



The Hub Power Company Ltd

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April 29, 2025

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

Subject: **Financial Results for The Third Quarter Ended March 31, 2025**

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 Tuesday, April 29, 2025 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 third quarter ended March 31, 2025, 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 third quarter ended March 31, 2025 are attached.

The Quarterly Report of the Company for the third quarter ended March 31, 2025 will be transmitted through PUCAR separately, within the specified time.

Yours sincerely,

For and 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 THIRD QUARTER ENDED MARCH 31, 2025**

	Note	3 months ended Mar 2025 (Rs.'000s)	3 months ended Mar 2024 (Rs.'000s)	9 months ended Mar 2025 (Rs.'000s)	9 months ended Mar 2024 (Rs.'000s)
Revenue from contract with customer - net	5	-	10,758,690	13,209,513	30,668,887
Cost of revenue	6	(41,062)	(2,965,101)	(4,413,638)	(8,831,269)
<b>GROSS (LOSS) / PROFIT</b>		(41,062)	7,793,589	8,795,875	21,837,618
Dividend income	7	5,118,440	2,568,396	13,939,037	9,818,958
General and administration expenses		(17,389)	(234,510)	(353,181)	(953,237)
Other income		195,926	35,874	427,625	65,906
Other Operating expenses	8	11,093	(43,884)	(545,847)	(167,593)
<b>PROFIT FROM OPERATIONS</b>		5,267,008	10,119,465	22,263,509	30,601,652
Finance costs	9	(259,004)	(2,676,917)	(3,061,189)	(8,226,358)
<b>PROFIT BEFORE TAXATION</b>		5,008,004	7,442,548	19,202,320	22,375,294
Taxation		(45,614)	(407,789)	(636,283)	(417,217)
<b>PROFIT FOR THE PERIOD</b>		4,962,390	7,034,759	18,566,037	21,958,077
Basic and diluted earnings per share (Rupees)		3.83	5.42	14.31	16.93

The annexed notes from 1 to 24 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 UNCONSOLIDATED**  
**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	3 months ended Mar 2025 (Rs.'000s)	3 months ended Mar 2024 (Rs.'000s)	9 months ended Mar 2025 (Rs.'000s)	9 months ended Mar 2024 (Rs.'000s)
Profit for the period	4,962,390	7,034,759	18,566,037	21,958,077
<b>Other comprehensive Income for the period:</b>				
<i>Items that will not be reclassified to Profit or Loss in subsequent periods</i>				
Gain on revaluation of equity investment at fair value through other comprehensive income	-	27,157	324,304	258,543
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>4,962,390</b>	<b>7,061,916</b>	<b>18,890,341</b>	<b>22,216,620</b>

The annexed notes from 1 to 24 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 UNCONSOLIDATED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Note	Mar 2025 (Rs. '000s) (Unaudited)	Jun 2024 (Rs. '000s) (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Property, plant and equipment	10	4,467,948	4,901,011
Intangibles		-	342
Long term investments	11	64,317,643	63,993,339
Long term loan to subsidiary	17.2	8,594,357	-
Long term deposits and prepayments		9,647	14,314
		<u>77,389,595</u>	<u>68,909,006</u>
<b>CURRENT ASSETS</b>			
Stores, spares and consumables		428,275	638,189
Stock-in-trade		1,911,177	2,263,240
Trade debts		-	62,917,423
Loans and advances		44,205	85,710
Prepayments and other receivables	12	20,220,331	20,220,475
Short term investment - at fair value	13	613,463	-
Cash and bank balances		889,909	2,355,983
		<u>24,107,360</u>	<u>88,481,020</u>
<b>TOTAL ASSETS</b>		<u><b>101,496,955</b></u>	<u><b>157,390,026</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
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		56,619,994	55,241,237
		<u>75,191,538</u>	<u>73,812,781</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term loans	15	-	9,737,403
Long term lease liabilities		135,344	154,292
		<u>135,344</u>	<u>9,891,695</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		7,967,730	38,476,743
Provision for taxation		2,443,353	2,368,297
Unclaimed dividend		564,088	231,202
Unpaid dividend		99,628	216,501
Interest / mark-up accrued		64,665	752,248
Short term borrowings		15,006,224	26,568,108
Current maturity of long term loans		-	5,051,764
Current maturity of long term lease liabilities		24,385	20,687
		<u>26,170,073</u>	<u>73,685,550</u>
<b>TOTAL LIABILITIES</b>		<u><b>26,305,417</b></u>	<u><b>83,577,245</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>101,496,955</b></u>	<u><b>157,390,026</b></u>
<b>COMMITMENTS AND CONTINGENCIES</b>			

