

**LAHORE WASTE MANAGEMENT COMPANY**  
**STATEMENT OF FINANCIAL POSITION (MANAGEMENT ACCOUNTS)**  
**AS AT June 30, 2024**

	Note	2024 Rupees	2023 Rupees
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	6	2,213,372,030	1,995,600,345
Intangible assets	7	-	-
Long-term deposits		356,642,886	6,642,886
		2,570,014,916	2,002,243,231
<b>Current Assets</b>			
Stores and spares	8	47,104,024	130,748,994
Receivables against services	9	754,448,853	672,747,041
Advances		874,224,453	757,380,950
Short term prepayments		2,198,100	2,155,804
Accrued interest on bank deposits		33,520,882	32,847,132
Other receivables	10	130,628,101	130,502,158
Due from the Government	11	610,835,178	544,027,449
Advance tax		86,040,436	66,807,730
Cash and bank balances	12	1,707,547,078	2,073,359,904
		4,246,547,105	4,410,577,162
<b>Total Assets</b>		<b>6,816,562,021</b>	<b>6,412,820,393</b>
<b>FUND AND LIABILITIES</b>			
<b>Funds</b>			
General funds		(80,462,358,892)	(66,613,062,062)
<b>Non Current Liabilities</b>			
Deferred income	13	-	-
Deferred Grants	14	9,867,912,157	9,167,233,366
Long-term financing	15	44,832,487,083	40,157,105,635
		54,700,399,240	49,324,339,001
<b>Current Liabilities</b>			
Trade and other payables	16	2,279,347,831	773,280,333
Accrued interest on financing		719,263,469	557,203,122
Provision for taxation		11,023,789	11,023,789
Current portion of deferred grant	14	4,667,958,518	3,938,838,623
Current portion of long-term financing	15	24,900,928,071	18,421,197,584
		32,578,521,678	23,701,543,451
<b>Total Fund And Liabilities</b>		<b>6,816,562,026</b>	<b>6,412,820,390</b>
<b>Contingencies And Commitments</b>			
	17		

The annexed notes, from 1 to 27, form an integral part of these financial statements.



**LAHORE WASTE MANAGEMENT COMPANY**  
**STATEMENT OF INCOME AND EXPENDITURE (MANAGEMENT ACCOUNTS)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
<b>Income</b>			
Income from services	18	759,976,637	611,265,546
Amortization of grants	19	7,770,918,518	11,079,335,623
		<u>8,530,895,155</u>	<u>11,690,601,169</u>
<b>Expenditures</b>			
Direct expenses	20	(15,976,367,391)	(16,501,304,588)
		<u>(7,445,472,236)</u>	<u>(4,810,703,419)</u>
Administrative expenses	21	(986,532,188)	(874,206,857)
		<u>(8,432,004,423)</u>	<u>(5,684,910,276)</u>
Operating deficit			
Other income	22	251,850,368	172,544,117
Finance cost	23	(5,669,142,775)	(4,896,545,855)
		<u>(13,849,296,830)</u>	<u>(10,408,912,014)</u>
Deficit before taxation			
Taxation	24	-	-
		<u>(13,849,296,830)</u>	<u>(10,408,912,014)</u>
Deficit for the year			

The annexed notes, from 1 to 27, form an integral part of these financial statements.



**LAHORE WASTE MANAGEMENT COMPANY**  
**STATEMENT OF COMPREHENSIVE INCOME (MANAGEMENT ACCOUNTS)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	<u>2024</u> <u>Rupees</u>
Deficit for the year	(13,849,296,830)
Items that may be subsequently reclassified to income and expenditure	-
Items that will not be subsequently reclassified to income and expenditure	-
<b>Total comprehensive deficit for the year</b>	<b><u>(13,849,296,830)</u></b>

The annexed notes, from 1 to 27, form an integral part of these financial statements.

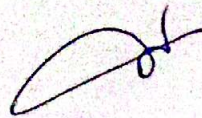




**LAHORE WASTE MANAGEMENT COMPANY**  
**STATEMENT OF CHANGES IN FUND (MANAGEMENT ACCOUNTS)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Note</u>	<u>General Fund Rupees</u>
Balance as at July 01, 2023		(56,204,150,048)
Deficit for the year		(10,408,912,014)
Other comprehensive income / (loss)		-
		(10,408,912,014)
Balance as at June 30, 2023		-
Balance as at July 01, 2023		(66,613,062,062)
Deficit for the year		(13,849,296,830)
Other comprehensive income / (loss)		-
		(13,849,296,830)
Balance as at June 30, 2024		(80,462,358,892)

The annexed notes, from 1 to 27, form an integral part of these financial statements.



**LAHORE WASTE MANAGEMENT COMPANY**  
**STATEMENT OF CASH FLOWS (MANAGEMENT ACCOUNTS)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Deficit for the year		(13,849,296,830)	(10,408,912,014)
<b>Adjustments for non cash and other items:</b>			
Interest on saving accounts	22	(237,874,772)	(142,615,924)
Depreciation of property, plant and equipment	6.1	203,582,173	179,945,619
Amortization of intangible assets	7	-	99,066
Amortization of deferred grant	19	(4,667,958,518)	(3,938,838,623)
Amortization of deferred Income		-	-
Unrealised exchange loss / (gain)		-	-
Bad debts		-	-
Finance cost	23	5,669,142,775	4,896,545,855
		966,891,658	995,135,993
<b>Changes in working capital:</b>			
<i>(Increase) in current assets:</i>			
Stores and spares		83,644,970	71,562,501
Receivables against services		(81,701,812)	(17,086,538)
Advances		(116,843,503)	(32,929,507)
Short term prepayments		(42,296)	(167,647)
Other receivables		(125,943)	3,064,732
		(115,068,584)	4,443,541
<i>Increase / (Decrease) in current liabilities</i>			
Trade, accrued and other payables		1,344,007,147	9,831,418
Cash used in operations		(11,653,466,609)	(9,399,501,062)
Interest income received		237,201,022	118,762,281
Interest cost paid		161,686,058	(744,303)
Income tax paid		(86,040,436)	(66,807,730)
<b>Net cash used in operating activities</b>		(11,340,619,965)	(9,348,290,814)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for acquisition of property, plant and equipment		(421,353,858)	(661,499,764)
Long-term deposits		(350,000,000)	-
<b>Net cash used in investing activities</b>		(771,353,858)	(661,499,764)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Grant received from health department GoP		-	-
Loan received from the Government	15	11,746,161,000	10,848,786,902
<b>Net cash generated from financing activities</b>		11,746,161,000	10,848,786,902
<b>Net (decrease) / increase in cash and cash equivalents</b>		(365,812,823)	838,996,324
Cash and cash equivalents at the beginning of the year		2,073,359,904	1,234,363,579
Effect of exchange gain on cash and cash equivalents		-	-
<b>Cash and cash equivalents at the end of the year</b>	12	1,707,547,081	2,073,359,903

The annexed notes, from 1 to 27, form an integral part of these financial statements.