

# **PRIVATE & CONFIDENTIAL**

***AUDIT REPORT  
&  
FINANCIAL STATEMENTS  
OF  
KHULNA WATER SUPPLY AND SEWERAGE AUTHORITY (KWASA)  
FOR THE YEAR ENDED ON 30<sup>TH</sup> JUNE, 2025***



এ.মতীন এন্ড কোং

**A. MATIN & CO.**

**CHARTERED ACCOUNTANTS**

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## INDEPENDENT AUDITOR'S REPORT

To

The Managing Director  
Khulna Water Supply & Sewerage Authority (KWASA)  
7 No. Roosevelt Jetty Ghat Road,  
Khalishpur, Khulna-9000.

FOR THE FINANCIAL YEAR ENDED 30<sup>TH</sup> JUNE 2025  
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Qualified Opinion

We have audited the financial statements of Khulna Water Supply & Sewerage Authority (KWASA), which comprises of The Statement of Financial Position as at 30<sup>th</sup> June, 2025, Statement of Statement of Income & Expenditure, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly in all material respects or give a true and fair view of the Financial Position of the entity as at 30<sup>th</sup> June, 2025 and of its Financial Performance and Cash Flows for the period then ended accordance with the International Financial Reporting Standards (IFRS), WASA Act, 1996 and other applicable laws and regulations.

### Basis for Qualified Opinion

With modifications to this report, we would like to state that:

1. The entity is not in compliance with IFRS 16 in respect of its leased asset from Mongla Port Authority (MPA). Lease payments are recorded directly in the Profit and Loss account, without recognition of the corresponding Right-of-Use (ROU) asset and Lease Liability in the Statement of Financial Position. Furthermore, interest on the lease liability has not been charged to the Profit and Loss account as required under IFRS 16.
2. During our audit, we noted that the stock register is incomplete, not regularly updated, and contains discrepancies when compared with schedules and physical verification. In several cases, the register attempted to reconcile closing balances with the stock schedule by recording items as consumed, although the actual scenario suggests those items were missing from before. We also identified notable mismanagement and communication gaps between the Accounts Department and Store Management, leading to significant mismatches in purchase and receipt records. Furthermore, there is no structured system or control for periodic or year-end inventory counts to identify obsolete, damaged, or slow-moving items. Inventory valuation is performed using the average cost method without applying Net Realizable Value (NRV), and certain old items have no assigned value, resulting in understatement of stock.

We conducted our Audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). 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 entity in accordance with the Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA) Code of Ethics, as adopted by the





Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics), and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our basis for our qualified opinion.

### **Responsibilities of the Management and those charged with Governance for the Financial Statements**

Management is responsible for the preparation of the Financial Statements in accordance with the accounting policies of the entity and 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis if accounting, unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so. Those charged with Governance are responsible for overseeing the entity's Financial Reporting Process.

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

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole is 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 it is not a guarantee that an Audit conducted in accordance with the ISA 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 ISA, we exercise professional judgement and maintain professional scepticism throughout the Audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statement, 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 entity's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 entity'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 entity to cease to continue as a going concern.





- 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

We also report the following, except for the effects of the matter described in the Basis for Qualified Opinion:

- 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 entity so far as it appeared from our examination of those books; and
- 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 accounts.

Monika Nashat Matin, FCA  
Enrolment No. 1968  
A. Matin & Co.

Chartered Accountants  
DVC: 2 6 0 3 1 0 1 9 6 8 AS 9 7 1 5 3 6

Place: Dhaka, Bangladesh.

Dated: 10 MAR 2026






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Chartered Accountants


Khulna Water Supply & Sewerage Authority (KWASA)  
Statement of Financial Position  
As at 30th June, 2025

Particulars	Notes	Amount in Taka	
		30.06.2025	30.06.2024
<b>ASSETS</b>			
Non-Current Assets :		20,418,977,689	21,256,390,343
Property, Plant & Equipment	1.00	20,418,977,689	21,256,390,343
Current Assets :		1,140,844,152	1,051,197,148
Investment in FDR	2.00	530,898,091	498,116,052
Inventories	3.00	23,096,374	22,913,489
Accounts Receivable	4.00	129,151,307	140,562,128
Advance, Deposits & Pre-Payments	5.00	3,972,946	849,827
Advance Income Tax	6.00	11,163,336	28,929,549
Cash & Cash Equivalent	7.00	442,562,098	359,826,102
<b>Total Assets</b>		<b>21,559,821,841</b>	<b>22,307,587,491</b>
<b>EQUITY AND LIABILITIES</b>			
Capital & Reserve:		(10,315,164,592)	(6,376,475,455)
Capital Fund	8.00	6,771,356,841	6,771,356,841
Retained Earnings	9.00	(17,086,521,433)	(13,147,832,296)
Non-Current Liabilities :		13,342,129,317	15,532,410,298
Long Term Loan	10.00	13,342,129,317	15,532,410,298
Current Liabilities :		18,532,857,116	13,151,652,648
Current Portion of Long Term Loan	11.00	18,478,511,350	13,095,691,366
Liability for Expenses	12.00	165,000	55,000
Provision for Bad Debts	13.00	44,813,518	45,384,059
Accounts Payable	14.00	9,367,248	10,522,223
<b>Total Capital &amp; Liabilities</b>		<b>21,559,821,841</b>	<b>22,307,587,491</b>

The annexed notes form an integral part of the Financial Statements.

  
Deputy Managing Director  
(Finance & Admin)

Signed in terms of our separate report of even date annexed.

  
Managing Director

  
Monjka Nashat Matin, FCA  
Enrolment No. 1968  
A. Matin & Co.

Chartered Accountants  
DVC: 2603101968AS971536

Place: Dhaka, Bangladesh  
Dated: 10 MAR 2026





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**Khulna Water Supply & Sewerage Authority (KWASA)**  
**Statement of Income & Expenditure**  
**For the year ended 30th June, 2025**

Particulars	Notes	Amount in Taka	
		30.06.2025	30.06.2024
<b>INCOME</b>			
Water Bill		194,142,237	194,932,577
Govt. Grant Against Street Hydrant & HTW	15.00	117,300,000	114,300,000
Water Sale Direct		55,326	66,596
Connection Fee		13,597,129	15,626,740
Schedule/Tender sale		744,000	6,000
Connection form Sale		115,000	149,950
Ownership Change Fee		140,300	163,300
Bank Interest	17.00	55,078,541	39,278,401
Car Rent		1,155,000	2,676,250
Other Income	16.00	206,607,669	7,319,881
<b>Total Income</b>		<b>588,935,202</b>	<b>374,519,695</b>
<b>EXPENDITURE</b>			
Operating Expenses	18.00	287,620,452	273,145,339
Administrative Expenses	19.00	855,504,458	898,347,055
Financial Expenses	20.00	3,384,499,430	2,716,865,511
<b>Total Expenditure</b>		<b>4,527,624,339</b>	<b>3,888,357,904</b>
<b>Excess of Expenditure over Income</b>		<b>(3,938,689,138)</b>	<b>(3,513,838,209)</b>
<b>Total</b>		<b>588,935,202</b>	<b>374,519,695</b>

The annexed notes form an integral part of the Financial Statements.

**Deputy Managing Director**  
**(Finance & Admin)**

Signed in terms of our separate report of even date annexed.

**Managing Director**



**Monika Nashat Matin, FCA**  
**Enrolment No. 1968**  
**A. Matin & Co.**

**Chartered Accountants**

**DVC: 2 60 3 10 19 68 AS 9 7 15 3 6**

Place: Dhaka, Bangladesh  
Dated: **10 MAR 2026**



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Khulna Water Supply & Sewerage Authority (KWASA)

Statement of Changes in Equity

For the year ended 30th June, 2025

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2024	6,771,356,841	(13,147,832,296)	(6,376,475,455)
Add : Excess of Expenditure over Income	-	(3,938,689,138)	(3,938,689,138)
Balance as at 01 June, 2025	<b>6,771,356,841</b>	<b>(17,086,521,433)</b>	<b>(10,315,164,592)</b>

Statement of Changes in Equity

For the year ended 30th June, 2024

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2023	6,771,356,841	(9,633,994,087)	(2,862,637,246)
Add : Excess of Expenditure over Income	-	(3,513,838,209)	(3,513,838,209)
Balance as at 01 June, 2024	<b>6,771,356,841</b>	<b>(13,147,832,296)</b>	<b>(6,376,475,455)</b>





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Khulna Water Supply & Sewerage Authority (KWASA)

Statement of Cash Flows

For the year ended 30th June, 2025

Particulars	Amount in Taka	
	30.06.2025	30.06.2024
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) for the year	(3,938,689,138)	(3,513,838,209)
Depreciation Charge during the year	855,720,516	897,319,849
Decrease/(Increase) in Inventories	(182,885)	(5,940,521)
Decrease/(Increase) in Accounts Receivable	11,410,822	(15,949,950)
Decrease/(Increase) in Advance Deposit & Pre-Payments	(3,123,119)	6,515,653
Decrease/(Increase) in Advance Income Tax (KWASA)	17,766,214	(7,918,821)
(Decrease)/Increase in Provision for Bad Debt	(570,541)	797,498
(Decrease)/Increase in Accounts Payable	(1,154,975)	1,859,878
(Decrease)/Increase in Provision for Audit Fee	110,000	-
<b>Net Cash used in Operating Activities :</b>	<b>(3,058,713,106)</b>	<b>(2,637,154,623)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Fixed Assets Addition	(12,307,862)	(49,984)
Investment in FDR & Term Deposit	(32,782,039)	(39,327,603)
<b>Net Cash used in Investing Activities :</b>	<b>(51,089,901)</b>	<b>(39,377,587)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Current Portion of Long Term Loan	5,382,819,984	4,396,492,381
Long Term Loan	(2,190,280,981)	(1,680,291,591)
<b>Net Cash used in Financing Activities :</b>	<b>3,192,539,003</b>	<b>2,716,200,790</b>
<b>D. Net Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>82,735,997</b>	<b>39,668,580</b>
<b>E. Cash &amp; Bank Balance at the Beginning of the year</b>	<b>359,826,102</b>	<b>320,157,522</b>
<b>F. Cash &amp; Bank Balance at the ending of the year (D+E)</b>	<b>442,562,098</b>	<b>359,826,102</b>





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**Khulna Water Supply & Sewerage Authority (KWASA)**

Notes to the Financial Statements And Significant Accounting Policies Notes

For the year ended 30th June, 2025

**A The Background and Activities of the Company**

**i) Status of the Company**

Khulna Water Supply and Sewerage Authority (KWASA) is an autonomous body established on 2nd March, 2008 under the local government and rural development Ministry. It is controlled and governed by the Water Supply & Sewerage Authority Act No. (6), 1996. KWASA started its activities from October, 2008. The water supply system of Khulna City Corporation was handed over to Khulna Water Supply & Sewerage Authority during the year 2008. It is a service oriented public utility organization directed by the KWASA board consisting of 13 members headed by a Chairman and the Chief Executive of KWASA is Managing Director.

**ii) Address of Registered Office**

The entity has its registered address at 7 No. Roosevelt Jetty Ghat Road, Khalishpur, Khulna- 9000.

**iii) Principal Activities**

The activities of KWASA are spread over Khulna City Corporation Area, to construct develop and maintain necessary infrastructure for abstracting, purifying and distribution of safe and potable water to domestic, commercial and industrial customers. It also supplies water to city dweller through water carrier at public's door on demand and also supplying water through shand tubewell.

KWASA is primarily involved in the following activities through its Maintenance, Operation, Distribution and Services (MODS) zones and revenue zones and other divisions and offices:

- i. To construct, develop and maintain necessary infrastructure for lifting, purifying and preserving water for supplying to public for residential, commercial, community, official and industrial purpose.
- ii. To construct, design and operate sewerage facilities and maintain the system in a pollution free way.
- iii. Switching to surface water from underground extraction due to rapid depletion of the ground water level.

**B Significant Accounting Policies**

**i) Basis of Preparation and Presentation of Financial Statements**

The Financial Statements have been prepared following in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Financial Reporting Council (FRC), the Companies Act, 1994, and the Financial Reporting Act, 2015, wherever appropriate the policies are explained in the succeeding notes.

IAS-1	Presentation of Financial Statements
IAS-2	Inventory
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events After the Reporting Period
IAS-12	Income Tax
IAS-16	Property, Plant & Equipment
IFRS-9	Financial Instruments
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases





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ii) **Other Regulatory Compliances:**

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

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 Rule, 2016

The Customs Act, 1969

The Contract Act, 1872

Bangladesh Labor Act, 2006

iii) **Accounting Period :**

Accounting period of the company have drawn for the period from 01 July 2024 to 30 June 2025.

iv) **Components of Financial Statements:**

The Financial Statements include the following components as per IAS 1 "Presentation of Financial Statements".

i) Statement of Financial Position as at June 30, 2025

ii) Statement of Income & Expenditure for the year ended June 30, 2025

iii) Cash Flow Statement for the year ended June 30, 2025

iv) Statement of Changes in Equity for the year ended June 30, 2025

v) Notes to the Financial Position and Significant Accounting Policies Notes

**C Inventory**

Inventories except materials in transit are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.

