



# Independent Performance Evaluation of 20 SoEs & ABs



**Monitoring Cell, Finance Division**  
**June 2025**

# **Independent Performance Evaluation Report on Selected 20 SOEs/ABs for FY 2022-23**



**Scheme on Strengthening of State-owned Enterprises' Governance  
Strengthening Public Financial Management Program to  
Enable Service Delivery (SPFMS)**

**Monitoring Cell  
Finance Division, Ministry of Finance  
Government of the People's Republic Bangladesh  
[www.mof.gov.bd](http://www.mof.gov.bd)**

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## Abbreviations and Acronyms

ABs	Autonomous Bodies
ADP	Annual Development Program
AFS	Audited Financial Statements
APA	Annual Performance Agreement
BBA	Bangladesh Bridge Authority
BDT	Bangladesh Taka
BFIDC	Bangladesh Forest Industries Development Corporation
BOESL	Bangladesh Overseas Employment and Services Limited
BPC	Bangladesh Petroleum Corporation
BPRD	Bangladesh Power Development Board
BREB	Bangladesh Rural Electrification Board
BSC	Bangladesh Shipping Corporation
BSCIC	Bangladesh Small and Cottage Industries Corporation
BTRC	Bangladesh Telecommunication Regulatory Commission
CAAB	Civil Aviation Authority of Bangladesh
CPA	Chittagong Port Authority
CSR	Corporate Social Responsibility
DG	Director General
DSL	Debt Service Liabilities
ERT	Evaluation Research Team
FD	Finance Division
FY	Fiscal Year
FYP	Five Year Plan
GO	Government Order
GOB	Government of Bangladesh
GP	Gross Profit
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
IPE	Independent Performance Evaluation
IPEC	Independent Performance Evaluation Committee
IPEG	Independent Performance Evaluation Guideline
KDA	Khulna Development Authority
KGDCL	Karnaphuli Gas Distribution Company Limited
MC	Monitoring Cell
MOF	Ministry of Finance
PFM	Public Financial Management
SDGs	Sustainable Development Goals
SOEs	State owned Enterprises
SPFMS	Strengthening Public Financial Management Program to Enable Service Delivery
WPPF	Workers' Profit Participation Fund



## Executive Summary

The Finance Division of the Ministry of Finance is implementing the "Strengthening Public Financial Management Program to Enable Service Delivery (SPFMS)." One of the key components of this program is the "Strengthening of State-owned Enterprises' Governance" scheme, which aims to strengthen the governance of State-owned Enterprises (SOEs) and Autonomous Bodies (ABs). To achieve this, the Finance Division has developed and approved an Independent Performance Evaluation Guideline (IPEG) for SOEs and ABs to evaluate their performance independently. The prime goal of this evaluation is to enhance efficiency, transparency, and accountability, ultimately leading to improved overall performance and ensuring good governance in these entities.

IPEG describes the roles, responsibilities, methodologies, and procedures for carrying out an Independent Performance Evaluation (IPE) of SOEs and ABs. As per IPEG a thirteen-member Committee known as Independent Performance Evaluation Committee (IPEC) has been formed comprising experts and distinguished Professionals from related fields to oversee the IPE process, provide technical advice to Evaluation Research Team (ERT), review IPE reports, provide feedback on those reports and evaluation scores.

The Evaluation Research Team (ERT) comprising the officers and consultants of Monitoring cell and other Wings of Finance Division conducted the Independent Performance Evaluation (IPE) on selected 20 SOEs and ABs for FY 2022-23. SOEs and ABs are evaluated using different financial and non-financial indices with weights which are specific for each SOE or and AB. Indicators and sub-indicators of IPE are evaluated by applying measuring tools set in IPEG.

In Bangladesh, SOEs and ABs are operating in major sectors such as industry, energy, transport, service, construction, telecommunication, water, health, agriculture, education and so on and definitely they are playing a vital role in the economic growth and development of the country. To ensure good governance a sound performance evaluation of SOEs/ABs is required. IPEG provides technical and operational guidelines for Independent Performance Evaluation (IPE) of SOEs and ABs.

Monitoring Cell, Finance Division evaluated 10 selected State-Owned Enterprises (SOEs) and Autonomous Bodies (ABs) for FY 2021-22 in the previous fiscal year to fulfill the requirement of DLR 7.3 of the Strengthening of State-owned Enterprises scheme. Individual evaluation reports for FY 2021-22 were prepared and compiled into an aggregated summary, which was subsequently approved by the Finance Division.

Based on the selection criteria of IPEG, the Monitoring Cell has identified 10 more SOEs/ABs in addition to previously selected 10 entities, bringing the total to 20 ABs/SoEs for Independent Performance Evaluation (IPE) for the fiscal year 2022–23 to achieve the requirement of IR 7.2 of the Strengthening of State-owned Enterprises scheme.

The selected 20 SOEs and ABs for Independent Performance Evaluation (IPE) for FY 2022-23 are Chittagong Port Authority (CPA), Bangladesh Bridge Authority (BBA), Bangladesh Overseas Employment and Services Limited (BOESL), Khulna Development Authority (KDA), Bangladesh Small and Cottage Industries Corporation (BSCIC), Bangladesh Power Development Board (BPDB), Bangladesh Petroleum Corporation (BPC), Bangladesh Shipping Corporation (BSC), Bangladesh Forest Industries Development Corporation (BFIDC), Bangladesh Parjatan Corporation (BPC), Bangladesh Rural Electrification Board (BREB), Karnaphuli Gas Distribution Company Ltd., Bangladesh Submarine Cable PLC, Power Grid Bangladesh PLC, Rajshahi WASA, Khulna WASA, Bangladesh Road Transport Corporation (BRTC), Civil Aviation Authority of Bangladesh (CAAB), Carew & Company (Bangladesh) Ltd. and Bangladesh Telecommunication Regulatory Commission (BTRC).

These 20 SOEs and ABs operate in industry, utility, transport, and communication, commercial, construction, and service sectors. Among them, some are commercial entities and rest are partially commercial with public service obligations.

As per IPE, the selected 20 SOEs and ABs have obtained the following weighted scores and grades for FY 2022-23.

Table-1

SL	Name of SOE/AB (Arranged in Alphabetic Order)	Score	Grade*
1	Bangladesh Bridge Authority (BBA)	2.62	Good
2	Bangladesh Forest Industries Development Corporation (BFIDC)	2.22	Good
3	Bangladesh Overseas Employment and Services Limited (BOESL)	3.42	Very Good
4	Bangladesh Parjatan Corporation.	2.54	Good
5	Bangladesh Petroleum Corporation (BPC)	2.91	Good
6	Bangladesh Power Development Board (BPDB)	2.27	Good
7	Bangladesh Road Transport Corporation (BRTC)	2.14	Good
8	Bangladesh Rural Electrification Board (BREB)	3.25	Very Good
9	Bangladesh Shipping Corporation (BSC)	3.33	Very Good
10	Bangladesh Small and Cottage Industries Corporation (BSCIC)	2.21	Good
11	Bangladesh Submarine Cable PLC (BSCPLC)	3.30	Very Good
12	Bangladesh Telecommunication Regulatory Commission (BTRC)	2.85	Good
13	Carew & Company (Bangladesh) Ltd	2.46	Good
14	Chittagong Port Authority (CPA)	2.83	Good
15	Civil Aviation Authority of Bangladesh (CAAB)	3.19	Very Good
16	Karnaphuli Gas Distribution Company Ltd (KGDCL)	2.58	Good
17	Khulna Development Authority (KDA)	2.69	Good
18	Khulna WASA	2.10	Good
19	Power Grid Bangladesh PLC (PGBPLC)	2.62	Good
20	Rajshahi WASA	2.56	Good

**Standard grade guide:**

*Excellent: 91%-100%, Score 4.00; Very good: 81%-90%, Score 3.00; Good: 71%-80%, Score 2.00; Fair: 41%-70%, Score 1.00; and Underperforming: 0%-40%, Score 0*

