

Unaudited Report
Third Quarter
March, 2026

SITARA ENERGY LIMITED



Sitara Energy Limited

Company Information	01
Director Report	02
Statement of Financial Position	04
Statement of Profit or Loss	05
Statement of Comprehensive Income	06
Statement of Changes in Equity	07
Statement of Cash Flows	08
Notes to Financial Statements	09

Consolidated Accounts
(Sitara Energy Ltd and Its Subsidiary Company)

Consolidated Statement of Financial Position	16
Consolidated Statement of Profit or Loss	17
Consolidated Statement of Comprehensive Income	18
Consolidated Statement of Changes in Equity	19
Consolidated Statement of Cash Flows	20
Consolidated Notes to Financial Statements	21

Company Information

BOARD OF DIRECTORS

Ms. Noureen Javed (Chairperson)
Mr. Javed Iqbal (Chief Executive Officer)
Mr. Shahid Hameed Sheikh
Mr. Tahir Ibraheem
Ms. Haniah Javed
Mr. Mubashir Ahmed Zareen
Mr. Sheikh Javaid Islam

CHIEF FINANCIAL OFFICER

Mr. Ijaz A. Babar - FCA

COMPANY SECRETARY

Mr. Mazhar Ali Khan

Legal Advisor

Waqar Arif

Share Registrar

THK Associates (Private) Limited
Plot No. 32-C, Jami Commercial Street 2,
D.H.A. Phase VII, Karachi
UAN : +92 (21) 111-000-322
E-mail: aa@thk.com.pk

Registered Office

601-602 Business Centre, Mumtaz
Hassan Road, Karachi 74000

Plant

33 K.M., Sheikhupura Road, Faisalabad

Audit Committee

Mr. Shahid Hameed Sheikh (Chairman)
Mr. Sheikh Javaid Islam
Mr. Tahir Ibraheem

Human Resource & Remuneration Committee

Mr. Mubashir Ahmed Zareen (Chairman)
Mr. Javed Iqbal
Ms. Haniah Javed

Auditors

RSM Avais Hyder Liaquat Nauman
(Chartered Accountants)

BANKERS

Standrad Chartered Bank (Pak) Limited
Albaraka Bank (Pakistan) Limited
National Bank of Pakistan
First Women Bank Limited
Bank Alfalah Limited
Faysal Bank Limited
The Bank of Punjab
MCB Bank Limited
United Bank Limited
Meezan Bank Limited
Allied Bank Limited
Silk Bank Limited
Askari Bank Limited
Bank Makramah Limited
Habib Bank Limited

WEB SITE

http://www.sitara.pk

DIRECTORS' REVIEW

The Board of Directors of Sitara Energy Limited (the Company) is pleased to present their report together with the Condensed Interim Financial Information and its subsidiary for the 3rd quarter ended on March 31, 2026.

Operational Financial Results:

The financial results for nine (9) months of the current financial year as compared with nine (9) months of the last financial year are as under: -

Financial Highlights	July – March 2026	July – March 2025
	Rupees in thousand	Rupees in thousand
Sales – net	19,226	168,958
Cost of generation	35,116	198,449
Gross (loss)	(15,890)	(29,491)
Other income	183,160	43,175
Operating expenses	47,154	71,329
Other operating expenses	277	0
Finance cost	37,513	60,105
Levies	0	2,141
Profit/(loss) for the period before income tax	82,326	(119,891)
Provision for taxation	19,138	1,803
Profit /(loss) for the period	63,188	(121,694)
Profit / (loss) per share – Basic & diluted (Rupees)	3.31	(6.37)

The sales revenue of the Company decreased to Rs. 19.226 million during nine (9) months of current financial year in comparison with Rs. 168.958 million during corresponding nine (9) months of last financial year due to lower demand and generation. Accordingly, the Company incurred gross loss Rs 15.890 million during nine (9) months of current financial year as compared with gross loss Rs 29.491 million during corresponding nine (9) months of last financial year.

Finance cost reduced to Rs 37.513 million during the nine (9) months of the current financial year as compared with Rs 60.105 million during the nine (9) months of the last financial year as a result of regular repayments of rescheduled financing facilities at cost of fund. The company earned other income of Rs. 183.160 million on disposal of non-core assets for the repayment of rescheduled financing facilities. Resultantly, the Company earned profit for the period (after tax) Rs. 63.188 million during the nine (9) months of the current financial year in comparison with loss for the period (after tax) Rs. 121.694 million during the nine (9) months of the last financial year. Earning per share is Rs 3.31 during the nine (9) months of the current financial year in comparison with loss per share of Rs 6.37 during the nine (9) months of the last financial year.

The viability of the company still depends upon load demand and viable generation cost. Moreover, the Company envisaged adding solar power for sustainable operation in the long run.

We extend our heartiest gratitude to all our lenders, suppliers and dedicated staff for their continuous support in difficult time in the supreme interest of the Company.

By order of the board

Faisalabad
April 29, 2026

Director
Sheikh Javaid Islam

Chief Executive Officer
Javed Iqbal

ڈائریکٹرز رپورٹ

ستارہ انرجی لمیٹڈ اور اِس کے ذیلی کمپنی کا بورڈ آف ڈائریکٹرز کمپنی کی تیسری سہ ماہی 31 مارچ 2026ء کی رپورٹ بمعہ ملخص عبوری مالیاتی معلومات پیش کرتے ہوئے خوشی محسوس کررہے ہیں۔

عملیاتی مالی نتائج:

گذشتہ مالی سال کے نومہینوں کے مالیاتی نتائج حسبِ ذیل ہیں۔

مالیاتی اعداد و شمار	جولائی تا مارچ 2026ء	جولائی تا مارچ 2025ء
	پاکستانی روپے ہزاروں میں	
فروخت آمدنی	19,226	168,958
پیداواری لاگت	35,116	198,449
مجموعی نقصان	(15,890)	(29,491)
دیگر آمدنی	183,160	43,175
اپریٹنگ اخراجات	47,154	71,329
دیگر اپریٹنگ اخراجات	277	-
مالیاتی لاگت	37,513	60,105
لیویز	-	2,141
منافع / (نقصان) برائے مدت قبل از آمدنی ٹیکس	82,326	(119,891)
ٹیکس کی فراہمی	19,138	1,803
منافع / (نقصان) برائے مدت	63,188	(121,294)
فی شیئر منافع / (نقصان) in Rupees (Basic and Diluted)	3.31	(6.37)

موجودہ مالی سال کے نومہینوں کی فروخت آمدنی کم ہوکر 19.226 ملین روپے ہوگئی ہے۔ جو کہ گذشتہ مالی سال کے اسی مدت کے دوران 168.958 ملین روپے تھی۔ جس کی وجہ کم طلب اور پیداوار ہے۔اس کے مطابق کمپنی کا مجموعی نقصان 15.890 ملین روپے ہوگیا ہے۔ جبکہ اس کے مقابلے میں گذشتہ نومہینوں میں مجموعی نقصان 29.491 ملین روپے تھا۔

کاسٹ آف فنڈ کی لاگت پر ری شیڈول فنانسنگ سہولیات کی باقاعدہ ادائیگی کے نتیجے میں رواں مالی سال کے پہلے نومہینوں کے دوران مالیاتی لاگت 37.513 ملین روپے کم ہوگئی ہے۔ جبکہ اس کے مقابلے میں گذشتہ مالی سال اسی نومہینوں کے دوران 60.105 ملین روپے تھی۔ کمپنی نے 183.160 ملین روپے کی دیگر آمدنی حاصل کی۔ نتیجتاً کمپنی نے گذشتہ مالی سال کے پہلے نومہینوں کے دوران (بعد از ٹیکس) 121.694 ملین روپے کے نقصان کے مقابلے میں موجودہ مالی سال کے پہلے نومہینوں کے دوران 63.188 ملین روپے کا منافع کمایا۔موجودہ مالی سال کے نومہینوں کے دوران فی شیئر آمدنی 3.31 روپے ہے۔ جبکہ گذشتہ مالی سال کے نومہینوں میں فی شیئر 6.37 روپے نقصان تھا۔

کمپنی کی عملداری اب بھی لوڈ کی طلب اور قابلِ عمل پیداواری لاگت پر منحصر ہے۔ مزید برآں کمپنی نے طویل مدت میں پائیدار اپریشن کے لئے شمسی توانائی شامل کرنے کا ارادہ کیا ہے۔

ہم اپنے تمام قرض دہندہ سپلائرز اور مخلص عملے کا دل کی گہرائیوں سے شکریہ ادا کرتے ہیں۔ جنہوں نے کمپنی کے اعلیٰ مفاد میں مشکل وقت میں مسلسل حمائت فراہم کی۔

بحکم بورڈ

جاوید اقبال
چیف ایگزیکٹو آفیسر

شیخ جاوید اسلام
ڈائریکٹر

فیصل آباد
29 اپریل 2026ء

SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		Rupees in '000'	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
30,000,000 ordinary shares of Rs. 10/- each.		300,000	300,000
Issued, subscribed and paid up capital		190,920	190,920
Reserves			
Capital reserve - Share premium		143,190	143,190
Revenue reserves			
General reserve		970,000	970,000
Accumulated Profit		97,973	34,785
		1,402,083	1,338,895
NON-CURRENT LIABILITIES			
Long term financing	3	66,212	150,470
Deferred interest / markup	3.5	299,183	325,010
Advance Rent		15,390	21,680
		380,785	497,160
CURRENT LIABILITIES			
Trade and other payables		620,581	623,792
Unclaimed dividend		3,703	3,703
Interest / mark up payable		78,260	14,929
Short term bank borrowings	4	65,906	259,656
Current portion of			
Long term financing	3	163,761	126,932
Advance rent		7,548	7,548
Provision for taxation - income tax		44,262	28,271
		984,021	1,064,831
CONTINGENCIES	5	-	-
		2,766,889	2,900,886

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		Rupees in '000'	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	672,471	689,540
Investment property	7	1,072,148	1,120,866
Investment in subsidiary		50,000	50,000
Long term loan		5,000	5,000
Long term deposits		1,501	1,511
		1,801,120	1,866,917
CURRENT ASSETS			
Stores, spares and loose tools		286,135	286,197
Stock of oil and lubricants	8	10,756	18,010
Trade debts		381,378	365,114
Loans and advances		5,901	9,886
Deposits and prepayments		30,841	33,057
Other receivables	9	196,037	241,325
Tax refunds due from Government		52,810	54,153
Short term Investment		275	266
Cash and bank balances	10	1,636	25,961
		965,769	1,033,969
		2,766,889	2,900,886

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Note	Nine month ended March 31, 2026	Nine month ended March 31, 2025	Quarter ended March 31, 2026	Quarter ended March 31, 2025
		---------- Rupees in '000'----------			
Sales - net	11	19,226	168,958	5,557	6,576
Cost of generation	12	35,116	198,449	12,468	12,288
Gross (loss)		(15,890)	(29,491)	(6,911)	(5,712)
Other income		183,160	43,175	4,662	2,631
		167,270	13,684	(2,249)	(3,081)
Operating expenses		47,154	71,329	15,607	16,069
Other operating expenses		277	-	-	-
Finance cost		37,513	60,105	16,371	12,675
		84,944	131,434	31,978	28,744
Profit / (loss) for the period before levies and income tax		82,326	(117,750)	(34,227)	(31,825)
Levies	13	-	2,141	-	24
Profit / (loss) for the period before income tax		82,326	(119,891)	(34,227)	(31,849)
Provision for taxation	14	19,138	1,803	1,083	588
Profit / (loss) for the period		63,188	(121,694)	(35,310)	(32,437)
Profit / (loss) per share - Basic and diluted (Rupees)		3.31	(6.37)	(1.85)	(1.70)

