

# 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 3rd Quarter un-audited Financial Statements ended 31st March, 2021 of the Company as below:

## Third Quarter un-audited Financial Statements ended 31st March, 2021

### Statement of Financial Position (Un-audited) As at March 31, 2021

		As at March 31 2021 Taka	As at June 30 2020 Taka
<b>Assets</b>			
Property, plant and equipment	01	141,185,617,279	142,908,891,275
Capital work-in-progress	02	137,912,993,743	111,854,617,728
<b>Total non-current assets</b>		<b>279,098,611,022</b>	<b>254,763,509,003</b>
Investment in FDR	03	4,300,000,000	910,000,000
Inventories	04	2,576,168,576	2,069,593,343
Accounts and other receivables	05	8,048,945,304	6,226,149,623
Advances, deposits and prepayments	06	32,614,183,676	14,385,557,778
Cash and cash equivalents	07	12,795,568,342	14,361,932,660
<b>Total current assets</b>		<b>60,334,865,898</b>	<b>37,953,233,404</b>
<b>Total assets</b>		<b>339,433,476,920</b>	<b>292,716,742,407</b>
<b>Equity</b>			
Share capital	08	7,127,269,910	7,127,269,910
Deposit for shares	09	65,884,393,490	58,858,845,659
Retained earnings	10	14,057,924,600	12,689,580,007
<b>Total equity attributable to equity holders</b>		<b>87,069,588,000</b>	<b>78,675,695,576</b>
<b>Liabilities</b>			
Term loan - interest bearing	10	221,031,577,334	185,431,692,703
Grant from SIDA & KFW	11	2,021,439,449	2,021,439,449
Deferred liability - gratuity	12	3,041,402,946	2,797,771,548
Deferred tax liabilities	13	8,295,728,911	7,197,693,144
<b>Total non-current liabilities</b>		<b>234,390,148,640</b>	<b>197,448,596,844</b>
Term loan - interest bearing	14	942,178,409	2,001,575,654
Interest Payable	15	424,869,719	1,001,575,778
Liabilities for expenses	16	946,612,912	1,374,881,374
Liabilities for other finance	17	13,753,133,184	10,777,322,838
Provision for taxation	18	1,906,946,056	1,437,094,343
<b>Total current liabilities</b>		<b>17,973,740,280</b>	<b>16,592,449,987</b>
<b>Total liabilities</b>		<b>252,363,888,920</b>	<b>214,041,046,831</b>
<b>Total equity and liabilities</b>		<b>339,433,476,920</b>	<b>292,716,742,407</b>

The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.



Company Secretary



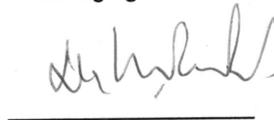
Executive Director(F)



Managing Director



Director



Chairman






**Power Grid Company of Bangladesh Limited**  
**Statement of Comprehensive Income (Un-audited)**  
for the period ended on 31 March, 2021

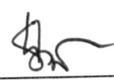
	Notes	July to March' 31, 2021 Taka	July to March' 31, 2020 Taka	January to March' 31, 2021 Taka	January to March' 31, 2020 Taka
Revenue	19	15,591,577,450	13,888,440,336	4,739,750,526	4,137,753,012
Transmission expenses	20	<u>(8,024,316,834)</u>	<u>(7,626,723,159)</u>	<u>(2,680,635,300)</u>	<u>(2,557,296,447)</u>
<b>Gross profit</b>		<b>7,567,260,616</b>	<b>6,261,717,177</b>	<b>2,059,115,226</b>	<b>1,580,456,564</b>
Administrative expenses	21	<u>(508,404,487)</u>	<u>(464,481,022)</u>	<u>(173,110,745)</u>	<u>(174,834,896)</u>
<b>Results from operating activities</b>		<b>7,058,856,129</b>	<b>5,797,236,155</b>	<b>1,886,004,480</b>	<b>1,405,621,668</b>
Finance income	22	328,209,299	233,940,445	78,525,401	8,522,065
Other income	23	287,397,833	330,169,913	31,135,457	130,893,712
Finance expenses*	24	<u>(3,087,951,555)</u>	<u>(2,031,097,206)</u>	<u>(390,675,567)</u>	<u>(561,715,935)</u>
<b>Profit before contribution to WPPF**</b>		<b>4,586,511,706</b>	<b>4,330,249,307</b>	<b>1,604,989,771</b>	<b>983,321,511</b>
Contribution to WPPF		<u>(218,405,319)</u>	<u>(206,202,348)</u>	<u>(76,428,084)</u>	<u>(46,824,834)</u>
<b>Profit before income tax**</b>		<b>4,368,106,387</b>	<b>4,124,046,959</b>	<b>1,528,561,687</b>	<b>936,496,677</b>
Income tax expense**	25	(1,567,887,480)	(1,031,011,740)	(520,082,403)	(234,124,170)
Current Tax		(469,851,713)	(123,699,028)	(141,084,621)	(70,115,860)
Deferred Tax		(1,098,035,767)	(907,312,712)	(378,997,782)	(164,008,310)
<b>Profit after tax carried forward**</b>		<b>2,800,218,907</b>	<b>3,093,035,219</b>	<b>1,008,479,284</b>	<b>702,372,506</b>
<b>Basic earnings per share (Per value Tk 10)**</b>	26	<b>3.93</b>	<b>4.34</b>	<b>1.41</b>	<b>0.99</b>

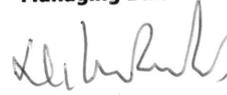
\*last year's figure rearranged

\*\*last year's figure restated

The accounting explanatory notes (1 to 29) form an integral part of these Financial Statements.

  
\_\_\_\_\_  
**Company Secretary**

  
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**Executive Director(F)**  
  
\_\_\_\_\_  
**Director**

  
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**Managing Director**  
  
\_\_\_\_\_  
**Chairman**







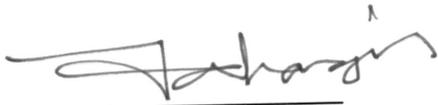


**Power Grid Company of Bangladesh Limited**  
**Statement of Changes in Equity (Un- audited)**  
**for the period ended on March 31' 2021**

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
<b>Balance as at 01 July, 2020</b>	<b>7,127,269,910</b>	<b>58,858,845,659</b>	<b>12,689,580,007</b>	<b>78,675,695,576</b>
Prior year adjustment	-	-	(6,420,332)	(6,420,332)
Net investment received during the period	-	7,025,547,831	-	7,025,547,831
Net profit for the period	-	-	2,800,218,907	2,800,218,907
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
<b>Balance at 31 March, 2021</b>	<b>7,127,269,910</b>	<b>65,884,393,490</b>	<b>14,057,924,600</b>	<b>87,069,588,000</b>

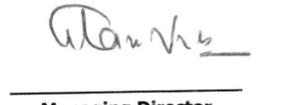
**Statement of Changes in Equity (Un- audited)**  
**for the period ended on March 31' 2020**

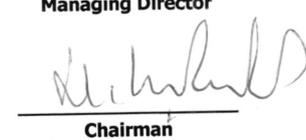
Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
<b>Balance as at 01 July, 2019</b>	<b>4,609,129,910</b>	<b>50,710,701,194</b>	<b>10,940,901,160</b>	<b>66,260,732,264</b>
Prior year adjustment	2,518,140,000	-	12,419,911	2,530,559,911
Net investment received during the period	-	5,350,792,659	-	5,350,792,659
Net profit for the period	-	-	3,093,035,219	3,093,035,219
Dividend Paid (20%)	-	-	(1,425,453,982)	(1,425,453,982)
<b>Balance at 31 March, 2020</b>	<b>7,127,269,910</b>	<b>56,061,493,853</b>	<b>12,620,902,308</b>	<b>75,809,666,071</b>

  
 \_\_\_\_\_  
 Company Secretary

  
 \_\_\_\_\_  
 Executive Director(F)

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Chairman



**Power Grid Company of Bangladesh Limited**  
**Statement of Cash Flow (Un-audited)**  
**For the period ended March' 31, 2021**

