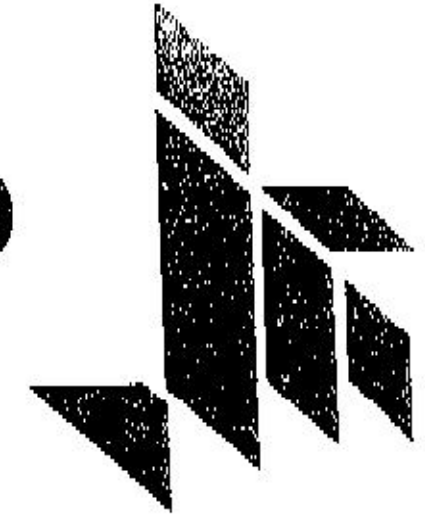


JAPAN POWER GENERATION LIMITED

JIA BAGGA, RAIWIND ROAD, LAHORE. TEL: 042-35835864 - 6 FAX: 042-35835860
E-mail: jpgl@brain.net.pk Website: http://www.jpgl.pk.com



February 28, 2014
Ref: JP/KSE/BOD/311213

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

Subject: **ANNOUNCEMENT - Financial Results for the Half Year Ended December 31, 2013**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 28, 2014 at 3:15 PM at Board meeting room, Saudi Pak Industrial and Agricultural Investment Company Limited, 18th Floor, Saudi Pak Tower, 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:	Half Year Ended		Quarter Ended	
	Dec. 31, 2013 (Rs. "000")	Dec. 31, 2012 (Rs. "000")	Dec. 31, 2013 (Rs. "000")	Dec. 31, 2012 (Rs. "000")
Sales	385,301	1,861,616	192,841	284,479
Cost of Sales	(197,107)	(1,872,621)	(96,192)	(237,691)
Gross (loss) / profit	188,194	(11,005)	96,649	46,788
Operating expenses				
Administrative and general	(42,863)	(34,439)	(15,860)	(15,114)
Operating (loss) / profit	(145,331)	(45,444)	80,789	31,674
Other income	1,479	7,723	705	3,706
Financial / other costs				
Finance cost	(469,987)	(552,680)	(239,727)	(251,376)
Net loss before taxation	(323,177)	(590,401)	(158,233)	(215,996)