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine month ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----------Rupees in '000'----------			
Profit / (loss) for the period	63,188	(121,694)	(35,310)	(32,437)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the period	63,188	(121,694)	(35,310)	(32,437)

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves			Total
		Share premium	General reserve	Unappropriated profit / (loss)	Sub total	
	----------Rupees in '000'----------					
Balance as at July 01, 2024 (Audited)	190,920	143,190	970,000	(132,352)	837,648	1,171,758
Total comprehensive (loss) for the period						
(Loss) for the period	-	-	-	(121,694)	(121,694)	(121,694)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(121,694)	(121,694)	(121,694)
Balance as at March 31, 2025 - (Un-audited)	190,920	143,190	970,000	(254,046)	715,954	1,050,064
Total comprehensive Profit/(loss) for the period						
Profit for the period	-	-	-	288,831	288,831	288,831
Other comprehensive income	-	-	-		-	-
	-	-	-	288,831	288,831	288,831
Balance as at June 30, 2025 - (Audited)	190,920	143,190	970,000	34,785	1,004,785	1,338,895
Total comprehensive profit for the period						
Profit for the period	-	-	-	63,188	63,188	63,188
Other comprehensive income	-	-	-	-	-	-
	-	-	-	63,188	63,188	63,188
Balance as at March 31, 2026 - (Un-audited)	190,920	143,190	970,000	97,973	1,067,973	1,402,083

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine month ended March 31, 2026	2025
	----------Rupees in '000'----------	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) for the period before taxation	82,326	(117,750)
Adjustments for :		
Depreciation of property, plant and equipment	17,069	17,202
Depreciation of investment property	17,238	18,469
Provision for staff retirement benefits	491	730
Provision for doubtful receivables	277	18,290
(Gain) on disposal of investment property	(144,727)	(5,616)
(Gain) on disposal of vehicle	-	(2,401)
Balance written back	-	(18,778)
Dividend Income	(12)	(8,566)
Finance cost	37,513	60,105
Operating cash flows before working capital changes	10,175	(38,315)
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	62	19,510
Stock of oil and lubricants	7,254	111,070
Trade debts	(16,264)	62,482
Loans and advances	2,364	(31,634)
Deposits and prepayments	2,216	405
Other receivables	45,198	58,058
Tax refunds due from Government	3,997	3,833
Increase in current liabilities		
Trade and other payables	(6,910)	(186,113)
	37,917	37,611
Cash generated from / (used in) operating activities	48,092	(704)
Staff retirement benefits paid	(495)	(772)
Finance cost paid	(4)	(8)
Income tax paid	(668)	(5,386)
Net cash generated from / (used in) operating activities	46,925	(6,870)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	-	(54,105)
Additions in short-term investment	(9)	(1,877)
Proceeds from disposal of Vehicle	-	2,700
Proceeds from disposal of investment property	176,206	-
Dividend Income	12	8,566
(Decrease) / Increase in advance rent	(6,290)	30,192
Decrease in long term deposit	10	-
Net cash generated from / (used in) investing activities	169,929	(14,524)
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	(47,429)	(72,258)
Decrease in short term bank borrowings - net	(193,750)	(165,000)
Net cash (used in) financing activities	(241,179)	(237,258)
Net (decrease) in cash and cash equivalents (a+b+c)	(24,325)	(258,652)
Cash and cash equivalents at the beginning of the period	25,961	289,561
Cash and cash equivalents at the end of the period	1,636	30,909

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

1. STATUS AND ACTIVITIES

1.1 Sitara Energy Limited (the Company) is incorporated in Pakistan as a public limited Company under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act 2017 on May 30, 2017) and is listed on Pakistan stock exchange. The main object of the Company is generation and distribution of electricity. The registered office of the Company is situated at 601-602 Business Centre, Mumtaz Hasan Road, Karachi in the province of Sindh. The project is located at Tehsil Jaranwala, District Faisalabad in the province of Punjab.

1.2 These condensed interim financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

1.3 The Company has incurred losses in prior periods and production and sale of electricity have significantly reduced as the production from generators remained temporarily suspended due to higher fuel prices.

However, the company is installing solar power plant to change the energy mix and produce electricity at a cheaper cost.

Other positive steps taken by the management and their impact is as under:

- In order to reduce burden of finance cost, the company's request to restructure /reschedule its credit facilities at cost of funds has been approved by the banks and repayments are being made as per the terms and conditions of the Settlement Agreements. The financial burden of the company will be considerably reduced as a result of restructuring.

- The management is trying its best to dispose off non-core assets such as investment properties and use the proceeds in operations.The company will be enhancing solar power plant capacity in the coming years through disposal proceeds of investment properties to make the operations of the project viable.The government policies are also supportive for renewable energy.

All these factors indicate that the company will continue as a going concern.

2. BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of :

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 These condensed interim financial statements are unaudited but subject to limited scope review by the auditors, as required under section 237 of Companies Act, 2017 and should be read in conjunction with published audited annual financial statements of the company for the year ended June 30, 2025.

2.1.3 These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published annual audited financial statements for the year ended June 30, 2025.

2.2 Application of new and revised International Financial Reporting Standards

2.2.1 Standards, amendments to standards and interpretations becoming effective in current period

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

2.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are other new standards, amendments and IFRIC interpretations that are mandatory for accounting periods of the Company beginning on or after July 01, 2026 but are considered not to be relevant or not to have any significant effect on the company's operations. The new standards, amendments and IFRIC interpretations that are relevant to the operations of the Company are disclosed in the published audited annual financial statements for the year ended June 30, 2025.

2.3 Basis of measurement

These condensed interim financial statements have been prepared under the "historical cost convention" except short term investments valued at fair value through profit or loss.

2.4 Accounting policies and methods of computation

The material accounting policies information and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the published audited annual financial statements for the year ended June 30, 2025.

2.5 Estimates, judgments and risk management policies

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on amounts recognized in these condensed interim financial statements are the same as those disclosed in the published audited annual financial statements for the year ended June 30, 2025.

2.6 Risk management policies and procedures are consistent with those disclosed in the published audited annual financial statements for the year ended June 30, 2025.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
3. Long term financing			
Secured			
From banking company			
Under mark up arrangement			
Term Finance	3.1	14,580	43,748
Demand Finance	3.2	148,377	222,577
Diminishing Musharakah	3.3	114,446	152,594
		277,403	418,919
Less: Paid during the period / year		(47,430)	(141,517)
		229,973	277,402
Less: Current portion			
Installment due		(51,412)	-
Payable within one year		(112,349)	(126,831)
		(163,761)	(126,831)
		66,212	150,571

3.1 It represents the re-structuring of short term - term finance in 2023. It is secured against first exclusive charge over fixed assets of the Company. It is further secured against first joint charge over current assets of the company ranking pari passu with the charges created in respect of other long term financing and short term borrowings and also by personal guarantee of chief executive of the Company.

It is subject to mark up at the fixed rate of 4.76% per annum (June 2025: 4.76% per annum). Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in four equal quarterly installments commencing from March 31, 2026 and ending on December 31, 2026.

3.2 It represents the re-structuring of short term - running finance in 2024. It is secured against specific charge over investment property owned by the Company and its wholly owned subsidiary. It is further secured against first joint charge over current assets of the Company ranking pari passu with the charges created in respect of other long term financing and short term borrowings, first ranking charge over fixed assets, and by personal guarantees of two directors of the Company.

It is subject to markup at cost of funds. Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in four equal quarterly installments commencing from June 30, 2027 and ending on March 31, 2028.

Effective rate of mark up charged during the period was 16.51% per annum (June 2025: 10.80 % per annum).

3.3 It represents the re-structuring of short term - morabaha finance-I and running finance in 2024. It is secured against first joint charge over current assets of the Company ranking pari passu with the charges created in respect of other long term financing and short term borrowings. It is further secured against first joint charge over fixed assets of the Company ranking pari passu with the charges created in respect of short term borrowings and by personal guarantees of two directors of the Company.

It is subject to markup at cost of funds. Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in two equal quarterly installments commencing from September 15, 2028 and ending on December 15, 2028.

Effective rate of mark up charged durind the period was 12.83% per annum (June 2025: 4.76% to 17.26% per annum).

3.4 Overdue Installments

As at period end , the installments of principals amounting to Rs. 51.412 million were over due.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
3.5 Deferred interest / markup			
Opening balance		338,246	234,379
Mark-up on Long term financing - rescheduled		-	50,000
		338,246	284,379
Interest/ markup for the period / year		37,504	53,867
		375,750	338,246
Current portion of markup payable		(76,567)	(13,236)
		299,183	325,010

4. Short term bank borrowings

Secured - under mark up arrangements			
From banking company			
Running finances		65,906	259,656

5. CONTINGENCIES & COMMITMENTS

5.1 Contingencies

There are no significant changes in contingencies since the date of annual audited financial statements for the year ended June 30, 2025.

5.2 Commitments

There is no material commitment at the period end.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
6. Property, plant and equipment			
Operating assets	6.1	655,971	673,040
Advance for purchase of land		16,500	16,500
		672,471	689,540
6.1 Operating assets			
Book value at beginning of period / year		673,040	627,458
Addition during the period / year	6.1.1	-	81,385
Disposal during the period / year		-	(13,014)
Depreciation charge during the period / year		(17,069)	(22,789)
		655,971	673,040
6.1.1 Additions to operating assets, during the period / year were as follow			
Electric Installations		-	81,385
7. Investment property			
Cost		1,163,959	1,195,439
Accumulated depreciation		(91,811)	(74,573)
Net book value		1,072,148	1,120,866
7.1 Reconciliation of written down value for the period / year			
Book value at beginning of period / year		1,120,866	1,348,281
Disposal during the period / year		(31,479)	(202,789)
Depreciation charged during the period / year		(17,238)	(24,626)
		1,072,149	1,120,866

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		Rupees in '000'	
8. Stock of oil and lubricants			
Furnace oil			
In hand		2,101	9,019
Diesel oil		4,874	5,146
Lube oil		3,781	3,782
Waste		-	63
		10,756	18,010
9. Other receivables			
Considered good			
Receivable against:			
Sale of investment property		195,150	224,222
Rent		887	277
Others		-	16,825
Considered doubtful			
Rent		5,551	5,274
Less: Provision for doubtful receivable		(5,551)	(5,274)
		-	-
		196,037	241,325
10. Cash and bank balances			
Cash in hand		630	425
Cash at banks			
In current accounts		1,006	25,536
		1,636	25,961

	Note	(Un-audited) Nine months ended March 31, 2026	2025	(Un-audited) Quarter ended March 31, 2026	2025
		Rupees in '000'			
11. Sales - net					
Electricity		22,720	201,364	6,557	7,837
Less: Sales tax		(3,466)	(30,717)	(1,000)	(1,196)
		19,254	170,647	5,557	6,641
Less: Electricity duty		(28)	(1,690)	-	(66)
		19,226	168,958	5,557	6,576
12. Cost of generation					
Cost of gas, oil and lubricants		1,099	152,323	1,099	-
Salaries, wages and benefits		17,943	25,030	6,017	6,496
Retirement benefits		315	452	99	115
Stores, spares and loose tools		123	2,403	35	336
Insurance		42	2,488	-	819
Repairs and maintenance		1,051	1,985	309	307
Depreciation		13,570	10,926	4,677	3,483
Other		973	2,842	232	732
		35,116	198,449	12,468	12,288

	Note	Nine months ended March 31, 2026	Nine months ended March 31, 2025	Quarter ended March 31, 2026	Quarter ended March 31, 2025
		Rupees in '000'			
13. Levies					
Final taxes		-	2,141	-	24

13.1 This represents final tax paid under section 150 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37.

14. Provision for taxation

	Note				
Current					
For the period	14.1	19,131	1,801	1,083	586
For prior period		7	2	-	2
		19,138	1,803	1,083	588

14.1 The profits and gains derived by the company from electric power generation project are exempt from levy of income tax under clause (132) of Part-I and clause 11A (v) of Part-IV of the Second Schedule to the Income Tax Ordinance, 2001 except rental income which is subject to tax under normal tax regime and capital gain on disposal of investment property which is subject to tax under separate block of income.

15. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings, key management personnel and post employment benefit plan. Significant transactions with related parties are as follows:

Name of the related party	Relationship and Percentage	Transactions during the period	Un-Audited Nine months ended March 31, 2026	Un-Audited Nine months ended March 31, 2025
			Rupees in '000'	
Key Management Personnel	Chief Executive Officer	Remuneration	5,400	5,700
	Executives		4,978	5,968
Sitara Fabrics Limited	Associated company by virtue of common directorship	Sale of Electricity	-	31,101
		Received against sale of electricity	2,751	-
		Organizational expense paid	6,369	-
Sitara Energy Ltd Staff Provident Fund Trust	Other related party	Contribution for the period	491	730

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	Rupees in '000'	
16. SHARIAH COMPLIANCE STATUS DISCLOSURE		
Disclosures in relation to the condensed interim Statement of Financial Position - Liability		
Long term financing as per islamic mode	-	-
Short term financing as per Islamic mode	-	-
Accrued mark-up on conventional loans	374,058	339,939
Disclosures in relation to the condensed interim Statement of Financial Position - Assets		
Bank balances that are Shariah compliant	445	78,743

	Un-audited	
	Nine months ended March 31,	
	2026	2025
	Rupees	Rupees
	----------Rupees in '000'----------	
Disclosures in relation to the condensed interim Statement of Comprehensive Income		
1. Revenue earned from Shariah-compliant business	19,226	168,958
2. Source and detailed breakup of other income		
Earned from shariah compliant transactions		
Dividend Income	12	8,566
Sale of scrap and waste	-	48
Rental income	15,130	7,004
Gain on disposal of investment property	144,727	5,616
Gain on disposal of vehicle	-	2,401
Reversal of provision of doubtful receivables	23,290	-
Earned from non- shariah compliant transactions		
Finance cost written back	-	18,778

Relationship with Shariah-complaint financial institutions

Name of institutions	Relationship with institutions
Al Baraka Bank (Pakistan) Limited	Bank balance
Meezan Bank limited	Bank balance

17. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on April 29, 2026 by the Board of Directors of the Company.

18. GENERAL

18.1 Provisions for taxation made in these condensed interim financial statements are subject to adjustment in annual financial statements.

18.2 There is no unusual item included in these condensed interim financial statements which is affecting equity, liabilities, assets, (loss), comprehensive (loss) or cash flows of the Company.

18.3 Figures have been rounded off to the nearest thousand of Rupees except (loss) per share which is in Rupees.

Chief Executive Officer | Director | Chief Financial Officer

Consolidated Financial Statements



SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		----------Rupees in '000'----------	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
30,000,000 ordinary shares of Rs. 10/- each		300,000	300,000
Issued, subscribed and paid up capital		190,920	190,920
Reserves			
Capital reserve			
Share premium		143,190	143,190
Revenue reserves			
General reserve		970,000	970,000
Accumulated profit / (loss)		71,678	(11,090)
		1,375,788	1,293,020
NON - CURRENT LIABILITIES			
Long term financing	4	66,212	150,470
Deferred interest / markup	4.5	299,183	325,010
Advance rent		15,390	21,680
		380,785	497,160
CURRENT LIABILITIES			
Trade and other payables		764,281	751,086
Unclaimed dividend		3,703	3,703
Interest / mark up payable		78,260	14,929
Short term bank borrowings	5	65,906	259,656
Current portion of			
Long term financing	4	163,761	126,932
Advance rent		7,548	7,548
Provision for taxation - income tax		48,349	28,271
		1,131,808	1,192,125
CONTINGENCIES AND COMMITMENTS	6	-	-
		2,888,381	2,982,305

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		----------Rupees in '000'----------	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	672,483	689,553
Investment property	8	1,052,564	1,101,282
Long term loan		5,000	5,000
Long term deposits		1,501	1,511
		1,731,548	1,797,346
CURRENT ASSETS			
Stores, spares and loose tools		286,135	286,197
Stocks		121,938	146,375
Trade debts		411,378	365,114
Loans and advances		22,160	10,860
Deposits and prepayments		30,841	33,057
Other receivables	9	196,037	241,325
Tax refunds due from Government		57,028	58,352
Short term Investment		275	266
Cash and bank balances	10	31,041	43,413
		1,156,833	1,184,959
		2,888,381	2,982,305

The annexed notes 1 to 19 form an integral part of this condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Note	Nine months ended March 31, 2026	Nine months ended March 31, 2025	Quarter ended March 31, 2026	Quarter ended March 31, 2025
		Rupees in '000'			
Sales - net	11	61,176	168,958	5,557	6,576
Cost of generation	12	52,297	198,449	12,468	12,288
Gross profit / (loss)		8,879	(29,491)	(6,911)	(5,712)
Other income		183,160	43,912	4,662	3,368
		192,039	14,421	(2,249)	(2,344)
Operating expenses		48,256	113,668	15,982	16,426
Other operating expenses		277	-	-	-
Finance cost		37,513	60,106	16,371	12,676
		86,046	173,774	32,353	29,102
Profit / (loss) for the period before levies and income tax		105,993	(159,353)	(34,602)	(31,446)
Levies	13	-	2,141	-	24
Profit / (loss) for the period before income tax		105,993	(161,494)	(34,602)	(31,470)
Provision for taxation	14	23,225	1,803	1,083	588
Profit / (loss) for the period		82,768	(163,297)	(35,685)	(32,058)
Attributable to:					
Shareholders of the Parent		82,768	(163,297)	(35,685)	(32,058)
Profit / (loss) per share - Basic and diluted					
Attributable to shareholders of the Parent (Rupees)		4.34	(8.55)	(1.87)	(1.68)

The annexed notes 1 to 19 form an integral part of this condensed interim consolidated financial statements.

Chief Executive Officer | Director | Chief Financial Officer

SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----------Rupees in '000'----------			
Profit / (loss) for the period	82,768	(163,297)	(35,685)	(32,058)
Other comprehensive income for the period	-	-	-	-
Total comprehensive profit / (loss) for the period	82,768	(163,297)	(35,685)	(32,058)
Attributable to:				
Shareholders of the Parent	82,768	(163,297)	(35,685)	(32,058)

The annexed notes 1 to 19 form an integral part of this condensed interim consolidated financial statements.

Chief Executive Officer | Director | Chief Financial Officer

SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid up capital	Capital reserves	Revenue reserves			Total
		Share premium	General reserve	Unappropriated profit	Sub total	
	----------Rupees in '000'----------					
Balance as at July 01, 2024 (Audited)	190,920	143,190	970,000	(126,403)	843,597	1,177,707
Total comprehensive (loss) for the period						
(Loss) for the period	-	-	-	(163,297)	(163,297)	(163,297)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(163,297)	(163,297)	(163,297)
Balance as at March 31, 2025 - (Un-audited)	190,920	143,190	970,000	(289,700)	680,300	1,014,410
Total comprehensive profit for the period						
Profit for the period	-	-	-	278,610	278,610	278,610
Other comprehensive income	-	-	-		-	-
	-	-	-	278,610	278,610	278,610
Balance as at June 30, 2025 - (Audited)	190,920	143,190	970,000	(11,090)	958,910	1,293,020
Total comprehensive profit for the period						
Profit for the period	-	-	-	82,768	82,768	82,768
Other comprehensive income	-	-	-	-	-	-
	-	-	-	82,768	82,768	82,768
Balance as at March 31, 2026 - (Un-audited)	190,920	143,190	970,000	71,678	1,041,678	1,375,788

The annexed notes 1 to 19 form an integral part of this condensed interim consolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

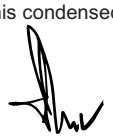
SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine month ended March 31, 2026	2025
	----------Rupees in '000'----------	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) for the period before taxation	105,993	(159,353)
Adjustments for :		
Depreciation of property, plant and equipment	17,070	17,202
Depreciation of investment property	17,238	18,469
Provision for staff retirement benefits	491	730
Provision for doubtful receivables	277	59,673
(Gain) on disposal of investment property	(144,727)	(6,353)
(Gain) on disposal of vehicle	-	(2,401)
Balance written back	-	(18,778)
Dividend Income	(12)	(8,566)
Finance cost	37,513	60,106
Operating cash flows before working capital changes	33,843	(39,271)
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spares and loose tools	62	19,510
Stocks	24,435	111,253
Trade debts	(46,264)	62,482
Loans and advances	3,089	(30,674)
Deposits and prepayments	2,216	405
Other receivables	45,198	57,777
Tax refunds due from Government	3,997	3,833
(Decrease) in current liabilities		
Trade and other payables	(5,117)	(186,008)
	27,616	38,578
Cash generated from / (used in) operating activities	61,459	(693)
Staff retirement benefits paid	(495)	(772)
Finance cost paid	(4)	(8)
Income tax paid	(2,082)	(5,386)
Net cash generated from / (used in) operating activities	58,878	(6,859)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	-	(54,105)
Additions in short-term investment	(9)	(1,877)
Proceeds from disposal of Vehicle / Property	-	3,620
Proceeds from disposal of investment property	176,206	-
Dividend Income	12	8,566
(Decrease) / Increase in advance Rent	(6,290)	30,192
Decrease in long term deposits	10	-
Net cash generated from /(used in) investing activities	169,929	(13,604)
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Long term financing	(47,429)	(72,258)
Decrease in short term bank borrowings - net	(193,750)	(165,000)
Net cash (used in) financing activities	(241,179)	(237,258)
Net (decrease) in cash and cash equivalents (a+b+c)	(12,372)	(257,721)
Cash and cash equivalents at the beginning of the period	43,413	290,678
Cash and cash equivalents at the end of the period	31,041	32,957

The annexed notes 1 to 19 form an integral part of this condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

1. GROUP STATUS AND ACTIVITIES

1.1 The Group consists of Sitara Energy Limited (the Parent) and Sitara International (Private) Limited (the wholly owned Subsidiary).

The parent is incorporated in Pakistan as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act 2017 on May 30, 2017) and is listed on Pakistan Stock Exchange Limited. The main object of the Parent is generation and distribution of electricity. The registered office of the Parent is situated at 601-602 Business Centre, Mumtaz Hasan Road, Karachi, in the province of Sindh. The project is located at Tehsil Jaranwala, District Faisalabad in the province of Punjab.

The subsidiary is incorporated in Pakistan as a private limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act 2017 on May 30, 2017).The principal activity of the Subsidiary is trading in real estate business. The registered office of the Subsidiary is situated at 601-602 Business Centre, Mumtaz Hasan Road, Karachi, in the province of Sindh.

1.2 These consolidated condensed interim financial statements are presented in Pak Rupee, which is the group's functional and presentation currency.

1.3 The Group has incurred losses in prior periods and production and sale of electricity have significantly reduced as the production from generators remained temporarily suspended due to higher fuel prices.

These events and conditions indicate a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, the Group may not be able to realize its assets and discharge its liabilities in the normal course of business.

The Parent Company has formulated a multi faceted plan and is taking measures to address these adverse factors. These are briefly discussed below;

- the Parent Company is installing solar power plant to produce electricity at competitive tariff to increase its turnover and improve its operating results;

- the Parent Company is hopeful that the available production capacity will be used in near future on the implementation of Competitive Trading Bilateral Contract Market by the Government as approved by NEPRA and fuel prices may also reduce in future as a result of decreasing demand of fossil fuels, resulting in improved generation and sales of electricity at reasonable profit margin;

- the Parent Company has also entered into agreements with all of its lenders, resulting in conversion of short term finances into long term finances, with pricing at cost of funds of the lenders. As a result, the finance cost is reducing from quarter to quarter and year to year moving the company towards sustainable operations in due course of time;

- the Parent Company is also making all efforts to dispose of non-core assets including investment properties to repay/prepay credit facilities and to further install solar plant which will result in improved sales and profitability; During the period, the Parent Company has disposed off investment properties at a consideration of Rs. 176.21 million (June 30 ,2025: Rs. 213.96 million).

The management is committed to implement its plan that will bring the Group back on track and hence, the management is confident that the Group will continue as a going concern.

2. BASIS OF CONSOLIDATION

These condensed interim consolidated financial statements includes the condensed interim financial statements of Sitara Energy Limited and its subsidiary Sitara International (Private) Limited. The condensed interim consolidated financial statements of the parent and subsidiary are combined on a line by line basis.

All intra-company balances, transactions and resulting unrealised profits, if any, are eliminated.

3. BASIS OF PREPARATION

3.1 Statement of compliance

3.1.1 These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of :

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

3.1.2 Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

3.1.3 These condensed interim consolidated financial statements are unaudited but subject to limited scope review by the auditors, as required under section 237 of Companies Act, 2017 and should be read in conjunction with published annual audited consolidated annual financial statements of the Group for the year ended June 30, 2025.

3.1.4 These condensed interim consolidated financial statements do not include all the information required for complete set of consolidated financial statements, and should be read in conjunction with the Group's published annual audited consolidated financial statements for the year ended June 30, 2025.

3.2 Application of new and revised International Financial Reporting Standards (IFRSs)

3.2.1 Standards, amendments to standards and interpretations becoming effective in current period

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Group's financial reporting.

3.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are other new standards, amendments and IFRIC interpretations that are mandatory for accounting periods of the company beginning on or after July 01, 2026 but are considered not to be relevant or not to have any significant effect on the company's operations. The new standards, amendments and IFRIC interpretations that are relevant to the operations of the company are disclosed in the published audited annual consolidated financial statements for the year ended June 30, 2025.

3.3 Basis of measurement

These condensed interim consolidated financial statements have been prepared under the "historical cost convention" except:

- short term investments valued at fair value through profit or loss.

3.4 Accounting policies and methods of computation

The material accounting policies information and methods of computation adopted in the preparation of these condensed interim consolidated financial statements are the same as those applied in the preparation of the published audited annual consolidated financial statements for the year ended June 30, 2025.

3.5 Estimates, judgments and risk management policies

The preparation of these condensed interim consolidated financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on amounts recognized in these condensed interim consolidated financial statements are the same as those disclosed in the published audited annual consolidated financial statements for the year ended June 30, 2025.

3.6 Risk management policies and procedures are consistent with those disclosed in the published audited annual consolidated financial statements for the year ended June 30, 2025.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
4. Long term financing			
Secured			
From banking company			
Under mark up arrangement			
Term Finance	4.1	14,580	43,748
Demand Finance	4.2	148,377	222,577
Diminishing Musharakah	4.3	114,446	152,594
		277,403	418,919
Less: Paid during the period / year		(47,430)	(141,517)
		229,973	277,402
Less: Current portion			
Installment due		(51,412)	-
Payable within one year		(112,349)	(126,932)
		(163,761)	(126,932)
		66,212	150,470

4.1 It represents the re-structuring of short term - term finance in 2023. It is secured against first exclusive charge over fixed assets of the Company. It is further secured against first joint charge over current assets of the company ranking pari passu with the charges created in respect of other long term financing and short term borrowings and also by personal guarantee of chief executive of the Company.

It is subject to mark up at the fixed rate of 4.76% per annum (June 2025: 4.76% per annum). Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in four equal quarterly installments commencing from March 31, 2026 and ending on December 31, 2026.

4.2 It represents the re-structuring of short term - running finance in 2024. It is secured against specific charge over investment property owned by the Company and its wholly owned subsidiary. It is further secured against first joint charge over current assets of the Company ranking pari passu with the charges created in respect of other long term financing and short term borrowings, first ranking charge over fixed assets, and by personal guarantees of two directors of the Company.

It is subject to markup at cost of funds. Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in four equal quarterly installments commencing from June 30, 2027 and ending on March 31, 2028.

Effective rate of mark up charged during the period was 16.51% per annum (June 2025: 10.80 % per annum).

4.3 It represents the re-structuring of short term - morabaha finance-I and running finance in 2024. It is secured against first joint charge over current assets of the Company ranking pari passu with the charges created in respect of other long term financing and short term borrowings. It is further secured against first joint charge over fixed assets of the Company ranking pari passu with the charges created in respect of short term borrowings and by personal guarantees of two directors of the Company.

It is subject to markup at cost of funds. Interest/markup past due till the date of re-structuring, along with future accrued markup is repayable in two equal quarterly installments commencing from September 15, 2028 and ending on December 15, 2028.

Effective rate of mark up charged during the period was 12.83% per annum (June 2025: 4.76% to 17.26% per annum).

4.4 Overdue Installments

As at period end , the installments of principals amounting to Rs. 51.412 million were over due.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
4.5 Deferred interest / markup			
Opening balance		338,246	234,379
Mark-up on Long term financing - rescheduled		-	50,000
		338,246	284,379
Interest / markup for the period / year		37,504	53,867
		375,750	338,246
Current portion of markup payable		(76,567)	(13,236)
		299,183	325,010
5. Short term bank borrowings			
Secured - under mark up arrangements			
Running finances		65,906	259,656

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There are no significant changes in contingencies since the date of annual audited financial statements for the year ended June 30, 2025.

6.2 Commitments

There is no material commitment at the period end.

