

Ashuganj Power Station Company Ltd.

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

**06 Months ended.
As AT 31 Dec' 2025**



আশুগঞ্জ পাওয়ার স্টেশন কোম্পানী লিঃ

ASHUGANJ POWER STATION COMPANY LTD.

(An Enterprise of Bangladesh Power Development Board)

ISO 9001:2015, ISO: 14001:2015 & ISO 45001:2018 Certified Management System.



Ashuganj Power Station Company Ltd.
Statement of Financial Position (Balance Sheet) (Un-audited)
As At 31 Dec 2025

	31 Dec 2025 BDT	30 Jun 2025 BDT
Assets		
Non-Current Assets		
Property, Plant & Equipment	78,175,669,877	80,285,367,780
Intangible Assets	-	-
Capital Works-in-Progress	7,260,202,098	7,242,594,627
Investment in United Ashuganj Energy Limited (UAEL)	304,080,000	304,080,000
Total Non-Current Assets	85,739,951,975	87,832,042,408
Current Assets		
Store Materials	6,977,645,659	7,028,530,777
Advances, Deposits & Pre-Payments	3,347,779,974	2,530,014,790
Accounts & Other Receivable	53,581,506,810	57,332,485,086
Short Term Deposit	623,003,144	628,782,356
Cash & Cash Equivalents	2,459,408,900	4,099,770,444
Total Current Assets	66,989,344,487	71,619,583,453
Total Assets	152,729,296,462	159,451,625,861
Equity & Liabilities		
Equity		
Share Capital	13,725,993,690	13,725,993,690
GoB Equity	-	-
Retained Earnings	20,604,738,581	17,502,420,459
Direct Grant	-	-
Land Revaluation Reserve	1,662,339,422	1,662,339,422
Total Equity	35,993,071,693	32,890,753,571
Liabilities		
Non-Current Liabilities		
Government Loan	7,568,979,445	7,568,979,445
Foreign Loan	45,820,533,531	46,028,368,237
Export Credit Agency (ECA) Loan	-	-
Bond Payable	1,750,000,000	1,750,000,000
Deferred Tax	9,572,627,478	9,796,465,284
Advance Land Lease Rent from UAEL	91,215,000	101,350,000
Deferred Liabilities for Gratuity	362,709,390	278,188,932
Total Non-Current Liabilities	65,166,064,844	65,523,351,898
Subordinated Loan-Debt Service Liabilities	7,813,216,850	7,813,216,850
Total Non-Current Liabilities	72,979,281,694	73,336,568,748
Current Liabilities		
Provision for Income Tax	3,132,430,901	2,293,588,143
Current Portion of Loan	2,683,762,898	7,631,581,044
Advance Land Lease Rent from UAEL	20,270,000	20,270,000
Liability for Interest Expense	7,760,812,720	6,772,025,829
Trade Payable	29,314,136,073	35,879,305,535
Liability for Expenses	426,655,890	404,306,978
Worker's Profit Participation Fund (WPPF)	418,874,594	223,226,011
Total Current Liabilities	43,756,943,075	53,224,303,540
Total Liabilities	116,736,224,769	126,560,872,288
Total Equity & Liabilities	152,729,296,462	159,451,625,861

Mohammad Abul Mansur, FCMA, FCS

Company Secretary

Mohd. Abdul Mazid

Executive Director
(O&M) and
Executive Director
(F&A), Addl Charge

Sayeed Akram Ullah

Managing Director

M. Janangir Alam
Chowdhury, Phd

Director

Dhaka, Bangladesh
18-May-2026

CORPORATE OFFICE

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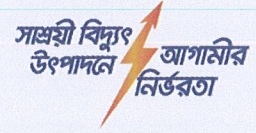


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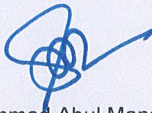


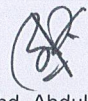
Ashuganj Power Station Company Ltd.

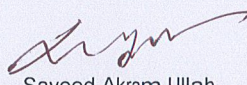
Statement of Profit or Loss and Other Comprehensive Income (Profit & Loss Statement) (Un-audited)

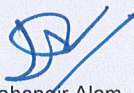
For the Period Ended 31 Dec 2025

	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
	BDT	BDT
Revenue		
Sale of Electricity	20,578,362,708	22,659,608,124
Cost of Sales	15,506,825,720	15,489,569,300
Gross Profit	5,071,536,988	7,170,038,824
Other Operating Income	21,133,343	34,272,039
	5,092,670,330	7,204,310,863
Operation & Maintenance Expenses		
Personnel Expenses	141,811,223	126,113,611
Office & Other Expenses	14,927,803	21,460,329
Repair & Maintenance	49,950,542	36,231,142
Depreciation Expenses	26,754,451	27,901,165
Amortisation Expenses	-	11,567,484
	233,444,020	223,273,730
Operating Profit	4,859,226,310	6,981,037,133
Finance Income	57,262,843	236,186,499
Financial Expense	1,210,252,673	1,622,612,877
Foreign Currency (Gain)/Loss	(206,735,175)	892,517,956
Profit Before WPPF	3,912,971,655	4,702,092,800
Contribution To WPPF	195,648,583	235,104,640
Income Before Tax	3,717,323,073	4,466,988,159
Income Tax Expense		
Current Tax	838,842,756	859,338,858
Corporate Tax Reimbursement from BPDB	-	-
Deferred Tax	(223,837,804)	390,208,717
	615,004,951	1,249,547,575
Profit for the Year	3,102,318,122	3,217,440,582
Total Comprehensive Income	3,102,318,122	3,217,440,582
Earnings Per Share:		
Basic Earnings Per Share of BDT 10	2.26	2.34
Diluted Earnings Per Share of BDT 10	1.41	1.48


Mohammad Abul Mansur,
FCMA, FCS
Company Secretary


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(O&M) and
Executive Director
(F&A), Addl Charge


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Managing Director


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Chowdhury, Phd
Director

Dhaka, Bangladesh
18-May-2026

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সামগ্রী বিদ্যুৎ
উৎপাদনে
আগামীর
নির্ভরতা

Ashuganj Power Station Company Ltd.
Statement of Changes in Equity (Un-audited)
For the Period Ended 31 Dec 2025

	Share Capital BDT	GoB Equity BDT	Retained Earnings BDT	Land Revaluation Reserve BDT	Direct Grant BDT	Total BDT
Period : Jul 2025 to Dec 2025						
Balance at 1 Jul 2025	13,725,993,690	-	17,502,420,459	1,662,339,422	-	32,890,753,571
Profit for the Period			3,102,318,122			3,102,318,122
Dividend Payable Payment						-
Balance at 31 Dec 2025	13,725,993,690	-	20,604,738,581	1,662,339,422	-	35,993,071,693

	Share Capital BDT	GoB Equity BDT	Retained Earnings BDT	Land Revaluation Reserve BDT	Direct Grant BDT	Total BDT
Period : July 2024 to June 2025						
Balance at 1 Jul 2024	13,725,993,690	-	18,633,044,616	1,662,339,422	-	34,021,377,728
Profit for the Period			1,940,825,705			1,940,825,705
Dividend Payable			(343,149,842)			(343,149,842)
Transfer from 450 MW (N) Plant Accrued Interest Income			2,057,653			2,057,653
Corporate Tax reimbursement from BPDP			(2,730,357,673)			(2,730,357,673)
Balance at 30 Jun 2025	13,725,993,690	-	17,502,420,459	1,662,339,422	-	32,890,753,571

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Company Secretary

Mohd. Abdul Mazid

Executive Director (O&M) and
Executive Director (F&A), Addl
Charge

Sayeed Akram Ullah

Managing Director

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Director

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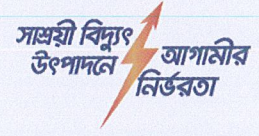


