



HO/Lgl/2012/- 041

September 24th 2012

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 2012

Dear Sir,

We have to inform you that the Board of Directors of Southern Electric Power Company Limited in their meeting held on Monday, September 24th 2012 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:

	2012	2011
	<u>Rupees '000</u>	<u>Rupees '000</u>
Turnover	5,414,286	7,457,641
Less: Sales tax	<u>(588,852)</u>	<u>(877,819)</u>
Net turnover	4,825,434	6,579,822
Cost of sales	<u>(5,400,879)</u>	<u>(6,425,944)</u>
Gross (loss) / profit	(575,445)	153,878
Administrative expenses	(63,195)	(499,727)
Liquidated damages	-	(2,597,825)
Finance cost	(1,261,821)	(1,048,433)
Other operating income	<u>36,974</u>	<u>74,291</u>
Net loss before taxation	(1,863,487)	(3,917,816)
Taxation	<u>31,605</u>	<u>(4,316)</u>
Net loss after taxation	<u>(1,831,882)</u>	<u>(3,922,132)</u>
Loss per share – basic and diluted (Rupees)	<u>(13.40)</u>	<u>(28.70)</u>

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

AGM AND BOOK CLOSURE

The AGM will be held on Wednesday, October 31st 2012 at 11:00 a.m at the registered office of the Company. The Share Transfer Books of the Company shall remain closed from Wednesday, October 24th 2012 to Wednesday, October 31st 2012 (both days inclusive). 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 Tuesday, October 23rd 2012 will be treated in time for the purpose of attendance at the Annual General Meeting.

Yours truly,

Salman Rahim
Company Secretary

Page 1 of 1