



**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**  
**CHIEF EXECUTIVE SECRETARIATE**  
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No. **545-97**/FD/LESCO/CPC

August 24, 2009

The Registrar,  
 National Electric Power Regulatory Authority,  
 2<sup>nd</sup> Floor, OPF Building, G-5/2,  
 Islamabad.

Subject: **Revised Petition of DISCO for Determination of Quarterly Consumer-End Tariff (July-September 2009) pursuant to amendment in the NEPA**

Ref: Your letter No.NEPA/TRF-100/7396 dated August 10, 2009 on the subject.

As advised, vide your letter referred above, LESCO has bifurcated its annual data on quarterly basis which has already been submitted in tariff petition for FY 2009-10 vide letter No.152-54/FD/CPC/LESCO dated April 09, 2009.

The Authority may consider the same for determining the consumer end tariff in the light of amendment in NEPA Act conveyed vide letter referred above.

Regards.

*Mohammad Akram Arain*  
 Mohammad Akram Arain,  
 Chief Executive Officer,  
 LESCO.

CC:

- 1- Managing Director PEPCO for information please.
- 2- Chief Financial Officer PEPCO for information please.

Director (Tariff)  
 Dy. No. 1181  
 Date 27-08-09

Registrar  
 Dy. No. 4266  
 Dated 26-8-9

*[Handwritten signatures and stamps]*

**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**  
**FINANCIAL DATA- (FY 2009-10)**

Description	Qtr-1	Qtr-2	Qtr-3	Qtr-4	Total
	Projected				
<b>Profit &amp; Loss Account</b>					
Sale Revenue from Consumers	26,742	16,032	20,770	27,627	91,171
Subsidy from GoP	4,047	4,940	-	-	8,987
<b>Operating Revenues</b>	<b>30,789</b>	<b>20,972</b>	<b>20,770</b>	<b>27,627</b>	<b>100,158</b>
Power Purchase	28,205	18,283	17,990	24,769	89,246
O & M Expenditure	2,503	2,530	2,545	2,545	10,123
Provision for Bad Debts	-	-	-	-	-
Depreciation	437	437	437	437	1,749
<b>Total Operating Cost</b>	<b>31,145</b>	<b>21,251</b>	<b>20,972</b>	<b>27,751</b>	<b>101,119</b>
<b>Operating Profit/(loss)</b>	<b>(356)</b>	<b>(279)</b>	<b>(201)</b>	<b>(124)</b>	<b>(960)</b>
Rental & Service Income	107	107	107	107	429
Amortization of Deferred Credits	144	144	144	144	575
Other Income	574	574	574	574	2,297
<b>Total Non-Operating Revenue</b>	<b>825</b>	<b>825</b>	<b>825</b>	<b>825</b>	<b>3,301</b>
<b>EBIT</b>	<b>469</b>	<b>546</b>	<b>624</b>	<b>701</b>	<b>2,341</b>
Finance Cost	320	320	320	320	1,281
<b>Profit/(Loss) before tax</b>	<b>149</b>	<b>226</b>	<b>304</b>	<b>381</b>	<b>1,060</b>
Income Tax	-	-	-	-	-
<b>Profit/(Loss) After tax</b>	<b>149</b>	<b>226</b>	<b>304</b>	<b>381</b>	<b>1,060</b>
<b>Prior Year Adjustment</b>	<b>4,524</b>	<b>3,281</b>	<b>3,020</b>	<b>3,899</b>	<b>14,724</b>
<b>Profit/(Loss) After tax</b>	<b>4,673</b>	<b>3,508</b>	<b>3,324</b>	<b>4,280</b>	<b>15,784</b>
<b>Unappropriated P &amp; L-Op</b>	<b>(11,698)</b>	<b>(7,026)</b>	<b>(3,518)</b>	<b>(194)</b>	<b>(11,698)</b>
<b>Unappropriated P &amp; L-Clo</b>	<b>(7,026)</b>	<b>(3,518)</b>	<b>(194)</b>	<b>4,086</b>	<b>4,086</b>

**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**  
**FINANCIAL DATA- (FY 2009-10)**

Description	Qtr-1	Qtr-2	Qtr-3	Qtr-4	Total
	Projected				
<b>Balance Sheet</b>					
Intangible Fixed Asset	-	-	-	-	-
Fixed Assets	28,438	30,513	32,588	34,663	34,663
<b>Total Fixed Assets</b>	<b>28,438</b>	<b>30,513</b>	<b>32,588</b>	<b>34,663</b>	<b>34,663</b>
Capital Work in Progress	3,145	3,532	3,920	4,307	4,307
Long Term Loans to Employees	41	38	34	48	48
Deferred Cost & Long Term Deposits	0.36	0.36	0.36	0.36	0.36
Long Term Deposits	-	-	-	-	-
<b>Current Assets</b>					
Stores & Spares	2,275	2,441	2,607	2,773	2,773
Trade Debts	8,696	8,856	9,064	9,577	9,577
Advances, Prepayments Other Receivables	4,643	4,441	4,577	5,008	5,008
Tariff Subsidy Recievable from GoP	18,549	22,327	22,327	22,327	22,327
Recievable from Associated Companies	3,392	3,530	3,669	3,808	3,808
Cash & Bank Balances	8,217	7,377	8,734	8,164	8,164
	<b>45,771</b>	<b>48,973</b>	<b>50,979</b>	<b>51,657</b>	<b>51,657</b>
<b>Total Assets</b>	<b>77,395</b>	<b>83,057</b>	<b>87,521</b>	<b>90,676</b>	<b>90,676</b>
Subscribed Equity	6,738	6,738	6,738	6,738	6,738
Unappropriated Profit	(7,026)	(3,518)	(194)	4,086	4,086
<b>Total Equity</b>	<b>(287)</b>	<b>3,220</b>	<b>6,544</b>	<b>10,825</b>	<b>10,825</b>
Provision for commitments	-	-	-	-	-
<b>Long Term Liability</b>					
Security Deposits	3,343	3,431	3,519	3,607	3,607
Employee Retirement Benefits	13,416	14,095	14,774	15,453	15,453
Deferred Credits	20,285	21,023	21,761	22,499	22,499
TFCs & SUKUK	13,000	13,000	13,000	13,000	13,000
Total Long Term Loan	1,047	2,507	3,968	5,429	5,429
	<b>51,091</b>	<b>54,056</b>	<b>57,022</b>	<b>59,988</b>	<b>59,988</b>
<b>Current Liability</b>					
Current Maturity on Long Term Loans	233	233	233	233	233
Short Term Loans	-	-	-	-	-
Subsidy Received in Advance from GoP	-	-	-	-	-
Provision for Taxation	103	103	103	103	103
Payable to NTDC	18,960	18,152	16,333	14,437	14,437
Creditors, Accrued and Other Liabilities	7,297	7,292	7,287	5,090	5,090
	<b>26,592</b>	<b>25,780</b>	<b>23,955</b>	<b>19,863</b>	<b>19,863</b>
<b>Total Liabilities + Commitments</b>	<b>77,682</b>	<b>79,836</b>	<b>80,977</b>	<b>79,851</b>	<b>79,851</b>
<b>Total Liabilities + Equity</b>	<b>77,395</b>	<b>83,057</b>	<b>87,521</b>	<b>90,676</b>	<b>90,676</b>

LAHORE ELECTRIC SUPPLY COMPANY LIMITED  
FINANCIAL DATA- (FY 2009-10)

Description	Qtr-1	Qtr-2	Qtr-3	Qtr-4	Total
	Projected				
<b>Cash Flow Statement</b>					
Net Profit for the Year	4,673	3,508	3,324	4,280	15,784
<b>Operating Activities:</b>					
<b>Add:</b>					
Depreciation for the year	437	437	437	437	1,749
Provision for Actuarial Valuation	792	792	792	792	3,169
Financial Charges	320	320	320	320	1,281
<b>Less:</b>					
Amortization of Deferred Credits	(144)	(144)	(144)	(144)	(575)
	<b>6,078</b>	<b>4,913</b>	<b>4,730</b>	<b>5,686</b>	<b>21,408</b>
<b>Changes in Working Capital:</b>					
Stores and spares	(166)	(166)	(166)	(166)	(664)
Trade debts	(267)	(160)	(208)	(513)	(1,149)
Advances, prepayments and other receiv	14	201	(136)	(430)	(351)
Receivable from Associated Companies	(139)	(139)	(139)	(139)	(555)
Subsidy Receivable from GoP	(5,209)	(3,778)	-	-	(8,987)
Subsidy Received in Advance from GoP	-	-	-	-	-
Short Term Loan	-	-	-	-	-
Payable to NTDC	954	(808)	(1,819)	(1,895)	(3,568)
Creditors, deposits, accrued and other li	(7)	(4)	(6)	(2,196)	(2,214)
	<b>(4,820)</b>	<b>(4,854)</b>	<b>(2,474)</b>	<b>(5,340)</b>	<b>(17,488)</b>
Retirement benefits paid	(113)	(113)	(113)	(113)	(452)
Financial charges paid	(320)	(320)	(320)	(320)	(1,281)
<b>Cash Flow from Operating Activities</b>	<b>825</b>	<b>(374)</b>	<b>1,823</b>	<b>(88)</b>	<b>2,187</b>
<b>Investing Activities:</b>					
Fixed capital expenditure	(2,512)	(2,512)	(2,512)	(2,512)	(10,049)
Changes in CWIP	(387)	(387)	(387)	(387)	(1,549)
Long term advances	3	3	3	(14)	(3)
Long term deposits and deferred cost	-	-	-	-	-
<b>Cash Flow from Investing Activities</b>	<b>(2,896)</b>	<b>(2,896)</b>	<b>(2,896)</b>	<b>(2,913)</b>	<b>(11,602)</b>
<b>Financing Activities:</b>					
Additions in Deferred credits	882	882	882	882	3,527
Provision for Taxation	-	-	-	-	-
Repayment of Long Term Loans	(58)	(58)	(58)	(58)	(233)
Additions in long term Loan	-	1,519	1,519	1,519	4,557
Increase in deposit for shares	-	-	-	-	-
Increase in Redeemable Capital	-	-	-	-	-
Repayment of Redeemable Capital	-	-	-	-	-
Consumers' security deposits	88	88	88	88	352
<b>Cash Flow from Financing Activities</b>	<b>911</b>	<b>2,430</b>	<b>2,430</b>	<b>2,430</b>	<b>8,202</b>
<b>Net Cash Flow During the Year</b>	<b>(1,160)</b>	<b>(840)</b>	<b>1,357</b>	<b>(570)</b>	<b>(1,213)</b>
<b>Cash &amp; Cash Equivalents- Opening</b>	<b>9,376</b>	<b>8,217</b>	<b>7,377</b>	<b>8,734</b>	<b>9,376</b>
<b>Cash &amp; Cash Equivalents- Closing</b>	<b>8,217</b>	<b>7,377</b>	<b>8,734</b>	<b>8,164</b>	<b>8,164</b>

