



ALTERN ENERGY LIMITED

Descon Headquarters:

18-km, Ferozpur Road, Lahore.

Tel: +92-42-3599 0034, Fax: +92-42-3540 1938-39

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

AEL/PSX/04/271016/02

October 27, 2016

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on October 27, 2016, as desired by you.

Truly yours,

For Altern Energy Limited

A handwritten signature in blue ink, appearing to read 'Umer Shehzad', is written over a horizontal line.

Umer Shehzad
Company Secretary



Encl: As above



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The General Manager
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Stock Exchange Building
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Karachi

Ref: AEL/PSX-03/271016

Date: October 27, 2016

Subject: Financial Results for The Quarter Ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2016 at 03.00 Pm has recommended the following:

- | | | |
|---------------|---|-----|
| (1) | <u>CASH DIVIDEND</u> | NIL |
| (2) | <u>BONUS SHARES</u> | NIL |
| (3) | <u>RIGHT SHARES</u> | NIL |
| <u>AND/OR</u> | | |
| (4) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | NIL |
| (5) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | NIL |

Consolidated Earnings Per Share	Rs.	1.87
Unconsolidated Earnings Per Share	Rs.	0.25

The approved Unconsolidated and Consolidated financial results are attached herewith as "Annexure A" and "Annexure B" respectively.

We will be sending you 200 copies of printed accounts for distribution amongst members of the exchange.

Yours Faithfully,
For Altern Energy Limited

Jmer Shehzad
Company Secretary



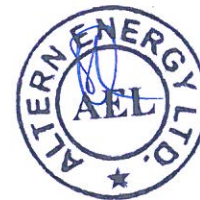
Encl: As above



Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	September 30, 2016	September 30, 2015
	-----Rupees in thousand-----	
Revenue - net	570,285	535,564
Direct costs	(469,046)	(432,628)
Gross profit	<u>101,239</u>	<u>102,936</u>
Administrative expenses	(8,533)	(5,854)
Other income	71	7,870
Profit from operations	<u>92,777</u>	<u>104,952</u>
Finance cost	(3,199)	(27,176)
Profit before taxation	<u>89,578</u>	<u>77,776</u>
Taxation	(23)	(190)
Profit after taxation	<u>89,555</u>	<u>77,586</u>
Earnings per share - basic and diluted - Rupees	<u>0.25</u>	<u>0.21</u>





Annexure B

CONSOLIDATED FINANCIAL RESULTS

	September 30, 2016	September 30, 2015
	-----Rupees in thousand-----	
Revenue - net	7,591,501	7,366,432
Direct costs	(6,193,754)	(5,965,895)
Gross profit	<u>1,397,747</u>	<u>1,400,537</u>
Administrative expenses	(58,559)	(44,206)
Other income	61,963	73,464
Profit from operations	<u>1,401,151</u>	<u>1,429,795</u>
Finance cost	(248,222)	(469,515)
Profit before taxation	<u>1,152,929</u>	<u>960,280</u>
Taxation	(48,225)	(40,320)
Profit after taxation	<u>1,104,704</u>	<u>919,960</u>
Attributable to:		
Equity holders of the parent	679,661	567,259
Non-controlling interest	425,043	352,701
	<u>1,104,704</u>	<u>919,960</u>
Earnings per share - basic and diluted - Rupees	<u>1.87</u>	<u>1.56</u>

