

~~18 Km Ferozpur Road, Lahore.~~  
~~Tel: +92 42 599 0034 Fax: +92 42 581 1135~~

Descon Headquarters,  
 18 Km Ferozpur Road, Lahore  
 Tel: +92 42 599 0034 Fax: +92 42 581 1135

The General Manager  
 Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi.

AEL/KSE/1/250208  
 February 25, 2008

Re: Financial Results for the half year ended December 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, February 25, 2008 at 3:00 PM have recommended the following financial results of the Company.

	For Half Year Ended		For Quarter Ended	
	Dec. 31 2007 Rs. '000'	Dec. 31 2006 Rs. '000'	Dec. 31 2007 Rs. '000'	Dec. 31 2006 Rs. '000'
Revenue - Sale of electricity				
Direct costs - Depreciation and other expenses	(18,488)	(18,649)	(9,214)	(9,246)
Gross loss	(18,488)	(18,649)	(9,214)	(9,246)
Administrative and general expenses	(5,584)	(6,458)	(2,631)	(2,883)
Other income	898	504	363	109
Operating loss	(23,174)	(24,603)	(11,482)	(12,020)
Finance charges	(15,990)	(15,528)	(7,991)	(9,551)
Net loss before tax	(39,164)	(40,131)	(19,473)	(21,571)
Taxation	(314)	(176)	(127)	(38)
Net loss after tax	(39,478)	(40,307)	(19,600)	(21,609)
Earnings per share - Basic (Rs.)	(0.12)	(0.35)	(0.06)	(0.10)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange.

Truly yours,

For Altern Energy Limited

Athar Mahmood  
 Company Secretary

