

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, 2021 of the Company as below:

Half yearly un-audited Financial Statements ended 31st December, 2021

Statement of Financial Position (Un-audited) As at December 31, 2021

	Notes	<u>As of Dec 31, 2021</u>	<u>As of June 30, 2021</u>
		Taka	Taka
Assets			
Property, plant and equipment	01	145,191,592,515	136,689,953,915
Capital work-in-progress	02	169,148,786,910	164,427,566,284
Total non-current assets		314,340,379,425	301,117,520,199
Investment in FDR	03	3,390,000,000	4,820,000,000
Inventories	04	3,627,178,152	2,728,484,768
Accounts and other receivables	05	8,318,485,409	8,119,362,842
Advances, deposits and prepayments	06	35,539,662,149	33,460,287,580
Cash and cash equivalents	07	17,888,278,882	9,557,809,169
Total current assets		68,763,604,592	58,686,944,359
Total assets		383,103,984,017	359,803,464,558
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	77,805,962,854	71,805,544,491
Retained earnings		9,034,975,346	7,071,608,177
Total equity attributable to equity holders		93,968,208,110	86,004,422,578
Liabilities			
Term loan - interest bearing	10	259,962,824,898	242,788,115,915
Grant from SIDA & KFW	11	2,060,684,584	2,060,684,584
Deferred liability - gratuity	12	2,274,976,370	2,894,452,631
Deferred tax liabilities	13	8,306,865,336	7,643,123,842
Total non-current liabilities		272,605,351,188	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	1,130,562,129	1,409,135,366
Liabilities for other finance	16	11,615,114,479	12,015,504,492
Provision for taxation	17	2,430,362,819	2,092,976,911
Total current liabilities		16,530,424,719	18,412,665,008
Total liabilities		289,135,775,907	273,799,041,980
Total equity and liabilities		383,103,984,017	359,803,464,558

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



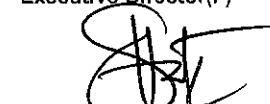
Company Secretary



Executive Director(F)



Managing Director



Director




Chairman


Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period ended on 31 December, 2021


Notes	July to Dec'31, 2021 Taka	July to Dec'31, 2020 Taka	Oct to Dec'31, 2021 Taka	Oct to Dec'31, 2020 Taka
18	11,612,273,995	10,851,826,924	5,186,949,231	4,877,421,463
19	(5,533,534,608)	(5,343,681,534)	(2,777,526,200)	(2,667,127,907)
	6,078,739,387	5,508,145,390	2,409,423,031	2,210,293,556
20	(365,573,542)	(335,293,742)	(187,876,272)	(158,442,456)
	5,713,165,845	5,172,851,648	2,221,546,759	2,051,851,100
21	227,562,270	249,683,898	168,992,626	226,166,619
22	138,076,805	256,262,376	122,447,191	198,979,115
23	(2,966,085,619)	(2,697,275,988)	(1,354,510,303)	(1,020,357,798)
	3,112,719,301	2,981,521,933	1,158,476,272	1,456,639,036
	(148,224,729)	(141,977,235)	(55,165,537)	(39,821,861)
	2,964,494,572	2,839,544,698	1,103,310,735	1,416,817,175
24	(1,001,127,402)	(1,047,805,077)	(440,008,148)	(518,315,638)
	(337,385,908)	(328,767,092)	(181,318,798)	(157,063,107)
	(663,741,494)	(719,037,985)	(258,689,350)	(361,252,531)
	1,963,367,170	1,791,739,622	663,302,587	898,501,537
25	2.75	2.51	0.93	1.26


Profit after tax carried forward
Basic Earnings Per Share (EPS)


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 December 31' 2021

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2021	7,127,269,910	71,805,544,491	7,071,608,176	86,004,422,577
Net investment received during the period	-	6,000,418,363	-	6,000,418,363
Net profit for the period	-	-	1,963,367,170	1,963,367,170
	-	-	-	-
Balance at 31 December,2021	7,127,269,910	77,805,962,854	9,034,975,346	93,968,208,110

Statement of Changes in Equity (Un- audited)
for the period ended on December 31' 2020

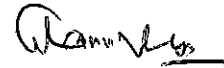
Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2020	7,127,269,910	58,858,845,659	12,689,580,007	78,675,695,576
Prior year adjustment	-	-	3,190,120	3,190,120
Net investment received during the period	-	5,339,372,194	-	5,339,372,194
Net profit for the period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



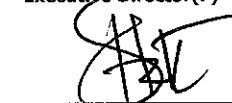
Company Secretary



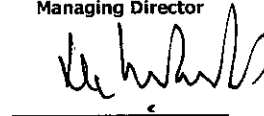
Executive Director(F)



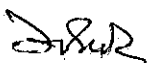
Managing Director



Director



Chairman






Power Grid Company of Bangladesh Limited
Statement of Cash Flow (Un-audited)
For the period ended December 31, 2021


	July to Dec'31, 2021 <u>Taka</u>	July to Dec'31, 2020 <u>Taka</u>
A. CASH FLOW FROM OPERATING ACTIVITIES:		
RECEIPTS:		
Cash Receipts from Customers (Note 26.1.1)	11,423,575,659	9,793,608,125
Cash paid to Suppliers ,Contractors, employees (Note 26.1.2)	(5,876,171,277)	(1,886,209,663)
Cash generated from operating activities	5,547,404,382	7,907,398,462
Others Income (Rearranged)	138,076,805	256,262,376
Interest paid	(882,481,630)	(864,502,320)
Income Taxes paid	-	-
Net Cash Provided by Operating Activities (Note 26) :	4,802,999,557	7,299,158,518
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Addition to fixed assets	(932,501,802)	(2,544,609,895)
Capital work in progress	(16,708,463,996)	(33,237,029,468)
Investment in FDR	1,430,000,000	(3,690,000,000)
Interest received	216,187,615	224,616,371
Net Cash (Used in) Investing Activities:	(15,994,778,182)	(39,247,022,992)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share capital and Deposit for share	6,000,418,363	5,339,372,194
Long term loan	13,550,442,046	25,743,786,321
Dividend Paid	(28,612,071)	(100,173)
Net Cash Provided by Financing Activities	19,522,248,338	31,083,058,342
(Decrease) / Increase in Cash (A+B+C)	8,330,469,713	(864,806,132)
Cash & Cash Equivalent, beginning of financial year	9,557,809,169	14,361,932,660
Cash & Cash Equivalent, End of the period	17,888,278,882	13,497,126,528



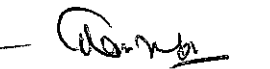
 Company Secretary



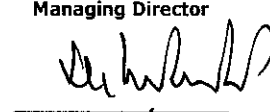
 Executive Director(F)



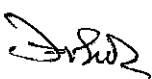
 Director



 Managing Director



 Chairman







01. Property, plant and equipment

Particulars	Cost					Depreciation					Written down value			
	Balance as at 01 July 2021	Prior Years Adjustment	Restated Balance as at 01 July 2021	Addition during the period	(Disposal) / Adjustment during the period	Balance as at 31 Dec. 2021	Rate %	Balance as at 01 July 2021	Prior Year Adjustment	Restated Balance as at 01 July 2021	Disposed During the period	Charged During the Period	Balance as at 31 Dec. 2021	As at 30 June 2021
Land and land development:	12,859,745,025	-	12,859,745,025	771,038,459	-	13,630,783,484	-	-	-	-	-	-	13,630,783,484	12,859,745,025
Building	817,191,379	-	817,191,379	7,702,298	-	824,893,677	5	200,713,712	-	200,713,712	-	20,574,895	603,605,069	616,477,567
Plant and machinery (substation and transmission line)	206,482,558,796	-	206,482,558,796	10,961,748,592	-	217,444,307,387	3.5	84,028,688,338	-	84,028,688,338	-	3,184,700,861	130,230,918,388	122,453,870,456
Motor vehicle	1,236,398,073	-	1,236,398,073	48,756,678	-	1,285,154,751	20	1,037,882,864	-	1,037,882,864	-	52,501,891	1,090,384,756	198,515,209
Office equipment	768,447,525	-	768,447,525	6,710,897	-	774,658,422	10	313,973,796	-	313,973,796	-	35,284,014	349,257,809	454,473,730
Computer & Accessories	105,488,775	-	105,488,775	6,305,723	-	111,794,498	10	52,124,177	-	52,124,177	-	4,824,559	56,948,737	53,354,597
Signboard	56,411,853	-	56,411,853	-	-	56,411,853	25	56,411,853	-	56,411,853	-	-	56,411,853	-
Furniture and fixture	119,163,812	-	119,163,812	2,240,823	-	121,404,635	10	65,656,582	-	65,656,582	-	4,478,848	70,135,430	53,507,230
Total	222,446,405,237	-	222,446,405,237	11,804,003,470	-	234,249,408,708		85,755,451,322	-	85,755,451,322	-	3,302,354,868	145,194,592,515	136,689,953,915

Depreciation allocated to:

	July to Dec. 2021	July to Dec. 2020
Transmission expenses (Note 16)	3,289,815,882	3,150,465,817
Administrative expenses (Note 17)	12,548,986	12,170,216
	<u>3,302,364,868</u>	<u>3,202,635,833</u>

02 Capital work-in-progress

Balance as at 1 July

Add: Cost incurred during the year
Less: Adjustment/transfer to assets
Balance

	31.12.2021	30.06.2021
	BDT	BDT
	164,427,566,284	110,407,134,876
	15,592,722,295	56,293,135,886
	(10,871,501,669)	(2,272,704,477)
	169,148,786,910	164,427,566,284

Project-wise break-up:

1	Expansion & Strengthening of Power System Network under Cta Area Project (ESPNC)	22,427,737	15,250,835
2	Barapukuria-Bogura-Kaliakoir 400 KV TL Project	35,523,175	23,207,419
3	Dhaka and Western Zone Transmission Grid Expansion Project (DWZTGE)	124,496,101	76,788,227
4	Rahanpur (Chapainawabjong)-Monakosa 400 KV TL Project	2,024,323,023	1,871,738,032
5	Project-1 (102088)	517,842,596	291,433,945
6	Baskhali LILLO to Matarbari-Madunaghat 400KV TLP	1,028,287,899	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 BCPL Project	1,030,352,704	498,512,180
10	SE-Project 2 (102100)	7,872,267	-
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	152,735,548	146,724,952
12	Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	19,258,812,458	18,296,101,673
14	132 KV Amnura Substation & Associated TLP	819,234,474	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	375,942,306	334,211,098
19	Bhaluka Sreepur 132kv TLP	278,252,724	-
20	Enhancement capacity of Grid S/S & TL for Rural Electrification Project(ECGSTLP)	-	10,211,071,874
21	ESPNER Eastern Region Project	1,675,759,076	1,061,321,131
22	Power Grid Network Strengthening Project (G to G)	1,609,014,228	1,520,923,638
23	GRIC CIRCLE Dhaka(NORTH) WIP	1,568,872,706	1,557,568,235
24	Ghorasal 230kv UG cable project	135,892,596	135,887,411
25	GMD Barishal WIP	-	611,174,440
26	GMD Dhaka(East) WIP	9,907,991	9,907,991
27	400/230/132 KV Grid Network Development Project	14,904,310,437	14,381,712,705
28	Head Office Building *	2,234,677,897	2,147,175,891
29	HVDC 400kv back to back substation project	62,774,312	62,774,312
30	Integrated Capacity Development Project in the power transmission system of BD	49,250	-
31	Ruppur Paromanobik Biddut Nirman Prokolpo	7,815,029,549	6,903,074,008
32	Kodda 132/33 KV S/S Project	260,929,387	260,909,375
33	Kodda-Rajendrapur 132kv double circuit TLP	781,376,812	780,990,274
34	DTIMEZRPS Mirsharail project	2,661,415,053	2,660,909,224
35	Matarbari-Madunaghat 400 KV TL Project	10,863,908,202	10,625,447,803
36	Dhaka-Chittagong MPGS Project (MMM)	21,657,551,126	15,995,975,020
37	Mongla Khulna (South) 230 KV TLP	1,198,900,161	1,163,571,362
38	Management Training Centre Building, Agargaon	231,825,669	231,825,669
39	Mymensingh Tangail Bhaluka and Jamalpur Sherpur 132kv TL	198,502	198,502
40	National Power Transmission Network Development	21,179,320,799	20,287,370,674
41	Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
42	Aminbazar Old Airport 132KV TLP	110,527,750	110,527,750
43	Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
44	Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	19,328,029,504	19,214,572,177
45	Patuakhali-Payra 230kv TL Project	2,787,710,270	2,787,621,162
46	Payra Power Station 400/138/33KV SS Project	911,984,890	931,858,852
47	Rajendrapur 132kv GIS S/S project	974,017,513	973,944,638
48	RE Component of MUSCCFP	676,656,349	643,062,695
49	Reconductoring of 132kv TLP	1,611,661,831	1,595,473,257
50	Rahanpur Interim SS Project	14,823,493	470
51	Rural Trans. Network Development and Renovation Project (Energy Efficiency in Grid	2,562,209,424	1,460,082,680
52	Sahajibazar XLPE Cable Replacement Project	103,177,443	103,177,443
53	South Western Transmission Expansion Project	12,672,106,397	9,704,081,058
54	Western Grid Network Development Project	9,953,606,956	9,825,243,581
55	Inventory in Transit	32,418,735	150,903,895
	Balance	169,148,786,910	164,427,566,284

*Head Office Building partially has now been used.

J. S. S.

	31.12.2021 BDT	30.06.2021 BDT
03 Investment in FDR	3,390,000,000	4,820,000,000
This represents investment in fixed deposit with different Banks.		
04 Inventories		
Inventory of Stores	3,627,178,152	2,728,484,768
	3,627,178,152	2,728,484,768
These represent the closing inventory of electrical goods as at 31 December 2021. 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	8,259,990,519	8,071,292,183
Other receivables (note 5.2)	58,494,890	48,070,659
	8,318,485,409	8,119,362,842
05.2 Other receivables		
Receivable from Others	3,730,122	4,680,546
Interest receivable	54,764,768	43,390,113
	58,494,890	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	31,060,470	28,060,949
Advance against expenses	26,962,354	13,790,609
Advance against office rent	1,554,650	1,554,650
Advances given by projects	22,580,021,178	21,464,279,478
Advance -Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
Advance against Koddia Loan	157,992,591.65	116,206,165
Advance tax	12,687,514,164	11,831,770,535
Deposits	51,217,115	1,285,569
	35,539,662,149	33,460,287,580
06.2 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	998,439	853,513
Balances with banks	17,887,280,443	9,556,955,656
Current deposit accounts	10,314,044,764	4,748,835,371
Short term deposit accounts	7,573,235,679	4,808,120,285
Balance	17,888,278,882	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 Tk. 10 each	7,127,269,910	7,127,269,910

	31.12.2021 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 & 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 period from the GoB as part of equity in respect of development projects	6,005,898,890	13,107,476,423
	<u>77,811,443,381</u>	<u>71,966,322,082</u>
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	<u>77,805,962,854</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	74,071,193,699	70,919,119,555
GoB loan	48,219,700,500	44,603,402,816
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	186,260,950	203,708,226
KFW loan	8,623,281,495	8,125,442,875
Danida loan	557,639,530	611,085,086
NDF loan	393,681,358	432,068,705
JBIC loan BD 52 , 55, 70, 76, 81 & 103	42,820,361,109	37,494,586,249
IDA loan (No 4508, 53810, 6177 & 60100)	13,745,897,868	13,096,706,005
EDCF loan	7,514,336,797	7,435,515,082
HSBC loan	19,672,017	32,391,775
IDB loan BD 01.72	5,878,388,676	5,752,286,372
Indian 3rd LOC Loan	6,147,040,328	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)	885,200,424	-
Energy Pac Engrin.Loan for 132 KV Amnura SS and Asso. TL Pro.	73,765,565	140,182,850
GCL Loan-2019/1 Total No (673) for G to G Project	13,137,425,991	13,137,425,991
	<u>225,908,947,831</u>	<u>211,605,526,751</u>
Less: Transferred to Term loan-interest bearing i.e. Current portion of long term loan	(955,431,138)	(2,033,001,510)
Total long term loan	<u>224,953,516,693</u>	<u>209,572,525,241</u>
Add: Long term interest	35,009,308,205	33,215,590,674
Balance	<u>259,962,824,898</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 period	-	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 period 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>

	31.12.2021 BDT	30.06.2021 BDT
12	Deferred Liability- gratuity	
	2,894,452,631	2,797,771,548
	210,000,000	262,268,146
	<u>3,104,452,631</u>	<u>3,060,039,694</u>
	(829,476,261)	(165,587,063)
	<u>2,274,976,370</u>	<u>2,894,452,631</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>	
	7,643,123,842	7,380,025,871
	-	-
	663,741,494	263,097,971
	<u>8,306,865,336</u>	<u>7,643,123,842</u>
13.1	Calculation of Deferred tax liabilities	
	Deferred tax Liability	
	Carrying amount of Property, Plant & Equipments excluding permanent differences	
	131,402,676,106	123,732,478,108
	(92,263,063,010)	(86,911,976,293)
	<u>39,139,613,096</u>	<u>36,820,501,815</u>
	(A)	
	Deferred tax asset	
	3,104,452,631	3,060,039,694
	(829,476,261)	(165,587,063)
	<u>2,274,976,370</u>	<u>2,894,452,631</u>
	(B)	
	Deferred tax Liability	
	54,764,768	43,390,113
	-	-
	<u>54,764,768</u>	<u>43,390,113</u>
	(C)	
	(D) = (A-B+C)	
	<u>36,919,401,494</u>	<u>33,969,439,297</u>
	(D X 22.5%)	
	<u>8,306,865,336</u>	<u>7,643,123,842</u>
14	Interest Payable	
	This represents the interest payable for the period. The movement of the above amount is given below:	
	34,077,637,403	29,281,029,065
	2,213,106,585	6,973,396,394
	<u>36,290,743,988</u>	<u>36,254,425,459</u>
	(882,481,630)	(2,176,788,056)
	<u>35,408,262,359</u>	<u>34,077,637,403</u>
	398,954,154	862,046,729
	35,009,308,205	33,215,590,674
	<u>35,408,262,359</u>	<u>34,077,637,403</u>
15	Liabilities for expenses	
	150,895	1,590,744
	950,680	805,205
	900,000	900,000
	215,263,010	215,263,010
	913,297,544	1,190,576,407
	<u>1,130,562,129</u>	<u>1,409,135,366</u>

16	Liabilities for other finance		
	Workers' profit participation fund (note 16.1)	385,409,413	237,184,684
	Unclaimed Dividend (note 16.2)	1,986,086	30,598,157
	Interest Payable on Unclaimed Dividend/Other Dividend related Payable	8,128,991	8,144,592
	Performance guarantee	10,076,841	10,076,841
	Account current with corporation and other offices	734,953,017	114,415,227
	Deposit Works	3,040,828,104	3,298,180,783
	Advance rent receipt - UGC	-	80,000,000
	Advance rent receipt - MBL(Aftabnagar)	2,000,000	2,000,000
	Revenue sharing payable BTRC	4,497,572	-
	Advance receipt of PF contribution -lien	14,256	14,256
	Fraction bonus share sales proceeds payable	-	403,252
	Liabilities for unsettled audit objection	5,586,432	6,423,997
	Employees provident fund	3,027,023	1,826,150
	WPPF Payable	330,949	539,771
	Liabilities for unsettled liquidated damage	767,325,023	1,656,282,797
	Contractors earnest/security/retention money	6,419,407,093	6,352,213,033
	Tax/VAT withheld from contractor/suppliers	222,176,996	208,998,390
	Tax withheld from employees	5,018,780	2,290,030
	Revenue stamp	210,219	47,684
	Prime Minister relief fund	(1,736)	(1,736)
	Insurance claim payable	3,701,769	5,482,769
	Union subscription	437,653	383,816
		<u>11,615,114,479</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	148,224,729	214,883,021
	Transfer to WPPF trust A/c	-	(216,387,421)
	Balance	<u>385,409,413</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	714,135	719,643
	Year ended 30 June 2020	685,752	691,242
		<u>1,986,086</u>	<u>30,598,157</u>
17	Provision for taxation		
	Balance as at 01 July	2,092,976,911	1,437,094,343
	Add: Addition during the period	<u>337,385,908</u>	<u>655,882,568</u>
		2,430,362,819	2,092,976,911
	Less: Paid/Adjustment during the period	-	-
	Balance	<u>2,430,362,819</u>	<u>2,092,976,911</u>

J. S. R.

	July to Dec. 31, 2021 Taka	July to Dec. 31, 2020 Taka
18 Revenue		
Transmission/wheeling charge	11,300,146,984	10,635,053,781
Optical Fiber charge	312,127,011	216,773,143
	11,612,273,995	10,851,826,924
19 Transmission expenses		
Salary and other employee benefits	1,360,759,394	1,326,367,346
Travelling and conveyance	47,312,612	38,833,030
Functions, games and entertainment	86,833	382,246
Rent, rates and taxes	16,959,119	6,586,991
Postage, telephone and fax	9,849,011	2,639,292
Recruitment and training	29,581,244	6,738,380
CPF contribution	56,843,017	49,547,166
Gratuity	171,793,678	182,500,000
Electricity and power	181,012,693	164,874,039
Office Expenses	3,144,425	4,330,569
Fuel and lubricant	11,105,623	10,567,431
Security expense	110,319,693	120,316,326
Insurance	465,088	566,402
Bank charges and commission	2,405,139	3,019,272
Consultancy	3,100,230	974,979
Repair and maintenance	238,605,538	234,665,950
C & F, carrying and handling	375,389	206,299
Miscellaneous expenses	-	-
Depreciation (Note: 1)	3,289,815,882	3,190,465,817
	5,533,534,608	5,343,681,534

