

# Power Grid Company of Bangladesh Limited

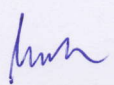
In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the Half yearly Un-audited Financial Statements ended 31st December, 2010 of the Company as below:

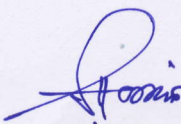
## Half yearly un-audited Financial Statements ended 31st December, 2010

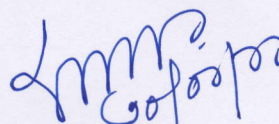
### Balance sheet (Un-audited)

As at December 31, 2010

	<u>As of Dec 31, 2010</u> <u>Taka</u>	<u>As of June 30, 2010</u> <u>Taka</u>
<b>Assets</b>		
Property, plant and equipment	32,219,412,722	33,383,269,863
Capital work-in-progress	19,456,214,197	16,392,344,102
<b>Total non-current assets</b>	<b>51,675,626,919</b>	<b>49,775,613,965</b>
Inventories	860,057,656	685,483,498
Accounts and other receivables	1,386,094,445	1,352,523,069
Advances, deposits and prepayments	834,750,777	657,724,742
Cash and cash equivalents	11,935,276,824	10,612,691,429
<b>Total current assets</b>	<b>15,016,179,702</b>	<b>13,308,422,738</b>
<b>Total assets</b>	<b>66,691,806,621</b>	<b>63,084,036,703</b>
<b>Equity</b>		
Share capital	3,643,581,000	3,643,581,000
Deposit for shares	8,896,172,908	8,288,522,908
Proposed Dividend	910,895,250	-
Retained earnings	3,725,850,444	4,117,625,249
<b>Total equity attributable to equity holders</b>	<b>17,176,499,602</b>	<b>16,049,729,157</b>
<b>Liabilities</b>		
Term loan - interest bearing	41,501,916,676	39,428,415,143
Interest Payable	3,327,135,544	1,697,315,307
Grant from SIDA	140,377,926	140,377,926
Deferred liability - gratuity	370,942,434	328,218,950
Deferred tax liabilities	2,076,070,134	1,879,162,378
<b>Total non-current liabilities</b>	<b>47,416,442,714</b>	<b>43,473,489,704</b>
Term loan - interest bearing	1,426,393,145	1,790,359,768
Interest Payable	-	1,154,536,079
Liabilities for expenses	295,131,533	122,341,304
Liabilities for other finance	71,136,537	187,377,601
Provision for taxation	306,203,090	306,203,090
<b>Total current liabilities</b>	<b>2,098,864,305</b>	<b>3,560,817,842</b>
<b>Total liabilities</b>	<b>49,515,307,019</b>	<b>47,034,307,546</b>
<b>Total equity and liabilities</b>	<b>66,691,806,621</b>	<b>63,084,036,703</b>

  
\_\_\_\_\_  
Company Secretary

  
\_\_\_\_\_  
Director

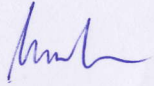
  
\_\_\_\_\_  
Managing Director

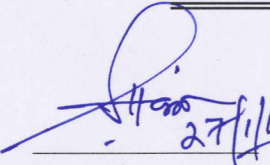
ne  
27/12/2011  
27.12.11  
27.1.2011

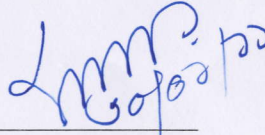


**Power Grid Company of Bangladesh Limited**  
**Profit and loss account (Un-audited)**  
**for the period ended on December' 31, 2010**

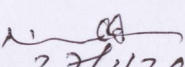
	<b>July to Dec'31, 2010</b>	<b>July to Dec'31, 2009</b>	<b>Oct to Dec'31, 2010</b>	<b>Oct to Dec'31, 2009</b>
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Revenue	2,955,797,186	2,928,073,824	1,290,311,880	1,464,036,912.04
Transmission expenses	(1,886,882,024)	(1,628,012,560)	(1,022,387,469)	(814,006,279.88)
<b>Gross profit</b>	<b>1,068,915,162</b>	<b>1,300,061,264</b>	<b>267,924,411</b>	<b>650,030,632</b>
Other income	29,011,229	26,370,825	4,228,020	13,185,412.50
Administrative expenses	(102,564,283)	(71,064,525)	(64,977,394)	(35,532,262.39)
<b>Results from operating activities</b>	<b>995,362,108</b>	<b>1,255,367,564</b>	<b>207,175,037</b>	<b>627,683,782</b>
Finance income	456,467,503	508,143,127	191,363,505	254,071,563.48
Finance expenses	(700,000,000)	(701,714,170)	(350,000,000)	(350,857,085.08)
<b>Profit before contribution to WPPF</b>	<b>751,829,611</b>	<b>1,061,796,521</b>	<b>48,538,542</b>	<b>530,898,261</b>
Contribution to WPPF	(35,801,410)	(50,414,251)	(2,311,359)	(25,280,870)
<b>Profit before income tax</b>	<b>716,028,201</b>	<b>1,011,382,270</b>	<b>46,227,183</b>	<b>505,617,391</b>
Income tax expense	(196,907,755)	(278,130,124)	(12,712,475)	(139,044,783)
<b>Profit after tax carried forward</b>	<b>519,120,445</b>	<b>733,252,146</b>	<b>33,514,707</b>	<b>366,572,609</b>
<b>Basic earnings per share (per value Tk 100)</b>	<b>14.25</b>	<b>20.12</b>	<b>0.92</b>	<b>10.06</b>

