

**Form-7**

Ref: SECK/PSX/16/

Date: 26 April 2016

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

Subject: **KE Board Meeting - Financial Results for the Nine Months Period Ended 31 March 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **26 April 2016 at 11:00 am** in KE Board Room, 3<sup>RD</sup> 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**

Further to KE's disclosure under material information vide our letter dated 27 January 2015 and 11 September 2015 relating to development of a 700 MW (2x350 MW) coal-fired power plant at Port Qasim Karachi, jointly with China Datang Overseas Investment Company (CDTO) and China Machinery Engineering Company (CMEC); we are pleased to inform that KE Board of Directors has approved incorporation of a new joint venture private limited company under the Companies Ordinance 1984 and KE shall subscribe to shares representing 24% of the initial issued and paid up share capital of the said 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 sincerely,



**Muhammad Rizwan Dalia**  
Director Finance & Company Secretary

Copy to:

1. The Securities & Exchange Commission of Pakistan, Islamabad
2. Central Depository Company of Pakistan Ltd.
3. CDC Share Registrar Services

Fax: 051-9218592/9204915  
Fax: 021 - 34326034  
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 Nine Months Period Ended 31 March 2016 (Un-audited)

	Nine Months Period Ended		Three Months Period Ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	(Rupees in '000)			
<b>REVENUE</b>				
Sale of energy – net	118,250,908	104,770,769	32,073,880	30,127,057
Tariff adjustment	14,836,170	34,579,570	4,134,608	8,528,552
	<b>133,087,078</b>	<b>139,350,339</b>	<b>36,208,488</b>	<b>38,655,609</b>
<b>EXPENDITURE</b>				
Purchase of electricity	(40,626,737)	(54,832,492)	(10,699,050)	(16,959,765)
Consumption of fuel and oil	(39,920,299)	(41,403,900)	(10,297,769)	(8,126,261)
	<b>(80,547,035)</b>	<b>(96,236,392)</b>	<b>(20,996,818)</b>	<b>(25,086,026)</b>
Expenses incurred in generation, transmission and distribution	(14,349,652)	(11,388,967)	(4,625,157)	(3,614,739)
<b>GROSS PROFIT</b>	<b>38,190,390</b>	<b>31,724,980</b>	<b>10,586,512</b>	<b>9,954,844</b>
Consumers services and administrative expenses	(21,534,099)	(15,461,326)	(6,949,049)	(5,163,422)
Other operating expenses	(1,351,904)	(2,344,177)	(271,631)	(1,192,881)
Other income	4,032,608	4,585,659	1,103,512	1,459,287
	<b>(18,853,395)</b>	<b>(13,219,844)</b>	<b>(6,117,168)</b>	<b>(4,897,016)</b>
<b>PROFIT BEFORE FINANCE COST</b>	<b>19,336,995</b>	<b>18,505,135</b>	<b>4,469,344</b>	<b>5,057,827</b>
Finance cost	(4,061,875)	(7,727,730)	(1,117,239)	(2,288,268)
<b>PROFIT BEFORE TAXATION</b>	<b>15,275,120</b>	<b>10,777,405</b>	<b>3,352,105</b>	<b>2,769,559</b>
Taxation	7,520,408	5,504,034	451,802	236,550
<b>NET PROFIT FOR THE PERIOD</b>	<b>22,795,528</b>	<b>16,281,439</b>	<b>3,803,907</b>	<b>3,006,109</b>
<b>Earning Before Interest, Tax, Depreciation and Amortization (EBITDA)</b>	<b>28,861,705</b>	<b>25,608,577</b>	<b>7,665,755</b>	<b>7,449,562</b>
	(Rupees)			
<b>EARNING PER SHARE - BASIC/DILUTED</b>	<b>0.83</b>	<b>0.59</b>	<b>0.14</b>	<b>0.11</b>



**Muhammad Rizwan Dalia**

Director Finance & Company Secretary