

Ashuganj Power Station Company Ltd.

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

**03 Months ended.
As AT 30 Sept' 2025**

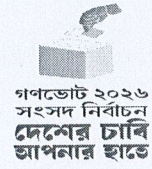


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ASHUGANJ POWER STATION COMPANY LTD.

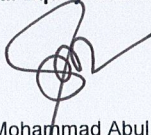
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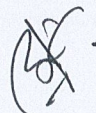
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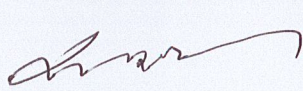


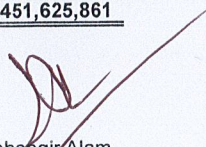
Ashuganj Power Station Company Ltd.
Statement of Financial Position (Balance Sheet) (Un-audited)
As At 30 Sep 2025

	30 Sep 2025 BDT	30 Jun 2024 BDT
Assets		
Non-Current Assets		
Property, Plant & Equipment	79,032,781,220	80,285,367,780
Intangible Assets	-	-
Capital Works-in-Progress	7,243,009,118	7,242,594,627
Investment in United Ashuganj Energy Limited (UAEL)	304,080,000	304,080,000
Total Non-Current Assets	86,579,870,338	87,832,042,408
Current Assets		
Store Materials	7,412,854,857	7,028,530,778
Advances, Deposits & Pre-Payments	2,916,441,654	2,530,014,790
Accounts & Other Receivable	55,828,983,574	57,332,485,086
Short Term Deposit	623,008,144	628,782,356
Cash & Cash Equivalents	1,683,006,889	4,099,770,444
Total Current Assets	68,464,295,118	71,619,583,454
Total Assets	155,044,165,456	159,451,625,861
Equity & Liabilities		
Equity		
Share Capital	13,725,993,690	13,725,993,690
Gov Equity	-	-
Retained Earnings	18,958,388,489	17,502,420,459
Direct Grant	-	-
Land Revaluation Reserve	1,662,339,422	1,662,339,422
Total Equity	34,346,721,601	32,890,753,571
Liabilities		
Non-Current Liabilities		
Government Loan	7,568,979,445	7,568,979,445
Foreign Loan	45,624,463,051	46,028,368,237
Export Credit Agency (ECA) Loan	-	-
Bond Payable	1,750,000,000	1,750,000,000
Deferred Tax	9,684,546,380	9,796,465,284
Advance Land Lease Rent from UAEL	96,282,500	101,350,000
Deferred Liabilities for Gratuity	339,938,933	278,188,932
	65,064,210,309	65,523,351,898
Subordinated Loan-Debt Service Liabilities (Non-Interest Bearing)	7,813,216,850	7,813,216,850
Total Non-Current Liabilities	72,877,427,159	73,336,568,748
Current Liabilities		
Provision for Income Tax	2,675,759,654	2,293,588,143
Current Portion of Loan	5,012,838,769	7,631,581,044
Advance Land Lease Rent from Uael	20,270,000	20,270,000
Liability for Interest Expense	7,242,237,484	6,772,025,829
Trade Payable	32,115,887,762	35,879,305,535
Liability for Expenses	438,943,300	404,306,978
Worker's Profit Participation Fund (WPPF)	314,079,728	223,226,011
Total Current Liabilities	47,820,016,697	53,224,303,540
Total Liabilities	120,697,443,856	126,560,872,288
Total Equity & Liabilities	155,044,165,456	159,451,625,861


Mohammad Abul
Mansur, FCMA, FCS
Company Secretary


Mohd. Abdul Mazid
Executive Director (O&M) and
Executive Director (F), Addl
Charge


Sayeed Akram Ullah
Managing Director


M. Jahangir Alam
Chowdhury, Phd
Director

Dhaka, Bangladesh
14-Jan-2026

CORPORATE OFFICE
Navana Rahim Ardent (Level-8)
185, Shahid Syed Nazrul Islam
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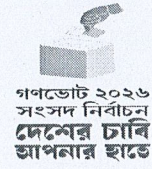


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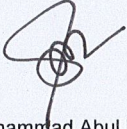
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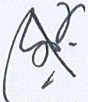
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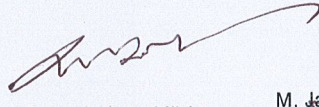


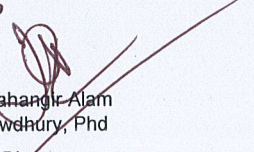
Ashuganj Power Station Company Ltd.
Statement of Profit or Loss and Other Comprehensive Income (Profit & Loss Statement) (Un-audited)
For the Period Ended 30 Sep 2025

	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
	BDT	BDT
Revenue		
Sale of Electricity	10,415,250,628	13,748,024,807
Cost of Sales	8,282,112,223	8,893,272,700
Gross Profit	2,133,138,405	4,854,752,107
Other Operating Income	9,608,943	24,190,359
	2,142,747,348	4,878,942,466
Operation & Maintenance Expenses		
Personnel Expenses	74,913,944	87,654,860
Office & Other Expenses	7,532,132	8,716,520
Repair & Maintenance	26,087,090	21,012,952
Loss on Disposal	-	-
Depreciation Expenses	13,401,350	13,939,667
Amortisation Expenses	-	5,783,742
	121,934,515	137,107,740
Operating Profit	2,020,812,832	4,741,834,726
Finance Income	17,223,053	57,703,278
Financial Expense	633,264,904	800,427,425
Loss on Disposal	-	-
Foreign Currency (Gain)/Loss	(412,303,365)	889,120,513
Profit Before Worker's Profit Participation Fund (WPPF)	1,817,074,346	3,109,990,066
Contribution To WPPF	90,853,717	155,499,503
Income Before Tax	1,726,220,629	2,954,490,561
Income Tax Expense		
Current Tax	382,171,509	635,343,178
Corporate Tax Reimbursement from BPDB	-	(182,581,502)
Deferred Tax	(111,918,902)	222,271,018
	270,252,607	675,032,696
Profit for the Year	1,455,968,022	2,279,457,864
Other Comprehensive Income (Land Revaluation Reserve)	-	-
Total Comprehensive Income	1,455,968,022	2,279,457,864
Earnings Per Share:		
Basic Earnings Per Share of BDT 10	1.06	1.66
Diluted Earnings Per Share of BDT 10	0.66	1.05


Mohammad Abul Mansur,
FCMA, FCS
Company Secretary


Mohd. Abdul Mazid
Executive Director
(O&M) and
Executive Director
(F), Addl Charge


Sayeed Akram Ullah
Managing Director


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Director

Dhaka, Bangladesh
14-Jan-2026



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ASHUGANJ POWER STATION COMPANY LTD.

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


গণভোট ২০২৬
সংসদ নির্বাচন
দেশের চাবি
আপনার হাতে


Ashuganj Power Station Company Ltd.
Statement of Changes in Equity (Un-audited)
For the Period Ended 30 Sep 2025


	Share Capital BDT	GoB Equity BDT	Retained Earnings BDT	Land Revaluation Reserve BDT	Direct Grant BDT	Total BDT
Period : Jul 2025 to Sep 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			1,455,968,022			1,455,968,022
Dividend Payable Payment						-
Balance at 30 Sep 2025	13,725,993,690	-	18,958,388,481	1,662,339,422	-	34,346,721,593

	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 Sep 2024	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
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ASHUGANJ POWER STATION COMPANY LTD.

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গণভোট ২০২৬
সংসদ নির্বাচন
দেশের চাবি
আপনার হাতে

Ashuganj Power Station Company Ltd.
Statement of Cash Flows (Un-audited)
For the Period Ended 30 Sep 2025

	30 Sep 2025 BDT	30 Sep 2024 BDT
Cash Flows from Operating Activities		
Cash Received from Operation	11,927,880,575	4,135,329,666
Cash Received from Other Income	12,636,061	213,831,611
Payment for Salary & Allowances	(289,816,627)	(312,840,411)
Payment to Suppliers	(11,404,809,132)	(2,442,370,944)
Finance Expense Paid	(148,929,248)	(237,605,839)
WPPF Payment	-	(64,306,100)
Income Tax Paid	-	-
Net Cash Received from Operating Activities	96,961,628	1,292,037,982
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(5,378,908)	(1,997,400)
Receipts from Sale of Property, Plant & Equipment	-	-
Acquisition of Intangible Assets	-	-
Payments Towards Project Cost	(414,481)	(20,085,324)
Net Cash Used in Investing Activities	(5,793,389)	(22,082,724)
Cash Flows from Financing Activities		
Repayment of Government Loan	-	-
Repayment of Foreign Loan	-	-
Short Term Deposit	5,774,211	(100,281,364)
Dividend Payment	-	-
Bond Payment	-	-
Government Loan Payment for 450 MW (North) Project	-	-
ADB Loan Payment for 450 MW (North) Project	-	-
IDB Loan Payment for 450 Mw (North) Project	-	-
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)	-	-
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	(2,509,644,581)	-
Net Cash from/(Used in) Financing Activities	(2,503,870,370)	(535,898,477)
Net Changes in Cash & Cash Equivalents	(2,412,702,131)	734,056,780
Opening Cash & Cash Equivalents	4,099,770,444	1,896,812,696
Effects of Exchange Rate Changes on Cash & Cash Equivalents	(4,061,424)	35,009,514
Closing Cash & Cash Equivalents	1,683,006,889	2,665,878,990

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Chowdhury, PhD

Director

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Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 30 Sep 2025

Particulars	30 Sep 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 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)	6,187,658,624	5,179,982,060
In-Transit (Note 8.2)	1,225,196,232	1,848,548,718
	7,412,854,857	7,028,530,778

8.1 In Stores

Opening Balance	5,179,982,060	5,251,689,077
Add: Addition During The Year	1,129,748,631	1,267,475,633
	6,309,730,691	6,519,164,710
Less: Used During The Year	(122,072,067)	(1,339,182,650)
Closing Balance	6,187,658,624	5,179,982,060

