
بسم الله الرحمن الرحيم
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ALTERN ENERGY LIMITED

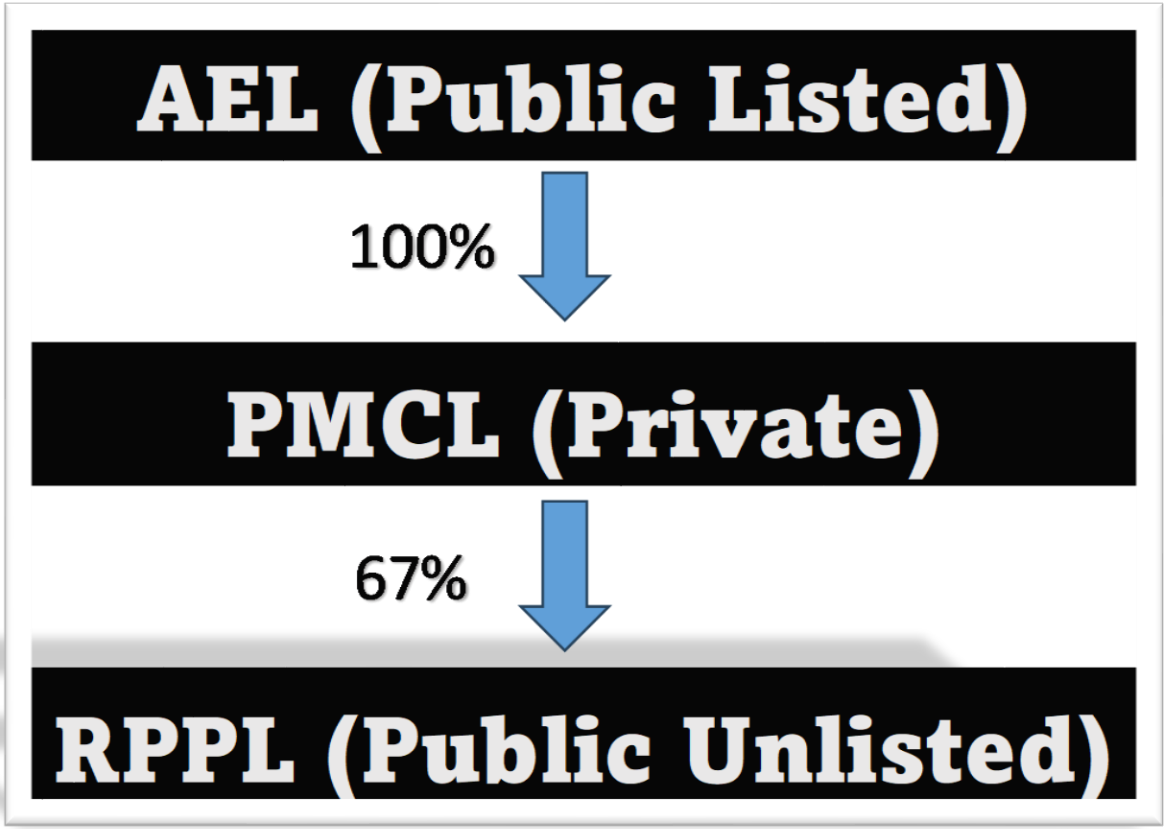
CORPORATE BRIEFING SESSION

November 18, 2026

Presented by:

Umer Shehzad Sheikh, CEO

COMPANY STRUCTURE



KEY PROJECT INFORMATION

Project Conceived Under	1994 Power Policy
Off-taker	Central Power Purchasing Agency (Guarantee) Limited (CPPA-G); formerly WAPDA
Project Completion	Phase I - June 2001 Phase II - Sep 2008
Major Contracts	Power Purchase Agreement (PPA) Implementation Agreement (IA) Gas Supply Agreement (GSA) Generation License (GL)
Term of Agreements	30 years – Till June 2031
Project Location	Kohat Road near Fateh Jang
Plant Capacity	31.2 MW - Natural gas

STATEMENT OF FINANCIAL POSITION

	Notes	2026	2025
ASSETS		(Rupees in thousand)	
NON-CURRENT ASSETS			
Property, plant and equipment	5	**21,308**	332,338
Intangible assets	6	**30**	106
Long term investment	7	**3,204,510**	3,204,510
Long term security deposits	8	**175**	175
		3,226,023	3,537,129
CURRENT ASSETS			
Stores and spares	9	**11,250**	39,791
Trade debts	10	**-**	-
Advances, prepayments and other receivables	11	**48,678**	83,929
Short term investments	12	**102,127**	670,300
Bank balance	13	**565**	145,341
		162,620	939,361
Non - current assets held for sale	14	**289,334**	-
TOTAL ASSETS		**3,677,977**	4,476,490
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 400,000,000 (2025: 400,000,000) ordinary shares of Rs. 10 each		**4,000,000**	4,000,000
Issued, subscribed and paid up share capital 363,380,000 (2025: 363,380,000) ordinary shares of Rs. 10 each	15	**3,633,800**	3,633,800
Capital reserve: Share premium	16	**41,660**	41,660
Revenue reserve: (Accumulated loss)/Un-appropriated profit		**(35,394)**	192,002
		3,640,066	3,867,462
NON-CURRENT LIABILITIES			
Employee benefit obligations	17	**16,893**	10,783
CURRENT LIABILITIES			
Trade and other payables	18	**8,366**	10,157
Dividend payable	19	**-**	571,044
Unclaimed dividends		**4,099**	5,347
Provision for taxation		**8,553**	11,697
		21,018	598,245
TOTAL EQUITY AND LIABILITIES		**3,677,977**	4,476,490

