

Ashuganj power station company ltd.

**09 months
Financial statements
(un-audited)**

**3rd quarter ended.
As at 31 March 2023**

Ashuganj Power Station Company Ltd.

Statement of Financial Position (Balance Sheet) (Un-audited)
As at 31 March 2023

| | Notes | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|-------|------------------------|------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4 | 71,348,993,815 | 75,686,355,110 |
| Intangible assets | 5 | 14,917,298 | 8,505,495 |
| Capital works-in-progress | 6 | 23,939,402,172 | 17,361,515,162 |
| Investment in United Ashuganj Energy Limited (UAEL) | 7 | 304,050,000 | 304,050,000 |
| Total non-current assets | | 95,607,363,284 | 93,360,425,767 |
| Current assets | | | |
| Store materials | 8 | 4,988,006,262 | 4,729,219,757 |
| Advances, deposits and pre-payments | 9 | 1,889,424,768 | 1,429,213,687 |
| Accounts and other receivable | 10 | 19,342,154,780 | 8,829,898,563 |
| Short term deposit | 11 | 2,804,022,361 | 5,807,696,330 |
| Cash and cash equivalents | 12 | 7,202,333,523 | 6,998,455,415 |
| Total current assets | | 36,225,941,694 | 27,794,483,751 |
| Total assets | | 131,833,304,977 | 121,154,909,520 |
| Equity and liabilities | | | |
| Equity | | | |
| Share capital | 13 | 13,692,305,330 | 13,692,305,330 |
| GoB equity | 14 | 33,688,364 | 33,688,364 |
| Retained earnings | 15 | 13,594,506,064 | 12,810,265,780 |
| Direct grant | 16 | 344,182,000 | 344,182,000 |
| Land revaluation reserve | 17 | 1,662,339,422 | 1,662,339,422 |
| Total equity | | 29,327,021,180 | 28,542,780,896 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Government loan | 18 | 5,005,155,110 | 3,528,410,603 |
| Foreign loan | 19 | 37,590,302,656 | 32,746,551,654 |
| Export credit agency (ECA) loan | 20 | 13,168,044,971 | 14,532,092,280 |
| Bond payable | 21 | 5,287,500,000 | 6,000,007,669 |
| Deferred tax | 22 | 11,028,407,181 | 10,728,407,184 |
| Advance land lease rent from UAEL | 23 | 146,957,500 | 162,160,000 |
| Deferred liabilities for gratuity | 24 | 212,304,979 | 136,915,826 |
| | | 72,438,672,397 | 67,834,545,215 |
| Subordinated loan-debt service liabilities | 25 | 10,252,300,000 | 10,252,300,000 |
| Total non-current liabilities | | 82,690,972,397 | 78,086,845,215 |
| Current liabilities | | | |
| Provision for income tax | 26 | 209,908,584 | 272,248,132 |
| Current portion of loan | 27 | 8,214,993,449 | 8,513,545,896 |
| Advance land lease rent from UAEL | | 20,270,000 | 20,270,000 |
| Liability for interest expense | 28 | 2,817,301,474 | 2,591,469,140 |
| Trade payable | 29 | 7,324,934,863 | 2,639,246,916 |
| Liability for expenses | 30 | 1,092,258,938 | 375,319,669 |
| Worker's profit participation fund (WPPF) | 31 | 135,644,091 | 113,183,656 |
| Total current liabilities | | 19,815,311,399 | 14,525,283,408 |
| Total liabilities | | 102,506,283,795 | 92,612,128,624 |
| Total equity and liabilities | | 131,833,304,977 | 121,154,909,520 |

These financial statements should be read in conjunction with annexed notes



Mohammad Abul
Mansur
Company Secretary



Nandan Chandra Dey
Executive Director (Finance)



AMM Sazzadur
Rahman
Managing Director



Mamta Uddin
Ahmed
Director

Ashuganj Power Station Company Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement) (Un-audited)
For the period ended 31 March 2023

| Particulars | Notes | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|--|-------|----------------------------------|----------------------------------|
| Revenue | | | |
| Sale of electricity | 32 | 21,928,915,360 | 16,874,438,440 |
| Cost of sales | 33 | 13,492,448,210 | 10,150,480,667 |
| Gross profit | | 8,436,467,150 | 6,723,957,773 |
| Other operating income | 34 | 111,921,356 | 99,703,571 |
| | | 8,548,388,506 | 6,823,661,344 |
| Operation and maintenance expenses | | | |
| Personnel expenses | 35 | 971,182,572 | 915,365,930 |
| Office and other expenses | 36 | 61,921,427 | 78,782,893 |
| Repair and maintenance | 37 | 105,083,217 | 98,880,149 |
| Depreciation expenses | | 50,094,260 | 48,024,512 |
| Amortisation expenses | | 5,539,398 | - |
| | | 1,193,820,873 | 1,141,053,484 |
| Operating profit | | 7,354,567,633 | 5,682,607,860 |
| Finance income | 38 | 399,122,779 | 498,621,543 |
| Financial expense | 39 | 2,333,309,844 | 2,890,334,796 |
| Foreign currency (gain)/loss | 40 | 3,171,145,845 | 740,430,839 |
| Profit before worker's profit participation fund (WPPF) | | 2,249,234,723 | 2,550,463,769 |
| Contribution to WPPF | | 82,825,054 | 121,450,656 |
| Income before tax | | 2,166,409,668 | 2,429,013,113 |
| Income tax expense | | | |
| Current tax | 26.1 | 209,908,584 | 211,292,755 |
| Deferred tax | | 300,000,000 | 285,000,000 |
| | | 509,908,584 | 496,292,755 |
| Profit for the year | | 1,656,501,084 | 1,932,720,358 |
| Other comprehensive income (Land revaluation reserve) | | - | 1,662,339,422 |
| Total comprehensive income | | 1,656,501,084 | 3,595,059,780 |
| Earnings per share: | | | |
| Basic earnings per share of BDT 10 | | 1.21 | 1.41 |
| Diluted earnings per share of BDT 10 | | 0.69 | 0.81 |

These financial statements should be read in conjunction with annexed notes



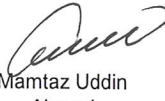
Mohammad Abul
Mansur
Company Secretary



Nandan Chandra Dey
Executive Director (Finance)



AMM Sazzadur
Rahman
Managing Director



Mamtaz Uddin
Ahmed
Director

Dhaka, Bangladesh
Dated, 14 June 2023

Ashuganj Power Station Company Ltd.

Statement of Cash Flows (Un-audited)
For the period ended 31 March 2023

| | 31-Mar-23 BDT | 31-Mar-22 BDT |
|---|------------------------|------------------------|
| Cash flows from operating activities | | |
| Cash received from operation | 11,289,712,810 | 12,370,441,383 |
| Cash received from other income | 622,787,968 | 631,988,115 |
| Payment for salary and allowances | (895,793,419) | (1,310,681,525) |
| Payment to suppliers | (6,493,598,291) | (6,677,288,020) |
| Finance expense paid | (2,107,477,510) | (3,251,508,139) |
| WPPF payment | (60,364,617) | (215,049,395) |
| Income tax paid | (272,248,132) | (238,577,528) |
| Net cash received from operating activities | 2,083,018,809 | 1,309,324,891 |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (195,743,891) | (104,149,661) |
| Acquisition of intangible assets | (11,951,200) | - |
| Payments towards project cost | (4,728,967,339) | (1,490,848,235) |
| Net cash used in investing activities | (4,936,662,430) | (1,594,997,896) |
| Cash flows from financing activities | | |
| Repayment of government loan | (124,898,901) | (124,898,901) |
| Repayment of foreign loan | (173,653,546) | (235,672,670) |
| Short term deposit | 3,003,673,969 | (853,022,100) |
| Dividend payment | - | (874,440,551) |
| Bond Payment | (712,500,000) | |
| Government loan payment for 450 MW (North) project | (54,830,594) | (54,830,594) |
| ADB loan payment for 450 MW (North) project | (1,219,477,269) | (1,071,785,372) |
| IDB loan payment for 450 MW (North) project | (677,425,390) | (595,381,841) |
| Government loan received for 400 MW (East) project | 260,000,000 | |
| ADB loan received for 400 MW (East) project | 2,041,802,814 | 625,729,807 |
| IDB loan received for 400 MW (East) project | 2,173,986,083 | 588,165,640 |
| GOB loan received for 1320 MW Coal Power Plant (Patuakhali) | 1,200,046,312 | |
| IDC Payment GOB loan (1320 MW Coal Power Plant) | | (48,696,921) |
| ECA loan payment | (2,987,240,890) | (2,613,793,151) |
| Net cash from/(used in) financing activities | 2,729,482,588 | (5,258,626,654) |
| Net changes in cash and cash equivalents | (124,161,034) | (5,544,299,659) |
| Opening cash and cash equivalents | 6,998,455,415 | 12,969,438,610 |
| Effects of exchange rate changes on cash and cash equivalents | 328,039,142 | 53,274,427 |
| Closing cash and cash equivalents | 7,202,333,523 | 7,478,413,378 |

For and on behalf of Board of Directors of Ashuganj Power Station Company Ltd.


Mohammad Abul
Mansur
Company Secretary


Nandan Chandra Dey
Executive Director (Finance)


AMM Sazzadur
Rahman
Managing Director


Mamtaz Uddin
Ahmed
Director

Dhaka, Bangladesh
Dated, 14 June 2023

Ashuganj Power Station Company Ltd.
Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2023

| | Share capital | GoB equity | Retained earnings | Land revaluation reserve | Direct grant | Total |
|---|-----------------------|-------------------|-----------------------|--------------------------|--------------------|-----------------------|
| | BDT | BDT | BDT | BDT | BDT | BDT |
| Year 2022-23 (July 2022 to March 2023) | | | | | | |
| Balance at 1 July 2022 | 13,692,305,330 | 33,688,364 | 12,810,265,780 | 1,662,339,422 | 344,182,000 | 28,542,780,896 |
| Profit for the year | - | - | 1,656,501,084 | - | - | 1,656,501,084 |
| Dividend Payable | - | - | (753,076,793) | - | - | (753,076,793) |
| Previous year adjustment (Bad debts) | - | - | (119,191,676) | - | - | (119,191,676) |
| Bond Fund adjustment (Excess amount) | - | - | 7,669 | - | - | 7,669 |
| Transferred from equity of Government | - | - | - | - | - | - |
| Balance at 31 March 2023 | 13,692,305,330 | 33,688,364 | 13,594,506,066 | 1,662,339,422 | 344,182,000 | 29,327,021,182 |
| Year 2022 | | | | | | |
| Balance at 1 July 2021 | 12,492,305,330 | 1,233,688,364 | 11,813,614,732 | - | 344,182,000 | 25,883,790,426 |
| Profit for the year | - | - | 1,871,112,421 | - | - | 1,871,112,421 |
| Payment of dividend | - | - | (874,461,373) | - | - | (874,461,373) |
| Land revaluation | - | - | - | 1,662,339,422 | - | 1,662,339,422 |
| Transfer to share capital | - | (1,200,000,000) | - | - | - | (1,200,000,000) |
| Transferred from equity of Government | 1,200,000,000 | - | - | - | - | 1,200,000,000 |
| Balance at 30 June 2022 | 13,692,305,330 | 33,688,364 | 12,810,265,780 | 1,662,339,422 | 344,182,000 | 28,542,780,896 |

For and on behalf of Board of Directors of Ashuganj Power Station Company Ltd.



Mohammad Abul Mansur
Company Secretary



Nandan Chandra Dey
Executive Director (Finance)



AMM Sazzadur Rahman
Managing Director



Mamtaz Uddin Ahmed
Director

Dhaka, Bangladesh
Dated, 14 June 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|------------------------------|------------------------------|
| 4. Property, plant and equipment | | |
| Cost/ Revalued amount | | |
| Opening balance | 110,385,074,246 | 108,260,981,442 |
| <u>Add:</u> Addition during the year | 195,743,891 | 461,753,382 |
| Incremental value for revaluation | - | 1,662,339,422 |
| Closing balance (A) | <u>110,580,818,137</u> | <u>110,385,074,246</u> |
| Accumulated depreciation | | |
| Opening balance | 34,698,719,136 | 29,267,714,470 |
| <u>Add:</u> Charge for the year | 4,533,105,186 | 5,431,004,665 |
| Closing balance (B) | <u>39,231,824,323</u> | <u>34,698,719,136</u> |
| Written down value at (A-B) | <u><u>71,348,993,815</u></u> | <u><u>75,686,355,110</u></u> |
| Details are in <u>Annex 1</u> . | | |
| 5. Intangible assets | | |
| Cost/ Revalued amount | | |
| Opening balance | 10,206,390 | - |
| <u>Add:</u> Addition during the year | 11,951,200 | 10,206,390 |
| Closing balance (A) | <u>22,157,590</u> | <u>10,206,390</u> |
| Accumulated amortisation | | |
| Opening balance | 1,700,895 | - |
| <u>Add:</u> Charge for the year | 5,539,398 | 1,700,895 |
| Closing balance (B) | <u>7,240,293</u> | <u>1,700,895</u> |
| Written down value at (A-B) | <u><u>14,917,298</u></u> | <u><u>8,505,495</u></u> |
| Details are in <u>Annex 1</u> . | | |
| 6. Capital works-in-progress | | |
| 400 MW (East) project (note 6.1) | 19,732,015,585 | 14,478,720,824 |
| Patuakhali 1320 MW Super Thermal Power Plant Project (note 6.2) | 4,087,089,212 | 2,771,972,765 |
| Three 600 MW CCPP Plant (note 6.3) | 110,964,670 | 106,221,391 |
| SSC Vocational School Project (note 6.4) | 9,332,705 | 4,600,182 |
| | <u><u>23,939,402,172</u></u> | <u><u>17,361,515,162</u></u> |
| APSCL is going to implement new power plants 400 MW (East) Project and Patuakhali 1320 MW Super Thermal Power Plant Project. All costs in such projects are shown as capital works-in-progress. | | |
| 6.1 400 MW (East) Project | | |
| Opening balance | 14,478,720,824 | 11,940,148,623 |
| <u>Add:</u> Addition during the year | 5,253,294,761 | 2,538,572,201 |
| | <u>19,732,015,585</u> | <u>14,478,720,824</u> |
| <u>Less:</u> Adjustment during the year | - | - |
| Closing balance (Annex 2A) | <u>19,732,015,585</u> | <u>14,478,720,824</u> |
| 6.2 Patuakhali 1320 MW Super Thermal Power Plant Project | | |
| Opening balance | 2,771,972,765 | 2,349,499,968 |
| <u>Add:</u> Addition during the year | 1,315,116,447 | 422,472,797 |
| | <u>4,087,089,212</u> | <u>2,771,972,765</u> |
| <u>Less:</u> Adjustment during the year | - | - |
| Closing balance (Annex 2B) | <u>4,087,089,212</u> | <u>2,771,972,765</u> |
| 6.3 Three 600 MW CCPP Project | | |
| Opening balance | 106,221,391 | 59,581,507 |
| <u>Add:</u> Addition during the year | 4,743,279 | 46,639,884 |
| | <u>110,964,670</u> | <u>106,221,391</u> |
| <u>Less:</u> Adjustment during the year | - | - |
| Closing balance (Annex-2C) | <u>110,964,670</u> | <u>106,221,391</u> |
| 6.4 SSC Vocational School Project | | |
| Opening balance | 4,600,182 | - |
| <u>Add:</u> Addition during the year | 4,732,523 | 4,600,182 |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|-----------------------------|-----------------------------|
| <u>Less: Adjustment during the year</u> | 9,332,705 | 4,600,182 |
| Closing balance (Annex-2D) | <u>9,332,705</u> | <u>4,600,182</u> |
| 7. Investment in United Ashuganj Energy Limited (UAEL) | <u>304,050,000</u> | <u>304,050,000</u> |
| Due to unavailability of market data and other relevant information APSCCL has measured the equity investment in UAEL at cost price instead of fair value as required by IFRS-9. Reasons are given below: | | |
| 1. Since UAEL is not a listed entity therefore quoted price in active markets for shares of UAEL is not available. | | |
| 2. Though quoted prices for similar type of assets in active markets are available, but due to differences in business model, tariff rate, fuel type, generation capacity, shareholding position, business nature, consumer type and many other aspects, these types of assets are not fully comparable with UAEL. | | |
| 3. Lastly, no other unobservable inputs are available in order to determine fair value of investment in share of UAEL. | | |
| Thus, management has presented the investment in share of UAEL at cost price as cost is the appropriate estimate of fair value. | | |
| 8. Store materials | | |
| In stores (note 8.1) | 4,744,487,036 | 4,676,694,288 |
| In-transit (note 8.2) | <u>243,519,226</u> | <u>52,525,469</u> |
| | <u>4,988,006,262</u> | <u>4,729,219,757</u> |
| 8.1 In stores | | |
| Opening balance | 4,676,694,288 | 4,322,636,197 |
| <u>Add: Addition during the year</u> | <u>671,838,324</u> | <u>1,023,219,805</u> |
| | 5,348,532,612 | 5,345,856,002 |
| <u>Less: Used during the year</u> | <u>(604,045,576)</u> | <u>(669,161,712)</u> |
| Closing balance | <u>4,744,487,036</u> | <u>4,676,694,288</u> |
| 8.2 In-transit | | |
| Opening balance | 52,525,469 | 144,018,866 |
| <u>Add: Addition during the year</u> | <u>498,368,624</u> | <u>459,235,981</u> |
| | 550,894,093 | 603,254,847 |
| <u>Less: Transfer to stores</u> | <u>(307,374,867)</u> | <u>(550,729,380)</u> |
| Closing balance | <u>243,519,226</u> | <u>52,525,469</u> |
| The above amount represents the cost of spare parts and other materials namely, equipment's, accessories of electrical items and other materials necessary for generation of power including goods in transit which comprise customs duty and VAT deducted at source at the time of import. | | |
| 9. Advances, deposits and pre-payments | | |
| Advances | | |
| Advance income tax (note 9.1) | 1,651,272,063 | 1,145,828,194 |
| Temporary advance (emergency goods, service and works) | 33,263,783 | 69,640,650 |
| Mobilization payment LTP (10 years) | 194,513,963 | 210,560,728 |
| Advance to consultancy service 1320 MW (DDCL) | 763,274 | 1,522,050 |
| Advance to Essentials Trade Lines Limited | 7,988,525 | - |
| Advance to Konecranes and DEMAG Limited | - | - |
| Advance to Ansar VDP (1320 MW Patuakhali) | 269,675 | 269,675 |
| Advance for Dhaka Office | - | 38,905 |
| Advance office rent (Patuakhali) | 118,000 | 118,000 |
| | <u>1,888,189,283</u> | <u>1,427,978,202</u> |
| Deposits | | |
| Titas Gas Transmission & Distribution Company Limited (security deposit) | 635,485 | 635,485 |
| Security deposit to CDBL | 500,000 | 500,000 |
| Trust filling station (Dhaka) | 100,000 | 100,000 |
| | <u>1,235,485</u> | <u>1,235,485</u> |
| | <u>1,889,424,768</u> | <u>1,429,213,687</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|-----------------------|-----------------------|
| 9.1 Advance income tax | | |
| Opening balance | 1,145,828,194 | 98,984,444 |
| <u>Add: Addition during the year</u> | | |
| Income tax deducted at source on bank interest | 58,379,548 | 49,561,783 |
| Income tax deducted at source on dividend income | 23,718,240 | 26,759,040 |
| Income tax deducted at source on sales revenue | 684,219,150 | 1,041,530,336 |
| Advance company income tax | | 50,000,000 |
| Income tax deducted as import stage | 11,375,063 | 28,851,487 |
| | <u>1,923,520,195</u> | <u>1,295,687,090</u> |
| <u>Less: Adjustments during the year</u> | <u>(272,248,132)</u> | <u>(149,858,896)</u> |
| Closing balance | <u>1,651,272,063</u> | <u>1,145,828,194</u> |
| 10. Accounts and other receivable | | |
| Accounts receivable from BPDB (note 10.1) | 18,980,228,369 | 8,383,574,337 |
| Other receivable (note 10.2) | 361,926,411 | 446,324,226 |
| | <u>19,342,154,780</u> | <u>8,829,898,563</u> |
| 10.1 Accounts receivable from BPDB | | |
| Opening balance | 8,383,574,337 | 4,307,700,164 |
| <u>Add: Electricity sales to BPDB during the year</u> | 21,928,915,360 | 22,435,379,119 |
| Less: Previous year adjustment | (119,191,676) | - |
| | <u>30,193,298,021</u> | <u>26,743,079,283</u> |
| <u>Less: Fuel cost paid by BPDB</u> | - | (801,618,619) |
| Cash collection during the year | (10,388,385,924) | (16,252,355,991) |
| TDS 6% on sales revenue | (684,219,150) | (1,041,530,336) |
| Loan adjustment (DSL BPDB) | (132,000,000) | (264,000,000) |
| Debt service liability due (note 10.1.1) | (8,464,578) | - |
| Closing balance | <u>18,980,228,369</u> | <u>8,383,574,337</u> |
| 10.2 Other receivables | | |
| Accrued interest on FDR | 120,330,450 | 247,276,783 |
| Operational insurance premium (450 MW-North) | - | - |
| Operational insurance premium (225 MW) | 109,695,787 | 90,162,887 |
| Operational insurance premium (450 MW-South) | 131,900,174 | 108,884,556 |
| Receivable from CPF fund (Forfeiture account) | - | - |
| | <u>361,926,411</u> | <u>446,324,226</u> |
| 10.1.1 Debt service liability (DSL) | | |
| DSL against government loan (note 10.1.A) | 3,315,143,726 | 3,174,679,148 |
| DSL against foreign loan (note 10.1.B) | 8,339,745,956 | 8,339,745,956 |
| | <u>11,654,889,682</u> | <u>11,514,425,104</u> |
| <u>Less: Adjusted DSL</u> | <u>6,062,851,214</u> | <u>5,930,851,214</u> |
| | 5,592,038,469 | 5,583,573,891 |
| <u>Less: Opening balance</u> | <u>5,583,573,891</u> | <u>5,583,573,891</u> |
| Remaining balance | 8,464,578 | - |
| <u>Less: Transferred to accounts receivable</u> | <u>(8,464,578)</u> | <u>-</u> |
| Closing balance | <u>-</u> | <u>-</u> |
| 10.1.A DSL against government loan | | |
| Opening balance | 3,174,679,148 | 2,910,679,149 |
| <u>Add: Principal due during the year</u> | 124,898,901 | 238,249,807 |
| Interest accrued during the year | 15,565,677 | 25,750,192 |
| Closing balance | <u>3,315,143,726</u> | <u>3,174,679,148</u> |
| Break-up of the above figure | | |
| Principal | 2,465,046,376 | 2,340,147,475 |
| Interest | 850,097,350 | 834,531,673 |
| | <u>3,315,143,726</u> | <u>3,174,679,148</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|-----------------------|-----------------------|
| 10.1.B Debt service liability (DSL) against foreign loan | | |
| Opening balance | 8,339,745,956 | 8,339,745,956 |
| Add: Principal due during the year | - | - |
| Interest accrued during the year | - | - |
| Closing balance | <u>8,339,745,956</u> | <u>8,339,745,956</u> |
| Break-up of the above figure | | |
| Principal | 4,632,291,143 | 4,632,291,143 |
| Interest | 3,515,584,096 | 3,515,584,096 |
| Foreign currency fluctuation loss | 191,870,717 | 191,870,717 |
| | <u>8,339,745,956</u> | <u>8,339,745,956</u> |
| 11. Short Term Deposit | | |
| Short term Fixed Deposit {Annex- 4 (B)} | 2,804,022,361 | 5,807,696,330 |
| | <u>2,804,022,361</u> | <u>5,807,696,330</u> |
| 12. Cash and cash equivalents | | |
| Cash at bank (Annex- 3) | 5,863,512,359 | 6,541,740,030 |
| Fixed Deposit Account {Annex - 4 (A)} | 564,773,288 | 10,706,651 |
| Cash and cash equivalents as previously reported | 6,428,285,647 | 6,552,446,681 |
| Effects of exchange rate changes on cash and cash equivalents | 774,047,875 | 446,008,733 |
| | <u>7,202,333,523</u> | <u>6,998,455,415</u> |
| 13. Share capital | | |
| Authorised capital | | |
| 5,000,000,000 ordinary shares of BDT 10 | <u>50,000,000,000</u> | <u>50,000,000,000</u> |
| Issued, subscribed and paid-up capital | | |
| 1,369,230,533 ordinary shares of BDT 10 each | <u>13,692,305,330</u> | <u>13,692,305,330</u> |
| Shareholding position: | | |
| Name of shareholder/representative | No. of shares | No. of shares |
| Bangladesh Power Development Board (BPDB), Chairman | 1,249,200,708 | 1,249,200,708 |
| Bangladesh Power Development Board (BPDB), Member (Generation) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), Member (Planning and Development) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), Member (Admin.) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), Member (Company Affairs) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), Member (Distribution) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), Member (Finance) | 10 | 10 |
| Bangladesh Power Development Board (BPDB), GM (Commercial Operation) | 5 | 5 |
| Bangladesh Power Development Board (BPDB), Controller (Accounts & Finance) | 5 | 5 |
| Bangladesh Power Development Board (BPDB), Secretary (Board) | 5 | 5 |
| Bangladesh Power Development Board (BPDB), Director (Finance) | 5 | 5 |
| Power Division - Secretary, MOPEMR | 120,019,475 | 120,019,475 |
| Energy and Mineral Resources Division - Secretary, MOPEMR | 10 | 10 |
| Finance Division - Secretary, Ministry of Finance | 10,250 | 10,250 |
| Planning Division - Secretary, Ministry of Planning | 10 | 10 |
| Total number of shares | <u>1,369,230,533</u> | <u>1,369,230,533</u> |



Ashuganj Power Station Company Ltd.

