

# PAKGEN POWER LIMITED



SECY/Stock Exch/41

February 25, 2022

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

PUCARS / TCS

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021**

**Dear Sir,**

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Wednesday the 25<sup>th</sup> of February 2022, at 10:30 a. m. at 17-B, Unit 2, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

- |       |                                       |       |
|-------|---------------------------------------|-------|
| (i)   | CASH DIVIDEND                         | : Nil |
| (ii)  | BONUS SHARES                          | : Nil |
| (iii) | RIGHT SHARES                          | : Nil |
| (iv)  | ANY OTHER ENTITLEMENT                 | : Nil |
| (v)   | ANY OTHER PRICE-SENSITIVE INFORMATION |       |

The Board of Directors has recommended the followings subject to the approval of the shareholders:

Renewal of Loan/Advance of Rs. 500,000,000 (Rupees Five Hundred Million Only) to Nishat Hotels and Properties Limited, an associated company, for further one year at the mark-up rate of 1 month KIBOR + 1% (which shall not be less than the average borrowing cost of the Company), subject to approval of shareholders U/S 199 of the Companies Act, 2017.

# PAKGEN POWER LIMITED



N I S H A T

The profit or loss account of the Company is as follows: -

	December 31 2021	December 31 2020
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	19,900,766	10,645,671
COST OF SALES	(18,236,639)	(5,078,317)
GROSS PROFIT	1,664,127	5,567,354
ADMINISTRATIVE EXPENSES	(228,689)	(213,148)
OTHER EXPENSES	(136,274)	(2,961)
OTHER INCOME	75,267	66,946
PROFIT FROM OPERATIONS	1,374,431	5,418,191
FINANCE COST	(325,087)	(1,006,909)
PROFIT BEFORE TAXATION	1,049,344	4,411,282
TAXATION	-	-
PROFIT AFTER TAXATION	1,049,344	4,411,282
OTHER COMPREHENSIVE (LOSS) / INCOME:		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	(3,114)	6,243
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	(3,114)	6,243
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,046,230	4,417,525
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	2.82	11.86

## HEAD OFFICE

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: +92-42-35717239, WEBSITE: [www.pakgenpower.com](http://www.pakgenpower.com), E-MAIL: [pakgen@lalpir.com](mailto:pakgen@lalpir.com)

## REGISTERED OFFICE

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

## POWER STATIONS

: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: +92-66-2300030 FAX: +92-66-2300260, [www.pakgenpower.com](http://www.pakgenpower.com)

# PAKGEN POWER LIMITED



N I S H A T

## ANNUAL GENERAL MEETING:-

The Annual General Meeting (AGM) of the Company will be held on April 26, 2022 (Tuesday) at 11:00 A.M at The Nishat Hotel (Emporium Mall), Trade and Finance Centre , Near Expo Centre, Abdul Haq Road, Johar Town, Lahore

The notice of AGM of the Shareholders will be sent separately.

## BOOK CLOSURE NOTICE.

The Share Transfer Books of Ordinary Shares of the Company will remain closed from **19-04-2022 to 26-04-2022** (both days inclusive) for attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 18-04-2022 at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for attending of meeting.

The Annual Report for the year ended December 31, 2021 of the Company will be transmitted through PUCARS within due course of time.

Disclosure Form in terms of Section 96 of the Securities Act 2015 is also attached for information and circulation amongst the TRE certificate holders of the Exchange.

Thanking you,

Yours truly,

**KHALID MAHMOOD CHOCHAN**

Company Secretary

Copy to: -

The Director / HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue, Blue Area,  
ISLAMABAD.

**Fax No. (051) 9100440/TCS**

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# PAKGEN POWER LIMITED



## DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of the Company : Pakgen Power Limited

Date of Report (Date of earliest event reported if applicable) : N/A

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore.

Contact Information : Company Secretary, Nishat House, 53-A Lawrence Road, Lahore.

☒ Disclosure of inside information by listed company in terms of Section 96 of the Securities Act 2015.

The Board of Directors of **Pakgen Power Limited** in their meeting held on Friday the 25<sup>th</sup> of February at 10:30 a.m. at 17-B, Unit 2, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following: -

### ANY OTHER PRICE-SENSITIVE INFORMATION

The Board of Directors has recommended the followings U/S 199 of the Companies Act, 2017 for approval of the shareholders:

Renewal of Loan/Advance of Rs. 500,000,000 (Rupees Five Hundred Million Only) to Nishat Hotels and Properties Limited, an associated company, for further one year at the mark-up rate of 1 month KIBOR + 1% (which shall not be less than the average borrowing cost of the Company), subject to approval of shareholders U/S 199 of the Companies Act, 2017.

### THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The Condensed Interim Profit or Loss Account for the year ended December 31, 2021, of the Company along with comparative results are as follows:

	December 31 2021 (Rupees in thousand)	December 31 2020
REVENUE FROM CONTRACT WITH CUSTOMER	19,900,766	10,645,671
COST OF SALES	<u>(18,236,639)</u>	<u>(5,078,317)</u>
GROSS PROFIT	1,664,127	5,567,354
ADMINISTRATIVE EXPENSES	(228,689)	(213,148)

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## Signatures

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized

February 25, 2022

Khalid Mahmood Chohan  
Company Secretary