

**LAKHRA POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Note	2019 Rupees	2018 Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	30,847,221	298,666,089
Long term loans and advances	4	6,146,387	8,120,486
		<u>36,993,608</u>	<u>306,786,575</u>
<b>Current assets</b>			
Fuel stock	5	5,573,317	5,747,117
Stores, spares and loose tools	6	251,210,626	252,657,418
Loans and advances	7	12,661,238,902	9,640,828,372
Other receivables	8	516,264,445	514,288,707
Advance income tax		90,058,196	89,852,987

**LAKHRA POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	<b>Note</b>	<b>2019 Rupees</b>	<b>2018 Rupees</b>
Sales - net	18	-	39,744,245
Cost of sales	19	-	(78,798,583)
<b>Gross loss</b>		-	(39,054,338)
Administrative and general expenses	20	(1,066,062,749)	(1,076,955,935)
Loss from operation		(1,066,062,749)	(1,116,010,273)
Finance cost	21	(2,413,228)	(2,667,030)
		(1,068,475,977)	(1,118,677,303)
Other income	22	3,023,239,099	1,180,961,117
<b>Operating profit</b>		1,954,763,122	62,283,814
Reimbursement of income tax		89,073	496,803
Profit before tax		1,954,852,195	62,780,617
Taxation	23	(89,073)	(496,803)
Profit after tax		1,954,763,122	62,283,814
<b>Earnings per share - basic</b>	24	39,095.26	1,245.68
<b>Earnings per share - diluted</b>	24	4.85	0.15

The annexed notes from 1 to 35 form an integral part of these financial statements.

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**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

**LAKHRA POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019 Rupees	2018 Rupees
Profit after tax	1,954,763,122	62,283,814
<b>OTHER COMPREHENSIVE (LOSS) / INCOME</b>		
<b>Items that will not be reclassified to profit or loss:</b>		
- Remeasurements (loss) / gain arising on defined benefit obligations	(601,392,822)	50,258,302
<b>Items that may be reclassified subsequently to profit or loss:</b>	-	-
Other comprehensive (loss) / income for the year	(601,392,822)	50,258,302
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>1,353,370,300</b>	<b>112,542,116</b>

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**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

**LAKHRA POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Issued, subscribed and paid-up share capital Rupees	Revenue reserve - (accumulated losses) Rupees	Loan from sponsors Rupees	Total Equity Rupees
<b>Balance as at 30 June 2017</b>	500,000	(10,795,678,667)	-	(10,795,178,667)
Profit for the year	-	62,283,814	-	62,283,814
Other comprehensive income for the year	-	50,258,302	-	50,258,302
Total comprehensive income for the year	-	112,542,116	-	112,542,116
<b>Transactions with owners/sponsors</b>				
Loan received during the year	-	-	214,153,179	214,153,179
<b>Balance as at 30 June 2018</b>	500,000	(10,683,136,551)	214,153,179	(10,468,483,372)
Profit for the year	-	1,954,763,122	-	1,954,763,122
Other comprehensive loss for the year	-	(601,392,822)	-	(601,392,822)
Total comprehensive income for the year	-	1,353,370,300	-	1,353,370,300
<b>Transactions with owners/sponsors</b>				
Loan received during the year	-	-	399,796,000	
<b>Balance as at 30 June 2019</b>	<b>500,000</b>	<b>(9,329,766,251)</b>	<b>613,949,179</b>	<b>(9,115,113,072)</b>

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**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**

**LAKHRA POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 Rupees	2018 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		1,954,852,195	62,780,617
<b>Adjustments for non-cash charges and other items:</b>			
Depreciation		267,818,868	267,076,714
Finance cost		2,260,064	2,507,643
Provision for employees' retirement benefits		399,689,091	310,325,550
Unrealized exchange gain		(3,012,853,621)	(1,174,023,081)
<b>Net cash used in operating activities before working capital</b>		<b>(388,233,403)</b>	<b>(531,332,557)</b>
<b>Working capital changes</b>			
<b>(Increase) / decrease in current assets</b>			
Fuel stock		173,800	241,755
Stores, spares and loose tools		1,446,792	(17,311,226)
Loans and advances		(7,556,909)	2,591,760
Other receivables		(1,975,738)	(11,663,959)
<b>Increase in operating liabilities</b>		<b>89,374,923</b>	<b>437,183,223</b>
Trade and other payables			
<b>Working capital changes</b>		<b>81,462,868</b>	<b>411,041,553</b>
<b>Net cash generated / (used in) from operations after working capital changes</b>		<b>(306,770,535)</b>	<b>(120,291,004)</b>
Post retirement benefit paid		(116,093,412)	(77,634,075)
Income tax paid		(205,209)	(496,803)
<b>Net cash used in from operating activities</b>		<b>(423,069,156)</b>	<b>(198,421,882)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Long term loans and advances		1,974,099	6,853,272
<b>Net cash out flow from investing activities</b>		<b>1,974,099</b>	<b>6,853,272</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loan from sponsors		399,796,000	214,153,179
<b>Net cash flow from financing activities</b>		<b>399,796,000</b>	<b>214,153,179</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(21,299,057)</b>	<b>22,584,569</b>
<b>Cash and cash equivalents at the beginning of the year</b>	9	<b>35,699,114</b>	<b>13,114,545</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>14,400,057</b>	<b>35,699,114</b>

The annexed notes from 1 to 35 form an integral part of these financial statements.

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**CHIEF EXECUTIVE OFFICER**

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**DIRECTOR**