

Power Grid Company of Bangladesh Limited

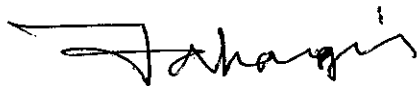
In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2022 of the Company as below:

First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2022

**Statement of Financial Position (Un-audited)
as at 30 September 2022**

	Notes	September 2022 BDT	June 2022 BDT
ASSETS			
Non-Current Assets			
Property, plant and equipment	01	164,129,843,477	153,423,948,737
Capital work-in-progress	02	219,053,367,221	217,688,943,469
		383,183,210,698	371,112,892,206
Current assets			
Investment in FDR	03	3,720,000,000	3,990,000,000
Inventories	04	4,086,175,371	4,193,679,296
Accounts and other receivables	05	10,826,179,595	9,642,018,067
Advances, deposits and prepayments	06	37,540,734,915	37,616,997,376
Cash and cash equivalents	07	9,958,136,407	5,312,467,313
		66,131,226,288	60,755,162,052
TOTAL ASSETS		449,314,436,986	431,868,054,258
EQUITY AND LIABILITIES			
Equity			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	83,248,146,278	80,432,660,225
Retained earnings		8,746,893,557	7,706,669,395
		99,122,309,745	95,266,599,530
Non-current liabilities			
Term loan-interest bearing	10	319,021,833,532	306,030,356,224
Grant from SIDA, KFW & ADB	11	2,134,232,526	2,134,232,526
Deferred liability-gratuity	12	1,746,474,032	1,672,961,393
Deferred tax liabilities	13	7,728,331,054	7,515,988,807
		330,630,871,144	317,353,538,950
Current liabilities			
Term loan-interest bearing	10	2,880,475,597	2,880,475,597
Interest Payable	14	1,072,260,347	1,072,260,347
Liabilities for expenses	15	1,779,384,746	2,121,292,981
Liabilities for other finance	16	10,621,915,325	10,240,773,064
Unclaimed dividend	17	2,274,348	2,332,488
Provision for taxation	18	3,204,945,734	2,930,781,301
		19,561,256,097	19,247,915,778
Total liabilities		350,192,127,241	336,601,454,728
TOTAL EQUITY AND LIABILITIES		449,314,436,986	431,868,054,258

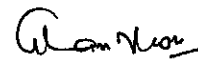
The accounting explanatory notes 1 to 27 form an integral part of these Financial Statements




Company Secretary



Executive Director (Finance)



Managing Director

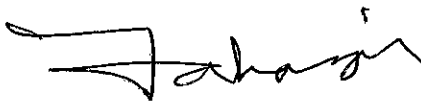


Director

Power Grid Company of Bangladesh Limited
Statement of Comprehensive Income (Un-audited)
for the period of July to September 30, 2022

	Notes	July to Sept. 30, 2022	July to Sept. 30, 2021
		BDT	BDT
Revenue	19	6,914,316,479	6,425,324,764
Transmission expenses	20	(3,006,022,355)	(2,756,008,408)
Gross profit		3,908,294,124	3,669,316,356
Administrative expenses	21	(154,216,668)	(177,697,270)
Results from operating activities		3,754,077,456	3,491,619,086
Finance income	22	51,523,907	58,569,644
Other income	23	498,188,995	15,629,614
Finance expenses:	24	(2,700,722,973)	(1,611,575,316)
Interest Expenses		(1,169,093,251)	(1,230,006,566)
Foreign Exchange Loss		(1,531,629,722)	(381,568,750)
Profit before contribution to WPPF		1,603,067,384	1,954,243,028
Contribution to WPPF		(76,336,542)	(93,059,192)
Profit before income tax		1,526,730,842	1,861,183,836
Income tax:	25	(486,506,680)	(561,119,254)
Current Tax		(274,164,433)	(156,067,110)
Deferred Tax		(212,342,247)	(405,052,144)
Profit after tax carried forward		1,040,224,162	1,300,064,583
Basic Earnings Per Share	26	1.46	1.82

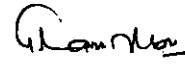
The accounting explanatory notes 1 to 27 form an integral part of these Financial Statements



Company Secretary



Executive Director (Finance)



Managing Director



Director

Power Grid Company of Bangladesh Limited
Statement of changes in equity (Un-audited)
For the Period of July to September 30, 2022

	<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

	<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 2022	7,127,269,910	80,432,660,225	7,706,669,395	95,266,599,530
Profit for the Period	-	-	1,040,224,162	1,040,224,162
Net investment received during the Period	-	2,815,486,053	-	2,815,486,053
Balance as at 30 September 2022	7,127,269,910	83,248,146,278	8,746,893,557	99,122,309,745




 Company Secretary



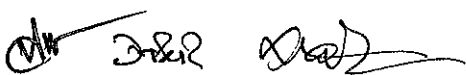
 Executive Director (Finance)



 Managing Director

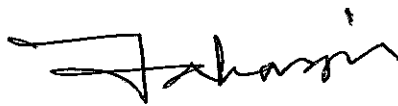


 Director



Power Grid Company of Bangladesh Limited
Statement of cash flows (Un-audited)
For the Period from July to September 30, 2022


	July to Sept 30, 2022	July to Sept 30, 2021
	BDT	BDT
A. Cash flows from operating activities		
Cash receipts from customers (Note 27.1.1)	5,733,239,667	5,445,452,349
Cash paid to suppliers, contractors, employees (Rearranged) (Note 27.1.2)	<u>(1,182,974,204)</u>	<u>(3,018,180,312)</u>
Cash generated from operating activities	4,550,265,463	2,427,272,037
Others Income	505,649,077	12,099,269
Interest paid	(21,849)	(5,402,429)
Income taxes paid (Rearranged)	<u>(475,181,308)</u>	<u>(505,222,166)</u>
Net cash from operating activities (Note 27.1)	<u>4,580,711,383</u>	<u>1,928,746,711</u>
B. Cash flows from investing activities		
Interest received	40,979,108	70,881,975
Addition to property, plant and equipments and capital work-in-progress	(11,438,020,863)	(4,454,834,567)
Investment in fixed deposit	270,000,000	1,080,000,000
Net cash used in investing activities	<u>(11,127,041,755)</u>	<u>(3,303,952,592)</u>
C. Cash flows from financing activities		
Share capital and deposit for share	2,815,486,053	2,644,627,258
Long term loan	8,376,571,553	2,826,933,122
Dividend paid	(58,140)	(28,608,470)
Net cash from financing activities	<u>11,191,999,466</u>	<u>5,442,951,910</u>
D. Net increase in cash and cash equivalents (A+B+C)	4,645,669,094	4,067,746,029
E. Opening cash and cash equivalents	5,312,467,313	9,557,809,169
F. Closing cash and cash equivalents (D+E)	<u>9,958,136,407</u>	<u>13,625,555,198</u>



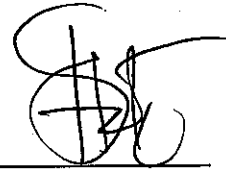
Company Secretary



Executive Director (Finance)



Managing Director



Director



1 Property, plant and equipment

Figures in Taka

Particulars	Cost				Depreciation				Written down value		
	Balance as at 01 July 2022	Addition during the period	(Disposal) / Adjustment for the period	Balance as at 30 September 2022	Rate %	Balance as at 01 July 2022	(Disposal) / adjustment during the year	Charged for the period	Balance as at 30 September 2022	As at 30 Sept. 2022	As at 30 June 2022
Land and land development	13,915,678,021	-	-	13,915,678,021	-	-	-	-	-	13,915,678,021	13,915,678,021
Building	878,594,434	494,152	-	879,028,586	5	242,225,162	-	10,835,574	253,060,736	625,967,850	636,309,272
Plant and machinery (substation and transmission line)	228,872,432,503	12,552,433,481	-	241,424,865,984	3.5	90,784,564,944	-	1,795,373,898	92,579,938,841	148,844,927,143	138,087,867,559
Motor vehicle	1,330,060,465	-	-	1,330,060,465	20	1,139,021,404	-	19,488,533	1,158,509,937	171,550,528	191,039,061
Office equipment	863,857,930	322,057	-	864,179,987	10	384,901,192	-	19,676,823	404,578,015	459,601,972	478,966,738
Computer & Accessories	120,888,177	2,274,295	-	123,162,472	10	61,849,981	-	2,487,928	64,337,909	58,824,563	59,038,196
Signboard	56,411,853	-	-	56,411,853	25	56,411,853	-	-	56,411,853	-	-
Furniture and fixture	129,708,520	593,115	-	130,301,635	10	74,848,630	-	2,359,604	77,008,234	53,293,400	55,059,889
Total	246,167,571,903	12,556,117,100	-	258,723,689,002		92,743,623,165	-	1,850,222,360	94,593,845,525	164,129,843,477	153,423,948,737

