



SAIF GROUP

SAIF POWER LIMITED

Ref: SPL/PSX/12/225/2022

Dated: December 07, 2022

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

CORPORATE BRIEFING SESSION

Dear Sir,

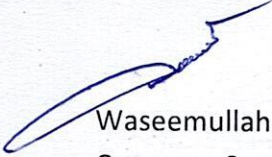
We are pleased to inform you that the Corporate Briefing Session (CBS) of Saif Power Limited ("the Company") is scheduled on Thursday, December 15, 2022 at 11:00 am to brief about the Company's financial performance.

The Company intends to convene CBS through zoom link facility from the Company's registered office building, 4th Floor, Kashmir Commercial Centre, Fazal-e-Haq Road, Blue Area, Islamabad. The desirous to attend the CBS are requested to send request at email address Waseem.ullah@saifgroup.com by the day end of December 14, 2022 with complete particulars (name, designation, CNIC, company, cell number and email address etc). The zoom link to join the session virtually will be shared with the registered participants.

We would appreciate your assistance in communicating this information to TRE Certificate Holders of the Exchange.

Thanking You,

Yours Sincerely,
for SAIF POWER LIMITED


Waseemullah
Company Secretary



SAIF GROUP

SAIF POWER LIMITED

CORPORATE BRIEFING SESSION

The analysts, investors, and shareholders are cordially invited to attend the Corporate Briefing Session (CBS) of Saif Power Limited (the Company) on Thursday, December 15, 2022 at 11:00 am through video link facility via Zoom only, wherein the Company's Senior Management shall brief the financial performance.

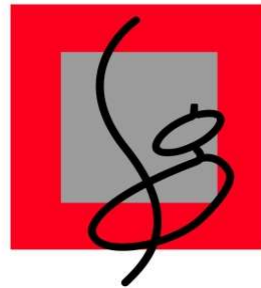
Please confirm your attendance by Wednesday, December 14, 2022 to:

Waseemullah

Company Secretary

Email: Waseem.ullah@saifgroup.com

Phone: +92 300 8596603



SAIF GROUP



CORPORATE BRIEFING SESSION

(BASED ON NINE MONTHS RESULTS)

SAIF POWER LIMITED

December 15, 2022

Profile of the Company

- Saif Power Limited (SPL) is an Independent Power Producer (IPP) and its power plant is located at Qadarabad, Sahiwal, which commenced commercial operations from April 30, 2010.
- The Combined Cycle Thermal Power Plant is a dual fuel power generating station where the primary fuel is Re-Gasified Liquified Natural Gas (RLNG) and the backup fuel is High Speed Diesel (HSD).
- Gross Capacity of the Plant is 225MWs with two Gas Turbines from GE France and a Steam Turbine from Siemens Sweden.
- The 6 FA.03 Gas Turbines are perhaps the most fuel efficient in the world in their rated capacity and, Plant's combined cycle efficiency is perhaps the highest in Pakistan within such Gross capacity.
- General Electric is the O&M Operator of the Plant.

Sponsor's Profile

- Saif Holdings Limited (SHL) is the parent company of Saif Power Limited (SPL). Headquartered in Islamabad, SHL has a strong corporate presence.
- Saif Group's principal business areas are textiles, power generation, under sea cable, real estate, healthcare services and information technology.

