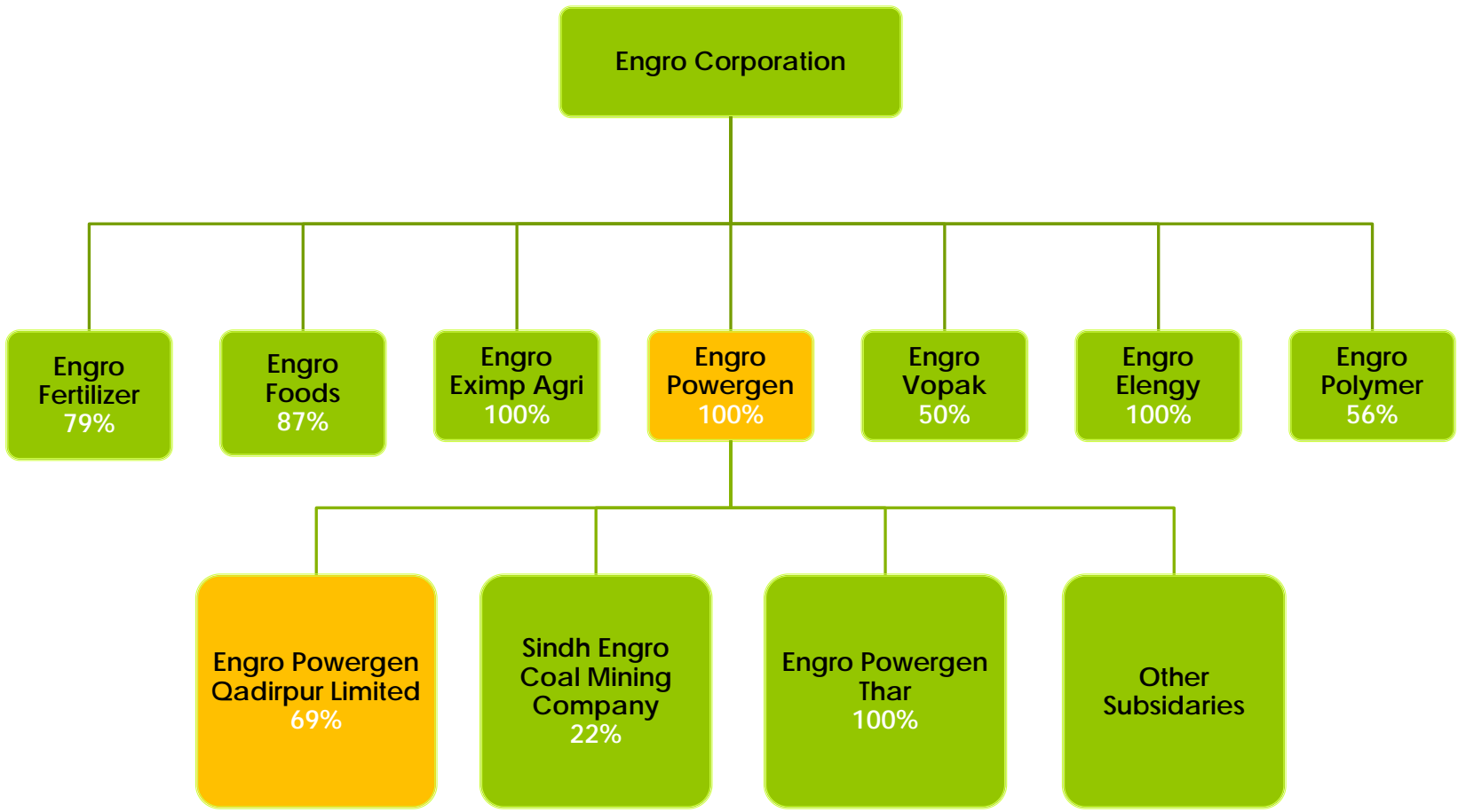


Engro Powergen Qadirpur Limited
Analyst Briefing Q2, 2015
August 10, 2015



Engro Portfolio



Key Highlights for 1H 2015

EPQL achieved **PAT of PKR 951 M** for 1H 2015 vs PKR 1,088 M in 1H 2014

EPQL approved **dividend of PKR 1.00 per share** on August 7, 2015. **YTD dividend payout of PKR 2.50 per share.**

