



Ref: SECK/KSE/15/
Date: 23 April 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 Nine Month Period Ended 31 March 2015**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in its meeting held on **23 April 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.

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

The Board of Directors further approved to incorporate, subject to completion of all statutory requirements and obtaining requisite regulatory approvals and after completing all necessary corporate actions, a private limited company in Pakistan under the Companies Ordinance 1984, which shall be a fully owned subsidiary of KE with the main objective to undertake assignments including but not limited to advisory, consultancy and technical services and enter into Technical Partner, Operation and Management (O&M) and other such Agreements, nationally and internationally, in the areas of Generation, Transmission and Distribution of electricity and other projects as deemed expedient and related to the business of the Company.

The Board further approved that, subject to completion of statutory requirements and after obtaining requisite approvals including shareholders and SECP, KE shall make investment in the proposed subsidiary of the Company as and when needed.

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

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
for the Nine Month Period Ended 31 March 2015**



	Nine Months Period Ended		Three Months Period Ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
(Rupees in '000).....			
REVENUE				
Sale of energy – net	104,770,769	97,691,109	30,127,057	29,277,778
Tariff adjustment	34,579,570	40,492,280	8,528,552	13,413,537
	139,350,339	138,183,389	38,655,609	42,691,315
EXPENDITURE				
Purchase of electricity	(54,832,492)	(62,514,938)	(16,959,765)	(22,449,443)
Consumption of fuel and oil	(41,403,900)	(43,494,269)	(8,126,261)	(10,535,360)
	(96,236,392)	(106,009,207)	(25,086,026)	(32,984,803)
Expenses incurred in generation, transmission and distribution	(11,388,967)	(11,106,164)	(3,614,739)	(3,752,602)
GROSS PROFIT	31,724,980	21,068,018	9,954,844	5,953,910
Consumers services and administrative expenses	(15,461,326)	(11,270,646)	(5,163,422)	(3,981,371)
Other operating expenses	(2,344,177)	(687,874)	(1,192,881)	(112,518)
Other income	4,585,659	4,730,818	1,459,287	1,920,116
	(13,219,844)	(7,227,702)	(4,897,016)	(2,173,773)
OPERATING PROFIT	18,505,136	13,840,316	5,057,828	3,780,137
Finance cost	(7,727,730)	(8,304,629)	(2,288,268)	(2,478,096)
PROFIT BEFORE TAXATION	10,777,406	5,535,687	2,769,560	1,302,041
Deferred Taxation	5,504,034	734,543	236,550	250,189
NET PROFIT FOR THE PERIOD	16,281,440	6,270,230	3,006,110	1,552,230
	----- (Rupees) -----			
EARNING PER SHARE - BASIC / DILUTED	0.59	0.23	0.11	0.06
	----- (Rupees in '000) -----			
Earning Before Interest, Tax, Depreciation and Amortization (EBITDA)	25,608,577	20,707,506	7,449,562	6,082,682


Muhammad Rizwan Dalia
Director Finance & Company Secretary