

September 30th 2011

SOUTHERN

General Manager
 Karachi Stock Exchange (Guarantee) Limited
 KSE Building, Stock Exchange Road
 Karachi
 Fax No. 021- 111 573 329

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30th 2011

Dear Sir,

We have to inform you that the Board of Directors of Southern Electric Power Company Limited in their meeting held on Friday, September 30th 2011 at 10:00 hours recommended the followings.

1- Cash Dividend	NIL
2- Bonus Issue	NIL
3- Right Shares	NIL

The financial results of the Company are as follows:

	<u>2011</u>	<u>2010</u>
	<u>Rupees `000</u>	<u>Rupees `000</u>
Turnover	7,457,641	6,478,979
Less: Sales tax	<u>(877,819)</u>	<u>(636,647)</u>
Net turnover	6,579,822	5,842,332
Cost of sales	<u>(6,425,944)</u>	<u>(4,691,971)</u>
Gross profit	153,878	1,150,361
Administrative expenses	(499,727)	(56,018)
Liquidated damages	(2,597,825)	-
Finance cost	(1,048,433)	(987,884)
Other operating income	<u>74,291</u>	<u>15,223</u>
Net (loss) / profit before taxation	(3,917,816)	121,682
Provision for taxation- prior year	<u>(4,316)</u>	<u>(69,000)</u>
Net (loss) / profit after taxation	<u>(3,922,132)</u>	<u>52,682</u>
(Loss) / Earning per share – basic and diluted (Rupees)	<u>(28.70)</u>	<u>0.39</u>

We will be sending 300 copies of published financial statements for distribution amongst the members of the Exchange in due course of time.

ANNUAL GENERAL MEETING

The Board intends to call the 17th Annual General Meeting of shareholders of the Company on Monday, October the 31st 2011 and the approval of this date is hereby requested.

BOOK CLOSURE

The Share Transfer Books of the Company shall remain closed from Monday, October 24th 2011 to Monday, October 31st 2011 (both days inclusive) for the purpose of attendance in AGM. Transfers received at Share Registrar's Office of the Company "CORPLINK (PVT.) LTD., Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business hours on Saturday, October 22nd 2011 will be treated in time for the purpose of above entitlement to the transferees.

Yours truly,

Salman Rahim
 Company Secretary