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The annexed notes from 1 to 24 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 UNCONSOLIDATED**  
**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	9 months ended Mar 2025 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)
<b>ISSUED CAPITAL</b>		
Balance at the beginning and end of the period	12,971,544	12,971,544
<b>SHARE PREMIUM</b>		
Balance at the beginning and end of the period	5,600,000	5,600,000
<b>UNAPPROPRIATED PROFIT</b>		
Balance at the beginning of the period	55,241,237	42,883,762
Profit for the period	18,566,037	21,958,077
Other comprehensive income / (loss) for the period	324,304	258,543
<b>Total comprehensive income for the period</b>	18,890,341	22,216,620
<b>Transactions with owners in their capacity as owners</b>		
Final dividend for the fiscal year 2023-24 @ Rs. 8.50 (2022-23 @ Rs. 6) per share	(11,025,812)	(7,782,926)
First interim dividend for the fiscal year 2024-25 @ Rs. 5.00 (2023-24 @ Rs. 5) per share	(6,485,772)	(6,485,772)
Second Interim dividend for the fiscal year 2024-25 @ Nil (2023-24 @ Rs.4) per share	-	(5,188,618)
	(17,511,584)	(19,457,316)
Balance at the end of the period	56,619,994	45,643,066
<b>TOTAL EQUITY</b>	75,191,538	64,214,610

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Chairman

Kamran Kamal  
Chief Executive

Muhammad Saqib  
Chief Financial Officer



**THE HUB POWER COMPANY LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED**  
**STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	Note	9 months ended Mar 2025 (Rs.'000s)	9 months ended Mar 2024 (Rs.'000s)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		19,202,320	22,375,294
Adjustments for:			
Depreciation		529,463	1,396,505
Amortisation		342	480
Dividend income from subsidiaries and associates		(13,939,037)	(9,818,958)
Gain on disposal of fixed assets		(100,408)	(2,668)
Provision for Workers' Profits Participation Fund		259,816	-
Provision against slow moving stores, spares and consumables		57,493	179,919
Staff gratuity		35,104	31,873
Interest income		(93,384)	(63,238)
Interest / mark-up expense		2,701,407	7,861,129
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		15,763	17,531
Amortisation of transaction costs		40,485	24,102
Operating profit before working capital changes		8,995,395	22,001,969
Working capital changes		29,380,887	(5,953,782)
Cash generated from operations		38,376,282	16,048,187
Interest income received		109,410	33,096
Interest / mark-up paid		(3,388,990)	(8,246,833)
Staff gratuity paid		(22,219)	(55,000)
Taxes paid		(561,227)	(271,361)
Net cash generated from operating activities		34,513,256	7,508,089
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividend received from subsidiaries and associates		16,937,934	10,688,204
Fixed capital expenditure		(97,166)	(32,829)
Proceeds from disposal of fixed assets		101,174	2,851
Long term deposits and prepayments		4,667	(1,350)
Long term loan (given to) / repaid by subsidiary - net		(8,594,357)	-
Short term investment made		(14,872,592)	2,080,000
Short term investments redeemed		14,259,129	(2,080,000)
Net cash generated from investing activities		7,738,789	10,656,876
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		(17,295,571)	(18,630,487)
Repayment of long term loans		(14,829,652)	(7,758,790)
Proceeds from privately placed Sukuk		-	6,000,000
Repayment of privately placed Sukuk		(6,000,000)	(6,000,000)
Proceeds from Islamic facility		7,836,344	-
Repayment of long term lease liabilities		(31,013)	(29,537)
Net cash used in financing activities		(30,319,892)	(22,573,294)
Net increase / decrease in cash and cash equivalents		11,932,153	(4,408,329)
Cash and cash equivalents at the beginning of the period		(18,212,124)	(19,392,526)
Cash and cash equivalents at the end of the period	18	(6,279,971)	(23,800,855)

