

PAKGEN LIMITED (formerly Pakgen Power Limited)



Pakgen/PSX/570

August 28, 2026

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

PUCARS / TCS

Sub: Financial Results for the Half Year Ended June 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Limited (formerly Pakgen Power Limited)** in their meeting held on Friday the 28th of August 2026, at 10:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the following: -

i)	Cash Dividend	:	Nil
ii)	Bonus Shares	:	Nil
iii)	Right Shares	:	Nil
iv)	Any Other Entitlement	:	Nil
v)	Any Other Price-Sensitive Information	:	Nil

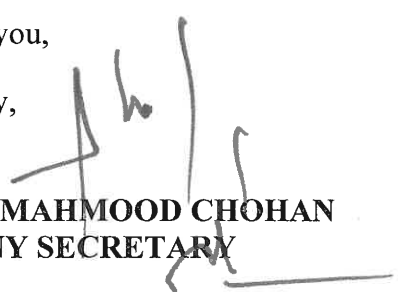
Following un-audited Condensed Interim Financial Statements of the Company for the half year ended June 30, 2026 are attached as "Annexure":

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

The un-audited Condensed Interim Financial Statements for the half year ended June 30, 2026 (Half Yearly Report) of the Company shall be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOHAN
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

HEAD OFFICE

REGISTERED OFFICE
POWER STATIONS

1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: +92-42-35717239, WEBSITE: www.pakgenpower.com, E-MAIL: pakgen@lalpir.com

NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-38367414

LALPIR THERMAL POWER STATIONS. P.O. BOX NO 89. MUZAFFARGARH. PC-34200. PAKISTAN. TEL: +92-66-2380030. FAX: +92-66-2380260. www.nakmenpower.com

PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Un-audited 30 June 2026 (Rupees in thousand)	Audited 31 December 2025 (Rupees in thousand)		Un-audited 30 June 2026 (Rupees in thousand)	Audited 31 December 2025 (Rupees in thousand)
Note			Note		
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital 400,000,000 (31 December 2025: 400,000,000) ordinary shares of Rupees 10 each	4,000,000	4,000,000	Fixed assets	6	19,049
Issued, subscribed and paid-up share capital 192,148,603 (31 December 2025: 372,081,591) ordinary shares of Rupees 10 each	4	1,921,486	Investment properties	7	262,878
Own ordinary shares purchased for cancellation	-	(1,624,179)	Long term investments	8	5,885,967
Revenue reserve - un-appropriated profit	12,135,326	13,226,759	Long term loans to employees		4,976
Total equity	14,056,812	15,323,396	Long term security deposits		300
LIABILITIES			Employee benefit - gratuity		1,406
NON-CURRENT LIABILITY			Deferred income tax asset		35,046
CURRENT LIABILITIES					6,209,622
Trade and other payables	86,351	106,366	CURRENT ASSETS		
Contract liabilities	2,602	18,473	Stores, spare parts and other consumables		426,576
Taxation and levy - net	-	97,152	Loans, advances and short term prepayments		4,947
Unclaimed dividend	136,212	136,935	Other receivables		194,634
Total liabilities	225,165	358,926	Accrued interest		450
CONTINGENCIES AND COMMITMENTS			Short term investments		5,995,374
TOTAL EQUITY AND LIABILITIES	14,281,977	15,682,322	Taxation and levy - net		17,550
			Cash and bank balances		17,631
			Non-current assets classified as held for sale	9	6,657,162
					1,415,193
					8,072,355
					13,697,986
					14,281,977
					15,682,322

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

for Pakgen Limited
(formerly Pakgen Power Limited)

Company Secretary

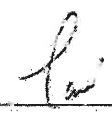
PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2026

	Half Year Ended		Quarter Ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	----- (Rupees in thousand) -----			
REVENUE				
GAIN ON SALE OF INVESTMENTS - NET	397,381	715,035	256,432	519,060
RETURN ON INVESTMENTS	435	18,144	435	18,144
OTHER INCOME	7,826	23,104	6,703	10,795
	<u>405,642</u>	<u>756,283</u>	<u>263,570</u>	<u>547,999</u>
UNREALISED GAIN ON RE-MEASUREMENT OF SHORT TERM INVESTMENTS - NET	25,699	37,901	25,699	37,901
LOSS ARISING ON INITIAL RECOGNITION OF INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)	(180,636)	-	(180,636)	-
	<u>250,705</u>	<u>794,184</u>	<u>108,633</u>	<u>585,900</u>
EXPENSES				
OPERATING AND ADMINISTRATIVE EXPENSES	(47,535)	-	(47,535)	-
PROFIT FROM OPERATIONS	<u>203,170</u>	<u>794,184</u>	<u>61,098</u>	<u>585,900</u>
FINANCE COST	(99)	(236)	(10)	(120)
LOSS FROM DISCONTINUED OPERATIONS	(223,601)	(973,896)	(3,037)	(824,471)
(LOSS) / PROFIT BEFORE TAXATION AND LEVY	<u>(20,530)</u>	<u>(179,948)</u>	<u>58,051</u>	<u>(238,691)</u>
LEVY	(1,096)	(34,930)	(1,096)	(34,930)
(LOSS) / PROFIT BEFORE TAXATION	<u>(21,626)</u>	<u>(214,878)</u>	<u>56,955</u>	<u>(273,621)</u>
TAXATION	(66,584)	(197,245)	(44,822)	(168,907)
(LOSS) / PROFIT AFTER TAXATION	<u>(88,210)</u>	<u>(412,123)</u>	<u>12,133</u>	<u>(442,528)</u>
OTHER COMPREHENSIVE INCOME:				
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:				
FAIR VALUE GAIN ON INVESTMENT AT FVTOCI	2,226	-	2,226	-
DEFERRED TAX RELATING TO THIS ITEM	(512)	-	(512)	-
	<u>1,714</u>	<u>-</u>	<u>1,714</u>	<u>-</u>
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-	-	-
	<u>1,714</u>	<u>-</u>	<u>1,714</u>	<u>-</u>
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	<u>(86,496)</u>	<u>(412,123)</u>	<u>13,847</u>	<u>(442,528)</u>
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>(0.46)</u>	<u>(1.11)</u>	<u>0.06</u>	<u>(1.19)</u>