## 1. Overview of IPE Process

- i. The performance of non-financial indicators of SOEs and ABs has been assessed based on the information and documents included in the inception reports submitted by the respective entities.
- ii. The actual performance of non-financial indicators has been determined through a collective decision by the ERT members.
- iii. As per IPEG guidelines, the financial performance of SOEs and ABs is to be evaluated against national best practices or standards. However, due to the absence of such benchmarks and comparable entities in the country, financial performance has been assessed based on trends over the past five years using relevant financial indicators.
- iv. All financial indicators have been evaluated based on audited financial statements.
- v. The measurement tools used for evaluating financial indicators have been set by IPEG.
- vi. Grades and scores have been assigned in accordance with the IPEG.

## 2. Rationale of Selection of SOEs and ABs

Based on selection parameters of Independent Performance Evaluation Guideline (IPEG) of State- owned Enterprises and Autonomous Bodies, Monitoring Cell, Finance Division has selected following twenty (20) SOEs/ABs to conduct Independent Performance Evaluation (IPE) for the fiscal year 2022-23. The selected SOEs and ABs form a mix of Low and high profitability, receiving highest grants from GOB, highest debt, most potential and highest number of employees as per selection parameters stated in IPEG.

## 2.1 Selected SoEs/ABs

Table-2

SL	Name of SOE/AB	Line Ministry/Division
1	Bangladesh Bridge Authority (BBA)	Bridges Division, Ministry of Road Transport and Bridges
2	Bangladesh Forest Industries Development Corporation (BFIDC)	Ministry of Environment, Forest and Climate Change
3	Khulna Development Authority (KDA)	Ministry of Housing and Public work
4	Bangladesh Overseas Employment and Services Limited (BOESL)	Ministry of Expatriates' Welfare and Overseas Employment
5	Bangladesh Shipping Corporation (BSC)	Ministry of Shipping
6	Chittagong Port Authority (CPA)	
7	Bangladesh Petroleum Corporation (BPC)	Energy and Mineral Resources Division, Ministry of Power, Energy and Mineral Resources
8	Karnaphuli Gas Distribution Company Ltd.	
9	Bangladesh Rural Electrification Board (BREB)	Power Division, Ministry of Power, Energy and Mineral Resource
10	Bangladesh Power Development Board (BPDB)	
11	Power Grid Bangladesh PLC	
12	Bangladesh Road Transport Corporation (BRTC)	Road Transport and Highways Division, Ministry of Road Transport and Bridges
13	Rajshahi WASA	Local Government Division, Ministry of Local Government, Rural Development & Cooperatives
14	Khulna WASA	
15	Bangladesh Parjatan Corporation.	Ministry of Civil Aviation & Tourism
16	Civil Aviation Authority of Bangladesh (CAAB)	
17	Bangladesh Small and Cottage Industries Corporation (BSCIC)	Ministry of Industries
18	Carew & Company (Bangladesh) Ltd.	
19	Bangladesh Submarine Cable PLC	Posts and Telecommunications Division, Ministry of Posts, Telecommunications and Information Technology
20	Bangladesh Telecommunication Regulatory Commission (BTRC)	



# **Individual Performance of Selected SOEs and ABs**

### 3. Individual Performance of Selected SOEs and Abs

#### 3.1 Bangladesh Bridge Authority (BBA)

**3.1.1.** The “Jamuna Multipurpose Bridge Authority” was established under President’s Ordinance No. 34 of 1985. It was later renamed “Bangladesh Bridge Authority (BBA)” through Act No. 56 of 2009, which was subsequently replaced by the Bangladesh Bridge Authority Act, 2016. BBA is assigned for constructing, operating, and maintaining large-scale infrastructure, including bridges of 1,500 meters or longer, toll roads, flyovers, expressways, tunnels, causeways, and ring roads across the country. The Bridges Division of the Ministry of Road Transport and Bridges oversees BBA's operations, which are critical for advancing road communication and connectivity within Bangladesh.

