

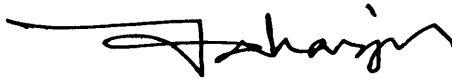
Power Grid Company of Bangladesh Limited

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, 2021 of the Company as below:
First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2021

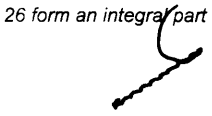
Statement of Financial Position (Un-audited)
as at 30 September 2021

	Notes	September 2021 BDT	June 2021 BDT
ASSETS			
Non-Current Assets			
Property, plant and equipment	01	146,083,938,578	136,689,953,914
Capital work-in-progress	02	157,940,085,158	164,427,566,284
		304,024,023,736	301,117,520,198
Current assets			
Investment in FDR	03	3,740,000,000	4,820,000,000
Inventories	04	3,197,232,257	2,728,484,768
Accounts and other receivables	05	9,090,453,270	8,119,362,842
Advances, deposits and prepayments	06	33,874,811,243	33,460,287,580
Cash and cash equivalents	07	13,625,555,198	9,557,809,169
		63,528,051,968	58,685,944,359
TOTAL ASSETS		367,552,075,704	359,803,464,557
EQUITY AND LIABILITIES			
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	74,450,171,749	71,805,544,491
Retained earnings		8,371,672,759	7,071,608,176
		89,949,114,418	86,004,422,577
Non-current liabilities			
Term loan-interest bearing	10	247,221,221,925	242,788,115,915
Grant from SIDA, KFW & ADB	11	2,060,684,584	2,060,684,584
Deferred liability-gratuity	12	2,215,396,341	2,894,452,631
Deferred tax liabilities	13	8,048,175,985	7,643,123,842
		259,545,478,835	255,386,376,972
Current liabilities			
Term loan-interest bearing	10	2,033,001,510	2,033,001,510
Interest Payable	14	862,046,729	862,046,729
Liabilities for expenses	15	1,291,408,774	1,409,135,366
Liabilities for other finance	16	11,621,981,417	12,015,504,492
Provision for taxation	17	2,249,044,021	2,092,976,911
		18,057,482,451	18,412,665,008
Total liabilities		277,602,961,286	273,799,041,980
TOTAL EQUITY AND LIABILITIES		367,552,075,704	359,803,464,557


The accounting explanatory notes 1 to 26 form an integral part of these Financial Statements



Company Secretary



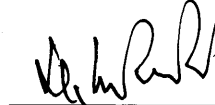
Executive Director(F)



Managing Director



Director



Chairman



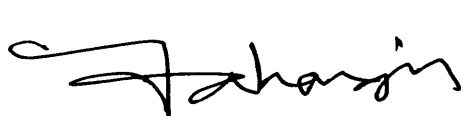




Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period of July to September 30, 2021

	Notes	July to Sept. 30, 2021 BDT	July to Sept. 30, 2020 BDT <i>(Restated)</i>
Revenue	18	6,425,324,764	5,974,405,461
Transmission expenses (Restated)	19	<u>(2,756,008,408)</u>	<u>(2,676,553,627)</u>
Gross profit		3,669,316,356	3,297,851,834
Administrative expenses (Restated)	20	<u>(177,697,270)</u>	<u>(176,851,286)</u>
Results from operating activities		3,491,619,086	3,121,000,548
Finance income	21	58,569,644	23,517,279
Other income	22	15,629,614	57,283,261
Finance expenses (Restated)	23	<u>(1,611,575,316)</u>	<u>(1,676,918,190)</u>
Profit before contribution to WPPF		1,954,243,028	1,524,882,898
Contribution to WPPF		<u>(93,059,192)</u>	<u>(102,155,374)</u>
Profit before income tax		1,861,183,836	1,422,727,524
Income tax	24	<u>(561,119,253)</u>	<u>(529,489,439)</u>
Current Tax		<u>(156,067,110)</u>	<u>(171,703,985)</u>
Deferred Tax (Restated)		<u>(405,052,144)</u>	<u>(357,785,454)</u>
Profit after tax carried forward (Restated)		1,300,064,583	893,238,085
Basic Earnings Per Share (Restated)	25	1.82	1.25

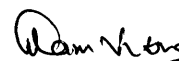
The accounting explanatory notes 1 to 26 form an integral part of these Financial Statements



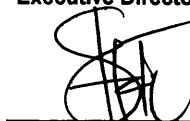
Company Secretary



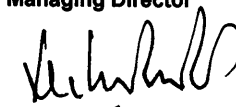
Executive Director(F)



