



The Hub Power Company Ltd

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Karachi Pakistan F +92 21 3587 0397

PSX - 8203

February 14, 2024

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

Subject: **Financial Results for the Half Year Ended December 31, 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, February 14, 2024 at 10:00 am (PST) at the Head Office of the Company, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the half year ended December 31, 2023, recommended the following:

- Interim Cash Dividend for the quarter ended December 31, 2023 @ Rs. 4 per share i.e. 40%.  
(This is in addition to the interim dividend already paid at Rs. 5 per share i.e. 50%).
- Bonus /Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the half year ended December 31, 2023 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, February 26, 2024.

The Share Transfer Books of the Company will be closed from Tuesday, February 27, 2024 to Thursday, February 29, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s. FAMCO Share Registration Services (Pvt) Limited (Address given below), at close of business (5 pm) on Monday, February 26, 2024, will be treated in time for purposes of above interim cash dividend to the transferees.

Registrar:

M/s. FAMCO Share Registration Services (Pvt) Ltd.  
8-F, Next to Hotel Faran, Nursery,  
Block – 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi.  
PABX Nos. (92-21) 34380101-5  
Email: [info.shares@famcosrs.com](mailto:info.shares@famcosrs.com)

The Quarterly Report of the Company for the half year ended December 31, 2023 will be transmitted through PUCAR 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 HALF YEAR ENDED DECEMBER 31, 2023**

	Note	3 months ended Dec 2023 (Rs.'000s)	3 months ended Dec 2022 (Rs.'000)	6 months ended Dec 2023 (Rs.'000s)	6 months ended Dec 2022 (Rs.'000)
Turnover	5	10,063,321	8,414,774	19,910,197	25,831,474
Operating costs	6	(2,972,412)	(2,391,476)	(5,866,168)	(13,424,785)
<b>GROSS PROFIT</b>		7,090,909	6,023,298	14,044,029	12,406,689
General and administration expenses		(523,389)	(226,421)	(718,727)	(391,045)
Other income	7	7,262,992	8,220,187	7,280,594	8,836,910
Other operating expenses	8	(193,348)	(413,425)	(123,709)	(446,041)
<b>PROFIT FROM OPERATIONS</b>		13,637,164	13,603,639	20,482,187	20,406,513
Finance costs	9	(2,757,204)	(2,245,266)	(5,549,441)	(4,402,962)
<b>PROFIT BEFORE TAXATION</b>		10,879,960	11,358,373	14,932,746	16,003,551
Taxation		(3,605)	(47,033)	(9,428)	(240,376)
<b>PROFIT FOR THE PERIOD</b>		10,876,355	11,311,340	14,923,318	15,763,175
Basic and diluted earnings per share (Rupees)		8.38	8.72	11.50	12.15

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 HALF YEAR ENDED DECEMBER 31, 2023**

	Note	3 months ended Dec 2023 (Rs. '000s)	3 months ended Dec 2022 (Rs. '000s)	6 months ended Dec 2023 (Rs. '000s)	6 months ended Dec 2022 (Rs. '000s)
Turnover	5	29,913,346	25,097,172	63,643,237	54,687,004
Operating costs	6	(13,161,916)	(12,234,253)	(30,155,648)	(32,102,356)
<b>GROSS PROFIT</b>		<u>16,751,430</u>	<u>12,862,919</u>	<u>33,487,589</u>	<u>22,584,648</u>
General and administration expenses		(692,232)	(351,159)	(1,038,141)	(632,834)
Other income		900,485	495,180	1,181,335	907,459
Insurance claim against alternator damage and consequent loss of revenue		-	-	38,122	-
Other Operating Expenses	7	(161,742)	(413,610)	(311,879)	(446,221)
<b>PROFIT FROM OPERATIONS</b>		<u>16,797,941</u>	<u>12,593,330</u>	<u>33,357,026</u>	<u>22,413,052</u>
Finance costs	8	(6,977,367)	(4,784,680)	(14,046,015)	(7,118,817)
Share of profit from associates and joint ventures - net	9	10,565,372	9,986,254	22,599,911	13,077,431
<b>PROFIT BEFORE TAXATION</b>		<u>20,385,946</u>	<u>17,794,904</u>	<u>41,910,922</u>	<u>28,371,666</u>
Taxation		(3,202,985)	(3,114,507)	(6,409,505)	(4,217,640)
<b>PROFIT FOR THE PERIOD</b>		<u>17,182,961</u>	<u>14,680,397</u>	<u>35,501,417</u>	<u>24,154,026</u>
Attributable to:					
- Owners of the holding company		15,278,367	13,298,695	32,360,304	22,397,502
- Non-controlling interest		1,904,594	1,381,702	3,141,113	1,756,524
		<u>17,182,961</u>	<u>14,680,397</u>	<u>35,501,417</u>	<u>24,154,026</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>11.78</u>	<u>10.25</u>	<u>24.95</u>	<u>17.27</u>

The annexed notes from 1 to 24 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer