



The Hub Power Company Ltd

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Karachi Pakistan F +92 21 3587 0397

PSX – 8173

October 25, 2023

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

Subject: Financial Results for the First Quarter Ended September 30, 2023

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 Wednesday, October 25, 2023 at 10:00 a.m. at the Company’s Head Office, 9th Floor, Ocean Tower, Block-9, main Clifton Road, Karachi, reviewed and approved the unaudited standalone and consolidated financial results of the Company for the first quarter ended September 30, 2023, recommended the following.

- Interim Cash Dividend for the first quarter ended September 30, 2023 @ Rs. 5 per share i.e. 50%.
- Bonus / Right Shares – NIL

The unaudited standalone and consolidated financial results of the Company for the first quarter ended September 30, 2023 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, November 6, 2023.

The Share Transfer Books of the Company will be closed from Tuesday, November 7, 2023 to Thursday, November 9, 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 Monday, November 6, 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 period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

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 FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Note	3 months ended Sep 2023 (Rs. '000s)	3 months ended Sep 2022 (Rs. '000s)
Turnover	5	9,846,876	17,416,700
Operating costs	6	(2,893,756)	(11,033,309)
GROSS PROFIT		6,953,120	6,383,391
General and administration expenses		(195,338)	(164,624)
Other income	7	87,241	616,723
Other operating expenses	8	-	(32,636)
PROFIT FROM OPERATIONS		6,845,023	6,802,854
Finance costs	9	(2,792,237)	(2,157,676)
PROFIT BEFORE TAXATION		4,052,786	4,645,178
Taxation		(5,823)	(193,343)
PROFIT FOR THE PERIOD		4,046,963	4,451,835
Basic and diluted earnings per share (Rupees)		3.12	3.43

The annexed notes from 1 to 23 form an integral part of these condensed interim unconsolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Note	3 months ended Sep 2023 (Rs. '000s)	3 months ended Sep 2022 (Rs. '000s)
Turnover	5	33,729,891	29,589,832
Operating costs	6	(16,993,732)	(19,868,103)
GROSS PROFIT		16,736,159	9,721,729
General and administration expenses		(345,909)	(281,675)
Other income		280,850	412,284
Insurance claim against alternator damage and consequent loss of revenue		38,122	-
Other operating expenses	7	(150,137)	(32,636)
PROFIT FROM OPERATIONS		16,559,085	9,819,702
Finance costs	8	(7,068,648)	(2,334,117)
Share of profit from associates and joint venture - net	9	12,034,539	3,091,177
PROFIT BEFORE TAXATION		21,524,976	10,576,762
Taxation		(3,206,520)	(1,103,133)
PROFIT FOR THE PERIOD		18,318,456	9,473,629
Attributable to:			
- Owners of the holding company		17,081,937	9,098,807
- Non-controlling interest		1,236,519	374,822
		18,318,456	9,473,629
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		13.17	7.01

The annexed notes from 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer