



engro powergen qadirpur



Corporate Briefing 2025



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Agenda

	1	Sector Updates
	2	Key Highlights - 2025
	3	Financial Performance
	4	Key Business Risks
	5	Way Forward
	6	Q&A Session





Sector Updates

Macro Update



GDP Growth

2.7%

in FY2025
2.5% SPLY



Inflation

5.6%

in 2025
4.1% SPLY



Policy Rate

10.5%

in Dec 2025
13.0% SPLY

Power Sector Update



Installed Capacity*

38,431 MW

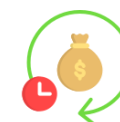
in FY2025
42,512 MW SPLY



Power Demand

127.1 TWh

in FY2025
124.8 TWh SPLY



Circular Debt

PKR 1.6 Trillion

in FY2025
PKR 2.4 Trillion SPLY

*Excluding KE



Key Developments – 2025



11.79 million work hours completed from COD to 2025 without a lost workday injury (LWI)



Amendment Agreement signed in February 2025 - *Shift to Hybrid Take & Pay Regime*



Receipt of bullet payment of **PKR 7.4 Bn** in March 2025



Received commercial approvals & commenced offtake of **low BTU (8–13 mmscfd)** Badar gas supplied by **PEL**.



Ensured **100% plant billable availability** and maintained high merit order position on gas



Collection of **89% in 2025**



Dividend payout of **PKR 11.75 / share**



CSR Initiatives
Skill Development Training and Health Care Facilities



Received the Best Corporate & Sustainability Report (BCSR) Merit Award for 2024 Annual Report



Received SAFA award for 2024 Annual Report



Received Outstanding Rating in NEPRA HSE Performance Evaluation Report



Financial Performance 2025

PKR 11,889 Mn

Revenue

vs. SPLY

PKR 13,250 Mn

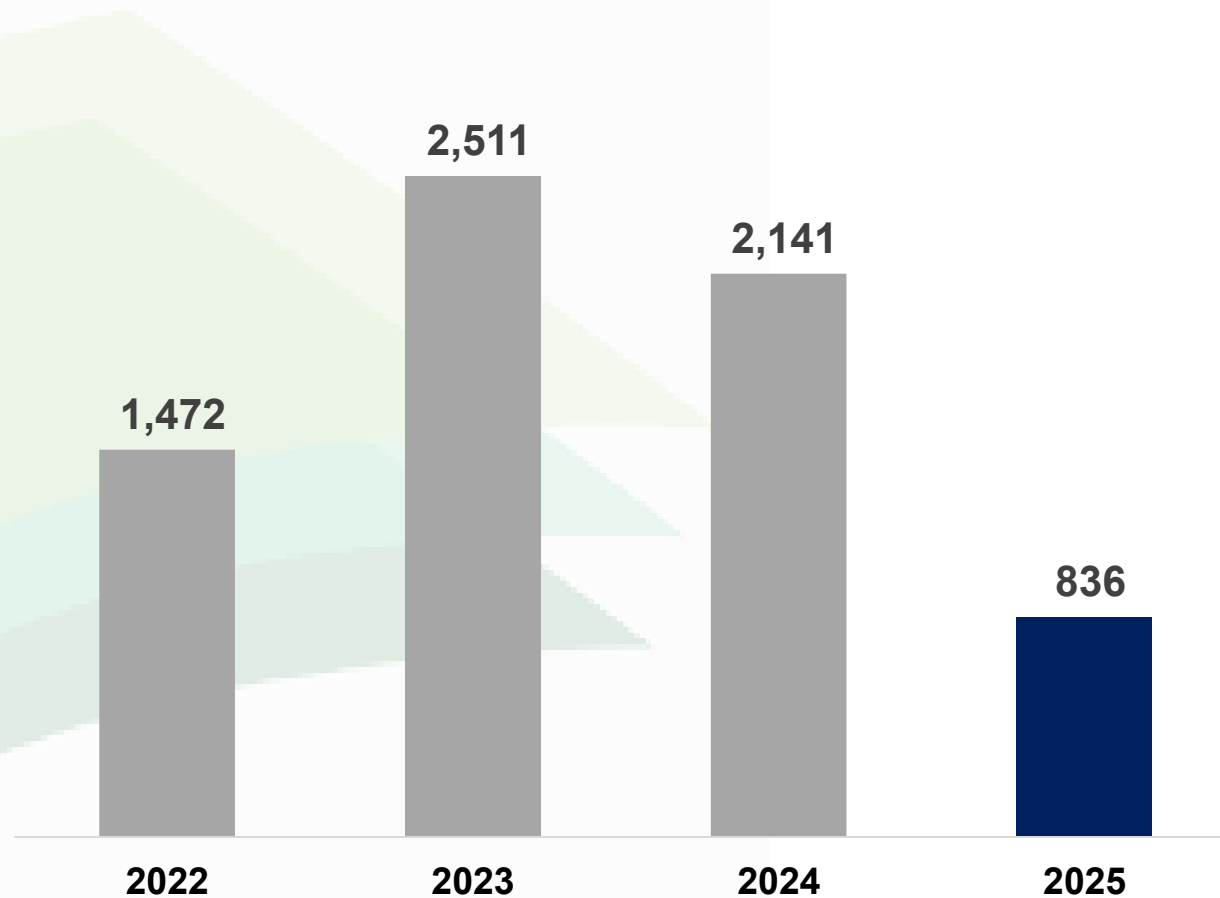
PKR 2.58 / share

Earnings per share

vs. SPLY

PKR 6.61 / share

Profit after Tax (PKR Mn)

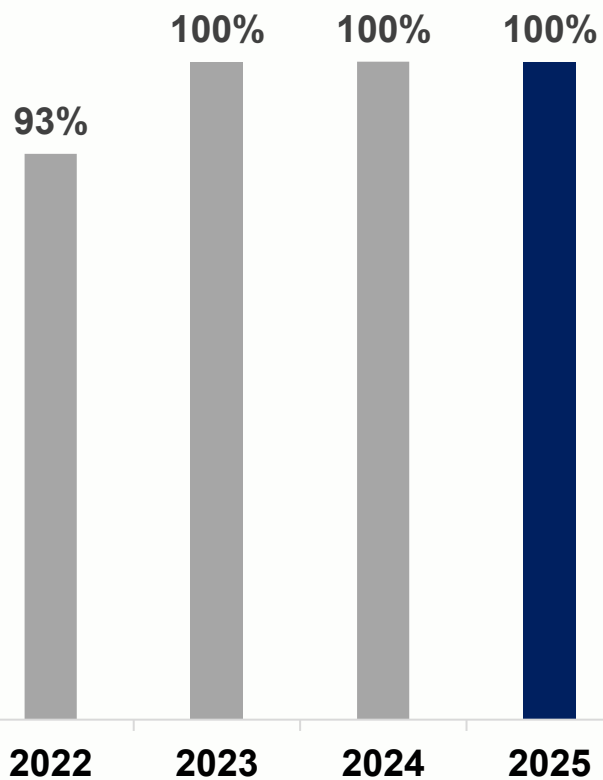


Decline in earnings is mainly due to decrease in capacity payments post PPA amendment and lower DPI

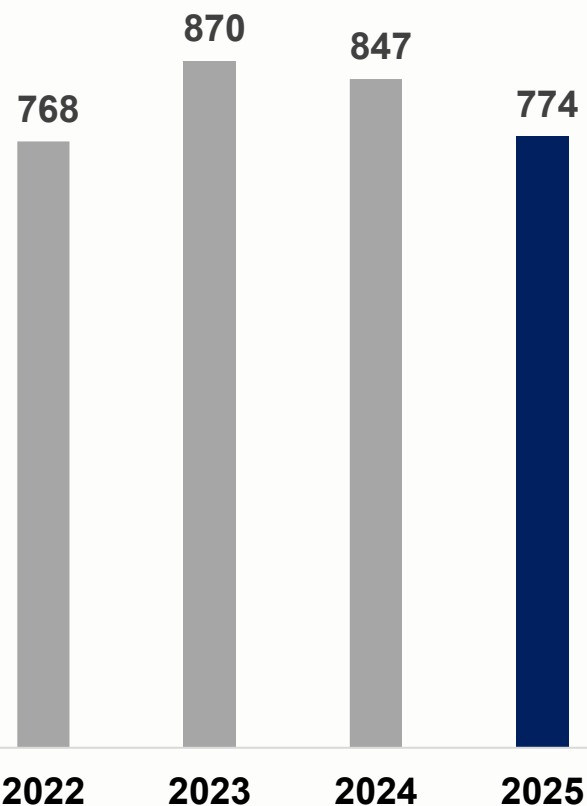


Operational highlights

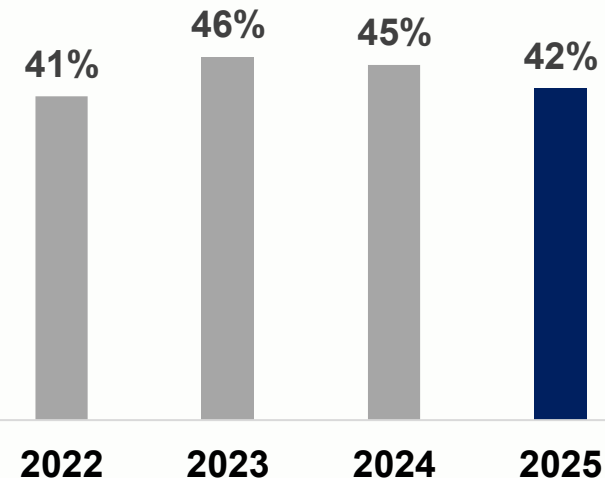
Billable Availability Factor



Net Electrical Output (GWh)