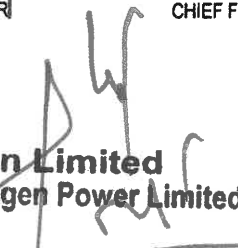
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PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30 JUNE 2026

	SHARE CAPITAL	RESERVES					TOTAL EQUITY
		Capital		Sub Total	Revenue	Total Reserves	
		Retained payments reserve	Own shares held for cancellation		Un-appropriated profit		
----- (Rupees in thousand) -----							
Balance as at 31 December 2024 - audited	3,720,816	116,959	-	116,959	22,757,378	22,874,337	26,595,153
Transaction with owners - Interim dividend for the quarter ended 31 March 2025 @ Rupees 2.00 per share	-	-	-	-	(744,163)	(744,163)	(744,163)
Transfer of 'retained payments reserve' to 'un-appropriated profits'	-	(116,959)	-	(116,959)	116,959	-	-
Loss for the half year ended 30 June 2025	-	-	-	-	(412,123)	(412,123)	(412,123)
Other comprehensive income for the half year ended 30 June 2025	-	-	-	-	-	-	-
Total comprehensive loss for the half year ended 30 June 2025	-	-	-	-	(412,123)	(412,123)	(412,123)
Balance as at 30 June 2025 - un-audited	3,720,816	-	-	-	21,718,051	21,718,051	25,438,867
Transaction with owners - Purchase of own shares held for cancellation	-	-	(1,624,179)	(1,624,179)	(8,564,239)	(10,188,418)	(10,188,418)
Profit for the half year ended 31 December 2025	-	-	-	-	79,042	79,042	79,042
Other comprehensive loss for the half year ended 31 December 2025	-	-	-	-	(6,095)	(6,095)	(6,095)
Total comprehensive income for the half year ended 31 December 2025	-	-	-	-	72,947	72,947	72,947
Balance as at 31 December 2025 - audited	3,720,816	-	(1,624,179)	(1,624,179)	13,226,759	11,602,580	15,323,396
Transactions with owners:							
Purchase of own shares held for cancellation	-	-	(175,151)	(175,151)	(1,004,937)	(1,180,088)	(1,180,088)
Buy-back of ordinary shares	(1,799,330)	-	1,799,330	1,799,330	-	1,799,330	-
Loss for the half year ended 30 June 2026	-	-	-	-	(88,210)	(88,210)	(88,210)
Other comprehensive income for the half year ended 30 June 2026	-	-	-	-	1,714	1,714	1,714
Total comprehensive loss for the half year ended 30 June 2026	-	-	-	-	(86,496)	(86,496)	(86,496)
Balance as at 30 June 2026 - un-audited	1,921,486	-	-	-	12,135,326	12,135,326	14,056,812

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PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2026

		Half Year Ended	
	Note	30 June 2026	30 June 2025
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	10	7,445,634	1,218,257
Finance cost paid		(99)	(10,738)
Net (increase) / decrease in long term loans to employees		(2,225)	15,390
Net decrease in long term security deposit		-	1,474
Income tax and levy paid		(217,940)	(205,112)
Net cash generated from operating activities		7,225,370	1,019,271
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on operating fixed assets		(554)	-
Proceeds from disposal of operating fixed assets		-	14,626
Proceeds from disposal of non-current assets classified as held for sale		3,678	-
Long term investment made		(6,064,377)	-
Dividend received		435	18,144
Interest received		7,470	25,882
Net cash (used in) / from investing activities		(6,053,348)	58,652
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for ordinary shares bought back		(1,180,088)	-
Dividend paid		(723)	(737,821)
Net cash used in financing activities		(1,180,811)	(737,821)
Net (decrease) / increase in cash and cash equivalents		(8,789)	340,102
Cash and cash equivalents at beginning of the period		26,420	100,004
Cash and cash equivalents at end of the period		17,631	440,106

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