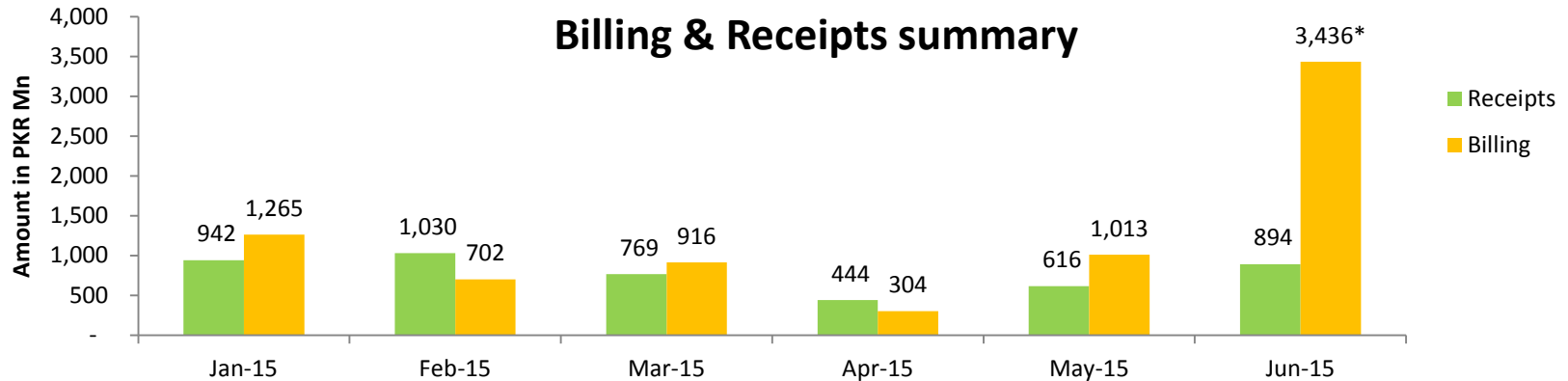
Plant demonstrated a **Billable Capacity Factor of 99.2%** in 1H 2015 vs 100% last year

CPP receivables **touched zero** on June 30, 2015

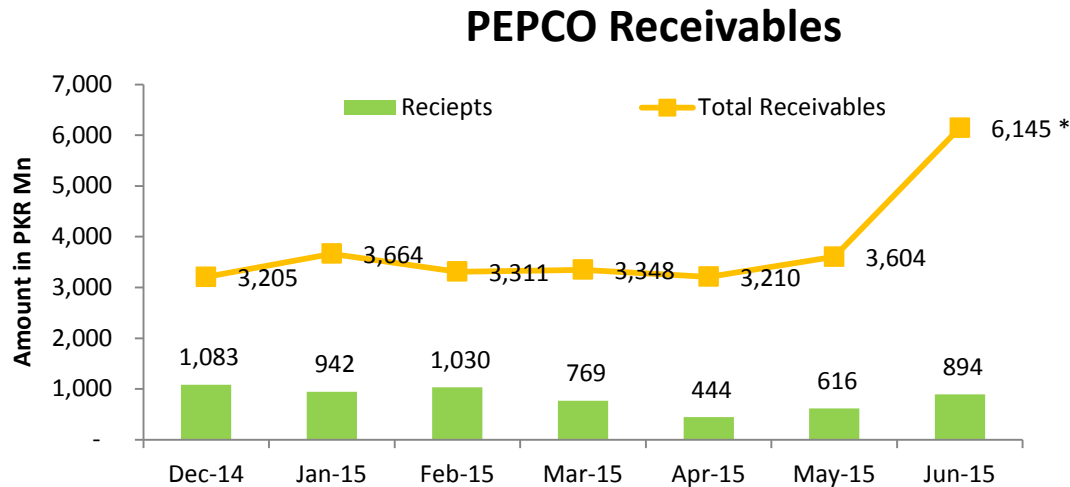
EPQL Plant under went planned **Major Inspection (MI)** activity of 33 days which was completed in May 2015

EPQL led the GIDC petition in High Court & NEPRA against **recovery of GIDC arrears** for which Court has ultimately given a fair recovery mechanism

- Total amount billed in 1H 2015 = PKR 7.634 Bn → PKR 5.3 Bn excluding GIDC
- Total receipts in 1H 2015 = PKR 4.695 Bn



- PEPCO Receivable at end June 2015 is PKR 6.1 Bn vs PKR 3.2 Bn at year end 2014

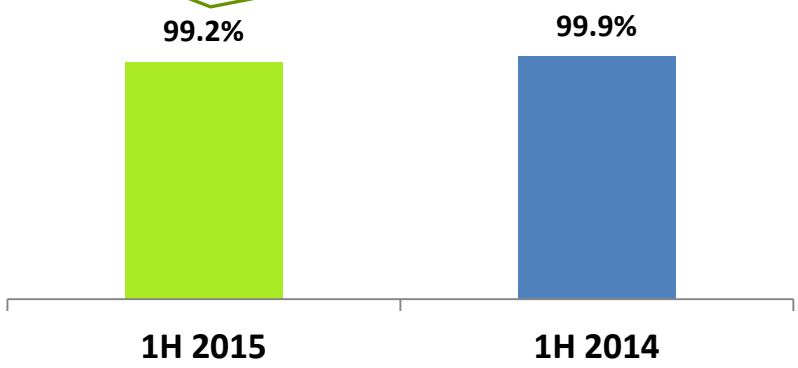


Receivables Snapshot

Receivables excluding GIDC =	PKR 3.8 Bn
EPP/CPP receivables excluding interest =	PKR 2.8 Bn
EPP/CPP overdue =	PKR 0.7 Bn

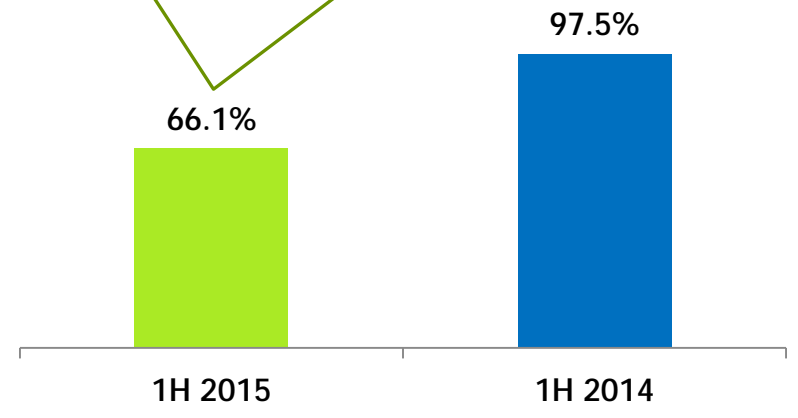
Billable Availability Factor

Frequent ramping up activity due to WAPDA grid issues in Q1 2015



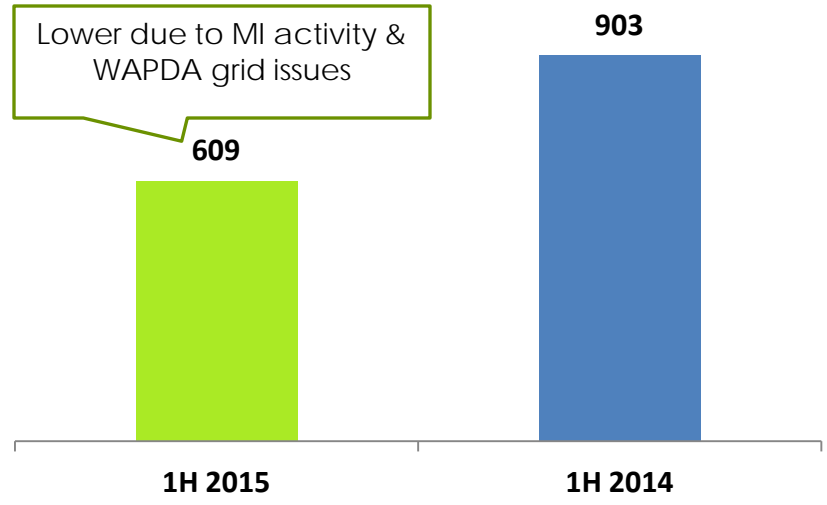
Load Factor

Lower due to MI activity & WAPDA grid issues

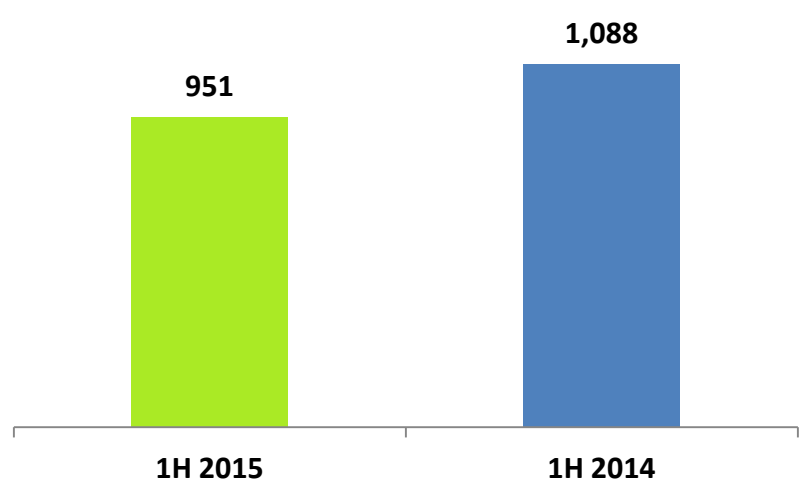


Net Electrical Output (GWh)

