

Power Grid Company of Bangladesh Limited


In compliance with the the Notification Number SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Bangladesh Securities and Exchange Commission, we are pleased to publish the Third Quarter unaudited Financial Statements ended 31st March, 2022 of the Company as below:

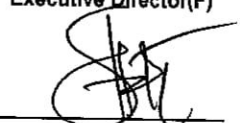
Third Quarter un-audited Financial Statements ended 31st March, 2022 Statement of Financial Position (Un-audited) As at March 31, 2022

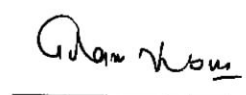
	Notes	As at March 31, 2022 Taka	As of June 30, 2021 Taka
Assets			
Property, plant and equipment	01	144,235,859,714	136,689,953,915
Capital work-in-progress	02	180,498,337,138	164,427,566,284
Total non-current assets		324,734,196,852	301,117,520,199
Investment in FDR	03	4,490,000,000	4,820,000,000
Inventories	04	3,614,199,226	2,728,484,768
Accounts and other receivables	05	8,584,762,814	8,119,362,842
Advances, deposits and prepayments	06	37,768,395,315	33,460,287,580
Cash and cash equivalents	07	14,105,812,607	9,557,809,169
Total current assets		68,563,169,962	58,685,944,359
Total assets		393,297,366,814	359,803,464,558
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	79,040,051,404	71,805,544,491
Retained earnings		8,440,426,368	7,071,808,177
Total equity attributable to equity holders		94,607,747,682	86,004,422,578
Liabilities			
Term loan - interest bearing	10	269,661,920,847	242,788,115,915
Grant from SIDA & KFW	11	2,060,684,584	2,060,684,584
Deferred liability - gratuity	12	2,337,836,331	2,894,452,631
Deferred tax liabilities	13	8,599,279,613	7,643,123,842
Total non-current liabilities		282,659,721,175	255,386,376,972
Term loan - interest bearing	10	955,431,138	2,033,001,510
Interest Payable	14	398,954,154	862,046,729
Liabilities for expenses	15	1,085,755,174	1,409,135,366
Liabilities for other finance (Rearranged)	16	11,011,090,865	11,984,906,335
Liabilities for unclaimed dividend (Rearranged)	17	4,497,716	30,598,157
Provision for taxation	18	2,574,168,910	2,092,976,911
Total current liabilities		16,029,897,957	18,412,665,008
Total liabilities		298,689,619,132	273,799,041,980
Total equity and liabilities		393,297,366,814	359,803,464,558

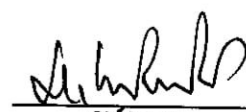
The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.


Company Secretary


Executive Director(F)


Director


Managing Director


Chairman






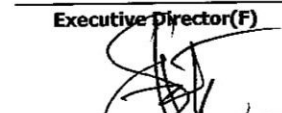


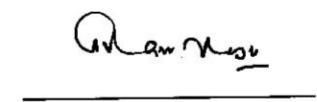
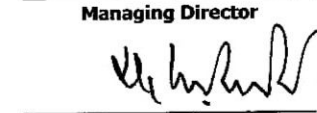
Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period ended on 31 March, 2022

	<u>Notes</u>	<u>July to March' 31, 2022</u>	<u>July to March' 31, 2021</u>	<u>January to March' 31, 2022</u>	<u>January to March' 31, 2021</u>
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Revenue	19	16,740,466,059	15,591,577,450	5,128,192,064	4,739,750,526
Transmission expenses	20	(8,435,398,804)	(8,024,316,834)	(2,901,864,196)	(2,680,635,300)
Gross profit		8,305,067,255	7,567,260,616	2,226,327,868	2,059,115,226
Administrative expenses	21	(512,879,771)	(508,404,487)	(147,306,229)	(173,110,745)
Results from operating activities		7,792,187,484	7,058,856,129	2,079,021,639	1,886,004,480
Finance income	22	289,976,074	328,209,299	62,413,804	78,525,401
Other income	23	328,358,513	287,397,833	190,281,708	31,135,457
Finance expenses	24	(3,967,321,131)	(3,087,951,555)	(1,001,235,512)	(390,675,567)
Profit before contribution to WPPF		4,443,200,940	4,586,511,706	1,330,481,639	1,604,989,771
Contribution to WPPF		(211,580,997)	(218,405,319)	(63,356,269)	(76,428,084)
Profit before income tax		4,231,619,943	4,368,106,387	1,267,125,370	1,528,561,687
Income tax expense	25	(1,437,347,770)	(1,567,887,480)	(436,220,368)	(520,082,403)
Current Tax		(481,191,999)	(469,851,713)	(143,806,091)	(141,084,621)
Deferred Tax		(956,155,771)	(1,098,035,767)	(292,414,277)	(378,997,782)
Profit after tax carried forward		2,794,272,173	2,800,218,907	830,905,002	1,008,479,284
Basic Earnings Per Share (EPS)	26	3.92	3.93	1.17	1.41

The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.


Company Secretary


Executive Director(F)

Director


Managing Director

Chairman

Power Grid Company of Bangladesh Limited
Statement of Changes in Equity (Un- audited)
for the period ended on March 31' 2022

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2021	7,127,269,910	71,805,544,491	7,071,608,177	86,004,422,578
Net investment received during the period	-	7,234,506,913	-	7,234,506,913
Net profit for the period	-	-	2,794,272,173	2,794,272,173
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
Balance at 31 March, 2022	7,127,269,910	79,040,051,404	8,440,426,368	94,607,747,682

Statement of Changes in Equity (Un- audited)
for the period ended on March 31' 2021

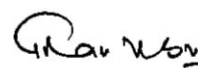
Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2020	7,127,269,910	58,858,845,659	12,689,580,007	78,675,695,576
Prior year adjustment	-	-	(6,420,332)	(6,420,332)
Net investment received during the period	-	7,025,547,831	-	7,025,547,831
Net profit for the period	-	-	2,800,218,907	2,800,218,907
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
Balance at 31 March, 2021	7,127,269,910	65,884,393,490	14,057,924,600	87,069,588,000



Company Secretary



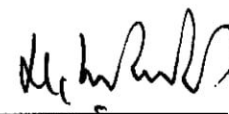
Executive Director(F)



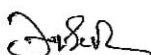
Managing Director



Director



Chairman





Power Grid Company of Bangladesh Limited
Statement of Cash Flow (Un-audited)
For the period ended March 31, 2022

	July to March 31, 2022 <u>Taka</u>	July to March 31, 2021 <u>Taka</u>
A. CASH FLOW FROM OPERATING ACTIVITIES:		
RECEIPTS:		
Cash Receipts from Customers (Note 27.1.1)	16,283,661,013	13,782,224,174
Cash paid to Suppliers, Contractors, and employees (Note 27.1.2)	<u>(8,347,593,545)</u>	<u>(3,415,799,587)</u>
Cash generated from operating activities	7,936,067,468	10,366,424,587
Others Income	328,358,513	287,397,833
Interest paid	<u>(932,988,151)</u>	<u>(1,388,065,066)</u>
Net Cash Provided by Operating Activities (Note 27)	<u>7,331,437,830</u>	<u>9,265,757,354</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Addition to fixed assets	(1,646,266,418)	(3,081,597,666)
Capital work in progress	(29,830,026,577)	(43,002,430,501)
Investment in FDR	330,000,000	(3,390,000,000)
Interest received	<u>281,097,309</u>	<u>315,737,332</u>
Net Cash Used in Investing Activities	<u>(30,865,195,686)</u>	<u>(49,158,290,835)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share capital and Deposit for share	7,234,506,913	7,025,547,831
Long term loan	22,298,808,804	32,263,894,838
Dividend Paid	<u>(1,451,554,423)</u>	<u>(963,273,506)</u>
Net Cash Provided by Financing Activities	<u>28,081,761,294</u>	<u>38,326,169,163</u>
(Decrease) / Increase in Cash (A+B+C)	4,548,003,438	(1,566,364,318)
Cash & Cash Equivalent, beginning of financial year	<u>9,557,809,169</u>	<u>14,361,932,660</u>
Cash & Cash Equivalent, End of the period	<u>14,105,812,607</u>	<u>12,795,568,342</u>



Company Secretary




Executive Director(F)



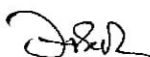
Managing Director



Director



Chairman





01. Property, plant and equipment

Particulars	Cost			Rate %	Depreciation			Figures in Taka	
	Balance as at 01 July, 2021	Addition during the period	Balance as at 31 March, 2022		Balance as at 01 July, 2021	Charged During the Period	Balance as at 31 March, 2022	Written down value as at 31 March, 2022	Written down value as at 30 June 2021
Land and land development	12,859,745,025	840,249,185	13,699,994,210	-	-	-	-	13,699,994,210	12,859,745,025
Building	817,191,379	10,049,930	827,241,309	5	200,713,712	30,950,379	231,664,092	595,577,217	616,477,667
Plant and machineries (substation and transmission line)	206,482,558,795	11,584,256,354	218,066,815,149	3.5	84,028,688,339	4,793,394,501	88,822,082,840	129,244,732,308	122,453,870,456
Motor vehicle	1,236,398,073	55,456,678	1,291,854,751	20	1,037,882,864	79,757,837	1,117,640,702	174,214,049	198,515,209
Office equipment	768,447,525	14,763,793	783,211,318	10	313,973,795	53,565,735	367,539,531	415,671,788	454,473,730
Computer & Accessories	105,488,775	9,816,280	115,305,055	10	52,124,177	7,500,131	59,624,308	55,680,746	53,364,598
Signboard	56,411,853	-	56,411,853	25	56,411,853	-	56,411,853	-	-
Furniture and fixture	119,163,812	3,278,014	122,441,826	10	65,656,582	6,795,849	72,452,431	49,989,395	53,507,230
Total	222,445,405,237	12,517,870,234	234,963,275,471		85,755,451,322	4,971,964,432	90,727,415,756	144,235,859,714	136,689,953,915

Depreciation allocated to:	July to March, 2022	July to March, 2021
Transmission expenses (Note 20)	4,953,070,967	4,786,613,148
Administrative expenses (Note 21)	18,893,465	18,258,512
	4,971,964,432	4,804,871,660

02 Capital work-in-progress

Balance as at 1 July

Add: Cost incurred during the year

Less: Adjustment/transfer to assets

Balance

31.03.2022 BDT	30.06.2021 BDT
164,427,566,284	110,406,399,048
26,942,374,669	56,293,871,713
(10,871,603,815)	(2,272,704,477)
180,498,337,138	164,427,566,284

Project-wise break-up:

1	Expansion & Strengthening of Power System Network under Ctg Area Project (ESPNCA Project)	26,295,864	15,250,835
2	Barapukuria-Bogura-Kaliakoir 400 KV TL Project	43,022,093	23,207,419
3	Dhaka and Western Zone Transmission Grid Expansion Project (DWZTGE)	187,112,598	76,788,227
4	Rahanpur (Chapainawabjong)-Monakosa 400 KV TL Project	2,077,216,915	1,871,738,032
5	Project-1 (102088)	539,991,938	291,433,945
6	Baskhali LILo to Matarbari-Madunaghat 400KV TLP	1,032,158,369	1,000,081,049
7	GMD Dhaka-North West WIP	-	49,357,500
8	Grid Circle Khulna (WIP-102091)	77,133,680	77,133,680
9	Deposit Work at Payra Gopalganj 400 KV with BCPCL Project	1,513,789,765	498,512,180
10	SE-Project 2 (102100)	11,915,294	-
11	33 Kv Switching Station at Agrabad & Rampur, Ctg.	86,241,605	86,241,605
13	Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS Substation	154,170,788	146,724,952
12	Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	19,672,432,125	18,296,101,873
14	132 KV Amnura Substation & Associated TLP	819,242,474	819,230,496
15	Bakerganj-Barguna 132kv and Barguna S/s construction Project	1,026,407,269	1,039,587,738
16	Bay Extension at Tongi and Rampura SS Construction Project	187,847,448	187,847,448
17	Baharampur-BD-Baharampur-India 2nd 400kv TLP	1,309,280,519	1,308,450,335
18	Bangladesh power system reliability and efficiency improvement Project	379,910,620	334,211,098
19	Bhaluka Sreepur 132kv TLP	294,270,393	-
20	Capacity Enhancement of Existing Grid Substations and TL Project (CEEGSTLP)	1,024,143	-
21	Enhancement capacity of Grid S/S & TL for Rural Electrification Project(EEGSTLP)	-	10,211,071,874
22	ESPNER Eastern Region Project	3,091,037,537	1,061,321,131
23	Power Grid Network Strengthening Project (G to G)	1,937,665,425	1,520,923,638
24	GRIC CIRCLE Dhaka(NORTH) WIP	1,122,046,103	1,557,568,235
25	Ghorasal 230kv UG cable project	145,306,596	135,887,411
26	GMD Barishal WIP	-	611,174,440
27	GMD Dhaka(East) WIP	13,552,429	9,907,991
28	400/230/132 KV Grid Network Development Project	15,459,417,383	14,381,712,705
29	Head Office Building *	2,294,969,187	2,147,175,691
30	HVDC 400kv back to back substation project	62,774,312	62,774,312
31	Integrated Capacity Development Project in the power transmission system of BD	49,250	-
32	Ruppur Paromanobik Biddut Nirman Prokolpo	13,162,938,535	6,903,074,008
33	Kodda 132/33 KV S/S Project	260,929,387	260,909,375
34	Kodda-Rajendrapur 132kv double circuit TLP	781,376,812	780,980,274
35	DTIMEZRPS Mirsharail project	2,662,356,315	2,680,909,224
36	Matarbari-Madunaghat 400 KV TL Project	10,955,922,935	10,625,447,803
37	Dhaka-Chittagong MPGS Project (MMM)	22,524,362,807	15,995,975,020
38	Mongla Khulna (South) 230 KV TLP	1,203,854,602	1,163,571,362
39	Management Training Centre Building, Agargaon	231,825,669	231,825,669
40	Mymensingh Tangail Bhaluka and Jamalpur Sherpur 132kv TL	198,502	198,502
41	National Power Transmission Network Development	21,196,540,467	20,287,370,674
42	Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
43	Aminbazar Old Airport 132KV TLP	110,527,750	110,527,750
44	Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
45	Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	19,402,265,008	19,214,572,177
46	Patuakhali-Payra 230kv TL Project	2,787,710,270	2,787,621,162
47	Payra Power Station 400/138/33KV SS Project	935,866,768	931,858,852
48	Rajendrapur 132kv GIS S/S project	974,017,513	973,944,638
49	RE Component of MUSCCFP	676,656,349	643,082,695
50	Reconductoring of 132kv TLP	1,662,006,569	1,595,473,257
51	Rahanpur Interim SS Project	14,823,493	470
52	Rural Trans. Network Development and Renovation Project (EEIGBPS Project).	3,104,516,571	1,460,082,680
53	Sahajibazar XLPE Cable Replacement Project	103,177,443	103,177,443
54	South Western Transmission Expansion Project	13,953,304,797	9,704,081,058
55	Western Grid Network Development Project	9,999,128,648	9,825,243,581
	Inventory in Transit	32,418,735	150,903,895
	Balance	180,498,337,138	164,427,566,284

*Head Office Building partially has now been used.

	31.03.2022 BDT	30.06.2021 BDT
03 Investment in FDR	4,490,000,000	4,820,000,000
This represents investment in fixed deposit with different Banks.		
04 Inventories		
Inventory of Stores	3,614,199,226	2,728,484,768
	3,614,199,226	2,728,484,768
These represent the closing inventory of electrical goods as at 31 March, 2022. 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	8,528,097,229	8,071,292,183
Other receivables (note 5.1)	56,665,585	48,070,659
	8,584,762,814	8,119,362,842
05.1 Other receivables		
Receivable from Others	4,396,707	4,680,546
Interest receivable	52,268,878	43,390,113
	56,665,585	48,070,659
06 Advances, deposits and prepayments		
Advance against legal expense (Doza & Haroon)	407,815	407,815
Advance against TA/DA	89,000	89,000
Advance against contractors/suppliers	2,811,673	2,811,673
Advance of branch offices and GMDs	73,268,673	28,060,949
Advance against expenses	4,416,391	13,790,609
Advance against office rent	1,554,650	1,554,650
Advances given by projects	24,351,931,388	21,464,279,478
Advance -Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
Advance against Kodda Loan	157,992,592	116,206,165
Advance tax	13,124,674,880	11,831,770,535
Deposits (note 6.1)	51,217,115	1,285,569
	37,768,395,315	33,460,287,580
06.1 Deposits		
Grid maintenance divisions & Projects	50,158,636	225,090
CDBL	500,000	500,000
Others	558,479	558,479
	51,217,115	1,283,569
07 Cash and Cash Equivalents		
Cash in hand	996,551	853,513
Balances with banks	14,104,816,056	9,556,955,656
Current deposit accounts	6,687,579,379	4,748,835,371
Short term deposit accounts	7,417,236,677	4,808,120,285
Balance	14,105,812,607	9,557,809,169
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 BDT 10 each	7,127,269,910	7,127,269,910

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	31.03.2022 BDT	30.06.2021 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.		
Balance as at 1 July	71,805,544,491	58,858,845,659
Add: Received during the period from the GoB as part of equity in respect of development projects	7,239,987,440	13,107,476,423
	79,045,531,931	71,966,322,082
Less: Shares issued to BPDB against deposit for shares	-	-
Less: Refunded to GoB the surplus fund released by GoB	(5,480,527)	(160,777,591)
Balance	79,040,051,404	71,805,544,491
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	75,420,280,107	70,919,119,555
GoB loan	49,042,426,193	44,603,402,816
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	182,729,509	203,708,226
KFW loan	8,675,946,760	8,125,442,875
Danida loan	550,763,517	611,085,086
NDF loan	388,827,042	432,068,705
JBIC/JICA loan BD 52 , 55, 70, 76, 81 & 103	42,640,304,265	37,494,586,249
IDA loan (No 4508, 53810, 6177 & 60100)	15,398,064,736	13,096,706,005
EDCF loan	7,549,368,670	7,435,515,082
HSBC loan	15,453,642	32,391,775
IDB loan BD 0172	6,331,683,300	5,752,286,372
Indian 3rd LOC Loan	9,789,442,391	5,958,709,559
Gazipur PBS-1 loan	-	-
Gazipur PBS-2 loan	35,929,204	63,723,284
Loan Exim Bank (BBK 400 KV TLP)	1,896,449,916	-
Energy Pac Engin.Loan for 132 KV Amnura SS and Asso. TL Pro.	-	140,182,850
GCL Loan-2019/1 Total No (673) for G to G Project	13,137,425,991	13,137,425,991
	234,654,267,564	211,605,526,751
Less: Transferred to Current portion of long term loan	(955,431,138)	(2,033,001,510)
Total long term loan	233,698,836,426	209,572,525,241
Add: Long term interest	35,963,084,221	33,215,590,674
Balance	269,661,920,647	242,788,115,915
11 Grant from diff Organisation		
Grant from KFW	1,395,529,800	1,395,529,800
Grant from SIDA	76,505,974	76,505,974
Grant from ADB	588,648,810	588,648,810
Balance	2,060,684,584	2,060,684,584
12 Deferred Liability- gratuity		
Balance as at 1 July	2,894,452,631	2,797,771,548
Add: Provision made during the period	330,000,000	262,268,146
	3,224,452,631	3,060,039,694
Less: Paid /adjustment during the period	(886,616,300)	(165,587,063)
Balance	2,337,836,331	2,894,452,631

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	31.03.2022 BDT	30.06.2021 BDT
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	7,643,123,842	7,380,025,871
Prior Year Adjustment	-	-
Addition/(Reversal) during the period	956,155,771	263,097,971
Balance	8,599,279,613	7,643,123,842
13.1 Calculation of Deferred tax liabilities		
Deffered tax Liability		
Carrying amount of Property, Plant & Equipments excluding permanent differences	130,406,588,600	123,732,478,108
Less, Tax base including Unabsorbed Depreciation	(89,902,000,647)	(86,911,976,293)
Taxable Temporary Difference (A)	40,504,587,953	36,820,501,815
Deffered tax asset		
Provision for Gratuity as per Accounts	3,224,452,631	3,060,039,694
Less, Tax base	(886,616,300)	(165,587,063)
Deductible Temporary Difference (B)	2,337,836,331	2,894,452,631
Deffered tax Liability		
Interest Receivable *	52,268,878	43,390,113
Less, Tax base	-	-
Taxable Temporary Difference (C)	52,268,878	43,390,113
Net Taxable/(Deductible) Temporary Differences (D) = (A-B+C)	38,219,020,500	33,969,439,297
Deferred Tax Liability as on 31 March, 2022 (D X 22.5%)	8,599,279,613	7,643,123,842
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	34,077,637,403	29,281,029,065
Add: Interest charged during the period	3,217,389,123	6,973,396,394
	37,295,026,526	36,254,425,459
Payment/Adjustment made during the period	(932,988,151)	(2,176,788,056)
Balance	36,362,038,375	34,077,637,403
The Company expects to pay Interest Payable during the Year	398,954,154	862,046,729
Interest Payable -Long Term Portion	35,963,084,221	33,215,590,674
Total	36,362,038,375	34,077,637,403
15 Liabilities for expenses		
Salaries	425,012	1,590,744
Gas charge	981,205	805,205
Audit fee	-	900,000
Liability for Modhumoti 105 MW HOF	215,263,010	215,263,010
Sundry expenses	869,085,947	1,190,576,407
	1,085,755,174	1,409,135,366

	31.03.2022 BDT	30.06.2021 BDT
16 Liabilities for other finance (Rearranged)		
Workers' profit participation fund (note 16.1)	255,370,962	237,184,684
Interest Payable on Unclaimed Dividend/Other Dividend Payable	8,128,991	8,144,592
Performance guarantee	10,076,841	10,076,841
Account current with corporation and other offices	754,605,070	114,415,227
Deposit Works	3,129,497,899	3,298,180,783
Advance rent receipt - UGC	80,000,000	80,000,000
Advance rent receipt - MBL(Aftabnagar)	2,000,000	2,000,000
Revenue sharing payable BTRC	7,636,230	-
Advance receipt of PF contribution -lien	14,256	14,256
Fraction bonus share sales proceeds payable	-	403,252
Liabilities for unsettled audit objection	5,285,093	6,423,997
Employees provident fund	3,841,544	1,826,150
WPPF Payable	749,747	539,771
Liabilities for unsettled liquidated damage	111,520	1,656,282,797
Contractors earnest/security/retention money	6,537,945,860	6,352,213,033
Tax/VAT withheld from contractor/suppliers	200,035,250	208,998,390
Tax withheld from employees	9,275,720	2,290,030
Revenue stamp	257,451	47,684
Prime Minister relief fund	(1,736)	(1,736)
Insurance claim payable	6,031,769	5,482,769
Union subscription	228,400	383,816
	11,011,090,865	11,984,906,335
16.1 Provision for Workers' profit participation fund		
Balance as at 01 July	237,184,684	238,689,084
Provision made during the period	211,580,997	214,883,021
Transfer to WPPF trust A/c	(193,394,719)	(216,387,421)
Balance	255,370,962	237,184,684
17 Unclaimed dividend (Rearranged)		
Year ended 30 June 2006	-	566,292
Year ended 30 June 2007	-	2,878,790
Year ended 30 June 2008	-	5,321,114
Year ended 30 June 2009	-	6,856,688
Year ended 30 June 2010	-	3,981,072
Year ended 30 June 2011	-	4,907,550
Year ended 30 June 2012	-	431,613
Year ended 30 June 2013	-	1,237,021
Year ended 30 June 2014	-	659,413
Year ended 30 June 2015	-	825,369
Year ended 30 June 2016	-	427,828
Year ended 30 June 2017	-	508,323
Year ended 30 June 2018	-	586,198
Year ended 30 June 2019	713,200	719,643
Year ended 30 June 2020	684,817	691,242
Year ended 30 June 2021	3,099,698	-
	4,497,716	30,598,157
18 Provision for taxation		
Balance as at 01 July	2,092,976,911	1,437,094,343
Add: Addition during the period	481,191,999	655,882,568
	2,574,168,910	2,092,976,911
Less: Paid/Adjustment during the period	-	-
Balance	2,574,168,910	2,092,976,911

19 Revenue

Transmission/wheeling charge
Optical Fiber charge

July to March 31, 2022	July to March 31, 2021
Taka	Taka

16,181,439,612	15,277,038,891
559,026,447	314,538,559
16,740,466,059	15,591,577,450

20 Transmission expenses

Salary and other employee benefits
Travelling and conveyance
Functions, games and entertainment
Rent, rates and taxes
Postage, telephone and fax
Recruitment and training
CPF contribution
Gratuity
Electricity and power
Office Expenses
Fuel and lubricant
Security expense
Insurance
Bank charges and commission
Consultancy
Repair and maintenance
C & F, carrying and handling
Depreciation (Note: 1)

1,987,695,623	1,922,055,475
70,572,683	65,609,716
342,465	494,544
18,028,565	8,962,599
11,484,879	4,460,124
22,413,382	11,827,688
83,675,063	75,474,964
273,626,481	273,900,000
240,820,980	227,396,654
5,272,026	6,230,465
18,385,949	17,067,458
176,511,600	180,924,168
661,048	852,368
4,398,540	5,750,033
3,153,244	1,159,679
564,766,782	435,162,725
518,528	375,027
4,953,070,967	4,786,613,148
8,435,398,804	8,024,316,834

	July to March 31, 2022 Taka	July to March 31, 2021 Taka
21 Administrative expenses		
Salary and other employee benefits	245,670,245	237,557,418
Travelling and conveyance	2,787,694	2,591,652
Functions, games and entertainment	3,607,534	5,209,542
Rent, rates and taxes	22,150,988	11,011,992
Postage, telephone and fax	5,489,521	2,131,842
Recruitment and training	24,872,234	13,125,240
CPF contribution	7,167,476	6,465,069
Gratuity	56,043,978	56,100,000
Electricity and power	4,065,109	3,838,504
Office Expenses	9,570,389	11,310,259
Fuel and lubricant	5,764,779	5,351,375
Security expense	2,397,380	2,457,312
Insurance	2,395,113	3,088,307
Bank charges and commission	85,191	111,367
Consultancy	14,482,350	5,326,221
Repair and maintenance	18,248,374	14,060,693
C & F, carrying and handling	21,549	15,585
Depreciation (Note: 1)	18,893,465	18,258,512
Advertisement and publicity	9,458,422	9,112,465
Audit fee	1,715,250	284,460
Legal expenses	16,694,104	13,122,496
Fees and renewals	5,366,227	14,043,926
Directors' honorarium and support service allowance	5,019,270	6,192,370
Other honorarium	3,590,510	4,734,505
AGM Expenses	203,500	78,000
Donation & Subscription	305,000	25,000
Covid-19 Welfare Expenses	-	5,000,000
Corporate Social Responsibility (CSR) Expenses	9,936,525	2,358,349
Research & Development	16,877,593	55,442,026
	512,879,771	508,404,487
22 Finance income		
Interest Income	289,976,074	328,209,299
	289,976,074	328,209,299
23 Other income		
Rental income	13,429,631	13,672,547
Miscellaneous sales	226,588,993	249,818,452
Grant Income	33,069,080	-
Miscellaneous income	55,270,809	23,906,835
	328,358,513	287,397,833
24 Finance expenses		
Interest Expenses	3,217,389,123	3,038,609,002
Foreign Exchange Loss/(Gain)	749,932,008	49,342,553
	3,967,321,131	3,087,951,555

25 Income tax expense/(Income)

Current tax (note 25.1)
Deferred Tax (Income)/Expenses related to the origination and reversal of temporary differences (note 25.2)

July to March 31, 2022	July to March 31, 2021
Taka	Taka
481,191,999	469,851,713
956,155,771	1,098,035,767
1,437,347,770	1,567,887,480

25.1 Calculation of current tax

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.)	Rate	July to March 31, 2022 Tax	July to March 31, 2021 Tax
(i)	(ii)	(iii) = (i X ii)	(iii) = (i X ii)
-	22.50%	-	-
16,019,693,733	3%	480,590,812	469,851,713
17,306,531,768	0.60%	103,839,191	97,044,957
Higher of the above		480,590,812	469,851,713
2,671,943	22.50%	601,187	-
		481,191,999	469,851,713

25.2 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 as on 31 March
Opening balance of dererred tax liability as on 01 July
Deferred Tax Expenses/(Income) related to the origination and reversal of temporary differences

July to March 31, 2022	July to March 31, 2021
Taka	Taka
8,599,279,613	8,295,728,911
(7,643,123,842)	(7,197,693,144)
956,155,771	1,098,035,767

26 Earning per share (EPS)- basic

Net profit after tax

Number of Ordinary shares outstanding during the period
EPS - basic

2,794,272,173	2,800,218,907
712,726,991	712,726,991
3.92	3.93

- 26.1** EPS for the period has decreased by BDT 0.01 in compare to previous period. The total income of the Company has increased by BDT 1,151,616,063 and the total expenses of the Company has increased by BDT 1,157,562,798. The expenses do not incur in line with the Company's income. Hence EPS has decreased.

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

Particular	July to March 31, 2022 Taka	July to March 31, 2021 Taka
Cash flows from operating activities		
Net Profit After Tax (as reported)	2,794,272,173	2,800,218,907
Finance income (Non Operating Income)	(289,976,074)	(328,209,299)
Depreciation	4,971,964,432	4,804,871,660
Adjustment for foreign exchange (gain)/loss	749,932,008	49,342,553
Operating profit before working capital changes	8,226,192,539	7,326,223,821
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Accounts receivable	(465,399,972)	(1,822,795,681)
Advances, deposits and prepayments	(4,308,107,735)	(18,228,625,898)
Inventory	(885,714,458)	(506,575,233)
	(5,659,222,165)	(20,557,996,812)
Adjustments for increase/(decrease) in liabilities:		
Liability for expenses	(323,380,192)	(428,268,462)
Liability for other finance	(973,815,470)	2,975,810,346
Interest payable	(463,092,575)	(576,706,059)
Deferred liability-gratuity	(556,616,300)	243,631,398
Provision for Tax	481,191,999	469,851,713
Deferred tax liability	956,155,771	1,098,035,768
	(879,556,767)	3,782,354,704
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities		
Increase/ (decrease) in Interest receivable	8,878,765	12,471,967
Increase/ (decrease) in Advance for WIP	2,887,651,910	16,944,054,488
(Increase)/ decrease in Unclaimed Dividend	-	(462,180,477)
Understated expenses of prior year	-	(6,420,332)
Adjustments for the long term portion of interest:		
Interest expense included long term portion (IDC) (note 27.2)	2,747,493,547	2,227,249,994
	5,644,024,222	18,715,175,641
Net cash flow from operating activities	7,331,437,830	9,265,757,354
Net operating cash flow per share Current Year	10.29	13.00

- 27.1** The reason for deviation of net operating cash flow per share from Tk. 13 to Tk. 10.29, net decrease by Tk. 2.71 due to increase in payment to suppliers, contractors and employees by Tk. 4,931,793,958 where as collection from customers increase by Tk. 2,501,436,839.

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27.1.1 Cash receipts from customers:

Opening balance of Accounts Receivable	8,071,292,183	6,205,596,521
Sales revenue (as reported)	16,740,466,059	15,591,577,450
	24,811,758,242	21,797,173,971
Closing balance of Accounts Receivable	(8,528,097,229)	(8,014,949,797)
Cash received from customer during the year	16,283,661,013	13,782,224,174

27.1.2 Cash paid to suppliers, contractors and employees:

Opening balance of Current Liabilities:

Liability for expenses	1,409,135,366	1,374,881,374
Liability for other finance	11,984,906,335	10,777,322,838
Deferred liability-gratuity	2,894,452,631	2,797,771,548
	16,288,494,332	14,949,975,760

Opening balance of Current Assets:

Advances, deposits and prepayments	(33,460,287,580)	(14,385,557,778)
Inventory	(2,728,484,768)	(2,069,593,343)
	(36,188,772,348)	(16,455,151,121)

Expenses incurred during the year:

Transmission Expenses	8,435,398,804	8,024,316,834
Administrative expenses	512,879,771	508,404,487
Contribution to WPPF	211,580,997	218,405,319
	9,159,859,572	8,751,126,640

Closing balance of Current Liabilities:

Liability for expenses	(1,085,755,174)	(946,612,912)
Liability for other finance	(11,011,090,865)	(13,753,133,184)
Deferred liability-gratuity	(2,337,836,331)	(3,041,402,946)
	(14,434,682,370)	(17,741,149,043)

Closing balance of Current Assets:

Advances, deposits and prepayments	37,768,395,315	32,614,183,676
Inventory	3,614,199,226	2,576,168,576
	41,382,594,541	35,190,352,252

Other Adjustment to reconcile cash payment for operating expenses:

Depreciation expenses	(4,971,964,432)	(4,804,871,660)
Prior Adjustment	-	6,420,332
Increase/ (decrease) in receivable from others	(283,839)	81,718
Receivable from rent of HO Building	-	888,720
Increase/ (decrease) in Advance for WIP	(2,887,651,910)	(16,944,054,488)
Liabilities increased for unpaid dividend during the year	-	462,180,477
	(7,859,900,181)	(21,279,354,901)

Cash paid to suppliers, contractors and employees during the year

8,347,593,545	3,415,799,587
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27.2 Interest expense included long term portion (IDC)

Opening Balance of long-term portion of interest payable (Note 14)	(33,215,590,674)	(28,279,453,288)
Less: Closing balance of long-term portion of interest payable (Note 14)	35,963,084,221	30,506,703,282
	2,747,493,547	2,227,249,994

28 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>Opening Balance</u>	<u>Transactions during the period</u>		<u>Receivables/(payable) as at</u>
				BDT (Dr)	BDT (Cr)	<u>31 March 2022</u> BDT
Bangladesh Power Development Board (BPDB)	Majority shareholder	Transmission charge	3,948,941,420	2,257,237,070	1,695,542,411	4,510,636,079

29 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)

	<u>Net operating cash flow</u> Number of shares		BDT
Third Quarter 2021-22	<u>7,331,437,830</u> 712,726,991	=	10.29
Third Quarter 2020-21	<u>9,265,757,354</u> 712,726,991	=	13.00

Earning Per Share (EPS)

	<u>Net Income After Tax</u> Number of shares		
Third Quarter 2021-22	<u>2,794,272,173</u> 712,726,991	=	3.92
Third Quarter 2020-21	<u>2,800,218,907</u> 712,726,991	=	3.93

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u> Number of shares		
Third Qtr. 2021-22	<u>94,607,747,682</u> 712,726,991	=	132.74
Third Qtr. 2020-21	<u>87,069,588,000</u> 712,726,991	=	122.16

