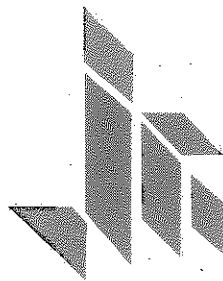


JAPAN POWER GENERATION LIMITED



JIA BAGGA RAIWIND ROAD, LAHORE. TEL: 042-35835864 - 6 FAX: 042-35835860

E-mail: jpgl@brain.net.pk Website: <http://www.jpglpk.com>

April 20, 2017

Ref: JP/PSE/BOD/31317

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

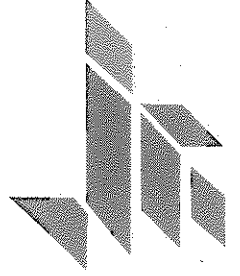
Subject: ANNOUNCEMENT - Financial Results for the Quarter Ended March 31, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 20, 2017 at 12:00 noon at registered office / plant located at Jia Bagga off Raiwind Road Lahore to recommend the following:

- | | | |
|------|---------------|-------|
| i. | CASH DIVIDEND | NIL % |
| ii. | BONUS SHARES | NIL % |
| iii. | RIGHT SHARES | NIL % |

The financial results of the Company are as follows:

Financial Results for:	Nine Months Ended		Quarter Ended	
	Mar. 31, 2017 (Rupees)	Mar 31, 2016 (Rupees)	Mar. 31, 2017 (Rupees)	Mar. 31, 2016 (Rupees)
Sales	553,459,318	536,409,162	200,208,202	183,158,046
Cost of Sales	(244,061,892)	(253,525,514)	(82,144,179)	(87,801,773)
Gross (loss) / profit	309,397,426	282,883,648	118,064,023	95,356,273
Operating expenses				
Administrative and general	(18,022,991)	(17,409,717)	(5,431,629)	(5,539,631)
Operating (loss) / profit	291,374,435	265,473,931	112,632,394	89,816,642
Other Operating Charges	-	(92,789,572)	-	(21,566,579)
Other income	24,325,458	11,117,810	7,288,128	4,206,549
	315,699,893	183,802,169	119,920,522	72,456,612
Financial /other costs				
finance cost	(545,013,310)	(585,143,276)	(181,656,542)	(185,902,635)
Net loss before taxation	(229,313,417)	(401,341,107)	(61,736,020)	(113,446,023)
Provision for taxation				
Current - on other income	-	-	-	-
Net loss after taxation	(229,313,417)	(401,341,107)	(61,736,020)	(113,446,023)
Loss per share (basic & diluted)	(1.47)	(2.57)	(0.40)	(0.73)



We will send you 200 copies of printed accounts for distribution amongst the members of the Exchange as well.

Yours faithfully,

Mohammad Mohsin
Company Secretary

c.c. The Registrar
 Securities & Exchange Commission of Pakistan
 National Insurance Corporation Building,
 Jinnah Avenue, Islamabad

The Joint Registrar
Companies Registration Office – SECP
3rd & 4th Floor Associated House
Egerton Road, Lahore