



HO/Lgl/2013/- 0169

SOUTHERN

September 30th 2013**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 2013

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 30th 2013 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>2013</u>	<u>2012</u>
	<u>Rupees '000</u>	<u>Rupees '000</u>
Turnover	2,905,555	5,414,286
Less: Sales tax	<u>(234,744)</u>	<u>(588,852)</u>
Net turnover	2,670,811	4,825,434
Cost of sales	<u>(3,377,157)</u>	<u>(5,400,879)</u>
Gross loss	(706,346)	(575,445)
Administrative expenses	(61,411)	(63,195)
Finance cost	(1,137,343)	(1,261,821)
Other income	<u>22,406</u>	<u>36,974</u>
Net loss before taxation	(1,882,694)	(1,863,487)
Taxation	<u>-</u>	<u>31,605</u>
Net loss after taxation	(1,882,694)	(1,831,882)
Loss per share – basic and diluted (Rupees)	<u>(13.77)</u>	<u>(13.40)</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 Thursday, October 31st 2013 at 11:00 a.m at the registered office of the Company. The Share Transfer Books of the Company shall remain closed from Thursday, October 24th 2013 to Thursday, October 31st 2013 (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 Wednesday, October 23rd 2013 will be treated in time for the purpose of attendance at the Annual General Meeting.

Yours truly,

Salman Rahim
Company Secretary