

Ashuganj Power Station Company Ltd.

**09 Months
Financial Statements
(Un-audited)**

**09 Months ended.
As AT 31 March 2025**

Ashuganj Power Station Company Ltd.

Statement of Financial Position (Balance Sheet)
As at 31 March ' 2025

	Notes	2025 31-Mar BDT	2024 30-Jun BDT
Assets			
Non-current assets			
Property, plant and equipment	4	80,231,964,645	83,499,310,568
Intangible assets	5	5,783,742	23,134,968
Capital works-in-progress	6	7,074,230,074	7,444,938,381
Investment in United Ashuganj Energy Limited (UAEL)	7	304,080,000	304,080,000
Total non-current assets		87,616,058,461	91,271,463,918
Current assets			
Store materials	8	6,490,461,528	5,585,847,433
Advances, deposits and pre-payments	9	1,770,857,860	1,144,192,827
Accounts and other receivable	10	68,721,344,495	61,262,927,051
Short term deposit	11	628,782,356	2,480,615,085
Cash and cash equivalents	12	6,424,701,481	1,896,812,696
Total current assets		84,036,147,720	72,370,395,091
Total assets		171,652,206,181	163,641,859,009
Equity and liabilities			
Equity			
Share capital	13	13,725,993,690	13,725,993,690
GoB equity	14	-	-
Retained earnings	15	21,273,105,770	18,633,044,616
Direct grant	16	-	-
Land revaluation reserve	17	1,662,339,422	1,662,339,422
Total equity		36,661,438,882	34,021,377,728
Liabilities			
Non-current liabilities			
Government loan	18	7,395,443,785	7,831,060,898
Foreign loan	19	45,695,048,422	44,126,484,587
Export credit agency (ECA) loan	20	2,624,739,223	6,042,702,273
Bond payable	21	2,287,500,000	3,250,000,000
Deferred tax	22	10,186,940,961	9,754,688,709
Advance land lease rent from UAEL	23	106,417,500	121,620,000
Deferred liabilities for gratuity	24	363,754,351	313,155,053
		68,659,844,241	71,439,711,520
Subordinated loan-debt service liabilities	25	7,813,216,850	7,813,216,850
Total non-current liabilities		76,473,061,091	79,252,928,370
Current liabilities			
Provision for income tax	26	1,437,699,864	891,148,961
Current portion of loan	27	10,508,311,058	12,123,551,848
Advance land lease rent from UAEL		20,270,000	20,270,000
Liability for interest expense	28	6,529,326,961	4,808,403,493
Trade payable	29	40,958,003,564	32,860,070,438
Liability for expenses	30	721,342,036	1,242,255,622
Worker's profit participation fund (WPPF)	31	189,006,174	268,105,998
Total current liabilities		60,363,959,657	52,213,806,360
Total liabilities		136,837,020,749	131,466,734,730
Total equity and liabilities		173,498,459,632	165,488,112,460

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Mohammad Abul
Mansur, FCMA, FCS

Company Secretary

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Md. Anwar Hossain
Executive Director (P & D) &
Executive Director (Finance)
Addl. Charge

উর্

Sayed Akram Ullah

Managing Director

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M. Jahangir Alam
Chowdhury, Phd

Director

Ashuganj Power Station Company Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement)
For the period ended 31 March. 2025

	Notes	09 Months Months Ended 31 March 2025	09 Months Ended 31 March 2024
		BDT	BDT
Revenue			
Sale of electricity	32	29,213,899,886	32,000,699,286
Cost of sales	33	21,005,079,102	22,705,103,011
Gross profit		8,208,820,784	9,295,596,275
Other operating income	34	40,751,044	39,805,104
		8,249,571,828	9,335,401,379
Operation and maintenance expenses			
Personnel expenses	35	195,317,568	185,044,543
Office and other expenses	36	35,263,689	42,355,038
Repair and maintenance	37	70,378,750	78,049,377
Loss on disposal		-	-
Depreciation expenses		42,375,973	49,334,492
Amortisation expenses		17,351,226	7,001,898
		360,687,206	361,785,348
Operating profit		7,888,884,622	8,973,616,031
Finance income	38	272,369,093	329,321,084
Financial expense	39	2,586,571,771	2,277,234,925
Foreign currency (gain)/loss	40	1,794,558,495	3,038,880,151
Profit before worker's profit participation fund (WPPF)		3,780,123,449	3,986,822,038
Contribution to WPPF		189,006,172	189,848,668
Income before tax		3,591,117,276	3,796,973,370
Income tax expense			
Current tax	26	1,402,803,609	711,385,175
Corporate tax reimbursement from BPDB		(1,227,149,581)	-
Deferred tax		432,252,252	697,716,537
		607,906,280	1,409,101,712
Profit for the year		2,983,210,996	2,387,871,658
Other comprehensive income (Land revaluation reserve)		-	-
Total comprehensive income		2,983,210,996	2,387,871,659
Earnings per share:			
Basic earnings per share of BDT 10		2.17	1.74
Diluted earnings per share of BDT 10		1.37	1.10

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Mohammad Abul Mansur, FCMA, FCS	Md. Anwar Hossain	Sayeed Akram Ullah	M. Jahangir Alam Chowdhury, Phd
Company Secretary	Executive Director (P & D) & Executive Director (Finance) & Addl. Charge	Managing Director	Director

Dhaka, Bangladesh
Dated, 20-08-2025

Ashuganj Power Station Company Ltd.

**Statement of Changes in Equity
For the period ended 31 March. 2025**

	Share BDT	GoB BDT	Retained BDT	Land BDT	Direct BDT	Total BDT
Period (July 2024 to March 2025)						
Balance at 1 July 2024	13,725,993,690	-	18,633,044,616	1,662,339,422	-	34,021,377,728
Profit for the period			2,983,210,996			2,983,210,996
Dividend Payable			(343,149,842)			(343,149,842)
			-			-
Balance at 31 March 2025	<u>13,725,993,690</u>	<u>-</u>	<u>21,273,105,770</u>	<u>1,662,339,422</u>	<u>-</u>	<u>36,661,438,882</u>
	Share capital BDT	GoB equity BDT	Retained earnings BDT	Land revaluation BDT	Direct grant BDT	Total BDT
Period (July 2023 to June 2024)						
Balance at 1 July 2023	13,725,993,690	-	14,562,546,962	1,662,339,422	-	29,950,880,074
Profit for the period			4,894,057,275			4,894,057,275
Dividend Payable			(823,559,621)			(823,559,621)
			-			-
Balance at 30 June 2024	<u>13,725,993,690</u>	<u>-</u>	<u>18,633,044,616</u>	<u>1,662,339,422</u>	<u>-</u>	<u>34,021,377,728</u>

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Mohammad Abul
Mansur, FCMA, FCS
Company Secretary

উপস্থিত

Md. Anwar Hossain
Executive Director (P & D)
& Executive Director
(Finance) Addl. Charge

উপস্থিত

Sayeed Akram Ullah
Managing Director

উপস্থিত

M. Jahangir Alam Chowdhury, Phd
Director

Dhaka, Bangladesh
Dated, 20-08-2025

Ashuganj Power Station Company Ltd.

Statement of Cash Flows
For the period ended 31 March. 2025

	2025 31-Mar BDT	2024 31-Mar BDT
Cash flows from operating activities		
Cash received from operation	22,821,553,873	10,430,853,950
Cash received from other income	458,995,787	370,160,437
Payment for salary and allowances	(920,850,933)	(901,471,800)
Payment to suppliers	(12,193,581,217)	(3,143,176,639)
Finance expense paid	(865,648,303)	(875,665,188)
WPPF payment	(268,106,004)	(73,492,685)
Income tax paid	(856,252,705)	(1,096,892,954)
Net cash received from operating activities	8,176,110,497	4,710,315,121
Cash flows from investing activities		
Acquisition of property, plant and equipment	(393,070,810)	(30,198,192)
Receipts from Sale of Property, Plant and equipment	-	-
Acquisition of intangible assets	-	(300,000)
Payments towards project cost	(64,908,806)	(1,371,098,425)
Net cash used in investing activities	(457,979,616)	(1,401,596,617)
Cash flows from financing activities		
Repayment of government loan	-	(184,800,000)
Repayment of foreign loan	-	-
Short term deposit	1,851,832,728	(91,963,379)
Dividend payment	-	-
Bond Payment	(962,500,000)	(962,500,000)
Government loan payment for 450 MW (North) project	-	(27,415,297)
ADB loan payment for 450 MW (North) project	-	(683,584,584)
IDB loan payment for 450 MW (North) project	-	(379,734,469)
Government loan received for 400 MW (East) project	-	-
ADB loan received for 400 MW (East) project	-	-
IDB loan received for 400 MW (East) project	-	-
GOB loan Received for 1320 MW Coal Power Plant (Patuakhali)	-	1,452,450,000
GOB loan Refund for 1320 MW Coal Power Plant (Patuakhali)	(435,617,113)	(99,683,551)
IDC Payment GOB loan (1320 MW Coal Power Plant)	-	-
ECA loan payment	(3,649,518,705)	(3,367,933,134)
Net cash from/(used in) financing activities	(3,195,803,090)	(4,345,164,414)
Net changes in cash and cash equivalents	4,522,327,791	(1,036,445,910)
Opening cash and cash equivalents	1,896,812,696	5,428,932,192
Effects of exchange rate changes on cash and cash equivalents	5,560,994	29,261,120
Closing cash and cash equivalents	6,424,701,481	4,421,747,403

স্বাক্ষর
Mohammad Abul
Mansur, FCMA, FCS
Company Secretary

স্বাক্ষর
Md. Anwar Hossain Executive
Director (P & D) & Executive
Director (Finance) Addl. Charge

স্বাক্ষর
Sayeed Akram Ullah
Managing Director

স্বাক্ষর
M. Jananul Haque
Chowdhury, Phd
Director

Dhaka, Bangladesh
Dated, 20-08-2025

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements
As at 31 March 2025

	2025 31-Mar BDT	2024 30-Jun BDT
4. Property, plant and equipment		
Cost/ revalued amount		
Opening balance	128,779,025,000	107,287,316,041
<u>Add:</u> Addition during the year	393,070,810	275,713,932
<u>Add:</u> Transferred from Capital Work in Progress 400 MW (East)	-	21,350,784,283
<u>Less:</u> Transformer transferred to PGCB	-	(134,789,256)
<u>Less:</u> Sale on disposal & 5% salvage value adjustment	-	-
Transfer from direct grant	-	-
Closing balance (A)	<u>129,172,095,810</u>	<u>128,779,025,000</u>
Accumulated depreciation		
Opening balance	45,279,714,432	40,188,411,890
<u>Add:</u> Charge for the year	3,660,416,734	5,124,999,857
Add: Charge for the year (on disposal assets)	-	(33,697,315)
Closing balance (B)	<u>48,940,131,167</u>	<u>45,279,714,432</u>
Written down value at (A-B)	<u>80,231,964,645</u>	<u>83,499,310,568</u>
Details are in Annex 1 .		
5. Intangible assets		
Cost/ Revalued amount		
Opening balance	51,207,590	27,907,590
<u>Add:</u> Addition during the year	-	23,300,000
Closing balance (A)	<u>51,207,590</u>	<u>51,207,590</u>
Accumulated amortisation		
Opening balance	28,072,622	11,003,425
<u>Add:</u> Charge for the year	17,351,226	17,069,197
Closing balance (B)	<u>45,423,848</u>	<u>28,072,622</u>
Written down value at (A-B)	<u>5,783,742</u>	<u>23,134,968</u>
Details are in Annex 1 .		
6. Capital works-in-progress		
400 MW (East) project (note 6.1)	-	-
Patuakhali 1320 MW Super Thermal Power Plant Project (note 6.2)	6,920,308,759	7,298,100,252
Three 600 MW CCPP Plant (note 6.3)	119,239,483	119,239,483
SSC Vocational School Project (note 6.4)	27,994,459	22,188,436
Raipura 120 MW Solar Project	6,687,373	5,410,210
	<u>7,074,230,074</u>	<u>7,444,938,381</u>
APSCL is going to implement new power plants 400 MW (East) Project and Patuakhali 1320 MW Super Thermal Power Plant Project. All costs in such projects are shown as capital works-in-progress.		
6.1 400 MW (East) Project		
Opening balance	-	21,340,590,407
<u>Add:</u> Addition during the year	-	10,193,876
	-	21,350,784,283
<u>Less:</u> Adjustment during the year	-	21,350,784,283
Closing balance (Annex 2A)	-	-
6.2 Patuakhali 1320 MW Super Thermal Power Plant Project		
Opening balance	7,298,100,252	4,904,318,987
<u>Add:</u> Addition during the year	(377,791,493)	2,393,781,265
Closing balance (Annex 2B)	<u>6,920,308,759</u>	<u>7,298,100,252</u>
6.3 Three 600 MW CCPP Project		
Opening balance	119,239,483	110,964,670
<u>Add:</u> Addition during the year	-	8,274,813
Closing balance (Annex-2C)	<u>119,239,483</u>	<u>119,239,483</u>
6.4 SSC Vocational School Project		
Opening balance	22,188,436	10,851,738
<u>Add:</u> Addition during the year	5,806,023	11,336,698
Closing balance (Annex-2D)	<u>27,994,459</u>	<u>22,188,436</u>

Ashuganj Power Station Company Ltd.

**Notes to the Financial Statements
As at 31 March 2025**

6.5 Raipura 120 MW Solar Project

Opening balance	5,410,210	-
<u>Add: Addition during the year</u>	<u>1,277,163</u>	<u>5,410,210</u>
Closing balance (Annex-2E)	<u>6,687,373</u>	<u>5,410,210</u>

7. Investment in United Ashuganj Energy Limited (UAEL)

	304,080,000	304,050,000
Prior Year adjustment	-	30,000
	<u>304,080,000</u>	<u>304,080,000</u>

Due to unavailability of market data and other relevant information APSCL has measured the equity investment in UAEL at cost price instead of fair value as required by IFRS-9. Reasons are given below:

1. Since UAEL is not a listed entity therefore quoted price in active markets for shares of UAEL is not available.
2. Though quoted prices for similar type of assets in active markets are available, but due to differences in business model, tariff rate, fuel type, generation capacity, shareholding position, business nature, consumer type and many other aspects, these types of assets are not fully comparable with UAEL.
3. Lastly, no other unobservable inputs are available in order to determine fair value of investment in share of UAEL.

Thus, management has presented the investment in share of UAEL at cost price as cost is the appropriate estimate of fair value.

8. Store materials

In stores (note 8.1)	5,476,919,809	5,251,689,077
In-transit (note 8.2)	1,013,541,719	334,158,356
	<u>6,490,461,528</u>	<u>5,585,847,433</u>

8.1 In stores

Opening balance	5,251,689,077	4,895,199,451
<u>Add: Addition during the year</u>	<u>1,010,964,959</u>	<u>1,465,917,099</u>
	6,262,654,036	6,361,116,550
<u>Less: Used during the year</u>	<u>(785,734,227)</u>	<u>(1,109,427,473)</u>
Closing balance	<u>5,476,919,809</u>	<u>5,251,689,077</u>

8.2 In-transit

Opening balance	334,158,356	81,531,848
<u>Add: Addition during the year</u>	<u>1,454,486,648</u>	<u>854,840,397</u>
	1,788,645,004	936,372,245
<u>Less: Transfer to stores</u>	<u>(775,103,285)</u>	<u>(602,213,889)</u>
Closing balance	<u>1,013,541,719</u>	<u>334,158,356</u>

The above amount represents the cost of spare parts and other materials namely, equipment's, accessories of electrical items and other materials necessary for generation of power including goods in transit which comprise customs duty and VAT deducted at source at the time of import.

9. Advances, deposits and pre-payments

Advances

Advance income tax (note 9.1)	1,431,135,618	891,043,405
Temporary advance (emergency goods, service and works)	129,666,511	37,260,366
Mobilization payment LTP (10 years)	194,513,963	194,513,963
Advance to consultancy service 1320 MW (DDCL)	-	-
Advance to Essentials Trade Lines Limited	7,988,525	7,988,525
Advance to Ansar VDP (1320 MW Patuakhali)	269,675	269,675
Advance to Patuakhali Palli Bidyut Samiti	2,442,044	2,442,044
Advance Payment to Bakhraabad Gas Distribution Co. Ltd.	1,844,286	1,844,286
Advance to Sadharan Bima Corporation (Goods Insurance)	1,447,753	646,078
Receivable from Exim Bank	-	-
Receivable from PGCB (Transformer)	-	6,750,000
Advance for Dhaka Office	250,000	100,000
Advance office rent (Patuakhali)	64,000	99,000
	<u>1,769,622,375</u>	<u>1,142,957,342</u>

Deposits

Titas Gas Transmission & Distribution Company Limited (security deposit)	635,485	635,485
Security deposit to CDBL	500,000	500,000
Trust filling station (Dhaka)	100,000	100,000
	<u>1,235,485</u>	<u>1,235,485</u>
	<u>1,770,857,860</u>	<u>1,144,192,827</u>

Ashuganj Power Station Company Ltd.

**Notes to the Financial Statements
As at 31 March 2025**

9.1 Advance income tax		
Opening balance	891,043,405	1,089,022,513
<u>Add: Addition during the year</u>		
Income tax deducted at source on bank interest	73,075,855	41,318,574
Income tax deducted at source on dividend income	-	30,408,000
Income tax deducted at source on sales revenue	1,227,149,581	751,756,115
Advance company income tax	-	41,090,698
TDS on Other Income	42,632	-
Income tax deducted as import stage	102,535,541	26,646,884
	<u>2,293,847,014</u>	<u>1,980,242,784</u>
<u>Less: Adjustments during the year</u>	<u>(862,711,396)</u>	<u>(1,089,199,379)</u>
Closing balance	<u>1,431,135,618</u>	<u>891,043,405</u>

10. Accounts and other receivable

Accounts receivable from BPDB (note 10.1)	63,721,193,294	57,944,603,646
Other receivable (note 10.2)	5,000,151,201	3,318,323,405
	<u>68,721,344,495</u>	<u>61,262,927,051</u>

10.1 Accounts receivable from BPDB

Opening balance	57,944,603,646	26,014,237,933
<u>Add: Electricity sales to BPDB during the year</u>	<u>29,213,899,886</u>	<u>44,733,135,637</u>
	<u>87,158,503,532</u>	<u>70,747,373,570</u>
<u>Less: Fuel cost paid by BPDB</u>	<u>-</u>	<u>-</u>
Cash collection during the year	(22,210,160,657)	(11,866,213,809)
TDS 6% on sales revenue	(1,227,149,581)	(751,756,115)
Loan adjustment (DSL BPDB)	-	(184,800,000)
Debt service liability due (note 10.1.1)	-	-
Closing balance	<u>63,721,193,294</u>	<u>57,944,603,646</u>

10.1.1 Debt service liability (DSL)

DSL against government loan (note 10.1.1A)	3,361,965,252	3,361,965,252
DSL against foreign loan (note 10.1.1B)	8,339,745,956	8,339,745,956
	<u>11,701,711,208</u>	<u>11,701,711,208</u>
<u>Less: Adjusted DSL</u>	<u>(11,701,711,208)</u>	<u>(11,701,711,208)</u>
	<u>-</u>	<u>-</u>
Closing balance	<u>-</u>	<u>-</u>

10.1.1A DSL against government loan

Opening balance	3,361,965,252	3,361,965,252
<u>Add: Principal due during the year</u>	<u>-</u>	<u>-</u>
Interest accrued during the year	-	-
Closing balance	<u>3,361,965,252</u>	<u>3,361,965,252</u>

Break-up of the above figure

Principal	2,506,679,343	2,506,679,343
Interest	855,285,909	855,285,909
	<u>3,361,965,252</u>	<u>3,361,965,252</u>

10.1.1B Debt service liability (DSL) against foreign loan

	<u>8,339,745,956</u>	<u>8,339,745,956</u>
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Break-up of the above figure

Principal	4,632,291,143	4,632,291,143
Interest	3,515,584,096	3,515,584,096
Foreign currency fluctuation loss	191,870,717	191,870,717
	<u>8,339,745,956</u>	<u>8,339,745,956</u>

10.2 Other receivables

Accrued interest on FDR	12,409,736	173,487,886
Operational insurance premium (225 MW)	247,997,949	127,563,831
Operational insurance premium (450 MW-South)	276,793,744	130,542,292
Operational insurance premium (450 MW-North)	237,585,884	119,168,964
Operational insurance premium (400 MW-East)	124,225,875	-
Corporate Tax recoverable from BPDB (2021-22)	1,041,530,336	1,041,530,336
Corporate Tax recoverable from BPDB (2022-23)	974,273,981	974,273,981
Corporate Tax recoverable from BPDB (2023-24))	751,756,115	751,756,115
Corporate Tax recoverable from BPDB (31 Dec'24))	1,227,149,581	-
Dividend Due to UAEL	106,428,000	-
	<u>5,000,151,201</u>	<u>3,318,323,405</u>

Ashuganj Power Station Company Ltd.

**Notes to the Financial Statements
As at 31 March 2025**

11. Short term deposit		
Short term fixed deposit	628,782,356	2,480,615,085
	628,782,356	2,480,615,085
Details are in Annex 4(B)		
12. Cash and cash equivalents		
Cash at bank (Annex- 3)	6,424,701,481	1,896,812,696
Fixed deposit account {Annex - 4 (A)}	-	-
Cash and cash equivalents as previously reported	6,424,701,481	1,896,812,696
Exchange gain on cash and cash equivalents	-	-
	6,424,701,481	1,896,812,696
13. Share capital		
Authorised capital		
5,000,000,000 ordinary shares of BDT 10	50,000,000,000	50,000,000,000
Issued, subscribed and paid-up capital		
1,372,599,369 ordinary shares of BDT 10 each	13,725,993,690	13,725,993,690
Shareholding position:		
Name of shareholder/representative	No. of shares	No. of shares
Bangladesh Power Development Board (BPDB), Chairman	1,249,200,708	1,249,200,708
Bangladesh Power Development Board (BPDB), Member (Generation)	10	10
Bangladesh Power Development Board (BPDB), Member (Planning)	10	10
Bangladesh Power Development Board (BPDB), Member (Admin.)	10	10
Bangladesh Power Development Board (BPDB), Member (Company)	10	10
Bangladesh Power Development Board (BPDB), Member (Distribution)	10	10
Bangladesh Power Development Board (BPDB), Member (Finance)	10	10
Bangladesh Power Development Board (BPDB), GM (Commercial)	5	5
Bangladesh Power Development Board (BPDB), Controller (Accounts)	5	5
Bangladesh Power Development Board (BPDB), Secretary (Board)	5	5
Bangladesh Power Development Board (BPDB), Director (Finance)	5	5
Power Division - Secretary, MOPEMR	123,388,311	123,388,311
Energy and Mineral Resources Division - Secretary, MOPEMR	10	10
Finance Division - Secretary, Ministry of Finance	10,250	10,250
Planning Division - Secretary, Ministry of Planning	10	10
Total number of shares	1,372,599,369	1,372,599,369
14. GoB equity		
Opening balance	-	-
<u>Less:</u> Transfer to share capital	-	-
Transfer to other income	-	-
Closing balance	-	-
15. Retained earnings		
Opening balance	18,633,044,616	14,562,546,962
<u>Add:</u> Profit for the year	2,983,210,996	4,894,057,275
Prior year adjustment for tax	-	-
Previous year sales adjustment	-	-
Bond fund adjustment (excess amount)	-	-
Prior year adjustment for UAEL Share	-	-
450 MW (N) Accrued Interest Transferred	-	-
	21,616,255,612	19,456,604,237
<u>Less:</u> Dividend payable	(343,149,842)	(823,559,621)
Closing balance	21,273,105,770	18,633,044,616
16. Direct grant		
Opening balance		-
Less: Transferred to plant and machineries		-
Closing balance		-

An amount of BDT 344,182,000 was received as grant from Kreditanstalt Fur Wiederaufbau (KfW) in the year 2011. This was initially classified as "Foreign Loan" but as per instruction of PCR, this grant has to be shown as equity of the company after finalisation of Projects Completion Report (PCR). The PCR was finalised in November 2013, following which the said amount has been reclassified as equity for the financial year 2013-14. However, no shares were allotted against the said amount. Direct grant is transferred to plant and machineries.

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	<u>1,662,339,422</u>	<u>1,662,339,422</u>
17. Land revaluation reserve		
Existing land of Ashuganj Power Station Company Ltd. (APSCL) is 21.821 acres which acquisition cost is BDT 401,706,292. After the revaluation by Howladar Yunus & Co. Chartered Accountants (Member Firm of Grant Thornton International) the revalued amount of this land is BDT 2,064,045,714 as on 31 July 2021. So, the surplus amount for the land is BDT 1,662,339,422 which has been reported as Other Comprehensive Income (land revaluation reserve).		
18. Government loan		
450 MW (North) (note 18.1)	533,522,016	533,522,016
400 MW (East) (note 18.2)	925,000,000	925,000,000
1320 MW Coal Power Plant (Patuakhali) (note 18.3)	5,936,921,769	6,372,538,882
	<u>7,395,443,785</u>	<u>7,831,060,898</u>
18.1 450 MW (North)		
Opening balance	533,522,016	560,937,313
Add: Addition previous year current portion	54,830,594	54,830,594
Less: Payment during the year	-	(27,415,297)
	588,352,610	588,352,610
Less: Current portion	(54,830,594)	(54,830,594)
Non-current portion	533,522,016	533,522,016
18.2 400 MW (East)		
Opening balance	925,000,000	925,000,000
Add: Addition during the year	-	-
Non-current portion	925,000,000	925,000,000
As per the Development Project Proposal (DPP) of 400 MW (East) project, the Government loan shall be classified into Government loan (40%) and equity of Government (60%). The 400 MW (East) is an ongoing project and has not completed yet. Therefore, the whole amount is reported under the head of Government loan. Whenever LA (Loan agreement) will complete, then the 60% of the loan will be transferred to the equity of the Government.		
18.3 1320 MW Coal Power Plant (Patuakhali)		
Opening balance	6,372,538,882	4,217,372,559
Add: Addition during the year (Principal)	-	2,102,450,000
Addition during the year (IDC)	-	152,399,874
Less: Refund during the period	(435,617,113)	-
Less: Payment during the year (IDC payment)	-	(99,683,551)
	5,936,921,769	6,372,538,882
Less: Current portion	-	-
Non-current portion	5,936,921,769	6,372,538,882
19. Foreign loan		
ADB loan(450 MW - North) (note 19.1)	15,452,774,455	14,900,889,654
IDB loan(450 MW - North) (note 19.2)	8,584,089,278	8,277,514,661
ADB loan(400 MW - East) (note 19.3)	11,994,039,356	11,600,792,164
IDB loan(400 MW - East) (note 19.4)	9,664,145,332	9,347,288,108
	<u>45,695,048,422</u>	<u>44,126,484,587</u>
19.1 ADB loan(450 MW - North)		
Opening balance	14,900,889,654	13,651,623,147
Add: Addition previous year current portion	1,379,712,005	1,365,162,315
Effect of foreign currency loss	551,884,802	1,947,400,781
Less: Payment during the year	-	(683,584,584)
	16,832,486,460	16,280,601,659
Less: Current portion	(1,379,712,005)	(1,379,712,005)
Non-current portion	15,452,774,455	14,900,889,654
19.2 IDB loan(450 MW - North)		
Opening balance	8,277,514,661	7,583,541,210
Add: Addition previous year current portion	766,436,543	758,354,121
Effect of foreign currency loss	306,574,617	1,081,790,342
Less: Payment during the year	-	(379,734,469)
	9,350,525,821	9,043,951,204
Less: Current portion	(766,436,543)	(766,436,543)
Non-current portion	8,584,089,278	8,277,514,661

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19.3 ADB loan(400 MW - East)		
Opening balance	11,600,792,164	10,700,256,103
<u>Add: Addition during the year</u>	-	-
Effect of foreign currency loss	393,247,192	900,536,061
	<u>11,994,039,356</u>	<u>11,600,792,164</u>
<u>Less: Current portion</u>	-	-
Non-current portion	<u>11,994,039,356</u>	<u>11,600,792,164</u>
19.4 IDB loan(400 MW - East)		
Opening balance	9,347,288,108	8,621,685,051
<u>Add: Addition during the year</u>	-	-
Effect of foreign currency loss	316,857,224	725,603,057
	<u>9,664,145,332</u>	<u>9,347,288,108</u>
<u>Less: Current portion</u>	-	-
Non-current portion	<u>9,664,145,332</u>	<u>9,347,288,108</u>
20. Export credit agency (ECA) loan		
450 MW (South) Project (note 20.1)	276,217,098	2,579,132,567
225 MW Project (note 20.2)	2,348,522,125	3,463,569,705
	<u>2,624,739,223</u>	<u>6,042,702,273</u>
20.1 450 MW (South) Project		
CESCE facilities (note 20.1.1)	(340,348,881)	(37,341,752)
HERMES facilities (note 20.1.2)	785,128,828	1,342,685,160
MIGA facilities (note 20.1.3)	1,608,820,988	2,644,834,390
ONDD facilities (note 20.1.4)	(1,777,383,837)	(1,371,045,231)
Interest during construction period (IDCP) (note 20.1.5)	-	-
Effect of exchange rate changes (note 20.1.6)	-	-
	<u>276,217,098</u>	<u>2,579,132,567</u>
20.1.1 CESCE facilities		
Opening balance	(37,341,752)	888,759,682
<u>Add: Previous year current portion</u>	592,506,461	592,506,461
<u>Less: Payment made during the year</u>	(322,902,544)	(608,698,466)
	<u>232,262,165</u>	<u>872,567,677</u>
<u>Add: IDCP transferred from Facility</u>	-	-
Adjustment for FC Loss	19,895,415	(317,402,968)
<u>Less: Current portion</u>	(592,506,461)	(592,506,461)
Non-current portion	<u>(340,348,881)</u>	<u>(37,341,752)</u>
20.1.2 HERMES facilities		
Opening balance	1,342,685,160	1,607,230,935
<u>Add: Previous year current portion</u>	1,088,534,511	1,088,534,511
<u>Less: Payment made during the year</u>	(593,226,547)	(1,118,281,959)
	<u>1,837,993,124</u>	<u>1,577,483,487</u>
<u>Add: IDCP transferred from Facility</u>	-	-
Adjustment for FC Loss	35,670,215	853,736,184
<u>Less: Current portion</u>	(1,088,534,511)	(1,088,534,511)
Non-current portion	<u>785,128,828</u>	<u>1,342,685,160</u>
20.1.3 MIGA facilities		
Opening balance	2,644,834,390	3,038,763,348
<u>Add: Previous year current portion</u>	2,025,842,224	2,025,842,224
<u>Less: Payment made during the year</u>	(1,104,037,930)	(2,081,204,399)
	<u>3,566,638,684</u>	<u>2,983,401,173</u>
<u>Add: IDCP transferred from Facility</u>	-	-
Adjustment for FC Loss	68,024,528	1,687,275,441
<u>Less: Current portion</u>	(2,025,842,224)	(2,025,842,224)
Non-current portion	<u>1,608,820,988</u>	<u>2,644,834,390</u>
20.1.4 ONDD facilities		
Opening balance	(1,371,045,231)	1,191,844,502
<u>Add: Previous year current portion</u>	794,562,992	794,562,992
<u>Less: Payment made during the year</u>	(433,018,756)	(816,276,792)
	<u>(1,009,500,995)</u>	<u>1,170,130,702</u>
<u>Add: IDCP transferred from Facility</u>	-	-
Adjustment for FC Loss	26,680,150	(1,746,612,941)
<u>Less: Current portion</u>	(794,562,992)	(794,562,992)
Non-current portion	<u>(1,777,383,837)</u>	<u>(1,371,045,231)</u>

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20.1.5 Interest during construction period (IDCP)		
Opening balance	-	-
<u>Less:</u> Transferred to facilities	-	-
Closing balance	-	-
20.1.6 Effect of exchange rate changes		
Opening balance	-	-
<u>Less:</u> Transferred to facilities	-	-
Closing balance	-	-
20.2 225 MW Project		
HERMES facilities (note 20.2.1)	1,184,120,638	1,565,342,961
K-SURE facilities (note 20.2.2)	1,164,401,487	1,898,226,744
Interest during construction period (IDCP) (note 20.2.3)	-	-
Effect of exchange rate changes (note 20.2.4)	-	-
	<u>2,348,522,125</u>	<u>3,463,569,705</u>
20.2.1 HERMES facilities		
Opening balance	1,565,342,961	1,114,944,937
<u>Add:</u> Previous year current portion	743,296,674	743,296,674
<u>Less:</u> Payment made during the year	(409,012,876)	(758,380,946)
	1,899,626,759	1,099,860,665
<u>Add:</u> IDCP transferred from Facility	-	-
Adjustment for FC Loss	27,790,552	1,208,778,970
<u>Less:</u> Current portion	(743,296,674)	(743,296,674)
Non-current portion	1,184,120,638	1,565,342,961
20.2.2 K-SURE facilities		
Opening balance	1,898,226,744	2,146,188,087
<u>Add:</u> Previous year current portion	1,430,792,057	1,430,792,057
<u>Less:</u> Payment made during the year	(787,320,052)	(1,459,828,190)
	2,541,698,749	2,117,151,954
<u>Add:</u> IDCP transferred from Facility	-	-
Adjustment for FC Loss	53,494,795	1,211,866,847
<u>Less:</u> Current portion	(1,430,792,057)	(1,430,792,057)
Non-current portion	1,164,401,487	1,898,226,744
20.2.3 Interest during construction period (IDCP)		
Opening balance	-	-
<u>Less:</u> Transferred to facilities	-	-
Non-current portion	-	-
20.2.4 Effect of exchange rate changes		
Opening balance	-	-
<u>Less:</u> Transferred to facilities	-	-
	-	-
21. Bond payable	2,287,500,000	3,250,000,000
Details are in Annex-5 .		
22. Deferred tax	10,186,940,961	9,754,688,709
Ashuganj Power Station Company Ltd.		
23. Advance land lease rent from UAEL		
Opening balance	121,620,000	141,890,000
<u>Add:</u> Addition during the year	-	-
	121,620,000	141,890,000
<u>Less:</u> Adjustment during the year	(15,202,500)	(20,270,000)
Closing balance	<u>106,417,500</u>	<u>121,620,000</u>
APSCL received from United Ashuganj Energy Limited (UAEL) BDT 304,050,000 against upfront lease rent of demised premises of 6.42 acres of land for 15 years. BDT 304,050,000 is to be amortised within the lease year, i.e., 15 years. Yearly amortisation of the land lease rent is BDT 20,270,000.		
24. Deferred-liabilities for gratuity		
Opening balance	313,155,053	237,075,769
<u>Add:</u> Provision made during the year	111,599,298	136,079,284
	424,754,351	373,155,053
<u>Less:</u> Payment made during the year	(61,000,000)	(60,000,000)
Closing balance	<u>363,754,351</u>	<u>313,155,053</u>
25. Subordinated loan-debt service liabilities		
Transferred from BPDB	7,813,216,850	7,998,016,850
Less: Adjustment with internal receive & payments	-	184,800,000
	<u>7,813,216,850</u>	<u>7,813,216,850</u>

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Debt service liabilities (DSL) arises from debt service liability in accordance of provisional vendor's agreement and subsequently it will converted to Equity of BPDB which is under process. It was treated as non-current liabilities in the statement of financial position of APSC and now it will be treated as subordinated loan and shown as separately instead of non-current liabilities as per letter reference no. 2513/BOB/(SOCI)/unnoyn-01/85 dated 27 November 2012 of BPDB.