8.2 In-Transit

Opening Balance	1,848,548,718	334,158,356
Add: Addition During the Year	484,409,364	2,811,620,296
	2,332,958,082	3,145,778,652
Less: Transfer to Stores	(1,107,761,849)	(1,297,229,934)
Closing Balance	1,225,196,232	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)	2,675,654,096	2,293,482,587
Temporary Advance (Emergency Goods, Service & Works)	85,513,624	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)	454,445	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)	1,994,102	1,554,517
Advance For Dhaka Office	250,000	250,000
Advance Office Rent (Patuakhali)	64,000	64,000
Other Advances	62,503	
	2,915,206,169	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
	2,916,441,654	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	1,613,935	72,524,715
Income Tax Deducted at Source on Dividend Income	-	21,285,600
Income Tax Deducted at Source on Sales Revenue	361,164,908	2,056,421,378
Advance Company Income Tax	-	-
TDS on Other Income	-	42,632
Income Tax Deducted at Import Stage	19,392,665	108,417,563
	2,675,654,096	3,149,735,293
Less: Adjustments During The Year	-	(856,252,706)

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 30 Sep 2025

Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Closing Balance	2,675,654,096	2,293,482,587
10. Accounts & Other Receivable		
Accounts Receivable From BPDB (Note 10.1)	55,049,672,430	56,666,093,750
Other Receivable (Note 10.2)	779,311,144	666,391,336
	55,828,983,574	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	10,415,250,628	38,618,815,983
	67,081,344,378	96,563,419,629
Less: Fuel Cost Paid By BPDB	-	-
Cash Collection During The Year	(11,670,507,037)	(37,840,904,501)
6% TDS on Sales Revenue	(361,164,908)	(2,056,421,378)
Loan Adjustment (DSL BPDB)	-	-
Debt Service Liability Due (Note 10.1.1)	-	-
Closing Balance	55,049,672,430	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	38,627,575	29,499,140
Operational insurance premium (225 MW)	247,997,949	247,997,949
Operational insurance premium (450 MW-South)	146,251,452	146,251,452
Operational insurance premium (450 MW-North)	222,208,293	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)	-	-
	779,311,144	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	623,008,144	628,782,356
	623,008,144	628,782,356
Details Are In Annex 4		
12. Cash And Cash Equivalents		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
As At 30 Sep 2025

Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Cash at Bank (Annex- 3)	1,683,006,889	4,099,770,444
Cash & Cash Equivalents as Previously Reported	1,683,006,889	4,099,770,444
Exchange Gain on Cash & Cash Equivalents	-	-
	1,683,006,889	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 And 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), Contoller (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	1,455,968,022	1,940,825,705
Prior Year Adjustment For Tax		(2,730,357,673)
Others Accounts payable adjustment		2,057,653
	18,958,388,481	17,845,570,301
Less:		
Dividend Payable	-	(343,149,842)
Closing Balance	18,958,388,489	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)		

Ashuganj Power Station Company Ltd.
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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Opening Balance	533,522,016	533,522,016
Add: Addition Previous Year Current Portion	54,830,594	54,830,594
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)	15,427,939,639	15,570,049,976
IDB Loan(450 MW - North) (Note 19.2)	8,570,293,421	8,649,236,385
ADB Loan(400 MW - East) (Note 19.3)	11,976,343,232	12,077,604,384
IDB Loan(400 MW - East) (Note 19.4)	9,649,886,757	9,731,477,492
	45,624,463,051	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	(142,110,337)	669,160,323
Less: Payment During The Year	-	-
	16,807,651,644	16,949,761,981
Less: Current Portion	(1,379,712,005)	(1,379,712,005)
Non-Current Portion	15,427,939,639	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	(78,942,964)	371,721,723
Less: Payment During The Year	-	-
	9,336,729,964	9,415,672,928
Less: Current Portion	(766,436,543)	(766,436,543)
Non-Current Portion	8,570,293,421	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	(101,261,152)	476,812,220
	11,976,343,232	12,077,604,384
Less: Current Portion	-	-
Non-Current Portion	11,976,343,232	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	(81,590,735)	384,189,384
	9,649,886,757	9,731,477,492
Less: Current Portion	-	-
Non-Current Portion	9,649,886,757	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)	-	-

Ashuganj Power Station Company Ltd.
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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
MIGA Facilities (Note 20.1.3)	-	-
ONDD Facilities (Note 20.1.4)	-	-
Interest During Construction Period (IDCP) (Note 20.1.5)	-	-
Effect Of Exchange Rate Changes (Note 20.1.6)	-	-
	<u>-</u>	<u>-</u>
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)
	-	<u>311,772,313</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	26,342,205
Less: Current Portion	-	(338,114,518)
Non-Current Portion	-	<u>-</u>
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)
	-	<u>544,996,817</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	47,314,403
Less: Current Portion	-	(592,311,220)
Non-Current Portion	-	<u>-</u>
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)
	-	<u>1,065,982,497</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	90,066,787
Less: Current Portion	-	(1,156,049,284)
Non-Current Portion	-	<u>-</u>
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)
	-	<u>418,092,902</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	35,325,425
Less: Current Portion	-	(453,418,327)
Non-Current Portion	-	<u>-</u>
20.1.5 Interest During Construction Period (IDCP)		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Closing Balance	-	<u>-</u>
20.1.6 Effect Of Exchange Rate Changes		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Closing Balance	-	<u>-</u>
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)	-	-
	<u>-</u>	<u>-</u>
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)
	-	<u>389,399,320</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	30,830,640
Less: Current Portion	-	(420,229,961)
Non-Current Portion	-	<u>-</u>
20.2.2 K-Sure Facilities		
Opening Balance	-	906,824,376

