

Ref: SECK/PSX/20/

Date: April 09, 2020

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **Financial Results of K-Electric Limited for the Quarter ended September 30, 2018; Half Year ended December 31, 2018 and Nine Months ended March 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company at its meeting held on **2020-04-09 at 10:00 a.m.** in Karachi, also approved the following financial statements:

- i. Nine Months Financial Statements (unaudited) for the period ended 31 March 2019
- ii. Half Yearly Financial Statements (reviewed) for the period ended 31 December 2018
- iii. Quarterly Financial Statements (unaudited) for the period ended 30 September 2018

**i. Cash Dividend / Bonus Shares / Right Issue**

NIL

**ii. Any other Entitlement / Corporate Action**

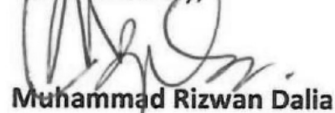
NIL

**iii. Any other Price-Sensitive Information**

NIL

The financial results of the Company are attached.

Yours sincerely,



**Muhammad Rizwan Dalia**

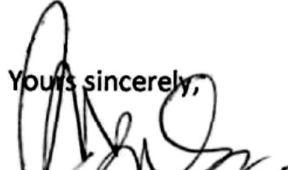
Chief People Officer & Company Secretary

Copy to: Director / HOD, Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad

**Financial Results of K-Electric Limited (KE)  
For the Nine Months period ended March 31, 2019**

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
------(Rupees in '000)-----				
<b>REVENUE</b>				
Sale of energy - net	129,750,256	127,988,432	32,239,599	40,142,015
Tariff adjustment	70,248,477	20,147,962	22,317,261	10,280,178
	<u>199,998,733</u>	<u>148,136,394</u>	<u>54,556,860</u>	<u>50,422,193</u>
<b>COST OF SALES</b>				
Purchase of electricity	(67,890,082)	(52,233,560)	(20,982,831)	(20,004,623)
Consumption of fuel and oil	(81,966,973)	(43,254,596)	(18,714,943)	(12,075,820)
Expenses incurred in generation, transmission and distribution	(16,675,852)	(16,512,498)	(5,708,729)	(5,648,852)
	<u>(166,532,907)</u>	<u>(112,000,654)</u>	<u>(45,406,503)</u>	<u>(37,729,295)</u>
<b>GROSS PROFIT</b>	<u>33,465,826</u>	<u>36,135,740</u>	<u>9,150,357</u>	<u>12,692,898</u>
Consumers services and administrative expenses	(24,017,749)	(24,271,339)	(7,486,627)	(7,925,432)
Other operating expenses	(2,441,516)	(1,705,474)	(335,559)	(695,171)
Other income	4,301,040	6,582,493	1,286,841	1,684,179
	<u>(22,158,225)</u>	<u>(19,394,320)</u>	<u>(6,535,345)</u>	<u>(6,936,424)</u>
<b>PROFIT BEFORE FINANCE COST</b>	<u>11,307,601</u>	<u>16,741,420</u>	<u>2,615,012</u>	<u>5,756,473</u>
Finance cost	(4,538,649)	(2,032,905)	(1,902,504)	(674,304)
<b>PROFIT BEFORE TAXATION</b>	<u>6,768,952</u>	<u>14,708,515</u>	<u>712,508</u>	<u>5,082,169</u>
Taxation	(1,066,445)	(1,107,856)	(355,482)	(369,286)
<b>NET PROFIT FOR THE PERIOD</b>	<u>5,702,507</u>	<u>13,600,659</u>	<u>357,026</u>	<u>4,712,883</u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>	<u>22,599,162</u>	<u>28,093,522</u>	<u>6,441,671</u>	<u>9,568,686</u>
			<b>(Rupees)</b>	
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	<u>0.21</u>	<u>0.49</u>	<u>0.01</u>	<u>0.17</u>

Yours sincerely,

  
**Muhammad Rizwan Dalia**  
Chief People Officer & Company Secretary

## Financial Results of K-Electric Limited (KE) For the Half Year ended December 31, 2018

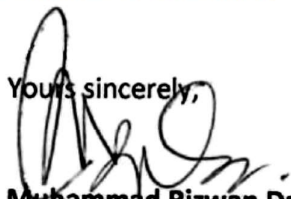
	Half Year Ended		Quarter Ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
<b>REVENUE</b>				
Sale of energy - net	97,510,657	87,846,417	44,653,549	39,106,544
Tariff adjustment	47,931,216	9,867,784	26,677,291	6,283,003
	145,441,873	97,714,201	71,330,840	45,389,547
<b>COST OF SALES</b>				
Purchase of electricity	(46,907,251)	(32,228,937)	(22,914,327)	(15,772,005)
Consumption of fuel and oil	(63,252,030)	(31,178,776)	(30,803,132)	(12,897,512)
Expenses incurred in generation, transmission and distribution	(10,967,123)	(10,863,646)	(5,542,793)	(5,357,441)
	(121,126,404)	(74,271,359)	(59,260,252)	(34,026,958)
<b>GROSS PROFIT</b>	24,315,469	23,442,842	12,070,588	11,362,589
Consumers services and administrative expenses	(16,531,122)	(16,345,907)	(8,085,440)	(8,627,457)
Other operating expenses	(2,105,957)	(1,010,303)	(1,515,055)	(556,092)
Other income	3,014,199	4,898,314	1,606,770	2,088,808
	(15,622,880)	(12,457,896)	(7,993,725)	(7,094,741)
<b>PROFIT BEFORE FINANCE COST</b>	8,692,589	10,984,946	4,076,863	4,267,848
Finance cost	(2,636,145)	(1,358,601)	(1,445,757)	(631,781)
<b>PROFIT BEFORE TAXATION</b>	6,056,444	9,626,345	2,631,106	3,636,067
Taxation	(710,963)	(738,570)	(355,481)	(369,285)
<b>NET PROFIT FOR THE PERIOD</b>	5,345,481	8,887,775	2,275,625	3,266,782
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>	16,157,491	18,524,835	7,868,595	8,051,786
	----- (Rupees) -----			
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	0.19	0.32	0.08	0.12

Yours sincerely,  
  
**Muhammad Rizwan Dalia**  
 Chief People Officer & Company Secretary

**Financial Results of K-Electric Limited (KE)  
For the First Quarter ended September 30, 2018**

	<b>Three Months Period ended</b>	
	<b>September, 30 2018</b>	<b>September, 30 2017</b>
	<b>----- (Rupees in '000) -----</b>	
<b>REVENUE</b>		
Sale of energy - net	52,857,108	48,739,873
Tariff adjustment	21,253,925	3,584,781
	<u>74,111,033</u>	<u>52,324,654</u>
<b>COST OF SALES</b>		
Purchase of electricity	(23,992,924)	(16,456,932)
Consumption of fuel and oil	(32,448,898)	(18,281,264)
Expenses incurred in generation, transmission and distribution	(5,424,330)	(5,506,205)
	<u>(61,866,152)</u>	<u>(40,244,401)</u>
<b>GROSS PROFIT</b>	12,244,881	12,080,253
Consumers services and administrative expenses	(8,445,682)	(7,718,450)
Other operating expenses	(590,902)	(454,211)
Other income	1,407,429	2,809,506
	<u>(7,629,155)</u>	<u>(5,363,155)</u>
<b>PROFIT BEFORE FINANCE COST</b>	4,615,726	6,717,098
Finance cost	(1,190,388)	(726,820)
<b>PROFIT BEFORE TAXATION</b>	<u>3,425,338</u>	<u>5,990,278</u>
Taxation	(355,482)	(369,285)
<b>NET PROFIT FOR THE PERIOD</b>	<u><u>3,069,856</u></u>	<u><u>5,620,993</u></u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>	<u><u>8,288,896</u></u>	<u><u>10,473,049</u></u>
	<b>(Rupees)</b>	
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	<u><u>0.11</u></u>	<u><u>0.20</u></u>

Yours sincerely,



**Muhammad Rizwan Dalia**  
Chief People Officer & Company Secretary