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

Subject: Financial Results of K-Electric Limited for the year ended June 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of the Company at its meeting held on 2020-04-09 at 10:00 a.m. in Karachi, recommended the following:

i. Cash Dividend / Bonus Shares / Right Issue
   NIL

ii. Any other Entitlement / Corporate Action
    NIL

iii. Any other Price-Sensitive Information
    NIL

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on 2020-06-03 at 10:30 a.m. in Karachi.

The Share Transfer Books of the Company will be closed from 2020-05-28 to 2020-06-03 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on 2020-05-27 will be treated in time for the purpose to attend and vote at the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely,

Muhammad Rizwan Dalla
Chief People Officer & Company Secretary

Copy to: Director / HOD, Surveillance, Supervision and Enforcement Department
         Securities and Exchange Commission of Pakistan
         NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad
Financial Results of K-Electric Limited (KE)
For the year ended June 30, 2019 (Audited)

<table>
<thead>
<tr>
<th></th>
<th>2019 (Rupees in '000)</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
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<tr>
<td>Sale of energy – net</td>
<td>191,674,571</td>
<td>184,155,557</td>
</tr>
<tr>
<td>Tariff adjustment</td>
<td>97,444,499</td>
<td>32,970,950</td>
</tr>
<tr>
<td><strong>COST OF SALES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of electricity</td>
<td>(95,153,398)</td>
<td>(77,454,783)</td>
</tr>
<tr>
<td>Consumption of fuel and oil</td>
<td>(120,616,728)</td>
<td>(71,870,026)</td>
</tr>
<tr>
<td>Expenses incurred in generation, transmission and distribution</td>
<td>(22,642,835)</td>
<td>(22,504,522)</td>
</tr>
<tr>
<td><strong>GROSS PROFIT</strong></td>
<td>50,706,109</td>
<td>45,297,176</td>
</tr>
<tr>
<td>Consumers services and administrative expenses</td>
<td>(25,196,447)</td>
<td>(20,846,255)</td>
</tr>
<tr>
<td>Impairment loss against trade debts</td>
<td>(12,873,209)</td>
<td>(13,843,173)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(5,033,029)</td>
<td>(2,122,422)</td>
</tr>
<tr>
<td>Other income</td>
<td>7,563,950</td>
<td>8,470,214</td>
</tr>
<tr>
<td><strong>PROFIT BEFORE FINANCE COST</strong></td>
<td>(36,538,735)</td>
<td>(28,341,636)</td>
</tr>
<tr>
<td>Finance cost</td>
<td>(6,284,677)</td>
<td>(3,236,292)</td>
</tr>
<tr>
<td><strong>PROFIT BEFORE TAXATION</strong></td>
<td>8,822,697</td>
<td>13,719,248</td>
</tr>
<tr>
<td>Taxation</td>
<td>8,390,920</td>
<td>(1,407,418)</td>
</tr>
<tr>
<td><strong>NET PROFIT FOR THE YEAR</strong></td>
<td>17,273,617</td>
<td>12,311,830</td>
</tr>
<tr>
<td><strong>EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)</strong></td>
<td>31,235,745</td>
<td>32,422,041</td>
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<tr>
<td>(Rupees)</td>
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**EARNING PER SHARE - BASIC AND DILUTED**

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<td>0.63</td>
<td>0.45</td>
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