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Add: Previous Year Current Portion		1,430,792,057
Less: Payment Made During The Year	-	(1,588,050,908)
		<u>749,565,525</u>
Add: IDCP Transferred From Facility	-	-
Adjustment For FC Loss	-	59,346,747
Less: Current Portion		(808,912,272)
Non-Current Portion	-	-
		<u>-</u>
20.2.3 Interest During Construction Period (IDCP)		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
Non-Current Portion	-	-
		<u>-</u>
20.2.4 Effect Of Exchange Rate Changes		
Opening Balance	-	-
Less: Transferred To Facilities	-	-
		<u>-</u>
21. Bond Payable	1,750,000,000	1,750,000,000
Details Are In Annex-5.		
22. Deferred Tax	9,684,546,380	9,796,465,284
23. Advance Land Lease Rent From UAEL		
Opening Balance	101,350,000	121,620,000
Add: Addition During The Year	-	-
	<u>101,350,000</u>	<u>121,620,000</u>
Less: Adjustment During The Year	(5,067,500)	(20,270,000)
Closing Balance	96,282,500	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	61,750,000	133,533,879
	<u>339,938,932</u>	<u>446,688,932</u>
Less: Payment Made During The Year		(168,500,000)
Closing Balance	339,938,933	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	382,171,509	2,258,691,888
	<u>2,675,759,652</u>	<u>3,149,840,849</u>
Less: TDS Adjusted During The Year		(856,252,705)
Recoverable From BPDB (Note 26.1)	-	-
Paid By Payorder	-	-
Closing Balance	2,675,759,654	2,293,588,143
26.1 Recoverable From BPDB		
Financial Year 2022-23	-	-
	<u>-</u>	<u>-</u>
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)	1,261,055,400	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+I	147,500	147,500

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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
SoD Loan from Eastern Bank Ltd.	1,116,522,861	1,227,284,955
SoD Loan from Janata Bank Ltd.	-	-
	5,012,838,769	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	-	-
	434,133,866	434,133,866
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
	3,769,035,581	11,161,209,947
Less: Payment Made During the Year (450MW South)	(2,509,644,581)	(7,392,174,366)
Less: Adjustment for FC Loss (225MW)	(12,459,601)	-
Add: Accrued Interest on ECA Loan (450 MW - South)	14,124,001	-
	(2,507,980,181)	-
Closing Balance	1,261,055,400	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	-	-
	2,200,979,142	2,200,979,142
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)	91,956,884	88,263,891
Accrued Interest on Overhauling Unit 3, 4 And 5 Foreign Loan (Note 28.2)	456,763,862	444,679,499
Accrued Interest on ADB Loan (450 MW - North) (Note 28.3)	2,374,144,292	2,236,957,019
Accrued Interest on IDB Loan (450 MW - North) (Note 28.4)	1,634,875,054	1,558,666,875
Accrued Interest on ECA Loan (450 MW - South) (Note 28.5)	-	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)	2,601,561,161	2,344,862,701
Accrued Interest on Bond (Note 28.8)	48,190,172	65,638,721
	7,242,237,484	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	3,692,993	16,416,890
	91,956,884	88,263,891
Less: Transferred to Retained Earnings	-	-
Less: Payment Made During The Year	-	-
Closing Balance	91,956,884	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	12,084,363	48,337,451
	456,763,862	444,679,499
Less: Payment During The Year	-	-
Closing Balance	456,763,862	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	137,187,273	591,896,450
	2,374,144,292	2,236,957,019
Less: Transferred To Retained Earnings	-	-
Less: Payment During The Year	-	-
Closing Balance	2,374,144,292	2,236,957,019
28.4 Accrued Interest on IDB Loan(450 MW - North)		

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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Opening Balance	1,558,666,875	1,229,865,598
Add: Addition During The Year	76,208,179	328,801,277
	<u>1,634,875,054</u>	<u>1,558,666,875</u>
Less: Transferred to Retained Earnings	-	-
Less: Payment During The Year	-	-
Closing Balance	<u>1,634,875,054</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	(14,124,001)	-
Closing Balance	<u>-</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	256,698,460	1,031,284,147
	<u>2,601,561,161</u>	<u>2,344,862,701</u>
Less: Payment During The Year	-	-
Closing Balance	<u>2,601,561,161</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	5,906	73,874,346
Bond Holders Not Collection	-	15,402
	<u>65,644,627</u>	<u>192,642,348</u>
Less: Payment During The Year	(17,454,452)	(127,003,627)
Closing Balance	<u>48,190,172</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)	1,628,017,394	1,757,253,361
Fuel Cost Payable 225 MW CCPP Project (Note 29.2)	7,464,415,513	8,446,057,976
Fuel Cost Payable 450 MW CCPP South (Note 29.3)	9,236,374,769	9,200,183,000
Fuel Cost Payable 450 MW CCPP North (Note 29.4)	9,266,383,204	9,081,650,830
Fuel Cost Payable 400 MW CCPP East (Note 29.5)	3,299,582,684	6,168,832,229
Other Accounts Payable (Note 29.6)	1,221,114,199	1,225,328,139
	<u>32,115,887,762</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	283,016,362	1,262,696,947
	<u>2,040,269,723</u>	<u>2,478,581,182</u>
Less: Payment During The Year	(412,252,329)	(721,327,821)
Closing Balance	<u>1,628,017,394</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	1,503,124,932	5,961,290,581
	<u>9,949,182,908</u>	<u>12,203,705,220</u>
Less: Payment During The Year	(2,484,767,395)	(3,757,647,244)
Closing Balance	<u>7,464,415,513</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	2,362,953,474	4,549,855,865
	<u>11,563,136,474</u>	<u>12,337,858,974</u>
Less: Payment During The Year	(2,326,761,705)	(3,137,675,974)
Closing Balance	<u>9,236,374,769</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	2,318,816,821	6,933,505,003
	<u>11,400,467,651</u>	<u>15,069,831,430</u>
Less: Payment During The Year	(2,134,084,447)	(5,988,180,600)
Closing Balance	<u>9,266,383,204</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

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Particulars	30 Sep 2025	30 Jun 2025
	BDT	BDT
Add: Addition During The Year	133,299,690	3,006,998,652
	<u>6,302,131,919</u>	<u>11,805,208,815</u>
Less: Payment During The Year	(3,002,549,235)	(5,636,376,586)
Closing Balance	<u>3,299,582,684</u>	<u>6,168,832,229</u>
29.6 Other Accounts Payable		
Receipt Against Compensation (Group Insurance)	497	497
Accounts Payable (Store Reconciliation)	31,818,502	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)	1,078,216,885	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	81,036	108,048
Other Payable	281,582	-
	<u>1,221,114,199</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 APSCL.</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. APSCL 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	74,782,186	73,652,134
Withholding Taxes	79,126,675	70,248,429
School Fund	33,669,570	33,669,570
Security Deposit (Contractors & Suppliers)	30,438,364	31,656,600
Overtime Expense Payable	11,288,295	10,121,752
Provision For Physical Inventory Verification	360,000	360,000
Provision For Audit Fees	500,000	500,000
Elegant Builders Payable	104,576	104,576
Income Tax Consultancy Fee Payable	200,000	200,000
Dividend Payable	24,679,716	-
	<u>438,943,300</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	90,853,717	223,226,009
	<u>314,079,728</u>	<u>491,332,007</u>
Less: Payment Made During The Year	-	(268,105,996)
Closing Balance	<u>314,079,728</u>	<u>223,226,011</u>

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
	BDT	BDT
32. Sales of Electricity		
Capacity Payment (Note 32.1)	3,659,225,831	4,893,665,758
Energy Payment (Fuel) (Note 32.2)	6,542,438,310	7,361,168,097
Energy Payment (O & M) (Note 32.3)	213,586,487	296,094,206
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
	10,415,250,628	13,748,024,807
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		
November		
December		
January		
February		
March		
April		
May		
June		
	78,324,464	84,158,224
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	964,585,437	956,593,515
(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		
November		
December		
January		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
February		
March		
April		
May		
June		
	1,495,033,678	1,698,120,530
(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
October		
November		
December		
January		
February		
March		
April		
May		
June		
	1,093,654,983	1,099,931,345
(V) 400 MW (East) Plant		
July	-	348,394,656
August	-	353,233,744
September	27,627,269	353,233,744
October		
November		
December		
January		
February		
March		
April		
May		
June		
	27,627,269	1,054,862,144
Less: Capacity Payment Adjustment		-
Total Capacity Payment	3,659,225,831	4,893,665,758
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		
November		
December		
January		
February		
March		
April		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
May		
June		
	255,920,188	237,077,964
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	1,513,870,315	1,603,208,605
(III) 450 MW (South) Plant		
July	788,991,462	674,795,287
August	781,129,527	715,562,882
September	736,386,552	179,380,603
October		
November		
December		
January		
February		
March		
April		
May		
June		
	2,306,507,541	1,569,738,772
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	2,332,847,241	1,973,377,512
(V) 400 MW (East) Plant		
July	-	563,570,577
August	-	676,367,084

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
September	133,293,025	737,827,583
October		
November		
December		
January		
February		
March		
April		
May		
June		
	133,293,025	1,977,765,244
Total Energy Payment (Fuel)	6,542,438,310	7,361,168,097
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		
November		
December		
January		
February		
March		
April		
May		
June		
	3,901,048	3,617,065
(II) 225 MW Plant		
July	10,157,373	11,943,294
August	11,424,424	11,054,781
September	11,221,685	11,190,535
October		
November		
December		
January		
February		
March		
April		
May		
June		
	32,803,482	34,188,610
(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		
November		
December		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
January		
February		
March		
April		
May		
June		
	59,041,919	36,047,331
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	112,668,353	91,772,130
(V) 400 MW (East) Plant		
July	-	36,062,669
August	-	44,287,883
September	5,171,685	50,118,518
October		
November		
December		-
January		-
February		-
March		-
April		-
May		-
June		-
	5,171,685	130,469,070
Total Energy Payment (O & M)	213,586,487	296,094,206
33. Cost of Sales		
Fuel Cost: Gas & Diesel (Note 33.1)	6,601,230,946	7,259,861,188
Depreciation on Plant & Machinery (Annex 1)	1,244,564,118	1,182,361,616
Repair & Maintenance (Note 33.2)	159,664,477	190,364,346
Personnel Expense (Direct) (Note 33.3)	276,652,683	260,685,550
	8,282,112,223	8,893,272,700
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		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
November		
December		
January		
February		
March		
April		
May		
June		
	283,016,362	282,797,051
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	1,503,124,932	1,611,953,020
(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		
November		
December		
January		
February		
March		
April		
May		
June		
	2,362,953,474	1,467,785,865
(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		
November		
December		
January		
February		
March		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
April		
May		
June		
	2,318,816,821	1,964,854,243
(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		
November		
December		
January		
February		
March		
April		
May		
June		
Previous Year For 400 MW (East Plant)		
	133,299,690	1,932,471,009
Total Cost of Gas	6,601,211,278	7,259,861,188
Cost of Diesel	19,666	-
Total Fuel Cost: Gas & Diesel	6,601,230,944	7,259,861,188
Repair & Maintenance		
Chemical & Gas Consumption	2,184,183	6,354,873
Lube Oil, Grease, Vaseline etc.	14,037,350	11,372,855
Spare Parts	58,145,499	43,146,030
Repair & Maintenance of Plant & Machinery	85,297,445	129,490,588
	159,664,477	190,364,346
Personnel Expense (Direct)		
Salary & Allowances (Workers)	81,398,423	79,450,862
Salary & Allowances (Officers)	80,903,576	78,906,340
APA Bonus		-
Overtime Allowance	13,801,331	10,928,557
Employer's Contribution To CPF	9,241,256	9,047,820
Festival Allowances (Workers)	4,454,786	-
Leave Encashment	16,713,735	26,011,953
Domestic Gas & Electricity For Employees	10,749,199	4,294,777
Festival Allowances (Officers)	2,961,351	
Uniform & Liveries	-	
Education Allowance	1,141,504	1,160,857
Conveyance	6,169,669	6,001,188
Bangla New Year Allowance		
Group Insurance Premium		4,697
Employees Welfare & Recreation Expenses	272,702	
Gratuity (Note 33.3.1)	47,500,000	42,500,000
Medical Expenses Re-Imbursed	1,345,151	2,378,499
	276,652,683	260,685,550
33.3.1 Gratuity		
Officers	22,500,000	20,000,000

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
Worker	25,000,000	22,500,000
Casual Employees		
	47,500,000	42,500,000
34. Other Operating Income		
Sale of Scraps	3,241,000	14,301,079
Forfeited of Pay Order	92,841	310,105
House Rent	8,100	46,946
Received Electricity Bill from House Rent		631,211
Income From Lease Rent Amortization	5,067,500	5,067,500
Income From Recruitment		2,084,400
Income From Power Plant Training Center/ Rest House		15,300
Sale of Hydrogen Gas		
Income From Life Insurance Premium		15,555
Sale of Tender Documents	10,000	8,000
Miscellaneous Income	1,189,502	1,710,263
	9,608,943	24,190,359
35. Personnel Expenses (Indirect)		
Salary & Allowances (Executive Directors)	2,951,203	2,496,299
Salary & Allowances (Workers)	9,964,202	9,708,416
Salary & Allowances (Officers)	22,615,027	19,547,697
APA Bonus	-	-
Overtime Expense	768,984	117,810
Employer's Contribution To CPF	2,223,512	2,106,546
Festival Allowances (Workers)	556,848	5,083,892
Leave Encashment	2,764,422	1,820,801
Domestic Gas & Electricity For Employees	2,343,411	11,419,844
Festival Allowances (Officers)	794,509	4,432,304
Salaries (Casual Employees)	13,463,849	13,153,329
Uniform & Liveries	-	2,387,930
Education Allowance	211,918	209,466
Conveyance	804,144	697,406
Bangla New Year Allowance	-	-
Group Insurance Premium	-	-
Employees Welfare & Recreation Expenses	90,901	45,000
Festival Allowances (Casual Employees)	367,800	-
Gratuity (Note 35.1)	14,250,000	13,000,000
Festival Allowances (Executive Directors)	-	322,316
Medical Expenses Re-Imbursed	743,214	1,105,804
	74,913,944	87,654,860
Gratuity		
Executive Directors	1,250,000	1,250,000
Officers	10,000,000	8,750,000
Office Staff	3,000,000	3,000,000
Casual Employees		
	14,250,000	13,000,000
36. Office & Other Expenses		
Director's Honorarium	367,992	192,000
Board Meeting Expenses	43,012	73,822
Committee Meeting Expenses	345,919	298,272
AGM & EGM Expenses		
Audit Fee		

