



Mari Energies Limited

NTN: 1414673-8

21, Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.

+92-51-111-410-410 +92-51-2352859 www.marienergies.com.pk

CA-26-5301

October 29, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Financial Results of the 1st Quarter ended on September 30, 2026

Dear Sir,

- Further to our letter No. CA-26-5295, dated October 21, 2026, it is informed that the Board of Directors of Mari Energies Limited in its meeting held today (October 29, 2026) at 1:30 p.m. at its Registered Office, has recommended the following:
 - CASH DIVIDEND : NIL
 - BONUS SHARES : NIL
 - RIGHT SHARES : NIL
- The Financial Results of the Company for the 1st Quarter ended on September 30, 2026, are attached at Annexure-A.
- The quarterly report of the Company for the period ended September 30, 2026, will be transmitted through PUCARS and will also be available on the Company's website at www.marienergies.com.pk in due course of time.

You may please inform the TRE certificate holders of the exchange, accordingly.

Very truly yours,

Brig Sumair Ashraf Sheikh (Retd)
Company Secretary

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

Annex-A

	Note	(Un-Audited) 30.09.2026 (Rupees in thousand)	(Audited) 30.06.2026		Note	(Un-Audited) 30.09.2026 (Rupees in thousand)	(Audited) 30.06.2026
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	9	137,109,751	132,928,329
Other reserves		11,949,236	12,012,295	Development and production assets	10	97,795,260	89,095,122
Unappropriated profit		297,770,543	298,455,955	Exploration and evaluation assets	11	30,097,904	26,507,665
TOTAL EQUITY		321,726,004	322,474,475	Long term investments			
NON CURRENT LIABILITIES				Investment in associate		23,354,537	23,430,698
Long term financing		401,172	423,613	Investment in subsidiaries		16,610,000	16,610,000
Lease liabilities	5	1,319,896	1,384,980	Investment in financial asset		195,849	188,701
Deferred liabilities	6	34,990,545	34,119,093		12	40,160,386	40,229,399
Deferred tax liability		57,836,535	52,292,166	Right-of-use asset receivables	13	206,816	216,242
		94,548,148	88,219,852	Long term loans and advances		39,232	40,285
CURRENT LIABILITIES				Long term deposits and prepayments		885,408	211,703
Trade and other payables	7	52,072,479	51,835,351			306,294,757	289,228,745
Current portion of long term financing		141,561	142,418	CURRENT ASSETS			
Current portion of lease liabilities	5	5,807,103	6,619,058	Stores and spares		15,785,450	15,157,584
Unclaimed dividend		1,350,136	1,074,595	Trade debts	14	89,275,696	86,015,642
		59,371,279	59,671,422	Short term loans, advances and prepayments	15	9,576,767	9,089,344
TOTAL LIABILITIES		153,919,427	147,891,274	Other receivables		5,542,328	6,584,167
CONTINGENCIES AND COMMITMENTS	8			Income tax refundable		1,736,879	2,034,510
				Current portion of right-of-use asset receivables	13	2,541,279	2,911,321
TOTAL EQUITY AND LIABILITIES		475,645,431	470,365,749	Short term investments		16,650,017	26,670,642
				Interest accrued		209,219	357,936
				Cash and bank balances		28,033,039	32,315,858
						169,350,674	181,137,004
				TOTAL ASSETS		475,645,431	470,365,749

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended	
		30.09.2026	30.09.2025
		(Rupees in thousand)	
Gross sales		64,059,238	51,409,648
General sales tax		(7,223,637)	(5,504,092)
Excise duty		(605,601)	(554,323)
		(7,829,238)	(6,058,415)
Net sales	16	56,230,000	45,351,233
Royalties		(13,827,645)	(11,274,163)
Operating and administrative expenses		(10,897,388)	(8,368,756)
Exploration and prospecting expenditure		(2,067,354)	(2,212,059)
Other charges		(1,665,091)	(1,380,084)
Other (expenses) / income		(80,598)	221,131
		(28,538,076)	(23,013,931)
Operating profit		27,691,924	22,337,302
Finance income		1,443,707	1,656,467
Finance cost		(1,024,859)	(976,620)
Share of profit in associate		7,918	34,162
Profit before taxation		28,118,690	23,051,311
Provision for taxation		(6,352,461)	(7,411,133)
Profit for the period		21,766,229	15,640,178
Earnings per share - basic and diluted			
Earnings per ordinary share (Rupees)	17	18.13	13.03

