

PSX - 7982

29 October 2021

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021**

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 29 October 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 first quarter ended 30 September 2021, 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 30 September 2021 are attached.

The Quarterly Report of the Company for the period ended 30 September 2021 will be transmitted through PUCAR separately, within the specified time.

Yours Sincerely,



Faiza Kapadia Raffay
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 FIRST QUARTER ENDED SEPTEMBER 30, 2021

		3 months ended Sep 2021 (Rs. '000s)	3 months ended Sep 2020 (Rs. '000s)
Turnover	5	18,055,089	8,807,638
Operating costs	6	(12,508,169)	(3,980,777)
GROSS PROFIT		<u>5,546,920</u>	<u>4,826,861</u>
General and administration expenses		(138,663)	(235,909)
Other income	7	461,938	258,322
Workers' profit participation fund	8	(23,090)	(12,654)
PROFIT FROM OPERATIONS		<u>5,847,105</u>	<u>4,836,620</u>
Finance costs	9	(1,306,434)	(1,533,965)
PROFIT BEFORE TAXATION		<u>4,540,671</u>	<u>3,302,655</u>
Taxation		(114,025)	(43,468)
PROFIT FOR THE PERIOD		<u><u>4,426,646</u></u>	<u><u>3,259,187</u></u>
Basic and diluted earnings per share (Rupees)		<u><u>3.41</u></u>	<u><u>2.51</u></u>

The annexed notes from 1 to 21 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 FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Note	3 months ended Sep 2021 (Rs. '000s)	3 months ended Sep 2020 (Rs. '000s)
Turnover	5	26,339,723	15,794,082
Operating costs	6	(18,541,407)	(7,654,849)
GROSS PROFIT		7,798,316	8,139,233
General and administration expenses		(224,035)	(386,061)
Other income		216,842	57,409
Other operating expenses	7	(23,090)	(12,654)
PROFIT FROM OPERATIONS		7,768,033	7,797,927
Finance costs	8	(1,659,737)	(1,904,114)
Share of profit from associates and joint venture - net	9	2,292,650	3,482,171
PROFIT BEFORE TAXATION		8,400,946	9,375,984
Taxation		(705,440)	(934,682)
PROFIT FOR THE PERIOD		7,695,506	8,441,302
Attributable to:			
- Owners of the holding company		7,416,509	8,143,849
- Non-controlling interest		278,997	297,453
		7,695,506	8,441,302
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		5.72	6.28

The annexed notes from 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer