



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/KSE/04/130217/02

February 13, 2017

Subject: **Sealed Envelope**

Dear Sir,

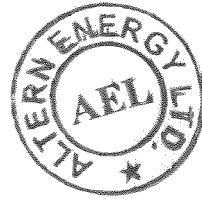
Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on February 13, 2017, as desired by you.

Truly yours,

For Altern Energy Limited

A handwritten signature in black 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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Ref: AEL/KSE-03/130217

Date: February 13, 2017

Subject: Financial Results for The Half Year Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 13, 2017 at 10.30 am has recommended the following:

- | | | |
|-----|----------------------|-----|
| (1) | <u>CASH DIVIDEND</u> | NIL |
| (2) | <u>BONUS SHARES</u> | NIL |
| (3) | <u>RIGHT SHARES</u> | NIL |

AND/OR

- | | | |
|-----|---|-----|
| (4) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | NIL |
| (5) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | NIL |

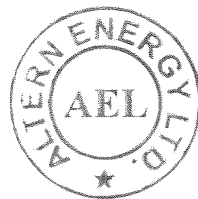
Unconsolidated Earnings Per Share	Rs.	0.38
Consolidated Earnings Per Share	Rs.	3.78

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

Umer Shehzad
Company Secretary



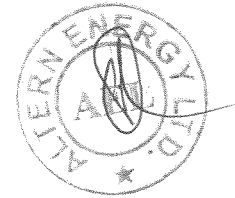
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Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Half year ended	
	Decemehr 31, 2016	Decemehr 31, 2015	Decemehr 31, 2016	Decemehr 31, 2015
	(Rupees in thousand)		(Rupees in thousand)	
Revenue - net	489,102	275,209	1,059,387	810,773
Direct costs	(427,369)	(241,295)	(896,415)	(673,925)
Gross profit	<u>61,733</u>	<u>33,914</u>	<u>162,972</u>	<u>136,848</u>
Administrative expenses	(9,546)	(5,432)	(18,079)	(11,286)
Other income	41	2,210	112	10,080
Profit from operations	<u>52,228</u>	<u>30,692</u>	<u>145,005</u>	<u>135,642</u>
Finance cost	(1,934)	(8,286)	(5,133)	(35,462)
Profit before taxation	<u>50,294</u>	<u>22,406</u>	<u>139,872</u>	<u>100,180</u>
Taxation	-	2,346	(23)	2,156
Profit after taxation	<u>50,294</u>	<u>24,752</u>	<u>139,849</u>	<u>102,336</u>
Earnings per share - basic and diluted - Rupees	<u>0.14</u>	<u>0.07</u>	<u>0.38</u>	<u>0.28</u>





Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Half year ended	
	December 31, 2016 (Rupees in thousand)	December 31, 2015 (Rupees in thousand)	December 31, 2016 (Rupees in thousand)	December 31, 2015 (Rupees in thousand)
Revenue - net	9,052,488	7,159,870	16,643,989	14,526,302
Direct costs	(7,628,002)	(5,823,956)	(13,821,756)	(11,789,851)
Gross profit	<u>1,424,486</u>	<u>1,335,914</u>	<u>2,822,233</u>	<u>2,736,451</u>
Administrative expenses	(38,385)	(40,688)	(96,944)	(84,894)
Other income	31,682	50,848	93,645	124,312
Profit from operations	<u>1,417,783</u>	<u>1,346,074</u>	<u>2,818,934</u>	<u>2,775,869</u>
Finance cost	(207,314)	(379,995)	(455,536)	(849,510)
Profit before taxation	<u>1,210,469</u>	<u>966,079</u>	<u>2,363,398</u>	<u>1,926,359</u>
Taxation	(52,504)	(40,527)	(100,729)	(80,847)
Profit after taxation	<u>1,157,965</u>	<u>925,552</u>	<u>2,262,669</u>	<u>1,845,512</u>
Attributable to:				
Equity holder of the parent	694,116	548,354	1,373,777	1,115,613
Non-controlling interest	463,849	377,198	888,892	729,899
	<u>1,157,965</u>	<u>925,552</u>	<u>2,262,669</u>	<u>1,845,512</u>
Earnings per share - basic and diluted - Rupees	<u>1.91</u>	<u>1.51</u>	<u>3.78</u>	<u>3.07</u>

