

Power Grid Company of Bangladesh Limited

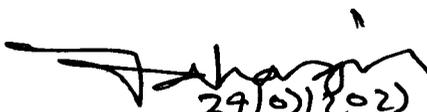
In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the Half yearly Un-audited Financial Statements ended 31st December, 2020 of the Company as below:

Half yearly un-audited Financial Statements ended 31st December, 2020

Statement of Financial Position (Un-audited) As at December 31, 2020

	Notes	As of Dec 31, 2020 <u>Taka</u>	As of June 30, 2020 <u>Taka</u>
Assets			
Property, plant and equipment	01	142,250,865,336	142,908,891,275
Capital work-in-progress	02	127,899,491,583	111,854,617,728
Total non-current assets		270,150,356,919	254,763,509,003
Investment in FDR	03	4,600,000,000	910,000,000
Inventories	04	2,472,314,951	2,069,593,343
Accounts and other receivables	05	7,309,517,667	6,226,149,623
Advances, deposits and prepayments	06	32,482,507,680	14,385,557,778
Cash and cash equivalents	07	13,497,126,528	14,361,932,660
Total current assets		60,361,466,826	37,953,233,404
Total assets		330,511,823,745	292,716,742,407
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	64,198,217,853	58,858,845,659
Retained earnings		14,484,509,749	12,689,580,007
Total equity attributable to equity holders		85,809,997,512	78,675,695,576
Liabilities			
Term loan - interest bearing	10	214,553,773,883	185,431,692,703
Grant from SIDA & KFW	11	2,021,439,449	2,021,439,449
Deferred liability - gratuity	12	2,971,131,153	2,797,771,548
Deferred tax liabilities	13	7,916,731,129	7,197,693,144
Total non-current liabilities		227,463,075,614	197,448,596,844
Term loan - interest bearing	10	978,839,373	2,001,575,654
Interest Payable	14	478,790,869	1,001,575,778
Liabilities for expenses		935,209,006	1,374,881,374
Liabilities for other finance		13,080,049,936	10,777,322,838
Provision for taxation	15	1,765,861,435	1,437,094,343
Total current liabilities		17,238,750,619	16,592,449,987
Total liabilities		244,701,826,233	214,041,046,831
Total equity and liabilities		330,511,823,745	292,716,742,407

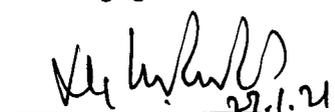
The accounting explanatory notes (1 to 27) form an integral part of these Financial Statements.


29/01/2021
Company Secretary


29/01/2021
Executive Director (F)


29/01/2021
Managing Director


Director


27.1.21
Chairman







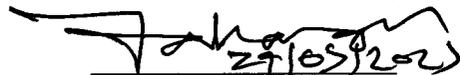
Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period ended on 31 December, 2020

	Notes	July to Dec'31, 2020	July to Dec'31, 2019	Oct to Dec'31, 2020	Oct to Dec'31, 2019
		Taka	Taka	Taka	Taka
Revenue	16	10,851,826,924	9,750,687,324	4,877,421,463	4,272,796,755
Transmission expenses	17	(5,343,681,534)	(5,069,426,712)	(2,597,713,717)	(2,361,144,593)
Gross profit		5,508,145,390	4,681,260,612	2,279,707,746	1,911,652,162
Administrative expenses	18	(335,293,742)	(289,646,126)	(158,021,817)	(151,768,560)
Results from operating activities		5,172,851,648	4,391,614,486	2,121,685,929	1,759,883,602
Finance income	19	249,683,898	225,418,380	226,166,619	225,141,297
Other income	20	256,262,376	199,276,201	198,979,115	90,228,539
Finance expenses*	21	(2,697,275,988)	(1,500,751,589)	(1,464,200,651)	(608,969,113)
Profit before contribution to WPPF**		2,981,521,934	3,315,557,477	1,082,631,011	1,466,284,325
Contribution to WPPF		(141,977,235)	(157,883,689)	(51,553,858)	(69,823,063)
Profit before income tax**		2,839,544,699	3,157,673,788	1,031,077,153	1,396,461,262
Income tax expense**	22	(1,047,805,077)	(789,418,447)	(257,769,288)	(349,115,315)
Current Tax		(328,767,092)	(53,583,168)	(51,611,746)	(20,059,876)
Deferred Tax		(719,037,985)	(735,835,279)	(206,157,542)	(329,055,439)
Profit after tax carried forward**		1,791,739,622	2,368,255,341	773,307,865	1,047,345,946
Basic earnings per share (Per value Tk 10)**	23	2.51	3.32	1.08	1.47

*last year's figure rearranged

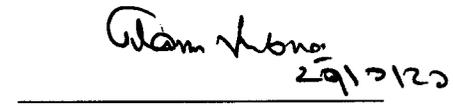
**last year's figure restated

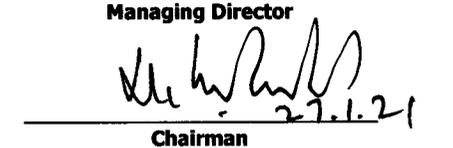
The accounting explanatory notes (1 to 27) form an integral part of these Financial Statements.


29/05/2020
Company Secretary


29/05/20
Executive Director (F)


Director


29/05/20
Managing Director


27.1.21
Chairman







Power Grid Company of Bangladesh Limited
Statement of Changes in Equity (Un- audited)
for the period ended on December 31' 2020

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2020	7,127,269,910	58,858,845,659	12,689,580,007	78,675,695,576
Prior year adjustment	-	-	3,190,120	3,190,120
Net investment received during the period	-	5,339,372,194	-	5,339,372,194
Net profit for the period	-	-	1,791,739,622	1,791,739,622
Proposed Dividend	-	-	-	-
Balance at 31 December, 2020	7,127,269,910	64,198,217,853	14,484,509,749	85,809,997,512

Statement of Changes in Equity (Un- audited)
for the period ended on December 31' 2019

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2019	7,127,269,910	50,710,701,194	10,940,901,160	68,778,872,264
Prior year adjustment	-	-	2,490,695	2,490,695
Net investment received during the period	-	4,786,604,410	-	4,786,604,410
Net profit for the period	-	-	2,368,255,341	2,368,255,341
Proposed Dividend	-	-	-	-
Balance at 31 December, 2019	7,127,269,910	55,497,305,604	13,311,647,196	75,936,222,710



 Company Secretary



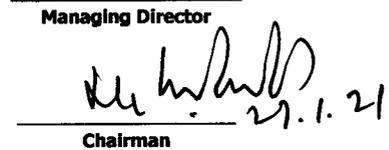
 Executive Director(F)



 Director



 Managing Director

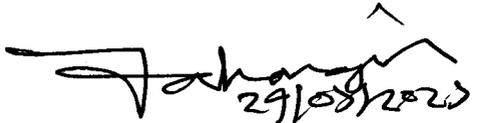


 Chairman



Power Grid Company of Bangladesh Limited
Statement of Cash Flow (Un-audited)
For the period ended December 31, 2020

A. CASH FLOW FROM OPERATING ACTIVITIES:	July to Dec'31, 2020 Taka	July to Dec'31, 2019 Taka
RECEIPTS:		
Cash Receipts from Customers (Note 25.1.1)	9,793,608,125	8,882,554,309
Cash paid to Suppliers ,Contractors, employees (Note 25.1.2)	(1,886,209,663)	(4,627,669,603)
Cash generated from operating activities	7,907,398,462	4,254,884,706
Others Income (Rearranged)	256,262,376	199,276,201
Interest paid	(864,502,320)	(517,906,488)
Income Taxes paid	-	-
Net Cash Provided by Operating Activities (Note 25) :	7,299,158,518	3,936,254,419
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Addition to fixed assets (Rearranged)	(2,544,609,895)	(2,225,336,421)
Capital work in progress (Rearranged)	(33,237,029,468)	(10,044,739,780)
Investment in FDR	(3,690,000,000)	-
Interest received	224,616,371	225,431,713
Net Cash (Used in) Investing Activities:	(39,247,022,992)	(12,044,644,488)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share capital and Deposit for share	5,339,372,194	7,307,235,105
Long term loan	25,743,786,321	6,863,989,197
Dividend Paid	(100,173)	-
Net Cash Provided by Financing Activities	31,083,058,342	14,171,224,302
(Decrease) / Increase in Cash (A+B+C)	(864,806,132)	6,062,834,233
Cash & Cash Equivalent, beginning of financial year	14,361,932,660	11,938,407,665
Cash & Cash Equivalent, End of the period	13,497,126,528	18,001,241,898


 29/08/2020

 Company Secretary


 29/12/20

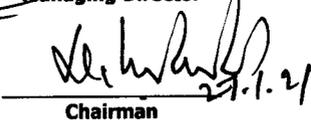
 Executive Director (F)


 29/12/20

 Managing Director



 Director


 29.1.21

 Chairman



01. Property, plant and equipment

Particulars	Cost						Depreciation						Figures in Taka		
	Balance as at 01 July 2020	Prior Years Adjustment	Restated Balance as at 01 July 2020	Addition during the period	(Disposal) / Adjustment during the period	Balance as at 31 Dec. 2020	Rate %	Balance as at 01 July 2020	Prior Year Adjustment	Restated Balance as at 01 July 2020	Disposal During the period	Charged During the Period	Balance as at 31 Dec. 2020	As at 31 Dec. 2020	As at 30 June 2020
Land and land development	9,685,999,143	-	9,685,999,143	2,567,016,345	-	12,253,015,487	-	-	-	-	-	-	12,253,015,487	9,685,999,143	
Building	780,574,003	-	780,574,003	2,705,002	-	783,279,005	5	161,425,979	-	161,425,979	-	19,581,975	181,007,954	602,271,051	619,148,024
Plant and machinery (substation and transmission line)	211,312,121,619	-	211,312,121,619	134,585,865	(173,554,422)	211,273,153,061	3.5	79,524,163,976	-	79,524,163,976	-	3,083,075,716	82,607,239,692	128,665,913,369	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	-	61,898,529	1,088,158,309	260,413,737	322,312,266
Office equipment	650,969,798	-	650,969,798	4,886,399	-	655,856,197	10	253,787,693	-	253,787,693	-	29,671,011	283,458,704	372,397,493	397,182,105
Computer & Accessories	91,056,385	-	91,056,385	4,676,556	-	95,732,941	10	43,412,594	-	43,412,594	-	4,276,177	47,688,771	48,044,170	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	4,294,151	-	110,322,551	10	57,380,096	-	57,380,096	-	4,132,424	61,512,521	48,810,030	48,648,304
Total	224,031,733,246	-	224,031,733,246	2,718,164,317	(173,554,422)	226,576,343,141		81,122,841,971	-	81,122,841,971	-	3,202,635,833	84,325,477,805	142,250,865,336	142,808,891,275

Depreciation allocated to:	July to Dec' 2020	July to Dec' 2019
Transmission expenses (Note16)	3,190,465,817	3,178,792,389
Administrative expenses (Note 17)	12,170,016	12,125,488
	<u>3,202,635,833</u>	<u>3,190,917,877</u>

JSR

02 Capital work-in-progress

	31.12.2020 BDT	30.06.2020 BDT
Balance as at 1 July	111,854,617,728	68,590,309,163
*Add: Cost incurred during the year	16,044,873,855	44,736,218,817
Less: Adjustment/transfer to assets	-	(1,471,910,252)
Balance	127,899,491,583	111,854,617,728

*Last year's figure restated

Project-wise break-up:

