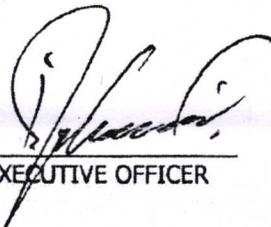


MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	2019 RUPEES	2018 RUPEES
LOSS AFTER TAXATION	(22,782,328,946)	(33,824,726,827)
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurements of defined benefit obligations	(4,592,533,204)	(10,918,026,850)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive loss for the year	(4,592,533,204)	(10,918,026,850)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>(27,374,862,150)</u>	<u>(44,742,753,677)</u>

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



 CHIEF EXECUTIVE OFFICER



 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 RUPEES	2018 RUPEES Restated
SALES OF ELECTRICITY - NET	23	165,347,625,359	139,972,299,041
TARIFF DIFFERENTIAL SUBSIDY	24	<u>69,964,631,669</u>	<u>40,264,736,364</u>
		235,312,257,028	180,237,035,405
COST OF ELECTRICITY	25	<u>(225,725,413,330)</u>	<u>(192,693,791,151)</u>
GROSS PROFIT / (LOSS)		9,586,843,698	(12,456,755,746)
AMORTIZATION OF DEFERRED CREDIT	9	<u>2,758,528,394</u>	<u>2,490,165,155</u>
		12,345,372,092	(9,966,590,591)
OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION DEPRECIATION ON OPERATING FIXED ASSETS	26	<u>(31,940,190,116)</u>	<u>(21,875,164,839)</u>
AMORTIZATION ON INTANGIBLE ASSETS	13.3 14	<u>(4,693,124,291)</u> <u>(17,295,396)</u>	<u>(4,259,094,586)</u> <u>(17,295,396)</u>
		(36,650,609,803)	(26,151,554,821)
LOSS FROM OPERATIONS		<u>(24,305,237,711)</u>	<u>(36,118,145,412)</u>
OTHER INCOME	27	3,812,922,702	3,426,436,794
FINANCE COST	28	<u>(2,290,013,937)</u>	<u>(1,133,018,209)</u>
LOSS BEFORE TAXATION		(22,782,328,946)	(33,824,726,827)
TAXATION	29	-	-
LOSS AFTER TAXATION		<u>(22,782,328,946)</u>	<u>(33,824,726,827)</u>
LOSS PER SHARE - BASIC	30	<u>(21.05)</u>	<u>(31.25)</u>
LOSS PER SHARE - DILUTED	30	<u>(5.40)</u>	<u>(8.17)</u>

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

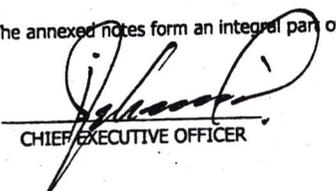

 CHIEF EXECUTIVE OFFICER

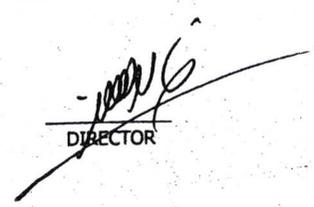

 DIRECTOR

MULTAN ELECTRIC POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	NOTE	2019 RUPEES	2018 RUPEES Restated	2017 RUPEES Restated	ASSETS	NOTE	2019 RUPEES	2018 RUPEES Restated	2017 RUPEES Restated
EQUITY AND LIABILITIES									
SHARE CAPITAL AND RESERVES									
Authorized share capital									
5 000 000 000 (2018: 5 000 000 000) ordinary shares of Rupees 10 each		50,000,000,000	50,000,000,000	50,000,000,000					
Issued, subscribed and paid up share capital	3	10,823,636,048	10,823,636,048	10,823,636,048					
Deposit for shares	4	31,337,632,169	30,590,260,624	32,508,450,451					
Accumulated loss		(133,599,363,948)	(106,224,501,798)	(61,481,748,121)					
Total equity		<u>(91,438,095,731)</u>	<u>(64,810,605,126)</u>	<u>(18,149,661,622)</u>					
LIABILITIES									
NON-CURRENT LIABILITIES									
Long term financing	5	8,811,426,965	9,234,627,888	9,080,648,300	Stores and spare parts	17	8,103,425,849	5,763,585,227	3,940,715,238
Staff retirement benefits	6	79,175,417,563	70,394,154,272	56,593,072,377	Trade debts	18	28,795,204,590	39,045,856,911	27,545,653,037
Long term security deposits	7	9,179,842,474	8,164,534,805	7,210,180,701	Loans and advances	19	349,920,881	411,795,054	250,430,568
Receipt against deposit works	8	20,722,976,017	20,448,934,978	17,393,862,409	Other receivables	20	57,164,705,281	57,697,402,536	38,758,498,258
Deferred credit	9	57,194,876,289	52,220,167,587	48,487,702,894	Tax refunds due from Government	21	6,679,287,571	10,673,864,099	10,142,850,087
Deferred mark-up		-	626,688,464	291,904,353	Accrued interest		103,482,195	48,504,557	40,060,925
		175,084,539,308	161,089,107,994	139,057,371,034	Bank balances	22	10,457,887,798	10,220,738,570	8,862,111,274
							111,653,914,165	123,861,746,954	89,540,319,387
CURRENT LIABILITIES									
Trade and other payables	10	122,306,645,711	116,046,041,236	49,936,279,621					
Accrued mark-up	11	9,305,254,845	7,197,300,877	6,302,177,109					
Current portion of long term financing	5	5,376,169,185	4,472,645,281	3,603,804,432					
		136,988,069,741	127,715,987,394	59,842,261,162					
TOTAL LIABILITIES		<u>312,072,609,049</u>	<u>288,805,095,388</u>	<u>198,899,632,196</u>					
CONTINGENCIES AND COMMITMENTS									
	12								
TOTAL EQUITY AND LIABILITIES		<u>220,634,513,318</u>	<u>223,994,490,262</u>	<u>180,749,970,574</u>	TOTAL ASSETS		<u>220,634,513,318</u>	<u>223,994,490,262</u>	<u>180,749,970,574</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR