HUBCO

The Hub Power Company Ltd.
11th Floor, Ocean Tower
Block-9, Main Clifton Road
Karachi, Pakistan

T +92 21 3587 4677-86
+92 21 3583 9018
F +92 21 3587 0397

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FORM-3

August 24,2016

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

Subject: **Financial Results for the Year Ended June 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 24, 2016 at 10.00 a.m. at Karachi recommended the following.

1. **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2016 at Rs. 3.0 per share i.e. 30%. This is in addition to First Interim Dividend already paid at Rs. 4.50 per share i.e. 45 % and Second Interim Dividend already paid at Rs. 3.5 per share i.e. 35%

2. **BONUS SHARES: NIL**

3. **RIGHT SHARES: NIL**

The financial results of the Company for the year ended June 30, 2016 are attached.

The Annual General Meeting of the Company will be held on October 18, 2016 at 10.30 am at Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 07, 2016.

The Share Transfer Books of the Company will be closed from October 10, 2016 to October 18, 2016 (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 October 07, 2016 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 21 days before the date of AGM.

Yours Sincerely,

Shamsul Islam
Company Secretary

THE HUB POWER COMPANY LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 (Rs. '000s)	2015 (Rs. '000s)
Turnover	3	86,415,209	131,483,801
Operating costs	4	(71,627,425)	(117,093,140)
GROSS PROFIT		14,787,784	14,390,661
General and administration expenses	5	(925,308)	(920,516)
Other income	6	1,444,497	1,532,077
Other operating expenses	7	(473,277)	(450,813)
PROFIT FROM OPERATIONS		14,833,696	14,551,409
Finance costs	8	(3,109,205)	(4,538,184)
PROFIT BEFORE TAXATION		11,724,491	10,013,225
Taxation	9	(148,686)	(160,089)
PROFIT FOR THE YEAR		11,575,805	9,853,136
Basic and diluted earnings per share (Rupees)	32	10.00	8.51

The annexed notes from 1 to 39 form an integral part of these unconsolidated financial statements.

Chief Executive　　　　　　Director

THE HUB POWER COMPANY LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 (Rs. '000s)	2015 (Rs. '000s)
Turnover	3	91,594,876	137,836,254
Operating costs	4	(73,012,704)	(118,588,280)
GROSS PROFIT		18,582,172	19,247,974
General and administration expenses	5	(1,262,467)	(1,077,270)
Other income	6	167,135	129,393
Other operating expenses	7	(473,277)	(450,813)
PROFIT FROM OPERATIONS		17,013,563	17,849,284
Finance costs	8	(4,134,576)	(5,689,608)
Gain / (loss) on dilution of interest in associates - net	12	61,876	(569)
Share of (loss) / profit from associates	12	(169,610)	1,716
PROFIT BEFORE TAXATION		12,771,253	12,160,823
Taxation	9	(270,659)	(160,089)
PROFIT FOR THE YEAR		12,500,594	12,000,734
Attributable to:			
- Owners of the holding company		11,902,585	11,077,696
- Non-controlling interest		598,009	923,038
		12,500,594	12,000,734
Basic and diluted earnings per share attributable to owners of the holding company (Rupees)	35	10.29	9.57

The annexed notes from 1 to 42 form an integral part of these consolidated financial statements.

Chief Executive

Director