FROM :JAPAN POWERLHR FAX NO. :92 42 5835860 23 Feb. 2009 09:30AM P1

JAPAN POWER GENERATION LIMITED

JIA BAGGA, RAIWIND ROAD, LAHORE. TEL : 042-5835864 - 6 FAX: 042-5835860
E mail: jpgl@brain.net.pk Website: http://www.jpglpk.com

February 20, 2009
Ref: JP/KSE/BOD/311208

Form – 7

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

Subject: **ANNOUNCEMENT - Financial Results for the Half Year Ended December 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 20, 2009 at 03:30 PM at Saudi Pak Industrial & Agricultural Investment Company Ltd, 19th floor, Saudi Pak Tower, Blue Area, Islamabad to recommend the following:

i.	**CASH DIVIDEND**	**NIL %**
ii.	**BONUS SHARES**	**NIL %**
iii.	**RIGHT SHARES**	**NIL %**

The financial results of the Company are as follows:

Financial Results for: (All figures in Pak Rupee)	**Quarter Ended**		**Half Year Ended**	
	Dec. 31, 2008	**Dec. 31, 2007**	**Dec. 31, 2008**	**Dec. 31, 2007**
Sales	**1,225,778,232**	1,032,543,478	**3,032,193,033**	2,426,461,313
Cost of Sales	**(1,198,558,682)**	(929,933,120)	**(3,007,054,275)**	(2,235,991,351)
Gross Profit	**27,219,550**	102,590,358	**25,138,758**	190,469,962
Operating Expenses				
Administrative and general	**(13,444,907)**	(9,313,712)	**(24,815,298)**	(18,529,945)
Operating Profit	**13,774,643**	93,276,646	**323,460**	171,940,017
Other Income	**4,479,794**	25,428,233	**9,809,335**	59,139,655