



ALTERN ENERGY LIMITED

Descon Headquarters:

18-km, Ferozpur 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.

Ref: AEL/KSE-03/300919

Date: SEPTEMBER 30, 2019

Subject Financial Results for The Year Ended June 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 30, 2019 at 02.30 PM has recommended the following:

(1)	<u>CASH DIVIDEND</u>	Rs. 3.00/Share (30%)
(2)	<u>BONUS SHARES</u>	NIL
(3)	<u>RIGHT SHARES</u>	NIL
	<u>AND/OR</u>	
(4)	<u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u>	NIL
(5)	<u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>	NIL
	Unconsolidated Earnings Per Share	Rs. 2.63
	Consolidated Earnings Per Share	Rs. 4.21

The approved unconsolidated and consolidated financial results are attached herewith.

The Annual General Meeting of the Company will be held on 25-10-2019 at 10.30AM at Descon Headquarters, 18-km, Ferozpur Road Lahore.

The Share Transfer Books of the Company will be closed from 17-10-2019 to 25-10-2019 (both days inclusive). Transfers received at the Corplink (Pvt) Limited at 1-K, Commercial Model Town Lahore by the close of business on 16-10-2019 will be treated in time for the purpose of above entitlement to the transferees.

The annual report of the Company will be transmitted through PUCAR atleast 21days before holding of Annual General Meeting.

Yours Faithfully,
For Altern Energy Limited


Salman Ali
Company Secretary

Encl: As above



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ALTERN ENERGY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2019

	2019	2018
	(Rupees in thousand)	
Revenue - net	19,946,781	31,443,772
Direct costs	(15,721,983)	(26,785,009)
Gross profit	4,224,798	4,658,763
Administrative expenses	(225,354)	(242,678)
Other expenses	(24,636)	-
Other income	151,609	221,855
Finance cost	(1,111,430)	(1,039,514)
Impairment loss on property, plant and equipment	(73,172)	-
Profit before taxation	2,941,815	3,598,426
Taxation	(170,878)	(164,425)
Profit for the year	2,770,937	3,434,001
Attributable to:		
Equity holders of the Parent Company	1,529,573	1,994,984
Non-controlling interest	1,241,364	1,439,017
	2,770,937	3,434,001
Earnings per share attributable to equity holders of the Parent Company during the year - basic and diluted	(Rupees)	
	4.21	5.49



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UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2019

	2019	2018
	(Rupees in thousand)	
Revenue - net	474,160	1,621,194
Direct costs	<u>(501,829)</u>	<u>(1,558,269)</u>
Gross (loss)/profit	(27,669)	62,925
Administrative expenses	(48,952)	(41,079)
Other expenses	(24,636)	-
Other income	1,150,148	1,455,685
Finance cost	(20,167)	(25,214)
Impairment loss on property, plant and equipment	<u>(73,172)</u>	-
Profit before taxation	955,552	1,452,317
Taxation	(730)	325
Profit for the year	<u>954,822</u>	<u>1,452,642</u>
Earnings per share - basic and diluted	(Rupees) 2.63	4.00