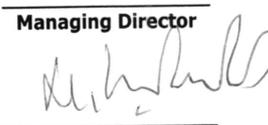
	July to March 31, 2021 <b>Taka</b>	July to March 31, 2020 <b>Taka</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
RECEIPTS:		
Cash Receipts from Customers (Note 27.1.1)	13,782,224,174	13,227,542,360
Cash paid to Suppliers ,Contractors, employees (Note 27.1.2)	(3,415,799,587)	(4,378,013,195)
<b>Cash generated from operating activities</b>	<b>10,366,424,587</b>	<b>8,849,529,165</b>
Others Income (Rearranged)	287,397,833	330,169,913
Interest paid	(1,388,065,066)	(708,392,590)
<b>Net Cash Provided by Operating Activities (Note 27) :</b>	<b>9,265,757,354</b>	<b>8,471,306,488</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Addition to fixed assets (Rearranged)	(3,081,597,666)	(2,594,747,138)
Capital work in progress (Rearranged)	(43,002,430,501)	(22,625,700,702)
Investment in FDR	(3,390,000,000)	(820,000,000)
Interest received	315,737,332	228,297,083
<b>Net Cash (Used in) Investing Activities:</b>	<b>(49,158,290,835)</b>	<b>(25,812,150,757)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Share capital and Deposit for share	7,025,547,831	7,881,352,570
Long term loan	32,263,894,838	11,169,234,491
Dividend Paid	(963,273,506)	(747,428,324)
<b>Net Cash Provided by Financing Activities</b>	<b>38,326,169,163</b>	<b>18,303,158,737</b>
(Decrease) / Increase in Cash (A+B+C)	(1,566,364,318)	962,314,468
Cash & Cash Equivalent, beginning of financial year	14,361,932,660	11,938,407,665
<b>Cash &amp; Cash Equivalent, End of the period</b>	<b>12,795,568,342</b>	<b>12,900,722,133</b>

  
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**Company Secretary**

  
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**Executive Director(F)**

  
 \_\_\_\_\_  
**Director**

  
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**Managing Director**

  
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**Chairman**



01. Property, plant and equipment

Figures in Taka

Particulars	Cost					Depreciation							Written down value		
	Balance as at 01 July 2020	Prior Years Adjustment	Restated Balance as at 01 July 2020	Addition during the period	(Disposal) / Adjustment during the period	Balance as at 31 March 2021	Rate %	Balance as at 01 July 2020	Prior Year Adjustment	Restated Balance as at 01 July 2020	Disposal During the period	Charged During the Period	Balance as at 31 March 2021	As at 31 March 2021	As at 30 June 2020
Land and land development	9,685,999,143	-	9,685,999,143	2,958,386,891	-	12,644,386,033	-	-	-	-	-	-	-	12,644,386,032	9,685,999,143
Building	780,574,003	-	780,574,003	14,036,556	-	794,610,559	5	161,425,979	-	161,425,979	-	29,797,896	191,223,875	603,386,684	619,148,024
Plant and machinery (substation and transmission line)	211,312,121,619	-	211,312,121,619	64,273,803	-	211,376,395,421	3.5	79,524,163,976	-	79,524,163,976	-	4,622,767,883	84,146,931,859	127,229,463,562	131,787,957,642
Motor vehicle	1,348,572,046	-	1,348,572,046	138,960	-	1,348,711,006	20	1,026,259,780	-	1,026,259,780	-	92,868,637	1,119,128,417	229,582,589	322,312,266
Office equipment	650,969,798	-	650,969,798	28,782,948	-	679,752,746	10	253,787,693	-	253,787,693	-	46,298,758	300,086,451	379,666,295	397,182,105
Computer & Accessories	91,056,385	-	91,056,385	9,249,250	-	100,305,635	10	43,412,594	-	43,412,594	-	6,757,218	50,169,812	50,135,823	47,643,791
Signboard	56,411,853	-	56,411,853	-	-	56,411,853	25	56,411,853	-	56,411,853	-	-	56,411,853	-	-
Furniture and fixture	106,028,401	-	106,028,401	6,729,258	-	112,757,659	10	57,380,096	-	57,380,096	-	6,381,268	63,761,365	48,996,294	48,648,304
<b>Total</b>	<b>224,031,733,246</b>	<b>-</b>	<b>224,031,733,246</b>	<b>3,081,597,666</b>	<b>-</b>	<b>227,113,330,912</b>		<b>81,122,841,971</b>	<b>-</b>	<b>81,122,841,971</b>	<b>-</b>	<b>4,804,871,660</b>	<b>85,927,713,632</b>	<b>141,185,617,279</b>	<b>142,908,891,275</b>

Depreciation allocated to:	July to March 2021	July to March 2020
Transmission expenses (Note 16)	4,786,613,148	4,774,944,992
Administrative expenses (Note 17)	18,258,512	18,214,004
	<u>4,804,871,660</u>	<u>4,793,158,996</u>

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31.03.2021 BDT	30.06.2020 BDT
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## 02 Capital work-in-progress

### Balance as at 1 July

\*Add: Cost incurred during the year

Less: Adjustment/transfer to assets

### Balance

\*Last year's figure restated

111,854,617,728	68,590,309,163
26,058,376,015	44,736,218,817.47
-	(1,471,910,252)
<b>137,912,993,743</b>	<b>111,854,617,728</b>

### Project-wise break-up:

	Expansion & Strengthening of Power System Network under Chottogram Area	11,152,949	2,619,830
1	Project (ESP/CA Project)	17,089,957	3,134,569
2	Barapukuria-Bogura-Kaliakoir 400 KV TL Project	32,669,807	7,808,923
3	Dhaka and West. Zone Transmission Grid Expansion Pro. (DWZTGE)	971,256,913	149,349,660
4	Rahanpur (Chapainawabjong)-Monakosa 400 kv TL Project	106,234,323	
5	Project-1	492,714,567	-
6	Bashkhali LILO to Matarbari-Madunaghat 400 KV TLP	49,357,500	49,357,500
7	GMD Dhaka-North West WIP	183,156,482	78,944,510
8	Grid Circle Khuina (WIP-102091)	86,240,800	11,003,848
9	33 Kv Switching Station at Agrabad & Rampur, Ctg.	234,562	234,562
10	400/230/132 Kv Chocoria Matharbari TLP	135,799,052	130,517,627
	Replacement of Ashuganj 132 kv Old AIS Substation by 132 KV New GIS		
11	Substation		
12	Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	14,120,328,483	9,432,700,906
13	132 KV Amnura Substation & Associated TLP	819,229,576	819,198,599
14	Bakerganj-Barguna 132kv and Barguna S/s construction Project	821,890,105	803,121,955
15	Bay Extension at Tongi and Rampura SS Construction Project	187,914,135	157,731,701
16	Baharampur-BD-Baharampur-India 2nd 400kv TLP	1,204,504,678	1,093,184,035
17	BD power system reliability and efficiency improvement Project	331,406,348	309,626,316
18	Bhaluka Sreepur 132kv TLP	24,007,171	1,265
19	Enhancement of capacity of Grid S/S & TL for Rural Elec. Project	9,523,408,094	9,399,840,705
20	ESPNER Eastern Region Project	520,925,827	136,468,996
21	Power Grid Network Strengthening Project (G to G)	256,210,697	220,202,310
22	GRIC CIRCLE Dhaka(NORTH) WIP	3,346,574,258	2,778,800,553
23	Ghorasal 230kv UG cable project	135,887,968	135,880,501
24	GMD Barishal WIP	612,965,195	612,965,196
25	GMD Dhaka(East) WIP	9,907,991	9,907,991
26	400/230/132 KV Grid Network Development Project	12,609,714,336	11,040,331,615
27	Head Office Building *	1,904,959,394	1,889,107,714
28	HVDC 400kv back to back substation project	62,774,197	62,767,292
29	Ruppur Paromanobik Biddut Nirman Prokolpo (102076)	3,536,882,188	284,920,836
30	Kodda 132/33 KV S/S Project	260,907,247	260,858,222
31	Kodda-Rajendrapur 132kv double circuit TLP	765,248,873	761,918,080
32	D/IMEZRPS Mirsharail project	2,072,044,423	1,768,557,435
33	Matarbari-Madunaghat 400 KV TL Project	8,978,752,141	5,097,511,265
34	Dhaka-Chittagong MPGS Project (MMM)	11,625,271,470	8,079,840,406
35	Mongla Khuina (South) 230 KV TLP	1,097,057,479	1,015,567,626
36	Management Training Centre Building, Agargaon	231,825,669	231,825,669
37	Mymensingh Tangail Bhaluka and Jamalpur Sherpur	198,502	198,502
38	National Power Transmission Network Development	19,771,870,034	19,163,923,668
39	Sylhet Shajibazar Brahmanbaria 400 Kv TL	36,340,322	36,340,322
40	Shajibazar Ashuganj 132 Kv Transmission Line	158,988,750	158,988,750
41	Replacement of Aminbazar 132kv double circuit TLP	110,527,750	110,527,750
42	Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	17,491,312,380	16,504,456,360
43	Patuakhali-Payra 230kv TL Project	2,716,021,648	2,702,557,113
44	Payra Power Station 400/138/33KV SS Project	921,802,012	612,004,040
45	Rajendrapur 132kv GIS S/S project	973,941,993	972,578,039
46	RE Component of MUSCCFP	642,855,947	633,574,258
47	Reconductoring of 132kv TLP	1,618,211,784	1,665,775,403
	Rural Trans. Network Development and Renovation Project (Energy Efficiency in	480,522,456	345,407,345
48	Grid Based Power Supply Project).	103,177,443	103,177,443
49	Sahajibazar XLPE Cable Replacement Project	5,711,719,424	2,117,248,072
50	South Western Transmission Expansion Project	8,559,773,100	8,304,341,946
51	Western Grid Network Development Project	1,447,482,853	1,447,482,853
52	Exchange Rate Fluctuation loss/(Gain)	21,742,489	140,227,650
53	Inventory in Transit		
	<b>Balance</b>	<b>137,912,993,743</b>	<b>111,854,617,728</b>

\*Head Office Building partially has now been used.

	<b>31.03.2021</b> <b>BDT</b>	<b>30.06.2020</b> <b>BDT</b>
<b>03 Investment in FDR</b>	<b>4,300,000,000</b>	<b>910,000,000</b>
This represents investment in fixed deposit with BRAC Bank, Bank Asia, Premier Bank, Sonali Bank, Rupali Bank, Agrani Bank, Uttara Bank, Dhaka Bank, NCC Bank, The City Bank, One Bank, EBL, UCBL, IFIC, FSIB, SBACB, MBL, Exim Bank, Southeast Bank, Shahjalal Islami Bank Ltd. etc.		
<b>04 Inventories</b>		
Inventory of Stores	2,447,007,169	2,069,593,343
Inventory in Transit	129,161,406	-
	<b>2,576,168,576</b>	<b>2,069,593,343</b>
These represent the closing inventory of electrical goods as at 31 March 2020. The electrical goods included spare parts which were received from Bangladesh Power Development Board (BPDB) along with the substations and transmission lines.		
<b>05 Accounts and other receivables</b>		
Receivable from wheeling charge and optical fiber (note 5.1)	8,014,949,797	6,205,596,521
Other receivables (note 5.2)	33,995,507	20,553,102
	<b>8,048,945,304</b>	<b>6,226,149,623</b>
<b>05.1 Accounts receivables</b>		
Receivable from wheeling charge and optical fiber lease rental	8,014,949,797	6,211,035,521
Provision for bad debt (RPCL)	-	(5,439,000)
Net receivable from wheeling charge and optical fiber	<b>8,014,949,797</b>	<b>6,205,596,521</b>
<b>05.2 Other receivables</b>		
Receivable from WPPF	81,718.00	-
Receivable from rent of HO building	888,720.00	-
Interest receivable	33,025,069	20,553,102
	<b>33,995,507</b>	<b>20,553,102</b>
<b>06 Advances, deposits and prepayments</b>		
Advances (note 06.1)	32,612,900,107	14,384,274,209
Deposits (note 06.2)	1,283,569	1,283,569
	<b>32,614,183,676</b>	<b>14,385,557,778</b>
<b>06.1 Advances</b>		
Advance against legal expense (Doza & Haroon)	407,815	407,815
Advance against TA/DA	89,000	89,000
Advance against contractors/suppliers	14,071,657	6,443,129
Advance of branch offices and GMDs	29,283,387	19,820,772
Advance tax	11,196,958,554	9,934,019,477
Advance against expenses	13,727,898	9,186,708
Advance against office rent	1,554,650	1,554,650
Advances given by projects	21,356,776,008	4,412,721,520
Suspense account (defalcation at CE-Project Monitoring)	31,138	31,138
	<b>32,612,900,107</b>	<b>14,384,274,209</b>
<b>06.2 Deposits</b>		
Grid maintenance divisions	225,090	225,090
CDBL	500,000	500,000
Others	558,479	558,479
	<b>1,283,569</b>	<b>1,283,569</b>
<b>07 Cash and Cash Equivalents</b>		
Cash in hand	869,213	905,321
Balances with banks as:	12,794,699,129	14,361,027,339
Current deposit accounts	4,026,113,480	2,585,161,714
Short term deposit accounts	8,768,585,649	11,775,865,625
<b>Balance</b>	<b>12,795,568,342</b>	<b>14,361,932,660</b>
<b>08 Share capital</b>		
<b>Authorized share capital</b>		
10,000,000,000 ordinary shares of BDT 10 each	<b>100,000,000,000</b>	<b>100,000,000,000</b>
<b>Paid up share capital</b>		
712,726,991 ordinary shares of Tk. 10 each	<b>7,127,269,910</b>	<b>7,127,269,910</b>

*Handwritten signature*