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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|------------------------------|------------------------------|
| 14. GoB equity | | |
| Opening balance | 33,688,364 | 1,233,688,364 |
| <u>Add:</u> Addition during the year | - | - |
| | <u>33,688,364</u> | <u>1,233,688,364</u> |
| <u>Less:</u> Transferred to Share Capital | - | (1,200,000,000) |
| Prior year adjustment | - | - |
| Closing balance | <u><u>33,688,364</u></u> | <u><u>33,688,364</u></u> |
| 15. Retained earnings | | |
| Opening balance | 12,810,265,780 | 11,813,614,732 |
| <u>Add:</u> Profit for the year | 1,656,501,084 | 1,871,112,421 |
| <u>Add:</u> Bond Fund adjustment (Excess amount) | 7,669 | - |
| | <u>14,466,774,533</u> | <u>13,684,727,153</u> |
| <u>Less:</u> Dividend Payable | (753,076,793) | (874,461,373) |
| Prior year adjustment | (119,191,676) | - |
| Previous year Accounts Receivable received | - | - |
| 450 MW North interest payable | - | - |
| 90 MW store material auction sale in 2019-20 | - | - |
| 450 MW (North) Govt. loan adjustment | - | - |
| Closing balance | <u><u>13,594,506,064</u></u> | <u><u>12,810,265,780</u></u> |
| 16. Direct grant | <u><u>344,182,000</u></u> | <u><u>344,182,000</u></u> |
| <p>An amount of BDT 344,182,000 was received as grant from Kreditenstalt Fur Wiederaufbau (KFW) in the year 2011. This was initially classified as "Foreign Loan" but as per instruction of PCR, this grant has to be shown as equity of the company after finalisation of Projects Completion Report (PCR). The PCR was finalised in November 2013, following which the said amount has been reclassified as equity for the financial year 2013-14. However, no shares were allotted against the said amount. It will be adjusted in the next year with related head of the financial statements.</p> | | |
| 17. Land revaluation reserve | <u><u>1,662,339,422</u></u> | <u><u>1,662,339,422</u></u> |
| <p>Existing land of Ashuganj Power Station Company Ltd. (APSCL) is 21.821 acres which acquisition cost is Tk. 401,706,292. After the revaluation by Howladar Yunus & Co. Chartered Accountants (Member Firm of Grant Thornton International) the revalued amount of this land is Tk. 2,064,045,714 as on 31 July 2021. So, the surplus amount for the land is Tk. 1,662,339,422 which has been reported as Other Comprehensive Income (land revaluation reserve).</p> | | |
| 18. Government loan | | |
| 450 MW (North) (note 18.1) | 560,937,313 | 615,767,907 |
| Overhauling (unit 3, 4 and 5) (note 18.2) | - | - |
| 400 MW (East) (note 18.3) | 925,000,000 | 665,000,000 |
| 1320 MW Coal Power Plant (Patuakhali) (note 18.4) | <u>3,519,217,797</u> | <u>2,247,642,696</u> |
| | <u><u>5,005,155,110</u></u> | <u><u>3,528,410,603</u></u> |
| 18.1 450 MW (North) | | |
| Opening balance | 615,767,907 | 670,598,501 |
| <u>Add:</u> Addition previous year current portion | 54,830,594 | 54,830,594 |
| Prior year's adjustment | - | - |
| <u>Less:</u> Payment during the year | (54,830,594) | (54,830,594) |
| | <u>615,767,907</u> | <u>670,598,501</u> |
| <u>Less:</u> Current portion | (54,830,594) | (54,830,594) |
| Non-current portion | <u>560,937,313</u> | <u>615,767,907</u> |
| 18.2 Overhauling (unit 3, 4 and 5) | | |
| Opening balance | - | - |
| <u>Less:</u> Prior year's repayment | - | - |
| | - | - |

Ashuganj Power Station Company Ltd.

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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|------------------------|------------------------|
| Less: Current portion | - | - |
| Non-current portion | - | - |
| 18.3 400 MW (East) | | |
| Opening balance | 665,000,000 | 515,000,000 |
| Add: Addition during the year | 260,000,000 | 150,000,000 |
| | <u>925,000,000</u> | <u>665,000,000</u> |
| Less: Current portion | - | - |
| Non-current portion | <u>925,000,000</u> | <u>665,000,000</u> |
| As per the Development Project Proposal (DPP) of 400 MW (East) project, the Government loan shall be classified into Government loan (40%) and equity of Government (60%). The 400 MW (East) is an ongoing project and has not completed yet. Therefore, the whole amount is reported under the head of Government loan. Whenever this project will complete, then the 60% of the loan will be transferred to the equity of the Government. | | |
| 18.4 1320 MW Coal Power Plant (Patuakhali) | | |
| Opening balance | 2,247,642,696 | 2,096,385,929 |
| Add: Addition during the year (Principal) | 1,200,046,312 | 199,953,688 |
| Addition during the year (IDC) | 71,528,789 | 61,710,126 |
| Less: Payment during the year (IDC payment) | - | <u>(110,407,047)</u> |
| | <u>3,519,217,797</u> | <u>2,247,642,696</u> |
| Less: Current portion | - | - |
| Non-current portion | <u>3,519,217,797</u> | <u>2,247,642,696</u> |
| 19. Foreign loan | | |
| Overhauling (unit 3, 4 and 5) (note 19.1) | - | - |
| ADB loan(450 MW - North) (note 19.2) | 12,770,927,945 | 12,953,542,641 |
| IDB loan(450 MW - North) (note 19.3) | 6,843,830,496 | 7,201,225,741 |
| ADB loan(400 MW - East) (note 19.4) | 9,829,415,070 | 7,151,172,399 |
| IDB loan(400 MW - East) (note 19.5) | 8,146,129,144 | 5,440,610,873 |
| | <u>37,590,302,656</u> | <u>32,746,551,654</u> |
| 19.1 Overhauling (unit 3, 4 and 5) | | |
| Opening balance | - | 124,038,244 |
| Add: Addition previous year current portion | - | - |
| Less: Payment during the year | - | - |
| | - | <u>124,038,244</u> |
| Less: Current portion | - | <u>(124,038,244)</u> |
| Non-current portion | - | - |
| 19.2 ADB loan(450 MW - North) | | |
| Opening balance | 12,953,542,641 | 12,755,716,634 |
| Add: Addition previous year current portion | 1,111,994,173 | 1,071,994,173 |
| Effect of foreign currency loss | 1,036,862,574 | 1,309,611,379 |
| Less: Payment during the year | <u>(1,219,477,269)</u> | <u>(1,071,785,372)</u> |
| | <u>13,882,922,118</u> | <u>14,065,536,814</u> |
| Less: Current portion | <u>(1,111,994,173)</u> | <u>(1,111,994,173)</u> |
| Non-current portion | <u>12,770,927,945</u> | <u>12,953,542,641</u> |
| 19.3 IDB loan(450 MW - North) | | |
| Opening balance | 7,201,225,741 | 7,091,279,922 |
| Add: Addition previous year current portion | 612,246,419 | 592,246,419 |
| Effect of foreign currency loss | 320,030,145 | 725,327,660 |
| Less: Payment during the year | <u>(677,425,390)</u> | <u>(595,381,841)</u> |
| | <u>7,456,076,915</u> | <u>7,813,472,160</u> |
| Less: Current portion | <u>(612,246,419)</u> | <u>(612,246,419)</u> |
| Non-current portion | <u>6,843,830,496</u> | <u>7,201,225,741</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|-----------------------|-----------------------|
| 19.4 ADB loan(400 MW - East) | | |
| Opening balance | 7,151,172,399 | 6,018,039,788 |
| <u>Add: Addition during the year</u> | 2,041,802,814 | 678,860,100 |
| Effect of foreign currency loss | 636,439,857 | 454,272,511 |
| | <u>9,829,415,070</u> | <u>7,151,172,399</u> |
| <u>Less: Current portion</u> | - | - |
| Non-current portion | <u>9,829,415,070</u> | <u>7,151,172,399</u> |
| 19.5 IDB loan(400 MW - East) | | |
| Opening balance | 5,440,610,873 | 4,353,993,205 |
| <u>Add: Addition during the year</u> | 2,173,986,083 | 592,081,640 |
| Effect of foreign currency loss | 531,532,188 | 494,536,028 |
| | <u>8,146,129,144</u> | <u>5,440,610,873</u> |
| <u>Less: Current portion</u> | - | - |
| Non-current portion | <u>8,146,129,144</u> | <u>5,440,610,873</u> |
| 20. Export credit agency (ECA) loan | | |
| 450 MW (South) Project (note 20.1) | 8,893,319,515 | 9,776,622,580 |
| 225 MW Project (note 20.2) | 4,274,725,456 | 4,755,469,700 |
| | <u>13,168,044,971</u> | <u>14,532,092,280</u> |
| | | |
| 20.1 450 MW (South) Project | | |
| CESCE facilities (note 20.1.1) | 382,246,742 | 657,186,566 |
| HERMES facilities (note 20.1.2) | 721,228,888 | 1,226,339,813 |
| MIGA facilities (note 20.1.3) | 1,211,234,091 | 2,151,282,412 |
| ONDD facilities (note 20.1.4) | 638,262,750 | 1,006,962,542 |
| Interest during construction period (IDCP) (note 20.1.5) | 932,808,398 | 932,808,398 |
| Effect of exchange rate changes (note 20.1.6) | 5,007,538,646 | 3,802,042,849 |
| | <u>8,893,319,515</u> | <u>9,776,622,580</u> |
| <p>The company has arranged an ECA loan facility for 450 MW CCPP power plant, amounting to USD 420 million. The loan will be drawn within three years of the availability year and should be repaid with interest within 10 years after the project completion. The ECA loan was received in USD and it was converted to BDT at the rate prevailing on the disbursement date.</p> | | |
| 20.1.1 CESCE facilities | | |
| Opening balance | 657,186,566 | 1,163,758,941 |
| <u>Add: Addition previous year current portion</u> | 492,725,550 | 462,725,550 |
| <u>Less: Payment during the year</u> | (274,939,824) | (476,572,375) |
| | <u>874,972,292</u> | <u>1,149,912,116</u> |
| <u>Less: Current portion</u> | (492,725,550) | (492,725,550) |
| Non-current portion | <u>382,246,742</u> | <u>657,186,566</u> |
| 20.1.2 HERMES facilities | | |
| Opening balance | 1,226,339,813 | 2,151,883,813 |
| <u>Add: Addition previous year current portion</u> | 900,105,060 | 850,105,060 |
| <u>Less: Payment during the year</u> | (505,110,925) | (875,544,000) |
| | <u>1,621,333,948</u> | <u>2,126,444,873</u> |
| <u>Less: Current portion</u> | (900,105,060) | (900,105,060) |
| Non-current portion | <u>721,228,888</u> | <u>1,226,339,813</u> |

Ashuganj Power Station Company Ltd.

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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|-----------------------|-----------------------|
| 20.1.3 MIGA facilities | | |
| Opening balance | 2,151,282,412 | 3,860,733,740 |
| <u>Add: Addition previous year current portion</u> | 1,685,359,946 | 1,605,359,946 |
| <u>Less: Payment during the year</u> | (940,048,321) | (1,629,451,328) |
| | <u>2,896,594,037</u> | <u>3,836,642,358</u> |
| <u>Less: Current portion</u> | (1,685,359,946) | (1,685,359,946) |
| Non-current portion | <u>1,211,234,091</u> | <u>2,151,282,412</u> |
| 20.1.4 ONDD facilities | | |
| Opening balance | 1,006,962,542 | 1,676,055,609 |
| <u>Add: Addition previous year current portion</u> | 650,524,225 | 620,524,225 |
| <u>Less: Payment during the year</u> | (368,699,792) | (639,093,067) |
| | <u>1,288,786,975</u> | <u>1,657,486,767</u> |
| <u>Less: Current portion</u> | (650,524,225) | (650,524,225) |
| Non-current portion | <u>638,262,750</u> | <u>1,006,962,542</u> |
| 20.1.5 Interest during construction period (IDCP) | | |
| Opening balance | 932,808,398 | 932,808,398 |
| <u>Add: Addition during the year</u> | - | - |
| | <u>932,808,398</u> | <u>932,808,398</u> |
| <u>Less: Current portion</u> | - | - |
| Non-current portion | <u>932,808,398</u> | <u>932,808,398</u> |
| 20.1.6 Effect of exchange rate changes | | |
| Opening balance | 3,802,042,849 | 2,438,480,030 |
| <u>Add: Addition during the year</u> | 1,205,495,797 | 1,363,562,819 |
| | <u>5,007,538,646</u> | <u>3,802,042,849</u> |
| 20.2 225 MW Project | | |
| HERMES facilities (note 20.2.1) | 251,602,603 | 558,769,905 |
| K-SURE facilities (note 20.2.2) | 1,480,435,570 | 2,071,710,296 |
| Interest during construction period (IDCP) (note 20.2.3) | 572,523,657 | 572,523,657 |
| Effect of exchange rate changes (note 20.2.4) | 1,970,163,626 | 1,552,465,842 |
| | <u>4,274,725,456</u> | <u>4,755,469,700</u> |
| <p>The company has arranged an ECA loan facility for 225 MW CCPP power plant, amounting to USD 193 million for the said plant. The loan will be drawn within three years of the availability year and should be repaid with interest within 10 years after the project completion. The ECA loan was received in USD and it was converted to BDT at the rate prevailing on the disbursement date.</p> | | |
| 20.2.1 HERMES facilities | | |
| Opening balance | 558,769,905 | 1,440,504,963 |
| <u>Add: Addition previous year current portion</u> | 610,487,100 | 580,487,100 |
| <u>Less: Payment during the year</u> | (307,167,302) | (851,735,058) |
| | <u>862,089,703</u> | <u>1,169,257,005</u> |
| <u>Less: Current portion</u> | (610,487,100) | (610,487,100) |
| Non-current portion | <u>251,602,603</u> | <u>558,769,905</u> |
| 20.2.2 K-SURE facilities | | |
| Opening balance | 2,071,710,296 | 2,971,821,671 |
| <u>Add: Addition previous year current portion</u> | 1,167,395,499 | 1,117,395,499 |
| <u>Less: Payment during the year</u> | (591,274,726) | (850,111,375) |
| | <u>2,647,831,069</u> | <u>3,239,105,795</u> |
| <u>Less: Current portion</u> | (1,167,395,499) | (1,167,395,499) |
| Non-current portion | <u>1,480,435,570</u> | <u>2,071,710,296</u> |
| 20.2.3 Interest during construction period (IDCP) | | |
| Opening balance | 572,523,657 | 572,523,657 |
| <u>Add: Addition during the year</u> | - | - |
| | <u>572,523,657</u> | <u>572,523,657</u> |



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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|------------------------------|------------------------------|
| <u>Less:</u> Current portion | - | - |
| Non-current portion | <u>572,523,657</u> | <u>572,523,657</u> |
| 20.2.4 Effect of exchange rate changes : | | |
| Opening balance | 1,552,465,842 | 939,761,234 |
| <u>Add:</u> Addition during the year | <u>417,697,784</u> | <u>612,704,608</u> |
| | <u>1,970,163,626</u> | <u>1,552,465,842</u> |
| 21. Bond payable | <u>5,287,500,000</u> | <u>6,000,007,669</u> |
| Details are in <u>Annex-5</u> . | | |
| 22. Deferred tax | <u>11,028,407,181</u> | <u>10,728,407,184</u> |
| 23. Advance land lease rent from UAEL | | |
| Opening balance | 162,160,000 | 182,430,000 |
| <u>Add:</u> Addition during the year | <u>-</u> | <u>-</u> |
| | <u>162,160,000</u> | <u>182,430,000</u> |
| <u>Less:</u> Adjustment during the year | <u>15,202,500</u> | <u>20,270,000</u> |
| Closing balance | <u>146,957,500</u> | <u>162,160,000</u> |
| APSCL received from United Ashuganj Energy Limited (UAEL) BDT 304,050,000 against upfront lease rent of demised premises of 6.42 acres of land for 15 years. BDT 304,050,000 is to be amortised within the lease year, i.e, 15 years. Yearly amortisation of the land lease rent is BDT 20,270,000. | | |
| 24. Deferred- liabilities for gratuity | | |
| Opening balance | 136,915,826 | 504,867,270 |
| <u>Add:</u> Provision made during the year | <u>115,389,153</u> | <u>136,915,821</u> |
| | <u>252,304,979</u> | <u>641,783,091</u> |
| <u>Less:</u> Payment made during the year | <u>(40,000,000)</u> | <u>(504,867,265)</u> |
| Closing balance | <u>212,304,979</u> | <u>136,915,826</u> |
| 25. Subordinated loan-debt service liabilities | | |
| Transferred from BPDB | <u>10,252,300,000</u> | <u>10,252,300,000</u> |
| | <u>10,252,300,000</u> | <u>10,252,300,000</u> |
| Debt service liabilities (DSL) arises from debt service liability in accordance of provisional vendor's agreement and subsequently it will converted to Equity of BPDB which is under process. It was treated as non-current liabilities in the statement of financial position of APSCL and now it will be treated as subordinated loan and shown as separately instead of non- current liabilities as per letter reference no. 2513/BOB/(SOCI)/unnoyn-01/85 dated 27 November 2012 of BPDB. | | |
| 26. Provision for income tax | | |
| Opening balance | 272,248,132 | 238,577,528 |
| <u>Add:</u> Provision made during the year (note 26.1) | <u>209,908,584</u> | <u>272,248,132</u> |
| | <u>482,156,716</u> | <u>510,825,660</u> |
| <u>Less:</u> Adjustment with AIT/payment during the year | <u>(272,248,132)</u> | <u>(238,577,528)</u> |
| Closing balance | <u>209,908,584</u> | <u>272,248,132</u> |
| 26.1 This comprises of as under: | | |
| Minimum corporate income tax of BDT 209,908,584 which is calculated in accordance with section 82 C of Income Tax Ordinance 1984 as imposed by the Finance Act 2017. | | |
| Calculation of minimum tax | | |
| Revenue | 21,928,915,360 | 22,435,379,119 |
| Other operating income | <u>111,921,356</u> | <u>125,533,915</u> |
| Gross receipts | <u>22,040,836,716</u> | <u>22,560,913,034</u> |
| Minimum tax @ 0.60% on gross | 132,245,020 | 135,365,478 |
| <u>Add:</u> Dividend [(Dividend income-25,000) X0.60%X20%/27.5%] | <u>517,380</u> | <u>583,725</u> |
| As per 82 C | <u>77,146,184</u> | <u>136,298,929</u> |
| | <u>209,908,584</u> | <u>272,248,132</u> |



