



আশুগঞ্জ পাওয়ার স্টেশন কোম্পানী লিঃ

ASHUGANJ POWER STATION COMPANY LTD.

(An Enterprise of Bangladesh Power Development Board)

ISO 9001:2015, ISO: 14001:2015 & ISO 45001:2018 Certified Management System.



Ashuganj Power Station Company Ltd.

Statement of Financial Position (Balance Sheet) (Un-audited)
As at 30 Sept' 2023

	2023 30-Sep BDT	2023 30-Jun BDT
Assets		
Non-current assets		
Property, plant and equipment	65,809,895,199	67,098,904,152
Intangible assets	14,578,533	16,904,165
Capital works-in-progress	27,119,121,129	26,366,725,802
Investment in United Ashuganj Energy Limited (UAEL)	304,050,000	304,050,000
Total non-current assets	93,247,644,860	93,786,584,119
Current assets		
Store materials	5,378,520,595	4,976,731,299
Advances, deposits and pre-payments	1,614,335,904	1,326,056,763
Accounts and other receivable	35,910,901,342	28,598,181,194
Short term deposit	2,378,307,265	2,388,651,706
Cash and cash equivalents	6,162,041,564	5,428,932,192
Total current assets	51,444,106,671	42,718,553,154
Total assets	144,691,751,531	136,505,137,273
Equity and liabilities		
Equity		
Share capital	13,725,993,690	13,725,993,690
GoB equity	-	-
Retained earnings	15,887,830,461	14,562,546,962
Direct grant	-	-
Land revaluation reserve	1,662,339,422	1,662,339,422
Total equity	31,276,163,573	29,950,880,074
Liabilities		
Non-current liabilities		
Government loan	6,307,922,857	5,703,309,872
Foreign loan	40,046,705,215	40,557,105,511
Export credit agency (ECA) loan	10,203,600,708	9,987,731,491
Bond payable	4,750,000,000	4,750,000,000
Deferred tax	11,224,041,161	10,915,940,651
Advance land lease rent from UAEL	136,822,500	141,890,000
Deferred liabilities for gratuity	300,066,161	237,075,769
	72,969,158,603	72,293,053,294
Subordinated loan-debt service liabilities	7,866,016,850	7,998,016,850
Total non-current liabilities	80,835,175,453	80,291,070,144
Current liabilities		
Provision for income tax	1,569,391,767	1,096,892,954
Current portion of loan	9,608,015,815	10,038,015,815
Advance land lease rent from UAEL	20,270,000	20,270,000
Liability for interest expense	3,556,903,170	3,009,639,102
Trade payable	17,144,558,467	11,613,640,001
Liability for expenses	450,049,053	346,930,401
Worker's profit participation fund (WPPF)	231,224,231	137,798,781
Total current liabilities	32,580,412,504	26,263,187,054
Total liabilities	113,415,587,957	106,554,257,198
Total equity and liabilities	144,691,751,531	136,505,137,273

Mohammad Abul
Mansur, FCMA, FCS
Company Secretary

Nandan Chandra Dey,
FCMA
Executive Director (Finance)

Md. Shah Alam Khan
Executive Director (P &
D) &
Managing Director, Addl.
Charge

Mamtaz Uddin
Ahmed, FCMA
Director

Dhaka, Bangladesh
Dated, 25 January 2024

CORPORATE OFFICE

Navana Rahim Ardent (Level-8)
185, Shahid Syed Nazrul Islam
Sarani, Bijoy Nagar, Dhaka-1000
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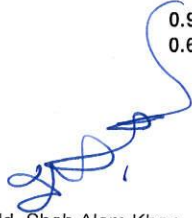
Ashuganj Power Station Company Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement) (Un-audited)
For the period ended 30 Sept' 2023

	03 Months Ended 30 Sept' 2023	03 Months Ended 30 Sept' 2022
	BDT	BDT
Revenue		
Sale of electricity	11,450,684,009	5,844,536,042
Cost of sales	8,004,325,186	3,788,009,545
Gross profit	3,446,358,823	2,056,526,497
Other operating income	8,646,426	31,731,171
	3,455,005,249	2,088,257,668
Operation and maintenance expenses		
Personnel expenses	54,201,546	67,910,852
Office and other expenses	13,466,874	28,931,234
Repair and maintenance	26,905,871	31,748,223
Depreciation expenses	16,341,160	35,326,008
Amortisation expenses	2,325,633	850,533
	113,241,084	164,766,850
Operating profit	3,341,764,165	1,923,490,819
Finance income	56,635,961	76,437,940
Financial expense	711,135,562	597,226,570
Foreign currency (gain)/loss	725,330,069	473,467,746
Profit before worker's profit participation fund (WPPF)	1,961,934,495	929,234,443
Contribution to WPPF	93,425,452	44,249,259
Income before tax	1,868,509,043	884,985,184
Income tax expense		
Current tax	472,498,813	98,714,290
Corporate tax reimbursement from BPDB	(237,373,779)	-
Deferred tax	308,100,510	100,000,000
	543,225,544	198,714,290
Profit for the year	1,325,283,499	686,270,894
Other comprehensive income	-	-
Total comprehensive income	1,325,283,499	686,270,894
Earnings per share:		
Basic earnings per share of BDT 10	0.97	0.50
Diluted earnings per share of BDT 10	0.61	0.29


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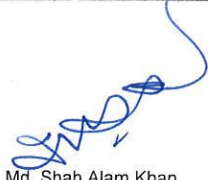
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Ashuganj Power Station Company Ltd.
Statement of Changes in Equity (Un-audited)
For the period ended 30 Sept' 2023

	Share capital	GoB equity	Retained earnings	Land revaluation reserve	Direct grant	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Period (July 2023 to Sept' 2023)						
Balance at 1 July 2023	13,725,993,690	-	14,562,546,962	1,662,339,422	-	29,950,880,074
Profit for the period			1,325,283,499			1,325,283,499
Dividend Payable						
Balance at 30 Sept' 2023	<u>13,725,993,690</u>	<u>-</u>	<u>15,887,830,461</u>	<u>1,662,339,422</u>	<u>-</u>	<u>31,276,163,573</u>
Year 2023						
Balance at 1 July 2022	13,692,305,330	33,688,364	12,810,265,781	1,662,339,422	344,182,000	28,542,780,897
Profit for the year	-	-	2,445,823,263	-	-	2,445,823,263
Dividend Payable	-	-	(753,076,793)	-	-	(753,076,793)
Previous year Sales adjustment	-	-	(108,423,231)	-	-	(108,423,231)
Transferred to Plant & Machineries	-	-	-	-	(344,182,000)	(344,182,000)
Prior year adjustment for tax	-	-	167,950,274	-	-	167,950,274
Bond fund adjustment (excess amount)	-	-	7,669	-	-	7,669
Transfer from equity of Government	33,688,360	(33,688,360)	-	-	-	-
Transferred to other income	-	(4)	-	-	-	(4)
Balance at 30 June 2023	<u>13,725,993,690</u>	<u>-</u>	<u>14,562,546,963</u>	<u>1,662,339,422</u>	<u>-</u>	<u>29,950,880,074</u>


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Statement of Cash Flows (Un-audited)
For the period ended 30 Sept' 2023

	2023 30 Sept' BDT	2022 30 Sept' BDT
Cash flows from operating activities		
Cash received from operation	4,267,960,875	2,799,192,074
Cash received from other income	167,591,652	257,415,259
Payment for salary and allowances	(257,736,492)	(288,239,130)
Payment to suppliers	(2,674,005,158)	(2,887,435,334)
Finance expense paid	(163,871,493)	(710,163,585)
Net cash received from operating activities	1,339,939,384	(829,230,716)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(17,530,964)	(83,634,263)
Payments towards project cost	(52,395,327)	(134,522,066)
Net cash used in investing activities	(69,926,291)	(218,156,329)
Cash flows from financing activities		
Repayment of government loan	(132,000,000)	(41,632,967)
Repayment of foreign loan	-	(86,826,773)
Short term deposit	10,344,441	297,329,748
Government loan payment for 450 MW (North) project	(27,415,297)	(27,415,297)
ADB loan payment for 450 MW (North) project	(683,584,584)	(592,335,449)
IDB loan payment for 450 MW (North) project	(379,734,469)	(329,045,143)
ADB loan received for 400 MW (East) project	-	51,480,259
IDB loan received for 400 MW (East) project	-	4,202,668
GOB loan received for 1320 MW Coal Power Plant (Patuakhali)	731,711,833	1,220,001,444
IDC Payment GOB loan (1320 MW Coal Power Plant)	(99,683,551)	-
Net cash from/(used in) financing activities	(580,361,627)	495,758,490
Net changes in cash and cash equivalents	689,651,467	(551,628,555)
Opening cash and cash equivalents	5,428,932,192	6,998,455,415
Effects of exchange rate changes on cash and cash equivalents	43,457,906	467,421,066
Closing cash and cash equivalents	6,162,041,564	6,914,247,926


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