



PAKGEN POWER LIMITED

Corporate Briefing Session

on Annual Audited Accounts

for the Financial Year ended December 31, 2024

Company Brief

- ❑ Located at Mehmood Kot, Muzaffargarh Punjab
- ❑ Gross capacity: 365 MW
- ❑ Net/ Dependable Capacity: 350 MW
- ❑ Technology: Oil-Fired Steam Turbine
- ❑ Established under the “Power Policy 1994”
- ❑ Incorporated in year 1995
- ❑ Commissioning Date: February 1, 1998
- ❑ Shares listed in year 2011
- ❑ Power Purchase Agreement Terminated : January 31, 2025

Negotiated Settlement Agreement

- ❑ The original Agreements were scheduled to expire on October 07, 2028, now Agreements terminated w.e.f January 31, 2025
- ❑ Payment of receivables accruing up to January 31, 2025, comprising CPP, EPP and PTI within 90 days i.e. April 30, 2025
- ❑ Delayed Payment Interest written-off.
- ❑ In case certain tax cases are decided in favour of FBR and the Company is liable to pay the amount to FBR then the CPPA-G is obligated to reimburse the same to the Company.
- ❑ Payment of WPPF & WWF accrued upto termination date
- ❑ Company retains ownership of the complex
- ❑ No other compensation from GOP/CPPA

Statement of Financial Position As at December 31, 2024

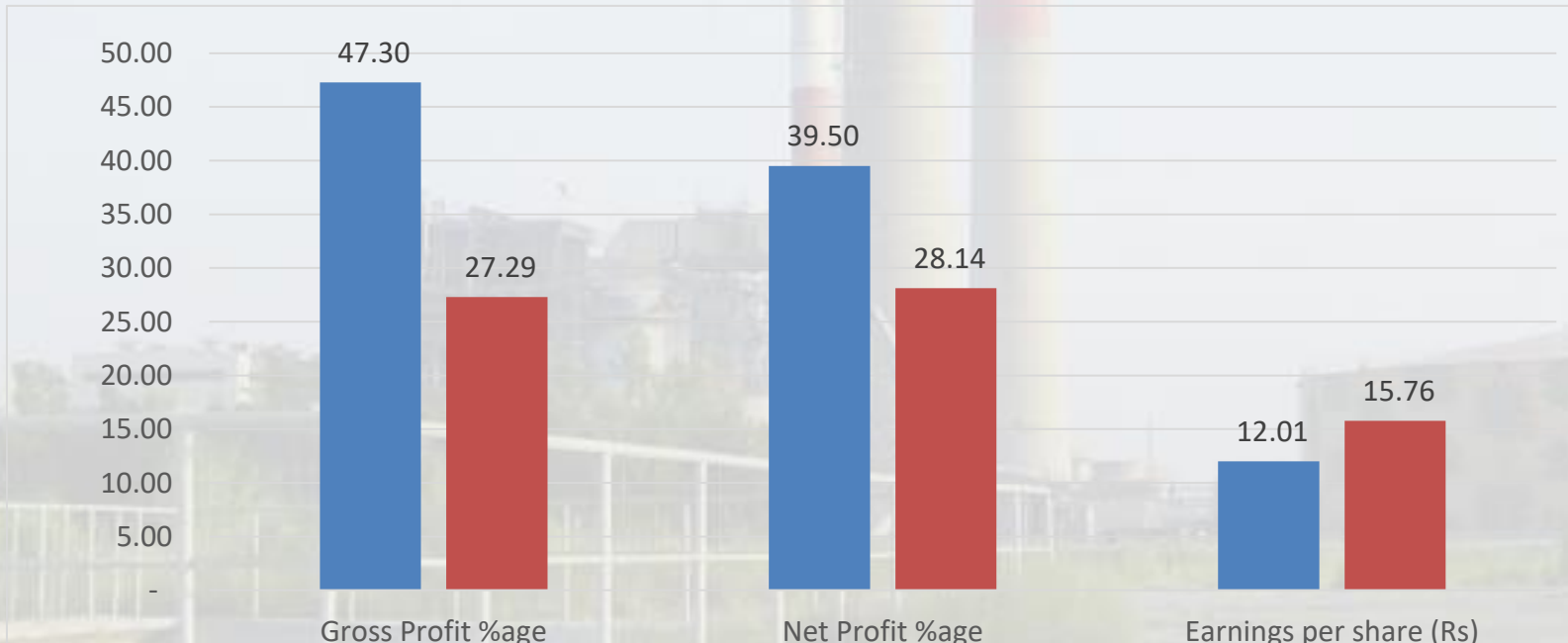
	2024	2023
	(Rupees in thousand)	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
400,000,000 (2023 : 400,000,000)		
ordinary shares of Rupees 10 each	4,000,000	4,000,000
Issued, subscribed and paid-up share capital	3,720,816	3,720,816
Capital reserve	116,959	116,959
Revenue reserve - un-appropriated profit	22,757,378	20,849,904
Total equity	26,595,153	24,687,679
LIABILITIES		
NON-CURRENT LIABILITY		
Employee benefit - gratuity	-	2,770
CURRENT LIABILITIES		
Trade and other payables	572,234	914,539
Accrued mark-up / profit	10,502	11,327
Short term borrowings	-	3,749,911
Taxation and levy - net	41,082	-
Unclaimed dividend	130,615	106,942
	754,433	4,782,719
Total liabilities	754,433	4,785,489
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	27,349,586	29,473,168

	2024	2023
	(Rupees in thousand)	
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	2,998,120	3,869,927
Long term investment	-	-
Long term loans to employees	18,982	26,120
Long term security deposits	1,774	1,774
Employee benefit - gratuity	19,822	-
	3,038,698	3,897,821
CURRENT ASSETS		
Stores, spare parts and other consumables	647,068	680,844
Fuel stock	2,486,106	1,798,418
Trade debts	11,514,884	10,868,052
Loans, advances and short term prepayments	804,976	47,572
Other receivables	2,128,564	3,178,076
Taxation and levy - net	-	144,098
Accrued interest	2,961	45
Short term investments	6,626,325	6,723,553
Cash and bank balances	100,004	2,134,689
	24,310,888	25,575,347
TOTAL ASSETS	27,349,586	29,473,168

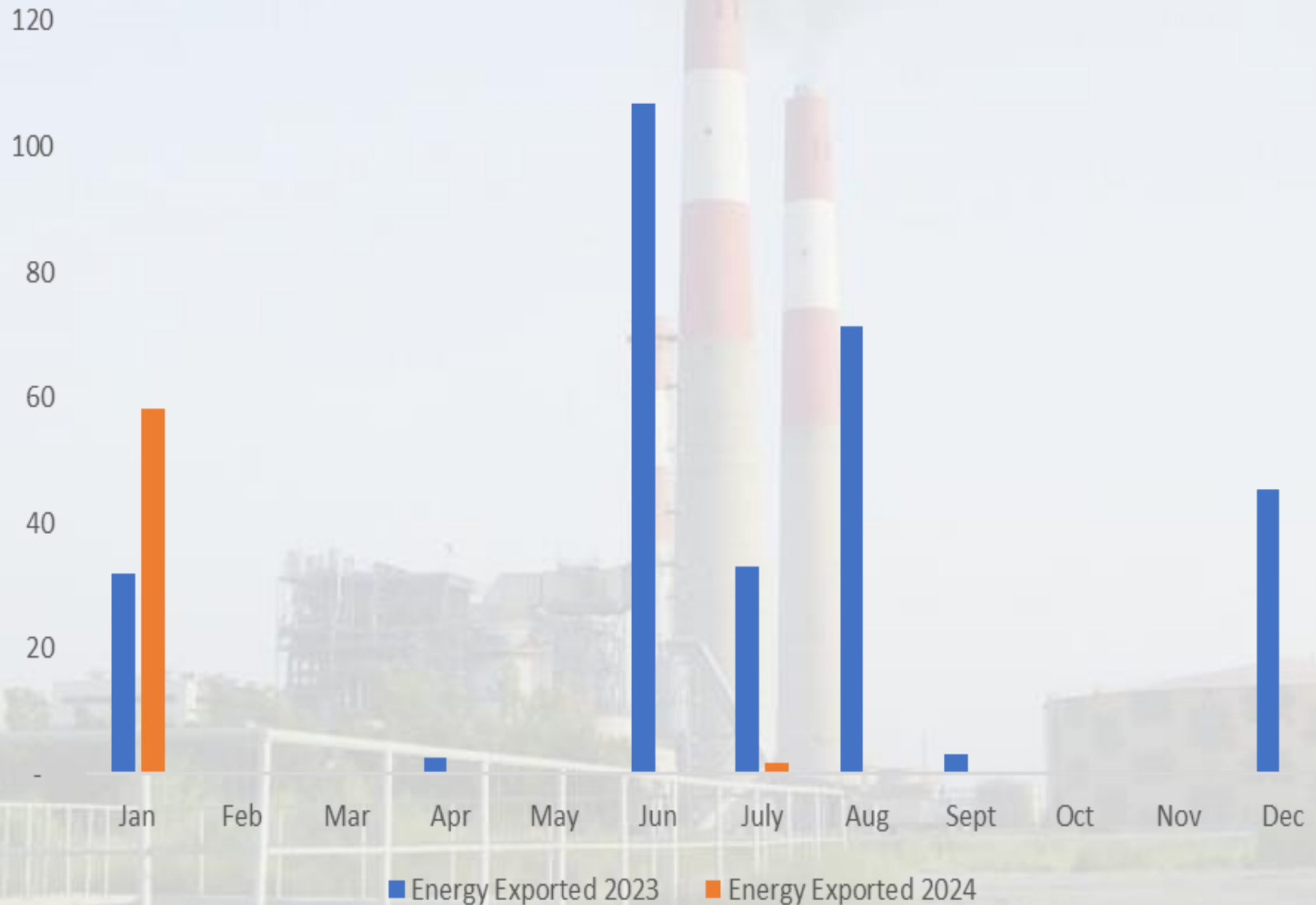
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	11,316,380	20,836,512
COST OF SALES	(5,964,562)	(15,149,438)
GROSS PROFIT	5,351,818	5,687,074
ADMINISTRATIVE EXPENSES	(432,353)	(329,817)
OTHER EXPENSES	(1,434,316)	(15,298)
OTHER INCOME	1,388,501	734,618
PROFIT FROM OPERATIONS	4,873,650	6,076,577
FINANCE COST	(40,382)	(31,350)
PROFIT BEFORE TAXATION AND LEVY	4,833,268	6,045,227
LEVY	(84,444)	(42,935)
PROFIT BEFORE TAXATION	4,748,824	6,002,292
TAXATION	(278,366)	(138,993)
PROFIT AFTER TAXATION	4,470,458	5,863,299
OTHER COMPREHENSIVE INCOME:		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	41,587	338
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	41,587	338
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,512,045	5,863,637
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	12.01	15.76

Financial Highlights



Energy Exported (GWH)



Future Outlook

- No impediment in the ability of the Company to generate electricity, subject to certain regulatory and formal legal formalities;
- Participation in the Competitive Trading Bilateral Contracts Market (CTBCM) once implemented by the Government of Pakistan (GoP) through wheeling arrangements;
- Several cost reduction measures,
 - rationalization of workers and employees through Voluntary Severance Scheme (VSS)
 - Reduction / optimization of plant maintenance costs
- Rupees 6,726.329 million surplus funds as on 31 December 2024, to generate sufficient income to support the operations of the Company.
- Rupees 11,514.884 million receivable as on 31, December 2024 has been received by April 30, 2025.
- Exploration of other avenues of income generation including establishment of new businesses

A background image of an industrial facility, likely a power plant, featuring two tall, red and white striped smokestacks emitting a light plume of smoke. In the foreground, there is a metal fence and some industrial buildings. The overall scene is hazy.

Questions and Answers

A photograph of an industrial facility, likely a power plant, featuring three tall, red and white striped smokestacks. The facility includes various pipes, structures, and a large building in the background. The scene is hazy, and the foreground shows a fence and some vegetation.

Thank You