

PSX - 8115

February 27, 2023

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

Subject: **Financial Results For The Half Yearly Ended December 31 2022**

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 Monday, February 27, 2023 at 10:00 a.m (PST) at the Head Office of the Company, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the half yearly ended December 31, 2022, recommended the following.

- Interim Cash Dividend for the quarter ended December 31, 2022 @ Rs.5.75 per share i.e. 57.5%.
(This is in addition to the interim dividend already paid at Rs. 15.5 per share i.e. 155%.)
- Bonus /Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the half yearly ended December 31, 2022 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, March 14, 2023.

The Share Transfer Books of the Company will be closed from Wednesday, March 15, 2023 to Friday, March 17, 2023 (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 Tuesday, March 14, 2023, 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, Shahrah-e-Faisal, Karachi

The Quarterly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCAR separately, within the specified time.

Yours truly,


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 HALF YEAR ENDED DECEMBER 31, 2022

		3 months ended Dec 2022 (Rs.'000s)	3 months ended Dec 2021 (Rs.'000)	6 months ended Dec 2022 (Rs.'000s)	6 months ended Dec 2021 (Rs.'000)
	Note				
Turnover	5	8,414,774	13,415,054	25,831,474	31,470,143
Operating costs	6	(2,391,476)	(7,680,376)	(13,424,785)	(20,188,545)
GROSS PROFIT		6,023,298	5,734,678	12,406,689	11,281,598
General and administration expenses		(226,421)	(145,182)	(391,045)	(283,845)
Other income	7	8,220,187	531,580	8,836,910	993,518
Workers' profit participation fund	8	(410,431)	(24,389)	(441,267)	(47,479)
PROFIT FROM OPERATIONS		13,606,633	6,096,687	20,411,287	11,943,792
Finance costs	9	(2,248,260)	(1,369,011)	(4,407,736)	(2,675,445)
PROFIT BEFORE TAXATION		11,358,373	4,727,676	16,003,551	9,268,347
Taxation		(47,033)	(88,166)	(240,376)	(202,191)
PROFIT FOR THE PERIOD		11,311,340	4,639,510	15,763,175	9,066,156
Basic and diluted earnings per share (Rupees)		8.72	3.58	12.15	6.99

The annexed notes from 1 to 22 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, 2022

		3 months ended Dec 2022 (Rs. '000s)	3 months ended Dec 2021 (Rs. '000s)	6 months ended Dec 2022 (Rs. '000s)	6 months ended Dec 2021 (Rs. '000s)
Turnover	5	25,097,172	19,927,519	54,687,004	46,267,242
Operating costs	6	(12,234,253)	(11,918,143)	(32,102,356)	(30,459,550)
GROSS PROFIT		12,862,919	8,009,376	22,584,648	15,807,692
General and administration expenses		(351,159)	(233,080)	(632,834)	(457,115)
Other income		494,995	264,401	907,279	481,243
Workers' profit participation fund	7	(410,431)	(24,389)	(441,267)	(47,479)
PROFIT FROM OPERATIONS		12,596,324	8,016,308	22,417,826	15,784,341
Finance costs	8	(4,787,674)	(1,737,511)	(7,123,591)	(3,397,248)
Share of profit from associates and joint venture - net	9	9,986,254	(1,461,909)	13,077,431	830,741
PROFIT BEFORE TAXATION		17,794,904	4,816,888	28,371,666	13,217,834
Taxation		(3,114,507)	203,575	(4,217,640)	(501,865)
PROFIT FOR THE PERIOD		14,680,397	5,020,463	24,154,026	12,715,969
Attributable to:					
- Owners of the holding company		13,298,695	4,795,607	22,397,502	12,212,116
- Non-controlling interest		1,381,702	224,856	1,756,524	503,853
		14,680,397	5,020,463	24,154,026	12,715,969
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		10.25	3.70	17.27	9.41

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

Chairman

Chief Executive

Chief Financial Officer