

A composite background image. The left side shows a large industrial structure with several tall, white, cylindrical towers supported by a metal framework, set against a bright sky. The right side shows a modern skyscraper with a glass facade, illuminated with blue lights, set against a dark sky. The two images are separated by a diagonal line, and there are green and blue geometric shapes overlaid on the image.

# Corporate Analysts Briefing

February 20, 2024

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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

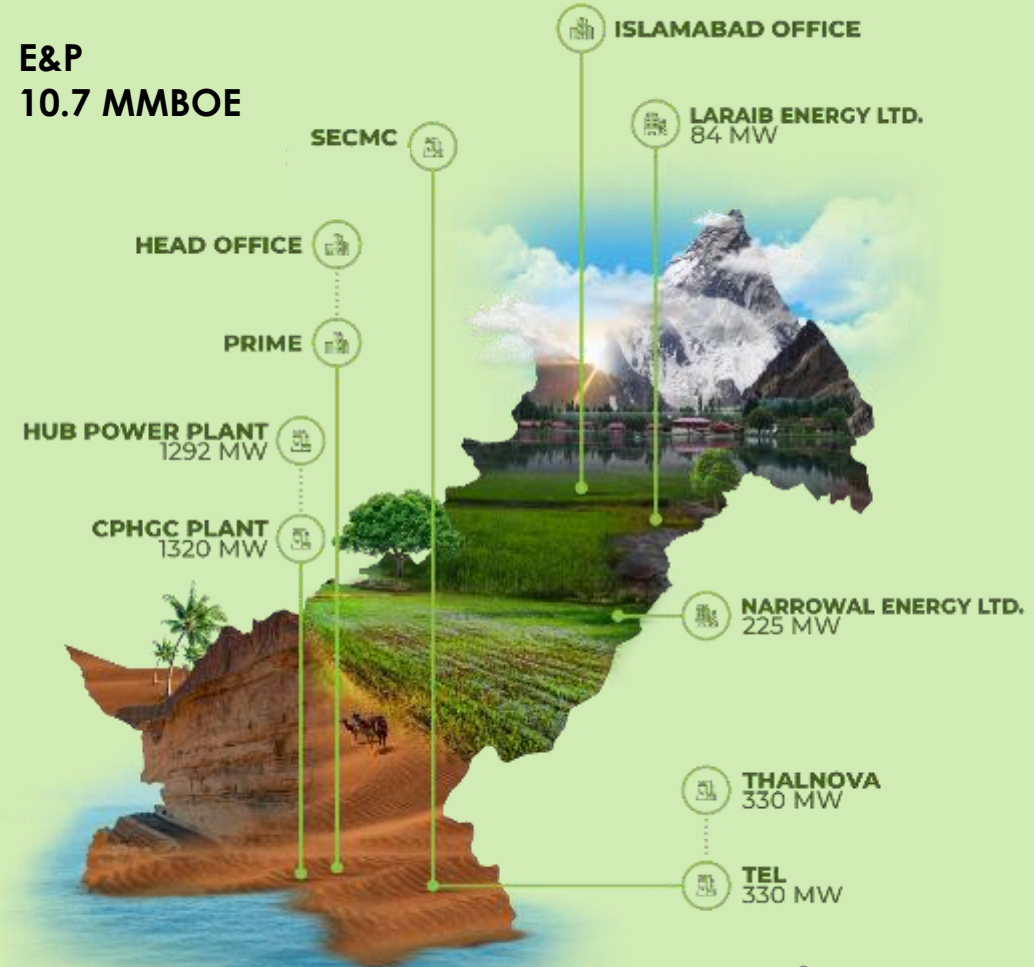
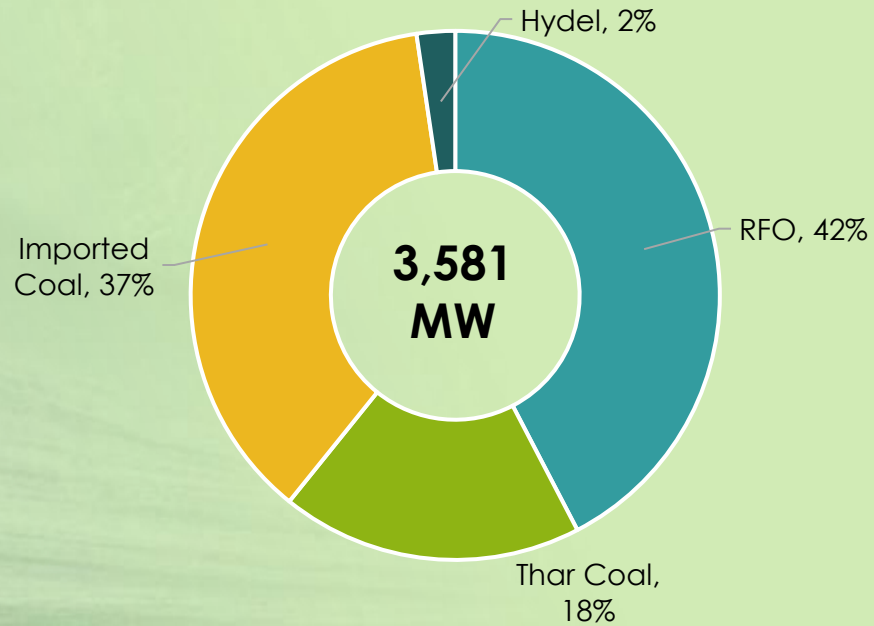


**MINING CAPACITY**  
7.6 MTPA



**E&P**  
10.7 MMBOE

**Power Generation Fuel Mix**

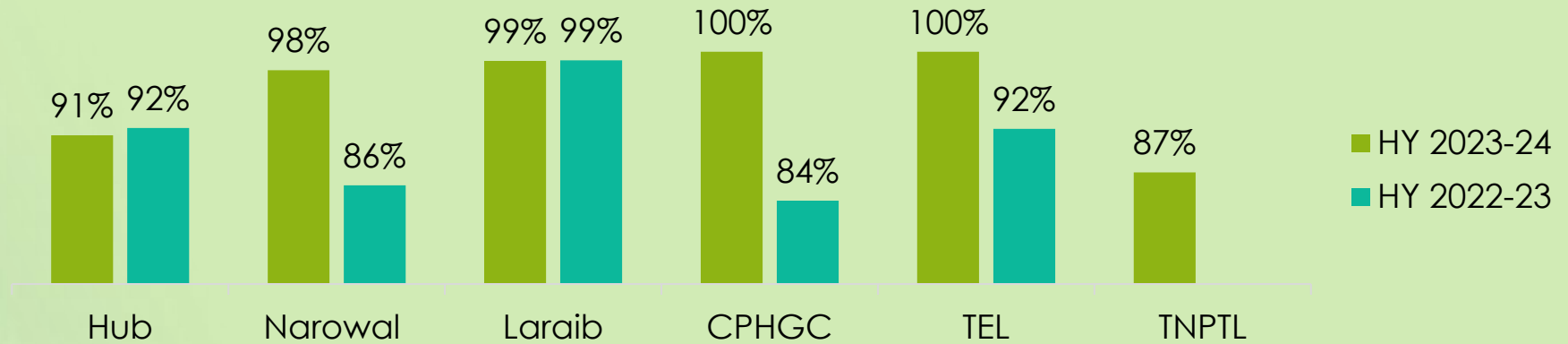


# Key Milestones Achieved

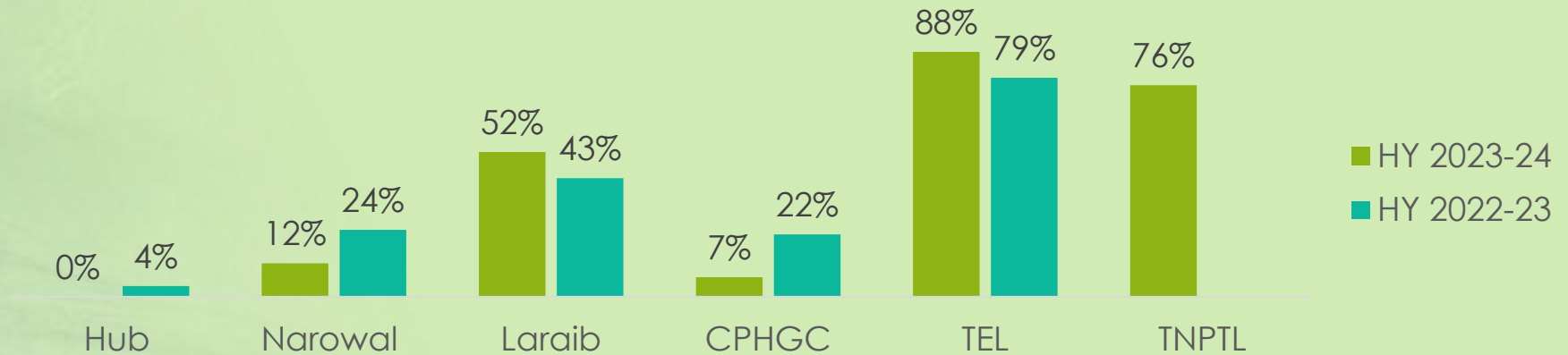
- HUBCO's joint venture, CPHGC, disbursed its first dividend of USD 70 million in Nov '23. HUBCO has received its share of USD 32 million.
- First fill arbitration has been concluded and the decision has been awarded in favor of HUBCO
- HUBCO has entered into a Share Purchase Agreement with HBL for acquisition of approximately 9.5% shares of SECMC
- Pursuant to COD of TEL and TNPTL as well as commencement of dividends from CPHGC, repayment of loans taken for investments in Thar coal and imported coal projects has accelerated. Total repayments in HY2024 amounted to PKR 2.3 billion, with total loans standing at PKR 17.2 billion (June 30, 2023: PKR 19.5 billion).

# 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.

# Financial Highlights

HY Ended 31 Dec. (PKR Mn)	Unconsolidated			Consolidated		
	2023-24	2022-23	▲▼%	2023-24	2022-23	▲▼%
Revenue	19,910	25,831	▼ 23%	63,643	54,687	▲ 16%
Gross Profit	14,044	12,407	▲ 13%	33,488	22,585	▲ 48%
EBITDA	21,392	21,323	▲ 0%	59,722	38,546	▲ 55%
Net Profit	14,923	15,763	▼ 5%	32,360	22,398	▲ 44%
EPS (PKR)	11.5	12.15	▼ 5%	24.95	17.27	▲ 44%

## Reasons for variance in net profit

Unconsolidated	Consolidated
▼ Higher finance cost due to higher interest rates	▲ Share of income from TEL and TN, which achieved COD in Oct'22 and Feb'23 respectively
▼ No load factor in the current period	▲ Higher share of profit from other associates due to PKR depreciation
	▼ Higher finance cost due to higher interest rates

# Future Growth Strategy



## Renewable / Indigenous Power Generation

- HUBCO, through its wholly owned subsidiary HPHL, has been prequalified for KE's 200MW wind/solar hybrid project
- Also, HPHL has been pre-qualified for 150MW + 120MW of Sindh Solar Energy Project (SSEP) for power off-take by KE
- MoU signed with KE for potential conversion of two units of RFO-fired Hub Power plant to Thar coal post expiry of existing PPA in March 2027



## Energy Storage System and EV Infrastructure

- Opportunities in the application of Battery Energy Storage Solutions (BESS) as well as Electric Vehicles (EV) and its related value chain are being explored

# Awards and Achievements

- Achieved Corporate Excellence Award 2023 in Power Generation and Distribution Sector by Management Association of Pakistan
- Awarded Best Place to Work Award 2023 in Energy, Oil & Gas Industry by Pakistan Society for Human Resource Development
- Secured the Top 25 Companies Award 2022 by Pakistan Stock Exchange
- Won the National Finance Olympiad (NFO) 2023 by The Institute of Chartered Accountants of Pakistan (ICAP)
- Secured certificate of merit for Best Corporate Report Award 2022 in Fuel & Energy sector by ICAP





A vertical image strip on the left side of the slide shows an industrial tower, possibly a distillation column, with a white cylindrical body and a metal ladder. The background of the slide is a light green gradient with a subtle, wavy pattern.

# Thank You