AEL

ALTERN ENERGY LIMITED

Descon Headquarters:
18-km, Ferozepur Road, Lahore.
Tel: +92-42-3599 0034, Fax: +92-42-3540 1938-39

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

AEL/KSE/04/281015/02
October 28, 2015

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on October 28, 2015, as desired by you.

Truly yours,

For Altern Energy Limited

Umer Shehzad
Company Secretary

ALTERN ENERGY LTD. AEL

Encl: As above

Plant: 5 km Kohat Road, Fateh Jang, District Attock, Tel: +92-57-2210700-2 Fax: +92-57-2210701
Website: www.alternenergypk.com E-mail: info@alternenergypk.com

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The General Manager
Karachi Stock Exchange (Guarantee Ltd)
Stock Exchange Building
Stock Exchange Road
Karachi

Ref: AEL/KSE-03/281015
Date: October 28, 2015

Subject: <u>Financial Results for The Quarter Ended September 30, 2015</u>

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2015 at 02.30 Pm has recommended the following:

(1)	**CASH DIVIDEND**	**NIL**	
(2)	**BONUS SHARES**	**NIL**	
(3)	**RIGHT SHARES**	**NIL**	
	AND/OR		
(4)	**ANY OTHER ENTITLEMENT/CORPORATE ACTION**	**NIL**	
(5)	**ANY OTHER PRICE-SENSITIVE INFORMATION**	**NIL**	
	Consolidated Earnings Per Share	Rs.	1.56
	Unconsolidated Earnings Per Share	Rs.	0.21

The approved Unconsolidated and Consolidated financial results are attached herewith as "Annexure A" and "Annexure B" respectively.

We will be sending you 300 copies of printed accounts for distribution amongst members of the exchange.

Yours Faithfully,
For Altern Energy Limited

Umer Shehzad
Company Secretary

ALTERN ENERGY LTD. AEL

Encl: As above

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Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	September 30, 2015	September 30, 2014
	--------Rupees in thousand--------	
Revenue - net	535,564	438,579
Direct costs	(432,628)	(353,260)
Gross profit	102,936	85,319
Administrative expenses	(5,854)	(4,226)
Other income	7,870	-
Profit from operations	104,952	81,093
Finance cost	(27,176)	(11,920)
Profit before taxation	77,776	69,173
Taxation	(190)	-
Profit after taxation	77,586	69,173
Earnings per share - basic and diluted - Rupees	0.21	0.19

ALTERN ENERGY LTD.

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Annexure B

CONSOLIDATED FINANCIAL RESULTS

	September 30, 2015	September 30, 2014
	--------Rupees in thousand--------	
Revenue - net	7,366,432	6,401,432
Direct costs	(5,965,895)	(5,044,759)
Gross profit	1,400,537	1,356,673
Administrative expenses	(44,206)	(32,981)
Other income	73,464	64,528
Profit from operations	1,429,795	1,388,220
Finance cost	(469,515)	(469,132)
Profit before taxation	960,280	919,088
Taxation	(40,320)	(649)
Profit after taxation	919,960	918,439
Attributable to:		
Equity holders of the parent	567,259	578,976
Non-controlling interest	352,701	339,463
	919,960	918,439
Earnings per share - basic and diluted - Rupees	1.56	1.59

ENERGY LTD.