



engro powergen qadirpur



Analyst Briefing 2022



Agenda



Key highlights of 2022



Financial Performance



Future Outlook



EPQL- Project Overview

Key Facts

March 2010

Commercial Operations
Date

17 billion units

NEO since COD

June 2020

Long Term Debt paid off

Project Economics since 2010

~PKR 81 Bn

Revenue generation to
SNGPL/OGDCL

~PKR 68 Bn

Positive contribution to the
consumer in electricity
price by virtue of being
lower than the national
average of all IPPs

~USD 1.4 Bn

Forex saving against
furnace oil

Future Potential

Over 21 Bn
units

Over remaining life

The project has made significant contributions to the power consumer and economy since COD



Key organizational highlights of 2022

Recorded net profit of PKR 1,472 Mn for the year ended 2022 vs PKR 1,594 Mn in 2021

Highest ever dividend payout of PKR 8.0 per share for the year

EPQL received both tranches of payment agreed under the Master Agreement signed with CPPA-G in 2021. Revised tariff is applicable

Safely concluded Major Inspection (MI) of the plant, which is conducted after every six years

Smooth transition to self O&M from January 1st 2022 while ensuring plant reliability

The company maintained its position in the top 10 of the merit order list on gas

Ensured 100% compliance with National Environmental Quality Standards (NEQS) and World Bank Group guidelines

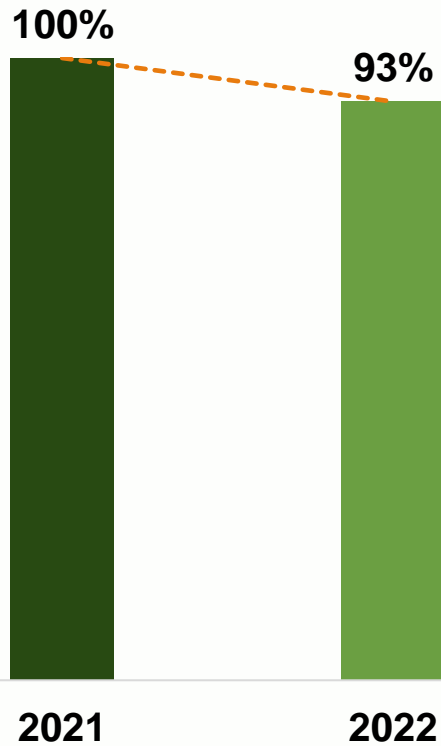
ISO14001 (Environmental Management Systems) & ISO 45001 (Occupational Health & Safety) Certified Company.

Ranked 'Outstanding' in NEPRA HSE Performance Evaluation Report for the year 2021-2022

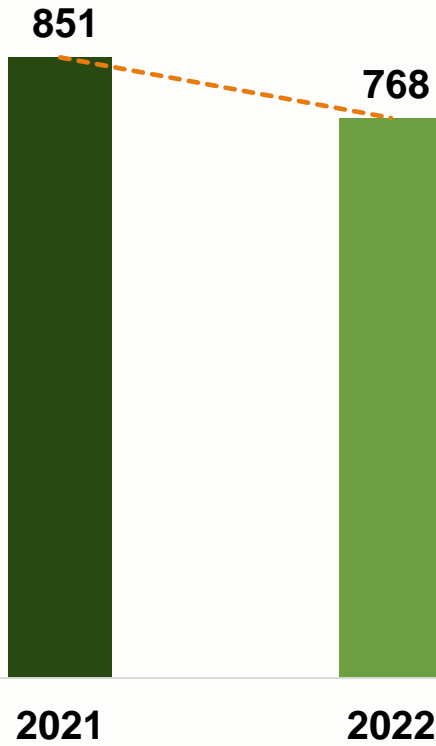


Operational highlights

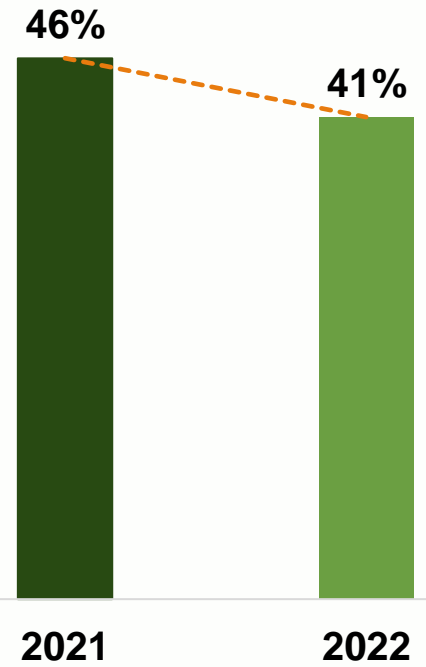
Billable Availability Factor



Net Electrical Output (GWh)



Load Factor





Master Agreement

- 📈 In accordance with the Master Agreement signed between the Government and IPPs in February 2021, a mechanism was agreed to settle the overdue receivables in tranches in exchange for certain revisions in return structure.
- 📈 The company received both the tranches amounting to around ~PKR 8.1Bn in 2022.
- 📈 Consequently, the revised return is applicable.
- 📈 Additionally, fuel and operations and maintenance have been considered as single consolidated item and any savings, if determined, from July 1, 2021 will be shared in the ratio of 60:40 between CPPA and Company.



