


Dhaka Electric Supply Company Limited (DESCO)
Statement of Financial Position (un-audited)
As at December 31, 2015

	Dec 31, 2015 Taka	June 30, 2015 Taka
APPLICATION OF FUND:		
Non Current Assets:		
Property, Plant & Equipment	11,381,208,931	11,414,491,554
Capital Work -in- Progress	2,329,806,810	1,662,878,119
	13,711,015,741	13,077,369,673
Current Assets:		
Stores and Spares	3,660,938,686	3,683,150,440
Accounts Receivable	3,475,709,377	3,678,728,856
Advances & Deposits	1,897,829,936	2,106,756,139
Advance Income Tax	805,661,153	786,445,247
Cash and Bank Balances	15,118,511,019	15,210,654,665
	24,958,650,171	25,465,735,347
Total Assets	38,669,665,912	38,543,105,020
Equity & Liabilities:		
Capital & Reserves:		
Share Capital	3,786,379,092	3,786,379,090
Share Money Deposit	75,000,000	75,000,000
GOB Equity	2,002,140,000	1,552,140,000
Retained Earnings	8,058,616,505	7,519,514,123
Equity	13,922,135,597	12,933,033,213
Long Term Liabilities:		
Long Term Loans (ADB & GOB)	7,774,566,343	7,087,317,660
Deferred Tax Liability	1,744,550,219	1,744,550,219
Due to DESA / DPDC (for assets taken over)	4,039,671,539	4,039,671,539
Consumer Security Deposits	1,792,161,239	1,716,032,924
	15,350,949,340	14,587,572,342
Current Liabilities:		
Accounts Payable	4,200,573,770	5,272,108,117
Creditors for Goods/Works	650,253,288	692,931,275
Creditors for Other Finance	1,476,696,952	1,526,366,090
Creditors for Expenses	170,407,813	284,210,647
Current Maturity of Long Term Loans	445,752,600	655,982,264
Accrued Interest on Loans	1,511,103,212	1,426,060,584
Short Term Loan	-	389,997,942
Provision for Income Tax	941,793,340	774,842,546
	9,396,580,975	11,022,499,465
Total Equity & Liabilities	38,669,665,912	38,543,105,020


Md. Rofiq Uddin
Executive Director (F & A)


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


Dhaka Electric Supply Company Limited (DESCO)
Statement of Comprehensive Income (un audited)
For the half year ended December 31, 2015

	July to Dec 2015 Taka	Notes	July to Dec 2014 Taka	Oct to Dec 2015 Taka	Oct to Dec 2014 Taka
Operating Revenue:					
Energy Sales	16,122,921,218	a	14,376,536,786	7,559,897,267	6,345,477,727
Other Operating Revenue	246,341,788		124,556,153	76,861,462	32,886,998
Total Revenue from Operation	16,369,263,006		14,501,092,939	7,636,758,729	6,378,364,725
Cost of energy Sales:					
Energy Purchase	14,131,385,020	b	12,266,478,377	6,605,427,874	5,326,175,363
Operating expenditure	369,352,043		385,486,070	206,924,630	216,752,378
Depreciation (Operating)	350,387,400		348,937,652	175,193,700	174,468,826
	14,851,124,463		13,000,902,099	6,987,546,204	5,717,396,567
Gross Margin	1,518,138,543		1,500,190,840	649,212,525	660,968,158
Cost & Expenditures:					
Administrative expenses	126,157,156		108,563,029	75,028,140	59,607,551
Employee expenses	491,431,084		473,993,404	220,832,783	208,045,021
Bad debts Provision	16,356,982		16,258,462	16,356,982	16,258,462
Depreciation (Non Operating)	17,473,312		16,721,458	6,736,656	8,367,204
	651,418,534		615,536,353	318,954,561	292,278,238
Operating Profit	866,720,009		884,654,488	330,257,964	368,689,920
Non Operating Income/(Expense)					
Interest Income	165,470,582	c	360,156,750.7	110,753,814	273,275,164
Interest Expense	(164,317,363)		(179,653,505)	(85,024,012)	(87,791,666)
Exchange Loss/Gain provision	(165,661,299)	d	89,428,240	(7,614,315)	89,428,240
Miscellaneous Income	16,591,247		131,706,500	14,045,285	8,779,981
Total Non Operating Income/(Expense)	(147,916,833)		283,102,136	32,160,772	283,691,719
Net Profit before tax	718,803,176		1,167,756,623	362,418,736	652,381,639
Current Tax Provision	(179,700,794)		(321,133,071)	(90,604,684)	(179,404,951)
Deferred Tax Provision	-		-	-	-
	(179,700,794)		(321,133,071)	(90,604,684)	(179,404,951)
Net Profit After Tax	539,102,382		846,623,552	271,814,052	472,976,689
Basic Earning per share (EPS)	1.42		2.24	0.72	1.25
Restated EPS	1.36		2.13	0.68	1.19
No of Shares	378,637,909	e	378,637,909	378,637,909	378,637,909

