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 Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

AEL/KSE/04/170418/02
April 17, 2018

Subject: **Sealed Envelope**

Dear Sir,

Please find enclosed herewith a sealed envelope regarding Board of Directors' Meeting of Altern Energy Limited held on April 17, 2018, as desired by you.

Truly yours,

For Altern Energy Limited

ALTERN ENERGY LTD. AEL

Umer Shehzad
Company Secretary

Encl: As above

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The General Manager
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Stock Exchange Road
Karachi.

Ref: AEL/KSE-03/170418
Date: April 17, 2018

Subject: Financial Results for The Nine Months Ended March 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 17, 2018 at 02.00 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**	
	Unconsolidated Earnings Per Share	Rs.	4.00
	Consolidated Earnings Per Share	Rs.	3.74

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

ALTERN ENERGY LTD. AEL

Umer Shehzad
Company Secretary

Encl: As above

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Annexure A

UNCONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Nine Months ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31,
	-------------(Rupees in thousand)-----------			
Revenue - net	**165,199**	112,867	**1,176,186**	1,172,254
Direct costs	**(200,647)**	(144,424)	**(1,126,022)**	(1,042,531)
Gross profit/ (loss)	**(35,448)**	(31,557)	**50,164**	129,723
Administrative expenses	**(11,212)**	(6,931)	**(32,405)**	(23,318)
Other income	**5**	459	**1,455,686**	571
Profit / (loss) from operations	**(46,655)**	(38,029)	**1,473,445**	106,976
Finance cost	**(5,939)**	(1,605)	**(19,295)**	(6,738)
Profit / (loss) before taxation	**(52,594)**	(39,634)	**1,454,150**	100,238
Taxation	-	(160)	**325**	(183)
Profit / (loss) after taxation	**(52,594)**	(39,794)	**1,454,475**	100,055
Earnings per share - basic and diluted - Rupees	**(0.14)**	(0.11)	**4.00**	0.28

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Annexure B

CONSOLIDATED FINANCIAL RESULTS

	Quarter ended		Nine Months ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	(Rupees in thousand)			
Revenue - net	**8,280,066**	3,688,876	**21,806,631**	20,332,865
Direct costs	**(7,088,295)**	(3,145,558)	**(18,637,408)**	(16,969,006)
Gross profit	**1,191,771**	543,318	**3,169,223**	3,363,859
Administrative expenses	**(47,975)**	(39,672)	**(181,474)**	(134,924)
Other income	**30,012**	44,020	**167,780**	137,665
Profit from operations	**1,173,808**	547,666	**3,155,529**	3,366,600
Finance cost	**(253,698)**	(559,029)	**(687,196)**	(1,014,565)
Profit/Loss before taxation	**920,110**	(11,363)	**2,468,333**	2,352,035
Taxation	**(43,944)**	(1,697)	**(131,170)**	(102,426)
Profit/Loss after taxation	**876,166**	(13,060)	**2,337,163**	2,249,609
Attributable to:				
Equity holder of the parent	**487,167**	(23,986)	**1,358,868**	1,349,791
Non-controlling interest	**388,999**	10,926	**978,295**	899,818
	876,166	(13,060)	**2,337,163**	2,249,609
Earnings per share - basic and diluted - Rupees	**1.34**	(0.07)	**3.74**	3.71

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