

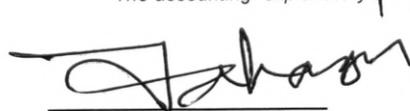
Power Grid Company of Bangladesh Limited

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 First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2020 of the Company as below:
First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2020

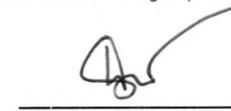
Statement of Financial Position (Un-audited)
as at 30 September 2020

	Notes	September 2020 BDT	June 2020 BDT
ASSETS			
Non-Current Assets			
Property, plant and equipment	01	141,406,390,069	142,908,891,275
Capital work-in-progress	02	119,603,158,808	111,854,617,728
		261,009,548,877	254,763,509,003
Current assets			
Investment in FDR	03	1,900,000,000	910,000,000
Inventories	04	2,050,814,430	2,069,593,343
Accounts and other receivables	05	7,979,440,250	6,226,149,623
Advances, deposits and prepayments		15,966,621,383	14,385,557,778
Cash and cash equivalents	06	15,196,366,407	14,361,932,660
		43,093,242,470	37,953,233,404
TOTAL ASSETS		304,102,791,347	292,716,742,407
EQUITY AND LIABILITIES			
Equity			
Share capital	07	7,127,269,910	7,127,269,910
Deposit for shares	08	60,149,176,907	58,858,845,659
Retained earnings		14,053,749,125	12,689,580,008
		81,330,195,942	78,675,695,577
Non-current liabilities			
Term loan-interest bearing	09	192,591,191,751	185,431,692,704
Grant from SIDA, KFW & ADB	10	2,021,439,449	2,021,439,449
Deferred liability-gratuity	11	2,885,662,920	2,797,771,548
Deferred tax liabilities	12	7,710,573,587	7,197,693,143
		205,208,867,707	197,448,596,844
Current liabilities			
Term loan-interest bearing		2,001,575,654	2,001,575,654
Interest Payable	13	1,001,575,778	1,001,575,778
Liabilities for expenses		970,591,774	1,374,881,374
Liabilities for other finance		11,981,186,164	10,777,322,837
Provision for taxation	14	1,608,798,328	1,437,094,343
		17,563,727,698	16,592,449,986
Total liabilities		222,772,595,405	214,041,046,830
TOTAL EQUITY AND LIABILITIES		304,102,791,347	292,716,742,407

The accounting explanatory notes 1 to 22 form an integral part of these Financial Statements



Company Secretary



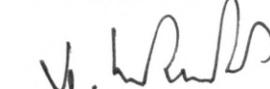
Executive Director(F)



Managing Director



Director



Chairman











Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period of July to September 30, 2020

	Notes	July to Sept. 30, 2020 BDT	July to Sept. 30, 2019 BDT
Revenue	15	5,974,405,461	5,477,890,569
Transmission expenses	16	<u>(2,745,967,817)</u>	<u>(2,708,282,119)</u>
Gross profit		3,228,437,644	2,769,608,450
Administrative expenses	17	<u>(177,271,925)</u>	<u>(137,877,566)</u>
Results from operating activities		3,051,165,719	2,631,730,884
Finance income	18	23,517,279	277,083
Other income	19	57,283,261	109,047,662
Finance expenses		<u>(986,703,401)</u>	<u>(891,782,476)</u>
Profit before contribution to WPPF		2,145,262,858	1,849,273,153
Contribution to WPPF		<u>(102,155,374)</u>	<u>(88,060,626)</u>
Profit before income tax		2,043,107,484	1,761,212,527
Income tax	20	(684,584,429)	(440,303,132)
Current Tax		<u>(171,703,985)</u>	<u>(33,523,292)</u>
Deferred Tax		<u>(512,880,444)</u>	<u>(406,779,840)</u>
Profit after tax carried forward		1,358,523,055	1,320,909,395
Basic Earnings Per Share (Last year's EPS restated)	21	1.91	1.85

The accounting explanatory notes 1 to 22 form an integral part of these Financial Statements



Company Secretary



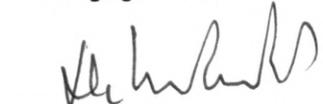
Executive Director(F)



