ALTERN ENERGY LIMITED

Descon Headquarters:
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The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

AEL/KSE/04/150216/02
February 15, 2016

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on February 15, 2016, as desired by you.

Truly yours,

For Altern Energy Limited

ALTERN ENERGY LTD. AEL

Umer Shehzad
Company Secretary

Encl: As above

AEL

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

Ref: AEL/KSE-03/150216
Date: Ferbruary 15, 2016

Subject: <u>Financial Results for The Half Year Ended December 31, 2015</u>

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 15, 2016 at 11.00 am 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**
	Unconsolidated Earnings Per Share	Rs.	0.28
	Consolidated Earnings Per Share	Rs.	3.07

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

ALTERN ENERGY LTD. AEL

Umer Shehzad
Company Secretary

Encl: As above

Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Half year ended	
	Decemebr 31, 2015	Decemebr 31, 2014	Decemebr 31, 2015	Decemebr 31, 2014
	(Rupees in thousand)		(Rupees in thousand)	
Revenue - net	275,209	135,828	810,773	574,407
Direct costs	(241,295)	(115,693)	(673,925)	(468,953)
Gross profit	33,914	20,135	136,848	105,454
Administrative expenses	(5,432)	(3,771)	(11,286)	(7,997)
Other income	2,210	6,996	10,080	6,996
Profit from operations	30,692	23,360	135,642	104,453
Finance cost	(8,286)	(13,589)	(35,462)	(25,509)
Profit before taxation	22,406	9,771	100,180	78,944
Taxation	2,346	(1,957)	2,156	(1,957)
Profit after taxation	24,752	7,814	102,336	76,987
Earnings per share - basic and diluted - Rupees	0.07	0.02	0.28	0.21

ALTERN ENERGY LTD. AEL

Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
			(Rupees in thousand)	
Revenue - net	7,159,870	3,634,072	14,526,302	10,035,504
Direct costs	(5,823,956)	(2,474,629)	(11,789,851)	(7,519,388)
Gross profit	1,335,914	1,159,443	2,736,451	2,516,116
Administrative expenses	(40,688)	(28,733)	(84,894)	(61,714)
Other income	50,848	75,961	124,312	140,489
Profit from operations	1,346,074	1,206,671	2,775,869	2,594,891
Finance cost	(379,995)	(268,013)	(849,510)	(737,145)
Profit before taxation	966,079	938,658	1,926,359	1,857,746
Taxation	(40,527)	(2,576)	(80,847)	(3,225)
Profit after taxation	925,552	936,082	1,845,512	1,854,521
Attributable to:				
Equity holder of the parent	548,354	565,003	1,115,613	1,143,979
Non-controlling interest	377,198	371,079	729,899	710,542
	925,552	936,082	1,845,512	1,854,521
Earnings per share - basic and diluted - Rupees	1.51	1.55	3.07	3.15