

## Power Grid Company of Bangladesh Limited

In compliance with the the Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009 of the Securities and Exchange Commission, we are pleased to publish the First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2013 of the Company as below:

### First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2013

#### Balance sheet (Un-audited) as at 30 September 2013

	<u>As of September 30' 2013</u>	<u>As of June 30' 2013</u>
	Taka	Taka
<b>Assets</b>		
Property, plant and equipment	41,368,644,013	42,116,295,135
Capital work-in-progress	51,055,288,349	48,513,303,442
<b>Total non-current assets</b>	<b>92,423,932,362</b>	<b>90,629,598,577</b>
Investment in FDR	5,770,000,000	5,860,000,000
Inventories	1,657,972,567	1,658,585,163
Accounts and other receivables	2,870,016,156	1,607,095,693
Advances, deposits and prepayments	5,008,410,838	4,958,623,141
Cash and cash equivalents	3,638,600,993	3,947,665,038
<b>Total current assets</b>	<b>18,945,000,554</b>	<b>18,031,969,035</b>
<b>Total assets</b>	<b>111,368,932,916</b>	<b>108,661,567,612</b>
<b>Equity</b>		
Share capital	4,609,129,910	4,609,129,910
Deposit for shares	19,123,754,871	18,973,754,871
Retained earnings	6,261,936,987	5,774,062,389
<b>Total equity attributable to equity holders</b>	<b>29,994,821,768</b>	<b>29,356,947,170</b>
<b>Liabilities</b>		
Term loan - interest bearing	64,478,840,683	63,245,787,725
Grant from SIDA	115,811,792	115,811,792
Deferred liability - gratuity	699,663,383	674,893,948
Deferred tax liabilities	3,804,636,663	3,619,490,958
<b>Total non-current liabilities</b>	<b>69,098,952,521</b>	<b>67,655,984,423</b>
Term loan - interest bearing	1,966,838,264	1,966,838,264
Interest Payable	8,404,219,836	7,929,219,838
Liabilities for expenses	10,185,903	212,044,593
Liabilities for other finance	1,850,200,714	1,496,819,414
Provision for taxation	43,713,910	43,713,910
<b>Total current liabilities</b>	<b>12,275,158,627</b>	<b>11,648,636,019</b>
<b>Total liabilities</b>	<b>81,374,111,148</b>	<b>79,304,620,442</b>
<b>Total equity and liabilities</b>	<b>111,368,932,916</b>	<b>108,661,567,612</b>



Managing Director



Director (Finance)



Company Secretary




## Power Grid Company of Bangladesh Limited

### Profit and loss account (Un-audited) for the period of July to Sept 30, 2013

	<u>July to Sept 30, 2013</u>	<u>July to Sept 30, 2012</u>
	<u>Taka</u>	<u>Taka</u>
Revenue	2,323,953,329	2,134,980,775
Transmission expenses	(1,274,572,289)	(1,130,636,315)
<b>Gross profit</b>	<b>1,049,381,040</b>	<b>1,004,344,460</b>
Administrative expenses	(53,934,556)	(48,155,854)
<b>Results from operating activities</b>	<b>995,446,483</b>	<b>956,188,606</b>
Finance income	179,979,746	164,816,790
Other income	6,493,727	7,121,935
Finance expenses	(475,000,000)	(439,816,173)
<b>Profit before contribution to WPPF</b>	<b>706,919,956</b>	<b>688,311,157</b>
Contribution to WPPF	(33,662,855)	(32,776,722)
<b>Profit before income tax</b>	<b>673,257,101</b>	<b>655,534,435</b>
Income tax expense	(185,145,703)	(180,271,970)
<b>Profit after tax carried forward</b>	<b>488,111,399</b>	<b>475,262,466</b>
<b>Basic earnings per share (per value Tk 10)</b>	<b>1.06</b>	<b>1.13</b>
<b>Earnings per share Restated</b>	<b>1.06</b>	<b>1.03</b>



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**Power Grid Company of Bangladesh Limited**

**Statement of changes in equity (Un-audited)  
For the Period of July to September 2013**

	<u>Share capital</u> <u>Taka</u>	<u>Deposit for shares</u> <u>Taka</u>	<u>Retained earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
<b>Balance as at 01 July 2013</b>	4,609,129,910	18,973,754,871	5,774,062,389	29,356,947,170
Prior year adjustment on account of :				
Reversal of overstated Income of prior year	-	-	(236,801)	(236,801)
<b>Restated balance as at 01 July 2013</b>	<b>4,609,129,910</b>	<b>18,973,754,871</b>	<b>5,773,825,588</b>	<b>29,356,710,369</b>
Profit for the Period	-	-	488,111,399	488,111,399
Net investment received during the Period	-	150,000,000	-	150,000,000
<b>Balance as at 30 September 2013</b>	<b>4,609,129,910</b>	<b>19,123,754,871</b>	<b>6,261,936,987</b>	<b>29,994,821,768</b>

**Statement of changes in equity (Un-audited)  
For the Period of July to September 2012**

	<u>Share capital</u> <u>Taka</u>	<u>Deposit for shares</u> <u>Taka</u>	<u>Retained earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
<b>Balance as at 01 July 2012</b>	4,190,118,100	11,820,001,386	6,121,379,531	22,131,499,017
Prior year adjustment on account of :				
Reversal of understated Income of prior years	-	-	-	-
<b>Restated balance as at 30 June 2012</b>	<b>4,190,118,100</b>	<b>11,820,001,386</b>	<b>6,121,379,531</b>	<b>22,131,499,017</b>
Profit for the year	-	-	475,262,466	475,262,466
Net investment received during the year	-	528,000,000	-	528,000,000
<b>Balance as at 30 September 2012</b>	<b>4,190,118,100</b>	<b>12,348,001,386</b>	<b>6,596,641,997</b>	<b>23,134,761,483</b>



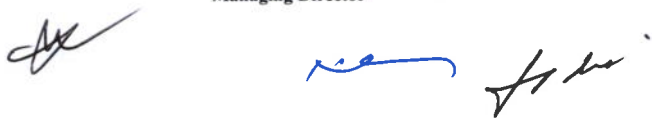
Managing Director



Director (Finance)



Company Secretary



## Power Grid Company of Bangladesh Limited

### Statement of cash flows (Un-audited) For the Period of July to September 2013

	<u>July to Sept 30, 2013</u> <u>Taka</u>	<u>July to Sept 30, 2012</u> <u>Taka</u>
<b>A. Cash flows from operating activities:</b>		
Cash receipts from customers	1,569,607,946	1,664,656,675
Cash paid to suppliers, contractors, employees, etc.	<u>(719,554,465)</u>	<u>(679,161,997)</u>
Cash generated from operating activities	850,053,481	985,494,678
Interest paid	-	(4,194,985)
<b>Net Cash from operating activities</b>	<u><b>850,053,481</b></u>	<u><b>981,299,693</b></u>
<b>B. Cash flows from investing activities:</b>		
Interest received	57,329,171	119,219,984
Cash receipts from others	6,493,727	7,121,935
Addition to property, plant and equipments and capital work in progress	(2,573,618,982)	(1,157,525,860)
Investment in fixed deposit	(90,000,000)	-
<b>Net cash used in investing activities</b>	<u><b>(2,509,796,084)</b></u>	<u><b>(1,031,183,941)</b></u>
<b>C. Cash flows from financing activities</b>		
Share capital and deposit for share	150,000,000	528,000,000
Long term loan	<u>1,200,678,558</u>	<u>548,105,170</u>
<b>Net cash from financing activities</b>	<u><b>1,350,678,558</b></u>	<u><b>1,076,105,170</b></u>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>(309,064,045)</b>	<b>1,026,220,922</b>
<b>E. Opening cash and cash equivalents</b>	3,947,665,038	2,719,387,878
<b>F. Closing cash and cash equivalents (D+E)</b>	<u><u><b>3,638,600,993</b></u></u>	<u><u><b>3,745,608,800</b></u></u>

  
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Managing Director

  
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Director (Finance)

  
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Company Secretary