**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**  
**REVENUE REQUIREMENT FOR FY 2009-10**

Description	Qtr-1	Qtr-2	Qtr-3	Qtr-4	Total	Per Unit Sold
<b>DM</b>						
O & M Expenses	2,503	2,530	2,545	2,545	10,123	0.765
Depreciation	437	437	437	437	1,749	0.132
RORB	469	546	624	701	2,341	0.177
Other Income	(825)	(825)	(825)	(825)	(3,301)	(0.249)
<b>Total DM</b>	<b>2,584</b>	<b>2,689</b>	<b>2,781</b>	<b>2,858</b>	<b>10,912</b>	<b>0.825</b>
<b>PPP</b>	28,205	18,283	17,990	24,769	89,246	6.744
<b>Total Revenue Reg. for the Year</b>	<b>30,789</b>	<b>20,972</b>	<b>20,770</b>	<b>27,627</b>	<b>100,158</b>	<b>7.569</b>
Loss Recovery	4,524	3,281	3,020	3,899	14,724	1.113
<b>Total Revenue Requirement</b>	<b>35,313</b>	<b>24,254</b>	<b>23,791</b>	<b>31,526</b>	<b>114,883</b>	<b>8.681</b>

Note: In response to NEPRA's letter vide # NEPRA/ TRF-100/6582 dated June 25, 2009, LESCO revised its tariff petition for 2009-10 and excluded Rs.1145 Mill from its revenue requirement under the head uncovered cost. But as per latest instructions from PEPCO for payment of interest accrued upto June 30, 2009 the same is added back.