Depreciation allocated to: July to Sept. 2022 July to Sept. 2021

Transmission expenses (Note 20)	1,843,191,515	1,641,463,212
Administrative expenses (Note 21)	7,030,845	6,261,353
	<u>1,850,222,360</u>	<u>1,647,724,565</u>

2 Capital work-in-progress
Balance as at 1 July
Add: Cost incurred during the year
Less: Adjustment/transfer to assets
Balance

30.09.2022 BDT	30.06.2022 BDT
217,688,943,469	165,846,235,245
13,877,029,247	73,499,724,554
(12,512,605,495)	(21,657,016,330)
219,053,367,221	217,688,943,469

Project-wise break-up:

Expansion & Strengthening of Power System Network under Chattogram Area	40,376,614	34,714,383
Barapukuria-Bogura-Kaliakoir 400 KV TL Project	4,297,839,247	1,452,885,084
Dhaka and Western Zone Transmission Grid Expansion Project (DWZTGE)	1,379,682,991	1,224,192,093
Rahanpur (Chapainawabganj)-Monakosa 400 KV TL Project	2,336,012,157	2,335,861,234
Project-1 (102088)	552,671,285	543,245,191
SE-Project 2 (102100)	5,627,005	-
Baskhali LILO to Matarbari-Madunaghat 400 KV TLP	1,100,270,920	1,100,270,920
Deposit Work at Payra Gopalgonj 400 KV with BCPL Project	1,734,654,302	1,734,654,302
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 Substation	317,459,123	198,582,888
Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	21,023,698,296	20,957,459,795
132 KV Arnura Substation & Associated TLP	819,499,101	819,499,101
Bakerganj-Barguna 132kv and Barguna S/s construction Project	1,026,396,144	1,026,396,144
Bay Extension at Tongi and Rampura SS Construction Project	187,780,761	187,780,761
Bangladesh power system reliability and efficiency improvement Project	440,710,866	423,122,314
Capacity Enhancement of Existing Grid Substations and Transmission Lines	6,346,644	3,770,024
ESPNER Eastern Region Project	11,947,464,976	8,606,296,343
Power Grid Network Strengthening Project (G to G)	4,320,148,714	4,286,333,615
GRIC CIRCLE Dhaka(NORTH) WIP	511,431,174	511,431,174
400/230/132 KV Grid Network Development Project	17,129,482,548	17,033,999,256
Head Office Building	2,382,198,708	2,357,101,445
HVDC 400kv back to back substation project	62,774,312	62,774,312
Integrated Capacity Develop. Project in the power transmission system of BD.	69,665	69,090
Infrast. Dev. for Evacuation Facilities of Rooppur Nuclear Power Plant Project	31,765,253,532	27,895,013,675
Madunaghat-Bhulta 765kV TL Feasibility Study Project.	351,140	351,140
PGCB DTIMEZRPS Mirsharai Project	2,499,396,683	2,499,167,800
Matarbari-Madunaghat 400kv TL Project	-	11,543,369,795
Dhaka-Chittagongj MPGS Project (MMM)	28,662,149,920	27,965,422,311
Mongla Khulna (South) 230KV TLP	1,345,282,777	1,345,282,777
Management Training Centre Building,Agargaon	231,825,669	231,825,669
National Power Transmission Network Development project	21,692,446,785	21,692,446,785
Sylhet Shahjibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
Shahibazar Ashuganj 132 Kv TL	158,988,750	158,988,750
Patuakhali(Payra)-Gopalgonj 400kv TL Project	20,066,075,933	20,035,277,332
RE Component of MUSCCFP	656,209,976	656,209,976
Rahanpur Interim SS Project	526,464,557	526,464,557
Rural Trans. Network Development and Renovation Project (EEGBPSP)	7,254,796,957	6,798,117,047
South Western Transmission Expansion Project	16,230,621,813	16,044,625,140
Western Grid Network Development Project	10,870,734,165	10,870,737,165
Foreign Exchange Fluctuation Loss (Note 2.1)	5,315,172,348	4,370,203,418
Inventory in Transit	32,418,735	32,418,735
Total	219,053,367,221	217,688,943,469

2.1 Foreign Exchange Fluctuation Loss for ongoing projects:

Opening balance as at 01 July	4,370,203,418	1,418,668,961
Exchange Loss/(Gain) during the year*	1,914,204,630	3,181,554,356
	6,284,408,048	4,600,223,317
Less: Transferred to Fixed Assets	(969,235,700)	(230,019,900)
Closing balance as at 30 June	5,315,172,348	4,370,203,418

*Foreign exchange loss due to the translation of foreign currency loan amount to BDT at end of the reporting period for the on-going projects has been capitalized under capital work-in-progress as per section 185 (Schedule -XI, Part - I) of the Companies Act,1994. The conversion rate from foreign currency to BDT as mentioned below:

Foreign Currency	Conversion rate @ BDT	Conversion rate @ BDT
USD	96.0000	93.4500
EURO	95.4085	97.5898
JPY	0.6666	0.6842
SEK	8.9369	9.1384
RMB	14.8725	13.9336

	30.09.2022 BDT	30.06.2022 BDT
3 Investment in FDR	3,720,000,000	3,990,000,000
This represents investment in fixed deposit with various scheduled banks.		
4 Inventories	4,086,175,371	4,193,679,296
These represent the closing inventory of electrical goods as at 30 Sept. 2022 and 30 June 2022 respectively.		
5 Accounts and other receivables		
Receivable from wheeling and optical fiber charge	10,729,245,617	9,548,168,805
Other receivables (note 5.1)	96,933,978	93,849,262
	10,826,179,595	9,642,018,067
5.1 Other receivables		
Receivable from Others	6,988,794	14,448,877
Interest receivable	89,945,184	79,400,385
	96,933,978	93,849,262
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	80,635,734	63,840,871
Advance against expenses	4,084,428	4,007,703
Advance against office rent	1,554,650	1,554,650
Advance Income Tax -AIT	14,139,238,146	13,664,056,838
Advances given by projects	23,083,157,906	23,651,473,264
Advance against Koddia Loan	157,992,592	157,992,592
Deposits	70,762,971	70,762,971
	37,540,734,915	37,616,997,376
7 Cash and cash equivalents		
Cash in hand	1,021,769	974,865
<u>Balances with banks as:</u>		
Current deposit accounts	52,355,921	99,170,396
Short term deposit accounts	9,904,758,717	5,212,322,052
	9,957,114,638	5,311,492,448
	9,958,136,407	5,312,467,313
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

	30.09.2022 BDT	30.06.2022 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.		
Balance as at 1 July	80,432,660,225	71,805,544,491
Add: Received during the year from the GoB as part of equity in respect of development projects	2,815,486,053	10,427,154,106
	83,248,146,278	82,232,698,597
Less: Refunded to GoB the surplus fund released by GoB	-	(1,800,038,372)
Balance	83,248,146,278	80,432,660,225
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	85,911,898,781	83,423,536,172
GoB loan	51,437,744,233	49,560,753,557
Assigned loan	3,599,172,321	3,599,172,321
SIDA loan	167,128,745	170,896,992
KFW loan	10,805,253,782	11,018,405,303
Danida loan	515,301,317	527,082,518
NDF loan	363,171,086	371,474,174
JBIC loan BD 52, 55, 70, 76, 81 & 103	44,869,699,229	44,928,839,611
IDA loan (No 4508, 53810, 6177 & 60100)	21,721,630,234	19,713,147,061
EDCF loan	8,407,649,563	8,184,321,371
HSBC loan	779,835	1,716,206
IDB loan BD-0172	8,006,843,058	7,812,183,785
Exim Bank India 3rd LOC Loan (RNPP)	24,502,473,829	21,641,385,935
GCL Loan 2019/1 (673) for G to G Project	15,585,678,861	14,601,755,924
EXIM Bank India Loan(Barapukuria-Bogura-Kaliakoir 400 KV TL Project)	4,190,275,366	2,753,477,858
AIIB Loan L0088A BD (ESPNC A Project)	502,161,122	456,306,668
AIIB Loan L0272A (DWZTGE Project)	504,362,442	504,362,442
	281,091,223,804	269,268,817,898
Less: Transferred to Term loan-interest bearing i.e. Current portion of long term loan	(2,880,475,597)	(2,880,475,597)
Long term loan	278,210,748,207	266,388,342,301
Add: Long term interest	40,811,085,325	39,642,013,923
Balance	319,021,833,532	306,030,356,224
11 Grant from diff Organisation		
Grant from KFW	1,473,990,969	1,473,990,969
Grant from SIDA	71,592,747	71,592,747
Grant from ADB	588,648,810	588,648,810
Balance	2,134,232,526	2,134,232,526

	30.09.2022 BDT	30.06.2022 BDT
12 Deferred Liability- gratuity		
Balance as at 1 July	1,672,961,393	2,894,452,631
Add: Provision made during the year	100,000,000	294,854,701
	<u>1,772,961,393</u>	<u>3,189,307,332</u>
Less: Paid during the year	(26,487,361)	(166,345,939)
Less: Fund Transfer to Gratuity Fund during the year	-	(1,350,000,000)
Balance	<u>1,746,474,032</u>	<u>1,672,961,393</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>		
Opening balance	7,515,988,807	8,230,428,646
Add: Deferred Tax Expenses/(Income) during the year	212,342,247	(714,439,839)
	<u>7,728,331,054</u>	<u>7,515,988,807</u>
Less: Adjustment during the year	-	-
Closing balance	<u>7,728,331,054</u>	<u>7,515,988,807</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>		
Carring amount of Property,Plant & Equipments excluding permanent differences	149,993,011,905	139,225,954,773
Less,Tax base including Unabsorbed Depreciation	(102,917,786,252)	(94,807,037,913)
Taxable Temporary Difference (A)	<u>47,075,225,653</u>	<u>44,418,916,860</u>
Deffered tax asset		
Provision for Gratuly as per Accounts	1,772,961,393	3,189,307,332
Less, Tax base	(26,487,361)	(1,516,345,939)
Deductible Temporary Difference (B)	<u>1,746,474,032</u>	<u>1,672,961,393</u>
Deffered tax Liability		
Interest Receivable *	89,945,184	79,400,385
Less,Tax base	-	-
Taxable Temporary Difference (C)	<u>89,945,184</u>	<u>79,400,385</u>
Foreign Exchange Rate Fluctuation Loss		
Unrealized Fluctuation loss as per Accounts	6,777,041,532	5,357,967,276
Less, Realized Fluctuation loss as per Tax base	-	(112,555,466)
Deductible Temporary Difference (D)	<u>6,777,041,532</u>	<u>5,245,411,810</u>
Net Taxable Temporary Differences (E) = (A-B+C-D)	<u>38,641,655,273</u>	<u>37,579,944,042</u>
Deferred Tax Liability as on 30 Sep 2022 (E X 20%)	<u>7,728,331,054</u>	<u>7,515,988,807</u>

	30.09.2022	30.06.2022
	BDT	BDT
14 Interest Payable		
This represents the interest payable for the period.		
Balance as at 1 July	40,714,274,270	34,077,637,403
Add: Interest charged during the period	1,169,093,251	8,872,645,524
	41,883,367,521	42,950,282,928
Payment/Adjustment made during the year	(21,849)	(2,236,008,658)
Balance	41,883,345,672	40,714,274,270
Interest Payable -Current Portion	1,072,260,347	1,072,260,347
Interest Payable -Long Term Portion	40,811,085,325	39,642,013,923
Total	41,883,345,672	40,714,274,270
15 Liabilities for expenses		
Salary & Bonus Payable	263,255	4,020,555
Gas charge payable	1,089,046	988,936
Audit fee payable	1,150,000	1,150,000
Sundry expense payable	1,776,882,445	2,115,133,490
	1,779,384,746	2,121,292,981
16 Liabilities for other finance		
Workers' profit participation fund (note 16.1)	189,493,660	113,157,118
Interest Payable on Unclaimed Dividend	19,630,052	19,630,627
Performance guarantee	10,076,841	10,076,841
Account current with corporation and other offices (note 16.2)	831,760,469	114,415,227
Deposit Work	2,309,969,179	3,228,952,025
Deposit received from all office	200,000	-
Advance rent receipt - UGC	72,000,000	72,000,000
Advance rent receipt - MBL(Aftabnagar)	2,000,000	2,000,000
Revenue sharing payable BTRC	11,291,629	4,762,184
Advance receipt of PF contribution -lien	14,256	14,256
Liabilities for unsettled audit objection	11,176,965	11,176,965
Employees provident fund	6,301,193	398,683
WPPF Payable	1,556,843	1,466,148
Liabilities for unsettled liquidated damage	111,520	111,520
Contractors earnest/security/retention money	7,121,806,082	6,658,613,775
Tax/VAT withheld from contractor/suppliers	13,419,741	(715,528)
Tax withheld from employees	12,579,553	639,312
Revenue stamp	146,909	48,379
Prime Minister relief fund	(1,736)	(1,736)
Insurance claim payable	8,142,269	3,780,769
Union subscription	239,900	246,500
	10,621,915,325	10,240,773,064

