

Half yearly Financial Statements (Un- Audited)

Of

Bangladesh Shipping Corporation (BSC)

BSC Bhaban, Saltgola Road, Chattogram

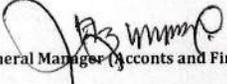
Bangladesh

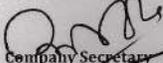
For The half yearly Ended December 31, 2024.

Bangladesh Shipping Corporation
Statement of Financial Position
As at 31th December, 2024

Particulars	Notes	Amount In BDT	
		December 31,2024	June 30, 2024
Assets			
Non Current Assets			
Property, Plant & Equipment	5.00	15,476,215,816	15,833,158,193
Non Current Assets held for sale and discontinued operation	5.01	162,884,384	
		15,639,100,200	15,833,158,193
Current Assets			
Inventories	6.00	131,819,254	131,586,514
Short-Term Investment-Annexure-02	7.00	15,437,496,844	18,007,496,844
Trade Receivables	8.00	689,973,401	688,305,249
Advances, Deposits & Pre-payments	9.00	221,829,333	249,057,684
Other Receivables	11.00	682,775,495	924,431,276
Advance Income Taxes	12.00	611,759,758	485,496,120
Cash and Cash Equivalents	13.00	2,587,883,123	1,795,763,160
		20,363,537,208	22,282,136,847
Total Assets		36,002,637,409	38,115,295,040
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	233,560,425	233,560,425
Revaluation Reserve		4,076,100,142	4,076,100,142
Retained Earnings	SOCE	4,111,043,948	5,070,983,332
		14,593,734,915	15,553,674,298
Liabilities			
Non-current Liabilities			
Long Term Loan	17.00	15,552,391,839	15,552,391,839
Defined Benefit Obligations - Gratuity	18.00	7,516,709	7,791,341
Deferred Tax Liabilities	19.00	764,209,297	772,570,986
		16,324,117,845	16,332,754,166
Current Liabilities			
Long Term Loan - Current Portion	20.00	6,122,676	6,122,676
Creditors and Accruals	21.00	2,822,581,022	2,287,235,411
Interest on Long Term Loans	22.00	526,801,508	2,568,458,451
Provision for Income Tax	23.00	1,718,387,161	1,356,157,757
Dividend Payable	24.00	10,892,282	10,892,282
		5,084,784,650	6,228,866,577
Total Liabilities		21,408,902,494	22,561,620,743
Total Equity and Liabilities		36,002,637,409	38,115,295,041
Net Asset Value Per Share (NAVPS)	34.00	95.67	101.97

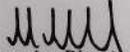
The annexed notes 1 to 41 form an integral part of these financial statements.


General Manager (Accounts and Finance)


Company Secretary


Executive Director (Technical)

BSC, Chattogram & Member, Board of Directors


Managing Director
BSC, Chattogram &
Member, Board of Directors

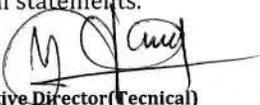
Bangladesh Shipping Corporation
Statement of Profit or Loss and Other Comprehensive Income
For the half year ended 31th December, 2024

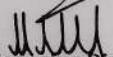
Particulars	Notes	Amount In BDT			
		1st July, 2024 to 31 December, 2024	1st July, 2023 to 31 December, 2023	1st October, 2024 to 31 December, 2024	1st October, 2023 to 31 December, 2023
Revenue					
Freight Revenue	25.00	2,582,790,564	1,913,386,947	1,231,940,749	950,862,261
Service Revenue	26.00	385,246,976	350,252,566	228,952,456	211,431,791
		2,968,037,540	2,263,639,513	1,460,893,205	1,162,294,052
Operating Expenses					
Fleet Expenses (D)	27.00	1,261,751,876	896,052,371	723,675,654	460,999,075
Fleet Expenses (In	28.00	38,813,928	61,527,106	25,082,835	30,966,327
		1,300,565,804	957,579,477	748,758,489	491,965,402
Operating Profit		1,667,471,736	1,306,060,036	712,134,716	670,328,650
Other Income	29.00	733,893,666	427,032,447	416,169,596	213,732,891
		2,401,365,402	1,733,092,483	1,128,304,312	884,061,541
Administrative Ex	30.00	240,578,630	254,328,622	148,285,755	148,549,080
Financial Expense	31.00	366,409,840	377,122,860	183,204,920	188,561,430
		606,988,470	631,451,482	331,490,675	337,110,510
Net Profit Before Tax		1,794,376,932	1,101,641,001	796,813,637	546,951,031
Income Tax Expenses					
Current Tax	23.00	(364,941,406)	(49,465,890)	(261,387,602)	(23,966,046)
Deferred Tax	19.00	8,361,689	(47,491,840)	1,811,442	(21,417,831)
		(356,579,716)	(96,957,730)	(259,576,160)	(45,383,877)
Net Profit After Tax		1,437,797,216	1,004,683,271	537,237,477	501,567,154
Total Comprehensive Inc		1,437,797,216	1,004,683,271	537,237,477	501,567,154
Basic Earning Pe	33.00	9.35	6.59	3.52	3.29

The annexed notes 1 to 41 form an integral part of these financial statements.


General Manager (Accounts and Finance)


Company Secretary


Executive Director (Technical)
BSC, Chattogram & Member, Board of Directors


Managing Director
BSC, Chattogram &
Member, Board of Directors

BANGLADESH SHIPPING CORPORATION
Statement of Changes in Equity

For the half year ended 31th December, 2024

Particulars	Amount in BDT					
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	Total Equity
Balance as at 01 July, 2024	1,525,350,400	4,647,680,000	4,076,100,142	233,560,425	5,070,983,332	15,553,674,299
Net Profit After Tax	-	-	-	-	1,437,797,216	1,437,797,216
Other comprehensive income	-	-	-	-	-	-
Prior Adjustments	-	-	-	-	(2,344,446,559)	(2,344,446,559)
Total comprehensive income for the year	1,525,350,400	4,647,680,000	4,076,100,142	233,560,425	4,164,333,989	14,647,024,955
Transactions with owners of the corporation	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-
Dividend	-	-	-	-	(53,290,041)	(53,290,041)
Total contributions and distributions	-	-	-	-	-	-
Balance as at 31 December, 2024	1,525,350,400	4,647,680,000	4,076,100,142	233,560,425	4,111,043,948	14,593,734,911
Balance as at 01 July, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,355
Net Profit After Tax	-	-	-	-	1,004,683,272	1,004,683,272
Prior Adjustments	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	3,845,551,655	14,225,042,622
Transactions with owners of the corporation	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-
Dividend Paid	-	-	-	-	(375,780,748)	(375,780,748)
Total contributions and distributions	-	-	-	-	3,469,770,907	(375,780,748)
Balance as at 31 December, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	3,469,770,907	13,849,261,874

The annexed notes 1 to 41 form an integral part of these financial statements.

General Manager (Accounts and Finance)

Company Secretary

Executive Director (Technical)
 BSC, Chattogram & Member, Board of Directors

Managing Director
 BSC, Chattogram & Member, Board of Directors

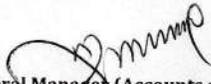
Bangladesh Shipping Corporation

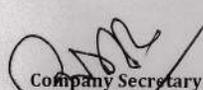
Statement Of Cash Flows

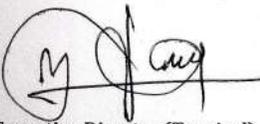
For the half year ended 31th December, 2024

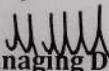
Particulars	Amount In BDT	
	December 31, 2024	December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	3,334,288,807	2,454,005,747
Cash Received from Other Income and Other Sources	733,893,666	427,032,447
Cash Payment to Suppliers and Others	(876,680,498)	(415,039,862)
Cash Generated from/ (used in) Operations	3,191,501,974	2,465,998,332
Interest Paid		
Income Tax paid	(126,263,638)	(49,465,890)
	(126,263,638)	(49,465,890)
Net cash from/(used in) Operating Activities	3,065,238,337	2,416,532,442
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(403,724,831)	(187,490,147)
Investment for project security		(5,650,000,000)
Investment in Fixed Deposit Receipts	2,570,000,000	3,511,784,008
Net cash from/(used in) Investing Activities	2,166,275,169	(2,325,706,139)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Loan	(4,386,103,501)	
Dividend paid	(53,290,041)	(375,780,748)
Net cash from/(used in) Financing Activities	(4,439,393,542)	(375,780,748)
Net Increase/ (Decrease) in Cash & Cash Equivalents	783,460,757	1,687,052,333
Cash & Cash Equivalents at the Beginning of the year	1,795,763,160	
Effect of Movements In Exchange Rates on Cash Held	8,659,206	(1,530,821)
Cash & Cash Equivalents at the End of the year	2,587,883,123	1,400,567,067
Net Operating Cash Flows per Share (NOCFPS)	20.10	15.84

The annexed notes 1 to 41 form an integral part of these financial statements.


General Manager (Accounts and Finance)


Company Secretary


Executive Director (Technical)
BSC, Chattogram & Member, Board of Directors


Managing Director
BSC, Chattogram &
Member, Board of Directors

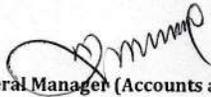
Bangladesh Shipping Corporation

Statement Of Cash Flows

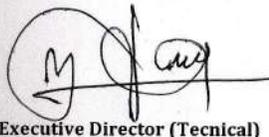
For the half year ended 31th December, 2024

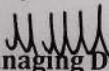
Particulars	Amount In BDT	
	December 31, 2024	December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	3,334,288,807	2,454,005,747
Cash Received from Other Income and Other Sources	733,893,666	427,032,447
Cash Payment to Suppliers and Others	(876,680,498)	(415,039,862)
Cash Generated from/ (used in) Operations	3,191,501,974	2,465,998,332
Interest Paid		
Income Tax paid	(126,263,638)	(49,465,890)
	(126,263,638)	(49,465,890)
Net cash from/(used in) Operating Activities	3,065,238,337	2,416,532,442
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(403,724,831)	(187,490,147)
Investment for project security		(5,650,000,000)
Investment in Fixed Deposit Receipts	2,570,000,000	3,511,784,008
Net cash from/(used in) Investing Activities	2,166,275,169	(2,325,706,139)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Loan	(4,386,103,501)	
Dividend paid	(53,290,041)	(375,780,748)
Net cash from/(used in) Financing Activities	(4,439,393,542)	(375,780,748)
Net Increase/ (Decrease) in Cash & Cash Equivalents	783,460,757	1,687,052,333
Cash & Cash Equivalents at the Beginning of the year	1,795,763,160	
Effect of Movements In Exchange Rates on Cash Held	8,659,206	(1,530,821)
Cash & Cash Equivalents at the End of the year	2,587,883,123	1,400,567,067
Net Operating Cash Flows per Share (NOCFPS)	20.10	15.84

The annexed notes 1 to 41 form an integral part of these financial statements.


General Manager (Accounts and Finance)


Company Secretary


Executive Director (Technical)
BSC, Chattogram & Member, Board of Directors


Managing Director
BSC, Chattogram &
Member, Board of Directors

Bangladesh Shipping Corporation

Notes to the Financial Positions

For the half year ended 31th December, 2024

Notes No:	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
5.00	Property, Plant & Equipment		
	Historical Cost		
	Opening Balance		
	Property, Plant & Equipment	5,209,025,812	5,134,226,691
	Fleet (02 Vessels)		394,977,759
	Fleet (06 Vessels)	13,148,261,535	13,095,621,630
		18,357,287,347	18,624,826,080
	Addition during the year	32,401,880	132,695,196
	Disposal during the year		
		18,389,689,227	18,757,521,276
	Closing Balance	18,389,689,227	18,757,521,276
	Less: Accumulated Depreciation		
	Opening Balance		
	Property, Plant & Equipment	545,864,379	505,291,514
	Fleet (02 Vessels)		210,598,110
	Fleet (06 Vessels)	2,148,937,011	1,749,594,550
		2,694,801,390	2,465,484,174
	Charged During the year	218,672,021	458,878,909
	Disposal during the year		
		2,913,473,411	2,924,363,083
	Closing Balance	2,913,473,411	2,924,363,083
	Carrying Amount as on 31 December, 2024	15,476,215,816	15,833,158,193
5.01	Non Current Assets held for sale and discontinue Operation		
	Fleet (02 Vessels)(Balance)	402,435,037	
	(-) Accumulated Depreciation	(239,550,653)	
	Carrying Amount as on 31 December, 2024	162,884,384	
	***Details shown in Annexure - 6		
6.00	Inventories		
	Deck and Engine, Electric, Saloon Stores	38,992,941	38,992,941
	Spares	37,176,806	37,176,806
	Stock of Marine Workshop	6,133,321	6,133,321
	Stock of Stationary	494,690	494,690
	Bunker Fuel-stores	18,424,667	18,424,667
	Lub Oil	22,979,067	26,907,307
	Victualing	7,617,762	3,456,782
		131,819,254	131,586,514
7.00	Short-Term Investment-Annexure-02	15,437,496,844	18,007,496,844

Notes No:	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
8.00	Trade Receivables		
	Opening Balance	688,305,249	373,273,257
	Addition during the year	2,944,862,774	4,819,184,839
		3,633,168,023	5,192,458,096
	Realized During the year	(2,943,194,622)	(4,504,152,847)
	Closing Balance	689,973,401	688,305,249
	The made-up of closing trade receivables as follows:		
	Trade Debtor	262,770,796	502,024,509
	Six Vessels Charterer Account	427,202,605	186,280,740
		689,973,401	688,305,249
9.00	Advances, Deposits & Pre-payments		
	Advances (Note - 9.01)	216,005,016	243,233,367
	Deposits (Note - 10.02)	5,824,317	5,824,317
		221,829,333	249,057,684
9.01	Advances		
	Employees (Note - 9.01A)	14,513,395	13,545,614
	Other Advances (Note - 10.01B)	201,491,621	229,687,753
		216,005,016	243,233,367
9.01A	Employees		
	Officers & Staff (Shore)	13,135,797	11,910,531
	Officers & Staff (Afloat)	552,615	542,615
	Crew Advance	474,585	742,070
	House Building Loan	350,398	350,398
		14,513,395	13,545,614
10.01B	Other Advances		
	Masters' Control Account	123,685,201	104,251,052
	Advance to Party	77,806,420	125,436,701
		201,491,621	229,687,753
10.02	Deposits		
	Franking Machine Deposits	320,406	320,406
	Security Deposits	5,503,911	5,503,911
		5,824,317	5,824,317
11.00	Other Receivables		
	Agents Control Account (Note - 11.01)	319,499,992	319,499,992
	Insurance Claims (Note - 11.02)	18,940,642	20,651,703
	Charterers Control A/C	6,916,877	
	Rent Receivable	18,639,539	3,025,340
	Interest Receivable	318,778,445	581,254,240
		682,775,495	924,431,276
11.01	Agents Control Account		
	Opening Balance	319,499,992	319,499,992
	Addition During the year	-	-
		319,499,992	319,499,992
	Realized During the year	-	-
	Closing Balance	319,499,992	319,499,992

Notes No:	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
11.02	Insurance Claims		
	Medical	2,931,593	2,931,593
	Hull	16,009,049	17,720,110
		18,940,642	20,651,703
12.00	Advance Income Tax		
	Opening Balance	485,496,120	391,948,752
	Deducted At Source during the period	126,263,638	93,547,368
		611,759,758	485,496,120
	Adjustment during the period	-	-
		611,759,758	485,496,120
	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
	2021-2022	48,395,514	48,395,514
	2022-2023	64,126,144	64,126,144
	2023-2024	93,547,368	93,547,368
	2024-2025	126,263,638	
		611,759,757	485,496,120
13.00	Cash and Cash Equivalents		
	Cash in Hand (Note - 13.01)	914,510	570,020
	Cash at Bank (Note - 13.02)	2,586,968,613	1,795,193,140
		2,587,883,123	1,795,763,160
13.01	Cash in Hand		
	Chattogram	441,219	99,539
	Khulna	53,941	53,941
	BSC M/WS	12,780	12,780
	Imprest Account	406,571	403,761
		914,510	570,020
13.02	Cash at Bank		
	Short Notice Deposit(Annexure- 03)	1,672,653,554	1,613,485,811
	Dividend Account (Note - 13.02A)	126,256,794	11,552,284
	Current Deposits-Local Currency(Annexure -04)	334,309,724	7,335,466
	Other Deposits (Note - 13.02B)	3,773,862	3,773,862
	Current Deposits - Foreign Currency (Note - 13.02C)	449,974,679	159,045,716
		2,586,968,613	1,795,193,140

Notes No:	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
13.02A	Dividend Account		
	Mutual Trust Bank Ltd. CDA Avenue A/C 13100000726	2,360,763	2,360,763
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000100921	2,011,775	2,011,775
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000100140030	2,552,996	2,552,996
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000114701	114,704,510	
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000114676	4626749.6	4626749.6
		126,256,794	11,552,284
13.02B	Other Deposits		
	Custom Port Revolving Deposits	1,881,767	1,881,767
	Port Deposit & Revolving Deposits - Khulna	1,892,097	1,892,097
		3,773,863	3,773,863
13.02C	Current Accounts - Foreign Currency		
	HSBC, Singapore-178	439,170,499	150,659,825
	Agrani Bank -SD-FC- -0200020302592	507,350	507,350
	SCB Singapore -14326	2,479,843	2,479,843
	Rupali Bank, Karachi, Pakistan	88,896	88,896
	Basic Bank Ltd-0811173004452	7,668,289	5,250,000
	Sonali Bank Limited, Calcutta, India	59,802	59,802
		449,974,679	159,045,716

*** Due to non operation of commercial activities in those regions the account bearing with, 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	
		December 31, 2024	June 30, 2024
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 31th December, 2024		
		December 31, 2024	
	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 31th December, 2024		
		31/Dec/24	
	Name of Shareholders	No. of Shares	
	Govt. of the People's Republic of Bangladesh	79,463,440	
	Bangladesh Export Import Company LTd (BEXIMCO)	8,008,090	
	Institutions	28,447,785	
	Other Shareholders	36,615,725	
		<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
Government Assistant (Govt Loan)	97,050,240	97,050,240
Valuation of Donated and Impounded Vessels, Vacuators and spares	103,200,000	103,200,000
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
	233,560,425	233,560,425

Notes No.	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024

17.00 Long Term Loan

Overseas Economic Co-operation Fund, Japan (Note - 17.01)	536,003,698	536,003,698
Government Loan - Marine Workshop Modernization (Note - 17.02)	11,088,141	11,088,141
Chinese Concessional Loan (06 Vessels) (Note - 17.03)	15,005,300,000	15,005,300,000
	15,552,391,839	15,552,391,839

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 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 annum.

17.03 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 5% 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	7,791,341	14,834,261
Provision made during the year	30,000,000	29,862,340
	37,791,341	44,696,601
Total Paid during the year	(30,274,632)	(36,905,260)
Closing Balance	7,516,709	7,791,341

Notes No.	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
19.00	Deferred Tax Liability/(Assets)		
	Opening Balance	772,570,986	786,943,713
	Increase/(Decrease) of Deferred Tax Liability	(8,361,689)	(14,372,727)
	Closing Balance	764,209,297	772,570,986
	****Details shown in Annexure - 5		
20.00	Current Portion of Long Term Loan		
	Government Loan - Marine Workshop Modernization	6,122,676	6,122,676
		6,122,676	6,122,676
21.00	Creditors and Accruals		
	Other Finance	118,316,555	13,492,463
	Mother Tanker Control Account	1,408,929,743	1,177,999,329
	Demurrage Payable Account - BPC	129,670,580	129,670,580
	Security Deposits (Crew)	3,807,151	4,455,151
	Security Deposits Received	104,925,413	104,919,299
	Service charge (Advertisement)	505,056	444,551
	High Risk Allowance	4,603,873	4,645,304
	Tanker Cleaning Allowance	2,883,102	376,480
	War Risk Adjustment Accounts	51,801,389	30,481,164
	Bunker Adjustments Accounts	247,722,330	124,143,848
	Provision for Expenses (Note - 21.01)	749,415,830	696,607,243
		2,822,581,022	2,287,235,411
21.01	Provision for Expense		
	Salary & Allowance - Afloat	32,414,635	57,858,136
	Crew Bonus	858,138	908,341
	Victualing	1,943,356	29,726,857
	Agency Commission Brokerage	2,169,663	7,169,663
	Deck Engine, Electrical & Saloon	15,073,107	38,697,829
	Spare Parts	7,932,069	22,932,069
	Operating Expenses	41,500	41,500
	Port Light Canal Custom	50,511,336	81,461,537
	Insurance	907,683	2,929,184
	Provision for Bad Debts (Trade Receivables)	155,059,726	77,529,863
	Provision for Bad Debts (Agent C/A) - (Note-21.01A)	186,201,173	121,754,818
	Provision for Bad Debts (Employee Advance)	58,615,111	587,555
	Provision for Bad Debts (Six Vessels Time Chartered Accounts- (Notes-21-01B)	77,427,946	19,400,390
	Vessel Repair & Survey Fees	53,851,668	87,011,523
	Voyage Charter Expenses	4,206,395	9,206,395
	CTM & Charter Expenses	50,925,787	60,925,787
	Audit Fee	254,700	254,700
	Telephone & Trunkcall	333,655	333,655
	Light, Power & Water	5,034,244	7,034,244
	Office General Expenses	4,870,620	4,870,620
	Internet & Website	741,803	741,803
	Legal Fees	140,000	140,000
	Fresh water	381,750	381,750

Notes No.	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
	Repair and Maitainances	535,644	735,644
	Printing and Stationary	442,617	442,617
	Uniform	2,345,459	4,345,459
	Office Machinery and Equipment's	6,167,094	16,656,322
	Profit Bonus	29,408,947	39,408,947
	Advertisement	168,296	2,668,327
	Medical Expenses	253,287	253,287
	Travelling	198,422	198,422
		749,415,830	696,607,243

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 2024-2025 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 Chartered Accounts)

***An amount of BDT. 19,40,03,916/- under Trade debtors (Six Vessels Time Chartered 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 2024-2025, provision for bad debts have been charged 5% on above said amount as per section -21(2) of Bangladesh Shipping Corporation Act-2017.

21.01C Provision for Bad Debts (Trade Receivables)

About 7,75,29,863.00 (Seven Crore Seventy Five Lakh Twenty Nine Thousand Eight Hundred and Sixty Three) Taka owed by BSC to Sena Kolan Sangstha (SKS) for rent of Banglar Urmi and Gaurab vessel. As the aforesaid does havebeen outstanding for a long time, provision is made as per Section 21(2) of BSC Act 2017. A committee was constituted by the Ministry of Shipping regarding the recovery of the money. As the activities of the above committee are still going on, the receivable amount has not been write off (Bad debt).

21.01.D Provision for Bad Debts (Employee Advance)

About 5,87,555.00 (Five Lakh Eighty Seven Thousand Five Hundred Fifty Five) Taka for the advance of employees is not adjusted for a long time, provision is made according to section 21(2) of BSC Act 2017. The said amount is in process to adjust with the final dues of the said employees.

Notes No.	Particulars	Amount In BDT	
		December 31, 2024	June 30, 2024
22.00	Interest on Long Term Loans		
	Overseas Economic Co-operation Fund, Japan	319,826,404	319,826,404
	Government Loan - Marine Workshop Modernization	24,765,119	22,775,249
	Chinese Concessional Loan	182,209,985	2,225,856,798
		526,801,508	2,568,458,451
23.00	Provision for Income Tax		
	Opening Balance	1,353,445,755	992,823,943
	Provision made During the period	364,941,406	363,333,814
		1,718,387,161	1,356,157,757
	Paid During the Year	-	-
	Closing Balance	1,718,387,161	1,356,157,757
	Year wise details are as follows:		
	Income year (2012-2013)	13,717,811	16,429,813
	Income year (2013-2014)	8,886,996	8,886,996
	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)	448,852,272	448,852,272
	Income year (2023-2024)	363,333,814	363,333,814
	Income year (2024-2025) ***Details shown in Annexure - 01	364,941,406	
		1,718,387,161	1,356,157,757
24.00	Dividend Payable		
	Opening Balance	10,892,282	6,558,268
	Declared During the Year**		381,337,600
		10,892,282	387,895,868
	Paid During the Year		(377,003,586)
	Closing Balance	10,892,282	10,892,282
	Year wise details are as follows:		
	Dividend (2019-2020)**	2,066,290	2,066,290
	Dividend (2020-2021)	2,006,799	2,006,799
	Dividend (2021-2022)	2,449,624	2,449,624
	Dividend (2022-2023)	4,369,569	4,369,569
		10,892,282	10,892,282

Note No:	Particulars	Amount In BDT			
		1st July,2024 to 31 December,2024	1st July, 2023 to 31 December, 2023	1st october, 2024 to 31 December, 2024	1st october, 2023 to 31 December, 2023
25.00	Freight Revenue				
	Lighterage	611,797,676	449,059,444	344,980,326	237,296,142
	Time Chater (Six Vessels)	1,970,992,888	1,464,327,503	886,960,423	713,566,119
		2,582,790,564	1,913,386,947	1,231,940,749	950,862,261

During the Second quarter of 2024-2025, compared to that of 2023-24 the freight revenue from Lighterage and Time Charter has been significantly increased due to enhanced freight and foreign Exchange rate.

26.00	Service Revenue				
	Address Commission	180,797,389	174,941,997	113,596,246	110,506,919
	Service Charges	204,449,587	172,789,649	115,356,210	100,924,872
	Berth Right Charge		2,520,920		
		385,246,976	350,252,566	228,952,456	211,431,791

During the second quarter of 2024-2025, compared to that of 2023-24 the service revenue has increased due to rendering service to BPC through carrying the crud Oil transportation service

27.00	Fleet Expenses (Direct)				
	Salary and Allowances (Aflor	247,893,423	223,100,528	124,107,986	113,355,989
	Fuel, Oil and Water	120,228,805	140,143,505	43,254,753	67,923,154
	Insurance	84,560,643	90,295,691	40,060,643	42,968,588
	Fleet Communication	1,392,211		1,392,211	
	Agency Commissions & Brok	2,551,304	3,738,794	2,479,757	1,871,462
	Deck and Engine Expenses	50,698,463	47,797,718	18,744,073	28,104,685.62
	Port, Canal and Custom Dues	79,401,140	5,674,755	46,153,440	546,927
	Spares parts	31,085,014	51,627,143	25,367,153	25,100,148.86
	Lighterage Tanker Hair Expe	251,315,466		251,315,466	
	Vessel Repairs & Survey Fee	152,301,026	102,810,092	55,668,300	65,792,311
	Victualing Expenses	29,290,280	32,001,225	14,299,880	15,845,225
	Depreciation (Annexure - 6)	210,204,657	198,418,660	100,229,223	99,209,330
	Operating Sundry Expenses	829,444	444,260	602,769	281,255
		1,261,751,876	896,052,371	723,675,654	460,999,075

Compared to the Second quarter of 2024-2025 Fleet Expenses (Direct) have increased considerably in the Second quarter of 2024-2025 due to Lighterage Tanker hire expense and Port cannels and dues.

