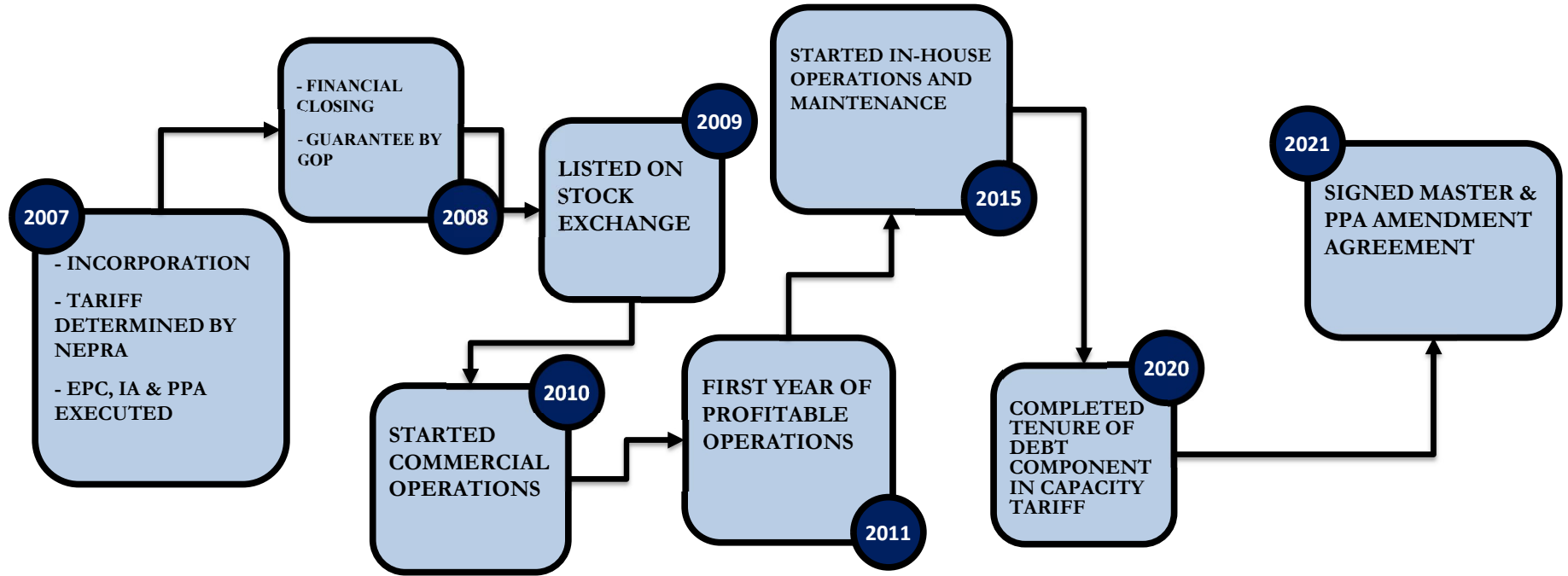




**NISHAT
CHUNIAN**
POWER LTD.

**CORPORATE
BRIEFING SESSION
2023**

BRIEF HISTORY OF NCPL



NCPL Technology

Gross Capacity	200.00 MW
Net Capacity	195.722 MW
Number of Wartsila Finland 18V46 Engines	11
Number of PB Steam Turbine	1
Gross Capacity – Engine	16.9 MW
Gross Capacity – Steam Turbine	14.0 MW
Engine Type	W18V46C
Generator Type	Converteam/ABB
Rated Voltage – Generator	15kV
Primary Fuel	Residual Furnace Oil (RFO)
Back Up Fuel	High Speed Diesel

Financial Highlights

Financials

Description	2023	2022	2021	2020	2019	2018
	PKR in Millions					
Revenue	18,221	25,416	11,643	13,023	15,021	16,594
EBITDA	5,592	4,334	4,301	7,379	5,941	5,522
Net Profit	3,956	2,503	2,509	4,606	3,417	3,406