Allowance for inventory is periodically recognized mainly on the basis of failure in quality control testing, net realizable value, non compliance testing, near to expiry etc. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received but the relative risk has been transferred till to the date of reporting. Inventory losses and abnormal losses are recognized as expenses.

**D Cash Flow Statement**

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" under which cash flows has been analyzed between operating ,financing & investing activities to show historical changes in cash & cash equivalents of an entity.





**E Accounting Policies, Changes in Accounting Estimates and Errors**

Changes in accounting policies and corrections of errors are generally retrospectively accounted for, whereas changes in accounting estimates are generally accounted for on a prospective basis.

**F Events after the Reporting Period**

Events after the reporting period that provide additional information about the Group's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

**G Non Current Assets**

**i) Recognition and Measurement:**

Items of property, plant and equipment are measured at cost including revaluation less accumulated depreciation less impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of assets. The cost of self constructed assets includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an items of property, plant and equipment have different usefully lives, they are accounted for as separates items (major components) of property, plant and equipment.

**ii) Depreciation of Fixed Assets:**

The Assets of the Company are stated at cost less accumulated depreciation. Cost includes expenditure directly attributable to the acquisition and installation of the assets. Depreciation on all fixed and floating assets, including plat and equipment has been changed on reducing balancing method considering the economic and technical lives of the same. Depreciation has changed for full year during the period under audit.

**iii) Depreciation rate are given below:**

Particulars	Rate (%)
Land & Development	0%
Building	2%
Plant & Machinery	5%
Sewerage	10%
Vehicles	20%
Furniture & Fixture	10%
Equipment	10%

**H Foreign Currency Transactions**

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing at the date of statement of financial position. Foreign currency differences are generally recognized in the statement of profit and loss.





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Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

**I Related party disclosure**

Related party is considered if the party is related to the company and exerts significant influence over the day to day transaction of the subject gain as per IAS-24.

**J Provision**

Provisions have been recognized when there is a present obligation as a result of past events and settlement is expected to result in an outflow of resources. The amount is measured and recognized and provision at the best estimate of the expenditure required to settle the obligation of balance sheet date as per IAS 37- Provision, Contingent Liabilities & Contingent Assets.

**K Financial Instruments**

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectability of any amount so recognized.

**L Share Capital**

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effect.

**M Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents amount receivable for goods and services provided in the normal course of business. Sales of goods are recognized when goods are delivered and has passed.

In compliance with the requirements of IFRS-15 Revenue from Contracts with Customers, against sales and services are recognized when services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable.

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the customers, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognized when delivery is made and cash is received by the Company.





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**N Leases**

FRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

**O Cash & Cash Equivalents**

Cash & Cash Equivalents includes cash in hand, cash at banks which are held and available for use by the entity without any restriction.

**P Accrual Basis Accounting**

The Financial Statements of the company have been prepared under the historical cost convention & in compliance with the Bangladesh Financial Reporting Framework & the requirements of the Companies Act, 1994 & other relevant local laws & regulations as applicable.

**Q Functional and presentational currency**

These financial statements are presented in Bangladeshi Taka (TK.) currency, which is the entity's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

**R Measurement Basis and Going Concern**

The Financial statements have been prepared on historical cost convention, accounting for all accruals and pre-payments, on the assumption that the business will function as a going concern in the foreseeable future.

The entity has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient fund to meet the present requirements of its existing business.

**S General**

The Figures in the Financial statement have been rounded off in the nearest Taka.

Where considered necessary, previous year phrases and figure have been re-arranged to confirm to the current period's clarification.





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Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
1.00	Property, Plant and Equipment		
	Cost:		
	Opening Balance	26,584,595,345	26,584,545,361
	Add : Addition during the period at cost	18,307,862	49,984
		<b>26,602,903,207</b>	<b>26,584,595,345</b>
	Depreciation:		
	Opening Balance	5,328,205,002	4,430,885,152
	Add: Depreciation Charged for the Period	855,720,516	897,319,849
		<b>6,183,925,518</b>	<b>5,328,205,002</b>
	<b>Total Written Down Value (W.D.V.)</b>	<b>20,418,977,689</b>	<b>21,256,390,343</b>
	Details have been shown in Annexure- A		
2.00	Investment in FDR		
1	Agrani Bank Ltd (A/C - 2338230)	45,185,760	42,308,764
2	United Commercial Bank Ltd. (A/C -001641200003862)	5,098,262	4,967,022
3	Social Islami Bank Ltd. (A/C -0008417)	3,805,637	3,505,884
4	United Commercial Bank Ltd. (A/C -0161404000000037)	9,333,135	9,078,925
5	Standard Bank Ltd. (A/C - 00855031010)	10,817,813	10,119,535
6	Agrani Bank Ltd. (A/C -0200002338234)	15,628,160	14,691,572
7	BASIC Bank Ltd. (A/C -0518-01-0003594)	11,495,329	10,854,084
8	BASIC Bank Ltd. (A/C -0518-01- 0004870)	6,535,963	6,215,745
9	BASIC Bank Ltd. (A/C - 4218-01- 0000969)	15,888,856	15,117,734
10	BRAC Bank Ltd.( A/C -2802304585821001)	5,415,695	5,000,000
11	NRBC Bank Ltd. (A/C -013171200000066)	9,669,727	9,042,128
12	City Bank Ltd. (A/C -4852871267001)	11,757,469	11,437,227
13	AL-Arafah Islami Bank Ltd. (A/C - 0061310383658)	6,584,685	6,130,705
14	Pubali Bank Ltd. (A/C -0886104008809)	6,496,000	6,034,043
15	Janata Bank Ltd. (A/C - 0100211480640)	10,340,041	9,791,706
16	South Bangla Agriculture & Commerce Bank Ltd. (A/C - 0006241001076, FDR -2064)	4,376,003	4,169,745
17	South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000646, FDR -1067)	4,930,714	4,639,373
18	South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000691, FDR- 1073)	5,274,634	4,964,685
19	NRB Bank Ltd. (A/C- 5013390063326)	3,142,753	2,894,898
20	IFIC Bank (A/C- 0170172657200)	25,592,559	24,189,564
21	Mutual Trust Bank 1306010112510	11,588,090	10,983,040
22	BASIC Bank A/C- 0518010023858	11,833,321	11,006,804
23	Basic Bank A/C- 4218010020479	20,455,307	19,131,138
24	NRB Bank Ltd. (A/C- 5013390067972)	6,147,576	5,662,742
25	Community Bank Ltd. 0144-0000295	11,773,766	11,003,520
26	Community Bank Ltd. 0144-0000152	23,548,560	22,008,000





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SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
27	Pubali Bank Ltd. (A/C -098104071976)	5,993,776	5,567,750
28	Southeast Bank A/c- 007624500000119	11,809,373	11,046,797
29	Southeast Bank A/c- 007624500000114	23,690,701	22,037,380
30	Southeast Bank A/c- 0076245000019111	21,736,826	20,209,528
31	Janata Bank Ltd. (A/C - 0100232695263)	47,277,711	44,267,520
32	Janata Bank Ltd. (A/C - 0100232694615)	31,909,788	29,878,079
33	Rupali Bank (A/C-6122035000036)	35,868,863	33,478,417
34	Community Bank Ltd. (A/C - 0144 TDCI 22000578)	22,598,400	21,120,000
35	United Commercial Bank PLC. (A/C - 0611404000000269)/ID 17964	11,343,588	10,562,000
36	United Commercial Bank PLC (A/C - 0611455000000026)/ID 00017964	10,616,250	10,000,000
37	Southeast Bank Limited (A/C - 001124500017216)	5,337,000	5,000,000
		<b>530,898,091</b>	<b>498,116,052</b>

**3.00 Inventories**

Opening Inventory	22,913,489	16,972,968
Add : Purchase (General Store)	10,446,615	13,393,096
Add : Sundarban Water Botol	1,345,525	1,978,713
Add : Purchase of Chemical	3,833,983	5,638,210
<b>Total Inventory available for use</b>	<b>38,539,612</b>	<b>37,982,986</b>
Less : Other Consumption (General & Water Bottle)	9,989,842	10,407,469
Less : Chemical Consumption	5,453,395	4,662,028
<b>Closing Inventory</b>	<b>23,096,374</b>	<b>22,913,489</b>

**4.00 Accounts Receivable**

Opening Balance	140,562,128	124,612,178
Add : Billing during the Period	168,942,230	194,932,577
	<b>309,504,359</b>	<b>319,544,755</b>
Less : Collection during the period	180,353,052	178,982,627
	<b>129,151,307</b>	<b>140,562,128</b>

**5.00 Advance, Deposits & Prepayments**

Advance against Expenses (Note- 5.01)	2,577,446	189,827
Loan to Provident Fund (Note- 5.02)	-	-
Advance to Sewerage Project (Note- 5.03)	660,000	660,000
Loan to Employees for Purchase of Motorcycle	735,500	-
	<b>3,972,946</b>	<b>849,827</b>





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SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
<b>5.01</b>	<b>Advance against Expenses</b>		
	Opening Balance	189,827	5,433,315
	Add : Disbursement during the year	5,276,049	4,394,642
		5,465,876	9,827,957
	Less : Adjustment during the Period	2,888,430	9,638,130
		<u>2,577,446</u>	<u>189,827</u>
<b>5.02</b>	<b>Loan to Provident Fund</b>		
	Opening Balance	-	1,272,165
	Add : Addition during the year	-	-
		-	1,272,165
	Less : Adjustment during the Period	-	1,272,165
		-	-
<b>5.03</b>	<b>Advance to Sewerage Project</b>		
	Opening Balance	660,000	660,000
	Add : Addition during the year	-	-
		660,000	660,000
	Less : Adjustment during the Period	-	-
		<u>660,000</u>	<u>660,000</u>
<b>5.04</b>	<b>Loan to Employees for Purchase of Motorcycle</b>		
	Opening Balance	-	-
	Add : Addition during the year	740,000	-
		740,000	-
	Less : Adjustment during the Period	4,500	-
		<u>735,500</u>	-
<b>6.00</b>	<b>Advance Income Tax</b>		
	Opening Balance	28,929,549	21,010,728
	Add : Addition during the year	11,163,336	7,918,821
		40,092,885	28,929,549
	Less : Adjustment during the Period	28,929,549	-
		<u>11,163,336</u>	<u>28,929,549</u>
<b>6.01</b>	<b>Addition of Advance Income Tax</b>		
	AIT Against Bank Interest	2,577,732	1,665,483
	AIT Against F.D.R Interest	8,585,604	6,253,338
		<u>11,163,336</u>	<u>7,918,821</u>





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SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
<b>7.00</b>	<b>Cash and Cash Equivalent</b>		
	Cash at Bank (7.01+7.02)	442,562,098	359,826,102
	Cash in Hand	-	-
		<b>442,562,098</b>	<b>359,826,102</b>
<b>7.01</b>	<b>Cash at Bank: Short Notice Deposit (SND)</b>		
1	Janata Bank PLC. (A/C- 0100000139607)	31,083,819	28,303,259
2	Dutch Bangla Bank PLC. (A/C- 120-120-1974)	33,639,659	7,591,323
3	Bank Asia PLC. (A/C- 2536000078)	107,816	105,652
4	Pubali Bank PLC. (A/C- 886102000425)	179,229	177,137
5	Agrani Bank PLC. (A/C- 0200002137401)	500,841	299,743
6	UCB PLC (A/C- 0161301000000091)	685,814	677,987
7	Southeast Bank PLC. (A/C- 1113100001487)	76,943	78,350
8	Janata Bank PLC. (A/C- 0100000937082/436001091)	430,712	414,430
9	City Bank PLC. (A/C- 4852871267001)	869	863
10	Trust Bank Ltd. (A/C- 400320000255)	937,816	923,485
11	Pubali Bank PLC. (A/C- 886102000430)	55,627	105,528
12	Premier Bank PLC. (A/C- 11313100001076)	2,054,053	2,001,834
13	Pubali Bank PLC. (A/C- 98102001105)	9,540,780	9,287,571
14	Pubali Bank PLC. (A/C- 98102001090)	1,516,035	1,491,715
15	UCB PLC (A/C- 0161301000000014)	1,087,478	1,077,259
16	Bank Asia PLC. (A/C- 15636000057)	11,833,623	11,453,774
17	IFIC Bank PLC. (A/C- 4060372940041)	342,257	339,524
18	IFIC Bank PLC. (A/C- 4067682161041)	1,177,108	1,164,166
19	IFIC Bank PLC. (A/C- 0170172657041)	51,527	53,649
20	Standard Bank PLC. (A/C- 836000999)	1,833,136	1,808,684
21	Basic Bank Ltd. (A/C- 0516-01-0000759)	6,048,110	5,817,209
22	Dutch Bangla Bank PLC. (A/C- 120-120-3413)	229,061	222,180
23	Basic Bank Ltd. (A/C- 4216-01-0000067)	31,580	30,338
24	Mercantile Bank PLC. (A/C- 113100039761/12113100000275)	6,153,904	6,115,047
25	Eastern Bank PLC. (A/C- 2001360117017)	3,736,826	3,680,594
26	SBAC Bank PLC (A/C- 0006130000312)	6,877,777	6,767,900
27	BRAC Bank PLC. (A/C- 2802104585821001)	5,910,366	5,919,361
28	Dutch Bangla Bank PLC. (A/C- 1201200010627)	738,190	715,337
29	Janata Bank PLC. (A/C- 0100217431021)	6,181,784	6,188,222
		<b>133,042,738</b>	<b>102,812,120</b>

