

October 30, 2024

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

Subject: **Financial Results for The First Quarter Ended September 30, 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 Wednesday, October 30, 2024 at 10:00 a.m. (PST) at the Company's Head Office, 9th Floor, Ocean Tower, Block-9, main Clifton Road, Karachi, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the first quarter ended September 30, 2024, recommended the following.

1. **CASH DIVIDEND:** NIL
2. **BONUS SHARES:** NIL
3. **RIGHT SHARES:** NIL

The unaudited standalone and consolidated financial results of the Company for the first quarter ended September 30, 2024 are attached.

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

For and on behalf of
The Hub Power Company Limited



Faiza Kapadia Raffay
Company Secretary



CC: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan.
SECP, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

	3 months ended Sep 2024 (Rs. '000s)	3 months ended Sep 2023 (Rs. '000s)
Revenue from contract with customer - net	13,110,064	9,846,876
Cost of revenue	5 (3,757,604)	(2,893,756)
GROSS PROFIT	9,352,460	6,953,120
General and administration expenses	(217,189)	(195,338)
Other income	6 541,847	87,241
Other operating expenses	7 -	-
PROFIT FROM OPERATIONS	9,677,118	6,845,023
Finance costs	8 (1,880,245)	(2,792,237)
PROFIT BEFORE TAXATION	7,796,873	4,052,786
Taxation	(11,508)	(5,823)
PROFIT FOR THE PERIOD	7,785,365	4,046,963
Basic and diluted earnings per share (Rupees)	6.00	3.12

The annexed notes from 1 to 19 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 FIRST QUARTER ENDED SEPTEMBER 30, 2024

	Note	3 months ended Sep 2024 (Rs. '000s)	3 months ended Sep 2023 (Rs. '000s)
Revenue from contracts with customers - net		32,037,743	33,729,891
Cost of revenue	5	(13,988,681)	(16,993,732)
GROSS PROFIT		18,049,062	16,736,159
General and administration expenses		(495,587)	(345,909)
Distribution & marketing expenses		(165,429)	-
Other income		1,026,057	280,850
Insurance claim against alternator damage and consequent loss of revenue		-	38,122
Other operating expenses	6	-	(150,137)
PROFIT FROM OPERATIONS		18,414,103	16,559,085
Finance costs	7	(5,460,961)	(7,068,648)
Share of profit from associates and joint ventures - net	8	10,338,069	12,034,539
PROFIT BEFORE TAXATION		23,291,211	21,524,976
Taxation		(2,981,471)	(3,206,520)
PROFIT FOR THE PERIOD		20,309,740	18,318,456
Attributable to:			
- Owners of the holding company		19,125,314	17,081,937
- Non-controlling interest		1,184,426	1,236,519
		20,309,740	18,318,456
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		14.74	13.17

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

M. Habibullah Khan
Chairman

Kamran Kamal
Chief Executive

Muhammad Saqib
Chief Financial Officer