26. Provision for income tax

Opening balance	891,148,961	1,096,892,954
<u>Add: Provision made during the year</u>	<u>1,402,803,609</u>	<u>891,148,962</u>
	2,293,952,570	1,988,041,916
<u>Less: TDS Adjusted during the year</u>	<u>(856,252,705)</u>	<u>(1,089,022,512)</u>
Recoverable from BPDB (note 26.1)	-	-
Paid by Payorder	-	(7,870,442)
Closing balance	<u>1,437,699,864</u>	<u>891,148,961</u>

26.1 Recoverable from BPDB

Financial year 2022-23	-	-
	-	-

As per Power Purchase Agreement (PPA) Section 16: Taxes and Claims, after the commercial operations date, BPDB shall pay to Ashuganj Power Station Company Ltd., the prevailing corporate tax annually applicable for the facilities in addition to capacity payments and energy payments related to sale of energy to BPDB on actual basis.

27. Current portion of Loan

BPDB loan- current portion (note 27.1)	-	-
Overhauling loan- current portion (note 27.2)	434,133,866	434,133,866
ECA loan- current portion (note 27.3)	6,675,534,919	6,675,534,919
Loan for 450 MW (North) Plant (note 27.4)	2,200,979,142	2,200,979,142
Payable for Bond (Public Placement)P+I	147,500	86,250
SOD Loan from Eastern Bank Ltd.	1,197,515,631	1,967,817,671
SOD Loan from Janata bank Ltd.	-	845,000,000
	<u>10,508,311,058</u>	<u>12,123,551,848</u>

27.1 BPDB loan- current portion

Opening balance	-	-
<u>Add: Addition during the year</u>	<u>-</u>	<u>-</u>
	-	-
<u>Less: Payment made during the year</u>	<u>-</u>	<u>-</u>
Adjustment with internal receive & payment	-	-
Closing balance	<u>-</u>	<u>-</u>

27.2 Overhauling loan - current portion

Opening balance	434,133,866	434,133,866
<u>Add: Addition during the year</u>	<u>-</u>	<u>-</u>
	434,133,866	434,133,866
<u>Less: Payment made during the year</u>	<u>-</u>	<u>-</u>
Transferred to BPDB loan	-	-
Closing balance	<u>434,133,866</u>	<u>434,133,866</u>

27.3 ECA loan- current portion

Opening balance	6,675,534,919	6,675,534,919
<u>Add: Addition during the year</u>	<u>3,649,518,705</u>	<u>6,842,670,752</u>
	10,325,053,624	13,518,205,671
<u>Less: Payment made during the year</u>	<u>(3,649,518,705)</u>	<u>(6,842,670,752)</u>
Closing balance	<u>6,675,534,919</u>	<u>6,675,534,919</u>

27.4 Loan for 450 MW (N) Plant

Opening balance	2,200,979,142	2,178,347,030
<u>Add: Addition during the year</u>	<u>-</u>	<u>1,113,366,462</u>
	2,200,979,142	3,291,713,492
<u>Less: Payment made during the year</u>	<u>-</u>	<u>(1,090,734,350)</u>
Closing balance	<u>2,200,979,142</u>	<u>2,200,979,142</u>

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28. Liability for interest expense

Accrued interest on 450 MW (North) Govt. loan (note 28.1)	84,159,669	71,847,001
Accrued interest on overhauling unit 3, 4 and 5 Foreign loan (note 28.2)	432,595,136	396,342,048
Accrued interest on ADB loan(450 MW - North) (note 28.3)	2,088,982,906	1,645,060,569
Accrued interest on IDB loan(450 MW - North) (note 28.4)	1,476,466,555	1,229,865,598
Accrued interest on ECA loan(450 MW - South) (note 28.5)	173,776,844	14,124,001
Accrued interest on ECA loan(225 MW CCCP Project) (note 28.6) (note 28.6)	96,494,068	18,833,122
Accrued Interest on 400 MW-East Plant (note 28.7)	2,087,090,866	1,313,578,554
Accrued Interest on bond (note 28.8)	89,760,916	118,752,600
	6,529,326,961	4,808,403,493

28.1 Accrued interest on 450 MW (North) government loan

Opening balance	71,847,001	53,648,117
<u>Add:</u> Addition during the year	12,312,668	18,198,884
	84,159,669	71,847,001
<u>Less:</u> Transferred to Retained Earnings	-	-
<u>Less:</u> Payment made during the year	-	-
Closing balance	84,159,669	71,847,001

28.2 Accrued interest on overhauling unit 3, 4 and 5 GoB & foreign loan

Opening balance	396,342,048	340,857,103
<u>Add:</u> Addition during the year	36,253,088	55,484,945
	432,595,136	396,342,048
<u>Less:</u> Payment during the year	-	-
Closing balance	432,595,136	396,342,048

28.3 Accrued interest on ADB loan(450 MW - North)

Opening balance	1,645,060,569	1,047,185,367
<u>Add:</u> Addition during the year	443,922,338	597,875,202
	2,088,982,906	1,645,060,569
<u>Less:</u> Transferred to Retained Earnings	-	-
<u>Less:</u> Payment during the year	-	-
Closing balance	2,088,982,906	1,645,060,569

28.4 Accrued interest on IDB loan(450 MW - North)

Opening balance	1,229,865,598	897,743,096
<u>Add:</u> Addition during the year	246,600,958	332,122,502
	1,476,466,555	1,229,865,598
<u>Less:</u> Transferred to Retained Earnings	-	-
<u>Less:</u> Payment during the year	-	-
Closing balance	1,476,466,555	1,229,865,598

28.5 Accrued interest on ECA loan(450 MW - South)

Opening balance	14,124,001	14,124,000
<u>Add:</u> Addition during the year	234,875,897	245,830,901
	248,999,898	259,954,901
<u>Less:</u> Payment during the year	(75,223,054)	(245,830,900)
Closing balance	173,776,844	14,124,001

28.6 Accrued interest on ECA loan(225 MW CCCP Project)

Opening balance	18,833,122	18,833,122
<u>Add:</u> Addition during the year	124,232,826	150,248,990
	143,065,948	169,082,112
<u>Less:</u> Payment during the year	(46,571,880)	(150,248,990)
Closing balance	96,494,068	18,833,122

28.7 Accrued interest on 400 MW (East) Plant

Opening balance	1,313,578,554	465,992,539
<u>Add:</u> Addition during the year	773,512,312	847,586,015
	2,087,090,866	1,313,578,554
<u>Less:</u> Payment during the year	-	-
Closing balance	2,087,090,866	1,313,578,554

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28.8 Accrued interest on bond		
Opening balance	118,752,600	171,255,758
Add: Addition during the year	73,874,346	98,022,202
Bond holders not collection	15,402	29,178
	192,642,348	269,307,138
Less: Payment during the year	(102,881,432)	(150,554,538)
Closing balance	89,760,916	118,752,600
29. Trade payable		
Fuel cost payable unit 3,4 and 5 (note 29.1)	-	-
Fuel cost payable 50 MW Gas Engine (note 29.2)	1,810,421,811	1,215,884,235
Fuel cost payable 225 MW CCPP project (note 29.3)	9,370,688,347	6,242,414,639
Fuel cost payable 450 MW CCPP South (note 29.4)	9,872,242,182	7,788,003,109
Fuel cost payable 450 MW CCPP North (note 29.5)	11,081,327,778	8,136,326,427
Fuel cost payable 400 MW CCPP East (note 29.6)	8,938,187,047	8,798,210,163
Other accounts payable	(114,863,601)	679,231,865
	40,958,003,564	32,860,070,438
29.1 Fuel cost payable Unit 3,4 and 5		
Opening balance	-	-
Add: Addition during the year	-	-
Less: Payment during the year	-	-
Closing balance	-	-
29.2 Fuel cost payable 50 MW Gas Engine		
Opening balance	1,215,884,235	526,729,057
Add: Addition during the year	978,736,696	910,908,853
	2,194,620,931	1,437,637,910
Less: Payment during the year	(384,199,120)	(221,753,675)
Closing balance	1,810,421,811	1,215,884,235
29.3 Fuel cost payable 225 MW CCPP project		
Opening balance	6,242,414,639	2,594,219,803
Add: Addition during the year	4,502,751,212	4,867,937,135
	10,745,165,851	7,462,156,938
Less: Payment during the year	(1,374,477,504)	(1,219,742,299)
Closing balance	9,370,688,347	6,242,414,639
29.4 Fuel cost payable 450 MW CCPP South		
Opening balance	7,788,003,109	2,026,170,059
Add: Addition during the year	2,572,825,963	6,160,302,163
	10,360,829,072	8,186,472,222
Less: Payment during the year	(488,586,890)	(398,469,113)
Closing balance	9,872,242,182	7,788,003,109
29.5 Fuel cost payable 450 MW CCPP North		
Opening balance	8,136,326,427	3,375,840,139
Add: Addition during the year	4,764,567,851	6,316,759,927
	12,900,894,278	9,692,600,066
Less: Payment during the year	(1,819,566,500)	(1,556,273,639)
Closing balance	11,081,327,778	8,136,326,427
29.6 Fuel cost payable 400 MW CCPP east		
Opening balance	8,798,210,163	2,757,385,546
Add: Addition during the year	3,006,992,172	6,314,325,951
	11,805,202,335	9,071,711,497
Less: Payment during the year	(2,867,015,288)	(273,501,334)
Closing balance	8,938,187,047	8,798,210,163
30. Liability for expenses		
Provision for uncollectable receivable	183,793,917	183,793,917
VAT payable	76,994,765	71,909,657
Withholding taxes	40,888,732	36,156,321
School fund	33,669,570	33,669,570
Security deposit (contractors and suppliers)	30,696,891	81,241,240
Overtime expense payable	10,983,743	10,802,720
Provision for physical inventory verification	360,000	360,000
Provision for audit fees	500,000	330,000
Elegant builders payable	104,576	104,576
Income tax consultancy fee payable	200,000	328,000
Dividend payable	343,149,842	823,559,621
	721,342,036	1,242,255,622

Ashuganj Power Station Company Ltd.

**Notes to the Financial Statements
As at 31 March 2025**

31. Worker's profit participation fund

Opening balance	268,105,998	137,798,781
<u>Add:</u> Provision made during the year	<u>189,006,172</u>	<u>203,799,904</u>
	457,112,178	341,598,683
<u>Less:</u> Payment made during the year	<u>(268,106,004)</u>	<u>(73,492,685)</u>
Closing balance	<u>189,006,174</u>	<u>268,105,998</u>

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements
For the period ended 31 March 2025

	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
	BDT	BDT	BDT	(%)	BDT	(%)
32. Sales of electricity						
Capacity payment (note 32.1)	11,512,867,749	13,750,924,624	(2,238,056,875)	-16.28%	16,871,493,117	68.24%
Energy payment (fuel) (note 32.2)	15,912,562,622	17,161,289,915	(1,248,727,293)	-7.28%	21,931,164,619	72.56%
Energy payment (O & M) (note 32.3)	591,372,769	674,547,862	(83,175,093)	-12.33%	834,723,023	70.85%
Sales Revenue 400 MW (East)	-	-	-	0.00%	-	0.00%
Adjustment of Consumer Index Price	-	-	-	-	500,000,000	-
True up for Exchange Rate & Certification of MVAR 450 MW.	-	14,772,107	(14,772,107)	-	-	-
Adjustment of True-up for Exchange (225 MW Plant)	-	93,618,983	(93,618,983)	-	-	-
Adjustment of True-up for Exchange (450 MW_S Plant)	-	185,170,623	(185,170,623)	-	-	-
Adjustment of True-up for Exchange (450 MW_N Plant)	-	119,665,137	(119,665,137)	-	-	-
Adjustment of True-up for Exchange (400 MW_N Plant)	-	-	-	-	-	-
Adjustment consumer price Index (50 MW)	131,465,785	-	131,465,785	-	131,465,785	-
Adjustment consumer price Index (225 MW)	258,739,266	-	258,739,266	-	258,739,266	-
Adjustment consumer price Index (450 MW_S)	379,741,134	-	379,741,134	-	379,741,134	-
Adjustment consumer price Index (450 MW_N)	422,651,197	-	422,651,197	-	422,651,197	-
Adjustment consumer price Index (400 MW_E)	4,499,364	-	4,499,364	-	4,499,364	-
Additional Payable Amount of Supplemental Bill_ 450 MW_S	-	710,035	(710,035)	-	-	-
	29,213,899,886	32,000,699,286	(2,786,799,400)	-8.71%	41,334,477,441	70.68%
32.1 Capacity payment						
(i) 50 MW plant						
July	30,940,649	31,846,249	(905,600)	-2.84%	30,940,649	
August	30,940,649	31,846,249	(905,600)	-2.84%	30,940,649	
September	22,276,926	31,846,249	(9,569,323)	-30.05%	22,276,926	
October	27,181,253	31,846,249	(4,664,996)		27,181,253	
November	26,804,867	31,846,249	(5,041,382)		26,804,867	
December	26,026,499	31,846,249	(5,819,750)		26,026,499	
January	25,103,822	31,846,249	(6,742,427)		25,103,822	
February	20,767,628	30,940,649	(10,173,021)		26,142,520	
March	20,003,716	30,940,649	(10,936,933)		26,142,520	
April	-	-	-		30,779,830	
May	-	-	-		30,779,830	
June	-	-	-		30,779,830	
	230,046,009	284,805,041	(54,759,032)	-19.23%	333,899,196	68.90%
(ii) 225 MW plant						
July	326,442,691	310,641,742	15,800,949	5.09%	326,442,691	
August	317,112,124	311,358,712	5,753,412	1.85%	317,112,124	
September	313,038,700	313,531,345	(492,645)	-0.16%	313,038,700	
October	323,852,296	314,617,662	9,234,634		323,852,296	
November	266,122,560	313,531,345	(47,408,785)		266,122,560	
December	325,011,481	305,005,127	20,006,354		325,011,481	
January	320,944,805	301,961,530	18,983,275		320,944,805	
February	320,944,805	301,961,530	18,983,275		320,944,805	
March	320,321,554	306,775,755	13,545,799		320,944,805	
April	-	-	-		320,944,805	
May	-	-	-		320,944,805	
June	-	-	-		320,944,805	
	2,833,791,016	2,779,384,748	54,406,268	1.96%	3,797,248,682	74.63%
(iii) 450 MW (South) plant						
July	569,042,984	547,272,584	21,770,400	3.98%	569,042,984	
August	564,538,773	538,683,387	25,855,386	4.80%	564,538,773	
September	564,538,773	543,062,813	21,475,960	3.95%	564,538,773	
October	564,538,773	545,252,526	19,286,247		564,538,773	
November	-	543,062,813	(543,062,813)		-	
December	-	540,873,100	(540,873,100)		-	
January	2,576,800	540,206,477	(537,629,677)		-	
February	346,277,301	540,206,477	(193,929,176)		572,961,577	
March	336,676,090	540,206,477	(203,530,387)		572,961,577	
April	-	-	-		572,961,577	
May	-	-	-		572,961,577	
June	-	-	-		572,961,577	
	2,948,189,494	4,878,826,654	(1,930,637,160)	-39.57%	5,127,467,188	57.50%
(iv) 450 MW (North) plant						
July	363,023,303	344,762,493	18,260,810	5.30%	363,023,303	
August	368,454,021	345,676,152	22,777,869	6.59%	368,454,021	
September	368,454,021	348,444,818	20,009,203	5.74%	368,454,021	
October	368,454,021	350,945,599	17,508,422		368,454,021	
November	366,909,097	350,086,386	16,822,711		366,909,097	
December	370,945,311	348,695,531	22,249,780		370,945,311	
January	370,945,311	348,695,531	22,249,780		370,945,311	
February	250,590,020	348,695,531	(98,105,511)		370,945,311	
March	301,385,954	348,695,531	(47,309,577)		370,945,311	
April	-	-	-		370,945,311	
May	-	-	-		370,945,311	
June	-	-	-		370,945,311	
	3,129,161,059	3,134,697,572	(5,536,513)	-0.18%	4,431,911,640	70.61%

Ashuganj Power Station Company Ltd.

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	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
(v) 400 MW (East) plant						-
July	348,394,656	317,291,331	31,103,325		348,394,656	
August	353,233,744	328,587,811	24,645,933		353,233,744	
September	353,233,744	86,137,309	267,096,435		353,233,744	
October	353,233,744	332,226,676	21,007,068		353,233,744	
November	352,100,407	292,814,258	59,286,149		352,100,407	-
December	346,551,605	329,038,306	17,513,299		346,551,605	-
January	264,932,271	329,038,306	(64,106,035)		358,072,832	-
February	-	329,038,306	(329,038,306)		-	-
March	-	329,038,306	(329,038,306)		-	-
April	-	-	-		-	-
May	-	-	-		358,072,832	-
June	-	-	-		358,072,832	-
	2,371,680,171	2,673,210,609	(301,530,438)		3,180,966,396	74.56%
Less: Capacity payment adjustment	-	-	-		15	
Total capacity payment	11,512,867,749	13,750,924,624	(2,238,056,875)	-16.28%	16,871,493,117	68.24%
32.2 Energy payment (fuel)						
(i) 50 MW plant						
July	70,751,792	50,353,287	20,398,505	40.51%	70,751,792	
August	78,302,277	6,429,843	71,872,434	1117.79%	78,302,277	
September	88,023,895	88,374,593	(350,698)	-0.40%	88,023,895	
October	108,344,149	56,426,077	51,918,072		108,344,149	
November	103,166,502	67,869,164	35,297,338		103,166,502	
December	97,481,687	96,629,901	851,786		97,481,687	
January	101,458,124	85,594,210	15,863,914		100,526,165	
February	79,921,081	81,738,093	(1,817,012)		100,029,646	
March	93,210,875	99,256,664	(6,045,789)		110,747,108	
April	-	-	-		107,174,620	
May	-	-	-		110,747,108	
June	-	-	-		107,174,620	
	820,660,382	632,671,832	187,988,550	29.71%	1,182,469,569	69.40%
(ii) 225 MW plant						
July	557,837,450	470,401,767	87,435,683	18.59%	557,837,450	
August	523,471,594	460,491,149	62,980,445	13.68%	523,471,594	
September	521,899,561	439,917,856	81,981,705	18.64%	521,899,561	
October	575,339,031	444,173,888	131,165,143		575,339,031	
November	419,265,197	187,451,344	231,813,853		419,265,197	
December	500,151,908	6,404,400	493,747,508		500,151,908	
January	531,298,819	254,040,009	277,258,810		531,298,819	
February	472,375,083	332,730,553	139,644,530		441,990,263	
March	521,069,131	492,519,135	28,549,996		478,487,088	
April	-	-	-		462,154,240	
May	-	-	-		3,390,000	
June	-	-	-		373,316,492	
	4,622,707,774	3,088,130,101	1,534,577,673	49.69%	5,388,601,643	85.79%
(iii) 450 MW (South) plant						
July	674,795,287	374,953,820	299,841,467	79.97%	674,795,287	
August	715,562,882	602,632,526	112,930,356	18.74%	715,562,882	
September	179,380,603	652,152,961	(472,772,358)	-72.49%	179,380,603	
October	5,522,000	638,748,788	(633,226,788)		5,522,000	
November	5,522,000	345,164,943	(339,642,943)		5,522,000	
December	5,522,000	482,597,181	(477,075,181)		5,522,000	
January	11,448,536	192,425,836	(180,977,300)		5,522,000	
February	534,508,106	541,507,551	(6,999,445)		467,405,700	
March	574,426,065	724,047,623	(149,621,558)		679,602,270	
April	-	-	-		614,368,695	
May	-	-	-		614,368,695	
June	-	-	-		657,857,745	
	2,706,687,479	4,554,231,229	(1,847,543,750)	-40.57%	4,625,429,877	58.52%
(iv) 450 MW (North) plant						
July	691,276,463	645,677,460	45,599,003	7.06%	691,276,463	
August	575,240,524	622,781,872	(47,541,348)	-7.63%	575,240,524	
September	706,860,525	566,086,038	140,774,487	24.87%	706,860,525	
October	630,716,865	607,432,141	23,284,724		630,716,865	
November	726,960,748	619,390,416	107,570,332		726,960,748	
December	708,628,076	454,398,002	254,230,074		708,628,076	
January	120,710,919	617,614,863	(496,903,944)		120,710,919	
February	6,722,046	301,690,834	(294,968,788)		5,522,000	
March	515,758,712	-	515,758,712		493,482,127	
April	-	-	-		574,608,814	
May	-	-	-		595,140,486	
June	-	-	-		595,140,485	
	4,682,874,878	4,435,071,626	247,803,252	5.59%	6,424,288,032	72.89%
(v) 400 MW (East) plant						
July	563,570,577	623,828,461	(60,257,884)	-9.66%	563,570,577	
August	676,367,084	591,049,799	85,317,285	14.43%	676,367,084	
September	737,827,583	165,096,854	572,730,729	346.91%	737,827,583	
October	823,406,952	632,922,820	190,484,132	30.10%	823,406,952	
November	278,459,913	594,891,472	(316,431,559)	-53.19%	278,459,913	

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	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
December	-	667,419,388	(667,419,388)	-100.00%	-	
January	-	168,980,880	(168,980,880)		6,371,285	
February	-	335,955,273	(335,955,273)		6,371,285	
March	-	671,040,180	(671,040,180)		6,371,285	
April	-	-	-		6,371,285	
May	-	-	-		533,830,143	
June	-	-	-		671,428,106	
	3,079,632,109	4,451,185,127	(1,371,553,018)	0.00%	4,310,375,498	71.45%
Total energy payment (fuel)	15,912,562,622	17,161,289,915	(1,248,727,293)	-7.28%	21,931,164,619	72.56%
32.3 Energy payment (O & M)						
(i) 50 MW plant						
July	1,082,200	766,654	315,546	41.16%	1,082,200	
August	1,192,723	108,872	1,083,851	995.53%	1,192,723	
September	1,342,142	1,493,254	(151,112)	-10.12%	1,342,142	
October	1,653,090	953,697	699,393		1,653,090	
November	1,573,532	1,148,493	425,039		1,573,532	
December	1,486,079	1,635,607	(149,528)		1,486,079	
January	1,548,831	1,446,916	101,915		2,480,790	
February	1,217,242	1,312,394	(95,152)		2,472,607	
March	1,421,879	1,594,083	(172,204)		2,637,606	
April	-	-	-		2,582,653	
May	-	-	-		2,637,677	
June	-	-	-		2,582,653	
	12,517,718	10,459,970	2,057,748	19.67%	23,723,752	52.76%
(i) 225 MW plant						
July	11,943,294	10,667,186	1,276,108	11.96%	11,943,294	
August	11,054,781	10,528,143	526,638	5.00%	11,054,781	
September	11,190,535	9,968,045	1,222,490	12.26%	11,190,535	
October	12,525,941	9,830,548	2,695,393		12,525,941	
November	8,668,414	4,064,186	4,604,228		8,668,414	
December	10,394,157	45,538	10,348,619		10,394,157	
January	11,054,046	4,866,455	6,187,591		11,202,249	
February	9,967,381	6,317,461	3,649,920		9,481,486	
March	11,088,516	10,361,266	727,250		9,604,222	
April	-	-	-		9,951,092	
May	-	-	-		-	
June	-	-	-		7,998,737	
	97,887,065	66,648,828	31,238,237	46.87%	114,014,908	85.85%
(ii) 450 MW (South) plant						
July	15,400,712	8,906,218	6,494,494	72.92%	15,400,712	
August	16,642,685	14,922,417	1,720,268	11.53%	16,642,685	
September	4,003,934	16,584,019	(12,580,085)	-75.86%	4,003,934	
October	(189,295)	16,095,473	(16,284,768)		(189,295)	
November	-	8,425,024	(8,425,024)		-	
December	-	10,852,311	(10,852,311)		-	
January	14,394	2,711,396	(2,697,002)		-	
February	11,864,160	11,818,767	45,393		10,393,495	
March	13,016,464	16,840,952	(3,824,488)		15,168,429	
April	-	-	-		13,700,516	
May	-	-	-		13,700,516	
June	-	-	-		14,679,125	
	60,753,054	107,156,577	(46,403,523)	-43.30%	103,500,117	58.70%
(iii) 450 MW (North) plant						
July	31,597,641	31,235,371	362,270	1.16%	31,597,641	
August	26,875,816	30,119,703	(3,243,887)	-10.77%	26,875,816	
September	33,298,673	27,622,242	5,676,431	20.55%	33,298,673	
October	29,577,077	29,588,606	(11,529)		29,577,077	
November	33,352,767	29,203,820	4,148,947		33,352,767	
December	31,032,294	19,940,574	11,091,720		31,032,294	
January	4,924,545	28,043,110	(23,118,565)		4,924,545	
February	-	12,900,330	(12,900,330)		-	
March	23,796,730	8,899,339	14,897,391		23,267,816	
April	-	-	-		25,057,648	
May	-	-	-		25,952,564	
June	-	-	-		25,952,564	
	214,455,543	217,553,095	(3,097,552)	-1.42%	316,842,018	67.69%
(iv) 400 MW (East) plant						
July	36,062,669	37,604,804	(1,542,135)		36,062,669	
August	44,287,883	35,449,185	8,838,698		44,287,883	
September	50,118,518	10,263,516	39,855,002		50,118,518	
October	56,476,875	38,546,683	17,930,192		56,476,875	
November	18,813,444	35,646,676	(16,833,232)		18,813,444	
December	-	40,116,140	(40,116,140)		-	
January	-	10,464,796	(10,464,796)		-	
February	-	20,564,946	(20,564,946)		-	
March	-	44,072,646	(44,072,646)		-	
April	-	-	-		-	
May	-	-	-		31,352,025	
June	-	-	-		39,530,814	
	205,759,389	272,729,392	(66,970,003)	-12.33%	276,642,228	74.38%
Total energy payment (O & M)	591,372,769	674,547,862	(83,175,093)	-12.33%	834,723,023	70.85%

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	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	+ /(-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
33. Cost of sales						
Fuel cost - gas and diesel (note 33.1)	15,734,049,480	17,123,801,873	(1,389,752,393)	-8.12%	22,081,390,614	71.25%
Depreciation on plant and machinery (annex 1)	3,618,040,761	3,871,193,976	(253,153,215)	-6.54%	5,568,004,393	64.98%
Repair and maintenance (note 33.2)	876,856,199	938,529,289	(61,673,090)	-6.57%	1,634,000,417	53.66%
Personnel expense (direct) (note 33.3)	776,132,662	771,577,873	4,554,789	0.59%	1,297,665,000	59.81%
	21,005,079,102	22,705,103,011	(1,700,023,909)	-7.49%	30,581,060,424	68.69%
33.1 Fuel cost - gas and diesel						
Cost of gas						
(i) 50 MW plant						
July	79,272,430	50,762,030	28,510,400	56.16%	79,272,430	
August	86,116,014	7,652,944	78,463,070	1025.27%	86,671,601	
September	97,482,132	99,887,516	(2,405,384)	-2.41%	98,111,049	
October	118,103,541	61,640,307	56,463,234	91.60%	118,865,499	
November	112,380,624	76,774,965	35,605,659	46.38%	113,105,660	
December	106,098,042	107,911,643	(1,813,601)	-1.68%	106,782,545	
January	110,956,092	94,027,119	16,928,973		111,671,938	
February	87,409,203	89,744,342	(2,335,139)		111,269,087	
March	101,754,879	109,223,695	(7,468,816)		123,190,775	
April	-	-	-		119,216,879	
May	-	-	-		123,190,775	
June	-	-	-		119,216,879	
	899,572,957	697,624,561	201,948,396	28.95%	1,310,565,119	68.64%
(ii) 225 MW plant						
July	548,327,189	468,544,634	79,782,555	17.03%	557,837,450	
August	532,413,990	462,223,872	70,190,118	15.19%	523,471,594	
September	531,211,841	454,799,924	76,411,917	16.80%	521,899,561	
October	564,081,312	464,405,072	99,676,240	0.00%	575,339,031	
November	403,050,804	186,636,980	216,413,824	0.00%	419,265,197	
December	474,556,598	8,086,622	466,469,976	0.00%	500,151,908	
January	502,957,604	338,472,636	164,484,968	0.00%	531,298,819	
February	449,607,488	439,747,628	9,859,860	0.00%	441,990,263	
March	496,544,386	506,924,468	(10,380,082)	0.00%	478,487,088	
April	-	-	-	0.00%	462,154,240	
May	-	-	-	0.00%	3,390,000	
June	-	-	-	0.00%	373,316,492	
	4,502,751,212	3,329,841,836	1,172,909,376	35.22%	5,388,601,644	83.56%
(iii) 450 MW plant (South)						
July	634,381,521	355,533,606	278,847,915	78.43%	674,795,287	
August	672,057,821	563,642,332	108,415,489	19.23%	715,562,882	
September	161,346,523	612,787,890	(451,441,367)	-73.67%	179,380,603	
October	5,522,000	596,321,090	(590,799,090)		5,522,000	
November	5,522,000	321,503,036	(315,981,036)		5,522,000	
December	5,522,000	444,566,746	(439,044,746)		5,522,000	
January	20,243,358	182,506,682	(162,263,324)		5,522,000	
February	513,419,243	517,046,351	(3,627,108)		467,405,700	
March	554,811,497	684,185,342	(129,373,845)		679,602,270	
April	-	-	-		614,368,695	
May	-	-	-		614,368,695	
June	-	-	-		657,857,745	
	2,572,825,963	4,278,093,075	(1,705,267,112)	-39.86%	4,625,429,877	55.62%
(iv) 450 MW plant (North)						
July	689,435,816	652,826,378	36,609,438	5.61%	693,816,414	
August	572,674,998	652,970,228	(80,295,230)	-12.30%	576,608,325	
September	702,743,429	575,908,236	126,835,193	22.02%	691,293,793	
October	635,448,634	604,020,432	31,428,202	5.20%	638,602,428	
November	711,718,554	614,786,432	96,932,122	15.77%	716,996,601	
December	701,828,376	453,926,082	247,902,294	54.61%	704,854,486	
January	127,444,984	614,176,312	(486,731,328)		127,995,992	
February	8,425,894	291,736,827	(283,310,933)		5,522,000	
March	614,847,166	14,061,380	600,785,786		493,482,127	
April	-	-	-		574,808,814	
May	-	-	-		595,140,486	
June	-	-	-		595,140,486	
	4,764,567,851	4,474,412,307	290,155,544	6.48%	6,414,261,953	74.28%
(v) 400 MW plant (East)						
July	555,064,543	621,177,099	(66,112,556)		563,570,577	-
August	658,169,039	568,489,191	89,679,848		682,738,368	-
September	719,237,427	162,776,989	556,460,438		744,198,867	-
October	801,322,978	611,484,157	189,838,821		829,778,237	-
November	260,452,375	573,793,945	(313,341,570)		284,831,197	-
December	1,023	643,859,857	(643,858,834)		6,371,285	-
January	-	165,475,377	(165,475,377)		6,371,285	-
February	2,217	336,175,946	(336,173,729)		6,371,285	-
March	2,217	660,451,421	(660,449,204)		6,371,285	-
April	-	-	-		6,371,285	-
May	-	-	-		533,830,143	-
June	-	-	-		671,428,106	-
Previous year for 400 MW (East Plant)	-	-	-		-	-
	2,994,251,819	4,343,683,982	(1,349,432,163)		4,342,231,919	68.96%
Total cost of gas	15,733,969,802	17,123,655,761	(1,389,685,959)	-8.12%	22,081,090,512	1
Cost of diesel	79,678	146,112	(66,434)		300,102	26.55%
Total fuel cost - gas and diesel	15,734,049,480	17,123,801,873	(1,389,752,393)	-8.12%	22,081,390,614	71.25%

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements
For the period ended 31 March 2025

	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
33.2 Repair and maintenance			-			
Chemical and gas consumption	11,312,006	32,326,141	(21,014,135)	-65.01%	26,314,000	42.99%
Lube oil, grease, vaseline etc.	50,799,554	26,963,834	23,835,720	88.40%	53,660,000	94.67%
Spare parts	187,384,899	207,925,409	(20,540,510)	-9.88%	515,759,596	36.33%
Repair and maintenance of plant and machinery	627,359,740	671,313,905	(43,954,165)	-6.55%	1,038,266,821	60.42%
	876,856,199	938,529,289	(61,673,090)	-6.57%	1,634,000,417	53.66%
33.3 Personnel expense (direct)			-			
Salary and allowances (workers)	231,517,957	245,236,314	(13,718,357)	-5.59%	350,000,000	66.15%
Salary and allowances (officers)	232,494,524	232,995,500	(500,976)	-0.22%	370,000,000	62.84%
APA bonus	-	-	-	0.00%	65,000,000	0.00%
Overtime allowance	38,571,814	34,589,452	3,982,362	11.51%	60,000,000	64.29%
Employer's contribution to CPF	27,629,836	27,953,622	(323,786)	-1.16%	40,000,000	69.07%
Festival allowances (workers)	16,653,928	16,990,530	(336,602)	-1.98%	30,000,000	55.51%
Leave encashment	54,903,937	33,378,649	21,525,288	64.49%	50,000,000	109.81%
Domestic gas and electricity for employees	27,096,281	24,683,064	2,413,217	9.78%	47,725,000	56.78%
Festival allowances (officers)	17,438,190	17,345,812	92,378	0.53%	40,000,000	43.60%
Salaries (casual employees)	-	-	-	0.00%	-	0.00%
Uniform and liveries	2,684,220	2,684,220	-	0.00%	6,640,000	40.43%
Education allowance	3,577,809	3,282,517	295,292	9.00%	5,000,000	71.56%
Conveyance	18,146,294	18,541,418	(395,124)	-2.13%	28,000,000	64.81%
Bangla new year allowance	4,744,716	5,964,448	(1,219,732)	0.00%	5,500,000	86.27%
Group insurance premium	3,413,019	3,600,776	(187,757)	0.00%	8,300,000	41.12%
Employees welfare and recreation expenses	-	761,752	(761,752)	-100.00%	1,500,000	0.00%
Festival allowances (casual employees)	-	-	-	0.00%	-	0.00%
Gratuity (note 33.3.1)	87,645,561	94,958,318	(7,312,757)	-7.70%	170,000,000	51.56%
Medical expenses re-imbrued	9,614,576	11,295,701	(1,681,125)	-14.88%	20,000,000	48.07%
	776,132,662	771,577,873	4,554,789	0.59%	1,297,665,000	59.81%
33.3.1 Gratuity			-			
Officers	40,865,281	45,912,689	(5,047,408)	-10.99%	80,000,000	51.08%
Worker	45,852,440	49,045,629	(3,193,189)	-6.51%	90,000,000	50.95%
Casual employees	927,840	-	927,840	0.00%	-	0.00%
	87,645,561	94,958,318	(7,312,757)	-7.70%	170,000,000	51.56%
34. Other operating Income			-			
Sale of scraps	14,957,253	17,294,603	(2,337,350)	-13.51%	20,000,000	74.79%
Forfeited of pay order	2,026,709	1,201,530	825,179	68.68%	1,800,000	112.59%
House rent	25,650	426,200	(400,550)	-93.98%	34,200	75.00%
Received electricity bill from house rent	-	2,485,361	(2,485,361)	0.00%	-	0.00%
Income from lease rent amortization	15,202,500	15,202,500	-	0.00%	20,270,000	75.00%
Income from recruitment	2,084,400	91,490	1,992,910	0.00%	2,085,000	0.00%
Income from power plant training center/ rest house	52,700	14,600	38,100	260.96%	40,000	131.75%
Sale of hydrogen gas	-	23,683	(23,683)	-100.00%	25,000	0.00%
Income from life insurance compensation_Vehicle	15,555	107,450	(91,895)	0.00%	15,555	0.00%
Income from life insurance premium	-	-	-	0.00%	-	0.00%
Sale of tender documents	170,600	430,100	(259,500)	-60.33%	450,000	37.91%
Miscellaneous income	6,215,677	2,527,587	3,688,090	145.91%	6,000,000	103.59%
	40,751,044	39,805,104	945,940	2.38%	50,719,755	80.35%
35. Personnel expenses (indirect)			-			
Salary and allowances (executive directors)	8,581,550	7,892,679	688,871	8.73%	16,000,000	53.63%
Salary and allowances (workers)	27,926,501	26,481,232	1,445,269	5.46%	45,000,000	62.06%
Salary and allowances (officers)	54,125,821	49,488,070	4,637,751	9.37%	90,800,000	59.61%
APA bonus	-	-	-	0.00%	10,000,000	0.00%
Overtime Expense	765,995	851,326	(85,331)	0.00%	2,000,000	38.30%
Employer's contribution to CPF	5,365,764	5,573,813	(208,049)	-3.73%	9,000,000	59.62%
Festival allowances (workers)	2,170,616	2,327,909	(157,293)	-6.76%	4,500,000	48.24%
Leave encashment	5,783,963	14,176,381	(8,392,418)	-59.20%	15,000,000	38.56%
Domestic gas and electricity for employees	4,626,496	4,605,478	21,018	0.00%	9,775,000	47.33%
Festival allowances (officers)	4,256,322	3,774,598	481,724	12.76%	10,200,000	41.73%
Salaries (casual employees)	40,784,668	37,544,302	3,240,366	8.63%	54,729,698	74.52%
Uniform and liveries	1,051,980	1,051,980	-	0.00%	1,360,000	77.35%
Education allowance	524,232	590,209	(65,977)	-11.18%	1,100,000	47.66%
Conveyance	1,855,906	1,987,902	(131,996)	-6.64%	5,000,000	37.12%
Bangla new year allowance	2,862,188	1,257,787	1,604,401	0.00%	4,000,000	71.55%
Group insurance premium	698,090	742,886	(44,796)	0.00%	1,700,000	41.06%
Employees welfare and recreation expenses	45,000	175,867	(130,867)	-74.41%	500,000	9.00%
Festival allowances (casual employees)	3,779,580	2,178,840	1,600,740	73.47%	8,704,950	43.42%
Gratuity (note 35.1)	24,881,577	21,126,169	3,755,408	0.00%	50,978,550	48.81%
Festival allowances (executive directors)	896,743	627,960	268,783	0.00%	1,642,000	54.61%
Medical expenses re-imbrued	4,334,576	3,641,135	693,441	19.04%	10,000,000	43.35%
	195,317,568	185,044,543	10,273,025	5.55%	351,990,198	55.49%
35.1 Gratuity			-			
Executive directors	1,908,300	2,321,890	(413,590)	-17.81%	4,000,000	47.71%
Officers	17,878,561	12,373,401	5,505,160	44.49%	35,000,000	51.08%
Office staff	5,094,716	5,497,008	(402,292)	-7.32%	10,000,000	50.95%
Casual employees	-	933,870	(933,870)	0.00%	1,978,550	0.00%
	24,881,577	21,126,169	3,755,408	17.78%	50,978,550	48.81%
36. Office and other expenses			-			
Director's honorarium	1,296,000	1,040,000	256,000	24.62%	2,500,000	51.84%
Board meeting expenses	427,228	505,705	(78,477)	-15.52%	1,200,000	35.60%
Committee meeting expenses	1,848,011	2,364,267	(516,256)	-21.84%	5,000,000	36.96%
AGM and EGM expenses	833,270	1,019,500	(186,230)	-18.27%	4,000,000	20.83%

Ashuganj Power Station Company Ltd.

Notes to the Financial Statements
For the period ended 31 March 2025

	09 Months Ended 31 March 2025	09 Months Ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	+ / (-) with 09 Months ended 31 March 2024	Revised Budget 2024-25	Achievement against Approved budget
Audit fee	500,000	74,500	425,500	571.14%	500,000	100.00%
Hospitalization benefit	6,330	116,131	(109,801)	-94.55%	400,000	1.58%
Legal expenses	512,080	4,900,184	(4,388,104)	-89.55%	8,000,000	6.40%
Technical Committee Meeting Expenses	-	-	-	-	300,000	0.00%
Advertising and procurement processing expenses	5,003,812	4,977,544	26,268	0.53%	10,000,000	50.04%
Recruitment and appointment affairs expenses	4,912,502	240,602	4,671,900	1941.75%	10,000,000	49.13%
Printing and stationery	1,136,695	6,614,153	(5,477,458)	-82.81%	8,538,000	13.31%
Postage, internet and telephone	2,164,176	1,232,151	932,025	75.64%	7,942,000	27.25%
Newspapers	168,473	209,969	(41,496)	-19.76%	400,000	42.12%
Entertainment	720,599	1,384,881	(664,282)	-47.97%	2,000,000	36.03%
Training and education	607,500	1,701,908	(1,094,408)	-64.30%	5,000,000	12.15%
Bank charges	2,904,925	1,559,815	1,345,110	86.24%	4,000,000	72.62%
Travelling and daily allowances	4,716,865	4,836,464	(119,599)	-2.47%	10,000,000	47.17%
Asset/Inventory Physical Verification	-	-	-	-	1,000,000	0.00%
Fees for Income Tax Consultants	40,000	-	40,000	-	800,000	5.00%
Defense service expense	1,072,173	2,316,633	(1,244,460)	-53.72%	4,000,000	26.80%
CSR (Corporate Social Responsibilities)	728,200	1,200,000	(471,800)	-39.32%	10,000,000	7.28%
Bond & Share issue expense	1,967,650	3,181,500	(1,213,850)	-38.15%	20,000,000	9.84%
Corporate office maintenance (Dhaka office)	2,952,329	1,909,838	1,042,491	54.59%	5,000,000	59.05%
T2i program	-	-	-	-	500,000	-
COVID-19 expense	-	-	-	-	-	-
Business development expense	744,871	969,293	(224,422)	-23.15%	20,000,000	3.72%
	35,263,689	42,355,038	(7,091,349)	-16.74%	141,080,000	25.00%
	(500,000)					
37. Repair and maintenance						
Carriage inward, freight and handling	1,901,401	7,466,393	(5,564,992)	-74.53%	10,440,000	18.21%
Insurance expenses (vehicle)	981,296	774,518	206,778	26.70%	1,500,000	65.42%
Cleaning and gardening	6,177,252	9,596,156	(3,418,904)	-35.63%	16,846,000	36.67%
Building maintenance	10,587,415	20,149,673	(9,562,258)	-47.46%	37,125,000	28.52%
Roads and other civil maintenance	324,449	23,400	301,049	1286.53%	700,000	46.35%
Electrical maintenance	321,465	1,362,041	(1,040,576)	-76.40%	3,817,250	8.42%
Rent, rates and taxes	20,268,299	9,198,903	11,069,396	120.33%	39,000,000	51.97%
Annual license renewal fees	-	4,605,000	(4,605,000)	0.00%	6,975,000	0.00%
Consultancy services	3,780,593	1,356,570	2,424,023	0.00%	7,630,000	49.55%
Transformer oil, silica gel, etc.	270,722	92,164	178,558	0.00%	4,246,400	6.38%
Other operating expenses	4,361,795	2,813,116	1,548,679	55.05%	8,908,000	48.96%
Repair of office equipment and furniture	138,030	206,722	(68,692)	-33.23%	300,000	46.01%
Fuel for transport	10,417,003	10,836,648	(419,645)	-3.87%	16,500,000	63.13%
Vehicle rent	6,480,518	5,826,670	653,848	11.22%	10,000,000	64.81%
Vehicle maintenance	4,368,512	3,741,403	627,109	16.76%	10,680,000	40.90%
	70,378,750	78,049,377	(7,670,627)	-9.83%	174,667,650	40.29%
38. Finance income						
Interest income	165,941,093	177,281,084	(11,339,991)	-6.40%	150,000,000	110.63%
Dividend income	106,428,000	152,040,000	(45,612,000)	0.00%	106,428,000	100.00%
	272,369,093	329,321,084	(56,951,991)	-17.29%	256,428,000	106.22%
39. Financial Expenses						
Interest on government loan (overhauling)	10,205,057	-	10,205,057	-	13,606,742	75.00%
Interest on foreign loan (overhauling)	26,048,032	20,094,196	5,953,836	29.63%	34,730,709	75.00%
Interest on 225 MW ECA loan	194,149,577	252,351,928	(58,202,351)	-23.06%	258,866,103	75.00%
Interest on 450 MW (South) ECA loan	346,808,760	404,019,087	(57,210,327)	-14.16%	462,411,680	75.00%
Interest on bond	255,937,500	290,427,318	(34,489,818)	-11.88%	341,250,000	75.00%
Interest expense 400 MW (East) Plant	773,512,312	568,566,292	204,946,020	36.05%	1,031,349,749	75.00%
Bank Interest Expense	277,074,571	54,973,194	222,101,377	-	455,000,000	60.90%
Interest on 450 MW (North)	702,835,963	686,802,911	16,033,052	2.33%	937,114,617	75.00%
	2,586,571,771	2,277,234,925	309,336,846	13.58%	3,534,329,600	73.18%
40. Foreign currency fluctuation (gain)/loss						
225 MW ECA loan	81,285,347	238,202,938	(156,917,591)	-65.88%	89,937,720	90.38%
450 MW (South) ECA loan	150,270,308	491,797,867	(341,527,559)	-69.44%	102,221,250	147.00%
ADB and IDB Loan for 450 MW (North) Plant	858,459,419	1,279,641,072	(421,181,653)	-32.91%	1,073,074,274	80.00%
ADB and IDB Loan for 400 MW (East) Plant	710,104,416	1,058,499,395	(348,394,979)	-32.91%	887,630,520	80.00%
USD bank account	(5,560,994)	(29,261,120)	23,700,126	-81.00%	-	0.00%
	1,794,558,495	3,038,880,151	(1,244,321,656)	-40.95%	2,152,863,764	83.36%

Details of property, plant and equipment and intangible assets
As at 31 March 2025

Category of assets	Cost/ Revalued amount					Rate (%)	Accumulated depreciation/ amortisation				Written down value at 31 March 2025
	Opening balance at 1 July 2024	Addition during the period	Transferred from Capital W/P	Sale on Disposal	Total at 31 March 2025		Up to 1 July 2024	Depreciation on Disposal	Charge for the period	Total at 31 March 2025	
	BDT	BDT		BDT	BDT		BDT	BDT	BDT	BDT	
Property, plant and equipment											
Land	2,064,211,863	1,083,734			2,065,295,597	-	-	-	-	2,065,295,597	
Building	2,455,024,443	10,452,306			2,465,476,749	1.55 - 13.33	1,040,337,991	30,019,959	1,070,357,950	1,395,118,799	
Plant and machineries	116,184,187,973	378,431,529			116,562,619,502	5 - 20	36,224,927,129	3,618,040,761	39,842,967,890	76,719,651,613	
Office equipments	127,087,184	1,169,241			128,256,425	10 - 33.33	102,067,320	6,924,568	108,991,888	19,264,537	
Vehicles	141,554,986	-			141,554,986	12.5	105,678,885	4,062,463	109,741,348	31,813,638	
Furniture and fixtures	42,284,750	1,934,000			44,218,750	20	42,029,306	1,368,983	43,398,289	820,461	
Overhauling project	7,764,673,800				7,764,673,800	7.14	7,764,673,800	-	7,764,673,800	-	
Total 31 March 2025	128,779,025,000	393,070,810	-	-	129,172,095,809		45,279,714,431	3,660,416,734	48,940,131,164	80,231,964,645	
Total 30 June 2024	107,287,316,041	275,713,932	21,350,784,283	134,789,256	128,779,024,999		40,188,411,890	5,124,999,857	45,279,714,431	83,499,310,568	
Intangible assets											
Software (ERP)	50,907,590	-			50,907,590	33.33	27,972,622	17,201,226	45,173,848	5,733,742	
E-Auction Software	300,000	-			300,000	33.33	100,000	150,000	250,000	50,000	
Total 31 March 2025	50,907,590	-	-	-	51,207,590		28,072,622	17,351,226	45,423,848	5,783,742	
Total 30 June 2024	27,907,590	23,300,000	-	-	51,207,590		11,003,425	17,069,197	28,072,622	23,134,968	

