

# PAKGEN POWER LIMITED



N I S H A T

PKGP-PSX/

May 22, 2025

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

**Subject: Holding of Corporate Briefing Session of Pakgen Power Limited FY 2024  
in Compliance with the requirements of Clause 5.7.3 of the Rule Book**

**Submission of Presentation for CBS 2024**

Dear Sir,

In continuation of our letter No. PKGP-PSX/ dated May 19, 2025 for holding of Corporate Briefing Session (CBS) of Pakgen Power Limited ("the Company") on May 23, 2025 at 10:30 a.m. through Zoom, we are pleased to submit herewith Presentation for the said CBS for information of all concerned.

You may please circulate the same to all concerned.

Yours' sincerely,

  
**Khalid Mahmood Chohan**  
Company Secretary



# **PAKGEN POWER LIMITED**

Corporate Briefing Session

on Annual Audited Accounts

for the Financial Year ended December 31, 2024

# 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
- ❑ Power Purchase Agreement Terminated : January 31, 2025

# Negotiated Settlement Agreement

- ❑ The original Agreements were scheduled to expire on October 07, 2028, now Agreements terminated w.e.f January 31, 2025
- ❑ Payment of receivables accruing up to January 31, 2025, comprising CPP, EPP and PTI within 90 days i.e. April 30, 2025
- ❑ Delayed Payment Interest written-off.
- ❑ In case certain tax cases are decided in favour of FBR and the Company is liable to pay the amount to FBR then the CPPA-G is obligated to reimburse the same to the Company.
- ❑ Payment of WPPF & WWF accrued upto termination date
- ❑ Company retains ownership of the complex
- ❑ No other compensation from GOP/CPPA

# Statement of Financial Position As at December 31, 2024

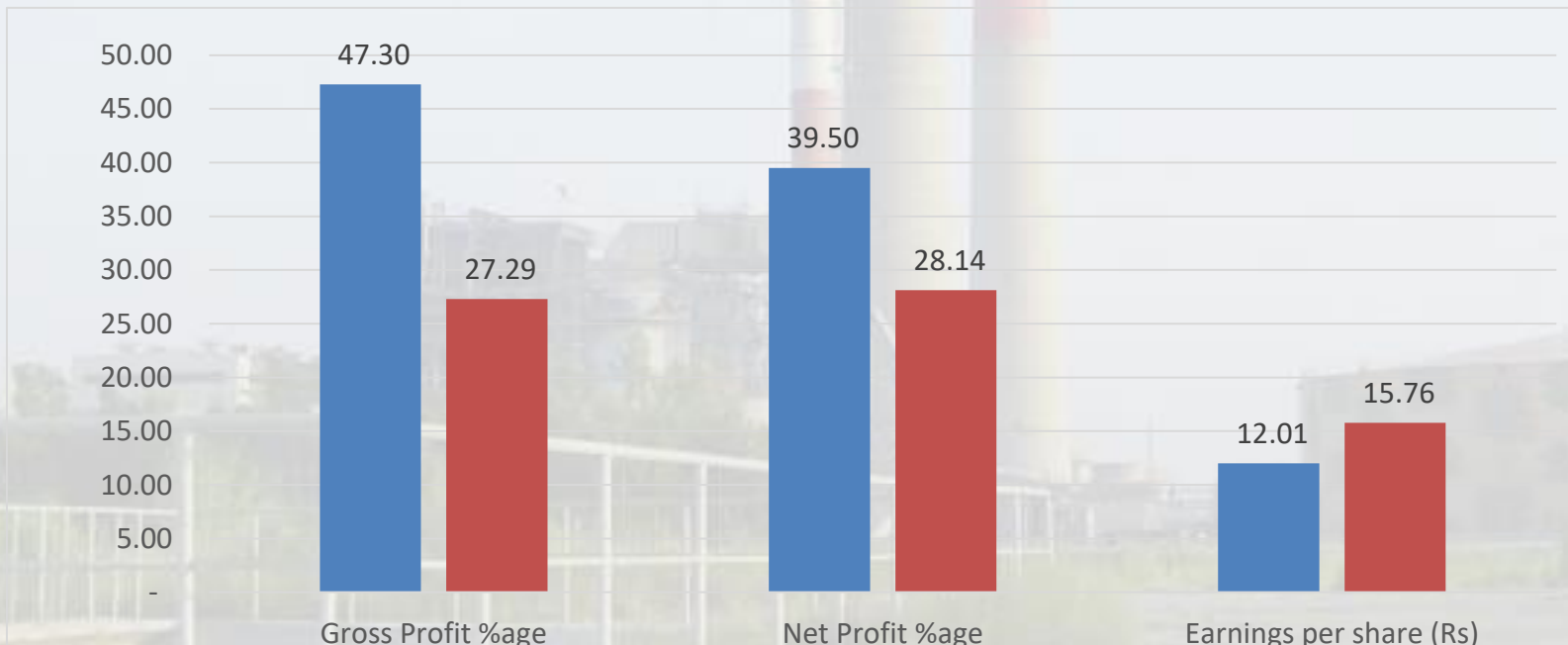
	2024	2023
	(Rupees in thousand)	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
400,000,000 (2023 : 400,000,000)		
ordinary shares of Rupees 10 each	4,000,000	4,000,000
Issued, subscribed and paid-up share capital	3,720,816	3,720,816
Capital reserve	116,959	116,959
Revenue reserve - un-appropriated profit	22,757,378	20,849,904
Total equity	26,595,153	24,687,679
LIABILITIES		
NON-CURRENT LIABILITY		
Employee benefit - gratuity	-	2,770
CURRENT LIABILITIES		
Trade and other payables	572,234	914,539
Accrued mark-up / profit	10,502	11,327
Short term borrowings	-	3,749,911
Taxation and levy - net	41,082	-
Unclaimed dividend	130,615	106,942
	754,433	4,782,719
Total liabilities	754,433	4,785,489
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	27,349,586	29,473,168

