

September the 30<sup>th</sup> 2008

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 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of Southern Electric Power Company Limited in their meeting held on Tuesday, September the 30<sup>th</sup> 2008 at 10:00 hours recommended the followings.

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

Comparative Yearly Financial Results (Audited) are as under:

	2008	2007
	Rupees '000	Rupees '000
Gross revenue	3,988,257	4,415,591
Less: Sales tax	(361,571)	(415,141)
Net revenue	3,627,366	4,000,450
Cost of sales	(3,350,379)	(3,748,064)
Gross profit	277,207	252,386
Administration and general expenses	(102,853)	(87,170)
Other operating income	100,792	5,227
Finance cost	(572,898)	(455,547)
(Loss)/ profit for the year	(297,752)	(206,124)
(Loss)/ earnings per share – basic and diluted (Rupees)	(2.18)	(2.18)

**ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on October 31, 2008 at 11:00 a.m. at Registered Office of the Company No. 38, First Street, F-6/3, Islamabad.

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

**BOOK CLOSURE**

The Share Transfer Books of the Company shall remain closed from October 24, 2008 to October 31, 2008 (both days inclusive) for the Annual General Meeting. Transfers received at No. 38, First Street, F-6/3, Islamabad at the close of business hours on October 23, 2008 will be treated in time for the purpose of above entitlement to the transferees.

Yours truly,  
 For Southern Electric Power Company Limited



Salman Rahim  
 Company Secretary