

PAKGEN POWER LIMITED



PKGP/PSX/537

April 24, 2026

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

PUCARS / TCS

Sub: Financial Results for the 1st Quarter ended March 31, 2026 (Un-audited)

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Tuesday the 24th of April, 2026, at 11:00 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the following: -

- | | |
|--|-------|
| i) Cash Dividend | : Nil |
| ii) Bonus Shares | : Nil |
| iii) Right Shares | : Nil |
| iv) Any Other Entitlement | : Nil |
| v) Any Other Price-Sensitive Information | : Nil |

Following Un-audited Condensed Interim Financial Statements of the Company for the 1st Quarter ended March 31, 2026, are attached as "Annexure":

- Statement of Financial Position;
- Statement of Profit or Loss;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Quarterly Un-audited Condensed Interim Financial Statements for the 1st Quarter ended March 31, 2026 (1st Quarter Report) of the Company shall be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOCHAN
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

HEAD OFFICE

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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

"ANNEXURE"
1/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

	Un-audited 31 March 2026 (Rupees in thousand)	Audited 31 December 2025 (Rupees in thousand)		Un-audited 31 March 2026 (Rupees in thousand)	Audited 31 December 2025 (Rupees in thousand)
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised share capital 400,000,000 (31 December 2025: 400,000,000) ordinary shares of Rupees 10 each	4,000,000	4,000,000	Fixed assets	6	1,763,916
Issued, subscribed and paid up share capital 372,081,591 (31 December 2025: 372,081,591) ordinary shares of Rupees 10 each	3,720,816	3,720,816	Long term investment		-
Own ordinary shares purchased for cancellation	(1,799,329)	(1,624,179)	Long-term loans to employees		5,374
Revenue reserve - un-appropriated profit	12,121,479	13,226,759	Long-term security deposit		300
Total equity	14,042,966	15,323,396	Employee benefit - gratuity		1,916
					1,771,506
					1,984,336
LIABILITIES					
NON-CURRENT LIABILITIES					
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	101,392	124,839	Stores, spare parts and other consumables	435,211	441,530
Taxation and levy - net	39,974	97,152	Loans, advances and short-term prepayments	8,826	10,520
Unclaimed dividend	136,711	136,935	Other receivables	129,183	364,155
Total liabilities	278,077	358,926	Accrued interest	1,131	93
			Short term investments	11,888,083	12,855,267
CONTINGENCIES AND COMMITMENTS			Cash and bank balances	87,103	26,420
TOTAL EQUITY AND LIABILITIES	14,321,043	15,682,322		12,549,537	13,697,985
			TOTAL ASSETS	14,321,043	15,682,322

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

[Signature]

CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED

[Signature]

Company Secretary

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2026 (UN-AUDITED)

	Note	QUARTER ENDED	
		31 March 2026	31 March 2025
		(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER		-	925,405
COST OF SALES	7	-	(780,297)
GROSS PROFIT		-	145,108
PLANT MAINTENANCE AND PRESERVATION COSTS	8	(251,402)	(217,207)
ADMINISTRATIVE EXPENSES		(57,498)	(69,005)
OTHER EXPENSES		(692)	(1,324)
OTHER INCOME		231,100	208,284
(LOSS) / PROFIT FROM OPERATIONS		(78,492)	65,856
FINANCE COST		(89)	(116)
(LOSS) / PROFIT BEFORE TAXATION		(78,581)	65,740
TAXATION		(21,762)	(28,338)
(LOSS) / PROFIT AFTER TAXATION		(100,343)	37,402
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD		(100,343)	37,402
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)		(0.52)	0.10

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED



Company Secretary


PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2026 (UN-AUDITED)

SHARE CAPITAL	RESERVES			TOTAL EQUITY	
	Capital		Revenue		
	Retained payments reserve	Owned shares held for cancellation	Un- appropriated profit		
(-----Rupees in thousand-----)					
Balance as at 31 December 2024 (audited)	3,720,816	116,959	-	22,757,378	26,595,153
Profit for the quarter ended 31 March 2025	-	-	-	37,402	37,402
Other Comprehensive income for the quarter ended 31 March 2025	-	-	-	-	-
Total comprehensive income for the quarter ended 31 March 2025	-	-	-	37,402	37,402
Balance as at 31 March 2025 (un-audited)	3,720,816	116,959	-	22,794,780	26,632,555
Balance as at 31 December 2025 (audited)	3,720,816	-	(1,624,179)	13,226,759	15,323,396
Purchase of own shares held for cancellation	-	-	(175,150)	(1,004,937)	(1,180,087)
Loss for the quarter ended 31 March 2026	-	-	-	(100,343)	(100,343)
Other Comprehensive income for the quarter ended 31 March 2026	-	-	-	-	-
	-	-	-	(100,343)	(100,343)
Balance as at 31 March 2026 (un-audited)	3,720,816	-	(1,799,329)	12,121,479	14,042,966

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED



Company Secretary

“ANNEXURE”
4/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2026 (UN-AUDITED)

	Note	QUARTER ENDED	
		31 March 2026	31 March 2025
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	127,825	11,645,477
Finance cost paid		(89)	(10,618)
Net decrease / (increase) in long term loans to employees		(2,623)	1,218
Income tax paid		(78,940)	(38,553)
Net cash generated from operating activities		<u>46,174</u>	<u>11,597,524</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets		(79)	-
Proceeds from disposal of operating fixed assets		84,719	-
Short term investments made		(5,661,140)	(3,123,389)
Proceeds from disposal of short term investments		6,771,500	2,190,200
Interest received		85	191,884
Net cash generated from / (used in) investing activities		<u>1,195,085</u>	<u>(741,305)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for ordinary shares bought back		(1,180,352)	-
Dividend paid		(224)	(59)
Net cash used in financing activities		<u>(1,180,576)</u>	<u>(59)</u>
Net increase in cash and cash equivalents		60,683	10,856,161
Cash and cash equivalents at beginning of the period		26,420	100,004
Cash and cash equivalents at end of the period		<u><u>87,103</u></u>	<u><u>10,956,165</u></u>
CASH AND CASH EQUIVALENTS			
Cash and bank balances		87,103	10,956,165
		<u><u>87,103</u></u>	<u><u>10,956,165</u></u>

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DIRECTOR



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Company Secretary