

PSX - 2775

February 19, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 19, 2018 at 10.00 a.m. at Karachi recommended the following.

1. **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended December 31, 2017 at Rs. 1.50 per share i.e. 15 %. This is in addition to Interim Dividend already paid at Rs. 1.5 per share i.e. 15%.

2. **BONUS SHARES: NIL**

3. **RIGHT SHARES: NIL**


The Financial Results of the Company for the half year ended December 31, 2017 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 08, 2018.

The Share Transfer Books of the Company will be closed from March 09, 2018 to March 16, 2018 (both days inclusive). Transfers received at the office of our Share Registrar, M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block – 6, P.E.C.H.S, Shara-e-Faisal, Karachi at the close of business on March 08, 2018 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,



Shamsul Islam
Company Secretary

Cc: The Director Enforcement, Securities and Exchange Commission of Pakistan, NIC Building, Islamabad





THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Note	3 months ended Dec 2017 (Rs. '000s)	3 months ended Dec 2016 (Rs. '000s) Re-presented	6 months ended Dec 2017 (Rs. '000s)	6 months ended Dec 2016 (Rs. '000s) Re-presented
CONTINUING OPERATIONS					
Turnover		21,788,465	19,115,156	43,362,135	37,851,884
Operating costs	4	(19,101,511)	(16,585,277)	(38,428,186)	(33,094,574)
GROSS PROFIT		<u>2,686,954</u>	<u>2,529,879</u>	<u>4,933,949</u>	<u>4,757,310</u>
General and administration expenses		(167,877)	(98,379)	(458,737)	(320,473)
Other income	5	22,783	18,876	816,795	25,487
Other operating expenses	6	(564)	-	(39,780)	-
PROFIT FROM OPERATIONS		<u>2,541,296</u>	<u>2,450,376</u>	<u>5,252,227</u>	<u>4,462,324</u>
Finance costs	7	(587,629)	(466,208)	(1,054,003)	(894,089)
PROFIT BEFORE TAXATION		<u>1,953,667</u>	<u>1,984,168</u>	<u>4,198,224</u>	<u>3,568,235</u>
Taxation		(5,955)	-	(69,538)	-
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		<u>1,947,712</u>	<u>1,984,168</u>	<u>4,128,686</u>	<u>3,568,235</u>
DISCONTINUED OPERATIONS					
Profit after taxation from discontinued operations		-	311,594	-	631,376
PROFIT FOR THE PERIOD FROM CONTINUING AND DISCONTINUED OPERATIONS		<u><u>1,947,712</u></u>	<u><u>2,295,762</u></u>	<u><u>4,128,686</u></u>	<u><u>4,199,611</u></u>
Basic and diluted earnings per share (Rupees)					
- Continuing operations		1.68	1.71	3.57	3.08
- Discontinued operations		-	0.27	-	0.55
		<u>1.68</u>	<u>1.98</u>	<u>3.57</u>	<u>3.63</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive

Chief Financial Officer

Director



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	3 months ended Dec 2017 (Rs. '000s)	3 months ended Dec 2016 (Rs. '000s)	6 months ended Dec 2017 (Rs. '000s)	6 months ended Dec 2016 (Rs. '000s)
Turnover	26,951,163	24,353,038	54,291,096	48,227,128
Operating costs	(22,362,647)	(20,247,288)	(45,524,782)	(40,060,524)
GROSS PROFIT	<u>4,588,516</u>	<u>4,105,750</u>	<u>8,766,314</u>	<u>8,166,604</u>
General and administration expenses	(350,897)	(289,755)	(788,431)	(640,310)
Other income	48,827	78,279	80,136	113,456
Other operating expenses	(564)	-	(39,780)	-
PROFIT FROM OPERATIONS	<u>4,285,882</u>	<u>3,894,274</u>	<u>8,018,239</u>	<u>7,639,750</u>
Finance costs	(1,138,626)	(1,054,369)	(2,155,644)	(2,061,709)
Gain on dilution of interest in associate	-	-	-	1,191
Share of loss from associates	(62,173)	(55,749)	(106,799)	(99,032)
PROFIT BEFORE TAXATION	<u>3,085,083</u>	<u>2,784,156</u>	<u>5,755,796</u>	<u>5,480,200</u>
Taxation	(72,122)	(65,744)	(194,242)	(109,807)
PROFIT FOR THE PERIOD	<u>3,012,961</u>	<u>2,718,412</u>	<u>5,561,554</u>	<u>5,370,393</u>
Attributable to:				
- Owners of the holding company	2,914,181	2,604,710	5,297,691	5,069,446
- Non-controlling interest	98,780	113,702	263,863	300,947
	<u>3,012,961</u>	<u>2,718,412</u>	<u>5,561,554</u>	<u>5,370,393</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)	<u>2.52</u>	<u>2.25</u>	<u>4.58</u>	<u>4.38</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim consolidated financial statements.

Chief Executive

Chief Financial Officer

Director