

Third Quarter Financial Statements (Un-Audited) in the year-2022-23

Bangladesh Shipping Corporation(BSC)

BSC Bhaban, Saltgola Road, Chattogram

Bangladesh

For the Third Quarter Ended March 31,2023.

BANGLADESH SHIPPING CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023

Particulars	Notes	Amount In BDT	
		March 31,2023	June 30, 2022
Assets			
Non Current Assets			
Property, Plant & Equipment	5.00	17,881,749,144	18,241,032,175
Capital Work-in-Progress	6.00	164,655,617	164,655,617
		<u>18,046,404,761</u>	<u>18,405,687,792</u>
Current Assets			
Inventories	7.00	62,487,968	79,052,528
Short-Term Investment-Annexure-02	8.00	12,497,976,822	10,022,976,822
Trade Receivables	9.00	462,883,562	470,365,164
Advances, Deposits & Pre-payments	10.00	168,245,965	85,348,005
Other Receivables	11.00	860,135,660	622,496,066
Advance Income Taxes	12.00	373,712,032	327,822,608
Cash and Cash Equivalents	13.00	1,208,163,982	1,039,994,637
		<u>15,633,605,990</u>	<u>12,648,055,829</u>
Total Assets		<u>33,680,010,751</u>	<u>31,053,743,621</u>
Equity & Liabilities			
Equity			
Share Capital	14.00	1,525,350,400	1,525,350,400
Share Premium	15.00	4,647,680,000	4,647,680,000
Capital Reserve	16.00	130,360,425	130,360,425
Revaluation Reserve		4,076,100,142	4,076,100,142
Retained Earnings	SOCE	2,282,422,945	683,022,809
		<u>12,661,913,912</u>	<u>11,062,513,775</u>
Liabilities			
Non-current Liabilities			
Long Term Loan	17.00	15,661,714,515	15,667,837,191
Defined Benefit Obligations - Gratuity	18.00	65,090,324	44,219,805
Deferred Tax Liabilities	19.00	883,811,350	782,892,459
		<u>16,610,616,190</u>	<u>16,494,949,456</u>
Current Liabilities			
Long Term Loan - Current Portion	20.00	6,122,676	6,122,676
Creditors and Accruals	21.00	1,763,831,094	1,446,738,708
Interest on Long Term Loans	22.00	1,723,993,307	1,493,531,516
Provision for Income Tax	23.00	907,617,753	543,971,670
Dividend Payable	24.00	5,915,821	5,915,820
		<u>4,407,480,651</u>	<u>3,496,280,389</u>
Total Liabilities		<u>21,018,096,840</u>	<u>19,991,229,844</u>
Total Equity and Liabilities		<u>33,680,010,751</u>	<u>31,053,743,620</u>
Net Asset Value Per Share (NAVPS)	34.00	<u>83.01</u>	<u>72.52</u>

The annexed notes 1 to 37 form an integral part of these financial statements.

Secretary

Executive Director(Technical)

Executive Director(Commercial)

Managing Director

Signed in terms of our annexed report of even date.

Amir
24.05.2023
GM (Accounts)

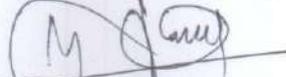
BANGLADESH SHIPPING CORPORATION
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3rd QUARTER ENDED 31 MARCH, 2023

Particulars	Notes	Amount In BDT			
		Ist July 2022 to 31 March, 23	Ist July 2021 to 31 March, 22	Ist January, 2023 to 31 March 23,	Ist January, 2022 to 31 March 22,
Revenue					
Freight Revenue	25.00	3,048,020,491	2,785,735,217	954,277,990	850,519,286
Service Revenue	26.00	647,966,200	573,481,981	278,700,544	226,377,897
		3,695,986,691	3,359,217,198	1,232,978,534	1,076,897,183
Operating Expenses					
Fleet Expenses (Direct)	27.00	1,228,506,893	1,035,911,068	455,861,755	364,768,598
Fleet Expenses (Indirect)	28.00	82,953,496	84,188,470	30,118,838	21,182,452
		1,311,460,389	1,120,099,538	485,980,593	385,951,050
Operating Profit		2,384,526,302	2,239,117,660	746,997,941	690,946,133
Other Income	29.00	555,579,384	446,692,723	201,540,467	153,745,895
		2,940,105,686	2,685,810,383	948,538,408	844,692,028
Administrative Expenses	30.00	339,135,897	313,271,739	97,404,345	120,345,917
Financial Expenses	31.00	231,934,599	231,446,473	77,311,533	77,067,469
		571,070,496	544,718,212	174,715,878	197,413,386
Net Profit Before Tax		2,369,035,190	2,141,092,171	773,822,530	647,278,642
Income Tax Expenses					
Current Tax- Annex-06	23.00	(363,646,083)	(224,812,915)	(118,046,528)	(94,771,776)
Deferred Tax	19.00	(100,918,891)	(148,675,666)	(33,372,779)	(48,004,438)
		(464,564,974)	(373,488,581)	(151,419,307)	(142,776,214)
Net Profit After Tax		1,904,470,216	1,767,603,590	622,403,223	504,502,428
Other Comprehensive Income					
Foreign operations - foreign Related Tax		-	-	-	-
Other Comprehensive Income for		-	-	-	-
Total Comprehensive Income for		1,904,470,216	1,767,603,590	622,403,223	504,502,428
Basic Earning Per Share	33.00	12.49	11.59	4.08	3.31

The annexed notes 1 to 37 form an integral part of these financial statements.



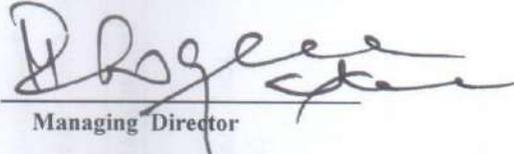
Secretary



Executive Director (Technical)



Executive Director (Commercial)



Managing Director

Signed in terms of our annexed report of even date.


 24.05.2023
 মোঃ আজমুল হক (Agents)
 মহাব্যবস্থাপক (হিসাব)

BANGLADESH SHIPPING CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE 3rd QUARTER ENDED MARCH 31, 2023

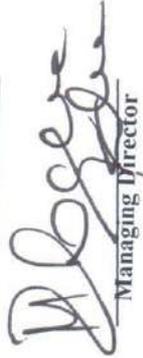
Particulars	Amount in BDT					Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	
Balance as at 01 July, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	683,022,809	11,062,513,776
Net Profit After Tax	-	-	-	-	1,904,470,216	1,904,470,216
Dividend Paid	-	-	-	-	(305,070,080)	(305,070,080)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	2,282,422,945	2,282,422,945
Total contributions and distributions	-	-	-	-	-	12,661,913,912
Balance as at 31 MARCH, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,282,422,945	12,661,913,912
Balance as at 1st July, 2021	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	(1,185,346,983)	9,194,143,984
Net Profit After Tax	-	-	-	-	2,258,016,784	2,258,016,784
Dividend Paid	-	-	-	-	(389,646,992)	(389,646,992)
Balance as at 30th June 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	683,022,809	11,062,513,776
Balance as at 1st July, 2021	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	(1,185,346,983)	9,194,143,984
Net Profit After Tax	-	-	-	-	1,767,603,590	1,767,603,590
Dividend Paid (Government)	-	-	-	-	(389,646,992)	(389,646,992)
Total contributions and distributions	-	-	-	-	-	10,572,100,582
Balance as at 31 MARCH, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	192,609,615	10,572,100,582

The annexed notes 1 to 97 form an integral part of these financial statements.


 Secretary


 Executive Director (Technical)


 Executive Director (Commercial)


 Managing Director

Signed in terms of our annexed report of even date.

Amir
 24.05.2023
 GM (Account)

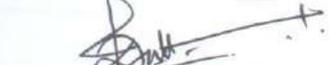
BANGLADESH SHIPPING CORPORATION
STATEMENT OF CASH FLOWS
FOR THE 3rd QUARTER ENDED MARCH 31, 2023

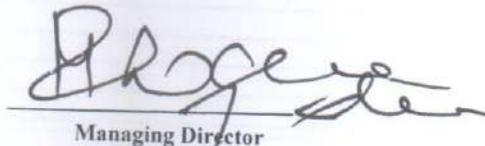
Particulars	Amount In BDT	
	01 July 2022 to 31, March 2023	01 July 2021 to 31, March 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	3,471,578,869	3,322,855,318
Cash Received from Other Income Sources	555,579,384	446,692,723
Cash Payment to Suppliers and Others	(1,008,353,557)	(1,024,815,254)
Cash Generated from/ (used in) Operations	3,018,804,697	2,744,732,787
Interest Paid	(1,472,808)	
Income Tax paid	(45,889,424)	(35,672,936)
Net cash from/(used in) Operating Activities	2,971,442,465	2,709,059,851
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(17,080,364)	(4,720,921)
Investment in Fixed Deposit Receipts	(2,475,000,000)	(1,966,178,561)
Net cash from/(used in) Investing Activities	(2,492,080,364)	(1,970,899,482)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Loan	(6,122,676)	(12,245,352)
Dividend paid	(305,070,080)	(389,646,992)
Net cash from/(used in) Investing Activities	(311,192,756)	(401,892,344)
Net Increase/ (Decrease) in Cash & Cash Equivalents	162,004,878	332,918,582
Cash & Cash Equivalents at the Beginning of the year	1,039,994,637	3,349,442
Effect of Movements In Exchange Rates on Cash Held	6,164,466	750,849,093
Cash & Cash Equivalents at the End of the year	1,208,163,981	1,087,117,117
Net Operating Cash Flows per Share (NOCFPS)	19.48	17.76

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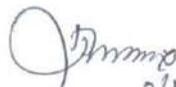

Secretary


Executive Director (Technical)


Executive Director (Commercial)


Managing Director

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24.05.2023
am (Accounts)

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
5.00	Property, Plant & Equipment		
	Historical Cost		
	Opening Balance		
	Property, Plant & Equipment	5,105,151,153	5,076,166,260
	Fleet (02 Vessels)	359,126,870	325,327,087
	Fleet (06 Vessels)	15,005,300,000	15,046,047,633
		<u>20,469,578,023</u>	<u>20,447,540,980</u>
	Addition during the year	17,080,362	22,037,040
	Disposal during the year	-	-
		<u>20,486,658,385</u>	<u>20,469,578,020</u>
	Closing Balance	<u>20,486,658,385</u>	<u>20,469,578,020</u>
	Less: Accumulated Depreciation		
	Opening Balance		
	Property, Plant & Equipment	472,338,970	439,440,952
	Fleet (02 Vessels)	190,111,481	171,265,628
	Fleet (06 Vessels)	1,566,095,395	1,116,021,396
		<u>2,228,545,846</u>	<u>1,726,727,976</u>
	Charged During the year	376,363,395	501,817,870
	Disposal during the year	-	-
		<u>2,604,909,241</u>	<u>2,228,545,846</u>
	Closing Balance	<u>2,604,909,241</u>	<u>2,228,545,846</u>
	Carrying Amount as on 31 March, 2023	<u>17,881,749,144</u>	<u>18,241,032,175</u>

***Under the project of procuring 06 (six) new vessels three (03) "Product Oil Tankers" and three (03) "Bulk Carriers" of about 39,000 DWT each, Bangladesh Shipping Corporation (BSC) has collected a 06(Six) number of ships for its fleets and added those to the "Property and Plant and Equipment". A concessional loan agreement was signed between the "Government of the People's Republic of Bangladesh" and the "Government of the People's Republic of China". The cost price and delivery date of those ships in details are mentioned below:

SL. No.	Name of Vessels	COST PRICE
1	M.V. BANGLAR JOYJATRA	2,044,240,000
2	M.V. BANGLAR SAMRIDDHI	2,044,240,000
3	M.V. BANGLAR ARJAN	2,069,540,000
4	M.T. BANGLAR AGRAJATRA	2,924,960,000
5	M.T. BANGLAR AGRADOOT	2,961,160,000
6	M.T. BANGLAR AGRAGOTI	2,961,160,000
	Total	<u>15,005,300,000</u>

6.00	Capital Work-in-Progress		
	Six Vessels Project (Note - 6.01)	161,473,955	161,473,955
	Installation of Electrical Sub Station (Note - 6.02)	3,181,662	3,181,662
		<u>164,655,617</u>	<u>164,655,617</u>

