

SEC/PSX/25-09-11 September 23, 2025

#### The General Manager

Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi

Subject:

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **23 September 2025** at **11:00** hours at Karachi, recommended the following:

- 1. CASH DIVIDEND Nil
- 2. BONUS SHARES Nil
- 3. RIGHT SHARES Nil
- 4. ANY OTHER ENTITLEMENT / CORPORATE ACTION Nil
- 5. ANY OTHER PRICE-SENSITIVE INFORMATION Nil
- 6. FINANCIAL RESULTS

The financial results of the Company are attached in Annexures as outlined below:

S.NO.	Half Yearly Accounts	Annexure
1	Statement of Profit & Loss (consolidated)	A1
2	Statement of Financial Position (consolidated)	A2
3	Statement of Changes in Equity (consolidated)	A3
4	Statement of Cash flow (consolidated)	A4
5	Statement of Profit & Loss (unconsolidated)	B1
6	Statement of Financial Position (unconsolidated)	B2
7	Statement of Changes in Equity (unconsolidated)	В3
8	Statement of Cash flow (unconsolidated)	B4

The Report of the Company will be transmitted through PUCARS in due course.

Yours Sincerely,

Rizwan Pesnani

Chief Risk Officer & Company Secretary

Email: <u>rizwan.pesnani@ke.com.pk</u> 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 Statement of Profit or Loss of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Unaudited)

	Half Yea	r Ended	Quarte	r Ended
	December 31, 2023	(Restated) December 31, 2022(Rupee	December 31, 2023 s in '000)	(Restated) December 31, 2022
REVENUE				
Net Revenue	286,946,493	163,095,391	136,220,021	74,481,676
	33,495,389	102,619,756	17,006,651	36,649,516
Tariff adjustment	320,441,882	265,715,147	153,226,672	111,131,192
COST OF SALES	320,441,002	203,713,147	193,220,072	111,131,132
Purchase of electricity	(123,178,911)	(111,586,957)	(66,449,920)	(50,742,957)
Consumption of fuel and oil	(108,112,676)	(121,225,257)	(45,310,741)	(42,695,507)
Expenses incurred in generation, transmission and distribution	(17,326,902)	(10,394,102)	(8,772,650)	(5,196,802)
Other cost of sales	(151,529)	(67.628)	(72,557)	(28,878)
	(248,770,018)	(243,273,944)	(120,605,868)	(98,664,144)
GROSS PROFIT	71,671,864	22,441,203	32,620,804	12,467,048
Consumers services and administrative expenses	(17,909,350)	(16,150,069)	(8,240,598)	(8,227,314)
Impairment loss against trade debts and other receivables	(13,518,727)	(18,094,898)	(7,875,026)	(10,198,963)
Other operating expenses	(1,124,429)	(2,622,038)	(574,375)	1,667,734
Other income	10,532,162	6,084,762	5,719,541	2,758,778
	(22,020,344)	(30,782,243)	(10,970,458)	(13,999,765)
PROFIT / (LOSS) BEFORE FINANCE COST	49,651,520	(8,341,040)	21,650,346	(1,532,717)
Finance cost	(33,807,355)	(12,707,635)	(13,036,720)	(6,292,378)
PROFIT / (LOSS) BEFORE INCOME TAX AND MINIMUM TAX	15,844,165	(21,048,675)	8,613,626	(7,825,095)
Minimum tax	(17,037,128)	(2,143,544)	(2,783,414)	(1,014,471)
(LOSS) / PROFIT BEFORE INCOME TAX	(1,192,963)	(23,192,219)	5,830,212	(8,839,566)
Income tax	(3,459)	17,550	(7,194)	6,722
(LOSS) / PROFIT FOR THE PERIOD	(1,196,422)	(23,174,669)	5,823,018	(8,832,844)
		(Rup	ees)	
		(Restated)		(Restated)
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED	(0.04)	(0.84)	0.21	(0.32)
7) (7)	-	-		

Rizwan Pesnani



### Consolidated Statement of Financial Position of K-Electric Limited (KE) As at December 31, 2023 (Unaudited)

	Un-Audited	Audited (Restated)
	December 31,	June 30,
	2023	2023
ASSETS	(Rupees	in '000)
Non-current assets		
Property, plant and equipment	454.474.753	441,276,978
Intangible assets	894,748	1,170,377
Investment property	2,834,506	2,864,985
Other financial assets - at amortised cost	21,905.934	23,366,721
Long-term loans and deposits	30,287	23,114
Deferred taxation	66,554	67,663
Current assets	480,206,782	468,769,838
Inventories	23,530,598	18,736,302
Trade debts	95,573,943	104,452,241
Loans and advances	4,628,970	2,733,834
Deposits and short-term prepayments	13,980,814	11,857,466
Other receivables	150,076,042	239,314,495
Current maturity of other financial assets - at amortised cost	2,246,387	2,279,301
Derivative financial assets	19,201,541	23,567,302
Taxation - net		2,122,343
Cash and bank balances	7,499,226	7,121,309
Assets classified as held for sale	316.737.521 518.882	412.184.593 748.796
TOTAL ASSETS	797,463,185	881,703,227
EQUITY AND LIABILITIES	101,100,100	
SHARE CAPITAL AND RESERVES		
ssued, subscribed and paid-up capital	96,261,551	96,261,551
Reserves	33.133.,331	33,231,331
Capital reserves		
Share premium and other reserves	2,009,172	2.009.172
Revenue reserves	2,000,112	2,003,172
General reserves	5,372,356	5,372,356
Unappropriated profit	7,294,524	8,490,946
STREET, OPTIMISE P. STR	12,666,880	13,863,302
	14,676,052	15,872,474
TOTAL EQUITY	110,937,603	112,134,025
LIABILITIES		
Non-current liabilities	% <u></u>	
ong-term financing	162,017,911	180,508,276
ease liabilities	122,772	133,901
ong-term deposits and other liabilities	15,690,923	16,714,458
Employee retirement and other benefit obligations	5,084,881	5,676,545
Deferred revenue	54,387,244	51,378,971
current liabilities	237,303,731	254,412,151
Current maturity of long-term financing	36,011,490	36,286,290
Current maturity of lease liabilities	40,137	42,459
Frade and other payables	301,820,759	355,829,516
Unclaimed dividend	645	645 14,269,819
Accrued mark-up Faxation - net	18,992,621 11,517,142	14,209,819
Short-term borrowings	61,150,131	92,851,098
Short-term borrowings Short-term deposits	17,703,920	15,860,432
Provisions	1,985,006	16,792
TOTISION	449,221,851	515,157,051
TOTAL LIABILITIES	686,525,582	769,569,202
Contingencies and commitments		
TOTAL EQUITY AND LIABILITIES	797,463,185	881,703,227

Rizwan Pesnani



# Consolidated Statement of Changes in Equity of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Unaudited)

	Issned, subs	Istued, subscribed and paid-up capital	p capital				Reserves	É			Total
	Ordinay shares	Transaction	Total share capital	Share premium	Others	Capital Revaluation surplus on Property, plant and equipment -	Total	General reserves	Revenue Unappropriated profit	Total	
Balance as at July 1, 2022 - as previously reported	96,653,179	(391,628)	96,261,551	1,500,000	571,903	- (Rupees in '000)	71,722,458	5,372,356	76,742,861	82,115,217	250,099,236
Impact of change in accounting policy Balance as at July 1, 2022 - Restated	96,653,179	(391,628)	16,261,551	1,500,000	539,172	(69,713,296)	(69,713,296)	5,372,356	(28,474,445) 48,268,416	(28,474,445) 53,640,772	(98,187,741)
Total comprehensive loss for the half year ended December 31, 2022.											
Loss for the period Other comprehensive income for the period	76 SG	2		At alex	9 10	33451 - 51402	780 H88		(23,174,669)	(23,174,669)	(23,174,669)
	,		].				ĺ.		(23,174,669)	(23,174,669)	(23,174,669)
Balance as at December 31, 2022 - Restated	96,653,179	(391,628)	16,261,551	1,500,000	509,172		2,009,172	5,372,356	25,093,747	30,466,103	128,736,826
Balance as at July 1, 2023 - as previously reported	96,653,179	(391,628)	96,261,551	1,500,000	539,172	101,431,882	103,441,054	5,372,356	49,920,862	55,293,218	254,995,823
Impact of change in accounting policy Balance as at July 1, 2023 - Restated	96,653,179	(391,628)	96,261,551	1,500,000	509,172	(101,431,882)	(101,431,882)	5,372,356	(41,429,916)	(41,429,916)	(142,861,798)
Total comprehensive loss for the half year ended December 31, 2023											
Loss for the period Other comprehensive income for the period					* *				(1,196,422)	(1,196,422)	(1,196,422)
	*		*	٠	*	*	*		(1,196,422)	(1,196,422)	(1,196,422)
Balance as at December 31, 2023	96,653,179	(391,628)	96,261,551	1,500,000	509,172	io.	2,009,172	5,372,356	7,294,524	12,666,880	110,937,603