16.1 Provision for Workers' profit participation fund

Balance as at 01 July	113,157,118	237,184,684
Provision made during the period	76,336,542	67,625,780
Transfer to WPPF trust A/c	-	(191,653,346)
Balance	189,493,660	113,157,118

16.2 Account Current with corporation and other offices

BPDB	114,745,358	114,745,358
IBSB Project-cash defalcation	(637,536,768)	(637,536,768)
WPPF	(330,131)	(330,131)
Other Offices	717,345,241	-
	194,223,701	(523,121,541)
Provision for cash defalcation of IBSB project	637,536,768	637,536,768
	831,760,469	114,415,227

17. Unclaimed dividend

Year ended 30 June 2018	704,200	704,200
Year ended 30 June 2019	664,117	664,117
Year ended 30 June 2020	906,031	964,171
	2,274,348	2,332,488

18. Provision for taxation

Balance as at 01 July	2,930,781,301	2,092,976,911
Add: Addition during the period	274,164,433	837,804,390
	3,204,945,734	2,930,781,301
Less: Paid/Adjustment during the period	-	-
Balance	3,204,945,734	2,930,781,301

	July to Sept 30, 2022	July to Sept 30, 2021
	BDT	BDT
19. Revenue		
Transmission/wheeling charge	6,703,197,759	6,258,624,568
Optical Fiber charge	211,118,720	166,700,196
Total	6,914,316,479	6,425,324,764
20. Transmission expenses		
Salary and other benefits to employees	760,835,326	746,576,589
Travelling and conveyance	23,131,990	22,094,378
Functions, games and entertainment	112,155	36,330
Rent, rates and taxes	4,648,119	3,116,044
Postage, telephone and fax	1,438,607	1,269,351
Recruitment and training	2,840,712	10,412,841
CPF contribution	30,705,924	29,154,587
Gratuity	82,548,902	91,246,282
Electricity and power	88,688,480	87,842,783
Office expenses	2,286,580	1,806,941
Fuel and lubricant	5,104,120	4,378,452
Security expenses	60,032,934	54,951,348
Insurance	540,933	181,261
Bank charges and commission	299,218	485,446
Consultancy	30,843	2,744,783
Repair and maintenance	99,530,704	58,227,924
C & F, carrying and handling	55,292	19,855
Depreciation (note 1)	1,843,191,515	1,641,463,212
Total Transmission expenses	3,006,022,355	2,756,008,408
21. Administrative expenses		
Salary and other employee benefits	94,035,827	92,273,511
Travelling and conveyance	913,738	872,751
Functions, games and entertainment	1,181,444	382,698
Rent, rates and taxes	5,710,961	3,828,560
Postage, telephone and fax	687,623	606,722
Recruitment and training	3,152,352	11,555,179
CPF contribution	2,630,222	2,497,337
Gratuity	16,907,607	18,688,998
Electricity and power	1,497,080	1,482,805
Office Expenses	4,150,863	3,280,167
Fuel and lubricant	1,600,359	1,372,831
Security expense	815,367	746,349
Insurance	1,959,913	656,748
Bank charges and commission	5,795	9,402
Consultancy	141,657	12,606,351
Repair and maintenance	3,215,971	1,881,423
C & F, carrying and handling	2,298	825
Depreciation (Note: 1)	7,030,845	6,261,353
Advertisement and publicity	781,867	1,567,022
Audit fee	-	1,474,300
Legal expenses	2,386,620	259,000
Fees and renewals	1,869,812	-
Directors' honorarium and support service allowance	1,334,534	1,523,520
Other honorarium	442,370	591,510
AGM Expenses	-	-
Research & Development	1,761,544	13,277,908
Total Administrative expenses	154,216,668	177,697,270

	July to Sept. 2022 BDT	July to Sept. 2021 BDT
22. Finance Income		
Interest Income	51,523,907	58,569,644
Total	51,523,907	58,569,644
23. Other Income		
Rental income	7,452,069	5,662,243
Miscellaneous sales	476,466,369	7,461,038
Miscellaneous income	14,270,557	2,506,333
Total	498,188,995	15,629,614
24. Finance Expenses		
Interest Expenses	1,169,093,251	1,230,006,566
Foreign Exchange Loss*	1,531,629,722	381,568,750
Total	2,700,722,973	1,611,575,316

* Foreign exchange loss has arisen due to the translation of foreign currency loan amount to BDT at the conversion rate as mentioned below:

Foreign Currency	Conversion rate @ BDT	Conversion rate @ BDT
USD	96.0000	85.5000
EURO	95.4085	99.1715
JPY	0.6666	0.7637
SEK	8.9369	9.7085

25. Income tax expense/(Income)

Current tax (Note 25.1)	274,164,433	156,067,110
Deferred Tax Expenses related to the origination and reversal of temporary differences (Note 25.2)	212,342,247	405,052,144
Total	486,506,680	561,119,254

25.1 Calculation of current tax

Calculation of Current Tax Payable

Income (Tk.)	Rate	Tax 1st Q 2022	Tax 1st Q 2021
(i)	(ii)	(iii) = (i X ii)	(iii) = (i X ii)
Total taxable income during the period	-	20%	-
AIT on wheeling charge u/s-82C (2)b	5,522,120,947	3%	165,842,552
Minimum tax on gross receipt	6,279,867,852	0.60%	37,679,207
Minimum tax { U/S-82C(5) }	Higher of the above	165,842,552	156,012,172
Tax on Income from other source	539,168,103	20%	107,833,621
Tax on income from business (U/S - 30B) for the period	2,441,302	20%	488,260
Current Tax		274,164,433	156,067,110

25.2 Calculation of Deferred Tax Expense/(Income)

Closing balance of dererred tax liability, 30 September	7,728,331,054	8,048,175,986
Opening balance of dererred tax liability, 01 July	(7,515,988,808)	(7,643,123,842)
Deffered Tax Expenses related to the origination and reversal of temporary differences	212,342,247	405,052,144

26. Earning per share (EPS)- basic

Net profit after tax	A	1,040,224,162	1,300,064,583
Number of Ordinary shares outstanding during the year	B	712,726,991	712,726,991
EPS - basic (note 26.1)	(A/B)	1.46	1.82

26.1 EPS for the year has decreased by Tk. 0.36 in compare to previous 1st quarter. The total income of the company has increased by BDT 964,505,359 and the total expenses of the company has increased by BDT 1,224,345,779. The expenses do not incur in line with the company's income. Hence EPS has decreased.

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

Particular	July to Sept 30, 2022	July to Sept 30, 2021
	BDT	BDT
Cash flows from operating activities		
Net Profit After Tax	1,040,224,162	1,300,064,583
Finance income (Non Operating Income)	(51,523,907)	(58,569,644)
Depreciation	1,850,222,360	1,647,724,565
Foreign exchange loss	1,531,629,722	381,568,750
Operating profit before working capital changes	4,370,552,337	3,270,788,254
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Accounts receivable	(1,184,161,529)	(971,090,428)
Advances, deposits and prepayments	76,262,461	(414,523,663)
Inventory	107,503,925	(468,747,489)
Adjustments for increase/(decrease) in liabilities:		
Liability for expenses	(341,908,235)	(117,726,592)
Liability for other finance	381,142,261	(393,523,075)
Interest payable	-	-
Deferred liability-gratuity	73,512,639	(679,056,290)
Provision for Tax	274,164,433	156,067,110
Deferred tax liability	212,342,247	405,052,143
Adjustments for increase/decrease in liabilities and assets which are not related to net cash flows for operating activities		
Advance paid/(adjusted) by Projects against WIP	(568,315,358)	(99,393,534)
Increase/ (decrease) in Interest receivable (Note 5.1)	10,544,799	(12,312,332)
(Increase)/ decrease in Unclaimed Dividend	-	28,608,470
Adjustments for the long term portion of interest:		
Interest expense included long term portion (note 27.2)	1,169,071,402	1,224,604,136
Net cash flow from operating activities	4,580,711,383	1,928,746,711
Net operating cash flow per share during the Period	6.43	2.71

- 27.1 The operating cash flow per share has increased during the period by Tk. 3.72 in compare to previous 1st quarter. The reasons for this increase are decrease in payment to suppliers, contractors and employees by Taka 1,835,206,108 and increase in collection from others income by Taka 493,549,808; increase in collection from customers by Taka 287,787,318.

27.1.1 Cash receipts from customers:		
Opening balance of Accounts Receivable	9,548,168,805	8,071,292,183
Sales revenue (as reported)	6,914,316,479	6,425,324,764
	<u>16,462,485,284</u>	<u>14,496,616,947</u>
Closing balance of Accounts Receivable	(10,729,245,617)	(9,051,164,598)
Cash received from customer during the period	<u>5,733,239,667</u>	<u>5,445,452,349</u>
27.1.2 Cash paid to suppliers, contractors and employees (Rearranged):		
Opening balance of Current Liabilities:	14,035,027,438	16,319,092,489
Liability for expenses	2,121,292,981	1,409,135,366
Liability for other finance	10,240,773,064	12,015,504,492
Deferred liability-gratuity	1,672,961,393	2,894,452,631
Opening balance of Current Assets:	(41,810,676,673)	(36,188,772,348)
Advances, deposits and prepayments	(37,616,997,376)	(33,460,287,580)
Inventory	(4,193,679,296)	(2,728,484,768)
Expenses incurred during the year:	3,236,575,565	3,026,764,870
Transmission Expenses	3,006,022,355	2,756,008,408
Administrative expenses	154,216,668	177,697,270
Contribution to WPPF	76,336,542	93,059,192
Closing balance of Current Liabilities:	(14,147,774,103)	(15,128,786,532)
Liability for expenses	(1,779,384,746)	(1,291,408,774)
Liability for other finance	(10,621,915,325)	(11,621,981,417)
Deferred liability-gratuity	(1,746,474,032)	(2,215,396,341)
Closing balance of Current Assets:	41,626,910,286	37,072,043,500
Advances, deposits and prepayments	37,540,734,915	33,874,811,243
Inventory	4,086,175,371	3,197,232,257
Other Adjustment to reconcile cash payment for operating expenses:	(1,757,088,310)	(2,082,161,667)
Depreciation expenses	(1,850,222,360)	(1,647,724,565)
Advance paid/(adjusted) by Projects against WIP	568,315,358	99,393,534
Advance Tax paid (Rearranged)	(475,181,308)	(505,222,166)
Liabilities increased for unpaid dividend during the year	-	(28,608,470)
Cash paid to suppliers, contractors and employees during the period (Rearranged)	<u>1,182,974,204</u>	<u>3,018,180,312</u>
27.2		
Opening Balance of long-term portion of interest payable (Note 14)	(39,642,013,923)	(33,215,590,674)
Add: Charged during the year long term	-	-
Less: Closing balance of long-term portion of interest payable (Note 14)	40,811,085,325	34,440,194,810
	<u>1,169,071,402</u>	<u>1,224,604,136</u>

BDT

Earning Per Share (EPS)

	<u>Net Income After Tax</u> <u>Number of shares</u>		
1st Qtr. 2021-22	<u>1,300,064,583</u> <u>712,726,991</u>	=	1.82
1st Qtr. 2022-23	<u>1,040,224,162</u> <u>712,726,991</u>	=	1.46

Net Asset Value Per Share (NAVPS)

	<u>Net Asset Value</u> <u>Number of shares</u>		
1st Qtr. 2021-22	<u>89,949,114,418</u> <u>712,726,991</u>	=	126.20
*1st Qtr. 2022-23	<u>99,122,309,745</u> <u>712,726,991</u>	=	139.07

Net Operating Cashflows Per Share (NOCFPS)

	<u>Net Operating Cashflows</u> <u>Number of shares</u>		
1st Qtr. 2021-22	<u>1,928,746,711</u> <u>712,726,991</u>	=	2.71
*1st Qtr. 2022-23	<u>4,580,711,383</u> <u>712,726,991</u>	=	6.43

Return on equity

	<u>Profit after tax</u> <u>Equity</u>		
1st Qtr. 2021-22	<u>1,300,064,583</u> <u>89,949,114,418</u>	=	1.45%
*1st Qtr. 2022-23	<u>1,040,224,162</u> <u>99,122,309,745</u>	=	1.05%