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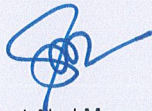
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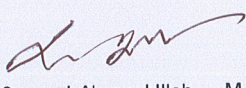


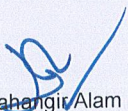
Ashuganj Power Station Company Ltd. Statement of Cash Flows (Un-audited) For the Period Ended 31 Dec 2025

	31 Dec 2025 BDT	31 Dec 2024 BDT
Cash Flows from Operating Activities		
Cash Received from Operation	24,355,550,108	12,817,933,892
Cash Received from Other Income	42,052,061	333,873,764
Payment for Salary & Allowances	(586,352,037)	(608,447,790)
Payment to Suppliers	(21,020,629,738)	(7,602,413,865)
Finance Expense Paid	(221,465,781)	(683,340,108)
WPPF Payment	-	(64,306,100)
Income Tax Paid	-	-
Net Cash Received from Operating Activities	2,569,154,612	4,193,299,792
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(462,743,277)	(3,517,775)
Receipts from Sale of Property, Plant & Equipment	-	-
Acquisition of Intangible Assets	(17,607,461)	(51,306,468)
Payments Towards Project Cost	(480,350,738)	(54,824,243)
Net Cash Used in Investing Activities	(480,350,738)	(54,824,243)
Cash Flows from Financing Activities		
Repayment of Government Loan	-	-
Repayment of Foreign Loan	-	-
Short Term Deposit	5,779,211	(100,241,363)
Dividend Payment	-	-
Bond Payment	-	-
GoB Loan Refund for 1320 MW Coal Power Plant (Patuakhali)	-	(435,617,113)
IDC Payment GoB Loan (1320 MW Coal Power Plant)	-	-
ECA Loan Payment	(3,733,845,102)	(3,649,518,705)
Net Cash from/(Used in) Financing Activities	(3,728,065,890)	(4,185,377,181)
Net Changes in Cash & Cash Equivalents	(1,639,262,017)	(46,901,633)
Opening Cash & Cash Equivalents	4,099,770,444	1,896,812,696
Effects of Exchange Rate Changes on Cash & Cash Equivalents	(1,099,533)	1,122,556
Closing Cash & Cash Equivalents	2,459,408,900	1,851,033,620


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Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Due To Unavailability of Market Data and Other Relevant Information APSCL has measured the Equity Investment in UAEL At		
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)	5,851,435,728	5,179,982,059
In-Transit (Note 8.2)	1,126,209,932	1,848,548,718
	6,977,645,659	7,028,530,777
8.1 'In Stores		
Opening Balance	5,179,982,059	5,251,689,077
Add: Addition During The Year	1,900,793,870	1,267,475,633
	7,080,775,929	6,519,164,710
Less: Used During The Year	(1,229,340,201)	(1,339,182,650)
Closing Balance	5,851,435,728	5,179,982,059
8.2 In-Transit		
Opening Balance	1,848,548,718	334,158,356
Add: Addition During the Year	593,655,626	2,811,620,296
	2,442,204,344	3,145,778,652
Less: Transfer to Stores	(1,315,994,414)	(1,297,229,934)
Closing Balance	1,126,209,932	1,848,548,718
The Above Amount Represents the Cost of Spare Parts & 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 & Pre-Payments		
Advances		
Advance Income Tax (Note 9.1)	3,119,475,968	2,293,482,587
Temporary Advance (Emergency Goods, Service & Works)	73,607,252	81,760,356
Mobilization Payment Ltp (10 Years)	138,938,545	138,938,545
Advance To Essentials Trade Lines Limited	7,988,525	7,988,525
Advance To Ansar VDP (1320 MW Patuakhali)	269,675	454,445
Advance To Patuakhali Palli Bidyut Samiti	2,442,044	2,442,044
Advance Payment To Bakhrabad Gas Distribution Co. Ltd.	1,844,286	1,844,286
Advance To Sadharan Bima Corporation (Goods Insurance)	1,629,195	1,554,517
Advance For Dhaka Office	250,000	250,000
Advance Office Rent (Patuakhali)	64,000	64,000
Other Advances	35,000	
	3,346,544,489	2,528,779,305
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
	1,235,485	1,235,485
	3,347,779,974	2,530,014,790
9.1 Advance Income Tax		
Opening Balance	2,293,482,587	891,043,405
Add: Addition During The Year		
Income Tax Deducted at Source on Bank Interest	6,721,291	72,524,715
Income Tax Deducted at Source on Dividend Income	-	21,285,600
Income Tax Deducted at Source on Sales Revenue	790,042,958	2,056,421,378
Advance Company Income Tax	-	-
TDS on Other Income	65,368	42,632
Income Tax Deducted at Import Stage	29,163,763	108,417,563
	3,119,475,968	3,149,735,293
Less: Adjustments During The Year	-	(856,252,706)
Closing Balance	3,119,475,968	2,293,482,587

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
10. Accounts & Other Receivable		
Accounts Receivable From BPDB (Note 10.1)	52,577,476,115	56,666,093,750
Other Receivable (Note 10.2)	1,004,030,695	666,391,336
	53,581,506,810	57,332,485,086
10.1 Accounts Receivable From BPDB		
Opening Balance	56,666,093,750	57,944,603,646
Add: Electricity Sales To BPDB During The Year	20,578,362,708	38,618,815,983
	77,244,456,458	96,563,419,629
Less: Fuel Cost Paid By BPDB	-	-
Cash Collection During The Year	(23,876,937,382)	(37,840,904,501)
6% TDS on Sales Revenue	(790,042,958)	(2,056,421,378)
Loan Adjustment (DSL BPDB)	-	-
Debt Service Liability Due (Note 10.1.1)	-	-
Closing Balance	52,577,476,115	56,666,093,750
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
	11,701,711,208	11,701,711,208
Less: Adjusted DSL	(11,701,711,208)	(11,701,711,208)
Closing Balance	-	-
10.1.1A DSL Against Government Loan		
Opening Balance	3,361,965,252	3,361,965,252
Add: Principal Due During The Year	-	-
Interest Accrued During The Year	-	-
Closing Balance	3,361,965,252	3,361,965,252
Break-Up of The Above Figure		
Principal	2,506,679,343	2,506,679,343
Interest	855,285,909	855,285,909
	3,361,965,252	3,361,965,252
10.1.1B Debt Service Liability (DSL) Against Foreign Loan	8,339,745,956	8,339,745,956
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
	8,339,745,956	8,339,745,956
10.2 Other Receivables		
Accrued interest on FDR	55,708,264	29,499,140
Operational insurance premium (225 MW)	247,997,949	247,997,949
Operational insurance premium (450 MW-South)	281,753,094	146,251,452
Operational insurance premium (450 MW-North)	294,345,513	118,416,920
Operational insurance premium (400 MW-East)	124,225,875	124,225,875
Corporate Tax recoverable from BPDB (2021-22)	-	1,004,327,577
Corporate Tax recoverable from BPDB (2022-23)	-	974,273,981
Corporate Tax recoverable from BPDB (2023-24))	-	751,756,115
Corporate Tax recoverable from BPDB (2024-25))	-	-
Corporate Tax recoverable from BPDB	-	(2,730,357,673)
Adjusted with Retained Earnings (FY 2021-22 to FY 2023-24)	-	(2,730,357,673)
	1,004,030,695	666,391,336
An amount of receivable of Tk. 2,730,357,673 was shown under the head Retained Earnings (Note-15). The amount was accounted for in respect of Tax Deducted at Source (TDS) by BPBB at the time of settlement of sale invoice as the agreement says that BPDB will pay all taxes. On 06 November 2025, a meeting was held between APSCL and BPDB where it was decided that BPDB will not bear TDS. So, the cumulative deducted amount was reversed between Retained Earnings and Other receivables.		
11. Short Term Deposit		
Short Term Fixed Deposit	623,003,144	628,782,356
	623,003,144	628,782,356
Details Are In Annex 4		
12. Cash And Cash Equivalents		
Cash at Bank (Annex- 3)	2,459,408,900	4,099,770,444
Cash & Cash Equivalents as Previously Reported	2,459,408,900	4,099,770,444

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Exchange Gain on Cash & Cash Equivalents	-	-
	2,459,408,900	4,099,770,444
13. Share Capital		
Authorised Capital		
5,000,000,000 Ordinary Shares of BDT 10 Each	50,000,000,000	50,000,000,000
Issued, Subscribed & 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 & Development)	10	10
Bangladesh Power Development Board (BPDB), Member (Admin.)	10	10
Bangladesh Power Development Board (BPDB), Member (Company Affairs)	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 Operation)	5	5
Bangladesh Power Development Board (BPDB), Controller (Accounts & Finance)	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 & 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	-	-
Less: Transfer To Share Capital	-	-
Less: Transfer To Other Income	-	-
Closing Balance	-	-
15. Retained Earnings		
Opening Balance	17,502,420,459	18,633,044,616
Add:		
Profit For The Year	3,102,318,122	1,940,825,705
Prior Year Adjustment For Tax		(2,730,357,673)
Others Accounts payable adjustment		2,057,653
	20,604,738,581	17,845,570,301
Less:		
Dividend Payable	-	(343,149,842)
Closing Balance	20,604,738,581	17,502,420,459
16. Direct Grant		
Opening Balance	-	-
Less: Transferred to Plant & Machineries	-	-
Closing Balance	-	-
An Amount Of BDT 344,182,000 Was Received As Grant From Kreditenstalt 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.		
17. Land Revaluation Reserve	1,662,339,422	1,662,339,422
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)	6,110,457,429	6,110,457,429
	7,568,979,445	7,568,979,445
18.1 450 MW (North)		
Opening Balance	533,522,016	533,522,016
Add: Addition Previous Year Current Portion	54,830,594	54,830,594

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Less: Payment During The Year	-	-
	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%) after the finalization of Loan Agreement (LA) of this project. Prior to the finalization of the LA, the whole amount is reported under the head of Government Loan.		
18.3 1320 MW Coal Power Plant (Patuakhali)		
Opening Balance	6,110,457,429	6,372,538,882
Add: Addition During The Year (Principal)	-	-
Addition During The Year (IDC)	-	173,535,660
Less: Refund During The Period	-	(435,617,113)
Less: Payment During The Year (IDC Payment)	-	-
	6,110,457,429	6,110,457,429
Less: Current Portion	-	-
Non-Current Portion	6,110,457,429	6,110,457,429
19. Foreign Loan		
ADB Loan(450 MW - North) (Note 19.1)	15,496,925,240	15,570,049,976
IDB Loan(450 MW - North) (Note 19.2)	8,608,615,248	8,649,236,385
ADB Loan(400 MW - East) (Note 19.3)	12,025,499,131	12,077,604,384
IDB Loan(400 MW - East) (Note 19.4)	9,689,493,910	9,731,477,492
	45,820,533,531	46,028,368,237
19.1 ADB Loan (450 MW-North)		
Opening Balance	15,570,049,976	14,900,889,653
Add: Addition Previous Year Current Portion	1,379,712,005	1,379,712,005
Effect of Foreign Currency Loss	(73,124,736)	669,160,323
Less: Payment During The Year	-	-
	16,876,637,245	16,949,761,981
Less: Current Portion	(1,379,712,005)	(1,379,712,005)
Non-Current Portion	15,496,925,240	15,570,049,976
19.2 IDB Loan (450 MW - North)		
Opening Balance	8,649,236,385	8,277,514,661
Add: Addition Previous Year Current Portion	766,436,543	766,436,543
Effect of Foreign Currency Loss	(40,621,137)	371,721,723
Less: Payment During The Year	-	-
	9,375,051,791	9,415,672,928
Less: Current Portion	(766,436,543)	(766,436,543)
Non-Current Portion	8,608,615,248	8,649,236,385
19.3 ADB Loan(400 MW - East)		
Opening Balance	12,077,604,384	11,600,792,164
Add: Addition During The Year	-	-
Effect of Foreign Currency Loss	(52,105,253)	476,812,220
	12,025,499,131	12,077,604,384
Less: Current Portion	-	-
Non-Current Portion	12,025,499,131	12,077,604,384
19.4 IDB Loan(400 MW - East)		
Opening Balance	9,731,477,492	9,347,288,108
Add: Addition During The Year	-	-
Effect of Foreign Currency Loss	(41,983,582)	384,189,384
	9,689,493,910	9,731,477,492
Less: Current Portion	-	-
Non-Current Portion	9,689,493,910	9,731,477,492
20. Export Credit Agency (ECA) Loan		
450 MW (South) Project (Note 20.1)	-	-
225 MW Project (Note 20.2)	-	-
	-	-
20.1 450 MW (South) Project		
CESCE Facilities (Note 20.1.1)	-	-
HERMES Facilities (Note 20.1.2)	-	-
MIGA Facilities (Note 20.1.3)	-	-
ONDD Facilities (Note 20.1.4)	-	-

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Interest During Construction Period (IDCP) (Note 20.1.5)	-	-
Effect Of Exchange Rate Changes (Note 20.1.6)	-	-
	-	-
20.1.1 CESCE Facilities		
Opening Balance	-	374,647,932
Add: Previous Year Current Portion	-	592,506,461
Less: Payment Made During the Year	-	(655,382,080)
	-	311,772,313
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	26,342,205
Less: Current Portion	-	(338,114,518)
Non-Current Portion	-	-
20.1.2 HERMES Facilities		
Opening Balance	-	660,509,956
Add: Previous Year Current Portion	-	1,088,534,511
Less: Payment Made During The Year	-	(1,204,047,650)
	-	544,996,817
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	47,314,403
Less: Current Portion	-	(592,311,220)
Non-Current Portion	-	-
20.1.3 MIGA Facilities		
Opening Balance	-	1,280,960,884
Add: Previous Year Current Portion	-	2,025,842,224
Less: Payment Made During The Year	-	(2,240,820,611)
	-	1,065,982,497
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	90,066,787
Less: Current Portion	-	(1,156,049,284)
Non-Current Portion	-	-
20.1.4 ONDD Facilities		
Opening Balance	-	502,410,361
Add: Previous Year Current Portion	-	794,562,992
Less: Payment Made During The Year	-	(878,880,451)
	-	418,092,902
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	35,325,425
Less: Current Portion	-	(453,418,327)
Non-Current Portion	-	-
20.1.5 Interest During Construction Period (IDCP)		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Closing Balance	-	-
20.1.6 Effect Of Exchange Rate Changes		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Closing Balance	-	-
20.2 225 MW Project		
HERMES Facilities (Note 20.2.1)	-	-
K-Sure Facilities (Note 20.2.2)	-	-
Interest During Construction Period (IDCP) (Note 20.2.3)	-	-
Effect of Exchange Rate Changes (Note 20.2.4)	-	-
	-	-
20.2.1 HERMES Facilities		
Opening Balance	-	471,095,312
Add: Previous Year Current Portion	-	743,296,674
Less: Payment Made During The Year	-	(824,992,666)
	-	389,399,320
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	30,830,640
Less: Current Portion	-	(420,229,961)
Non-Current Portion	-	-
20.2.2 K-Sure Facilities		
Opening Balance	-	906,824,376
Add: Previous Year Current Portion	-	1,430,792,057
Less: Payment Made During The Year	-	(1,588,050,908)

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Add: IDCP Transferred From Facility	-	749,565,525
Adjustment For FC Loss	-	-
Less: Current Portion	-	59,346,747
Non-Current Portion	-	(808,912,272)
20.2.3 Interest During Construction Period (IDCP)		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Non-Current Portion	-	-
20.2.4 Effect Of Exchange Rate Changes		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
	-	-
21. Bond Payable	1,750,000,000	1,750,000,000
Details Are In Annex-5.		
22. Deferred Tax	9,572,627,478	9,796,465,284
23. Advance Land Lease Rent From UAEL		
Opening Balance	101,350,000	121,620,000
Add: Addition During The Year	-	-
	101,350,000	121,620,000
Less: Adjustment During The Year	(10,135,000)	(20,270,000)
Closing Balance	91,215,000	101,350,000
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	278,188,932	313,155,053
Add: Provision Made During The Year	94,520,457	133,533,879
	372,709,389	446,688,932
Less: Payment Made During The Year	(10,000,000)	(168,500,000)
Closing Balance	362,709,390	278,188,932
25. Subordinated Loan-Debt Service Liabilities		
Transferred From BPDB	7,813,216,850	7,813,216,850
Less: Adjustment With Internal Receive & Payments	-	-
	7,813,216,850	7,813,216,850
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 APSCL 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	2,293,588,143	891,148,961
Add: Provision Made During The Year	838,842,756	2,258,691,888
	3,132,430,899	3,149,840,849
Less: TDS Adjusted During The Year	-	(856,252,705)
Recoverable From BPDB (Note 26.1)	-	-
Paid By Payorder	-	-
Closing Balance	3,132,430,901	2,293,588,143
26.1 Recoverable From BPDB		
Financial Year 2022-23	-	-
	-	-
As Per Power Purchase Agreement (PPA) Section 16: Taxes & 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)	35,190,486	3,769,035,581
Loan for 450 MW (North) Plant (Note 27.4)	2,200,979,142	2,200,979,142
Payable for Bond (Public Placement) P+	147,500	147,500
SoD Loan from Eastern Bank Ltd.	13,311,902	1,227,284,955
SoD Loan from Janata Bank Ltd.	-	-

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
	2,683,762,896	7,631,581,044
27.1 BPDB Loan- Current Portion		
Opening Balance	-	-
Add: Addition During The Year	-	-
Less: Payment Made During The Year	-	-
Adjustment With Internal Receive & Payment	-	-
Closing Balance	-	-
27.2 Overhauling Loan - Current Portion		
Opening Balance	434,133,866	434,133,866
Add: Addition During The Year	-	-
Less: Payment Made During The Year	-	-
Transferred To BPDB Loan	-	-
Closing Balance	434,133,866	434,133,866
27.3 ECA Loan- Current Portion		
Opening Balance	3,769,035,581	6,675,534,919
Add: Addition During The Year	-	4,485,675,028
Less: Payment Made During the Year (450MW South)	(2,509,644,581)	(7,392,174,366)
Less: Payment Made During the Year (225MW)	(1,236,660,112)	
Add: Adjustment for FC Loss (225MW)	12,459,599	-
Closing Balance	35,190,486	3,769,035,581
27.4 Loan For 450 MW (N) Plant		
Opening Balance	2,200,979,142	2,200,979,142
Add: Addition During The Year	-	-
Less: Payment Made During The Year	-	-
Closing Balance	2,200,979,142	2,200,979,142
28. Liability For Interest Expense		
Accrued Interest on 450 MW (North) Govt. Loan (Note 28.1)	95,649,877	88,263,891
Accrued Interest on Overhauling Unit 3, 4 And 5 Foreign Loan (Note 28.2)	468,848,224	444,679,499
Accrued Interest on ADB Loan (450 MW - North) (Note 28.3)	2,511,331,565	2,236,957,019
Accrued Interest on IDB Loan (450 MW - North) (Note 28.4)	1,711,083,233	1,558,666,875
Accrued Interest on ECA Loan (450 MW - South) (Note 28.5)	14,124,001	14,124,001
Accrued Interest on ECA Loan(225 MW CCP Project) (Note 28.6) (Note 28.6)	34,746,060	18,833,122
Accrued Interest on 400 MW-East Plant (Note 28.7)	2,858,259,621	2,344,862,701
Accrued Interest on Bond (Note 28.8)	66,770,138	65,638,721
	7,760,812,719	6,772,025,829
28.1 Accrued Interest on 450 MW (North) Government Loan		
Opening Balance	88,263,891	71,847,001
Add: Addition During The Year	7,385,986	16,416,890
Less: Transferred to Retained Earnings	-	-
Less: Payment Made During The Year	-	-
Closing Balance	95,649,877	88,263,891
28.2 Accrued Interest on Overhauling Unit 3, 4 And 5 GoB & Foreign Loan		
Opening Balance	444,679,499	396,342,048
Add: Addition During The Year	24,168,725	48,337,451
Less: Payment During The Year	-	-
Closing Balance	468,848,224	444,679,499
28.3 Accrued Interest on ADB Loan(450 MW - North)		
Opening Balance	2,236,957,019	1,645,060,569
Add: Addition During The Year	274,374,546	591,896,450
Less: Transferred To Retained Earnings	-	-
Less: Payment During The Year	-	-
Closing Balance	2,511,331,565	2,236,957,019
28.4 Accrued Interest on IDB Loan(450 MW - North)		
Opening Balance	1,558,666,875	1,229,865,598
Add: Addition During The Year	152,416,358	328,801,277

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 31 Dec 2025

Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
	1,711,083,233	1,558,666,875
Less: Transferred to Retained Earnings	-	-
Less: Payment During The Year	-	-
Closing Balance	<u>1,711,083,233</u>	<u>1,558,666,875</u>
28.5 Accrued Interest on ECA Loan (450 MW - South)		
Opening Balance	14,124,001	14,124,001
Add: Addition During The Year	-	-
	<u>14,124,001</u>	<u>14,124,001</u>
Less: Payment During The Year	-	-
Less: Transfer to Current Portion of ECA Loan	-	-
Closing Balance	<u>14,124,001</u>	<u>14,124,001</u>
28.6 Accrued Interest on ECA Loan(225 MW CCPP Project)		
Opening Balance	18,833,122	18,833,122
Add: Addition During The Year	15,912,938	
	<u>34,746,060</u>	<u>18,833,122</u>
Less: Payment During The Year	-	-
Closing Balance	<u>34,746,060</u>	<u>18,833,122</u>
28.7 Accrued Interest on 400 MW (East) Plant		
Opening Balance	2,344,862,701	1,313,578,554
Add: Addition During The Year	513,396,920	1,031,284,147
	<u>2,858,259,621</u>	<u>2,344,862,701</u>
Less: Payment During The Year	-	-
Closing Balance	<u>2,858,259,621</u>	<u>2,344,862,701</u>
28.8 Accrued Interest on Bond		
Opening Balance	65,638,721	118,752,600
Add: Addition During The Year	18,585,872	73,874,346
Bond Holders Not Collection		15,402
	<u>84,224,593</u>	<u>192,642,348</u>
Less: Payment During The Year	(17,454,452)	(127,003,627)
Closing Balance	<u>66,770,138</u>	<u>65,638,721</u>
29. Trade Payable		
Fuel Cost Payable Unit 3,4 And 5 (Note 29.1)	-	-
Fuel Cost Payable 50 MW Gas Engine (Note 29.1)	1,604,815,844	1,757,253,361
Fuel Cost Payable 225 MW CCPP Project (Note 29.2)	7,475,709,583	8,446,057,976
Fuel Cost Payable 450 MW CCPP South (Note 29.3)	6,962,183,245	9,200,183,000
Fuel Cost Payable 450 MW CCPP North (Note 29.4)	8,999,442,670	9,081,650,830
Fuel Cost Payable 400 MW CCPP East (Note 29.5)	3,349,857,881	6,168,832,229
Other Accounts Payable (Note 29.6)	922,126,852	1,225,328,139
	<u>29,314,136,074</u>	<u>35,879,305,535</u>
29.1 Fuel Cost Payable 50 MW Gas Engine		
Opening Balance	1,757,253,361	1,215,884,235
Add: Addition During The Year	420,023,984	1,262,696,947
	<u>2,177,277,345</u>	<u>2,478,581,182</u>
Less: Payment During The Year	(572,461,501)	(721,327,821)
Closing Balance	<u>1,604,815,844</u>	<u>1,757,253,361</u>
29.2 Fuel Cost Payable 225 MW CCPP Project		
Opening Balance	8,446,057,976	6,242,414,639
Add: Addition During The Year	2,595,160,181	5,961,290,581
	<u>11,041,218,157</u>	<u>12,203,705,220</u>
Less: Payment During The Year	(3,565,508,574)	(3,757,647,244)
Closing Balance	<u>7,475,709,583</u>	<u>8,446,057,976</u>
29.3 Fuel Cost Payable 450 MW CCPP South		
Opening Balance	9,200,183,000	7,788,003,109
Add: Addition During The Year	3,713,244,722	4,549,855,865
	<u>12,913,427,722</u>	<u>12,337,858,974</u>
Less: Payment During The Year	(5,951,244,477)	(3,137,675,974)
Closing Balance	<u>6,962,183,245</u>	<u>9,200,183,000</u>
29.4 Fuel Cost Payable 450 MW CCPP North		
Opening Balance	9,081,650,830	8,136,326,427
Add: Addition During The Year	3,313,987,101	6,933,505,003
	<u>12,395,637,931</u>	<u>15,069,831,430</u>
Less: Payment During The Year	(3,396,195,261)	(5,988,180,600)
Closing Balance	<u>8,999,442,670</u>	<u>9,081,650,830</u>
29.5 Fuel Cost Payable 400 MW CCPP East		
Opening Balance	6,168,832,229	8,798,210,163
Add: Addition During The Year	2,096,932,041	3,006,998,652
	<u>8,265,764,270</u>	<u>11,805,208,815</u>

Ashuganj Power Station Company Ltd.
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Particulars	31 Dec 2025	30 Jun 2025
	BDT	BDT
Less: Payment During The Year	(4,915,906,389)	(5,636,376,586)
Closing Balance	3,349,857,881	6,168,832,229
29.6 Other Accounts Payable		
Receipt Against Compensation (Group Insurance)	497	497
Accounts Payable (Store Reconciliation)	(63,089,410)	31,818,502
IT Soul International_Payable	89,984	89,984
Medical Expense_Payable	24,092	3,482,115
Payable for LTP Payment (Service/Supply)	860,519,077	1,078,216,885
Provision/Payable for Gratuity_Casual Employee	-	1,010,490
Provision for Intangible Asset (ERP Software)	17,250,000	17,250,000
Provision for Various Payment of 1320 MW Project	93,351,618	93,351,618
Transport Charges Payable	54,024	108,048
Other Payable	13,926,967	-
	<u>922,126,852</u>	<u>1,225,328,139</u>
<p>***The company maintains a separate store record by store personnel. Due to non-reconciliation a difference had arisen between the balance recorded by store division and accounts division. In FY 2023-24, the amount of difference Tk. 31,818,502 was adjusted with the Other Accounts Payable for Store Reconciliation. In the next FY 2025-26, this amount will be adjusted at the time of implementation of Inventory Module adopted by APSCCL.</p>		
<p>***The company has been maintaining a current account with Bakhrabad Gas Distribution Company Ltd. (Note-29, 33). Purchase of fuel and few issues are recorded through this account. APSCCL did not record Higher Heating Value and Demand Charge for few months due to pending of the related decision between the parties. For this reason and other few issues balance of both parties does not match with each other.</p>		
30. Liability For Expenses		
Provision For Uncollectable Receivable	183,793,917	183,793,917
Vat Payable	75,504,897	73,652,134
Withholding Taxes	70,522,809	70,248,429
School Fund	33,669,570	33,669,570
Security Deposit (Contractors & Suppliers)	31,017,857	31,656,600
Overtime Expense Payable	6,802,548	10,121,752
Provision For Physical Inventory Verification	360,000	360,000
Provision For Audit Fees	-	500,000
Elegant Builders Payable	104,576	104,576
Income Tax Consultancy Fee Payable	200,000	200,000
Dividend Payable	24,679,716	-
	<u>426,655,890</u>	<u>404,306,978</u>
31. Worker's Profit Participation Fund		
Opening Balance	223,226,011	268,105,998
Add: Provision Made During The Year	195,648,583	223,226,009
	<u>418,874,594</u>	<u>491,332,007</u>
Less: Payment Made During The Year	-	(268,105,996)
Closing Balance	<u>418,874,594</u>	<u>223,226,011</u>

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended	6 Months Ended
	31 Dec 2025	31 Dec 2024
	BDT	BDT
32. Sales of Electricity		
Capacity Payment (Note 32.1)	7,999,422,184	8,611,397,672
Energy Payment (Fuel) (Note 32.2)	12,134,598,079	12,349,655,125
Energy Payment (O & M) (Note 32.3)	444,342,445	501,458,581
Adjustment Consumer Price Index (50 MW)		131,465,785
Adjustment Consumer Price Index (225 MW)		258,739,266
Adjustment Consumer Price Index (450 MW_S)		379,741,134
Adjustment Consumer Price Index (450 MW_N)		422,651,197
Adjustment Consumer Price Index (400 MW_E)		4,499,364
	20,578,362,708	22,659,608,124
Capacity Payment		
(I) 50 MW Plant		
July	30,780,489	30,940,649
August	24,904,644	30,940,649
September	22,639,331	22,276,926
October	23,190,380	27,181,253
November	23,591,233	26,804,867
December	25,611,185	26,026,499
January		
February		
March		
April		
May		
June		
	150,717,262	164,170,843
(ii) 225 MW Plant		
July	321,930,787	326,442,691
August	321,528,479	317,112,124
September	321,126,171	313,038,700
October	321,930,787	323,852,296
November	268,567,323	266,122,560
December	166,202,857	325,011,481
January		
February		
March		
April		
May		
June		
	1,721,286,404	1,871,579,852
(iii) 450 MW (South) Plant		
July	508,542,507	569,042,984
August	493,605,241	564,538,773
September	492,885,930	564,538,773
October	494,324,553	564,538,773
November	493,964,896	
December	493,964,896	-
January		
February		
March		
April		
May		
June		
	2,977,288,023	2,262,659,303
(iv) 450 MW (North) Plant		
July	365,077,601	363,023,303
August	364,551,661	368,454,021
September	364,025,721	368,454,021

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
October	365,077,601	368,454,021
November	364,814,631	366,909,097
December	364,814,631	370,945,311
January		
February		
March		
April		
May		
June		
	2,188,361,846	2,206,239,774
(V) 400 MW (East) Plant		
July	-	348,394,656
August	-	353,233,744
September	27,627,269	353,233,744
October	243,213,322	353,233,744
November	347,685,808	352,100,407
December	343,242,250	346,551,605
January		
February		
March		
April		
May		
June		
	961,768,649	2,106,747,900
Less: Capacity Payment Adjustment		-
Total Capacity Payment	7,999,422,184	8,611,397,672
Energy Payment (Fuel)		
(I) 50 MW Plant		
July	68,792,109	70,751,792
August	103,778,019	78,302,277
September	83,350,060	88,023,895
October	60,963,058	108,344,149
November	56,501,276	103,166,502
December	6,766,581	97,481,687
January		
February		
March		
April		
May		
June		
	380,151,103	546,070,302
(II) 225 MW Plant		
July	471,279,232	557,837,450
August	530,494,453	523,471,594
September	512,096,630	521,899,561
October	249,096,339	575,339,031
November	299,517,405	419,265,197
December	535,783,654	500,151,908
January		
February		
March		
April		
May		
June		
	2,598,267,713	3,097,964,741
(III) 450 MW (South) Plant		
July	788,991,462	674,795,287
August	781,129,527	715,562,882