#### **3.1.2. Major Achievements of BBA in FY 2022-23:**

- i. **Padma Multipurpose Bridge:** Achieved 99.60% completion of structural and construction work.
- ii. **Karnaphuli Tunnel:** Completed 98.00% of structural work on the 3.4 km-long tunnel.
- iii. **Dhaka Elevated Expressway:** Achieved 98.40% completion of structural work for the 11.50 km-long elevated section from Hazrat Shahjalal International Airport to Farmgate.
- iv. **Bus Rapid Transit (BRT) Project:** 95.56% of structural work for the 4.50 km elevated expressway in Gazipur has been completed.
- v. **Other Projects in Progress:**
  - a. *Panchabati to Muktarpur Bridge Project:* Completed 2% of structural work for widening 10.813 km of road and constructing 9.06 km of elevated road.
  - b. *Dhaka Ashulia Elevated Expressway Project:* Achieved 5% completion of structural construction work.
  - c. *Payra Bridge:* 3% of structural work has been completed.

BBA continues to make significant strides in developing vital infrastructure projects to enhance the country's road communication network.

### 3.1.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 3

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	93.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	(11.01%)	Underperforming	0
	2b. Service Revenue Growth	QN	4	107.42%	Excellent	4
	2c. Other Growth	QL	3	88.00%	Very Good	3
3	<b>Effective Implementation of Public Policy</b>	QL	3	90.00%	Very Good	3
4	<b>Efficiency of Project</b>	QN	4	89.00%	Very Good	3
5	<b>Social Contribution</b>	QL	3	90.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 4

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	5	Tk. 58.76 mil	Excellent	4
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.03	Underperforming	0
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.34	Excellent	4
4	<b>Production</b>					
	Asset Turnover (Times)	QN	5	0.04	Underperforming	0
Sub-total			25			

## C. Financial

Table 5

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating profit	QN	2	Tk. 9,144.24 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 4,074,64 mil	Very Good	3
3	Return on Assets (%)	QN	2	0.85%	Underperforming	0
4	Return on Service Revenue (%)	QN	2	22.62%	Fair	1
5	Return on Equity (%)	QN	2	5.98%	Fair	1
6	Net Worth Growth (%)	QN	2	10.01%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	25.38%	Underperforming	0
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	3	6.06	Underperforming	0
2	Debt to Assets (Times)	QN	3	0.86	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	Negative	Underperforming	0
4	Current Ratio (Times)	QN	2	140.45	Excellent	4
	<b>iii. Transactions with Govt.</b>					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 6

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	90%	Very Good	3
3	Transparency and Disclosure	QL	4	78%	Good	2
4	Control Environment and Process.	QL	4	93%	Excellent	4
5	Performance against the key Indicators of APA	QN	4	99.79%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.1.4. Indices wise overall score

Table 7

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.71
B. Operational Efficiency	0.60
C. Financial	0.67
D. Corporate Governance Practices	0.64
<b>Total (A+B+C+D)</b>	<b>2.62</b>

## 3.2 Bangladesh Forest Industries Development Corporation (BFIDC)

**3.2.1.** The Government of Pakistan was established the “East Pakistan Forest Development Corporation,” which was later renamed the “Bangladesh Forest Industries Development Corporation (BFIDC)” after the country’s independence, under the President’s Order No. 48 of 1972. Recently, the Bangladesh Forest Industries Development Corporation Act 2022 was drafted. The primary objective of BFIDC is to extract timber, rubber wood, and other forest products from forest lands to meet the country’s demand for timber products such as veneered boards, plywood, firewood, wooden electric poles, logs, railway sleepers, and more. In 2022-2023, the Corporation managed a rubber plantation covering 32,961 acres, with approximately 4,014 thousand rubber trees producing raw rubber to meet national demand. During the evaluation period, all eight of BFIDC’s furniture and timber processing units were profitable. Out of its 18 rubber gardens, 7 were profitable, while the remaining 11 incurred losses.

