



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 Ltd
Stock Exchange Building
Stock Exchange Road
Karachi.

Ref: AEL/PSX-03/27042020

Date: April 27, 2020

Subject Financial Results for The Nine Months Ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2020 at 02.00 pm has recommended the following:

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

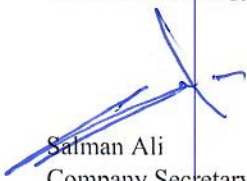
AND/OR

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

Unconsolidated Earnings Per Share	Rs.	4.74
Consolidated Earnings Per Share	Rs.	4.37

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

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- MONTH AND NINE-MONTH PERIOD ENDED MARCH 31, 2020

	Three-month period ended		Nine-month period ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rupees in thousand-----			
Revenue - net	1,108,385	1,554,352	8,048,908	11,687,708
Direct costs	(681,110)	(1,310,236)	(4,939,292)	(9,077,517)
Gross profit	<u>427,275</u>	<u>244,116</u>	<u>3,109,616</u>	<u>2,610,191</u>
Administrative expenses	(45,143)	(51,359)	(140,221)	(155,346)
Other income	(539)	41,791	130,295	115,775
	<u>381,593</u>	<u>234,548</u>	<u>3,099,690</u>	<u>2,570,620</u>
Finance cost	(71,642)	(140,066)	(275,533)	(701,845)
Profit before taxation	<u>309,951</u>	<u>94,482</u>	<u>2,824,157</u>	<u>1,868,775</u>
Taxation	39,775	(14,468)	(92,128)	(106,562)
Profit for the period	<u>349,726</u>	<u>80,014</u>	<u>2,732,029</u>	<u>1,762,213</u>
Attributable to:				
Equity holders of the Parent Company	217,438	37,306	1,589,680	1,011,928
Non-controlling interest	132,288	42,708	1,142,349	750,285
	<u>349,726</u>	<u>80,014</u>	<u>2,732,029</u>	<u>1,762,213</u>
Earnings per share attributable to equity holders of the Parent Company during the period - basic and diluted	Rupees			
	<u>0.60</u>	<u>0.10</u>	<u>4.37</u>	<u>2.78</u>



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FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED MARCH 31, 2020

	Three-month period ended		Nine-month period ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rupees in thousand-----		-----Rupees in thousand-----	
Revenue - net	7,964	21,119	94,534	414,490
Direct costs	(24,632)	(27,328)	(123,971)	(396,562)
Gross (loss) / profit	(16,668)	(6,209)	(29,437)	17,928
Administrative expenses	(6,922)	(11,956)	(21,676)	(32,082)
Other income	778,359	1,227,690	1,787,733	1,229,119
	754,769	1,209,525	1,736,620	1,214,965
Finance cost	(3,980)	(3,948)	(12,001)	(16,103)
Profit before taxation	750,789	1,205,577	1,724,619	1,198,862
Taxation	(571)	-	(1,962)	(667)
Profit for the period	750,218	1,205,577	1,722,657	1,198,195
Earnings per share - basic and diluted - Rupees	2.06	3.32	4.74	3.30