



SAIF GROUP

# SAIF POWER LIMITED

Ref: SPL/PSX/10/28/2025

Dated: October 28, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **Financial results for the 3rd Quarter ended September 30, 2025**

Dear Sir,

We would like to inform you that the Board of Directors of Saif Power Limited ("the Company") in their meeting held on October 28, 2025 at 12:30 pm, recommended the following:

- |  |     |
|--|-----|
| (i) CASH DIVIDEND- First interim cash dividend of Rs.1.00 per share (10%) for the 3rd <sup>nd</sup> quarter ended September 30, 2025 |     |
| (ii) BONUS SHARES-   | Nil |
| (iii) RIGHT SHARES -   | Nil |
| (iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION-   | Nil |
| (v) ANY OTHER PRICE SENSITIVE INFORMATION-   | Nil |

The Share Transfer Books of the Company will be closed from **November 06, 2025 to November 07, 2025** (both days inclusive). Transfers received by our Share Registrar THK Associates (Pvt). Ltd, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, at the close of business on **November 05, 2025** will be treated in time for the purpose of above entitlement to the transferees.

A copy of Statement of financial position, Profit & loss, changes in equity and, cash flow for the nine months ended September 30, 2025 are enclosed.

Financial Statements for the nine months ended September 30, 2025 will be transmitted through PUCARS within the specified time.

Yours Sincerely,  
for SAIF POWER LIMITED

Waseemullah  
Company Secretary





**SAIF POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

		Un-audited Sep 30, 2025	Audited Dec 31, 2024 (Restated)
Note		-----Rupees-----	
<b>Share capital and reserves</b>			
		3,864,717,790	3,864,717,790
		6,605,549,820	6,876,603,825
5		408,993,006	299,363,804
		10,879,260,616	11,040,685,419
<b>Liabilities</b>			
		48,287,315	62,103,243
<b>Non-current liabilities</b>			
		48,287,315	62,103,243
		706,340,886	566,728,416
6		3,399,153,596	7,843,694,690
7		1,078,256,490	1,148,484,429
8		26,149,518	26,582,714
		30,447,789	28,518,258
		5,240,348,279	9,614,008,507
		5,288,635,594	9,676,111,750
<b>Current liabilities</b>			
<b>Total liabilities</b>			
		16,167,896,210	20,716,797,169
<b>Total equity and liabilities</b>			
		16,167,896,210	20,716,797,169
<b>Contingencies and commitments</b>			
9			
<b>Assets</b>			
		9,765,090,189	10,212,779,928
10		81,290,682	100,268,711
		800,548,430	748,983,762
11		10,646,929,301	11,062,032,401
<b>Non-current assets</b>			
		1,488,670,063	1,571,659,229
11		28,078,371	203,015,115
		399,899,816	399,899,817
		2,113,195,123	7,329,087,570
12		182,047,173	125,338,315
		106,333,144	22,540,381
		1,199,995,020	-
		2,748,199	3,224,341
		5,520,966,909	9,654,764,768
<b>Current assets</b>			
<b>Total assets</b>			
		16,167,896,210	20,716,797,169

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

 Shaked



**SAIF POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

		-----Un-audited-----			
		Three Months ended		Nine Months ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note		----- Rupees -----			
Turnover - net	13	2,609,926,363	4,492,066,660	7,379,639,507	8,146,122,543
Cost of sales		(2,573,093,111)	(3,614,468,639)	(7,025,584,740)	(5,816,215,069)
Gross profit		36,833,252	877,598,021	354,054,767	2,329,907,474
Other income		118,720,349	127,202,436	390,533,816	261,032,044
Administrative expenses		(70,569,194)	(92,586,123)	(237,105,169)	(238,752,615)
Allowance for expected credit loss on financial assets		-	-	-	-
Finance cost		(150,657,070)	(376,840,844)	(668,908,217)	(1,298,017,692)
(Loss) / profit before levy and income tax		(65,672,663)	535,373,490	(161,424,803)	1,054,169,211
Levy		-	-	-	-
(Loss) / profit before income tax		(65,672,663)	535,373,490	(161,424,803)	1,054,169,211
Income tax		-	-	-	-
(Loss) / profit for the period		(65,672,663)	535,373,490	(161,424,803)	1,054,169,211
(Loss) / earning per share - basic and diluted	14	(0.17)	1.39	(0.42)	2.73

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

1 Interim Cash Dividend	Rs. 1 Per Share
2 Bonus shares	Nil
3 Right Shares	Nil



A blue circular stamp with the text "SAIF POWER LIMITED" and a star in the center. Overlaid on the stamp is a handwritten signature in blue ink that appears to read "Shahed".



**SAIF POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	----- Un-audited -----			
	Three Months ended		Nine Months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	----- Rupees -----			
(Loss) / profit for the period	(65,672,663)	535,373,490	(161,424,803)	1,054,169,211
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(65,672,663)</u>	<u>535,373,490</u>	<u>(161,424,803)</u>	<u>1,054,169,211</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.



Shahed



**SAIF POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

	Share capital	Unappropriated profit - revenue reserve	Maintenance reserve	Total equity
	----- Rupees -----			
Balance as at January 1, 2024 (Audited)	3,864,717,790	8,087,810,847	213,728,363	12,166,257,000
Profit for the period	-	1,054,169,211	-	1,054,169,211
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	1,054,169,211	-	1,054,169,211
Transactions with owners of the Company				
- Final dividend - 2023 @ Rs. 1.50 per share	-	(579,703,919)	-	(579,703,919)
- Interim dividend - 2024 @ Rs. 1.25 per share	-	(483,089,724)	-	(483,089,724)
	-	(1,062,793,643)	-	(1,062,793,643)
Transfer from unappropriated profit to maintenance reserve	-	(77,468,631)	77,468,631	-
Balance as at September 30, 2024 - (Un- audited)	3,864,717,790	8,001,717,784	291,196,994	12,157,632,568
<b>Balance as at December 31, 2024 - (Audited) - as previously reported</b>	3,864,717,790	7,067,016,526	299,363,804	11,231,098,120
Impact of rectification - note 3.3	-	(190,412,701)	-	(190,412,701)
<b>Balance as at December 31, 2024 - restated</b>	<b>3,864,717,790</b>	<b>6,876,603,825</b>	<b>299,363,804</b>	<b>11,040,685,419</b>
Loss for the period	-	(161,424,803)	-	(161,424,803)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	(161,424,803)	-	(161,424,803)
Transactions with owners of the Company	-	-	-	-
Transfer from unappropriated profit to maintenance reserve	-	(109,629,202)	109,629,202	-
Balance as at September 30, 2025 - (Un- audited)	3,864,717,790	6,605,549,820	408,993,006	10,879,260,616

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.





# SAIF POWER LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Note	Sep 30, 2025 ----- Rupees -----	Sep 30, 2024 ----- Rupees -----
<b>Cash flows from operating activities</b>			
(Loss) / profit for the period		(161,424,803)	1,054,169,211
<b>Adjustments for non-cash income and expenses:</b>			
Provision for staff retirement benefits - gratuity		14,250,245	29,772,499
Depreciation - property, plant and equipment		481,225,945	479,923,770
Depreciation - right of use assets		23,131,263	12,906,979
Finance cost		668,908,217	1,042,135,847
Gain on disposal of property, plant and equipment		-	(489,387)
Profit on deposit accounts		(480,946)	(146,374)
Return on investments		(390,052,870)	(4,514,438)
		<u>635,557,051</u>	<u>2,613,758,107</u>
<b>Changes in working capital:</b>			
Stock in trade - High Speed Diesel		-	-
Trade and other receivables		5,215,892,447	653,630,508
Advances, deposits and prepayments		(56,708,858)	(90,503,133)
Trade and other payables		106,714,672	1,841,177,737
<b>Cash generated from operations</b>		<u>5,901,455,312</u>	<u>5,018,063,219</u>
Income taxes paid		(83,792,763)	(10,265,822)
Finance cost paid		(646,342,389)	(1,107,606,418)
Staff retirement benefits paid		(32,897,798)	(3,884,204)
<b>Net cash generated from operating activities</b>		<u>5,138,422,362</u>	<u>3,896,306,775</u>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	10	(27,155,675)	(39,037,120)
Disbursement of long term loan to associated company		-	(507,681,000)
Running finance facility to associated company		(1,081,000,000)	(3,067,985,875)
Receipt of running finance facility from associated company		1,043,199,837	1,587,544,170
Markup received on loans to associated company		473,195,125	41,913,851
Proceeds from sale of property, plant and equipment		-	7,041,360
Insurance claim received		-	75,500
Profit on deposit accounts - receipts		480,946	146,374
Return on investments - receipt		229,034,720	4,514,438
<b>Net cash generated from / (used in) investing activities</b>		<u>637,754,953</u>	<u>(1,973,468,302)</u>
<b>Cash flows from financing activities</b>			
Repayment of sub-ordinated loan		(107,808,343)	(241,696,522)
Dividend paid		(433,196)	(1,154,022,853)
Short term borrowings		(4,444,541,094)	(4,438,268,085)
Lease liabilities paid		(23,875,804)	(12,296,818)
<b>Net cash used in financing activities</b>		<u>(4,576,658,437)</u>	<u>(5,846,284,278)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<u>1,199,518,878</u>	<u>(3,923,445,805)</u>
<b>Cash and cash equivalents at the beginning of the period</b>		<u>3,224,341</u>	<u>3,957,712,263</u>
<b>Cash and cash equivalents at the end of the period</b>	15	<u>1,202,743,219</u>	<u>34,266,458</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

