MUGHAL ENERGY LIMITED

MEL/PSX/FR-FY/2025

September 04, 2025

The General Manager
Pakistan Stock Exchange
Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

By PUCAR & Courier

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of Mughal Energy Limited in their meeting held on September 04, 2025 at 11:45 a.m. at 31-A Shadman 1, Lahore, have considered and approved the audited financial statements of the Company for the year ended June 30, 2025 and recommended the following:

(i)	**Cash Dividend**	**NIL**
(ii)	**Bonus Shares**	**NIL**
(iii)	**Right Shares**	**NIL**

(iv) Any other entitlement/corporate action / any other price-sensitive information:

The Financial statements of the Company for the year ended June 30, 2025 are attached,

a) Statement of Profit or Loss;
b) Statement of Financial Position;
c) Statement of Changes in Equity; and
d) Statement of Cash Flows.

The Annual General Meeting of the Company will be held on Saturday, October 18, 2025 at 11:45 a.m. at Auditorium of LSE Capital Limited, Basement No. 2, LSE Plaza, 19-Khayaban -e-Aiwan-e-Iqbal, Lahore.

The share transfer books of the Company (Ordinary & Class B) will remain closed from October 09, 2025 to October 18, 2025 (both days inclusive). Physical transfers / Central Depository System (CDS) Transaction IDs received in order by the Company's Share Registrar, M/s. Digital Custodian Company Limited, 4th Floor, Perdesi House, Old Queens Road, Karachi, up to the close of business on October 08, 2025, will be considered in time for the entitlement of the members to attend and vote at the Annual General Meeting.

Registered Office: 31-A, Shadman-I, Lahore.
Plant Address: 17 KM, Sheikhupura Road, Lahore.
NTN: 4278783-1

Ph: +92-42-35960841-3 Fax: +92-42-35960846
Email: fahadhafeez@mughalsteel.com
Website: mughalenergy.com.pk

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely
for **MUGHAL ENERGY LIMITED**

MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

MUGHAL ENERGY LIMITED 31-A, Shadman-I, Lahore

CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan, Islamabad

The Director / HOD
Corporate Supervision Department
Securities & Exchange Commission of Pakistan, Islamabad

MUGHAL ENERGY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		-----------Rupees-----------	
Revenue		-	-
Cost of revenue		-	-
Gross profit / (loss)		-	-
Administrative expenses	21	(25,823,187)	(21,607,807)
Other charges	22	(790,250)	(1,071,460)
Other income	23	8,107,954	3,515,373
Finance cost	24	(2,774,540)	(6,387)
		(21,280,023)	(19,170,281)
Loss before taxation		(21,280,023)	(19,170,281)
Taxation	25	-	-
Loss for the year		(21,280,023)	(19,170,281)
Loss per share - basic and diluted	26	(0.12)	(0.11)

The annexed notes, from 1 to 37 form an integral part of these financial statements.

KHURRAM JAVAID
CHIEF EXECUTIVE OFFICER / DIRECTOR

MUHAMMAD ZAFAR IQBAL
CHIEF FINANCIAL OFFICER

FAHAD JAVAID
DIRECTOR

MUGHAL ENERGY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	Note	2025	2024
		-----------Rupees-----------	
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6	6,466,457,989	4,464,549,751
Long-term security deposit		87,500	87,500
		6,466,545,489	4,464,637,251
CURRENT ASSETS			
Advances	7	-	13,047,000
Due from the government	8	758,585,265	459,095,089
Cash and bank balances	9	14,760,779	205,656,677
		773,346,044	677,798,766
Total assets		7,239,891,533	5,142,436,017
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	10	2,500,000,000	2,500,000,000
Issued, subscribed and paid-up capital	11	2,166,732,420	2,166,732,420
Share premium	12	116,365,179	116,365,179
Revaluation surplus on property, plant and equipment	13	1,064,174,125	1,064,174,125
Accumulated loss		(126,732,797)	(105,452,774)
Equity contribution / loan from Directors	14	214,666,792	214,666,792
		3,435,205,719	3,456,485,742
LIABILITIES			
NON-CURRENT LIABILITIES			
Long-term financing	15	3,270,934,316	388,182,140
CURRENT LIABILITIES			
Trade and other payables	16	163,943,132	83,140,623
Accrued profit / markup	17	24,881,794	33,054,027
Short-term borrowings - unsecured	18	-	770,772,162
Short-term loans from Directors - unsecured	19	264,508,448	376,983,463
Current portion of long-term financing	15	80,418,124	33,817,860
		533,751,498	1,297,768,135
Total liabilities		3,804,685,814	1,685,950,275
Total equity and liabilities		7,239,891,533	5,142,436,017
CONTINGENCIES AND COMMITMENTS	20		

The annexed notes, from 1 to 37 form an integral part of these financial statements.

KHURRAM JAVAID	**MUHAMMAD ZAFAR IQBAL**	**FAHAD JAVAID**
CHIEF EXECUTIVE OFFICER / DIRECTOR	**CHIEF FINANCIAL OFFICER**	**DIRECTOR**

MUGHAL ENERGY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Capital reserve			Revenue reserve		
	Issued, subscribed and paid-up capital	Share premium	Revaluation surplus on property, plant and equipment	Accumulated Loss	Equity contribution / loan from Directors	Total Equity
	------Rupees------					
Balance as at June 30, 2023	**1,972,622,420**	**-**	**1,064,174,125**	**(86,282,493)**	**130,860,574**	**3,081,374,626**
Loss for the year ended June 30, 2024	-	-	-	(19,170,281)	-	(19,170,281)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive Loss	-	-	-	(19,170,281)	-	(19,170,281)
Contribution during the year	-	-	-	-	83,806,218	83,806,218
Transaction with owners recognized directly in equity:						
Issuance of 19,411,000 ordinary shares of Rs. 10/- each	194,110,000	-	-	-	-	194,110,000
Share premium on issuance of ordinary shares @ Rs. 6.74/- per share	-	130,830,140	-	-	-	130,830,140
Transaction costs	-	(14,464,961)	-	-	-	(14,464,961)
Balance as at June 30, 2024	**2,166,732,420**	**116,365,179**	**1,064,174,125**	**(105,452,774)**	**214,666,792**	**3,456,485,742**
Loss for the year ended June 30, 2025	-	-	-	(21,280,023)	-	(21,280,023)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive Loss	-	-	-	(21,280,023)	-	(21,280,023)
Balance as at June 30, 2025	**2,166,732,420**	**116,365,179**	**1,064,174,125**	**(126,732,797)**	**214,666,792**	**3,435,205,719**

The annexed notes, from 1 to 37 form an integral part of these financial statements.

KHURRAM JAVAID
CHIEF EXECUTIVE OFFICER / DIRECTOR

MUHAMMAD ZAFAR IQBAL
CHIEF FINANCIAL OFFICER

FAHAD JAVAID
DIRECTOR

MUGHAL ENERGY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		-----------Rupees-----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		**(21,280,023)**	(19,170,281)
Adjustments:			
Profit on saving accounts		**(24,021)**	(30,573)
Finance cost		**2,774,540**	6,387
		2,750,519	(24,186)
Loss before working capital changes		**(18,529,504)**	(19,194,467)
Working capital changes:			
Decrease / (Increase) In current assets			
Advances		**13,047,000**	(3,888,397)
Deposits, prepayments and other receivables		**-**	24,100,368
Due from the government		**(293,780,119)**	(213,340,814)
		(280,733,119)	(193,128,843)
Increase / (Decrease) in current liabilities			
Trade and other payables		**80,802,509**	80,646,590
Cash used in operations		**(218,460,115)**	(131,676,720)
Payment of income tax		**(5,710,057)**	(1,132,420)
Net cash used in operating activities		**(224,170,172)**	(132,809,140)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment		**(1,793,164,740)**	(1,315,770,903)
Profit received on saving accounts		**24,021**	30,573
Net cash used in investing activities		**(1,793,140,719)**	(1,315,740,330)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net proceeds from long-term financing		**2,929,352,440**	122,000,000
Net payments / proceeds from short-term borrowings		**(770,772,162)**	770,772,162
Net payments / proceeds from short-term loans from Directors		**(112,475,015)**	376,983,463
Proceeds from equity contribution / loan from Directors		**-**	83,806,218
Proceeds from issuance of shares		**-**	324,940,140
Payment of transaction cost for issuance of shares		**-**	(14,464,961)
Payment of finance cost		**(219,690,270)**	(70,771,908)
Net cash generated from financing activities		**1,826,414,993**	1,593,265,114
NET DECREASE / INCREASE IN CASH AND CASH EQUIVALENTS		**(190,895,898)**	144,715,644
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**205,656,677**	60,941,033
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**14,760,779**	205,656,677

The annexed notes, from 1 to 37 form an integral part of these financial statements.

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