



SAIF POWER LIMITED

SAIF GROUP

Ref: SPL/PSX/09/29/2024

Dated: September 10, 2024

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 Friday, September 13, 2024 at 12:10 hrs to brief about the Company's financial performance for the year ended December 31, 2023 and Half year ended June 30, 2024 via Video link facility.

Interested Investors and Analysts are requested to register themselves by sending the following details via email at waseem.ullah@saifgroup.com with the subject title "**registration of SPWL CBS**" by or before September 12, 2024. Upon authentication, the video link and login credential will be shared.

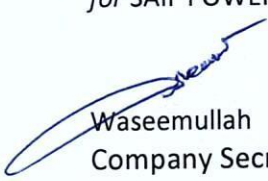
Kindly mention (1) Name of shareholder/Analyst (2) Folio/CDC Account number/Name of Organization (3) CNIC Number (4) Cell number

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

Thanking You,

Yours Sincerely,

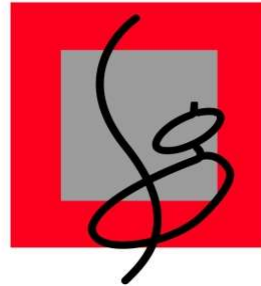
for SAIF POWER LIMITED


Waseemullah
Company Secretary



Protocols of the Corporate Briefing Session:

1. We would request you to log in at least 10 minutes before the session;
2. Participants will be kept on Mute mode during presentation;
3. Question and answer session will be held at the end of the presentation. Participants are requested to use the feature of "Raise Hand" option, in case of any question.



SAIF GROUP



CORPORATE BRIEFING SESSION

(for the year ended December 31, 2023)

&

(for the half year ended June 30, 2024)

SAIF POWER LIMITED

September 13, 2024

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 Liquefied 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

	Un-audited	Audited		
	Half Year - 2024	Annual - 2023	Annual - 2022	Annual - 2021
----- Rupees in Millions -----				
Turnover	3,654	19,044	22,870	16,394
Net Profit	518	336	1,951	1,959
Property, Plant and Equipment	10,533	10,863	11,302	11,711
Investment in subsidiary	-	-	-	789
Asset classified as 'Held for Sale'	789	789	789	-
Net worth	12,105	12,166	13,867	16,552
Short term borrowing	6,845	11,669	15,527	7,668
Earnings per share – (in rupees)	1.34	0.87	5.05	5.07
Dispatch level- (percentages)	3.62%	24.61%	34.53%	41.90%
Capacity Made Available-GWHs	885	1,789	1,786	1,785

Business Performance / Operational Development

- For the half year ended June 30, 2024, the Company earned a net profit of Rs. 518 million, resulting in earnings per share (EPS) of Rs. 1.34 as compared to loss per share of Rs. 1.92 during the same period last year.
- For the year ended December 31, 2023, the Company earned a net profit of Rs. 336 million, resulting in earnings per share (EPS) of Rs. 0.87 as compared to Rs. 1,951 million and EPS Rs. 5.05 in 2022.
- As explained in earlier reports of the Company, the profit for the year 2023 decreased resultant of major overhaul of plant after completion of specific operating hours. During the year, such interval of specific operating hours of plant operation was completed after a period of almost six years, because of which the amount of such overhaul was charged to profit and loss account, which resulted in significant increase in operation and maintenance cost as compared to the previous year. The expenses charged in the previous years, prior to rectification, had already been reversed last year which have compensated the expenses for this year; there is zero effect in actual.

- The Company's receivables are Rs. 8.2 billion as of June 30, 2024, compared to Rs. 9.2 billion at the year end. The Company has sufficient working capital facilities to sustain the operations.
- During the half year ended June 30, 2024, Rs. 24 million (Rs. 213 million for the year 2023) has been transferred from unappropriated profit to maintenance reserves through statement of changes in equity for next overhaul.
- During the year ended December 31, 2023, Rs. 1,281 million was charged to operations and maintenance cost owing to major overhaul of the plant after completion of specific operating hours. The same amount was charged as 'maintenance reserve' in earlier years based on operating hours in the particular year.
- Long term loan amounting to Rs. 1 billion was approved in favor of Saif Textile Mills Limited which have been fully utilized as of June 30, 2024. Out of Rs. 1.5 billion, approved as additional running finance facility, Rs. 457 million remained un-utilized at the period end.

