



SITARA ENERGY LIMITED

601-602, Business Centre,
Mumtaz Hasan Road, Karachi-74000
Tel : 021 3241-3944, 3242-0620
Fax : 021 3241-5452
E-mail : corporate@sitara.pk
Website : www.sitara.pk

April 24, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi.

FINANCIAL RESULTS FOR THIRD QUARTER ENDED MARCH 31, 2017.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Limited in their meeting held at 3:00 p.m. on Monday, April 24, 2017 approved the financial results of the company for the nine months ended March 31, 2017.

The financial results of the company are attached as Annexure 'A & 'A1'

We will send you copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

for SITARA ENERGY LIMITED



(MAZHAR ALI KHAN)

Company Secretary





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Annexure - A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE THIRD QUARTER ENDED MARCH 31, 2017

	Nine Months Ended		Three Months Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2015
.....RUPEES IN THOUSANDS.....				
Sales - net	1,505,413	2,200,460	482,516	637,241
Cost of generation	1,422,191	1,963,444	460,004	575,788
Gross Profit	83,222	237,016	22,512	61,453
Other Income	2,016	14,045	581	13,113
	85,238	251,061	23,093	74,566
Operating expenses	82,888	74,384	26,842	26,850
Other Operating expenses	-	4,841	-	1,088
Finance cost	86,076	79,855	29,522	25,538
	168,964	159,080	56,364	53,476
(Loss) / Profit for the period before taxation	(83,726)	91,981	(33,271)	21,090
Provision for taxation	-	-	-	-
(Loss) / Profit for the period	(83,726)	91,981	(33,271)	21,090
(Loss) / Earnings per share - basic and diluted (Rupees)	(4.39)	4.82	(1.74)	1.10



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Annexure - A1

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE THIRD QUARTER ENDED MARCH 31, 2017

	Nine Months Ended		Three Months Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
.....RUPEES IN THOUSANDS.....				
Sales - net	1,505,413	2,216,320	482,516	653,101
Cost of generation and sales	1,422,191	1,978,667	460,004	591,011
Gross Profit	83,222	237,653	22,512	62,090
Other income	2,016	14,045	581	13,113
	85,238	251,698	23,093	75,203
Operating expenses	83,214	75,350	27,168	27,203
Other Operating expenses	-	4,841	-	1,088
Finance cost	86,076	79,857	29,522	25,539
	169,290	160,048	56,690	53,830
(Loss) / Profit for the period before taxation	(84,052)	91,650	(33,597)	21,373
Provision for taxation	-	-	-	-
(Loss) / Profit for the period	(84,052)	91,650	(33,597)	21,373
Attributable to:				
Shareholding of the Parent	(84,051)	91,651	(33,597)	21,373
Non-controlling interest	(1)	(1)	-	-
	(84,052)	91,650	(33,597)	21,373
(Loss) / Earnings per share-Basic and diluted Attributable to shareholders of the Parent (Rs.)	(4.40)	4.80	(1.76)	1.12