



SECK/PSX/22
24 February 2022

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

Subject: **Financial Results of K-Electric Limited for the Half Year ended December 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of the Company at its meeting held on **2022-02-24 at 12:00 p.m.** at Karachi, approved the financial statements Half Yearly Financial Statements (Unaudited) for the period ended 31 December 2021.

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 Half Yearly Report of the Company for the period ended 31 December 2021 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Rizwan Pesnani
Chief Risk Officer & Company Secretary

Copy to: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

57



**Financial Results of K-Electric Limited (KE)
For the Half Year Ended 31 December 2021 (Unaudited)**

	Half Year Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	(Rupees in '000)		(Rupees in '000)	
REVENUE				
Sale of energy – net	149,568,305	118,362,525	62,646,983	49,961,326
Tariff adjustment	67,785,818	34,995,030	40,567,850	17,846,522
	<u>217,354,123</u>	<u>153,357,555</u>	<u>103,214,833</u>	<u>67,807,848</u>
COST OF SALES				
Purchase of electricity	(90,246,322)	(50,211,765)	(46,664,634)	(22,629,561)
Consumption of fuel and oil	(81,350,435)	(59,925,590)	(33,739,484)	(22,489,415)
Expenses incurred in generation, transmission and distribution	(12,575,268)	(13,365,070)	(6,268,326)	(6,721,879)
	<u>(184,172,025)</u>	<u>(123,502,425)</u>	<u>(86,672,444)</u>	<u>(51,820,855)</u>
GROSS PROFIT	<u>33,182,098</u>	<u>29,855,130</u>	<u>16,541,989</u>	<u>15,986,993</u>
Consumers services and administrative expenses	(13,430,967)	(12,121,776)	(6,558,482)	(6,190,557)
Impairment loss against trade debts	(9,277,805)	(6,630,261)	(5,422,346)	(2,708,168)
Other operating expenses	(3,133,172)	(711,125)	(1,323,667)	(372,691)
Other income	4,178,839	3,855,795	1,292,319	2,365,688
	<u>(21,663,105)</u>	<u>(15,607,367)</u>	<u>(12,012,176)</u>	<u>(6,905,728)</u>
PROFIT BEFORE FINANCE COST	<u>11,518,993</u>	<u>14,247,763</u>	<u>4,529,813</u>	<u>9,081,265</u>
Finance cost	(6,310,649)	(5,579,709)	(3,331,967)	(2,559,129)
PROFIT BEFORE TAXATION	<u>5,199,344</u>	<u>8,668,054</u>	<u>1,197,846</u>	<u>6,522,136</u>
Taxation	(1,885,619)	(1,796,374)	(786,232)	(761,496)
PROFIT FOR THE PERIOD	<u>3,313,725</u>	<u>6,871,680</u>	<u>411,614</u>	<u>5,760,640</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>21,257,801</u>	<u>24,464,258</u>	<u>9,419,932</u>	<u>14,272,729</u>
	(Rupees)			
EARNING PER SHARE - BASIC AND DILUTED	<u>0.12</u>	<u>0.25</u>	<u>0.01</u>	<u>0.21</u>

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Rizwan Pesnani
Chief Risk Officer & Company Secretary

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