

Dawood Lawrencepur Limited

Analyst Briefing – Q3 2024

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Business Interests



Power generation



Solar power



Wind power



Dawood Hercules

Associate – 16.19%



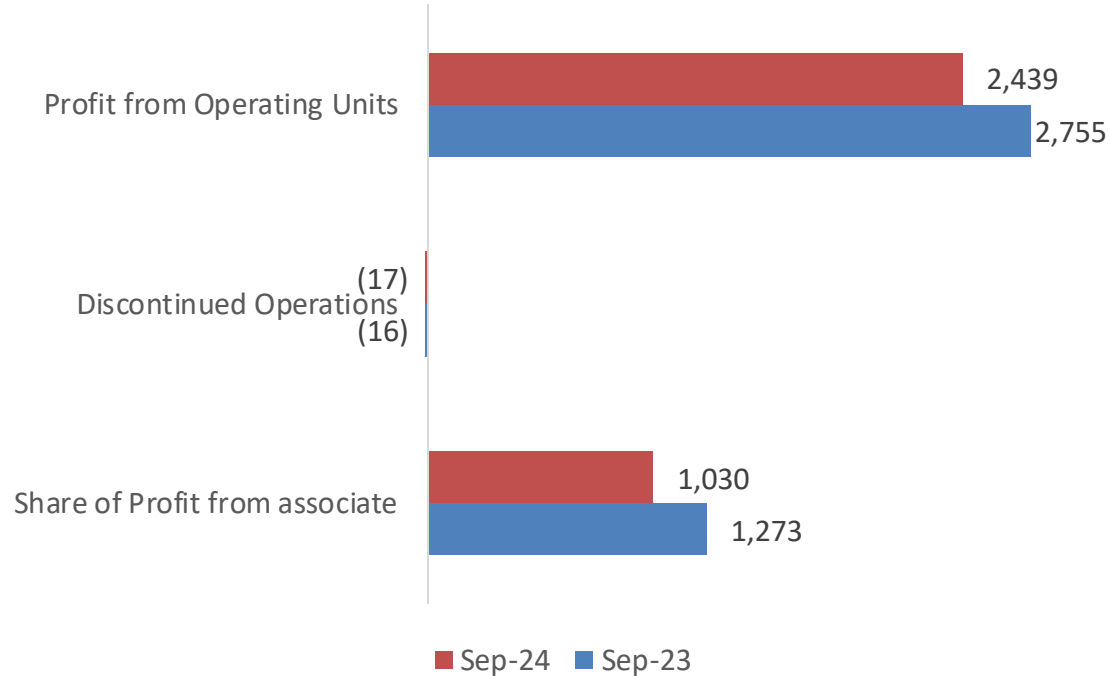
Lawrencepur
Brand Lawrencepur

Textile Mills Property Plant and
Equipment

Consolidated Performance (9M 2024)



Amounts in PKR Mn unless otherwise stated



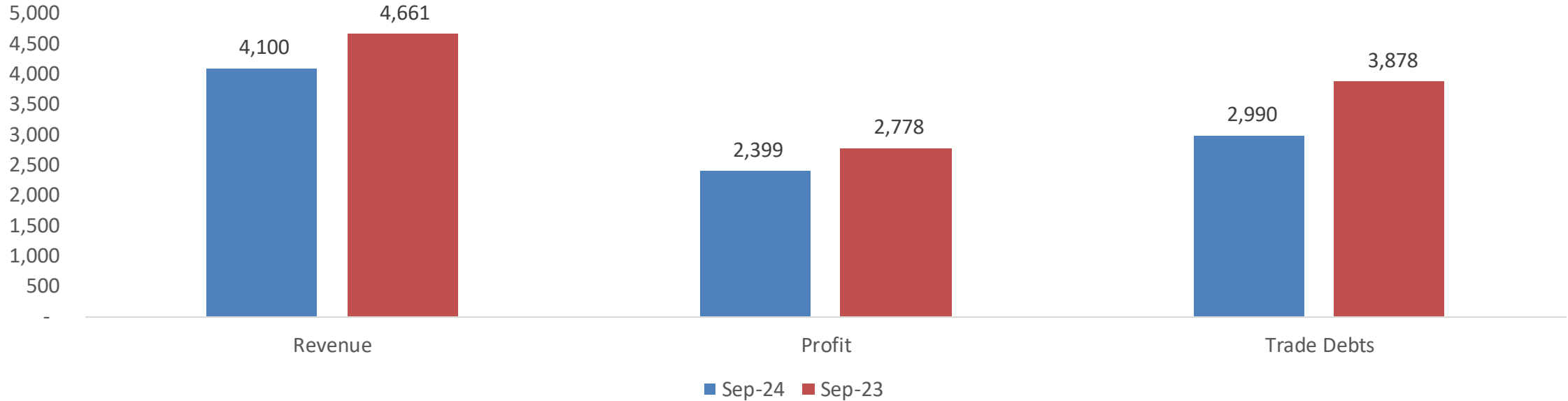
	Sep-24	Sep-23	% change
Reon Energy Limited	6,532	4,156	57.18%
Tenaga Generasi Limited	4,100	4,661	-12.04%
Revenue	10,632	8,817	20.58%
Reon Energy Limited	40	(22)	285.12%
Tenaga Generasi Limited	2,399	2,777	-13.63%
Profit from Operating units	2,439	2,755	-11.47%
Discontinued Operations	(17)	(16)	-7.17%
Share of profit from associate	1,030	1,273	-19.12%

- Wind business has declined mainly due to curtailment and low wind speed during the period.
- Post September 2024 Sale transaction of REL was completed.
- Owing to decline in profits of associate (DHCL), share of profit has decreased by 19.12%.
- During the year DLL declared an interim cash dividend of Rs 3 per ordinary share.



Wind Business Performance (9M 2024)

Amounts in PKR Mn unless otherwise stated



Performance:

- TGL during the year announced an interim cash dividend of Rs. 1.4 Bn.
- Payments from the power purchaser improved compared to the previous year, boosting the cash stream.
- Energy invoiced during the period is 90 GWh. The resultant revenue is lower than the budgeted 109.1 GWh mainly due to curtailment (13.8 GWhs).
- During September 2024, the conditions required for completing the disposal transaction of TGL were not met by the time stipulated in the SPA. Despite the company's best efforts to move forward, the buyer ultimately chose not to proceed with the transaction.

Solar Business Performance (9M 2024)



On March 22, 2023, the Board of Directors of the Company approved sale of 100% shareholding in Reon Energy Limited (REL) following which a share purchase agreement (SPA) was signed between the Company and Juniper International FZ LLC.

On May 30, 2023, the sale of REL was approved by the shareholders in the Annual General Meeting. Accordingly, the Company has classified its investment in REL as held for sale.

Subsequent to the quarter ended September 30, 2024, the Company completed the sale transaction and transferred its entire shareholding in REL to Juniper International FZ LLC as per the terms and conditions under SPA.



Equity Portfolio Performance (9M 2024)

Starting this year, surplus liquidity has been allocated to a portfolio of blue-chip investments. These were acquired at a cost of Rs. 1.26 billion and had a fair market value of Rs. 1.54 billion as of September 30, 2024 and generated dividend income of Rs. 140.5 Mn.

CYTD Returns			
	DLL Portfolio	KSE-100	Alpha
Portfolio NAV Vs KSE-100	35.9%	29.9%	6.0%
Portfolio NAV Vs KSE-100 Excluding Group Companies	35.9%	26.2%	9.7%

