



The Hub Power Company Ltd

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Block-9, Main Clifton Road +92 21 3583 9018
Karachi Pakistan F +92 21 3587 0397

PSX - 8154

September 12, 2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

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 Tuesday, September 12, 2023 at 10:00 am (PST) at the Head Office of the Company, reviewed and approved the annual audited financial statements of the Company for the year ended June 30, 2023, and recommended the following for the approval of the members.

- Final Cash Dividend for the Financial year ended June 30, 2023 @ Rs. 6.00 per share i.e. 60%.
(Interim dividends at Rs. 24 per share i.e. 240%, have already been paid during the financial year)
- Bonus /Right Shares - NIL

The financial results of the Company for the year ended June 30, 2023 are attached.

The Annual General Meeting of the Company will be held on Monday, October 16, 2023 at 10:00 am at Marriott Hotel, Karachi.

Shareholders whose names will appear in the register of the members on Monday, October 9, 2023, shall be entitled to participate at AGM.

The Share Transfer Books of the Company will be closed from Tuesday, October 10, 2023 to Monday, October 16, 2023 (both days included). Transfers received in order at the Company’s Share Registrar at “M/s FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi” at close of business (5 pm) on Monday, October 9, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2 0 2 3 (Rs. '000s)	2 0 2 2 (Rs. '000s)
Turnover	5	114,263,041	97,158,401
Operating costs	6	(61,484,961)	(64,055,721)
GROSS PROFIT		52,778,080	33,102,680
General and administration expenses	7	(1,368,334)	(1,028,552)
Other income	8	3,585,499	2,124,367
Insurance claim against alternator damage and consequent loss of revenue	9	509,664	-
Other operating expenses	10	(79,423)	(398,052)
PROFIT FROM OPERATIONS		55,425,486	33,800,443
Finance costs	11	(19,323,473)	(7,927,791)
Share of profit from associates and joint ventures - net	12	34,316,400	9,232,486
PROFIT BEFORE TAXATION		70,418,413	35,105,138
Taxation	13	(8,411,271)	(5,526,411)
PROFIT FOR THE YEAR		62,007,142	29,578,727
Attributable to:			
- Owners of the holding company		57,554,099	28,472,066
- Non-controlling interests		4,453,043	1,106,661
		62,007,142	29,578,727
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)	41	44.37	21.95

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer

THE HUB POWER COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2 0 2 3 (Rs. '000s)	2 0 2 2 (Rs. '000s)
Turnover	5	44,516,209	62,543,736
Operating costs	6	(18,875,135)	(39,139,609)
GROSS PROFIT		25,641,074	23,404,127
General and administration expenses	7	(766,632)	(558,722)
Other income	8	16,025,976	6,767,073
Other operating expenses	9	(100,130)	(337,672)
PROFIT FROM OPERATIONS		40,800,288	29,274,806
Finance costs	10	(8,680,337)	(6,552,430)
PROFIT BEFORE TAXATION		32,119,951	22,722,376
Taxation	11	(1,178,244)	(1,594,121)
PROFIT FOR THE YEAR		30,941,707	21,128,255
Basic and diluted earnings per share (Rupees)	36	23.85	16.29

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

Chairman

Chief Executive

Chief Financial Officer