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, 2021

	<u>Share capital</u>	<u>Deposit for shares</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>BDT</u>	<u>BDT</u>	<u>BDT</u>	<u>BDT</u>
Balance as at 01 July 2021	7,127,269,910	71,805,544,491	7,071,608,176	86,004,422,577
Profit for the Period	-	-	1,300,064,583	1,300,064,583
Net investment received during the Period	-	2,644,627,258	-	2,644,627,258
Balance as at 30 September 2021	7,127,269,910	74,450,171,749	8,371,672,759	89,949,114,418

Statement of changes in equity (Un-audited)
For the Period of July to September 30, 2020


	<u>Share capital</u>	<u>Deposit for shares</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>BDT</u>	<u>BDT</u>	<u>BDT</u>	<u>BDT</u>
Balance as at 01 July 2020 (Restated)	7,127,269,910	58,858,845,659	5,118,382,271	71,104,497,840
Profit for the Period (Restated)	-	-	893,238,085	893,238,085
Net investment received during the Period	-	1,290,331,248	-	1,290,331,248
Balance as at 30 September 2020 (Restated)	7,127,269,910	60,149,176,907	6,011,620,357	73,288,067,173



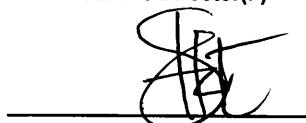
Company Secretary



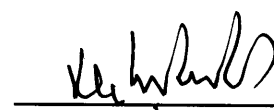
Executive Director(F)



Managing Director



Director



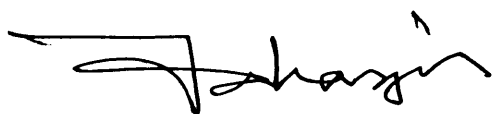
Chairman





Power Grid Company of Bangladesh Limited
Statement of cash flows (Un-audited)
For the Period from July to September 30, 2021

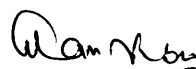
	July to Sept 30, 2021	July to Sept 30, 2020
	BDT	BDT
A. Cash flows from operating activities		
Cash receipts from customers (Note 26.1.1)	5,445,452,349	4,210,336,965
Cash paid to suppliers, contractors, employees (Note 26.1.2)	<u>(3,523,402,478)</u>	<u>(2,094,003,053)</u>
Cash generated from operating activities	1,922,049,871	2,116,333,912
Others Income	12,099,269	57,283,261
Interest paid	<u>(5,402,429)</u>	<u>(81,650,910)</u>
Net cash from operating activities (Note 26.1)	<u>1,928,746,711</u>	<u>2,091,966,263</u>
B. Cash flows from investing activities		
Interest received	70,881,975	34,295,148
Addition to property, plant and equipments and capital work-in-progress	<u>(4,454,834,567)</u>	<u>(7,846,583,436)</u>
Investment in fixed deposit	1,080,000,000	(990,000,000)
Net cash used in investing activities	<u>(3,303,952,592)</u>	<u>(8,802,288,288)</u>
C. Cash flows from financing activities		
Share capital and deposit for share	2,644,627,258	1,290,331,248
Long term loan	2,826,933,122	6,254,446,557
Dividend paid	<u>(28,608,470)</u>	<u>(22,033)</u>
Net cash from financing activities	<u>5,442,951,910</u>	<u>7,544,755,772</u>
D. Net increase in cash and cash equivalents (A+B+C)	4,067,746,029	834,433,747
E. Opening cash and cash equivalents	9,557,809,169	14,361,932,660
F. Closing cash and cash equivalents (D+E)	<u>13,625,555,198</u>	<u>15,196,366,407</u>



Company Secretary



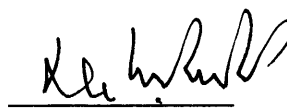
Executive Director (F)



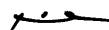
Managing Director



Director



Chairman


1 Property, plant and equipment

Figures in Taka

Particulars	Cost				Rate %	Depreciation				Written down value	
	Balance as at 01 July 2021	Addition during the period	(Disposal) / Adjustment for the period	Balance as at 30 September 2021		Balance as at 01 July 2021	Restated Balance as at 01 July 2021	Charged for the period	Balance as at 30 Sept. 2021	As at 30 Sept. 2021	As at 30 June 2021
Land and land development	12,859,745,025	159,408,041	-	13,019,153,066		-	-	-	-	13,019,153,066	12,859,745,025
Building	817,191,379	-	-	817,191,379	5	200,713,712	200,713,712	10,191,169	210,904,881	606,286,498	616,477,667
Plant and machinery (substation and transmission line)	206,462,558,796	10,873,733,122	-	217,356,291,917	3.5	84,028,688,338	84,028,688,338	1,591,581,089	85,620,269,427	131,736,022,491	122,453,870,456
Motor vehicle	1,236,398,073	-	-	1,236,398,073	20	1,037,882,864	1,037,882,864	23,813,112	1,061,695,976	174,702,097	198,515,209
Office equipment	768,447,525	4,919,181	-	773,366,706	10	313,973,796	313,973,796	17,609,802	331,583,598	441,783,108	454,473,730
Computer & Accessories	105,488,775	3,335,124	-	108,823,899	10	52,124,177	52,124,177	2,338,015	54,462,192	54,361,706	53,364,597
Signboard	56,411,853	-	-	56,411,853	25	56,411,853	56,411,853	-	56,411,853	-	-
Furniture and fixture	119,163,812	313,760	-	119,477,572	10	65,656,582	65,656,582	2,191,379	67,847,961	51,629,611	53,507,230
Total	222,445,405,237	11,041,709,228	-	233,487,114,465		85,755,451,322	85,755,451,322	1,647,724,565	87,403,175,887	146,083,938,578	136,689,953,914

Depreciation allocated to:	July to September 2021	July to September 2020
Transmission expenses (Note 19)	1,641,463,212	1,530,516,647
Administrative expenses (Note 20)	6,261,353	5,838,149
	<u>1,647,724,565</u>	<u>1,536,354,796</u>

	30.09.2021 BDT	30.06.2021 BDT
2 Capital work-in-progress		
Balance as at 1 July	164,427,566,284	110,407,134,876
Add: Cost incurred during the year	4,384,122,888	56,293,135,886
Less: Adjustment/transfer to assets	(10,871,603,815)	(2,272,704,477)
Balance	157,940,085,158	164,427,566,284
Project-wise break-up:		
Expansion & Strengthening of Power System Network under Chottogram Area Proj	18,526,139	15,250,835
Barapukuria-Bogura-Kaliakoir 400 KV TL Project	29,217,227	23,207,419
Dhaka and Western Zone Transmission Grid Expansion Project (DWTZGE)	87,572,252	76,788,227
Rahanpur (Chapainawabjong)-Monakosa 400 KV TL Project	1,874,710,704	1,871,738,032
Project-1 (102088)	292,027,839	291,433,945
Baskhali LILO to Matarbari-Madunaghat 400KV TLP	1,016,958,854	1,000,081,049
GMD Dhaka-North West WIP	-	49,357,500
Grid Circle Khulna (WIP-102091)	77,133,680	77,133,680
Deposit Work at Payra Gopalganj 400 KV with BCPL Project	958,237,386	498,512,180
SE-Project 2 (102100)	3,552,757	-
33 Kv Switching Station at Agrabad & Rampur, Ctg.	86,241,605	86,241,605
Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS Substatio	150,016,674	146,724,952
Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	18,906,148,271	18,296,101,673
132 KV Amnura Substation & Associated TLP	819,230,496	819,230,496
Bakerganj-Barguna 132kv and Barguna S/s construction Project	1,026,385,894	1,039,587,738
Bay Extension at Tongi and Rampura SS Construction Project	187,847,448	187,847,448
Baharampur-BD-Baharampur-India 2nd 400kv TLP	1,308,690,498	1,308,450,335
Bangladesh power system reliability and efficiency improvement Project	363,852,403	334,211,098
Bhaluka Sreepur 132kv TLP	29,484,624	-
Enhancement of capacity of Grid S/S & TL for Rural Electrification Project(ECGSTL)	-	10,211,071,874
ESPNER Eastern Region Project	1,406,569,896	1,061,321,131
Power Grid Network Strengthening Project (G to G)	1,543,679,001	1,520,923,638
GRIC CIRCLE Dhaka(NORTH) WIP	1,580,454,684	1,557,568,235
Ghorasal 230kv UG cable project	135,887,411	135,887,411
GMD Barishal WIP	-	611,174,440
GMD Dhaka(East) WIP	9,907,991	9,907,991
400/230/132 KV Grid Network Development Project	14,605,585,059	14,381,712,705
Head Office Building *	2,185,622,073	2,147,175,691
HVDC 400kv back to back substation project	62,774,312	62,774,312
Ruppur Paromanobik Biddut Nirman Prokolpo	6,978,629,710	6,903,074,008
Kodda 132/33 KV S/S Project	260,909,375	260,909,375
Kodda-Rajendrapur 132kv double circuit TLP	780,990,274	780,990,274
DTIMEZRPS Mirsharail project	2,660,909,224	2,660,909,224
Matarbari-Madunaghat 400 KV TL Project	10,636,817,639	10,625,447,803
Dhaka-Chittagong MPGS Project (MMM)	16,765,971,812	15,995,975,020
Mongla Khuina (South) 230 KV TLP	1,186,338,893	1,163,571,362
Management Training Centre Building, Agargaon	231,825,669	231,825,669
Mymensingh Tangail Bhaluka and Jamalpur Sherpur 132kv TL	198,502	198,502
National Power Transmission Network Development	20,371,167,795	20,287,370,674
Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
Aminbazar Old Airport 132KV TLP	110,527,750	110,527,750
Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	19,225,519,767	19,214,572,177
Patuakhali-Payra 230kv TL Project	2,787,621,222	2,787,621,162
Payra Power Station 400/138/33KV SS Project	906,886,794	931,858,852
Rajendrapur 132kv GIS S/S project	973,944,638	973,944,638
RE Component of MUSCCFP	676,655,705	643,062,695
Reconductoring of 132kv TLP	1,595,473,257	1,595,473,257
Rahanpur Interim SS Project	470	470
Rural Trans. Network Development and Renovation Project (Energy Efficiency in G	1,942,948,186	1,460,082,680
Sahajibazar XLPE Cable Replacement Project	103,177,443	103,177,443
South Western Transmission Expansion Project	10,793,015,964	9,704,081,058
Western Grid Network Development Project	9,838,006,922	9,825,243,581
Inventory in Transit	150,903,895	150,903,895
	157,940,085,158	164,427,566,284

	30.09.2021 BDT	30.06.2021 BDT
3 Investment in FDR	3,740,000,000	4,820,000,000
This represents investment in fixed deposit with various scheduled banks.		
4 Inventories	3,197,232,257	2,728,484,768
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)	9,051,164,598	8,071,292,183
Other receivables (note 5.2)	39,288,672	48,070,659
	9,090,453,270	8,119,362,842
5.1 Accounts receivables		
Receivable from transmission/wheeling and optical fiber charge	9,051,164,598	8,071,292,183
Provision for bad debt (RPCL)	-	-
Net receivable from transmission/wheeling and optical fiber charge	9,051,164,598	8,071,292,183
5.2 Other receivables		
Receivable from Others	8,210,891	4,680,546
Interest receivable	31,077,781	43,390,113
	39,288,672	48,070,659
6 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	36,755,980	28,060,949
Advance against expenses	13,790,609	13,790,609
Advance against office rent	1,554,650	1,554,650
Advances given by projects	21,364,885,943	21,464,279,478
Advance -Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
Advance against Kodda Loan	116,206,165	116,206,165
Advance tax	12,336,992,701	11,831,770,535
Deposits	1,285,569	1,285,569
	33,874,811,243	33,460,287,580
7 Cash and cash equivalents		
Cash in hand	897,567	853,513
Balances with banks as:		
Current deposit accounts	6,494,389,703	4,748,835,371
Short term deposit accounts	7,130,267,928	4,808,120,285
	13,624,657,631	9,556,955,656
	13,625,555,198	9,557,809,169
8 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

	30.09.2021 BDT	30.06.2021 BDT
9 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	71,805,544,491	58,858,845,659
Add: Received during the year from the GoB as part of equity in respect of development projects	<u>2,650,107,785</u>	<u>13,107,476,423</u>
	74,455,652,276	71,966,322,082
Less: Shares issued to BPDB against deposit for shares	-	-
Less: Refunded to GoB the surplus fund released by GoB	<u>(5,480,527)</u>	<u>(160,777,591)</u>
Balance	<u>74,450,171,749</u>	<u>71,805,544,491</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	71,843,149,465	70,919,119,555
GoB loan	46,366,487,589	44,603,402,816
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	198,648,155	203,708,226
KFW loan	8,226,160,158	8,125,442,875
Danida loan	599,888,388	611,085,086
NDF loan	424,152,060	432,068,705
JBIC loan BD 52, 55, 70, 76, 81 & 103	37,476,058,343	37,494,586,249
IDA loan (No 4508, 53810, 6177 & 60100)	13,398,648,933	13,096,706,005
EDCF loan	7,488,062,892	7,435,515,082
HSBC loan	24,728,737	32,391,775
IDB loan BD 0172	5,817,794,378	5,752,286,372
Indian 3rd LOC Loan	6,037,222,886	5,958,709,559
Gazipur PBS-1 loan	-	-
Gazipur PBS-2 loan	35,929,204	63,723,284
Energy Pac Engineering Ltd. Loan for 132 KV Amnura SS and Associated TI	74,592,473	140,182,850
GCL Loan 2019/1 (673) for G to G Project	13,203,332,643	13,137,425,991
	<u>214,814,028,624</u>	<u>211,605,526,751</u>
Less: Transferred to Term loan-interest bearing i.e. Current portion of long term loan	<u>(2,033,001,510)</u>	<u>(2,033,001,510)</u>
Long term loan	<u>212,781,027,114</u>	<u>209,572,525,241</u>
Add: Long term interest	<u>34,440,194,810</u>	<u>33,215,590,674</u>
Balance	<u>247,221,221,925</u>	<u>242,788,115,915</u>
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	<u>2,060,684,584</u>	<u>2,060,684,584</u>
11.1 Grant from KFW		
Balance as at 1 July	1,395,529,800	1,351,371,438
Received During the year	-	44,158,362
Balance	<u>1,395,529,800</u>	<u>1,395,529,800</u>
11.2 Grant from SIDA		
Balance as at 1 July	76,505,974	81,419,201
Less: Current year amortization	-	(4,913,227)
Balance	<u>76,505,974</u>	<u>76,505,974</u>
11.3 Grant from ADB		
Balance as at 01 July	588,648,810	588,648,810
Received During the year	-	-
Balance	<u>588,648,810</u>	<u>588,648,810</u>

	30.09.2021 BDT	30.06.2021 BDT
12 Deferred Liability- gratuity		
Balance as at 1 July	2,894,452,631	2,797,771,548
Add: Provision made during the year	110,000,000	262,268,146
	<u>3,004,452,631</u>	<u>3,060,039,694</u>
Less: Paid /adjustment during the year	(789,056,290)	(165,587,063)
Balance	<u>2,215,396,341</u>	<u>2,894,452,631</u>
13 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	7,643,123,842	7,380,025,871
Prior Year Adjustment	-	-
Addition/(Reversal) during the year(period)	405,052,144	263,097,971
Balance (Note 13.1)	<u>8,048,175,985</u>	<u>7,643,123,842</u>
13.1 Deferred tax liabilities		
<i>Deferred tax liabilities recognized in accordance with the provisions of IAS 12: Income taxes, is arrived as follows:</i>		
Deferred tax Liability		
Carrying amount of Property,Plant & Equipments excluding permanent diffe	132,918,170,809	123,732,478,108
Less, Tax base including Unabsorbed Depreciation	(94,964,181,202)	(86,911,976,293)
Taxable Temporary Difference (A)	<u>37,953,989,607</u>	<u>36,820,501,815</u>
Deferred tax asset		
Provision for Gratuity as per Accounts	3,004,452,631	3,060,039,694
Less, Tax base	(789,056,290)	(165,587,063)
Deductible Temporary Difference (B)	<u>2,215,396,341</u>	<u>2,894,452,631</u>
Deferred tax Liability		
Interest Receivable *	31,077,781	43,390,113
Less, Tax base	-	-
Taxable Temporary Difference (C)	<u>31,077,781</u>	<u>43,390,113</u>
Net Taxable/(Deductible) Temporary Difference (D) = (A-B+C)	<u>35,769,671,047</u>	<u>33,969,439,297</u>
Deferred Tax Liability as on 30 Sep 2021 (D X 22.5%)	<u>8,048,175,986</u>	<u>7,643,123,842</u>

	30.09.2021 BDT	30.06.2021 BDT
14 Interest Payable		
This represents the interest payable for the period.		
Balance as at 1 July	34,077,637,403	29,281,029,065
Add: Interest charged during the period	1,230,006,566	6,973,396,394
	<u>35,307,643,969</u>	<u>36,254,425,459</u>
Payment/Adjustment made during the year	(5,402,429)	(2,176,788,056)
Balance	<u>35,302,241,539</u>	<u>34,077,637,403</u>
The Company expects to pay Interest Payable during year	862,046,729	862,046,729
Interest Payable -Long Term Portion	<u>34,440,194,810</u>	<u>33,215,590,674</u>
Total	<u>35,302,241,539</u>	<u>34,077,637,403</u>
15 Liabilities for expenses		
Salaries	290,940	1,590,744
Gas charge	905,380	805,205
Audit fee	900,000	900,000
Liability for Modhumoti 105 MW HOF	215,263,010	215,263,010
Sundry expenses	1,074,049,444	1,190,576,407
	<u>1,291,408,774</u>	<u>1,409,135,366</u>
16 Liabilities for other finance		
Workers' profit participation fund (note 16.1)	330,243,876	237,184,684
Unclaimed Dividend (note 16.2)	1,989,686	30,598,157
Interest Payable on Unclaimed Dividend/Other Dividend related Payable	8,144,592	8,144,592
Performance guarantee	10,076,841	10,076,841
Account current with corporation and other offices	262,402,400	114,415,227
Deposit Works	3,156,119,665	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	5,091,687	-
Advance receipt of PF contribution -lien	14,256	14,256
Fraction bonus share sales proceeds payable	-	403,252
Liabilities for unsettled audit objection	5,880,450	6,423,997
Employees provident fund	17,794,107	1,826,150
WPPF Payable	286,843	539,771
Liabilities for unsettled liquidated damage	1,204,651,604	1,656,282,797
Contractors earnest/security/retention money	6,337,000,849	6,352,213,033
Tax/VAT withheld from contractor/suppliers	186,700,022	208,998,390
Tax withheld from employees	7,551,697	2,290,030
Revenue stamp	138,721	47,684
Prime Minister relief fund	(1,736)	(1,736)
Insurance claim payable	5,482,769	5,482,769
Union subscription	413,088	383,816
	<u>11,621,981,417</u>	<u>12,015,504,492</u>

16.1 Provision for Workers' profit participation fund

Balance as at 01 July	237,184,684	238,689,084
Provision made during the period	93,059,192	214,883,021
Transfer to WPPF trust A/c	-	(216,387,421)
Balance	<u>330,243,876</u>	<u>237,184,684</u>

16.2 Unclaimed dividend

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	586,198
Year ended 30 June 2019	717,735	719,643
Year ended 30 June 2020	685,752	691,242
	<u>1,989,686</u>	<u>30,598,157</u>

	30.09.2021 BDT	30.06.2021 BDT
17 Provision for taxation		
Balance as at 01 July	2,092,976,911	1,437,094,343
Add: Addition during the period	156,067,110	655,882,568
	<u>2,249,044,021</u>	<u>2,092,976,911</u>
Less: Paid/Adjustment during the period	-	-
Balance	<u>2,249,044,021</u>	<u>2,092,976,911</u>
	July to Sept 30, 2021 BDT	July to Sept 30, 2020 BDT
18 Revenue		
Transmission/wheeling charge	6,258,624,568	5,897,889,333
Optical Fiber charge	166,700,196	76,516,128
Total	<u>6,425,324,764</u>	<u>5,974,405,461</u>
19 Transmission expenses		
Salary and other employee benefits	746,576,589	753,868,527
Travelling and conveyance	22,094,378	14,892,212
Functions, games and entertainment	36,330	108,619
Rent, rates and taxes	3,116,044	3,212,438
Postage, telephone and fax	1,269,351	1,123,231
Recruitment and training	10,412,841	1,488,315
CPF contribution	29,154,587	23,569,083
Gratuity	91,246,282	95,450,000
Electricity and power	87,842,783	83,406,930
Office Expenses	1,806,941	2,341,701
Fuel and lubricant	4,378,452	4,108,973
Security expense	54,951,348	57,948,350
Insurance	181,261	291,446
Bank charges and commission	485,446	1,034,673
Consultancy	2,744,783	215,973
Repair and maintenance	58,227,924	102,896,648
C & F, carrying and handling	19,855	79,861
Miscellaneous expenses	-	-
Depreciation (Note: 1)	1,641,463,212	1,530,516,647
Total	<u>2,756,008,408</u>	<u>2,676,553,627</u>

	July to Sept. 2021 BDT	July to Sept. 2020 BDT
20 Administrative expenses		
Salary and other employee benefits	92,273,511	93,174,762
Travelling and conveyance	872,751	588,258
Functions, games and entertainment	382,698	1,144,196
Rent, rates and taxes	3,828,560	3,946,995
Postage, telephone and fax	606,722	536,880
Recruitment and training	11,555,179	1,651,590
CPF contribution	2,497,337	2,018,891
Gratuity	18,688,998	19,550,000
Electricity and power	1,482,805	1,407,927
Office Expenses	3,280,167	4,250,926
Fuel and lubricant	1,372,831	1,288,338
Security expense	746,349	787,054
Insurance	656,748	1,055,970
Bank charges and commission	9,402	20,040
Consultancy	12,606,351	991,927
Repair and maintenance	1,881,423	3,324,729
C & F, carrying and handling	825	3,319
Miscellaneous expenses	-	-
Depreciation (Note: 1)	6,261,353	5,838,149
Advertisement and publicity	1,567,022	998,790
Audit fee	1,474,300	208,610
Legal expenses	259,000	3,008,103
Fees and renewals	-	381,791
Directors' honorarium and support service allowance	1,523,520	1,958,270
Other honorarium	591,510	1,219,545
AGM Expenses	-	-
Research & Development	13,277,908	27,496,227
Total	177,697,270	176,851,286
21 Finance income		
Interest Income	58,569,644	23,517,279
Total	58,569,644	23,517,279
22 Other income		
Rental income	5,662,243	6,165,608
Miscellaneous sales	7,461,038	45,004,788
Miscellaneous income	2,506,333	6,112,865
Total	15,629,614	57,283,261
23 Finance Expenses		
Interest Expenses	1,230,006,566	986,703,401
Foreign Exchange (Gain)/Loss	381,568,750	690,214,789
Total	1,611,575,316	1,676,918,190
24 Income tax expense/(Income)		
Current tax (Note 24.1)	156,067,110	171,703,985
Deferred Tax (Income)/Expenses related to the origination and reversal of temporary differences (Note 24.2)	405,052,144	357,785,454
Total	561,119,253	529,489,439

	July to Sept. 2021 BDT	July to Sept. 2020 BDT
24.1 Calculation of current tax		
Calculation of Current Tax Payable		
Total taxable income during the period	-	-
AIT on wheeling charge u/s-82C (2)b	5,200,405,724	156,012,172
Minimum tax on gross receipt	6,468,446,241	38,810,677
Minimum tax { U/S-82C(5) }	Higher of the above	156,012,172
Tax on income from business (U/S - 30B) for the period	244,168	54,938
Current Tax		156,067,110

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

	July to Sept. 2021 BDT	July to Sept. 2020 BDT
Closing balance of dererred tax liability, 30 September	8,048,175,986	7,737,811,325
Opening balance of dererred tax liability, 01 July	(7,643,123,842)	(7,380,025,871)
Deferred Tax Expenses/(Income) related to the origination and reversal of temporary differences	405,052,144	357,785,454

25 Earning per share (EPS)- basic

Net profit after tax (restated) (Note 25.2)	1,300,064,583	893,238,085
Number of Ordinary shares outstanding during the year	712,726,991	712,726,991
EPS - basic (Last year's EPS restated)	1.82	1.25

25.1 EPS for the year has increased by Tk. 0.57 in compare to previous year. The total income of the company has increased by BDT 444,318,021 and the total expenses of the company has increased by BDT 37,491,524. The expenses do not incur in line with the company's income. Hence EPS has increased.

25.2 Restatement of 1st quarter NAT of previous year (30 September 2020):

	July to Sept. 2020 BDT
Net profit after tax (reported)	1,358,523,055
Less: Foreign exchange loss/(gain)	(690,214,789)
Add: Reduction of depreciation expenses (overstated due exchange loss was capitalized in prior years)	64,188,767
Add: Reduction of repair & maintenance expenses (overstated in prior year)	5,646,062
Add: Reduction of deferred tax expense (overstated due exchange loss was capitalized in prior year that's why taxable temporary difference was increased in previous quarter 30 Sep,2020)	155,094,990
Restated Net Profit After Tax	893,238,085

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

Particular	July to Sept 30, 2021	July to Sept 30, 2020
	BDT	BDT
Cash flows from operating activities		
Net Profit After Tax (restated)	1,300,064,583	893,238,085
Finance income (Non Operating Income)	(58,569,644)	(23,517,279)
Depreciation	1,647,724,565	1,536,354,796
Foreign exchange loss/(gain)	381,568,750	690,214,789
Operating profit before working capital changes (restated)	3,270,788,254	3,096,290,391
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Accounts receivable	(971,090,428)	(1,753,290,627)
Advances, deposits and prepayments	(414,523,663)	(1,581,063,606)
Inventory	(468,747,489)	18,778,913
Adjustments for increase/(decrease) in liabilities:		
Liability for expenses	(117,726,592)	(404,289,600)
Liability for other finance	(393,523,075)	1,203,863,327
Interest payable	-	-
Deferred liability-gratuity	(679,056,290)	87,891,372
Provision for Tax	156,067,110	171,703,985
Deferred tax liability (restated)	405,052,143	357,785,454
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities	1,141,506,740	894,296,654
Advance paid by Projects against WIP	(99,393,534)	-
Increase/ (decrease) in Interest receivable (Note 5.2)	(12,312,332)	(10,777,870)
(Increase)/ decrease in Unclaimed Dividend	28,608,470	22,033
Adjustments for the long term portion of interest:		
Interest expense included long term portion (IDC) (note 26.2)	1,224,604,136	905,052,491
Net cash flow from operating activities	1,928,746,711	2,091,966,263
Net operating cash flow per share during the Period	2.71	2.94

26.1 The reason for deviation of net operating cash flow per share from Tk. 2.94 to Tk. 2.71, net decrease by Tk. 0.23, due to increase in payment to suppliers, contractors and employees by Taka 1,429,399,424 (Note 26.1.2) and decrease in collection from others income by Taka 45,183,992; increase in collection from customers by Taka 1,235,115,384 (Note 26.1.1); decrease in payment against interest Taka 76,248,481.

