



The Hub Power Company Ltd

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Karachi Pakistan F +92 21 3587 0397

PSX – 8130

April 27, 2023

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

Subject: **Financial Results for the Third Quarter & Nine Months Ended March 31, 2023 (Standalone and Consolidated)**

Dear Sir,

We would like to inform you that the Board of Directors of The Hub Power Company Limited (“Company”), in their meeting held on Thursday, April 27, 2023 at 10:00 a.m (PST) at the Head Office of the Company, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the third quarter ended March 31, 2023, recommended the following.

- Interim Cash Dividend for the quarter ended March 31, 2023 @ Rs.2.75 per share i.e. 27.5%.
(This is in addition to the Interim Dividends already paid at Rs. 21.25 per share i.e. 212.5%)
- Bonus /Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the quarter ended March 31, 2023 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 9, 2023.

The Share Transfer Books of the Company will be closed from May 10, 2023 to May 12, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s FAMCO Associates (Pvt) Limited (Address given below), at close of business (5 pm) on May 9, 2023, will be treated in time for purposes of above interim cash dividend to the transferees.

Registrar:
M/s FAMCO Associates (Pvt) Limited
8-F, Next to Hotel Faran, Nursery,
Block – 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi

The Quarterly Report of the Company for the third quarter ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Faiza Kapadia Raffay
Company Secretary



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



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2023

	Note	3 months ended Mar 2023 (Rs.'000s)	3 months ended Mar 2022 (Rs.'000s)	9 months ended Mar 2023 (Rs.'000s)	9 months ended Mar 2022 (Rs.'000s)
Turnover	5	9,238,772	10,365,317	35,070,246	41,835,460
Operating costs	6	(2,810,475)	(4,331,388)	(16,235,260)	(24,519,933)
GROSS PROFIT		6,428,297	6,033,929	18,834,986	17,315,527
General and administration expenses		(248,217)	(114,615)	(639,262)	(398,460)
Other income	7	1,529,506	1,347,365	10,366,416	2,340,883
Workers' profit participation fund	8	(75,102)	(66,856)	(516,369)	(114,335)
PROFIT FROM OPERATIONS		7,634,484	7,199,823	28,045,771	19,143,615
Finance costs	9	(1,585,227)	(1,724,468)	(5,992,963)	(4,399,913)
PROFIT BEFORE TAXATION		6,049,257	5,475,355	22,052,808	14,743,702
Taxation		(139,268)	(94,682)	(379,644)	(296,873)
PROFIT FOR THE PERIOD		5,909,989	5,380,673	21,673,164	14,446,829
Basic and diluted earnings per share (Rupees)		4.56	4.15	16.71	11.14

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

M. Habibullah Khan
Chairman

Kamran Kamal
Chief Executive

Muhammad Saqib
Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2023

	Note	3 months ended Mar 2023 (Rs. '000s)	3 months ended Mar 2022 (Rs. '000s)	9 months ended Mar 2023 (Rs. '000s)	9 months ended Mar 2022 (Rs. '000s)
Turnover	5	27,230,964	18,784,944	81,917,968	65,052,186
Operating costs	6	(14,098,332)	(10,137,031)	(46,200,688)	(40,596,581)
GROSS PROFIT		<u>13,132,632</u>	<u>8,647,913</u>	<u>35,717,280</u>	<u>24,455,605</u>
General and administration expenses		(341,650)	(311,308)	(974,484)	(768,423)
Other income		(159,429)	226,602	747,850	707,845
Workers' profit participation fund	7	(75,102)	(66,856)	(516,369)	(114,335)
PROFIT FROM OPERATIONS		<u>12,556,451</u>	<u>8,496,351</u>	<u>34,974,277</u>	<u>24,280,692</u>
Finance costs	8	(4,720,944)	(2,030,654)	(11,844,535)	(5,427,902)
Share of profit from associates and joint venture - net	9	6,475,588	4,165,329	19,553,019	4,996,070
PROFIT BEFORE TAXATION		<u>14,311,095</u>	<u>10,631,026</u>	<u>42,682,761</u>	<u>23,848,860</u>
Taxation		(2,034,289)	(1,167,713)	(6,251,929)	(1,669,578)
PROFIT FOR THE PERIOD		<u><u>12,276,806</u></u>	<u><u>9,463,313</u></u>	<u><u>36,430,832</u></u>	<u><u>22,179,282</u></u>
Attributable to:					
- Owners of the holding company		11,249,326	9,241,096	33,646,828	21,453,212
- Non-controlling interest		1,027,480	222,217	2,784,004	726,070
		<u>12,276,806</u>	<u>9,463,313</u>	<u>36,430,832</u>	<u>22,179,282</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>8.67</u>	<u>7.12</u>	<u>25.94</u>	<u>16.54</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim consolidated financial statements.

M. Habibullah Khan
Chairman

Kamran Kamal
Chief Executive

Muhammad Saqib
Chief Financial Officer