

NISHAT POWER LIMITED



NPL/PSX/32

April 25, 2025

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road, Karachi.

PUCARS / TCS

Sub: Financial Results for the 3rd Quarter/Nine Months ended March 31, 2025 (Un-audited)

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Power Limited** in their meeting held on Friday the 25th of April, 2025, at 11:00 a.m. at Nishat House, 53-A, Lawrence Road, Lahore, recommended the following: -

- | | |
|--|---|
| i) Cash Dividend | : 3 rd Interim cash dividend @ 20% [i.e. Rs. 2/- (Rupees Two Only)] per share for the year ending June 30, 2025. This is in addition to the 40% Interim Cash Dividends already paid. |
| ii) Bonus Shares | : Nil |
| iii) Right Shares | : Nil |
| iv) Any Other Entitlement | : Nil |
| v) Any Other Price-Sensitive Information | : Nil |

Following Un-audited Condensed Interim Financial Statements of the Company for the nine months period/ 3rd Quarter ended March 31, 2025, are attached as "Annexure":

- Statement of Financial Position;
- Statement of Profit or Loss;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on May 06, 2025.

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF 20% 3RD INTERIM CASH DIVIDEND

The Ordinary Shares Transfer Books of the Company will remain closed from **07-05-2025 to 08-05-2025 (both days inclusive)** for entitlement of **20% 3rd Interim Cash Dividend [i.e. Rs. 2/- (Rupees Two Only) Per Ordinary Share]** for the year ending June 30, 2025. Physical transfers/ CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 06-05-2025 at Share Registrar, Hameed Majeed Associates (Pvt) Ltd, 7-Bank Square, Lahore, will be considered in time for entitlement of above said 20% 3rd Interim Cash Dividend.

Contd.P/2

NISHAT POWER LIMITED



(2)

The Quarterly Un-audited Condensed Interim Financial Statements for the nine months period/3rd Quarter ended March 31, 2025 (3rd Quarter Report) of the Company shall be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly,

KHALID MAHMOOD CHOCHAN
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

66 ANNEXURE'
1/4

NISHAT POWER LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025 (Un-audited)

| | Note | Un-audited 31 March 2025 | Audited 30 June 2024 |
|--|------|--------------------------------|----------------------------|
| (Rupees in thousand) | | | |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised share capital 500,000,000 (June 30, 2024: 500,000,000) ordinary shares of Rs 10 each | | <u>5,000,000</u> | <u>5,000,000</u> |
| Issued, subscribed and paid-up share capital 354,088,500 (30 June 2024: 354,088,500) ordinary shares of Rupees 10 each | | 3,540,885 | 3,540,885 |
| Capital reserve - maintenance reserve | | - | 2,113,957 |
| Capital reserve - overhauling reserve | 4 | 3,396,474 | - |
| Revenue reserve: un-appropriated profit | | <u>20,379,920</u> | <u>26,962,082</u> |
| TOTAL EQUITY | | <u>27,317,279</u> | <u>32,616,924</u> |
| NON-CURRENT LIABILITY | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 190,782 | 2,179,673 |
| Accrued mark-up/profit | | 421 | 11,842 |
| Short term borrowings - secured | | - | 2,959,948 |
| Provision for taxation and levy - net | | 82,630 | 102,156 |
| Unclaimed dividend | | 31,274 | 26,262 |
| | | 305,107 | 5,279,881 |
| TOTAL LIABILITIES | | <u>305,107</u> | <u>5,279,881</u> |
| CONTINGENCIES AND COMMITMENTS | | | |
| TOTAL EQUITY AND LIABILITIES | 5 | <u>27,622,386</u> | <u>37,896,805</u> |

| | Note | Un-audited 31 March 2025 | Audited 30 June 2024 |
|---|------|--------------------------------|----------------------------|
| (Rupees in thousand) | | | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Fixed assets | 6 | 7,786,835 | 8,281,097 |
| Intangible asset | | - | - |
| Long term investment | 7 | - | - |
| Long term loans and advances | | <u>8,177</u> | <u>7,029</u> |
| | | <u>7,795,012</u> | <u>8,288,126</u> |
| CURRENT ASSETS | | | |
| Stores, spares and loose tools | | 816,654 | 828,353 |
| Inventories | | 1,323,859 | 2,558,609 |
| Trade debts | 8 | 671,427 | 14,425,555 |
| Loans, advances, deposits, prepayments and other receivables | | 663,506 | 1,234,669 |
| Short term investments | | 7,825,435 | 4,264,954 |
| Cash and bank balances | | 8,526,493 | 6,296,539 |
| | | <u>19,827,374</u> | <u>29,608,679</u> |
| TOTAL ASSETS | | <u>27,622,386</u> | <u>37,896,805</u> |

The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

For NISHAT POWER LIMITED

Company Secretary

Chief Financial Officer

NISHAT POWER LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTH PERIOD AND QUARTER ENDED 31 MARCH, 2025 (UN-AUDITED)**

| | Note | Nine-Month Period ended | | Quarter ended | |
|--|------|---|---|---|---|
| | | 31 March, 2025 (Rupees in thousand) | 31 March, 2024 (Rupees in thousand) | 31 March, 2025 (Rupees in thousand) | 31 March, 2024 (Rupees in thousand) |
| REVENUE FROM CONTRACT WITH CUSTOMER | | 5,215,524 | 17,089,847 | 1,696,042 | 4,868,500 |
| COST OF SALES | 9 | (2,937,290) | (13,447,208) | (1,086,404) | (3,438,735) |
| GROSS PROFIT | | 2,278,234 | 3,642,639 | 609,638 | 1,429,765 |
| ADMINISTRATIVE EXPENSES | | (392,863) | (345,251) | (143,158) | (129,397) |
| OTHER EXPENSES | | - | - | - | - |
| | | (392,863) | (345,251) | (143,158) | (129,397) |
| | | 1,885,371 | 3,297,388 | 466,480 | 1,300,368 |
| OTHER INCOME | | 987,191 | 717,925 | 217,426 | 335,506 |
| PROFIT FROM OPERATIONS | | 2,872,562 | 4,015,313 | 683,906 | 1,635,874 |
| FINANCE COST | | (42,628) | (21,123) | (535) | (10,966) |
| | | 2,829,934 | 3,994,190 | 683,371 | 1,624,908 |
| ADJUSTMENTS TO BALANCE PAYABLE BY CPPA-G | 10 | (4,793,674) | - | | |
| (LOSS) / PROFIT BEFORE LEVY AND TAXATION | | (1,963,740) | 3,994,190 | 683,371 | 1,624,908 |
| LEVY | | (132,257) | (28,184) | (30,709) | (10,451) |
| (LOSS) / PROFIT BEFORE TAXATION | | (2,095,997) | 3,966,006 | 652,662 | 1,614,457 |
| TAXATION | | (16,851) | (108,431) | (3,118) | (72,653) |
| (LOSS) / PROFIT AFTER TAXATION | | (2,112,848) | 3,857,575 | 649,544 | 1,541,804 |
| Earnings per share - basic and diluted (in Rupees) | | (5.97) | 10.89 | 1.83 | 4.35 |

The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

For NISHAT POWER LIMITED

Company Secretary

NISHAT POWER LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH AND QUARTER ENDED 31 MARCH, 2025

| | RESERVES | | | | TOTAL EQUITY |
|---|----------------------|--------------------------------------|--------------------------------------|---|----------------|
| | SHARE CAPITAL | CAPITAL RESERVE: MAINTENANCE RESERVE | CAPITAL RESERVE: OVERHAULING RESERVE | REVENUE RESERVE: UN-APPROPRIATED PROFIT | TOTAL RESERVES |
| | (Rupees in thousand) | | | | |
| Balance as at 30 June, 2023-audited | 3,540,885 | 2,636,469 | - | 23,705,660 | 26,342,129 |
| Transactions with owners: | | | | | |
| Final dividend for the year ended June 30, 2023 @ Rupees 3.0 per share | - | - | - | (1,062,266) | (1,062,266) |
| First interim dividend for the half year ended December 31, 2023 @ Rupees 2.5 per share | - | - | - | (885,221) | (885,221) |
| | - | - | - | (1,947,487) | (1,947,487) |
| Profit for the period | - | - | - | 3,857,575 | 3,857,575 |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive income for the period | - | - | - | 3,857,575 | 3,857,575 |
| Transfer of maintenance reserve | - | (506,745) | - | 506,745 | - |
| Balance as on 31 March, 2024 (un-audited) | 3,540,885 | 2,129,724 | - | 26,122,493 | 28,252,217 |
| Transactions with owners: | | | | | |
| Second Interim dividend for the nine-month period ended March 31, 2024 @ Rupees 2.0 per share | - | - | - | (708,177) | (708,177) |
| Profit for the period | - | - | - | 1,531,999 | 1,531,999 |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive income for the period | - | - | - | 1,531,999 | 1,531,999 |
| Transfer of maintenance reserve | - | (15,767) | - | 15,767 | - |
| Balance as at 30 June, 2024-audited | 3,540,885 | 2,113,957 | - | 26,962,082 | 29,076,039 |
| Transactions with owners: | | | | | |
| Final dividend for the year ended 30 June, 2024 @ Rupees 5.0 per share | - | - | - | (1,770,443) | (1,770,443) |
| First interim dividend for the quarter ended 30 September, 2024 @ Rupees 2.0 per share | - | - | - | (708,177) | (708,177) |
| Second Interim dividend for the half year ended 31 December, 2024 @ Rupees 2.0 per share | - | - | - | (708,177) | (708,177) |
| | - | - | - | (3,186,797) | (3,186,797) |
| Loss for the period | - | - | - | (2,112,848) | (2,112,848) |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive loss for the period | - | - | - | (2,112,848) | (2,112,848) |
| Transfer of maintenance reserve | - | (25,591) | - | 25,591 | - |
| Extinguishment of maintenance reserve for the purpose of creating the overhauling reserve pursuant to the Amendment Agreement | - | (2,088,366) | - | 2,088,366 | - |
| Transfer to overhauling reserve | - | - | 3,396,474 | (3,396,474) | - |
| Balance as at 31 March, 2025 - (un-audited) | 3,540,885 | - | 3,396,474 | 20,379,920 | 27,317,279 |

The annexed notes form an integral part of these condensed interim financial statements:

Chief Executive Officer

Director

Chief Financial Officer

For NISHAT POWER LIMITED

Company Secretary

66 ANNEXURE
4/4

NISHAT POWER LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED 31 MARCH, 2025

| | | Nine-Month Period Ended | |
|---|--|-------------------------|------------------|
| | | 31 March 2025 | 31 March 2024 |
| Note | | (Rupees in thousand) | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
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The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

For NISHAT POWER LIMITED

Company Secretary