

JAMSHORO POWER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 31 DECEMBER 2023

		(Unaudited) 31st Dec. 2023	(Audited) 30th June 2023
ASSETS	NOTE	----- Rupees -----	
Operating fixed assets	6	179,464,590,405	177,698,154,510
Right-of-use assets	7	-	-
Long term loans	8	17,133,286	24,590,500
Long term security deposit	9	-	-
Deferred income tax assets	10	-	-
		179,481,723,691	177,722,745,010
 CURRENT ASSETS			
Stores, spares and loose tools	11	439,410,492	440,585,548
Fuel stock	12	1,214,470,099	1,214,470,099
Trade debts	13	1,699,556,296	1,853,305,208
Loans and advances	14	125,780,946	119,153,765
Other receivables	15	6,666,395,256	6,373,955,626
Bank balances	16	6,233,568,271	5,752,457,394
		16,379,181,359	15,753,927,640
TOTAL ASSETS		195,860,905,050	193,476,672,650
 EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
5,000,000,000 ordinary shares of Rs. 10 each		50,000,000,000	50,000,000,000
Share capital			
Issued, subscribed and paid up capital	17	8,128,537,210	8,128,537,210
Surplus os assets over liabilities		-	-
Revenue Reserve - Unappropriated loss	18	(30,485,038,351)	(30,625,011,413)
Total equity		(22,356,501,141)	(22,496,474,203)
 LIABILITIES			
NON CURRENT LIABILITIES			
Long term loans	19	11,232,023,344	11,232,023,344
Deferred liabilities - employees' benefits	20	21,928,759,145	21,284,315,646
		33,160,782,489	32,516,338,990
 CURRENT LIABILITIES			
Accrued and other payables	21	40,373,303,685	40,032,821,129
Accrued mark-up	22	21,874,899,487	21,851,110,101
Current portion of lease liabilities	23	122,808,420,530	121,572,876,633
Total liabilities		185,056,623,702	183,456,807,863
 CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES		195,860,905,050	193,476,672,650

The annexed notes form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER

 DIRECTOR

JAMSHORO POWER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED 31 DECEMBER 2023

	NOTE	Half year ended		Quarter ended	
		31 DECEMBER 2023	31 DECEMBER 2022	31 DECEMBER 2023	31 DECEMBER 2022
		----- Rupees -----		----- Rupees -----	
REVENUE	24	1,726,285,104	2,798,018,908	873,827,604	861,449,712
COST OF SALES	25	(1,618,270,218)	(2,868,398,040)	(871,666,718)	(722,457,234)
GROSS PROFIT / (LOSS)		<u>108,014,886</u>	<u>(70,379,132)</u>	<u>2,160,886</u>	<u>138,992,478</u>
ADMINISTRATIVE AND GENERAL EXPENSES	26	(597,643,578)	(536,548,652)	(319,004,042)	(253,423,884)
PROFIT/(LOSS) FROM OPERATING		<u>(489,628,691)</u>	<u>(606,927,784)</u>	<u>(316,843,155)</u>	<u>(114,431,406)</u>
FINANCE COST	27	(1,902,460)	(4,049,805)	(579,574)	(1,958,451)
OTHER INCOME	28	631,504,214	120,654,122	354,945,475	55,222,495
OTHER EXPENSES	29	-	-	6,686,384	-
LOSS BEFORE TAX		<u>139,973,063</u>	<u>(490,323,467)</u>	<u>44,209,130</u>	<u>(61,167,362)</u>
TAXATION	30				
- Current		-	-	-	-
- Deferred		-	-	-	-
PROFIT / (LOSS) AFTER TAXATION		<u><u>139,973,063</u></u>	<u><u>(490,323,467)</u></u>	<u><u>44,209,130</u></u>	<u><u>(61,167,362)</u></u>

The annexed notes form an integral part of these condensed interim financial statements.


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JAMSHORO POWER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED 31 DECEMBER 2023

	31st December 2023	31st December 2022
	----- Rupees -----	
PROFIT / (LOSS) AFTER TAXATION	139,973,063	(490,323,467)
OTHER COMPREHENSIVE INCOME	-	
Items that will not be reclassified to profit of loss		
Remeasurement of defined benefit plan	-	-
Related deferred income Tax	-	-
Items that may be reclassified subsequently to profit or loss	-	-
	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE YEAR	139,973,063	(490,323,467)

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JAMSHORO POWER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED 31 DECEMBER 2023

	Share Capital	Surplus of assets over liabilities	Accumulated loss	Total
	------(Rupees)-----			
Balance as at 30th June, 2022	8,128,537,210		(24,998,178,436)	(16,869,641,226)
Profit/(loss) for the period	-	-	(490,323,467)	(490,323,467)
Other comprehensive income for the period	-	-	-	-
Total comprehensive Profit/(loss) for the period	-	-	(490,323,467)	(490,323,467)
Balance as at 31 December 2022	8,128,537,210	-	(25,488,501,903)	(17,359,964,693)
Profit/(loss) for the year	-		(420,480,644)	(420,480,644)
Other comprehensive income for the year	-		(4,716,028,866)	(4,716,028,866)
Total comprehensive Profit/(loss) for the year	-	-	(5,136,509,510)	(5,136,509,510)
Balance as at 30th June, 2023	8,128,537,210	-	(30,625,011,413)	(22,496,474,203)
Profit/(loss) for the period	-	-	139,973,063	139,973,063
Other comprehensive income for the period	-	-	-	-
Total comprehensive Profit/(loss) for the period	-	-	139,973,063	139,973,063
Balance as at 31st December, 2023	8,128,537,210	-	(30,485,038,351)	(22,356,501,141)

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 CHIEF EXECUTIVE OFFICER

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JAMSHORO POWER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2023

	31 December 2023	30th June 2023
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	139,973,063	(910,804,111)
Adjustments for non-cash charges and other items:		
Depreciation on operating fixed assets	28,089,801	101,238,141
Depreciation on right-of-use assets	-	-
Finance costs	1,902,460	9,463,060
Return on bank deposits	(598,935,772)	(85,940,494)
Provision for Gratuity	967,136,110	2,820,993,727
Liabilities no longer payable- written back	23,280,203	1,002,266,364
Allowance for ECL	-	8,974,205
Provision for obsolete items - store spare and loose tools - fuel stock	-	8,209,429
	-	31,125,095
	561,445,864	2,985,525,416
Cash flows from operating activities before working capital changes		
Working capital Changes:		
Stores, spares and loose tools	1,175,056	18,672,638
Fuel stock	0	(871,821,804)
Trade debts	153,748,912	514,514,245
Loans and advances	(7,286,681)	415,114,475
Other receivables	(292,439,630)	(936,247,816)
Trade and other payables	317,202,354	(1,424,942,734)
Accrued mark-up	21,886,926	18,152,583,949
	194,286,938	15,867,872,953
Cash generated from operations	755,732,802	18,853,398,369
Decrease in long term advances	7,457,214	10,817,563
Long term security deposit	-	-
Taxes paid	-	-
Gratuity paid-net	(322,692,611)	(471,903,367)
Return on bank deposits received	598,935,772	85,940,494
Net cash generated from operating activities	1,039,433,177	18,478,253,059
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(1,793,866,197)	(70,432,661,183)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans - net	1,235,543,897	56,945,791,925
Net cash used in financing activities	1,235,543,897	56,945,791,925
Net (decrease) / increase in cash and cash equivalents	481,110,877	4,991,383,801
Cash and cash equivalents at the beginning of the year	5,752,457,394	761,073,593
Cash and bank equivalents at end of the year	6,233,568,271	5,752,457,394

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