

PAKGEN LIMITED



PKGP/PSX/589

October 29, 2026

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

PUCARS / TCS

Sub: Financial Results for the 3rd Quarter ended September 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Limited** in their meeting held on Thursday the 29th of October, 2026, at 3:00 p.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

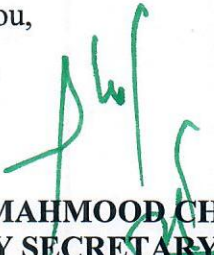
Following Un-audited Financial Statements of the Company for the 3rd Quarter ended September 30, 2026, are enclosed as "Annexure":

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

The Quarterly Un-audited Financial Statements for the 3rd Quarter ended September 30, 2026 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

HEAD OFFICE

REGISTERED OFFICE

POWER STATIONS

:I-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: +92-42-36367414

:LALPIR THERMAL POWER STATIONS, P.O. BOX NO 69, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: +92-66-2300030, FAX: +92-66-2300260, www.pakgenpower.com

“Annexure”
1/4

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

	Un-audited 30 September 2026	Audited 31 December 2025	Note
(Rupees in thousand)			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
400,000,000 (31 December 2025: 400,000,000)			
ordinary shares of Rupees 10 each	5,000,000	5,000,000	
Issued, subscribed and paid-up share capital			
192,148,603 (31 December 2025: 372,081,591)	1,921,486	3,720,816	
ordinary shares of Rupees 10 each		(1,624,179)	
Capital reserve - own ordinary shares purchased for cancellation			
Capital reserve - fair value reserve FVTOCI investment	(339,683)		
Revenue reserve - un-appropriated profit	11,896,323	13,226,759	
Total equity	13,478,126	15,323,396	
LIABILITIES			
NON-CURRENT LIABILITY			
CURRENT LIABILITIES			
Trade and other payables	93,085	106,366	
Contract liabilities	38,166	18,473	
Taxation and levy - net	-	97,152	
Unclaimed dividend	136,212	136,935	
Total liabilities	267,462	358,926	
CONTINGENCIES AND COMMITMENTS			5
TOTAL EQUITY AND LIABILITIES	13,745,589	15,682,322	
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			6
Investment properties			7
Long term investments			8
Long term loans to employees			
Long term security deposits			
Employee benefit - gratuity			
Deferred income tax asset			
CURRENT ASSETS			
Stores, spare parts and other consumables			
Loans, advances and short term prepayments			
Other receivables			
Taxation and levy - net			
Accrued interest			
Short term investments			
Cash and bank balances			
Non-current assets classified as held for sale			9
TOTAL ASSETS	13,745,589	15,682,322	

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

CHIEF EXECUTIVE

DIRECTOR

for Pakgen Limited
Company Secretary

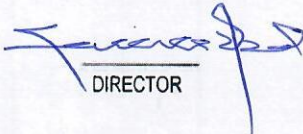
CHIEF FINANCIAL OFFICER

PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTH AND NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026

	Nine Month Ended		Quarter Ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	----- (Rupees in thousand) -----			
REVENUE				
GAIN ON SALE OF INVESTMENTS - NET	448,574	783,896	51,193	68,861
RETURN ON INVESTMENTS	37,532	18,144	37,097	-
OTHER INCOME	8,713	23,720	887	616
	<u>494,819</u>	<u>825,760</u>	<u>89,177</u>	<u>69,477</u>
UNREALISED GAIN ON RE-MEASUREMENT OF SHORT TERM INVESTMENTS - NET	99,719	496,771	74,020	458,870
LOSS ARISING ON INITIAL RECOGNITION OF INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)	(180,636)	-	-	-
	<u>413,903</u>	<u>1,322,531</u>	<u>163,197</u>	<u>528,347</u>
EXPENSES				
OPERATING AND ADMINISTRATIVE EXPENSES	(195,980)	-	(148,445)	-
PROFIT FROM OPERATIONS	<u>217,923</u>	<u>1,322,531</u>	<u>14,753</u>	<u>528,347</u>
FINANCE COST	(142)	(280)	(43)	(44)
LOSS FROM DISCONTINUED OPERATIONS	(252,747)	(1,253,996)	(29,146)	(280,100)
(LOSS)/PROFIT BEFORE LEVY AND TAXATION	(34,966)	68,255	(14,436)	248,204
LEVY	(8,685)	(53,013)	(7,589)	(18,083)
(LOSS)/PROFIT BEFORE TAXATION	(43,650)	15,242	(22,024)	230,121
TAXATION	(281,848)	(311,335)	(215,264)	(114,090)
(LOSS) / PROFIT AFTER TAXATION	<u>(325,499)</u>	<u>(296,093)</u>	<u>(237,289)</u>	<u>116,031</u>
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>(1.69)</u>	<u>(0.80)</u>	<u>(1.23)</u>	<u>0.31</u>

