



K-ELECTRIC LIMITED

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority Karachi
Tel:32637133, 111-537-211, 32647014 Fax:99205165
Email:rizwan.dalia@ke.com.pk Website:ke.com.pk

Post-ID: 162064

February 25, 2021, 13:59:27

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results for the Quarter Ended 2020-12-31**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 2021-02-25 at 10:30 at Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended - N/A - at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs.NIL per share i.e. NIL%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

- N/A -

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- N/A -

The financial results of the Company are attached:

The Company shall give complete income statements including earning per share for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year-to-date of the immediately preceding financial year). In addition, if there is any observation / qualification of the auditors while reviewing the second quarterly accounts, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on - N/A -.

The Share Transfer Books of the Company will be closed from - N/A - to - N/A - (both days inclusive). Transfers received at the - N/A - at the close of business on - N/A - will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended 2020-12-31 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Financial Results of K-Electric Limited (KE)
For the Half Year ended 31 December 2020 (unaudited)**

	Half Year Ended		Quarter Ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
REVENUE				
Sale of energy - net	118,362,525	105,692,090	49,961,326	43,070,465
Tariff adjustment	34,995,030	52,695,870	17,846,522	25,356,427
	<u>153,357,555</u>	<u>158,387,960</u>	<u>67,807,848</u>	<u>68,426,892</u>
COST OF SALES				
Purchase of electricity	(50,211,765)	(51,878,712)	(22,629,561)	(25,008,410)
Consumption of fuel and oil	(59,925,590)	(70,153,358)	(22,469,415)	(25,833,879)
Expenses incurred in generation, transmission and distribution	(13,365,070)	(12,127,064)	(6,721,879)	(6,269,886)
	<u>(123,502,425)</u>	<u>(134,159,134)</u>	<u>(51,820,855)</u>	<u>(57,112,175)</u>
GROSS PROFIT	<u>29,855,130</u>	<u>24,228,826</u>	<u>15,986,993</u>	<u>11,314,717</u>
Consumers services and administrative expenses	(12,121,776)	(10,148,361)	(6,190,557)	(4,616,408)
Impairment loss against trade debts	(6,630,261)	(6,547,859)	(2,708,168)	(3,931,199)
Other operating expenses	(711,125)	(288,520)	(372,691)	(145,587)
Other income	3,855,795	5,619,789	2,365,688	2,570,804
	<u>(15,607,367)</u>	<u>(11,364,951)</u>	<u>(6,905,728)</u>	<u>(6,122,390)</u>
PROFIT BEFORE FINANCE COST	<u>14,247,763</u>	<u>12,863,875</u>	<u>9,081,265</u>	<u>5,192,327</u>
Finance cost	(5,579,709)	(8,047,035)	(2,559,129)	(4,404,201)
PROFIT BEFORE TAXATION	<u>8,668,054</u>	<u>4,816,840</u>	<u>6,522,136</u>	<u>788,126</u>
Taxation				
- Current	(1,796,374)	(1,613,581)	(761,496)	(659,608)
- Deferred	-	(408,638)	-	-
	<u>(1,796,374)</u>	<u>(2,022,219)</u>	<u>(761,496)</u>	<u>(659,608)</u>
NET PROFIT FOR THE PERIOD	<u>6,871,680</u>	<u>2,794,621</u>	<u>5,760,640</u>	<u>128,518</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>24,464,258</u>	<u>22,230,030</u>	<u>14,272,729</u>	<u>10,126,474</u>
	----- (Rupees) -----			
EARNINGS PER SHARE - BASIC AND DILUTED	<u>0.25</u>	<u>0.10</u>	<u>0.21</u>	<u>0.01</u>

Muhammad Rizwan Dalia
Chief People Officer & Company Secretary