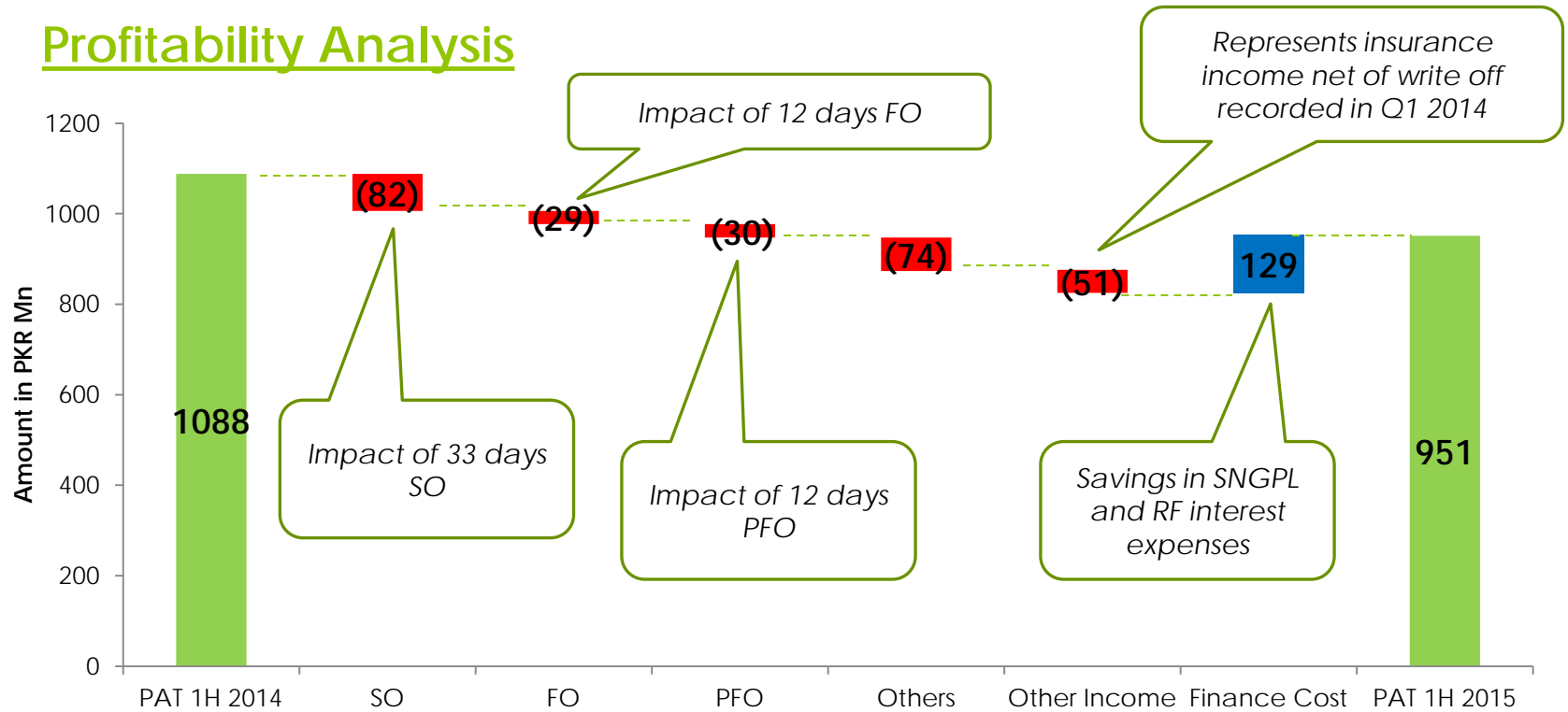
Lower due to MI activity & WAPDA grid issues



PAT

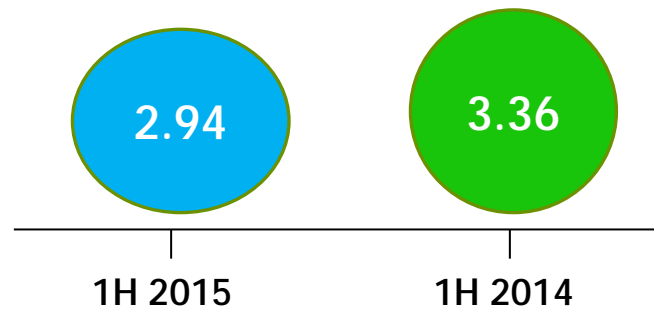


Profitability Analysis



Earnings per share

(Amounts in PKR)





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