

2236

FORM-7

February 20, 2017

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 20, 2017 at 10.00 a.m. at Karachi recommended the following.

1. **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended December 31, 2016 at Rs. 1.50 per share i.e. 15%. This is in addition to Interim Dividend already paid at Rs. 1.5 per share i.e. 15%.

2. **BONUS SHARES: NIL**

3. **RIGHT SHARES: NIL**

The Financial Results of the Company for the half year ended December 31, 2016 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 06, 2017.

The Share Transfer Books of the Company will be closed from April 07, 2017 to April 14, 2017 (both days inclusive). Transfers received at the the office of our Share Registrar, M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block – 6, P.E.C.H.S, Shara-e-Faisal, Karachi at the close of business on April 06, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,



Shamsul Islam
Company Secretary

Cc: The Director Enforcement, Securities and Exchange Commission of Pakistan, NIC Building, Islamabad



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Note	3 months ended Dec 2016 (Rs. '000s)	3 months ended Dec 2015 (Rs. '000s)	6 months ended Dec 2016 (Rs. '000s)	6 months ended Dec 2015 (Rs. '000s)
Turnover		24,353,038	23,318,511	48,227,128	50,280,903
Operating costs	4	(20,247,288)	(19,000,697)	(40,060,524)	(41,509,774)
GROSS PROFIT		<u>4,105,750</u>	<u>4,317,814</u>	<u>8,166,604</u>	<u>8,771,129</u>
General and administration expenses		(289,755)	(347,342)	(640,310)	(670,630)
Other income		78,279	58,309	113,456	90,921
Other operating expenses	5	-	(2,455)	-	(368,411)
PROFIT FROM OPERATIONS		<u>3,894,274</u>	<u>4,026,326</u>	<u>7,639,750</u>	<u>7,823,009</u>
Finance costs	6	(1,054,369)	(1,079,807)	(2,061,709)	(2,144,789)
Share of loss from associates	8	(55,749)	(53,226)	(99,032)	(52,973)
(Loss) / gain on dilution of interest in an associate	8.1	-	(111)	1,191	(111)
PROFIT BEFORE TAXATION		<u>2,784,156</u>	<u>2,893,182</u>	<u>5,480,200</u>	<u>5,625,136</u>
Taxation		(65,744)	(26,818)	(109,807)	(52,766)
PROFIT FOR THE PERIOD		<u><u>2,718,412</u></u>	<u><u>2,866,364</u></u>	<u><u>5,370,393</u></u>	<u><u>5,572,370</u></u>
Attributable to:					
- Owners of the holding company		2,604,710	2,756,781	5,069,446	5,307,525
- Non-controlling interest		113,702	109,583	300,947	264,845
		<u><u>2,718,412</u></u>	<u><u>2,866,364</u></u>	<u><u>5,370,393</u></u>	<u><u>5,572,370</u></u>
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)		<u>2.25</u>	<u>2.38</u>	<u>4.38</u>	<u>4.59</u>

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

Chief Executive

Director



THE HUB POWER COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Note	3 months ended Dec 2016 (Rs. '000s)	3 months ended Dec 2015 (Rs. '000s)	6 months ended Dec 2016 (Rs. '000s)	6 months ended Dec 2015 (Rs. '000s)
Turnover		23,210,116	22,239,379	45,652,223	47,901,459
Operating costs	4	(19,990,507)	(18,706,140)	(39,515,799)	(40,889,019)
GROSS PROFIT		<u>3,219,609</u>	<u>3,533,239</u>	<u>6,136,424</u>	<u>7,012,440</u>
General and administration expenses		(129,692)	(264,483)	(382,229)	(532,430)
Other income		18,755	22,475	25,894	29,345
Other operating expenses	5	-	(1,627)	-	(365,948)
PROFIT FROM OPERATIONS		<u>3,108,672</u>	<u>3,289,604</u>	<u>5,780,089</u>	<u>6,143,407</u>
Finance costs	6	(812,761)	(809,319)	(1,580,179)	(1,620,458)
PROFIT BEFORE TAXATION		<u>2,295,911</u>	<u>2,480,285</u>	<u>4,199,910</u>	<u>4,522,949</u>
Taxation		(149)	(201)	(299)	(778)
PROFIT FOR THE PERIOD		<u><u>2,295,762</u></u>	<u><u>2,480,084</u></u>	<u><u>4,199,611</u></u>	<u><u>4,522,171</u></u>
Basic and diluted earnings per share (Rupees)		<u><u>1.98</u></u>	<u><u>2.14</u></u>	<u><u>3.63</u></u>	<u><u>3.91</u></u>

The annexed notes from 1 to 19 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive

Director