Earnings

Description	2023	2022	2021	2020	2019	2018
EPS (PKR/Share)	10.77	6.82	6.83	12.54	9.30	9.27
Cash Dividend (PKR/Share)	-	10	-	-	2.00	1.00
Dividend Payout	-	147%	-	-	22%	11%
Dividend Yield	-	67.37%	-	-	8.89%	2.97%

Year at a Glance

Financials

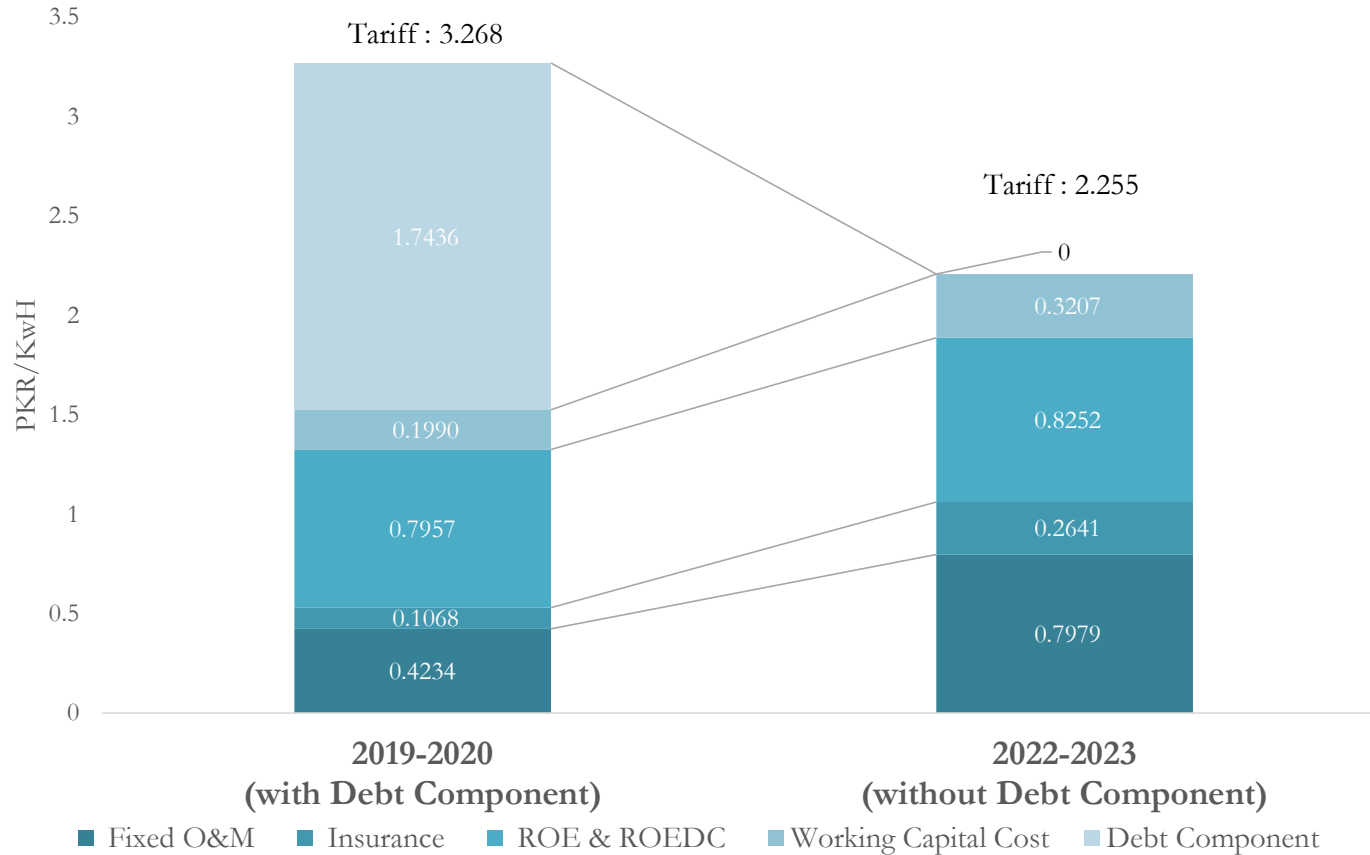
Description	2023	2022
	PKR in Millions	
Receivable from Power Purchaser	13,747	13,718
Short term Borrowings	975	10,852
Inventory	809	2,254

Operations

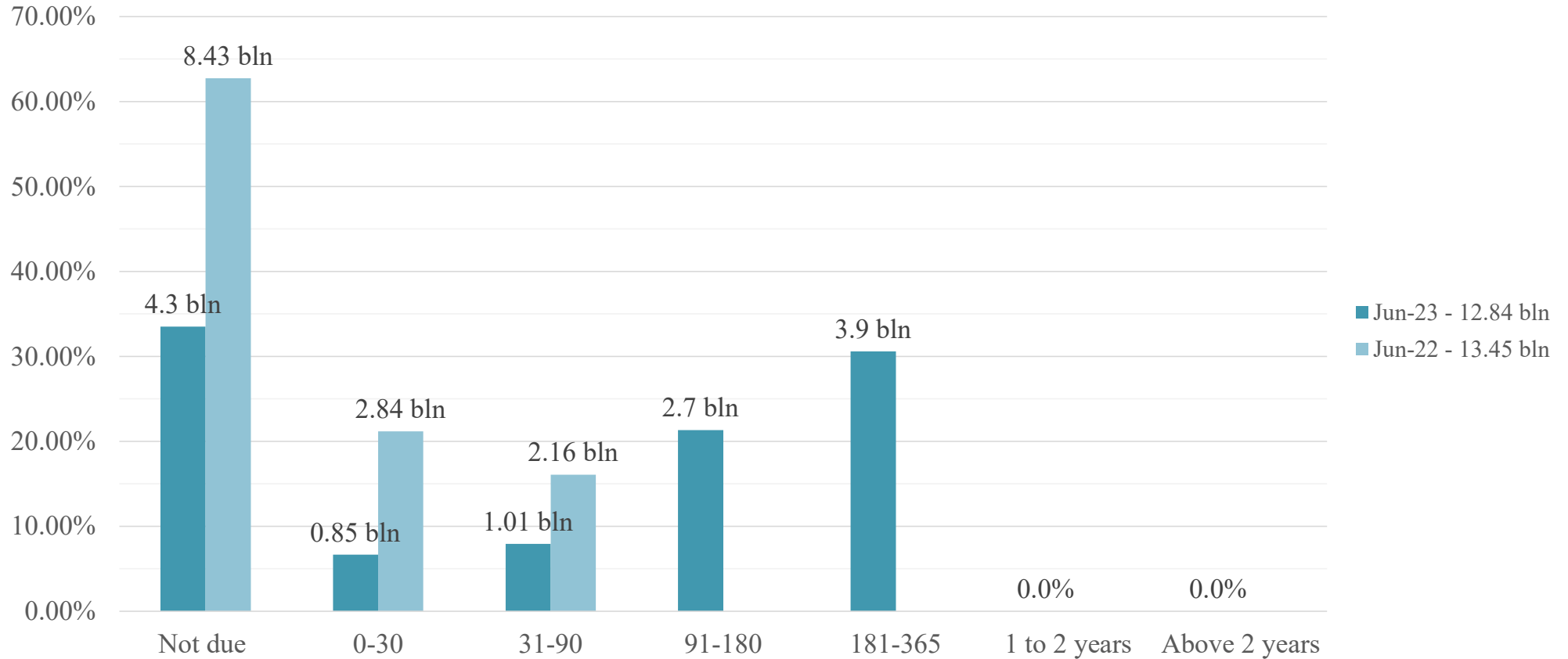
Description	2023	2022
Electricity units dispatched	386 GWH	882 GWH
Capacity Factor	22.52%	51.47%
Plant Availability	91.40%	91.54%
Number of Employees	149	153

Tariff Comparison

Capacity Tariff Before And After Debt Component



Receivables – June 2023 v June 2022

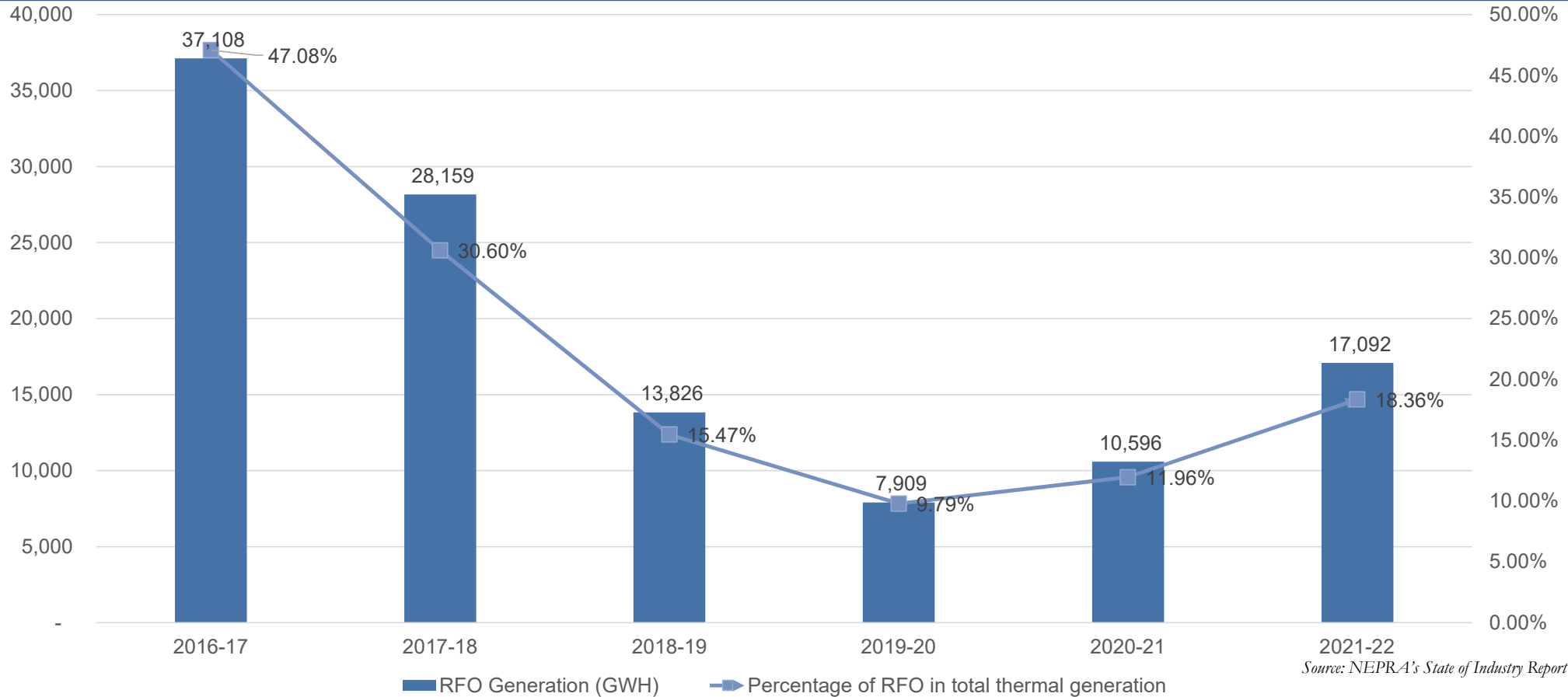


*Includes billed receivables only.

