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
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

AEL/KSE/04/270416/02
April 27, 2016

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on April 27, 2016, 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
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Stock Exchange Road
Karachi.

Ref: AEL/KSE-03/270416
Date: APRIL 27, 2016

Subject: **Financial Results for The Nine month Ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2016 at 10.00 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.	0.19
	Consolidated Earnings Per Share	Rs.	4.56

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

We will be sending you 200 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

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Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Nine Month ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	--------------(Rupees in thousand)-----------			
Revenue - net	244,463	371,639	1,055,236	946,046
Direct costs	(265,249)	(340,426)	(939,174)	(809,379)
Gross profit/ (loss)	(20,786)	31,213	116,062	136,667
Administrative expenses	(5,160)	(3,663)	(16,446)	(11,660)
Other income	359	1,165	10,439	8,161
Profit / (loss) from operations	(25,587)	28,715	110,055	133,168
Finance cost	(6,601)	(10,651)	(42,063)	(36,160)
Profit / (loss) before taxation	(32,188)	18,064	67,992	97,008
Taxation	(106)	-	2,050	(1,957)
Profit / (loss) after taxation	(32,294)	18,064	70,042	95,051
Earnings per share - basic and diluted - Rupees	(0.09)	0.05	0.19	0.26

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Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Nine Month ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	------(Rupees in thousand)-------			
Revenue - net	**5,847,753**	3,298,299	**20,374,055**	13,333,803
Direct costs	**(4,591,465)**	(2,263,799)	**(16,381,316)**	(9,783,154)
Gross profit	**1,256,288**	1,034,500	**3,992,739**	3,550,649
Administrative expenses	**(36,759)**	(38,116)	**(121,653)**	(99,830)
Other income	**96,709**	104,760	**221,021**	245,249
Profit from operations	**1,316,238**	1,101,144	**4,092,107**	3,696,068
Finance cost	**(312,462)**	(324,016)	**(1,161,972)**	(1,061,161)
Profit before taxation	**1,003,776**	777,128	**2,930,135**	2,634,907
Taxation	**(47,091)**	(34,699)	**(127,938)**	(117,801)
Profit after taxation	**956,685**	742,429	**2,802,197**	2,517,106
Attributable to:				
Equity holder of the parent	**542,502**	439,263	**1,658,115**	1,503,398
Non-controlling interest	**414,183**	303,166	**1,144,082**	1,013,708
	956,685	742,429	**2,802,197**	2,517,106
Earnings per share - basic and diluted - Rupees	**1.49**	1.21	**4.56**	4.14

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