

The background image shows an industrial power plant facility. Two prominent, tall smokestacks are visible, one with a red and white striped pattern and the other with a white and red striped pattern. They are emitting a plume of white steam or smoke. In the foreground, there is a metal railing and some green vegetation. The sky is clear and blue.

LALPIR POWER LIMITED

Corporate Briefing Session

on Annual Audited Accounts

for the Financial Year ended December 31, 2022

Company Brief



- ❑ Located at Mehmood Kot, Muzaffargarh Punjab
- ❑ Gross capacity: 362 MW
- ❑ Net/ Dependable Capacity: 350 MW
- ❑ Technology: Oil-Fired Steam Turbine
- ❑ Established under the “Power Policy 1994”
- ❑ Incorporated in year 1994
- ❑ Commissioning Date: November 6, 1997
- ❑ Shares listed in year 2013

Statement of Financial Position As at December 31, 2022

	2022	2021		2022	2021
	(Rupees in thousand)			(Rupees in thousand)	
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised share capital			Fixed assets	4,718,642	5,694,942
500,000,000 (2021: 500,000,000)			Investment properties	-	-
ordinary shares of Rupees 10 each	5,000,000	5,000,000	Long term investment	-	-
			Long term loans to employees	15,068	12,636
Issued, subscribed and paid-up share capital	3,798,387	3,798,387	Long term security deposits	1,850	350
Capital reserve	107,004	107,004		4,735,560	5,707,928
Revenue reserve - un-appropriated profit	13,814,941	11,668,299			
Total equity	17,720,332	15,573,690			
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spare parts and other consumables	1,130,372	913,118
Long term financing	-	-	Fuel stock	1,871,923	2,597,661
Employee benefit - gratuity	25,207	26,537	Trade debts	12,449,518	5,633,622
Deferred income - Government grant	-	-	Short term investment	5,116	-
	25,207	26,537	Loans, advances and short term prepayments	399,091	363,263
			Loan to associated company	-	350,000
CURRENT LIABILITIES			Other receivables	301,420	289,871
Trade and other payables	496,802	370,024	Advance income tax	273,885	270,442
Accrued mark-up / profit	176,998	55,346	Accrued interest	-	3,123
Short term borrowings	4,546,222	1,639,669	Sales tax recoverable	1,801,849	1,487,421
Current portion of non-current liabilities	-	55,458	Cash and bank balances	2,735	19,969
Unclaimed dividend	5,908	7,747		18,235,909	11,928,490
	5,225,930	2,128,244	Non-current assets classified as held for sale	-	92,053
Total liabilities	5,251,137	2,154,781		18,235,909	12,020,543
TOTAL EQUITY AND LIABILITIES	22,971,469	17,728,471	TOTAL ASSETS	22,971,469	17,728,471

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	(Rupees in thousand)	
REVENUE FROM CONTRACT WITH CUSTOMER	37,611,016	18,653,788
COST OF SALES	(34,125,274)	(18,562,969)
GROSS PROFIT	<u>3,485,742</u>	<u>90,819</u>
ADMINISTRATIVE EXPENSES	(199,555)	(169,512)
OTHER EXPENSES	(9,026)	(35,244)
OTHER INCOME	126,425	49,529
PROFIT / (LOSS) FROM OPERATIONS	<u>3,403,586</u>	<u>(64,408)</u>
FINANCE COST	(696,213)	(741,875)
PROFIT / (LOSS) BEFORE TAXATION	<u>2,707,373</u>	<u>(806,283)</u>
TAXATION	-	-
PROFIT / (LOSS) AFTER TAXATION	<u>2,707,373</u>	<u>(806,283)</u>
OTHER COMPREHENSIVE INCOME / (LOSS) :		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	9,027	(4,856)
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	9,027	(4,856)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	<u><u>2,716,400</u></u>	<u><u>(811,139)</u></u>
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED (RUPEES)	<u>7.13</u>	<u>(2.12)</u>

Financial Highlights



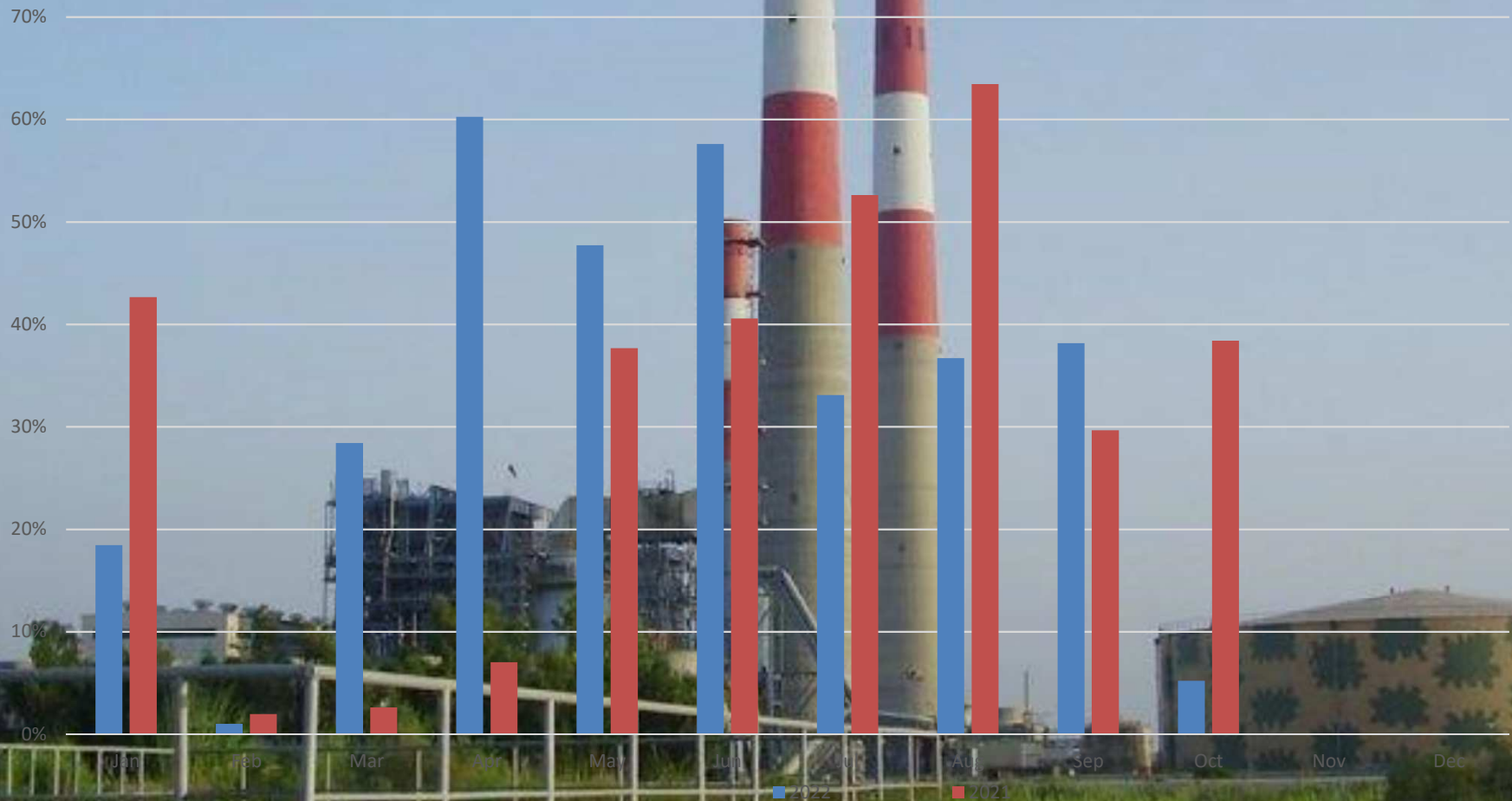
Financial Highlights

- The major reason of net loss in comparative year was non-issuance of Capacity Purchase Price invoices amounting to Rs.3.922 billion started from 26-03-21 to 28-11-21, pursuant to PPA Amendment Agreement with CPPA-G.



Operational Highlights

Capacity Utilization (%age)
2022 vs 2021

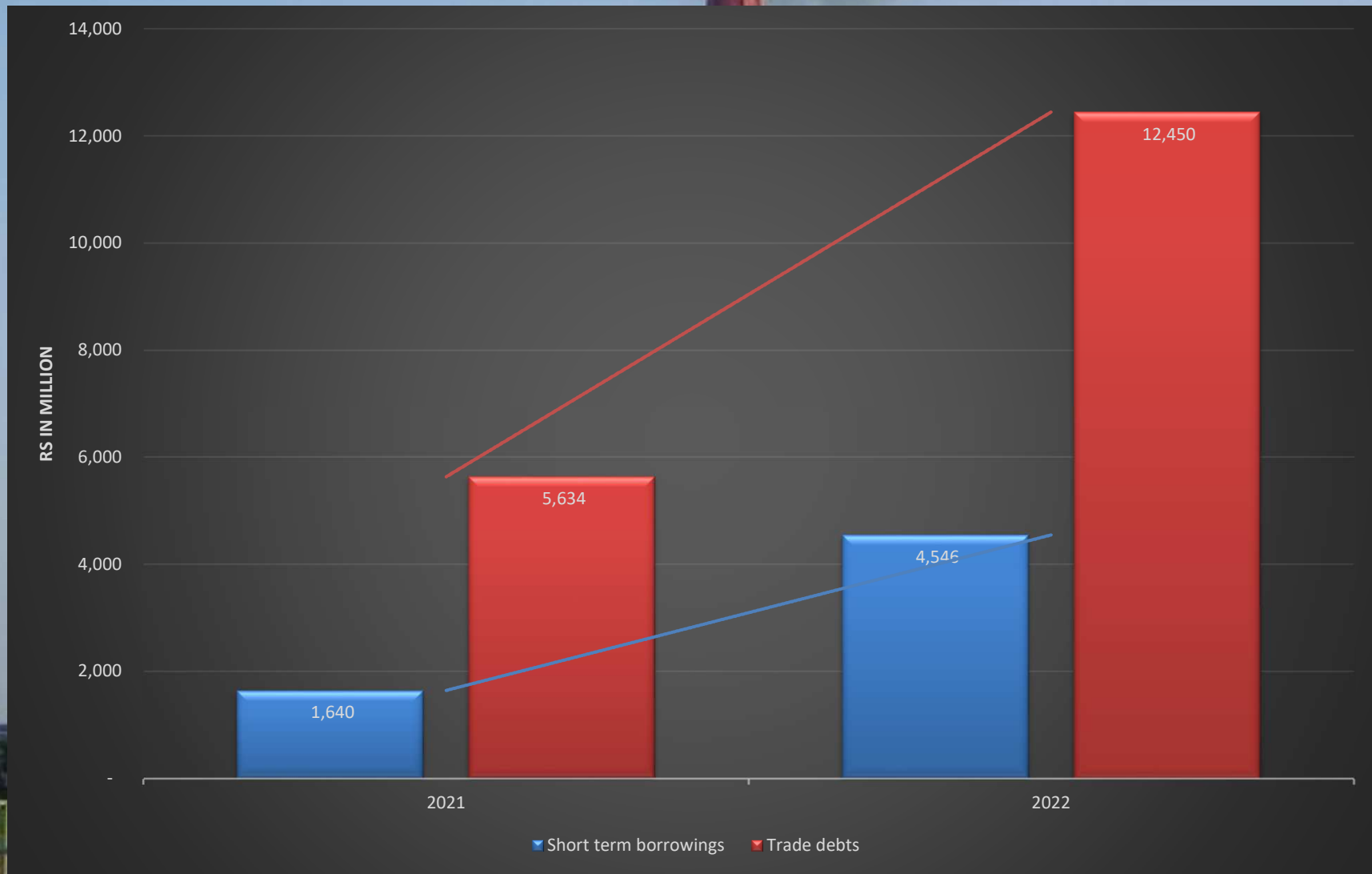


Strategic/Operational Developments



- ❑ In response to load demanded by CPPA-G, the Lalpir plant operated at capacity factor of 27.3% with a load factor of 77.8% and an availability of 93.8% and dispatched 837.112 GWh of electricity during the year. Continuous efforts are being made to improve the plant performance and to ensure its long term integrity and maximum availability for its customer CPPA-G.

Challenges



Challenges

Our sole customer, CPPA-G remains unable to meet its obligations in accordance with the Power Purchase Agreement (PPA) which are secured under a sovereign guarantee of Government of Pakistan. As on 31 December 2022, an amount of Rupees 12.450 billion was outstanding against CPPA-G.



Business Outlook

- Due to induction of new power generation plants based on hydel energy, coal, renewable and RLNG at a lower price, it is expected that Lalpir will only be dispatched in peak demand seasons, in case of interruption in supply of RLNG or in low water months. This will help Company minimize its fuel losses.



A photograph of an industrial facility, likely a power plant or refinery, featuring several tall, red and white striped smokestacks. The facility includes various pipes, structures, and a large cylindrical tank in the background. The scene is set against a clear blue sky. The text "Questions and Answers" is overlaid in the center in a blue, sans-serif font.

Questions and Answers

A photograph of an industrial facility, likely a power plant or refinery, featuring several tall, cylindrical smokestacks with red and white horizontal bands. The stacks are emitting a plume of white smoke. In the foreground, there is a metal railing and some green vegetation. The background shows various industrial structures and a large, tan-colored building with green patterns. The sky is clear and blue.

Thank You