

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

	Notes	As at March 31 2021 Taka	As at June 30 2020 Taka
Assets			
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
Total non-current assets		279,098,611,022	254,763,509,003
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
Total current assets		60,334,865,898	37,953,233,404
Total assets		339,433,476,920	292,716,742,407
Equity			
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
Total equity attributable to equity holders		87,069,588,000	78,675,695,576
Liabilities			
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
Total non-current liabilities		234,390,148,640	197,448,596,844
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
Total current liabilities		17,973,740,280	16,592,449,987
Total liabilities		252,363,888,920	214,041,046,831
Total equity and liabilities		339,433,476,920	292,716,742,407

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

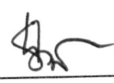

	Notes	July to March' 31, 2021 Taka	July to March' 31, 2020 Taka	January to March' 31, 2021 Taka	January to March' 31, 2020 Taka
Revenue	19	15,591,577,450	13,888,440,336	4,739,750,526	4,137,753,012
Transmission expenses	20	(8,024,316,834)	(7,626,723,159)	(2,680,635,300)	(2,557,296,447)
Gross profit		7,567,260,616	6,261,717,177	2,059,115,226	1,580,456,564
Administrative expenses	21	(508,404,487)	(464,481,022)	(173,110,745)	(174,834,896)
Results from operating activities		7,058,856,129	5,797,236,155	1,886,004,480	1,405,621,668
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	(3,087,951,555)	(2,031,097,206)	(390,675,567)	(561,715,935)
Profit before contribution to WPPF**		4,586,511,706	4,330,249,307	1,604,989,771	983,321,511
Contribution to WPPF		(218,405,319)	(206,202,348)	(76,428,084)	(46,824,834)
Profit before income tax**		4,368,106,387	4,124,046,959	1,528,561,687	936,496,677
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)
Profit after tax carried forward**		2,800,218,907	3,093,035,219	1,008,479,284	702,372,506
Basic earnings per share (Per value Tk 10)**	26	3.93	4.34	1.41	0.99


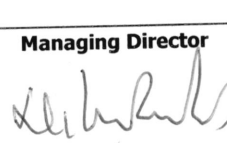
*last year's figure rearranged

**last year's figure restated

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


Company Secretary


Executive Director(F)

Director


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
Balance as at 01 July, 2020	7,127,269,910	58,858,845,659	12,689,580,007	78,675,695,576
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)
Balance at 31 March, 2021	7,127,269,910	65,884,393,490	14,057,924,600	87,069,588,000

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

Particulars	Share Capital	Deposit for Shares	Accumulated Profit	Total
Balance as at 01 July, 2019	4,609,129,910	50,710,701,194	10,940,901,160	66,260,732,264
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)
Balance at 31 March, 2020	7,127,269,910	56,061,493,853	12,620,902,308	75,809,666,071


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 Taka	July to March 31, 2020 Taka
A. CASH FLOW FROM OPERATING ACTIVITIES:		
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)
Cash generated from operating activities	10,366,424,587	8,849,529,165
Others Income (Rearranged)	287,397,833	330,169,913
Interest paid	(1,388,065,066)	(708,392,590)
Net Cash Provided by Operating Activities (Note 27) :	9,265,757,354	8,471,306,488
B. CASH FLOW FROM INVESTING ACTIVITIES:		
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
Net Cash (Used in) Investing Activities:	(49,158,290,835)	(25,812,150,757)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
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)
Net Cash Provided by Financing Activities	38,326,169,163	18,303,158,737
(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
Cash & Cash Equivalent, End of the period	12,795,568,342	12,900,722,133




 Company Secretary



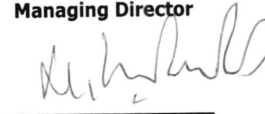
 Executive Director(F)



 Director



 Managing Director



 Chairman



01. Property, plant and equipment

Particulars	Cost						Depreciation							Written down value	
	Balance as at 01 July 2020	Prior Years Adjust ment	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 Adjust ment	Restated Balance as at 01 July 2020	Dispos al 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
Total	224,031,733,246	-	224,031,733,246	3,081,597,666	-	227,113,330,912		81,122,841,971	-	81,122,841,971	-	4,804,871,660	85,927,713,632	141,185,617,279	142,908,891,275

Depreciation allocated to:	July to March 2021	July to March 2020
Transmission expenses (Note16)	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>

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

Project-wise break-up:

	31.03.2021 BDT	30.06.2020 BDT
	111,854,617,728	68,590,309,163
	26,058,376,015	44,736,218,817.47
	-	(1,471,910,252)
	137,912,993,743	111,854,617,728
Expansion & Strengthening of Power System Network under Chottogram Area	11,152,949	2,619,830
1 Project (ESPNCA 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 khulna (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	14,120,328,483	9,432,700,906
12 Aminbazar Mawa Mongla 400 KV TLP & Aminbazar S/S Project	819,229,576	819,198,599
13 132 KV Amnura Substation & Associated TLP	821,890,105	803,121,955
14 Bakerganj-Barguna 132kv and Barguna S/s construction Project	187,914,135	157,731,701
15 Bay Extension at Tongi and Rampura SS Construction Project	1,204,504,678	1,093,184,035
16 Baharampur-BD-Baharampur-India 2nd 400kv TLP	331,406,348	309,626,316
17 BD power system reliability and efficiency improvement Project	24,007,171	1,265
18 Bhaluka Sreepur 132kv TLP	9,523,408,094	9,399,840,705
19 Enhancement of capacity of Grid S/S & TL for Rural Elec. Project	520,925,827	136,468,996
20 ESPNER Eastern Region Project	256,210,697	220,202,310
21 Power Grid Network Strengthening Project (G to G)	3,346,574,258	2,778,800,553
22 GRIC CIRCLE Dhaka(NORTH) WIP	135,887,968	135,880,501
23 Ghorasal 230kv UG cable project	612,965,195	612,965,196
24 GMD Barishal WIP	9,907,991	9,907,991
25 GMD Dhaka(East) WIP	12,609,714,336	11,040,331,615
26 400/230/132 KV Grid Network Development Project	1,904,959,394	1,889,107,714
27 Head Office Building *	62,774,197	62,767,292
28 HVDC 400kv back to back substation project	3,536,882,188	284,920,836
29 Ruppur Paromanobik Biddut Nirman Prokolpo (102076)	260,907,247	260,858,222
30 Koddia 132/33 KV S/S Project	765,248,873	761,918,080
31 Koddia-Rajendrapur 132kv double circuit TLP	2,072,044,423	1,768,557,435
32 DTIMEZRPS Mirsharail project	8,978,752,141	5,097,511,265
33 Matarbari-Madunaghat 400 KV TL Project	11,625,271,470	8,079,840,406
34 Dhaka-Chittagong MPGS Project (MMM)	1,097,057,479	1,015,567,626
35 Mongla Khulna (South) 230 KV TLP	231,825,669	231,825,669
36 Management Training Centre Building, Agargaon	198,502	198,502
37 Mymensingh Tangail Bhaluka and Jamalpur Sherpur	19,771,870,034	19,163,923,668
38 National Power Transmission Network Development	36,340,322	36,340,322
39 Sylhet Shajibazar Brahmanbaria 400 Kv TL	158,988,750	158,988,750
40 Shajibazar Ashuganj 132 Kv Transmission Line	110,527,750	110,527,750
41 Replacement of Aminbazar 132kv double circuit TLP	17,491,312,380	16,504,456,360
42 Patuakhali (Payra) Gopalganj 400 KV TLP & Gopalganj 400 KV S/S	2,716,021,648	2,702,557,113
43 Patuakhali-Payra 230kv TL Project	921,802,012	612,004,040
44 Payra Power Station 400/138/33KV SS Project	973,941,993	972,578,039
45 Rajendrapur 132kv GIS S/S project	642,855,947	633,574,258
46 RE Component of MUSCCFP	1,618,211,784	1,665,775,403
47 Reconductoring of 132kv TLP	480,522,456	345,407,345
Rural Trans. Network Development and Renovation Project (Energy Efficiency in		
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		
	137,912,993,743	111,854,617,728
Balance		

*Head Office Building partially has now been used.

	31.03.2021 BDT	30.06.2020 BDT
03 Investment in FDR	4,300,000,000	910,000,000
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.		
04 Inventories		
Inventory of Stores	2,447,007,169	2,069,593,343
Inventory in Transit	129,161,406	-
	2,576,168,576	2,069,593,343
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.		
05 Accounts and other receivables		
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
	8,048,945,304	6,226,149,623
05.1 Accounts receivables		
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	8,014,949,797	6,205,596,521
05.2 Other receivables		
Receivable from WPPF	81,718.00	-
Receivable from rent of HO building	888,720.00	-
Interest receivable	33,025,069	20,553,102
	33,995,507	20,553,102
06 Advances, deposits and prepayments		
Advances (note 06.1)	32,612,900,107	14,384,274,209
Deposits (note 06.2)	1,283,569	1,283,569
	32,614,183,676	14,385,557,778
06.1 Advances		
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
	32,612,900,107	14,384,274,209
06.2 Deposits		
Grid maintenance divisions	225,090	225,090
CDBL	500,000	500,000
Others	558,479	558,479
	1,283,569	1,283,569
07 Cash and Cash Equivalents		
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
Balance	12,795,568,342	14,361,932,660
08 Share capital		
Authorized share capital		
10,000,000,000 ordinary shares of BDT 10 each	100,000,000,000	100,000,000,000
Paid up share capital		
712,726,991 ordinary shares of Tk. 10 each	7,127,269,910	7,127,269,910