

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, 2014 of the Company as below:

First Quarter (Q1) Un-audited Financial Statements ended 30th September, 2014

Statement of Financial Position (Un-audited) as at 30 September 2014

	<u>As of September 30' 2014</u>	<u>As of June 30' 2014</u>
	<u>Taka</u>	<u>Taka</u>
Assets		
Property, plant and equipment	76,171,745,502	77,249,112,417
Capital work-in-progress	26,633,307,610	25,757,833,668
Total non-current assets	102,805,053,112	103,006,946,085
Investment in FDR	3,810,000,000	3,810,000,000
Inventories	857,821,531	864,243,630
Accounts and other receivables	2,670,532,653	1,685,898,529
Advances, deposits and prepayments	3,475,887,410	3,482,082,687
Cash and cash equivalents	2,947,429,154	3,426,992,085
Total current assets	13,761,670,748	13,269,216,931
Total assets	116,566,723,860	116,276,163,016
Equity		
Share capital	4,609,129,910	4,609,129,910
Deposit for shares	20,094,886,766	20,094,886,766
Retained earnings	4,732,013,307	4,613,936,822
Total equity attributable to equity holders	29,436,029,983	29,317,953,498
Liabilities		
Term loan - interest bearing	65,369,830,660	64,972,355,099
Grant from SIDA	128,510,771	128,510,771
Deferred liability - gratuity	994,861,773	921,244,097
Deferred tax liabilities	4,640,965,752	4,593,144,208
Total non-current liabilities	71,134,168,956	70,615,254,175
Term loan - interest bearing	3,482,283,973	3,482,283,973
Interest Payable	10,972,374,977	10,329,202,524
Liabilities for expenses	438,643,089	651,206,134
Liabilities for other finance	1,023,066,094	1,808,117,150
Provision for taxation	80,156,788	72,145,561
Total current liabilities	15,996,524,921	16,342,955,342
Total liabilities	87,130,693,877	86,958,209,517
Total equity and liabilities	116,566,723,860	116,276,163,016


 28.11.14
 Managing Director


 Director (Finance)


 Company Secretary



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Power Grid Company of Bangladesh Limited

Statement of Comprehensive Income (Un-audited) for the period of July to Sept 30, 2014

	<u>July to Sept 30, 2014</u> Taka	<u>July to Sept 30, 2013</u> Taka
Revenue	2,562,302,792	2,323,953,329
Transmission expenses	(1,769,758,599)	(1,274,572,289)
Gross profit	<u>792,544,193</u>	<u>1,049,381,040</u>
Administrative expenses	(74,888,765)	(53,934,556)
Results from operating activities	<u>717,655,428</u>	<u>995,446,483</u>
Finance income	95,136,273	179,979,746
Other income	12,972,099	6,493,727
Finance expenses	(643,172,454)	(475,000,000)
Profit before contribution to WPPF	<u>182,591,345</u>	<u>706,919,956</u>
Contribution to WPPF	(8,694,826)	(33,662,855)
Profit before income tax	<u>173,896,519</u>	<u>673,257,101</u>
Income tax expense	(55,832,770)	(185,145,703)
Profit after tax carried forward	<u>118,063,750</u>	<u>488,111,399</u>
Basic Earnings per share (Per Value TK.10)	<u>0.26</u>	<u>1.06</u>


06.11.14
Managing Director


05.11.14
Director (Finance)


Company Secretary



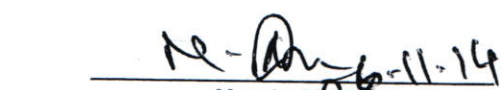
Power Grid Company of Bangladesh Limited


**Statement of changes in equity (Un-audited)
For the Period of July to September 2014**

	<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>
Balance as at 01 July 2014	4,609,129,910	20,094,886,766	4,613,936,822	29,317,953,498
Prior year adjustment on account of:				
Reversal of understated Income of prior year	-	-	12,735	12,735
Restated balance as at 01 July 2014	4,609,129,910	20,094,886,766	4,613,949,557	29,317,966,233
Profit for the Period	-	-	118,063,750	118,063,750
Net investment received during the Period	-	-	-	-
Balance as at 30 September 2014	4,609,129,910	20,094,886,766	4,732,013,307	29,436,029,983

**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>
Balance as at 01 July 2013	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)
Restated balance as at 01 July 2013	4,609,129,910	18,973,754,871	5,773,825,588	29,356,710,369
Profit for the Period	-	-	488,111,399	488,111,399
Net investment received during the Period	-	150,000,000	-	150,000,000
Balance as at 30 September 2013	4,609,129,910	19,123,754,871	6,261,936,987	29,994,821,768


 Managing Director


 Director (Finance)
 05.09.14



 Company Secretary

Power Grid Company of Bangladesh Limited

Statement of cash flows (Un-audited) For the Period of July to September 2014

	<u>July to Sept 30, 2014</u>	<u>July to Sept 30, 2013</u>
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities:		
Cash receipts from customers	1,418,078,755	1,569,607,946
Cash paid to suppliers, contractors, employees, etc.	(797,189,985)	(719,554,465)
Cash generated from operating activities	620,888,770	850,053,481
Interest paid	-	-
Net Cash from operating activities	620,888,770	850,053,481
B. Cash flows from investing activities:		
Interest received	47,411,690	57,329,171
Cash receipts from others	12,972,099	6,493,727
Addition to property, plant and equipments and capital work in progress	(1,558,311,051)	(2,573,618,982)
Investment in fixed deposit	-	(90,000,000)
Net cash used in investing activities	(1,497,927,262)	(2,509,796,084)
C. Cash flows from financing activities		
Share capital and deposit for share	-	150,000,000
Long term loan	397,475,561	1,200,678,558
Net cash from financing activities	397,475,561	1,350,678,558
D. Net increase in cash and cash equivalents (A+B+C)	(479,562,931)	(309,064,045)
E. Opening cash and cash equivalents	3,426,992,085	3,947,665,038
F. Closing cash and cash equivalents (D+E)	2,947,429,154	3,638,600,993


06.11.14
Managing Director


Director (Finance)


Company Secretary

