

PAKGEN POWER LIMITED



N I S H A T

SECY/Stock Exch/334

August 15, 2017

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

PUCAR / TCS

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Tuesday the 15th of August 2017, at 12:00 Noon. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

- (i) **CASH DIVIDEND**
Interim Cash dividend @ 10% [i.e. Re.1/- (Rupee One Only)] per share for the half year ended June 30, 2017.
- (ii) **BONUS SHARES**
NIL
- (iii) **RIGHT SHARES**
NIL
- (iv) **ANY OTHER ENTITLEMENT**
NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
NIL

Contd. P/2

PAKGEN POWER LIMITED



(2)

The profit and loss account of the Company is given hereunder: -

	Half Year Ended		Quarter Ended	
	30 June 2017 (Rupees in thousand)	30 June 2016 (Rupees in thousand)	30 June 2017 (Rupees in thousand)	30 June 2016 (Rupees in thousand)
REVENUE	10,510,277	7,367,627	5,656,271	4,426,107
COST OF SALES	(9,433,761)	(6,874,634)	(5,133,129)	(3,866,363)
GROSS PROFIT	1,076,516	492,993	523,142	559,744
ADMINISTRATIVE EXPENSES	(97,268)	(93,849)	(46,819)	(45,365)
OTHER EXPENSES	(11,649)	(1,039)	(11,110)	(546)
OTHER INCOME	5,255	1,306	1,584	728
PROFIT FROM OPERATIONS	972,854	399,411	466,797	514,561
FINANCE COST	(327,469)	(300,715)	(176,744)	(167,615)
SHARE OF LOSS FROM ASSOCIATED COMPANY	-	(74)	-	(74)
PROFIT BEFORE TAXATION	645,385	98,622	290,053	346,872
TAXATION	-	-	-	-
PROFIT AFTER TAXATION	645,385	98,622	290,053	346,872
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	645,385	98,622	290,053	346,872
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	1.73	0.27	0.78	0.94

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, LAWRANCE 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



(3)

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF INTERIM CASH DIVIDEND @ 10% FOR THE HALF YEAR ENDED JUNE 30, 2017:-

The Share Transfer Books of the Company shall remain closed for entitlement of Interim Cash Dividend @ Re.1/- (Rupee One Only) per share i.e. 10% from 09-09-2017 to 16-09-2017 (both days inclusive). Physical transfers/CDS transactions/IDs, received in order, 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, upto close of business on 08-09-2017 will be considered in time for the entitlement of said 10% Interim Cash Dividend.

ZAKAT DECLARATIONS (FORM CZ-50)

The Shareholders claiming 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 Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, 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 Sept **ZAKAT DECLARATIONS (FORM CZ-50)**

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EXEMPTION OF WITHHOLDING TAX:-

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, SMCHS, Main Shahr e Faisal, Karachi latest by the first day of Book Closure.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

Securities and Exchange Commission of Pakistan through its Circular No. 18 dated August 01, 2017 has relaxed the provision of Section 242 of the Companies Act, 2017 which provide that any dividend declared by a listed Company must be paid to its Registered Shareholders or to their order within the specified period through electronic mode, till October 31, 2017.

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Payment of Cash dividend after November 01, 2017 shall be through electronic mode only therefor all shareholders who have not provided their bank account details are advised to provide their electronic dividend mandate and update their CDC accounts/ Sub accounts as the case may be,

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 June 30, 2017 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 CHOHAN
COMPANY SECRETAR

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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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 Tuesday the 15th of August, 2017, at 12:00 noon . at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following: -

INTERIM CASH DIVIDEND

Interim cash dividend @ 10% [i.e. Re.1/- (Rupee One Only)] per share for the half year ended June 30, 2017.

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

REVENUE	10,510,277	7,367,627	5,656,271	4,426,107
COST OF SALES	(9,433,761)	(6,874,634)	(5,133,129)	(3,866,363)
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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

August 15, 2017


Khalid Mahmood Chohan
Company Secretary

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N I S H A T

INTIMATION OF INTERIM CASH DIVIDEND AND NOTICE OF BOOK CLOSURE

The Board of Directors of **Pakgen Power Limited** ("the Company") in their meeting held on August 15, 2017 has declared Interim Cash Dividend @ Re.1/- (Rupee One Only) per share i.e. 10% for the half year ended June 30, 2017 to be paid to the shareholders of the Company whose names shall appear on the Register of members at the close of business on September 08, 2017.

The Share Transfer Books of the Company will remain closed for entitlement of above said 10% Interim Cash Dividend from 09-09-2017 to 16-09-2017 (both days inclusive).

Physical shares transfers and CDS Transaction IDs received upto close of business on September 08, 2017, in order, at the office of our Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, SMCHS Main Shahra e Faisal, Karachi will be considered in time for entitlement of above said 10% Interim Cash Dividend.

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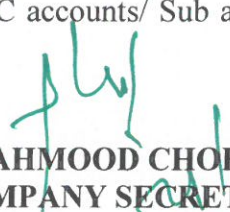
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Lahore

August 15, 2017


KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

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