



আশুগঞ্জ পাওয়ার স্টেশন কোম্পানী লিঃ

ASHUGANJ POWER STATION COMPANY LTD.

(An Enterprise of Bangladesh Power Development Board)

ISO 9001:2015, ISO: 14001:2015 & BS OHSAS 18001: 2007 Certified Management System

“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”

Ashuganj Power Station Company Ltd.

Statement of Financial Position (Balance Sheet) (Un-audited)
As at 30 Sept. 2022

	2022 30 Sept.	2022 30-Jun
Assets		
Non-current assets		
Property, plant and equipment	74,378,036,249	75,686,355,110
Intangible assets	7,654,963	8,505,495
Capital works-in-progress	19,072,782,612	17,361,515,162
Investment in United Ashuganj Energy Limited (UAEL)	304,050,000	304,050,000
Total non-current assets	93,762,523,824	93,360,425,767
Current assets		
Store materials	4,805,904,513	4,729,219,757
Advances, deposits and pre-payments	1,626,435,959	1,429,213,687
Accounts and other receivable	11,720,928,883	8,829,898,563
Short term deposit	5,510,366,582	5,807,696,330
Cash and cash equivalents	6,914,247,927	6,998,455,415
Total current assets	30,577,883,863	27,794,483,751
Total assets	124,340,407,688	121,154,909,520
Equity and liabilities		
Equity		
Share capital	13,692,305,330	13,692,305,330
GoB equity	33,688,364	33,688,364
Retained earnings	13,387,846,388	12,810,265,780
Direct grant	344,182,000	344,182,000
Land revaluation reserve	1,662,339,422	1,662,339,422
Total equity	29,120,361,504	28,542,780,896
Liabilities		
Non-current liabilities		
Government loan	4,720,996,750	3,528,410,603
Foreign loan	32,907,285,210	32,746,551,654
Export credit agency (ECA) loan	14,823,248,942	14,532,092,280
Bond payable	6,000,000,000	6,000,007,669
Deferred tax	10,828,407,181	10,728,407,184
Advance land lease rent from UAEL	157,092,500	162,160,000
Deferred liabilities for gratuity	199,560,917	136,915,826
	69,636,591,500	67,834,545,215
Subordinated loan-debt service liabilities	10,252,300,000	10,252,300,000
Total non-current liabilities	79,888,891,500	78,086,845,215
Current liabilities		
Provision for income tax	370,962,422	272,248,132
Current portion of loan	8,385,086,156	8,513,545,896
Advance land lease rent from UAEL	20,270,000	20,270,000
Liability for interest expense	2,478,532,124	2,591,469,140
Trade payable	3,521,755,545	2,639,246,916
Liability for expenses	397,115,520	375,319,669
Worker's profit participation fund (WPPF)	157,432,913	113,183,656
Total current liabilities	15,331,154,680	14,525,283,408
Total liabilities	95,220,046,180	92,612,128,624
Total equity and liabilities	124,340,407,688	121,154,909,520

Mohammad Abul
Mansur
Company Secretary

Nandan Chandra Dey
Executive Director (Finance)

AMM Sazzadur
Rahman
Managing Director

Mamta Uddin
Ahmed
Director

Dhaka, Bangladesh
Dated: 31 January 2023

CORPORATE OFFICE

Navana Rahim Ardent (Level-8)
185 Shahid Syed Nazrul Islam Sarani, Dhaka
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Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement) (Un-audited)
For the period ended 30 Sept. 2022

Particulars	03 Months Ended 30 Sept. 2022	03 Months Ended 30 Sept. 2021
Revenue		
Sale of electricity	5,844,536,042	5,818,276,200
Cost of sales	3,505,036,176	3,355,025,697
Gross profit	2,339,499,866	2,463,250,503
Other operating income	31,731,171	27,159,396
	2,371,231,037	2,490,409,899
Operation and maintenance expenses		
Personnel expenses	350,884,221	351,969,275
Office and other expenses	28,931,234	23,295,775
Repair and maintenance	31,748,223	26,322,259
Depreciation expenses	35,326,008	15,486,149
Amortisation expenses	850,533	-
	447,740,219	417,073,458
Operating profit	1,923,490,819	2,073,336,441
Finance income	76,437,940	98,920,929
Financial expense	597,226,569	968,002,467
Foreign currency (gain)/loss	473,467,746	326,956,793
Profit before worker's profit participation fund (WPPF)	929,234,444	877,298,111
Contribution to WPPF	44,249,259	41,776,101
Income before tax	884,985,185	835,522,010
Income tax expense		
Current tax	98,714,290	64,748,892
Deferred tax	100,000,000	95,000,000
	198,714,290	159,748,892
Profit for the year	686,270,895	675,773,117
Other comprehensive income (Land revaluation reserve)	-	-
Total comprehensive income	686,270,895	675,773,117
Earnings per share:		
Basic earnings per share of BDT 10	0.50	0.54
Diluted earnings per share of BDT 10	0.29	0.28

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Statement of Cash Flows (Un-audited)
For the period ended 30 Sept. 2022

	30 Sept. 2022 BDT	30 Sept. 2021 BDT
Cash flows from operating activities		
Cash received from operation	2,799,192,074	2,888,502,343
Cash received from other income	257,415,259	232,962,776
Payment for salary and allowances	(288,239,130)	(729,518,565)
Payment to suppliers	(2,887,435,334)	(2,245,535,274)
Finance expense paid	(710,163,585)	(1,282,346,934)
WPPF payment	-	-
Income tax paid	-	-
Net cash received from operating activities	(829,230,716)	(1,135,935,654)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(83,634,263)	(77,032,152)
Acquisition of intangible assets	-	-
Payments towards project cost	(134,522,066)	(828,310,827)
Net cash used in investing activities	(218,156,329)	(905,342,979)
Cash flows from financing activities		
Repayment of government loan	(41,632,967)	(190,478,864)
Repayment of foreign loan	(86,826,773)	(16,612,265)
Short term deposit	297,329,748	(148,278,974)
Dividend payment	-	-
Government loan payment for 450 MW (North) project	(27,415,297)	(27,415,297)
ADB loan payment for 450 MW (North) project	(592,335,449)	(532,443,406)
IDB loan payment for 450 MW (North) project	(329,045,143)	(295,774,829)
Government loan received for 400 MW (East) project	-	-
ADB loan received for 400 MW (East) project	51,480,259	157,998,459
IDB loan received for 400 MW (East) project	4,202,668	557,087,297
GOB loan received for 1320 MW Coal Power Plant (Patuakhali)	1,220,001,444	-
IDC Payment GOB loan (1320 MW Coal Power Plant)	-	(48,696,921)
ECA loan payment	-	-
Net cash from/(used in) financing activities	495,758,490	(544,614,800)
Net changes in cash and cash equivalents	(551,628,554)	(2,585,893,433)
Opening cash and cash equivalents	6,998,455,415	12,969,438,610
Effects of exchange rate changes on cash and cash equivalents	467,421,066	39,730,926
Closing cash and cash equivalents	6,914,247,926	10,423,276,104

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Statement of Changes in Equity (Un-audited)

For the period ended 30 Sept. 2022

	Share capital	GoB equity	Retained earnings	Land revaluation reserve	Direct grant	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Year 2022-23 (July 2022 to Sept. 2022)						
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	-	-	686,270,895	-	-	686,270,895
Payment of dividend	-	-	-	-	-	-
Previous year adjustment (Bad debts)	-	-	(108,697,957)	-	-	(108,697,957)
Bond Fund adjustment (Excess amount)	-	-	7,669	-	-	7,669
Transferred from equity of Government	-	-	-	-	-	-
Balance at 30 Sept. 2022	13,692,305,330	33,688,364	13,387,846,388	1,662,339,422	344,182,000	29,120,361,504
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	13,692,305,330	33,688,364	12,810,265,780	1,662,339,422	344,182,000	28,542,780,896

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