MABS & J Partners

Chartered Accountants

Member firm of Nexia International, UK

Auditor's Report & Financial Statements

OF

GBB POWER LTD.

Momtaz Plaza, (5th Floor), House # 7,
Road # 4, Dhanmondi R/A, Dhaka.

FOR THE YEAR ENDED 30 JUNE 2017

A member of Nexia International

AMARSTOCK

Table of Contents

Sl No.	Particulars	Page No.
01.	Audit Report	01-01
02.	Statement of Financial Position	02-02
03.	Statement of Profit or Loss and Other Comprehensive Income	03-03
04.	Statement of Changes in Equity	04-04
05.	Statement of Cash Flows	05-05
06.	Notes to the Financial Statements	06-23
07.	Schedule of Property, Plant & Equipment, "Annexure-01"	24-24

AMAR STOCK

ম্যাবস এন্ড জে পার্টনার্স
MABS & J Partners
Chartered Accountants

AUDITORS' REPORT TO THE SHAREHOLDERS OF GBB POWER LIMITED

We have audited the accompanying financial statements of **GBB POWER LIMITED,** which comprise the Statement of Financial Position as at 30 June 2017, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2017 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **GBB POWER LIMITED** as at 30 June 2017 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) & other applicable laws and regulations.

We also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) The Company's financial position and comprehensive income statement dealt with by the report are in agreement with the books of account; and

d) The expenditure incurred was for the purpose of the Company's business.

Dated: Dhaka,
24 October 2017

MABS & J Partners
Chartered Accountants

A member of Nexia International

Corporate Office:
SMC Tower (7th Floor)
33, Banani C/A, Road 17
Dhaka-1213, Bangladesh
Phone : +88-02-9821057-58
: +88-02-9821365-66
E-mail : info@mabsj.com
Web : www.mabsj.com

Motijheel Branch Office :
21, Purana Paltan Line (4th & 7th Floor)
Dhaka-1000, Bangladesh
Phone : +88-02-58315469 / 58315471
Fax : +88-02-9382936
E-mail : info@mabsj.com
Web : www.mabsj.com

GBB POWER LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 JUNE 2017

(Amount in Taka)

PARTICULARS	NOTES	30-Jun-17	30-Jun-16
ASSETS :			
Non-Current Assets		**1,282,370,267**	**1,341,481,330**
Property, Plant and Equipment	17.00	1,277,922,225	1,336,281,506
Leasehold Land Development	18.00	4,448,042	5,199,824
Current Assets		**922,874,344**	**772,184,362**
Investment in marketable securities	19.00	-	10,743,367
Inventories	20.00	84,070,945	82,218,775
Accounts Receivable	21.00	136,005,698	93,378,760
Sundry Debtors	22.00	500,000	3,593,750
Advance, Deposit & Prepayments	23.00	199,139,292	170,526,775
Cash and Cash Equivalents	24.00	503,158,409	422,466,303
Total Assets		**2,205,244,611**	**2,113,665,692**
EQUITY & LIABILITIES:			
Shareholders' Equity		**2,041,538,831**	**1,978,389,533**
Share Capital	25.00	969,557,600	969,557,600
Share Premium	26.00	866,550,000	866,550,000
Retained Earnings		205,431,231	142,281,932
Current Liabilities and Provisions		**163,705,781**	**146,019,527**
Accounts Payable	27.00	67,084,115	45,700,060
Sundry Creditors	28.00	417,325	445,965
Accrued Expenses	29.00	5,242,404	3,557,262
Workers Profit Participation and Welfare Fund	30.00	14,802,326	13,642,003
Unclaimed Dividend	31.00	3,168,866	27,385,983
Short Term Bank Loan	32.00	49,275,360	36,250,386
Provision for Income Tax	37.00	23,715,383	19,037,868
Total Equity and Liabilities		**2,205,244,611**	**2,124,409,059**
Net Asset Value (NAV) Per Share		**21.06**	**20.41**

The accounting policies and other notes from 01 to 43 form an integral part of the Financial tatements.The Financial Statements were authorised for issue by the Board of Directors on 24 October 2017 and signed on its behalf by :

Managing Director **Director** **Company Secretary**

AUDITORS' REPORT TO THE SHAREHOLDERS:
This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka,
24 October 2017

MABS & J Partners
Chartered Accountants

A member of Nexia International

AMARSTOCK

GBB POWER LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

(Amount in Taka)

PARTICULARS	NOTES	1 July 2016 to 30 June 2017	1 July 2015 to 30 June 2016
Turnover	33.00	526,879,384	517,249,053
Cost of Goods Sold	34.00	356,650,959	325,790,665
Gross Profit		**170,228,425**	**191,458,388**
Administrative, Financial & Other Expenses	35.00	66,082,590	59,455,284
Liquidated Damage (Deducted at Source)		-	51,687,925
Net Profit Before Other Income & W.P.P.F		**104,145,835**	**80,315,180**
Other Income	36.00	18,793,810	19,896,651
Realized Loss on Marketable Securities		(819,716)	(1,393,888)
Net Profit Before Charging Income Tax		**122,119,929**	**98,817,942**
Contribution to WPP & Welfare Fund		5,815,235	4,450,216
Net Profit Before Income Tax		**116,304,694**	**94,367,726**
Provision For Income Tax	37.00	4,677,515	5,209,742
Net Profit After Tax		**111,627,179**	**89,157,985**
Earnings Per Share (EPS)	38.00	**1.15**	**0.92**

The accounting policies and other notes from 01 to 43 form an integral part of the Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 24 October 2017 and signed on its behalf by :

Managing Director **Director** **Company Secretary**

AUDITORS' REPORT TO THE SHAREHOLDERS :

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our report of even date.

MABS & J Partners
Chartered Accountants

Dated: Dhaka,
24 October 2017

GBB POWER LIMITED
STATEMENTS OF CHANGE IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

(Amount in Taka)

PARTICULARS	ORDINARY SHARE CAPITAL	SHARE PREMIUM	SHARE MONEY DEPOSITS	RETAINED EARNINGS	TOTAL
1st July 2016	**969,557,600**	**866,550,000**	**80,000**	**142,281,932**	**1,978,469,533**
Interim Cash Dividend	-	-	-	(48,477,880)	(48,477,880)
Net Profit during the Year	-	-	-	111,627,179	111,627,179
30 June 2017	**969,557,600**	**866,550,000**	**80,000**	**205,431,231**	**2,041,618,832**

(Amount in Taka)

PARTICULARS	ORDINARY SHARE CAPITAL	SHARE PREMIUM	SHARE MONEY DEPOSITS	RETAINED EARNINGS	TOTAL
1st July 2015	**969,557,600**	**866,550,000**	**80,000**	**148,341,820**	**1,984,529,421**
Prior years adjustment	-	-	-	1,737,887	1,737,887
Adjusted opening balance	**969,557,600**	**866,550,000**	**80,000**	**150,079,707**	**1,986,267,308**
Interim Cash Dividend	-	-	-	231,439,917	231,439,917
Net Profit during the Year	-	-	-	89,157,985	89,157,985
30 June 2016	**969,557,600**	**866,550,000**	**80,000**	**142,281,932**	**2,306,865,209**

The accounting policies and other notes from 01 to 43 form an integral part of the Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 24 October 2017 and signed on its behalf by :

Managing Director **Director** **Company Secretary**

AUDITORS' REPORT TO THE SHAREHOLDERS:
This is the Statement of Changes in Equity referred to in our report of even date.

MABS & J Partners
Chartered Accountants

Dated: Dhaka,
24 October 2017

GBB POWER LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

(Amount in Taka)

PARTICULARS	1 July 2016 to 30 June 2017	1 July 2015 to 30 June 2016
Cash Flows from Operating Activities		
Collections from Turnover and others	506,140,006	528,668,097
Payment for Cost and Expenses	(326,223,777)	(307,309,971)
Financial Expenses	(5,770,083)	(6,420,559)
Income Tax Deducted at Source	(31,011,142)	(33,012,257)
	143,135,004	**181,925,310**
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(12,696,526)	(66,191,421)
Investment in Marketable Securities	9,923,651	15,064,675.00
	(2,772,875)	**(51,126,746)**
Cash Flows from Financing Activities		
Cash Credit and Other short term loan	13,024,974	89,991,534
Fraction share dividend	-	161,091
Dividend /Fraction Share Dividend paid	(72,694,996)	(69,981,988)
	(59,670,022)	**20,170,637**
Increase/(Decrease) in Cash and Cash Equivalent	80,692,106	150,969,201
Cash and Cash Equivalents at Opening	422,466,303	271,497,103
Cash and Cash Equivalents at Closing	**503,158,409**	**422,466,303**
Net Operating Cash Flow Per Share	**1.48**	**1.88**

The accounting policies and other notes from 01 to 43 form an integral part of the Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 24 October 2017 and signed on its behalf by :

Managing Director | **Director** | **Company Secretary**

AUDITORS' REPORT TO THE SHAREHOLDERS:
This is the Statement of Cash Flows referred to in our report of even date.

MABS & J Partners
Chartered Accountants

Dated: Dhaka,
24 October 2017

GBB POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

A. **Compliance with the requirements of notification of the Securities and Exchange Commission dated 04.06.2008 under reference # SEC/CMMRPC/2008-181/53/Adm/03/28.**

1. Notes to the financial statements marked from C-1 to C-16 outlining the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.

2. The accounting policies on all material areas have been stated clearly in the notes marked from C-1 to C-16.

3. The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

SL. No.	Applicable Accounting Standards	Note reference
01.	IAS/BAS - 1	4.00
02.	IAS/BAS - 2	6.00
03.	IAS/BAS - 7	7.00 & 8.00
04.	IAS/BAS – 10	42.00
05.	IAS/BAS – 12	9.00
06.	IAS/BAS – 16	5.00
07.	IAS/BAS – 18	10.00
08.	IAS/BAS – 19	14.00
09.	IAS/BAS – 21	11.00
10.	IAS/BAS – 24	16.02
11.	IAS/BAS – 33	12.00
12.	IAS/BAS – 36	13.00
13.	IAS/BAS – 37	41.00

4. The financial statements are in compliance with the Bangladesh Financial Reporting Standards (BFRS) which are adapted from the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

AND

5. The Standards and reporting framework used in the financial statements do not differ from IFRS (BFRS).

B. **Legal status and nature of the company – Disclosure under IAS 1 as adopted by The Institute of Chartered Accountants of Bangladesh as BAS 1 "Presentation of Financial Statements"**

Domicile, Legal Form and Country of Incorporation

The Company was incorporated on 17th October 2006 as a private company limited by shares and by a resolution passed on 26 February 2008. It was converted into a public company limited by shares. The company implemented the Joint Venture Agreement executed between GBB Limited and Caladonian Power Limited and has done all that was necessary as per notification of award of "Supply Installation and Putting in Commercial Operation of 20MW +/- 10% Trailer/ Skid Mounted Power Plant at Bogra on rental basis for a tenure of 15 year Project" issued by Bangladesh Power Development Board vide Memo No. 108-BPDB (CS.)/(Contract)/Bogra Rental /06 dated 03.08.2006 and 15.08.2006 respectively.

A member of Nexia International

MABS & J Partners Dhaka Chartered Accountants

The company has installed and utilized the following capacity:

Licensed Capacity by BERC (Net)	Saleable Rental Capacity by PPA (Net)	Installed Capacity	Commissioned Capacity
22.80 MW	20 (+/-) 10% MW	23.26 MW (100%)	19.38 MW (Up to 16/07/09) and 23.26 MW after 17/07/09

Capacity Rented	Total Electricity Generated 11KV (Gross)	Total Electricity Sold 33 KV (Net)
21.720 MW (From 20/08/2017)	182,149 MWH (100%)	173,504 MWH (95.25%)

Address of Registered Office and Principal Place of Business

The principal place of business is in the registered office at GBB Power Complex, BPDB Compound, Puran Bogra, Bogra-5800 and Corporate office at Momtaz Plaza (5th Floor), House # 07, Road # 04, Dhanmondi R/A, Dhaka-1205.

Principal Activities and Nature of Operations

Supply Installation and putting in commercial operation of 20MW +/- 10% Trailer/ Skid Mounted Power Plant.

Number of Employees

On the payroll of the Company, there were 37 officers, 30 staff and workers /technicians apart from many casual / contract technicians /workers.

			Taka
i)	61	Staff / Officers / Employees drew yearly salary & allowances of Tk. 48,000 or more	32,042,328
ii)	5	Staff / Officers / Technicians and many other casual workers drew yearly salary / wages & allowances less than Tk. 48,000	2,03,600
	66		**32,245,928**

C. **Significant Accounting Policies-Disclosures**

1.00 Compliance with International Accounting Standards (IASs)

The financial Statements have been prepared in compliance with requirements of IASs as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh.

2.00 Compliance with local Laws

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other relevant local laws and rules, including compliance with Income Tax Ordinance 1984, Income Tax Rules 1984, VAT Act 1991 and VAT Rules 1991.

3.00 Measurement Bases used in preparing the Financial Statements.

The elements of financial statements have been measured on "Historical Cost" basis, which is one of the most commonly adopted base as provided *in "the frame-work for the preparation and presentation of financial statements" Issued by the International Accounting Standards Committee (IASC).*

A member of Nexia International

4.00 Components of the Financial Statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB as BAS 1 "Presentation of Financial Statements", the complete set of Financial Statements includes the following components:

(i) Statement of Financial Position as at 30 June 2017;
(ii) Statement of Profit or Loss and Other Comprehensive Income for the year 30 June 2017;
(iii) Statement of Changes in Equity for the year 30 June 2017;
(iv) Statement of Cash Flows for the year 30 June 2017; and
(v) Accounting policies and explanatory notes.

5.00 Specific accounting policies selected and applied for significant transactions and events.

Recognition of Property, Plant & Equipment and Depreciation.

Property, Plant and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 as adopted by ICAB as BAS 16 "*Property, Plant and Equipment*". Cost represents cost of acquisition or construction and capitalization of pre-production expenditure including interest during construction periods. Depreciation has been charged on additional fixed assets from the date of ready for use. Depreciation on all other fixed assets is computed using the diminishing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic lives. Expenditure of maintenance and repairs are expensed; major replacements, renewals and betterments are capitalized.

The depreciation rates applicable to the principal categories are:

Building and Premises	5%
Plant and Machinery	5%
Tools & Equipment	5%
Furniture & Fixtures	20%
Fabrication Work	5%
Shuttering Materials	20%
Office Equipment	20%
Office Car	20%

The rent on leasehold land is being recognized as revenue expenses year to year, leasehold land development has been shown under separate head. Please see **Note 18.00** hereinafter.

6.00 Inventories

Inventories comprise mainly of Lubricants, spare parts, consumable etc. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 as adopted by ICAB as BAS 2 "*Inventories*". Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

7.00 Cash and Cash Equivalents

According to IAS 7 as adopted by ICAB as BAS 7 "*Statement of Cash Flows* ", cash comprises cash in hand and demand deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 as adopted by ICAB as BAS 1 "*Presentation of Financial Statements*" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balances have been considered as cash and cash equivalents.

A member of Nexia International

MABS & J Partners Dhaka Chartered Accountants

8.00 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 as adopted by ICAB as BAS 7 *"Statement of Cash Flows"* and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS 7 which provides that "enterprises are encouraged to report cash flow from operating activities using the direct method"

9.00 Taxation

Transactions relating to Income Tax have been disclosed in conventional manner. There appears no deferred tax liability arising out of taxable temporary differences as per BAS-12 for that the tax deducted at source by customer of Tk. 31,011,142 is the final liability u/s. 52 N of I.T Ordinance 1984 if the company is to pay tax which is dependent upon award of the Court as has been stated in Note-41.00.

10.00 Revenue Recognition

Revenue arising from the sale of power at end of the each month is recognized when deliveries are made to National Grid of Bangladesh Power Development Board (BPDB) compliance with all the conditions for revenue recognition as provided in IAS 18 as adopted by ICAB as BAS 18 *"Revenue Recognition" The contractual agreement with BPDB provides as under as per clause 13.3(a)(i):*

"Invoice shall be on a monthly basis. Invoice shall be prepared by the company and submitted to BPDB no sooner then 7 (seven) days after the end of the month for which such invoice is applicable and shall show the due date of payment of the invoice to be 45(forty five) days after date of issuance of the relevant invoice. Such invoices shall present all information including schedule 9, 10 & 11 and calculation, any other information required by BPDB to confirm the consistency of the invoice with the provision of the section 13.3. BPDB shall pay to the company by A/C payee cheque or Pay Order or through Bank Transfer all amount due under this agreement, less any amount that are subject to dispute."

11.00 Foreign currency translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 as adopted by ICAB as BAS 21 *"The Effects of Changes in Foreign Currency Rates"*.

12.00 Earning Per Share (EPS)

The company calculates Earnings per Share (EPS) in accordance with IAS 33 as adopted by ICAB as BAS 33 "Earnings per Share" which has been shown on the face of Comprehensive Income Statement and the computation of EPS is stated in Note -38.00.

Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest to extra ordinary items, the net profit for the period has been considered as fully attributable to the ordinary shareholders.

Basic Earnings per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

Diluted Earnings per Share

No diluted EPS is required to be calculated for the period as there was no scope for dilution during the period under review.

13.00 Impairment of Assets

As all assets of the company shown in the financial statements that are within the scope of BAS-36 are in physical existence and valued not more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to "Impairment of Assets" as per BAS-36 have not been considered necessary.

MABS & J Partners Dhaka Chartered Accountants

A member of Nexia International

14.00 Employee Benefit Obligations

The Company has implemented following employees benefit plan:

a) Annual leave with wage
b) Gratuity: this scheme is recognised by NBR.
c) Provident Fund: this scheme is recognised by NBR.
d) Festival bonus.
e) Workers profit participation and welfare fund at 5% of net profit. It has been initiated from 2008.

15.00 Trade Creditors and Other Current Liabilities

Liabilities are recognised for amount to be paid in the future for goods and services received, whether or not billed by the supplier.

16.00 Additional Information

16.01 Responsibility for preparation and presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

16.02 Transactions with Related Parties / Associated Undertakings

The company carried transactions with related parties in the arms' length basis and there is no transaction during the period with related parties.

16.03 Risk and uncertainties for use of estimates in preparation of financial statements

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plan, tax reserves and contingencies.

16.04 Reporting Currency and level of precision

The figures in the financial statements represent Bangladesh currency (Taka), which have been rounded off to the nearest integer.

16.05 Comparative Information

Comparative information have been disclosed in respect of the year 30 June 2017 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding the current period's financial statements.

16.06 Turnover

Turnover comprises energy sales of the company, excluding VAT, supplementary duty, etc.

16.07 Commission

No commission has been paid during the year under review.

16.08 Brokerage or Discount

The company did not pay any brokerage or discount during the period under review.

MABS & J Partners Dhaka Chartered Accountants

A member of Nexia International

16.09 Payment to Directors

During the period the company has paid to its Directors as follows:

SL	Name	Designation	Period	Remuneration (BDT)	Festival Bonus(BDT)	Total (BDT)
1	Mr. M. Taifur Hossain	Managing Director	July—June	3,600,000	360,000	3,960,000
2	Mrs. Shamim Ara Islam	Chairman	July—June	2,400,000	240,000	2,640,000
3	Mrs. Rezina Akbar	Director (Procurement)	July—May	2,475,000	135,000	2,610,000
4	Mrs. Morziana Hasan	Director (Procurement)	June	225,000	135,000	360,000
Total				**8,700,000**	**870,000**	**9,570,000**

The Directors were not paid for any other facilities from the company.

16.10 Miscellaneous Expenses

Miscellaneous expenses do not include any item exceeding 1% of total revenue.

16.11 Leases

Lease rentals against assets acquisition have been expensed as they incurred.

16.12 Acknowledgement of Claims

There was no claim against the company acknowledged as debt as on 01 July 2016 to 30 June 2017.

16.13 Going Concern

There is no significant doubt upon the company's ability to continue as a going concern.

16.14 Reporting Period

Financial statements of the company cover one financial period from 01 July 2016 to 30 June 2017.

16.15 Rearrange of Figure

Comparative figures have been rearranged, if necessary.

16.16 Loans, Advances and Deposits

This is considered good and collectible and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.



A member of Nexia International

17.00 PROPERTY, PLANT AND EQUIPMENT : TK. 1,277,922,225

The figures have been arrived at as under:

	30 June 2017	30 June 2016
Cost as per last account	1,865,357,373	1,798,238,072
Add : Additions during the year	12,696,526	67,119,301
	1,878,053,899	1,865,357,373
Less : Accumulated Depreciation	600,131,674	529,075,867
Written down value	**1,277,922,225**	**1,336,281,506**

Details have been shown in Annexure-'01'

18.00 LEASEHOLD LAND DEVELOPMENT COST: TK. 4,448,042

The figures have been arrived at as under:

Balance as per last account	5,199,824	5,951,606
Less: Amortization during the year	751,782	751,782
	4,448,042	**5,199,824**

19.00 INVESTMENT IN MARKETABLE SECURITIES: Nil

The brak-up of the above amount is as under :

Investment at Opening	10,743,367	25,737,120
Investment During the year	5,893,662	12,473,445
Sale/Buy During the year	(15,817,312)	(26,073,310)
Change in Gain/Loss Realized	(819,716)	(1,393,888)
Total Investment at realizable value	**-**	**10,743,367**

20.00 INVENTORIES: TK. 84,070,945

The break up of the above amount is as under :

Stock of Spare Parts for General	28,690,545	34,175,240
Stock of Spare Parts for E-70	48,558,880	36,456,515
Stock of Lubricants	6,821,520	11,587,020
	84,070,945	**82,218,775**

21.00 ACCOUNTS RECEIVABLE: TK. 136,005,698

The break up of the above amount is as under :

Bangladesh Power Development Board	136,005,698	93,378,760
	136,005,698	**93,378,760**

22.00 SUNDRY DEBTORS: TK. 500,000

The break up of the above amount is as under :

	30 June 2017		30 June 2016	
	Below	Over	Below	Over
Central Depository Bangladesh Limited		500,000	-	500,000
IDLC Finance Limited		-	93,750	
Trade International Oriental Autos	-	-	-	3,000,000
	-	**500,000**	**93,750**	**3,500,000**

MABS & J Partners Dhaka Chartered Accountants

23.00 ADVANCE, DEPOSIT & PREPAYMENTS: TK. 199,139,292

The break up of the above amount is as under :

	30 June 2017		30 June 2016	
	Below six months	Over six months	Below six months	Over six months
Other Advances (Note-23.01)	1,668,974	3,290,553	2,222,692	2,200,357
Bank Guarantee Margin (Bank Asia Ltd)	-	4,048,421		1,933,298
L/C Margin (Note-23.02)	-	-	-	5,050,226
Tax Deducted at Source on Other Income		4,659,934		2,703,940
Advance Income Tax Deducted at Source	13,297,739	172,173,671	15,392,431	141,023,831
	14,966,713	**184,172,580**	**17,615,123**	**152,911,652**

23.01 OTHER ADVANCES: TK. 4,959,527

The break up of the above amount is as under :

	30 June 2017		30 June 2016	
	Below six months	Over six months	Below six months	Over six months
Advance Rent (Office Rent)	171,409			854,080
Advance Rent (Office Car Parking)	104,400	-	187,920	-
Advance to Staff (Against Office Work)	67,888	-	40,089	-
Advance to Staff (Against Salary)	479,000		302,130	500,000
Advance to Haribhasa Enterprise (SPP)		1,598,000	-	-
Prepaid Insurance Premium	846,277	1,692,553	1,692,553	846,277
	1,668,974	**3,290,553**	**2,222,692**	**2,200,357**

23.02 L/C Margin: Nil

The break up of the above amount is as under :

L/C Margin	-	1,831,547
L/C Bank Charges and Commission	-	27,887
L/C Customs & Others	-	3,178,130
L/C Insurance Premiun	-	12,662
	-	**5,050,226**

24.00 CASH AND CASH EQUIVALENTS: TK. 503,158,409

The break up of the above amount is as under :

Cash in Hand at Head Office	74,656	69,676
Cash in Hand at Branch Office	407,935	603,638
Cash at Banks (Note-24.01)	62,160,311	142,842,223
Fixed deposit ai Bank (Note-24.02)	440,515,507	278,950,765
	503,158,409	**422,466,303**

MABS & J Partners Dhaka Chartered Accountants

24.01 **CASH AT BANKS : TK. 62,160,311**

The break up of the above amount is as

AB Bank Ltd.-4006-757891-000	373,682	375,332
Bank Asia Ltd. A/C 00733003080	45,295	140,695
Bank Asia Ltd. A/C 00733003201 ESCROW	1	1
Bank Asia Ltd. A/C 02133001252	-	1
Bank Asia Ltd. A/C 02136000275	38,912,119	68,354,996
BRAC Bank Ltd-1501201917699001	164,856	162,785
Dutch Bangla Bank Ltd. A/C 110.120.2301	177,254	119,075
Eastern Bank Ltd. HPAC-1061360160874	67,424	66,464
Prime Bank Limited A/c-14611020018121	120,227	242,637
Shahjalal Islami Bank Ltd. A/C:400312400000022	9,062,119	45,911,179
Shahjalal Islami Bank Ltd. A/C:400313100001649 Divident A/C	3,234,981	26,986,464
Sharp Securities Ltd. 28999 BO A/C # 1203180052163888	10,002,352	79,202
Trust Bank Ltd. A/C 00170320000996, Dilkusha Corporate Branch	-	403,392
	62,160,311	**142,842,223**

24.02 **FIXED DEPOSIT AT BANK: TK. 440,515,507**

The break up of the above amount is as under :

	30 June 2017	**30 June 2016**
Bank Asia Ltd. ,Scotia Branch	-	3,383,353
Bank Asia Ltd. , Dhanmondi Branch	70,040,645	66,976,630
Arab Bangladesh Bank Ltd. (ABBL)	90,517,684	85,718,188
IDLC Finance Ltd.	251,073,542	95,196,706
Shahjalal Islami Bank Ltd.	13,129,935	12,500,000
NCC Bank Ltd., Dhanmondi Branch	15,753,701	15,175,888
	440,515,507	**278,950,765**

MABS & J Partners Dhaka Chartered Accountants

AMAR STOCK

25.00 SHARE CAPITAL: TK. 969,557,600

The breakup of the above amount is as

	30 June 2017	30 June 2016
96,955,760 Ordinary Shares of Taka 10 each	-	969,557,600
96,955,760 Ordinary Shares of Taka 10 each	969,557,600	-
	969,557,600	**969,557,600**

25.01 The percentage of shareholding by different categories of shareholders is as follows:

No. of Holders	Holdings				Total Holdings %
10,009	Less	then	500	shares	2.68
5,671	501	to	5000	shares	11.50
1,044	5,001	to	10,000	shares	8.41
606	10,001	to	20,000	shares	9.28
192	20,001	to	30,000	shares	5.02
86	30,001	to	40,000	shares	3.21
51	40,001	to	50,000	shares	2.44
91	50,001	to	100,000	shares	6.66
58	100,001	to	1,000,000	shares	14.13
9	1,000,001	to	Over	shares	36.66
17,817					**100.00**

25.02 Composition of the Ordinary Shareholders:

Sl. No.	Particulars	30 June 2017			30 June 2016		
		No. of Shares	Value of shares	%	No. of Shares	Value of shares	%
1	M. Taifur Hossain (Managing Director)	9,680,000	96,800,000	9.98%	9,680,000	96,800,000	9.98%
2	Mrs. Shamim Ara Islam (Chairman)	6,458,108	64,581,080	6.66%	6,458,108	64,581,080	6.66%
3	Mrs. Morziana Hasan(Director)	4,405,454	44,054,540	4.54%	397,536	3,975,360	0.41%
4	Mrs. Rintia Nazim (Director)	4,275,585	42,755,850	4.41%	4,275,585	42,755,850	4.41%
5	Mrs. Rafsana Rafique (Director)	4,275,585	42,755,850	4.41%	4,275,585	42,755,850	4.41%
6	Mrs. Rezina Akbar	1,939,200	19,392,000	2.00%	5,947,118	59,471,180	6.13%
7	Institutions	11,666,571	116,665,710	12.03%	15,932,586	159,325,860	16.43%
8	Others(Individual)	54,255,257	542,552,570	55.96%	49,989,242	499,892,420	51.56%
	Total	**96,955,760**	**969,557,600**	**100%**	**96,955,760**	**969,557,600**	**100%**

26.00 Share Premium: Tk. 866,550,000

Share Premium	**866,550,000**	**866,550,000**

MABS & J Partners Dhaka Chartered Accountants

27.00 ACCOUNTS PAYABLE: TK. 67,084,115

The break up of the above amount is as under :

	30 June 2017	30 June 2016
Fuchs Lubricants Bangladesh Ltd.	391,629	391,629
Pashchimanchal Gas Co. Ltd.	66,692,486	45,128,431
Kaltimex Energy BD Pvt. Ltd.	-	180,000
	67,084,115	**45,700,060**

28.00 SUNDRY CREDITORS: TK. 417,325

The break up of the above amount is as under :

Alam Brothers	-	50,000
Share Money Deposit (Note 28.01)	80,000	80,000
Tax Deducted at Source from salary, suppliers, office rent etc.	337,325	315,965
	417,325	**445,965**

28.01 SHARE MONEY DEPOSITS: TK. 80,000

Sl. No.	Name of Depositor's		
1	MD RUHUL AMIN	8,000	8,000
2	MAHBUBA UMME RAIHAN	8,000	8,000
3	SHAHINARA NESAR	8,000	8,000
4	AMANUL HOQUE	8,000	8,000
5	MD. IMDADUL HOQUE	8,000	8,000
6	HURE ZANNATH	8,000	8,000
7	QAZI URFI AHMED	8,000	8,000
8	RAYHANA ZANNATH	8,000	8,000
9	MUHAMMED MERAJ	8,000	8,000
10	TANIA SIDDIQUA	8,000	8,000
	Total Tk.	**80,000**	**80,000**

MABS & J Partners Dhaka Chartered Accountants

29.00 ACCRUED EXPENSES: TK. 5,242,404

The break up of the above amount is as under :

	30 June 2017	30 June 2016
Remuneration & Salary	3,005,450	-
Employees Fringe Benefits (Note-29.01)	1,821,438	2,671,363
Office Rent	65,516	-
Liabilities for Verious Expenses	-	685,899
Audit Fees	350,000	200,000
	5,242,404	**3,557,262**

29.01 EMPLOYEES FRINGE BENEFITS: TK. 1,821,438

The break up of the above amount is as under :

Opening Balance	2,671,363	9,963,259
Payable During the year	3,528,320	3,316,514
Total	**6,199,683**	**13,279,773**
Disburse during the year	1,738,199	1,187,580
	4,461,484	**12,092,193**
Transfer to Gratuty A/C During the year	2,640,046	9,420,830
	1,821,438	**2,671,363**

30.00 WORKERS PROFIT PERTICIPATION FUND: TK. 14,802,326

The break up of the above amount is as under :

Opening Balance	13,642,003	16,673,902
Addition During the Year	5,815,235	4,450,216
Total	**19,457,238**	**21,124,118**
Less: Disburse During the year		
Participation Fund	4,534,912	3,743,250
Welfare Fund	120,000	3,738,865
	14,802,326	**13,642,003**

31.00 UNCLAIM DIVIDEND: TK. 3,168,866

The break up of the above amount is as under :

Opening Balance	27,385,983	251,118
Addition During the Year	48,477,881	96,955,760
Total	**75,863,863**	**97,206,878**
Disburse during the year		
Less: Paid During the year (Cash Dividend)	(72,694,997)	(69,968,846)
Less: Paid During the year (Fractional Share)	-	147,951
	3,168,866	**27,385,983**

MABS & J Partners Dhaka Chartered Accountants

32.00 SHORT TERM BANK LOAN : TK. 49,275,360

The breakup of the above amount is as under:

	30 June 2017	30 June 2016
Short Term Loan Bank Asia Ltd. (STL) - 02135001288	-	18,939,499
Short Term Loan Bank Asia Ltd. (STL) - 02135001298	7,577,858	14,037,894
Short Term Loan Bank Asia Ltd. (STL) - 02135001355	17,721,404	-
Short Term Loan Bank Asia Ltd. (STL) - 02135001371	17,340,739	-
Shahjalal Islami Bank Ltd. A/C:400312400000022	6,645,225	3,006,250
Bank Asia Ltd, OD A/C 02133001382	(9,867)	266,743
	49,275,360	**36,250,386**

33.00 TURNOVER: Tk. 526,879,384

The breakup of the above amount is as under:

Revenue from BPDB	**526,879,384**	**517,249,053**

*This turnover is from sale of energy to Bangladesh Power Development Board, through PGCB National Grid.

34.00 COST OF ENERGY SOLD: TK. 356,650,959

The breakup of the above amount is as under:

Gas Consumed	150,581,659	147,411,922
Direct Expenses (Note-34.01)	206,069,300	178,378,743
	356,650,959	**325,790,665**

34.01 DIRECT EXPENSES: Tk. 206,069,300

The breakup of the above amount is as under:

Lubricants Consumed (Note-34.01.1)	17,898,000	16,408,130
Salary & Allowances	18,908,395	16,680,234
Operating Expenses-Bogra Plant	2,854,689	1,011,010
Spare Parts (Note-34.01.2)	26,721,969	24,024,434
Spare Parts for E-70 (Note-34.01.3)	40,920,504	21,385,546
Havoline	504,000	504,000
Depreciation Expenses	70,345,249	68,982,671
Amortization of leasehold land development cost	744,264	744,264
Plant All Risk Insurance Premium	3,385,106	2,538,830
Testing Expenses	154,800	87,025
Cleaner Elements	6,900,750	9,689,750
Alternator Repair Expenses	3,735,000	2,008,660
Turbo Charger Repaier	1,675,000	-
Transformer Repair	14,200	825,908
Control Pannel Repair	1,849,834	2,687,305
Repair & Maintenance	9,457,540	10,800,976
	206,069,300	**178,378,743**

34.01.01 LUBRICANTS CONSUMED: Tk. 17,898,000

The breakup of the above amount is as under:

Opening Stock	11,587,020	13,099,150
Add: Purchases	13,132,500	14,896,000
	24,719,520	27,995,150
Less: Closing Stock	6,821,520	11,587,020
	17,898,000	**16,408,130**

MABS & J Partners Dhaka Chartered Accountants

34.01.02 SPARE PARTS : Tk. 26,721,969

The breakup of the above amount is as under:

Opening Stock	34,175,240	29,706,450
Add: Purchase	21,237,274	34,526,474
	55,412,514	**64,232,924**
Less: Closing Stock	28,690,545	34,175,240
	26,721,969	**30,057,684**

34.01.03 SPARE PARTS E-70 : Tk. 40,920,504

The breakup of the above amount is as under:

Opening Stock	36,456,515	38,671,353
Add: Purchase	53,022,869	22,827,208
	89,479,384	**61,498,561**
Less: Closing Stock	48,558,880	36,456,515
	40,920,504	**25,042,046**

35.00 ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES: TK. 66,082,590

The breakup of the above amount is as under:

Administrative Expenses (35.01)	34,807,099	34,334,400
Financial Expenses (35.02)	5,770,083	6,420,559
Other Expenses (35.03)	25,505,408	18,700,325
	66,082,590	**59,455,284**

35.01 ADMINISTRATIVE EXPENSES: TK. 34,807,099

The breakup of the above amount is as under:

Directors Remuneration & Bonus	8,700,000	8,700,000
Salary & Allowances	13,337,533	11,032,342
Festival Bonous	2,454,420	2,924,080
Director's Meeting Allowances	195,000	115,000
Employees Benefits (Note-35.01.01)	3,528,320	3,316,514
Contribution for PF	252,697	309,228
Advertising	567,765	727,211
Annual General Meeting	2,757,057	2,679,055
Electric Bill	142,123	295,814
Office Maintenance	90,103	148,625
Audit fee	407,500	711,978
Wasa Bill	38,031	57,356
Car Rental Expenses	1,132,865	888,705
Consultancy Fee-Finance	191,664	1,688,129
Deprecation Expenses	710,558	696,795
Amortization of leasehold land development cost	7,518	7,518
Miscellaneous Expenses	293,945	36,050
	34,807,099	**34,334,400**

FAMARSTOCK

35.01.01 EMPLOYEES FRINGE BENEFITS: Tk. 3,528,320

The breakup of the above amount is as under:

Annual Leave	1,261,862	1,190,409
Gratuity	2,266,458	2,126,105
	3,528,320	**3,316,514**

35.02 FINANCIAL EXPENSES: TK. 5,770,083

The breakup of the above amount is as under:

Bank Charges	221,909	286,563
Bank Guarantee Commission	1,117,366	445,992
Interest on Bank Loan	4,430,807	5,688,005
	5,770,083	**6,420,559**

35.03 OTHER EXPENSES: TK. 25,505,408

The breakup of the above amount is as under:

Office Rent	964,443	791,592
Courier Service Expenses	759,863	199,987
Telephone & Mobile Expenses	231,577	225,285
Fuel Expenses	1,263,375	933,697
Donation & Subscription	830,000	30,000
Entertainment	3,273,332	3,042,984
Fooding Bill for Staff	538,259	150,233
Medical & Medicine Expenses	282,840	-
Newspaper Bills	4,372	17,838
Dependable Capacity Test Expenses	1,214,971	966,761
Internet Line Expenses	173,850	195,020
Insurance Premium Expenses	541,771	183,967
Professional Expenses	448,500	1,033,089
Listing Expenses	969,558	1,618,267
Arbitration Expenses	35,000	16,304
Legal Expenses	1,407,100	3,224,710
Transportation	-	49,468
Traveling Expenses	374,099	191,727
Printing & Stationery	5,814,749	2,353,493
Repair, Maintenance & Registration Expenses	1,221,759	1,017,243
Promotional Expenses	1,180,000	17,500
Data Processing Expenses	200,000	-
License Expenses	48,400	512,140
Renewal Expenses	171,601	121,260
Tendering Expenses	-	8,125
Other Operational Expenses	662,670	899,882
Training & Welfare Expenses	413,255	31,950
Safety Material	1,617,129	522,417
C & F Expenses	517,000	20,000
Utility Bills/Service Charges	345,935	325,385
	25,505,408	**18,700,325**

AMARSTOCK

36.00 OTHER INCOME: TK. 18,793,810

The breakup of the above amount is as under:

Interest on SND, MMSA and FDR Interest	18,361,954	19,469,902
Insurance Claim	13,100	29,200
Other Income	418,756	397,549
	18,793,810	**19,896,651**

37.00 PROVISION FOR INCOME TAX: TK. 4,677,515

The breakup of the above amount is as under:

Opening Balance	19,037,868	13,828,126
Add: During the year		
On SND, MMSA & FDR	4,590,489	5,122,935
On Insurance Claim	3,275	7,300
On Other Income	83,751	79,507
	4,677,515	**5,209,742**
	23,715,383	**19,037,868**
Adjustment with TDS on FDR interest	4,659,934	2,703,940
	19,055,449	**16,333,928**

No provision for tax on income from energy sale has been made because of the reasons stated in note # 9 above.

38.00 BASIC EARNINGS PER SHARE (EPS):

The Computation of EPS is given below:

(a) Earnings attributable to the Ordinary Shareholders	111,627,179	89,157,985
(b) Number of Ordinary Shares outstanding at the end of the year.	96,955,760	96,955,760
(c) Basic EPS	**1.15**	**0.92**

MABS & J Partners Dhaka Chartered Accountants

AMARSTOCK

39.00 TAX ASSESSMENT STATUS:

Accounting Year	Assessment Year	Liabilities as per Assessment Order	Advance Income Tax Paid/Collected
2007	2008-2009	Assessment Completed	Nil
2008	2009-2010	Assessment Completed	9,291,217
2009	2010-2011	Assessment Completed	10,327,545
2010	2011-2012	Assessment Completed	17,376,752
2011	2012-2013	Assessment Completed	13,272,708
2012	2013-2014	Assessment Completed	20,498,509
2013	2014-2015	Assessment Completed	19,824,004
2014	2015-2016	Assessment Completed	22,624,837
2015-16	2016-2017	Return Submitted	51,111,172
2016-2017	2017-2018	Return not Submitted	31,011,142
Total			**195,337,886**

NBR. Now the income tax return submission and assessment under process.

40.00 SOME INFORMATION WITH REGARD TO INCOME AND EXPENDITURE IN FOREIGN CURRENCY ETC.:

		30 June 2017	30 June 2016
(a)	Value of Imports on C & F basis		
	(I) Raw Materials	Nil	Nil
	(ii) Packing Materials	Nil	Nil
	(iii) Components and Spare Parts	USD 3,31,174.57 & Euro 2,61,840	Nil
	(iv) Capital Goods	USD 2,600	USD 25,112.50
(b)	Expenditure in Foreign Currency for Royalty, Technical Fee, Professional Advisory fee, Interest and Others.	Nil	Nil
(c)	Value of Consumed Raw Materials, Packing Materials, Stores & Spares consumed with percentage:		

	Amount	%	Amount	%	Amount	%
	Raw Materials		Packing Materials		Stores & Spares	
Imported	Nil		Nil		40,920,504	46
Local	Nil		Nil		26,721,969	100

(d)	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the number of non-resident shareholders,	Nil
(e)	Earnings in foreign exchange classified under the following heads namely :-	
	(i) Export of goods calculated on F.O.B basis;	Nil
	(ii) Royalty, know-how, professional and consultation fees :	Nil
	(iii) Interest and dividend ;	Nil
	(iv) Other income, indicating the nature thereof.	Nil

MABS & J Partners Dhaka Chartered Accountants

41.00 CONTINGENT LIABILITY (BAS-37):

	30-Jun-17	30-Jun-16
Demand Against Gas Bill	169,013,607	152,697,641
* Income Tax	195,337,886	164,326,744
	364,351,493	**317,024,385**

* In contravention to certain provisions of the Gas Act, 2010 the Gas supplier has been demanding charges on higher Heating Value (HHV) resulting in dispute between the parties.

After exhausting all other legal efforts, the dispute has been referred to the Arbitral Tribunal of Bangladesh Energy Regulatory Commission (BERC) as per section 40 of the BERC Act, 2003. Currently the Tribunal proceedings are Sub-Judice.

** The company was awarded Independent Power Producer (IPP) license on 10/01/2013 by the Bangladesh Energy Regulatory Commission (BERC) as per direction by the Honorable Supreme Court and as per issued license the company is supposed to enjoy tax holiday for 15 (fifteen) years from its date of commercial production dated 17.06.2008 in light of SRO No. 114-AIN/ 1999 dated 26.05.1999 of NBR.

The Taxes Appellate Tribunal, Division Bench-2, Dhaka has, in its order dated 30/11/2015, already directed the Deputy Commissioner of Taxes to allow the said exemption and consider the above amount as income of the company.

42.00 There was no claim against the Company which is to be acknowledged as debt as on 30-06-2017.

43.00 Subsequent Event:

(a) The board of Directors recommended 5% Cash and 5% Stock Dividend to all shareholders subject to the approval of the shareholders in the Annual General Meeting.

(b) There is no other significant event that has occurred between the Balance Sheet Date and the date when the financial statements were authorized for issue by the board of directors.

Managing Director **Director** **Company Secretary**

MABS & J Partners ★ Dhaka ★ Chartered Accountants

GBB POWER LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT 30 June 2017

Annexure-01

Particulars	Cost			Rate	Depreciation			Written down value as on 30 June 2017
	Balance as at 01 July 2016	Addition during the year	Total as on 30 June 2017		Balance as at 01 July 2016	During the year	Total as on 30 June 2017	
Building & Premises	129,455,776	-	129,455,776	5%	37,743,984	4,573,026	42,317,010	87,138,765
Plant & Machinery	1,395,139,308	-	1,395,139,308	5%	387,390,619	50,249,387	437,640,006	957,499,302
Tools & Equipment	284,275,117	258,066	284,533,183	5%	83,193,894	10,029,803	93,223,697	191,309,486
Furniture & Fixtures	3,787,343	-	3,787,343	20%	2,402,888	276,132	2,679,020	1,108,323
Office Equipment	3,690,848	169,200	3,860,048	20%	2,143,537	337,124	2,480,661	1,379,387
Office Car	13,836,685	12,269,260	26,105,945	20%	4,915,189	4,354,579	9,269,768	16,836,177
Fabrication Work	33,516,873	-	33,516,873	5%	9,929,156	1,176,155	11,105,311	22,411,562
Shuttering Materials	1,655,423	-	1,655,423	20%	1,356,599	59,601	1,416,200	239,223
Total	**1,865,357,373**	**12,696,526**	**1,878,053,899**		**529,075,867**	**71,055,807**	**600,131,674**	**1,277,922,225**

Allocation of Depreciation :	Amount in TK.
Charged to Production	70,345,249
Charged to Administration	710,558
Total	**71,055,807**

AMAR STOCK