JSR

	July to December 31, 2021	July to December 31, 2020
	Taka	Taka
20 Administrative expenses		
Salary and other employee benefits	168,183,745	163,933,043
Travelling and conveyance	1,868,897	1,533,945
Functions, games and entertainment	914,697	4,026,588
Rent, rates and taxes	20,837,000	8,093,176
Postage, telephone and fax	4,707,612	1,261,524
Recruitment and training	32,826,444	7,477,612
CPF contribution	4,869,085	4,244,134
Gratuity	35,186,657	37,400,000
Electricity and power	3,055,533	2,783,109
Office Expenses	5,708,124	7,861,348
Fuel and lubricant	3,482,086	3,313,340
Security expense	1,498,362	1,634,136
Insurance	1,685,111	2,052,191
Bank charges and commission	46,583	58,477
Consultancy	14,238,864	4,477,921
Repair and maintenance	7,709,666	7,582,372
C & F, carrying and handling	15,601	8,573
Miscellaneous expenses	-	-
Depreciation (Note: 1)	12,548,986	12,170,016
Advertisement and publicity	4,845,525	4,445,427
Audit fee	1,650,250	228,430
Legal expenses	7,656,400	8,926,523
Fees and renewals	4,013,136	5,556,791
Directors' honorarium and support service allowance	3,270,230	4,098,710
Other honorarium	2,026,510	2,552,645
AGM Expenses	-	-
Donation & Subscription	-	-
Corporate Social Responsibility (CSR) Expenses	9,450,530	5,300,000
Research & Development	13,277,908	34,273,710
	365,573,542	335,293,742
21 Finance income		
Interest Income	227,562,270	249,683,898
	227,562,270	249,683,898
22 Other income		
Rental income	8,815,963	13,192,891
Miscellaneous sales	82,488,740	232,801,407
Grant Income	16,802,977	-
Miscellaneous income	29,969,126	10,268,078
	138,076,805	256,262,376
23 Finance expenses		
Interest Expenses	2,213,106,585	2,180,303,089
Foreign Exchange Loss/(Gain)	752,979,034	516,972,898
	2,966,085,619	2,697,275,988
24 Income tax expense/(Income)		
Current tax	337,385,908	328,767,092
Deferred Tax (Income)/Expenses related to the origination and reversal of temporary differences	663,741,494	719,037,985
	1,001,127,402	1,047,805,077

J. S. R.

24.1 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

Income (Tk.) (i)	Rate (ii)	July to December 31, 2021 Taka	Tax (iii) = (i X ii)
-	22.50%		-
11,240,658,657	3%		337,219,760
11,923,148,302	0.60%		71,538,890
	Higher of the above		337,219,760
738,436	22.50%		166,148
			337,385,908

Current Tax

24.2 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, 31 December
 Opening balance of dererred tax liability, 01 July

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

July to December 31, 2021	July to December 31, 2020
Taka	Taka
8,306,865,336	7,916,731,129
(7,643,123,842)	(7,197,693,144)
663,741,494	719,037,985

25 Earning per share (EPS)- basic

Net profit after tax

1,963,367,170

1,791,739,622

Number of Ordinary shares outstanding during the period

712,726,991

712,726,991

EPS - basic

2.75

2.51

25.1 EPS for the period has increased by BDT 0.24 in compare to previous period. The total income of the Company has increased by BDT 620,139,873 and the total expenses of the Company has increased by BDT 448,512,325. The expenses do not incur in line with the Company's income. Hence EPS has increased.

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

Particular	July to December	July to December
	31, 2021	31, 2020
	Taka	Taka
Cash flows from operating activities		
Net Profit After Tax (as reported)	1,963,367,170	1,791,739,622
Finance Income (Non Operating Income)	(227,562,270)	(249,683,898)
Depreciation	3,302,364,868	3,202,635,833
Adjustment for foreign exchange (gain)/loss	752,979,034	516,972,898
Operating profit before working capital changes	5,791,148,803	5,261,664,456
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Accounts receivable	(199,122,567)	(1,083,368,044)
Advances, deposits and prepayments	(2,079,374,568)	(18,096,949,902)
Inventory	(898,693,384)	(402,721,608)
	(3,177,190,519)	(19,583,039,554)
Adjustments for increase/(decrease) in liabilities:		
Liability for expenses	(278,573,237)	(439,672,368)
Liability for other finance	(400,390,013)	2,302,727,098
Interest payable	(463,092,575)	(522,784,909)
Deferred liability-gratuity	(619,476,261)	173,359,605
Provision for Tax	337,385,908	328,767,092
Deferred tax liability	663,741,494	719,037,985
	(760,404,684)	2,561,434,503
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities		
Increase/ (decrease) in Interest receivable	11,374,655	25,067,527
Increase/ (decrease) in Advance for WIP	1,115,741,700	17,192,155,613
(Increase)/ decrease in Unclaimed Dividend	28,612,071	100,173
Understated expenses of prior year	-	3,190,120
Adjustments for the long term portion of interest:		
Interest expense included long term portion (IDC) (note 26.2)	1,793,717,531	1,838,585,679
	2,949,445,957	19,059,099,111
Net cash flow from operating activities	4,802,999,557	7,299,158,518
Net operating cash flow per share Current Year	6.74	10.24

26.1 The reason for deviation of net operating cash flow per share from Tk. 10.24 to Tk. 6.74, net decrease by Tk. 3.50 due to increase in payment to suppliers, contractors and employees by Tk. 3,989,961,614 where as collection from customers increase by Tk. 1,629,967,534.

John

26.1.1 Cash receipts from customers:

Opening balance of Accounts Receivable	8,071,292,183	6,205,596,521
Sales revenue (as reported)	11,612,273,995	10,851,826,924
	19,683,566,178	17,057,423,445
Closing balance of Accounts Receivable	(8,259,990,519)	(7,263,815,320)
Cash received from customer during the year	11,423,575,659	9,793,608,125

26.1.2 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	12,015,504,492	10,777,322,838
Deferred liability-gratuity	2,894,452,631	2,797,771,548
	16,319,092,489	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	5,533,534,608	5,343,681,534
Administrative expenses	365,573,542	335,293,742
Contribution to WPPF	148,224,729	141,977,235
	6,047,332,879	5,820,952,511

Closing balance of Current Liabilities:		
Liability for expenses	(1,130,562,129)	(935,209,006)
Liability for other finance	(11,615,114,479)	(13,080,049,936)
Deferred liability-gratuity	(2,274,976,370)	(2,971,131,153)
	(15,020,652,978)	(16,986,390,095)

Closing balance of Current Assets:		
Advances, deposits and prepayments	35,539,662,149	32,482,507,680
Inventory	3,627,178,152	2,472,314,951
	39,166,840,301	34,954,822,631

Other Adjustment to reconcile cash payment for operating expenses:		
Depreciation expenses	(3,302,364,868)	(3,202,635,833)
Prior Adjustment	-	(3,190,120)
Increase/ (decrease) in receivable from others	(950,424)	81,718
Increase/ (decrease) in Advance for WIP	(1,115,741,700)	(17,192,155,613)
Liabilities increased for unpaid dividend during the year	(28,612,071)	(100,173)
	(4,447,669,063)	(20,398,000,021)

Cash paid to suppliers, contractors and employees during the year **5,876,171,277** **1,886,209,663**

26.2 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)	35,009,308,205	30,118,038,967
	1,793,717,531	1,838,585,679

27 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 31 December 2021</u>
			BDT	BDT (Dr)	BDT (Cr)	BDT
Bangladesh Power Development Board (BPDB)	Majority shareholder	Transmission charge	3,948,941,420	1,605,416,247	902,644,196	4,651,713,471

28 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.

29 Event After the reporting period

The Board of Directors recommended 20% cash dividend for the year 2020-21 which is subject to the approval at the forthcoming AGM which will be held on the 29th January 2022.

Net Operating Cash Flow Per Share(NOCFPS)

	<u>Net operating cash flow</u> Number of shares		BDT
Half Yearly 2021-22	<u>4,802,999,557</u> 712,726,991	=	6.74
Half Yearly 2020-21	<u>7,299,158,518</u> 712,726,991	=	10.24

Earning Per Share (EPS)

	<u>Net Income After Tax</u> Number of shares		
Half Yearly 2021-22	<u>1,963,367,170</u> 712,726,991	=	2.75
Half Yearly 2020-21	<u>1,791,739,622</u> 712,726,991	=	2.51

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u> Number of shares		
Half Yearly 2021-22	<u>93,968,208,110</u> 712,726,991	=	131.84
Half Yearly 2020-21	<u>85,809,997,512</u> 712,726,991	=	120.40