

PSX-2399

FORM-7

April 27, 2017

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

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2017 at 10.00 a.m. at Karachi recommended the following.

1. CASH DIVIDEND

An Interim Cash Dividend for the Third Quarter ended March 31, 2017 at Rs. 2.00 per share i.e. 20%. This is in addition to Interim Dividends already paid at Rs. 3.00 per share i.e. 30%.

2. BONUS SHARES: NIL

3. RIGHT SHARES: NIL

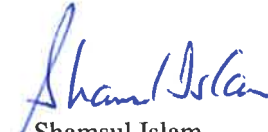
The Financial Results of the Company for the Third Quarter ended March 31, 2017 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on June 05, 2017.

The Share Transfer Books of the Company will be closed from June 06, 2017 to June 12, 2017 (both days inclusive). Transfers received at the 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 June 05, 2017 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 THIRD QUARTER ENDED MARCH 31, 2017

	Note	3 months ended Mar 2017 (Rs. '000s)	3 months ended Mar 2016 (Rs. '000s) Re-presented	9 months ended Mar 2017 (Rs. '000s)	9 months ended Mar 2016 (Rs. '000s) Re-presented
CONTINUING OPERATIONS					
Turnover		19,978,023	15,450,143	57,829,907	55,552,431
Operating costs	4	(17,683,576)	(12,555,902)	(50,778,150)	(47,738,018)
GROSS PROFIT		<u>2,294,447</u>	<u>2,894,241</u>	<u>7,051,757</u>	<u>7,814,413</u>
General and administration expenses		(153,629)	(92,679)	(474,102)	(551,656)
Other income	5	1,175,335	910,192	1,200,822	934,715
Other operating expenses	6	(58,547)	(45,201)	(58,547)	(384,319)
PROFIT FROM OPERATIONS		<u>3,257,606</u>	<u>3,666,553</u>	<u>7,719,930</u>	<u>7,813,153</u>
Finance costs	7	(460,880)	(341,886)	(1,354,969)	(1,037,952)
PROFIT BEFORE TAXATION		<u>2,796,726</u>	<u>3,324,667</u>	<u>6,364,961</u>	<u>6,775,201</u>
Taxation		(74,320)	(67,801)	(74,320)	(67,801)
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS		<u>2,722,406</u>	<u>3,256,866</u>	<u>6,290,641</u>	<u>6,707,400</u>
PROFIT FOR THE PERIOD FROM DISCONTINUING OPERATIONS	1.2	<u>712,604</u>	<u>501,140</u>	<u>1,343,980</u>	<u>1,572,777</u>
PROFIT FOR THE PERIOD FROM CONTINUING AND DISCONTINUING OPERATIONS		<u>3,435,010</u>	<u>3,758,006</u>	<u>7,634,621</u>	<u>8,280,177</u>
Basic and diluted earnings per share (Rupees)					
- Continuing operations		2.35	2.81	5.44	5.80
- Discontinuing operations		0.62	0.43	1.16	1.36
		<u>2.97</u>	<u>3.24</u>	<u>6.60</u>	<u>7.16</u>

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

Chief Executive

Director



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2017

	Note	3 months ended Mar 2017 (Rs. '000s)	3 months ended Mar 2016 (Rs. '000s)	9 months ended Mar 2017 (Rs. '000s)	9 months ended Mar 2016 (Rs. '000s)
Turnover		25,912,483	19,470,854	74,139,611	69,751,757
Operating costs	4	(21,648,025)	(14,995,713)	(61,708,549)	(56,505,487)
GROSS PROFIT		<u>4,264,458</u>	<u>4,475,141</u>	<u>12,431,062</u>	<u>13,246,270</u>
General and administration expenses		(340,147)	(204,155)	(980,457)	(875,278)
Other income		29,087	39,761	142,543	131,175
Other operating expenses	5	(58,547)	(46,796)	(58,547)	(415,207)
PROFIT FROM OPERATIONS		<u>3,894,851</u>	<u>4,263,951</u>	<u>11,534,601</u>	<u>12,086,960</u>
Finance costs	6	(1,021,291)	(1,002,787)	(3,083,000)	(3,147,576)
Share of loss from associates	8	(52,731)	(57,543)	(151,763)	(110,516)
Gain / (loss) on dilution of interest in an associate	8.1	-	-	1,191	(111)
PROFIT BEFORE TAXATION		<u>2,820,829</u>	<u>3,203,621</u>	<u>8,301,029</u>	<u>8,828,757</u>
Taxation		(126,931)	(100,489)	(236,738)	(153,255)
PROFIT FOR THE PERIOD		<u><u>2,693,898</u></u>	<u><u>3,103,132</u></u>	<u><u>8,064,291</u></u>	<u><u>8,675,502</u></u>
Attributable to:					
- Owners of the holding company		2,559,025	3,035,399	7,628,471	8,342,924
- Non-controlling interest		134,873	67,733	435,820	332,578
		<u><u>2,693,898</u></u>	<u><u>3,103,132</u></u>	<u><u>8,064,291</u></u>	<u><u>8,675,502</u></u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>2.21</u>	<u>2.62</u>	<u>6.59</u>	<u>7.21</u>

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

Chief Executive

Director