Managing Director



Director



Chairman







Power Grid Company of Bangladesh Limited
Statement of changes in equity (Un-audited)
For the Period of July to September 30, 2020

	<u>Share capital</u> <u>BDT</u>	<u>Deposit</u> <u>for shares</u> <u>BDT</u>	<u>Retained</u> <u>earnings</u> <u>BDT</u>	<u>Total</u> <u>BDT</u>
Balance as at 01 July 2020	7,127,269,910	58,858,845,659	12,689,580,008	78,675,695,577
Prior year adjustment on account of :				
Reversal of Understated Expenses of prior year	-	-	5,646,062	5,646,062
Restated balance as at 01 July 2020	7,127,269,910	58,858,845,659	12,695,226,070	78,681,341,639
Profit for the Period	-	-	1,358,523,055	1,358,523,055
Net investment received during the Period	-	1,290,331,248	-	1,290,331,248
Balance as at 30 September 2020	7,127,269,910	60,149,176,907	14,053,749,125	81,330,195,942

Statement of changes in equity (Un-audited)
For the Period of July to September 30, 2019

	<u>Share capital</u> <u>BDT</u>	<u>Deposit</u> <u>for shares</u> <u>BDT</u>	<u>Retained</u> <u>earnings</u> <u>BDT</u>	<u>Total</u> <u>BDT</u>
Balance as at 01 July 2019	4,609,129,910	50,710,701,194	10,940,901,160	66,260,732,264
Prior year adjustment on account of :				
Reversal of Overstated Expenses of prior year	-	-	(1,668,188)	(1,668,188)
Restated balance as at 01 July 2019	4,609,129,910	50,710,701,194	10,939,232,972	66,259,064,076
Profit for the Period	-	-	1,320,909,395	1,320,909,395
Net investment received during the Period	-	1,726,353,000	-	1,726,353,000
Balance as at 30 September 2019	4,609,129,910	52,437,054,194	12,260,142,367	69,306,326,471



Company Secretary



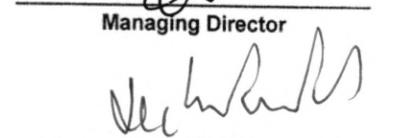
Executive Director(F)



Managing Director



Director



Chairman



Power Grid Company of Bangladesh Limited
Statement of cash flows (Un-audited)
For the Period from July to September 30, 2020

	July to Sept 30, 2020 BDT	July to Sept 30, 2019 BDT
A. Cash flows from operating activities		
Cash receipts from customers (Note 22.1.1)	4,210,336,965	4,369,864,392
Cash paid to suppliers, contractors, employees (Note 22.1.2)	<u>(2,094,003,053)</u>	<u>(1,563,602,968)</u>
Cash generated from operating activities	2,116,333,912	2,806,261,424
Others Income	57,283,261	109,047,662
Interest paid	(81,650,910)	(94,392,462)
Income taxes paid	-	-
Net cash from operating activities (Note 22.1)	<u>2,091,966,263</u>	<u>2,820,916,624</u>
B. Cash flows from investing activities		
Interest received	34,295,148	-
Addition to property, plant and equipments and capital work-in-progress	(7,846,583,436)	(3,550,256,257)
Investment in fixed deposit	(990,000,000)	-
Net cash used in investing activities	<u>(8,802,288,288)</u>	<u>(3,550,256,257)</u>
C. Cash flows from financing activities		
Share capital and deposit for share	1,290,331,248	1,726,353,000
Long term loan	6,254,446,557	1,230,770,545
Dividend paid	(22,033)	-
Net cash from financing activities	<u>7,544,755,772</u>	<u>2,957,123,545</u>
D. Net increase in cash and cash equivalents (A+B+C)	834,433,747	2,227,783,912
E. Opening cash and cash equivalents	14,361,932,660	11,938,407,665
F. Closing cash and cash equivalents (D+E)	<u>15,196,366,407</u>	<u>14,166,191,577</u>



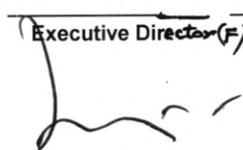
Company Secretary



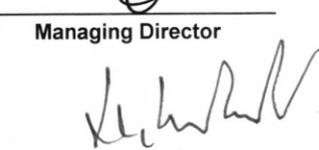
Executive Director (F)



Managing Director



Director



Chairman






1 Property, plant and equipment

Particulars	Cost					Balance as at 30 September 2020	Rate %	Depreciation			Figures in Taka Written down value		
	Balance as at 01 July 2020	Prior Years Adjustment	Restated Balance as at 01 July 2020	Addition during the period	(Disposal) / Adjustment for the period			Balance as at 01 July 2020	Restated Balance as at 01 July 2020	Charged for the period	Balance as at 30 Sept. 2020	As at 30 Sept. 2020	As at 30 June 2020
Land and land development	9,685,999,143	-	9,685,999,143	10,783,009	-	9,696,782,152		-	-	-	-	9,696,782,152	9,685,999,143
Building	780,574,003	-	780,574,003	161,515	-	780,735,518	5	161,425,979	161,425,979	9,759,194	171,185,173	609,550,345	619,148,024
Plant and machinery (substation and transmission line)	211,312,121,619	-	211,312,121,619	85,904,695	-	211,398,026,314	3.5	79,524,163,976	79,524,163,976	1,541,111,898	81,065,275,874	130,332,750,440	131,787,957,642
Motor vehicle	1,348,572,046	-	1,348,572,046	-	-	1,348,572,046	20	1,026,259,780	1,026,259,780	30,949,264	1,057,209,044	291,363,002	322,312,266
Office equipment	650,969,798	-	650,969,798	219,690	-	651,189,488	10	253,787,693	253,787,693	14,718,838	268,506,531	382,682,957	397,182,105
Computer & Accessories	91,056,385	-	91,056,385	643,994	-	91,700,379	10	43,412,594	43,412,594	2,037,275	45,449,869	46,250,510	47,643,791
Signboard	56,411,853	-	56,411,853	-	-	56,411,853	25	56,411,853	56,411,853	-	56,411,853	-	-
Furniture and fixture	106,028,401	-	106,028,401	329,453	-	106,357,854	10	57,380,096	57,380,096	1,967,094	59,347,190	47,010,663	48,648,304
Total	224,031,733,246	-	224,031,733,246	98,042,356	-	224,129,775,603		81,122,841,971	81,122,841,971	1,600,543,563	82,723,385,534	141,406,390,069	142,908,891,275

Depreciation allocated to:	<u>July to September 2019</u>	<u>July to Sept. 2018</u>
Transmission expenses (Note 16)	1,594,461,497	1,782,699,715
Administrative expenses (Note 17)	6,082,066	6,800,099
	<u>1,600,543,563</u>	<u>1,789,499,815</u>

2 Capital work-in-progress

Balance as at 1 July

Add: Cost incurred during the year

Less: Adjustment/transfer to assets

Balance

30.09.2020 BDT	30.06.2020 BDT
111,854,617,728	68,590,309,163
7,748,541,080	44,736,218,817
-	(1,471,910,252)
119,603,158,808	111,854,617,728

Project-wise break-up:

Expansion & Strengthening of Power System Network under Chottogram Area Project (ESPNCA Project)	5,729,370	2,619,830
Barapukuria-Bogura-Kaliakoir 400 KV TL Project	8,274,589	3,134,569
Dhaka and West. Zone Transmission Grid Expansion Pro. (DWZTGE)	15,717,545	7,808,923
Rahanpur (Chapainawabjong)-Monakosa 400 kv TL Project	151,569,083	149,349,660
Bashkhali LILO to Matarbari-Madunaghat 400 KV TLP	68,342,590	-
GMD Dhaka-North West WIP	49,357,500	49,357,500
Grid Circle khulna (WIP-102091)	108,010,099	78,944,510
33 Kv Switching Station at Agrabad & Rampur, Ctg.	11,003,848	11,003,848
400/230/132 Kv Chocoria Matharbari TLP	234,562	234,562
Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS Substation	132,173,134	130,517,627
132 KV Amnura Substation & Associated TLP	819,198,599	819,198,599
Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	10,808,327,936	9,432,700,906
Bakerganj-Barguna 132kv and Barguna S/s construction Project	806,022,237	803,121,955
Bay Extension at Tongi and Rampura SS Construction Project	187,912,071	157,731,701
Baharampur-BD-Baharampur-India 2nd 400kv TLP	1,202,452,575.17	1,093,184,035
BD power system reliability and efficiency improvement Project	313,502,805	309,626,316
Bhaluka Sreepur 132kv TLP	1,265	1,265
Enhancement of capacity of Grid S/S & TL for Rural Elec. Project	9,421,265,818	9,399,840,705
ESPNER Eastern Region Project	142,027,869	136,468,996
Power Grid Network Strengthening Project (G to G)	235,507,992	220,202,310
GRIC CIRCLE Dhaka(NORTH) WIP	3,147,338,751	2,778,800,553
Ghorasal 230kv UG cable project	135,880,501	135,880,501
GMD Barishal WIP	612,965,196	612,965,196
GMD Dhaka(East) WIP	9,907,991	9,907,991
400/230/132 KV Grid Network Development Project	11,456,935,428	11,040,331,615
Head Office Building *	1,889,107,714	1,889,107,714
HVDC 400kv back to back substation project	62,767,292	62,767,292
Ruppur Paromanobik Biddut Nirman Prokolpo (102076)	299,859,083	284,920,836
Kodda 132/33 KV S/S Project	260,858,222	260,858,222
Kodda-Rajendrapur 132kv double circuit TLP	761,918,150.00	761,918,080
DTIMEZRPS Mirsharail project	1,989,180,878	1,768,557,435
Matarbari-Madunaghat 400 KV TL Project	6,716,857,640	5,097,511,265
Dhaka-Chittagong MPGS Project (MMM)	10,099,627,478	8,079,840,406
Mongla Khulna (South) 230 KV TLP	1,061,404,330	1,015,567,626
Management Training Centre Building, Agargaon	231,825,669	231,825,669
Mymensingh Tangail Bhaluka and Jamalpur Sherpur	198,502	198,502
National Power Transmission Network Development	19,254,949,877	19,163,923,668
Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
Replacement of Aminbazar 132kv double circuit TLP	110,527,750	110,527,750
Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	17,221,545,296	16,504,456,360
Patuakhali-Payra 230kv TL Project	2,704,974,425	2,702,557,113
Payra Power Station 400/138/33KV SS Project	880,046,697	612,004,040
Rajendrapur 132kv GIS S/S project	972,578,039	972,578,039
RE Component of MUSCCFP	633,574,258	633,574,258
Reconductoring of 132kv TLP	1,665,775,403	1,665,775,403
Rural Trans. Network Development and Renovation Project (Energy Efficiency in Grid Based Power Supply Project).	352,489,989	345,407,345
Sahajibazar XLPE Cable Raplacement Project	103,177,443	103,177,443
South Western Transmission Expansion Project	2,238,095,452	2,117,248,072
Western Grid Network Development Project	8,448,444,046	8,304,341,946
Exchange Rate Fluctuation loss/(Gain)	1,447,482,853	1,447,482,853
Inventory in Transit	150,903,895	140,227,650
119,603,158,808	111,854,617,728	

	30.09.2020 BDT	30.06.2020 BDT
3 Investment in FDR	1,900,000,000	910,000,000
This represents investment in fixed deposit with various scheduled banks.		
4 Inventories	2,050,814,430	2,069,593,343
These represent the closing inventory of electrical goods as at 30 June. The electrical goods include spare parts which		
5 Accounts and other receivables (re-arranged)		
Receivable from transmission/wheeling and optical fiber charge (note 5.1)	7,969,665,018	6,205,596,521
Other receivables (note 5.2)	9,775,232	20,553,102
	7,979,440,250	6,226,149,623
5.1 Accounts receivables		
Receivable from transmission/wheeling and optical fiber charge	7,969,665,018	6,211,035,521
Provision for bad debt (RPCL)	-	(5,439,000)
Net receivable from transmission/wheeling and optical fiber charge	7,969,665,018	6,205,596,521
5.2 Other receivables		
Interest receivable	9,775,232	20,553,102
	9,775,232	20,553,102
6 Cash and cash equivalents		
Cash in hand	908,207	905,321
<u>Balances with banks as:</u>		
Current deposit accounts	4,700,194,290	2,585,161,714
Short term deposit accounts	10,495,263,910	11,775,865,625
	15,195,458,200	14,361,027,339
	15,196,366,407	14,361,932,660
7 Share capital		
Authorised share capital		
10,000,000,000 ordinary shares of BDT 10 each	100,000,000,000	100,000,000,000
Paid up share capital		
712,726,991 ordinary shares of BDT 10 each	7,127,269,910	7,127,269,910

	30.09.2020 BDT	30.06.2020 BDT
8 Deposit for shares		
This represents the amount of investment received from the Government of the People's Republic of Bangladesh as part of GoB equity against the development projects & BPDB's Investment received through 5th & 6th Vendors Agreement.		
Balance as at 1 July	58,858,845,659	50,710,701,193
Add: Received during the year from the GoB as part of equity in respect of development projects	1,302,466,558	11,923,913,253
	60,161,312,217	62,634,614,446
Less: Shares issued to BPDB against deposit for shares	-	(1,257,628,787)
Less: Refunded to GoB the surplus fund released by GoB	(12,135,310)	(2,518,140,000)
Balance	60,149,176,907	58,858,845,659
	30.09.2020	30.06.2020
Note: Investment of Govt.	60,149,176,907	58,858,845,659
Investment of BPDB	-	-
Total Investment	60,149,176,907	58,858,845,659
9 Term loan- interest bearing		
The amount related to Deposit for shares will be settled as per the statutory regulation and decision of the Govt.		
The break-up of term loan- interest bearing are as follows:		
ADB loan	61,482,399,936	60,516,896,695
GoB loan	37,363,655,612	36,503,434,780
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	201,028,372	201,028,372
KFW loan	7,165,553,852	7,011,468,276
Danida loan	636,043,775	636,043,775
DPBS-1 loan	-	-
NDF loan	450,834,523	450,834,523
JBIC loan BD 52, 55, 70, 76, 81 & 103	31,080,486,562	28,005,727,229
IDA loan (No 4508, 53810, 6177 & 60100)	11,095,326,248	9,728,186,248
EDCF loan	7,431,136,098	7,431,136,098
HSBC loan	64,633,416	81,889,898
IDB loan BD 0172	3,793,898,400	3,578,931,721
Indian 3rd LOC Loan	262,187,213	257,232,193
Gazipur PBS-1 loan	302,795,727	304,485,727
Gazipur PBS-2 loan	275,737,925	303,499,755
Energy Pac Engin.Loan for 132 KV Amnura SS and Asso. TL Pro.	203,371,646	543,847,458
	165,408,261,627	159,153,815,070
Less: Transferred to Term loan-interest bearing i.e. Current portion of long term loan	(2,001,575,654)	(2,001,575,654)
Long term loan	163,406,685,973	157,152,239,416
Add: Long term interest	29,184,505,778	28,279,453,287
Balance	192,591,191,751	185,431,692,704
10 Grant from diff Organisation		
Grant from KFW	1,351,371,438	1,351,371,438
Grant from SIDA	81,419,201	81,419,201
Grant from ADB	588,648,810	588,648,810
Balance	2,021,439,449	2,021,439,449
Grant from KFW		
10.1		
Balance as at 1 July	1,351,371,438	1,310,805,735
Received During the year	-	40,565,703
Balance	1,351,371,438	1,351,371,438
10.2 Grant from SIDA		
Balance as at 1 July	81,419,201	86,332,428
Less: Current year amortization	-	(4,913,227)
Balance	81,419,201	81,419,201
10.2 Grant from ADB		
Balance as at 01 July	588,648,810	-
Received During the year	-	588,648,810
Balance	588,648,810	588,648,810

	30.09.2020 BDT	30.06.2020 BDT
11 Deferred Liability- gratuity		
Balance as at 1 July	2,797,771,548	3,000,998,610
Add: Provision made during the year	115,000,000	(92,818,042)
	2,912,771,548	2,908,180,568
Less: Paid /adjustment during the year	(27,108,628)	(110,409,020)
Balance	<u>2,885,662,920</u>	<u>2,797,771,548</u>
12 Deferred tax liabilities		
<i>Deferred tax liabilities recognized in accordance with the provisions of BAS 12: Income taxes, is arrived as follows:</i>		
Balance as at 1 July	7,197,693,143	6,524,327,820
Prior Year Adjustment	-	-
Addition/(Reversal) during the year	512,880,444	673,365,323
Balance	<u>7,710,573,587</u>	<u>7,197,693,143</u>
12.1 Deferred tax liabilities		
<i>Deferred tax liabilities recognized in accordance with the provisions of IAS 12: Income taxes, is arrived as follows:</i>		
Deffered tax Liability		
Carring amount of Property,Plant & Equipments excluding parmanent diffe	123,654,204,552	125,148,625,985
Less,Tax base including Unabsorbed Depreciation	(89,936,022,513)	(93,580,634,962)
Taxable Temporary Difference (A)	<u>33,718,182,039</u>	<u>31,567,991,023</u>
Deffered tax asset		
Provision for Gratuiy as per Accounts	2,912,771,548	2,908,180,568
Less, Tax base	(27,108,628)	(110,409,020)
Deductible Temporary Difference (B)	<u>2,885,662,920</u>	<u>2,797,771,548</u>
Deffered tax Liability		
Interest Receivable *	9,775,232	20,553,102
Less,Tax base	-	-
Taxable Temporary Difference (C)	<u>9,775,232</u>	<u>20,553,102</u>
Net Taxable/(Deductible) Temporary Difference (D) = (A-B+C)	<u>30,842,294,351</u>	<u>28,790,772,577</u>
Deferred Tax Liability as on 30 June 2020 (D X 25%)	<u>7,710,573,587</u>	<u>7,197,693,143</u>

	30.09.2020 BDT	30.06.2020 BDT
13 Interest Payable		
This represents the interest payable for the period.		
The movement of the above amount is given below:		
Balance as at 1 July	29,281,029,065	24,920,082,756
Add: Interest charged during the year	986,703,401	5,895,089,242
	<u>30,267,732,466</u>	<u>30,815,171,997</u>
Payment/Adjustment made during the year	(81,650,910)	(1,534,142,932)
Balance	<u>30,186,081,556</u>	<u>29,281,029,065</u>
The Company expects to pay Interest Payable during year	1,001,575,778	1,001,575,778
Interest Payable -Long Term Portion	<u>29,184,505,778</u>	<u>28,279,453,287</u>
Total	<u>30,186,081,556</u>	<u>29,281,029,065</u>
14 Provision for taxation		
Balance as at 01 July	1,437,094,343	475,983,155
Add: Addition during the period	171,703,985	961,111,188
	<u>1,608,798,328</u>	<u>1,437,094,343</u>
Less: Paid/Adjustment during the period	-	-
Balance	<u>1,608,798,328</u>	<u>1,437,094,343</u>
	July to Sept 30, 2019 BDT	July to Sept 30, 2018 BDT
15 Revenue		
Transmission/wheeling charge	5,897,889,333	5,402,679,750
Optical Fiber charge	76,516,128	75,210,819
Total	<u>5,974,405,461</u>	<u>5,477,890,569</u>
16 Transmission expenses		
Salary and other employee benefits	753,868,527	625,752,891
Travelling and conveyance	14,892,212	10,421,848
Functions, games and entertainment	108,619	106,988
Rent, rates and taxes	3,212,438	2,681,659
Postage, telephone and fax	1,123,231	1,110,452
Recruitment and training	1,488,315	11,199,927
CPF contribution	23,569,083	23,097,905
Gratuity	95,450,000	91,300,000
Electricity and power	83,406,930	72,127,197
Office Expenses	2,341,701	1,394,348
Fuel and lubricant	4,108,973	5,390,767
Security expense	57,948,350	58,581,753
Insurance	291,446	198,304
Bank charges and commission	1,034,673	77,226
Consultancy	215,973	261,790
Repair and maintenance	108,365,988	21,844,688
C & F, carrying and handling	79,861	34,660
Miscellaneous expenses	-	-
Depreciation (Note: 1)	1,594,461,497	1,782,699,715
Total	<u>2,745,967,817</u>	<u>2,708,282,119</u>

	July to Sept. 2020 BDT	July to Sept. 2019 BDT
17 Administrative expenses		
Salary and other employee benefits	93,174,762	77,340,245
Travelling and conveyance	588,258	411,674
Functions, games and entertainment	1,144,196	1,127,017
Rent, rates and taxes	3,946,995	3,294,848
Postage, telephone and fax	536,880	530,772
Recruitment and training	1,651,590	12,428,611
CPF contribution	2,018,891	1,978,531
Gratuity	19,550,000	18,700,000
Electricity and power	1,407,927	1,217,522
Office Expenses	4,250,926	2,531,181
Fuel and lubricant	1,288,338	1,690,235
Security expense	787,054	795,657
Insurance	1,055,970	718,495
Bank charges and commission	20,040	1,496
Consultancy	991,927	1,202,361
Repair and maintenance	3,501,451	705,831
C & F, carrying and handling	3,319	1,440
Miscellaneous expenses	-	-
Depreciation (Note: 1)	6,082,066	6,800,099
Advertisement and publicity	998,790	2,834,465
Audit fee	208,610	-
Legal expenses	3,008,103	272,800
Fees and renewals	381,791	-
Directors' honorarium and support service allowance	1,958,270	1,104,780
Other honorarium	1,219,545	1,318,800
AGM Expenses	-	30,060
Research & Development	27,496,227	840,645
Total	177,271,925	137,877,566
18 Finance income		
Interest Income	23,517,279	277,083
19 Other income		
Rental income	6,165,608	12,571,654
Miscellaneous sales	45,004,788	60,410,922
Miscellaneous income	6,112,865	36,065,086
Total	57,283,261	109,047,662
20 Income tax expense/(Income)		
Current tax (Note 20.1)	171,703,985	33,523,292
Deferred Tax (Income)/Expenses related to the origination and reversal of temporary differences (Note 20.2)	512,880,444	406,779,840
Total	684,584,429	440,303,132

July to Sept. 2020 BDT	July to Sept. 2019 BDT
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20.1 Calculation of current tax

Calculation of Current Tax Payable

Total taxable income during the period
 AIT on wheeling charge u/s-82C (2)b
 Minimum tax on gross receipt
Minimum tax { U/S-82C(5) }
 Tax on income from business (U/S - 30B) for the period
Current Tax

Income (Tk.) (i)	Rate (ii)	Tax (iii) = (i X ii)
-	25%	-
5,897,889,333	3%	171,621,641
6,045,430,769	0.60%	36,272,585
Higher of the above		171,621,641
		82,344
		171,703,985

20.2 Calculation of Deferred Tax Expense/(Income)

Deferred Tax Expenses/(Income) related to the origination and reversal of temporary differences

Closing balance of dererred tax liability
 Opening balance of dererred tax liability

7,710,573,587	6,931,107,661
(7,197,693,143)	(6,524,327,821)
512,880,444	406,779,840

Deferred Tax Expenses/(Income) related to the origination and reversal of temporary differences

21 Earning per share (EPS)- basic

Net profit after tax
 Number of Ordinary shares outstanding during the year
EPS - basic (Last year's EPS restated)

1,358,523,055	1,320,909,395
712,726,991	712,726,991
1.91	1.85

21.1 EPS for the year has increased by Tk. 0.06 in compare to previous year. The total income of the company has increased by BDT 467,990,687 and the total expenses of the company has increased by BDT 430,377,028. The expenses do not incur in line with the company's income. Hence EPS has increased.

22 Reconciliation of cash flow from operating activities using indirect method with cash flow from operating activities using direct method:

Particular	2019-2020 BDT
Cash flows from operating activities	
Net Profit After Tax (as reported)	1,358,523,055
Finance income (Non Operating Income)	(23,517,279)
Depreciation	1,600,543,563
Amortization of Grant	-
	2,935,549,339
Operating profit before working capital changes	
Changes in working capital:	
Adjustments for (increase)/decrease in operating assets:	
Accounts receivable	(1,753,290,627)
Advances, deposits and prepayments	(1,581,063,605)
Inventory	18,778,913
Adjustments for increase/(decrease) in liabilities:	
Liability for expenses	(404,289,600)
Liability for other finance	1,203,863,327
Interest payable	-
Deferred liability-gratuity	87,891,372
Provision for Tax	171,703,985
Deferred tax liability	512,880,444
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities	
Adjusted to inventory that was erroneously recorded into plant & machineries in previous years.	-
Increase/ (decrease) in Interest receivable (Note 5.2)	(10,777,870)
(Increase)/ decrease in Unclaimed Dividend	22,033
(Increase)/ decrease in Dividend Payable	-
Prior year understated expenses	5,646,062
Adjustments for the long term portion of interest:	
Interest expense included long term portion (IDC) (note 22.2)	905,052,491
	899,942,716
Net cash flow from operating activities	2,091,966,263
Net operating cash flow per share Current Year	2.94
Net operating cash flow per share	3.96

22.1 The reason for deviation of net operating cash flow per share from Tk. 3.96 to Tk. 2.94, net decrease by Tk. 1.02, due to decrease in collection from customers from Tk. 4,369,864,392 to Tk. 4,210,336,965 (Note 22.1.1), and increase in payment to suppliers, contractors and employees from Tk. 1,563,602,968 to Tk. 2,094,003,053 (Note 22.1.2).

22.1.1 Cash receipts from customers:		
Opening balance of Accounts Receivable		6,205,596,521
Sales revenue (as reported)		<u>5,974,405,461</u>
		12,180,001,982
Closing balance of Accounts Receivable		<u>(7,969,665,018)</u>
Cash received from customer during the year		<u>4,210,336,965</u>
22.1.2 Cash paid to suppliers, contractors and employees:		
Opening balance of Current Liabilities/(Current Assets):		
Liability for expenses	1,374,881,374	
Liability for other finance	10,777,322,837	
Deferred liability-gratuity	<u>2,797,771,548</u>	
		14,949,975,759
Advances, deposits and prepayments	(14,385,557,778)	
Inventory	<u>(2,069,593,343)</u>	
		(16,455,151,121)
Expenses incurred during the year:		
Transmission Expenses	2,745,967,817	
Administrative expenses	177,271,925	
Contribution to WPPF	<u>102,155,374</u>	
		3,025,395,117
Closing balance of (Current Liabilities)/Current Assets:		
Liability for expenses	(970,591,774)	
Liability for other finance	(11,981,186,164)	
Deferred liability-gratuity	<u>(2,885,662,920)</u>	
		(15,837,440,858)
Advances, deposits and prepayments	15,966,621,383	
Inventory	<u>2,050,814,430</u>	
		18,017,435,814
Other Adjustment to reconcile cash payment for operating expenses:		
Depreciation expenses	(1,600,543,563)	
Prior Adjustment	(5,646,062)	
Liabilities increased for unpaid dividend during the year	<u>(22,033)</u>	
		(1,606,211,658)
Cash paid to suppliers, contractors and employees during the year		<u>2,094,003,053</u>
22.2		
Opening Balance of long-term portion of interest payable (Note 13)		(28,279,453,287)
Add: Charged during the year (IDC)		-
Less: Closing balance of long-term portion of interest payable (Note 13)		<u>29,184,505,778</u>
		<u>905,052,491</u>

BDT

Net operating cash flow per share(NOCFPS)

	<u>Net operating cash flow</u>		
	Number of shares		
Ist Qtr. 2020-21	<u>2,091,966,263</u>	=	2.94
	712,726,991		
*Ist Qtr. 2019-20	<u>2,820,916,624</u>	=	3.96
	712,726,991		

Earning Per Share (EPS)

	<u>Net Income After Tax</u>		
	Number of shares		
Ist Qtr. 2020-21	<u>1,358,523,055</u>	=	1.91
	712,726,991		
*Ist Qtr. 2019-20	<u>1,320,909,395</u>	=	1.85
	712,726,991		

Return on equity

	<u>Profit after tax</u>		
	Equity		
Ist Qtr. 2020-21	<u>1,358,523,055</u>	=	1.67%
	81,330,195,942		
*Ist Qtr. 2019-20	<u>1,320,909,395</u>	=	1.91%
	69,306,326,470		

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u>		
	Number of shares		
Ist Qtr. 2020-21	<u>81,330,195,942</u>	=	114.11
	712,726,991		
*Ist Qtr. 2019-20	<u>69,306,326,470</u>	=	97.24
	712,726,991		

*Last year's figures restated