


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, 2012 of the Company as below:

First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2012

Balance sheet (Un-audited) as at 30 September 2012

	<u>As of September 30' 2012</u> <u>Taka</u>	<u>As of June 30' 2012</u> <u>Taka</u>
Assets		
Property, plant and equipment	41,123,134,050	41,849,896,138
Capital work-in-progress	33,539,459,582	32,560,541,870
Total non-current assets	74,662,593,632	74,410,438,008
Inventories	1,473,187,320	1,471,182,090
Accounts and other receivables	2,093,519,762	1,577,598,855
Advances, deposits and prepayments	4,261,072,016	4,037,096,904
Cash and cash equivalents	8,685,608,800	7,659,387,878
Total current assets	16,513,387,898	14,745,265,727
Total assets	91,175,981,530	89,155,703,735
Equity		
Share capital	4,190,118,100	4,190,118,100
Deposit for shares	12,348,001,386	11,820,001,386
Retained earnings	6,596,641,997	6,121,379,532
Total equity attributable to equity holders	23,134,761,483	22,131,499,017
Liabilities		
Term loan - interest bearing	54,550,180,241	54,002,075,071
Grant from SIDA	120,725,019	120,725,019
Deferred liability - gratuity	609,805,733	587,934,431
Deferred tax liabilities	3,134,008,080	2,953,736,108
Total non-current liabilities	58,414,719,073	57,664,470,629
Term loan - interest bearing	1,991,313,004	1,991,313,004
Interest Payable	6,219,243,875	5,779,427,703
Liabilities for expenses	195,590,579	205,605,143
Liabilities for other finance	1,179,938,516	1,342,973,239
Provision for taxation	40,415,000	40,415,000
Total current liabilities	9,626,500,974	9,359,734,089
Total liabilities	68,041,220,047	67,024,204,718
Total equity and liabilities	91,175,981,530	89,155,703,735



Managing Director



Director (Finance)



Company Secretary



Power Grid Company of Bangladesh Limited

Profit and loss account (Un-audited) for the period of July to Sept 30, 2012

	<u>July to Sept 30, 2012</u>	<u>July to Sept 30, 2011</u>
	<u>Taka</u>	<u>Taka</u>
Revenue	2,134,980,775	1,896,639,694
Transmission expenses	(1,130,636,315)	(1,012,936,233)
Gross profit	1,004,344,460	883,703,461
Administrative expenses	(48,155,854)	(44,040,904)
Results from operating activities	956,188,606	839,662,557
Finance income	164,816,790	206,278,838
Other income	7,121,935	12,213,508
Finance expenses	(439,816,173)	(437,500,000)
Profit before contribution to WPPF	688,311,157	620,654,903
Contribution to WPPF	(32,776,722)	(29,554,995)
Profit before income tax	655,534,435	591,099,907
Income tax expense	(180,271,970)	(162,552,474)
Profit after tax carried forward	475,262,466	428,547,433
Basic earnings per share (per value Tk 10)	1.13	1.02



Managing Director



Director (Finance)



Company Secretary




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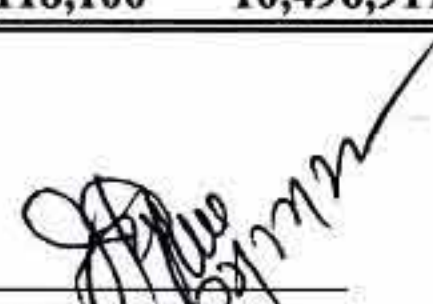
Statement of changes in equity (Un-audited) For the Period of July to September 2012

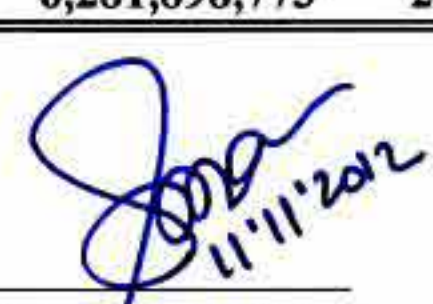
	<u>Share capital</u> <u>Taka</u>	<u>Deposit for shares</u> <u>Taka</u>	<u>Retained earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
Balance as at 01 July 2012	4,190,118,100	11,820,001,386	6,121,379,531	22,131,499,017
Prior year adjustment on account of :				
Reversal of understated Income of prior year	-	-	-	-
Restated balance as at 01 July 2012	4,190,118,100	11,820,001,386	6,121,379,531	22,131,499,017
Profit for the Period	-	-	475,262,466	475,262,466
Net investment received during the Period	-	528,000,000	-	528,000,000
Balance as at 30 September 2012	4,190,118,100	12,348,001,386	6,596,641,997	23,134,761,483

Statement of changes in equity For the Period of July to September 2011

	<u>Share capital</u> <u>Taka</u>	<u>Deposit for shares</u> <u>Taka</u>	<u>Retained earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
Balance as at 01 July 2011	4,190,118,100	9,738,181,387	5,853,349,465	19,781,648,952
Prior year adjustment on account of :				
Reversal of understated Income of prior year	-	-	1,875	1,875
Restated balance as at 01 July 2011	4,190,118,100	9,738,181,387	5,853,351,340	19,781,650,827
Profit for the Period	-	-	428,547,433	428,547,433
Net investment received during the Period	-	758,730,000	-	758,730,000
Balance as at 30 September 2011	4,190,118,100	10,496,911,387	6,281,898,773	20,968,928,260


Managing Director


Director (Finance)


Company Secretary





Power Grid Company of Bangladesh Limited

Statement of cash flows (Un-audited) For the Period of July to September 2012

	<u>July to Sept 30, 2012</u>	<u>July to Sept 30, 2011</u>
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities:		
Cash receipts from customers	1,664,656,675	1,215,740,212
Cash paid to suppliers, contractors, employees, etc.	(679,161,997)	(545,901,063)
Cash generated from operating activities	985,494,678	669,839,149
Interest paid	(4,194,985)	(4,781,237)
Net Cash from operating activities	981,299,693	665,057,912
B. Cash flows from investing activities:		
Interest received	119,219,984	168,682,100
Cash receipts from others	7,121,935	12,213,208
Addition to property, plant and equipments and capital work in progress	(1,157,525,860)	(1,276,313,591)
Net cash used in investing activities	(1,031,183,941)	(1,095,418,283)
C. Cash flows from financing activities		
Share capital and deposit for share	528,000,000	758,730,000
Long term loan	548,105,170	958,748,115
Net cash from financing activities	1,076,105,170	1,717,478,115
D. Net increase in cash and cash equivalents (A+B+C)	1,026,220,922	1,287,117,744
E. Opening cash and cash equivalents	7,659,387,878	8,576,389,284
F. Closing cash and cash equivalents (D+E)	8,685,608,800	9,863,507,028



Managing Director



Director (Finance)



Company Secretary