STATEMENT OF PROFIT & LOSS

	2026	2025
	(Rupees in thousand)	
Revenue	**34,225**	-
Direct costs	**(134,309)**	(96,393)
Gross loss	**(100,084)**	(96,393)
Administrative expenses	**(67,234)**	(49,264)
Other income	**12,501**	5,963,521
Other expenses	**(66,566)**	(2,540)
Finance cost	**(4,880)**	(4,112)
(Loss) / profit before income tax and final tax	**(226,263)**	5,811,212
Taxation - final tax	**(1,133)**	(23,969)
(Loss) / profit before income tax for the period	**(227,396)**	5,787,243
Taxation - income tax	**-**	(341)
(Loss) / profit for the year	**(227,396)**	5,786,902
(Loss) / earnings per share - basic and diluted - Rupees	**(0.63)**	15.93

SIX YEARS' FINANCIAL HIGHLIGHTS

(Rs. In Millioin)

Description	2025-26	2024-25	2023-24	2022-23	2021-2022	2020-2021
Despatch (MWH)	-	-	-	-	-	12,403.00
Revenue	34.23	-	-	17.46	1.06	204.10
Direct Cost	(134.31)	(96.39)	(93.36)	(83.00)	(103.29)	(247.45)
Gross Loss	**(100.08)**	**(96.39)**	**(93.36)**	**(65.55)**	**(102.23)**	**(43.35)**
Other Income	12.50	5,963.52	4,500.16	37.02	6,777.36	0.30
Admin & Other Expenses	(133.80)	(51.80)	(43.98)	(35.78)	(33.36)	(35.75)
Finance Cost	(4.88)	(4.11)	(7.58)	(3.81)	(3.82)	(6.76)
Taxation	(1.13)	(24.31)	(18.92)	(4.74)	(21.98)	1.24
Net Loss / (profit)	**(227.40)**	**5,786.90**	**4,336.31**	**(72.86)**	**6,615.97**	**(84.32)**

KEY GENERATION DATA

YEAR	Net Generation MWh	Capacity Utilization	Availability
2011-12	182,067	93.10%	97.50%
2012-13	193,794	90.80%	96.70%
2013-14	205,398	96.10%	95.50%
2014-15	173,306	97.40%	94.70%
2015-16	175,069	96.40%	92.90%
2016-17	187,844	96.70%	94.30%
2017-18	145,115	68.20%	96.60%
2018-19	22,029	17.30%	95.00%
2019-20	3,728	2.90%	98.00%
2020-21	12,403	29.39%	98.00%
2021-22	-	0%	100%
2022-23	-	0%	100%
2023-24	-	0%	100%
2024-25	-	0%	100%
2025-26	-	0%	100%

REASONS FOR DECLINE OPERATIONAL INCOME

❖ Reduced dispatch demand from the off-taker

- ➢ Company's low position on economic dispatch merit order of CPPA-G
  - Influx of new/ more efficient power plants in the national grid system (approx. 19,000 MW).
  - Plant operations shifted on RLNG in September 2017 due to declining local gas resources.
  - Increase in RLNG price during recent years.
  - Extensive solarization during the last 3 – 4 years.

TERMINATION OF AGREEMENTS OF ROUSCH

In 2024, on the request of the Government of Pakistan ("GoP:"), the subsidiary, Rousch, signed a Negotiated Settlement Agreement to terminate its PPA, IA and the GoP Guarantee ("the Agreements").

Salient Features of the Negotiated Settlement:

- The Agreements , which were scheduled to expire in 2032, were terminated with effect from October 01, 2024.
- Receivables agreed between the parties as on September 30, 2024 , were paid by CPPA by December 31, 2024.
- RPPL handed over the Complex to the Government by December 31, 2024.

TERMINATION OF AGREEMENTS OF ALTERN

- March 2025 - the Board of Directors considered and recommended the proposal for early Termination of the PPA, the IA and the GoP Guarantee ("the Agreements").
- April 2025 - the shareholders of the Company in an EOGM approved the early Termination of the Agreements.
- May 2025 - the Company submitted and application for early Termination of Agreements with relevant Government Departments.
- April 2026 - the Company executed instruments titled "Termination Agreement" with the Islamic Republic of Pakistan, CPPA-G and SNGPL. As a result, the following Agreements stood terminated:
  - Power Purchase Agreement
  - Implementation Agreement
  - The Guarantee issued by the Government of Pakistan
  - Gas Supply Agreement
- August 2026 - NEPRA cancelled the Generation License of the Company.

GOING FORWARD….

- The Company has adopted cost optimization measures which include:
  - Workforce rationalization, where appropriate.
  - Reduction in operating expenses.

- On October 26, 2026, shareholders of the Company authorized the Board to sell the plant & machinery.

- The Company plans to complete the disposal process from November 2026 to May 2027.

- 2027 – The Company intends to evaluate potential investment opportunities and formulate a future busniess strategy.

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THANK YOU