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### Consolidated Statement of Cash Flows of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Unaudited)

Cash FLOWS FROM OPERATING ACTIVITIES		December 31, 2023	(Restated) December 31, 2022
Adjustments for non-cash and other items:   Depreciation and amortisation   10,385,981   8,518,098   810,058   Reversal of provision for slow moving and obsolete inventories - net   1378,259   1610,058   Reversal of provision for slow moving and obsolete inventories - net   1378,259   1610,058   Reversal of provision for slow moving and obsolete inventories - net   1378,277   18,094,898   Provision against sharing of sales proceeds   1,853,116   Total Cash	CASH FLOWS FROM OPERATING ACTIVITIES	1000000	
Description and amortisation	Loss before income tax	(1,192,963)	(23,192,219)
Description and amortisation	Adjustments for non-cash and other items:		
Provision for employee retirement and other benefits		×0.000.00×	2 545 500
Peversal of provision for slow moving and obsolete inventories – net impairment loss against rate debts and other pecceivables   18,034,889   18,034,899   18,0	18 (15 March 1971) 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Th (1073-050-050-050-050-050-050-050-050-050-05	104, 46 to 100 to 100 to 100
Impairment loss against trade debts and other receivables   13.518,727   18.094,898   Provision against sharing of sales processed   692,599   (592,588   Can on disposal of property, plant and equipment and assets classified as held for sale   (932,599   (592,589   Can of disposal of property, plant and equipment and assets classified as held for sale   (12.57,431   7.541,663   7.541,6	의사가 들어 가장 마셨다면 그 이번 사람들이 가지 않는데 그 사람들이 되는데 가장 이번에 가장 하셨다면 하는데 그렇게 되었다.		
Provision against sharing of sales proceeds   630, and sides possed   670, 670, 670, 670, 670, 670, 670, 670,			
Gain on disposal of property, plant and equipment and assets classified as held for sale   \$93,583   \$6,23,026   Unrealised loss / (gain) / loss - net   \$1,257,431   \$7,541,663   \$33,120,772   \$12,619,037   \$2,1	), [1] 4 (4) (1) [1] (1) [1] (1) [1] (3) [2] (4) [2] (4) [3] (4) [4] (4) (4) [4] (4) [4] (4) [4] (4) [4] (4) [4] (4) [4] (4) [4] (4) (4) [4] (4) [4] (4) (4) [4] (4) (4) [4] (4) (4) (4) [4] (4) (4) (4) (4) (4) (4) (4) (4) (4) (4)	13,518,727	18,094,898
Unrealised toss / (gain) on derivative financial assets		1,853,116	-
Increase   (1,27,431)   7,541,663   7,541,643   7,54		(932,599)	(592,568)
Pinance cost (excluding transaction cost)		935,638	(6,233,026)
Amorisation of fansaction cost			
Amortisation of deferred revenue			
Assets written off		10 프로마스 아니라	
Minimum tax         17,037,128         2,143,544           Return on bank deposits         (1,102,980)         (582,792)           Operating profit before working capital changes         71,769,664         17,647,278           Working capital changes:         Decrease / (increase) in current assets           Inventories         (4,475,363)         429,517           Trade debts         (11,014,125)         43,012,220           Loans and advances         (19,28,015)         (847,031)           Deposits and short-term prepayments         (2,090,488)         (2,396,515)           Other receivables         95,581,293         (26,772,203)           Other receivables         95,581,293         (26,772,203)           Other receivables         95,581,293         (26,787,204)           Character of payables         (55,831,212)         40,134,937           Short-term deposits         (55,831,212)         40,134,937           Short-term deposits         (55,831,212)         40,134,937           Cash generated from operations         93,662,863         18,684,098           Cash generated from operations         93,662,863         18,684,098           Employee retirement benefits paid         (12,29,932)         (59,67,710           Increase in deferred revenue <td></td> <td>(1,650,245)</td> <td>(1,380,886)</td>		(1,650,245)	(1,380,886)
Return on bank deposits   1,102,980,   1,682,792   1,094,785,084   1,7647,278   1			
Departing profit before working capital changes			2,143,544
Decrease / (Increase) in current assets     Inventories	Return on bank deposits	(1,102,980)	(582,792)
Inventories	Operating profit before working capital changes	71,769,064	17,647,278
Inventories	Working capital changes:		
Trade debts	Decrease / (increase) in current assets		
Trade debts	Inventories	(4.475.363)	429.517
Cash and advances	Trade debts		43,012,220
Deposits and short-term prepayments	Loans and advances		
Cher receivables   95.581.253   (78.772.403)   76,073,282   (38,544,212)   (38,544,212)   (28,544,212)   (28,575,242)   (28,	Deposits and short-term prepayments		
Trade and other payables   Trade and the payables   Trade and			
Trade and other payables		The state of the s	
1,651,729   (55,399)   (34,175,483)   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,988   39,480,989   (1,686,964)   30,399,994   (1,686,964)   30,399,994   (1,686,964)   30,491,12   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   343,705   (1,686,964)   30,491,412   32,475,352   (1,696,476,476)   32,518   (1,696,476,476)   32,518   (1,696,476,476)   32,518   (1,696,476,476)   32,518   (1,696,476,476)   32,518   (1,696,476,476)   32,518   (1,696,476,476)   32,618   (	(Decrease) / increase in current liabilities		