BFIDC plays a crucial role in the socio-economic development of marginalized village communities by involving them in tree and rubber plantation programs, which contribute to poverty reduction. Additionally, raw rubber is used to produce various essential commodities, and rubber trees also help meet the country's timber demands. The Ministry of Environment, Forest, and Climate Change holds the oversight responsibility for BFIDC.

### 3.2.2. Key Operational Activities

Table 8

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Rubber Production	MT	5,300	5,249	5,804
2.	Rubber Sales	MT	5,050	5,100	2,897
3.	Rubber Export	USD	2,990,971	4,598,000	1,001,000
4.	Sale of Furniture	cft	286,000	180,000	206,265

*Source: BFIDC, Annual Report & APA 2022-23 & 2023-24*

In the fiscal year 2022-23, BFIDC experienced mixed operational performance. Rubber production increased by 10.57% compared to the previous year, reaching 5,804 MT, and saw a 9.52% rise from FY 2020-21. However, rubber sales drastically declined by 43.28% from FY 2021-22, dropping to 2,897 MT, and fell by 42.74% from FY 2020-21. Similarly, rubber exports saw a sharp 78.2% drop from the previous year, totaling only USD 10,01,000, a 66.48% decline compared to FY 2020-21. On a more positive note, furniture sales showed some recovery, increasing by 14.59% from FY 2021-22 to 2,06,265 cft., though still down by 27.89% compared to FY 2020-21. Overall, while BFIDC saw growth in rubber production and furniture sales, the significant drops in rubber sales and exports highlighted challenges faced in those areas.



### 3.2.3 Indices wise achievement:

#### A. Business Strategy and Social Responsibility

Table 9

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	5	93.00%	Excellent	4
2	Growth Trajectory					
	2a. Net Income Growth	QN	5	(9.43%)	Under Performing	0
	2b. Sales Growth	QN	5	(19.69%)	Under Performing	0
	2c. Other Growth	QL	5	91.00%	Excellent	4
3	Social Contribution <ul style="list-style-type: none"><li>Environmental Contribution</li><li>CSR/WPPF</li><li>Training/Volunteering</li></ul>	QL	5	91.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 10

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Product Delivery					
	Product Benefit & Accessibility	QL	4	91.00%	Excellent	4
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	3	Tk. 09 mil	Fair	1
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 03	Good	2
	3b. Added Value per TK Value of PPE	QN	3	TK0.50	Excellent	4
4	Production					
	4a. Input Use Efficiency (%)	QN	3	25%	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	1.92	Underperforming	0
	4c. Asset Turnover (Times)	QN	3	0.10	Fair	1
	4d. Capacity Utilization (%)	QN	3	109%	Excellent	4
Sub-total			25			

#### C. Financial

Table 11

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating profit	QN	2	Tk. (310.52) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. 248.55 mil	Good	2
3	Return on Assets (%)	QN	2	1.23%	Fair	1
4	Return on Sales (%)	QN	2	12.26%	Good	2
5	Return on Equity (%)	QN	2	5.15%	Good	2
6	Net Worth Growth (%)	QN	2	3.38%	Good	2
7	Capital Budget Utilization (%)	QN	2	43.39%	Fair	1
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	3	3.18	Underperforming	0
2	Debt to Assets (Times)	QN	3	0.76	Good	2
3	Current Ratio (Times)	QN	2	1.12	Underperforming	0
	<b>iii. Transactions with Govt.</b>					
1	Dividend Paid	QN	2	0%	Underperforming	0
2	Taxes Paid	QN	2	100%	Excellent	4
3	Fees, Fine & Charges Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	0%	Underperforming	0
Sub-total			30			

#### D. Corporate Governance Practices

Table 12

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	81%	Very Good	3
2	Board Practices	QL	4	82%	Very Good	3
3	Transparency and Disclosure	QL	4	80%	Good	2
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	91.26%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.2.4 Indices wise overall score

