

LALPIR POWER LIMITED



LPL-PSX-37

February 27, 2024

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, 2023

Dear Sir,

We have to inform you that the Board of Directors of **Lalpir Power Limited** in their meeting held on Tuesday the 27th of February 2024, at 12:15 p.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg-V, Lahore recommended the following: -

- | | | |
|-------|---------------------------------------|-------|
| (i) | CASH DIVIDEND - (FINAL) | : 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 approved to find out the possibilities and study to convert the existing 362 MW residual Fuel Oil based plant of the Company to 100% local Coal to be available within shortest possible time after the expiry of existing PPA, subject to the applicable regulatory and other approvals.

LALPIR POWER LIMITED



N I S H A T

(2)

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

	2023	2022
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	19,471,572	37,611,016
COST OF SALES	<u>(13,870,716)</u>	<u>(34,125,274)</u>
GROSS PROFIT	5,600,856	3,485,742
ADMINISTRATIVE EXPENSES	(221,160)	(199,555)
OTHER EXPENSES	(28,702)	(9,026)
OTHER INCOME	<u>28,244</u>	<u>126,425</u>
PROFIT FROM OPERATIONS	5,379,238	3,403,586
FINANCE COST	<u>(801,471)</u>	<u>(696,213)</u>
PROFIT BEFORE TAXATION	4,577,767	2,707,373
TAXATION	-	-
PROFIT AFTER TAXATION	<u>4,577,767</u>	<u>2,707,373</u>
OTHER COMPREHENSIVE INCOME :		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	(1,372)	9,027
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	(1,372)	9,027
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>4,576,395</u>	<u>2,716,400</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>12.05</u>	<u>7.13</u>

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(3)

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the Company will be held on April 23, 2024 (Tuesday) at 11:30 A.M at The Nishat Hotel (Emporium Mall), Trade and Finance Centre, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

BOOK CLOSURE NOTICE:

The Share Transfer Books of the Company will remain closed from **17-04-2024 to 23-04-2024** (both days inclusive) for attending and voting at AGM. The Physical transfers/CDS Transactions IDs received in order up to 1:00 p.m. on 16-04-2024 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 the meeting.

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

The Annual Report for the year ended December 31, 2023 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 CHOHAN
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

LALPIR POWER LIMITED



DISCLOSURE FORM

IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of the Company : Lalpir 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 **Lalpir Power Limited** in their meeting held on Tuesday the 27th of February 2024 at 12:15 p.m. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following: -

ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors has approved to find out the possibilities and study to convert the existing 362MW residual Fuel Oil based plant of the Company to 100% local Coal to be available within shortest possible time after the expiry of existing PPA, subject to the applicable regulatory and other approvals.”

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The Condensed Interim Profit or Loss Account for the year ended December 31, 2023 of the Company along with comparative results are as follows: -

	2023	2022
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	19,471,572	37,611,016
COST OF SALES	(13,870,716)	(34,125,274)
GROSS PROFIT	5,600,856	3,485,742
ADMINISTRATIVE EXPENSES	(221,160)	(199,555)
OTHER EXPENSES	(28,702)	(9,026)

LALPIR POWER LIMITED



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	-	-
	(1,372)	9,027
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,576,395	2,716,400
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	12.05	7.13

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 27, 2024


Khalid Mahmood Chohan
Company Secretary