Expansion & Strengthening of Power System Network under Chottogram Area Project (ESPNC Project)	8,224,307	2,619,830
1 Barapukuria-Bogura-Kaliakoir 400 KV TL Project	12,843,837.00	3,134,569
3 Dhaka and West. Zone Transmission Grid Expansion Pro. (DWZTGE)	24,432,716	7,808,923
4 Rahanpur (Chapainawabjong)-Monakosa 400 KV TL Project	513,754,737	149,349,660
5 Project-1	105,608,404	
6 Bashkhalil LILO to Matarbari-Madunaghat 400 KV TLP	122,941,988	-
7 GMD Dhaka-North West WIP	49,357,500	49,357,500
8 Grid Circle khulna (WIP-102091)	-	78,944,510
9 33 Kv Switching Station at Agrabad & Rampur, Ctg.	86,240,800	11,003,848
10 400/230/132 Kv Chocoria Matharbari TLP	234,562	234,562
Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS Substation	134,063,582	130,517,627
11 Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	13,450,110,938	9,432,700,906
12 132 KV Amnura Substation & Associated TLP	819,229,576	819,198,599
14 Bakerganj-Barguna 132kv and Barguna S/s construction Project	821,890,105	803,121,955
15 Bay Extension at Tongi and Rampura SS Construction Project	187,914,135	157,731,701
16 Baharampur-BD-Baharampur-India 2nd 400kv TLP	1,204,504,678	1,093,184,035
17 BD power system reliability and efficiency improvement Project	316,960,225	309,626,316
18 Bhaluka Sreepur 132kv TLP	3,335	1,265
19 DESCO 132kv Under Ground Cable Replacement Project	11,243	-
20 Enhancement of capacity of Grid S/S & TL for Rural Elec. Project	9,433,290,419.83	9,399,840,705
21 ESPNER Eastern Region Project	150,083,184	136,468,996
22 Power Grid Network Strengthening Project (G to G)	241,849,821	220,202,310
23 GRIC CIRCLE Dhaka(NORTH) WIP	3,239,986,747.72	2,778,800,553
24 Ghorasal 230kv UG cable project	135,887,968	135,880,501
25 GMD Barishal WIP	612,965,195	612,965,196
26 GMD Dhaka(East) WIP	9,907,991	9,907,991
27 400/230/132 KV Grid Network Development Project	12,007,561,400	11,040,331,615
28 Head Office Building *	1,953,761,573	1,889,107,714
29 HVDC 400kv back to back substation project	62,772,667	62,767,292
30 Ruppur Paromanobik Biddut Nirman Prokolpo (102076)	484,810,985	284,920,836
31 Kodda 132/33 KV S/S Project	260,893,235	260,858,222
32 Kodda-Rajendrapur 132kv double circuit TLP	765,248,873	761,918,080
33 DTIMEZRPS Mirsharail project	2,007,131,976	1,768,557,435
34 Matarbari-Madunaghat 400 KV TL Project	7,558,599,479	5,097,511,265
35 Dhaka-Chittagong MPGS Project (MMM)	11,022,538,547	8,079,840,406
36 Mongla Khulna (South) 230 KV TLP	1,076,891,536	1,015,567,626
37 Management Training Centre Building, Agargaon	231,825,669	231,825,669
38 Mymensingh Tangail Bhaluka and Jamalpur Sherpur	198,502	198,502
39 National Power Transmission Network Development	19,429,536,713	19,163,923,668
40 Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
41 Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
42 Replacement of Aminbazar 132kv double circuit TLP	110,527,750	110,527,750
43 Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	17,443,582,295	16,504,456,360
44 Patuakhali-Payra 230kv TL Project	2,705,091,419	2,702,557,113
45 Payra Power Station 400/138/33KV SS Project	880,088,917	612,004,040
46 Rajendrapur 132kv GIS S/S project	973,762,923	972,578,039
47 RE Component of MUSCCFP	633,575,678	633,574,258
48 Reconductoring of 132kv TLP	1,618,211,784	1,665,775,403
Rural Trans. Network Development and Renovation Project (Energy Efficiency in Grid Based Power Supply Project).	359,305,815	345,407,345
49 Sahajibazar XLPE Cable Replacement Project	103,177,443	103,177,443
	4,330,948,099	2,117,248,072
51 South Western Transmission Expansion Project	8,532,596,096	8,304,341,946
52 Western Grid Network Development Project	1,447,482,853	1,447,482,853
53 Exchange Rate Fluctuation loss/(Gain)	21,742,489	140,227,650
54 Inventory in Transit	-	-
Balance	127,899,491,583	111,854,617,728

*Head Office Building partially has now been used.

