

PAKGEN POWER LIMITED



SECY/KSE/

March 20, 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

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Monday the 20th of March 2017 at 12:00 Noon. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

i) CASH DIVIDEND

A Final Cash Dividend @ **Re. 1.00 (Rupee One Only) per share i.e. 10%** for the year ended December 31, 2016, in addition to the 10% interim dividend already paid.

ii) BONUS SHARES

NIL

iii) RIGHT SHARES

NIL

iv) ANY OTHER ENTITLEMENT

NIL

v) ANY OTHER PRICE-SENSITIVE INFORMATION

Special Business:

1. Renewal of investment up to Rs. 1 billion in the form of working capital loan/advance in Lalpir Power Limited, an associated company, subject to the approval of the Shareholders under Section 208 of the Companies Ordinance, 1984.

HEAD OFFICE

: 1-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@alpir.com

REGISTERED OFFICE

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

POWER STATIONS

: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: 92-66-2300030, FAX: 92-66-2300260, www.pakgenpower.com

PAKGEN POWER LIMITED



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2. To amend Articles of Association of the Company to facilitate E-voting in general meetings of the Company in compliance with the requirements of The Companies (E-voting) Regulations, 2016.
3. Transmission of Annual Audited Accounts of the Company to its members through CD/DVD/USB at their registered addresses instead of transmitting the said accounts in hard copies as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O.470(I)/2016 dated May 31, 2016, subject to the approval of shareholders.

The Financial Results of the Company is as follows: -

	2016 (Rupees in thousand)	2015
REVENUE	16,044,135	6,523,043
COST OF SALES	<u>(14,728,099)</u>	<u>(4,543,926)</u>
GROSS PROFIT	1,316,036	1,979,117
ADMINISTRATIVE EXPENSES	(168,599)	(153,895)
OTHER EXPENSES	(30,944)	(2,594)
OTHER INCOME	<u>4,200</u>	<u>97,555</u>
PROFIT FROM OPERATIONS	1,120,693	1,920,183
FINANCE COST	(603,676)	(321,037)
SHARE OF LOSS FROM ASSOCIATED COMPANY	<u>(127)</u>	<u>(1,420)</u>
PROFIT BEFORE TAXATION	516,890	1,597,726
TAXATION	<u>-</u>	<u>-</u>
PROFIT AFTER TAXATION	516,890	1,597,726
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT AND LOSS ACCOUNT	<input type="text" value="-"/>	<input type="text" value="-"/>
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT AND LOSS ACCOUNT	<input type="text" value="-"/>	<input type="text" value="-"/>

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OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>516,890</u>	<u>1,597,726</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>1.39</u>	<u>4.29</u>

ANNUAL GENERAL MEETING:-

The Annual General Meeting of the Company will be held on April 26, 2017 (Wednesday) at 3:30 P.M at **Nishat Hotel, 9-A, Gulberg III, Mian Mahmood Ali Kasuri Road, Lahore**

The notice of Annual General Meeting will be sent in due course of time.

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

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 14-04-2017 to 26-04-2017 (both days inclusive) for entitlement of 10% **Final Cash Dividend (i.e. Rupee. One Per Ordinary Share)** and attending and voting at Annual General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 13-04-2017 at Share Registrar Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for entitlement of 10% Final Cash Dividend and attending of meeting.

We will be sending you the requisite copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Disclosure form in terms of Section 96 of the Securities Act 2015, is attached for information and circulation amongst the members of the Exchange.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

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DISCLOSURE FORM

INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of the Company : Pakgen 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 **Pakgen Power Limited** in their meeting held on March 20, 2017, (Monday) at 12:00 noon at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the followings: -

CASH DIVIDEND

A Final Cash Dividend @ **Re.1.00 (Rupee One Only) per share i.e. 10%** for the year ended December 31, 2016, in addition to the 10% interim dividend already paid.

ANY OTHER PRICE-SENSITIVE INFORMATION

Special Business:

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FINANCIAL RESULTS OF THE COMPANY: -

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	2016 (Rupees in thousand)	2015
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PROFIT BEFORE TAXATION	516,890	1,597,726
TAXATION	-	-
PROFIT AFTER TAXATION	516,890	1,597,726
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT AND LOSS ACCOUNT	-	-
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT AND LOSS ACCOUNT	-	-
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	516,890	1,597,726
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	1.39	4.29

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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

March 20, 2017


Khalid Mahmood Chohan
Company Secretary

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