



NISHAT
CHUNIAN
POWER LTD.

CORPORATE BRIEFING

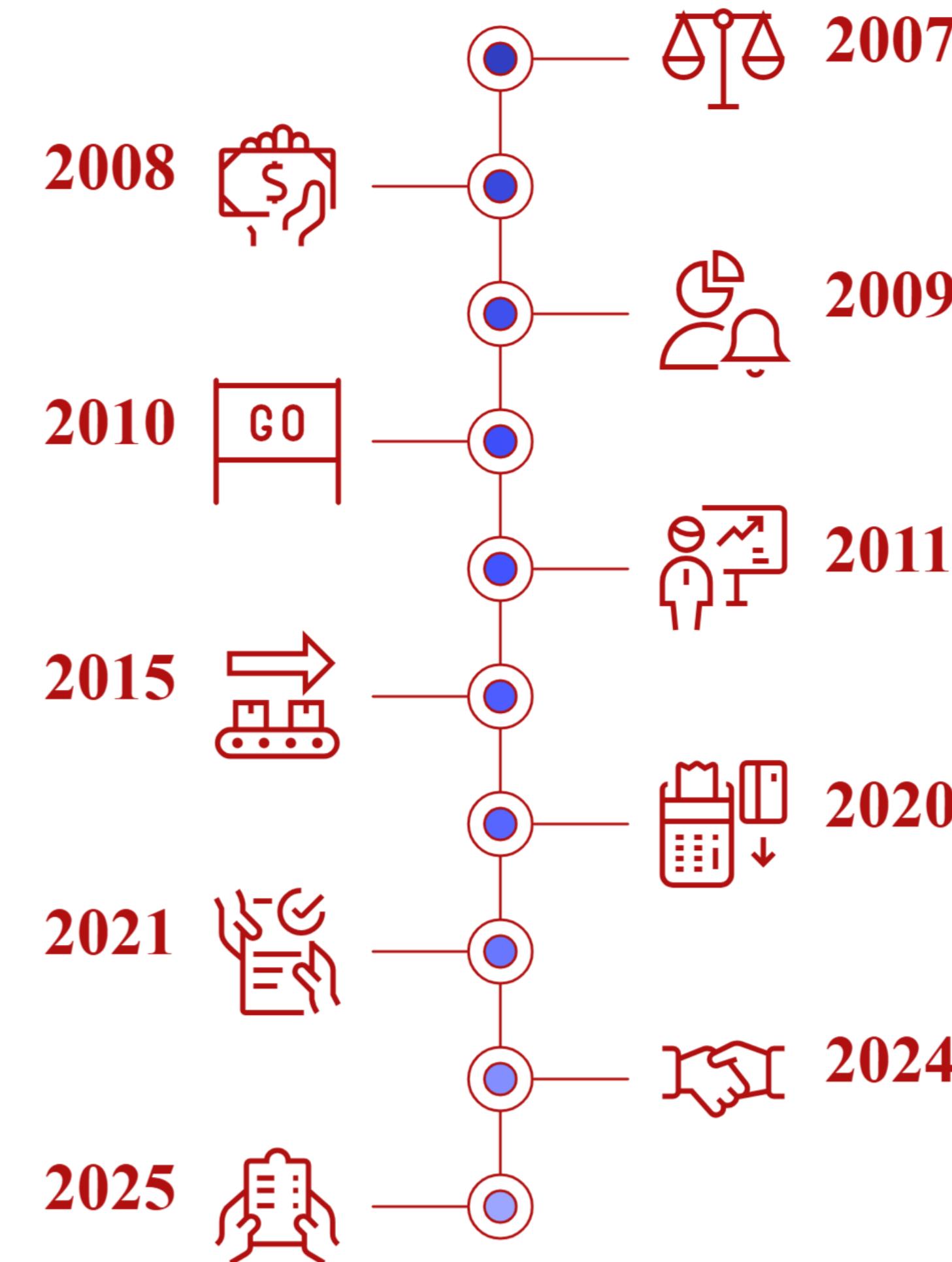
FINANCIAL YEAR 2025

ABOUT COMPANY



Our History

- GOP Guarantee and Financial Closing
- Started Commercial Operations
- Started In-house Operations and Maintenance
- Signed Master Agreement and PPA Amendment
- Signing Amendment Agreement with GOP



Incorporation and Tariff Determination by NEPRA

Listed on Stock Exchange

First Year of Profit

Completed Debt Component in Capacity Tariff

Scheme of Arrangement with Shareholders



Our Technology

Gross Capacity	200.00 MW
Net Capacity	195.722 MW
Number of Wartsila Finland 18V46 Engines	11
Number of PB Steam Turbine	1
Gross Capacity – Engine	16.9 MW
Gross Capacity – Steam Turbine	14.0 MW
Engine Type	W18V46C
Generator Type	Converteam/ABB
Rated Voltage – Generator	15kV
Fuel	Residual Furnace Oil (RFO)

SIGNIFICANT EVENT



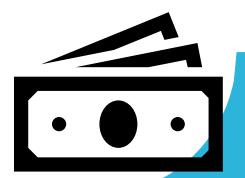
Amendment Agreement

Key Terms



GOP WITHDRAWS ARBITRATION

The Government of Pakistan unconditionally withdraws Arbitration under ASA for excess profits dispute



PAYMENT OF OUTSTANDING RECEIVABLES

Payment of receivables as at Oct 31, 2024 amounting to PKR 6.6 billion



DEDUCTION OF PRIOR YEAR EARNING

CPPA-G to deduct prior year earnings for Fuel & O&M



WAIVER OF OUTSTANDING DP

Outstanding and Accrued DP Upto 31st October 2024 has been waived



TARIFF REVISION

Converted to a Hybrid take and pay model. Delay Payment (DP) rate reduced.



REVOCATION OF INT. ARBITRATION CLAUSE

LCIA Arbitration clause has been replaced with Arbitration under local law.



CREATION OF MAINTAINENCE RESERVES

The company to create a reserve for maintainence and overhauls

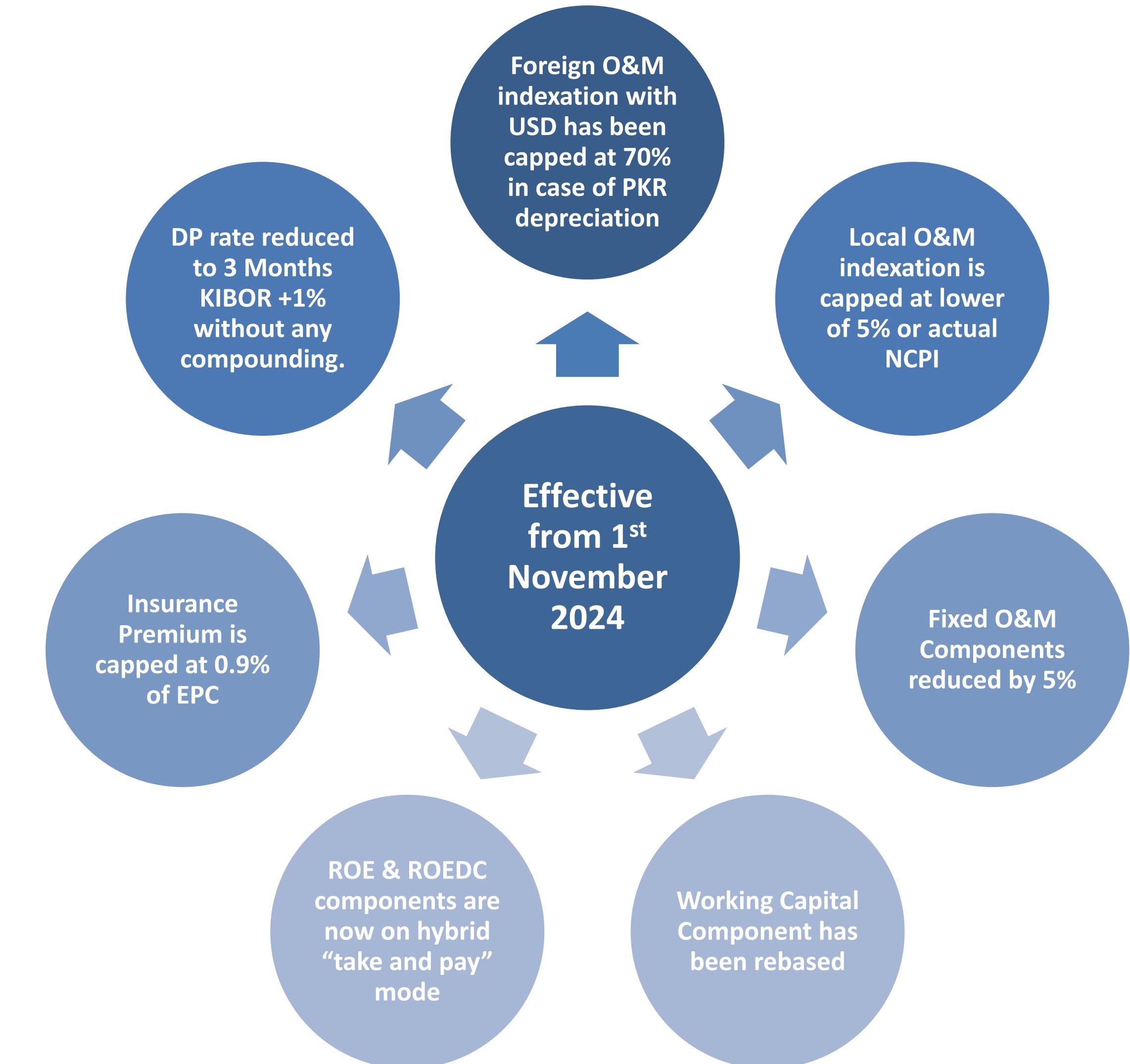


PARTICIPATION IN POWER MARKET

Participation is at the discretion of the Power Purchaser, in consultation with the company



Tariff Changes agreed in the Amendment Agreement with Task Force



FINANCIAL PERFORMANCE



Statement of Profit or Loss

	2025	2024	Variance	
	Rupees in Thousands		%	
Revenue	5,566,149	15,215,087	(9,648,938)	-63%
Cost of Sales	(3,409,627)	(10,327,050)	6,917,423	-67%
Gross Profit	2,156,522	4,888,037	(2,731,515)	-56%
Administrative Expenses	(355,115)	(189,272)	(165,843)	88%
Other Expenses	(71,220)	(6,217)	(65,003)	1046%
Profit From Operations	1,730,187	4,692,548	(2,962,361)	-63%
Other Income	856,762	455,373	401,389	88%
Finance Cost	(14,682)	(227,659)	212,977	-94%
Adjustments under AA	(5,713,295)	-	(5,713,295)	-
Levy & Taxation	(234,892)	(7,950)	(226,942)	2855%
Net (Loss)/ Profit	(3,375,920)	4,912,312	(8,288,232)	-169%
NP Margin	-61%	32%		-93%
(Loss)/Earning per share	(9.19)	13.37	(23)	-169%
Generation (MWH)	57,209	240,447	(183,238)	-76%
Capacity Factor	3.34%	13.99%		-11%

*Total Adjustments of PKR 5.7 bln include PKR 3.2 bln in respect of fuel & O&M savings and PKR 2.4 bln on account of DP waiver, both pertain to prior years



