

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	2024 Rupees	2023 Rupees Restated	2022 Rupees Restated
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment	4	194,269,465,004	176,558,302,773
Long term loans	5	15,180,460	24,590,500
		194,284,645,464	176,582,893,273
CURRENT ASSETS			
Stores, spares and loose tools	6	372,912,386	440,585,548
Fuel stock	7	1,350,805,041	1,214,470,099
Trade debts	8	1,446,660,348	1,778,436,245
Loans and advances	9	89,831,350	119,153,764
Other receivables	10	9,683,683,886	6,683,641,242
Advance income tax		945,491,012	817,489,443
Accrued mark-up		399,075,343	6,512,913
Bank balances	11	7,737,414,281	5,752,457,394
		22,025,873,647	16,812,746,648
TOTAL ASSETS		216,310,519,111	193,395,639,921
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
5,000,000,000 (2023: 5,000,000,000) Ordinary shares of Rupees 10 each		50,000,000,000	50,000,000,000
Issued, subscribed and paid-up capital	12	8,128,537,210	8,128,537,210
Revenue reserve		(29,441,652,611)	(30,625,011,413)
Accumulated losses		(21,313,115,401)	(22,496,474,203)
TOTAL EQUITY		27,265,879,608	(24,998,178,436)
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans	13	19,615,023,344	11,232,023,344
Employee benefits obligations	14	28,058,693,781	21,284,315,646
		47,673,717,125	32,516,338,990
CURRENT LIABILITIES			
Trade and other payables	15	2,300,681,331	1,133,620,071
Retention money		27,622,877,067	27,709,395,036
Due to associated undertakings	16	6,628,021,255	13,066,530,848
Accrued mark-up on long term loans		32,775,514,010	20,673,077,405
Current portion of long term loans	13	120,622,823,724	120,793,151,774
		189,949,917,387	183,375,775,134
TOTAL LIABILITIES		237,623,634,512	215,892,114,124
CONTINGENCIES AND COMMITMENTS	17		
TOTAL EQUITY AND LIABILITIES		216,310,519,111	193,395,639,921

The annexed notes from 1 to 32 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 Rupees	2023 Rupees
Revenue from contract with customer - net	18	3,006,784,725	4,493,941,696
Cost of revenue	19	(4,668,036,704)	(5,326,414,834)
Gross loss		<u>(1,661,251,979)</u>	<u>(832,473,138)</u>
Administrative and general expenses	20	(1,625,598,772)	(1,328,206,112)
Operating loss		<u>(3,286,850,751)</u>	<u>(2,160,679,250)</u>
Finance costs	21	(3,637,803)	(9,463,060)
Other income	22	8,356,276,581	1,268,312,404
Other expenses	23	(332,622,538)	(8,974,205)
Profit / (loss) before levy and income tax		<u>4,733,165,489</u>	<u>(910,804,111)</u>
Levy		-	-
Profit / (loss) before income tax		<u>4,733,165,489</u>	<u>(910,804,111)</u>
Income tax expense		-	-
Net profit / (loss) after income tax		<u><u>4,733,165,489</u></u>	<u><u>(910,804,111)</u></u>

The annexed notes from 1 to 32 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Issued, subscribed and paid-up capital	Revenue reserve		Total
		Accumulated losses		
	Rupees	Rupees	Rupees	
Balance at 30 June 2022	8,128,537,210	(24,998,178,436)	(16,869,641,226)	
Loss for the year ended 30 June 2023	-	(910,804,111)	(910,804,111)	
Other comprehensive loss	-	(4,716,028,866)	(4,716,028,866)	
Total comprehensive loss for the year	-	(5,626,832,977)	(5,626,832,977)	
Balance at 30 June 2023	8,128,537,210	(30,625,011,413)	(22,496,474,203)	
Profit for the year ended 30 June 2024	-	4,733,165,489	4,733,165,489	
Other comprehensive loss	-	(3,549,806,687)	(3,549,806,687)	
Total comprehensive income for the year	-	1,183,358,802	1,183,358,802	
Balance at 30 June 2024	8,128,537,210	(29,441,652,611)	(21,313,115,401)	

The annexed notes from 1 to 32 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

JAMSHORO POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 Rupees	2023 Rupees Restated
CASH FLOWS FROM OPERATING ACTIVITIES		4,733,165,489	(910,804,111)
Profit / (loss) before levy and income tax			
Adjustments for non-cash charges and other items:			
Depreciation on property, plant and equipment	4.1	47,528,321	101,238,141
Return on bank deposits	22	(1,419,159,501)	(85,940,495)
Provision for employee benefits obligations	14.3 & 14.6	3,745,779,415	2,820,993,727
Liabilities no longer payable- written back	22	(6,731,499,423)	(1,002,266,364)
Allowance for ECL	10.6	-	8,974,205
Provision for obsolete stock	6.3	57,603,563	8,209,429
Provision for obsolete fuel	7.1	-	31,125,095
Finance costs	21	3,637,803	9,463,060
Operating cashflows before working capital changes		437,055,667	980,992,687
Working capital changes			
(Increase) in current assets			
Stores, spares and loose tools		10,069,599	18,672,638
Fuel stock		(136,334,942)	(871,821,804)
Trade debts		331,775,897	589,383,208
Loans and advances		29,322,414	415,114,476
Other receivables		(3,000,042,644)	(1,257,155,870)
		(2,765,209,676)	(1,105,807,352)
Increase in current liabilities			
Trade and other payables		7,898,560,683	628,257,148
Retention money		(86,517,969)	8,778,688,923
Due to associated undertakings		(6,438,509,593)	(589,785,007)
Accrued mark-up on long term loans		12,098,798,802	12,745,945,750
		13,472,331,923	21,563,106,814
Cash generated from operating activities after working capital changes		11,144,177,914	21,438,292,149
Employee benefits paid	14.3	(521,207,967)	(471,903,367)
Income tax paid		(128,001,569)	-
Net cash generated from operating activities		10,494,968,378	20,966,388,782
CASH FLOW FROM INVESTING ACTIVITIES			
Addition in property, plant and equipment	4	(17,758,690,552)	(63,872,223,703)
Long term loans received		9,410,040	10,817,563
Return on bank deposits received	22	1,026,597,071	90,650,021
Net cash used in investing activities		(16,722,683,441)	(63,770,756,119)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans - net	13	8,212,671,950	47,795,751,138
Net cash generated from financing activities		8,212,671,950	47,795,751,138
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,984,956,887	4,991,383,801
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		5,752,457,394	761,073,593
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	11	7,737,414,281	5,752,457,394

The annexed notes from 1 to 32 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR