

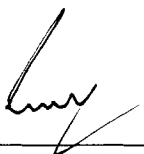
Power Grid Company of Bangladesh Limited

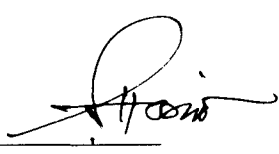
In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2010 of the Company as below:

First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2010

Balance sheet (Un-audited) as at 30 September 2010

	<u>As of September 30' 2010</u> <u>Taka</u>	<u>As of June 30' 2010</u> <u>Taka</u>
Assets		
Property, plant and equipment	32,844,445,731	33,383,269,863
Capital work-in-progress	17,776,470,753	16,392,344,102
Total non-current assets	50,620,916,484	49,775,613,965
Inventories	682,562,233	685,483,498
Accounts and other receivables	2,362,926,711	1,352,523,069
Advances, deposits and prepayments	742,044,683	657,724,742
Cash and cash equivalents	11,711,208,721	10,612,691,429
Total current assets	15,498,742,348	13,308,422,738
Total assets	66,119,658,832	63,084,036,703
Equity		
Share capital	3,643,581,000	3,643,581,000
Deposit for shares	8,756,522,908	8,288,522,908
Retained earnings	4,603,231,479	4,117,625,249
Total equity attributable to equity holders	17,003,335,387	16,049,729,157
Liabilities		
Term loan - interest bearing	40,587,245,169	39,428,415,143
Interest Payable	2,107,315,306	1,697,315,307
Grant from SIDA	140,377,926	140,377,926
Deferred liability - gratuity	349,199,442	328,218,950
Deferred tax liabilities	2,063,357,845	1,879,162,378
Total non-current liabilities	45,247,495,688	43,473,489,704
Term loan - interest bearing	1,790,359,768	1,790,359,768
Interest Payable	1,154,536,079	1,154,536,079
Liabilities for expenses	313,144,264	122,341,304
Liabilities for other finance	304,584,556	187,377,601
Provision for taxation	306,203,090	306,203,090
Total current liabilities	3,868,827,757	3,560,817,842
Total liabilities	49,116,323,445	47,034,307,546
Total equity and liabilities	66,119,658,832	63,084,036,703


Managing Director


Director


Company Secretary

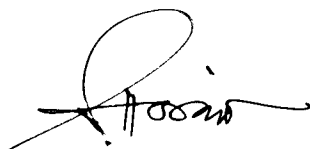
Power Grid Company of Bangladesh Limited

Profit and loss account (Un-audited) for the period of July to Sept 30, 2010

	<u>July to Sept 30, 2010</u>	<u>July to Sept 30, 2009</u>
	<u>Taka</u>	<u>Taka</u>
Revenue	1,665,485,306	1,464,036,912
Transmission expenses	<u>(864,494,555)</u>	<u>(814,006,280)</u>
Gross profit	800,990,751	650,030,632
Administrative expenses	<u>(37,586,889)</u>	<u>(35,532,263)</u>
Results from operating activities	763,403,862	614,498,370
Finance income	265,103,998	254,071,564
Other income	24,783,922	13,185,413
Finance expenses	<u>(350,000,000)</u>	<u>(350,857,085)</u>
Profit before contribution to WPPF	703,291,782	530,898,261
Contribution to WPPF	<u>(33,490,085)</u>	<u>(25,280,870)</u>
Profit before income tax	669,801,697	505,617,391
Income tax expense	<u>(184,195,467)</u>	<u>(139,044,783)</u>
Profit after tax carried forward	485,606,230	366,572,608
Basic earnings per share (per value Tk 100)	13.33	10.06



Managing Director



Director



Company Secretary

Power Grid Company of Bangladesh Limited

Statement of changes in equity (Un-audited) For the Period of July to September 2010

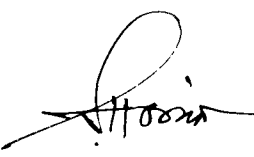
	<u>Share capital</u> <u>Taka</u>	<u>Deposit</u> <u>for shares</u> <u>Taka</u>	<u>Retained</u> <u>earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
Balance as at 01 July 2010	3,643,581,000	8,288,522,908	4,117,625,249	16,049,729,157
Profit for the Period	-	-	485,606,230	485,606,230
Net investment received during the Period	-	468,000,000	-	468,000,000
Balance as at 30 September 2010	3,643,581,000	8,756,522,908	4,603,231,479	17,003,335,387

Statement of changes in equity For the Period of July to September 2009

	<u>Share capital</u> <u>Taka</u>	<u>Deposit</u> <u>for shares</u> <u>Taka</u>	<u>Retained</u> <u>earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
Balance as at 01 July 2009	3,643,581,000	7,119,140,637	3,447,431,897	14,210,153,534
Profit for the Period	-	-	366,572,608	366,572,608
Net investment received during the Period	-	439,500,000	-	439,500,000
Balance as at 30 September 2009	3,643,581,000	7,558,640,637	3,814,004,505	15,016,226,142



Managing Director



Director



Company Secretary

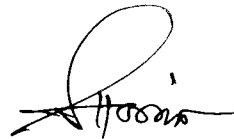
Power Grid Company of Bangladesh Limited

Statement of cash flows (Un-audited) For the Period of July to September 2010

	July to Sept 30, 2010 Taka	June 30, 2010 Taka
A. Cash flows from operating activities:		
Cash receipts from customers	751,592,524	5,922,353,487
Cash paid to suppliers, contractors, employees, etc.	(65,901,063)	(1,871,141,415)
Cash generated from operating activities	685,691,461	4,051,212,072
Interest paid	(29,918,090.00)	(1,076,304,680)
Income taxes paid	-	(290,797,912)
Cash generated from operating activities	655,773,371	2,684,109,480
B. Cash flows from investing activities:		
Interest received	168,593,138	888,065,746
Cash receipts from others	24,783,922	148,365,830
Addition to property, plant and equipments and capital work in progress	(1,467,381,254.00)	(6,575,928,106)
Net cash used in investing activities	(1,274,004,194)	(5,539,496,530)
C. Cash flows from financing activities		
Share capital and deposit for share	468,000,000	1,169,382,271
Long term loan	1,248,748,115	2,999,615,622
Dividend paid	-	(983,766,870)
Net cash from financing activities	1,716,748,115	3,185,231,023
D. Net increase in cash and cash equivalents (A+B+C)	1,098,517,292	329,843,972
E. Opening cash and cash equivalents	10,612,691,429	10,282,847,457
F. Closing cash and cash equivalents (D+E)	11,711,208,721	10,612,691,429



Managing Director



Director



Company Secretary