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
		---------- Rupees in '000' ----------	
7. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	8.1	655,983	673,053
Advance for purchase of land		16,500	16,500
		672,483	689,553
7.1 Operating fixed assets			
Book value at beginning of period / year		673,053	627,473
Addition during the period / year		-	81,385
Disposal during the period / year		-	(13,014)
Depreciation charge during the period / year		(17,070)	(22,790)
		655,983	673,054
8.1.1 Additions to operating assets during the period / year were as follow			
Electric Installations		-	81,385
8. Investment property			
Cost		1,144,376	1,175,855
Accumulated depreciation		(91,812)	(74,573)
Net book value		1,052,564	1,101,282
8.1 Reconciliation of written down value for the period / year			
Book value at beginning of period / year		1,101,282	1,328,697
Disposal during the period / year		(31,479)	(202,789)
Depreciation charged during the period / year		(17,239)	(24,626)
		1,052,564	1,101,282
9. Other Receivables			
Considered good			
Receivable against:			
Sale of investment property		195,150	224,222
Rent		887	277
Others		-	16,825
		196,037	241,325
Considered doubtful			
Rent		5,551	5,274
Less: Provision for doubtful receivable		(5,551)	(5,274)
		-	-
		196,037	241,325
10. Cash and bank balances			
Cash in hand		14,418	1,379
Cash at banks			
In current accounts		16,623	42,035
		31,041	43,414

		Nine months ended March 31,		Quarter ended March 31,	
		2026	2025	2026	2025
		----------Rupees in '000'----------			
11. Sales - net					
Electricity		22,720	201,364	6,557	7,837
Less: Sales tax		(3,466)	(30,717)	(1,000)	(1,196)
		19,254	170,647	5,557	6,641
Less: Electricity duty		(28)	(1,690)	-	(66)
		19,226	168,958	5,557	6,576
Land		41,950	-	-	-
		61,176	168,958	5,557	6,576
12. Cost of generation and sales					
Cost of generation	12.1	35,116	198,449	12,468	12,288
Cost of sales - land		17,181	-	-	-
		52,297	198,449	12,468	12,288
12.1 Cost of generation					
Cost of fuel, oil, gas and lubricants		1,099	152,323	1,099	-
Salaries, wages and benefits		17,943	25,030	6,017	6,496
Retirement benefits		315	452	99	115
Stores, spares and loose tools		123	2,403	35	336
Insurance		42	2,488	-	819
Repairs and maintenance		1,051	1,985	309	307
Depreciation		13,570	10,926	4,677	3,483
Other		973	2,842	232	732
		35,116	198,449	12,468	12,288

		Nine months ended March 31,		Quarter ended March 31,	
		2026	2025	2026	2025
		----------Rupees in '000'----------			
13. Levies					
Final taxes		-	2,141	-	24

13.1 This represents final tax paid under section 150 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37.

14. Provision for taxation					
Current					
For the year	14.1	23,218	1,801	1,083	588
For prior year's		7	2	-	-
		23,225	1,803	1,083	588

14.1 The profits and gains derived by the parent company from electric power generation project are exempt from levy of income tax under clause (132) of Part-I and clause 11A (v) of Part-IV of the Second Schedule to the Income Tax Ordinance, 2001 except rental income which is subject to tax under normal tax regime and capital gain on disposal of investment property which is subject to tax under separate block of income.

15. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The group in the normal course of business carries out transactions with various related parties which comprise of associated undertakings, key management personnel and post employment benefit plan. Significant transactions with related parties are as follows:

Name of the related party	Relationship and Percentage	Transactions during the year	Nine months ended March 31, 2026	Nine months ended March 31, 2025
			---------- Rupees in '000' ----------	
Key Management Personnel	Chief Executive Officer	Remuneration	5,400	5,700
	Executives		4,978	5,968
Sitara Fabrics Limited	Associated company by virtue of common directorship	Sale of electricity	-	31,101
		Received against sale of electricity	2,751	-
		Organizational expense paid	6,369	-
Sitara Energy Ltd Staff Provident Fund Trust	Other related party	Contribution for the period	491	730

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	----------Rupees in '000'----------	

17. SHARIAH COMPLIANCE STATUS DISCLOSURE

Disclosures in relation to the condensed interim Statement of Financial Position - Liability		
Long term financing as per islamic mode	-	-
Short term financing as per Islamic mode	-	-
Accrued mark-up on conventional loans	361,077	338,247
Disclosures in relation to the condensed interim Statement of Financial Position - Assets		
Bank balances that are Shariah compliant	15,053	94,233

	Un-audited	
	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	----------Rupees in '000'----------	
Disclosures in relation to the condensed interim Statement of Comprehensive Income		
1. Revenue earned from Shariah-compliant business	61,176	162,382
2. Source and detailed breakup of other income		
Earned from shariah compliant transactions		
Dividend Income	12	8,467
Sale of scrap and waste	-	48
Rental income	15,130	5,234
Gain on disposal of investment property	144,727	5,616
Gain on disposal of vehicle	-	2,401
Reversal of provision of doubtful receivables	23,290	-
Earned from non- shariah compliant transactions		
Finance cost written back	-	18,778

Relationship with Shariah-complaint financial institutions

Name of institutions	Relationship with institutions
Al Baraka Bank (Pakistan) Limited	Bank balance
Meezan Bank limited	Bank balance
Faysal Bank Limited	Bank balance

18. DATE OF AUTHORISATION FOR ISSUE

These condensed interim consolidated financial statements were authorised for issue on April 29, 2026 by the Board of Directors of the Parent.

19. GENERAL

19.1 Provisions for taxation made in these condensed interim financial statements are subject to adjustment in annual financial statements.

19.2 There is no unusual item included in these condensed interim consolidated financial statements which is affecting equity, liabilities, assets, (loss), comprehensive (loss) or cash flows of the Group.

19.3 Figures have been rounded off to the nearest thousand of Rupees except (loss) per share which is in Rupees.

Chief Executive Officer | Director | Chief Financial Officer

If undelivered please return to:
Sitara Energy Limited
601-602 Business Centre,
Mumtaz Hassan Road, Karachi-74000
Tel: 021-32420620-32413944
Fax: 021-32415452