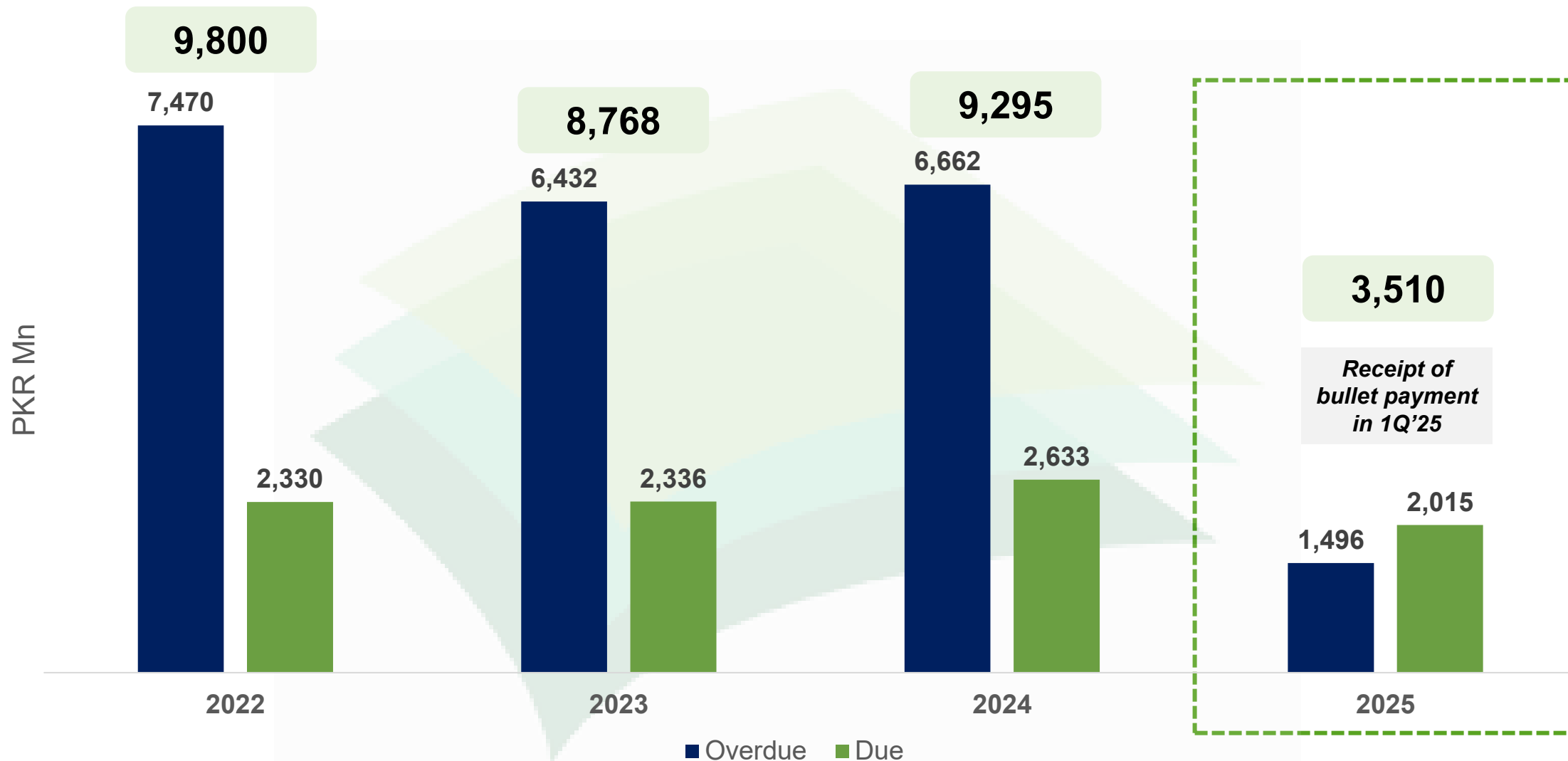
Load Factor



NEO and Load Factor is lower in 2025 vs 2024 due to scheduled outage



Total Receivables Position





Key Business Risks

Implications of non-approval of Gas Depletion Mitigation Option

Gas Depletion from Qadirpur Gas Field

Adverse impact of increasing Circular Debt

Volatile Foreign Currency Exchange and Economic Liquidity Risk

Regulatory and Policy inconsistencies posing challenges to the power sector

Inconsistent Dispatch on Merit Order

Operational Disruption due to critical component failure



Way Forward - Alternate Fuel Options

The Company is actively pursuing additional fuel options to enhance gas supply volumes and the load factor.