Statement of Financial Position

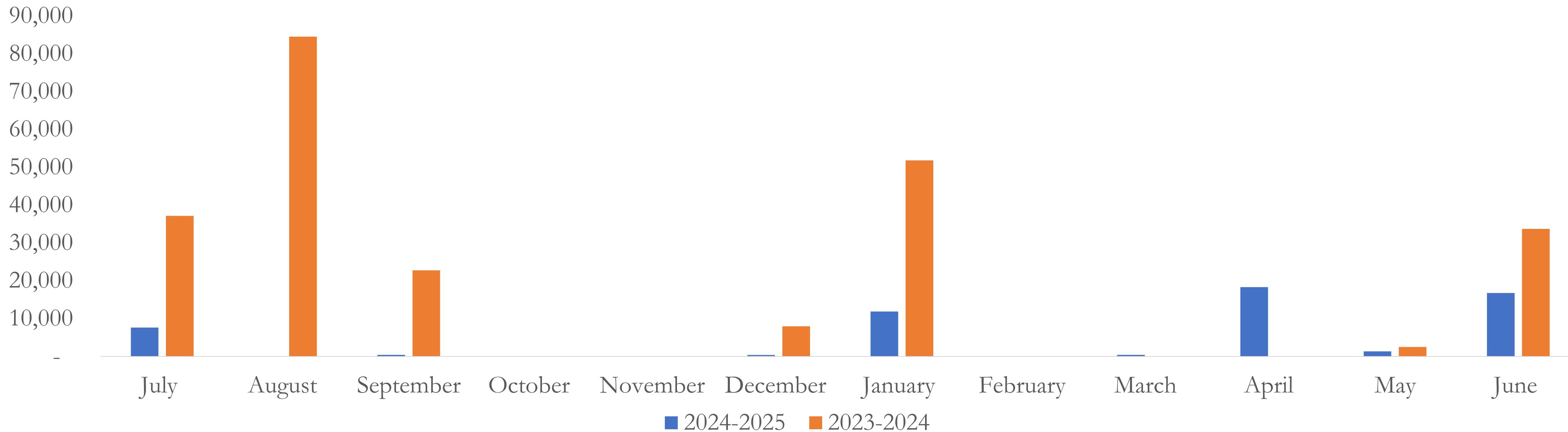
	2025	2024	Variance			2025	2024	Variance		
	Rupees in Thousands			%		Rupees in Thousands			%	
Share Capital & Reserves										
Paid-up share capital	3,673,469	3,673,469	-	0%						
Un-appropriated profit	14,044,086	25,500,900	(11,456,814)	(45%)						
Overhauling reserve	5,509,465	-	5,509,465	-						
	23,227,020	29,174,369	(5,947,349)	(20%)						
Liabilities										
Non-Current Liability	-	-	-	-						
Current Liabilities										
Trade and other payables	307,205	2,653,700	(2,346,495)	(88%)						
Accrued mark-up / profit	237	1,439	(1,202)	(84%)						
Short term borrowings	749,746	123,281	626,465	508%						
Unclaimed dividend	48,046	33,900	14,146	42%						
	1,105,234	2,812,320	(1,707,086)	(61%)						
Contingencies										
Total Equity & Liabilities	24,332,254	31,986,689	(7,654,435)	(24%)						
Assets										
Non-Current Assets										
PPE	8,586,836	9,120,118	(533,282)	(6%)						
Intangible assets	-	-	-	-						
Loans to employees	411	-	-	411						
Security deposit	128	100	28	28%						
	8,587,375	9,120,218	(532,843)	(6%)						
Current Assets										
Stores and spares	854,570	848,344	6,226	1%						
Inventories	917,655	2,298,214	(1,380,559)	(60%)						
Trade debts	1,464,169	13,170,211	(11,706,042)	(89%)						
Advances & Prepayments	538,083	1,872,427	(1,334,344)	(71%)						
Advance income tax & levy	38,136	77,046	(38,910)	(51%)						
Short term investments	11,806,597	2,883,975	8,922,622	309%						
Cash and bank balances	125,669	1,716,254	(1,590,585)	(93%)						
	15,744,879	22,866,471	(7,121,592)	(31%)						
Total Assets	24,332,254	31,986,689	(7,654,435)	(24%)						



Energy Dispatch (GWh)

Month	Units Dispatched (GWh)												
	July	August	September	October	November	December	January	February	March	April	May	June	Total
2024-2025	7,627	-	428	-	-	395	11,890	-	423	18,318	1,350	16,778	57,209
2023-2024	37,158	84,533	22,749	-	-	7,958	51,819	-	-	-	2,499	33,731	240,447

UNITS DISPATCHED (GWh)

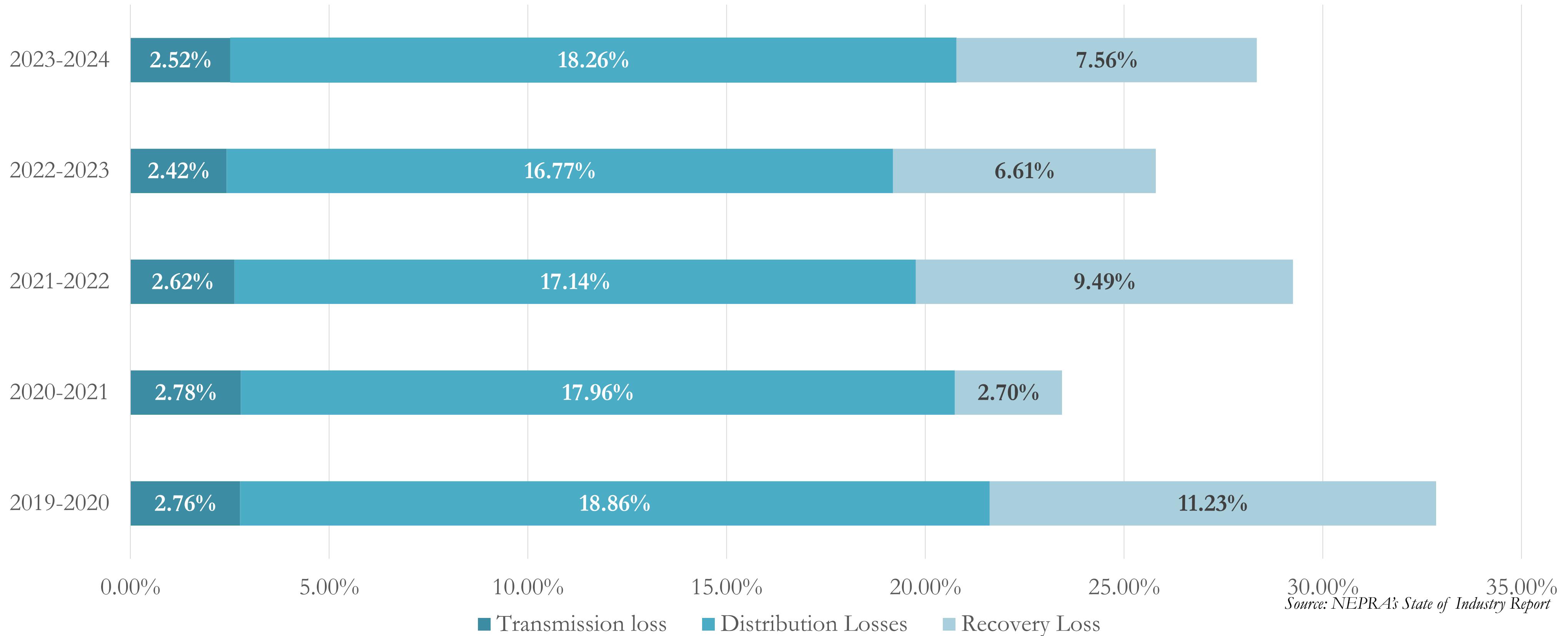


INDUSTRIAL DATA

Source: NEPRA STATE OF INDUSTRY REPORT 23-24



Circular Debt – Transmission, Distribution and Recovery Losses



FUTURE OUTLOOK



**THANK
YOU**