

The background image shows an industrial power plant. Two tall, cylindrical smokestacks are the central focus, painted with alternating red and white horizontal bands. They are emitting a plume of white smoke that rises into the sky. To the left, there is a complex of pipes, scaffolding, and smaller structures. To the right, a large, cylindrical storage tank is visible, painted with a green and yellow camouflage pattern. In the foreground, a metal railing runs across the bottom of the frame. The sky is a clear, pale blue.

PAKGEN POWER LIMITED

Corporate Briefing Session

on Annual Audited Accounts

for the Financial Year ended December 31, 2023

Company Brief



- ❑ Located at Mehmood Kot, Muzaffargarh Punjab
- ❑ Gross capacity: 365 MW
- ❑ Net/ Dependable Capacity: 350 MW
- ❑ Technology: Oil-Fired Steam Turbine
- ❑ Established under the “Power Policy 1994”
- ❑ Incorporated in year 1995
- ❑ Commissioning Date: February 1, 1998
- ❑ Shares listed in year 2011

Statement of Financial Position As at December 31, 2023

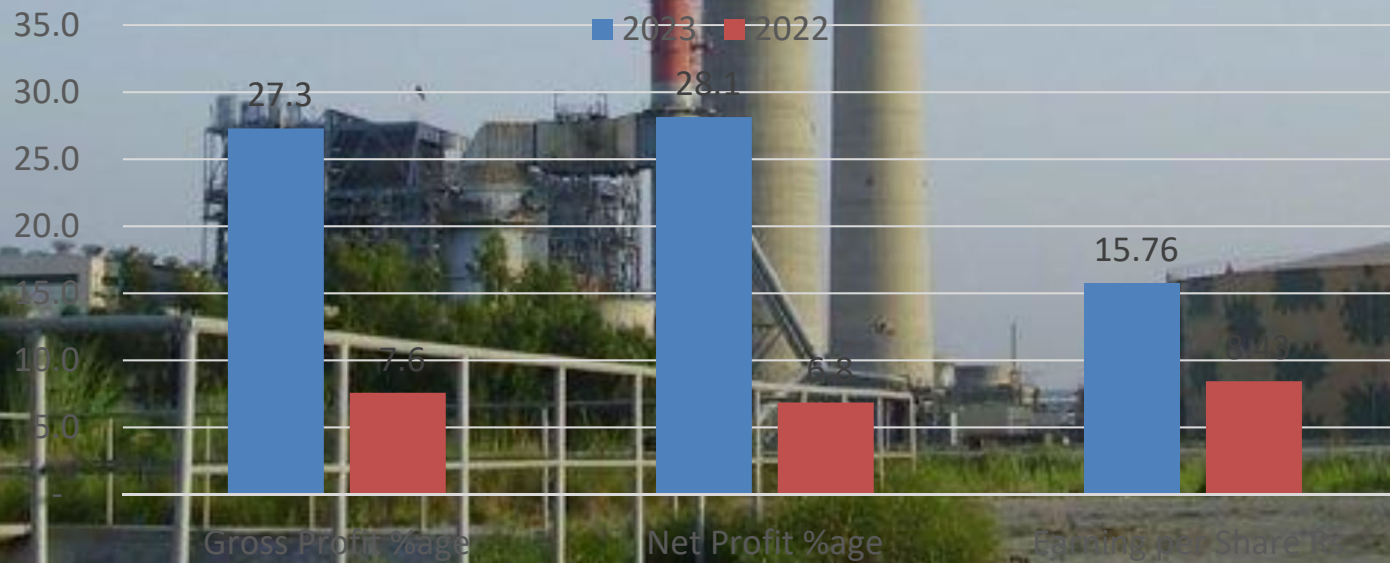
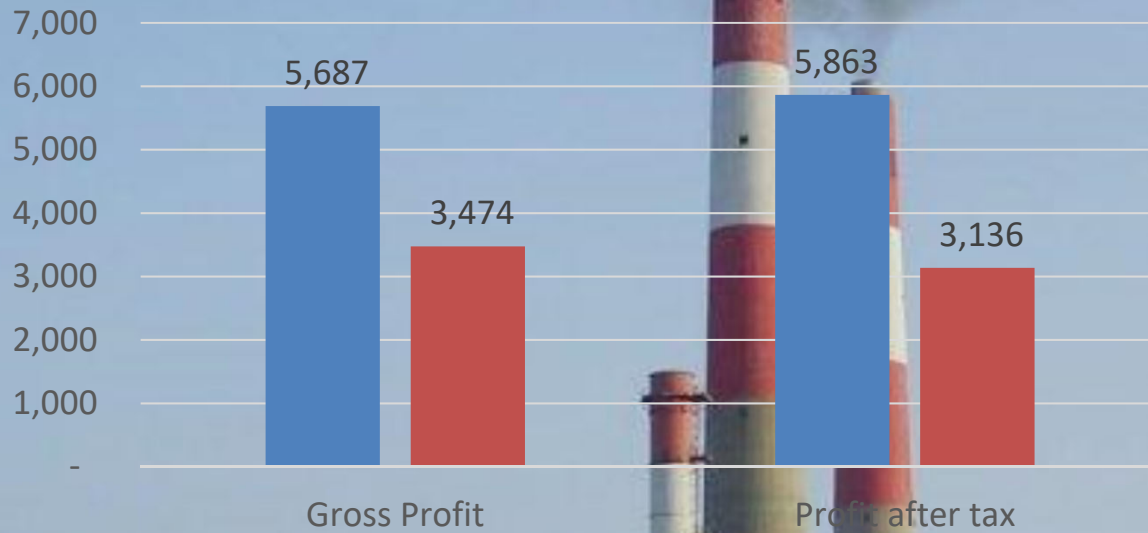
	2023	2022		2023	2022
	(Rupees in thousand)			(Rupees in thousand)	
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital			Fixed assets	3,869,927	4,498,749
400,000,000 (2022 : 400,000,000)			Long term investment	-	-
ordinary shares of Rupees 10 each	4,000,000	4,000,000	Long term loans to employees	26,120	20,322
Issued, subscribed and paid-up share capital	3,720,816	3,720,816	Long term security deposits	1,774	1,774
Capital reserve	116,959	116,959		3,897,821	4,520,845
Revenue reserve - un-appropriated profit	20,849,904	21,311,654			
Total equity	24,687,679	25,149,429			
			CURRENT ASSETS		
LIABILITIES			Stores, spare parts and other consumables	680,844	761,789
NON-CURRENT LIABILITY			Fuel stock	1,798,418	2,855,639
Employee benefit - gratuity	2,770	4,574	Trade debts	10,868,052	14,717,477
			Short term investments	6,723,553	5,116
CURRENT LIABILITIES			Loans, advances and short term prepayments	47,572	784,486
Trade and other payables	914,539	613,121	Other receivables	810,138	439,439
Accrued mark-up / profit	11,327	34,078	Advance income tax - net of provision for taxation	144,098	282,864
Short term borrowings	3,749,911	697,303	Accrued interest	45	-
Unclaimed dividend	106,942	7,852	Sales tax recoverable	2,367,938	2,132,720
	4,782,719	1,352,354	Cash and bank balances	2,134,689	5,982
Total liabilities	4,785,489	1,356,928		25,575,347	21,985,512
TOTAL EQUITY AND LIABILITIES	29,473,168	26,506,357	TOTAL ASSETS	29,473,168	26,506,357

