

SEC/PSX/22
28 April 2022

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

Subject: **Financial Results of K-Electric Limited for the Nine Months ended 31 March 2022**

Dear Sir,

We have to inform you that the Board of Directors of the Company at its meeting held on **2022-04-28 at 11:30 a.m.** at Karachi, approved the Nine Months Financial Statements (Unaudited) for the period ended 31 March 2022.

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 Report of the Company for the Nine Months ended 31 March 2022 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Rizwan Pesnani
Chief Risk Officer & Company Secretary

Copy to: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

**Financial Results of K-Electric Limited (KE)
For the Nine Months Ended 31 March 2022 (Unaudited)**

	Nine months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	(Rupees in '000)		(Rupees in '000)	
REVENUE				
Sale of energy – net	219,770,118	174,078,987	70,201,813	55,716,462
Tariff adjustment	91,801,388	52,940,098	24,015,570	17,945,068
	<u>311,571,506</u>	<u>227,019,083</u>	<u>94,217,383</u>	<u>73,661,528</u>
COST OF SALES				
Purchase of electricity	(137,772,635)	(74,261,578)	(47,526,313)	(24,039,813)
Consumption of fuel and oil	(111,165,771)	(87,039,001)	(29,815,336)	(27,113,411)
Expenses incurred in generation, transmission and distribution	(19,939,232)	(19,599,281)	(6,363,964)	(6,234,211)
	<u>(267,877,638)</u>	<u>(190,899,860)</u>	<u>(83,705,613)</u>	<u>(57,387,435)</u>
GROSS PROFIT	43,693,868	46,129,223	10,511,770	16,274,093
Consumers services and administrative expenses	(20,462,232)	(18,355,757)	(7,031,265)	(6,233,991)
Impairment loss against trade debts	(12,946,722)	(13,266,893)	(3,668,917)	(6,636,632)
Other operating expenses	(4,271,666)	(1,204,591)	(1,138,494)	(493,466)
Other income	7,940,588	7,100,947	3,761,729	3,245,152
	<u>(29,740,052)</u>	<u>(25,726,294)</u>	<u>(8,076,947)</u>	<u>(10,118,927)</u>
PROFIT BEFORE FINANCE COST	13,953,816	20,402,929	2,434,823	6,155,166
Finance cost	(9,694,586)	(8,343,381)	(3,374,937)	(2,763,672)
PROFIT BEFORE TAXATION	4,259,230	12,059,548	(940,114)	3,391,494
Taxation	(2,768,783)	(2,616,780)	(683,164)	(620,406)
PROFIT FOR THE PERIOD	<u>1,490,447</u>	<u>9,442,768</u>	<u>(1,623,278)</u>	<u>2,571,088</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>28,952,367</u>	<u>35,027,089</u>	<u>7,694,566</u>	<u>10,562,831</u>
	(Rupees)			
EARNING PER SHARE - BASIC AND DILUTED	<u>0.05</u>	<u>0.34</u>	<u>(0.07)</u>	<u>0.09</u>

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.



Rizwan Pesnani
Chief Risk Officer & Company Secretary