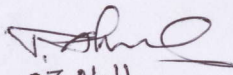
  
 \_\_\_\_\_  
 Company Secretary

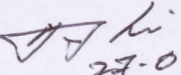
  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

**Note: The details of the published half yearly financial statements can be available in the website of the company. The address of the web-site is [www.pgcb.org.bd](http://www.pgcb.org.bd)**

  
 27/1/2012

  
 27.01.11

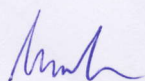
  
 27-01-2011

**Power Grid Company of Bangladesh Limited**  
**Statement of Changes in Equity (Un- audited)**  
for the Period Ended on December 31' 2010

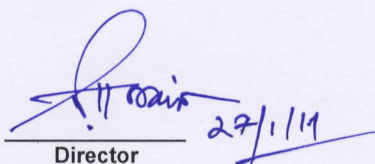
	Share Capital	Deposit for Shares	Accumulated Profit	Proposed Dividend	Total
Balance at 30 June, 2010	3,643,581,000	8,288,522,908	4,117,625,249	-	16,049,729,157
Addition during the year		607,650,000			607,650,000
Dividend paid/Transferred					-
Net profit for the year			519,120,445		519,120,445
Proposed Dividend			(910,895,250)	910,895,250	-
<b>Balance at 31 December,2010</b>	<b>3,643,581,000</b>	<b>8,896,172,908</b>	<b>3,725,850,444</b>	<b>910,895,250</b>	<b>17,176,499,602</b>

**Statement of Changes in Equity**  
**Statement of Changes in Equity (Un- audited)**  
for the Period Ended on December 31' 2009

	Share Capital	Deposit for Shares	Accumulated Profit	Proposed Dividend	Total
Balance at 30 June, 2009	3,643,581,000	7,119,140,637	2,463,665,027	-	13,226,386,664
Addition during the year		582,000,000			582,000,000
Net profit for the year			734,103,888		734,103,888
Proposed Dividend			(983,766,870)	983,766,870	-
<b>Balance at 31 December,2009</b>	<b>3,643,581,000</b>	<b>7,701,140,637</b>	<b>2,214,002,045</b>	<b>983,766,870</b>	<b>14,542,490,552</b>



Company Secretary



Director



Managing Director

27/1/2011

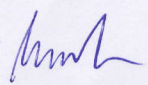
27-01-11

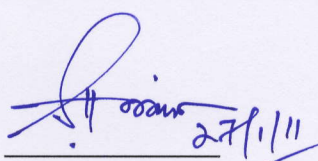
27-01-2011

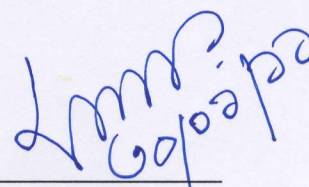


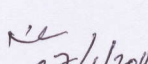
**Power Grid Company of Bangladesh Limited**  
**Cash Flow Statement (Un-audited)**  
**For the period ended December 31, 2010**

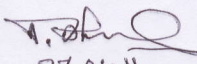
	July to Dec'31, 2010 <u>Taka</u>	July to Dec'31, 2009 <u>Taka</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
RECEIPTS:		
Cash Receipts from Customers	2,966,866,600	3,076,897,016
Others	488,484,824	532,513,952
	3,455,351,424	3,609,410,968
PAYMENTS:		
Cash paid to Suppliers ,Contractors,employees & etc.	(1,395,848,057)	(302,566,278)
Interest paid	(344,715,842)	(701,714,170)
	(1,740,563,899)	(1,004,280,448)
<b>Net Cash Provided by Operating Activities :</b>	<u>1,714,787,525</u>	<u>2,605,130,520</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Addition to fixed assets and capital work in progress	(3,014,587,112)	(3,566,399,662)
<b>Net Cash (Used in) Investing Activities:</b>	<u>(3,014,587,112)</u>	<u>(3,566,399,662)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Share capital and Deposit for share	607,650,000	582,000,000
Long term loan	2,014,734,983	1,613,808,061
<b>Net Cash Provided by Financing Activities</b>	<u>2,622,384,983</u>	<u>2,195,808,061</u>
(Decrease) / Increase in Cash (A+B+C)	<u>1,322,585,396</u>	<u>1,234,538,919</u>
Cash, beginning of financial year	10,612,691,429	10,282,852,897
<b>Cash, End of the period</b>	<u><u>11,935,276,825</u></u>	<u><u>11,517,391,816</u></u>

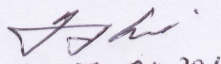
  
 \_\_\_\_\_  
 Company Secretary

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

  
 27/1/2011

  
 27-01-11

  
 27-01-2011