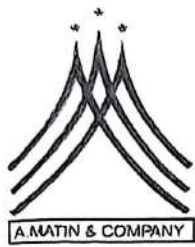




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SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
<b>7.02</b>	<b>Cash at Bank: Bill Collection</b>		
1	Dutch Bangla Bank PLC A/C 000010146	22,121,066	22,393,833
2	Janata Bank PLC A/C 0179307/OLD 00001018	32,939,876	19,176,097
3	Janata Bank PLC A/C 0503295/OLD 00001075	23,074,673	15,237,666
4	Mercantile Bank PLC A/C 00020729	3,637,216	5,397,840
5	BASIC Bank LTD A/C 01-0000046	14,051,795	10,931,669
6	Dutch Bangla Bank PLC A/C 00003214	12,450,823	8,247,882
7	Union Bank PLC A/C 019121000105	448,060	372,336
8	IFIC Bank A/C 4060416592041	4,798,763	3,337,837
9	IFIC Bank A/C 0170265361041	6,083,993	3,909,189
10	BASIC Bank LTD A/C 01-0000876	13,567,887	12,691,458
11	Dhaka Bank PLC A/C 5021500000232	4,792,441	4,059,605
12	FSIB PLC A/C 129000000009	1,901,148	1,839,508
13	FSIB PLC A/C 011613100000919	6,898,273	4,985,046
14	IFIC Bank A/C 4067093938041	4,490,992	3,617,248
15	Al Arafa Islami Bank PLC A/C 0961220000293	13,944,103	16,176,396
16	Global Islami Bank plc A/C 1130000000827	1,424,955	1,202,600
17	Modhumoti Bank PLC A/C 111813500000009	3,835,482	3,251,870
18	Dutch Bangla Bank PLC A/C 00006872	4,784,863	4,478,610
19	NRBC Bank A/C 01313600000014	5,533,013	6,314,198
20	PADMA Bank PLC A/C 0035130000166/OLD 253870	3,042,715	2,626,495
21	EXIM Bank Ltd A/C 380275/04311100181251	3,371,669	2,471,189
22	Shahjalal Islami Bank PLC A/C 110113100000580	1,395,151	1,379,143
23	Midland Bank A/C 00231090000398	2,849,844	2,273,923
24	Bangladesh Commerce Bank A/C 00432000047	6,102,867	6,842,112
25	Bangladesh Development Bank PLC A/C 0520240000023	1,715,169	1,355,539
26	Social Islami Bank PLC A/C 1491360000163	22,436,698	25,100,950
27	One Bank PLC A/C 0533000000463	8,056,732	8,236,082
28	National Bank Ltd A/C 1066002252485	4,822,591	4,325,244
29	Al Arafa Islami Bank PLC A/C 0061220003072	1,670,246	1,291,804
30	Prime Bank PLC A/C 2107317025654	1,786,688	1,191,951
31	Tust Bank Ltd A/C 0040-0320000648	2,728,004	2,214,383
32	Mutual Trust Bank Ltd. A/C 1310000000600	928,008	636,985
33	Community Bank A/C 0140309276301	2,578,969	1,647,716
34	Rupali Bank PLC A/C 612202400001	5,411,733	3,545,414
35	NCC Bank PLC A/C No 00050315000026	3,269,502	2,403,382
36	BRAC BANK A/C No 2802204657235001	249,481	249,816
37	First Security Islami Bank A/C 028513100000013	4,133,483	2,727,885
38	First Security Islami Bank A/C 028213100000028	1,252,845	953,118
39	Simanto Bank PLC A/C No 5003441000030	422,760	322,846





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SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
40	NRB Bank A/C 5011030065485	515,280	355,295
41	Standard Bank PLC A/C No 00836001094	326,430	264,999
42	Islami Bank Bangladesh PLC A/C 20501820900002513	9,733,610	6,692,966
43	Meghna Bank plc a/c no 410113500000034	218,504	170,180
44	Export Import Bank of Bangladesh PLC A/C NO 0113000104303/13613100012525	1,141,779	711,511
45	DBB PLC A/C1201200010669	16,644,374	13,423,755
46	DBB PLC A/C1201200011010	17,875,534	14,540,198
47	UCBL A/C 000367/000000091	685,814	677,987
48	Pubali Bank PLC A/C NO 2385102000692	2,504,488	299,927
49	Southeast Bank PLC A/C NO 007613100000186	868,972	460,299
		<b>309,519,361</b>	<b>257,013,982</b>

**8.00 Capital Fund**

Opening Balance

Add: Addition during the year

6,771,356,841	6,771,356,841
-	-
<b>6,771,356,841</b>	<b>6,771,356,841</b>

**9.00 Retained Earnings**

Opening Balance

Add : Net Profit/(Loss) during the year

(13,147,832,296)	(9,633,994,087)
(3,938,689,138)	(3,513,838,209)
<b>(17,086,521,433)</b>	<b>(13,147,832,296)</b>

**10.00 Long-Term Loan**

**i. ADB Loan :**

Opening Balance

Add : Interest Due

Less : Current Portion of the Loan

4,858,713,740	5,082,573,123
1,358,724,710	895,294,688
<b>6,217,438,450</b>	<b>5,977,867,811</b>
2,014,917,601	1,119,154,071
<b>4,202,520,850</b>	<b>4,858,713,740</b>

**i. JICA Loan :**

Opening Balance

Add : Interest Due

Less : Current Portion of the Loan

6,919,409,558	8,375,841,767
2,024,878,769	1,820,906,102
<b>8,944,288,327</b>	<b>10,196,747,868</b>
3,558,966,860	3,277,338,310
<b>5,385,321,468</b>	<b>6,919,409,558</b>

**iii. Govt. Loan :**

<b>3,754,287,000</b>	<b>3,754,287,000</b>
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**Total Long Term Loan (i+ii+iii)**

<b>13,342,129,317</b>	<b>15,532,410,298</b>
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		30.06.2025	30.06.2024
<b>11.00</b>	<b>Current Portion of Loan Terms Loan</b>		
	ADB Loan (Note-11.01)	5,310,642,542	3,372,150,732
	JICA Loan (Note-11.02)	13,167,868,808	9,723,540,634
		<u>18,478,511,350</u>	<u>13,095,691,366</u>
<b>11.01</b>	<b>ADB Loan</b>		
	Opening Balance	3,372,150,732	2,252,996,661
	Add: Addition During This Year	2,014,917,601	1,119,154,071
		5,387,068,333	3,372,150,732
	Less: Adjustment during This Year	76,425,791	-
		<u>5,310,642,542</u>	<u>3,372,150,732</u>
<b>11.02</b>	<b>JICA Loan</b>		
	Opening Balance	9,723,540,634	6,446,202,324
	Add: Addition During This Year	3,558,966,860	3,277,338,310
		13,282,507,493	9,723,540,634
	Less: Adjustment during This Year	114,638,685	-
		<u>13,167,868,808</u>	<u>9,723,540,634</u>
<b>12.00</b>	<b>Liabilities for Expenses</b>		
	Audit Fee (Note-12.01)	165,000	55,000
		<u>165,000</u>	<u>55,000</u>
<b>12.01</b>	<b>Audit Fee</b>		
	Opening Balance	55,000	55,000
	Add : Addition during the year	165,000	55,000
		220,000	110,000
	Less : Adjustment during the year	55,000	55,000
		<u>165,000</u>	<u>55,000</u>
<b>13.00</b>	<b>Provision for Bad Debts</b>		
	Opening Balance	45,384,059	44,586,562
	Add : Addition during the year	-	797,498
		45,384,059	45,384,059
	Less: Adjustment during the year	570,541	-
		<u>44,813,518</u>	<u>45,384,059</u>





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SL. No.	Particulars	Amount In Taka	
		30.06.2025	30.06.2024
<b>14.00 Accounts Payable</b>			
1	Sahil Builders Engineering & Electric Corporation	18,666	18,666
2	Ali Auto Gear	5,539	5,539
3	M/s. Dhaka Sanitary Store	202,968	202,968
4	Master Simex Ltd.	113,400	113,400
5	M/s. Jihan Traders	-	57,308
6	A & Enterprise	5,598	5,598
7	Razu Electric Works	4,245	4,245
8	Sultan Enterprise	1,038,779	889,379
9	IDEA	8,350	8,350
10	S. K. Moinul Hoq Mithu	115,193	115,193
11	Khulna Electric Watch	34,100	34,100
12	Modern Electric & Refrigerator	4,494	4,494
13	JR Trading	11,049	11,049
14	Nahar Engineering Workshop	1,720	1,720
15	Md. Ishak	1,289,914	1,289,914
16	M. A. Computer	4,100	4,100
17	Najbel Engineering & Tech. Ltd.	104,368	104,368
18	M/s. Shuvo Enterprise	59,117	59,117
19	M/s. Raihan & Brothers	48,086	104,765
20	Bengal Plastic Pipes Ltd.	-	499,317
21	PEPCO Bangladesh	1,140,026	-
22	Durbar Power Electric & System	28,348	-
23	M/S Asora Associates	378,262	349,865
24	M/S Ahad & Sons	28,800	-
25	M/S AHB Engineering	102,644	51,940
26	M/S Nuha Trading	-	430,507
27	M/S Tabassum Enterprise	55,262	37,639
28	M/S Soheli International	8,947	8,947
29	Protik Enterprise	-	39,025
30	Solelec Power & Automation	59,960	59,960
31	Bright Engineering Corporation	-	29,900
32	M/S Masud Enterprise	16,935	16,935
33	Vat Payable to Connection Fee	2,039,569	2,344,011
34	Vat Payable to Water Bill	2,324,374	2,143,556
35	Provident Fund Payable	-	825,097
36	Security Payable to Bottle Water Distributor	114,435	114,435
37	Payaroll Tax Payable	-	536,816
		<b>9,367,248</b>	<b>10,522,223</b>





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		30.06.2025	30.06.2024
<b>15.00</b>	<b>Govt. Grant Against Street Hydrant &amp; HTW</b>		
	Street Hydrant & Hand Tubewell	117,300,000	114,300,000
		<b>117,300,000</b>	<b>114,300,000</b>
<b>16.00</b>	<b>Other Income</b>		
	Received from Emoloyees for Motorcycle	66,000	144,000
	Deep Tubewell Fee	224,961	243,560
	Income From Water Bottle (Note-16.01)	2,128,605	2,567,699
	Income from Punishment (Bengal Plastic)	-	186,635
	Deduction From Salary (For Punishment)	-	129,741
	Income from Project Account	8,764,019	-
	Income From Stolen Meter Fees	2,085,014	1,719,808
	Received From DSL (Debt Service Liability)	191,064,476	-
	Deduction From Provident Fund (Authority's Portion)	145,168	110,167
	Unexpended Advance	-	222,121
	Surcharge from Water Bill	2,129,426	1,996,150
		<b>206,607,669</b>	<b>7,319,881</b>
<b>16.01</b>	<b>Income From Water Bottle</b>		
	From Dealer	255,618	42,962
	Direct sale	1,872,987	2,524,737
		<b>2,128,605</b>	<b>2,567,699</b>
<b>17.00</b>	<b>Bank Interest</b>		
	Bank Interest	13,542,898	8,217,794
	FDR Interest	41,535,643	31,060,608
		<b>55,078,541</b>	<b>39,278,401</b>





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SL. No.	Particulars	Amount In Taka	
		30.06.2025	30.06.2024
<b>18.00</b>	<b>Operating Expenses</b>		
	Salary (Note-18.01)	135,233,235	137,240,767
	Entertainment	736,372	141,173
	Leasing Expenses for Head office Land	239,315	239,315
	Other Consumption (General & Water Bottle)	9,989,842	10,407,469
	Chemical Consumption	5,453,395	4,662,028
	Electricity Bill	109,621,042	103,891,427
	Fuel & Oil	3,514,067	2,988,130
	Fuel for Generator	3,004,213	2,791,778
	Vehicle Repair & Maintenance	665,058	125,318
	Machine Repair & Maintenance	2,115,690	453,473
	Computer Repair & Maintenance	157,323	288,105
	Water Pipe Line & Treatment plant Repair & Maintenance	2,784,342	1,953,124
	Equipment & Tools Repair & Maintenance	1,263,073	870,158
	Pump Motor Repair & Maintenance	-	145,441
	Pump House Repair & Maintenance	154,152	43,771
	Telephone, Fax, Internet	1,034,902	1,125,474
	Postage & Courier	92,958	100,095
	Office Maintenance	162,211	169,844
	Training Workshop Seminar & Research	276,065	284,006
	Sports & Culture	396,061	446,645
	Printing & Stationery	386,455	230,009
	Computer Billing Expenses	6,316,878	549,161
	Uniform for Employees	-	351,222
	Expenses for Revenue Collection	179,323	76,838
	License Fee, Tax, Token	324,047	134,332
	Water Quality Test	143,142	331,065
	Advertisement	233,041	730,742
	Municipal Tax	1,300,257	1,302,901
	TA/ DA	566,749	265,733
	Board Meeting (Honorarium)	690,000	788,640
	Meter Repair & Maintenance	8,437	-
	Other Expenses	71,085	-
	Office Building Repair & Maintenance	507,722	-
	Gardening & Others	-	8,455
	Conveyance	-	8,700
		<b>287,620,452</b>	<b>273,145,339</b>





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**A. MATIN & CO.**  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
<b>18.01</b>	<b>Salary</b>		
	Basic Salary	48,403,911	49,280,444
	House Rent	20,597,024	21,127,843
	Medical Allowance	3,485,806	3,764,398
	Conveyance	539,920	565,199
	Honorarium (Chairman, Medical Retainer, Imam)	379,450	489,600
	Washing Allowance	135,299	141,882
	Tiffin Allowance	362,346	379,033
	Education Allowance	1,311,061	1,341,000
	CPF Contribution	3,336,708	3,408,582
	Gratuity	17,258,625	15,666,795
	Leave Encashment	4,118,760	2,903,940
	Rest & Recreation Allowance	749,400	850,750
	Festival Bonus	7,829,735	7,920,910
	Overtime	1,526,622	1,316,440
	Mobile & Telephone Allowance	15,500	26,000
	Electricity, Water & Gas Allowance	393,268	540,000
	Other Allowance	132,000	34,500
	Out Sourcing/ Security	15,338,645	18,097,365
	Master Rule Salary	5,913,000	5,929,200
	Boisakhi Allowance	715,619	722,054
	Duty Allowance	10,500	
	Special Benefit	2,680,036	2,734,832
		<b>135,233,235</b>	<b>137,240,767</b>
<b>19.00</b>	<b>Administrative Expenses</b>		
	Books & Periodicals	103,433	24,725
	Legal Expenses	86,050	92,890
	Bad Debt Expenses	(570,541)	797,498
	Recruitment Expenses	-	57,093
	Audit Fee	165,000	55,000
	Depreciation	855,720,516	897,319,849
		<b>855,504,458</b>	<b>898,347,055</b>
<b>20.00</b>	<b>Financial Expenses</b>		
	Bank Charge	265,797	108,421
	Excise Duty	630,154	556,300
	ADB Interest Expenses (Note-10)	1,358,724,710	895,294,688
	JICA Interest Expenses (Note-10)	2,024,878,769	1,820,906,102
		<b>3,384,499,430</b>	<b>2,716,865,511</b>





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		<b>3,384,499,430</b>	<b>2,716,865,511</b>



**Khulna Water Supply & Sewerage Authority (KWASA)**  
**Schedule of Property, Plant & Equipment**  
**As at 30th June, 2025**

Sl. No.	Particulars	Cost				Dep. Rate (%)	Depreciation			Annexure-A W.D.V as on 30-06-2025
		Balance as on 01-07-2024 A	Addition for the Period B	Disposal/Transfer C	Total as on 30-06-2025 D=(A+B+C)		Balance as on 01-07-2024 F	Charged for the Period G=(D-F)*E	Adjust./Transfer H	
1	Land & Development	1,061,356,793	-	-	1,061,356,793	0%	-	-	-	1,061,356,793
2	Building	5,886,937,049	-	-	5,886,937,049	2%	106,331,457	-	676,695,670	5,210,241,379
3	Plant & Machinery	19,491,311,740	18,275,544	-	19,509,587,284	5%	742,207,549	-	5,407,643,859	14,101,943,425
4	Sewerage	11,000,000	-	-	11,000,000	10%	203,832	-	9,165,511	1,834,489
5	Vehicles	71,301,082	-	-	71,301,082	20%	3,839,501	-	55,943,077	15,358,005
6	Furniture & Fixture	13,880,577	32,318	-	13,912,895	10%	699,819	-	7,614,520	6,298,375
7	Equipment	48,808,104	-	-	48,808,104	10%	2,438,358	-	26,862,882	21,945,222
	<b>Balance as at 30 June, 2025</b>	<b>26,584,595,345</b>	<b>18,307,862</b>	<b>-</b>	<b>26,602,903,207</b>		<b>855,720,516</b>	<b>-</b>	<b>6,183,925,518</b>	<b>20,418,977,689</b>
	<b>Balance as at 30 June, 2024</b>	<b>26,584,545,361</b>	<b>49,984</b>	<b>-</b>	<b>26,584,595,345</b>		<b>897,319,849</b>	<b>-</b>	<b>5,328,205,002</b>	<b>21,256,390,343</b>





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A. MATIN & CO.  
Chartered Accountants

Independent auditor's report

To  
The Managing Director  
Khulna Water Supply and Sewerage Authority (KWASA)  
7 No. Roosevelt Jetty Ghat Road,  
Khalishpur, Khulna-9000.  
Sir.

We have audited the accompanying Khulna Water Supply and Sewerage Authority (KWASA)'s statements of Cash Operating Ratio, as on 30th June 2025, prepared in accordance with International Standards on Auditing (ISA) and examined Khulna Water Supply and Sewerage Authority (KWASA)'s compliance with the financial covenants requirements contained in the Asian Development Bank (ADB) loan No. 3978-BAN & 3979-BAN (Khulna Sewerage System Development Project) for the year ended 30th June 2025.

Management is responsible for the preparation and calculation of the above-mentioned statements. Our responsibility is to express an opinion on the accompanying statements.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance that the statements are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but it is not a guarantee that an audit conducted in accordance with ISA 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 this statement.

In our opinion,

- the statements of cash operating ratio (calculated as its operating expenses excluding depreciation divided by its total revenue) as of 30th June 2025 of Khulna Water Supply and Sewerage Authority (KWASA) give a true and fair view in all material respects; and
- Khulna Water Supply and Sewerage Authority (KWASA) not-complied, in all material respects, with the financial covenants of the ADB loan No. 3978-BAN & 3979-BAN (Khulna Sewerage System Development Project) for the year ended 30th June 2025.

Monika Nashat Matin, FCA  
Enrolment No. 1968  
A. Matin & Co.  
Chartered Accountants

Place: Dhaka, Bangladesh.

Dated: 10 MAR 2026



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**A. MATIN & CO.**  
Chartered Accountants

Khulna Water Supply & Sewerage Authority (KWASA)

Khulna Sewerage System Development Project

Statement of Compliance with Financial Ratios as per ADB's Loan Agreement 3979 BAN (COL)

Description of the ratio per para 21 of Schedule-04 of ADB's Loan Agreements no. 3979 BAN (COL)	Actual results based on KWASA audited financial statements as at 30 June 2025	Compliance Status
(a) Its operating ratio (its total operating expenses, excluding depreciation, divided by its total operating revenue) not higher than 100% from FY 2023 onwards; and	Operating ratio with non-cash item is 0.49 as per computation.	Complied
(b) Its collection efficiency targets of at least a 3% increase each year starting 1 year after operation start year of sewerage system (baseline: 80%) onwards until reaching 95% collection efficiency. The collection efficiency shall be computed as the proportion of amounts received from the customers to the sum of the opening uncollected balance of accounts receivable (net of any provision for uncollectable amounts) and the value of invoicing during the fiscal year.	Collection Efficiency Ratio (CER) for FY 2024-2025 is 58.27% which is more than 2.26% compared to FY 2023-2024.	Non-complied

  
15.02.26

Khan Salim Ahmed

Project Director

Khulna Sewerage System Development Project

Khulna WASA, Khulna





**Khulna Water Supply & Sewerage Authority (KWASA)**

**Ratio Analysis**

**For the year ended 30 June 2025**

**Annexure-B**

Sl. No.	Particulars	Amount in Taka	
		2024-2025	2023-2024
<b>1 Liquid Ratio:</b>			
(Measures the Liquidity position of the KWASA)			
(a)	Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1,140,844,152	1,051,197,148
		18,532,857,116	13,151,652,648
		<b>0.06:1</b>	<b>0.11:1</b>
(b)	Quick/Acid Test Ratio = $\frac{(\text{Current Assets}-\text{Inventories})}{\text{Current Liabilities}}$	1,117,747,778	1,028,283,659
		18,532,857,116	13,151,652,648
		<b>0.06:1</b>	<b>0.11:1</b>

The significant decline in both the Current and Quick Ratios to 0.06:1 reflects a *weakened liquidity position*, indicating insufficient current and readily realizable assets to meet short-term obligations. If this trend persists, KWASA may face increased liquidity risk, greater reliance on external or government funding, and potential threats to financial sustainability unless corrective liquidity management measures are implemented.

**2 Profitability Ratio:**

(a)	Operating Ratio = $\frac{\text{COGS- Operating Exp.}}{\text{Net Sales}}$	0-287,620,452	0-273,145,339
		588,935,202	374,519,695
		<b>48.84%</b>	<b>72.93%</b>

The decline in the Operating Ratio to 48.84% indicates improved operational efficiency; however, sustainability of this performance remains uncertain. Any future cost escalation, revenue shortfall, or reduction in government support could adversely affect operating results and financial stability.

**3 Collection Efficiency Ratio (CER):**

(a)	Collection Efficiency Ratio (CER) = $\frac{\text{Collection during the period}}{\text{Opening Accounts Receivable+ Billing during the Period}}$	180,353,052	178,982,627
		140,562,128 + 168,942,230	124,612,178 + 194,932,577
		<b>58.27%</b>	<b>56.01%</b>

The Collection Efficiency Ratio improved slightly to 58.27%, indicating a modest enhancement in revenue collection. However, the low ratio continues to pose risks of cash flow constraints, higher receivables, and increased reliance on external or government support, potentially affecting KWASA's liquidity and financial sustainability.





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**A. MATIN & CO.**  
Chartered Accountants

Opinion as per ISAE 3000 (International Standard on Assurance Engagements 3000)-as applicable in Bangladesh

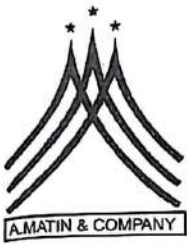
Our limited assurance engagement, conducted in accordance with ISAE 3000 (Revised), as applicable in Bangladesh, indicates that the financial ratios of Khulna Water Supply & Sewerage Authority (KWASA) have been properly calculated and fairly presented, in all material respects.

However, the ratio outcomes reveal material liquidity weakness, low collection efficiency, and continued reliance on external or government support. While operating efficiency has improved, the sustainability of this performance remains subject to effective cost control, stable revenue generation, and ongoing financial support.

Deputy Managing Director  
(Finance & Admin)

Managing Director





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**A. MATIN & CO.**  
Chartered Accountants

**Khulna Water Supply & Sewerage Authority (KWASA)**  
**Expenditure Schedule of Integration of Khulna Sewerage System Development Project**  
**ADB Loan No: 3978 & 3979**  
**Period: FY 2024-25 (1st July'2024 to 30th June'2025)**

The Khulna Sewerage System Development Project (KSSDP) is under Khulna WASA. The main Purpose of this project to establish a sewage system with proper treatment facility in Khulna city for ensuring improved public health protection, mitigate environmental pollution and to promote the development of socio-economic system. The Project is operated by ADB & GoB Joint fund; ABD Fund is totally Loan and GoB Fund is Grant. Expected Completion Date of the Project is 31st December 2025 as per Development Project Proposal (DPP). The Project expenditures details in following:

(Figure in Lac)

Details of Assets & Package Number	Expenditure as on 1st July'2024 (BDT)	Expenditure during the Financial Year 2024-25 (BDT)	Cumulative Expenditure as on 30th June'2025 (BDT)
Motor Cycle (10 Nos) Package No: KWASA/KSSDP/GD-1	16.76	0	16.76
Computer & Accessories (Computer 10 Nos, Printer 6 Nos, Scanner 1 no & Photocopier Machine 1 no) Package No: KWASA/KSSDP/GD-2.1	20.72	0	20.72
Sewer Network including Pumping Stations	65,995.36	18,387.57	84,382.93
Sewage Treatment Plant (2 Nos)	20,066.31	9,250.06	29,316.37
<b>Total</b>	<b>86,099.15</b>	<b>27,637.63</b>	<b>113,736.78</b>

Disclaimer: This report has been generated on request of KWASA. Neither the loan or grant, nor the expenditure for the project have been incorporated in the audited financial statement of KWASA for the year up to 30 June 2025.

  
15.03.25

**Khan Salim Ahmed**  
**Project Director**  
**Khulna Sewerage System Development Project**  
**Khulna WASA, Khuina**