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
6.01	Six Vessels Project		
	Opening Balance	161,473,955	161,473,955
	Addition During the year	-	-
	Closing Balance	161,473,955	161,473,955
<p>*** The allocated cost of the approved six vessel project comprised of two components mentioned below:</p> <p>i) Project Aid ii) BSC's own fund</p> <p>The part of project aid within the perview of Commercial Contract between the Bangladesh Government and Chinless Exam Bank are being paid by the Bangladesh Government and at the same time the ships have already delivered to BSC. Therefore, the six vessels are added to the Property Plant and Equipment in the financial statement.</p> <p>On the other hand, BSC's own fund included Registration cost, supervision fee and Advance Income Tax are in process to the payment till today. After the total completion of capital in working progress through the project completion Report(PCR) ,the costs are added to the Property Plant and Equipment through reallocation of the cost to the ships based on the nature and Dead Weight Tonnage (DWT)</p> <p>Importantly the supplementary loan agreement (SLA) is still not made between the ministry and Bangladesh Shipping Corporation (BSC).</p>			
6.02	Installation of Electrical Sub Station		
	Opening Balance	3,181,662	3,181,662
	Addition During the Year	-	-
	Transfer to Property, Plant & Equipment	3,181,662	3,181,662
	Closing Balance	3,181,662	3,181,662
7.00	Inventories		
	Deck and Engine, Electric, Saloon Stores	10,076,499	13,389,211
	Spares	15,315,373	18,628,085
	Stock of Marine Workshop	7,729,690	7,729,690
	Stock of Stationary	379,016	379,016
	Bunker Fuel-stores	5,180,291	8,493,003
	Lub Oil	21,944,364	28,984,546
	Victualing	1,862,735	1,448,977
		62,487,968	79,052,528
8.00	Short-Term Investment-Annexure-02	12,497,976,822	10,022,976,822
9.00	Trade Receivables		
	Opening Balance	470,365,164	274,764,711
	Addition during the year	3,617,089,254	4,495,730,450
		4,087,454,418	4,770,495,160
	Realized During the year	(3,624,570,857)	(4,300,129,996)
	Closing Balance	462,883,562	470,365,164

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
	The made-up of closing trade receivables as follows:		
	Trade Debtor	95,887,384	123,440,500
	Six Vessels Charterer Account	366,996,178	346,924,664
		<u>462,883,562</u>	<u>470,365,164</u>
10.00	Advances, Deposits & Pre-payments		
	Advances (Note - 10.01)	162,719,515	79,596,555
	Deposits (Note - 10.02)	5,526,450	5,751,450
		<u>168,245,965</u>	<u>85,348,005</u>
10.01	Advances		
	Employees (Note - 10.01A)	15,363,952	13,237,077
	Other Advances (Note - 10.01B)	147,355,563	66,359,478
		<u>162,719,515</u>	<u>79,596,555</u>
10.01A	Employees		
	Officers & Staff (Shore)	13,151,992	11,788,718
	Officers & Staff (Afloat)	1,143,293	785,381
	Crew Advance	718,270	312,580
	House Building Loan	350,397	350,397
		<u>15,363,952</u>	<u>13,237,077</u>
10.01B	Other Advances		
	Masters' Control Account	72,263,234	47,773,938
	Advance to Party	75,092,329	18,585,540
		<u>147,355,563</u>	<u>66,359,478</u>
10.02	Deposits		
	Franking Machine Deposits	320,406	320,406
	Security Deposits	5,206,044	5,431,044
		<u>5,526,450</u>	<u>5,751,450</u>
11.00	Other Receivables		
	Agents Control Account (Note - 11.01)	319,499,992	319,499,992
	Charter Control Account		
	Insurance Claims (Note - 11.02)	193,598,921	14,757,731
	Rent Receivable	12,436,292	15,195,474
	War risk adjustment		
	Interest Receivable	334,600,455	273,042,869
		<u>860,135,660</u>	<u>622,496,066</u>
11.01	Agents Control Account		
	Opening Balance	319,499,992	319,499,992
	Addition During the year	-	-
		<u>319,499,992</u>	<u>319,499,992</u>
	Realized During the year	-	-
	Closing Balance	<u>319,499,992</u>	<u>319,499,992</u>
11.02	Insurance Claims		
	Medical	5,293,231	5,263,731
	Hull	188,305,690	9,494,000
		<u>193,598,921</u>	<u>14,757,731</u>

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
12.00	Advance Income Tax		
	Opening Balance	327,822,608	279,427,094
	Deducted At Source during The year	11,414,067	48,395,514
		<u>339,236,675</u>	<u>327,822,608</u>
	Adjustment during The year	-	-
		<u>339,236,675</u>	<u>327,822,608</u>
	Year Wise details are as follows:		
	2013-2014	47,283,051	47,283,051
	2014-2015	46,043,580	46,043,580
	2015-2016	27,063,612	27,063,612
	2016-2017	28,411,460	28,411,460
	2017-2018	23,578,226	23,578,226
	2018-2019	36,448,279	36,448,279
	2019-2020	31,635,119	31,635,119
	2020-2021	38,963,767	38,963,767
	2022-23	48,395,514	48,395,514
		11,414,067	
		<u>339,236,675</u>	<u>327,822,608</u>
13.00	Cash and Cash Equivalents		
	Cash in Hand (Note - 13.01)	1,227,380	676,041
	Cash at Bank (Note - 13.02)	1,206,936,601	1,039,318,596
		<u>1,208,163,982</u>	<u>1,039,994,637</u>
13.01	Cash in Hand		
	Chattogram	598,723	54,573
	Dhaka	4,514	4,514
	Khulna	93,285	93,285
	BSC M/WS	164,979	164,979
	Other:		
	Imprest Account	365,880	358,691
		<u>1,227,380</u>	<u>676,041</u>
13.02	Cash at Bank		
	Short Notice Deposit(Annexure- 03)	857,465,808	693,199,557
	Dividend Account (Note - 13.02A)	9,250,090	9,250,090
	Current Deposits-Local Currency(Annexure -04)	4,427,642	1,274,453
	Other Deposits (Note - 13.02B)	3,753,862	3,753,862
	Current Deposits - Foreign Currency (Note - 13.02C)	332,039,200	331,840,634
		<u>1,206,936,601</u>	<u>1,039,318,596</u>
13.02A	Dividend Account		
	Mutual Trust Bank Ltd. CDA Avenue A/C 0210011049		
	Mutual Trust Bank Ltd. CDA Avenue A/C 0210011343		
	Mutual Trust Bank Ltd. CDA Avenue A/C 0210018171		
	Mutual Trust Bank Ltd. CDA Avenue A/C 0320001913		
	Mutual Trust Bank Ltd. CDA Avenue A/C 131000000726	2,341,749	2,341,749
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000100921	2,071,877	2,071,877
	Southeast Bank Ltd. Agrabad Branch A/C 13100002566	783,236	783,236
	Southeast Bank Ltd. Agrabad Branch A/C 13100002575	1,614,329	1,614,329
	One Bank Ltd. CEPZ Branch A/C - 0843000000233		
	One Bank Ltd. CEPZ Branch A/C 0843000000288	2,438,899	2,438,899
	Mutual Trust Bank Ltd.Khalughat Branch 1310000140030		
		<u>9,250,090</u>	<u>9,250,090</u>

