



SEC/PSX/23-09-003
September 15, 2023

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

Subject: **Financial Results for the Year Ended June 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of K-Electric Limited ("the Company") in their meeting held on September 15, 2023 at 10:30 hours at Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2023 at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

AND / OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

AND / OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par / at a discount / premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND / OR

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

AND / OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

Separate statement is enclosed

The financial results of the Company are attached at Annexure A & B.



The Annual General Meeting of the Company will be held on [October 26, 2023](#) at [10:30](#) hours at Karachi.

*The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on [October 19, 2023](#).

Book Closure Dates

The Share Transfer Books of the Company will be closed from [October 20, 2023](#) to [October 26, 2023](#) (both days inclusive). Transfers received at the [CDC Share Registrar Services Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400](#) at the close of business on [October 19, 2023](#) will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on the website [www.ke.com.pk](#).

Yours Sincerely,

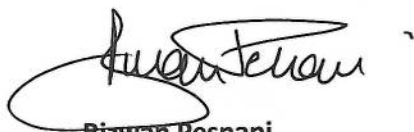
A handwritten signature in black ink, appearing to read 'Rizwan Pesnani', is written over a horizontal line.

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 FINANCIAL RESULTS OF K-ELECTRIC LIMITED (KE)
FOR THE YEAR ENDED JUNE 30, 2023 (AUDITED)**

	2023	2022
	-----[Rupees in '000]-----	
REVENUE		
Net revenue	382,824,912	346,384,175
Tariff adjustment	136,907,413	172,686,588
	<u>519,732,325</u>	<u>519,070,763</u>
COST OF SALES		
Purchase of electricity	(223,159,922)	(207,544,377)
Consumption of fuel and oil	(209,759,088)	(212,487,554)
Expenses incurred in generation, transmission and distribution	(33,740,202)	(30,209,269)
Other cost of sales	(230,561)	(271,230)
	<u>(466,889,773)</u>	<u>(450,512,430)</u>
GROSS PROFIT	52,842,552	68,558,333
Consumers services and administrative expenses	(27,560,569)	(23,811,539)
Impairment loss against trade debts and other receivables	(31,131,302)	(24,847,537)
Other operating expenses	(14,501,250)	(9,413,621)
Other income	12,428,035	10,206,869
	<u>(60,765,086)</u>	<u>(47,865,828)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	(7,922,534)	20,692,505
Finance cost	(34,572,689)	(15,122,662)
(LOSS) / PROFIT BEFORE TAXATION	(42,495,223)	5,569,843
Taxation	11,512,307	2,899,471
(LOSS) / PROFIT FOR THE YEAR	<u>(30,982,916)</u>	<u>8,469,314</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>16,376,055</u>	<u>41,527,263</u>
	-----[Rupees]-----	
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(1.12)</u>	<u>0.31</u>



Rizwan Pesnani
Chief Risk Officer & Company Secretary

**ANNEXURE-B****UNCONSOLIDATED FINANCIAL RESULTS OF K-ELECTRIC LIMITED (KE)
FOR THE YEAR ENDED JUNE 30, 2023 (AUDITED)**

	2023	2022
	------(Rupees in '000)-----	
REVENUE		
Sale of energy - net	382,563,814	346,090,518
Tariff adjustment	136,907,413	172,686,588
	<u>519,471,227</u>	<u>518,777,106</u>
COST OF SALES		
Purchase of electricity	(223,159,922)	(207,544,377)
Consumption of fuel and oil	(209,759,088)	(212,487,554)
Expenses incurred in generation, transmission and distribution	(33,740,202)	(30,209,269)
	<u>(466,659,212)</u>	<u>(450,241,200)</u>
GROSS PROFIT	52,812,015	68,535,906
Consumers services and administrative expenses	(27,414,893)	(23,718,684)
Impairment loss against trade debts and other receivables	(31,131,302)	(24,847,263)
Other operating expenses	(14,488,484)	(9,411,556)
Other income	12,420,251	10,210,309
	<u>(60,614,428)</u>	<u>(47,767,194)</u>
(LOSS) / PROFIT BEFORE FINANCE COST	(7,802,413)	20,768,712
Finance cost	(34,569,926)	(15,120,456)
	<u>(42,372,339)</u>	<u>5,648,254</u>
(LOSS) / PROFIT BEFORE TAXATION	(42,372,339)	5,648,254
Taxation	11,475,775	2,875,324
	<u>(30,896,564)</u>	<u>8,523,578</u>
(LOSS) / PROFIT FOR THE YEAR	<u>(30,896,564)</u>	<u>8,523,578</u>
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	<u>16,489,383</u>	<u>41,597,967</u>
	------(Rupees)-----	
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	<u>(1.12)</u>	<u>0.31</u>

Rizwan Pesnani
Chief Risk Officer & Company Secretary