Cash generated from operations         (54,179,483)         39,480,998           Employee retirement benefits paid Income and minimum tax paid Security deposit from consumers (refunded) / received Increase in deferred revenue Finance cost paid Increase Increa	Trade and other payables	(55,831,212)	40,134,937
Cash generated from operations         (54,179,483)         39,480,998           Employee retirement benefits paid Income and minimum tax paid Security deposit from consumers (refunded) / received Increase in deferred revenue Finance cost paid Increase Increa			
Cash generated from operations         93,662,863         18,584,064           Employee retirement benefits paid Income and minimum tax paid Security deposit from consumers (refunded) / received Increase in deferred revenue 4,658,518 6,767,670         (3,399,994) 734,112 543,705         (1,886,964) 734,112 543,705           Increase in deferred revenue Finance cost paid Increase in deferred revenue Finance cost paid Increase received on bank deposits (30,494,974) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (22,475,352) (23,676,463) (16,962,422)         (1,02,980 582,792 582,		-	
Income and minimum tax paid   (3,399,994)   (1,686,964)   Security deposit from consumers (refunded) / received   734,112   543,705   1,686,964)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (30,494	Cash generated from operations		
Income and minimum tax paid   (3,399,994)   (1,686,964)   Security deposit from consumers (refunded) / received   734,112   543,705   1,686,964)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (22,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (23,475,352)   (30,494,974)   (30,494	Employee retirement henefits paid	/1 260 022\	(606 701)
Security deposit from consumers (refunded) / received   734,112   543,705     Increase in deferred revenue   4,858,518   6,767,670     Finance cost paid   (30,494,974)   (22,475,352)     Interest received on bank deposits   1,102,980   582,792     Long-term loans and deposits   (7,173)   2,518     Net cash generated from operating activities   64,986,400   1,621,642     CASH FLOWS FROM INVESTING ACTIVITIES     Capital expenditure incurred   (20,933,288)   (15,300,445)     Proceeds from disposal of property, plant and equipment and assets classified as held for sale   1,233,127   774,211     Redemption of other financial asset - at amortised cost (net)   1,151,954   392,780     Net cash used in investing activities   (18,548,207)   (14,133,454)     CASH FLOWS FROM FINANCING ACTIVITIES     Repayment of plong-term financing - net   (17,934)   (28,808)     (Repayment of) / proceeds from short-term borrowings - net   (19,488,381)   (3,58,416)     Net cash (used in) / generated from financing activities   (32,847,690)   7,903,519     Net increase / (decrease) in cash and cash equivalents   (30,902,034)   (41,822,094)			
Increase in deferred revenue		28.0 Abic. 13.79 Basic CA.M.	
Prinance cost paid   (30,494,974)   (22,475,352)   Interest received on bank deposits   1,102,980   582,792   2,518   (28,676,463)   (16,962,422)   (28,676,463)   (16,962,422)   (28,676,463)   (16,962,422)   (28,676,463)   (16,962,422)   (28,676,463)   (28,67	[2] 2 프리아 (1) 2 프리아 (2) 2 프		125-0270 (600.000)
Interest received on bank deposits			
Cash generated from operating activities   (7,173)   (2,518)			
Net cash generated from operating activities         (28,676,463)         (16,962,422)           CASH FLOWS FROM INVESTING ACTIVITIES         (20,933,288)         (15,300,445)           Proceeds from disposal of property, plant and equipment and assets classified as held for sale         1,233,127         774,211           Redemption of other financial asset - at amortised cost (net)         1,151,954         392,780           Net cash used in investing activities         (18,548,207)         (14,133,454)           CASH FLOWS FROM FINANCING ACTIVITIES         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)		(m)	500000000000000000000000000000000000000
Net cash generated from operating activities         64,986,400         1,621,642           CASH FLOWS FROM INVESTING ACTIVITIES         Capital expenditure incurred         (20,933,288)         (15,300,445)           Proceeds from disposal of property, plant and equipment and assets classified as held for sale         1,233,127         774,211           Redemption of other financial asset - at amortised cost (net)         1,151,954         392,780           Net cash used in investing activities         (18,548,207)         (14,133,454)           CASH FLOWS FROM FINANCING ACTIVITIES           Repayment of long-term financing - net         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	Long-term loans and deposits		
CASH FLOWS FROM INVESTING ACTIVITIES         Capital expenditure incurred       (20,933,288)       (15,300,445)         Proceeds from disposal of property, plant and equipment and assets classified as held for sale       1,233,127       774,211         Redemption of other financial asset - at amortised cost (net)       1,151,954       392,780         Net cash used in investing activities       (18,548,207)       (14,133,454)         CASH FLOWS FROM FINANCING ACTIVITIES         Repayment of long-term financing - net       (14,341,375)       (426,089)         Lease rental payments       (17,934)       (28,808)         (Repayment of) / proceeds from short-term borrowings - net       (18,488,381)       8,358,416         Net cash (used in) / generated from financing activities       (32,847,690)       7,903,519         Net increase / (decrease) in cash and cash equivalents       13,590,503       (4,608,293)         Cash and cash equivalents at beginning of the period       (30,902,034)       (41,822,094)	N. V. S.	The state of the s	
Capital expenditure incurred       (20,933,288)       (15,300,445)         Proceeds from disposal of property, plant and equipment and assets classified as held for sale       1,233,127       774,211         Redemption of other financial asset - at amortised cost (net)       (18,548,207)       (14,133,454)         CASH FLOWS FROM FINANCING ACTIVITIES         Repayment of long-term financing - net       (14,341,375)       (426,089)         Lease rental payments       (17,934)       (28,808)         (Repayment of) / proceeds from short-term borrowings - net       (18,488,381)       8,358,416         Net cash (used in) / generated from financing activities       (32,847,690)       7,903,519         Net increase / (decrease) in cash and cash equivalents       13,590,503       (4,608,293)         Cash and cash equivalents at beginning of the period       (30,902,034)       (41,822,094)		64,986,400	1,621,642
Proceeds from disposal of property, plant and equipment and assets classified as held for sale         1,233,127         774,211           Redemption of other financial asset - at amortised cost (net)         (18,548,207)         (14,133,454)           CASH FLOWS FROM FINANCING ACTIVITIES           Repayment of long-term financing - net         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	ST PRODUCTION AND EAST TO SHARE THE PRODUCTION AND ADDRESS OF THE PRODUCTION ADDRE		
Redemption of other financial asset - at amortised cost (net)         1,151,954         392,780           Net cash used in investing activities         (18,548,207)         (14,133,454)           CASH FLOWS FROM FINANCING ACTIVITIES         Repayment of long-term financing - net         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Net cash used in investing activities         (18,548,207)         (14,133,454)           CASH FLOWS FROM FINANCING ACTIVITIES         Repayment of long-term financing - net         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	Proceeds from disposal of property, plant and equipment and assets classified as held for sale	1,233,127	774,211
CASH FLOWS FROM FINANCING ACTIVITIES         Repayment of long-term financing - net       (14,341,375)       (426,089)         Lease rental payments       (17,934)       (28,808)         (Repayment of) / proceeds from short-term borrowings - net       (18,488,381)       8,358,416         Net cash (used in) / generated from financing activities       (32,847,690)       7,903,519         Net increase / (decrease) in cash and cash equivalents       13,590,503       (4,608,293)         Cash and cash equivalents at beginning of the period       (30,902,034)       (41,822,094)			
Repayment of long-term financing - net         (14,341,375)         (426,089)           Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	Net cash used in investing activities	(18,548,207)	(14,133,454)
Lease rental payments         (17,934)         (28,808)           (Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	Repayment of long-term financing - net		
(Repayment of) / proceeds from short-term borrowings - net         (18,488,381)         8,358,416           Net cash (used in) / generated from financing activities         (32,847,690)         7,903,519           Net increase / (decrease) in cash and cash equivalents         13,590,503         (4,608,293)           Cash and cash equivalents at beginning of the period         (30,902,034)         (41,822,094)	Lease rental payments	(17,934)	(28,808)
Net cash (used in) / generated from financing activities(32,847,690)7,903,519Net increase / (decrease) in cash and cash equivalents13,590,503(4,608,293)Cash and cash equivalents at beginning of the period(30,902,034)(41,822,094)	(Repayment of) / proceeds from short-term borrowings - net	(18,488,381)	8,358,416
Net increase / (decrease) in cash and cash equivalents13,590,503(4,608,293)Cash and cash equivalents at beginning of the period(30,902,034)(41,822,094)		(32,847,690)	7,903,519
######################################		13,590,503	(4,608,293)
Cash and cash equivalents at end of the period (17,311,531) (46,430,387)	Cash and cash equivalents at beginning of the period	(30,902,034)	(41,822,094)
	Cash and cash equivalents at end of the period	(17,311,531)	(46,430,387)

