



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	3 months ended Dec 2024 (Rs.'000s)	3 months ended Dec 2023 (Rs.'000)	6 months ended Dec 2024 (Rs.'000s)	6 months ended Dec 2023 (Rs.'000)
Revenue from contract with customer - net	5	99,449	10,063,321	13,209,513	19,910,197
Cost of revenue	6	(614,972)	(2,972,412)	(4,372,576)	(5,866,168)
GROSS (LOSS) / PROFIT		(515,523)	7,090,909	8,836,937	14,044,029
Dividend income	7	8,320,597	7,250,562	8,820,597	7,250,562
General and administration expenses		(118,603)	(523,389)	(335,792)	(718,727)
Other income		189,852	12,430	231,699	30,032
Other operating expenses	8	(556,940)	(193,348)	(556,940)	(123,709)
PROFIT FROM OPERATIONS		7,319,383	13,637,164	16,996,501	20,482,187
Finance costs	9	(921,940)	(2,757,204)	(2,802,185)	(5,549,441)
PROFIT BEFORE TAXATION		6,397,443	10,879,960	14,194,316	14,932,746
Taxation		(579,161)	(3,605)	(590,669)	(9,428)
PROFIT FOR THE PERIOD		5,818,282	10,876,355	13,603,647	14,923,318
Basic and diluted earnings per share (Rupees)		4.49	8.38	10.49	11.50

The annexed notes from 1 to 24 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, 2024

	Note	3 months ended Dec 2024 (Rs. '000s)	3 months ended Dec 2023 (Rs. '000s)	6 months ended Dec 2024 (Rs. '000s)	6 months ended Dec 2023 (Rs. '000s)
Revenue from contracts with customers - net	5	15,498,328	29,913,346	47,536,071	63,643,237
Cost of revenue	6	(9,118,755)	(13,161,916)	(23,107,436)	(30,155,648)
GROSS PROFIT		<u>6,379,573</u>	<u>16,751,430</u>	<u>24,428,635</u>	<u>33,487,589</u>
General and administration expenses		(542,245)	(692,232)	(1,037,832)	(1,038,141)
Distribution & marketing expenses		(330,104)	-	(495,533)	-
Other income		1,310,480	900,485	2,332,787	1,181,335
Insurance claim against alternator damage and consequent loss of revenue		-	-	-	38,122
Other operating expenses	7	(3,620,263)	(161,742)	(3,616,513)	(311,879)
PROFIT FROM OPERATIONS		<u>3,197,441</u>	<u>16,797,941</u>	<u>21,611,544</u>	<u>33,357,026</u>
Finance costs	8	(4,096,346)	(6,977,367)	(9,557,307)	(14,046,015)
Share of profit from associates and joint ventures - net	9	9,824,448	10,565,372	20,162,517	22,599,911
PROFIT BEFORE TAXATION		<u>8,925,543</u>	<u>20,385,946</u>	<u>32,216,754</u>	<u>41,910,922</u>
Taxation		(3,450,142)	(3,202,985)	(6,431,613)	(6,409,505)
PROFIT FOR THE PERIOD		<u>5,475,401</u>	<u>17,182,961</u>	<u>25,785,141</u>	<u>35,501,417</u>
Attributable to:					
- Owners of the holding company		4,209,341	15,278,367	23,334,655	32,360,304
- Non-controlling interest		1,266,060	1,904,594	2,450,486	3,141,113
		<u>5,475,401</u>	<u>17,182,961</u>	<u>25,785,141</u>	<u>35,501,417</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>3.25</u>	<u>11.78</u>	<u>17.99</u>	<u>24.95</u>

The annexed notes from 1 to 26 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	Dec 2024 (Rs. '000s) (Unaudited)	Jun 2024 (Rs. '000s) (Audited)
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Property, plant and equipment	10	4,480,589	4,901,011
Intangibles		47	342
Long term investments	11	64,317,643	63,993,339
Long term loan to subsidiary	17.2	1,386,298	-
Long term deposits and prepayments		10,683	14,314
		70,195,260	68,909,006
CURRENT ASSETS			
Stores, spares and consumables		424,057	638,189
Stock-in-trade		1,899,386	2,263,240
Trade debts		-	62,917,423
Loans and advances		31,475	85,710
Prepayments and other receivables	12	19,625,454	20,220,475
Short term investment - at fair value	13	14,872,592	-
Cash and bank balances		813,669	2,355,983
		37,666,633	88,481,020
TOTAL ASSETS		107,861,893	157,390,026
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital			
Authorised		17,000,000	17,000,000
Issued, subscribed and paid-up		12,971,544	12,971,544
Capital Reserve			
Share premium		5,600,000	5,600,000
Revenue Reserve			
Unappropriated profit		58,143,376	55,241,237
		76,714,920	73,812,781
NON-CURRENT LIABILITIES			
Long term loans		-	9,737,403
Long term lease liabilities		141,924	154,292
		141,924	9,891,695
CURRENT LIABILITIES			
Trade and other payables		8,421,055	38,476,743
Provision for taxation		2,430,657	2,368,297
Unclaimed dividend		228,636	231,202
Unpaid dividend		218,320	216,501
Interest / mark-up accrued		529,638	752,248
Short term borrowings	14	9,176,750	26,568,108
Current maturity of long term loans	15	9,976,869	5,051,764
Current maturity of long term lease liabilities		23,124	20,687
		31,005,049	73,685,550
TOTAL LIABILITIES		31,146,973	83,577,245
TOTAL EQUITY AND LIABILITIES		107,861,893	157,390,026
COMMITMENTS AND CONTINGENCIES	16		

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Chairman

Chief Executive

Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	Dec 2024 (Rs. '000s) (Unaudited)	Jun 2024 (Rs. '000s) (Audited)
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Property, plant and equipment	10	127,564,488	128,939,945
Intangibles		1,608,582	1,464,036
Long term investments	11	172,121,749	151,057,613
Long term deposits and prepayments		54,755	23,444
		301,349,574	281,485,038
CURRENT ASSETS			
Stores, spares and consumables		4,531,132	4,705,612
Stock-in-trade		3,737,289	4,214,351
Trade debts	12	35,409,767	99,740,148
Contract asset		-	8,505,150
Loans and advances		514,520	301,469
Deposits, prepayments and other receivables	13	24,941,838	24,747,491
Short term investments - at fair value	14	18,650,392	-
Cash and bank balances		18,495,731	29,105,160
		106,280,669	171,319,381
TOTAL ASSETS		407,630,243	452,804,419
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVE			
Share Capital			
Authorised		17,000,000	17,000,000
Issued, subscribed and paid-up		12,971,544	12,971,544
Capital Reserve			
Share premium		5,600,000	5,600,000
Revenue Reserves			
O&M reserve		2,769,291	-
Unappropriated profit		181,711,936	171,797,319
Attributable to owners of the holding company		203,052,771	190,368,863
NON-CONTROLLING INTEREST		21,985,790	19,603,615
		225,038,561	209,972,478
NON-CURRENT LIABILITIES			
Long term loans		74,252,063	88,940,900
Long term lease liabilities		141,924	154,292
Deferred taxation		30,517,787	25,468,708
		104,911,774	114,563,900
CURRENT LIABILITIES			
Trade and other payables		38,057,141	67,434,192
Provision for taxation		6,722,350	6,561,676
Unclaimed dividend		228,636	231,202
Unpaid dividend		265,981	1,218,757
Interest / mark-up accrued		5,340,423	6,374,703
Short term borrowings	15	11,034,100	29,365,984
Current maturity of long term loans	16	15,981,387	16,167,972
Current maturity of long term lease liabilities		49,890	913,555
		77,679,908	128,268,041
TOTAL EQUITY AND LIABILITIES		407,630,243	452,804,419
COMMITMENTS AND CONTINGENCIES			
	17		

The annexed notes from 1 to 26 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	6 months ended Dec 2024 (Rs. '000s)	6 months ended Dec 2023 (Rs. '000s)
ISSUED CAPITAL		
Balance at the beginning and end of the period	<u>12,971,544</u>	<u>12,971,544</u>
SHARE PREMIUM		
Balance at the beginning and end of the period	<u>5,600,000</u>	<u>5,600,000</u>
UNAPPROPRIATED PROFIT		
Balance at the beginning of the period	55,241,237	42,883,762
Profit for the period	13,603,647	14,923,318
Other comprehensive income for the period	324,304	231,386
Total comprehensive income for the period	13,927,951	15,154,704
Transactions with owners in their capacity as owners		
Final dividend for the fiscal year 2023-24 @ Rs. 8.50 (2022-23 @ Rs. 6.00) per share	(11,025,812)	(7,782,926)
Interim dividend for the fiscal year 2024-25 @ Rs. Nil (2023-24 @ Rs. 5.00) per share	-	(6,485,772)
	(11,025,812)	(14,268,698)
Balance at the end of the period	<u>58,143,376</u>	<u>43,769,768</u>
TOTAL EQUITY	<u>76,714,920</u>	<u>62,341,312</u>

The annexed notes from 1 to 24 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 CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	6 months ended Dec 2024 (Rs. '000s)	6 months ended Dec 2023 (Rs. '000s)
ATTRIBUTABLE TO OWNERS OF THE HOLDING COMPANY		
ISSUED CAPITAL		
Balance at the beginning and end of the period	12,971,544	12,971,544
SHARE PREMIUM		
Balance at the beginning and end of the period	5,600,000	5,600,000
O&M RESERVE		
	2,769,291	-
UNAPPROPRIATED PROFIT		
Balance at the beginning of the period	171,797,399	123,492,680
Profit for the period	23,334,655	32,360,304
Other comprehensive income for the period	409,026	168,676
Total comprehensive income for the period	23,743,681	32,528,980
Share issue cost	(34,041)	(5,388)
Transfer to O&M reserve	(2,769,291)	-
Transactions with owners in their capacity as owners		
Final dividend for the fiscal year 2023-24 @ Rs. 8.50 (2022-23 @ Rs. 6.00) per share	(11,025,812)	(7,782,926)
Interim dividend for the fiscal year 2024-25 @ Rs. Nil (2023-24 @ Rs. 5.00) per share	-	(6,485,772)
	(11,025,812)	(14,268,698)
Balance at the end of the period	181,711,936	141,747,574
Attributable to owners of the holding company	203,052,771	160,319,118
NON-CONTROLLING INTEREST		
Balance at the beginning of the period	19,603,615	15,971,894
Arising on acquisition of subsidiary during the period	(20,650)	-
Total comprehensive income for the period	2,450,486	3,141,113
Dividends to NCI	(47,661)	-
Balance at the end of the period	21,985,790	19,113,007
TOTAL EQUITY	225,038,561	179,432,125

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Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	6 months ended Dec 2024 (Rs.'000s)	6 months ended Dec 2023 (Rs.'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		14,194,316	14,932,746
Adjustments for:			
Depreciation		516,795	931,420
Amortisation		295	321
Dividend income from subsidiaries		(8,820,597)	(7,250,562)
Gain on disposal of fixed assets		(75)	(2,671)
Provision for Workers' Profits Participation Fund		270,909	-
Provision against slow moving stores, spares and consumables		57,493	119,946
Staff gratuity		23,403	21,248
Interest income		(226,447)	(27,361)
Interest / mark-up expense		2,553,808	5,274,720
Provision for Net Realizable Value - Stock-in-trade		111,045	-
Provision for Net Realizable Value - Stores and spares		174,986	-
Mark-up on lease liabilities		10,744	11,856
Amortisation of transaction costs		40,485	17,751
Operating profit before working capital changes		8,907,160	14,029,414
Working capital changes		34,460,614	(3,759,805)
Cash generated from operations		43,367,774	10,269,609
Interest income received		71,953	14,950
Interest / mark-up paid		(2,776,418)	(5,471,940)
Staff gratuity paid		(24,100)	(45,000)
Taxes paid		(528,309)	(126,078)
Net cash generated from operating activities		40,110,900	4,641,541
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividend received from subsidiaries		7,819,494	8,599,677
Fixed capital expenditure		(96,595)	(25,793)
Proceeds from disposal of fixed assets		297	2,684
Short term investments made		(26,151,839)	(2,080,000)
Short term investments redeemed		11,449,471	-
Long term loan (given to) / repaid by subsidiary - net		(1,386,298)	3,845,520
Long term deposits and prepayments		3,631	(1,350)
Net cash (used in) / generated from investing activities		(8,361,839)	10,340,738
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(11,026,559)	(14,374,468)
Repayment of long term loans		(4,852,783)	(5,318,650)
Proceeds from privately placed Sukuk		-	6,000,000
Repayment of privately placed Sukuk		(6,000,000)	(6,000,000)
Proceeds from Islamic facility		8,999,670	-
Repayment of long term lease liabilities		(20,675)	(19,691)
Net cash used in financing activities		(12,900,347)	(19,712,809)
Net increase / (decrease) in cash and cash equivalents		18,848,714	(4,730,530)
Cash and cash equivalents at the beginning of the period		(18,212,125)	(19,392,526)
Cash and cash equivalents at the end of the period	18	636,589	(24,123,056)

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Chairman

Chief Executive

Chief Financial Officer



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
STATEMENT CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	6 months ended Dec 2024 (Rs. '000s)	6 months ended Dec 2023 (Rs. '000s)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		32,216,754	41,910,922
Adjustments for:			
Depreciation		2,895,790	3,791,634
Amortisation		26,826	19,042
Gain on disposal of fixed assets		(75)	(2,671)
Provision against slow moving stores, spares and consumables		91,042	136,667
Provision for Net Realisable Value (NRV) - Stores and spares		174,986	-
Provision for Net Realisable Value (NRV) - Stock-in-trade		111,045	-
Provision for Workers' Profits Participation Fund		270,909	-
Trade debts written off		2,555,472	-
Share of profit from associates - net		(20,138,085)	(22,575,479)
Staff gratuity		41,160	37,962
Interest income		(1,882,068)	(403,799)
Mark-up on lease liabilities		26,635	20,701
Interest / mark-up expense		8,854,987	13,249,074
Unrealized profit on management services to associate - TNPTL		(24,432)	(24,432)
Amortisation of transaction costs		323,660	317,105
Operating profit before working capital changes		25,544,607	36,476,726
Working capital changes		40,061,612	(3,610,490)
Cash generated from operations		65,606,219	32,866,236
Interest income received		1,724,886	392,217
Interest / mark-up paid		(9,915,902)	(13,516,967)
Staff gratuity paid		(40,812)	(66,033)
Taxes paid		(1,253,960)	(1,231,538)
Net cash generated from operating activities		56,120,430	18,443,915
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(1,537,660)	(397,522)
Proceeds from disposal of fixed assets		390	2,684
Short term investments made		(29,929,639)	(2,680,000)
Short term investments redeemed		11,449,471	-
Long term investments made		(144,642)	(87,780)
Dividend received from associate		48,000	9,211,912
Long term deposits and prepayments		(31,311)	(836)
Net cash (used in) / generated from investing activities		(20,145,391)	6,048,458
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid to owners of the holding company		(11,026,559)	(14,374,468)
Dividends paid to non controlling interest		(1,002,256)	(472,822)
Repayment of long term loans		(15,304,331)	(10,615,716)
Proceeds from short-term borrowing		8,999,670	1,780,135
Proceeds from privately placed Sukuk		-	6,000,000
Repayment of privately placed Sukuk		(11,000,000)	(6,000,000)
Repayment of long term lease liabilities		(885,397)	(512,595)
Share issue cost		(34,041)	-
Net cash used in financing activities		(30,252,914)	(24,195,466)
Net increase in cash and cash equivalents		5,722,125	296,907
Cash and cash equivalents at the beginning of the period		10,739,176	(9,089,579)
Cash and cash equivalents at the end of the period	20	16,461,301	(8,792,672)

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Chairman

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