



The Karachi Electric Supply Corporation Ltd.

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Ref: SECK/KSE/06
Date: February 28, 2006

The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Road
Karachi
Fax: 2415763 / 2437560
E-mail: corpaction@kse.com.pk

Subject: Half-Yearly Accounts of KESC for the period ended 31.12.2005

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 February 28, 2006, considered the KESC Half Yearly Accounts for the period ended 31.12.2005 and approved the same as detailed below.

No Cash Dividend, Bonus Shares or Right Shares have been declared. However, financial results of the Company are as follows:

	Half Year Ended Dec. 31,		Quarter Ended Dec. 31,	
	2005	2004	2005	2004
Revenue				
Energy Sale - Net	21,964,848	19,582,409	10,375,860	9,045,462
Rental of meters and equipment	95,258	91,553	48,083	46,240
	22,060,106	19,673,962	10,423,943	9,091,702
Expenditure				
Fuel and oil consumed	(13,806,542)	(11,258,131)	(6,295,409)	(5,333,025)
Generation, transmission & distribution including public lamps expenses	(3,680,636)	(3,052,538)	(2,040,623)	(1,558,758)
Electricity purchased	(11,827,255)	(8,097,240)	(5,643,377)	(3,563,299)
	(29,314,433)	(22,407,909)	(13,979,409)	(10,455,082)
Gross loss	(7,254,327)	(2,733,947)	(3,555,466)	(1,363,380)
Consumer services & admn. exp.	(3,090,134)	(2,118,642)	(2,087,699)	(1,276,861)
Other operating income	859,257	438,659	635,346	201,792
Other operating expenses	(934,796)	(87,500)	(880,581)	(143,608)
	(3,165,673)	(1,767,483)	(2,332,934)	(1,218,677)
Operating Loss	(10,420,000)	(4,501,430)	(5,888,400)	(2,582,057)
Subsidy from the Govt. of Pakistan	6,940,841	4,122,558	6,940,841	1,903,600
(Loss) / Profit before Taxation	(3,479,159)	(378,872)	1,052,441	(678,457)
Taxation	(110,300)	(98,348)	(51,300)	(44,348)
(Loss) / Profit after Taxation	(3,589,459)	(477,220)	1,001,141	(722,805)
(Loss) / Earning Per Share - (Rupees)	(0.27)	(0.05)	0.08	(0.06)