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

CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER


for Pakgen Limited

Company Secretary

PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

SHARE CAPITAL	RESERVES					TOTAL EQUITY	
	Capital				Revenue		
	Retained payments reserve	Own shares held for cancellation	Fair value reserve FVTOCI Investment	Sub Total	Un-appropriated profit		
----- (Rupees in thousand) -----							
Balance as at 31 December 2024 - audited	3,720,816	116,959	-	-	116,959	22,757,378	26,595,153
Transaction with owners - Interim dividend for the quarter ended 31 March 2025 @ Rupees 2.00 per share	-	-	-	-	-	(744,163)	(744,163)
Transfer of 'retained payments reserve' to 'un-appropriated profit'	-	(116,959)	-	-	(116,959)	116,959	-
Loss for the period ended 30 September 2025	-	-	-	-	-	(296,093)	(296,093)
Other comprehensive income for the period ended 30 September 2025	-	-	-	-	-	-	-
Total comprehensive loss for the period ended 30 September 2025	-	-	-	-	-	(296,093)	(296,093)
Balance as at 30 September 2025 - un-audited	3,720,816	-	-	-	-	21,834,081	25,554,897
Transaction with owners - Purchase of own shares held for cancellation	-	-	(1,624,179)	-	(1,624,179)	(8,564,239)	(10,188,418)
Loss for the quarter ended 31 December 2025	-	-	-	-	-	(36,988)	(36,988)
Other comprehensive loss for the quarter ended 31 December 2025	-	-	-	-	-	(6,095)	(6,095)
Total comprehensive loss for the quarter ended 31 December 2025	-	-	-	-	-	(43,083)	(43,083)
Balance as at 31 December 2025 - audited	3,720,816	-	(1,624,179)	-	(1,624,179)	13,226,759	15,323,396
Transactions with owners:							
Purchase of own shares held for cancellation	-	-	(175,151)	-	(175,151)	(1,004,937)	(1,180,088)
Buy-back of ordinary shares	(1,799,330)	-	1,799,330	-	1,799,330	-	-
Loss for the period ended 30 September 2026	-	-	-	-	-	(325,499)	(325,499)
Other comprehensive loss for the period ended 30 September 2026	-	-	-	(339,683)	(339,683)	-	(339,683)
Total comprehensive loss for the period ended 30 September 2026	-	-	-	(339,683)	(339,683)	(325,499)	(665,181)
Balance as at 30 September 2026 - un-audited	1,921,486	-	-	(339,683)	(339,683)	11,896,323	13,478,126

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

CHIEF EXECUTIVE

DIRECTOR

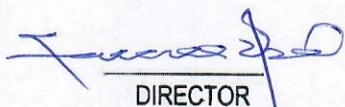
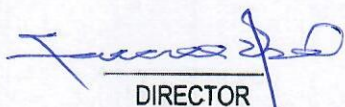
CHIEF FINANCIAL OFFICER

for Pakgen Limited
Company Secretary

PAKGEN LIMITED (FORMERLY PAKGEN POWER LIMITED)
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026

		Period Ended	
	Note	30 September 2026	30 September 2025
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	10	7,340,903	881,083
Finance cost paid		(142)	(10,782)
Net (increase) / decrease in long term loans to employees		(3,531)	15,901
Net decrease in long term security deposits		-	1,474
Income tax and levy paid		(410,662)	(282,050)
Net cash generated from operating activities		6,926,568	605,626
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets		(19,500)	-
Proceeds from disposal of operating fixed assets		-	2,109
Proceeds from disposal of non-current assets classified as held for sale		323,298	-
Long term investment made		(6,064,377)	-
Dividend received		37,532	18,144
Profit on bank deposits received		8,392	26,057
Net cash (used in) / generated from investing activities		(5,714,654)	46,311
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for ordinary shares bought back		(1,180,088)	-
Dividend paid		(723)	(737,843)
Net cash used in financing activities		(1,180,811)	(737,843)
Net increase / (decrease) in cash and cash equivalents		31,103	(85,906)
Cash and cash equivalents at beginning of the period		26,420	100,004
Cash and cash equivalents at end of the period		57,523	14,098

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

 _____ CHIEF EXECUTIVE	 _____ DIRECTOR	 _____ CHIEF FINANCIAL OFFICER
for Pakgen Limited  Company Secretary		