Table 13

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.60
B. Operational Efficiency	0.64
C. Financial	0.42
D. Corporate Governance Practices	0.56
<b>Total (A+B+C+D)</b>	<b>2.22</b>

### 3.3. Bangladesh Overseas Employment and Services Limited (BOESL)

**3.3.1.** The Government of Bangladesh established the “Bangladesh Overseas Employment and Services Limited (BOESL)” in 1984 under the Companies Act of 1913. As the sole state-owned and ISO-certified enterprise for overseas employment, BOESL operates in compliance with the Overseas Employment & Migrants Act of 2013. Its mandate includes promoting employment opportunities for Bangladeshi workers abroad based on their skills and experience, ensuring safe and ethical migration processes, and implementing government policies and objectives related to foreign employment. The Ministry of Expatriates’ Welfare and Overseas Employment oversees BOESL's activities.

**3.3.2.** BOESL aims to be a leading overseas recruitment organization in Bangladesh, providing fast, efficient, and cost-effective services to job seekers while ensuring safe and affordable migration. In FY 2022-23, BOESL facilitated the overseas employment of 15,294 workers, a 16.22% decline compared to the previous fiscal year (2021-22). As of June 2023, the organization has successfully sent 144,617 workers to various countries for foreign employment.

#### 3.3.3. Indices wise achievement

##### A. Business Strategy and Social Responsibility

Table 14

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	6	93.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a. Income or Surplus Growth	QN	6	112.75%	Excellent	4
	2b. Sales or Service Growth	QN	6	140.33%	Excellent	4
	2c. Other Growth	QL	6	84.00%	Very Good	3
3	<b>Social Contribution</b>					
	<ul style="list-style-type: none"> <li>Environmental Contribution</li> <li>CSR/WPPF</li> <li>Training/Volunteering</li> </ul>	QL	6	82.00%	Very Good	3
Sub-Total			30			

## B. Operational Efficiency

Table 15

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Product, Service Delivery</b>					
	Product Service Benefit & Accessibility	QL	8	90.00%	Very Good	3
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	8	Tk.5.56 mil	Excellent	4
3	<b>Capital Productivity</b>					
	Added Value per Tk. Value of Assets	QN	8	Tk. 0.13	Excellent	4
4	<b>Production</b>					
	Asset Turnover (Times)	QN	6	0.19	Excellent	4
Sub-total			30			

## C. Financial

Table 16

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 318.93 mil	Excellent	4
2	Profit before Tax	QN	1	Tk. 431.73 mil	Excellent	4
3	Return on Assets (%)	QN	2	10.20%	Excellent	4
4	Return on Service Revenue (%)	QN	2	53.64%	Very Good	3
5	Return on Equity (%)	QN	2	28.21%	Excellent	4
6	Net Worth Growth (%)	QN	2	37.26%	Excellent	4
7	Capital Budget Utilization (%)	QN	1	100%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.77	Good	2
2	Debt to Assets (Times)	QN	2	0.64	Good	2
3	Current Ratio (Times)	QN	2	1.56	Good	2
	iii. Transactions with Govt.					
1	Dividend Paid	QN	1	100%	Excellent	4
2	Taxes Paid	QN	1	100%	Excellent	4
Sub-total			20			

## Indices: D. Corporate Governance Practices

Table 17

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	89%	Very Good	3
2	Board Practices	QL	4	78%	Good	2
3	Transparency and Disclosure	QL	4	90%	Very Good	3
4	Control Environment and Process.	QL	4	84%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	91.75%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.3.4 Indices wise overall score

Table 18

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	1.08
B. Operational Efficiency	1.12
C. Financial	0.66
D. Corporate Governance Practices	0.56
<b>Total (A+B+C+D)</b>	<b>3.42</b>



### 3.4. Bangladesh Parjatan Corporation

**3.4.1.** Bangladesh Parjatan Corporation was established under the President’s Order No. 143 of 1972. Recently, the Bangladesh Parjatan Corporation Order, 1972, was amended through the Bangladesh Parjatan Corporation (Amendment) Act, 2022. The corporation's prime objective is to promote and develop the tourism industry in Bangladesh. It is also tasked with providing quality services to tourists and creating world-class tourism facilities across the country. According to the latest MUNDI Index, Bangladesh ranks 141st among 188 countries in the tourism sector. The draft Tourism Master Plan projects the creation of 7.285 million employment opportunities in the tourism sector by 2030. The corporation plays a significant role in the socio-economic development of the country by generating job opportunities and alleviating poverty through advancements in tourism. The corporation currently operates and maintains 31 (thirty-one) units, including hotels, motels, holiday complexes, restaurants, cafeterias, tourism training institutes, picnic spots, and bars. Additionally, 24 (twenty-four) commercial units, such as restaurants, bars, motels, and children’s amusement parks, have been leased under private management contracts. During the evaluation period, BPC provided training to 948 participants on various tourism-related topics. To enhance tourism facilities in FY 2022–23, BPC undertook seven projects under the Annual Development Program. These projects include constructing new hotels, cottages, convention halls, restaurants, children’s amusement parks, youth inns, picnic sheds, and swimming pools. Moreover, renovation work was completed on 10 hotels, motels, resorts, and picnic spots during the same period. The Ministry of Civil Aviation and Tourism oversees Bangladesh Parjatan Corporation, ensuring alignment with national tourism goals and strategies.

#### 3.4.2. Indices wise achievement

##### A. Business Strategy and Social Responsibility

Table 19

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	4	89.00%	Very Good	3
2	Growth Trajectory					
	2a. Net Income Growth	QN	4	154.64%	Excellent	4
	2b. Sales Growth	QN	4	7.80%	Good	2
	2c. Other Growth	QL	3	79.00%	Good	2
3	Effective Implementation of Public Policy	QL	3	73.00%	Good	2
4	Efficiency of Project	QN	4	74.48%	Good	2
5	Social Contribution	QL	3	89.00%	Very Good	3
Sub-Total			25			

## B. Operational Efficiency

Table 20

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	Service Benefit & Accessibility	QL	4	85.00%	Very Good	3
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	3	Tk.1.42 mil	Fair	1
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.13	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.83	Very Good	3
4	Production					
	4a. Inventory Turnover (Times)	QN	4	15.07	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.33	Very Good	3
	4c. Capacity Utilization (%)	QN	4	45%	Fair	1
Sub-total			25			

## Indices: C. Financial

Table 21

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (23.03) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk.2.03 mil	Underperforming	0
3	Return on Assets (%)	QN	2	0.05%	Fair	1
4	Return on Sales (%)	QN	2	0.16%	Excellent	4
5	Return on Equity (%)	QN	2	0.06%	Good	2
6	Net Worth Growth (%)	QN	2	9.53%	Fair	1
7	Capital Budget Utilization (%)	QN	2	83.24%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.18	Excellent	4
2	Debt to Assets (Times)	QN	2	0.15	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	96.48	Excellent	4
4	Current Ratio (Times)	QN	2	1.86	Very Good	3
5	Accounts Receivable Period (Days)	QN	2	647.82	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	649.93	Underperforming	0
	iii) Transactions with Government					
1	Fees & Charges Paid	QN	1	100%	Excellent	4
2	Taxes Paid	QN	1	100%	Excellent	4
3	Dividend Paid	QN	1	98.68%	Excellent	4
4	Debt Service Liabilities Paid	QN	1	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 22

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	78%	Good	2
3	Transparency and Disclosure	QL	4	83%	Very Good	3
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	83.71%	Good	2
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.4.3 Indices wise overall score

Table 23

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.65
B. Operational Efficiency	0.65
C. Financial	0.68
D. Corporate Governance Practices	0.56
<b>Total (A+B+C+D)</b>	<b>2.54</b>