26.1.1 Cash receipts from customers:		
Opening balance of Accounts Receivable (restated)	8,071,292,183	6,200,124,727
Sales revenue (as reported)	<u>6,425,324,764</u>	<u>5,974,405,462</u>
	14,496,616,947	12,174,530,189
Closing balance of Accounts Receivable (restated)	<u>(9,051,164,598)</u>	<u>(7,964,193,224)</u>
Cash received from customer during the period	<u>5,445,452,349</u>	<u>4,210,336,965</u>
26.1.2 Cash paid to suppliers, contractors and employees:		
Opening balance of Current Liabilities:	16,319,092,489	14,949,975,759
Liability for expenses	<u>1,409,135,366</u>	<u>1,374,881,374</u>
Liability for other finance	<u>12,015,504,492</u>	<u>10,777,322,837</u>
Deferred liability-gratuity	<u>2,894,452,631</u>	<u>2,797,771,548</u>
Opening balance of Current Assets:	(36,188,772,348)	(16,455,151,121)
Advances, deposits and prepayments	<u>(33,460,287,580)</u>	<u>(14,385,557,778)</u>
Inventory	<u>(2,728,484,768)</u>	<u>(2,069,593,343)</u>
Expenses incurred during the year:	3,026,764,869	2,955,560,287
Transmission Expenses	<u>2,756,008,408</u>	<u>2,676,553,627</u>
Administrative expenses	<u>177,697,270</u>	<u>176,851,286</u>
Contribution to WPPF	<u>93,059,192</u>	<u>102,155,374</u>
Closing balance of Current Liabilities:	(15,128,786,532)	(15,837,440,858)
Liability for expenses	<u>(1,291,408,774)</u>	<u>(970,591,774)</u>
Liability for other finance	<u>(11,621,981,417)</u>	<u>(11,981,186,164)</u>
Deferred liability-gratuity	<u>(2,215,396,341)</u>	<u>(2,885,662,920)</u>
Closing balance of Current Assets:	37,072,043,500	18,017,435,814
Advances, deposits and prepayments	<u>33,874,811,243</u>	<u>15,966,621,384</u>
Inventory	<u>3,197,232,257</u>	<u>2,050,814,430</u>
Other Adjustment to reconcile cash payment for operating expenses:	(1,576,939,501)	(1,536,376,829)
Depreciation expenses	<u>(1,647,724,565)</u>	<u>(1,536,354,796)</u>
Advance paid by Projects against WIP	<u>99,393,534</u>	<u>-</u>
Prior year adjustments	<u>-</u>	<u>-</u>
Liabilities increased for unpaid dividend during the year	<u>(28,608,470)</u>	<u>(22,033)</u>
Cash paid to suppliers, contractors and employees during the period	<u>3,523,402,478</u>	<u>2,094,003,053</u>
26.2		
Opening Balance of long-term portion of interest payable (Note 14)	(33,215,590,674)	(28,279,453,287)
Add: Charged during the year (IDC)	<u>-</u>	<u>-</u>
Less: Closing balance of long-term portion of interest payable (Note 14)	<u>34,440,194,810</u>	<u>29,184,505,778</u>
	<u>1,224,604,136</u>	<u>905,052,491</u>

Net operating cash flow per share(NOCFPS) BDT

	<u>Net operating cash flow</u>		
	Number of shares		
1st Qtr. 2021-22	1,928,746,711	=	2.71
	712,726,991		
*1st Qtr. 2020-21	2,091,966,263	=	2.94
	712,726,991		

Earning Per Share (EPS)

	<u>Net Income After Tax</u>		
	Number of shares		
1st Qtr. 2021-22	1,300,064,583	=	1.82
	712,726,991		
*1st Qtr. 2020-21	893,238,085	=	1.25
	712,726,991		

Return on equity

	<u>Profit after tax</u>		
	Equity		
1st Qtr. 2021-22	1,300,064,583	=	1.45%
	89,949,114,418		
*1st Qtr. 2020-21	893,238,085	=	1.22%
	73,288,067,173		

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u>		
	Number of shares		
1st Qtr. 2021-22	89,949,114,418	=	126.20
	712,726,991		
*1st Qtr. 2020-21	73,288,067,173	=	102.83
	712,726,991		

*Last year's figures restated