

# PAKGEN POWER LIMITED



N I S H A T

SECY/Stock Exch/

March 22, 2019

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

**PUCAR / TCS**

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018**

**Dear Sir,**

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Friday the 22<sup>nd</sup> of March 2019, 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.1.50 /-** per share i.e. **15%** for the year ended December 31, 2018.
- (ii) **BONUS SHARES**  
NIL
- (iii) **RIGHT SHARES**  
NIL
- (iv) **ANY OTHER ENTITLEMENT**  
NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Board of Directors has recommended the followings U/S 199 of the Companies Act, 2017 for approval of the shareholders:

- a) Renewal of working capital loan of Rs. 1 billion to Lalpir Power Limited, an associated company, at the mark-up rate 1 month KIBOR + 0.50% (which shall not be less than the average borrowing cost of the Company) for a period of one year starting from the date of approval by the shareholders.
- b) To make equity investment of up to Rs. 200 million in Nishat Hotels and Properties Limited, an associated company, subject to the approval of the shareholders under Section 199 of the Companies Act, 2017 and all other regulatory approvals as applicable.

**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@lalpir.com

**REGISTERED OFFICE**

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

**POWER STATIONS**

: LAI PIR THERMAL POWER STATIONS P.O. BOX NO. 99 MUZZAFARPUR P.O. 21200 PAKISTAN TEL: 99 99 9999999 FAX: 99 99 9999999

# PAKGEN POWER LIMITED



The profit or loss account of the Company is as follows: -

	2018	2017
	(Rupees in thousand)	
SALES	16,218,296	19,754,785
COST OF SALES	(13,792,637)	(17,771,748)
GROSS PROFIT	2,425,659	1,983,037
ADMINISTRATIVE EXPENSES	(174,525)	(181,724)
OTHER EXPENSES	(4,748)	(14,249)
OTHER INCOME	97,863	205,446
PROFIT FROM OPERATIONS	2,344,249	1,992,510
FINANCE COST	(859,108)	(678,533)
PROFIT BEFORE TAXATION	1,485,141	1,313,977
TAXATION	-	-
PROFIT AFTER TAXATION	1,485,141	1,313,977
OTHER COMPREHENSIVE INCOME:		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	(23,569)	-
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
OTHER COMPREHENSIVE LOSS	(23,569)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,461,572	1,313,977
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	3.99	3.53

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## ANNUAL GENERAL MEETING:-

The Annual General Meeting (AGM) of the Company will be held on April 30, 2019 (Tuesday) at 11:30 A.M at The Nishat Hotel (Emporium Mall), Trade and Finance Centre , Near Expo Centre, Abdul Haq Road, Johar Town, Lahore

The notice of AGM of the Shareholders will be sent separately.

## BOOK CLOSURE NOTICE FOR ENTITLEMENT OF FINAL CASH DIVIDEND 15% FOR THE YEAR ENDED DECEMBER 31, 2018:-

The Share Transfer Books of Ordinary Shares of the Company will remain closed from **22-04-2019 to 30-04-2019** (both days inclusive) for entitlement of **15% Final Cash Dividend (i.e. Re. 1.50/- Per Ordinary Share)** and attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 19-04-2019 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 15 % Final Cash Dividend and attending of meeting.

The Annual Report for the year ended December 31, 2018 of the Company will be transmitted through PUCARS within 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 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

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### POWER STATIONS

: LAHORE THERMAL POWER STATIONS DO. BOX NO. 20, MUZAFFARPORE DO. BOX NO. 20, PAKISTAN TEL: 00 00 000000 FAX: 00 00 000000

# PAKGEN POWER LIMITED



## DISCLOSURE FORM

### IN TERMS 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 Wednesday the 22<sup>nd</sup> of March, 2019, at 12:00 noon. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following: -

#### CASH DIVIDEND

A final Cash dividend @ Re. 1.50/- (Rupee One and Fifty Paise Only) per share i.e 15 % for the year ended December 31, 2018.

#### ANY OTHER PRICE-SENSITIVE INFORMATION

The Board of Directors has recommended the followings U/S 199 of the Companies Act, 2017 for approval of the shareholders:

- Renewal of working capital loan of Rs. 1 billion to Lalpir Power Limited, an associated company, at the mark-up rate 1 month KIBOR + 0.50% (which shall not be less than the average borrowing cost of the Company) for a period of one year starting from the date of approval by the shareholders.
- To make equity investment of up to Rs. 200 million in Nishat Hotels and Properties Limited, an associated company, subject to the approval of the shareholders under Section 199 of the Companies Act, 2017 and all other regulatory approvals as applicable.

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#### POWER STATIONS

: LALPIR THERMAL POWER STATION, P.O. BOX NO. 100, GULBERG V, LAHORE. TEL: 35717159-63, FAX: 92-42-35717239, WEBSITE: www.pakgenpower.com, E-MAIL: pakgen@lalpir.com

# PAKGEN POWER LIMITED



## THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The Condensed Interim Profit and Loss Account for the Year ended December 31, 2018, of the Company along with comparative results are as follows: -

	PERIOD ENDED		QUARTER ENDED	
	30 September 2018	30 September 2017	30 September 2018	30 September 2017
	(----- Rupees in thousand -----)			
REVENUE	13,094,387	15,953,413	3,902,970	5,443,136
COST OF SALES	(11,435,911)	(14,284,977)	(3,313,757)	(4,851,216)
GROSS PROFIT / (LOSS)	1,658,476	1,668,436	589,213	591,920
ADMINISTRATIVE EXPENSES	(175,620)	(155,966)	(91,367)	(58,698)
OTHER EXPENSES	(2,138)	(12,708)	(481)	(1,059)
OTHER INCOME	41,554	6,469	22,891	1,214
PROFIT / (LOSS) FROM OPERATIONS	1,522,272	1,506,231	520,256	533,377
FINANCE COST	(598,433)	(503,597)	(224,129)	(176,128)
SHARE OF LOSS OF ASSOCIATED COMPANY	-	-	-	-
PROFIT/( LOSS) BEFORE TAXATION	923,839	1,002,634	296,127	357,249
TAXATION	-	-	-	-
PROFIT / (LOSS) AFTER TAXATION	923,839	1,002,634	296,127	357,249
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	923,839	1,002,634	296,127	357,249
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED (RUPEES)	2.48	2.69	0.80	0.96

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### POWER STATIONS

: LAHORE THERMAL POWER STATIONS, BOBAYLA, MURREE, BUREWALA, RAJAPUR, PAKISTAN. TEL: 0300-000000 FAX: 0300-000000

# PAKGEN POWER LIMITED



## 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 22, 2019

  
Khalid Mahmood Chohan  
Company Secretary

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