



The Karachi Electric Supply Corporation Ltd.

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REC: SEC/05
 -Date: April 28, 2005

The Secretary
 Karachi Stock Exchange (G) Ltd.
 Stock Exchange Building
 Off I.I. Chundrigar Road
 Karachi
 Fax: 2415763 / 2437560
 E-mail: corpaction@kse.com.pk

Subject: Quarterly Accounts of KESC for the period ended 31.03.2005

Dear Sir,

In compliance with the listing rules of the esteemed Exchange, we have to inform you that the Board of Directors of Karachi Electric Supply Corporation Ltd., at its meeting held on April 28, 2005, considered the KESC Quarterly Accounts for the period ended 31.03.2005 and approved the same as detailed below:-

	July - March		January - March	
	2004-05	2003-04	2005	2004
Revenue				
Energy Sale - Net	28,318,584	26,869,615	8,736,175	8,164,572
Rental of meters and equipment	139,722	132,458	48,169	44,461
	28,458,306	27,002,073	8,784,344	8,209,033
Expenditure				
Fuel and oil consumed	16,303,182	15,239,081	5,045,051	4,562,739
Generation, transmission & distribution including public lamps expenses	4,740,700	4,150,338	1,688,162	1,431,308
Electricity purchased	11,506,876	10,244,478	3,409,636	2,784,011
	32,550,758	29,633,897	10,142,849	8,778,058
Gross loss	(4,092,452)	(2,631,824)	(1,358,505)	(569,025)
Other Income	629,279	530,246	190,620	196,054
Operating Loss	(3,463,173)	(2,101,578)	(1,167,885)	(372,971)
Administration Expenses	3,117,403	(2,076,386)	998,761	685,025
	(6,580,576)	(4,177,964)	2,166,646	(1,057,996)
Financial charges	0	(620,176)	0	155,250
Other charges	177,376	(197,453)	89,876	114,625
	177,376	(817,629)	89,876	269,875
Loss from Ordinary Activities	(6,757,952)	(4,995,593)	(2,256,522)	(1,327,871)
Extra Ordinary Items :-				
Subsidy from GOP to meet cash shortfall	6,169,558	0	2,047,000	0
Loss after extra ordinary items	(588,394)	(4,995,593)	(209,522)	(1,327,871)
Taxation	140,846	(135,010)	42,498	41,074
Loss after taxation	(729,240)	(5,130,603)	(252,020)	(1,368,945)
Accumulated loss brought forward	(16,506,250)	(17,592,040)	(16,983,470)	(21,353,698)
Accumulated loss carried forward	(17,235,490)	(22,722,643)	(17,235,490)	(22,722,643)
Earnings (Loss) per share - Basic	Re.(0.06)	Re.(0.58)	Re.(0.02)	Re.(0.16)