	31.12.2020 BDT	30.06.2020 BDT
03 Investment in FDR	4,600,000,000	910,000,000
This represents investment in fixed deposit with BRAC Bank Ltd.(Banasree Branch)		
04 Inventories		
Inventory of Stores	2,343,153,545	2,069,593,343
Inventory in Transit	129,161,406	-
	2,472,314,951	2,069,593,343
These represent the closing inventory of electrical goods as at 31 December 2019. The electrical goods included spare parts which were received from Bangladesh Power Development Board (BPDB) along with the substations and transmission lines.		
05 Accounts and other receivables		
Receivable from transmission/wheeling and optical fiber charge (note 5.1)	7,263,815,320	6,205,596,521
Other receivables (note 5.2)	45,702,347	20,553,102
	7,309,517,667	6,226,149,623
05.1 Accounts receivables		
Receivable from transmission/wheeling and optical fiber charge	7,263,815,320	6,211,035,521
Provision for bad debt (RPCL)	-	(5,439,000)
Net receivable from transmission/wheeling and optical fiber charge	7,263,815,320	6,205,596,521
05.2 Other receivables		
Receivable from WPPF	81,718.00	-
Interest receivable	45,620,629	20,553,102
	45,702,347	20,553,102
06 Advances, deposits and prepayments		
Advances (note 06.1)	32,481,224,111	14,384,274,209
Deposits (note 06.2)	1,283,569	1,283,569
	32,482,507,680	14,385,557,778
06.1 Advances		
Advance against legal expense (Doza & Haroon)	407,815	407,815
Advance against TA/DA	89,000	89,000
Advance against contractors/suppliers	14,271,657	6,443,129
Advance of branch offices and GMDs	28,789,441	19,820,772
Advance tax	10,823,596,935	9,934,019,477
Advance against expenses	7,606,343	9,186,708
Advance against office rent	1,554,650	1,554,650
Advances given by projects	21,604,877,133	4,412,721,520
Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
	32,481,224,111	14,384,274,209
06.2 Deposits		
Grid maintenance divisions	225,090	225,090
CDBL	500,000	500,000
Others	558,479	558,479
	1,283,569	1,283,569
07 Cash and Cash Equivalents		
Cash in hand	1,106,545	905,321
Balances with banks as:		
Current deposit accounts	4,074,795,825	2,585,161,714
Short term deposit accounts	9,421,224,158	11,775,865,625
	13,496,019,983	14,361,027,339
Balance	13,497,126,528	14,361,932,660
08 Share capital		
Authorized 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 Tk. 10 each	7,127,269,910	7,127,269,910

	31.12.2020	30.06.2020
	BDT	BDT
09 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 period from the GoB as part of equity in respect of development projects	5,499,509,102	11,923,913,253
	<u>64,358,354,761</u>	<u>62,634,614,446</u>
Less: Refunded to GoB the surplus fund released by GoB	(160,136,908)	(1,257,628,787)
Less: Ordinary 25,18,14,000 shares issued to BPDB for the settlement of 5th & 6th vendors agreement	-	(2,518,140,000)
Balance	<u>64,198,217,853</u>	<u>58,858,845,659</u>
The amount related to Deposit for shares will be settled as per the statutory regulation and decision of the Govt.		
10 Term loan- Interest bearing		
The break-up of term loan- interest bearing are as follows:		
ADB loan	64,043,261,145	60,516,896,695
GoB loan	39,815,292,236	36,503,434,780
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	220,012,662	201,028,372
KFW loan	7,374,066,284	7,011,468,276
Danida loan	660,030,689	636,043,775
NDF loan	467,275,211	450,834,523
JBIC loan BD 52 . 55, 70, 76, 81 & 103	32,188,008,553	28,005,727,229
IDA loan (No 4508, 53810, 6177 & 60100)	11,471,031,233	9,728,186,248
EDCF loan	7,427,107,432	7,431,136,098
HSBC loan	50,579,319	81,889,898
IDB loan BD 0172	4,062,897,829	3,578,931,721
Indian 3rd LOC Loan	283,934,073	257,232,193
Gazipur PBS-1 loan	302,795,727	304,485,727
Gazipur PBS-2 loan	275,737,925	303,499,755
GCL Loan-2019/1 Total No (673) for G to G Project	12,970,000,000	-
Energy Pac Enjin.Loan for 132 KV Amnura SS and Asso. TL Pro.	203,371,646	543,847,458
	<u>185,414,574,289</u>	<u>159,153,815,070</u>
Less: Transferred to Term loan-interest bearing i.e. Current portion of long term loan	(978,839,373)	(2,001,575,654)
Total long term loan	<u>184,435,734,916</u>	<u>157,152,239,416</u>
Add: Long term interest	30,118,038,967	28,279,453,287
Balance	<u>214,553,773,883</u>	<u>185,431,692,703</u>
11 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	<u>2,021,439,449</u>	<u>2,021,439,449</u>
11.1 Grant from KFW		
Balance as at 1 July	1,351,371,438	1,310,805,735
Received During the period	-	40,565,703
Balance	<u>1,351,371,438</u>	<u>1,351,371,438</u>
11.2 Grant from SIDA		
Balance as at 1 July	81,419,201	86,332,428
Less: Current period amotization	-	(4,913,227)
Balance	<u>81,419,201</u>	<u>81,419,201</u>
11.3 Grant from ADB		
Balance as at 01 July	588,648,810	-
Received During the year	-	588,648,810
Balance	<u>588,648,810</u>	<u>588,648,810</u>