Financial Highlights

Standalone Financials

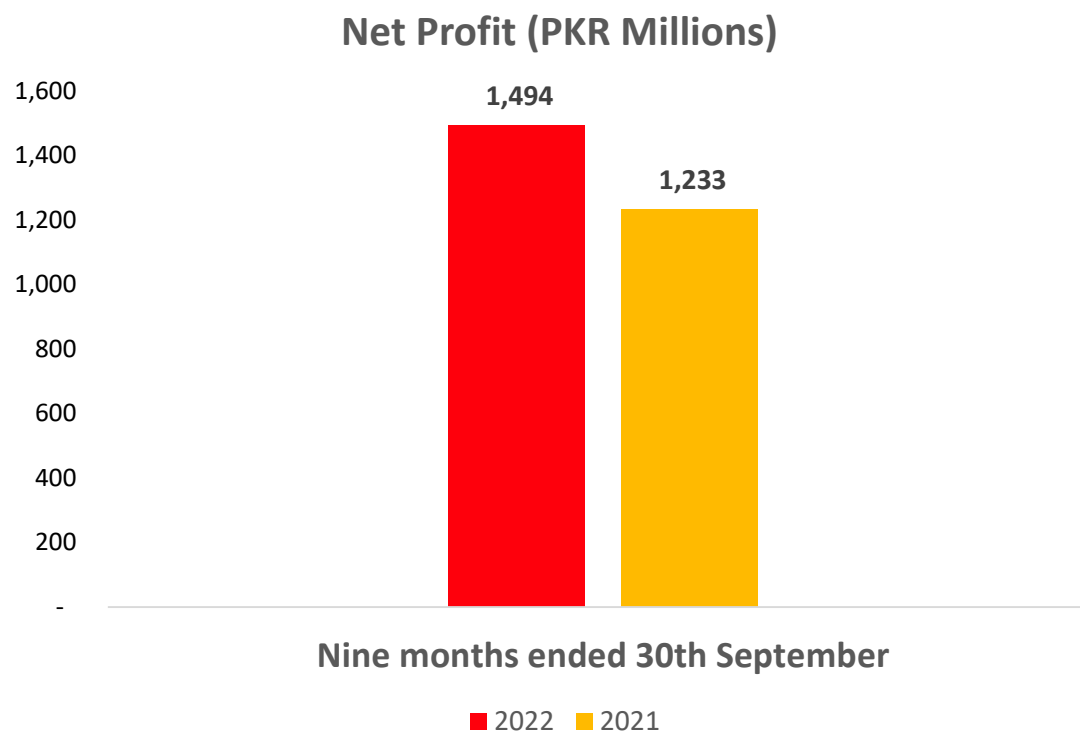
Rupees in million	September 30 th		Financial Period Ending December 31 st			
	2022	2021	2021	2020	2019	2018
Revenue	20,223	13,010	16,394	8,925	14,910	16,690
Net profit	1,494	1,233	1,747	2,372	3,650	3,033
EPS - Rupees	3.87	3.19	4.52	6.14	9.44	7.85

Consolidated Financials

Rupees in million	September 30 th	
	2022	2021
Revenue	20,223	13,010
Profit from continuing operations	1,494	1,233