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# Unconsolidated Statement of Profit or Loss of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Reviewed)

	Half Yea	ır Ended	Quarte	r Ended
	December 31, 2023	(Restated) December 31, 2022	December 31, 2023 s in '000)	(Restated) December 31, 2022
REVENUE				
Sale of energy - net	286,758,554	163,015,387	136,117,808	74,451,574
Tariff adjustment	33,495,389	102,619,756	17,006,651	36,649,516
COST OF SALES	320,253,943	265,635,143	153,124,459	111,101,090
Purchase of electricity	(123,178,911)	(111,586,957)	(66,449,920)	(50,742,957)
Consumption of fuel and oil	(108,112,676)	(121,225,257)	(45,310,741)	(42,695,506)
Expenses incurred in generation, transmission and distribution	(17,326,902)	(10,394,102)	(8,772,650)	(5,196,802)
	(248,618,489)	(243,206,316)	(120,533,311)	(98,635,265)
GROSS PROFIT	71,635,454	22,428,827	32,591,148	12,465,825
Consumers services and administrative expenses	(17,830,671)	(16,070,428)	(8,199,981)	(8,186,306)
Impairment loss against trade debts and other receivables - net	(13,518,727)	(18,094,898)	(7,875,026)	(10,198,963)
Other operating expenses	(1,124,429)	(2,622,038)	(574,375)	1,667,734
Other income	10,476,741	6,082,732	5,685,353	2,756,987
	(21,997,086)	(30,704,632)	(10,964,029)	(13,960,548)
(LOSS) / PROFIT BEFORE FINANCE COST	49,638,368	(8,275,805)	21,627,119	(1,494,723)
Finance cost	(33,805,279)	(12,706,525)	(13,035,563)	(6,291,827)
(LOSS) / PROFIT BEFORE INCOME TAX AND MINIMUM TAX	15,833,089	(20,982,330)	8,591,556	(7,786,550)
Minimum tax	(17,037,128)	(2,143,544)	(2,783,414)	(1,014,471)
(LOSS) / PROFIT BEFORE INCOME TAX	(1,204,039)	(23,125,874)	5,808,142	(8,801,021)
Income tax	343	(4)	4	-
(LOSS) / PROFIT FOR THE PERIOD	(1,204,039)	(23,125,874)	5,808,142	(8,801,021)
		(Rup	ees)	
		(Restated)		(Restated)
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	(0.04)	(0.84)	0.21	(0.32)

