



Ref: SECK/PSX/17/
Date: 09 August 2017

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

Subject: **Financial Results of K-Electric Limited for the year ended 30 June 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **09 August 2017 at 10:30 a.m.** in KE Board Room, 3RD Floor, KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, recommended 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.

The Annual General Meeting (AGM) of the Company will be held on **Tuesday, 19 September 2017 at 11:00 a.m.** at **Pearl-Continental (PC), Grand Ball Room (Ground Floor), Club Road, Karachi**, subject to direction from Securities and Exchange Commission of Pakistan (SECP).

The Share Transfer Books of the Company will be closed from 12 September to 19 September 2017 (both days inclusive). Transfers received at the CDC Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Monday, 11 September 2017 will be treated in time for the purpose to attend and vote at the AGM.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours truly,



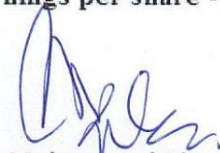
Muhammad Rizwan Dalia

Director Finance & Company Secretary

- Copy to:
1. Director / HOD, Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad
 2. The Registrar of Companies, Securities & Exchange Commission of Pakistan
Company Registration Office, 4th & 5th Floor, State Life Building No.2
Wallace Road, Karachi
 3. Central Depository Company of Pakistan Ltd.
CDC House, 99 - B, Block – B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi.
 4. CDC Share Registrar Services
Central Depository Company of Pakistan Limited
CDC House, 99 - B, Block – B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi.

Financial Results of K-Electric Limited (KE)
for the year ended 30 June 2016 (Audited)

	2016	2015
	(Rupees in '000)	
Revenue		
Sale of energy - net	166,747,750	148,514,246
Tariff adjustment	22,880,854	41,844,708
	<u>189,628,604</u>	<u>190,358,954</u>
Cost of Sales		
Purchase of electricity	(54,309,231)	(71,487,149)
Consumption of fuel and oil	(57,266,315)	(59,950,311)
Expenses incurred in generation, transmission and distribution	(19,876,732)	(15,657,684)
	<u>(131,452,278)</u>	<u>(147,095,144)</u>
Gross Profit	58,176,326	43,263,810
Consumers services and administrative expenses	(30,714,925)	(21,738,496)
Other operating expenses	(3,120,463)	(3,021,952)
Other income	6,660,303	6,332,850
	<u>(27,175,085)</u>	<u>(18,427,598)</u>
Profit Before Finance Cost	31,001,241	24,836,212
Finance cost	(5,099,520)	(9,759,729)
Profit Before Taxation	25,901,721	15,076,483
Taxation		
-Deferred	7,953,950	13,248,228
-Current	(1,098,042)	-
	6,855,908	13,248,228
Net Profit for the year	<u>32,757,629</u>	<u>28,324,711</u>
Earning Before Interest, Tax, Depreciation and Amortization (EBITDA)	<u>43,985,524</u>	<u>34,337,469</u>
	(Rupees)	
Earnings per share - Basic and Diluted	<u>1.19</u>	<u>1.03</u>



Muhammad Rizwan Dalia
Director Finance & Company Secretary