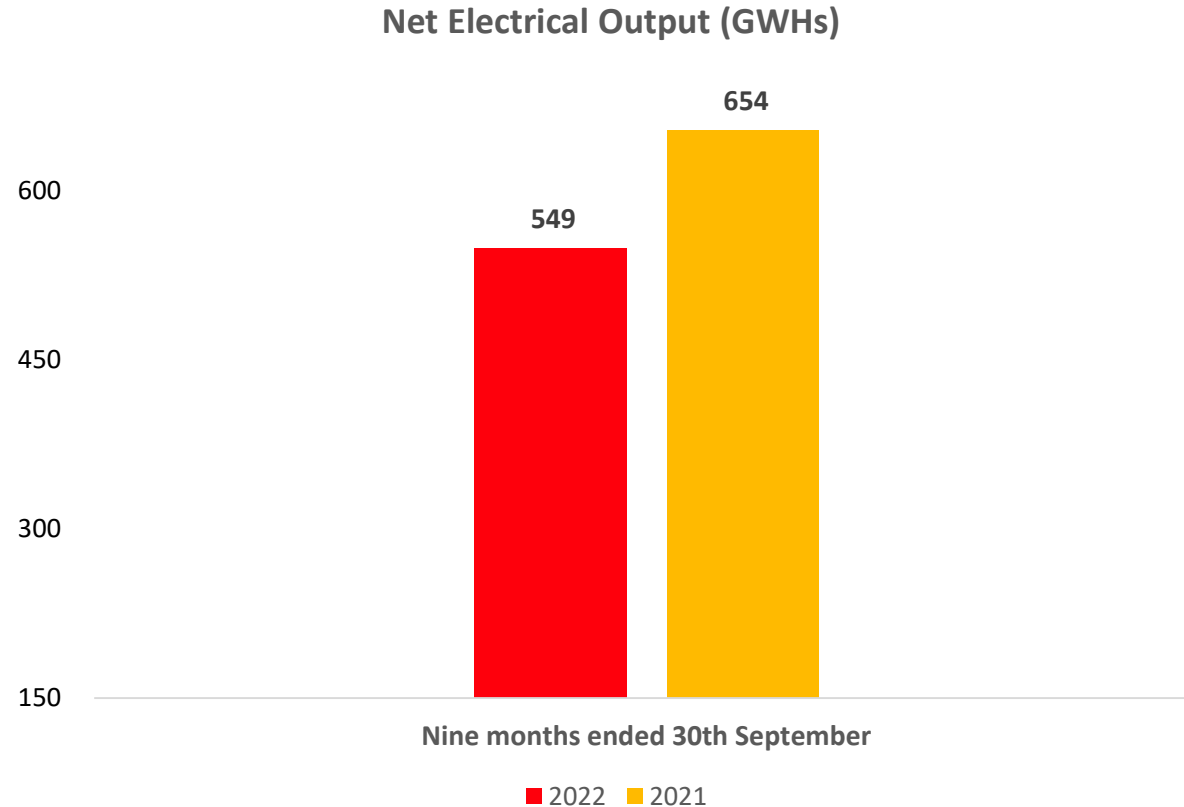
Business Performance / Operational Development

- Net profit for the nine months ended September 30, 2022 increased as compared to the corresponding period. Earning per share (EPS) remained at Rs. 3.87 compared to Rs. 3.19 in the comparative period.

