



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 27, 2020

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2019.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Limited in their meeting held at 3:30 p.m. on Thursday, February 27, 2020 approved the financial results of the company for the six months ended December 31, 2019.

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

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours truly

for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)

Company Secretary





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

Annexure A

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2019

	Half year ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
----- Rupees in '000'-----				
Sales - net	338,166	731,637	259,578	279,122
Cost of generation	295,348	727,663	218,918	299,228
Gross profit	42,818	3,974	40,660	(20,106)
Other income	10,694	19,202	166	17,924
	53,512	23,176	40,826	(2,182)
Operating expenses	33,085	41,513	16,175	22,210
Other operating expense	-	-	-	-
Finance cost	91,244	67,165	44,106	36,309
	124,329	108,678	60,281	58,519
(Loss) for the period before taxation	(70,817)	(85,502)	(19,455)	(60,701)
Provision for taxation	(112)	2,554	(112)	-
(Loss) for the period	(70,705)	(88,056)	(19,343)	(60,701)
(Loss) per share - Basic and diluted (Rupees)	(3.70)	(4.61)	(1.01)	(3.18)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary





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

Annexure A1

**SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2019.**

	Half year ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	-----Rupees in '000'-----			
Sales - net	338,166	731,637	259,578	279,122
Cost of generation	295,348	727,663	218,918	299,228
Gross profit	42,818	3,974	40,660	(20,106)
Other income	12,480	19,202	1,952	17,924
	55,298	23,176	42,612	(2,182)
Operating expenses	33,120	41,566	16,209	22,345
Other operating expenses	-	-	-	-
Workers' profit participation fund	-	-	-	-
Loss on disposal of investment	-	-	-	-
Balance written off	-	-	-	-
Finance cost	91,244	67,165	44,106	36,309
	124,364	108,731	60,315	58,654
(Loss) for the period before taxation	(69,066)	(85,555)	(17,703)	(60,836)
Provision for taxation	(112)	2,554	(112)	-
(Loss) for the period	(68,954)	(88,109)	(17,591)	(60,836)
Attributable to:				
Shareholders of the Parent	(68,954)	(88,109)	(17,591)	(60,836)
Non-controlling interest	-	-	-	-
	(68,954)	(88,109)	(17,591)	(60,836)
(Loss) per share - Basic and diluted				
Attributable to shareholders of the Parent (Rs.)	(3.61)	(4.61)	(0.92)	(3.19)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary

