



SITARA ENERGY LIMITED

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October 29, 2010.

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Road
Karachi.

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010.

Dear Sir

We have to inform you that the Board of Directors of Sitara Energy Ltd in their meeting held on Friday, October 29, 2010 approved the financial results of the company for the first quarter ended September 30, 2010.

The financial results are as follows:

	QUARTER ENDED	
	September 30 2010	September 30 2009
	(Rupees in Thousand)	
Sale - Net	952,101	952,009
Cost of generation	836,552	810,640
Gross Profit	<u>115,549</u>	<u>141,369</u>
Other operating income	1,436	904
	<u>116,985</u>	<u>142,273</u>
Operating expenses	15,581	15,304
Other operating expenses	1,346	2,308
Finance cost	74,487	80,814
	<u>91,414</u>	<u>98,426</u>
Profit for the period before taxation	25,571	43,847
Provision for taxation	-	-
Profit for the period	<u>25,571</u>	<u>43,847</u>
Earning per share - Basic	<u>1.34</u>	<u>2.30</u>

We will send you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully
for SITARA ENERGY LIMITED

(MAZHAR ALI KHAN)
Company Secretary