

NISHAT POWER LIMITED



NPL-PSX/

November 24, 2025

The General Manager,
Pakistan Stock Exchange Ltd (PSX),
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

**Subject: Holding of Corporate Briefing Session of Nishat Power Ltd. FY 2025
in Compliance with the requirements of Clause 5.7.3 of the Rule Book
Submission of Presentation for CBS 2025**

Dear Sir,

In continuation of our letter No. NPL-PSX/ dated November 20, 2025 for holding of Corporate Briefing Session (CBS) of Nishat Power Limited ("the Company") on November 25, 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



**NISHAT POWER
LIMITED**



**Corporate
Briefing Session
FY 2025**



1

Incorporation Year

2007

Under 2002 Power
Policy

2

Commercial Operations Date

The Company successfully achieved COD in 2010, marking the start of reliable power generation and delivery to the grid

3

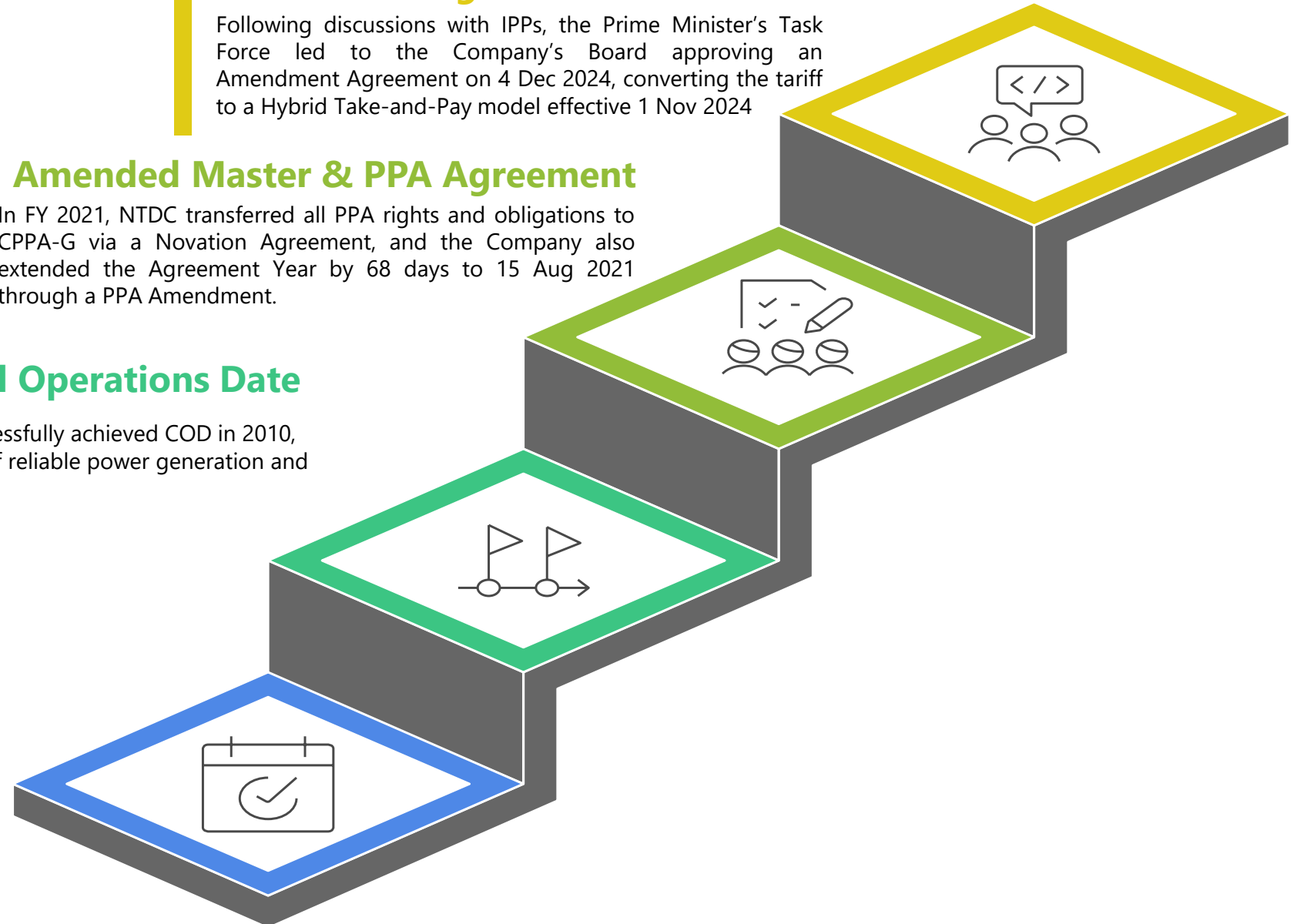
Amended Master & PPA Agreement

In FY 2021, NTDC transferred all PPA rights and obligations to CPPA-G via a Novation Agreement, and the Company also extended the Agreement Year by 68 days to 15 Aug 2021 through a PPA Amendment.

4

Task Force Negotiations

Following discussions with IPPs, the Prime Minister's Task Force led to the Company's Board approving an Amendment Agreement on 4 Dec 2024, converting the tariff to a Hybrid Take-and-Pay model effective 1 Nov 2024



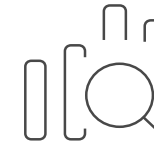


About the Company

NPL
CBS - FY 2025

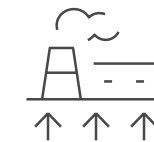
Vision

Enlighten the future through excellence, commitment, integrity and honesty



Operational Aspects

25 Year PPA ending in FY 35



Environmental Considerations

The plant is equipped with advanced emission-control technology to ensure cleaner and compliant operations

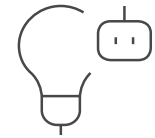
Core Business

Power generation through a 200MW RFO Power Plant



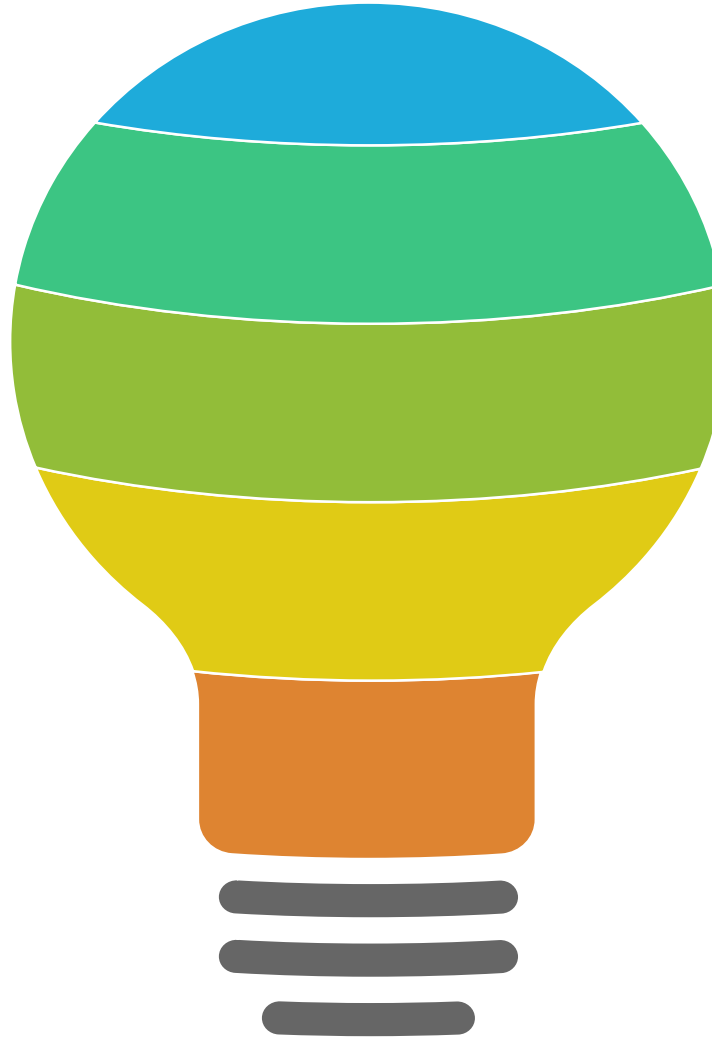
Key Technologies

RFO Based Combined Cycle Thermal Power Plant



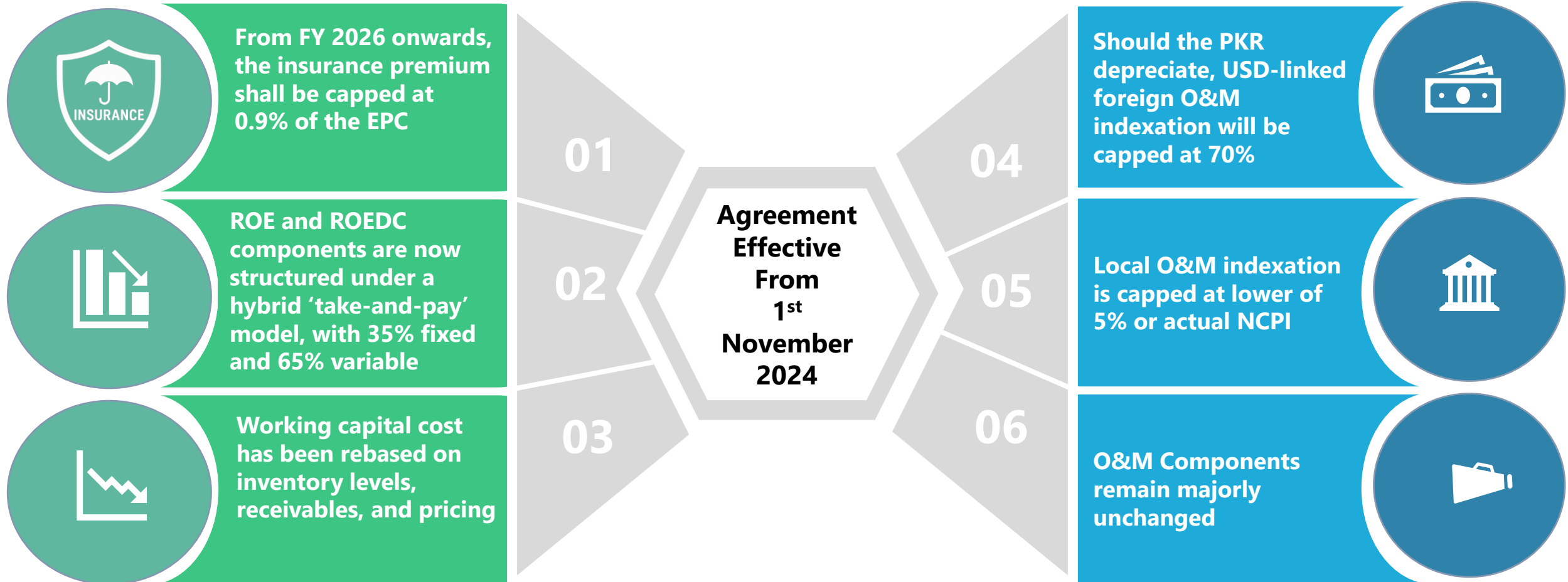
Location

66 KM Multan Road, Tehsil Pattoki,



During the year ended June 30, 2025, Prime Minister–constituted Task Force engaged with Independent Power Producers, including the Company, to revise the Power Purchase Agreement, Implementation Agreement, and existing tariff.

The following changes were agreed and implemented;



Profit Sharing

Prior years' profits shared with CPPA until FY 2023

**Receivables
Payment**

Payment of outstanding receivables

**DP Rate
Reduction**

DP rate reduced from K+4.5% to K+1% without compounding

**Maintenance
Reserve**

The Company created a maintenance reserve in the financial statements

**Arbitration
Withdrawal**

GOP will unconditionally withdraw Arbitration under ASA

DP Waiver

Waiver of outstanding and accrued DP until October 31, 2024

**Revocation of
Arbitration Clause**

LCIA Arbitration clause revoked, replaced with Islamabad seated Arbitration

**Power Market
Participation**

Participation in the Power Market at the discretion of the Power Purchaser, in consultation of company



Particulars	Year ended June 30		Variance	
	2025	2024	Amount	%
MWH				
Electricity Dispatched	86,664	453,692	(367,028)	(81%)
Capacity Factor - %	5.07%	26.45%	(21.4%)	(81%)
Rs. in thousand				%
Net turnover	7,057,714	22,505,489	(15,447,775)	(69%)
Cost of sales	(4,399,559)	(17,365,234)	12,965,675	(75%)
Gross profit	2,658,155	5,140,255	(2,482,100)	(48%)
Administrative expenses	(543,637)	(482,393)	(61,244)	13%
Other expenses	(67,445)	(9,068)	(58,377)	644%
	(611,082)	(491,461)	(119,621)	24%
Operating profit	2,047,073	4,648,794	(2,601,721)	(56%)
Other income	1,471,099	1,078,822	392,277	36%
Finance costs	(43,411)	(33,643)	(9,768)	29%
Adjustments To Balance Payable By CPPA-G	(3,850,458)	-	(3,850,458)	100%
	(2,422,770)	1,045,179	(3,467,949)	(332%)
(Loss) / Profit before tax	(375,697)	5,693,973	(6,069,670)	(107%)
Taxation	(371,085)	(304,399)	(66,686)	22%
(Loss) / Profit after tax	(746,782)	5,389,574	(6,136,356)	(114%)
(LPS) / EPS - Rs.	(2.11)	15.22	(17.33)	(114%)
EPS - Rs. (Without Balance Payable Adjustment)	8.77	15.22	(6.46)	(42%)



Financial Position

NPL
CBS - FY 2025

Particulars	FY 2025	FY 2024	Variance	
	Rs. in million		%	
Share Capital And Reserves				
Share Capital	3,541	3,541	-	0.0%
Capital Reserve	-	-	-	
Maintenance	-	2,114	(2,114)	76.1%
Overhaul	3,722	-	3,722	
Retained Earnings	20,712	26,962	(6,250)	(23.2%)
	27,975	32,617	(4,642)	(14.2%)
Liabilities				
Trade Payables & Others	455	2,320	(1,865)	(80.4%)
Short term borrowings	720	2,960	(2,240)	(75.7%)
	1,175	5,280	(4,105)	(77.7%)
Total Equity & Liabilities	29,150	37,897	(8,746)	(23.1%)
Assets				
Non-Current Assets				
Fixed Assets	7,621	8,281	(660)	(8.0%)
Loans to employees	7	7	(0)	(0.6%)
	7,628	8,288	(660)	(8.0%)
Current Assets				
Stores	803	828	(26)	(3.1%)
Inventory	811	2,559	(1,748)	(68.3%)
Trade Debts	1,662	14,426	(12,764)	(88.5%)
Advances and Others	27	1,235	(1,207)	(97.8%)
Short term investments	18,107	4,265	13,842	72.5%
Cash and Bank	113	6,297	(6,183)	
	21,522	29,609	(8,086)	(27.3%)
Total Assets	29,150	37,897	(8,746)	(23.1%)

