



Ref: SECK/PSX/21/  
Date: April 28, 2021

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

**Subject: Unconsolidated and Consolidated Financial Results for the Nine Months period ended 31 March 2021 (Un-Audited)**

Dear Sir,

We have to inform you that the Board of Directors of K-Electric Limited in their meeting held on Wednesday, April 28, 2021 at 11:00 hours at Karachi, recommended the following:

(i) Cash Dividend / Bonus Shares / Right Shares / Any Other Entitlement / Corporate Action

**NIL**

(ii) Unconsolidated and Consolidated financial results of the Company are attached.

The Report for the Nine Month period ended March 31, 2021 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

**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 nine months period ended March 31, 2021 (consolidated)

	Nine months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Note	(Rupees in '000)		(Rupees in '000)	
<b>REVENUE</b>				
Sale of energy – net	174,078,987	144,353,814	55,716,462	38,661,724
Tariff adjustment	52,940,096	76,983,864	17,945,066	24,287,994
	<u>227,019,083</u>	<u>221,337,678</u>	<u>73,661,528</u>	<u>62,949,718</u>
<b>COST OF SALES</b>				
Purchase of electricity	(74,251,578)	(77,069,307)	(24,039,813)	(25,190,595)
Consumption of fuel and oil	(87,039,001)	(88,339,412)	(27,113,411)	(18,186,054)
Expenses incurred in generation, transmission and distribution	(19,599,281)	(18,940,928)	(6,234,211)	(6,813,864)
	<u>(180,889,860)</u>	<u>(184,349,647)</u>	<u>(57,387,435)</u>	<u>(50,190,513)</u>
<b>GROSS PROFIT</b>	<u>46,129,223</u>	<u>36,988,031</u>	<u>16,274,093</u>	<u>12,759,205</u>
Consumers services and administrative expenses	(18,355,757)	(15,910,328)	(6,233,981)	(5,761,967)
Impairment loss against trade debts	(13,266,893)	(7,610,937)	(6,636,632)	(1,063,078)
Other operating expenses	(1,212,770)	(919,339)	(501,645)	(630,819)
Other income	7,100,947	6,472,435	3,245,152	852,646
	<u>(25,734,473)</u>	<u>(17,968,169)</u>	<u>(10,127,106)</u>	<u>(6,803,218)</u>
<b>PROFIT BEFORE FINANCE COST</b>	<u>20,394,750</u>	<u>19,019,862</u>	<u>6,146,987</u>	<u>6,155,987</u>
Finance cost	(8,343,381)	(12,821,139)	(2,763,672)	(4,774,104)
<b>PROFIT BEFORE TAXATION</b>	<u>12,051,369</u>	<u>6,198,723</u>	<u>3,383,315</u>	<u>1,381,883</u>
Taxation				
- Current	(2,616,780)	(2,198,123)	(820,406)	(584,542)
- Deferred	-	(408,638)	-	-
	<u>(2,616,780)</u>	<u>(2,606,761)</u>	<u>(820,406)</u>	<u>(584,542)</u>
<b>NET PROFIT FOR THE PERIOD</b>	<u>9,434,589</u>	<u>3,591,962</u>	<u>2,562,909</u>	<u>797,341</u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>	<u>35,018,910</u>	<u>33,431,088</u>	<u>10,554,652</u>	<u>11,201,058</u>
	------(Rupees)-----			
<b>EARNING PER SHARE - BASIC AND DILUTED</b>	<u>0.34</u>	<u>0.13</u>	<u>0.09</u>	<u>0.03</u>

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



**Financial Results of K-Electric Limited (KE)**  
for the nine months period ended March 31, 2021 (*unconsolidated*)

	Nine months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Note	(Rupees in '000)		(Rupees in '000)	
<b>REVENUE</b>				
Sale of energy – net	174,078,987	144,353,814	55,716,462	38,861,724
Tariff adjustment	13 52,940,096	76,983,864	17,945,066	24,287,994
	<u>227,019,083</u>	<u>221,337,678</u>	<u>73,661,528</u>	<u>62,949,718</u>
<b>COST OF SALES</b>				
Purchase of electricity	14 (74,251,578)	(77,069,307)	(24,039,813)	(25,190,595)
Consumption of fuel and oil	15 (87,039,001)	(88,339,412)	(27,113,411)	(18,186,054)
Expenses incurred in generation, transmission and distribution	(19,599,281)	(18,940,928)	(6,234,211)	(6,813,864)
	<u>(180,889,860)</u>	<u>(184,349,647)</u>	<u>(57,387,435)</u>	<u>(50,190,513)</u>
<b>GROSS PROFIT</b>	<u>46,129,223</u>	<u>36,988,031</u>	<u>16,274,093</u>	<u>12,759,205</u>
Consumers services and administrative expenses	(18,355,757)	(15,910,328)	(6,233,981)	(5,761,967)
Impairment loss against trade debts	(13,266,893)	(7,810,937)	(6,636,632)	(1,063,078)
Other operating expenses	(1,204,591)	(919,339)	(493,466)	(630,819)
Other income	7,100,947	6,472,435	3,245,152	852,646
	<u>(25,726,294)</u>	<u>(17,968,169)</u>	<u>(10,118,927)</u>	<u>(6,603,218)</u>
<b>PROFIT BEFORE FINANCE COST</b>	<u>20,402,929</u>	<u>19,019,862</u>	<u>6,155,166</u>	<u>6,155,987</u>
Finance cost	(8,343,381)	(12,821,139)	(2,763,672)	(4,774,104)
<b>PROFIT BEFORE TAXATION</b>	<u>12,059,548</u>	<u>6,198,723</u>	<u>3,391,494</u>	<u>1,381,883</u>
Taxation				
- Current	(2,616,780)	(2,198,123)	(820,406)	(584,542)
- Deferred	-	(408,638)	-	-
	<u>(2,616,780)</u>	<u>(2,606,761)</u>	<u>(820,406)</u>	<u>(584,542)</u>
<b>NET PROFIT FOR THE PERIOD</b>	<u>9,442,768</u>	<u>3,591,962</u>	<u>2,571,088</u>	<u>797,341</u>
<b>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</b>	<u>35,027,089</u>	<u>33,431,088</u>	<u>10,562,831</u>	<u>11,201,058</u>
	----- (Rupees) -----			
<b>EARNING PER SHARE - BASIC AND DILUTED</b>	<u>0.34</u>	<u>0.13</u>	<u>0.09</u>	<u>0.03</u>

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