

**Auditor's Report & Audited Financial Statements**  
**of**  
**Dhaka Mass Transit Company Limited (DMTCL)**

*Probashi Kallyan Bhaban, Level-14, 71- 72 Old Elephant Road,  
Eskaton Garden, Dhaka-1000*

**As at & for the year ended 30 June 2024**

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## Independent Auditor's Report To the Shareholders of Dhaka Mass Transit Company Limited (DMTCL) Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of **Dhaka Mass Transit Company Limited (DMTCL)** which comprise the Statement of Financial Position as at 30 June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2024 and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethical Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matters

- We draw attention to Note- 5.1, The financial statements have disclosed basic information related to ongoing 04 (four) projects. The company's all projects currently in progress. However, it has been noted that the company does not have separate project audit reports for the year 2023-24, nor does it prepare consolidated financial statements. Our opinion is not modified in respect of this matter.
- We draw attention to Note- 13, Deferred Revenue shown in financial statements amounting to BDT. 2,621,914,139. Revenue has generated from sales of MRT Tickets of Line-6. The Revenue is the benefit those are arised from the Assets. As the assets of the Line-6 project are yet to be determined and not transferred from Line-6 to DMTCL, Therefor sale price of tickets have been considered liabilities instead of revenue. During financial year 2022-23 Profit or Loss and other comprehensive income reflected nil balance, that has been restated during the year to conform the presentation. Our opinion is not modified in respect of this matter.
- We draw attention to Note - 10, Share capital- As per the Memorandum of Association and Articles of Association of the company, the paid-up capital is stipulated to be BDT. 500 crore. However, it has been observed that the shareholders have contributed only BDT. 40 crore through the Ministry of Finance, leaving a significant shortfall of BDT. 460 crore. Although a subscription of BDT. 10,000 crore was committed by the shareholders, the majority of the capital remains unpaid. Our opinion is not modified in respect of this matter.



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### **Other matter**

The financial statements of Dhaka Mass Transit Company Limited (DMTCL) for the year ended 30 June 2023, were audited by H M ENAM & Co. Chartered Accountants who expressed an unmodified opinion on those financial statements on November 23, 2023.

### **Other Information**

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulation for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditures incurred were for the purposes of the Company's affairs.

Signed for & on behalf of

**MABS & J Partners**

Chartered Accountants



**Akhter Matin Chaudhury**

FCA, FCS, FCA (England & Wales)

Partner

ICAB Enrolment No: 534

DVC No: 2412280534AS832962

Place: Dhaka, Bangladesh

Dated: 28 DEC 2024

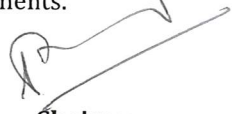
**Dhaka Mass Transit Company Limited (DMTCL)**  
**Statement of Financial Position (Balance Sheet)**  
As at 30 June 2024

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023 Restated
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant & equipment (Less A.Dep)	4	94,577,584	11,131,947
Capital works-in-progress	5	-	-
<b>Net Property, Plant &amp; Equipment</b>		<b>94,577,584</b>	<b>11,131,947</b>
<b>Current assets</b>			
Investments	6	2,633,559,365	1,537,557,494
Advances, Deposits and Prepayments	7	47,188,490	8,513,410
Receivables	8	134,278,325	7,118,564
Cash and bank balances	9	1,158,824,780	141,451,593
		<b>3,973,850,960</b>	<b>1,694,641,061</b>
<b>Total Assets</b>		<b>4,068,428,544</b>	<b>1,705,773,008</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Share capital	10	400,000,000	400,000,000
Retained earnings	11	(711,038,266)	(416,406,383)
<b>Total Equity</b>		<b>(311,038,266)</b>	<b>(16,406,383)</b>
<b>Non Current Liabilities</b>			
Borrowing from GOB	12	1,522,500,000	1,507,500,000
Deferred Revenue	13	2,621,914,139	182,806,514
Interproject payable to MRT Line-6 & 1 (E/S)	14	94,778,846	-
Other Non-Current Liabilities	15	2,800,000	-
<b>Total Non-Current Liabilities</b>		<b>4,241,992,985</b>	<b>1,690,306,514</b>
<b>Current liabilities</b>			
Liabilities for Expenses	16	10,601,414	31,872,877
Other Current Liabilities	17	79,184,756	-
Provision for Taxation	18	47,687,654	-
<b>Total Current Liabilities</b>		<b>137,473,824</b>	<b>31,872,877</b>
<b>Total Liabilities</b>		<b>4,379,466,810</b>	<b>1,722,179,391</b>
<b>Total Equity and Liabilities</b>		<b>4,068,428,544</b>	<b>1,705,773,008</b>

The annexed notes from 1 to 28 form an integral part of these Financial Statements.


  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

Signed in terms of our separate report annexed

Signed for & on behalf of  
**MABS & J Partners**  
Chartered Accountants

  
**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner

ICAB Enrollment No: 534  
DVC No: 2412280534AS832962

Place: Dhaka, Bangladesh  
Dated: 28 DEC 2024

**Dhaka Mass Transit Company Limited (DMTCL)**  
**Statement of Profit or Loss and Other Comprehensive Income (Income Statement)**  
For the year ended 30 June 2024

Particulars	Notes	Amount in BDT	
		2023-2024	2022-2023 Restated
<b>Revenue (Sales) including Value Added Tax (VAT)</b>	19	-	-
Less: Value Added Tax (VAT)		-	-
Add: Selling Price Subsidy		-	-
<b>Net Sales Revenue</b>		-	-
Less: Cost of Sales	20	-	-
<b>Gross Profit/(Loss)</b>		-	-
<b>Less: Operating Expenses</b>			
Administrative Expenses	21	521,719,412	229,934,080
Marketing/Selling & Distribution Expenses	22	198,720	571,750
<b>Total Operating Expenses</b>		<b>521,918,132</b>	<b>230,505,830</b>
<b>Profit/(Loss) from Operation</b>		<b>(521,918,132)</b>	<b>(230,505,830)</b>
Add: Non-Operating Income	23	291,143,463	66,944,417
Less: Financial Expenses	24	16,169,559	7,870,228
<b>Net Profit/(Loss) before Tax &amp; WPPF</b>		<b>(246,944,228)</b>	<b>(171,431,641)</b>
Less: Workers' Profit Participation Fund		-	-
Add: Subsidies other than the Selling Price Subsidy		-	-
Cash Incentives		-	-
Grants		-	-
Other Transfers		-	-
Share of Profit/(Loss) of Subsidiaries/Associates		-	-
<b>Net Profit/(Loss) Before Tax</b>		<b>(246,944,228)</b>	<b>(171,431,641)</b>
Less: Provision for Income Tax	25	47,687,654	-
<b>Net Profit/(Loss) for the year</b>		<b>(294,631,882)</b>	<b>(171,431,641)</b>
Other comprehensive income	26	-	-
<b>Total Comprehensive income</b>		<b>(294,631,882)</b>	<b>(171,431,641)</b>

The annexed notes from 1 to 28 form an integral part of these Financial Statements.

  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

Signed in terms of our separate report annexed

Signed for & on behalf of  
**MABS & J Partners**  
Chartered Accountants

  
**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner

ICAB Enrollment No: 534

DVC No: 2412280534A5832962

Place: Dhaka, Bangladesh

Dated: 20 DEC 2024

## Dhaka Mass Transit Company Limited (DMTCL)

Statement of Changes in Equity  
For the year ended 30 June 2024

Particulars	Ordinary Share Capital (Paid up Capital)	Share Premium	General Reserve/Other Fund	Retained Earnings	Total Equity
Balance at 01 July 2023	400,000,000	-	-	(416,406,383)	(16,406,383)
Net Profit/(Loss) for the year	-	-	-	(294,631,882)	(294,631,882)
Balance at 30 June 2024	400,000,000	-	-	(711,038,266)	(311,038,266)

For the year ended 30 June 2023

Particulars	Ordinary Share Capital (Paid up Capital)	Share Premium	General Reserve/Other Fund	Retained Earnings	Total Equity
Balance at 01 July 2022	400,000,000	-	-	3,846,969	403,846,969
Net Profit/(Loss) for the year	-	-	-	(171,431,641)	(171,431,641)
Transfer to Retained Earnings/Reserve [Written off of Net Pre-operating expenditures (Prior years)]	-	-	-	(248,821,711)	(248,821,711)
Balance at 30 June 2023	400,000,000	-	-	(416,406,383)	(16,406,383)

The annexed notes from 1 to 28 form an integral part of these Financial Statements.

  
Company Secretary

Managing Director

  
Chairman

Place: Dhaka, Bangladesh

Dated: 28 DEC 2024



**Dhaka Mass Transit Company Limited (DMTCL)**  
**Statement of Cash Flows**  
For the year ended 30 June 2024

Particulars	Amount in BDT	
	2024-2023	2023-2022
<b>A. Cash flow from operating activities</b>		
<u>Receipts</u>		
Cash Receipt from Sale of Tickets (Deferred Revenue: Cash from MRT Line-6 Project)	2,324,302,646	175,687,950
Cash Receipt from customers as Value Added Tax (VAT)	-	-
<b>Total Receipts (1)</b>	<b>2,324,302,646</b>	<b>175,687,950</b>
<u>Payments</u>		
Cash Payment for Administrative Overhead net of TDS and VDS	497,671,361	198,367,200
Cash Payment for TDS	38,620,080	8,458,410
Cash Payment for VDS	-	-
<b>Total Payments (2)</b>	<b>536,291,441</b>	<b>206,825,610</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>1,788,011,205</b>	<b>(31,137,660)</b>
<b>B. Cash flow from investing activities</b>		
<u>Receipts</u>		
Cash Receipt for Interest	140,942,635	51,667,947
Cash Receipt from Other Investing Activities (Cash received against Income during Pre-Operating Period)	184,446,739	15,276,470
<b>Total Receipts (1)</b>	<b>325,389,374</b>	<b>66,944,417</b>
<u>Payments</u>		
Cash payment to Acquire Property, Plants and Equipments	-	-
Cash payment to Investments	1,096,027,391	1,537,557,494
Cash payment for other Investing Purposes (cash paid for Expenditure during Pre-Operating Period)	-	-
<b>Total Payments (2)</b>	<b>1,096,027,391</b>	<b>1,537,557,494</b>
<b>Net Cash Outflow from Investing Activities</b>	<b>(770,638,017)</b>	<b>(1,470,613,077)</b>
<b>C. Cash flow from financing activities</b>		
<u>Receipts</u>		
Cash proceeds from the issuance of Ordinary Shares	-	-
Cash Receipt for Borrowing from GoB	-	1,500,000,000
<b>Total Receipts (1)</b>	<b>-</b>	<b>1,500,000,000</b>
<u>Payments</u>		
Repayment of Borrowing from GoB	-	-
Repayment of Borrowing from Financial Institutions outside Bangladesh	-	-
<b>Total Payments (2)</b>	<b>-</b>	<b>-</b>
<b>Net Cash Inflow from Financing Activities</b>	<b>-</b>	<b>1,500,000,000</b>
Net Increase/(Decrease) in Cash & Bank Balances (A+B+C)	1,017,373,188	(1,750,737)
Add: Opening Cash and bank balances	141,451,593	143,202,330
<b>Closing Cash and bank balances</b>	<b>1,158,824,780</b>	<b>141,451,593</b>

The annexed notes from 1 to 28 form an integral part of these Financial Statements.