The annexed notes from 1 to 24 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 THIRD QUARTER ENDED MARCH 31, 2025**

	Note	3 months ended Mar 2025 (Rs. '000s)	3 months ended Mar 2024 (Rs. '000s)	9 months ended Mar 2025 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)
<b>CONTINUING OPERATIONS</b>					
Revenue from contract with customer - net	5	17,059,999	31,791,032	64,596,070	95,434,269
Cost of revenue	6	(10,081,273)	(15,400,601)	(33,188,709)	(45,556,248)
<b>GROSS PROFIT</b>		<u>6,978,726</u>	<u>16,390,431</u>	<u>31,407,361</u>	<u>49,878,021</u>
General and administration expenses		(275,148)	(574,003)	(1,312,980)	(1,612,144)
Other income		1,615,718	777,818	3,948,505	1,959,153
Insurance claim against alternator damage and consequent loss of revenue		-	22,830	-	60,952
Other operating expenses	7	11,768	(49,890)	(3,604,745)	(361,769)
<b>PROFIT FROM OPERATIONS</b>		<u>8,331,064</u>	<u>16,567,186</u>	<u>30,438,141</u>	<u>49,924,213</u>
Finance costs	8	(2,895,483)	(6,596,989)	(12,452,790)	(20,643,004)
Share of profit from associates and joint venture - net	9	10,194,826	12,103,566	30,357,343	34,703,477
<b>PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS</b>		<u>15,630,407</u>	<u>22,073,763</u>	<u>48,342,694</u>	<u>63,984,686</u>
Taxation		(2,937,567)	(3,605,449)	(9,369,180)	(10,014,954)
Loss for the period from discontinued operations		(210,459)	-	(823,850)	-
<b>NET PROFIT FOR THE PERIOD</b>		<u><u>12,482,381</u></u>	<u><u>18,468,314</u></u>	<u><u>38,149,664</u></u>	<u><u>53,969,732</u></u>
Attributable to:					
- Owners of the holding company		11,031,826	17,186,378	34,248,623	49,546,683
- Non-controlling interest		1,450,555	1,281,936	3,901,041	4,423,049
		<u><u>12,482,381</u></u>	<u><u>18,468,314</u></u>	<u><u>38,149,664</u></u>	<u><u>53,969,732</u></u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>8.50</u>	<u>13.25</u>	<u>26.40</u>	<u>38.20</u>

The annexed notes from 1 to 24 form an integral part of these condensed interim consolidated 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 COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	3 months ended Mar 2025 (Rs. '000s)	3 months ended Mar 2024 (Rs. '000s)	9 months ended Mar 2025 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)
Profit for the period	12,482,381	18,468,314	38,149,664	53,969,732
<b>Other comprehensive income for the period</b>				
<i>Items that will not be reclassified to profit or loss in subsequent periods</i>				
Gain on remeasurement of post employment benefits obligation of associate - net of tax	368	-	1,284	916
Gain on remeasurement of post employment benefits obligation of associate - net of tax	48,383	-	49,299	-
Share of gain on remeasurement of post employment benefit obligation of joint venture - net of tax	4,009	-	16,023	12,014
Gain on revaluation of equity investment at fair value through other comprehensive income	92,918	27,157	324,304	258,543
	145,678	27,157	390,910	271,473
<i>Items that will be reclassified to profit or loss in subsequent periods</i>				
Share of gain / (loss) on foreign currency translation reserve of joint venture - net of tax	139,258	-	63,618	(75,640)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>12,767,317</b>	<b>18,495,471</b>	<b>38,604,192</b>	<b>54,165,565</b>
Attributable to:				
- Owners of the holding company	11,316,762	17,213,535	34,703,151	49,742,516
- Non-controlling interest	1,450,555	1,281,936	3,901,041	4,423,049
	<b>12,767,317</b>	<b>18,495,471</b>	<b>38,604,192</b>	<b>54,165,565</b>

The annexed notes from 1 to 24 form an integral part of these condensed interim consolidated 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 FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	Note	Mar 2024 (Rs. '000s) (Unaudited)	Jun 2024 (Rs. '000s) (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Property, plant and equipment	10	125,091,223	128,939,945
Intangibles		1,590,784	1,464,036
Long term investments	11	182,264,930	151,057,613
Long term deposits and prepayments		17,277	23,444
		<u>308,964,214</u>	<u>281,485,038</u>
<b>CURRENT ASSETS</b>			
Stores, spares and consumables		4,544,495	4,705,612
Stock-in-trade		3,616,003	4,214,351
Trade debts	12	32,315,025	99,740,148
Contract asset		-	8,505,150
Loans and advances		269,555	301,469
Prepayments and other receivables	13	23,123,925	24,747,491
Short term investment - at fair value	14	1,028,291	-
Cash and bank balances		20,803,134	29,105,160
		<u>85,700,428</u>	<u>171,319,381</u>
<b>TOTAL ASSETS</b>		<u>394,664,642</u>	<u>452,804,419</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share Capital			
Authorised		17,000,000	17,000,000
Issued, subscribed and paid-up		<u>12,971,544</u>	<u>12,971,544</u>
Capital Reserve			
Share premium		5,600,000	5,600,000
Revenue Reserve			
O&M reserve		2,151,129	-
Unappropriated profit		<u>186,803,795</u>	<u>171,797,319</u>
Attributable to owners of the holding company		<u>207,526,468</u>	<u>190,368,863</u>
<b>NON-CONTROLLING INTEREST</b>		<u>22,524,630</u>	<u>19,603,615</u>
		<u>230,051,098</u>	<u>209,972,478</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term loans		71,008,298	88,940,900
Long term lease liabilities		135,344	154,292
Deferred taxation		<u>33,043,534</u>	<u>25,468,708</u>
		<u>104,187,176</u>	<u>114,563,900</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		33,947,709	67,434,192
Provision for taxation		6,906,470	6,561,676
Unclaimed dividend		564,088	231,202
Unpaid dividend		99,628	1,218,757
Interest / mark-up accrued		1,636,729	6,374,703
Short term borrowings		10,707,200	29,365,984
Current maturity of long term loans		6,513,393	16,167,972
Current maturity of long term lease liabilities		51,151	913,555
		<u>60,426,368</u>	<u>128,268,041</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>394,664,642</u>	<u>452,804,419</u>
<b>COMMITMENTS AND CONTINGENCIES</b>			

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



**THE HUB POWER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED**  
**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	9 months ended Mar 2025 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)
<b>ATTRIBUTABLE TO OWNERS OF THE HOLDING COMPANY</b>		
<b>ISSUED CAPITAL</b>		
Balance at the beginning and end of the period	12,971,544	12,971,544
<b>SHARE PREMIUM</b>		
Balance at the beginning and end of the period	5,600,000	5,600,000
<b>O&amp;M Reserve</b>	2,151,129	-
<b>UNAPPROPRIATED PROFIT</b>		
Balance at the beginning of the period	171,797,399	123,492,680
Profit for the period	34,248,623	49,546,683
Other comprehensive income for the period	454,528	195,833
<b>Total comprehensive income for the period</b>	34,703,151	49,742,516
Transferred to O&M reserve	(2,151,129)	-
Share issue cost	(34,042)	(5,544)
<b>Transactions with owners in their capacity as owners</b>		
Final dividend for the fiscal year 2023-24 @ Rs. 8.50 (2022-23 @ Rs. 6) per share	(11,025,812)	(7,782,926)
First interim dividend for the fiscal year 2024-25 @ Rs. 5.00 (2023-24 @ Rs. 5) per share	(6,485,772)	(6,485,772)
Second Interim dividend for the fiscal year 2024-25 @ Nil (2023-24 @ Rs.4) per share	-	(5,188,618)
	(17,511,584)	(19,457,316)
Balance at the end of the period	186,803,795	153,772,336
Attributable to owners of the holding company	207,526,468	172,343,880
<b>NON-CONTROLLING INTEREST</b>		
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	3,901,041	4,423,049
Dividend	(959,376)	(638,560)
Balance at the end of the period	22,524,630	19,756,383
<b>TOTAL EQUITY</b>	230,051,098	192,100,263

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M. Habibullah Khan  
Chairman

Kamran Kamal  
Chief Executive

Muhammad Saqib  
Chief Financial Officer



**THE HUB POWER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED**  
**STATEMENT CASH FLOWS (UNAUDITED)**  
**FOR THE THIRD QUARTER ENDED MARCH 31, 2025**

	9 months ended Mar 2025 (Rs. '000s)	9 months ended Mar 2024 (Rs. '000s)
Note		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	47,518,844	63,984,686
Adjustments for:		
Depreciation	4,336,566	5,655,889
Amortisation	38,729	30,930
Gain on disposal of fixed assets	(100,408)	(18,168)
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	259,816	-
Trade debts written off	2,555,472	-
Gain on dilution of equity interest in subsidiary	(461,669)	-
Provision against slow moving stores, spares and consumables	107,817	189,550
Share of profit from associates - net	(30,357,343)	(34,703,477)
Staff gratuity	68,381	57,257
Interest income	(2,107,915)	(653,818)
Mark-up on lease liabilities	31,654	105,937
Interest / mark-up expense	11,376,173	19,373,267
Unrealized profit on management services to associate - TNPTL	(36,648)	(36,648)
Amortisation of transaction costs	506,065	479,502
Operating profit before working capital changes	34,021,565	54,464,907
Working capital changes	42,604,408	(8,465,887)
Cash generated from operations	76,625,973	45,999,020
Interest income received	2,115,025	593,934
Interest / mark-up paid	(16,114,147)	(22,404,833)
Staff gratuity paid	(41,445)	(93,297)
Taxes paid	(1,790,387)	(1,855,042)
Net cash generated from operating activities	60,795,019	22,239,782
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	(2,146,511)	(1,559,393)
Proceeds from disposal of fixed assets	101,267	18,351
Short term investments redeemed	18,192,526	2,680,000
Short term investment made	(16,905,989)	(2,680,000)
Investment in subsidiary and associate	(144,642)	(87,780)
Dividend received from associate	216,000	9,355,913
Long term deposits and prepayments	6,167	682
Net cash generated from / (used in) investing activities	(681,182)	7,727,773
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to owners of the holding company	(17,295,571)	(18,630,487)
Dividends paid to non controlling interest	(1,961,632)	(1,079,660)
Proceeds from privately placed Sukuk	-	6,000,000
Repayment of privately placed Sukuk	(11,000,000)	(6,000,000)
Proceeds from Islamic finance facility	7,836,344	-
Repayment of long term loans	(28,492,041)	(16,870,013)
Repayment of long term lease liabilities	(895,735)	(981,488)
Share issue cost	(34,042)	-
Net cash used in from financing activities	(51,842,677)	(37,561,648)
Net decrease in cash and cash equivalents	8,271,160	(7,594,093)
Cash and cash equivalents at the beginning of the period	10,739,176	(9,089,579)
Cash and cash equivalents transferred at dilution of interest in equity	(1,078,058)	-
Cash and cash equivalents at the end of the period	18 17,932,278	(16,683,672)

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

M. Habibullah Khan  
Chairman

Kamran Kamal  
Chief Executive

Muhammad Saqib  
Chief Financial Officer