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
13.02B	Other Deposits		
	Custom Port Revolving Deposits	92,853	92,853
	Port Deposit & Revolving Deposits - Khulna	3,661,009	3,661,009
		<u>3,753,862</u>	<u>3,753,862</u>
13.02C	Current Accounts - Foreign Currency		
	HSBC Singapore	219,993,923	242,343,466
	HSBC Singapore - 003		
	HSBC Singapore (Feeder)		
	SCB Singapore -14326	111,896,579	89,348,470
	Rupali Bank, Karachi, Pakistan	88,896	88,896
	Sonali Bank Limited, Calcutta, India	59,802	59,802
		<u>332,039,200</u>	<u>331,840,634</u>

*** Due to non operation of commercial activities in those regions the account bearing with HSBC Singapore -003, HSBC Singapore (Feeder), Rupali Bank Ltd, Karachi, Pakistan and Soanli Bank Limited, Calcutta, India are in non-active position till now. But in near future, our operation will commence in above mentioned areas again.

Note No:	Particulars	Amount in BDT	
		March 31, 2023	June 30, 2022
14.00	Share Capital		
	<i>Authorised Capital</i>		
	1,000,000,000 Ordinary Shares of Tk 10 Each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
	<i>Issued, Subscribed and Paid - up Capital</i>		
	20,000,000 Ordinary Shares of Tk.10 each	200,000,000	200,000,000
	62,740,000 Ordinary Shares of Tk.10 each	627,400,000	627,400,000
	53,452,000 Ordinary Shares of Tk.10 each	534,520,000	534,520,000
	16,343,040 Ordinary Shares of Tk.10 each	163,430,400	163,430,400
		<u>1,525,350,400</u>	<u>1,525,350,400</u>
	Shareholding Position:		
	Particulars		
	Govt. Share	794,634,400	794,634,400
	Public Share	730,716,000	730,716,000
		<u>1,525,350,400</u>	<u>1,525,350,400</u>
14.01	Classification of Shares by holding at 31 MARCH, 2023		
		31-Mar-23	
	Class by number of shares	Number of Holders	Number of Shares
	Less than 500 Shares	102,035	5,728,672
	From 500 to 5,000 Shares	6,355	10,835,512
	From 5,001 to 10,000 Shares	835	6,140,348
	From 10,001 to 20,000 Shares	433	6,083,577
	From 20,001 to 30,000 Shares	121	3,050,576
	From 30,001 to 40,000 Shares	65	2,273,950
	From 40,001 to 50,000 Shares	39	1,790,526
	From 50,001 to 100,000 Shares	70	4,936,230
	From 100,001 to 1,000,000 Shares	40	8,409,316
	From 1,000,001 and Above	10	103,286,333
		<u>110,003</u>	<u>152,535,040</u>
14.02	Composition of Shareholders at 31 MARCH, 2023		
		31-Mar-23	
	Name of Shareholders	No. of Shares	
	Govt. of the People's Republic of Bangladesh	79,463,440	
	Institutes	19,970,054	
	Other Shareholders	53,101,546	
		<u>152,535,040</u>	
15.00	Share Premium	<u>4,647,680,000</u>	<u>4,647,680,000</u>
16.00	Capital Reserve		
	Danish - Grant		
	Adjusted in Year, 1982-83(Grant Portion of French Credit)	51,613,078	51,613,078
	Valuation of Donated and Impounded Vessels, Vacuators and spares	97,050,240	97,050,240
	Excess of Assets over Liabilities of Bangladesh	29,398,902	29,398,902
	Valuation of Stores Received at the Time of Delivery of Vessels	10,835,211	10,835,211
	Excess of Assets Over Liabilities at BSC's Formation	5,512,616	5,512,616
	Workshop on Incorporation of the Same in the Books of the Corporation	4,415,906	4,415,906
	Profit /(Loss) on Sale of Fixed Assets	100,395	100,395
	Penalty for Late Delivery	(86,488,461)	(86,488,461)
		17,922,538	17,922,538
		<u>130,360,425</u>	<u>130,360,425</u>

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
17.00 Long Term Loan			
	Overseas Economic Co-operation Fund, Japan (Note - 17.01)	536,003,698	536,003,698
	Bangladesh Government Loan (Note - 17.02)	103,200,000	103,200,000
	Government Loan - Marine Workshop Modernization (Note - 17.03)	17,210,817	23,333,493
	Chinese Concessional Loan (06 Vessels) (Note - 17.04)	15,005,300,000	15,005,300,000
		<u>15,661,714,515</u>	<u>15,667,837,191</u>

17.01 Overseas Economic Co-operation Fund and BD Govt. loan were shown since long time.

To buy 04 (four) fleet vessels for Bangladesh Shipping Corporation (BSC), a loan agreement of amounting 09 (nine) billion yen equivalent to BDT 60.07 crore was signed on 20th April, 1979 between the Government of Bangladesh and Overseas Economic Co-operation Fund, Japan. This loan's payback period was 30 (thirty) years including 10 years grace period with 60 (sixty) half yearly installment and interest rate was 2.75%. As per a Government order of dated 22nd June, 1997 the amount of BDT 6,46,55,302 had been converted into "SHARES". The rest of the payable loan amount is BDT 53,60,44,698 only. BSC paid to the Government a total amount of BDT 15,52,29,688.36 only as interest payment of the said loan amount. Japan Government exempted the total amount of loan and interest to the Government of Bangladesh vide a memo no. ERD/JAP-3/Miscellaneous/12/93-601; dated 13th September, 1990 of Ministry of Finance. BSC submitted an application to the Government to consider full exemption from the said loan. According to that application the Government rescheduled the loan a total amount of BDT 60.07 crore with interest rate 2.75% vide an office order Ref: Finance /FD/MC/BS/94/49; dated 09th September, 1995 of Ministry of Finance. Finally, in the 204th Board meeting of BSC Board of Directors it was approved that the rest of the payable loan amount of BDT 53,60,03,698 only shall be converted into the Government equity which was submitted to Ministry of Finance for approval. But the ministry of finance not yet approved this application and no interest on this balance have been provided 2009-2010 to till now.

17.02 The loan amounting to BDT 103,200,000 received from Bangladesh Government for payment of retirement benefits of 140 employees retired under Self-Retirement Scheme undertaken by management in 2002. The loan is repayable after 1 year grace period with interest at a rate 5%. The balance has been remained unpaid since 2002.

17.03 The loan taken from Bangladesh Government for the purpose of Modernization of BSC Marine Workshop as at 15th April, 2012. Total loan amount is BDT 79,594,785. The loan period is 15 years including 2 years grace period and interest rate is 5% per

17.04 Under the project of procuring 06 (six) new vessels three (03) "Product Oil Tankers" and three (03) "Bulk Carriers" of about 39,000 DWT each, Bangladesh Shipping Corporation (BSC) has collected 06 (six) number of ships for its fleets. A concessional Loan Agreement of an amount RMB ¥ 1,200,000,000.00 (Ren-min-bi Yuan One Billion Two Hundred Million Only) equivalent to BDT 1500.53 crore (Fifteen Hundred Crore and Fifty Three Lac only) was signed on 05th October, 2016 and 14th October, 2016 respectively between the Government of the People's Republic of Bangladesh and the Government of the People's Republic of China. The loan pay back period is 20 (twenty) years including utilization, grace and repayment period. The grace period of this loan is 05 (five) years and the interest rate is 2% per annum. Informartively, the supplementary loan agreement (SLA) is still not made between the Ministry of Finance and Bangladesh Shipping Corporation (BSC).

18.00 Defined Benefit Obligations - Gratuity

Opening Balance	44,219,805	292,675,579
Provision made during the year	37,500,003	
Payment to Employee	(16,629,484)	(35,744,054)
Create Sperate Fund in favour of Gratuity Trustee Board		(235,529,140)
Total Paid during the year		(271,273,194)
Closing Balance	<u>65,090,324</u>	<u>44,219,805</u>

*** The balance of Defined Benefit obligations- Gratuity fund as at 30 June 2021- was BDT 29, 26, 75, 579. As per decision of BSC's Board of Directors(BOD) dated 23-11-2021 the Gratuity fund has been audited up to 30 June 2022 by the Chartered Accountant Golam Kibria & Co. And Accordingly The employee Benefits (Gratuity) is funded separately from the dated of 30 June 2022. Now This Fund is directed and maintained through a separate account named as a Board of Trustee (Employee Gratuity Fund).

19.00 Deferred Tax Liability/(Assets)

Opening Balance	782,892,459	626,068,209
Increase/(Decrease) of Deferred Tax Liability	(100,918,891)	(156,824,250)
Closing Balance	<u>883,811,350</u>	<u>782,892,459</u>

****Details shown in Annexure - 5

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022
20.00	Current Portion of Long Term Loan		
	Government Loan - Marine Workshop Modernization	6,122,676	6,122,676
		<u>6,122,676</u>	<u>6,122,676</u>
21.00	Creditors and Accruals		
	Other Finance	73,410,851	37,735,848
	Owner's Control A/c	525,235,738	341,071,902
	Demurrage Payable Account - BPC	118,258,886	118,258,886
	Security Deposits (Crew)	4,241,324	3,963,120
	Security Deposits Received	94,444,515	92,234,161
	Service charge (Advertisement)	334,163	283,304
	Welfare Fund		414,013
	Bunker Adjustments Accounts	307,006,145	236,426,009
	Provision for Expenses (Note - 21.01)	640,899,472	616,351,465
		<u>1,763,831,094</u>	<u>1,446,738,708</u>
21.01	Provision for Expense		
	Salary & Allowance - Afloat	48,143,902	42,053,368
	Crew Bonus	283,816	1,074,732
	Victualing	21,066,351	22,830,562
	Provident Fund		
	Agency Commission Brokerage	9,633,874	7,869,663
	Deck Engine, Electrical & Saloon	55,028,716	55,028,716
	Spare Parts	11,986,875	11,986,875
	Operating Expenses	80,000	80,000
	Port Light Canal Custom	87,436,145	87,436,145
	Insurance	7,489,614	7,489,614
	Provision for Bad Debts (Trade Receivables)	77,529,863	77,529,863
	Provision for Bad Debts (Agent C/A) - (Note-21.01A)	92,085,869	80,104,625
	Provision for Bad Debts (Employee Advance)	587,555	587,555
	Provision for Bad Debts (Six Vessels Time Chartered Accounts-(Notes-21-01B)	16,967,340	9,700,195
	Vessel Repair & Survey Fees	102,132,621	102,132,621
	Voyage Charter Expenses	10,035,635	10,035,635
	CTM & Charter Expenses	10,063,478	10,063,478
	Share Expenses	54,367	54,367
	Audit Fee	223,000	223,000
	Telephone & Trunkcall	50,000	50,000
	Light, Power & Water	11,642,471	11,642,471
	Office General Expenses	2,187,027	2,187,027
	Internet & Website (Alpha level)	1,243,487	1,243,487
	Legal Fees	300,000	300,000
	Fresh water	739,532	739,532
	Repair and Maintainances	26,731,143	26,731,143
	Printing and Stationary	2,150,000	2,150,000
	Uniform	808,558	808,558
	Fleet Communication		
	Office Machinery and Equipment's	2,705,933	15,912,227
	Hatch cleaning	67,252	67,252
	Profit Bonus	35,026,676	21,820,382
	Advertisement	1,500,000	1,500,000
	Medical Expenses	567,160	567,160
	BSC Marine Workshops	855,213	855,213
	Travelling (Afloat)	3,496,000	3,496,000
		<u>640,899,472</u>	<u>616,351,465</u>

Note No:	Particulars	Amount In BDT	
		March 31, 2023	June 30, 2022

21.01A Provision for Bad Debts (Agent C/A)

***An amount of BDT. 319,499,992 under "Agents Control Account" have been carried forward since 2006-2007 under the head of Other Receivable, which indicates doubtful of recovery. In the current financial year 2021-2022 provision for bad debts have been charged 5% on above said amount as per section -21(2) of Bangladesh Shipping Corporation Act-2017.

