



SEC/PSX/23/
February 27, 2023

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

Subject: **Financial Results for the Half Year Ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 2023-02-27 at 14:00 hours at Karachi, recommended the following:

(i) CASH DIVIDEND	Nil
(ii) BONUS SHARES	Nil
(iii) RIGHT SHARES	Nil
(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION	Nil
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The financial results of the Company consisting of consolidated and unconsolidated condensed interim statement of Profit or Loss are attached at **annexed A & B**.

The Half Yearly Report of the Company for the half year ended December 31, 2022 will be transmitted through PUCARS separately within the specified time.

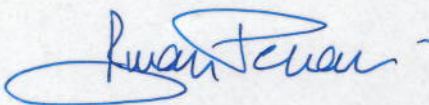
Yours Sincerely,

Email: rizwan.pesnani@ke.com.pk Website: ke.com.pk

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

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS OF K-ELECTRIC LIMITED (KE) FOR THE HALF YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

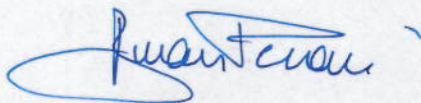
	Half Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	------(Rupees in '000)-----			
REVENUE				
Net Revenue	163,095,391	149,683,158	74,481,676	62,729,607
Tariff adjustment	102,619,756	67,785,818	36,649,516	40,567,650
	<u>265,715,147</u>	<u>217,468,976</u>	<u>111,131,192</u>	<u>103,297,257</u>
COST OF SALES				
Purchase of electricity	(111,586,957)	(90,246,322)	(50,742,957)	(46,664,834)
Consumption of fuel and oil	(121,225,257)	(81,350,435)	(42,695,506)	(33,739,484)
Expenses incurred in generation, transmission and distribution	(14,190,383)	(12,575,268)	(7,071,758)	(6,268,326)
Other cost of sales	(67,628)	(106,380)	(28,878)	(77,528)
	<u>(247,070,225)</u>	<u>(184,278,405)</u>	<u>(100,539,099)</u>	<u>(86,750,172)</u>
GROSS PROFIT	<u>18,644,922</u>	<u>33,190,571</u>	<u>10,592,093</u>	<u>16,547,085</u>
Consumers services and administrative expenses	(16,150,069)	(13,470,164)	(8,227,314)	(6,578,455)
Impairment loss against trade debts and other receivables	(18,094,898)	(9,277,805)	(10,198,963)	(5,422,346)
Other operating expenses	(2,622,038)	(3,133,172)	1,667,734	(1,323,667)
Other income	5,974,547	4,176,778	2,738,284	1,291,274
	<u>(30,892,458)</u>	<u>(21,704,363)</u>	<u>(14,020,259)</u>	<u>(12,033,194)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	<u>(12,247,536)</u>	<u>11,486,208</u>	<u>(3,428,166)</u>	<u>4,513,891</u>
Finance cost	(12,707,635)	(6,320,607)	(6,292,378)	(3,332,548)
(LOSS) / PROFIT BEFORE TAXATION	<u>(24,955,171)</u>	<u>5,165,601</u>	<u>(9,720,544)</u>	<u>1,181,343</u>
Taxation	(2,125,994)	(1,885,619)	(1,007,749)	(786,232)
(LOSS) / PROFIT FOR THE PERIOD	<u>(27,081,165)</u>	<u>3,279,982</u>	<u>(10,728,293)</u>	<u>395,111</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	<u>66,841</u>	<u>21,227,561</u>	<u>2,778,154</u>	<u>9,405,282</u>
	------(Rupees)-----			
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(0.98)</u>	<u>0.12</u>	<u>(0.39)</u>	<u>0.01</u>



Rizwan Pesnani
Chief Risk Officer & Company Secretary

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS OF K-ELECTRIC LIMITED (KE) FOR THE HALF YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

	Half Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees in '000) -----				
REVENUE				
Sale of energy - net	163,015,387	149,568,305	74,451,574	62,646,983
Tariff adjustment	102,619,756	67,785,818	36,649,516	40,567,650
	<u>265,635,143</u>	<u>217,354,123</u>	<u>111,101,090</u>	<u>103,214,633</u>
COST OF SALES				
Purchase of electricity	(111,586,957)	(90,246,322)	(50,742,957)	(46,664,834)
Consumption of fuel and oil	(121,225,257)	(81,350,435)	(42,695,506)	(33,739,484)
Expenses incurred in generation, transmission and distribution	(14,190,383)	(12,575,268)	(7,071,758)	(6,268,326)
	<u>(247,002,597)</u>	<u>(184,172,025)</u>	<u>(100,510,221)</u>	<u>(86,672,644)</u>
GROSS PROFIT	<u>18,632,546</u>	<u>33,182,098</u>	<u>10,590,869</u>	<u>16,541,989</u>
Consumers services and administrative expenses	(16,070,428)	(13,430,967)	(8,186,306)	(6,558,482)
Impairment loss against trade debts and other receivables	(18,094,898)	(9,277,805)	(10,198,963)	(5,422,346)
Other operating expenses	(2,622,038)	(3,133,172)	1,667,734	(1,323,667)
Other income	5,972,517	4,178,839	2,736,492	1,292,319
	<u>(30,814,847)</u>	<u>(21,663,105)</u>	<u>(13,981,043)</u>	<u>(12,012,176)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	<u>(12,182,301)</u>	<u>11,518,993</u>	<u>(3,390,174)</u>	<u>4,529,813</u>
Finance cost	(12,706,525)	(6,319,649)	(6,291,827)	(3,331,967)
(LOSS) / PROFIT BEFORE TAXATION	<u>(24,888,826)</u>	<u>5,199,344</u>	<u>(9,682,001)</u>	<u>1,197,846</u>
Taxation	(2,143,544)	(1,885,619)	(1,014,471)	(786,232)
(LOSS) / PROFIT FOR THE PERIOD	<u>(27,032,370)</u>	<u>3,313,725</u>	<u>(10,696,472)</u>	<u>411,614</u>
EARNING BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	<u>130,505</u>	<u>21,257,801</u>	<u>2,816,146</u>	<u>9,419,932</u>
----- (Rupees) -----				
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(0.98)</u>	<u>0.12</u>	<u>(0.39)</u>	<u>0.01</u>



Rizwan Pesnani
Chief Risk Officer & Company Secretary