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
September	736,386,552	179,380,603
October	464,373,820	5,522,000
November	521,309,845	5,522,000
December	404,856,048	5,522,000
January		
February		
March		
April		
May		
June		
	3,697,047,254	1,586,304,772
(IV) 450 MW (North) Plant		
July	783,102,783	691,276,463
August	804,491,279	575,240,524
September	745,253,179	706,860,525
October	621,021,500	630,716,865
November	122,913,845	726,960,748
December	233,711,244	708,628,076
January		
February		
March		
April		
May		
June		
	3,310,493,830	4,039,683,201
(V) 400 MW (East) Plant		
July	-	563,570,577
August	-	676,367,084
September	133,293,025	737,827,583
October	657,100,784	823,406,952
November	674,645,004	278,459,913
December	683,599,366	-
January		-
February		-
March		-
April		-
May		-
June		-
	2,148,638,179	3,079,632,109
Total Energy Payment (Fuel)	12,134,598,079	12,349,655,125
Energy Payment (O & M)		
(I) 50 MW Plant		
July	1,046,589	1,082,200
August	1,584,360	1,192,723
September	1,270,099	1,342,142
October	924,481	1,653,090
November	855,891	1,573,532
December	89,812	1,486,079
January		
February		
March		
April		
May		
June		
	5,771,232	8,329,766
(II) 225 MW Plant		
July	10,157,373	11,943,294
August	11,424,424	11,054,781

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
September	11,221,685	11,190,535
October	5,262,365	12,525,941
November	6,136,597	8,668,414
December	11,394,701	10,394,157
January		
February		
March		
April		
May		
June		
	55,597,145	65,777,122
(III) 450 MW (South) Plant		
July	20,244,089	15,400,712
August	20,017,096	16,642,685
September	18,780,734	4,003,934
October	11,299,033	(189,295)
November	12,610,888	
December	8,490,443	-
January		
February		
March		
April		
May		
June		
	91,442,283	35,858,036
(IV) 450 MW (North) Plant		
July	37,898,502	31,597,641
August	38,904,800	26,875,816
September	35,865,051	33,298,673
October	29,606,498	29,577,077
November	5,521,246	33,352,767
December	10,592,212	31,032,294
January		
February		
March		
April		
May		
June		
	158,388,309	185,734,268
(V) 400 MW (East) Plant		
July	-	36,062,669
August	-	44,287,883
September	5,171,685	50,118,518
October	43,248,463	56,476,875
November	42,936,484	18,813,444
December	41,786,844	-
January		-
February		-
March		-
April		-
May		-
June		-
	133,143,476	205,759,389
Total Energy Payment (O & M)	444,342,445	501,458,581
33. Cost of Sales		
Fuel Cost: Gas & Diesel (Note 33.1)	12,139,387,361	12,214,865,723
Depreciation on Plant & Machinery (Annex 1)	2,545,686,728	2,364,723,233
Repair & Maintenance (Note 33.2)	292,690,360	394,953,883
Personnel Expense (Direct) (Note 33.3)	529,061,271	515,026,461

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
	15,506,825,720	15,489,569,300
Fuel Cost: Gas & Diesel		
Cost of Gas		
(I) 50 MW Plant		
July	76,577,006	79,272,430
August	114,390,803	95,485,113
September	92,048,553	108,039,508
October	67,607,048	130,699,118
November	62,226,969	124,472,185
December	7,173,606	118,064,008
January		
February		
March		
April		
May		
June		
	<u>420,023,984</u>	<u>656,032,362</u>
(II) 225 MW Plant		
July	466,900,357	548,327,189
August	524,865,103	532,413,990
September	511,359,472	531,211,841
October	252,577,393	564,081,312
November	309,098,391	403,050,804
December	530,359,465	474,556,598
January		
February		
March		
April		
May		
June		
	<u>2,595,160,181</u>	<u>3,053,641,734</u>
(III) 450 MW (South) Plant		
July	802,939,340	634,381,521
August	809,395,338	672,057,821
September	750,618,796	161,346,523
October	458,139,562	5,522,000
November	504,119,723	5,522,000
December	388,031,965	5,522,000
January		
February		
March		
April		
May		
June		
	<u>3,713,244,722</u>	<u>1,484,351,865</u>
(IV) 450 MW (North) Plant		
July	777,875,964	689,435,816
August	797,585,253	572,674,998
September	743,355,604	702,743,429
October	621,001,332	635,448,634
November	113,120,706	711,718,554
December	261,048,242	701,828,376
January		
February		
March		
April		
May		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
June	3,313,987,101	4,013,849,807
(V) 400 MW (East) Plant		
July	2,217	555,064,543
August	4,449	658,169,039
September	133,293,025	719,237,427
October	651,991,659	801,322,978
November	643,552,731	266,823,660
December	668,087,962	6,372,308
January		
February		
March		
April		
May		
June		
Previous Year For 400 MW (East Plant)	2,096,932,041	3,006,989,955
Total Cost of Gas	12,139,348,028	12,214,865,723
Cost of Diesel	39,333	-
Total Fuel Cost: Gas & Diesel	12,139,387,361	12,214,865,723
Repair & Maintenance		
Chemical & Gas Consumption	3,532,114	9,578,982
Lube Oil, Grease, Vaseline etc.	25,239,793	20,509,151
Spare Parts	133,623,839	120,773,852
Repair & Maintenance of Plant & Machinery	130,294,614	244,091,898
	292,690,360	394,953,883
Personnel Expense (Direct)		
Salary & Allowances (Workers)	160,588,419	157,956,308
Salary & Allowances (Officers)	160,147,816	157,146,918
APA Bonus	-	-
Overtime Allowance	30,212,957	23,686,300
Employer's Contribution To CPF	18,346,154	18,666,157
Festival Allowances (Workers)	4,454,786	4,478,667
Leave Encashment	36,348,964	36,488,328
Domestic Gas & Electricity For Employees	20,632,080	22,888,135
Festival Allowances (Officers)	2,961,351	3,577,476
Uniform & Liveries		2,684,220
Education Allowance	2,283,991	2,324,881
Conveyance	12,090,740	11,945,254
Bangla New Year Allowance		-
Group Insurance Premium	20,724	4,697
Employees Welfare & Recreation Expenses	309,527	
Gratuity (Note 33.3.1)	73,668,944	67,549,071
Medical Expenses Re-Imbursed	6,994,818	5,630,049
	529,061,271	515,026,461
33.3.1 Gratuity		
Officers	34,957,587	31,747,527
Worker	38,711,357	35,801,544
Casual Employees		
	73,668,944	67,549,071
34. Other Operating Income		
Sale of Scraps	6,926,756	14,935,753
Forfeited of Pay Order	471,862	1,573,905
House Rent	29,700	17,100
Income From Lease Rent Amortization	10,135,000	10,135,000
Income From Recruitment	-	2,084,400
Income From Power Plant Training Center/ Rest House	-	33,100
Sale of Hydrogen Gas	24,150	-
Income from Vehicle Insurance Compensation	-	-
Sale of Tender Documents	18,500	143,000

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
Miscellaneous Income	3,527,375	5,334,226
	21,133,343	34,272,039
35. Personnel Expenses (Indirect)		
Salary & Allowances (Executive Directors)	4,886,724	5,606,666
Salary & Allowances (Workers)	19,957,589	19,997,525
Salary & Allowances (Officers)	45,583,886	38,935,620
APA Bonus	-	
Overtime Expense	1,658,444	237,909
Employer's Contribution to CPF	4,428,809	3,508,383
Festival Allowances (Workers)	556,848	605,225
Leave Encashment	6,079,625	2,810,841
Domestic Gas & Electricity for Employees	4,413,244	3,664,733
Festival Allowances (Officers)	794,509	854,828
Salaries (Casual Employees)	27,064,107	25,359,917
Uniform & Liveries	-	1,051,980
Education Allowance	437,629	
Conveyance	1,713,744	
Bangla New Year Allowance	-	
Group Insurance Premium	-	
Employees Welfare & Recreation Expenses	103,176	45,000
Festival Allowances (Casual Employees)	367,800	404,460
Gratuity (Note 35.1)	20,851,513	20,143,212
Festival Allowances (Executive Directors)	-	322,316
Medical Expenses Re-Imbursed	2,913,576	2,564,996
	141,811,223	126,113,611
Gratuity		
Executive Directors	669,445	1,480,130
Officers	15,536,705	13,889,543
Office Staff	4,645,363	4,773,539
Casual Employees		
	20,851,513	20,143,212
36. Office & Other Expenses		
Director's Honorarium	689,985	784,000
Board Meeting Expenses	87,757	331,838
Committee Meeting Expenses	858,790	1,319,234
AGM & EGM Expenses	50,000	48,000
Audit Fee	-	
Hospitalization Benefit	152,957	6,330
Legal Expenses	404,379	461,480
Technical Committee Meeting Expenses	-	
Advertising & Procurement Processing Expenses	3,010,142	3,100,701
Recruitment & Appointment Affairs Expenses	450,834	4,214,355
Printing & Stationery	1,584,801	686,106
Postage, Internet & Telephone	760,078	1,014,827
Newspapers	153,460	125,892
Entertainment	243,047	331,414
Training & Education	429,944	330,850
Bank Charges	506,624	1,728,346
Travelling & Daily Allowances	3,000,120	2,591,056
Asset/Inventory Physical Verification	-	
Fees For Income Tax Consultants	135,000	
Defense Service Expense	-	1,072,173
CSR (Corporate Social Responsibilities)	46,000	571,400
Bond & Share Issue Expense	-	242,650
Corporate Office Maintenance (Dhaka Office)	2,225,415	1,794,806
a2i Program	-	
Covid-19 Expense	-	
Business Development Expense	138,470	704,871
	14,927,803	21,460,329
37. Repair & Maintenance		
Carriage Inward, Freight & Handling	2,856,825	634,774
Insurance Expenses (Vehicle)	-	59,627
Cleaning & Gardening	8,545,368	4,539,356

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 31 Dec 2025

Particulars	6 Months Ended 31 Dec 2025	6 Months Ended 31 Dec 2024
Building Maintenance	5,267,732	4,245,425
Roads & Other Civil Maintenance	-	256,835
Electrical Maintenance	2,683,316	130,797
Rent, Rates & Taxes	10,552,263	7,636,596
Annual License Renewal Fees	4,600,000	-
Consultancy Services	1,579,458	3,233,427
Transformer Oil, Silica Gel, Etc.	524,160	46,082
Other Operating Expenses	3,096,844	1,466,396
Repair of Office Equipment & Furniture	155,263	137,030
Fuel For Transport	5,035,928	6,720,475
Vehicle Rent	3,110,580	4,384,087
Vehicle Maintenance	1,942,806	2,740,235
	49,950,542	36,231,142
38. Finance Income		
Interest Income	57,262,843	129,758,499
Dividend Income	-	106,428,000
	57,262,843	236,186,499
39. Financial Expenses		
Interest on Government Loan (Overhauling)	6,803,371	7,879,140
Interest on Foreign Loan (Overhauling)	17,365,355	13,396,131
Interest on 225 MW ECA Loan	60,402,169	116,488,631
Interest on 450 MW (South) ECA Loan	32,249,370	187,155,918
Interest on Bond	92,881,849	170,625,000
Interest Expense 400 MW (East) Plant	513,396,920	460,595,803
Bank Interest Expense	52,976,749	209,328,554
Interest on 450 MW (North)	434,176,890	457,143,701
	1,210,252,673	1,622,612,877
40. Foreign Currency Fluctuation (Gain)/Loss		
225 MW ECA Loan	-	41,335,170
450 MW (South) ECA Loan	-	68,023,425
ADB & IDB Loan For 450 MW (North) Plant	(113,745,872)	429,229,709
ADB & IDB Loan For 400 MW (East) Plant	(94,088,836)	355,052,208
USD Bank Account	1,099,533	(1,122,556)
	(206,735,175)	892,517,956

Ashuganj Power Station Company Ltd.
 Details of Property, Plant & Equipment and Intangible Assets
 As At 31 Dec 2025

Annex-1

Category of Assets	Cost/ Revalued Amount				Rate (%)	Accumulated Depreciation/ Amortisation				Written Down Value at 31 Dec 2025	
	Opening Balance at 1 Jul 2025	Addition During the period	Transferred from Capital W/P	Sale on Disposal		Closing Balance at 31 Dec 2025	Opening Balance at 1 Jul 2025	Depreciation on Disposal	Charge for the period		Closing Balance at 31 Dec 2025
	BDT	BDT		BDT	BDT	BDT		BDT	BDT	BDT	
Property, Plant & Equipment											
Land	2,065,295,597				2,065,295,597	-	-	-	-	2,065,295,597	
Building	2,470,659,172				2,470,659,172	1.55 - 13.33	1,080,333,303	20,825,250	1,101,158,553	1,369,500,619	
Plant & Machineries	117,955,968,692	460,139,941			118,416,108,633	5 - 20	41,175,846,184	2,545,686,728	43,721,532,912	74,694,575,721	
Office Equipments	129,689,894	1,170,750			130,860,644	10 - 33.33	111,261,711	2,978,326	114,240,037	16,620,607	
Vehicles	141,554,986	-			141,554,986	12.5	111,095,502	2,206,657	113,302,158	28,252,828	
Furniture and fixtures	44,417,200	1,432,586			45,849,786	20	43,681,061	744,219	44,425,280	1,424,506	
Overhauling Project	7,764,673,800				7,764,673,800	7.14	7,764,673,800		7,764,673,800	-	
Total at 31 Dec 2025	130,572,259,341	462,743,277	-	-	131,035,002,618		50,286,891,561	-	2,572,441,180	52,859,332,741	78,175,669,877
Total at 30 June 2025	128,779,025,000	1,793,234,342	-	-	130,572,259,341		45,279,714,431	-	5,007,177,130	50,286,891,561	83,499,310,568
Intangible Assets											
Software (ERP)	50,907,590	-			50,907,590	33.33	50,907,590	-	50,907,590	-	
E-Auction Software	300,000	-			300,000	33.33	300,000	-	300,000	-	
Total at 31 Dec 2025	51,207,590	-	-	-	51,207,590		51,207,590	-	-	51,207,590	-
Total at 30 June 2025	51,207,590	-	-	-	51,207,590		28,072,622	-	23,134,968	51,207,590	-

Annex 1 (A)

Total depreciation	2,572,441,180
Less:	
Depreciation of Plant & Machinery: COGS	2,545,686,728
Depreciation Overhauling Project: COGS	-
Depreciation: Administrative	26,754,451

Ashuganj Power Station Company Ltd
Details of Capital Work-in-Progress
As At 31 Dec 2025

Patuakhali 1320 MW Super Thermal Power Plant Project			Annex-2A
Particulars	1 Jul 2025	Addition	31 Dec 2025
	BDT	During the Period	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.)	(3,972,496,312)		(3,972,496,312)
Consultancy service	58,901,234	194,546	59,095,780
Entertainment	1,923,248	254,836	2,178,084
Salary and allowance	74,618,724		74,618,724
Printing and stationary	895,529	160	895,689
Conveyance	968,630	53,304	1,021,934
Office expense	15,917,040	855,943	16,772,983
Surveyor (for land acquisition)	2,692,396		2,692,396
Office furniture	464,255		464,255
Rent rates and taxes	2,171,990	14,832,619	17,004,609
Fuel for vehicle	1,554,960	46,000	1,600,960
Office equipment	1,563,963		1,563,963
Office rent	4,374,800	144,000	4,518,800
Vehicle	4,957,500		4,957,500
Legal fee	671,000		671,000
Repair of Office equipment	62,121		62,121
Civil works	43,085,757		43,085,757
Vehicle maintenance expense	173,980		173,980
Vehicle rent	2,554,414		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	544,795,100		544,795,100
Total	7,085,024,077	16,381,408	7,101,405,485

Three 600 MW CCPP Project			Annex-2B
Particulars	1 Jul 2025	Addition	31 Dec 2025
	BDT	during the period	BDT
		BDT	
Land			-
Consultancy service	13,182,762		13,182,762
Entertainment			-
Salary and allowance			-
Printing and stationary			-
Conveyance			-
Land & land development	106,056,721		106,056,721
Consultancy service			-
Total	119,239,483	-	119,239,483

SSC Vocational School Project			Annex-2C
Particulars	1 Jul 2025	Addition	31 Dec 2025
	BDT	during the period	BDT
		BDT	
Office & other expense	119,073		119,073
Welding & mechanical equipment	9,309,898		9,309,898
Education & laboratory material	54,579		54,579
Electrical equipment	690,349		690,349
Salary & Allowance	17,156,241		17,156,241
Furniture	22,974		22,974
Network, communication & IT equipment	641,345		641,345
Total	27,994,459	-	27,994,459

Raipura 120 MW Solar Project			Annex-2D
Particulars	1 Jul 2025	Addition	31 Dec 2025
	BDT	during the period	BDT
		BDT	
Consultancy Service	8,312,631		8,312,631
Serveying & Mapping Expense	708,749	649,353	1,358,102
Printing & Stationary	46,545		46,545
Rent, Rates & Taxes	1,158,500	575,000	1,733,500
Travelling & Daily Allowance	41,000		41,000
Entertainment	69,183	1,710	70,893
Total	10,336,608	1,226,063	11,562,671

Ashuganj Power Station Company Ltd

Cash at bank

For the Period Ended 31 Dec 2025

Annex-3

Cash at bank on STD/SND account

SL	Bank	Branch	Types of Account	Account No.	31 Dec 2025	30 Jun 2025
					BDT	BDT
1	Agrani Bank	Principal Br	STD	0200016596751	155,099,451	152,347,140
2	Agrani Bank	Principal Br	STD	38434	3,573,968	3,513,137
3	EBL	Gulshan	STD	1041220000229	8,890,285	1,497,767
4	EXIM Bank	Ashuganj Br	STD	3040	853,870	839,241
5	HSBC	Tejgoan Br	STD	107232	2,101	2,083
6	Janata Bank	Local Office	STD	1745	25,203	25,373
7	Janata Bank	Abdul Gani Road Br.	STD	11353	553,444	546,977
8	Janata Bank	Local Office	STD	1902	3,215,449	3,168,332
9	Janata Bank	Corporate Br	STD	1065	89,882	89,146
10	Janata Bank	Corporate Br	STD	892	1,277,975,639	191,439,305
11	Janata Bank	Local Office	STD	100146614340	14,327	13,242
12	Rupali Bank	Rupali Sadan Corporate Br	STD	175	350,850,036	5,561,645
13	Rupali Bank	Corporate Br	STD	172	185,079	181,947
14	Sonali Bank	S.B Corporate Br	STD	1617003000082	328,568	328,119
15	Trust Bank	Ashuganj Br	STD	16	2,085,058	1,994,277
16	Sonali Bank	Ashuganj Br	STD	11	24,066	24,303
17	EXIM Bank	Ashuganj Br	STD	21352	44,074,352	40,402,789
18	Pubali Bank	Ashuganj Br	STD	42	418,043,845	5,893,654
19	HSBC	Tejgoan Br	STD	107067		
20	SCB	Gulshan	STD	01 01		
21	SCB	Gulshan	SND	02 01		
22	SCB	Gulshan	SND	02 02		
23	City Bank	Gulshan	HPA	575001	23,409	23,202
24	Rupali Bank		FCAC	0026027000019	4,906,800	4,905,404
Total STD/SND account (A)					2,270,814,832	412,797,083

Cash at Bank on Restricted Account :

SL	Bank	Branch	Types of account	Account No.	BDT	BDT
1	HSBC	Tejgaon	DSAA	16		3,384
2	HSBC (*)	Tejgaon	DSRA	17	15,647,524	1,288,286,536
3	HSBC	Tejgaon	PPA Proceed	19	14,150,153	36,845,767
4	HSBC	Tejgaon	Disbursement	69	230,104	230,104
5	HSBC	Tejgaon	PPA Proceed	70	70,995,569	2,167,341,604
6	Standard Chartered Bank	Gulshan	Disbursement	017302	2,867	2,880
7	Standard Chartered Bank	Gulshan	PPA Proceed	017303	16,160,822	23,056,580
8	Standard Chartered Bank (**)	Gulshan	DSA	017304	34,182,995	142,020,170
9	Standard Chartered Bank	Gulshan	PPA Proceed	027303	5,999,713	1,788,316
Total in Restricted Account (B)					157,369,747	3,659,575,341

(*) 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 (CTA) 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	1,220,321	27,398,019
2	Pubali Bank	Shantinagar	Bond Proceed	2940102000966	30,004,000	-
Total Proceed from Bond Issue (Public Placement) (C)					31,224,321	27,398,019

Total cash at Bank (A+B+C)

2,459,408,900 **4,099,770,443**

Ashuganj Power Station Company Ltd

Fixed Deposit Account (FDR)

For the Period Ended 31 Dec 2025

Annex - 4

SL	Bank	Branch	Types of Account	Account No.	31 Dec 2025	30 Jun 2025
					BDT	BDT
1	ICB	Head Office	FDR		40,000,000	50,000,000
2	Janata Bank	Abdul Gani Road Br.	FDR		128,668,559	128,668,559
3	Janata Bank	Corporate Br	FDR		391,136,063	391,136,063
4	Janata Bank	Sat Masjid Road Br	FDR		57,673,136	53,447,348
5	NRBC	Principal Br	FDR		5,525,386	5,530,386
Total in FDR Account					623,003,144	628,782,357

Ashuganj Power Station Company Ltd.
Statement of FDR
As at 31.12.2025

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)	40,000,000.00	05.08.25	05.02.26	10.50%
		Sub-Total		100,000,000		40,000,000.00			
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	0100253432035/0100278088655	Janata Bank	Sat Masjid Corp.	51,620,000	12 (Twelve)	57,673,135.84	11.08.25	11.08.26	10.00%
		Sub-Total		470,440,000		577,477,757.99			
5	010171200001016	NRBC Bank	Principal	5,144,411	12 (Twelve)	5,525,386.19	03.01.25	03.01.26	11.25%
		Sub-Total		5,144,411		5,525,386.19			
		Grand Total		575,584,411		623,003,144			