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended	
	30.09.2026	30.09.2025
	(Rupees in thousand)	
Profit for the period	21,766,229	15,640,178
Other comprehensive loss:		
<u>Items that will be subsequently reclassified to profit or loss:</u>		
Effect of translation of investment in a foreign associate	(84,079)	(101,857)
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	21,020	25,464
	(63,059)	(76,393)
Total comprehensive income for the period	21,703,170	15,563,785

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Nabeel Rasheed Chief Financial Officer	Faheem Haider Managing Director / CEO	Abid Niaz Hasan Director	Lt Gen Anwar Ali Hyder HI(M), (Retd) Chairman
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MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Other reserves				
	Share capital	Self insurance reserve	Foreign currency translation reserve	General reserve	Unappropriated profit
	(Rupees in thousand)				
Balance as at July 01, 2025 (Audited)	12,006,225	4,600,000	1,684,245	-	253,363,585
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	15,640,178
Other comprehensive loss	-	-	(76,393)	-	(76,393)
	-	-	(76,393)	-	15,640,178
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	(26,053,508)
Balance as at September 30, 2025 (Un-Audited)	12,006,225	4,600,000	1,607,852	-	242,950,255
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	71,428,720
Other comprehensive (loss) / income	-	-	(195,557)	-	42,147
	-	-	(195,557)	-	71,470,867
Transfer to general reserve	-	-	-	6,000,000	(6,000,000)
Interim cash dividend for the year ended June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	(9,965,167)
Balance as at June 30, 2026 (Audited)	12,006,225	4,600,000	1,412,295	6,000,000	298,455,955
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	21,766,229
Other comprehensive loss	-	-	(63,059)	-	(63,059)
	-	-	(63,059)	-	21,766,229
Final cash dividend for the year ended June 30, 2026 @ Rs 18.7 per share *	-	-	-	-	(22,451,641)
Balance as at September 30, 2026 (Un-Audited)	12,006,225	4,600,000	1,349,236	6,000,000	297,770,543

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		30.09.2026	30.09.2025
	Note	(Rupees in thousand)	
Cash flows from operating activities			
Cash receipts from customers		71,689,160	61,242,544
Cash paid to the Government for Government levies		(27,515,677)	(37,922,034)
Cash paid to suppliers, employees and others - net		(12,022,102)	(9,570,390)
Income tax paid		(489,441)	(671,429)
Cash generated from operating activities		31,661,940	13,078,691
Cash flows from investing activities			
Capital expenditure		(24,714,591)	(10,137,980)
Proceeds from disposal of property, plant and equipment		40,615	11,515
Income on mutual funds		242,667	942,567
Interest received		1,353,049	898,534
Cash utilized in investing activities		(23,078,260)	(8,285,364)
Cash flows from financing activities			
Repayment of long term financing		(31,250)	(31,250)
Redemption of preference shares		(140)	-
Finance cost paid		(7,142)	(7,475)
Lease rentals paid - net		(606,563)	(345,068)
Dividend paid		(22,176,100)	(25,682,834)
Cash utilized in financing activities		(22,821,195)	(26,066,627)
Decrease in cash and cash equivalents		(14,237,515)	(21,273,300)
Cash and cash equivalents at beginning of the period		58,986,500	76,925,672
Effect of exchange rate changes		(65,929)	(57,338)
Cash and cash equivalents at end of the period	18	44,683,056	55,595,034

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-Audited) 30.09.2026	(Audited) 30.06.2026			(Un-Audited) 30.09.2026	(Audited) 30.06.2026
	Note	(Rupees in thousand)			Note	(Rupees in thousand)	
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	9	166,090,546	159,808,503
Other reserves		11,949,236	12,012,295	Development and production assets	10	97,795,260	89,095,122
Unappropriated profit		297,593,238	298,493,340	Exploration and evaluation assets	11	37,519,502	32,708,854
		321,548,699	322,511,860	Long term investments			
				Investment in associates and joint venture		23,915,037	23,991,198
Non-controlling interests		8,053,808	6,999,091	Investment in financial assets		195,849	188,701
					12	24,110,886	24,179,899
TOTAL EQUITY		329,602,507	329,510,951	Right-of-use asset receivables	13	206,816	216,242
				Long term loans and advances		39,232	40,285
NON CURRENT LIABILITIES				Long term deposits and prepayments		958,715	249,015
						326,720,957	306,297,920
Long term financing		11,698,102	8,342,374	CURRENT ASSETS			
Lease liabilities	5	1,586,514	1,683,242	Stores and spares		15,785,450	15,157,584
Deferred liabilities	6	35,046,835	34,162,024	Trade debts	14	89,334,309	86,016,433
Deferred tax liability		57,836,535	52,292,166	Short term loans, advances and prepayments	15	9,793,623	9,270,621
		106,167,986	96,479,806	Other receivables		6,013,901	7,276,871
CURRENT LIABILITIES				Income tax refundable		1,986,754	2,235,452
Trade and other payables	7	62,308,331	64,381,007	Current portion of right-of-use asset receivables	13	2,541,279	2,911,321
Current portion of long term financing		141,561	142,418	Short term investments		23,291,284	31,903,798
Current portion of lease liabilities	5	5,880,300	6,651,073	Interest accrued		213,956	357,936
Unclaimed dividend		1,350,136	1,074,595	Cash and bank balances		29,769,308	36,811,914
		69,680,328	72,249,093			178,729,864	191,941,930
TOTAL LIABILITIES		175,848,314	168,728,899				
CONTINGENCIES AND COMMITMENTS							
	8						
TOTAL EQUITY AND LIABILITIES		505,450,821	498,239,850	TOTAL ASSETS		505,450,821	498,239,850

The annexed notes 1 to 21 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026**

	Note	Three months period ended	
		30.09.2026	30.09.2025
		(Rupees in thousand)	
Gross sales		64,103,813	51,409,648
General sales tax		(7,229,785)	(5,504,092)
Excise duty		(605,601)	(554,323)
		(7,835,386)	(6,058,415)
Net sales	16	56,268,427	45,351,233
Royalties		(13,827,645)	(11,274,163)
Operating and administrative expenses		(11,387,305)	(8,505,532)
Exploration and prospecting expenditure		(2,067,354)	(2,212,059)
Other charges		(1,665,091)	(1,380,084)
Other (expenses) / income		(80,598)	221,131
		(29,027,993)	(23,150,707)
Operating profit		27,240,434	22,200,526
Finance income		1,548,441	2,011,664
Finance cost		(1,036,270)	(976,620)
Share of profit in associate		7,918	34,162
Profit before taxation		27,760,523	23,269,732
Provision for taxation		(6,354,267)	(7,445,128)
Profit for the period		21,406,256	15,824,604
Attributable to:			
Equity holders of Mari Energies Limited		21,551,539	15,793,466
Non-controlling interests		(145,283)	31,138
		21,406,256	15,824,604
Earnings per share - basic and diluted			
Earnings per ordinary share (Rupees)	17	17.95	13.15

The annexed notes 1 to 21 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended	
	30.09.2026	30.09.2025
	(Rupees in thousand)	
Profit for the period	21,406,256	15,824,604
Other comprehensive loss:		
<u>Items that will be subsequently reclassified to profit or loss:</u>		
Effect of translation of investment in a foreign associate	(84,079)	(101,857)
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	21,020	25,464
	(63,059)	(76,393)
Total comprehensive income for the period	21,343,197	15,748,211
Attributable to:		
Equity holders of Mari Energies Limited	21,488,480	15,717,073
Non-controlling interests	(145,283)	31,138
	21,343,197	15,748,211

The annexed notes 1 to 21 form an integral part of these condensed interim consolidated financial statements.