Financial Performance

PKR 10,027 Mn

Total Revenue 2022

vs. LY 2021

10,204 Mn

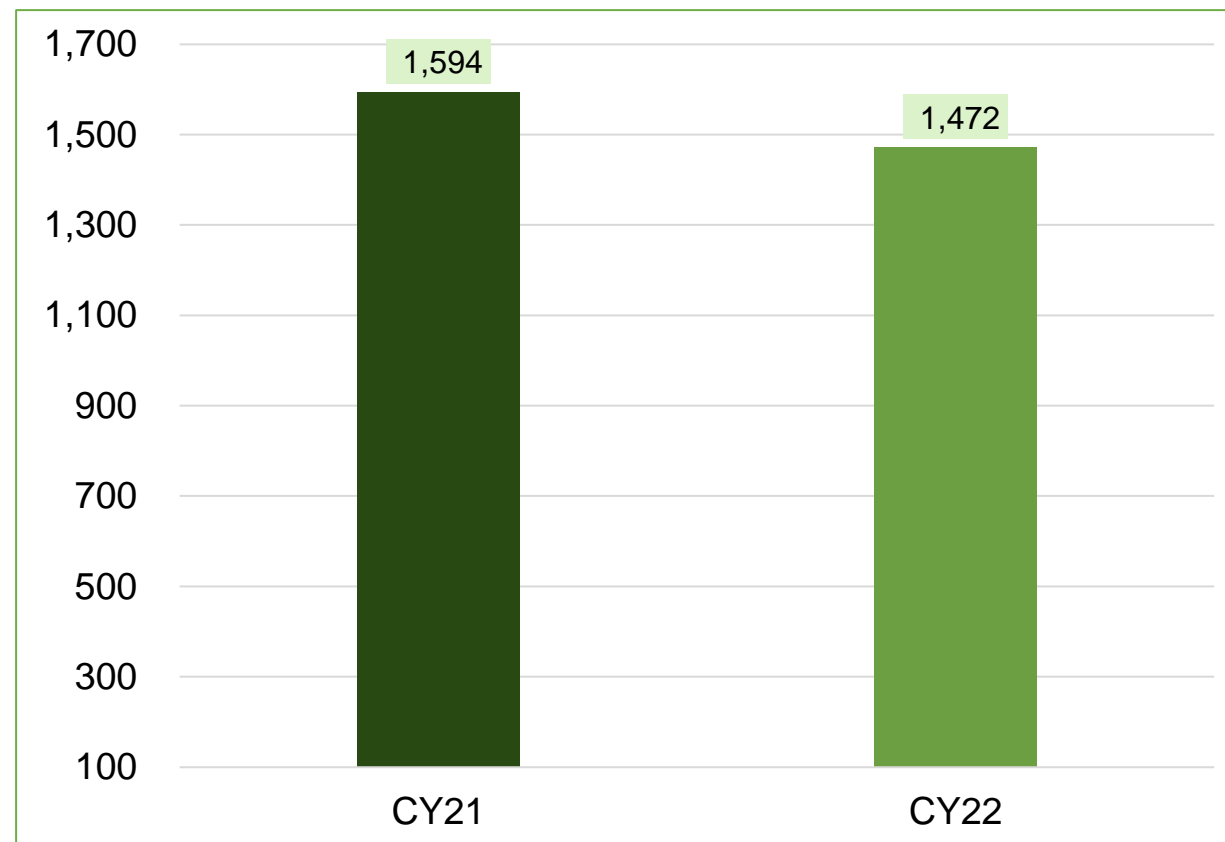
PKR 4.5 / share

Earnings 2022

vs. LY 2021

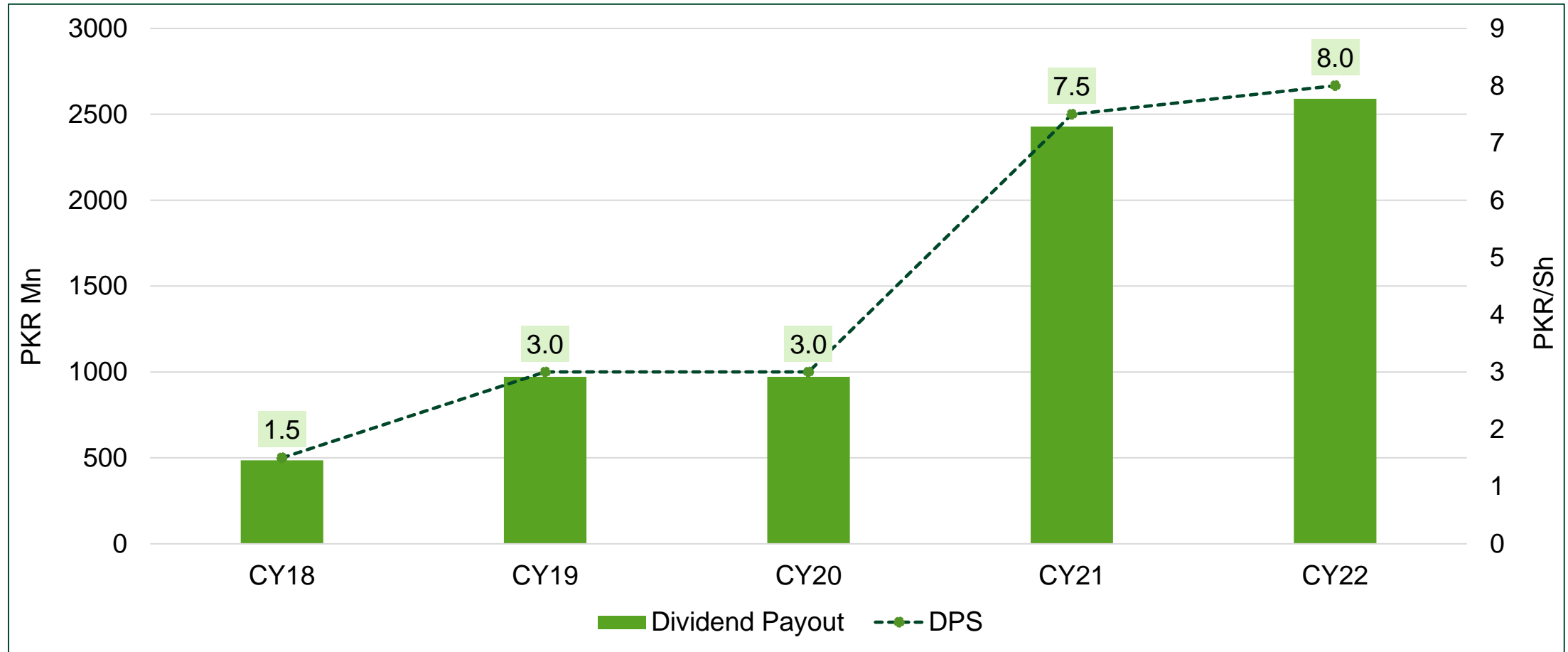
PKR 4.9 / share

Profit after Tax (PKR Mn)



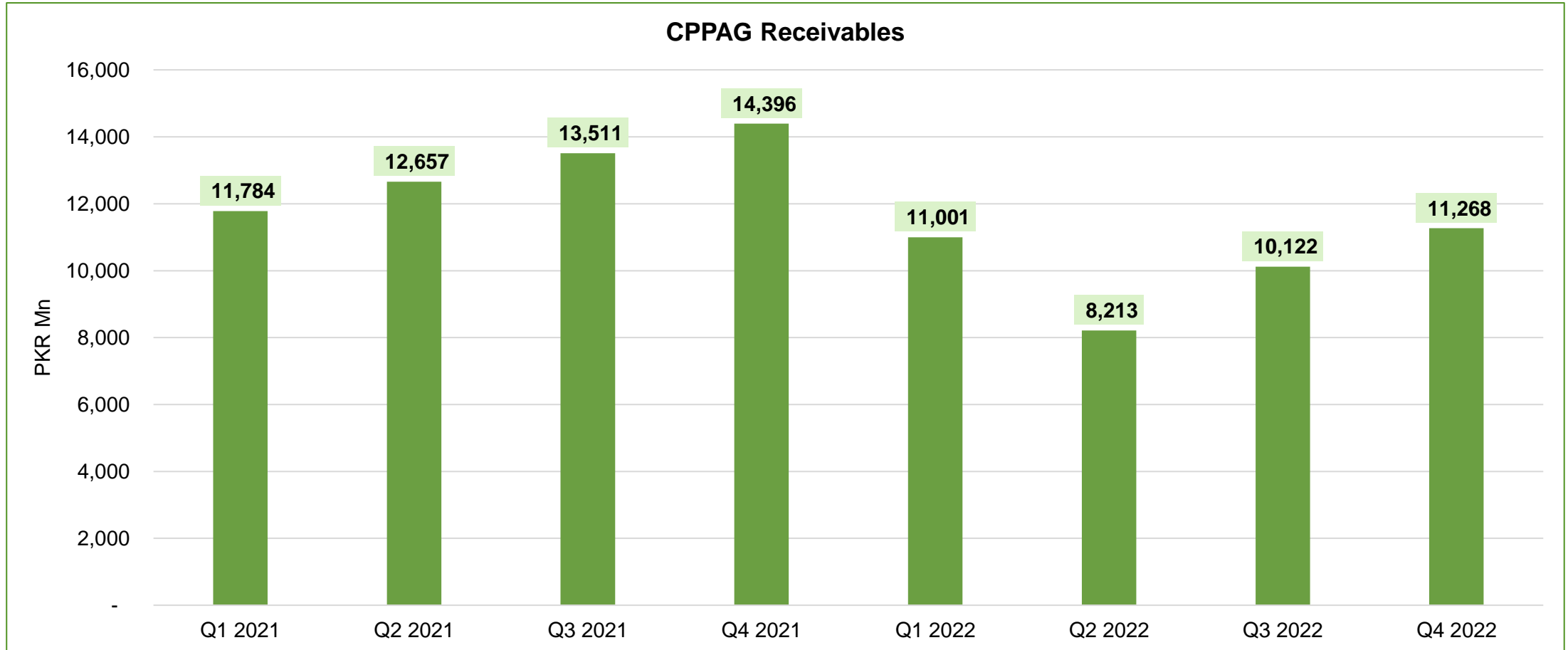


Highest ever dividend payout in 2022





Receivables Position





Outlook

- EPQL continues to maintain high merit order position on gas.
- EPQL is engaged with PPIB for finalization of alternate fuel plan, which originally shortlisted RLNG as commingling fuel. The Company is pursuing local fuel options in addition to RLNG.
- During the year, EPQL managed to secure additional local gas of 8–13 mmcf/d from Badar gas field (operated by Petroleum Exploration Limited). Regulatory approvals are being obtained from NEPRA.
- In addition to Badar gas field, the company is also exploring other local gas options in the vicinity.



Thank you!

Q&A Session