



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/PSX-03/161019

Date: October 16, 2019

Subject: Financial Results for The Quarter Ended September 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 16, 2019 at 04.00 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 |

Consolidated Earnings Per Share	Rs.	1.45
Unconsolidated Earnings Per Share	Rs.	(0.04)

The approved Unconsolidated and Consolidated financial results are attached herewith as "Annexure A" and "Annexure B" respectively. We will be sending you 15 copies of printed accounts for distribution amongst members of the exchange. The Quarterly report of the Company for the period ended September 30, 2019 will be transmitted through PUCAR Separately, within the specified time.

Yours Faithfully,
For Altern Energy Limited


Salman Ali
Company Secretary

Encl: As above



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ALTERN ENERGY LIMITED AND ITS SUBSIDIARIES

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	---Rupees in thousand---	
Revenue - net	4,238,986	7,247,472
Direct costs	(3,016,799)	(5,793,985)
Gross profit	<u>1,222,187</u>	<u>1,453,487</u>
Administrative expenses	(43,898)	(47,518)
Other income	110,339	30,952
	<u>1,288,628</u>	<u>1,436,921</u>
Finance cost	(141,707)	(197,223)
Profit before taxation	<u>1,146,921</u>	<u>1,239,698</u>
Taxation	(162,376)	(59,220)
Profit for the period	<u>984,545</u>	<u>1,180,478</u>
Attributable to:		
Equity holders of the Parent Company	526,047	692,090
Non-controlling interest	458,498	488,388
	<u>984,545</u>	<u>1,180,478</u>
Earnings per share attributable to equity holders of the Parent Company during the period - basic and diluted	<u>1.45</u>	<u>1.90</u>

Rupees



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CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	-----Rupees in thousand-----	
Revenue - net	70,518	370,114
Direct costs	<u>(74,066)</u>	<u>(336,962)</u>
Gross (loss) / profit	(3,548)	33,152
Administrative expenses	(6,753)	(12,517)
Other income	<u>1,645</u>	<u>5</u>
	(8,656)	20,640
Finance cost	<u>(3,864)</u>	<u>(6,353)</u>
(Loss) / profit before taxation	(12,520)	14,287
Taxation	(480)	-
(Loss) / profit for the period	<u>(13,000)</u>	<u>14,287</u>
(Loss) / earnings per share - basic and diluted - Rupees	<u>(0.04)</u>	<u>0.04</u>