The available options are as follows:



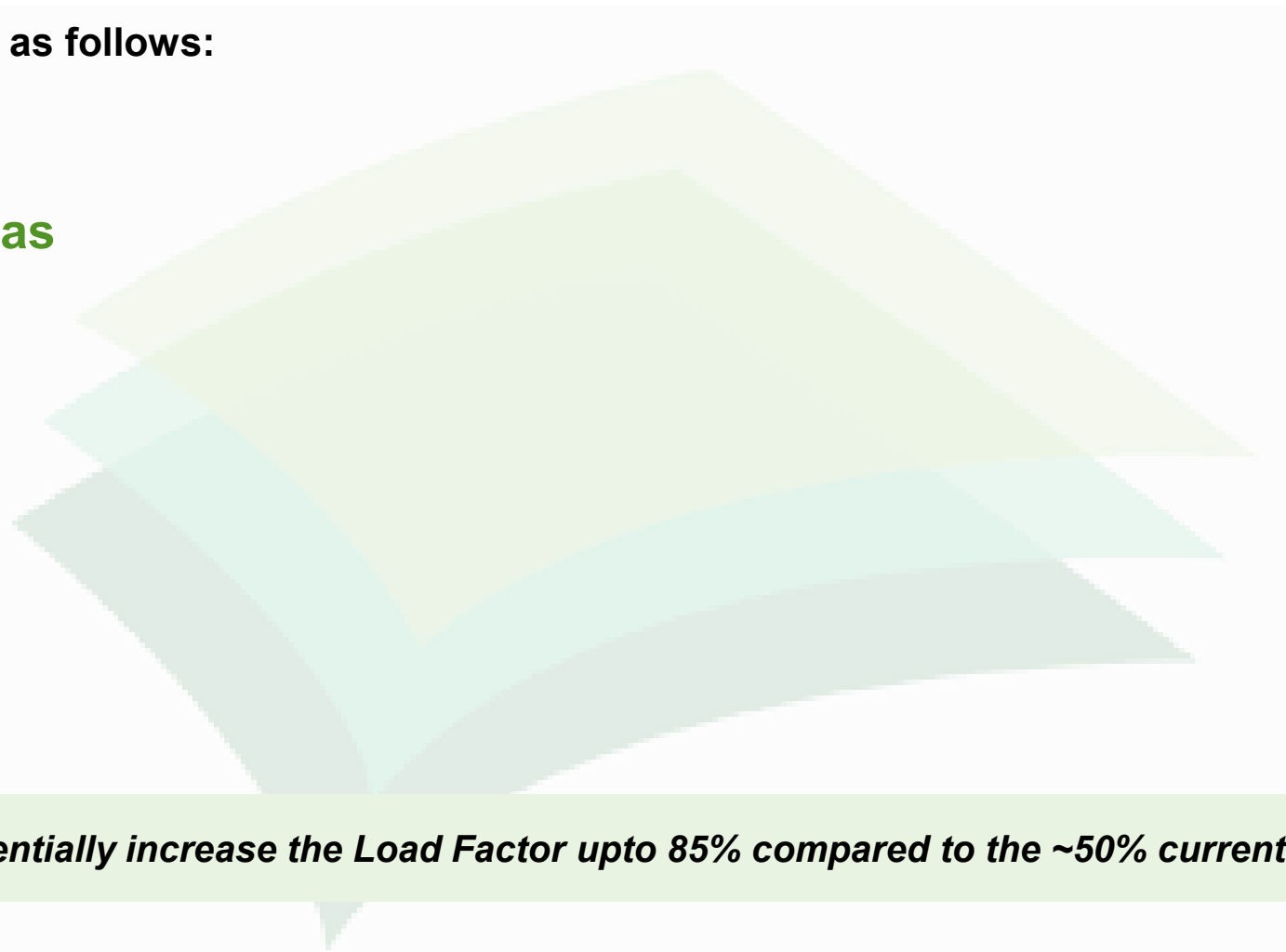
Kandhkot Gas



Badar Gas



Salam Gas



These options could potentially increase the Load Factor upto 85% compared to the ~50% currently available on PG + PEL.

Thank you!