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Chief Financial Officer

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Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share capital	Other reserves			Unappropriated profit	Total	Non-controlling interests	Total equity
		Self insurance reserve	Foreign currency translation reserve	General reserve				
			(Rupees in thousand)					
Balance as at July 01, 2025 (Audited)	12,006,225	4,600,000	1,684,245	-	253,596,047	271,886,517	2,012,282	273,898,799
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	15,793,466	15,793,466	31,138	15,824,604
Other comprehensive loss	-	-	(76,393)	-	-	(76,393)	-	(76,393)
	-	-	(76,393)	-	15,793,466	15,717,073	31,138	15,748,211
Subscription from non-controlling interests (NCI) for issuance of shares of subsidiaries	-	-	-	-	-	-	2,961,238	2,961,238
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	(26,053,508)	(26,053,508)	-	(26,053,508)
Balance as at September 30, 2025 (Un-Audited)	12,006,225	4,600,000	1,607,852	-	243,336,005	261,550,082	5,004,658	266,554,740
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	71,084,732	71,084,732	(84,204)	71,000,528
Other comprehensive (loss) / income	-	-	(195,557)	-	37,770	(157,787)	(1,742)	(159,529)
	-	-	(195,557)	-	71,122,502	70,926,945	(85,946)	70,840,999
Subscription from NCI for issuance of shares of subsidiaries	-	-	-	-	-	-	2,080,379	2,080,379
Transfer to general reserve	-	-	-	6,000,000	(6,000,000)	-	-	-
Interim cash dividend for the year ended June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	(9,965,167)	(9,965,167)	-	(9,965,167)
Balance as at June 30, 2026 (Audited)	12,006,225	4,600,000	1,412,295	6,000,000	298,493,340	322,511,860	6,999,091	329,510,951
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	21,551,539	21,551,539	(145,283)	21,406,256
Other comprehensive loss	-	-	(63,059)	-	-	(63,059)	-	(63,059)
	-	-	(63,059)	-	21,551,539	21,488,480	(145,283)	21,343,197
Subscription from NCI for issuance of shares of subsidiaries	-	-	-	-	-	-	1,200,000	1,200,000
Final cash dividend for the year ended June 30, 2026 @ Rs 18.7 per share *	-	-	-	-	(22,451,641)	(22,451,641)	-	(22,451,641)
Balance as at September 30, 2026 (Un-Audited)	12,006,225	4,600,000	1,349,236	6,000,000	297,593,238	321,548,699	8,053,808	329,602,507

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 21 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026**

	Note	Three months period ended	
		30.09.2026	30.09.2025
		(Rupees in thousand)	
Cash flows from operating activities			
Cash receipts from customers		71,690,557	61,242,544
Cash paid to the Government for Government levies		(27,515,677)	(37,922,034)
Cash paid to suppliers, employees and others - net		(13,507,870)	(9,897,372)
Income tax paid		(540,180)	(715,005)
Cash generated from operating activities		30,126,830	12,708,133
Cash flows from investing activities			
Capital expenditure		(29,098,479)	(12,536,598)
Proceeds from disposal of property, plant and equipment		40,701	11,515
Proceeds from disposal of asset classified as held for sale		-	720,000
Investment in associates		-	(500)
Income on mutual funds		253,121	993,291
Interest received		1,599,547	1,176,541
Cash utilized in investing activities		(27,205,110)	(9,635,751)
Cash flows from financing activities			
Repayment of long term financing		(31,250)	(31,250)
Redemption of preference shares		(140)	-
Proceeds from long term financing		3,397,936	-
Finance cost paid		(298,094)	(7,475)
Subscription of shares of a subsidiary by non-controlling interests		1,203,300	2,961,238
Lease rentals paid - net		(606,563)	(345,068)
Bank balances under lien		32,739	(2,000)
Dividend paid		(22,176,100)	(25,682,834)
Cash utilized in financing activities		(18,478,172)	(23,107,389)
Decrease in cash and cash equivalents		(15,556,452)	(20,035,007)
Cash and cash equivalents at beginning of the period		68,179,829	88,794,367
Effect of exchange rate changes		(65,929)	(57,338)
Cash and cash equivalents at end of the period	18	52,557,448	68,702,022

The annexed notes 1 to 21 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

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HI(M), (Retd)
Chairman