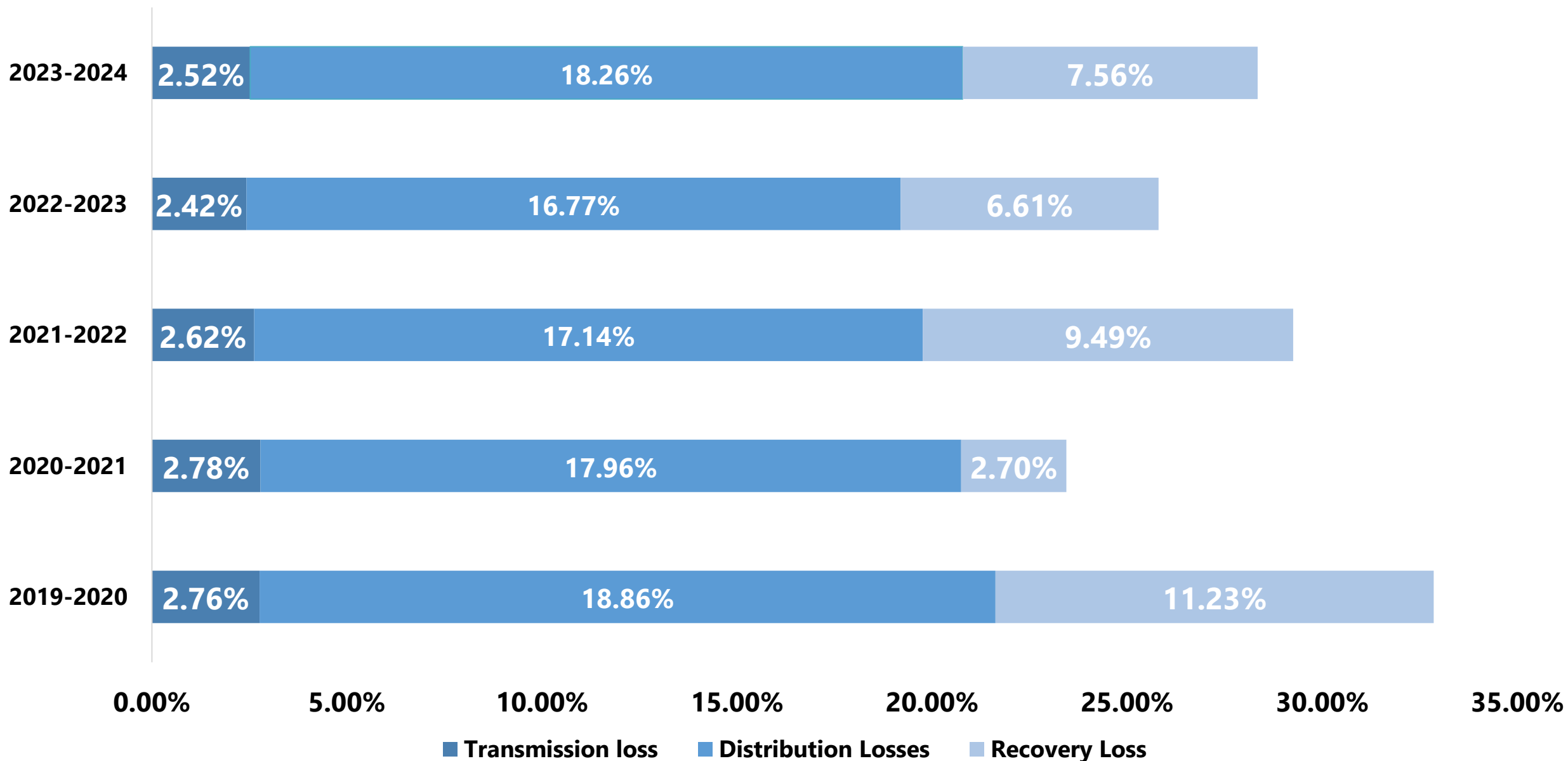


Line Losses Data



Circular Debt – Transmission, Distribution and Recovery Losses

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CBS - FY 2025





Future Outlook

Thank You