



ALTERN ENERGY LIMITED

Descon Headquarters:

18-km, Ferozepur Road, Lahore.

Tel: +92-42-3599 0034, Fax: +92-42-3540 1938-39

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

AEL/PSX/04/150219/02

February 15, 2019

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on February 15, 2019, as desired by you.

Truly yours,

For Altern Energy Limited

Umer Shehzad
Company Secretary



Encl: As above



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The General Manager
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Ref: AEL/PSX-03/150219
Date: February 15, 2019

Subject: Financial Results for The Nine Months Ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 15, 2019 at 02.30 pm has recommended the following:

- | | |
|--------------------------|-----|
| (1) <u>CASH DIVIDEND</u> | NIL |
| (2) <u>BONUS SHARES</u> | NIL |
| (3) <u>RIGHT SHARES</u> | NIL |

AND/OR

- | | |
|---|-----|
| (4) <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | NIL |
| (5) <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | NIL |

Unconsolidated Earnings Per Share	Rs.	(0.02)
Consolidated Earnings Per Share	Rs.	2.68

The approved Unconsolidated and Consolidated financial results are attached herewith as "Annexure A" and "Annexure B" respectively.

Yours Faithfully,
For Altern Energy Limited


Umer Shehzad
Company Secretary



Encl: As above



Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	<u>Three month period ended</u>		<u>Six-month period ended</u>	
	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	----- (Rupees in thousand) -----			
Revenue - net	23,257	610,146	393,371	1,010,987
Direct costs	<u>(32,272)</u>	<u>(583,309)</u>	<u>(369,234)</u>	<u>(925,375)</u>
Gross (loss)/ profit	<u>(9,015)</u>	<u>26,837</u>	<u>24,137</u>	<u>85,612</u>
Administrative expenses	(7,609)	(10,959)	(20,126)	(21,193)
Other income	<u>1,424</u>	<u>1,455,266</u>	<u>1,429</u>	<u>1,455,681</u>
	<u>(15,200)</u>	<u>1,471,144</u>	<u>5,440</u>	<u>1,520,100</u>
Finance cost	<u>(5,802)</u>	<u>(8,458)</u>	<u>(12,155)</u>	<u>(13,356)</u>
(Loss) / profit before taxation	<u>(21,002)</u>	<u>1,462,686</u>	<u>(6,715)</u>	<u>1,506,744</u>
Taxation	(667)	(454)	(667)	325
(Loss)/profit for the period	<u>(21,669)</u>	<u>1,462,232</u>	<u>(7,382)</u>	<u>1,507,069</u>
(Loss)/earnings per share - basic and diluted - Rupees	<u>(0.06)</u>	<u>(4.02)</u>	<u>(0.02)</u>	<u>4.15</u>





Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Three-month period ended		Six-month period ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	------(Rupees in thousand)-----			
Revenue - net	2,885,884	6,055,096	10,133,356	13,526,565
Direct costs	<u>(1,973,296)</u>	<u>(5,315,478)</u>	<u>(7,767,281)</u>	<u>(11,549,113)</u>
Gross profit	912,588	739,618	2,366,075	1,977,452
Administrative expenses	(56,469)	(72,072)	(103,987)	(133,499)
Other income	43,032	67,276	73,984	137,768
	<u>899,151</u>	<u>734,822</u>	<u>2,336,072</u>	<u>1,981,721</u>
Finance cost	(364,556)	(255,043)	(561,779)	(433,498)
Profit before taxation	<u>534,595</u>	<u>479,779</u>	<u>1,774,293</u>	<u>1,548,223</u>
Taxation	(32,874)	(30,773)	(92,094)	(87,226)
Profit for the period	<u>501,721</u>	<u>449,006</u>	<u>1,682,199</u>	<u>1,460,997</u>
Attributable to:				
Equity holder of the parent	282,532	265,076	974,622	871,701
Non-controlling interest	<u>219,189</u>	<u>183,930</u>	<u>707,577</u>	<u>589,296</u>
	<u>501,721</u>	<u>449,006</u>	<u>1,682,199</u>	<u>1,460,997</u>
Earnings per share - basic and diluted - Rupees	<u>0.78</u>	<u>0.73</u>	<u>2.68</u>	<u>2.40</u>

