



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 24, 2023

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Limited in their meeting held at 4:30 p.m. on Friday, February 24, 2023 approved the financial results of the company for the six months ended December 31, 2022.

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, 2022

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	----- Rupees in '000'-----			
Sales - net	215,762	109,442	26,462	40,376
Cost of generation	222,163	115,656	33,743	57,432
Gross (Loss) / Profit	(6,401)	(6,214)	(7,281)	(17,056)
Other income	28,708	3,414	26,054	1,687
	22,307	(2,800)	18,773	(15,369)
Operating expenses	22,637	24,290	11,024	13,016
Finance cost	80,945	54,692	37,960	27,535
	103,582	78,982	48,984	40,551
(Loss) for the period before taxation	(81,275)	(81,782)	(30,211)	(55,920)
Provision for taxation	813	626	414	224
(Loss) for the period	(82,088)	(82,408)	(30,625)	(56,144)
(Loss) per share - Basic and diluted (Rupees)	(4.30)	(4.32)	(1.60)	(2.94)

Yours truly
for SITARA ENERGY LIMITED


(MAZHAR ALI KHAN)
Company Secretary





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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, 2022.

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
-----Rupees in '000'-----				
Sales - net	215,762	109,442	26,462	40,376
Cost of generation	222,163	115,656	33,743	57,432
Gross (Loss)	<u>(6,401)</u>	<u>(6,214)</u>	<u>(7,281)</u>	<u>(17,056)</u>
Other income	28,708	3,414	26,054	1,687
	<u>22,307</u>	<u>(2,800)</u>	<u>18,773</u>	<u>(15,369)</u>
Operating expenses	22,720	24,357	11,029	13,047
Finance cost	80,945	54,692	37,960	27,535
	<u>103,665</u>	<u>79,049</u>	<u>48,989</u>	<u>40,582</u>
(Loss) for the period before taxation	<u>(81,358)</u>	<u>(81,849)</u>	<u>(30,216)</u>	<u>(55,951)</u>
Provision for taxation	813	1,100	414	698
(Loss) for the period	<u>(82,171)</u>	<u>(82,949)</u>	<u>(30,630)</u>	<u>(56,649)</u>
Attributable to:				
Shareholders of the Parent	(82,171)	(82,949)	(30,630)	(56,649)
Non-controlling interest	-	-	-	-
	<u>(82,171)</u>	<u>(82,949)</u>	<u>(30,630)</u>	<u>(56,649)</u>
(Loss) per share - Basic and diluted				
Attributable to shareholders of the Parent (Rs.)	<u>(4.30)</u>	<u>(4.34)</u>	<u>(1.60)</u>	<u>(2.97)</u>

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary

