

PSX - 7839

April 28, 2020

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

Subject: **Financial Results for the Quarter Ended March 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 28, 2020 at 10.00 a.m. via video conference recommended the following:

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

The financial results of the Company for the quarter ended March 31, 2020 are attached.

The quarterly report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within stipulated time. Thank you.

Yours Sincerely,



Shaharyar Nashat
Company Secretary

CC: The Corporate Supervision Department, SECP, 7TH Floor, NIC Building, 63- Jinnah Avenue, Islamabad



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2020

		3 months ended Mar 2020 (Rs. '000s)	3 months ended Mar 2019 (Rs. '000s)	9 months ended Mar 2020 (Rs. '000s)	9 months ended Mar 2019 (Rs. '000s)
	Note				
Turnover	5	7,059,511	8,839,930	20,754,794	27,929,398
Operating costs	6	(2,252,373)	(5,358,433)	(7,704,752)	(19,491,554)
GROSS PROFIT		4,807,138	3,481,497	13,050,042	8,437,844
General and administration expenses		(197,960)	(173,882)	(577,287)	(547,124)
Other income	7	2,414,492	923,711	2,526,723	1,089,125
Other operating expenses	8	(119,780)	(48,840)	(123,413)	(59,907)
PROFIT FROM OPERATIONS		6,903,890	4,182,486	14,876,065	8,919,938
Finance costs	9	(2,450,481)	(1,299,587)	(7,365,091)	(2,992,675)
PROFIT BEFORE TAXATION		4,453,409	2,882,899	7,510,974	5,927,263
Taxation		(487,360)	(71,278)	(513,646)	(85,808)
PROFIT FOR THE PERIOD		3,966,049	2,811,621	6,997,328	5,841,455
			Restated		Restated
Basic and diluted earnings per share (Rupees)		3.06	2.35	5.39	4.87

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, 2020

	Note	3 months ended Mar 2020 (Rs. '000s)	3 months ended Mar 2019 (Rs. '000s)	9 months ended Mar 2020 (Rs. '000s)	9 months ended Mar 2019 (Rs. '000s)
Turnover	5	11,819,673	13,438,897	36,473,262	44,498,275
Operating costs	6	(4,315,738)	(7,449,523)	(14,497,769)	(29,098,037)
GROSS PROFIT		<u>7,503,935</u>	<u>5,989,374</u>	<u>21,975,493</u>	<u>15,400,238</u>
General and administration expenses		(342,648)	(404,614)	(1,173,038)	(1,080,243)
Other income	7	159,448	56,530	297,315	281,418
Other operating expenses	8	(119,780)	(45,880)	(123,413)	(51,645)
PROFIT FROM OPERATIONS		<u>7,200,955</u>	<u>5,595,410</u>	<u>20,976,357</u>	<u>14,549,768</u>
Finance costs	9	(3,105,566)	(1,998,181)	(9,356,587)	(4,933,778)
Share of profit / (loss) from associates - net	10	3,807,151	(127,866)	8,960,377	(321,321)
Loss on shares to be transferred to GoB	12.1.1	-	-	(1,009,029)	-
PROFIT BEFORE TAXATION		<u>7,902,540</u>	<u>3,469,363</u>	<u>19,571,118</u>	<u>9,294,669</u>
Taxation		(512,981)	(140,749)	(670,869)	(285,338)
PROFIT FOR THE PERIOD		<u>7,389,559</u>	<u>3,328,614</u>	<u>18,900,249</u>	<u>9,009,331</u>
Attributable to:					
- Owners of the holding company		7,200,554	3,160,921	18,252,960	8,577,775
- Non-controlling interest		189,005	167,693	647,289	431,556
		<u>7,389,559</u>	<u>3,328,614</u>	<u>18,900,249</u>	<u>9,009,331</u>
			Restated		Restated
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>5.55</u>	<u>2.64</u>	<u>14.07</u>	<u>7.16</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer