

The background image on the left side of the slide depicts an industrial facility. It features large, white, cylindrical storage tanks or silos, supported by a complex network of metal scaffolding and pipes. In the background, two tall, modern skyscrapers with glass facades are visible against a clear blue sky. The image is partially overlaid with green geometric shapes, including triangles and a larger trapezoidal area, which blend into the light green background of the slide.

# Corporate Analyst Briefing

September 21, 2023

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# Company Profile

Pakistan's first and largest Independent Power Producer with investments across the energy value chain



**POWER CAPACITY**  
3,581 MW

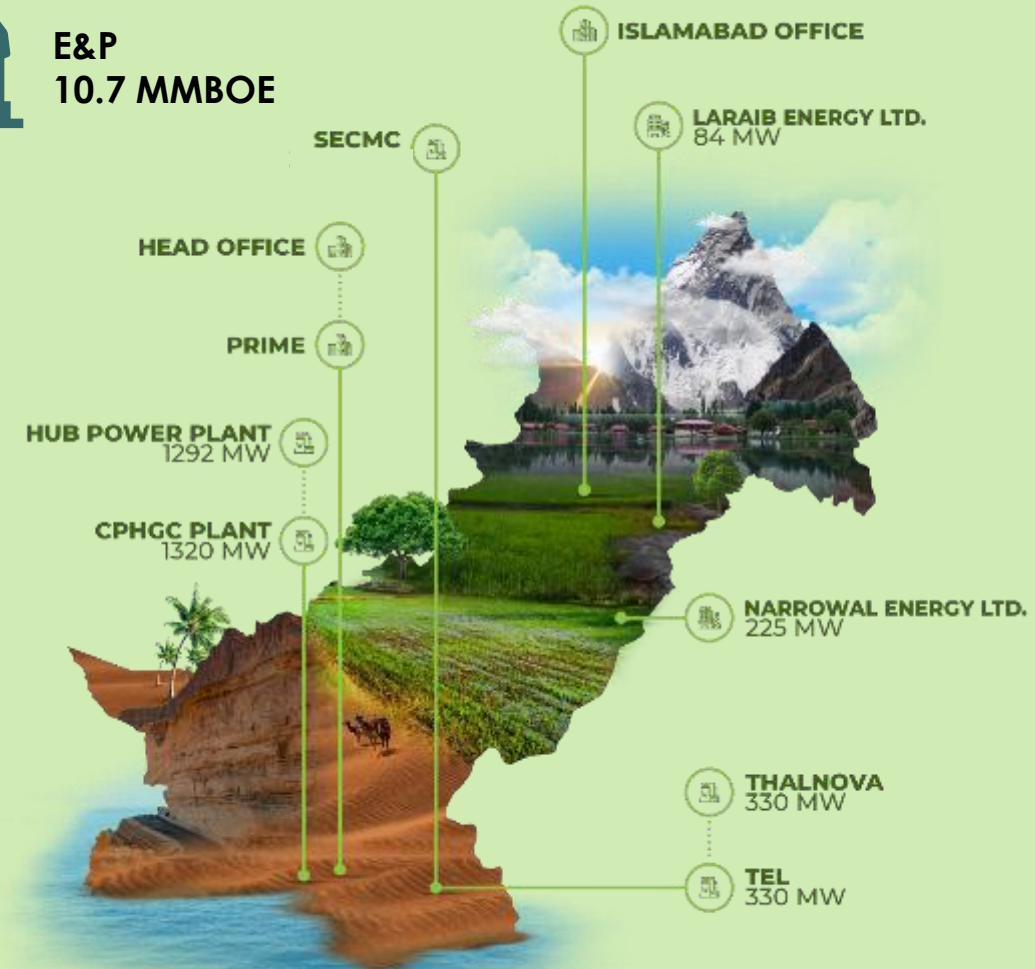
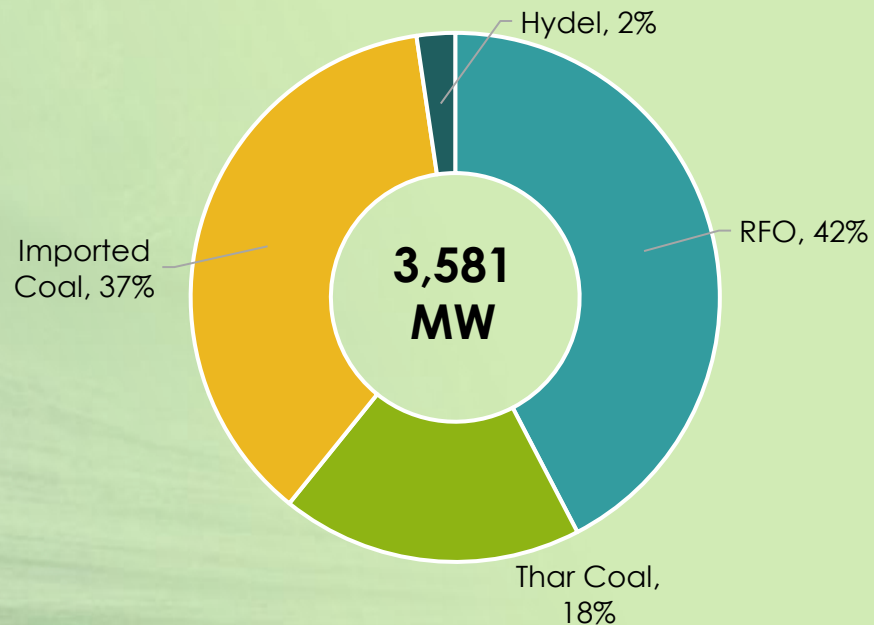


