

NISHAT POWER LIMITED



NISHAT GROUP

NPL-PSX/26

February 22, 2024

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

PUCARS/TCS

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Power Limited** (“the Company”) in their meeting held on February 22, 2024 (Thursday) at 11:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings: -

(i) CASH DIVIDEND

Interim cash dividend @ 25% [i.e. Rs.2.50 (Rupees Two and Fifty Paisas Only) per share] for the half year ended December 31, 2023.

(ii) BONUS SHARE

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

Contd...P/2

NISHAT POWER LIMITED



NISHAT GROUP

(2)

THE FINANCIAL RESULTS OF THE COMPANY: -

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2023
(UN-AUDITED) IS AS FOLLOWS: -

	Half year Ended		Quarter Ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
------(Rupees in thousand)-----				
REVENUE FROM CONTRACT WITH CUSTOMER	12,221,347	13,689,866	2,433,428	2,242,268
COST OF SALES	(10,008,473)	(11,383,329)	(1,617,846)	(1,049,944)
GROSS PROFIT	2,212,874	2,306,537	815,582	1,192,324
ADMINISTRATIVE EXPENSES	(215,854)	(181,315)	(108,744)	(89,231)
OTHER EXPENSES	-	(70,670)	-	-
	(215,854)	(251,985)	(108,744)	(89,231)
OTHER INCOME	1,997,020	2,054,552	706,838	1,103,093
	382,419	48,876	213,405	27,300
PROFIT FROM OPERATIONS	2,379,439	2,103,428	920,243	1,130,393
FINANCE COST	(10,157)	(59,787)	(8,422)	(29,888)
PROFIT BEFORE TAXATION	2,369,282	2,043,641	911,821	1,100,505
TAXATION	(53,511)	(308)	(53,394)	(308)
PROFIT AFTER TAXATION	2,315,771	2,043,333	858,427	1,100,197
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	6.54	5.77	2.42	3.11

NISHAT POWER LIMITED



NISHAT GROUP

(3)

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF INTERIM CASH DIVIDEND @ 25%:-

The Share Transfer Books of the Company shall remain closed for entitlement of Interim Cash Dividend @ Rs.2.50 (Rupees Two and Fifty Paisas Only) per share i.e. 25% on 01.03.2024 (for one day only). Physical transfers/CDS transactions/IDs, received in order at Share Registrar, Hameed Majeed Associates (Pvt) Ltd, HM House, 7-Bank Square, Lahore upto 1:00 p.m. on 29.02.2024 will be considered in time for the entitlement of said 25% Interim Cash Dividend.

Disclosure Form in terms of Section 96 of the Securities Act, 2015 is attached for information and circulation amongst the TRE certificate holders of the Exchange.

The accounts for the half year ended December 31, 2023 of the Company will be transmitted through PUCARS.

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

NISHAT POWER LIMITED



NISHAT GROUP

DISCLOSURE FORM

INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of the Company : Nishat Power Limited

Date of Report (Date of earliest event reported if applicable) : February 22, 2024

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore

Contact Information : Company Secretary, Nishat House, 53-A, Lawrence Road, Lahore

Disclosure of inside information by listed company in terms of Section 96 of the Securities Act, 2015.

The Board of Directors of **Nishat Power Limited** in their meeting held on 22nd of February, 2024 (Thursday), at 11:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings:-

CASH DIVIDEND

Interim cash dividend @ 25% [i.e. Rs.2.50 (Rupees Two and Fifty Paisas Only) per share] for the half year ended December 31, 2023.

Continued on Page 2

NISHAT POWER LIMITED



NISHAT GROUP

(2)

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(3)

Signatures

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

February 22, 2024


Khalid Mahmood Chohan
Company Secretary