	2024	2023
	(Rupees in thousand)	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Fixed assets	2,998,120	3,869,927
Long term investment	-	-
Long term loans to employees	18,982	26,120
Long term security deposits	1,774	1,774
Employee benefit - gratuity	19,822	-
	3,038,698	3,897,821
<b>CURRENT ASSETS</b>		
Stores, spare parts and other consumables	647,068	680,844
Fuel stock	2,486,106	1,798,418
Trade debts	11,514,884	10,868,052
Loans, advances and short term prepayments	804,976	47,572
Other receivables	2,128,564	3,178,076
Taxation and levy - net	-	144,098
Accrued interest	2,961	45
Short term investments	6,626,325	6,723,553
Cash and bank balances	100,004	2,134,689
	24,310,888	25,575,347
<b>TOTAL ASSETS</b>	27,349,586	29,473,168

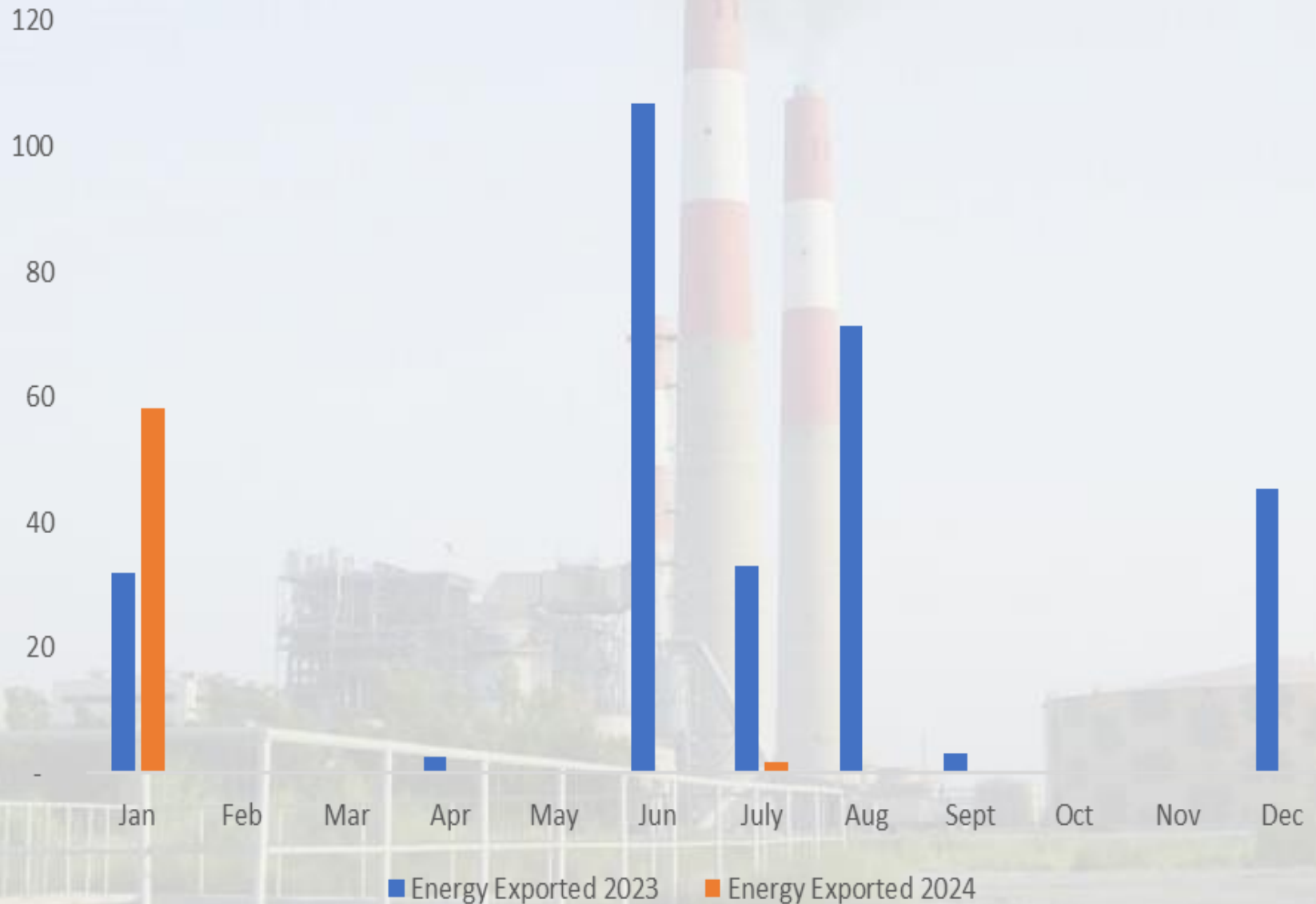
# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	11,316,380	20,836,512
COST OF SALES	(5,964,562)	(15,149,438)
<b>GROSS PROFIT</b>	<b>5,351,818</b>	<b>5,687,074</b>
ADMINISTRATIVE EXPENSES	(432,353)	(329,817)
OTHER EXPENSES	(1,434,316)	(15,298)
OTHER INCOME	1,388,501	734,618
<b>PROFIT FROM OPERATIONS</b>	<b>4,873,650</b>	<b>6,076,577</b>
FINANCE COST	(40,382)	(31,350)
<b>PROFIT BEFORE TAXATION AND LEVY</b>	<b>4,833,268</b>	<b>6,045,227</b>
LEVY	(84,444)	(42,935)
<b>PROFIT BEFORE TAXATION</b>	<b>4,748,824</b>	<b>6,002,292</b>
TAXATION	(278,366)	(138,993)
<b>PROFIT AFTER TAXATION</b>	<b>4,470,458</b>	<b>5,863,299</b>
<b>OTHER COMPREHENSIVE INCOME:</b>		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	41,587	338
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	41,587	338
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>4,512,045</b>	<b>5,863,637</b>
<b>EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)</b>	<b>12.01</b>	<b>15.76</b>

# Financial Highlights



# Energy Exported (GWH)





# Future Outlook

- No impediment in the ability of the Company to generate electricity, subject to certain regulatory and formal legal formalities;
- Participation in the Competitive Trading Bilateral Contracts Market (CTBCM) once implemented by the Government of Pakistan (GoP) through wheeling arrangements;
- Several cost reduction measures,
  - rationalization of workers and employees through Voluntary Severance Scheme (VSS)
  - Reduction / optimization of plant maintenance costs
- Rupees 6,726.329 million surplus funds as on 31 December 2024, to generate sufficient income to support the operations of the Company.
- Rupees 11,514.884 million receivable as on 31, December 2024 has been received by April 30, 2025.
- Exploration of other avenues of income generation including establishment of new businesses

The background of the slide is a photograph of an industrial facility, likely a power plant. Two tall, cylindrical smokestacks with alternating red and white horizontal bands are the central focus. They are emitting a light grey plume of smoke that rises into the sky. In the foreground, there is a metal fence and some greenery. To the left and right of the smokestacks, various industrial buildings and structures are visible, though they are slightly out of focus. The overall scene is captured in a slightly hazy or overcast light.

# Questions and Answers

A photograph of an industrial facility, likely a power plant, featuring three tall, cylindrical smokestacks with alternating red and white horizontal bands. The stacks are emitting a light grey plume of smoke that rises into the sky. In the foreground, there is a metal fence and some low-lying vegetation. To the right, a large, multi-story industrial building is visible. The overall scene is captured in a slightly hazy or overcast light.

**Thank You**