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| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|-----------------------|-----------------------|
| 27. Current portion of Loan | | |
| BPDB loan- current portion (note 27.1) | 495,191,017 | 620,089,918 |
| Overhauling loan- current portion (note 27.2) | 434,133,866 | 607,787,412 |
| ECA loan- current portion (note 27.3) | 5,506,597,380 | 5,506,597,380 |
| Loan for 450 MW (North) Plant (note 27.4) | 1,779,071,186 | 1,779,071,186 |
| | <u>8,214,993,449</u> | <u>8,513,545,896</u> |
| 27.1 BPDB loan- current portion | | |
| Opening balance | 620,089,918 | 758,339,725 |
| <u>Add:</u> Addition during the year (Transferred from overhauling loan) | - | 100,000,000 |
| | <u>620,089,918</u> | <u>858,339,725</u> |
| <u>Less:</u> Payment during the year | 124,898,901 | 238,249,807 |
| Closing balance | <u>495,191,017</u> | <u>620,089,918</u> |
| 27.2 Overhauling loan - current portion | | |
| Opening balance | 607,787,412 | 819,421,839 |
| <u>Add:</u> Addition during the year | - | 124,038,244 |
| | <u>607,787,412</u> | <u>943,460,083</u> |
| <u>Less:</u> Payment during the year | (173,653,546) | (235,672,671) |
| Transferred to BPDB loan | - | (100,000,000) |
| Closing balance | <u>434,133,866</u> | <u>607,787,412</u> |
| 27.3 ECA loan- current portion | | |
| Opening balance | 5,506,597,380 | 5,236,597,380 |
| <u>Add:</u> Addition during the year | 2,987,240,890 | 5,592,507,203 |
| | <u>8,493,838,270</u> | <u>10,829,104,583</u> |
| <u>Less:</u> Payment during the year | (2,987,240,890) | (5,322,507,203) |
| Closing balance | <u>5,506,597,380</u> | <u>5,506,597,380</u> |
| 27.4 Loan for 450 MW (N) Plant | | |
| Opening balance | 1,779,071,186 | 1,719,071,186 |
| <u>Add:</u> Addition during the year | - | 1,781,997,807 |
| | <u>1,779,071,186</u> | <u>3,501,068,993</u> |
| <u>Less:</u> Payment during the year | - | (1,721,997,807) |
| Closing balance | <u>1,779,071,186</u> | <u>1,779,071,186</u> |
| 28. Liability for interest expense | | |
| Accrued interest on 450 MW (North) Govt. loan (note 28.1) | 40,750,125 | 54,333,500 |
| Accrued interest on overhauling unit 3, 4 and 5 Foreign loan (note 28.2) | 333,290,770 | 413,791,593 |
| Accrued interest on ADB loan(450 MW - North) (note 28.3) | 865,484,434 | 1,018,280,400 |
| Accrued interest on IDB loan(450 MW - North) (note 28.4) | 818,871,643 | 881,686,251 |
| Accrued interest on ECA loan(450 MW - South) (note 28.5) | 227,319,908 | 14,124,000 |
| Accrued interest on ECA loan(225 MW CCCP Project) (note 28.6) | 139,119,467 | 18,833,122 |
| Accrued Interest on 400 MW-East Plant (note 28.7) | 254,042,369 | |
| Accrued Interest on Bond (note 28.8) | 138,422,758 | 190,420,274 |
| | <u>2,817,301,474</u> | <u>2,591,469,140</u> |
| 28.1 Accrued interest on 450 MW (North) Government loan | | |
| Opening balance | 54,333,500 | 63,815,052 |
| <u>Add:</u> Addition during the year | - | - |
| Prior year adjustment | - | - |
| | <u>54,333,500</u> | <u>63,815,052</u> |
| <u>Less:</u> Payment during the year | (13,583,375) | (9,481,552) |
| Closing balance | <u>40,750,125</u> | <u>54,333,500</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|--|-----------------------|-----------------------|
| 28.2 Accrued interest on overhauling unit 3, 4 and 5 Foreign loan | | |
| Opening balance | 413,791,593 | 454,476,138 |
| <u>Add: Addition during the year</u> | <u>22,698,999</u> | <u>67,476,807</u> |
| | 436,490,592 | 521,952,945 |
| <u>Less: Payment during the year</u> | <u>(103,199,822)</u> | <u>(108,161,352)</u> |
| Closing balance | <u>333,290,770</u> | <u>413,791,593</u> |
| 28.3 Accrued interest on ADB loan(450 MW - North) | | |
| Opening balance | 1,018,280,400 | 1,886,536,485 |
| <u>Add: Addition during the year</u> | <u>-</u> | <u>-</u> |
| Prior year adjustment | - | - |
| | 1,018,280,400 | 1,886,536,485 |
| <u>Less: Payment during the year</u> | <u>(152,795,966)</u> | <u>(868,256,085)</u> |
| Closing balance | <u>865,484,434</u> | <u>1,018,280,400</u> |
| 28.4 Accrued interest on IDB loan(450 MW - North) | | |
| Opening balance | 881,686,251 | 1,131,814,746 |
| <u>Add: Addition during the year</u> | <u>-</u> | <u>-</u> |
| Prior year adjustment | - | - |
| | 881,686,251 | 1,131,814,746 |
| <u>Less: Payment during the year</u> | <u>(62,814,608)</u> | <u>(250,128,495)</u> |
| Closing balance | <u>818,871,643</u> | <u>881,686,251</u> |
| 28.5 Accrued interest on ECA loan(450 MW - South) | | |
| Opening balance | 14,124,000 | 14,124,000 |
| <u>Add: Addition during the year</u> | <u>362,237,821</u> | <u>-</u> |
| | 376,361,821 | 14,124,000 |
| <u>Less: Payment during the year</u> | <u>(149,041,913)</u> | <u>-</u> |
| Closing balance | <u>227,319,908</u> | <u>14,124,000</u> |
| 28.6 Accrued interest on ECA loan(225 MW CCCP Project) | | |
| Opening balance | 18,833,122 | 18,833,122 |
| <u>Add: Addition during the year</u> | <u>212,601,933</u> | <u>-</u> |
| | 231,435,055 | 18,833,122 |
| <u>Less: Payment during the year</u> | <u>(92,315,588)</u> | <u>-</u> |
| Closing balance | <u>139,119,467</u> | <u>18,833,122</u> |
| 28.7 Accrued interest on 400 MW (East) Plant | | |
| Opening balance | - | - |
| <u>Add: Addition during the year</u> | <u>254,042,369</u> | <u>-</u> |
| | 254,042,369 | - |
| <u>Less: Payment during the year</u> | <u>-</u> | <u>-</u> |
| Closing balance | <u>254,042,369</u> | <u>-</u> |
| 28.8 Accrued interest on Bond payable | | |
| Opening balance | 190,420,274 | 169,592,760 |
| <u>Add: Addition during the year</u> | <u>74,727,706</u> | <u>190,420,274</u> |
| | 265,147,980 | 360,013,034 |
| <u>Less: Payment during the year</u> | <u>(126,725,222)</u> | <u>(169,592,760)</u> |
| Closing balance | <u>138,422,758</u> | <u>190,420,274</u> |
| 29. Trade payable : | | |
| Fuel cost payable unit 3,4 and 5 (note 29.1) | - | - |
| Fuel cost payable 50 MW Gas Engine (note 29.2) | 348,919,156 | 105,817,165 |
| Fuel cost payable 225 MW CCPP project (note 29.3) | 1,668,388,099 | 737,253,757 |
| Fuel cost payable 450 MW CCPP South (note 29.4) | 1,058,922,387 | 734,887,693 |
| Fuel cost payable 450 MW CCPP North (note 29.5) | 1,996,099,473 | 854,129,445 |
| Fuel cost payable 400 MW CCPP East (note 29.6) | 2,045,520,273 | - |
| Other Accounts payable | 207,085,475 | 207,158,856 |
| | <u>7,324,934,863</u> | <u>2,639,246,916</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|-----------------------|-----------------------|
| 29.1 Fuel cost payable Unit 3,4 and 5 | | |
| Opening balance | - | 195,500,847 |
| <u>Add: Addition during the year</u> | - | 606,117,772 |
| | - | 801,618,619 |
| <u>Less: Payment during the year</u> | - | (801,618,619) |
| Closing balance | - | - |
| 29.2 Fuel cost payable 50 MW Gas Engine | | |
| Opening balance | 105,817,165 | 59,953,734 |
| <u>Add: Addition during the year</u> | 416,538,498 | 235,961,954 |
| | 522,355,663 | 295,915,688 |
| <u>Less: Payment during the year</u> | (173,436,507) | (190,098,523) |
| Closing balance | 348,919,156 | 105,817,165 |
| 29.3 Fuel cost payable 225 MW CCPP project | | |
| Opening balance | 737,253,757 | 723,083,652 |
| <u>Add: Addition during the year</u> | 2,011,574,388 | 1,733,631,760 |
| | 2,748,828,145 | 2,456,715,412 |
| <u>Less: Payment during the year</u> | (1,080,440,046) | (1,719,461,655) |
| Closing balance | 1,668,388,099 | 737,253,757 |
| 29.4 Fuel cost payable 450 MW CCPP South | | |
| Opening balance | 734,887,693 | 777,749,530 |
| <u>Add: Addition during the year</u> | 1,282,638,511 | 2,072,279,488 |
| | 2,017,526,204 | 2,850,029,018 |
| <u>Less: Payment during the year</u> | (958,603,817) | (2,115,141,325) |
| Closing balance | 1,058,922,387 | 734,887,693 |
| 29.5 Fuel cost payable 450 MW CCPP north | | |
| Opening balance | 854,129,445 | 582,022,617 |
| <u>Add: Addition during the year</u> | 2,477,914,158 | 2,069,545,771 |
| | 3,332,043,603 | 2,651,568,388 |
| <u>Less: Payment during the year</u> | (1,335,944,130) | (1,797,438,943) |
| Closing balance | 1,996,099,473 | 854,129,445 |
| 29.6 Fuel cost payable 400 MW CCPP east | | |
| Opening balance | - | - |
| <u>Add: Addition during the year</u> | 2,045,520,273 | - |
| | 2,045,520,273 | - |
| <u>Less: Payment during the year</u> | - | - |
| Closing balance | 2,045,520,273 | - |
| 30. Liability for expenses | | |
| Provision for uncollectable receivable | 183,793,917 | 183,793,917 |
| VAT payable | 77,709,172 | 100,591,031 |
| Withholding taxes | 50,691,668 | 64,567,956 |
| School fund | 13,669,570 | 13,669,570 |
| Security deposit (contractors and suppliers) | 5,791,650 | 7,333,027 |
| Overtime expense payable | 6,922,000 | 4,500,000 |
| Provision for physical inventory verification | 360,000 | 360,000 |
| Provision for audit fees | - | 260,000 |
| Elegant builders payable | 104,576 | 104,576 |
| Income tax consultancy fee payable | 60,000 | 60,000 |
| Dividend payable | 753,156,385 | 79,592 |
| | <u>1,092,258,938</u> | <u>375,319,669</u> |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| | 2023 31-Mar BDT | 2022 30-Jun BDT |
|---|-----------------------|-----------------------|
| 31. Worker's profit participation fund : | | |
| Opening balance | 113,183,656 | 215,049,397 |
| <u>Add:</u> Provision made during the year | 82,825,054 | 113,183,656 |
| | <u>196,008,708</u> | <u>328,233,051</u> |
| <u>Less:</u> Payment made during the year | (60,364,617) | (215,049,395) |
| Employee receivable adjustment | - | - |
| Closing balance | <u>135,644,091</u> | <u>113,183,656</u> |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|---|----------------------------------|----------------------------------|
| 32. Sales of electricity | | |
| Capacity payment (note 32.1) | 12,758,813,999 | 11,170,468,501 |
| Energy payment (fuel) (note 32.2) | 8,284,903,487 | 5,319,420,351 |
| Energy payment (O & M) (note 32.3) | 600,208,958 | 377,903,234 |
| Revised bill 50 MW_ March 2021 | | 6,646,354 |
| Sales Revenue 400 MW East (Previous year) | 36,334,821 | |
| Adjustment of consumer price Index (50 MW) | 248,654,095 | |
| Adjustment consumer price Index (225 MW Plant) | | |
| Adjustment consumer price Index (450 MW South Plant) | | |
| Adjustment consumer price Index (450 MW North Plant) | | |
| | 21,928,915,360 | 16,874,438,440 |

The entire sales of the company are made to Bangladesh Power Development Board and recognized on the basis of Power Purchase agreement with BPDB for various segments of the performance of the said contract, like, capacity payment, energy payment, etc.

32.1 Capacity payment

(i) Unit 3,4,5

| | | |
|-----------|--------------------|----------------------|
| July | 74,370,942 | 223,263,642 |
| August | 73,872,081 | 223,263,642 |
| September | 73,872,081 | 223,263,642 |
| October | 73,872,081 | 223,263,642 |
| November | 73,872,081 | 223,263,642 |
| December | 73,872,081 | 201,501,818 |
| January | 73,744,464 | 154,768,823 |
| February | 73,744,464 | 154,768,823 |
| March | 49,955,928 | 154,768,823 |
| April | | |
| May | | |
| June | | |
| | 641,176,203 | 1,782,126,497 |

(ii) 50 MW plant

| | | |
|-----------|--------------------|--------------------|
| July | 27,770,393 | 15,764,642 |
| August | 27,770,393 | 14,859,946 |
| September | 27,770,393 | 13,957,691 |
| October | 29,348,144 | 15,111,413 |
| November | 31,846,249 | 18,197,767 |
| December | 31,846,249 | 19,065,599 |
| January | 31,846,249 | 24,716,618 |
| February | 31,846,249 | 21,677,747 |
| March | 31,846,249 | 23,289,386 |
| April | | |
| May | | |
| June | | |
| | 271,890,568 | 166,640,809 |

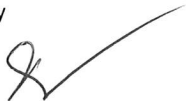
(iii) 225 MW plant

| | | |
|-----------|-------------|-------------|
| July | 290,508,130 | 279,002,733 |
| August | 291,194,305 | 279,725,208 |
| September | 317,932,249 | 280,447,682 |
| October | 316,742,879 | 281,049,744 |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|----------------------------------|----------------------------------|----------------------------------|
| November | 314,501,375 | 281,170,157 |
| December | 309,911,638 | 273,306,758 |
| January | 305,721,546 | 270,547,259 |
| February | 307,524,204 | 270,560,503 |
| March | 305,992,306 | 271,066,511 |
| April | | |
| May | | |
| June | | |
| | 2,760,028,632 | 2,486,876,555 |
| (iv) 450 MW (South) plant | | |
| July | 497,874,578 | 460,097,638 |
| August | 485,450,035 | 453,165,264 |
| September | 537,996,198 | 454,556,378 |
| October | 535,658,815 | 455,715,641 |
| November | 533,128,714 | 460,216,522 |
| December | 537,048,580 | 462,564,490 |
| January | 533,569,133 | 463,505,360 |
| February | 540,799,155 | 463,505,360 |
| March | 542,380,722 | 464,446,228 |
| April | | |
| May | | |
| June | | |
| | 4,743,905,930 | 4,137,772,881 |
| (v) 450 MW (North) plant | | |
| July | 311,151,475 | 291,540,662 |
| August | 312,001,777 | 292,418,083 |
| September | 345,135,184 | 290,879,094 |
| October | 343,332,022 | 291,431,221 |
| November | 340,557,032 | 291,576,167 |
| December | 342,425,903 | 291,576,167 |
| January | 340,245,554 | 292,155,950 |
| February | 344,776,148 | 292,155,950 |
| March | 345,767,216 | 292,735,732 |
| April | | |
| May | | |
| June | | |
| | 3,025,392,311 | 2,626,469,026 |
| (vi) 400 MW (East) plant | | |
| July | | |
| August | | |
| September | | |
| October | | |
| November | 52,496,761 | |
| December | 316,570,300 | |
| January | 314,715,614 | |
| February | 318,569,507 | |
| March | 319,412,546 | |
| April | | |
| May | | |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|-----------------------------------|----------------------------------|----------------------------------|
| June | 1,321,764,728 | - |
| Capacity payment adjustment | 5,344,373 | 29,417,267 |
| Total capacity payment | 12,758,813,999 | 11,170,468,501 |
| 32.2 Energy payment (fuel) | | |
| (i) Unit 3,4,5 | | |
| July | (1,040,942) | 96,777,249 |
| August | (991,929) | 77,098,048 |
| September | (764,196) | 6,857,457 |
| October | (609,325) | 91,256,973 |
| November | (756,915) | 85,033,753 |
| December | (867,105) | 93,114,046 |
| January | (606,347) | 72,143,350 |
| February | (1,552,961) | |
| March | (1,685,037) | |
| April | | |
| May | | |
| June | | |
| | <u>(8,874,757)</u> | <u>522,280,876</u> |
| (ii) 50 MW plant | | |
| July | 27,619,855 | 18,656,407 |
| August | 33,329,096 | 14,706,587 |
| September | 36,709,120 | 16,053,400 |
| October | 29,888,605 | 18,474,345 |
| November | 30,476,790 | 20,245,432 |
| December | 15,994,581 | 19,078,015 |
| January | 15,270,134 | 11,439,837 |
| February | 63,304,152 | 13,296,352 |
| March | 108,044,866 | 21,020,106 |
| April | | |
| May | | |
| June | | |
| | <u>360,637,199</u> | <u>152,970,481</u> |
| (iii) 225 MW plant | | |
| July | 159,910,604 | 155,972,453 |
| August | 177,898,334 | 154,970,756 |
| September | 170,705,161 | 153,481,414 |
| October | 153,007,782 | 131,424,169 |
| November | 115,088,061 | 148,360,491 |
| December | 153,657,330 | 107,925,395 |
| January | 174,267,387 | 137,047,844 |
| February | 432,786,050 | 129,500,715 |
| March | 475,953,024 | 156,402,608 |
| April | | |
| May | | |
| June | | |
| | <u>2,013,273,733</u> | <u>1,275,085,845</u> |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|--|----------------------------------|----------------------------------|
| (iv) 450 MW (South) plant | | |
| July | 243,383,528 | 214,873,612 |
| August | 257,745,084 | 216,619,072 |
| September | 243,627,495 | 213,659,613 |
| October | 202,465,416 | 204,773,412 |
| November | 186,667,773 | 194,538,231 |
| December | 173,449,253 | 167,365,149 |
| January | 10,821,388 | 220,205,862 |
| February | 5,522,000 | 198,973,114 |
| March | 74,298,364 | 206,021,585 |
| April | | |
| May | | |
| June | | |
| | 1,397,980,301 | 1,837,029,650 |
| (v) 450 MW (North) plant | | |
| July | 238,488,735 | 181,308,537 |
| August | 251,000,556 | 178,710,765 |
| September | 151,650,283 | 201,317,159 |
| October | 180,013,045 | 209,869,097 |
| November | 103,807,271 | 149,973,048 |
| December | 94,498,781 | 101,130,144 |
| January | 245,929,910 | 138,120,376 |
| February | 603,678,213 | 158,228,050 |
| March | 615,197,743 | 213,396,323 |
| April | | |
| May | | |
| June | | |
| | 2,484,264,537 | 1,532,053,499 |
| (vi) 400 MW (East) plant | | |
| July | 31,758,846 | |
| August | 6,401,139 | |
| September | 48,738,840 | |
| October | 79,617,729 | |
| November | 131,678,092 | |
| December | 246,726,819 | |
| January | 224,536,349 | |
| February | 616,469,437 | |
| March | 651,695,223 | |
| April | | |
| May | | |
| June | | |
| | 2,037,622,474 | - |
| Total energy payment (fuel) | 8,284,903,487 | 5,319,420,351 |
| 32.3 Energy payment (O & M) | | |
| (i) 50 MW plant | | |
| July | 1,284,498 | 976,511 |
| August | 1,548,876 | 769,899 |
| September | 1,706,566 | 839,568 |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|-----------------------------------|----------------------------------|----------------------------------|
| October | 1,390,106 | 965,886 |
| November | 1,416,757 | 1,059,157 |
| December | 745,056 | 999,467 |
| January | 710,573 | 599,339 |
| February | 1,070,235 | 696,930 |
| March | 1,825,512 | 1,108,081 |
| April | | |
| May | | |
| June | | |
| | 11,698,179 | 8,014,838 |
| (i) 225 MW plant | | |
| July | 9,041,827 | 9,812,998 |
| August | 10,666,854 | 9,657,271 |
| September | 10,987,577 | 9,412,149 |
| October | 9,390,313 | 7,350,016 |
| November | 7,045,699 | 8,328,918 |
| December | 9,231,279 | 5,811,923 |
| January | 10,207,029 | 7,387,262 |
| February | 9,715,774 | 7,138,152 |
| March | 10,772,231 | 9,162,378 |
| April | | |
| May | | |
| June | | |
| | 87,058,583 | 74,061,067 |
| (ii) 450 MW (South) plant | | |
| July | 14,447,133 | 13,641,278 |
| August | 16,287,511 | 13,532,113 |
| September | 16,699,121 | 13,408,159 |
| October | 12,225,815 | 12,862,791 |
| November | 12,089,176 | 12,040,411 |
| December | 11,011,163 | 9,535,643 |
| January | 88,054 | 12,843,221 |
| February | (51,707) | 11,390,580 |
| March | 720,314 | 12,695,395 |
| April | | |
| May | | |
| June | | |
| | 83,516,580 | 111,949,591 |
| (iii) 450 MW (North) plant | | |
| July | 28,052,242 | 22,346,230 |
| August | 30,424,555 | 22,085,094 |
| September | 19,448,284 | 25,249,963 |
| October | 23,044,128 | 26,401,131 |
| November | 12,860,053 | 18,470,228 |
| December | 11,577,799 | 11,573,629 |
| January | 30,067,449 | 14,813,487 |
| February | 27,399,993 | 17,174,600 |
| March | 29,243,707 | 25,763,376 |
| April | | |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|---|----------------------------------|----------------------------------|
| May | | |
| June | | |
| | <u>212,118,210</u> | <u>183,877,738</u> |
| (iv) 400 MW (East) plant | | |
| July | | |
| August | | |
| September | | |
| October | | |
| November | 5,498,687 | |
| December | 52,951,252 | |
| January | 46,828,407 | |
| February | 48,587,211 | |
| March | 51,951,849 | |
| April | | |
| May | | |
| June | | |
| | <u>205,817,406</u> | <u>-</u> |
| Total energy payment (O & M) | <u>600,208,958</u> | <u>377,903,234</u> |
| 33 Cost of sales | | |
| Fuel cost - gas and diesel (note 33.1) | 8,234,381,472 | 5,364,427,074 |
| Depreciation on plant and machinery (annex 1) | 4,027,733,337 | 3,535,956,587 |
| Depreciation on overhauling (annex 1) | 455,277,590 | 455,277,590 |
| Repair and maintenance (note 33.2) | 775,055,811 | 794,819,416 |
| | <u>13,492,448,210</u> | <u>10,150,480,667</u> |
| 33.1 Fuel cost - gas and diesel | | |
| Cost of gas | | |
| (i) Unit -3, 4, 5 | | |
| July | | 108,792,366 |
| August | | 93,639,724 |
| September | | 14,625,483 |
| October | | 96,152,060 |
| November | | 93,797,049 |
| December | | 111,853,001 |
| January | | 87,258,089 |
| February | - | |
| March | - | |
| April | - | |
| May | - | |
| June | - | |
| | <u>-</u> | <u>606,117,772</u> |
| (ii) 50 MW plant | | |
| July | 30,642,637 | 20,628,677 |
| August | 36,976,706 | 16,332,621 |
| September | 40,726,650 | 17,897,293 |
| October | 33,384,366 | 20,557,616 |
| November | 34,015,754 | 22,192,657 |
| December | 16,849,403 | 19,740,953 |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|----------------------------------|----------------------------------|----------------------------------|
| January | 18,324,161 | 12,794,973 |
| February | 75,964,982 | 14,662,821 |
| March | 129,653,839 | 23,292,010 |
| April | | |
| May | | |
| June | | |
| | 416,538,498 | 168099621 |
| (iii) 225 MW plant | | |
| July | 162,717,752 | 152,931,792 |
| August | 180,468,537 | 153,307,665 |
| September | 174,522,171 | 153,893,401 |
| October | 158,189,039 | 150,428,907 |
| November | 115,934,590 | 145,904,036 |
| December | 149,488,782 | 106,064,596 |
| January | 171,682,463 | 133,847,606 |
| February | 430,728,856 | 129,212,816 |
| March | 467,842,198 | 155,032,962 |
| April | | |
| May | | |
| June | | |
| | 2,011,574,388 | 1,280,623,781 |
| (iv) 450 MW plant (South) | | |
| July | 229,238,124 | 199,872,995 |
| August | 243,941,599 | 202,642,649 |
| September | 226,942,032 | 202,605,082 |
| October | 184,047,643 | 190,793,585 |
| November | 177,423,647 | 181,490,468 |
| December | 158,829,186 | 155,046,076 |
| January | 4,379,172 | 204,940,940 |
| February | - | 184,654,939 |
| March | 57,837,108 | 193,075,162 |
| April | | |
| May | | |
| June | | |
| | 1,282,638,511 | 1,715,121,896 |
| (v) 450 MW plant (North) | | |
| July | 236,653,894 | 182,423,914 |
| August | 245,160,791 | 179,962,730 |
| September | 153,455,441 | 192,921,615 |
| October | 182,747,493 | 204,487,401 |
| November | 103,622,900 | 144,545,500 |
| December | 98,393,406 | 119,668,830 |
| January | 242,352,935 | 191,406,336 |
| February | 600,111,048 | 169,137,041 |
| March | 615,416,250 | 209,742,860 |
| April | | |
| May | | |
| June | | |
| | 2,477,914,158 | 1,594,296,227 |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|---|----------------------------------|----------------------------------|
| (vi) 400 MW plant (East) | | |
| July | 31,758,846 | |
| August | 6,401,139 | |
| September | 48,738,840 | |
| October | 79,617,729 | |
| November | 121,620,239 | |
| December | 238,854,011 | |
| January | 216,972,795 | |
| February | 613,526,630 | |
| March | 651,695,223 | |
| April | | |
| May | | |
| June | | |
| Previous year for 400 MW (East Plant) | 36,334,821 | |
| | <u>2,045,520,273</u> | <u>-</u> |
| Total cost of gas | 8,234,185,828 | 5,364,259,297 |
| Cost of diesel | 195,644 | 167,777 |
| Total fuel cost - gas and diesel | 8,234,381,472 | 5,364,427,074 |
| 33.2 Repair and maintenance | | |
| Chemical and gas consumption | 10,599,869 | 10,189,098 |
| Lube oil, grease, vaseline etc. | 25,363,644 | 13,802,602 |
| Spare parts | 211,321,337 | 331,322,012 |
| Repair and maintenance of plant and machinery | 527,770,961 | 439,505,704 |
| | <u>775,055,811</u> | <u>794,819,416</u> |
| 34 Other operating Income | | |
| Sale of scraps | 36,609,217 | 6,859,712 |
| Forfeited of pay order | 1,449,487 | 657,813 |
| House rent | 45,065,767 | 43,031,429 |
| Received electricity bill from house rent | 3,964,420 | 13,532,250 |
| Income from lease rent amortization | 15,202,500 | 15,202,500 |
| Income from recruitment | | 14,009,600 |
| Income from power plant training center/ rest House | | |
| Sale of hydrogen gas | 1,667,040 | |
| Income from life Insurance Compensation_ Vehicle | 49,300 | |
| Income from life Insurance Premium _ (Profit Part) | | 3,450,697 |
| Sale of tender documents | 1,695,000 | 729,117 |
| Miscellaneous income | 6,218,625 | 2,230,451 |
| | <u>111,921,356</u> | <u>99,703,571</u> |
| 35 Personnel expenses | | |
| Salary and allowances (executive directors) | 8,718,132 | 9,336,224 |
| Salary and allowances (workers) | 283,776,518 | 272,226,522 |
| Salary and allowances (officers) | 294,880,364 | 266,903,949 |
| KPI bonus | | |
| Overtime allowance | 31,581,920 | 36,969,948 |
| Employer's contribution to CPF | 33,567,518 | 32,909,207 |
| Festival allowances (workers) | 19,486,914 | 18,898,954 |
| Leave encashment | 48,117,414 | 37,391,119 |
| Domestic gas and electricity for employees | 24,895,907 | 27,662,735 |
| Festival allowances (officers) | 21,130,830 | 21,071,520 |
| Salaries (casual employees) | 35,711,128 | 32,819,210 |



Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|---|----------------------------------|----------------------------------|
| Uniform and liveries | 4,027,000 | |
| Education allowance | 3,873,009 | 3,747,393 |
| Conveyance | 21,242,314 | 20,423,419 |
| Bangla new year allowance | | |
| Group insurance premium | 3,720,057 | 4,582,083 |
| Employees welfare and recreation expenses | 2,102,963 | 781,935 |
| Festival allowances (casual employees) | 3,368,470 | 3,176,910 |
| Gratuity (note 35.1) | 116,370,753 | 111,329,110 |
| Festival allowances (executive directors) | 678,032 | 831,001 |
| Medical expenses re-imbrued | 13,933,329 | 14,304,691 |
| | 971,182,572 | 915,365,930 |
| 35.1 Gratuity | | |
| Executive directors | 1,674,964 | 2,020,215 |
| Officers | 63,227,534 | 56,113,968 |
| Worker | 50,486,655 | 51,417,487 |
| Casual employees | 981,600 | 1,777,440 |
| | 116,370,753 | 111,329,110 |
| 36 Office and Other Expenses | | |
| Director's honorarium | 1,248,000 | 1,712,000 |
| Board meeting expenses | 402,993 | 499,163 |
| Committee meeting expenses | 2,819,988 | 2,855,433 |
| AGM and EGM expenses | 4,872,910 | 4,072,901 |
| Audit fee | 40,000 | |
| Hospitalization benefit | 328,609 | 156,402 |
| Legal expenses | 1,791,640 | 2,434,884 |
| Advertising and procurement processing expenses | 5,560,126 | 5,936,493 |
| Recruitment and appointment affairs expenses | 294,805 | 12,041,426 |
| Printing and stationery | 4,005,803 | 2,542,168 |
| Postage, internet and telephone | 1,607,268 | 2,383,239 |
| Newspapers | 184,864 | 121,496 |
| Entertainment | 955,069 | 976,155 |
| Training and education | 2,395,598 | 3,033,714 |
| Technical Committee Meeting Expense | - | |
| Fees for Income Tax Consultant | - | |
| Bank charges | 2,797,065 | 2,032,038 |
| Travelling and daily allowances | 5,544,832 | 4,201,161 |
| Physical inventory/asset verification | - | |
| Defense service expense | 3,562,395 | 1,751,489 |
| CSR (Corporate Social Responsibilities) | 3,316,164 | 5,227,297 |
| Bond & Share issue expense | 3,207,500 | 3,607,450 |
| Corporate office maintenance (Dhaka office) | 1,218,609 | 1,490,485 |
| Mujib Borsho expense | - | 3,364,317 |
| COVID-19 expense | 134,000 | 1,338,000 |
| Business development expense | 15,633,189 | 17,005,182 |
| | 61,921,427 | 78,782,893 |
| 37 Repair and maintenance | | |
| Carriage inward, freight and handling | 5,786,145 | 4,649,069 |
| Insurance expenses (vehicle) | 1,022,569 | 1,115,910 |
| Cleaning and gardening | 9,982,186 | 12,533,450 |
| Building maintenance | 19,107,291 | 10,535,076 |
| Roads and other civil maintenance | 1,787,852 | 1,891,778 |
| Electrical maintenance | 1,451,725 | 4,964,024 |

