



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/04/240417/02

April 24, 2017

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on April 24, 2017, as desired by you.

Truly yours,

For Altern Energy Limited

Umer Shehzad
Company Secretary



Encl: As above



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The General Manager
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Ref: AEL/KSE-03/240417

Date: April 24, 2017

Subject: Financial Results for The Nine month Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2017 at 11.30 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.	0.28
Consolidated Earnings Per Share	Rs.	3.71

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



Encl: As above



Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	<u>Quarter ended</u>		<u>Nine Months ended</u>	
	<u>March 31,</u> <u>2017</u>	<u>March 31,</u> <u>2016</u>	<u>March 31,</u> <u>2017</u>	<u>March 31,</u> <u>2016</u>
	------(Rupees in thousand)-----			
Revenue - net	112,867	244,463	1,172,254	1,055,236
Direct costs	(143,188)	(265,249)	(1,039,603)	(939,174)
Gross profit/ (loss)	<u>(30,321)</u>	<u>(20,786)</u>	<u>132,651</u>	<u>116,062</u>
Administrative expenses	(8,167)	(5,160)	(26,246)	(16,446)
Other income	459	359	571	10,439
Profit / (loss) from operations	<u>(38,029)</u>	<u>(25,587)</u>	<u>106,976</u>	<u>110,055</u>
Finance cost	<u>(1,605)</u>	<u>(6,601)</u>	<u>(6,738)</u>	<u>(42,063)</u>
Profit / (loss) before taxation	<u>(39,634)</u>	<u>(32,188)</u>	<u>100,238</u>	<u>67,992</u>
Taxation	(160)	(106)	(183)	2,050
Profit / (loss) after taxation	<u>(39,794)</u>	<u>(32,294)</u>	<u>100,055</u>	<u>70,042</u>
Earnings per share - basic and diluted - Rupees	<u>(0.11)</u>	<u>(0.09)</u>	<u>0.28</u>	<u>0.19</u>





Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Nine Months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----(Rupees in thousand)----			
Revenue - net	3,688,876	5,847,753	20,332,865	20,374,055
Direct costs	(3,144,322)	(4,591,465)	(16,966,078)	(16,381,316)
Gross profit	544,554	1,256,288	3,366,787	3,992,739
Administrative expenses	(40,908)	(36,759)	(137,852)	(121,653)
Other income	44,020	98,910	137,665	223,222
Profit from operations	547,666	1,318,439	3,366,600	4,094,308
Finance cost	(559,029)	(312,462)	(1,014,565)	(1,161,972)
Profit before taxation	(11,363)	1,005,977	2,352,035	2,932,336
Taxation	(1,697)	(47,091)	(102,426)	(127,938)
Profit after taxation	(13,060)	958,886	2,249,609	2,804,398
Attributable to:				
Equity holder of the parent	(23,986)	543,822	1,349,791	1,659,435
Non-controlling interest	10,926	415,064	899,818	1,144,963
	(13,060)	958,886	2,249,609	2,804,398
Earnings per share - basic and diluted - Rupees	(0.07)	1.50	3.71	4.57