  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

Place: Dhaka, Bangladesh

Dated: 28 DEC 2024



**Dhaka Mass Transit Company Limited (DMTCL)**  
**Notes to the Financial Statements**  
**As at and for the year ended 30 June 2024**

**1. Background and Nature of Business of the Company**

**1.1 Legal Status**

Dhaka Mass Transit Company Limited (DMTCL) ["the Company"] was incorporated as a Public Limited Company under the Companies Act 1994. The Office of the Registrar of Joint Stock Companies and Firms (RJSC) issued Certificate of Incorporation vide Reg. No. C-109490 dated 03 June 2013. RJSC also issued a Certificate of Commencement of Business on the same date.

**1.2 Registered Address & Present Address**

The registered address of the Company is "Probashi Kallyan Bhaban, Level-14, 71- 72 Old Elephant Road, Eskaton Garden, Dhaka-1000" while the present address of the Company is "Metro Rail Bhaban, Sonargaon Janapath, Sector 15-16, Uttara, Dhaka-1230".

**1.3 Liability of Members**

The liability of the members of the Company is limited by shares.

**1.4 Share Capital**

The Authorized Share Capital of the Company is Taka 10,000,00,00,000/- (Taka Ten Thousand Crore only) divided into 100,00,00,000 (One Hundred Crore) Ordinary Shares of Taka 100/- (Taka One Hundred only) each. The Company yet to receive full subscription for allotment of shares. As such the issued, subscribed, called up or paid-up share capital has been fully paid up since the incorporation of the Company supported by Form XIV. However, as per the MOA & AOA registered with the RJSC, the Issued and Subscribed Capital of the Company is Tk. 10,000,00,00,000/- (Taka Ten Thousand Crore only).

**1.5 Fund from GOB**

As Equity GOB injected for the first time Tk. 5,00,00,000/- (Taka Five Crore only) which was deposited in the bank account on 14 March 2018; The second time Tk. 10,00,00,000/- (Taka Ten Crore only) which was deposited in the bank account on 03 December 2019; for the third time 10,00,00,000/- (Taka Ten Crore only) which was deposited in the bank account on 09 December 2020; and for the fourth time Tk. 15,00,00,000/- (Taka Fifteen Crore only) which was deposited in the bank account on 24 May 2022. In due course, this fund injected by GoB as Equity shall be adjusted against Paid-up Share Capital.

**1.6 Board of Directors**

As per the provisions of the Articles of Association of the Company, the number of Directors on the Board of Directors shall be not less than 9 (Nine) and not more than 13 (Thirteen); The government shall nominate directors amongst the shareholders of the Company; There shall also be directors from each group representing person(s) specialized in urban transport, legal affairs and person(s) specialized in accounting; The Managing Director shall be an Ex-officio Member of the Board of Directors; Any vacancy in the office of Director shall be filled in from the nominees of the Government. Presently, the Board of Directors of the Company comprises the Directors nominated by the Government of Bangladesh (GoB) and the Managing Director is an Ex-Officio Member of the Board

The Board of Directors has been vested upon the responsibility of monitoring the Metro Rail Projects i.e., Dhaka Mass Rapid Transit Development Projects being implemented by the Government. Immediately after completion of each project, and when the respective line will be under commercial operation, the operation of the respective line will be taken over by the Company in accordance with the decision of the Government.

**1.7 Members (i.e., Shareholders)**

Being the subscribers to the Memorandum & Articles of Association, the Members of the Company are:

- (1) Secretary, Road Transport and Highways Division
- (2) Executive Director, Dhaka Transport Co-ordination Authority
- (3) Representative from Prime Minister's Office, GOB [Not below the rank of DG]
- (4) Additional Secretary, Local Government Division, GOB
- (5) Additional Secretary, Finance Division, GOB
- (6) Representative from the Ministry of Railways, GOB [Not below the rank of Joint Secretary]
- (7) Joint Secretary from Power Division, GOB
- (8) Managing Director, Dhaka Mass Transit Company Limited



## **1.8 Activities of the Company**

### **1.8.1 Main Objective:**

The main objective of the Company is to establish, operate and maintain including planning, designing, development, construction and financing of MRT system in and around Dhaka city so as to meet the Urban Transport needs of Dhaka and its neighboring areas. MRT system covers Metro Railway, light railway, monorail, sky bus or any similar People Mover System operating on a dedicated guide way at surface, above or below the ground level.

### **1.8.2 Building Capacity:**

The Company is getting prepared for taking over the Operation of MRT Lines through appointment and training of Manpower.

### **1.8.3 Commercial Operation and Pre-Commercial Operation:**

The MRT Line Projects i.e., Dhaka Mass Rapid Transit Development Project(s), being monitored by the Board of Directors of the Company, as stated in more detail in Note 5.1, have not yet been completed and each MRT Line shall be handed over to the Company upon completion of respective project. Commercial Operation of the Company will start upon formal handing over (by the Project Authority as well as the Government) of the operation of any line with assets and corresponding liabilities.

Soft Operation or Pre-Commercial Operation of MRT Line-6 commenced on 29 December 2022 at the first phase covering Uttara North Station to Agargaon Station for 03 (three) hours a day. Subsequently, by 30 June 2023, all 09 (Nine) stations from Uttara North Station to Agargaon Station were opened and the operation time was extended for twelve hours a day. At the second phase, operation started on 05 November 2023 covering Agargaon station to Motijheel station and operation time was 04 (Four) hours a day. Initially Farmgate, Bangladesh Secretariat and Motijheel stations were opened. Subsequently, by 31 December 2023 all 07 (Seven) stations from Agargaon to Motijheel were opened and operation time was around 14 (Fourteen) hours a day. Presently, pre-commercial operation of MRT Line-6 is run for around 15 (Fifteen) hours every day from Saturday to Thursday and around 07 (Seven) hours on Friday. Presently, the pre-commercial operation of MRT Line-6 is run for 15 (Fifteen) hours every day from Saturday to Thursday and around 07 (Seven) hours on Fridays.

## **2. Basis of preparation of the financial statements**

### **2.1 Statement of compliance**

The financial statements have been prepared in accordance with the provisions of International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the guidelines (Published by Finance Division) under "The Procedure to Regulated the Debt and Contingent Liabilities of State-Owned Enterprises (SOEs) and Autonomous Bodies (ABs) and other applicable laws and regulations in Bangladesh.

### **2.2 Other regulatory compliance**

In addition to the above, the group entities are also required to comply with the following laws and regulations:

The Income Tax Act 2023;  
The Income Tax Rules, 1984;  
The Value Added Tax and Supplementary Duty Act, 2012;  
The Value Added Tax and Supplementary Duty Rules, 2016;  
Bangladesh Labour Act (Amendment 2013)

### **2.3 Basis of measurement**

These financial statements have been prepared under the historical cost convention and on a going concern basis.

### **2.4 Going concern assumption**

When preparing financial statements, management makes an assessment of DMTCL's ability to continue as a going concern. DMTCL prepares financial statements considering going concern assumption as per IAS-1(25).



## 2.5 Components of Financial Statements

The Financial Statements of the company consist of the following components:  
Statement of Financial Position (Balance Sheet);  
Statement of Profit or Loss and Other Comprehensive Income (Income Statement);  
Statement of Changes in Equity;  
Statement of Cash Flows; and  
Notes to the Financial Statements.

## 2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT/Taka/Tk.), which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

## 2.7 Use of estimates and judgments

The preparation of the financial statements of the company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates is recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 04 Property, plant and equipment

Note: 18 Provision for taxation

Note: 23 Interest on Investments

## 2.8 Reporting Period

These financial periods of the company cover twelve months from 01 July to 30 June and is being followed consistently.

## 3. **Significant Accounting Policies**

### 3.1 Property, plant and equipment (PPE)

#### 3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost less accumulated depreciation in compliance with International Accounting Standards (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

#### 3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which these incurred.

#### 3.1.3 Depreciation

Depreciation on all items of property, plant and equipment (fixed assets) has been charged using straight-line method at rates depending on the estimated useful lives of assets. Depreciation on addition to fixed assets has been charged from the subsequent date of acquisition and assets are being ready to use.

The rates of depreciation on various classes of assets are as follows:

<u>Particulars</u>	<u>Rate</u>
Vehicles	10%



- 3.2 Advances, deposits and prepayments  
Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.
- 3.3 Cash and bank balances  
Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the Company without any restriction.
- 3.4 Interproject transactions  
Interproject transactions are carried at original invoice/transacted amount.
- 3.5 Liabilities for expenses and other liabilities  
These liabilities are recorded at the amount payable for settlement in respect of services received by the company.
- 3.6 Financial expenses  
Interest is charged to statement of profit or loss and other comprehensive Income in the period in which it is incurred/accrued for the loans availed by the Company.
- 3.7 Income tax expense  
Income Tax expenses and provision for corporate income tax has been made on current years Net Profit, while Provision has been made on bank interest and other income and no provision has been made for business income as the business income is not recognised.
- 3.8 Cash flow statement  
Statement of cash flows is prepared principally in accordance with IAS-7: Cash Flow Statement and the cash flows from operating activities are presented under direct method.
- 3.9 Preliminary Expenses:  
The expenditure for registration of the Company for an amount of Tk. 4,50,35,825 (Taka Four Crore Fifty Lac Thirty-Five Thousand Eight Hundred Twenty-Five only) was made by Dhaka Transport Coordination Authority (DTCA) from a national budget allocation for the fiscal year 2012-13. The expenditure was accounted for by the government under the head of "Registration" not as equity contribution or share money. Accordingly, no liability has been created against the Company and as such no asset under the head "Preliminary Expenses" has been shown against the said expenditure.
- 3.10 Income and Expenditure during Pre-Operating Period:  
The MRT Line Projects, as stated in Notes 5.1, have not yet been completed and each MRT Line shall be handed over to the Company after completion of respective projects, the Directors has been to consider the pervious periods (i.e., the period until completion of any MRT Line Project and handing over of any line) as Pre-Operating Period for the Company. Accordingly, operating incomes during this period have been treated as Deferred Revenue and Non-operating income, Administrative, Marketing and Financial expenses have been considered as Income and Expenditure during Pre-Operating period and accounted for accordingly.
- 3.11 Fund from MRT Line-6 &1 Project:  
Although the MRT Line-6 is under soft operation or pre-commercial operation and some sums of money are being earned from that line, the amount so earned have been treated, and shown in the Statement of Financial Position, under 'Fund from MRT Line-6 Project in 2023 but reported as Deferred Revenue from the financial year 2024' which shall be adjusted with assets and liabilities to be transferred to the Company upon completion of the project. Such earnings cannot be treated as Income of the Company in order to comply with the Matching Principle of Accounting Doctrines. Moreover, 18 (eighteen) vehicles have been transferred from the MRT Line-6 &1 Project and the Book Value against them has been accounted for in the books of accounts of DMTCL under Fund from MRT Line-6 &1 Project. A detailed description of such fund has been given in Note 13 & 14.



3.12 Receipts and Payments for the Implementation of Ongoing Projects:

All receipts and payments for the implementation of ongoing projects being monitored by the Company have not been under the purview of these Financial Statements. Incomes received and Expenditures incurred for the purpose of or relating to the ongoing projects would be treated as income and expenditure during construction of projects and hence would be accounted for or charged against the respective projects.

3.13 Support from MRT Line-6 Project:

As per revised DPP of MRT Line-6 Project, there are some budgetary allocations for making payments like electricity bills, license fees, other utilities charges, repayment of loans and interests and operation related costs during pre-operating / construction period as a support to DMTCL. Since these cash flows are accounted for under the MRT Line-6 Project, the same have not been accounted for in these FSs.

3.14 Adjustment in Prior-year Figure:

Adjustments in Prior-year figures and Presentations have been made in these FSs wherever necessary.

3.15 Foreign currency transactions and effects:

Foreign currency transactions are directly dealt by the MRT Line-6 and under the projects. That's why no foreign exchange transactions and gain or loss are being recognised or arised to DMTCL.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's positions at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Comparative information

Comparative information has been presented in respect of the prior period in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

3.17 General

- i. Figures have been rounded off to the nearest taka.
- ii. Previous period's figures have been rearranged and restated wherever considered necessary to conform to the current year's presentation.
- ii. As there is no established policy of the company for giving CPF & WPPF and have no profit yet that's why there was no CPF & WPPF during the year.



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>4 Property, plant &amp; equipment</b>			
<b>A. Cost</b>			
Opening balance		18,553,244	18,553,244
Add: Addition during the year		94,778,846	-
<b>Total (A)</b>		<b>113,332,090</b>	<b>18,553,244</b>
<b>B. Accumulated depreciation</b>			
Opening balance		7,421,297	5,565,973
Add : Charged during the year		11,333,209	1,855,324
<b>Total (B)</b>		<b>18,754,506</b>	<b>7,421,297</b>
<b>Written Down Value (A-B)</b>		<b>94,577,584</b>	<b>11,131,947</b>

Schedule of property, plant & equipment is given in **Annexure-A**

#### 4.1 Capitalization of Property, plant & equipment of DMTCL

As per DPP/RDPP of the respective projects, DMTCL is solely responsible for the Establishment, Operation and Maintenance including Planning, Designing, Development, and Construction and Financing of MRT system. But all the transactions of the projects are being handled by the respective Project Director itself. The assets ((Land, Civil Constructions, Buildings, Rolling Stock & Equipment, Electronic & Mechanical System, Machineries, Furniture and Fixtures, Office Equipment and other assets as defined in the DPP) acquired by project office will be recognized and capitalized whenever the assets will be handed over by the MRT (Line-6) to DMTCL. The current balance of Property, Plant and Equipment includes 16 (Sixteen) Vehicles which were purchased by MRT (Line-6) and 02 (two) from Line 1 (E/S) (but registered in the name of DMTCL) which are transferred from MRT (Line-6 & 1) to DMTCL. Till date the value of Property, Plant and Equipment except some vehicles are yet to be confirmed to DMTCL.

#### 5 Capital Work in Progress

There are 04 (four) Projects currently going on under DMTCL. The estimation of the capital cost is yet to be determined and handed over by the Line-6 to DMTCL. Considering this the Capital Work in Progress will be determined and recognised. The Company is hopeful to get the concrete details soon and will reflect the position to the financial statements once the value determined by the authorities.

#### 5.1 Basic Information related to Ongoing Projects:

[Amounts in Crore BDT]								
Sl.	Name of Project with Period of Implementation	Development Associate	Fund Composition	Estimated Project Cost	RADP Allocation in 2023-24	RADP Progress in 2023-24	Cumulative Financial Progress till 30 June 2024	Financial Progress till 30 June 2024 (%)
1	Dhaka Mass Rapid Transit Development Project (Line-6) [July 2012 - December 2025]	JICA	Total	33,471.99	1,993.00	1,976.12	24,716.33	74%
			GOB	13,753.52	533.00	518.17	8,329.49	61%
			PA	19,718.47	1,460.00	1,457.95	16,386.84	83%
2	Dhaka Mass Rapid Transit Development Project (Line-1) [September 2019 - December 2026]	JICA	Total	53,977.06	688.36	688.08	2,469.38	5%
			GOB	14,526.74	378.36	378.21	1,949.66	13%
			PA	39,450.32	310.00	309.87	519.72	1%
3	Dhaka Mass Rapid Transit Development Project (Line-5): Northern Route [July 2019 - December 2028]	JICA	Total	41,238.55	780.00	750.48	2,563.24	6%
			GOB	12,121.51	250.00	505.75	1,822.08	15%
			PA	29,117.04	530.00	244.73	741.16	3%
4	Technical Assistance for Dhaka Mass Rapid Transit Development Project (Line-5): Southern Route [PRF] [January 2020 - June 2025]	ADB	Total	411.59	42.35	42.17	288.91	70%
			GOB	130.54	16.85	16.80	92.66	71%
			PA	281.05	25.50	25.37	196.25	70%
5	Technical Assistance for Dhaka Mass Rapid Transit Development Project (Line-1) [E/S] [July 2018 - June 2023]*	JICA	Total	592.75	-	-	578.34	98%
			GOB	187.48	-	-	180.45	96%
			PA	405.27	-	-	397.89	98%

\*Technical Assistance for Dhaka Mass Rapid Transit Development Project (Line-1) [E/S] was for the purpose of Engineering Services related to MRT Line-1 and was completed on 30 June 2023. Based on the outcome of the project, the DPP for MRT Line-1 has been developed and approved by ECNEC.

#### 5.2 Utilization and disbursement of DPA Portion (JICA Fund)

As per Financing Agreement with JICA, the Project receives funds in different currencies i.e. Local Currency (BDT) and Foreign Currency (JPY and USD). The Foreign Currency is directly transferred to Contractor/Consultant's Bank Account and the Local Currency is paid through the designated DPA Special Account maintained with Bangladesh Bank, bearing different Loan Account i.e. JICA Loan BD-P69-251113. Upon the Claim For Payment (CFP) for both Local Currency and Foreign Currency submitted by different Contractors/Consultants as Interim Payment for works/services done by them, the project authority makes the Withdrawal Application to JICA based on the Claim For Payment (CFP) mentioning the respective foreign and local bank account.



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>6. Investments</b>			
Investment in FDRs		1,833,142,097	1,537,557,494
Investment in Treasury Bonds	6.1	800,417,268	-
		<u>2,633,559,365</u>	<u>1,537,557,494</u>
Schedules of Investment in FDRs in <b>Annexure-B1</b> and Treasury Bonds are given in <b>Annexure-B2</b> .			
<b>6.1 Investment in Treasury Bonds</b>			
Opening balance		-	-
Add: Investment made during the year		800,000,000	-
Premium on investment		442,788	-
		800,442,788	-
Less: Enchashment made during the year		-	-
Amortization of premium		25,520	-
		<u>800,417,268</u>	<u>-</u>
<b>7. Advances, Deposits and Prepayments</b>			
Advance Income Tax	7.1	47,078,490	8,458,410
Deposits and Prepayments	7.2	110,000	55,000
		<u>47,188,490</u>	<u>8,513,410</u>
<b>7.1 Advance Income Tax</b>			
Opening Balance		8,458,410	186,727
Add: Addition during the year		38,620,080	8,271,683
		<u>47,078,490</u>	<u>8,458,410</u>
<b>7.2 Deposits and Prepayments</b>		<u>110,000</u>	<u>55,000</u>
Payment for Line 6 [Payment as float money in TVM for soft commercial operation of MRT Line-06] by DMTCL.			
<b>8. Receivables</b>			
Receivable from Clearing House against MRT Line-6		114,804,979	7,118,564
Interest Receivable on Treasury Bond		12,183,288	-
Receivable from MRT Line- 5 (Southern)		1,797,537	-
Receivable from MRT Line 1		1,563,961	-
Receivable from MRT Line- 5 (Northern)		2,840,690	-
Receivable from Media Com (Add 1% Tax)		376,910	-
Receivable from Digibox		687,960	-
Receivable from Pay Order		23,000	-
		<u>134,278,325</u>	<u>7,118,564</u>
<b>9. Cash &amp; Bank Balances</b>			
Cash in Hand		14,132,734	5,165,640
Cash at Bank		1,144,692,046	136,285,953
		<u>1,158,824,780</u>	<u>141,451,593</u>
<b>9.1 Cash at Bank</b>			
Sonali Bank: DMTCL SND A/c No.: 0119803000038		259,994,962	14,659,310
Sonali Bank: DMTCL Current A/c No.: 0119802000995		12,824,735	587,182
Sonali Bank: Non Fare Revenue A/c No.: 0119803000054		3,861,724	-
DBBL: DMTCL Deposit A/c No.: 1991200001868		12,596,411	1,450
DBBL: DMTCL Settlement A/c No.: 1991200001873		603,730,867	6,372,367
DBBL: DMTCL Recharge A/c No.: 1991200001885		212,982,633	-
DBBL: DMTCL SJT A/c No.: 1991200001889		38,700,714	114,665,644
		<u>1,144,692,046</u>	<u>136,285,953</u>
<b>10. Share capital</b>			
<b>Authorised Share Capital</b>			
1,000,000,000 Ordinary Shares of Tk 100 Each		<u>100,000,000,000</u>	<u>100,000,000,000</u>
<b>Issued &amp; Subscribed Capital (Not Paid)</b>			
1,000,000,000 Ordinary Shares of Tk 100 Each		<u>100,000,000,000</u>	<u>100,000,000,000</u>

Sl.	Name of the Shareholders	No. of Shares held by the shareholders	Value per Share (in Taka)	Amount in Taka as at 30 June 2024	Amount in Taka as at 30 June 2023
1	Secretary, Road Transport and Highways Division, Ministry of Road Transport and Bridges, GoB	999,999,930	100	99,999,993,000	99,999,993,000
2	Executive Director, DTCA	10	100	1,000	1,000
3	Representative from PM Office	10	100	1,000	1,000
4	Additional Secretary, LGD	10	100	1,000	1,000
5	Additional Secretary, MoF	10	100	1,000	1,000
6	Representative from MoR	10	100	1,000	1,000
7	Joint Secretary, Power Division, MoPEMR	10	100	1,000	1,000
8	Managing Director, DMTCL	10	100	1,000	1,000
<b>Total</b>		<b>1,000,000,000</b>		<b>100,000,000,000</b>	<b>100,000,000,000</b>

**Paid up Capital**

**400,000,000**      **400,000,000**

As per clause 14 of Memorandum of Association (MoA) and Article of Association (AoA) of the Company, there will be paid up capital of Taka 500 crore but till date the shareholders only paid Taka 40 Crore through Ministry of Finance out of Taka 500 crore paid up capital. Though the subscription was done by the shareholders of Taka 10,000 crore but the capital is remain unpaid by the shareholders. The Company has taken steps to have correction on MoA and AoA wherever the developments are required. The process of issuing share certificate will be done after final decision of the holding of equity and debt by the Company and the GoB.

**11. Retained earnings**

Opening Balance	(416,406,383)	3,846,969
Less: Adjustment of pre-operating expenditures shown on other non-current assets (Prior years)	-	248,821,711
	(416,406,383)	(244,974,742)
Add: Net Profit/Loss for the year	(294,631,882)	(171,431,641)
	<b>(711,038,266)</b>	<b>(416,406,383)</b>

**11.1 Income from sales of Tender Documents**

The opening balance of retained earnings previously reported as reserves and surplus of Taka 3,846,969 has been drawn from the Balance of Bank Account operated under the Name of Company since March 2015 and represents the accumulated proceeds of selling Tender Documents less relevant expenses during the FY 2014-15, FY 2015-16, FY 2016-17 and FY 2017-18.

**11.2 Net Pre-operating expenditures**

Net Preoperating expenditures of Taka 248,821,711 incurred for the administrative and other operating purposes since inception to financial year 2021-2022 of the Company has been adjusted with retained earnings during the year.

**12. Borrowing from GOB**

Opening balance	1,507,500,000	-
Add: Addition during the year	(Note-'12.1) -	1,500,000,000
	1,507,500,000	1,500,000,000
Add: Interest charged during the year	15,000,000	7,500,000
	<b>1,522,500,000</b>	<b>1,507,500,000</b>

**12.1** This represents a Long Term Loan received from GOB with the conditions of (i) Loan Period: 20 years, (ii) Grace Period: 5 years (iii) Interest Rate: 1% p.a., (iv) Repayment: Half-yearly Equal Installment plus Interest on Reduced Balance, (v) Payments shall be made on each 26 June and 26 December after Grace Period, and (vi) First Payment [on 26-Dec-2027]: Total of 30 Installments. Since the First Payment shall be made on 26-Dec-2027, Ineterest Expense has been calculated for 6 months for the 1st Half-year, and calculation for 4 or 5 days has been ignored for simplification.

**13. Deferred Revenue** (Note-'13.1) **2,621,914,139**      **182,806,514**

**13.1 Revenue from sales of MRT Tickets**

Opening balance	182,806,514	-
Add: Transferred from sales during the year	2,439,107,625	182,806,514
	2,621,914,139	182,806,514
Less: Transferred to realised revenue/retained earnings	-	-
	<b>2,621,914,139</b>	<b>182,806,514</b>



As per DPP/RDPP of the respective projects, DMTCL is solely responsible for the Establishment, Operation and Maintenance including Planning, Designing, Development, and Construction and Financing of MRT system. But all the transactions of the projects are being handled by the respective Project Director itself. The Revenue is the benefit those are arised from the Assets. As the assets of the Company are yet to be determined and transferred from Line-6 to DMTCL the revenue has been deferred as it is yet to be earned by DMTCL. Once the assets are transferred to DMTCL by Line-6 then the revenue will be shifted to the equity with consideration of the tax if any. Deferred Revenue has been calculated based on the sales of tickets less commission to DTCA for independent clearing services to DMTCL and and Other charges if any. The deferred revenue will be transferred as realised revenue or to retained earnings once the assets against which revenue are generating handover to DMTCL by the authorities.

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>14. Interproject payable to MRT Line-6 &amp;1 (E/S)</b>		<b>94,778,846</b>	-
During the year 18 (eighteen) vehicles were transferred to DMTCL by MRT Line-6 & 1 (E/S) which was considered as fixed assets but due to nonadjustment of consideration or non-decision of settlement process with the projects the value is recognised as interproject payable and will be adjusted once the decision of handover is done.			
<b>15. Other Non-Current Liabilities</b>			
<u>Security Deposit</u>			
Advance received as Security Deposit from Dutch Bangla Bank PLC.		1,200,000	-
Advance received as Security Deposit from Eastern Bank PLC.		1,600,000	-
		<b>2,800,000</b>	-
<b>16. Liabilities for Expenses</b>			
Auditors' Fee Payable (Including VAT)		86,250	57,500
Fuel Cost Payable		261,394	15,600
Consultancy Fee Payable		918,850	-
NIS Award Payable		-	150,996
Outsourcing Expenses Payable		9,210,732	10,317,809
Salary & Allowances Payable		124,188	21,330,972
		<b>10,601,414</b>	<b>31,872,877</b>
<b>17. Other Current Liabilities</b>			
Payable on VAT & Tax of Non Fare Income		109,250	-
Advance from Matra		60,082,367	-
Advance from Mediacom		11,458,063	-
Advance for ATM Space Rent		7,535,076	-
		<b>79,184,756</b>	-
<b>18. Provision for Taxation</b>			
Opening balance		-	-
Add: Income Tax Expense		47,687,654	-
		<b>47,687,654</b>	-

Provision for tax was considered as the income tax expense in the form of TDS deducted from the FDRs and Other Income which is final tax liability where there is no business income and corporate income tax of the company during the year. The provision for taxation will be settled or adjusted with the advance tax once the assessment is done or on the basis of tax law.



Particulars	Notes	Amount in BDT	
		2023-2024	2022-2023

## 19. Net Sales Revenue

### Breakdown of Revenue of DMTCL

MRT Ticket Sale	2,462,821,403	182,806,514
Less: Commission to DTCA	23,713,778	-
	2,439,107,625	182,806,514
Less: Value Added Tax (VAT) on Sales/Receipts	-	-
Add: Selling Price Subsidy/Trade Gap	-	-
	2,439,107,625	182,806,514
Less: Transferred to Deferred Revenue	2,439,107,625	182,806,514
	-	-

As per DPP/RDPP of the respective projects, DMTCL is solely responsible for the Establishment, Operation and Maintenance including Planning, Designing, Development, and Construction and Financing of MRT system. But all the transactions of the projects are being handled by the respective Project Director itself. The Revenue is the benefit those are arised from the Assets. As the assets of the Company are yet to be determined and transferred from Line-6 to DMTCL the revenue has been deferred as it is yet to be earned by DMTCL. Once the assets are transferred to DMTCL by Line-6 then the revenue will be shifted to the equity with consideration of the tax if any. Deferred Revenue has been calculated based on the sales of tickets less commission to DTCA for independent clearing services to DMTCL and and Other charges if any.

## 20. Cost of Sales

As there is no information about the cost of sales, assets and operating activities handed over to DMTCL from MRT Line-6 the cost of sales are not recognised. Cost of Sales will be recognised once the revenue is recognised to the Statement of Profit or Loss and Other Comprehensive Income (Income Statement) accordingly.

## 21. Administrative Expenses

Salary & Allowances	399,102,794	199,084,180
Outsourcing Expenses	100,187,693	10,317,809
Directors' Remuneration	778,250	1,012,550
Meeting Expenses	372,221	437,628
Entertainment Expenses	6,849	7,596
Printing & Stationery	160,187	93,474
Consultancy Fee	1,460,500	584,626
Telephone Bill	19,353	20,489
Mobile Bill	25,000	25,000
Fuel Cost	1,351,296	280,884
Vehicles Maintenance Cost	307,433	33,282
Repair & Maintenance	76,878	-
Trade License	18,172	-
NIS Award	96,630	184,275
Honorarium	480,000	-
Transportation	26,880	10,787
Postage	5,978	2,812
Auditors' Fee	86,250	52,500
Training Expenses	1,287,124	870,859
Expenses of Employee Selection Process	4,440,449	15,048,203
Miscellaneous Expenses	96,266	11,802
Depreciation	11,333,209	1,855,324
	<b>521,719,412</b>	<b>229,934,080</b>

## 22. Marketing/Selling & Distribution Expenses

Advertisement Expenses	198,720	571,750
	<b>198,720</b>	<b>571,750</b>



Particulars	Notes	Amount in BDT	
		2023-2024	2022-2023

### 23. Non-Operating Income

Interest Income		170,667,911	51,667,947
Interest Income on T-Bond (accrued)		12,183,288	-
Income from Sale of Tender Documents		2,575,000	6,589,320
Non Fare Income		101,225,174	-
Income from Recruitment Process		2,423,500	8,418,300
Income from other miscellaneous sources		2,068,590	268,850
		<b>291,143,463</b>	<b>66,944,417</b>

### 24. Financial Expense

#### Interest on loans from GoB

Interest Expenses		15,000,000	7,500,000
Amortization of premium on T-Bond		25,520	-
Bank Charges		1,144,039	370,228
		<b>16,169,559</b>	<b>7,870,228</b>

Loans from JICA and other external loan funding (Principle and Interest) were not yet transferred from Line-6 to DMTCL that's why the interest expense except the loans of Taka 1,522,500,000 were not recognised. Whenever the handover will be done then the Loans with interest will be recognised accordingly.

<b>25. Income Tax Expenses</b>	25.1	<b>47,687,654</b>	-
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#### 25.1 Income Tax Expenses

Tax Deducted at Source		47,078,490	-
Tax on interest of treasury bond (accrued)		609,164	-
		<b>47,687,654</b>	-

### 26. Other comprehensive income

		-	-
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### 27. Related party transactions

During the year, the company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related Party Disclosure.

Name of Parties	Nature of Relationship	Nature of Transaction	Net Transaction during the year	Amount in Taka	
				Outstanding as on 30.06.2024	Outstanding as on 30.06.2023
MRT Line-6	Project Implementation	Sales of Tickets	2,439,107,625	2,621,914,139	182,806,514
MRT Line-6	Project Implementation	Project Intercompany loans	94,778,846	94,778,846	-
The Government of the People's Republic of Bangladesh	Shareholder	Loans from GoB	15,000,000	1,522,500,000	1,507,500,000
DTCA	Shareholder	Commission	23,713,778	-	-

### 28. Operation of DMTCL

MRT Line Projects activities have been done as per DPP/TPP/RDPP and role of DMTCL is to monitor/supervise the Operation and activities of the projects. Whenever the projects are completed then the all kinds of fixed assets and corresponding liabilities will be transferred to DMTCL. Only then the revenue of selling tickets and other operating income and cost of sales will be accounted for in the books of accounts of DMTCL. The DMTCL is currently running its operation with the loans from GoB and the other income from different non-operating sources using the fund of MRT Line projects. The incurred expenditures do not cover by the said limited income to make the company profitable at this stage of limited MRT operation.



**Dhaka Mass Transit Company Limited (DMTCL)****Schedule of Property, Plant & Equipment**

As at 30 June 2024

(Amount in Taka)

Sl. No.	Category of Asset	COST			Rate (%)	DEPRECIATION (Straight Line Method)			Written Down Value as on 30 June 2024	
		Opening balance as at 01.07.2023	Addition during the year	Balance as at 30.06.2024		Charged during the year	Transferred from MRT Line-6	Balance as at 30.06.2024		
1	Vehicles (20)	18,553,244	-	113,332,090	10%	7,421,297	1,855,324	9,477,885	18,754,506	94,577,584
	<b>Total as of 30 June 2024</b>	<b>18,553,244</b>	<b>-</b>	<b>113,332,090</b>		<b>7,421,297</b>	<b>1,855,324</b>	<b>9,477,885</b>	<b>18,754,506</b>	<b>94,577,584</b>

As at 30 June 2023

Sl. No.	Category of Asset	COST			Rate (%)	DEPRECIATION (Straight Line Method)			Written Down Value as on 30 June 2023	
		Opening balance as at 01.07.2022	Addition during the year	Balance as at 30.06.2023		Charged during the year	Transferred from MRT Line-6	Balance as at 30.06.2023		
1	Vehicles (2)	18,553,244	-	18,553,244	10%	5,565,973	1,855,324	-	7,421,297	11,131,947
	<b>Total as of 30 June 2023</b>	<b>18,553,244</b>	<b>-</b>	<b>18,553,244</b>		<b>5,565,973</b>	<b>1,855,324</b>	<b>-</b>	<b>7,421,297</b>	<b>11,131,947</b>

Note: The capitalized value of the vehicles received from MRT Line-6 is considered the Cost of purchased less accumulated depreciation till the date of transfer i.e the fair value at the date of transfer.

