



HO/Lgl/2014/305

SOUTHERN

September 26th 2014

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 2014

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 26th 2014 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>2014</u>	<u>2013</u>
	<u>Rupees `000</u>	<u>Rupees `000</u>
Turnover	1,277,383	2,905,555
Less: Sales tax	-	(234,744)
Net turnover	1,277,383	2,670,811
Cost of sales	(1,931,126)	(3,377,157)
Gross loss	(653,743)	(706,346)
Administrative expenses	(49,683)	(61,411)
Finance cost	(903,842)	(1,137,343)
Other income	12,547	22,406
Net loss before taxation	(1,594,721)	(1,882,694)
Taxation	-	-
Net loss after taxation	(1,594,721)	(1,882,694)
Loss per share – basic and diluted (Rupees)	(11.67)	(13.77)

We will be sending 200 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 Friday, October 31st 2014 at 11:00 a.m at the registered office of the Company. The Share Transfer Books of the Company shall remain closed from Friday, October 24th 2014 to Friday, October 31st 2014 (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 Thursday, October 23rd 2014 will be treated in time for the purpose of attendance at the Annual General Meeting.

Yours truly,

Shamsul Aziz
Chief Executive Officer