



K-ELECTRIC LIMITED

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority Karachi
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Post-ID: 214992
September 15, 2023, 14:20:21

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

Subject: Financial Results for the Year Ended 2023-06-30

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 2023-09-15 at 10:30, at Karachi recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year 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 Bonus Shares in the 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 Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on 2023-10-26 at 10:30, at Karachi .

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2023-10-19.

The Share Transfer Books of the Company will be closed from 2023-10-20 to 2023-10-26 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on 2023-10-19 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

**ANNEXURE-A****CONSOLIDATED FINANCIAL RESULTS OF K-ELECTRIC LIMITED (KE)
FOR THE YEAR ENDED JUNE 30, 2023 (AUDITED)**

	2023	2022
	-----[Rupees in '000]-----	
REVENUE		
Net revenue	382,824,912	346,384,175
Tariff adjustment	136,907,413	172,686,588
	<u>519,732,325</u>	<u>519,070,763</u>
COST OF SALES		
Purchase of electricity	(223,159,922)	(207,544,377)
Consumption of fuel and oil	(209,759,088)	(212,487,554)
Expenses incurred in generation, transmission and distribution	(33,740,202)	(30,209,269)
Other cost of sales	(230,561)	(271,230)
	<u>(466,889,773)</u>	<u>(450,512,430)</u>
GROSS PROFIT	52,842,552	68,558,333
Consumers services and administrative expenses	(27,560,569)	(23,811,539)
Impairment loss against trade debts and other receivables	(31,131,302)	(24,847,537)
Other operating expenses	(14,501,250)	(9,413,621)
Other income	12,428,035	10,206,869
	<u>(60,765,086)</u>	<u>(47,865,828)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	(7,922,534)	20,692,505
Finance cost	(34,572,689)	(15,122,662)
(LOSS) / PROFIT BEFORE TAXATION	(42,495,223)	5,569,843
Taxation	11,512,307	2,899,471
(LOSS) / PROFIT FOR THE YEAR	<u>(30,982,916)</u>	<u>8,469,314</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>16,376,055</u>	<u>41,527,263</u>
	-----[Rupees]-----	
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(1.12)</u>	<u>0.31</u>

Rizwan Pesnani
Chief Risk Officer & Company Secretary



K-Electric Limited

3rd Floor, KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi

**ANNEXURE-B****UNCONSOLIDATED FINANCIAL RESULTS OF K-ELECTRIC LIMITED (KE)
FOR THE YEAR ENDED JUNE 30, 2023 (AUDITED)**

	2023	2022
	------(Rupees in '000)-----	
REVENUE		
Sale of energy - net	382,563,814	346,090,518
Tariff adjustment	136,907,413	172,686,588
	<u>519,471,227</u>	<u>518,777,106</u>
COST OF SALES		
Purchase of electricity	(223,159,922)	(207,544,377)
Consumption of fuel and oil	(209,759,088)	(212,487,554)
Expenses incurred in generation, transmission and distribution	(33,740,202)	(30,209,269)
	<u>(466,659,212)</u>	<u>(450,241,200)</u>
GROSS PROFIT	52,812,015	68,535,906
Consumers services and administrative expenses	(27,414,893)	(23,718,684)
Impairment loss against trade debts and other receivables	(31,131,302)	(24,847,263)
Other operating expenses	(14,488,484)	(9,411,556)
Other income	12,420,251	10,210,309
	<u>(60,614,428)</u>	<u>(47,767,194)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	(7,802,413)	20,768,712
Finance cost	(34,569,926)	(15,120,458)
(LOSS) / PROFIT BEFORE TAXATION	(42,372,339)	5,648,254
Taxation	11,475,775	2,875,324
(LOSS) / PROFIT FOR THE YEAR	<u>(30,896,564)</u>	<u>8,523,578</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>16,489,383</u>	<u>41,597,967</u>
	------(Rupees)-----	
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(1.12)</u>	<u>0.31</u>

Rizwan Pesnani
Chief Risk Officer & Company Secretary