

PSX - 3274

April 30, 2019

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 30, 2019 at 09.30 a.m. at Karachi recommended the following.

1. **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended March 31, 2019 at Rs. NIL per share i.e. NIL %.

2. **BONUS SHARES: NIL**

3. **RIGHT SHARES: NIL**

The Financial Results of the Company for the quarter ended March 31, 2019 are attached.

The quarterly report of the Company for the period ended March 31, 2019 will be transmitted through PUCAR separately, within stipulated time.

Yours sincerely,



Shahayar 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 THIRD QUARTER ENDED MARCH 31, 2019

	Note	3 months ended Mar 2019 (Rs. '000s)	3 months ended Mar 2018 (Rs. '000s)	9 months ended Mar 2019 (Rs. '000s)	9 months ended Mar 2018 (Rs. '000s)
Turnover		8,799,067	13,891,166	27,771,115	57,253,301
Operating costs	5	(5,317,570)	(11,342,847)	(19,333,271)	(49,771,033)
GROSS PROFIT		<u>3,481,497</u>	<u>2,548,319</u>	<u>8,437,844</u>	<u>7,482,268</u>
General and administration expenses		(173,882)	(185,819)	(547,124)	(644,556)
Other income	6	923,711	210,774	1,089,125	1,027,569
Other operating expenses	7	(48,840)	(12,664)	(59,907)	(52,444)
PROFIT FROM OPERATIONS		<u>4,182,486</u>	<u>2,560,610</u>	<u>8,919,938</u>	<u>7,812,837</u>
Finance costs	8	(1,299,587)	(555,159)	(2,992,675)	(1,609,162)
PROFIT BEFORE TAXATION		<u>2,882,899</u>	<u>2,005,451</u>	<u>5,927,263</u>	<u>6,203,675</u>
Taxation		(71,278)	(5,415)	(85,808)	(74,953)
PROFIT FOR THE PERIOD		<u><u>2,811,621</u></u>	<u><u>2,000,036</u></u>	<u><u>5,841,455</u></u>	<u><u>6,128,722</u></u>
Basic and diluted earnings per share (Rupees)		<u>2.43</u>	<u>1.73</u>	<u>5.05</u>	<u>5.30</u>

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 THIRD QUARTER ENDED MARCH 31, 2019

	Note	3 months ended Mar 2019 (Rs. '000s)	3 months ended Mar 2018 (Rs. '000s)	9 months ended Mar 2019 (Rs. '000s)	9 months ended Mar 2018 (Rs. '000s)
Turnover		13,398,034	19,495,237	44,339,992	73,786,333
Operating costs	5	(7,408,660)	(14,871,136)	(28,939,754)	(60,395,918)
GROSS PROFIT		<u>5,989,374</u>	<u>4,624,101</u>	<u>15,400,238</u>	<u>13,390,415</u>
General and administration expenses		(404,614)	(324,921)	(1,080,243)	(1,113,352)
Other income		59,490	40,703	289,680	120,839
Other operating expenses	6	(48,840)	(12,664)	(59,907)	(52,444)
PROFIT FROM OPERATIONS		<u>5,595,410</u>	<u>4,327,219</u>	<u>14,549,768</u>	<u>12,345,458</u>
Finance costs	7	(1,998,181)	(1,091,496)	(4,933,778)	(3,247,140)
Share of loss from associates	9.1 & 9.2	(127,866)	(86,923)	(321,321)	(193,722)
PROFIT BEFORE TAXATION		<u>3,469,363</u>	<u>3,148,800</u>	<u>9,294,669</u>	<u>8,904,596</u>
Taxation		(140,749)	(67,942)	(285,338)	(262,184)
PROFIT FOR THE PERIOD		<u><u>3,328,614</u></u>	<u><u>3,080,858</u></u>	<u><u>9,009,331</u></u>	<u><u>8,642,412</u></u>
Attributable to:					
- Owners of the holding company		3,160,921	2,981,096	8,577,775	8,278,787
- Non-controlling interest		167,693	99,762	431,556	363,625
		<u>3,328,614</u>	<u>3,080,858</u>	<u>9,009,331</u>	<u>8,642,412</u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>2.73</u>	<u>2.58</u>	<u>7.41</u>	<u>7.15</u>

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

Chairman

Chief Executive

Chief Financial Officer