Notes :

- a) Energy Sales increased due to increase of sales volume and price.
b) Energy Purchase increased due to increase of Purchase volume.
c) Interest income decrease due to decrease of interest rate as well as decrease of volume of FDR.
d) Exchange fluctuation loss has been arisen translation of foreign currency loan (in dollar) into taka at reporting date as per BAS-21.
e) 18,931,895 nos of bonus share has been issued on 2nd January-2016.


Md. Ron Eddin
Executive Director (F & A)


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

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Cash Flow (un-audited)
For the half year ended December 31, 2015


SL. NO.	PARTICULARS	Dec'31, 2015	Dec'31, 2014
A.	<u>Cash Flow from operating Activities</u>	Taka	Taka
	Received from Energy Sales	16,270,360,992	14,621,419,971
	Collection of Govt. Duty, VAT & Tax	861,514,910	873,632,443
	Received from Other Operating & Non Operating Activities	254,890,269	269,408,000
	Received against Financial Income	165,470,581	360,156,751
	Payment for Energy Purchase	(15,202,919,367)	(13,764,709,955)
	Payment for Employees Expenses	(480,429,585)	(413,993,404)
	Payment for Operating Expenses	(131,188,182)	(186,044,090)
	Payment for Administrative & Other Expenses	(75,930,987)	(65,926,788)
	Payment for Interest on Long Term Loan	(79,274,735)	(44,835,119)
	Income tax Paid	(18,780,913)	(44,278,182)
	Payment for Govt. Duty, Vat & Tax	(740,765,223)	(928,741,214)
	Net cash inflow from operating activities:	822,947,760	676,088,413
B.	<u>Cash Flow from Investing Activities:</u>		
	Acquisition of Property & Plant	(344,799,746)	(271,108,377)
	Acquisition of Stores & Equipment	(1,211,741,380)	(2,171,370,569)
	Net cash used in investing activities:	(1,556,541,126)	(2,442,478,946)
C.	<u>Cash Flow from Financing Activities:</u>		
	Long Term Loan received	535,219,882	-
	Long Term Loan Paid	(223,862,160)	(151,065,899)
	Dividend Paid	(128,221,609)	(43,754,823)
	Consumer Security Deposit	76,128,314	94,211,666
	Net cash inflow from financing activities:	259,264,427	(100,609,056)
D.	Cash & Cash equivalents increase /(decrease) during the year	(474,328,939)	(814,910,475)
E.	Cash & Cash equivalents at the beginning of the year	15,592,839,958	16,125,607,818
F.	Cash & Cash equivalents at the ending of the year	15,118,511,019	15,310,697,343

Net operating cash flow per share

2.17

1.79


Md. Rofiq Uddin
Executive Director (F & A)


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

Dhaka Electric Supply Company Limited (DESCO)
Statement of Changes in Equity (un-Audited)
For the half year ended December 31, 2015

Particulars	Share Capital	Share Money Deposit	GOB Equity	Reserve & Surplus	Total
Balance at 31 Dec' 2015	3,786,379,090	75,000,000	1,552,140,000	7,519,514,135	12,933,033,215
Half yearly net profit	-	-	-	539,102,382	539,102,382
Balance at 31 Dec' 2015	3,786,379,090	75,000,000	1,552,140,000	8,058,616,517	13,472,135,597

Particulars	Share Capital	Share Money Deposit	GOB Equity	Reserve & Surplus	Total
Balance at 31 Dec' 2014	3,442,162,810	75,000,000	1,552,140,000	6,226,949,770	11,296,252,580
Half yearly net profit	-	-	-	846,623,552	846,623,552
Balance at 31 Dec' 2014	3,442,162,810	75,000,000	1,552,140,000	7,073,573,322	12,142,876,132


Md. Rafiqul Haque
 Director (Finance & Accounts)



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