PAKGEN POWER LIMITED

NISHAT

SECY/KSE/249

August 26, 2015

1) The General Manager,
Karachi Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road, KARACHI. **Fax No. (021) 111 573 329**

2) The Secretary,
Lahore Stock Exchange Ltd.
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE. **Fax No. (042) 36368485**

3) The Executive Director,
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD. **Fax No. (051) 9218592, 9204915**

SUB: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2015 (UN-AUDITED)**

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Wednesday the 26th of August, 2015, at 11:30 A. M. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

i) CASH DIVIDEND
Interim Cash Dividend @ **Re.1.00 per share i.e. 10%** for the half year ended June 30, 2015.

ii) BONUS SHARES
NIL

iii) RIGHT SHARES
NIL

iv) ANY OTHER ENTITLEMENT
NIL

v) ANY OTHER PRICE-SENSITIVE INFORMATION
NIL

Contd.P/2

The profit and loss account of the Company are as follows: -

	Half Year Ended		Quarter Ended	
	30 June 2015	30 June 2014	30 June 2015	30 June 2014
	(Rupees in thousand)		(Rupees in thousand)	
REVENUE	4,401,442	17,614,281	1,081,998	7,800,488
COST OF SALES	(4,471,646)	(16,605,331)	(1,731,626)	(7,322,928)
GROSS (LOSS) / PROFIT	(70,204)	1,008,950	(649,628)	477,560
ADMINISTRATIVE EXPENSES	(75,993)	(71,334)	(39,779)	(34,489)
OTHER EXPENSES	(147,715)	(897)	(147,147)	(449)
	(293,912)	936,719	(836,554)	442,622
OTHER INCOME	5,896	7,202	1,681	3,673
(LOSS) / PROFIT FROM OPERATIONS	(288,016)	943,921	(834,873)	446,295
FINANCE COST	(166,393)	(326,865)	(69,908)	(173,603)
SHARE OF LOSS OF ASSOCIATED COMPANY	(1,091)	-	-	-
(LOSS) / PROFIT BEFORE TAXATION	(455,500)	617,056	(904,781)	272,692
TAXATION	-	-	-	-
(LOSS) / PROFIT AFTER TAXATION	(455,500)	617,056	(904,781)	272,692
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(455,500)	617,056	(904,781)	272,692
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	(1.22)	1.66	(2.43)	0.73

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BOOK CLOSURE NOTICE FOR ENTITLEMENT OF INTERIM CASH DIVIDEND @ 10% FOR THE HALF YEAR ENDED JUNE 30, 2015:-

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 05-10-2015 to 11-10-2015 (both days inclusive) for entitlement of 10**% Interim Cash Dividend (i.e. Re.1.00 Per Ordinary Share)**. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 02-10-2015 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% Interim Cash Dividend.

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

Disclosure form in compliance with requirement of Section 15-D of the Securities and Exchange Ordinance, 1969, is also attached.

Thanking you,

Yours truly,

KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

PAKGEN POWER LIMITED

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DISCLOSURE FORM
INTERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

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 15D(1).**

The Board of Directors of **Pakgen Power Limited** in their meeting held on Wednesday the 26th of August, 2015, at 11:30 A. M. at 1-B, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

CASH DIVIDEND

An Interim Cash Dividend @ **Re.1.00 per share i.e. 10%** for the half year ended June 30, 2015.

Financial Results for the half year ended June 30, 2015:-

	Half Year Ended		Quarter Ended	
	30 June 2015	30 June 2014	30 June 2015	30 June 2014
	(Rupees in thousand)		(Rupees in thousand)	
REVENUE	4,401,442	17,614,281	1,081,998	7,800,488
COST OF SALES	(4,471,646)	(16,605,331)	(1,731,626)	(7,322,928)
GROSS (LOSS) / PROFIT	(70,204)	1,008,950	(649,628)	477,560
ADMINISTRATIVE EXPENSES	(75,993)	(71,334)	(39,779)	(34,489)
OTHER EXPENSES	(147,715)	(897)	(147,147)	(449)
	(293,912)	936,719	(836,554)	442,622
OTHER INCOME	5,896	7,202	1,681	3,673
(LOSS) / PROFIT FROM OPERATIONS	(288,016)	943,921	(834,873)	446,295
FINANCE COST	(166,393)	(326,865)	(69,908)	(173,603)

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	(2)			
SHARE OF LOSS OF ASSOCIATED COMPANY	(1,091)	-	-	-
(LOSS) / PROFIT BEFORE TAXATION	(455,500)	617,056	(904,781)	272,692
TAXATION	-	-	-	-
(LOSS) / PROFIT AFTER TAXATION	(455,500)	617,056	(904,781)	272,692
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(455,500)	617,056	(904,781)	272,692
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	(1.22)	1.66	(2.43)	0.73

[ ] Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2).

N/A

[ ] Disclosure of inside information by listed company where the listed company or person acting on its behalf disclosed inside information to third party in terms of Section 15D(3).

N/A

[ ] Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of Section 15D(5).

N/A

Signatures

In case of company, pursuant to the requirements of the Securities & Exchange Ordinance of 1969 (XVII of 1969), the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized

August 26, 2015

Khalid Mahmood Chohan
Company Secretary