

SOUTHERN

SEPCOL/CA/08/10

October the 29th, 2008**General Manager**

Karachi Stock Exchange (Guarantee) Limited
KSE Building, Stock Exchange Road
Karachi
Fax No. 021-241 5763-243 7560

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON SEPTEMBER THE 30TH, 2008

Dear Sir,

We have to inform you that the Board of Directors of Southern Electric Power Company Limited in their meeting held on October the 29th, 2008 at 11: 00 hours recommended the followings:

1- Cash Dividend	NIL
2- Bonus Issue	NIL
3- Right Shares	NIL
4- Any other Entitlement	NIL

Comparative Quarterly Financial Results (Unaudited) are as under:

	Quarter Ended	
	Jul-Sep 2008 (3 months)	Jul-Sep 2007 (3 months)
	<u>(Rupees in Thousand)</u>	
Gross revenue	335,204	1,482,431
Less: sales tax	(1,884)	(157,951)
Net revenue	333,320	1,324,480
Cost of sales	(115,847)	(1241,179)
Gross profit	217,472	83,300
Administration and general expenses	(19,658)	(25,357)
Other operating income / (loss)	26,934	(2,857)
Profit from Operations	224,748	55,086
Finance cost	(162,368)	(139,845)
Profit / (Loss) for the period	62,380	(84,760)
Earnings per share – basic and diluted - (Rupees)	0.46	(0.62)

We will be sending 300 printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,



Salman Rahim
Company Secretary

In the first instance, we are faxing this notice to be followed by courier mail