Rizwan Pesnani



# Unconsolidated Statement of Financial Position of K-Electric Limited (KE) As at December 31, 2023 (Reviewed)

	December 31, 2023	June 30, 2023
ASSETS	(Rupees	in '000)
Non-current assets		
Property, plant and equipment	454.449.742	441,247,670
Intangible assets	894.011	1,169,487
Investment in subsidiary - at cost	895.000	429.000
Investment property	2,834,506	2,864,985
Other financial assets - at amortised cost	21.905.934	23,366,721
Long-term loans and deposits	27.437	20,264
	481,006,630	469,098,127
Current assets	401,000,000	405,050,121
	F	
Inventories Trade debts	23,183,641	18,691,097
Loans and advances	95,484,342	104,282,935
Deposits and short-term prepayments	4,628,970	2,700,955
Other receivables	13,958,855	11,854,348
	150,139,062	239,361,639
Current maturity of other financial assets - at amortised cost	2,246,387	2,279,301
Derivative financial assets	19,201,541	23,567,302
Taxation - net Cash and bank balances		2,122,050
Cash and bank balances	7,062,803	7,094,025
Variable of the state of the st	315.905.601	411.953.652
Assets classified as held for sale	518,882	748,796
TOTAL ASSETS	797,431,113	881,800,575
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid-up capital	96,261,551	96,261,551
Reserves		
Capital reserves		
Share premium and other reserves	2.009.172	2 200 470
Revenue reserves	2,009,172	2,009,172
General reserves		
Unappropriated profit	5,372,356	5,372,356
Onappropriated profit	7,445,741	8,649,780
	12,818,097	14,022,136
TOTAL EQUITY	14,827,269	16,031,308
LIABILITIES	111,088,820	112,292,859
Non-current liabilities		
Long-term financing	162.017.911	180.508.276
Lease liabilities	113.871	121.092
Long-term deposits and other liabilities	15,690,923	16,714,458
Employee retirement and other benefit obligations	5,084,881	5,676,545
Deferred revenue	54,387,244	51,378,971
	237,294,830	254,399,342
Current liabilities		
Current maturity of long-term financing	36,011,490	36,286,290
Current maturity of lease liabilities	36,100	37,592
Trade and other payables	301,645,599	355,785,706
Unclaimed dividend	645	645
Accrued mark-up	18,992,621	14,269,819
Taxation - net	11,521,951	-
Short-term borrowings	61,150,131	92,851,098
Short-term deposits	17,703,920	15,860,432
Provisions	1,985,006	16,792
	449,047,463	515,108,374
TOTAL LIABILITIES	686,342,293	769,507,716
Contingencies and commitments	Michael Constitution (Constitution Constitution Constitut	SHAMPAN SPECTED TO TO
TOTAL EQUITY AND LIABILITIES	797,431,113	881,800,575

Rizwan Pesnani



# Unconsolidated Statement of Changes in Equity of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Reviewed)

	Issued, subs	Issued, subscribed and paid-up capital	p capital			22	Reserves				Total
3					Cal	Capital		Rei	Revenue		
	Ordinary shares	Transaction	Total share capital	Share premium	Others	Revaluation surplus on Property, plant and equipment - net of tax	Total	General	Unappropriated profit	Total	
Balance as at Itily 1, 2022 -						(Kupees in '000)					3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
as previously reported	96,653,179	(391,628)	96,261,551	1,500,000	509,172	69,713,296	71,722,468	5,372,356	76,815,343	82,187,699	250,171,718
Impact of change in accounting policy	•	•	20	*	tr.	(69,713,296)	(69,713,296)		(28,474,445)	(28,474,445)	(98,187,741)
Balance as at July 1, 2022 - Restated	96,653,179	(391,628)	36,261,551	1,500,000	509,172	30	2,009,172	5,372,356	48,340,898	53,713,254	151,983,977
Total comprehensive loss for the half year ended December 31, 2022											
Loss for the period Other comprehensive income for the period	* ×		× ×			× ×			(23,125,874)	(23,125,874)	(23,125,874)
		].	].		26.7				(23,125,874)	(23,125,874)	(23,125,874)
Balance as at December 31, 2022 - Restated	96,653,179	(391,628)	36,261,551	1,500,000	509,172		2,009,172	5,372,356	25,215,024	30,587,380	128,858,103
Balance as at July1, 2023 - as previously reported	98,653,179	(391,628)	96,261,551	1,500,000	509,172	101,431,882	103,441,054	5,372,356	50,079,696	55,452,052	255,154,657
Impact of change in accounting policy	٠	٠	٠	**	2	(101,431,882)	(101,431,882)	ė	(41,429,916)	(41,429,916)	(142,861,798)
Balance as at July 1, 2023 - Restated	96,653,179	(391,628)	96,261,551	1,500,000	509,172		2,009,172	5,372,356	8,649,780	14,022,136	112,292,859
Total comprehensive loss for the half year ended December 31, 2023											
Loss for the period Other comprehensive income for the period						* 2			(1,204,039)	(1,204,039)	(1,204,039)
		٠	Xex		*		0.4		(1,204,039)	(1,204,039)	(1,204,039)
Balance as at December 31, 2023	98,653,179	(391,628)	96,261,551	1,500,000	509,172		2,009,172	5,372,356	7,445,741	12,818,097	111,088,820

Rizwan Pesnani



# Unconsolidated Statement of Cash Flows of K-Electric Limited (KE) For the Half Year Ended December 31, 2023 (Reviewed)

	December 31, 2023	(Restated) December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees	Carried Service Control
Loss before income tax	(1,204,039)	(23,125,874)
Adjustments for non-cash and other items:	(,,,==,,==)/	(20,120,011)
Depreciation and amortisation	10,390,849	8,516,525
Provision for employee retirement and other benefits	678,269	610,058
Reversal of provision for slow moving and obsolete inventories - net		
Impairment loss against trade debts and other receivables	(318,932)	(182,086)
Provision against sharing of sales proceeds	13,518,727	18,094,898
Gain on disposal of property, plant and equipment and assets classified as held for sale	1,853,116	- (500 500)
Unrealised loss / (gain) on derivative financial assets	(932,660)	(592,568)
Unrealised exchange (gain) / loss - net	935,638 (1,257,431)	(6,233,026) 7,541,663
Finance cost (excluding transaction cost)	33,118,676	12,517,927
Amortisation of transaction cost	686,603	188,598
Amortisation of deferred revenue	(1,650,245)	(1,380,886)
Assets written off	,,,,-,	194,961
Minimum tax	17,037,128	2,143,544
Return on bank deposits	(1,102,980)	(582,792)
Operating profit before working capital changes	71,752,719	17,710,942
Working capital changes:		
Decrease / (increase) in current assets		
Inventories	(4,173,612)	401,657
Trade debts	(11,093,830)	42,937,066
Loans and advances	(1,928,015)	(847,031)
Deposits and short-term prepayments	(2,104,507)	(2,372,312)
Other receivables	95,596,273	(78,786,153)
(Decrease) / increase in current liabilities	76,296,309	(38,666,773)
Trade and other payables	(55,993,457)	27 505 000
Short-term deposits	1,651,729	37,525,888 1,971,852
Onor-term deposits	(54,341,728)	39,497,740
Cash generated from operations	93,707,300	18,541,909
Employee retirement benefits paid	(1,269,932)	(696,791)
Income and minimum tax paid	(3,393,127)	(1,685,451)
Security deposit from consumers received	734,112	543,705
Increase in deferred revenue	4,658,518	6,767,670
Finance cost paid	(30,492,898)	(22,474,242)
Interest received on bank deposits	1,102,980	582,792
Long-term loans and deposits	(7,173)	2,518
Net cash generated from operating activities	(28,667,520) 65,039,780	(16,959,799) 1,582,110
CASH FLOWS FROM INVESTING ACTIVITIES	63,038,760	1,362,110
Capital expenditure incurred	(20,931,415)	(15,293,851)
Proceeds from disposal of operating fixed assets and assets classified as held for sale	1,232,854	774,211
Redemption of other financial asset - at amortised cost (net)	1,151,954	392,780
Investment made in subsidiary company	(466,000)	
Net cash used in investing activities	(19,012,607)	(14,126,860)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing - net	(14,341,375)	(426,089)
Lease rental payments	(16,053)	(26,801)
(Repayment of) / proceeds from short-term borrowings - net	(18,488,381)	8,358,416
Net cash (used in) / generated from financing activities	(32,845,809)	7,905,526
Net increase / (decrease) in cash and cash equivalents	13,181,364	(4,639,224)
Cash and cash equivalents at beginning of the period	(30,929,318)	(41,875,437)
Cash and cash equivalents at end of the period	(17,747,954)	(46,514,661)

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