



SITARA ENERGY LIMITED

601-602, Business Centre,
Mumtaz Hasan Road, Karachi-74000
Tel : 021 3241-3944, 3242-0620
Fax : 021 3241-5452
E-mail : corporate@sitara.pk
Website : www.sitara.pk

February 26, 2018

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2017.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Limited in their meeting held at 2:30 p.m. on Wednesday, February 26, 2018 approved the financial results of the company for the six months ended December 31, 2017.

The financial results of the company are attached as Annexure 'A & 'A1'

We will send you copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary





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Annexure A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Half year ended		Quarter ended	
	December 31 2017	December 31 2016	December 31 2017	December 31 2016
(Rupees in thousands).....			
Sales - net	1,258,953	1,022,897	676,006	464,314
Cost of generation	1,192,080	962,187	648,308	432,658
Gross profit	66,873	60,710	27,698	31,656
Other income	6,018	1,435	1,755	904
	72,891	62,145	29,453	32,560
Operating expenses	59,541	56,046	30,391	30,148
Finance cost	62,744	56,554	31,551	28,592
	122,285	112,600	61,942	58,740
(Loss) for the period before taxation	(49,394)	(50,455)	(32,489)	(26,180)
Provision for taxation	-	-	-	-
(Loss) for the period	(49,394)	(50,455)	(32,489)	(26,180)
(Loss) per share - basic and diluted (Rs.)	(2.59)	(2.64)	(1.70)	(1.37)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary





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Annexure A1

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017.

	Half year ended		Quarter ended	
	December 31 2017	December 31 2016	December 31 2017	December 31 2016
(Rupees in thousands).....			
Sales - net	1,258,953	1,022,897	676,006	464,314
Cost of generation	1,192,080	962,187	648,308	432,658
Gross profit	66,873	60,710	27,698	31,656
Other income	6,018	1,435	1,755	904
	72,891	62,145	29,453	32,560
Operating expenses	59,981	56,712	30,526	30,517
Finance cost	62,745	56,554	31,551	28,592
	122,726	113,266	62,077	59,109
(Loss) for the period before taxation	(49,835)	(51,121)	(32,624)	(26,549)
Provision for taxation	-	-	-	-
(Loss) for the period	(49,835)	(51,121)	(32,624)	(26,549)
Attributable to:				
Shareholders of the Parent	(49,835)	(51,120)	(32,624)	(26,549)
Non-controlling interest	-	(1)	-	-
	(49,835)	(51,121)	(32,624)	(26,549)
(Loss) per share - basic and diluted				
Attributable to shareholders of the Parent (Rs.)	(2.61)	(2.68)	(1.71)	(1.39)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary