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
Hospitalization Benefit	152,957	
Legal Expenses	34,500	271,572
Technical Committee Meeting Expenses		-
Advertising & Procurement Processing Expenses	1,750,439	1,118,754
Recruitment & Appointment Affairs Expenses	450,834	
Printing & Stationery	857,236	428,753
Postage, Internet & Telephone	508,725	418,075
Newspapers	74,544	60,394
Entertainment	133,364	190,311
Training & Education	230,504	258,000
Bank Charges	113,638	927,746
Travelling & Daily Allowances	1,085,054	1,219,161
Asset/Inventory Physical Verification		
Fees For Income Tax Consultants	135,000	
Defense Service Expense		1,072,173
CSR (Corporate Social Responsibilities)	2,000	413,600
Bond & Share Issue Expense		80,500
Corporate Office Maintenance (Dhaka Office)	1,186,414	988,516
a2i Program		
Covid-19 Expense		
Business Development Expense	60,000	704,871
	7,532,132	8,716,520
37. Repair & Maintenance		
Carriage Inward, Freight & Handling	1,700,027	3,015,945
Insurance Expenses (Vehicle)	-	59,627
Cleaning & Gardening	3,759,479	3,195,941
Building Maintenance	1,603,037	2,662,662
Roads & Other Civil Maintenance	-	
Electrical Maintenance	2,646,136	69,630
Rent, Rates & Taxes	4,939,904	2,870,928
Annual License Renewal Fees	4,600,000	
Consultancy Services	276,000	1,923,091
Transformer Oil, Silica Gel, Etc.	524,160	46,082
Other Operating Expenses	588,293	619,991
Repair of Office Equipment & Furniture	65,525	48,720
Fuel For Transport	2,594,737	3,346,093
Vehicle Rent	2,100,780	1,738,080
Vehicle Maintenance	689,012	1,416,162
	26,087,090	21,012,952
38. Finance Income		
Interest Income	17,223,053	57,703,278
Dividend Income	-	
	17,223,053	57,703,278
39. Financial Expenses		
Interest on Government Loan (Overhauling)	3,401,685	3,939,570
Interest on Foreign Loan (Overhauling)	8,682,677	6,698,065
Interest on 225 MW ECA Loan	15,912,938	46,571,880
Interest on 450 MW (South) ECA Loan	46,305,292	75,223,054
Interest on Bond	45,937,500	85,312,500
Interest Expense 400 MW (East) Plant	256,698,460	230,297,901
Bank Interest Expense	39,237,907	123,812,604
Interest on 450 MW (North)	217,088,445	228,571,850

Ashuganj Power Station Company Ltd.
Notes to the Financial Statements
For the Period Ended 30 Sep 2025

Particulars	3 Months Ended 30 Sep 2025	3 Months Ended 30 Sep 2024
	633,264,904	800,427,425
40. Foreign Currency Fluctuation (Gain)/Loss		
225 MW ECA Loan	(12,500,786)	43,507,602
450 MW (South) ECA Loan	-	96,340,508
ADB & IDB Loan For 450 MW (North) Plant	(221,053,300)	429,229,709
ADB & IDB Loan For 400 MW (East) Plant	(182,851,887)	355,052,208
USD Bank Account	4,102,609	(35,009,514)
	(412,303,365)	889,120,513

Ashuganj Power Station Company Ltd.
 Details of Property, Plant & Equipment and Intangible Assets
 As At 30 Sep 2025

Annex-1

Category of Assets	Cost/ Revalued Amount					Rate (%)	Accumulated Depreciation/ Amortisation				Written Down Value at 30 Sep 2025
	Opening Balance at 1 Jul 2025	Addition During the period	Transferred from Capital W/P	Sale on Disposal	Closing Balance at 30 Sep 2025		Opening Balance at 1 Jul 2025	Depreciation on Disposal	Charge for the period	Closing Balance at 30 Sep 2025	
	BDT	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	10,412,625	1,090,745,928		1,379,913,244
Plant & Machineries	117,955,968,692	3,836,000			117,959,804,692	5 - 20	41,175,846,184	1,244,564,118	42,420,410,302		75,539,394,390
Office Equipments	129,689,894	788,750			130,478,644	10 - 33.33	111,261,711	1,509,501	112,771,212		17,707,432
Vehicles	141,554,986	-			141,554,986	12.5	111,095,502	1,103,328	112,198,830		29,356,156
Furniture and fixtures	44,417,200	754,158			45,171,358	20	43,681,061	375,896	44,056,957		1,114,401
Overhauling Project	7,764,673,800				7,764,673,800	7.14	7,764,673,800	-	7,764,673,800		-
Total at 30 Sep 2025	130,572,259,341	5,378,908	-	-	130,577,638,249		50,286,891,561	-	1,257,965,468	51,544,857,029	79,032,781,220
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 30 Sep 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	1,257,965,468
Less:	
Depreciation of Plant & Machinery: COGS	1,244,564,118
Depreciation Overhauling Project: COGS	-
Depreciation: Administrative	<u>13,401,350</u>

Ashuganj Power Station Company Ltd
Details of Capital Work-in-Progress
As At 30 Sep 2025

Patuakhali 1320 MW Super Thermal Power Plant Project			Annex-2A
Particulars	1 Jul 2025	Addition	30 Sep 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		58,901,234
Entertainment	1,923,248		1,923,248
Salary and allowance	74,618,724		74,618,724
Printing and stationary	895,529		895,529
Conveyance	968,630		968,630
Office expense	15,917,040		15,917,040
Surveyor (for land acquisition)	2,692,396		2,692,396
Office furniture	464,255		464,255
Rent rates and taxes	2,171,990		2,171,990
Fuel for vehicle	1,554,960		1,554,960
Office equipment	1,563,963		1,563,963
Office rent	4,374,800	72,000	4,446,800
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	72,000	7,085,096,077

Three 600 MW CCGP Project			Annex-2B
Particulars	1 Jul 2025	Addition	30 Sep 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	30 Sep 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	30 Sep 2025
	BDT	during the period	BDT
		BDT	
Consultancy Service	8,312,631		8,312,631
Surveying & Mapping Expense	708,749	342,491	1,051,240
Printing & Stationary	46,545		46,545
Rent, Rates & Taxes	1,158,500		1,158,500
Travelling & Daily Allowance	41,000		41,000
Entertainment	69,183		69,183
Total	10,336,608	342,491	10,679,099

Ashuganj Power Station Company Ltd
Cash at bank

For the Period Ended 30 Sep 2025

Annex-3

Cash at bank on STD/SND account

SL	Bank	Branch	Types of Account	Account No.	30 Sep 2025	30 Jun 2025
					BDT	BDT
1	Agrani Bank	Principal Br	STD	0200016596751	152,347,140	152,347,140
2	Agrani Bank	Principal Br	STD	38434	3,513,137	3,513,137
3	EBL	Gulshan	STD	1041220000229	4,558,718	1,497,767
4	EXIM Bank	Ashuganj Br	STD	3040	839,241	839,241
5	HSBC	Tejgoan Br	STD	107232	2,083	2,083
6	Janata Bank	Local Office	STD	1745	25,373	25,373
7	Janata Bank	Abdul Gani Road Br.	STD	11353	546,977	546,977
8	Janata Bank	Local Office	STD	1902	3,168,332	3,168,332
9	Janata Bank	Corporate Br	STD	1065	89,146	89,146
10	Janata Bank	Corporate Br	STD	892	583,516,345	191,439,305
11	Janata Bank	Local Office	STD	100146614340	13,242	13,242
12	Rupali Bank	Rupali Sadan Corporate Br	STD	175	5,604,504	5,561,645
13	Rupali Bank	Corporate Br	STD	172	183,984	181,947
14	Sonali Bank	S.B Corporate Br	STD	1617003000082	328,119	328,119
15	Trust Bank	Ashuganj Br	STD	16	1,994,277	1,994,277
16	Sonali Bank	Ashuganj Br	STD	11	24,303	24,303
17	EXIM Bank	Ashuganj Br	STD	21352	42,667,709	40,402,789
18	Pubali Bank	Ashuganj Br	STD	42	74,387,074	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	23,202	23,202
24	Rupali Bank		FCAC	0026027000019	4,867,128	4,905,404
	Total STD/SND account (A)				878,700,035	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	137,363,541	1,288,286,536
3	HSBC	Tejgaon	PPA Proceed	19	5,720	36,845,767
4	HSBC	Tejgaon	Disbursement	69	230,104	230,104
5	HSBC	Tejgaon	PPA Proceed	70	68,727,366	2,167,341,604
6	Standard Chartered Bank	Gulshan	Disbursement	017302	2,856	2,880
7	Standard Chartered Bank	Gulshan	PPA Proceed	017303	10,686,838	23,056,580
8	Standard Chartered Bank (**)	Gulshan	DSA	017304	569,217,591	142,020,170
9	Standard Chartered Bank	Gulshan	PPA Proceed	027303	16,918,914	1,788,316
	Total in Restricted Account (B)				803,152,929	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	1,153,925	27,398,019
	Total Proceed from Bond Issue (Public Placement) (C)				1,153,925	27,398,019

Total cash at Bank (A+B+C)

1,683,006,889 4,099,770,443

Ashuganj Power Station Company Ltd

Fixed Deposit Account (FDR)

Annex - 4

For the Period Ended 30 Sep 2025

SL	Bank	Branch	Types of Account	Account No.	30 Sep 2025	30 Jun 2025
					BDT	BDT
1	ICB	Head Office	FDR		40,000,000	50,000,000
#REF!	Janata Bank	Abdul Gani Road Br.	FDR		128,668,559	128,668,559
#REF!	Janata Bank	Corporate Br	FDR		391,136,063	391,136,063
#REF!	Janata Bank	Sat Masjid Road Br	FDR		57,673,136	53,447,348
#REF!	NRBC	Principal Br	FDR		5,530,386	5,530,386
	Total in FDR Account				623,008,144	628,782,357

Ashuganj Power Station Company Ltd.

Statement of FDR

As at 30.09.2025

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)	5,530,386.19	03.01.25	03.01.26	11.25%
		Sub-Total		5,144,411		5,530,386.19			
		Grand Total		575,584,411		623,008,144			