

PSX - 3219

February 21, 2019

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 21, 2019 at 10.00 a.m. at Karachi recommended the following.

1. **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended December 31, 2018 at Rs. NIL per share i.e. NIL %.

2. **BONUS SHARES: NIL**

3. **RIGHT SHARES: NIL**

The Financial Results of the Company for the half year ended December 31, 2018 are attached.

The half yearly report of the Company for the period ended December 31, 2018 will be transmitted through PUCAR separately, within stipulated time.

Yours sincerely,



Shahayr Nashat  
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, 2018**

	Note	3 months ended Dec 2018 (Rs. '000s)	3 months ended Dec 2017 (Rs. '000s)	6 months ended Dec 2018 (Rs. '000s)	6 months ended Dec 2017 (Rs. '000s)
Turnover		8,281,995	21,788,465	18,972,048	43,362,135
Operating costs	5	(5,733,695)	(19,101,511)	(14,015,701)	(38,428,186)
<b>GROSS PROFIT</b>		<u>2,548,300</u>	<u>2,686,954</u>	<u>4,956,347</u>	<u>4,933,949</u>
General and administration expenses		(194,055)	(167,877)	(373,242)	(458,737)
Other income	6	154,682	22,783	165,414	816,795
Other operating expenses	7	(9,985)	(564)	(11,067)	(39,780)
<b>PROFIT FROM OPERATIONS</b>		<u>2,498,942</u>	<u>2,541,296</u>	<u>4,737,452</u>	<u>5,252,227</u>
Finance costs	8	(953,865)	(587,629)	(1,693,088)	(1,054,003)
<b>PROFIT BEFORE TAXATION</b>		<u>1,545,077</u>	<u>1,953,667</u>	<u>3,044,364</u>	<u>4,198,224</u>
Taxation		(8,370)	(5,955)	(14,530)	(69,538)
<b>PROFIT FOR THE PERIOD</b>		<u><u>1,536,707</u></u>	<u><u>1,947,712</u></u>	<u><u>3,029,834</u></u>	<u><u>4,128,686</u></u>
Basic and diluted earnings per share (Rupees)		<u>1.33</u>	<u>1.68</u>	<u>2.62</u>	<u>3.57</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

Director

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, 2018**

	Note	3 months ended Dec 2018 (Rs. '000s)	3 months ended Dec 2017 (Rs. '000s)	6 months ended Dec 2018 (Rs. '000s)	6 months ended Dec 2017 (Rs. '000s)
Turnover		12,996,051	26,951,163	30,941,958	54,291,096
Operating costs	5	(8,422,790)	(22,362,647)	(21,531,094)	(45,524,782)
<b>GROSS PROFIT</b>		<u>4,573,261</u>	<u>4,588,516</u>	<u>9,410,864</u>	<u>8,766,314</u>
General and administration expenses		(362,124)	(350,897)	(675,629)	(788,431)
Other income		179,259	48,827	230,190	80,136
Other operating expenses	6	(9,985)	(564)	(11,067)	(39,780)
<b>PROFIT FROM OPERATIONS</b>		<u>4,380,411</u>	<u>4,285,882</u>	<u>8,954,358</u>	<u>8,018,239</u>
Finance costs	7	(1,613,143)	(1,138,626)	(2,935,597)	(2,155,644)
Share of loss from associates	9.1 & 9.2	(132,696)	(62,173)	(193,455)	(106,799)
<b>PROFIT BEFORE TAXATION</b>		<u>2,634,572</u>	<u>3,085,083</u>	<u>5,825,306</u>	<u>5,755,796</u>
Taxation		(77,874)	(72,122)	(144,589)	(194,242)
<b>PROFIT FOR THE PERIOD</b>		<u><u>2,556,698</u></u>	<u><u>3,012,961</u></u>	<u><u>5,680,717</u></u>	<u><u>5,561,554</u></u>
Attributable to:					
- Owners of the holding company		2,446,780	2,914,181	5,407,059	5,297,691
- Non-controlling interest		109,918	98,780	273,658	263,863
		<u><u>2,556,698</u></u>	<u><u>3,012,961</u></u>	<u><u>5,680,717</u></u>	<u><u>5,561,554</u></u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u><u>2.11</u></u>	<u><u>2.52</u></u>	<u><u>4.67</u></u>	<u><u>4.58</u></u>

The annexed notes from 1 to 20 form an integral part of these condensed interim consolidated financial statements.

Director

Chief Executive

Chief Financial Officer