**LAHORE ELECTRIC SUPPLY COMPANY LIMITED**  
**ESTIMATED REVENUE FOR FY 2009-10 (1<sup>st</sup> Quarter)**

PARTICULARS	Avg. Load (kW)	Projected Sales (kWh)	Proposed Tariff for 2009-10 (1st Qtr)		Total Revenue as per Proposed Tariff		
			Fixed Charges Rs./ kW/ M	Variable Charges Rs./ kWh	Fixed Charges (Rs.)	Variable Charges (Rs.)	Total (Rs.)
1	2	3	4	5	6	7	8
<b>RESIDENTIAL</b>							
Up to 50 Units	-	43,521,504	-	3.03	-	132,051,805	132,051,805
For peak load requirement up to 5 kW							
1-100 Units	-	265,799,585	-	5.18	-	1,377,951,240	1,377,951,240
1-300 Units	-	743,244,752	-	7.43	-	5,525,410,642	5,525,410,642
1 - 700 Units	-	435,376,449	-	9.93	-	4,325,105,306	4,325,105,306
Above 700 Units	-	178,339,768	-	11.43	-	2,039,167,898	2,039,167,898
For peak load requirement exceeding 5 kW							
Time of Use (TOU)-Peak	87	79,257	-	13.43	-	1,064,757	1,064,757
Time of Use (TOU)-Off Peak	537	396,969	-	8.43	-	3,348,104	3,348,104
<b>Total Residential</b>	<b>624</b>	<b>1,666,758,284</b>	<b>-</b>	<b>59</b>	<b>-</b>	<b>13,404,099,752</b>	<b>13,404,099,752</b>
<b>COMMERCIAL-A2</b>							
For peak load requirement up to 5 kW		213,391,141		12.43		2,653,342,529	2,653,342,529
For peak load requirement exceeding 5 kW							
Regular	126,665	131,015,708	315.00	9.93	119,696,504	1,301,532,806	1,421,231,310
Time of Use (TOU)-Peak	225	284,414	315.00	13.43	213,019	3,820,872	4,033,890
Time of Use (TOU)-Off Peak	1,330	1,076,076	315.00	7.93	1,256,650	8,537,778	9,794,628
<b>Total Commercial</b>	<b>128,221</b>	<b>346,767,339</b>			<b>121,168,373</b>	<b>3,867,233,984</b>	<b>4,088,402,367</b>
<b>INDUSTRIAL</b>							
B1	-	178,517,432	-	9.18	-	1,639,535,113	1,639,535,113
B2	326,441	352,452,960	315.00	8.18	308,486,981	2,884,536,270	3,193,023,252
B2 - Time of Use (TOU)-Peak	493	677,427	315.00	13.43	466,279	9,100,669	9,566,948
B2 - Time of Use (TOU)-Off Peak	2,995	3,519,063	315.00	7.93	2,830,433	27,920,856	30,751,289
B3 - Time of Use (TOU)-Peak	59,757	84,365,410	305.00	13.33	54,677,579	1,124,943,033	1,179,620,612
B3 - Time of Use (TOU)-Off Peak	505,838	857,258,116	305.00	7.83	462,841,694	6,715,909,048	7,178,750,742
B4 - Time of Use (TOU)-Peak	11,457	20,897,961	295.00	13.23	10,139,224	276,567,246	286,706,469
B4 - Time of Use (TOU)-Off Peak	66,789	133,284,888	295.00	7.73	59,107,896	1,030,848,484	1,089,956,380
<b>Total Industrial</b>	<b>973,770</b>	<b>1,630,873,255</b>			<b>898,550,085</b>	<b>13,709,360,720</b>	<b>14,607,910,805</b>
<b>SINGLE POINT SUPPLY FOR FURTHER DISTRIBUTION</b>							
C1(a) Supply at 400 Volts - up to 5 kW	184	344,308	-	9.68	-	3,334,343	3,334,343
C1(b) Supply at 400 Volts - exceeding 5kW	6,634	11,186,545	315.00	8.93	6,268,894	99,763,850	106,032,744
Time of Use (TOU)-Peak	-	-	-	13.43	-	-	-
Time of Use (TOU)-Off Peak	-	-	315.00	7.93	-	-	-
C2 Supply at 11 kV	59,126	89,116,325	305.00	8.83	54,100,214	787,269,103	841,369,317
Time of Use (TOU)-Peak	12	24,600	305.00	13.33	10,751	328,021	338,772
Time of Use (TOU)-Off Peak	67	79,183	305.00	7.83	61,076	620,333	681,409
C3 Supply above 11 kV	2,688	6,167,112	295.00	8.73	2,379,175	53,864,625	56,243,800
Time of Use (TOU)-Peak	-	-	-	13.23	-	-	-
Time of Use (TOU)-Off Peak	-	-	295.00	7.73	-	-	-
<b>Total Single Point Supply</b>	<b>68,711</b>	<b>106,896,073</b>			<b>82,820,110</b>	<b>945,180,274</b>	<b>1,008,000,384</b>
<b>AGRICULTURE TUBEWELL-TARIFF D</b>							
D1 Scarp	-	53,202,724	-	9.18	-	488,623,059	488,623,059
D2 Agricultural Tube-wells	248,872	227,859,764	90.00	5.43	67,195,418	1,238,229,555	1,305,424,972
D-1(b) SCARP and agricultural more than 20 KW	-	-	-	9.18	-	-	-
Time of Use (TOU) - Peak	122	434,404	315.00	13.43	115,369	5,835,883	5,951,231
Time of Use (TOU) - Off Peak	846	1,470,382	315.00	5.18	799,155	7,622,715	8,421,870
<b>Total Agriculture</b>	<b>249,840</b>	<b>282,867,274</b>			<b>68,109,941</b>	<b>1,740,311,191</b>	<b>1,808,421,132</b>
<b>TEMPORARY SUPPLY TARIFF</b>							
E-1(i) Residential Supply	-	323,627	-	11.43	-	3,700,405	3,700,405
E-1(ii) Commercial Supply	-	4,569,258	-	12.43	-	56,814,948	56,814,948
E-2 Industrial Supply	-	30,341	-	9.18	-	278,659	278,659
<b>Total Temporary</b>	<b>-</b>	<b>4,923,226</b>		<b>12.36</b>		<b>60,794,011</b>	<b>60,794,011</b>
<b>OTHERS</b>							
Public Lighting - G	-	24,474,948	-	12.43	-	304,325,759	304,325,759
Residential Colonies - H	-	1,727,130	-	11.43	-	19,748,304	19,748,304
Railway Traction - I	-	1,229,265	-	8.93	-	10,982,468	10,982,468
Co-Generation Tariff	-	-	-	-	-	-	-
<b>Total</b>	<b>1,421,165</b>	<b>4,065,718,795</b>			<b>1,160,648,509</b>	<b>34,182,036,464</b>	<b>35,312,684,973</b>