



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 25, 2021

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2020.

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 25, 2021 approved the financial results of the company for the six months ended December 31, 2020.

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





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Annexure A

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Half year ended December 31,		Quarter ended December 31,	
	2020	2019	2020	2019
	----- Rupees in '000'-----			
Sales - net	377,579	338,166	172,071	259,578
Cost of generation	354,394	295,348	176,405	218,918
Gross profit	23,185	42,818	(4,334)	40,660
Other income	2,993	10,694	1,545	166
	26,178	53,512	(2,789)	40,826
Operating expenses	29,157	33,085	14,497	16,175
Other operating expense	11,921	-	-	-
Finance cost	53,141	91,244	28,284	44,106
	94,219	124,329	42,781	60,281
(Loss) for the period before taxation	(68,041)	(70,817)	(45,570)	(19,455)
Provision for taxation	(1,309)	(112)	917	(112)
(Loss) for the period	(69,350)	(70,705)	(46,487)	(19,343)
(Loss) per share - Basic and diluted (Rupees)	(3.63)	(3.70)	(2.43)	(1.01)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary



PLANT : 33-K.M. Sheikhpura Road, P.O. Box 256, Faisalabad. Ph: 041-4689270-71 Fax: 041-4689269
FAISALABAD OFFICE : 4th Floor, Sitara Tower, Bilal Chowk New Civil Lines, Faisalabad. Ph: 041-2644069-70 Fax : 041-2618436



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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, 2020.

	Half year ended December 31,		Quarter ended December 31,	
	2020	2019	2020	2019
	-----Rupees in '000'-----			
Sales - net	577,579	338,166	372,071	259,578
Cost of generation	548,866	295,348	370,877	218,918
Gross profit	28,713	42,818	1,194	40,660
Other income	2,993	12,480	1,545	1,952
	31,706	55,298	2,739	42,612
Operating expenses	29,193	33,120	14,532	16,209
Other operating expenses	11,921	-	-	-
Finance cost	53,141	91,244	28,284	44,106
	94,255	124,364	42,816	60,315
(Loss) for the period before taxation	(62,549)	(69,066)	(40,077)	(17,703)
Provision for taxation	3,809	(112)	3,417	(112)
(Loss) for the period	(66,358)	(68,954)	(43,494)	(17,591)
Attributable to:				
Shareholders of the Parent	(66,361)	(68,954)	(43,497)	(17,591)
Non-controlling interest	3	-	3	-
	(66,358)	(68,954)	(43,494)	(17,591)
(Loss) per share - Basic and diluted				
Attributable to shareholders of the Parent (Rs.)	(3.48)	(3.61)	(2.28)	(0.92)

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
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