



Ref: SECK/PSX/20/  
Date: August 11, 2020

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

Subject: **Financial Results of K-Electric Limited for the Quarter ended September 30, 2019; and Half Year ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company at its meeting held on **2020-08-11 at 10:30 a.m.** at Karachi, approved the following financial statements:

1. Quarterly Financial Statements (unaudited) for the period ended 30 September 2019
2. Half Yearly Financial Statements (reviewed) for the period ended 31 December 2019

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 Quarterly Reports of the Company for the period ended 30 September 2019 and 31 December 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

**Muhammad Rizwan Dalia**  
Chief People Officer & Company Secretary

Copy to: Director / HOD, Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad



**Financial Results of K-Electric Limited (KE)  
For the Half Year ended December 31, 2019**

	Note	Half Year Ended		Quarter Ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		(Rupees in '000)		(Rupees in '000)	
<b>REVENUE</b>					
Sale of energy - net		105,692,090	97,510,857	43,070,465	44,653,549
Tariff adjustment	14	52,695,870	47,931,216	25,356,427	26,677,291
		<u>158,387,960</u>	<u>145,441,873</u>	<u>68,426,892</u>	<u>71,330,840</u>
<b>COST OF SALES</b>					
Purchase of electricity	15	(51,878,712)	(46,907,251)	(25,008,410)	(22,914,327)
Consumption of fuel and oil	16	(70,153,358)	(63,252,030)	(25,833,879)	(30,803,132)
Expenses incurred in generation, transmission and distribution		(12,127,064)	(10,967,123)	(6,269,886)	(5,542,793)
		<u>(134,159,134)</u>	<u>(121,126,404)</u>	<u>(57,112,175)</u>	<u>(59,260,252)</u>
<b>GROSS PROFIT</b>		<u>24,228,826</u>	<u>24,315,469</u>	<u>11,314,717</u>	<u>12,070,588</u>
Consumers services and administrative expenses		(10,148,361)	(9,463,329)	(4,816,408)	(4,965,836)
Impairment loss against trade debts		(6,547,859)	(7,067,793)	(3,931,199)	(3,119,604)
Other operating expenses		(288,520)	(2,105,957)	(145,587)	(1,515,055)
Other income		5,619,789	3,014,199	2,570,804	1,606,770
		<u>(11,364,951)</u>	<u>(15,622,880)</u>	<u>(6,122,390)</u>	<u>(7,993,725)</u>
<b>PROFIT BEFORE FINANCE COST</b>		<u>12,863,875</u>	<u>8,692,589</u>	<u>5,192,327</u>	<u>4,076,863</u>
Finance cost		(8,047,035)	(2,636,145)	(4,404,201)	(1,445,757)
<b>PROFIT BEFORE TAXATION</b>		<u>4,816,840</u>	<u>6,056,444</u>	<u>788,126</u>	<u>2,631,106</u>
Taxation					
- Current		(1,613,581)	(710,963)	(659,608)	(355,481)
- Deferred		(408,638)	-	-	-
		<u>(2,022,219)</u>	<u>(710,963)</u>	<u>(659,608)</u>	<u>(355,481)</u>
<b>NET PROFIT FOR THE PERIOD</b>		<u>2,794,621</u>	<u>5,345,481</u>	<u>128,518</u>	<u>2,275,625</u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>		<u>22,230,030</u>	<u>16,157,491</u>	<u>10,126,474</u>	<u>7,868,595</u>
(Rupees)					
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>		<u>0.10</u>	<u>0.19</u>	<u>0.01</u>	<u>0.08</u>

**Muhammad Rizwan Dalia**  
Chief People Officer & Company Secretary



**Financial Results of K-Electric Limited (KE)  
For the Quarter ended September 30, 2019**

	<u>Three Months Ended</u>	
	<u>September 30, 2019</u>	<u>September 30, 2018</u>
	----- (Rupees in '000) -----	
<b>REVENUE</b>		
Sale of energy - net	62,621,625	52,857,108
Tariff adjustment	27,339,443	21,253,925
	<u>89,961,068</u>	<u>74,111,033</u>
<b>COST OF SALES</b>		
Purchase of electricity	(26,870,302)	(23,992,924)
Consumption of fuel and oil	(44,319,479)	(32,448,898)
Expenses incurred in generation, transmission and distribution	(5,857,178)	(5,424,330)
	<u>(77,046,959)</u>	<u>(61,866,152)</u>
<b>GROSS PROFIT</b>		
Consumers services and administrative expenses	(5,531,953)	(4,497,493)
Impairment loss against trade debts	(2,616,860)	(3,948,189)
Other operating expenses	(142,933)	(590,902)
Other income	3,048,985	1,407,429
	<u>(5,242,561)</u>	<u>(7,629,155)</u>
<b>PROFIT BEFORE FINANCE COST</b>		
	7,671,548	4,615,728
Finance cost	(3,642,834)	(1,190,388)
<b>PROFIT BEFORE TAXATION</b>		
	4,028,714	3,425,338
Taxation		
- Current	(953,973)	(355,482)
- Deferred	(408,638)	-
	<u>(1,362,611)</u>	<u>(355,482)</u>
<b>NET PROFIT FOR THE PERIOD</b>		
	<u>2,666,103</u>	<u>3,069,856</u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>		
	<u>12,103,555</u>	<u>8,288,896</u>
	----- (Rupees) -----	
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>		
	<u>0.10</u>	<u>0.11</u>

**Muhammad Rizwan Dalia**  
Chief People Officer & Company Secretary