Note No:	Particulars	Amount In BDT			
		1st July,2024 to 31 December,2024	1st July, 2023 to 31 December, 2023	1st october, 2024 to 31 December, 2024	1st october, 2023 to 31 December, 2023
28.00	Fleet Expenses (Indirect)				
	Salary and Allowances	525,858	794,105	145,340	261,907
	Medical Expenses	788,034	901,700	429,062	490,578
	Repatriation Expenses	20,054,062	33,566,315	17,655,417	346,538
	DPA(Audit)	1,289,731	346,538	1,085,206	14,728,573
	VAT(Service Charges)	10,225,479	25,918,448	5,767,810	15,138,731
	Depreciation (Annexure - 6)	5,930,764			
		38,813,928	61,527,106	25,082,835	30,966,327
29.00	Other Income				
	Difference in Exchange Gain	8,659,206	21,043,102	1,436,776	10,905,679
	Interest Income - On FDR	632,843,262	362,765,547	344,812,700	182,060,652
	Bank Interest	47,903,640		47,903,640	
	Misc. Receipt- Scrap, Tender	1,607,658	3,405,828	576,530	857,575
	Rent Rates Income	42,879,900	39,817,970	21,439,950	19,908,985
		733,893,666	427,032,447	416,169,596	213,732,891
*** The Second quarter of the financial year 2024-25 compared to that of 2023-24 other incomes have been increased due to more investments of Shor Term Despost (FDR)					
30.00	Administrative Expenses				
	Office General Expenses	191,526,859	203,160,119	116,398,021	122,080,815
	Difference in Exchange Expenses		1,530,821		
	Function and Celebration	2,502	2,656,460	2,502	2,527,600
	Insurance	11,897		11,897	
	Gratuity	15,000,000	15,000,000	7,500,000	7,500,000
	Bad debt Expenses	12,837,598	12,837,594	6,418,799	6,418,797
	Share Expense	8,391,312	1,852,939	8,391,312	1,852,939
	Audit Fee- RPO	282,900	394,450	231,150	342,700
	Recruitment Expenses		1,243,781		
	Depreciation (Annexure -6)	12,525,562	15,652,458	9,332,074	7,826,229
		240,578,630	254,328,622	148,285,755	148,549,080
31.00	Financial Expenses				
	Interest on Marine Worksho	1,989,870	1,989,870	994,935	994,935
	Interest on Chinese Concess	364,419,970	375,132,990	182,209,985	187,566,495
		366,409,840	377,122,860	183,204,920	188,561,430
32.00	Reconciliation of Net Income with Cash Flows from Operating Activities				
	Net Profit Before Tax	1,794,376,932	1,101,641,001		
	Adjustments for :				
	Depreciation Expense	228,660,983	214,071,118		
	Foreign Exchange (Gain)/Loss	8,659,206	21,043,102		
		237,320,189	235,114,220		
	Changes in Working Capital :				
	Trade and Other Receivables	597738263	242084052		
	Inventories	(232,740)	8,041,521		
	Advances, Deposits and Prepay	27,228,351	(36,380,460)		
	Defined Benefit Obligation - Gra	(274,632)	14,838,220		
	Creditors and Accruals	535,345,611	523,536,918		
	Interest Payable				
		1,159,804,853	752,120,251		
	Cash Generated from/(used in)	3,191,501,974	2,088,875,472		
	Income Tax Paid	(126,263,638)	(49,465,890)		
	Interset on Long Term Loan		377,122,860		
		(126,263,638)	327,656,970		
	Net Cash from/(used in) Oper	3,065,238,337	2,416,532,442		
33.00	Basic Earning Per Share (EPS)				
	Net Profit After Tax	1,426,949,212	1,004,683,271	537,237,477	501,567,154
	Number of Ordinary Shares	152,535,040	152,535,040	152,535,040	152,535,040
		9.35	6.59	3.52	3.29

Note No:	Particulars	Amount In BDT			
		1st July, 2024 to 31 December, 2024	1st July, 2023 to 31 December, 2023	1st October, 2024 to 31 December, 2024	1st October, 2023 to 31 December, 2023
34.00	Net Asset Value Per Share (NAVPS)				
	Total Assets	36,002,637,409			38,115,295,042
	Total Liabilities	(21,408,902,494)			(22,561,620,743)
	Net Assets Value	14,593,734,914	-	-	15,553,674,299
	Number of Ordinary Shares	152,535,040			152,535,040
	Net Asset Value Per Share	95.67			101.97
35.00	Net Operating Cash Flows per Share (NOCFPS)				
	Net cash from/(used in) Ope	3,065,238,337	2,416,532,442		
	Number of Ordinary Shares	152,535,040	152,535,040		
	Net Operating Cash Flows pe	20.10	15.84		

*** Net Operating Cash Flow Per Share (NOCFPS) increases 4.25 (20.10-15.84) due to more generated cash inflow from customer compared to the less payment of suppliers in the half year 2024-2025.

37.0 Operation Segments

Particulars	Address Commission & Service Charge and Berth	Own Vessels	Fluctuation gain, Building Rent, & others	Interest On FDR	TOTAL
Operating Income	385,246,976	2,582,790,564			2,968,037,540
Operating Expenses	-	-	-	-	(1,300,565,804)
Operating Income/(Loss)			-	-	1,667,471,736
Other Income	-	-	101,050,404	632,843,262	733,893,666
Other Expenses	-	-	-	-	(606,988,470)
Net Income/(Loss) before tax					<u>1,794,376,932</u>

39.1 Related Party Transaction

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

Bangladesh Shipping Corporation
Statement of Income Tax Provision
For the half year ended 31 December , 2024

Annexure-01

Computation of Total Income		Amount In BDT
Particulars		
Accounting Profit Before Tax		1,794,376,932
Add:		
Accounting Depreciation		228,660,983
Provision For Gratuity		15,000,000
		243,660,983
<u>Less : Expenses Admissible But Not Shown</u>		
Depreciation as per 3rd Schedule		199,690,241
Payment for Gratuity		7,208,660
		206,898,901
Total Taxable Income/(Loss)		1,831,139,014
Other Income:		
Disallow of Rent Rate income (21439950X30%)		(6,431,985)
		1,824,707,029
<u>Current Tax charge During the Year</u>		
01. Regular Tax Liability 20%		364,941,406
02. Minimum Tax on Turnover 0.6%		22,211,587
03. Advance Income Tax		126,263,638
Current Tax Liability (163 OF ITL-2023 (Higher One among 1,2 an		364,941,406

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF SHORT TERM INVESTMENT
AS AT December 31, 2024

Annexure-02

SI No.	Bank Name	Account Number	December 31,2024	June 30, 2024
1	Agrani Bank Limited	Various	2,444,737,440	2,444,368,426
2	Basic Bank Limited	Various	3,750,787,281	3,100,787,282
3	Bangladesh Krishi Bank	Various	50,000,000	
4	Janata Bank Limited	Various	2,917,065,616	5,367,065,616
5	Rupali Bank Limited	Various	6,274,906,507	7,095,275,520
Total			15,437,496,844	18,007,496,844

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF SHORT NOTICE DEPOSITS

As at December 31, 2024

Annexure-3

Sl No.	Bank Name	Branch Name	Account Number	December 31,2024	June 30,2024
1	Agrani Bank Limited	Agrabad	0200-011798943	5,360,991	5,360,991
2	Agrani Bank Limited	Khulna	0200-02171572	26,039	26,039
3	Agrani Bank Limited	Port	0200-001988265	115,465,001	47,384,060
4	Agrani Bank PLC		0-200021296733	4,764,342	4,764,342
5	Bangladesh Krishi Bank		29030320000695	50,194	
6	Dhaka Bank Limited	Andarkilla	0271-500001001	647,020	647,020
7	Basic Bank	Agrabad	0816-01-0000841	1,353,850,259	1,339,841,791
8	Dhaka Bank Limited	Foreign Exchange	2031-500001682	318,551	318,551
9	Dhaka Bank Limited	Foreign Exchange	2031-500001694	28,307	28,307
10	Dhaka Bank Limited	Foreign Exchange	2031-500001708	1,231,357	1,231,357
11	Eastern Bank Limited	Khulna Branch	2001-040000133	60	60
12	Eastern Bank Limited	Agrabad	0011-040000499	372,932	372,932
13	HSBC Bank Limited	Agrabad	004-091633067	14,574,559	8,958,561
14	Janata Bank Limited	Khulna	0100-009181045	2,246	2,246
15	Janata Bank Limited	Foreign Exchange	100261431887	200,000	
16	Janata Bank Limited	Port	4000236	55,732,797	43,250,613
17	Janata Bank Limited	Port	Old(349)0100-00526121	11,472	11,472
18	Janata Bank Limited	Port	0100-005261435	316,071	316,071
19	One Bank Limited	EPZ	0843-000000049	91,984,323	103,373,087
20	Pubali Bank Limited	Agrabad	0332-102000044	428,164	428,164
21	Rupali Bank Limited	Agrabad	24000020	88,848	88,848
22	Rupali Bank Limited	BSC M/W	1404-024000001	2,330,716	2,330,716
23	Sonali Bank Limited	Agrabad Corp.	0801-136000195	583,508	583,508
24	Sonali Bank Limited	Dhaka	1604-836000369	66,547	66,547
25	Standard Chartered Bank	Agrabad	0224-7525101	169,571	169,571
26	Standard Chartered Bank	Agrabad	3224-7525101	13,180,736	36,218,181
27	Islami Bank Ltd	Agrabad	20501030900010101	52,900	52,900
28	South Bangla	Rajuk Avenue, Dhaka	67130000248	6,914,122	13,757,954
29	South Bangla	Rajuk Avenue, Dhaka	67130000257	1,066,700	1,066,700
30	South Bangla	Rajuk Avenue, Dhaka	67130000266	1,545,320	1,545,320
31	South Bangla	Rajuk Avenue, Dhaka	67130000275	655,860	655,860
32	Trust Bank Limited	Dilkhusha Branch	Various	634,042	634,042
Total				1,672,653,554	1,613,485,812

BANGLADESH SHIPPING CORPORATION**SCHEDULE OF CURRENT DEPOSIT**

As at December 31, 2024

Annexure- 4

SI No.	Bank Name	Branch Name	Account Number	December 31,2024	June 30, 2024
1	SBAC Bank Ltd.	Dhaka	0067111001078	123,417	123,417
2	Premier Bank A/c 1855		10313100001855	484,407	484,407
3	Agrani Bank Limited	Agrabad	0200-011798942	169,113	169,113
4	Agrani Bank Limited	Khulna	0200-002165233	6,712	6,712
5	Agrani Bank Limited	Port Corporate	0200-001985848	8,812,748	(3,859,807)
6	Bangladesh Krishi Bank		29030210022147	1,804	
7	Eastern Bank Limited		110060005899	563	563
8	Eastern Bank Limited	Agrabad	0011-060005899	563	563
9	Eastern Bank Limited	Khulna	2001-060000637	20,370	20,370
10	Janata Bank Limited	Khulna	100008790340	199,733	199,733
11	Janata Bank Limited	Port Corporate	100005356291	45,006	45,006
12	Janata Bank Limited	Foreign Exc.	100261434762	2,000	
13	Janata Bank Limited	Port Corporate	100005231048	320,008,375	5,718,936
14	Janata Bank Limited	Port Corporate	100005301828	77,762	77,762
15	Janata Bank Limited	Port Corporate	100005356495	117,157	117,157
16	Pubali Bank Limited	BSC M.W	0332-901034085	5,730	(2,730)
17	Pubali Bank Limited	Agrabad	0332-901016937	27,341	27,341
18	Pubali Bank Limited	Khulna	0886-901015934	130,144	130,144
19	Sonali Bank Limited	Dhaka	1621-200001645	182,918	182,918
20	Sonali Bank Limited	Dhaka	1604-833002731	2,032,719	2,032,719
21	Islami Bank Ltd	Agrabad	1030100609107	-	-
22	Standard Chartered Bank Ltd.	Agrabad	0124-7525101	204,303	204,303
23	Rupali Bank Limited	BSC M.W	499	1,656,841	1,656,841
24	Rupali Bank Limited	BSC M.W	1404020000499	-	-
Total				334,309,724	7,335,466

Bangladesh Shipping Corporation

Deferred Tax

For the half year ended of 31 December, 2024

Annexure- 05

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

Particulars	Amount In BDT	
	December 31, 2024	June 30, 2024
Opening Balance	772,570,986	786,943,713
	8,361,689	14,372,727
Closing Balance	764,209,297	772,570,986

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

Deferred Tax Liability/(Carrying Amount	Tax Base	Temporary Differences
At December 31, 2024			
Property,			
Plant &	11,808,250,200	7,747,302,152	4,060,673,417
Liability to Employees (Gr	(7,516,709)	-	(7,516,709)
Provision for expenses (R	(232,110,224)		(232,110,224)
Net Temporary Differen	11,568,623,267	7,747,302,152	3,821,046,484
Applicable Tax Rate			20%
Deferred Tax Liability/ (Assets)			764,209,296.80