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	20,836,512	45,833,179
COST OF SALES	(15,149,438)	(42,359,309)
GROSS PROFIT	5,687,074	3,473,870
ADMINISTRATIVE EXPENSES	(329,817)	(260,865)
OTHER EXPENSES	(15,298)	(4,943)
OTHER INCOME	734,618	202,302
PROFIT FROM OPERATIONS	6,076,577	3,410,364
FINANCE COST	(31,350)	(274,130)
PROFIT BEFORE TAXATION	6,045,227	3,136,234
TAXATION	(181,928)	-
PROFIT AFTER TAXATION	5,863,299	3,136,234
OTHER COMPREHENSIVE INCOME:		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	338	6,931
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	338	6,931
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,863,637	3,143,165
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	15.76	8.43

Financial Highlights

Rs in million



Financial Highlights

The background of the slide is a photograph of an industrial facility. Two prominent, tall, cylindrical smokestacks with red and white horizontal bands are visible, with white smoke rising from their tops. To the left, there is a complex of pipes and metal structures. To the right, a large, cylindrical storage tank with a camouflage-like pattern is visible. The foreground shows a metal railing and some greenery.

- The Company has earned a profit after tax of Rs.5.863 billion as against a profit of Rs.3.136 billion earned during the previous year. The profit in current year has increased by Rs.2.727 billion, because of low dispatch in current year which helped the Company minimize its fuel losses.