**MINING CAPACITY**  
7.6 MTPA



**E&P**  
10.7 MMBOE

**Power Generation Fuel Mix**





# Key Milestones Achieved

**Commercial Operations Date (COD) achieved for three Thar based projects**



## 330 MW Thar Energy Limited

- COD October 1, 2022
- Post COD 87% availability and 1465 gWh generated
- Top 5 in merit order



## 330 MW ThalNova Power Thar

- COD February 17, 2023
- Post COD 98% availability and 1159 gWh generated
- Top 5 in merit order



## 7.6 MTPA SECMC Phase 2

- COD October 10, 2022
- Expansion of mining capacity from 3.8 to 7.6 MTPA
- Resulting in reduction of coal price from \$65/ton to \$46/ton

*In FY 2023, TEL and TNPTL plants saved ~ USD 150 million to the economy by harnessing the power of Thar coal and will continue to save ~ USD 380 million annually by reducing our reliance on imported fuels*

# Key Milestones Achieved

## **Project Completion Date of CPHGC**

- CPGHC's lenders declared Project Completion under the terms of financing agreements on February 23, 2023
- Following the declaration, Hubco's obligation to maintain USD 150 Mn Standby Letter of Credit (SBLC) is released.
- This will further enable CPGHC to pay dividends to its shareholders subject to availability of distributable profits.



# Key Milestones Achieved

## Completion of acquisition of ENI's assets in Pakistan

### Key Highlights of the Transaction

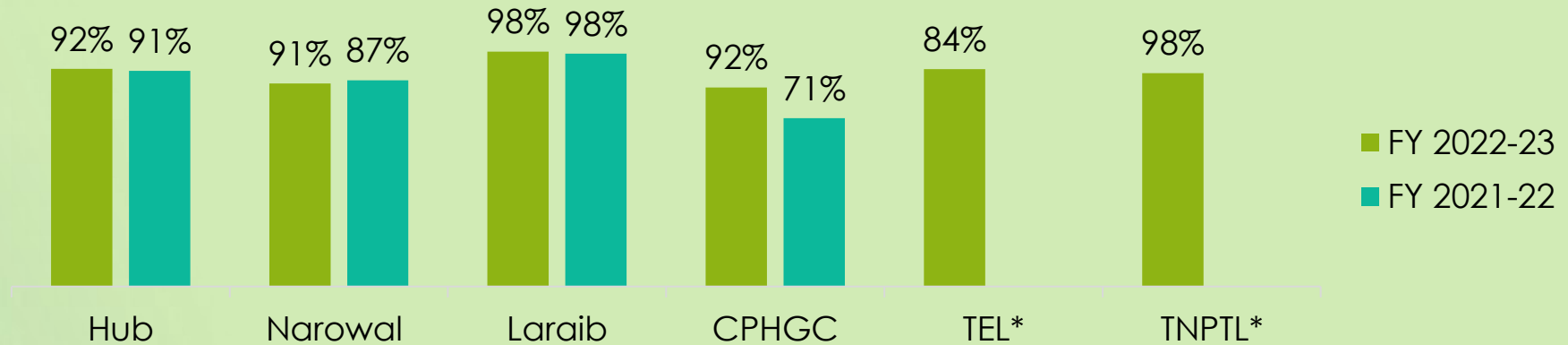
- Acquisition done through Prime International, a 50:50 joint venture between Hubco and Employee Buyout Group
- Post completion of regulatory approvals, the acquisition was completed on December 30, 2022
- Interests in a number of high-profile producing assets in relatively low risk regions with Development & Exploration Upside Potential

### Post Acquisition Highlights

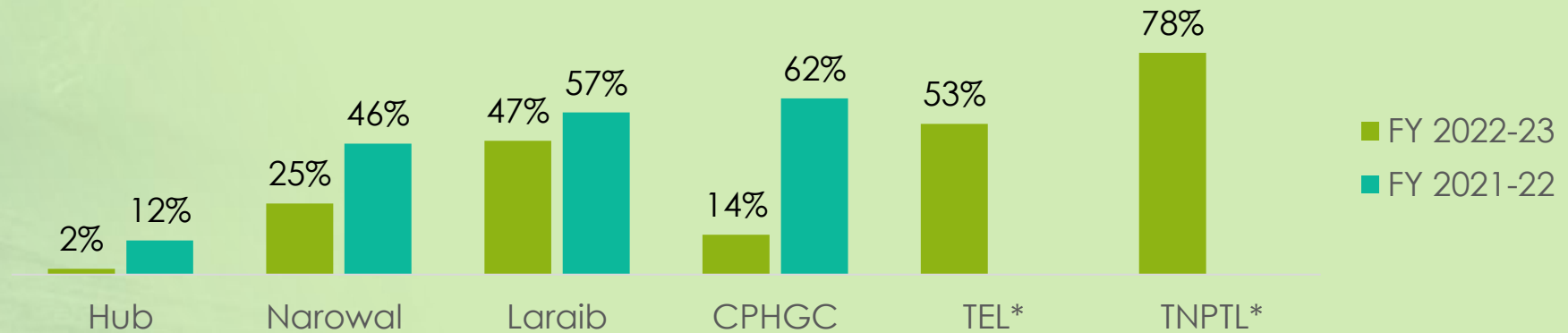
- Prime has undertaken initiatives for enhancing production from existing wells
- A turnaround project was completed in June 2023 which is expected to extend the life of existing fields and enhance the total recoverable reserves
- In June 2023, Prime's was awarded the bid for new onshore exploratory block (SW Miano III)

# Operational Highlights

## Availability



## Load Factor



\* TEL achieved COD on 1<sup>st</sup> Oct 2022 whereas TNPTL achieved COD on 16<sup>th</sup> Feb 2023. From COD till August 2023, TEL and TN availability was 87% and 98% respectively, moreover, TEL and TN load factor was 61% and 82% respectively.

# Financial Highlights

FY Ended 30 June, PKR Mn	Unconsolidated			Consolidated		
	2023	2022	▲▼%	2023	2022	▲▼%
Revenue	44,516	62,544	▼29%	114,263	97,158	▲18%
Gross Profit	25,641	23,404	▲10%	52,778	33,102	▲59%
EBITDA	42,684	31,171	▲37%	62,772	38,473	▲63%
Net Profit	30,942	21,129	▲46%	57,554	28,472	▲102%
EPS (PKR)	23.85	16.29	▲46%	44.37	21.95	▲102%

## Reasons for variance in net profit

Unconsolidated	Consolidated
▼ Lower load factor in FY23	▲ Higher share of profit from CPHGC due to low base, Rupee devaluation and insurance claim
▼ Higher finance cost due to higher interest rates	▲ Commencement of profits from TEL, TN, Prime and CPHOC
▲ Higher dividend income	▼ Higher finance cost due to higher interest rates



# Future Growth Strategy



## Water

- Awarded Right of First Refusal (ROFR) for West Karachi Water Recycling Project
- Hubco will participate in the competitive bidding phase once announced by Government of Sindh



## Renewables and EV Infrastructure

- Hubco has been prequalified for KE's 200MW wind/solar hybrid project
- This is one of many renewable energy projects that HUBCO is evaluating as regulatory approvals come through

# Awards and Achievements

- Recognized by the Prime Minister of Pakistan for invaluable contribution in CPEC
- Awarded for CSR at the 15th Annual Corporate Social Responsibility Awards 2023, organized by the National Forum for Environment and Health (NFEH)
- Secured top position in the 'Foundation of Process Safety' category of 9th HSE Awards by The Professional Network Organization



A vertical strip on the left side of the slide shows a tall, white industrial tower with a spiral staircase and a red and white striped top section, set against a blue sky with a green triangle in the upper left corner.

# Thankyou