

Ref: SECK/KSE/16/
Date: 23 February 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **KE Board Meeting - Financial Results for the Half Year Ended 31 December 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **23 February 2016** at **11:00 am** in KE Board Room, 3RD Floor, KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, approved the following:

- 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.

We will be sending you 200 copies of printed financial statements for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,



Muhammad Rizwan Dalia
Director Finance & Company Secretary

Copy to:

1. The Securities & Exchange Commission of Pakistan, Islamabad Fax: 051-9218592/9204915
2. Central Depository Company of Pakistan Ltd. Fax: 021 – 34326034
3. CDC Share Registrar Services Fax: 021 – 34326053

K-Electric Limited

KE House, 39-B, Sunset Boulevard, Phase II (Ext), DHA, Karachi, Pakistan.
P: 92-21-99205142, 99205117, F: 92-21-99205192, UAN: 111-537-211, Ext. 7085, 7086, www.ke.com.pk

**Financial Results of K-Electric Limited (KE)
For the Half Yearly ended 31 December 2015 (Un-audited)**

	Six Months Period Ended		Three Months Period Ended	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
	----- (Rupees in '000) -----			
REVENUE				
Sale of energy – net	86,177,028	74,643,712	40,353,613	33,049,029
Tariff adjustment	10,701,562	26,051,018	5,077,790	11,839,920
	<u>96,878,590</u>	<u>100,694,730</u>	<u>45,431,403</u>	<u>44,888,949</u>
EXPENDITURE				
Purchase of electricity	(29,927,687)	(37,872,727)	(14,007,607)	(17,162,677)
Consumption of fuel and oil	(29,622,530)	(33,277,639)	(12,840,886)	(11,824,670)
	<u>(59,550,217)</u>	<u>(71,150,366)</u>	<u>(26,848,493)</u>	<u>(28,987,347)</u>
Expenses incurred in generation, transmission and distribution	(9,724,495)	(7,774,228)	(5,301,387)	(3,958,568)
GROSS PROFIT	<u>27,603,878</u>	<u>21,770,136</u>	<u>13,281,523</u>	<u>11,943,034</u>
Consumers services and administrative expenses	(14,585,050)	(10,297,904)	(7,304,123)	(5,200,807)
Other operating expenses	(1,080,273)	(1,151,296)	(494,937)	(508,357)
Other income	2,929,096	3,126,372	1,400,944	1,571,090
	<u>(12,736,227)</u>	<u>(8,322,828)</u>	<u>(6,398,116)</u>	<u>(4,138,074)</u>
PROFIT BEFORE FINANCE COST	<u>14,867,651</u>	<u>13,447,308</u>	<u>6,883,407</u>	<u>7,804,960</u>
Finance cost	(2,944,636)	(5,439,462)	(1,273,531)	(2,702,294)
PROFIT BEFORE TAXATION	<u>11,923,015</u>	<u>8,007,846</u>	<u>5,609,876</u>	<u>5,102,666</u>
Taxation	7,068,606	5,267,484	6,838,064	5,025,890
NET PROFIT FOR THE PERIOD	<u><u>18,991,621</u></u>	<u><u>13,275,330</u></u>	<u><u>12,447,940</u></u>	<u><u>10,128,556</u></u>
Earning Before Interest, Tax, Depreciation and Amortization (EBITDA)	<u><u>21,195,950</u></u>	<u><u>18,159,015</u></u>	<u><u>10,265,962</u></u>	<u><u>10,150,342</u></u>
	(Rupees)			
EARNING PER SHARE - BASIC/DILUTED	<u><u>0.69</u></u>	<u><u>0.48</u></u>	<u><u>0.45</u></u>	<u><u>0.37</u></u>


Muhammad Rizwan Dalia
 Director Finance & Company Secretary

K-Electric Limited

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