

Ref: SECK/KSE/15/
Date: 17 February 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111 – 573 – 329

The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Kashmir Road
Lahore
Fax: 042 – 3636 8485

The General Manager
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue,
Blue Area
Islamabad
Fax: 051 – 111 – 473 - 329

Subject: **KE Board Meeting - Financial Results for the Half Year ended 31 December 2014 (on Form-7)**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **17 February 2015 at 11:00 a.m.** 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**

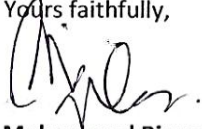
NIL

ii. **Financial Results of the Company**

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. The Registrar, Joint Stock Companies, SECP, Karachi Fax: 021 – 99213278
3. Central Depository Company of Pakistan Ltd. Fax: 021 – 34326034
4. CDC Share Registrar Services Fax: 021 – 34326053

Copy to: Chief Executive Officer, KE

**Financial Results of K-Electric Limited
for the Half Year ended 31 December 2014**

	Six Months Period Ended		Three Months Period Ended	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013
	(Rupees in '000)			
REVENUE				
Sale of energy – net	74,643,712	68,413,331	33,049,029	34,727,155
Tariff adjustment	26,051,018	27,078,743	11,839,920	11,552,248
Rental of meters and equipment	110,022	108,953	55,180	54,494
	100,804,752	95,601,027	44,944,129	46,333,897
EXPENDITURE				
Purchase of electricity	(37,872,727)	(40,065,495)	(17,162,677)	(21,226,988)
Consumption of fuel and oil	(33,277,639)	(32,958,909)	(11,824,670)	(13,145,475)
	(71,150,366)	(73,024,404)	(28,987,347)	(34,372,463)
Expenses incurred in generation, transmission and distribution	(7,774,228)	(7,353,562)	(3,958,568)	(3,485,410)
GROSS PROFIT	21,880,158	15,223,061	11,998,214	8,476,024
Consumers services and administrative expenses	(10,297,904)	(7,289,275)	(5,200,807)	(3,992,873)
Other operating expenses	(1,151,296)	(575,356)	(508,357)	(494,857)
Other income	3,016,350	2,701,749	1,515,910	1,702,656
	(8,432,850)	(5,162,882)	(4,193,254)	(2,785,074)
OPERATING PROFIT	13,447,308	10,060,179	7,804,960	5,690,950
Finance cost	(5,439,462)	(5,826,533)	(2,702,294)	(2,961,512)
PROFIT BEFORE TAXATION	8,007,846	4,233,646	5,102,666	2,729,438
Deferred taxation	5,267,484	484,354	5,025,890	241,312
NET PROFIT FOR THE PERIOD	13,275,330	4,718,000	10,128,556	2,970,750
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	18,159,015	14,624,824	10,150,342	7,991,812
	(Rupees)			
EARNINGS PER SHARE - BASIC / DILUTED	0.48	0.17	0.37	0.11


Muhammad Rizwan Dalia
Director Finance & Company Secretary