

Karachi Electric Supply Company Limited



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Karachi

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Ref: SEC/KSE/09/156

Date: 23 February 2009

✓ The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111 – 573 – 329
Email: corpaction@kse.com.pk

Re: **Financial Results for the Half Year ended 31 December 2008**

Dear Sir,

In compliance with listing rules of the esteemed Exchange, we have to inform that KESC Board of Directors at its meeting held on Monday, 23 February 2009 considered the Half Yearly Accounts of the Company for the period ended 31 December 2008 and approved the same as detailed below:

* No cash dividend, bonus shares or right shares have been declared. Financial results of the Company are as follows:

	Half-Year Ended		Quarter Ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	------(Rupees in '000)-----			
REVENUE				
Sale of energy – net	29,163,134	26,175,627	12,891,467	12,470,998
Rental of meters and equipment	102,205	100,243	51,093	50,194
	29,265,339	26,275,870	12,942,560	12,521,192
EXPENDITURE				
Purchase of electricity	(21,121,777)	(16,169,330)	(9,972,575)	(7,198,017)
Consumption of fuel and oil	(18,682,727)	(18,087,941)	(7,135,365)	(8,420,445)
	(39,804,504)	(34,257,271)	(17,107,940)	(15,618,462)
Tariff adjustment on account of increase in fuel prices and cost of power purchase	11,218,721	8,706,243	7,057,644	4,699,098
	(28,585,783)	(25,551,028)	(10,050,296)	(10,919,364)
Expenses incurred in generation, transmission & distribution	(4,803,339)	(4,595,824)	(2,198,663)	(2,262,838)
	(4,123,783)	(3,870,982)	693,601	(661,010)