

# Flash Note

Tuesday, 26 June 2018



## Cements

### LUCK: Lucky Electric Power Company Limited finally achieves financial close

- Lucky Cement Limited (LUCK) has notified the exchange today that Lucky Electric Power Company Limited (LEPCL), a 100% indirectly owned subsidiary of the Company, has achieved financial close on June 25, 2018 after fulfilling all the necessary conditions required to be met as per the financing arrangement. The financing documents were signed on May 31, 2018.
- LEPCL is in the process of setting up a 660 MW super critical coal based power project for supplying electricity to the national grid.
- The project cost is estimated to be USD 885mn which shall be financed through a debt to equity ratio of 75:25.
- The project aims to start commercial operations in Mar-21.
- We estimate the project to contribute PKR 137/share to the total share price of LUCK on a SOTP basis.

#### Analyst

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**Time Horizon:** Dec – 2018

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