	31.12.2020 BDT	30.06.2020 BDT
12 Deferred Liability- gratuity		
Balance as at 1 July	2,797,771,548	3,000,998,610
Add: Provision made during the period	<u>220,000,000</u>	<u>(92,818,042)</u>
	3,017,771,548	2,908,180,568
Less: Paid /adjustment during the period	<u>(46,640,395)</u>	<u>(110,409,020)</u>
Balance	<u>2,971,131,153</u>	<u>2,797,771,548</u>
13 Deferred tax liabilities		
<i>Deferred tax liabilities recognized in accordance with the provisions of IAS 12: Income taxes, is arrived as follows:</i>		
Balance as at 1 July	7,197,693,144	6,524,327,821
Prior Year Adjustment	-	-
Addition/(Reversal) during the period	<u>719,037,985</u>	<u>673,365,323</u>
Balance	<u>7,916,731,129</u>	<u>7,197,693,144</u>
13.1 Calculation of Deferred tax liabilities		
Deferred tax Liability		
Carring amount of Property,Plant & Equipments excluding parmanent differences	121,935,123,418	125,148,625,985
Less, Tax base including Unabsorbed Depreciation	<u>(87,342,688,376)</u>	<u>(93,580,634,962)</u>
Taxable Temporary Difference (A)	<u>34,592,435,042</u>	<u>31,567,991,023</u>
Deferred tax asset		
Provision for Gratuity as per Accounts	3,017,771,548	2,908,180,568
Less, Tax base	<u>(46,640,395)</u>	<u>(110,409,020)</u>
Deductible Temporary Difference (B)	<u>2,971,131,153</u>	<u>2,797,771,548</u>
Deferred tax Liability		
Interest Receivable *	45,620,629	20,553,102
Less, Tax base	-	-
Taxable Temporary Difference (C)	<u>45,620,629</u>	<u>20,553,102</u>
Net Taxable/(Deductible) Temporary Differences (D) = (A-B+C)	<u>31,666,924,518</u>	<u>28,790,772,577</u>
Deferred Tax Liability as on 31 Dec. 2020 (D X 25%)	<u>7,916,731,129</u>	<u>7,197,693,143</u>
14 Interest Payable		
This represents the interest payable for the period. The movement of the above amount is given below:		
Balance as at 1 July	29,281,029,066	24,920,082,756
Add: Interest charged during the period	<u>2,180,303,089</u>	<u>5,895,089,242</u>
	31,461,332,155	30,815,171,998
Payment/Adjustment made during the period	<u>(864,502,320)</u>	<u>(1,534,142,932)</u>
Balance	<u>30,596,829,836</u>	<u>29,281,029,066</u>
The Company expects to pay Interest Payable during the Year	478,790,869	1,001,575,778
Interest Payable -Long Term Portion	<u>30,118,038,967</u>	<u>28,279,453,288</u>
Total	<u>30,596,829,836</u>	<u>29,281,029,066</u>
15 Provision for taxation		
Balance as at 01 July	1,437,094,343	475,983,155
Add: Addition during the period	<u>328,767,092</u>	<u>961,111,188</u>
Balance	<u>1,765,861,435</u>	<u>1,437,094,343</u>

	July to Dec. 31, 2020 Taka	July to Dec. 31, 2019 Taka
16 Revenue		
Transmission/wheeling charge	10,635,053,781	9,594,106,880
Optical Fiber charge	216,773,143	156,580,444
	10,851,826,924	9,750,687,324
17 Transmission expenses		
Salary and other employee benefits	1,326,367,346	1,169,880,709
Travelling and conveyance	38,833,030	26,269,972
Functions, games and entertainment	382,246	406,156
Rent, rates and taxes	6,586,991	5,636,745
Postage, telephone and fax	2,639,292	2,744,179
Recruitment and training	6,738,380	25,249,978
CPF contribution	49,547,166	46,614,671
Gratuity	182,600,000	182,600,000
Electricity and power	164,874,039	146,961,249
Office Expenses	4,330,569	3,110,220
Fuel and lubricant	10,567,431	11,333,507
Security expense	120,316,326	116,942,066
Insurance	566,402	577,564
Bank charges and commission	3,019,272	1,696,598
Consultancy	974,979	1,585,308
Repair and maintenance	234,665,950	148,873,657
C & F, carrying and handling	206,299	150,741
Miscellaneous expenses	-	1,003
Depreciation (Note: 1)	3,190,465,817	3,178,792,389
	5,343,681,534	5,069,426,712

Dr. S. K.

	July to Dec.31, 2020 Taka	July to Dec.31, 2019 Taka
18 Administrative expenses		
Salary and other employee benefits	163,933,043	144,591,998
Travelling and conveyance	1,533,945	1,037,691
Functions, games and entertainment	4,026,588	4,278,463
Rent, rates and taxes	8,093,176	6,925,646
Postage, telephone and fax	1,261,524	1,311,658
Recruitment and training	7,477,612	28,020,017
CPF contribution	4,244,134	3,992,941
Gratuity	37,400,000	37,400,000
Electricity and power	2,783,109	2,480,737
Office Expenses	7,861,348	5,646,030
Fuel and lubricant	3,313,340	3,553,537
Security expense	1,634,136	1,588,307
Insurance	2,052,191	2,092,633
Bank charges and commission	58,477	32,860
Consultancy	4,477,921	7,281,068
Repair and maintenance	7,582,372	4,810,308
C & F, carrying and handling	8,573	6,265
Miscellaneous expenses	-	227
Depreciation (Note: 1)	12,170,016	12,125,488
Advertisement and publicity	4,445,427	9,846,779
Audit fee	228,430	181,000
Legal expenses	8,926,523	1,417,350
Fees and renewals	5,556,791	3,664,619
Directors' honorarium and support service allowance	4,098,710	3,158,640
Other honorarium	2,552,645	2,913,240
AGM Expenses	-	30,060
Donation & Subscription	-	400,000
Corporate Social Responsibility (CSR) Expenses	5,300,000	17,920
Research & Development	34,273,710	840,645
	335,293,742	289,646,126
19 Finance income		
Interest Income	249,683,898	225,418,380
	249,683,898	225,418,380
20 Other income		
Rental income	13,192,891	14,727,136
Miscellaneous sales	232,801,407	75,781,044
Grant Income	-	-
Miscellaneous income	10,268,078	108,768,021
	256,262,376	199,276,201
21 Finance expenses		
Interest Expenses	2,180,303,089	1,469,381,271
Foreign Exchange Loss/(Gain)	516,972,898	31,370,318
	2,697,275,988	1,500,751,589
22 Income tax expense/(Income)		
Current tax	328,767,092	53,583,168
Deferred Tax (Income)/Expenses related to the origination and reversal of temporary differences	719,037,985	735,835,279
	1,047,805,077	789,418,447

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	July to Dec.31, 2020 Taka	July to Dec.31, 2019 Taka
23 Earning per share (EPS)- basic		
Net profit after tax	1,791,739,622	2,368,255,341
Number of Ordinary shares outstanding during the period (last year's figure restated due to new 25,18,14,000 shares issued to BPDB for the settlement of 5th & 6th vendor's agreement)	712,726,991	712,726,991
EPS - basic (last year's figure restated)	<u><u>2.51</u></u>	<u><u>3.32</u></u>

23.1 EPS for the period has decreased by BDT 0.81 in compare to previous period. The total income of the Company has increased by BDT 1,182,391,293 and the total expenses of the Company has increased by BDT 1,758,907,013. The expenses do not incur in line with the Company's income. Hence EPS has decreased significantly.

24 Event After the reporting period

20% cash dividend approved by the shareholders for the FY: 2019-20 in the 24th AGM held on 16 January 2020.

