

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022	2021
		----- Rupees -----	
NON CURRENT ASSETS			
Property, plant and equipment	6	107,366,731,467	68,993,203,285
Long term loans	7	35,408,063	57,682,163
		<u>107,402,139,530</u>	<u>69,050,885,448</u>
CURRENT ASSETS			
Stores, spares and loose tools	8	467,467,615	448,844,223
Fuel stock	9	224,217,163	776,054,160
Trade debts	10	2,367,819,453	3,208,752,655
Loans and advances	11	534,268,239	458,274,284
Other receivables	12	5,446,682,016	5,018,599,490
Bank balances	13	761,073,593	1,307,499,192
		<u>9,801,528,079</u>	<u>11,218,024,004</u>
TOTAL ASSETS		<u><u>117,203,667,609</u></u>	<u><u>80,268,909,452</u></u>
SHARE CAPITAL AND RESERVES			
Authorised share capital			
5,000,000,000 ordinary shares of Rs. 10 each			
		<u>50,000,000,000</u>	<u>50,000,000,000</u>
Share capital			
Issued, subscribed and paid up capital	14	8,128,537,210	8,128,537,210
Revenue reserve			
Accumulated loss		<u>(25,147,734,663)</u>	<u>(23,671,348,617)</u>
		<u>(17,019,197,453)</u>	<u>(15,542,811,407)</u>
NON CURRENT LIABILITIES			
Long term loans	15	2,395,199,573	2,396,498,888
Deferred liabilities - employee benefits	16	14,219,196,419	22,709,980,931
		<u>16,614,395,992</u>	<u>25,106,479,819</u>
CURRENT LIABILITIES			
Trade and other payables	17	31,221,462,030	18,397,751,116
Accrued mark-up		3,689,063,092	3,626,660,669
Current portion of long term loans	15	82,697,943,948	48,680,829,255
		<u>117,608,469,070</u>	<u>70,705,241,040</u>
CONTINGENCIES AND COMMITMENTS			
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TOTAL EQUITY AND LIABILITIES		<u><u>117,203,667,609</u></u>	<u><u>80,268,909,452</u></u>

The annexed notes 1 to 31 form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR


JAMSHORO POWER COMPANY LIMITED
 STATEMENT OF PROFIT OR LOSS
 FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 ----- Rupees -----	2021
Revenue from contract with customer	19	10,767,764,146	6,555,605,500
Cost of sales	20	(11,935,977,797)	(6,843,331,797)
Gross loss		<u>(1,168,213,651)</u>	<u>(287,726,297)</u>
Administrative and general expenses	21	(1,245,243,849)	(950,429,340)
Operating loss		<u>(2,413,457,500)</u>	<u>(1,238,155,637)</u>
Finance costs	22	(1,288,938,423)	(16,592,439)
Other (expenses) / income	23	(264,073,963)	1,632,455,610
Allowance for ECL	24	(13,005,320)	(275,446,700)
(Loss) / profit before taxation		<u>(3,979,475,206)</u>	<u>102,260,834</u>
Taxation	5.13	(161,516,462)	(131,355,442)
Reimbursement of income tax	5.13	161,516,462	131,355,442
Net (loss) / profit for the year		<u><u>(3,979,475,206)</u></u>	<u><u>102,260,834</u></u>

The annexed notes 1 to 31 form an integral part of these financial statements.


 CHIEF EXECUTIVE

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 DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	----- Rupees -----	
Net (loss) / profit for the year	(3,979,475,206)	102,260,834
Other comprehensive income		
Items that may not be reclassified subsequently to statement of profit or loss		
Actuarial gain / (loss) on defined benefit plan	2,503,089,160	(6,872,974,329)
Total comprehensive loss for the year	<u><u>(1,476,386,046)</u></u>	<u><u>(6,770,713,495)</u></u>

The annexed notes 1 to 31 form an integral part of these financial statements.

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CHIEF EXECUTIVE



DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Share capital issued, subscribed and paid-up	Revenue reserve Accumulated loss (Rupees)	Total

Balance as at 30 June 2020	8,128,537,210	(16,900,635,122)	(8,772,097,912)
Net profit for the year	-	102,260,834	102,260,834
Other comprehensive loss for the year	-	(6,872,974,329)	(6,872,974,329)
Total comprehensive loss	-	(6,770,713,495)	(6,770,713,495)
Balance as at 30 June 2021	<u>8,128,537,210</u>	<u>(23,671,348,617)</u>	<u>(15,542,811,407)</u>
Net loss for the year	-	(3,979,475,206)	(3,979,475,206)
Other comprehensive income for the year	-	2,503,089,160	2,503,089,160
Total comprehensive loss	-	(1,476,386,046)	(1,476,386,046)
Balance as at 30 June 2022	<u>8,128,537,210</u>	<u>(25,147,734,663)</u>	<u>(17,019,197,453)</u>

The annexed notes 1 to 31 form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(3,979,475,206)	102,260,834
Adjustments for:		
Depreciation	106,503,218	128,656,187
Return on bank deposits	(76,530,408)	(21,921,262)
Provision for deferred liabilities - employee benefits	2,439,504,611	1,647,734,610
Allowance for ECL	13,005,320	275,305,243
Provision for obsolete items - store spare and loose tools	8,306,758	70,374,661
Provision for obsolete items - fuel stock	439,566,183	73,722,748
Exchange loss / (gain)	688,463,009	(342,344,381)
Finance costs	1,288,938,423	16,592,439
	<u>928,281,908</u>	<u>1,950,381,079</u>
Changes in working capital:		
Stores, spares and loose tools	(26,930,150)	(48,960,636)
Fuel stock	112,270,814	2,119,282,390
Trade debts	840,933,202	197,529,856
Loans and advances	(69,206,782)	(8,939,495)
Other receivables	(348,905,340)	96,459,820
Trade and other payables	5,083,409,605	8,208,537,090
	<u>5,591,571,349</u>	<u>10,563,909,025</u>
Cash generated from operations	<u>6,519,853,257</u>	<u>12,514,290,104</u>
Employees' benefits paid	(700,837,864)	(725,533,547)
Taxes paid	(12,182,506)	(5,535,686)
Return on bank deposits received	66,977,731	20,567,215
Long term loans	15,486,927	2,339,697
Net cash generated from operating activities	<u>5,889,297,545</u>	<u>11,806,127,783</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(40,451,538,522)	(44,690,956,750)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans - net	34,015,815,378	33,895,645,494
Net (decrease) / increase in cash and cash equivalents	<u>(546,425,599)</u>	<u>1,010,816,527</u>
cash and cash equivalents at the beginning of the year	<u>1,307,499,192</u>	<u>296,682,665</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>761,073,593</u></u>	<u><u>1,307,499,192</u></u>

The annexed notes 1 to 31 form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

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