Dhaka Electric Supply Company Limited (DESCO)
Statement of Financial Position (un-audited)
As at December 31, 2018

	Dec 31, 2018 Taka		June 30, 2018 Taka
APPLICATION OF FUND:			
Non Current Assets:			
Property, Plant & Equipment	20,433,275,903	01	19,814,673,494
Capital Work -in- Progress	10,356,299,755	02	8,028,472,666
	30,789,575,658		**27,843,146,160**
Current Assets:			
Stores and Spares	4,319,557,675	03	5,602,088,284
Accounts Receivable	4,137,769,824	04	4,610,450,232
Advances & Deposits	1,240,321,526	05	1,029,516,137
Advance Income Tax	1,218,617,049	06	1,054,262,030
Cash and Bank Balances	15,354,356,074	07	14,900,053,633
	26,270,622,149		**27,196,370,315**
Total Assets	**57,060,197,806**		**55,039,516,475**
Equity & Liabilities:			
Capital & Reserves:			
Share Capital	3,975,698,040	08	3,975,698,040
GOB Equity	4,915,140,000	09	3,940,140,000
Retained Earnings	8,736,859,745	10	8,038,795,698
Equity	**17,627,697,785**		**15,954,633,738**
Long Term Liabilities:			
Share Money Deposit	-	11	37,500,000
Long Term Loans (ADB,GOB & AIIB)	18,553,094,184	12	16,655,264,650
Deferred Tax Liability	2,848,283,214	31	2,683,087,823
Due to DESA / DPDC (for assets taken over)	4,039,671,539	13	4,039,671,539
Consumer Security Deposits	2,849,174,367	14	2,743,661,381
	28,290,223,305		**26,159,185,592**
Current Liabilities:			
Accounts Payable	4,750,686,031	15	6,390,446,757
Creditors for Goods/Works	206,169,015	16	346,044,700
Creditors for Other Finance	3,209,257,930	17	3,204,628,314
Creditors for Expenses	205,470,108	18	267,161,344
Current Maturity of Long Term Loans	375,939,636	19	753,579,374
Accrued Interest on Loans	2,326,344,192	20	2,090,871,046
Provision for Income Tax	68,409,805	21	(127,034,386)
	11,142,276,716		**12,925,697,146**
Total Equity & Liabilities	**57,060,197,806**		**55,039,516,475**

S.M. Zamil Hussain
Company Secretary

Md. Saiful Islam
Executive Director (F&A)

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

Md. Mahbub-ul-Alam
Chairman

Dhaka Electric Supply Company Limited (DESCO)
Statement of Comprehensive Income (un audited)
For the half year ended December 31, 2018

	July to Dec 2018 Taka	Notes	July to Dec 2017 Taka	Oct to Dec 2018 Taka	Oct to Dec 2017 Taka
Operating Revenue:					
Energy Sales	21,255,106,824	22	19,109,938,985	9,364,660,324	8,721,165,532
Other Operating Revenue	256,465,423	23	269,802,435	117,845,707	140,454,940
Total Revenue from Operation	**21,511,572,247**		**19,379,741,420**	**9,482,506,031**	**8,861,620,472**
Cost of energy Sales:					
Energy Purchase	18,301,471,163	24	16,704,416,912	7,852,145,484	7,439,196,691
Operating expenditure	375,071,739	25	354,283,585	181,089,446	207,252,601
Depreciation (Operating)	487,486,217	26.01	402,649,151	270,409,654	231,324,575
	19,164,029,119		**17,461,349,648**	**8,303,644,584**	**7,877,773,867**
Gross Margin	**2,347,543,128**		**1,918,391,772**	**1,178,861,447**	**983,846,605**
Cost & Expenditures:					
Administrative expenses	153,639,131	27	161,906,857	90,327,896	78,491,398
Employee expenses	779,557,158	28	751,430,134	373,676,823	346,907,575
Bad debts Provision	2,349,248	04.01	2,899,621	989,024	2,899,621
Depreciation (Non Operating)	32,544,948	26.02	26,298,302	16,272,474	13,149,151
	968,090,485		**942,534,914**	**481,266,217**	**441,447,745**
Operating Profit	**1,379,452,643**		**975,856,858**	**697,595,230**	**542,398,860**
Non Operating Income/(Expense)					
Interest Income	63,992,813	29	72,831,116	59,368,863	66,980,033
Interest Expense	(349,553,762)	30	(272,129,678)	(178,317,616)	(141,748,144)
Exchange Loss/Gain provision	(37,697,005)	31	(320,970,507)	(28,345,412)	(290,995,629)
Miscellaneous Income	2,508,940		4,143,375	(316,388)	377,209
Total Non Operating Income/(Expen	**(320,749,014)**		**(516,125,694)**	**(147,610,553)**	**(365,386,531)**
Net Profit before tax	**1,058,703,629**		**459,731,164**	**549,984,677**	**177,012,329**
Current Tax Provision	(195,444,191)	32	49,398,902	(104,149,959)	88,680,398
Deferred Tax Provision	(165,195,391)	33	(168,512,337)	(127,337,236)	(133,929,806)
	(360,639,582)		(119,113,434)	(231,487,196)	(45,249,408)
Net Profit After Tax	**698,064,047**		**340,617,729**	**318,497,481**	**131,762,921**
Basic Earning per share (EPS)	**1.76**		**0.86**	**0.81**	**0.33**
No of Shares	397,569,805		397,569,805	397,569,805	397,569,805

S.M. Zamil Hussain
Company Secretary

Md. Saiful Islam
Executive Director (F&A)

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

Md. Mahbub-ul-Alam
Chairman

Dhaka Electric Supply Company Limited (DESCO)
Statement of Changes in Equity (un-Audited)
For the half year ended December 31, 2018

Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2018	3,975,698,040	3,940,140,000	8,038,795,698	15,954,633,738
Aaddition during the period		975,000,000		975,000,000
Half yearly net profit	-		698,064,047	698,064,047
Balance at 31 Dec' 2018	**3,975,698,040**	**4,915,140,000**	**8,736,859,745**	**17,627,697,785**

Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2017	3,975,698,044	3,100,140,000	7,945,740,236	15,021,578,280
Addition during the period		390,000,000		390,000,000
Half yearly net profit	-		340,617,729	340,617,729
Balance at 31 Dec' 2017	**3,975,698,044**	**3,490,140,000**	**8,286,357,965**	**15,752,196,009**

S.M. Zamil Hussain
Company Secretary

Md. Saiful Islam
Executive Director (F&A)

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

Md. Mahbub-ul-Alam
Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Cash Flow (un-audited)
For the half year ended December 31, 2018

SL. NO.	PARTICULARS	Dec'31, 2018	Notes	Dec'31, 2017
A.	**Cash Flow from operating Activities**	**Taka**		**Taka**
	Received from Energy Sales	21,633,479,770	35	19,206,729,194
	Collection of Govt. Duty, VAT & Tax	1,069,187,699		1,092,196,562
	Received from Other Operating & Non Operating Activities	699,278,170	36	739,290,578
	Received against Financial Income	63,992,813		72,831,116
	Payment for Energy Purchase	(19,897,864,091)	37	(18,340,606,673)
	Payment for Employees Expenses	(769,560,286)	38	(725,600,828)
	Payment for Operating Expenses	(325,403,512)		(222,631,624)
	Payment for Administrative & Other Expenses	(149,933,621)		(120,807,321)
	Payment for Interest on Long Term Loan	(114,080,616)		(131,332,284)
	Income tax Paid	(164,360,494)		(72,969,286)
	Payment for Govt. Duty, Vat & Tax	(1,240,203,865)		(1,081,859,267)
	Net cash inflow from operating activities:	**804,531,966**		**415,240,167**
B.	**Cash Flow from Investing Activities:**			
	Acquisition of Property & Plant	(102,614,453)		(268,016,293)
	Acquisition of Stores & Equipment	(1,873,274,328)		(2,279,981,343)
	Net cash used in investing activities:	**(1,975,888,781)**		**(2,547,997,636)**
C.	**Cash Flow from Financing Activities:**			
	Long Term Loan received	1,897,829,334		2,338,137,165
	Long Term Loan Paid	(377,639,734)		(365,526,529)
	Dividend Paid	(43,331)		(59,223,683)
	Consumer Security Deposit	105,512,987		203,357,532
	Net cash inflow from financing activities:	**1,625,659,256**		**2,116,744,485**
D.	Cash & Cash equivalents increase /(decrease) during the year	454,302,441		(16,012,983)
E.	Cash & Cash equivalents at the begaining of the year	14,900,053,633		15,032,516,674
F.	Cash & Cash equivalents at the ending of the year	**15,354,356,074**		**15,016,503,691**
	Net operating cash flow per share	**2.02**		**1.04**

S.M. Zamil Hussain Company Secretary	Md. Saiful Islam Executive Director (F&A)	Brig. General Md. Shahid Sarwar (Rtd.) Managing Director	Md. Mahbub-ul-Alam Chairman

01.00 Property, Plant & Equipment:

	Amount in Taka	
Cost:	**1st July to 31 Dec' 2018**	**30 June, 2018**
Opening Balance	29,305,391,935	24,946,867,964
Less: Disposal of distribution equipment	(37,000)	(1,060,952)
	29,305,354,935	24,945,807,012
Additions during the year	1,138,640,377	4,359,584,922
Closing Balance	**30,443,995,312**	**29,305,391,934**
Depreciation:		
Opening Balance	9,490,718,441	8,557,491,293
Less: Adjustment for disposals	(30,200)	(168,999)
	9,490,688,241	8,557,322,294
Charged for the year and including prior year adjustment.	520,031,167	933,396,147
Closing Balance	10,010,719,408	9,490,718,441
Written Down Value (WDV)	**20,433,275,903**	**19,814,673,494**

02.00 Capital Work - In - Progress:

	1st July to 31 Dec' 2018	30 June, 2018
Construction of Workshop Building & Others	53,712,629	85,913,551
33/11KV OH/UG Cable Line	1,611,336	26,786,250
33/11Kv Sub- Station - Turnkey Project	807,751,030	807,321,281
132/33/11Kv Grid Sub- Station - Turnkey Project	4,236,504,931	3,668,197,802
132/33/11Kv UG Line Constraction-Turnkey Project	1,774,921,841	1,742,684,699
132/33/11 KV 24 Nos Substation Augm. by Simens Bd. Ltd.	2,355,924,688	1,074,628,497
132/33/11 KV Grid Augm.(Bashundhara & Uttara)Hyosung	376,152,476	183,097,453
33 KV O/H Line converted to 33 KV UG cable	687,201,026	396,932,227
Consultanction fee (New SCADA System)	42,910,906	42,910,906
132/33/11 KV Grid Augmentation (Tongi) by Hyosung	4,344,383	-
132/33/11 Kv UG Grid Substation - Turnkey Project	15,264,509	-
Total	10,356,299,755	8,028,472,666

03.00 Stores & Spares :

	1st July to 31 Dec' 2018	30 June, 2018
Stores & Spares (Note-03.01)	4,304,810,841	5,096,700,718
Stores in Transit (Note-03.02)	14,746,834	505,387,566
Total	4,319,557,675	5,602,088,284

03.01 Cost of Stores & Spares

	1st July to 31 Dec' 2018	30 June, 2018
Cable & Accessories	2,633,173,029	2,876,612,614
Pole & Pole fittings	417,681,329	520,407,045
Distribution transformers	238,554,986	319,013,146
Meter & Meter accessories	219,791,223	544,266,926
Sub-station equipment & spares	641,991,754	719,508,012
Tools, equipment & others	153,618,521	116,892,975
Total:	**4,304,810,841**	**5,096,700,718**

03.02 This presented cost of materials, including L/C charge and Pre -Shipment- Inspection (PSI) expenses, paid against imported materials for which post landing inspection (PLI) has not been completed.

04.00 **Accounts Receivable:**

	1st July to 31 Dec' 2018	30 June, 2018
Receivable from consumers	3,716,021,209	4,114,394,155
Less: Provision for doubtful debts (Note 04.01)	(105,518,665)	(103,169,417)
Total Receivable from sales	3,610,502,544	4,011,224,738
Receivable from BPDB against materials & others (Notes 04.02)	58,269,111	57,462,286
Receivable from DPDC against materials & others (Notes 04.03)	189,293,078	189,293,078
Receivable from BREB against materials	-	86,754,041
Receivable from WZPDCL	1,197,161	1,197,161
Interest Receivable on FDR	191,740,404	246,140,690
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivable - Employees	291,893	568,414
Accounts Receivable: Licensing Board, Govt. Duty Vat, Sreda.etc.	69,253,250	587,441
Total Receivable:	**4,137,769,824**	**4,610,450,232**

04.01 Provision of Tk. (3,716,021,209 - 2,429,967,152)= 1,286,054,057@0.5% = 64,30,270/= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.

This balance has been arrived at as under:

Opening	99,088,395	100%	99,088,395	99,088,395	99,088,395
Add:	1,286,054,056	0.50%	6,430,270	6,430,270	4,081,022
Total				105,518,665	103,169,417
Opening				103,169,417	103,331,058
Provision				2,349,248	(161,641)

	1st July to 31 Dec' 2018	30 June, 2018
4.02 **This balance has been arrived at as under:**		
Receivable from BPDB against materials supplied	55,472,107	55,472,107
Receivable from BPDB against advertising	2,797,004	1,990,179
	58,269,111	57,462,286
04.03 This balance has been arrived at as under:		
Receivable from DPDC against Material supplies	189,293,078	10,652,328
Receivable against Material supplies in current year	-	178,640,750
Closing Balance	189,293,078	189,293,078

05.00 **Advances & Security Deposits:**

	1st July to 31 Dec' 2018	30 June, 2018
A)		
Advances		
Against goods and services	96,183,661	126,336,161
Advance against office rent	22,313,578	27,103,376
Advance to PGCB	559,475,656	309,443,179
Advance to Rajuk against Land purchase	303,367,689	303,367,689
Prepayment - Employee	14,986,687	2,292,743
Advance to Eastern Housing Ltd (Land Purchase)	12,650,000	12,650,000
Deferred/Prepaid Exp. & Others	59,113,833	60,641,813
Advance to BRTC BUET - Head office building	-	5,002,500
Advance VAT	3,508,138	3,508,138
Sub-Total:	**1,071,599,242**	**850,345,599**
B)		
Telephone/ Mobile	659,264	659,264
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	152,241,575	163,775,920
Dhaka WASA	10,411	10,411
Centeral Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	7,100,000	6,900,000
Security Deposit - RDA Building	2,657,809	1,772,717
Security Deposit - Others	553,225	552,226
Sub-Total:	**168,722,284**	**179,170,538**
Total (A+B)	**1,240,321,526**	**1,029,516,137**

06.00 Advance Income Tax:

	1st July to 31 Dec' 2018	30 June, 2018
Income Tax paid for 2011-12	141,567,000	141,567,000
Income Tax paid for 2012-13	49,135,498	49,135,498
Income Tax paid for 2013-14	69,253,387	69,253,387
Income Tax paid for 2014-15	133,215,392	133,215,392
Income Tax paid for 2015-16	242,891,810	242,891,810
Income Tax paid for 2016-17	150,259,982	150,259,982
Income Tax paid for 2017-18	267,938,960	267,938,960
Income Tax paid during this period (6.01)	164,355,020	-
Closing Balance	**1,218,617,049**	**1,054,262,030**

06.01 Advance Income Tax paid during the year:

	1st July to 31 Dec' 2018	30 June, 2018
Deducted at source (on interest on FDR & STD)	**12,040,159**	**65,605,188**
Deducted at source (on imported materials)	**152,021,861**	**190,854,503**
Income tax paid for	**293,000**	**11,479,269**
Total	**164,355,020**	**267,938,960**

07.00 Cash and Bank Balance

	1st July to 31 Dec' 2018	30 June, 2018
Imprest Cash Account	1,933,833	933,050
Curent Account (Revenue Account)	2,304,324,628	3,246,344,061
Curent Account (VAT)	195,120,049	253,202,523
STD Account	1,982,497,236	911,587,224
FDR	10,870,480,328	10,487,986,775
Total Cash & Bank Balance	**15,354,356,074**	**14,900,053,633**

08.00 Share Capital:

	1st July to 31 Dec' 2018	30 June, 2018
Authorized:		
500,000,000 No. ordinary shares @ Tk. 10 each	**5,000,000,000**	**5,000,000,000**
Issued , subscribed and paid up:		
7,500,000 No. Ordinary shares @ Tk 10 each,fully paid up in cash	**75,000,000**	**75,000,000**
119,619,400 No. Ordinary shares@ Tk.10 each for consideration Against Mirpur area assets taken over from DESA/BPDB	**1,196,194,000**	**1,196,194,000**
217,096,881 Nos Ordinary shares @ Tk.10 each issued as Bonus	**2,170,968,810**	**2,170,968,810**
34,421,628 Nos Ordinary shares @ Tk.10 each issued as Bonus	**344,216,280**	**344,216,280**
18,931,895 NosOrdinary shares @ Tk.10 each issued as Bonus	**189,318,950**	**189,318,950**
397569804 nos of share @ Tk 10 each	**3,975,698,040**	**3,975,698,040**

08.01 Composition of shareholding:

The composition of Share holding position as of 31st December 2018 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	**2**	**268,866,788**	**67.63%**
General Public	**6174**	**38,578,398**	**9.70%**
Mutual Fund/Institute	**283**	**89,034,867**	**22.39%**
Foreign Company	**53**	**1,089,751**	**0.27%**
	6512	**397,569,804**	**100%**

09.00 GOB Equity	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	3,940,140,000	3,100,140,000
Addition during the period	975,000,000	840,000,000
Closing Balance	4,915,140,000	3,940,140,000

This represents loan received from the Government from time to time under Annual Development Program (ADP) of which 60% is "Govt. Equity" the balance 40% is soft loan. In the absence of any Govt. directive, no share have been issued against such equity.

10.00 Retained Earnings	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	8,038,795,698	7,945,740,249
Prior year's adjustment	-	(13,623,630)
Net Profit for the Period	698,064,047	504,248,885
Sub Total	8,736,859,745	8,436,365,504
Dividend paid/ Bonus shares issued for previous FY	-	(397,569,804)
Closing Balance	8,736,859,745	8,038,795,698

11.00 Share Money Deposit:	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	37,500,000	56,250,000
Paid during the year	(37,500,000)	(18,750,000)
Share Money Deposit	-	37,500,000

12.00 Long tearm Loan (ADB , GOB & AIIB)	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	16,655,264,850	12,099,346,137
Addition during the period	1,897,829,334	5,309,498,084
Paid during the period	-	(753,579,371)
Closing Balance	18,553,094,184	16,655,264,850

13.00 Due to DESA/ DPDC for assets taken over:	4,039,671,539	4039671539

13.01 Area wise break-up is as under:		
Gulshan Area (comprising Gulshan, Baridhara, Uttara,	1,998,920,000	1,998,920,000
Tongi Area (comprising Tongi East and Tongi West)	795,040,000	795,040,000
Uttara & Bashundhara Grid Substation	1,245,711,539	1,245,711,539
Total	4,039,671,539	4,039,671,539

13.02 Independent valuers had been appointed to physically verify and value the assets taken over by the company from DESA at present DPDC. The valuers have submitted their draft report which has been placed by the management before the Board for finalization.

13.03 The terms and conditions of repayment to DESA / DPDC against the assets taken over have not yet been determined.

14.00 Consumer Security Deposits:	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	2,743,661,381	2,384,802,056
Received during the year	122,148,651	399,558,411
	2,865,810,031	2,784,360,467
Refunded during the year	(16,635,664)	(40,699,086)
Closing Balance	2,849,174,367	2,743,661,381

15.00 Accounts Payable

Bangladesh Power Development Board (BPDB)- (Note 15.01)	4,427,427,907	5,934,480,510
Power Grid Company of Bangladesh (PGCB)- (Note 15.02)	204,027,545	273,367,871
Dhaka Electric Supply Authority (DESA/DPDC) - (Note 15.03)	118,239,421	181,607,218
REB - (Note 15.04)	379,157	379,158
PGCB - (Note 15.05)	612,000	612,000
Total:	**4,750,686,031**	**6,390,446,757**

15.01 Accounts Payable - BPDB

Opening Balance	**5,934,480,510**	**5,786,476,304**
Energy purchased during the year	17,496,449,876	31,317,578,643
	23,430,930,386	37,104,054,947
Payment made during the year	(19,003,502,479)	(31,169,574,437)
Closing Balance	**4,427,427,907**	**5,934,480,510**

15.02 Accounts Payable - PGCB

Opening Balance	**273,367,870**	**276,385,238**
Wheeling charge during the year	805,021,287	1,464,672,319
	1,078,389,157	1,741,057,557
Payment made during the year	(874,361,612)	(1,467,689,687)
Closing Balance	**204,027,545**	**273,367,870**

15.03 Accounts Payable - DESA/ DPDC

Opening Balance	181,607,217	236,311,727
Paid during this year	(64,867,524)	(56,667,524)
Consumer bill collection	1,499,728	1,963,014
Closing Balance	**118,239,421**	**181,607,217**

15.04 Accounts Payable - REB (Material)

Opening Balance	**379,157**	**379,157**
Addition during this year	-	-
Closing Balance	**379,157**	**379,157**

15.05 Accounts Payable - PGCB (Material)

Opening Balance	**612,000**	-
Addition during this year	-	612,000
Closing Balance	**612,000**	**612,000**

16.00 Creditors for Goods/ Works :

Equipment & materials	41,795,373	4,498,641
Imported materials against ADB loan	4,259,770	55,521,895
Bangladesh Telephone shilpa Sangstha	160,113,872	286,024,164
Total	**206,169,015**	**346,044,700**

17.00 Creditors for Other Finance:

VAT collected against electricity bills	252,129,425	258,561,782
Tax / VAT deducted from contractors, suppliers & others	14,920,919	4,675,879
Retention money (contractors & suppliers)	52,337,874	54,816,355
Receipts against deposit works	2,537,140,003	2,537,140,003
Unpaid dividend	328,406,292	328,449,623
Others	24,323,417	20,984,672
Total	**3,209,257,930**	**3,204,628,314**

18.00 Creditors for Expenses:

Audit Fees	41,276	307,942
Creditor for Contributory Providend Fund	6,409,175	27,894,087
Line maintenance & commercial services and others	117,269,384	84,256,384
BERC sales charge	58,882,008	58,882,008
Employees Welfare fund	135,625	272,975
Creditors to others	22,732,640	95,547,947
Total	**205,470,108**	**267,161,344**

19.00 Current Maturity of Long Term Loans:

	1st July to 31 Dec' 2018	2017-18
A. Opening Balance:		
ADB Loan No-1505, 1731, 2332	711,491,491	1,411,719,823
GOB Loan No 1505 ,1731,2332	42,087,882	84,175,764
	753,579,374	1,495,895,587
B. Paid during the period:		
ADB Loan No-1505, 1731, 2332	356,595,797	700,228,330
GOB Loan No 1505 ,1731,2332	21,043,941	42,087,882
	377,639,738	742,316,212
Total (A-B)	**375,939,636**	**753,579,374**

20.00 Accrued Interest on Loans

	1st July to 31 Dec' 2018	2017-18
Interest payable on ADB Loan	2,197,108,652	1,997,569,187
Interest payable on 40% (Debt Portion) of GOB Loan	114,726,451	86,915,810
Interest payable on AIIB - LN003	14,509,088	6,386,049
Total	**2,326,344,192**	**2,090,871,046**

21.00 Provision for Income Tax

	1st July to 31 Dec' 2018	30 June, 2018
Opening Balance	**(127,034,386)**	**163,942,895**
Add. Current Year Provision	195,444,191	(290,977,281)
Net Provision for the period	**68,409,805**	**(127,034,386)**

22.00 Sales

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Sales during this period (22.01)	21,255,106,824	19,109,938,985

22.01 Sales increased due to increse of retail tariff as well as consumption increased.

23.00 Other Operating Revenue

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Other operating Revenue (Note 23.01)	256,465,423	269,802,435

23.01 This represents application fee, disconnection / reconnection fees, cost of materials realized, meter testing fees, meter rent etc.

24.00 Energy Purchase

	1st July to 31 Dec' 2018		1st July to 30 Dec' 2017	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Energy Purchase Including wheeling charge (24.01)	2884.34	18,301,471,163	2,713.96	16,704,416,912

24.01 Energy Purchase increased due to increse of bulk tariff as well as consumption increased.

25.00 Operating Expenses

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Commercial Operation Support Service	85,137,166	75,058,527
Schedule & Preventive Maintenance	139,151,890	124,745,793
Consultancy Survey & Inspection	2,768,809	5,096,079
Special Action Team & Collection Drive	96,951	291,845
Maintenance of distribution line & equipment	29,262,527	20,058,013
R&M of Grid Sub-Station/ Sub-Station/ Switching Station	15,430,146	24,451,656
Repair & Maintenance of Transformer	4,691,789	483,973
Meter & Service cable issue	69,546,292	73,499,875
Revenue Stamp Charge Against Consumer Bill	28,986,169	30,597,824
Total	**375,071,739**	**354,283,585**

26.00 Depreciation:

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Depreciation (operating) (26.01)	487,486,217	402,649,151
Depreciation (non operating) (26.02)	32,544,948	26,298,302
Total	**520,031,165**	**428,947,453**

27.00 Administrative Expenses

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Advertisement & Notices	3,166,508	2,312,995
Bank Charges	1,264,466	552,918
Conveyance	813,130	936,041
Cleaning Expenses	5,832,883	5,271,111
Directors' Fees	1,087,500	875,000
Electricity, gas & water	16,450,327	12,342,835
Entertainment	2,202,874	2,186,400
Fuel/ CNG for Vehicles	7,717,764	6,908,399
Honorarium to various committee members	939,740	794,500
Insurance of vehicles	2,227,099	2,093,146
Legal & Professional fees	571,900	3,426,387
Newspaper & Periodicals	208,706	235,114
Office Upkeep	1,570,631	916,848
Office Rent	30,107,577	20,263,720
Office Security	21,394,548	18,574,633
Postage, telephone & internet	6,288,201	2,981,717
Printing & Stationery	4,579,873	7,214,705
Rates & Taxes	407,462	454,611
Repair & Maintenance of Non operating Assets	6,702,033	4,576,306
Repair & Servicing of Vehicle	3,043,626	3,926,044
Recruitment Expenses	314,764	-
Inspection, Survey & Consultancy fees	587,435	20,291,787
Staff Training	11,854,561	14,017,222
Hired Transport	10,799,468	12,660,121
Corporate Social Expenses	7,694,022	13,778,355
Different Days Celebration	5,706,033	94,152
Listing Fee & annual charges & BERC Charge	106,000	4,221,790
Total	**153,639,131**	**161,906,857**

28.00 Employee Expenditure

Description	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Salary & Allowances	620,425,477	609,418,788
Festival Bonus	62,952,584	61,175,568
Earned Leave Encashment	632,004	41,000
Company's Contribution to provident fund & Gratuity Fund	37,365,951	34,971,678
Group Insurance Premium	10,150,821	
Electricity Expenses	10,603,330	10,088,962
Telephone expense reimbursed	60,861	71,910
Medical expense reimbursed	36,613,889	35,033,093
Medical Retainer Fee	270,000	300,000
Uniform	482,241	329,135
Total	**779,557,158**	**751,430,134**

29.00 Interest Income	**1st July to 31 Dec' 2018**	**1st July to 30 Dec' 2017**
Inteest Income from FDR, STD Account	**63,992,813**	**72,831,116**

Interest income decrease due to lower interest rate on FDR & STD Accounts then previous year & encashment of FDR for procurement purpose.

30.00 Interest Expenses	**1st July to 31 Dec' 2018**	**1st July to 30 Dec' 2017**
Interest Expenses on ADB, GOB & AIIB (Loan)	**349,553,762**	**272,129,678**

Interest expenses increase due to additional loan taken from ADB, GOB & AIIB for devlopment work.

31.00 Exchange Gain / (Loss)	**1st July to 31 Dec' 2018**	**1st July to 30 Dec' 2017**
Exchange gain / (loss) during this period	**37,697,005**	**320,970,507**

32.00 Current tax expenses	**Amount in Taka**	
	1st July to 31 Dec' 2018	**1st July to 30 Dec' 2017**
Profit before tax as per income statement	**1,058,703,629**	**459,731,164**
Add: Accounting depreciation	520,031,165	428,947,453
Add: Bad debt Provision	2,349,248	2,899,621
Add: Corporate Social Expenses (CSR)	7,694,022	13,778,355
	1,588,778,064	905,356,593
Less:Depreciation as per 3rd Schedule of Tax Ordinance,1984.	(807,001,301)	(1,102,952,201)
Taxable Income as per calculation	**781,776,763**	(197,595,608)
Current Tax (at 25%)	195,444,190.75	(49,398,902)
Current tax expenses	**195,444,191**	**(49,398,902)**

33.00 Deffered Tax Provision:	**1st July to 31 Dec' 2018**	**30 June, 2018**
Opening Balance	**2,683,087,823**	**2,217,755,793**
Provision for 06 month	165,195,391	465,332,030
Closing Balance	**2,848,283,214**	**2,683,087,823**
Deferred tax provision has been arrived at as under:		
Carrying amount of assets	20,433,275,904	19,814,673,493
Tax base amount of assets	9,040,143,048	9,082,322,200
Temporary Difference	11,393,132,856	10,732,351,293
Effective Tax Rate	25.00%	25.00%
Total Deferred tax Provision required	2,848,283,214	2,683,087,823
Already provided up to last year	2,683,087,823	2,217,755,793
Deferred tax Provision during the year	**165,195,391**	**465,332,030**

	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
34.00 Earning Per Share (34.01)	1.76	0.85

34.01 Earning Per Share (EPS) increased due to raise of retail tariff by BERC effective from December 01, 2017.

35.00 Cash in flow from energy sales	1st July to 31 Dec' 2018	1st July to 30 Dec' 2017
Cash received from energy sales (35.01)	21,633,479,770	19,206,729,194

35.01 Energy sales received increased due to increase of sales volume and price.

36.00 Cash in flow from other operating & non operating activities		
Received from Deposit Work	345,433,896	69,290,578
Received from Deposit Work (MRT)	-	670,000,000
Other operating & non operating activities	353,844,274	-
	699,278,170	**739,290,578**

37.00 Cash paid for energy purchase		
Cash paid for energy purchase (37.01)	(19,897,864,091)	(18,340,606,673)

37.01 Energy purchase payment increased due to increase of bulk tariff as well as consumption.

38.00 Cash flow from employee expenses		
Salary and other expenses	(769,560,286)	(725,600,828)
Total	(769,560,286)	(725,600,828)

S.M. Zamil Hussain	Md. Saiful Islam	Brig. General Md. Shahid Sarwar (Rtd.)	Md. Mahbub-ul-Alam
Company Secretary	Executive Director (F&A)	Managing Director	Chairman