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

Particular	July to Dec'31, 2020
	Taka
Cash flows from operating activities	
Net Profit After Tax (as reported)	1,791,739,622
Finance Income (Non Operating Income)	(249,683,898)
Depreciation	3,202,635,833
Adjustment for foreign exchange (gain)/loss	516,972,898
Operating profit before working capital changes	5,261,664,456
Changes in working capital:	
Adjustments for (increase)/decrease in operating assets:	
Accounts receivable	(1,083,368,044)
Advances, deposits and prepayments	(18,096,949,902)
Inventory	(402,721,608)
Adjustments for increase/(decrease) in liabilities:	
Liability for expenses	(439,672,368)
Liability for other finance	2,302,727,098
Interest payable	(522,784,909)
Deferred liability-gratuity	173,359,605
Provision for Tax	328,767,092
Deferred tax liability	719,037,985
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	25,067,527
Increase/ (decrease) in Advance for WIP	17,192,155,613
(Increase)/ decrease in Unclaimed Dividend	100,173
Adjustment for foreign exchange gain/(loss)	-
Prior year understated expenses	3,190,120
Adjustments for the long term portion of Interest:	
Interest expense included long term portion (IDC) (note 22.2)	1,838,585,679
	19,059,099,111
Net cash flow from operating activities	7,299,158,518
Net operating cash flow per share Current Year	10.24
Net operating cash flow per share	5.52

25.1 The reason for deviation of net operating cash flow per share from Tk. 5.52 to Tk. 10.24, net increase by Tk. 4.72, due to increase in collection from customers by Tk. 911,053,816, and decrease in payment to suppliers, contractors and employees by Tk. 2,741,459,940.

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25.1.1 Cash receipts from customers:		
Opening balance of Accounts Receivable		6,205,596,521
Sales revenue (as reported)		<u>10,851,826,924</u>
		17,057,423,445
Closing balance of Accounts Receivable		<u>(7,263,815,320)</u>
Cash received from customer during the year		<u>9,793,608,125</u>
25.1.2 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	10,777,322,838	
Deferred liability-gratuity	<u>2,797,771,548</u>	14,949,975,760
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	5,343,681,534	
Administrative expenses	335,293,742	
Contribution to WPPF	<u>141,977,235</u>	5,820,952,511
Closing balance of (Current Liabilities)/Current Assets:		
Liability for expenses	(935,209,006)	
Liability for other finance	(13,080,049,936)	
Deferred liability-gratuity	<u>(2,971,131,153)</u>	(16,986,390,096)
Advances, deposits and prepayments	32,482,507,680	
Inventory	<u>2,472,314,951</u>	34,954,822,631
Other Adjustment to reconcile cash payment for operating expenses:		
Depreciation expenses	(3,202,635,833)	
Prior Adjustment	(3,190,120)	
Increase/ (decrease) in receivable from WPPF	81,718	
Increase/ (decrease) in Advance for WIP	(17,192,155,613)	
Liabilities increased for unpaid dividend during the year	<u>(100,173)</u>	(20,398,000,021)
Cash paid to suppliers, contractors and employees during the year		<u>1,886,209,663</u>
25.2		
Opening Balance of long-term portion of interest payable (Note 13)	(28,279,453,288)	
Less: Closing balance of long-term portion of interest payable (Note 13)	<u>30,118,038,967</u>	
	<u>1,838,585,679</u>	

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26 Related party transactions

The Company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in IAS 24. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from parties. The significant related party transactions during the period are as follows:

<u>Name of the party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	<u>Transactions during the period</u>		<u>Receivables/(payable) as at 31 December 2020</u>
			BDT (Dr)	BDT (Cr)	BDT
Bangladesh Power Development Board (BPDB)	Majority shareholder	Transmission charge	1,661,055,609	717,491,917	3,594,452,250

27 Comparative information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and restated wherever possible and considered necessary to conform to current period's presentation.

Net Operating Cash Flow Per Share(NOCFPS)

BDT

	<u>Net operating cash flow</u>		
	<u>Number of shares</u>		
Half Yearly 2020-21	<u>7,299,158,518</u>	=	10.24
	712,726,991		
Half Yearly 2019-20	<u>3,936,254,419</u>	=	5.52
	712,726,991		

Earning Per Share (EPS)

	<u>Net Income After Tax</u>		
	<u>Number of shares</u>		
Half Yearly 2020-21	<u>1,791,739,622</u>	=	2.51
	712,726,991		
Half Yearly 2019-20	<u>2,368,255,341</u>	=	3.32
	712,726,991		

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u>		
	<u>Number of shares</u>		
Half Yearly 2020-21	<u>85,809,997,512</u>	=	120.40
	712,726,991		
Half Yearly 2019-20	<u>75,936,222,710</u>	=	106.54
	712,726,991		

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