

PSX -7916

26th February 2021

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 31st DECEMBER 2020**

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 Friday 26th February 2021 at 10:00 a.m (PST) (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the half yearly ended 31st December 2020, recommended the following.

- Interim Cash Dividend for the quarter ended 31st December 2020 @ Rs.3 per share i.e. 30 %.
(This is addition to the interim dividend already paid at Rs. 4 per share i.e. 40%.)
- Bonus /Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the half yearly ended 31st December 2020 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday, 09th April 2021.

The Share Transfer Books of the Company will be closed from 12th April 2021 to 18th April 2021 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s FAMCO Associates (Pvt) Limited (Address given below), at close of business (5 pm) on Friday, 9th April 2021, will be treated in time for purposes of above interim cash dividend to the transferees.

Registrar:

M/s FAMCO Associates (Pvt) Limited
8-F, Next to Hotel Faran, Nursery,
Block – 6, P.E.C.H.S, Shakra-e-Faisal, Karachi

The Quarterly Report of the Company for the period ended 31st December 2020 will be transmitted through PUCAR separately, within the specified time.

Yours truly,

Sohail Kassamali
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 HALF YEAR ENDED DECEMBER 31, 2020

	Note	3 months ended Dec 2020 (Rs. '000s)	3 months ended Dec 2019 (Rs. '000s)	6 months ended Dec 2020 (Rs. '000s)	6 months ended Dec 2019 (Rs. '000s)
Turnover	5	6,814,298	6,443,253	15,621,936	13,695,283
Operating costs	6	(1,995,177)	(2,309,267)	(5,975,954)	(5,452,379)
GROSS PROFIT		4,819,121	4,133,986	9,645,982	8,242,904
General and administration expenses		(206,616)	(209,628)	(442,525)	(379,327)
Other income	7	4,061,946	72,659	4,320,268	112,231
Workers' profit participation fund	8	(202,250)	(3,007)	(214,904)	(3,633)
PROFIT FROM OPERATIONS		8,472,201	3,994,010	13,308,821	7,972,175
Finance costs	9	(1,381,976)	(2,554,930)	(2,915,941)	(4,914,610)
PROFIT BEFORE TAXATION		7,090,225	1,439,080	10,392,880	3,057,565
Taxation		(39,962)	(14,396)	(83,430)	(26,286)
PROFIT FOR THE PERIOD		7,050,263	1,424,684	10,309,450	3,031,279
Basic and diluted earnings per share (Rupees)		5.44	1.10	7.95	2.34

The annexed notes from 1 to 25 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, 2020**

	Note	3 months ended Dec 2020 (Rs. '000s)	3 months ended Dec 2019 (Rs. '000s)	6 months ended Dec 2020 (Rs. '000s)	6 months ended Dec 2019 (Rs. '000s)
Turnover	5	10,997,109	10,572,530	26,791,191	24,653,589
Operating costs	6	(3,258,483)	(3,592,359)	(10,913,332)	(10,182,031)
GROSS PROFIT		<u>7,738,626</u>	<u>6,980,171</u>	<u>15,877,859</u>	<u>14,471,558</u>
General and administration expenses		(366,165)	(381,186)	(752,226)	(830,000)
Other income		100,797	94,199	158,206	160,115
Other operating expenses	7	(224,063)	(5,804)	(236,717)	(26,271)
PROFIT FROM OPERATIONS		<u>7,249,195</u>	<u>6,687,380</u>	<u>15,047,122</u>	<u>13,775,402</u>
Finance costs	8	(1,826,562)	(3,191,708)	(3,730,676)	(6,251,021)
Share of profit from associates - net	9	4,122,667	3,280,142	7,604,838	5,153,226
Loss on shares to be transferred to GoB		-	(1,009,029)	-	(1,009,029)
PROFIT BEFORE TAXATION		<u>9,545,300</u>	<u>5,766,785</u>	<u>18,921,284</u>	<u>11,668,578</u>
Taxation		(1,098,179)	(79,583)	(2,032,861)	(157,888)
PROFIT FOR THE PERIOD		<u>8,447,121</u>	<u>5,687,202</u>	<u>16,888,423</u>	<u>11,510,690</u>
Attributable to:					
- Owners of the holding company		8,197,905	5,484,179	16,341,754	11,052,406
- Non-controlling interest		249,216	203,023	546,669	458,284
		<u>8,447,121</u>	<u>5,687,202</u>	<u>16,888,423</u>	<u>11,510,690</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>6.32</u>	<u>4.23</u>	<u>12.60</u>	<u>8.52</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