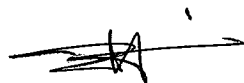


**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Financial Position (un-audited)**  
**As at December 31, 2018**

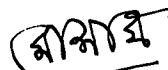
	Dec 31, 2018 Taka		June 30, 2018 Taka
<b>APPLICATION OF FUND:</b>			
<b>Non Current Assets:</b>			
Property, Plant & Equipment	20,433,275,903	01	19,814,673,494
Capital Work -in- Progress	10,356,299,755	02	8,028,472,666
	<b>30,789,575,658</b>		<b>27,843,146,160</b>
<b>Current Assets:</b>			
Stores and Spares	4,319,557,675	03	5,602,088,284
Accounts Receivable	4,137,769,824	04	4,610,450,232
Advances & Deposits	1,240,321,526	05	1,029,516,137
Advance Income Tax	1,218,617,049	06	1,054,262,030
Cash and Bank Balances	15,354,356,074	07	14,900,053,633
	<b>26,270,622,149</b>		<b>27,196,370,315</b>
<b>Total Assets</b>	<b>57,060,197,806</b>		<b>55,039,516,475</b>
<b>Equity &amp; Liabilities:</b>			
<b>Capital &amp; Reserves:</b>			
Share Capital	3,975,698,040	08	3,975,698,040
GOB Equity	4,915,140,000	09	3,940,140,000
Retained Earnings	8,736,859,745	10	8,038,795,698
<b>Equity</b>	<b>17,627,697,785</b>		<b>15,954,633,738</b>
<b>Long Term Liabilities:</b>			
Share Money Deposit	-	11	37,500,000
Long Term Loans (ADB, GOB & AIB)	18,553,094,184	12	16,655,264,850
Deferred Tax Liability	2,848,283,214	31	2,683,087,823
Due to DESA / DPDC (for assets taken over)	4,039,671,539	13	4,039,671,539
Consumer Security Deposits	2,849,174,367	14	2,743,661,381
	<b>28,290,223,305</b>		<b>26,159,185,592</b>
<b>Current Liabilities:</b>			
Accounts Payable	4,750,686,031	15	6,390,446,757
Creditors for Goods/Works	206,169,015	16	346,044,700
Creditors for Other Finance	3,209,257,930	17	3,204,628,314
Creditors for Expenses	205,470,108	18	267,161,344
Current Maturity of Long Term Loans	375,939,636	19	753,579,374
Accrued Interest on Loans	2,326,344,192	20	2,090,871,046
Provision for Income Tax	68,409,805	21	(127,034,386)
	<b>11,142,276,716</b>		<b>12,925,697,146</b>
<b>Total Equity &amp; Liabilities</b>	<b>57,060,197,806</b>		<b>55,039,516,475</b>



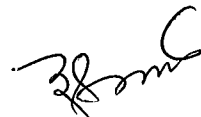
S.M. Zamil Hussain  
Company Secretary



Md. Saiful Islam  
Executive Director (F&A)



Brig. General Md. Shahid Sarwar (Rtd.)  
Managing Director




Md. Mahbub-ul-Alam  
Chairman

**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Comprehensive Income (un audited)**  
**For the half year ended December 31, 2018**

	July to Dec 2018 Taka	Notes	July to Dec 2017 Taka	Oct to Dec 2018 Taka	Oct to Dec 2017 Taka
<b>Operating Revenue:</b>					
Energy Sales	21,255,106,824	22	19,109,938,985	9,364,660,324	8,721,165,532
Other Operating Revenue	256,465,423	23	269,802,435	117,845,707	140,454,940
<b>Total Revenue from Operation</b>	<b>21,511,572,247</b>		<b>19,379,741,420</b>	<b>9,482,506,031</b>	<b>8,861,620,472</b>
<b>Cost of energy Sales:</b>					
Energy Purchase	18,301,471,163	24	16,704,416,912	7,852,145,484	7,439,196,691
Operating expenditure	375,071,739	25	354,283,585	181,089,446	207,252,601
Depreciation (Operating)	487,486,217	26.01	402,649,151	270,409,654	231,324,575
	<b>19,164,029,119</b>		<b>17,461,349,648</b>	<b>8,303,644,584</b>	<b>7,877,773,867</b>
<b>Gross Margin</b>	<b>2,347,543,128</b>		<b>1,918,391,772</b>	<b>1,178,861,447</b>	<b>983,846,605</b>
<b>Cost &amp; Expenditures:</b>					
Administrative expenses	153,639,131	27	161,906,857	90,327,896	78,491,398
Employee expenses	779,557,158	28	751,430,134	373,676,823	346,907,575
Bad debts Provision	2,349,248	04.01	2,899,621	989,024	2,899,621
Depreciation (Non Operating)	32,544,948	26.02	26,298,302	16,272,474	13,149,151
	<b>968,090,485</b>		<b>942,534,914</b>	<b>481,266,217</b>	<b>441,447,745</b>
<b>Operating Profit</b>	<b>1,379,452,643</b>		<b>975,856,858</b>	<b>697,595,230</b>	<b>542,398,860</b>
<b>Non Operating Income/(Expense)</b>					
Interest Income	63,992,813	29	72,831,116	59,368,863	66,980,033
Interest Expense	(349,553,762)	30	(272,129,678)	(178,317,616)	(141,748,144)
Exchange Loss/Gain provision	(37,697,005)	31	(320,970,507)	(28,345,412)	(290,995,629)
Miscellaneous Income	2,508,940		4,143,375	(316,388)	377,209
<b>Total Non Operating Income/(Expense)</b>	<b>(320,749,014)</b>		<b>(516,125,694)</b>	<b>(147,610,553)</b>	<b>(365,386,531)</b>
<b>Net Profit before tax</b>	<b>1,058,703,629</b>		<b>459,731,164</b>	<b>549,984,677</b>	<b>177,012,329</b>
Current Tax Provision	(195,444,191)	32	49,398,902	(104,149,959)	88,680,398
Deferred Tax Provision	(165,195,391)	33	(168,512,337)	(127,337,236)	(133,929,806)
	(360,639,582)		(119,113,434)	(231,487,196)	(45,249,408)
<b>Net Profit After Tax</b>	<b>698,064,047</b>		<b>340,617,729</b>	<b>318,497,481</b>	<b>131,762,921</b>
Basic Earning per share (EPS)	<b>1.76</b>		<b>0.86</b>	<b>0.81</b>	<b>0.33</b>
No of Shares	397,569,805		397,569,805	397,569,805	397,569,805

  
**S.M. Zamil Hussain**  
 Company Secretary

  
**Md. Saiful Islam**  
 Executive Director (F&A)

  
**Brig. General Md. Shahid Sarwar (Rtd.)**  
 Managing Director


  
**Md. Mahbub-ul-Alam**  
 Chairman


**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Changes in Equity (un-Audited)**  
**For the half year ended December 31, 2018**


Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2018	3,975,698,040	3,940,140,000	8,038,795,698	15,954,633,738
Addition during the period		975,000,000		975,000,000
Half yearly net profit	-		698,064,047	698,064,047
<b>Balance at 31 Dec' 2018</b>	<b>3,975,698,040</b>	<b>4,915,140,000</b>	<b>8,736,859,745</b>	<b>17,627,697,785</b>

Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2017	3,975,698,044	3,100,140,000	7,945,740,236	15,021,578,280
Addition during the period		390,000,000		390,000,000
Half yearly net profit	-		340,617,729	340,617,729
<b>Balance at 31 Dec' 2017</b>	<b>3,975,698,044</b>	<b>3,490,140,000</b>	<b>8,286,357,965</b>	<b>15,752,196,009</b>

  
**S.M. Zamil Hussain**  
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**Md. Mahbub-ul-Alam**  
 Chairman

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**  
**Statement of Cash Flow (un-audited)**  
**For the half year ended December 31, 2018**

SL. NO.	PARTICULARS	Dec'31, 2018	Notes	Dec'31, 2017
<b>A.</b>	<b>Cash Flow from operating Activities</b>	<b>Taka</b>		<b>Taka</b>
	Received from Energy Sales	21,633,479,770	<b>35</b>	19,206,729,194
	Collection of Govt. Duty, VAT & Tax	1,069,187,699		1,092,196,562
	Received from Other Operating & Non Operating Activities	699,278,170	<b>36</b>	739,290,578
	Received against Financial Income	63,992,813		72,831,116
	Payment for Energy Purchase	(19,897,864,091)	<b>37</b>	(18,340,606,673)
	Payment for Employees Expenses	(769,560,286)	<b>38</b>	(725,600,828)
	Payment for Operating Expenses	(325,403,512)		(222,631,624)
	Payment for Administrative & Other Expenses	(149,933,621)		(120,807,321)
	Payment for Interest on Long Term Loan	(114,080,616)		(131,332,284)
	Income tax Paid	(164,360,494)		(72,969,286)
	Payment for Govt. Duty, Vat & Tax	(1,240,203,865)		(1,081,859,267)
	<b>Net cash inflow from operating activities:</b>	<b>804,531,966</b>		<b>415,240,167</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>			
	Acquisition of Property & Plant	(102,614,453)		(268,016,293)
	Acquisition of Stores & Equipment	(1,873,274,328)		(2,279,981,343)
	<b>Net cash used in investing activities:</b>	<b>(1,975,888,781)</b>		<b>(2,547,997,636)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>			
	Long Term Loan received	1,897,829,334		2,338,137,165
	Long Term Loan Paid	(377,639,734)		(365,526,529)
	Dividend Paid	(43,331)		(59,223,683)
	Consumer Security Deposit	105,512,987		203,357,532
	<b>Net cash inflow from financing activities:</b>	<b>1,625,659,256</b>		<b>2,116,744,485</b>
<b>D.</b>	Cash & Cash equivalents increase /(decrease) during the year	454,302,441		(16,012,983)
<b>E.</b>	Cash & Cash equivalents at the beginning of the year	14,900,053,633		15,032,516,674
<b>F.</b>	Cash & Cash equivalents at the ending of the year	<b>15,354,356,074</b>		<b>15,016,503,691</b>

**Net operating cash flow per share**

**2.02**

**1.04**



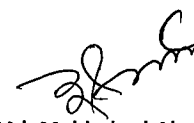
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Managing Director



Md. Mahbub-ul-Alam  
Chairman

**Dhaka Electric Supply Company Limited**  
**Notes to the financial statements - (Un Audited)**  
**For the period 1st July - 2018 to Dec'31 - 2018**

**01.00 Property, Plant & Equipment:**

Amount in Taka	
1st July to 31 Dec' 2018	30 June, 2018
<b>Cost:</b>	
Opening Balance	29,305,391,935
Less: Disposal of distribution equipment	(37,000)
	29,305,354,935
Additions during the year	1,138,640,377
<b>Closing Balance</b>	<b>30,443,995,312</b>
<b>Depreciation:</b>	
Opening Balance	9,490,718,441
Less: Adjustment for disposals	(30,200)
	9,490,688,241
Charged for the year and including prior year adjustment.	520,031,167
Closing Balance	10,010,719,408
<b>Written Down Value (WDV)</b>	<b>20,433,275,903</b>
	<b>19,814,673,494</b>

**02.00 Capital Work - In - Progress:**

1st July to 31 Dec' 2018	30 June, 2018
Construction of Workshop Building & Others	53,712,629
33/11KV OH/UG Cable Line	1,611,336
33/11Kv Sub- Station - Turnkey Project	807,751,030
132/33/11Kv Grid Sub- Station - Turnkey Project	4,236,504,931
132/33/11Kv UG Line Construction-Turnkey Project	1,774,921,841
132/33/11 KV 24 Nos Substation Augm. by Simens Bd. Ltd.	2,355,924,688
132/33/11 KV Grid Augm.( Bashundhara & Uttara)Hyosung	376,152,476
33 KV O/H Line converted to 33 KV UG cable	687,201,026
Consultanction fee ( New SCADA System )	42,910,906
132/33/11 KV Grid Augmentation (Tongi) by Hyosung	4,344,383
132/33/11 Kv UG Grid Substation - Turnkey Project	15,264,509
<b>Total</b>	<b>10,356,299,755</b>
	<b>8,028,472,666</b>

**03.00 Stores & Spares :**

1st July to 31 Dec' 2018	30 June, 2018
Stores & Spares (Note-03.01)	4,304,810,841
Stores in Transit (Note-03.02)	14,746,834
<b>Total</b>	<b>4,319,557,675</b>
	<b>5,602,088,284</b>

**03.01 Cost of Stores & Spares**

1st July to 31 Dec' 2018	30 June, 2018
Cable & Accessories	2,633,173,029
Pole & Pole fittings	417,681,329
Distribution transformers	238,554,986
Meter & Meter accessories	219,791,223
Sub-station equipment & spares	641,991,754
Tools, equipment & others	153,618,521
<b>Total:</b>	<b>4,304,810,841</b>
	<b>5,096,700,718</b>

**03.02** This presented cost of materials, including L/C charge and Pre -Shipment- Inspection (PSI) expenses, paid against imported materials for which post landing inspection (PLI) has not been completed.

**04.00 Accounts Receivable:**

	1st July to 31 Dec' 2018	30 June, 2018
Receivable from consumers	3,716,021,209	4,114,394,155
Less: Provision for doubtful debts (Note 04.01)	(105,518,665)	(103,169,417)
<b>Total Receivable from sales</b>	<b>3,610,502,544</b>	<b>4,011,224,738</b>
Receivable from BPDB against materials & others (Notes 04.02)	58,269,111	57,462,286
Receivable from DPDC against materials & others (Notes 04.03)	189,293,078	189,293,078
Receivable from BREB against materials	-	86,754,041
Receivable from WZPDCL	1,197,161	1,197,161
Interest Receivable on FDR	191,740,404	246,140,690
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivable - Employees	291,893	568,414
Accounts Receivable: Licensing Board, Govt. Duty Vat, Sreda.etc.	69,253,250	587,441
<b>Total Receivable:</b>	<b>4,137,769,824</b>	<b>4,610,450,232</b>

04.01 Provision of Tk. (3,716,021,209 - 2,429,967,152) = 1,286,054,057 @ 0.5% = 64,30,270/= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date, as per company's policy.

This balance has been arrived at as under:

Opening	99,088,395	100%	99,088,395	99,088,395	99,088,395
Add:	1,286,054,056	0.50%	6,430,270	6,430,270	4,081,022
<b>Total</b>				<b>105,518,665</b>	<b>103,169,417</b>
Opening				103,169,417	103,331,058
Provision				2,349,248	(161,641)

4.02 This balance has been arrived at as under:

	1st July to 31 Dec' 2018	30 June, 2018
Receivable from BPDB against materials supplied	55,472,107	55,472,107
Receivable from BPDB against advertising	2,797,004	1,990,179
	<b>58,269,111</b>	<b>57,462,286</b>

04.03 This balance has been arrived at as under:

Receivable from DPDC against Material supplies	189,293,078	10,652,328
Receivable against Material supplies in current year	-	178,640,750
Closing Balance	<b>189,293,078</b>	<b>189,293,078</b>

05.00 Advances & Security Deposits:

	1st July to 31 Dec' 2018	30 June, 2018
A)		
Advances		
Against goods and services	96,183,661	126,336,161
Advance against office rent	22,313,578	27,103,376
Advance to PGCB	559,475,656	309,443,179
Advance to Rajuk against Land purchase	303,367,689	303,367,689
Prepayment - Employee	14,986,687	2,292,743
Advance to Eastern Housing Ltd (Land Purchase)	12,650,000	12,650,000
Deferred/Prepaid Exp. & Others	59,113,833	60,641,813
Advance to BRTC BUET - Head office building	-	5,002,500
Advance VAT	3,508,138	3,508,138
Sub-Total:	<b>1,071,599,242</b>	<b>850,345,599</b>

B)

Telephone/ Mobile	659,264	659,264
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	152,241,575	163,775,920
Dhaka WASA	10,411	10,411
Central Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	7,100,000	6,900,000
Security Deposit - RDA Building	2,657,809	1,772,717
Security Deposit - Others	553,225	552,226
Sub-Total:	<b>168,722,284</b>	<b>179,170,538</b>
<b>Total (A+B)</b>	<b>1,240,321,526</b>	<b>1,029,516,137</b>

**06.00 Advance Income Tax:**

Income Tax paid for 2011-12  
 Income Tax paid for 2012-13  
 Income Tax paid for 2013-14  
 Income Tax paid for 2014-15  
 Income Tax paid for 2015-16  
 Income Tax paid for 2016-17  
 Income Tax paid for 2017-18  
 Income Tax paid during this period (6.01)  
**Closing Balance**

1st July to 31 Dec' 2018	30 June, 2018
141,567,000	141,567,000
49,135,498	49,135,498
69,253,387	69,253,387
133,215,392	133,215,392
242,891,810	242,891,810
150,259,982	150,259,982
267,938,960	267,938,960
164,355,020	-
<b>1,218,617,049</b>	<b>1,054,262,030</b>

**06.01 Advance Income Tax paid during the year:**

Deducted at source (on interest on FDR & STD)  
 Deducted at source (on imported materials)  
 Income tax paid for  
**Total**

1st July to 31 Dec' 2018	30 June, 2018
12,040,159	65,605,188
152,021,861	190,854,503
293,000	11,479,269
<b>164,355,020</b>	<b>267,938,960</b>

**07.00 Cash and Bank Balance**

Imprest Cash Account  
 Current Account (Revenue Account)  
 Current Account (VAT)  
 STD Account  
 FDR  
**Total Cash & Bank Balance**

1st July to 31 Dec' 2018	30 June, 2018
1,933,833	933,050
2,304,324,628	3,246,344,061
195,120,049	253,202,523
1,982,497,236	911,587,224
10,870,480,328	10,487,986,775
<b>15,354,356,074</b>	<b>14,900,053,633</b>

**08.00 Share Capital:**

**Authorized:**

500,000,000 No. ordinary shares @ Tk. 10 each

1st July to 31 Dec' 2018	30 June, 2018
5,000,000,000	5,000,000,000

**Issued, subscribed and paid up:**

7,500,000 No. Ordinary shares @ Tk 10 each, fully paid up in cash  
 119,619,400 No. Ordinary shares @ Tk.10 each for consideration Against Mirpur area assets taken over from DESA/BPDB  
 217,096,881 Nos Ordinary shares @ Tk.10 each Issued as Bonus  
 34,421,628 Nos Ordinary shares @ Tk.10 each Issued as Bonus  
 18,931,895 Nos Ordinary shares @ Tk.10 each issued as Bonus  
 397569804 nos of share @ Tk 10 each

75,000,000	75,000,000
1,196,194,000	1,196,194,000
2,170,968,810	2,170,968,810
344,216,280	344,216,280
189,318,950	189,318,950
<b>3,975,698,040</b>	<b>3,975,698,040</b>

**08.01 Composition of shareholding:**

The composition of Share holding position as of 31st December 2018 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	2	268,866,788	67.63%
General Public	6174	38,578,398	9.70%
Mutual Fund/Institute	283	89,034,867	22.39%
Foreign Company	53	1,089,751	0.27%
	<b>6512</b>	<b>397,569,804</b>	<b>100%</b>

**09.00 GOB Equity**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	3,940,140,000	3,100,140,000
Addition during the period	975,000,000	840,000,000
Closing Balance	4,915,140,000	3,940,140,000

This represents loan received from the Government from time to time under Annual Development Program (ADP) of which 60% is "Govt. Equity" the balance 40% is soft loan. In the absence of any Govt. directive, no share have been issued against such equity.

**10.00 Retained Earnings**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	8,038,795,698	7,945,740,249
Prior year's adjustment	-	(13,623,630)
Net Profit for the Period	698,064,047	504,248,885
Sub Total	8,736,859,745	8,436,365,504
Dividend paid/ Bonus shares issued for previous FY	-	(397,569,804)
Closing Balance	8,736,859,745	8,038,795,698

**11.00 Share Money Deposit:**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	37,500,000	56,250,000
Paid during the year	(37,500,000)	(18,750,000)
Share Money Deposit	-	37,500,000

**12.00 Long term Loan (ADB , GOB & AIIB)**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	16,655,264,850	12,099,346,137
Addition during the period	1,897,829,334	5,309,498,084
Paid during the period	-	(753,579,371)
Closing Balance	18,553,094,184	16,655,264,850

**13.00 Due to DESA/ DPDC for assets taken over:**

	4,039,671,539	4039671539
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**13.01 Area wise break-up is as under:**

Gulshan Area (comprising Gulshan, Baridhara, Uttara, Tongi Area (comprising Tongi East and Tongi West) Uttara & Bashundhara Grid Substation	1,998,920,000	1,998,920,000
	795,040,000	795,040,000
	1,245,711,539	1,245,711,539
<b>Total</b>	<b>4,039,671,539</b>	<b>4,039,671,539</b>

13.02 Independent valuers had been appointed to physically verify and value the assets taken over by the company from DESA at present DPDC. The valuers have submitted their draft report which has been placed by the management before the Board for finalization.

13.03 The terms and conditions of repayment to DESA / DPDC against the assets taken over have not yet been determined.

**14.00 Consumer Security Deposits:**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	2,743,661,381	2,384,802,056
Received during the year	122,148,651	399,558,411
	2,865,810,031	2,784,360,467
Refunded during the year	(16,635,664)	(40,699,086)
Closing Balance	2,849,174,367	2,743,661,381



**15.00 Accounts Payable**

Bangladesh Power Development Board (BPDB)- (Note 15.01)	4,427,427,907	5,934,480,510
Power Grid Company of Bangladesh (PGCB)- (Note 15.02)	204,027,545	273,367,871
Dhaka Electric Supply Authority (DESA/DPDC) - (Note 15.03)	118,239,421	181,607,218
REB - (Note 15.04)	379,157	379,158
PGCB - ( Note 15.05)	612,000	612,000
<b>Total:</b>	<b>4,750,686,031</b>	<b>6,390,446,757</b>

**15.01 Accounts Payable - BPDB**

<b>Opening Balance</b>	<b>5,934,480,510</b>	<b>5,786,476,304</b>
Energy purchased during the year	17,496,449,876	31,317,578,643
	23,430,930,386	37,104,054,947
Payment made during the year	(19,003,502,479)	(31,169,574,437)
<b>Closing Balance</b>	<b>4,427,427,907</b>	<b>5,934,480,510</b>

**15.02 Accounts Payable - PGCB**

<b>Opening Balance</b>	<b>273,367,870</b>	<b>276,385,238</b>
Wheeling charge during the year	805,021,287	1,464,672,319
	1,078,389,157	1,741,057,557
Payment made during the year	(874,361,612)	(1,467,689,687)
<b>Closing Balance</b>	<b>204,027,545</b>	<b>273,367,870</b>

**15.03 Accounts Payable - DESA/ DPDC**

<b>Opening Balance</b>	<b>181,607,217</b>	<b>236,311,727</b>
Paid during this year	(64,867,524)	(56,667,524)
Consumer bill collection	1,499,728	1,963,014
<b>Closing Balance</b>	<b>118,239,421</b>	<b>181,607,217</b>

**15.04 Accounts Payable - REB (Material)**

<b>Opening Balance</b>	<b>379,157</b>	<b>379,157</b>
Addition during this year	-	-
<b>Closing Balance</b>	<b>379,157</b>	<b>379,157</b>

**15.05 Accounts Payable - PGCB (Material)**

<b>Opening Balance</b>	<b>612,000</b>	<b>-</b>
Addition during this year	-	612,000
<b>Closing Balance</b>	<b>612,000</b>	<b>612,000</b>

**16.00 Creditors for Goods/ Works :**

Equipment & materials	41,795,373	4,498,641
Imported materials against ADB loan	4,259,770	55,521,895
Bangladesh Telephone shilpa Sangstha	160,113,872	286,024,164
<b>Total</b>	<b>206,169,015</b>	<b>346,044,700</b>

**17.00 Creditors for Other Finance:**

VAT collected against electricity bills	252,129,425	258,561,782
Tax / VAT deducted from contractors, suppliers & others	14,920,919	4,675,879
Retention money ( contractors & suppliers)	52,337,874	54,816,355
Receipts against deposit works	2,537,140,003	2,537,140,003
Unpaid dividend	328,406,292	328,449,623
Others	24,323,417	20,984,672
<b>Total</b>	<b>3,209,257,930</b>	<b>3,204,628,314</b>

**18.00 Creditors for Expenses:**

Audit Fees	41,276	307,942
Creditor for Contributory Providend Fund	6,409,175	27,894,087
Line maintenance & commercial services and others	117,269,384	84,256,384
BERC sales charge	58,882,008	58,882,008
Employees Welfare fund	135,625	272,975
Creditors to others	22,732,640	95,547,947
<b>Total</b>	<b>205,470,108</b>	<b>267,161,344</b>

**19.00 Current Maturity of Long Term Loans:**

	1st July to 31 Dec' 2018	2017-18
<b>A. Opening Balance:</b>		
ADB Loan No-1505, 1731, 2332	711,491,491	1,411,719,823
GOB Loan No 1505 ,1731,2332	42,087,882	84,175,764
	<u>753,579,374</u>	<u>1,495,895,587</u>
<b>B. Paid during the period:</b>		
ADB Loan No-1505, 1731, 2332	356,595,797	700,228,330
GOB Loan No 1505 ,1731,2332	21,043,941	42,087,882
	<u>377,639,738</u>	<u>742,316,212</u>
<b>Total (A-B)</b>	<b>375,939,636</b>	<b>753,579,374</b>

**20.00 Accrued Interest on Loans**

	1st July to 31 Dec' 2018	2017-18
Interest payable on ADB Loan	2,197,108,652	1,997,569,187
Interest payable on 40% (Debt Portion) of GOB Loan	114,726,451	86,915,810
Interest payable on AIIB - LN003	14,509,088	6,386,049
<b>Total</b>	<b>2,326,344,192</b>	<b>2,090,871,046</b>

**21.00 Provision for Income Tax**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	(127,034,386)	163,942,895
Add. Current Year Provision	195,444,191	(290,977,281)
Net Provision for the period	<u>68,409,805</u>	<u>(127,034,386)</u>

**22.00 Sales**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
<b>Sales during this period ( 22.01)</b>	<u>21,255,106,824</u>	<u>19,109,938,985</u>

22.01 Sales increased due to increase of retail tariff as well as consumption increased.

**23.00 Other Operating Revenue**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Other operating Revenue (Note 23.01)	256,465,423	269,802,435

23.01 This represents application fee, disconnection / reconnection fees, cost of materials realized, meter testing fees, meter rent etc.

**24.00 Energy Purchase**

	1st July to 31 Dec' 2018		1st July to 30 Dec' 2017	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Energy Purchase Including wheeling charge (24.01)	2884.34	18,301,471,163	2,713.96	16,704,416,912

24.01 Energy Purchase increased due to increase of bulk tariff as well as consumption increased.

**25.00 Operating Expenses**

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Commercial Operation Support Service	85,137,166	75,058,527
Schedule & Preventive Maintenance	139,151,890	124,745,793
Consultancy Survey & Inspection	2,768,809	5,096,079
Special Action Team & Collection Drive	96,951	291,845
Maintenance of distribution line & equipment	29,262,527	20,058,013
R&M of Grid Sub-Station/ Sub-Station/ Switching Station	15,430,146	24,451,656
Repair & Maintenance of Transformer	4,691,789	483,973
Meter & Service cable issue	69,546,292	73,499,875
Revenue Stamp Charge Against Consumer Bill	28,986,169	30,597,824
<b>Total</b>	<b>375,071,739</b>	<b>354,283,585</b>

**26.00 Depreciation:**

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Depreciation (operating) (26.01)	487,486,217	402,649,151
Depreciation (non operating) (26.02)	32,544,948	26,298,302
<b>Total</b>	<b>520,031,165</b>	<b>428,947,453</b>

**27.00 Administrative Expenses**

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Advertisement & Notices	3,166,508	2,312,995
Bank Charges	1,264,466	552,918
Conveyance	813,130	936,041
Cleaning Expenses	5,832,883	5,271,111
Directors' Fees	1,087,500	875,000
Electricity, gas & water	16,450,327	12,342,835
Entertainment	2,202,874	2,186,400
Fuel/ CNG for Vehicles	7,717,764	6,908,399
Honorarium to various committee members	939,740	794,500
Insurance of vehicles	2,227,099	2,093,146
Legal & Professional fees	571,900	3,426,387
Newspaper & Periodicals	208,706	235,114
Office Upkeep	1,570,631	916,848
Office Rent	30,107,577	20,263,720
Office Security	21,394,548	18,574,633
Postage, telephone & internet	6,288,201	2,981,717
Printing & Stationery	4,579,873	7,214,705
Rates & Taxes	407,462	454,611
Repair & Maintenance of Non operating Assets	6,702,033	4,576,306
Repair & Servicing of Vehicle	3,043,626	3,926,044
Recruitment Expenses	314,764	-
Inspection, Survey & Consultancy fees	587,435	20,291,787
Staff Training	11,854,561	14,017,222
Hired Transport	10,799,468	12,660,121
Corporate Social Expenses	7,694,022	13,778,355
Different Days Celebration	5,706,033	94,152
Listing Fee & annual charges & BERC Charge	106,000	4,221,790
<b>Total</b>	<b>153,639,131</b>	<b>161,906,857</b>