21.01B Provision for Bad Debts (SIX Vessels Time Charterd Accounts)

***An amount of BDT. 19,40,03,916/- under Trade debtors (Six Vessels Time Charterd Account) have been carried forward since last Three years under the head of BSC Six Vessels Chartered Accounts, which indicates doubtful of recovery. In the current financial year 2021-2022 provision for bad debts have been charged 5% on above said amount as per section -21(2) of Bangladesh Shipping Corporation Act-2017.

22.00 Interest on Long Term Loans

Overseas Economic Co-operation Fund, Japan	319,826,404	319,826,404
Bangladesh Government Loan	113,262,000	109,392,000
Government Loan - Marine Workshop Modernization	18,967,250	17,455,253
Chinese Concessional Loan	1,271,937,653	1,046,857,859
	<u>1,723,993,307</u>	<u>1,493,531,516</u>

23.00 Provision for Income Tax

Opening Balance	543,971,670	228,150,368
Provision made During the Year	363,646,083	315,821,303
	<u>907,617,753</u>	<u>543,971,670</u>
Paid During the Year	-	-
Closing Balance	<u>907,617,753</u>	<u>543,971,670</u>

Year wise details are as follows:

Income year (2012-2013)	16,429,813	16,429,813
Income year (2013-2014)	8,886,995	8,886,995
Income year (2014-2015)	14,609,942	14,609,942
Income year (2015-2016)	25,175,725	25,175,725
Income year (2016-2017)	24,006,064	24,006,064
Income year (2017-2018)	31,994,661	31,994,661
Income year (2018-2019)	36,448,279	36,448,279
Income year (2019-2020)	31,635,120	31,635,120
Income year (2020-2021)	38,963,767	38,963,767
Income year (2021-2022)	315,821,303	315,821,303
Income year (2022-2023)	363,646,083	
	<u>907,617,754</u>	<u>543,971,671</u>

*Provision for Income Tax calculated on the base of Corporate Tax. Advance Tax & Minimum Tax whichever is higher.

24.00 Dividend Payable

Opening Balance	5,915,821	27,049,910
Declared During the Year	87,685,920	87,685,920
	<u>93,601,741</u>	<u>114,735,830</u>
Paid During the Year	(87,685,920)	(70,472,733)
Closing Balance	<u>5,915,821</u>	<u>5,915,821</u>

Year wise details are as follows:

Dividend (2018-2019)	1,842,731	1,842,731
Dividend (2019-2020)	2,066,290	2,066,290
Dividend (2020-21)	2,006,799	2,006,799
	<u>5,915,820</u>	<u>5,915,820</u>

Note No:	Particulars	Amount In BDT			
		Ist July 2022 to 31 March, 23	Ist July 2021 to 31 March, 22	Ist January, 2023 to 31 March 23,	Ist January, 2022 to 31 March 22,
25.00	Freight Revenue				
	Lighterage	686,905,935	542,360,765	304,420,747	140,211,502
	Time Charter (Five Vessels)	2,361,114,556	2,243,374,452	649,857,243	710,307,784
		3,048,020,491	2,785,735,217	954,277,990	850,519,286
	In the Period of third quarter of the financial year 2022-23 compared to the same period of the last year, the freight revenue has increased remarkably due to the increased of the Litrerage income.				
26.00	Service Revenue				
	Address Commission	406,903,181	414,095,674	180,035,196	188,942,615
	Service Charges	238,266,819	153,098,206	98,349,148	33,744,112
	Berthing Right Charges	2,796,200	6,288,101	316,200	3,691,170
		647,966,200	573,481,981	278,700,544	226,377,897
27.00	Fleet Expenses (Direct)				
	Salary and Allowances (Afloat)	315,879,423	268,496,340	115,288,978	98,456,527
	Fuel, Oil and Water	213,990,043	111,917,841	106,480,296	45,237,000
	Insurance	102,877,618	100,804,468	9,943,249	32,822,104
	Agency Commissions & Brokerage	5,113,007	4,505,775	2,111,362	2,296,623
	Deck and Engine Expenses	41,959,640	34,128,764	18,920,214	12,190,289
	Fleet Communication	1,688,703		1,688,703	
	Hatch Cleaning	774,830	551,308	252,003	516,300
	Port, Canal and Custom Dues	10,766,820	16,898,447	474,538	2,839,150
	Spares parts	55,760,755	31,644,229	12,821,583	11,126,325
	Vessel Repairs & Survey Fees	87,939,636	75,009,418	57,747,068	27,948,356
	Victualing Expenses	39,377,542	39,470,694	12,853,534	13,812,396
	Depreciation	351,689,886	351,689,889	117,229,962	117,229,963
	Operating Sundry Expenses	688,990	793,895	50,265.00	293,565
		1,228,506,893	1,035,911,068	455,861,755	364,768,598
28.00	Fleet Expenses (Indirect)				
	Salary and Allowances	446,721	10,575,322		
	Medical Expenses	2,410,714	1,516,512	966,562	366,316
	DPA Audit inspection	301,625			
	Repatriation Expenses	44,054,413	49,131,607	14,399,904	15,754,519
	VAT (Service Charges)	35,740,023	22,965,029	14,752,372	5,061,617
		82,953,496	84,188,470	30,118,838	21,182,452

Note No:	Particulars	Amount In BDT			
		Ist July 2022 to 31 March, 23	Ist July 2021 to 31 March, 22	Ist January , 2023 to 31 March 23,	Ist January, 2022 to 31 March 22,
29.00	Other Income				
	Difference in Exchange Gain	6,164,466	3,349,442	5,147,158	1,479,245
	Interest Income - On FDR	478,980,092	374,710,127	175,848,408	131,428,538
	Misc. Receipt- Scrap, Tender, Bond Money etc.	3,676,156	2,787,717	245,134.00	968,709
	Bank Interest	5,859,369	6,237,228		
	Rent Rates Income	60,899,301	59,608,209	20,299,767.00	19,869,403
		<u>555,579,384</u>	<u>446,692,723</u>	<u>201,540,467</u>	<u>153,745,895</u>
	*** In the Third Quarter of 2022-23 compared to that of 2021-22, other incomes have been increased due to more investment of short term deposit (FDR)				
30.00	Administrative Expenses				
	Office General Expenses	238,667,723	227,127,663	58,875,428	88,512,688
	Difference in Exchange Expenses	2,133,392			
	Function and Celebration	2,784,132	3,968,323	1,188,446	1,679,096
	Gratuity	37,500,003	39,706,000	12,500,001	12,353,000
	Insurance - Shore Assets	9,155	86,166		
	Professional Expenses	41,400	361,930	41,400	202,080
	Bad debt Expenses	19,248,391	13,238,937	6,414,797	4,412,979
	Share Expenses	12,188,202	5,302,909	10,148,345	5,177,224
	Audit Fee- RPO	237,250	154,925		89,925
	Recruitment Expenses	1,652,740	223,500	11,425.00	223,500
	Depreciation	24,673,509	23,101,386	8,224,503	7,695,425
		<u>339,135,897</u>	<u>313,271,739</u>	<u>97,404,345</u>	<u>120,345,917</u>
31.00	Financial Expenses				
	Interest on Bangladesh Government Loan	3,870,000	3,870,000	1,290,000	1,290,000
	Interest on Marine Workshop Modernization	2,984,805	2,496,673	994,935	750,869
	Interest on Chinese Concessional Loan	225,079,794	225,079,800	75,026,598	75,026,600
		<u>231,934,599</u>	<u>231,446,473</u>	<u>77,311,533</u>	<u>77,067,469</u>

Note No:	Particulars	Amount In BDT			
		1st July 2022 to 31 March, 23	1st July 2021 to 31 March, 22	1st January, 2023 to 31 March 23,	1st January, 2022 to 31 March 22,
32.00	Reconciliation of Net Income with Cash Flows from Operating Activities				2,137,742,729
	Net Profit Before Tax	2,362,870,724			
	Adjustments for:				374,791,275
	Depreciation Expense	376,363,395			3,349,442
	Foreign Exchange (Gain)/Loss	6,164,466			378,140,717
		<u>382,527,861</u>			
	Changes in Working Capital :				17,863,241
	Trade and Other Receivables	(230,157,992)			(2,922,474)
	Inventories	16,564,560			(184,848,748)
	Advances, Deposits and Prepayments	(82,897,960)			13,438,780
	Defined Benefit Obligation - Gratuity	20,870,519			157,736,188
	Creditors and Accruals	317,092,386			227,582,355
	Interest Payable	231,934,599			<u>228,849,342</u>
		<u>273,406,112</u>			<u>2,744,732,788</u>
	Cash Generated from/(used in) Operations	3,018,804,697			
	Interest Paid	(1,472,808)			(35,672,936)
	Income Tax Paid	(45,889,424)			<u>(35,672,936)</u>
		<u>(47,362,232)</u>			<u>2,709,059,852</u>
	Net Cash from/(used in) Operating Activities	2,971,442,465			
33.00	Basic Earning Per Share (EPS)				
	Net Profit After Tax	1,904,470,216	1,767,603,590	622,403,223.00	504,502,428
	Number of Ordinary Shares During the Period	152,535,040	152,535,040	152,535,040	152,535,040
		<u>12.49</u>	<u>11.59</u>	<u>4.08</u>	<u>3.31</u>
34.00	Net Asset Value Per Share (NAVPS)				
	Total Assets	33,680,010,751			31,053,743,621
	Total Liabilities	(21,018,096,840)			(19,991,229,844)
	Net Assets Value	<u>12,661,913,911</u>			<u>11,062,513,777</u>
	Number of Ordinary Shares During the Period	152,535,040			152,535,040
	Net Asset Value Per Share	<u>83.01</u>			<u>72.52</u>
35.00	Net Operating Cash Flows per Share (NOCFPS)				
	Net cash from/(used in) Operating Activities	2,971,442,465			2,709,059,852
	Number of Ordinary Shares During the Period	152,535,040			152,535,040
	Net Operating Cash Flows per Share	<u>19.48</u>			<u>17.76</u>

*** Net Operating Cash Flow Per Share (NOCFPS) increases 1.72 (19.48-17.76) due to more generated cash inflow from customer compared to the less payment of supplier in the Third Quarter of 2022-23.

36.00 **Operation Segments**

Particulars	Address Commission & Service Charge and	Own Vessels	Fluctuation gain, Building Rent, & others	Interest On FDR	TOTAL
Operating Income	647,966,200	3,048,020,491			3,695,986,691
Operating Expenses	-	-	-	-	(1,311,460,389)
Operating Income/(Loss)			-	-	2,384,526,302
Other Income	-	-	76,599,292	478,980,092	555,579,384
Other Expenses	-	-	-	-	(571,070,496)
Net Income/(Loss)	647,966,200	3,048,020,491	76,599,292	478,980,092	2,369,035,189

37.00 **Related Party Transactions**

During this Period, the corporation had not occurred any number of transaction with related party in the normal course of business.

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF SHORT TERM INVESTMENT
AS AT MARCH 31, 2023

Annexure-02

Sl No.	Bank Name	Account Numbers	March 31, 2023	June 30, 2022
1	Agrani Bank Limited	Various	748,064,398	433,326,958
2	Basic Bank Limited	Various	1,330,787,281	1,210,787,281
3	Bangladesh Krishi Bank Limited	Various		50,000,000
4	Janata Bank Limited	Various	4,597,041,198	4,106,778,638
5	Rupali Bank Limited	Various	5,822,083,946	4,222,083,946
Total			12,497,976,822	10,022,976,822

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF SHORT NOTICE DEPOSITS
AS AT MARCH 31, 2023

Annexure-3

Sl No.	Bank Name	Branch Name	Account Number	March 31, 2023	June 30, 2022
1	Agrani Bank Limited	Agrabad	0200-011798943	471,976,406	3,673,494
2	Agrani Bank Limited	Khulna	0200-02171572	24,524	24,524
3	Agrani Bank Limited	Port	0200-001988265	113,015,280	428,550,190
4	Dhaka Bank Limited	Andarkilla	0271-500001001	676,420	676,420
5	Dhaka Bank Limited	Foreign Exchan	2031-500001682	2,276,772	123,228
6	Dhaka Bank Limited	Foreign Exchan	2031-500001694	9,870,250	10,170,250
7	Dhaka Bank Limited	Foreign Exchan	2031-500001708	184,472	684,472
8	Eastern Bank Limited	Khulna Branch	2001-040000133	2,333	2,333
9	Eastern Bank Limited	Agrabad	0011-040000499	366,714	366,714
10	HSBC Bank Limited	Agrabad	004-091633067	20,310,538	51,610,104
11	Janata Bank Limited	Khulna	0100-009181045	4,848	4,848
12	Janata Bank Limited	Port	0100-005261583	76,234,907	61,773,804
13	Janata Bank Limited	Port	Old(349)0100-005261214	12,334	12,334
14	Janata Bank Limited	Port	0100-005261435	301,780	301,780
15	One Bank Limited	EPZ	0843-000000049	84,849,107	62,467,074
16	Pubali Bank Limited	Agrabad	0332-102000044	415,041	415,041
18	Rupali Bank Limited	-	240000202	91,267	91,267
19	Rupali Bank Limited	BSC M/W	1404-024000001	4,125,453	4,125,453
20	Sonali Bank Limited	Agrabad Corp.	0801-136000195	576,054	576,054
21	Sonali Bank Limited	Dhaka	1604-836000369	232,624	(116,312)
22	Standard Chartered Bank	Agrabad	0224-7525101	171,880	171,880
23	Standard Chartered Bank	Agrabad	3224-7525101	41,538,233	12,890,963
24	Islami Bank Ltd	Agrabad	20501030900010100	29,647,949	54,043,019
25	Pubali Bank Limited	Khulna	11	3	3
25	Trust Bank Limited	Dilkhusha Bran	Various	560,620	560,620
Total				857,465,808	693,199,559

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF CURRENT DEPOSIT
AS AT MARCH 31, 2023

Annexure- 4

Sl No.	Bank Name	Branch Name	Account Number	March 31, 2023	June 30, 2022
1	SBAC Bank Ltd.	Dhaka	0067111001078	45,817	45,817
2	Agrani Bank Limited	Agrabad	0200-011798942	171,313	171,313
3	Agrani Bank Limited	Khulna	0200-002165233	6,968	6,968
4	Agrani Bank Limited	Port Corporate	0200-001985848	1,041,522	(4,263,146)
5	Eastern Bank Limited	Agrabad	0011-060005899	563	563
6	Eastern Bank Limited	Khulna	2001-060000637	21,750	21,750
7	Janata Bank Limited	Khulna	0100008790340	276,706	276,706
8	Janata Bank Limited	Port Corporate	0100-005356291	46,386	46,386
9	Janata Bank Limited	Port Corporate	0100-005231048	165,325	(1,633,266)
10	Janata Bank Limited	Port Corporate	0100-005301828	79,142	79,142
11	Janata Bank Limited	Port Corporate	0100-005356495	118,837	118,837
	Premier Bank Ltd	Agrabad	1855	50,000	
12	Pubali Bank Limited	BSC M.W	0332-901034085	293	293
13	Pubali Bank Limited	Agrabad	0332-901016937	29,411	29,411
14	Pubali Bank Limited	Khulna	0886-901015934	131,134	131,134
15	Rupali Bank Limited	BSC M.W	1404-020000499		
16	Sonali Bank Limited	Dhaka	1621-200001645	365,836	365,836
17	Sonali Bank Limited	Dhaka	1604-833002731	925,978	925,978
18	Islami Bank Ltd	Agrabad	1030100609107	17,140	17,142
19	Standard Chartered Bank L	Agrabad	0124-7525101	206,264	206,264
20	Pubali Bank Limited	BSC M.W	4993	727,257	4,727,257
Total				4,427,642	1,274,385

BANGLADESH SHIPPING CORPORATION
DEFERRED TAX
FOR THE 3rd QUARTER ENDED MARCH 31, 2023

Deferred tax (assets)/ Liability recognized in accordance with the provision of IAS-12, is arrived as follows:

Annexure- 05

Particulars	Amount In BDT	
	March 31, 2023	June 30, 2022
Opening Balance	782,892,459	626,068,209
	(100,918,891)	(156,824,250)
Closing Balance	<u>883,811,350</u>	<u>7,828,924,607</u>

Reconciliation of Deferred Tax Liabilities/ (Assets) are as follows:

Deferred Tax Liability/(Assets)	Carrying Amount	Tax Base	Temporary Differences
At MARCH 31, 2023			
Property, Plant & Equipment (Except Land)	14,044,842,844	9,373,525,142	4,671,317,702
Liability to Employees (Gratuity)	(65,090,323)	-	(65,090,323)
Bad Debt Provision	(187,170,627)	-	(187,170,627)
Net Temporary Differences	<u>13,792,581,894</u>	<u>9,373,525,142</u>	<u>4,419,056,752</u>
Applicable Tax Rate			20%
Deferred Tax Liability/ (Assets)			<u>883,811,350</u>

Deferred Tax Liability/ (Assets)	Carrying Amount	Tax Base	Temporary Differences
At June 30, 2022			
Property, Plant & Equipment (Except Land)	14,410,182,173	10,283,577,833	4,126,604,340
Liability to Employees (Gratuity)	(44,219,805)	-	(44,219,805)
Bad Debt Provision	(167,922,238)	-	(167,922,238)
Net Temporary Differences	<u>14,198,040,130</u>	<u>10,283,577,833</u>	<u>3,914,462,297</u>
Applicable Tax Rate			20.0%
Deferred Tax Liability/ (Assets)			<u>782,892,459</u>

Statement of Income Tax Provision:

Computation of Total Income

		Amount in BDT.
		31.03.2023
Accounting Profit Before Tax		773,822,530.00
<u>Add: Inadmissible Expenses</u>		
Accounting Depreciation		125,454,465.00
		125,454,465.00
<u>Less : Expenses Admissible But Not Shown</u>		
Depreciation as per 3rd Schedule		309,044,351.00
		309,044,351.00
Total Taxable Income/(Loss)		590,232,644.00
<u>Current Tax charge During the Year</u>		
01. Regular Tax Liability	20.0%	118,046,528.80
02. Minimum Tax on Turnover	0.60%	13,089,101.65
03. Advance Income Tax		45,889,423.99
Current Tax Liability U/S 82 C (8) (higher one among i, ii and iii)		118,046,528.80