Operational Highlights

Capacity Utilization (%age)
2023 vs 2022



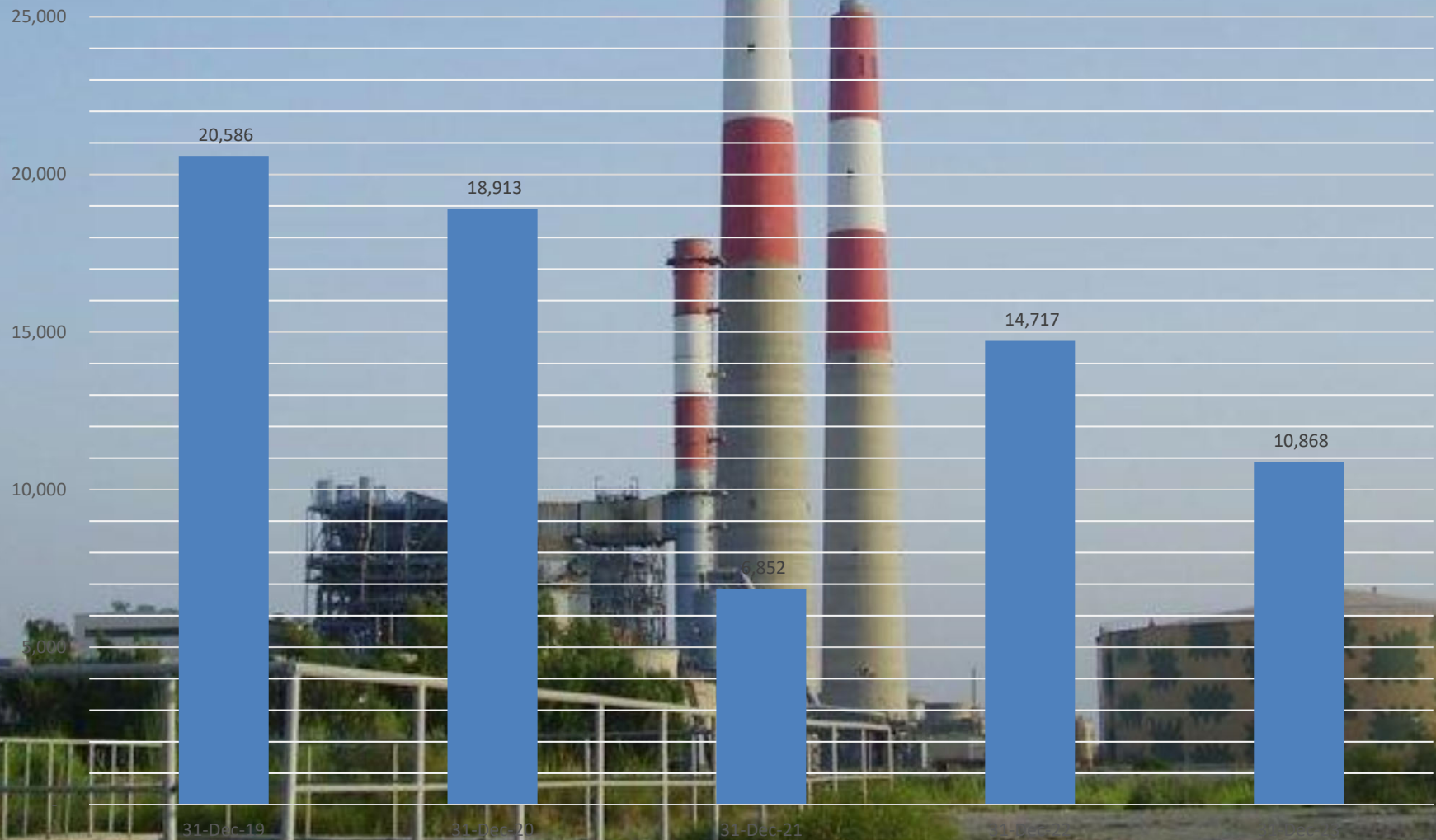
Strategic/Operational Developments



- In response to load demanded by CPPA-G, the Pakgen plant operated at capacity factor of 9.6% (2022: 36.7%) and availability of 84.7% (2022: 95.4%) and dispatched 294.045 GWh (2022: 1,123.721 GWh) of electricity during the year. Continuous efforts are being made to improve the plant performance and to ensure its long term integrity and maximum availability for its customer CPPA-G.

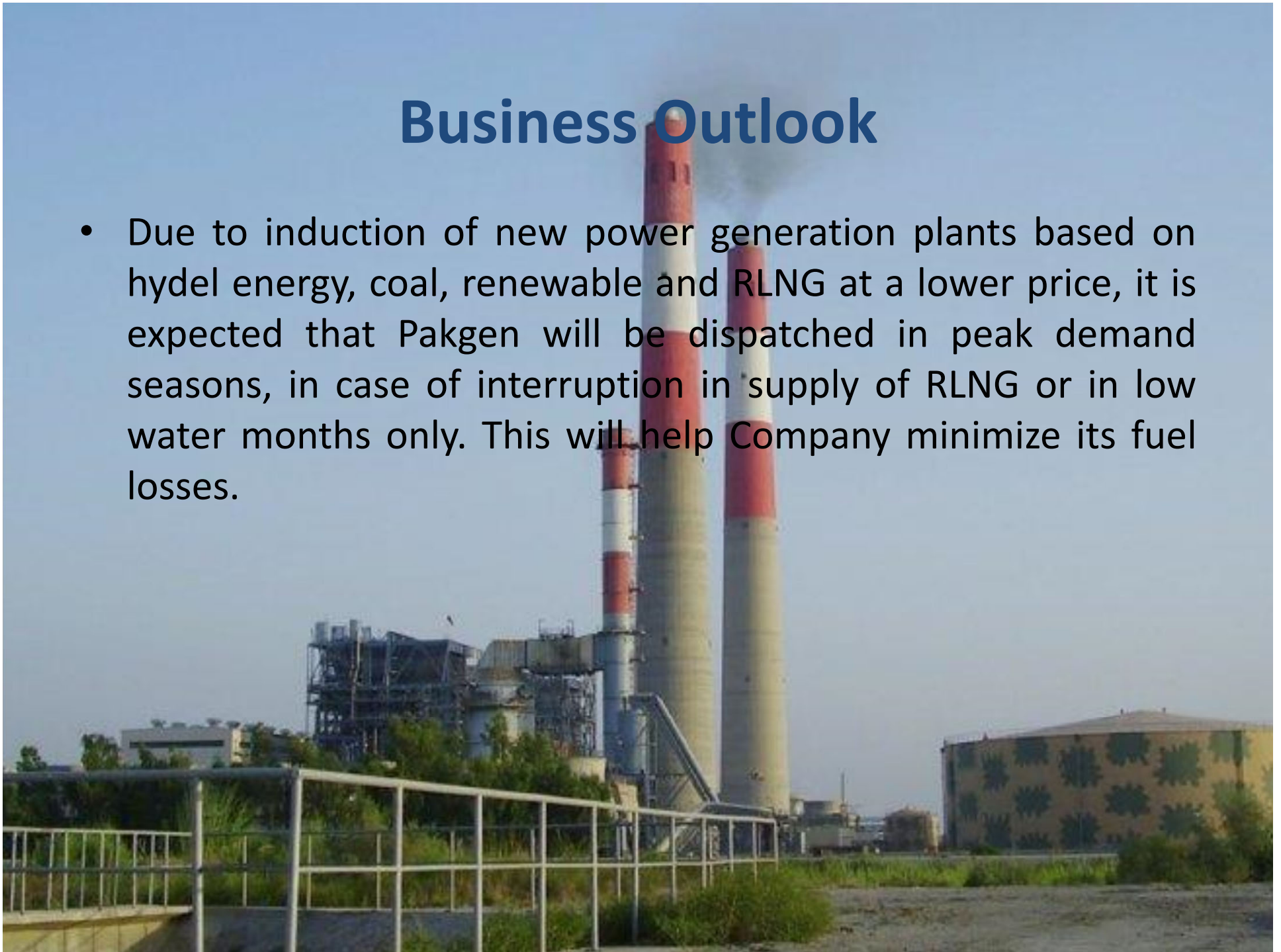
Challenges

Trade Debts Rs.Mln



Business Outlook

- Due to induction of new power generation plants based on hydel energy, coal, renewable and RLNG at a lower price, it is expected that Pakgen will be dispatched in peak demand seasons, in case of interruption in supply of RLNG or in low water months only. This will help Company minimize its fuel losses.



A photograph of an industrial facility, likely a power plant or refinery, featuring several tall, red and white striped smokestacks. The sky is clear and blue. In the foreground, there is a metal railing and some greenery. The text "Questions and Answers" is overlaid in the center in a blue font.

Questions and Answers

A photograph of an industrial facility, likely a power plant or refinery, featuring several tall, cylindrical smokestacks with red and white horizontal stripes. The stacks are emitting a plume of white smoke. In the foreground, there is a metal railing and some green vegetation. To the right, a large, cylindrical storage tank with a green and yellow camouflage pattern is visible. The sky is clear and blue.

Thank You