Annex 1 (A)

Total depreciation	3,660,416,734
Less: Depreciation of plant and machinery - COGS	3,618,040,761
Depreciation overhauling project - COGS	-
	42,375,973

Details of capital work-in-progress
As at 31 March 2025

400 MW (East Project)

Particulars	30 June 2024	Addition during the period	31 March 2025
	BDT	BDT	BDT
	-	-	-

Patuakhali 1320 MW Super Thermal Power Plant project

Annex-2B

Particulars	30 June 2024	Addition during the period	31 March 2025
	BDT	BDT	BDT
Land & Land development	6,271,084,521		6,271,084,521
Personal ledger (P/L) Account (Advance)	3,972,496,312		3,972,496,312
Personal ledger (P/L) Account (Exp.)	(3,536,879,199)	(435,617,113)	(3,972,496,312)
Consultancy service	54,827,850	4,073,384	58,901,234
Entertainment	1,917,803	5,445	1,923,248
Salary and allowance	74,618,724		74,618,724
Printing and stationary	887,424	7,205	894,629
Conveyance	947,900	19,240	967,140
Office expense	13,397,129	2,200,985	15,598,114
Surveyor (for land acquisition)	2,681,500	10,896	2,692,396
Office furniture	464,255		464,255
Rent rates and taxes	2,171,990		2,171,990
Fuel for vehicle	1,253,460	218,000	1,471,460
Office equipment	1,502,563	61,400	1,563,963
Office rent	3,995,000	307,800	4,302,800
Vehicle	4,957,500		4,957,500
Legal fee	625,000	46,000	671,000
Repair of Office equipment	60,871	1,250	62,121
Civil works	1,552,760	50,845,055	52,397,815
Vehicle maintenance expense	134,120	24,960	159,080
Vehicle rent	2,550,414	4,000	2,554,414
Liquidity Damage	(112,030,756)		(112,030,756)
Compensation	(107,683,700)		(107,683,700)
Bond interest expense	271,307,371		271,307,371
IDC	371,259,440		371,259,440
Total	7,298,100,252	(377,791,493)	6,920,308,759

Details of capital work-in-progress
As at 31 March 2025

Three 600 MW CCPP Project

Particulars	30 June 2024	Addition during the period	31 March 2025
	BDT	BDT	BDT
Land & land development	106,056,721		106,056,721
Consultancy service	13,182,762		13,182,762
Total	119,239,483	-	119,239,483

SSC Vocational School Project

Annex-2D

Particulars	30 June 2024	Addition during the period	31 March 2025
	BDT	BDT	BDT
Office & other expense	113,853	5,220	119,073
Welding & mechanical equipment	8,229,874	1,080,024	9,309,898
Education & laboratory material	54,579		54,579
Electrical equipment	690,349		690,349
Salary & Allowance	12,435,462	4,720,779	17,156,241
Furniture	22,974		22,974
Network, communication & IT equipment	641,345		641,345
Total	22,188,436	5,806,023	27,994,459

Raipura 120 MW Solar Project

Annex-2E

Particulars	30 June 2024	Addition during the period	31 March 2025
	BDT	BDT	BDT
Consultancy Service	4,663,396	-	4,663,396
Surveying & Mapping Expense	699,069	9,680	708,749
Printing & Stationary	32,745	13,800	46,545
Rent, Rates & Taxes		1,158,500	1,158,500
Travelling & Daily Allowance	15,000	26,000	41,000
Entertainment		69,183	69,183
Total	5,410,210	1,277,163	6,687,373

Cash at bank

For the period ended 31 Mar 2025

Cash at bank on STD/SND account

SL	Bank	Branch	Types of Account	Account No.	31 Mar 2025	30 Jun 2024
					BDT	BDT
1	Agrani Bank	Principal Br	STD	0200016596751	149,639,246	173,385,488
2	Agrani Bank	Principal Br	STD	38434	3,451,245	3,392,631
3	EBL	Gulshan	STD	1041220000229	-	12,392,644
4	EXIM Bank	Ashuganj Br	STD	3040	823,486	809,257
5	HSBC	Tejgoan Br	STD	107232	2,067	2,050
6	Janata Bank	Local Office	STD	1745	25,539	25,703
7	Janata Bank	Abdul Gani Road Br.	STD	11353	540,105	533,822
8	Janata Bank	Local Office	STD	1902	3,119,003	3,073,405
9	Janata Bank	Corporate Br	STD	1065	88,596	88,054
10	Janata Bank	Corporate Br	STD	892	1,648,233,238	10,777,390
11	Janata Bank	Local Office	STD	100146614340	13,663	1,556,040
12	Rupali Bank	Rupali Sadan Corporate B	STD	175	5,562,220	13,696,724
13	Rupali Bank	Corporate Br	STD	172	182,522	181,208
14	Sonali Bank	S.B Corporate Br	STD	1617003000082	325,059	20,038
15	Trust Bank	Ashuganj Br	STD	16	1,739,344	1,388,473
16	Sonali Bank	Ashuganj Br	STD	11	24,542	24,814
17	EXIM Bank	Ashuganj Br	STD	21352	61,739,233	3,244,999
18	Pubali Bank	Ashuganj Br	STD	42	8,010,861	5,944,803
19	HSBC	Tejgoan Br	STD	107067	-	-
20	SCB	Gulshan	STD	01_01	-	189
21	SCB	Gulshan	SND	02_01	-	70
22	SCB	Gulshan	SND	02_02	-	295
23	City Bank	Gulshan	HPA	575001	22,999	22,824
24	Rupali Bank		FCAC	0026027000019	4,472,538	-
	Total STD/SND account (A)				1,888,015,506	230,560,921

Cash at bank on restricted account :

SL	Bank	Branch	Types of account	Account No.	BDT	BDT
1	HSBC	Tejgaon	DSAA	16	1.20	-
2	HSBC (*)	Tejgaon	DSRA	17	2,817,593,989	1,284,185,143
3	HSBC	Tejgaon	PPA Proceed	19	24,400,000	103,184,406
4	HSBC	Tejgaon	Disbursement	69	230,104	230,104
5	HSBC	Tejgaon	PPA Proceed	70	1,181,585,192	6,382,061
6	Standard Chartered Bank	Gulshan	Disbursement	017302	2,861	2,580
7	Standard Chartered Bank	Gulshan	PPA Proceed	017303	35,693,882	48,515,433
8	Standard Chartered Bank (**)	Gulshan	DSA	017304	40,916,888	95,104,374
9	Standard Chartered Bank	Gulshan	PPA Proceed	027303	435,472,836	29,947,247
	Total in Restricted Account (B)				4,535,895,753	1,567,551,348

(*) As per common terms agreement (CTA) APSCL shall not be permitted to make any withdrawal from the Debt Service Reserve Account (DSRA). APSCL can withdraw the amount from the PPA account after fulfilling certain conditions and with the consent of the intercreditor agent.

(**) As per common terms agreement (CIA) APSCL shall not be permitted to make any withdrawal from the Debt Service Account (DSA). APSCL can withdraw the amount from the PPA account after fulfilling certain conditions and with the consent of the intercreditor agent.

Cash at bank: Proceed from Bond Issue (Public Placement)

SL	Bank	Branch	Types of account	Account No.	BDT	BDT
1	Exim Bank	Shantinagar	Bond Proceed	11313100058043	790,221	645,564
	Total Proceed from Bond Issue (Public Placement) ('C)				790,221	645,564

Total cash at bank (A+B+C)

6,424,701,481

1,798,757,833

Ashuganj Power Station Company Ltd

Fixed Deposit Account (FDR)
For the period ended 31 Mar 2025

Annex - 4

SL	Bank	Branch	Types of Account	Account No.	31 Mar 2025	30 Jun 2024
					BDT	BDT
1	EXIM Bank	Shantinagore	FDR		-	-
2	ICB Islamic Bank	Karwan Bazar Br	FDR		-	-
3	ICB	Head Office	FDR		-	-
4	Janata Bank	AFCCCL Br	FDR		-	-
5	Rupali Bank	Ashuganj Br	FDR		-	-
6	Rupali Bank	Ashuganj Br	FDR		-	-
7	Rupali Bank	Ramna Corporate Br	FDR		-	-
8	SIBL	Demra Br	FDR		-	-
9	Agrani Bank	Amin Court Br	FDR		-	130,314,184
10	Agrani Bank	Amin Court Br	FDR		-	130,314,184
11	Agrani Bank	Principal Br	FDR		-	130,093,886
12	BRAC Bank	Graphics Building Br	FDR		-	50,220,000
13	ICB Islamic Bank	Karwan Bazar Br	FDR		-	-
14	ICB	Head Office	FDR		-	-
15	ICB	Head Office	FDR		-	-
16	ICB	Head Office	FDR		-	-
17	ICB	Head Office	FDR		50,000,000	130,314,184
18	Janata Bank	Abdul Gani Road Br.	FDR		-	235,855,195
19	Janata Bank	Abdul Gani Road Br.	FDR		128,668,559	117,843,406
20	Janata Bank	Abdul Gani Road Br.	FDR		-	235,912,525
21	Janata Bank	Corporate Br	FDR		391,136,063	353,904,459
22	Janata Bank	Corporate Br	FDR		-	235,892,669
23	Janata Bank	Corporate Br	FDR		-	662,287,311
24	Janata Bank	Sat Masjid Road Br	FDR		53,447,348	51,620,000
25	Modhumoti Bank	Ashuganj Br	FDR		-	10,898,671
26	NRBC	Gulshan	FDR		-	-
27	NRBC	Principal Br	FDR		5,530,386	5,144,411
	Total in FDR Account				628,782,356	2,480,615,085

Ashuganj Power Station Company Ltd.
Statement of FDR
As at 31.03.2025

SL	FDR No.	Name of the Bank	Branch	Principal Amount	Period (Months/ Days)	Value of FDR by maturity	Date of FDR	Maturity date	Rate of Interest
1	0011976/1/1857	ICB	Head Office	100,000,000	06(Six)	50,000,000.00	05.02.25	05.08.25	10.80%
		Sub-Total		100,000,000		50,000,000.00			
2	0100215586922/0100215586841	Janata Bank	Abdul Goni Road	100,000,000	12 (Twelve)	128,668,558.76	03.02.25	03.02.26	11.00%
3	20029419/0100224726133	Janata Bank	Motijheel, Corp.	318,820,000	12 (Twelve)	391,136,063.39	09.02.25	09.02.26	11.00%
4	0100253432035/0100259669736	Janata Bank	Sat Masjid Corp.	51,620,000	12 (Twelve)	53,447,348.00	11.08.24	11.08.25	10.00%
		Sub-Total		470,440,000		573,251,970.15			
5	010171200001016	NRBC Bank	Principal	5,144,411	12 (Twelve)	5,530,386.19	03.01.25	03.01.26	11.25%
		Sub-Total		5,144,411		5,530,386.19			
		Grand Total		575,584,411		628,782,356			