



The Hub Power Company Ltd

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Karachi Pakistan F +92 21 3587 0397

PSX - 8214

April 29, 2024

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

Subject: **Financial Results for the Third Quarter Ended March 31, 2024**

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 Monday, April 29, 2024 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, 2024, recommended the following:

- Interim Cash Dividend for the quarter ended March 31, 2024 @ Rs. 2.50 per share i.e. 25%.
(This is in addition to the Interim Dividends already paid at Rs. 9 per share i.e. 90%)
- Bonus /Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the quarter ended March 31, 2024 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday, May 10, 2024.

The Share Transfer Books of the Company will be closed from Monday, May 13, 2024 to Wednesday, May 15, 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 Friday, May 10, 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

The Quarterly Report of the Company for the third quarter ended March 31, 2024 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, 2024

	Note	3 months ended Mar 2024 (Rs.'000s)	3 months ended Mar 2023 (Rs.'000s)	9 months ended Mar 2024 (Rs.'000s)	9 months ended Mar 2023 (Rs.'000s)
Turnover	5	10,758,690	9,238,772	30,668,887	35,070,246
Operating costs	6	(2,965,101)	(2,810,475)	(8,831,269)	(16,235,260)
GROSS PROFIT		7,793,589	6,428,297	21,837,618	18,834,986
General and administration expenses		(234,510)	(248,217)	(953,237)	(639,262)
Other income	7	2,604,270	1,529,506	9,884,864	10,366,416
Other Operating expenses	8	(43,884)	(87,996)	(167,593)	(534,041)
PROFIT FROM OPERATIONS		10,119,465	7,621,590	30,601,652	28,028,099
Finance costs	9	(2,676,917)	(1,572,333)	(8,226,358)	(5,975,291)
PROFIT BEFORE TAXATION		7,442,548	6,049,257	22,375,294	22,052,808
Taxation		(407,789)	(139,268)	(417,217)	(379,644)
PROFIT FOR THE PERIOD		7,034,759	5,909,989	21,958,077	21,673,164
Basic and diluted earnings per share (Rupees)		<u>5.42</u>	<u>4.56</u>	<u>16.93</u>	<u>16.71</u>

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 THIRD QUARTER ENDED MARCH 31, 2024

	Note	3 months ended Mar 2024 (Rs. '000s)	3 months ended Mar 2023 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)	9 months ended Mar 2023 (Rs. '000s)
Turnover	5	31,791,032	27,230,964	95,434,269	81,917,968
Operating costs	6	(15,400,600)	(14,098,332)	(45,556,248)	(46,200,688)
GROSS PROFIT		<u>16,390,432</u>	<u>13,132,632</u>	<u>49,878,021</u>	<u>35,717,280</u>
General and administration expenses		(574,003)	(341,650)	(1,612,144)	(974,484)
Other income		777,818	(159,429)	1,959,153	747,850
Insurance claim against alternator damage and consequent loss of revenue		22,830	-	60,952	-
Other operating expenses	7	(49,890)	(78,281)	(361,769)	(521,323)
PROFIT FROM OPERATIONS		<u>16,567,186</u>	<u>12,553,272</u>	<u>49,924,213</u>	<u>34,969,323</u>
Finance costs	8	(6,596,989)	(4,717,765)	(20,643,004)	(11,839,581)
Share of profit from associates and joint venture - net	9	12,103,566	6,475,588	34,703,477	19,553,019
PROFIT BEFORE TAXATION		<u>22,073,763</u>	<u>14,311,095</u>	<u>63,984,686</u>	<u>42,682,761</u>
Taxation		(3,605,449)	(2,034,289)	(10,014,954)	(6,251,929)
		<u>18,468,314</u>	<u>12,276,806</u>	<u>53,969,732</u>	<u>36,430,832</u>
Attributable to:					
- Owners of the holding company		17,186,378	11,249,326	49,546,683	33,646,828
- Non-controlling interest		1,281,936	1,027,480	4,423,049	2,784,004
		<u>18,468,314</u>	<u>12,276,806</u>	<u>53,969,732</u>	<u>36,430,832</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>13.25</u>	<u>8.67</u>	<u>38.20</u>	<u>25.94</u>

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

Chairman

Chief Executive

Chief Financial Officer