Energypac
Energypac Power Generation PLC.

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This is kind information to all concerned that, Board of Directors of Energypac Power Generation PLC in its Board of Directors' meeting held on December 06, 2023, Wednesday at 05:00 PM (BST) has decided, declared and recommended in regard to 28th Annual General Meeting (AGM) of the Shareholders of Energypac Power Generation PLC for the year ended on June 30, 2023 as follows:

PRICE SENSITIVE INFORMATION

Date & Time of 28th AGM	:	December 30, 2023; (Saturday) 11:00 AM (BST)
Venue	:	Digital Platform
Record Date	:	December 27, 2023
Recommended Dividend	:	5% CASH to General Shareholders only [Excluding Sponsors & Directors]. The Sponsors & Directors are holding 110,179,705 shares out of total 190,163,216 shares of the Company. Dividend amount payable to the General Shareholders only is BDT 39,991,756 for 79,983,511 no. of shares

	Consolidated		Separate	
	2022-2023	2021-2022	2022-2023	2021-2022
Net Asset Value (NAV) per Share with Revaluation	-	48.18	43.18	42.72
Net Asset Value (NAV) per Share without Revaluation	-	34.09	31.28	30.81
Net Operating Cash Flow per Share (NOCFPS)	-	(5.48)	3.15	3.72
Earnings per Share (EPS)	(2.36)	0.51	0.75	1.13

** As EPGPLC has no subsidiary on 30 June 2023 due to mid-year disposal, only consolidated statement of profit or loss has been prepared for the FY 22-23 to reflect the mid-year consolidated performance. As per IFRS 10, there is no requirement to consolidate the financial statements when the Parent (EPGPLC) loses control over its subsidiary.

Reason for significant deviation in EPS & NOCFPS

i) The reason for the decrease in EPS in the separate financial statements, is the re-assesment of Inventory & Bad debt Provisions, Foreign currency transactional loss & translation loss. In FY 2022-2023, EPGPLC offload 1,112,000 shares of EPVL at a cost of BDT 299.55 million, in exchange of a consideration value of BDT 310 million (shown in note 32). This resulted in a gain of BDT 10.45 million, in the separate statement of profit or loss of EPGPLC.

Consolidation Impact of Share offload:

The consolidated statement of profit or loss includes an exceptional item which shows the loss of BDT 913.19 million due to the disposal of EPGPLC's subsidiary, EPVL, and its two sub-subsidiaries (EPVCL & EPVTL). The mentioned loss includes a revaluation surplus of all these three subsidiaries, amounting to BDT 415 million, which was reclassified from OCI to the said disposal loss (even though this amount was unrealized as on 30 June 2023). EPGPLC directly sold out its major shareholding in EPVL in exchange of 310 million, as a result, a major portion of its indirect holding of 81%, in EPVCL was also disposed off. NAV of EPVCL at the date of disposal was BDT 871.74 million, therefore as a result of consolidation, EPGPLC incurred an indirect loss of BDT 166.55 million (net off non-controlling interest), when EPVL's shares were sold. In addition to the above, EPVL also sold its entire shareholding in EPVTL, incurring a loss of BDT 362.8 million. A PSI was also declared in this regard, on Nov 13, 2022. Overall impact of loss in offloading EPVL's shares, had a major impact upon the consolidated profit or loss of EPGPLC, resulting in the deterioration of EPS in FY 22-23.

ii) Net Operating Cash Flows Per Share (NOCFPS) in separate financial statements have decreased due to a slowdown of sales along with credit recovery and occuring operational gearing at the same level FY 22-23.

By order of the Board

s/d

Md. Alauddin Shibly, FCS, ITP

December 6, 2023