



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

April 27, 2023

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

FINANCIAL RESULTS FOR THIRD QUARTER ENDED MARCH 31, 2023.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Limited in their meeting held at 3:00 p.m. on Thursday, April 27, 2023 approved the financial results of the company for the nine months ended March 31, 2023.

The financial results of the company are attached as Annexure 'A & 'A1'

Yours truly
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary





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Annexure - A

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2023

	Nine month ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	----- Rupees in '000'-----			
Sales - net	750,601	255,680	534,839	146,238
Cost of generation	725,696	254,256	503,533	138,600
Gross profit	24,905	1,424	31,306	7,638
Other income	30,803	5,208	2,095	1,794
	55,708	6,632	33,401	9,432
Operating expenses	33,963	36,347	11,326	12,057
Finance cost	123,601	87,108	42,116	32,416
	157,024	123,455	53,442	44,473
(Loss) for the period before taxation	(101,316)	(116,823)	(20,041)	(35,041)
Provision for taxation	1,301	1,056	488	430
(Loss) for the period	(102,617)	(117,879)	(20,529)	(35,471)
(Loss) per share - Basic and diluted (Rupees)	(5.37)	(6.17)	(1.08)	(1.86)





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Annexure A-1

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2023

	Nine months ended		Quarter ended	
	March 31, 2023	2022	March 31, 2023	2022
	-----Rupees in '000'-----			
Sales - net	750,601	255,680	534,839	146,238
Cost of generation	<u>725,696</u>	<u>254,256</u>	<u>503,533</u>	<u>138,600</u>
Gross profit / (loss)	24,905	1,424	31,306	7,638
Other income	<u>30,803</u>	<u>5,208</u>	<u>2,095</u>	<u>2,215</u>
	55,708	6,632	33,401	9,853
Operating expenses	<u>34,074</u>	<u>36,414</u>	<u>11,354</u>	<u>7,221</u>
Other operating expenses	-	-	-	-
Finance cost	<u>123,061</u>	<u>87,108</u>	<u>42,116</u>	<u>33,967</u>
	157,135	123,522	53,470	41,188
(Loss) for the period before taxation	<u>(101,427)</u>	<u>(116,890)</u>	<u>(20,069)</u>	<u>(31,335)</u>
Provision for taxation	1,301	1,530	488	430
(Loss) for the period	<u><u>(102,728)</u></u>	<u><u>(118,420)</u></u>	<u><u>(20,557)</u></u>	<u><u>(31,765)</u></u>
Attributable to:				
Shareholders of the Parent	<u><u>(102,728)</u></u>	<u><u>(118,420)</u></u>	<u><u>(20,557)</u></u>	<u><u>(31,765)</u></u>
(Loss) per share - Basic and diluted				
Attributable to shareholders of the Parent (Rupees)	<u><u>(5.38)</u></u>	<u><u>(6.20)</u></u>	<u><u>(1.08)</u></u>	<u><u>(1.66)</u></u>