Deferred Tax Liability/(Carrying Amount	Tax Base	Temporary Differences
At June 30, 2024			
Property,			
Liability to Employees (Gr	12,002,308,192	7,912,389,405	4,089,918,787
Provision for expenses (R	(7,791,231)	-	(7,791,231)
	(219,272,625)		(219,272,625)
Net Temporary Differen	11,775,244,336	7,912,389,405	3,862,854,931
Applicable Tax Rate			20%
Deferred Tax Liability/ (Assets)			772,570,986.11

Bangladesh Shipping Corporation
Deferred Tax Liabilities
For the half year ended 31 December, 2024

Depreciation allowance as per 3rd Schedule of I.T.L-2023
Income Year 2024-25

Annexure-5.01

Sl. NO.	Particulars	Cost			Rate	Depreciation			Written down value as on 31.12.2024
		Opening Balance as on 01.07.2023	Addition during the year	Disposal During the year		Closing Balance as on 30.09.2024	Opening Balance as on 01.07.2024	Charged for the During Period	
1	Land	3,830,850,000		-	0%	-	-	-	3,830,850,000
2	Development(Khuln	38,372,300			5%	1,918,615	911,342	2,829,957	35,542,343
3	Building (General)	191,674,979	968,479	-	5%	64,091,457	3,213,800	67,305,257	125,338,201
4	Building (Dhaka)	512,276,148		-	5%	224,599,196	7,191,924	231,791,119	280,485,029
5	Motor Vehicle	62,103,911		-	10%	15,659,199	2,322,236	17,981,434	44,122,477
6	Office Machine & Eq	41,584,973	3,827,131	-	10%	18,084,992	1,366,356	19,451,347	25,960,757
7	Furniture & Fixture	16,904,710	382,988	-	10%	5,055,647	611,603	5,667,250	11,620,448
8	Workshop Machine	18,964,031		-	10%	13,340,544	281,174	13,621,718	5,342,313
9	Electric Installation	6,574,219		-	10%	3,282,916	164,565	3,447,481	3,126,738
10	Vacuator	1,368,392		-	10%	964,837	20,178	985,014	383,378
11	Fleet(02 Vessels)	323,722,664	220,1108		5%	216,513,837	1,367,624	217,881,461	108,042,311
12	Fleet(06 Vessels)	13,151,606,078	27,223,282		5%	5,889,251,762	182,239,440	6,071,491,202	7,107,338,158
	Total	18,196,002,405	34,602,988	-		6,452,763,000	199,690,241	6,652,453,241	11,578,152,152

Bangladesh Shipping Corporation
Schedule Of Property, Plant & Equipment
 For the half year ended 31 December 2024

Annexure-6

Sl. No.	Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at December 31,
		Balance as at 01.2024	Addition during the year	Disposal During the Year		Balance as at July 01, 2024	Charged for the year	Disposal During	
1	Land	3,830,850,000	-	-	0%	-	-	-	3,830,850,000
2	Development(Khulna)	38,372,300	-	-	2.5%	959,308	467,662	-	36,945,330
2	Building (Head Office)	253,676,556	968,479	-	2.5%	107,333,525	1,841,394	-	145,470,116
3	Building(Marine Workshop)	146,187,602	-	-	15%	114,844,153	2,350,759	-	28,992,691
4	Building(Dhaka Office)	632,093,568	-	-	2.5%	109,494,899	6,532,483	-	516,066,186
5	Motor Vehicle	85,656,321	-	-	20%	44,367,245	4,128,908	-	37,160,169
6	Office Machine & Equipment	46,254,762	3,827,131	-	10%	15,707,746	1,718,707	-	32,655,439
7	Furniture & Fixture	18,404,411	382,988	-	10%	6,548,256	611,957	-	11,627,186
8	Workshop Machine	117,048,376	-	-	15%	108,490,953	6,418,077	-	7,915,616
9	Electric Installation	35,261,916	-	-	20%	34,372,578	88,934	-	800,404
10	Vacuator	5,220,000	-	-	10%	3,745,718	73,714	-	1,400,568
	Fleet (06 New Vessels)	5,209,025,812	5,178,598	-		545,864,380	18,456,325	-	4,649,883,705
	Total as at 31 December 2024	18,357,287,347	32,401,880	-		2,694,801,392	218,672,021	-	15,476,215,813
	Total as at 30 June 2024	18,624,826,080	132,695,196	-		2,465,484,175	458,878,909	-	15,833,158,192

Allocation of Depreciation		Notes	31-Dec-24	30-Jun-24
Direct (Fleet & Vacuator)		27.00	200,215,696	418,306,043
Indirect (Other Assets) - 65%		28.00	11,996,611	26,372,362
Administrative Expenses (Other Assets) - 35%		30.00	6,459,714	14,200,503
Total			218,672,021	458,878,908

The two ship vessels M.T. Banglar Jyoti and M.T. Banglar Shoubrah in the inner anchorage at Chattogram port were fired on explosion by external subortage dated 30.09.2024 and 05.10.2025 respectively. Subsequently as the decision taken by the BSC board of directors 322th meeting held on 30.10.2024, two ships were phase out from commercial operation and took necessary action for the disposal of the ships along with a required declaraton of constractive total loss (CTL) or particular average(AP) by insurer.

Non Current Assets held for sale and Discontinued Operation:

Sl. No.	Particular	Opening Balance	Accumulated Depreciation	Written Down Value
1	MV Banglar Sourabh	210,685,948.00	115,807,090.00	94,878,858.00
2	MV Banglar Jyoti	191,749,089.00	123,743,563.00	68,005,526.00
	Total	402,435,037.00	239,550,653.00	162,884,384.00