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements (Un-audited)
For the year ended 31 March 2023

| Particulars | 09 Months Ended 31 March 2023 | 09 Months Ended 31 March 2022 |
|--|----------------------------------|----------------------------------|
| Rent, rates and taxes | 36,465,190 | 33,045,280 |
| Annual license renewal fees | | 4,600,000 |
| Consultancy services | 792,671 | 5,137,377 |
| Transformer oil, silica gel, etc. | 645,154 | 92,165 |
| Other operating expenses | 3,738,403 | 1,911,485 |
| Repair of office equipment and furniture | 224,750 | 178,000 |
| Fuel for transport | 10,948,592 | 7,610,236 |
| Vehicle rent | 6,732,671 | 6,502,251 |
| Vehicle maintenance | 6,398,018 | 4,114,048 |
| | <u>105,083,217</u> | <u>98,880,149</u> |
| 38 Finance income | | |
| Interest income | 280,531,579 | 364,826,343 |
| Dividend income | 118,591,200 | 133,795,200 |
| | <u>399,122,779</u> | <u>498,621,543</u> |
| 39 Financial expenses | | |
| Interest on government loan (overhauling) | 15,565,677 | 19,312,644 |
| Interest on foreign loan (overhauling) | 22,698,999 | 25,303,803 |
| Interest on 225 MW ECA loan | 321,425,736 | 341,305,005 |
| Interest on 450 MW (South) ECA loan | 572,379,259 | 552,530,494 |
| Interest on bond | 465,682,191 | 391,327,396 |
| Interest Expense 400 MW (East) Plant | 254,042,369 | - |
| Interest on 450 MW (North) | 681,515,613 | 1,560,555,454 |
| | <u>2,333,309,844</u> | <u>2,890,334,796</u> |
| 40 Foreign currency fluctuation (gain)/loss | | |
| 225 MW ECA loan | 417,697,784 | 115,462,413 |
| 450 MW (South) ECA loan | 1,205,495,797 | 226,507,647 |
| ADB and IDB Loan for 450 MW (North) Plant | 1,356,892,719 | 334,604,069 |
| ADB and IDB Loan for 400 MW (East) Plant | 519,098,687 | 117,132,390 |
| USD bank account | (328,039,142) | (53,275,680) |
| | <u>3,171,145,845</u> | <u>740,430,839</u> |

Details of property, plant and equipment and intangible assets (Un-audited)
As at 31 March 2023

| Category of assets | Cost/ Revalued amount | | | Rate (%) | Accumulated depreciation/ amortisation | | | Written down value at 31 March 2023 |
|--------------------------------------|--------------------------------|--------------------------|-----------------------------------|--------------|--|----------------------|------------------------|-------------------------------------|
| | Opening balance at 1 July 2022 | Addition during the year | Incremental value for revaluation | | Up to 1 July 2022 | Charge for the year | Total at 31 March 2023 | |
| Property, plant and equipment | BDT | BDT | BDT | | BDT | BDT | BDT | BDT |
| Land | 2,064,123,134 | 88,729 | - | - | - | - | - | 2,064,211,863 |
| Building | 2,708,135,078 | 31,239,936 | - | 1.55 - 13.33 | 960,006,501 | 29,916,907 | 989,923,408 | 1,749,451,606 |
| Plant and machineries | 96,827,333,833 | 148,476,633 | - | 5 - 20 | 26,155,821,152 | 4,027,733,337 | 30,183,554,490 | 66,792,255,976 |
| Office equipments | 114,609,734 | 4,896,826 | - | 10 - 33.33 | 77,533,433 | 10,401,866 | 87,935,299 | 31,571,260 |
| Vehicles | 131,799,246 | 9,755,740 | - | 12.5 | 88,542,318 | 6,582,810 | 95,125,127 | 46,429,859 |
| Furniture and fixtures | 40,558,220 | 1,286,028 | - | 20 | 35,917,131 | 3,192,677 | 39,109,808 | 2,734,440 |
| Overhauling project | 8,498,515,000 | - | - | 7.14 | 7,380,898,600 | 455,277,590 | 7,836,176,190 | 662,338,811 |
| Total 31 March 2023 | 110,385,074,246 | 195,743,891 | - | | 34,698,719,135 | 4,533,105,186 | 39,231,824,321 | 71,348,993,815 |
| Total 2022 30 June | 108,260,981,442 | 461,753,382 | 1,662,339,422 | | 29,267,714,470 | 5,431,004,665 | 34,698,719,135 | 75,686,355,110 |
| Intangible assets | | | | | | | | |
| Software (ERP) | 10,206,390 | 11,951,200 | - | 33.33 | 1,700,895 | 5,539,398 | 7,240,293 | 14,917,298 |
| Total 31 March 2023 | 10,206,390 | 11,951,200 | - | | 1,700,895 | 5,539,398 | 7,240,293 | 14,917,298 |
| Total 2022 | - | 10,206,390 | - | | - | 1,700,895 | 1,700,895 | 8,505,495 |

Annex 1 (A)

Total depreciation
Less: Depreciation of plant and machinery - COGS
Depreciation overhauling project - COGS

4,533,105,186
4,027,733,337
50,094,260

Details of capital work-in-progress (Un-audited)

As at 31 March 2023

400 MW (East) project

| Particulars | 1 July 2022 | Addition during the year | 31-Mar-23 |
|---|-----------------------|--------------------------|-----------------------|
| | BDT | BDT | BDT |
| CD VAT | 139,669,810 | 47,998 | 139,717,808 |
| Current account CD VAT | 128,943,243 | (52,551) | 128,890,692 |
| Committee meeting expense | 605,993 | 203,050 | 809,043 |
| Demolition of existing stru. & land development | 260,213,361 | 27,870,250 | 288,083,611 |
| Engineering/consultancy service | 221,445,932 | 55,011,985 | 276,457,917 |
| Pay of officers, establishment & allowance | 120,304,699 | 2,700 | 120,307,399 |
| Plant, machinery & equipment | 11,816,750,837 | 4,375,117,660 | 16,191,868,497 |
| Repair & maintenance | 8,246 | | 8,246 |
| Supplies & services | 16,944,802 | 300,923 | 17,245,725 |
| Civil works | 133,824,758 | 87,818,408 | 221,643,166 |
| Vehicle | 17,418,000 | | 17,418,000 |
| IDC | 13,716,001 | 4,056,983 | 17,772,984 |
| FC loss (transferred as IDC) | 948,808,539 | 648,873,359 | 1,597,681,898 |
| Building | 856,851 | 54,043,996 | 54,900,847 |
| Bond interest expense | 271,209,752 | | 271,209,752 |
| Initial cost | 388,000,000 | | 388,000,000 |
| Total | 14,478,720,824 | 5,253,294,761 | 19,732,015,584 |
| Less_ Depreciation | | | 394,640,312 |
| | | | 19,337,375,273 |

Balance - 19,337,375,273

Patuakhali 1320 MW Super Thermal Power Plant project

Annex-2B

| Particulars | 1 July 2022 | Addition during the year | 31-Mar-23 |
|---|----------------------|--------------------------|----------------------|
| | BDT | BDT | BDT |
| Land & Land development | 2,386,629,890 | 954,347,617 | 3,340,977,507 |
| Personal ledger (P/L) Account (Advance) | | 1,200,046,312 | 1,200,046,312 |
| Personal ledger (P/L) Account (Exp.) | | (936,309,267) | (936,309,267) |
| Consultancy service | 26,776,287 | 10,204,345 | 36,980,632 |
| Entertainment | 1,830,015 | 116,858 | 1,946,873 |
| Salary and allowance | 43,332,182 | 11,038,275 | 54,370,457 |
| Printing and stationary | 687,610 | 159,513 | 847,123 |
| Conveyance | 899,610 | 5,840 | 905,450 |
| Office expense | 6,010,469 | 2,662,753 | 8,673,222 |
| Surveyor (for land acquisition) | 2,453,800 | | 2,453,800 |
| Office furniture | 352,545 | | 352,545 |
| Rent rates and taxes | 1,165,740 | | 1,165,740 |
| Fuel for vehicle | 764,480 | 154,140 | 918,620 |
| Office equipment | 1,174,632 | 306,591 | 1,481,223 |
| Office rent | 2,853,400 | 415,800 | 3,269,200 |
| Vehicle | 4,957,500 | | 4,957,500 |
| Legal fee | 575,000 | 50,000 | 625,000 |
| Repair of Office equipment | | 60,871 | 60,871 |
| Civil works | 414,265 | 207,510 | 621,775 |
| Vehicle maintenance expense | 61,580 | 13,900 | 75,480 |
| Vehicle rent | 2,351,650 | 106,600 | 2,458,250 |
| Bond interest expense | 169,506,095 | | 169,506,095 |
| IDC | 119,176,015 | 71,528,789 | 190,704,804 |
| Total | 2,771,972,765 | 1,315,116,447 | 4,087,089,212 |

Three 600 MW CAPP Project

Annex-2C

| Particulars | 1 July 2022 | Addition during the year | 31-Mar-23 |
|-------------------------|--------------------|--------------------------|--------------------|
| | BDT | BDT | BDT |
| Land & land development | 106,221,391 | (164,670) | 106,056,721 |
| Consultancy service | | 4,907,949 | 4,907,949 |
| Total | 106,221,391 | 4,743,279 | 110,964,670 |

SSC Vocational School Project

Annex-2D

| Particulars | 1 July 2022 | Addition during the year | 31-Mar-23 |
|---------------------------------------|------------------|--------------------------|------------------|
| | BDT | BDT | BDT |
| Office & other expense | 46,615 | 54,628 | 101,243 |
| Welding & mechanical equipment | 3,718,983 | 759,318 | 4,478,301 |
| Education & laboratory material | 28,435 | 14,385 | 42,820 |
| Electrical equipment | 683,025 | 2,230 | 685,255 |
| Salary & Allowance | | 3,901,817 | 3,901,817 |
| Furniture | 22,374 | | 22,374 |
| Network, communication & IT equipment | 100,750 | 145 | 100,895 |
| Total | 4,600,182 | 4,732,523 | 9,332,705 |

Cash at bank (Un-audited)

For the period ended 31 March 2023

Cash at bank on STD/SND account

| SL | Bank | Branch | Types of Account | Account No. | 31 Mar 2023 | 30 Jun 2022 |
|----------------------------------|-------------|------------------|------------------|---------------|----------------------|----------------------|
| | | | | | BDT | BDT |
| 1 | Agrani Bank | Principle | STD | 0200016596751 | 472,462,318 | 556,886,779 |
| 2 | Agrani Bank | Principle | STD | 38434 | 99,194,146 | 1,328,750,858 |
| 3 | EXIM Bank | Ashuganj | STD | 3040 | 38,753,725 | 15,105,986 |
| 4 | HSBC | Tejgaon | SND | 107232 | 1,294 | 443,433 |
| 5 | Janata Bank | Local Office | STD | 1745 | 26,408 | 7,721,538 |
| 6 | Janata Bank | Abdul Goni Road | STD | 11353 | 565,331 | 559,642 |
| 7 | Janata Bank | Local Office | STD | 1902 | 3,058,530 | 2,117,651 |
| 8 | Janata Bank | Corporate Office | STD | 1065 | 976,603 | 966,921 |
| 9 | Janata Bank | Corporate Office | STD | 892 | 531,848,665 | 634,470,315 |
| 10 | Janata Bank | Local Office | STD | 100146614340 | 4,150,887 | 2,982,244 |
| 11 | Rupali Bank | Rupali Sadan | STD | 175 | 52,901,232 | 580,326,370 |
| 12 | Rupali Bank | Corporate Office | STD | 172 | 177,092 | 176,187 |
| 13 | Trust Bank | Ashuganj | STD | 16 | 10,023,643 | 8,305,983 |
| 14 | Sonali Bank | Ashuganj | STD | 11 | 87,911 | 1,866,492 |
| 15 | EXIM Bank | Ashuganj | STD | 21352 | 64,041,904 | 47,162,369 |
| 16 | Pubali Bank | Ashuganj | STD | 42 | 10,041,438 | 5,663,359 |
| 17 | HSBC | Tejgaon | SND | 107067 | 869 | 764,440 |
| 18 | SCB | Gulshan | SND | 387301 | 571,109 | 572,299 |
| 19 | City Bank | Gulshan | HPA | 575001 | 22,089 | 21,865 |
| Total STD/SND account (A) | | | | | 1,288,905,194 | 3,194,864,731 |