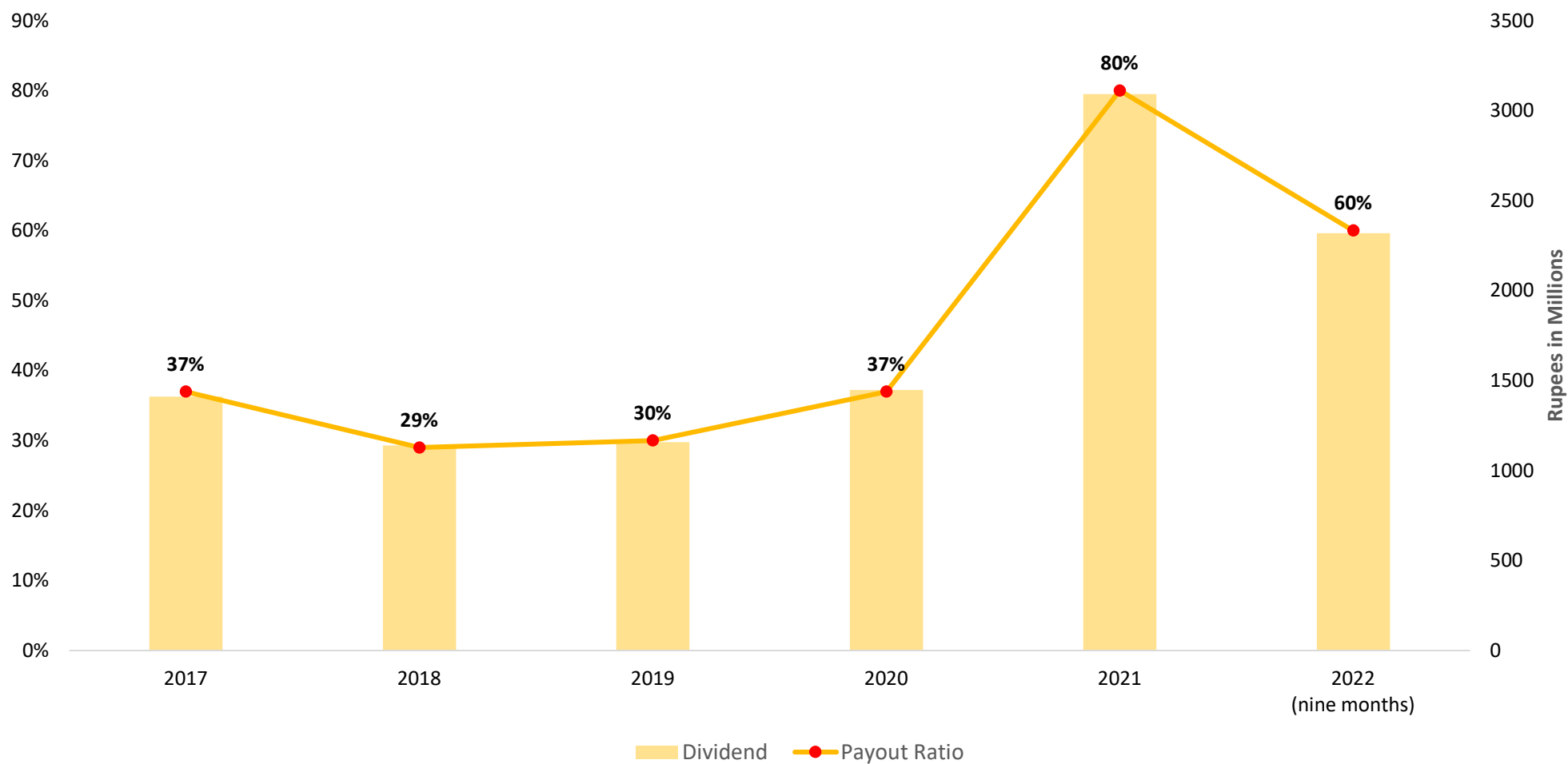


Business Performance / Operational Development - (cont'd)

- The Company's receivables are Rs. 11.823 billion at the period end. The Company has sufficient working capital facilities to sustain the operations.
- Capacity utilization was 41.19% as compared to 48.95% in the comparative period.



Dividend Payout



Investment in Saif Cement Limited (SCL)

- The Company has invested Rs. 789 million (US\$ 5.7 million) till September 30, 2022 (Rs. 789 million (US\$ 5.7 million) till September 30, 2021) in its subsidiary, Saif Cement Limited.
- Approval of US\$ 20 million, equivalent rupees, investment in Saif Cement Limited was obtained in SPL's Extraordinary General Meeting of shareholders held on February 28, 2018.
- During the last year, the Board of Directors of the Company approved the proposal for sale of land and other assets of SCL. The same was also approved by the shareholders in the Extra Ordinary General Meeting held on June 26, 2021. Agreements have been signed between SCL and the buyer and execution under these agreements is in process.

Revision in Agreements

‘Master Agreement’ and ‘PPA Amendment Agreement’ were signed last year. As per these agreements:

- Overdue amount of Rs. 9.507 billion received during the year in two tranches.
- Fuel and O&M savings shall be shared in the ratio of 60:40 between Power Purchaser and the Company, if any.
- A one-time detailed heat rate test shall be conducted.
- Return on Equity (RoE) including Return on Equity during Construction (RoEDC) has been changed to 12% per annum for foreign equity investment with continued indexation. For local investors, the rate has been changed to 17% per annum in PKR calculated at exchange rate of PKR 148/USD, with no future USD indexation.

Revision in Agreements – (cont'd)

- 'Delayed Payment Rate' has come down to KIBOR+2% per annum for first 60 days and KIBOR+4.5% per annum afterwards except for RLNG fuel invoices.
- Payment of all invoices will be made on FIFO basis.
- Long outstanding dispute of Rs. 477.56 million with CPPA-G has also been resolved through Other Force Majeure Event (OFME) and now, both parties will file a joint application before Lahore High Court for withdrawal of enforcement proceedings.

QUESTION & ANSWER SESSION

THANK YOU