

NISHAT POWER LIMITED



EXCHANGES/NPL/2012/35

February 17, 2017

1) The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road, KARACHI.

PUCARS/TCS

2) The Executive Director,
Monitoring & Enforcement Division,
Securities & Exchange Commission of Pakistan,
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD.

Fax No. (051) 9100454, 9100471 / TCS

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Power Limited** ("the Company") in their meeting held on 17th February, 2017 at 10:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings: -

(i) **CASH DIVIDEND**

2nd Interim cash dividend @ 10% [i.e. Re.1/- (Rupee One Only)] per share for the half year ended December 31, 2016. This is in addition to 1st interim cash dividend already paid at Rs.1/- per share i.e. 10%.

(ii) **BONUS SHARE**
NIL

(iii) **RIGHT SHARES**
NIL

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
NIL

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
NIL

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HEAD OFFICE

: 1.B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: 92-42-35717239 Email: nishat@nishatpower.com, Website: www.nishatpower.com

REGISTERED OFFICE

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

POWER PLANT

: 66 Km, Lahore - Multan Road, On BS Link Canal Near Jambar Kalan, Tehsil Pattoki, District Kasur. Tel: 92-42-35260118-9, 049-4388271-80

NISHAT POWER LIMITED



(2)

The condensed interim profit and loss account (un audited) of the Company are as follows:-

	Quarter ended		Half year ended			
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015		
	(Rupees	in	Thousand)	(Rupees	In	Thousand)
Sales	3,303,559		3,961,693	6,896,517		8,490,286
Cost of sales	(2,423,102)		(2,968,982)	(5,050,021)		(6,280,700)
Gross profit	880,457		992,711	1,846,496		2,209,586
Administrative expenses	(68,593)		(48,614)	(128,013)		(99,713)
Other expenses	-		(1,327)	-		(1,327)
Other income	7,842		11,364	17,901		18,233
Finance cost	(178,856)		(220,429)	(362,551)		(462,800)
Share of loss of associate	(40)		-	(54)		(297)
Profit before taxation	640,810		733,705	1,373,779		1,663,682
Taxation	2,714		-	2,714		-
Profit for the period	643,524		733,705	1,376,493		1,663,682
Earnings per share – basic and diluted in Rupees	1.817		2.072	3.887		4.698

NISHAT POWER LIMITED



(3)

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF 2ND INTERIM CASH DIVIDEND @ 10% FOR THE HALF YEAR ENDED DECEMBER 31, 2016:-

The Share Transfer Books of the Company shall remain closed for entitlement of 2nd Interim Cash Dividend @ Re.1/- (Rupee One Only) per share i.e. 10% from 15-03-2017 to 21-03-2017 (both days inclusive). Physical transfers/CDS transactions/IDs, received in order at Share Registrar, Hameed Majeed Associates (Pvt) Ltd, HM House, 7-Bank Square, Lahore upto close of business on 14-03-2017 will be considered in time for the entitlement of said 10% 2nd Interim Cash Dividend.

ZAKAT DECLARATIONS (FORM CZ-50)

The Shareholders who claim exemption from deduction of Zakat are advised to submit their Zakat Declarations on Form CZ-50 under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund Rules), 1981 to our Share Registrar, Hameed Majeed Associates (Pvt) Ltd, HM House, 7-Bank Square, Lahore. The Shareholders while sending the Zakat Declarations must quote company name and their respective Folio Nos. and/or CDC A/C Nos. The Form CZ-50 must reach to the Share Registrar latest by March 15, 2017.

A notice in this respect is enclosed for circulation amongst the TRE certificate holders of the Exchange.

We will send you requisite copies of printed Accounts of the Company for the period ended December 31, 2016 for distribution amongst the members of the Exchange in due course of time.

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

Thanking you,

Yours truly,

KHALID MAHMOOD CHOCHAN
Company Secretary

NISHAT POWER LIMITED



INTIMATION OF 2nd INTERIM CASH DIVIDEND AND NOTICE OF BOOK CLOSURE

The Board of Directors of **Nishat Power Limited** ("the Company") in their meeting held on February 17, 2017 has declared 2nd Interim Cash Dividend @ Re.1/- (Rupee One Only) per share i.e. 10% for the half year ended December 31, 2016 to be paid to the shareholders of the Company whose names shall appear on the Register of members at the close of business on March 14, 2017.

The Share Transfer Books of the Company will remain closed for entitlement of above said 10% 2nd Interim Cash Dividend from 15-03-2017 to 21-03-2017 (both days inclusive).

Physical shares transfers and CDS Transaction IDs received upto close of business on March 14, 2017, in order, at the office of our Share Registrar, M/s. Hameed Majeed Associates (Pvt) Limited, H.M. House, 7-Bank Square, Lahore, will be considered in time for entitlement of above said 10% 2nd Interim Cash Dividend.

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Lahore
February 17, 2017


KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

NISHAT POWER LIMITED



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)	:	N/A
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 17th of February, 2017, at 10:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings: -

INTERIM CASH DIVIDEND

2nd Interim cash dividend @ 10% [i.e. Re.1/- (Rupee One Only)] per share for the half year ended December 31, 2016. This is in addition to 1st interim cash dividend already paid at Rs.1/- per share i.e. 10%.

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NISHAT POWER LIMITED



(2)

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The condensed interim profit and loss account (unaudited) of the Company are as follows:-

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NISHAT POWER LIMITED



(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 17, 2017


Khalid Mahmood Chohan
Company Secretary