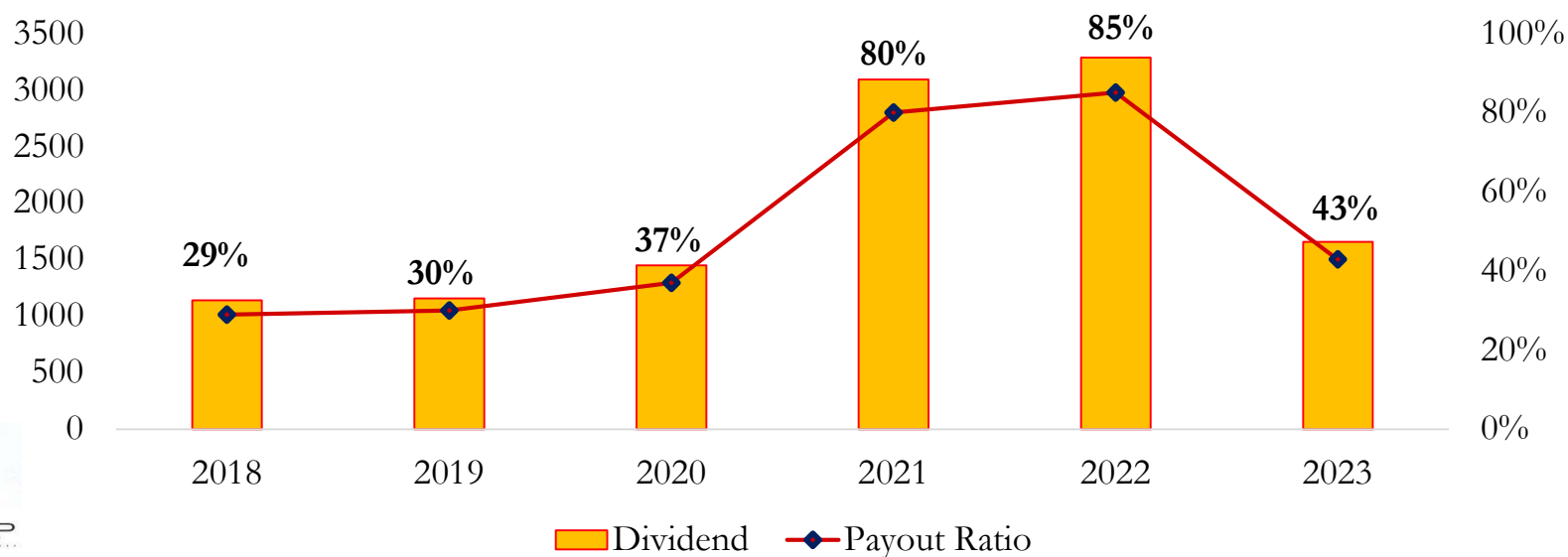
Investment in Saif Cement Limited (SCL)

- During the year 2023, transaction for sale of assets of SCL was completed and related amount had been transferred to SCL's bank account. The Board of Directors of the Company has recommended voluntary winding up of SCL which had also been approved by the shareholders in their Extra Ordinary General Meeting held on September 11, 2023.
- The final amount of final tax at this stage is still under process with the tax department after which the net amount will be declared.

DIVIDENDS

- The Board recommended a final dividend of 15% (Rs. 1.5 per share) for the year ended December 31, 2023 which was approved by the shareholders in their Annual General Meeting which was subsequently paid in May 2024. This was in addition to interim dividends of 27.9% (Rs. 2.79 per share), making it a total dividend of 42.9% (Rs. 4.29 per share) as compared to 85% (Rs. 8.50 per share) for previous year. The dividend was paid from the amount of capacity payments received from CPPA / GOP.
- The Board of Directors of the Company, in its meeting held on August 27, 2024 has approved interim cash dividend of Rs. 1.25 per share based on the half yearly results of the Company.

Dividend Payout



QUESTION & ANSWER SESSION

THANK YOU