Dividend History NCPL

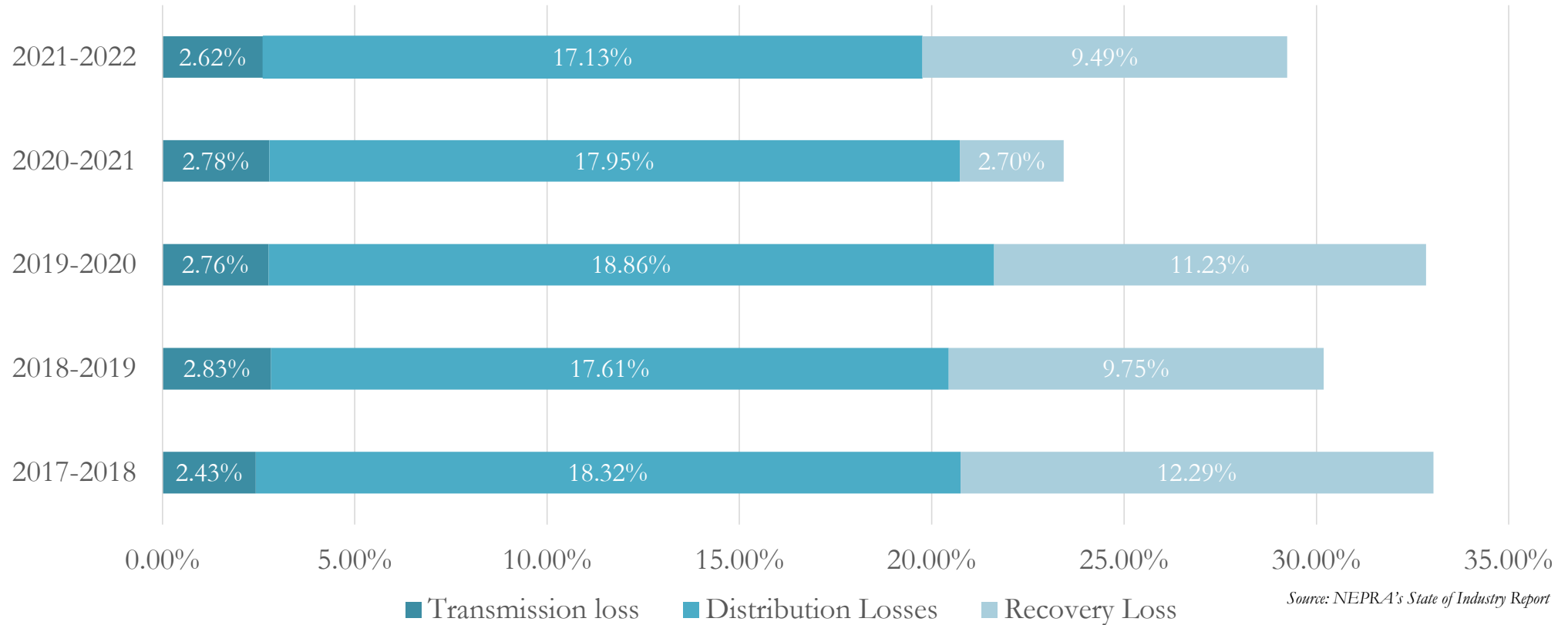
- Since its first year of profitable operations in 2011, NCPL has distributed dividends equivalent to 487.5% (Rs. 17.9 bln) of the total share capital over the span of 12 years, which roughly translates to an average yearly dividend pay out of 40% which is a healthy pay out to the shareholders.
- In the year ended June 30, 2022, 100% dividend was paid by the company.
- Circular debt in Pakistan, with a particular focus on Independent Power Producers (IPPs), is a persistent and complex issue that has plagued the country's energy sector for many years. As on 20-Oct 2023, outstanding receivables amounted to Rs. 14.51 bln, which is an alarming figure and increasing every passing day.
- Nonetheless, in the year 2023, the economic downturn and recession had a profound impact. Escalating interest rate introduced considerable uncertainty regarding the overall future prospects, particularly within the power sector. The interest rates during the year 2023 are at all time high, with the interest rates reaching up to 26%.
- It is a policy of the Board of Directors to avoid highly expensive financing up to the maximum extent, pursuant to that policy the announcement of dividends for the year 2023 was deferred for a shorter period of time.
- Further, keeping in view the above-stated factors, the economic situation and the negative impact it had on the ability of the power purchaser to timely pay off the debt, the directors of the company in order to protect the interest of the shareholders decided not to announce dividend for the year 2023.
- Looking further, keeping close watch on the economic conditions, changes observed and the various initiatives by the government to control transmission losses and improve recoverability, our directors are of the view that the economic conditions of the country are on the track towards improvement, and they hope to continue their past practice of healthy dividend payouts.

RFO Generation in the country



Source: NEPRA's State of Industry Report

Circular Debt – Transmission, Distribution and Recovery Losses



Source: NEPRA's State of Industry Report

*State of industry report for 2023 is yet to be published by NEPRA.

THANK YOU!

Questions and Answers Session

