



ALTERN ENERGY LIMITED

Descon Headquarters:

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

AEL/KSE/01/260209
February 26, 2009

Re: **Financial Results for the half year ended December 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on February 26, 2009 at 12.00 PM have recommended the following financial results of the Company.

	Half Year Ended		Quarter Ended	
	31 December 2008	31 December 2007	31 December 2008	31 December 2007
	(Rupees in thousand)		(Rupees in thousand)	
Revenue	233,762	-	179,449	-
Direct costs	(204,372)	(18,488)	(149,725)	(9,214)
Gross profit / (loss)	29,390	(18,488)	29,724	(9,214)
Administration and general expenses	(7,030)	(5,584)	(3,048)	(2,631)
Other Income	87	898	66	363
Operating profit / (loss)	22,447	(23,174)	26,742	(11,482)
Finance cost	(98,007)	(15,990)	(49,940)	(7,991)
Provision for impairment loss.	(43,000)	-	(43,000)	-
Loss before taxation	(118,560)	(39,164)	(66,198)	(19,473)
Taxation	(31)	(314)	(24)	(127)
Loss after taxation	(118,591)	(39,478)	(66,222)	(19,600)
Loss per share - basic and diluted (Rupees)	(0.35)	(0.12)	(0.19)	(0.06)

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

Truly Yours,
For Altern Energy Limited

Syed Farrukh Raza
Company Secretary

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