**28.00 Employee Expenditure**

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Salary & Allowances	620,425,477	609,418,788
Festival Bonus	62,952,584	61,175,568
Earned Leave Encashment	632,004	41,000
Company's Contribution to provident fund & Gratuity Fund	37,365,951	34,971,678
Group Insurance Premium	10,150,821	
Electricity Expenses	10,603,330	10,088,962
Telephone expense reimbursed	60,861	71,910
Medical expense reimbursed	36,613,889	35,033,093
Medical Retainer Fee	270,000	300,000
Uniform	482,241	329,135
<b>Total</b>	<b>779,557,158</b>	<b>751,430,134</b>

**29.00 Interest Income**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Inteest Income from FDR, STD Account	<b>63,992,813</b>	<b>72,831,116</b>

Interest income decrease due to lower interest rate on FDR & STD Accounts then previous year & encashment of FDR for procurement purpose.

**30.00 Interest Expenses**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Interest Expenses on ADB, GOB & AIIB (Loan)	<b>349,553,762</b>	<b>272,129,678</b>

Interest expenses increase due to additional loan taken from ADB, GOB & AIIB for development work.

**31.00 Exchange Gain / (Loss)**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Exchange gain / (loss) during this period	<b>37,697,005</b>	<b>320,970,507</b>

**32.00 Current tax expenses**

	Amount in Taka	
	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Profit before tax as per income statement	1,058,703,629	459,731,164
Add: Accounting depreciation	520,031,165	428,947,453
Add: Bad debt Provision	2,349,248	2,899,621
Add: Corporate Social Expenses (CSR)	7,694,022	13,778,355
	1,588,778,064	905,356,593
Less: Depreciation as per 3rd Schedule of Tax Ordinance, 1984.	(807,001,301)	(1,102,952,201)
Taxable Income as per calculation	781,776,763	(197,595,608)
Current Tax (at 25%)	195,444,190.75	(49,398,902)
Current tax expenses	<b>195,444,191</b>	<b>(49,398,902)</b>

**33.00 Deferred Tax Provision:**

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	2,683,087,823	2,217,755,793
Provision for 06 month	165,195,391	465,332,030
Closing Balance	<b>2,848,283,214</b>	<b>2,683,087,823</b>
Deferred tax provision has been arrived at as under:		
Carrying amount of assets	20,433,275,904	19,814,673,493
Tax base amount of assets	9,040,143,048	9,082,322,200
Temporary Difference	11,393,132,856	10,732,351,293
Effective Tax Rate	25.00%	25.00%
Total Deferred tax Provision required	2,848,283,214	2,683,087,823
Already provided up to last year	2,683,087,823	2,217,755,793
Deferred tax Provision during the year	<b>165,195,391</b>	<b>465,332,030</b>

*[Handwritten signatures and marks]*

1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
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**34.00 Earning Per Share (34.01)**

1.76

0.85

34.01 Earning Per Share (EPS) increased due to raise of retail tariff by BERC effective from December 01, 2017.

**35.00 Cash in flow from energy sales**

1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
-----------------------------	-----------------------------

Cash received from energy sales (35.01)

21,633,479,770

19,206,729,194

35.01 Energy sales received increased due to increase of sales volume and price.

**36.00 Cash in flow from other operating & non operating activities**

Received from Deposit Work  
Received from Deposit Work (MRT)  
Other operating & non operating activities

345,433,896	69,290,578
-	670,000,000
353,844,274	-
<b>699,278,170</b>	<b>739,290,578</b>

**37.00 Cash paid for energy purchase**

Cash paid for energy purchase (37.01)

(19,897,864,091)

(18,340,606,673)

37.01 Energy purchase payment increased due to increase of bulk tariff as well as consumption.

**38.00 Cash flow from employee expenses**

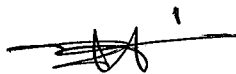
Salary and other expenses  
Total

(769,560,286)

(725,600,828)

**(769,560,286)**

**(725,600,828)**



S.M. Zamil Hussain  
Company Secretary



Md. Saiful Islam  
Executive Director (F&A)



Brig. General Md. Shahid Sarwar (Rtd.)  
Managing Director



Md. Mahbub-ul-Alam  
Chairman