Cash at bank on restricted account :

| SL | Bank | Branch | Types of account | Account No. | BDT | BDT |
|--|-------------------------|---------|------------------|-------------|----------------------|----------------------|
| 1 | HSBC (*) | Tejgaon | DSAA | 16 | 421,171,274 | 95 |
| 2 | HSBC (*) | Tejgaon | DSRA | 17 | 1,980,974,707 | 1,806,467,221 |
| 3 | HSBC (*) | Tejgaon | PPA Proceed | 19 | 25,264,212 | 31,189,109 |
| 4 | HSBC (*) | Tejgaon | Disbursement | 69 | 230,103 | 230,051 |
| 5 | HSBC (*) | Tejgaon | PPA Proceed | 70 | 697,457,494 | 204,935,662 |
| 6 | Standard Chartered Bank | Gulshan | Disbursement | 017302 | 14,666,603 | 14,666,603 |
| 7 | Standard Chartered Bank | Gulshan | PPA Proceed | 017303 | 292,859,239 | 157,377,785 |
| 8 | Standard Chartered Bank | Gulshan | DSA | 017304 | 978,285,747 | 951,927,119 |
| 9 | Standard Chartered Bank | Gulshan | PPA Proceed | 027303 | 163,352,901 | 127,294,585 |
| Total in Restricted Account (B) | | | | | 4,574,262,281 | 3,294,088,231 |

(*) As per common terms agreement (CTA) APSCL shall not be permitted to make any withdrawal from the Debt Service Reserve Account (DSRA). APSCL can withdraw the amount from the PPA account after fulfilling certain conditions and with the consent of the intercreditor agent.

(**) As per common terms agreement (CTA) APSCL shall not be permitted to make any withdrawal from the Debt Service Account (DSA). APSCL can withdraw the amount from the PPA account after fulfilling certain conditions and with the consent of the intercreditor agent.

Cash at bank: Proceed from Bond Issue (Public Placement)

| SL | Bank | Branch | Types of account | Account No. | BDT | BDT |
|---|-----------|-------------|------------------|--------------------|----------------|-------------------|
| 1 | Exim Bank | Shantinagar | Bond Proceed | 11,313,100,058,043 | 344,885 | 52,787,068 |
| Total Proceed from Bond Issue (Public Placement) (C) | | | | | 344,885 | 52,787,068 |

Total cash at bank (A+B+C)

5,863,512,359

6,541,740,030

Ashuganj Power Station Company Ltd

Fixed Deposit Account (FDR)
For the period ended 31 March 2023

Annex-4

| SL | Bank | Branch | Types of Account | Account No. | 31 Mar 2023 | 30 Jun 2022 |
|----|-----------------------------|-----------------|------------------|-------------|----------------------|----------------------|
| | | | | | BDT | BDT |
| 1 | SIBL | Demra | FDR | | 11,152,488 | 10,706,651 |
| 2 | AB Bank | Bangshal | FDR | | - | 34,863,428 |
| 3 | AB Bank | Ashuganj | FDR | | 10,544,500 | 10,544,500 |
| 4 | Agrani Bank | Principle | FDR | | 123,685,184 | - |
| 5 | EXIM Bank | Shantinagore | FDR | | 23,184,835 | 23,184,835 |
| 6 | ICB | Dhaka | FDR | | - | 117,843,033 |
| 7 | ICB | Dhaka | FDR | | 123,685,184 | 117,843,033 |
| 8 | ICB | Dhaka | FDR | | 123,685,184 | 117,843,033 |
| 9 | ICB | Dhaka | FDR | | 123,685,184 | 117,843,033 |
| 10 | ICB | Dhaka | FDR | | 123,685,184 | 117,843,033 |
| 11 | Janata Bank | Abdul Goni Road | FDR | | - | 55,325,300 |
| 12 | Janata Bank | AFCCCL | FDR | | 108,772,460 | 108,772,460 |
| 13 | Janata Bank | AFCCCL | FDR | | - | 192,378,125 |
| 14 | Janata Bank | Abdul Goni Road | FDR | | 224,271,740 | 212,600,000 |
| 15 | Janata Bank | Abdul Goni Road | FDR | | 112,135,870 | 106,300,000 |
| 16 | Janata Bank | Abdul Goni Road | FDR | | 224,206,215 | 212,537,885 |
| 17 | Janata Bank | Abdul Goni Road | FDR | | - | 107,235,586 |
| 18 | Janata Bank | Abdul Goni Road | FDR | | - | 107,232,976 |
| 19 | Janata Bank | Abdul Goni Road | FDR | | - | 113,664,413 |
| 20 | Janata Bank | Abdul Goni Road | FDR | | - | 308,195,000 |
| 21 | Janata Bank | Corporate | FDR | | 336,283,218 | 318,820,000 |
| 22 | Janata Bank | Corporate | FDR | | 224,147,348 | 212,520,000 |
| 23 | Janata Bank | Corporate | FDR | | 629,311,394 | 596,598,155 |
| 24 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 25 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 26 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 27 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 28 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 29 | Janata Bank | Corporate | FDR | | - | - |
| 30 | Janata Bank | Corporate | FDR | | - | - |
| 31 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 32 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 33 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 34 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 35 | Janata Bank | Corporate | FDR | | - | 104,498,180 |
| 36 | Janata Bank | Corporate | FDR | | - | 528,350,000 |
| 37 | Janata Bank | Corporate | FDR | | - | 528,350,000 |
| 38 | Janata Bank | Corporate | FDR | | 553,620,800 | - |
| 39 | Modhumoti | Ashuganj | FDR | | 10,230,000 | - |
| 40 | NRBC Bank | Gulshan | FDR | | - | 10,000,000 |
| | NRBC Bank | Gulshan | FDR | | 10,000,000 | - |
| 41 | Rupali Bank | Ashuganj | FDR | | 108,778,800 | 108,778,800 |
| 42 | Rupali Bank | Ashuganj | FDR | | 55,015,041 | 55,015,041 |
| 43 | Rupali Bank | Ashuganj | FDR | | - | 113,467,842 |
| 44 | Rupali Bank | Ramna Corporate | FDR | | 108,715,019 | 108,765,019 |
| | Total in FDR Account | | | | 3,368,795,649 | 5,818,402,981 |

Ashuganj Power Station Company Ltd.
Statement of FDR (For 03 months) (Un-audited)
As at 31.03.2023

| SL | FDR No. | Name of the Bank | Branch | Principal Amount | Period (Months/ Days) | Value of FDR by maturity | Date of FDR | Maturity date | Rate of Interest |
|----|-----------------------------|------------------|------------------|--------------------|--------------------------|-----------------------------|----------------|------------------|---------------------|
| | 0100221653011/0100221654662 | Janata Bank | Motijheel, Corp. | 500,000,000 | 03(Three) | 553,620,800 | 14.03.23 | 14.06.23 | 6.00% |
| | | Sub-Total | | 500,000,000 | | 553,620,800 | | | |
| | 10602174/08153125579 | SIBL | Demra | 10,000,000 | 03(Three) | 11,152,488 | 08.02.23 | 08.05.23 | 6.00% |
| | | Sub-Total | | 10,000,000 | | 11,152,488 | | | |
| | | | | | | | | | |
| | | Total (A) | | 510,000,000 | | 564,773,288 | | | |

Ashuganj Power Station Company Ltd.
Statement of FDR (For more than 03 months) (Un-audited)
As at 31.03.2023

| SL | FDR No. | Name of the Bank | Branch | Principal Amount | Period (Months/ Days) | Value of FDR by maturity | Date of FDR | Maturity date | Rate of Interest |
|----|-----------------------------|--------------------------|------------------|----------------------|--------------------------|-----------------------------|----------------|------------------|---------------------|
| 1 | 3702712 | AB Bank | Ashuganj | 10,000,000 | 12 (Twelve) | 10,544,500 | 28.06.22 | 28.06.23 | 6.25% |
| | | Sub-Total | | 10,000,000 | | 10,544,500 | | | |
| 2 | 0200018972434/0200018972183 | Agrani Bank | Principal | 123,685,184 | 12 (Twelve) | 123,685,184 | 10.08.22 | 10.08.23 | 6.53% |
| | | Sub-Total | | 123,685,184 | | 123,685,184 | | | |
| 3 | 0800887 (45116) | Exim Bank Ltd | Shantinagar | 20,000,000 | 12 (Twelve) | 23,184,835 | 13.04.22 | 13.04.23 | 6.00% |
| | | Sub-Total | | 20,000,000 | | 23,184,835 | | | |
| 4 | 0011973/1/1854 | ICB | Head Office | 100,000,000 | 12 (Twelve) | 123,685,184 | 05.08.22 | 05.08.23 | 6.25% |
| 5 | 0011974/1/1855 | ICB | Head Office | 100,000,000 | 12 (Twelve) | 123,685,184 | 05.08.22 | 05.08.23 | 6.25% |
| 6 | 0011975/1/1856 | ICB | Head Office | 100,000,000 | 12 (Twelve) | 123,685,184 | 05.08.22 | 05.08.23 | 6.25% |
| 7 | 0011976/1/1857 | ICB | Head Office | 100,000,000 | 12 (Twelve) | 123,685,184 | 05.08.22 | 05.08.23 | 6.25% |
| | | Sub-Total | | 400,000,000 | | 494,740,737 | | | |
| 8 | 0100215586906/0100215586761 | Janata Bank | Abdul Goni Road | 200,000,000 | 12 (Twelve) | 224,271,740 | 03.08.22 | 03.08.23 | 6.10% |
| 9 | 0100215586922/0100215586841 | Janata Bank | Abdul Goni Road | 100,000,000 | 12 (Twelve) | 112,135,870 | 03.08.22 | 03.08.23 | 6.10% |
| 10 | 0100222827463/0100222828001 | Janata Bank | AFCCL,Ashuganj | 102,979,844 | 12 (Twelve) | 108,772,460 | 07.04.22 | 07.04.23 | 6.25% |
| 11 | 20029419/0100224726133 | Janata Bank | Motijheel, Corp. | 318,820,000 | 12 (Twelve) | 336,283,218 | 09.08.22 | 09.08.23 | 6.10% |
| 12 | 20029419/0100224726371 | Janata Bank | Motijheel, Corp. | 212,520,000 | 12 (Twelve) | 224,147,348 | 09.08.22 | 09.08.23 | 6.10% |
| 13 | 0100224720461/0100224720283 | Janata Bank | Abdul Goni Road | 212,537,885 | 12 (Twelve) | 224,206,215 | 09.08.22 | 09.08.23 | 6.10% |
| 14 | 20029419/0100224726257 | Janata Bank | Motijheel, Corp. | 596,598,155 | 12 (Twelve) | 629,311,394 | 09.08.22 | 09.08.23 | 6.10% |
| | | Sub-Total | | 1,743,455,884 | | 1,859,128,244 | | | |
| 15 | 0020291/1125-254-25 | Modhumoti Bank | Ashuganj | 10,230,000 | 06 (Six) | 10,230,000 | 02.01.23 | 02.07.23 | 7.50% |
| | | Sub-Total | | 10,230,000 | | 10,230,000 | | | |
| 16 | 010270600000957/0224135 | NRBC | Gulshan | 10,000,000 | 06 (Six) | 10,000,000 | 15.02.23 | 15.08.23 | 7.50% |
| | | Sub-Total | | 10,000,000 | | 10,000,000 | | | |
| 17 | 0328033/49/21/35/625 | Rupali Bank | Ramna Corp. | 100,000,000 | 12 (Twelve) | 108,715,019 | 01.04.22 | 01.04.23 | 5.60% |
| 18 | 0186080/50/09 | Rupali Bank | Ashuganj | 52,100,919 | 12 (Twelve) | 55,015,041 | 01.04.22 | 01.04.23 | 6.30% |
| 19 | 5264035005011 | Rupali Bank | Ashuganj | 102,979,844 | 12 (Twelve) | 108,778,800 | 05.04.22 | 05.04.23 | 6.30% |
| | | Sub-Total | | 255,080,763 | | 272,508,860 | | | |
| | | Total (B) | | 2,572,451,830 | | 2,804,022,361 | | | |
| | | | | | | | | | |
| | | Grand Total (A+B) | | 3,082,451,830 | | 3,368,795,649 | | | |