## 3.5. Bangladesh Petroleum Corporation (BPC)

**3.5.1** The Bangladesh Petroleum Corporation (BPC) was established under President's Ordinance No. 88 in 1976, later replaced by the Bangladesh Petroleum Corporation Act of 2016. BPC is assigned with importing crude and refined oil, as well as lubricants, and is responsible for distributing and marketing fuel oil across the country. Currently, eight companies operate under BPC. Since July 1999, BPC has been importing lead-free gasoline and diesel with reduced sulfur content from the international market for domestic use. The Energy and Mineral Resources Division under the Ministry of Power, Energy, and Mineral Resources oversees BPC. Playing a crucial role in the nation's economic development, BPC ensures the supply of fuel. Bangladesh ranks 77th globally in petroleum oil consumption, meeting 92% of its fuel demand through imports and sourcing the remaining 8% domestically.

### 3.5.2 Key Operational Activities

Table 24

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Crude Oil Import	MT	1,505,710	1,465,500	1,550,761
2.	Refined Petroleum Import	MT	4,222,649	5,141,724	5,316,511
3.	Sales of Petroleum Products	MT	6,299,730	6,915,010	7,346,095

Source: BPC Annual Report, 2021-22 & 2022-23

Between FY 2020-21 and FY 2022-23, the Bangladesh Petroleum Corporation (BPC) demonstrated significant growth in key performance areas. Crude oil imports increased by approximately 3%, rising from 1,505,710 MT to 1,550,761 MT. Refined petroleum imports showed a substantial growth of 25.9%, increasing from 4,222,649 MT to 5,316,511 MT. Similarly, the sales of petroleum products rose by 16.6%, from 6,299,730 MT to 7,346,095 MT that breaks up as diesel 67.19%, furnace oil 11.99%, petrol 6.19%, octane 5.36%, kerosene 1.05%, jet A-1 6.42% and other oil 1.80%. Sector wise break up of fuel consumption is communication and transportation 58.21%. Agriculture 15.504%, industry 5.63%, power 17.74%, household need 0.97% and another sector 1.95%. These figures indicate a steady rise in both imports and sales, reflecting the country's increasing energy demands and BPC's critical role in meeting them.

### 3.5.3 Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 25

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	269.50%	Excellent	4
	2b. Sales Growth	QN	4	47.81%	Excellent	4
	2c. Other Growth	QL	3	81.00%	Very Good	3
3	<b>Effective Implementation of Public Policy</b>	QL	3	94.00%	Excellent	4
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b>	QN	4	92.00%	Excellent	4
5	<b>Social Contribution</b>	QL	3	90.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 26

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Product Delivery</b>					
	Product Benefit & Accessibility	QL	3	89.00%	Very Good	3
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	3	Tk. 450.94 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.074	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk.16.56	Good	2
4	<b>Production</b>					
	4a. Input Use Efficiency (%)	QN	3	97.50 %	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	48.06	Excellent	4
	4c. Asset Turnover (Times)	QN	3	0.97	Very Good	3
	4d. Capacity Utilization (%)	QN	4	97.50%	Excellent	4
Sub-total			25			



## C. Financial

Table 27

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 58,589.53 mil	Very Good	3
2	Profit before Tax	QN	2	Tk. 62,961.84 mil	Very Good	3
3	Return on Assets (%)	QN	2	5.62%	Fair	1
4	Return on Sales (%)	QN	2	5.79%	Underperforming	0
5	Return on Equity (%)	QN	2	15.41%	Fair	1
6	Net Worth Growth (%)	QN	2	25.79%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	102.06%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.74	Very Good	3
2	Debt to Assets (Times)	QN	2	0.64	Very Good	3
3	Current Ratio (Times)	QN	2	2.44	Excellent	4
4	Accounts Receivable Period (Days)	QN	2	116.75	Fair	1
5	Accounts Payable Period (Days)	QN	2	301.61	Underperforming	0
	iii. Transactions with Government					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Debt Service Liabilities Paid	QN	2	0%	Underperforming	0
3	Dividend Paid	QN	2	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 28

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	77%	Good	2
2	Board Practices	QL	4	75%	Good	2
3	Transparency and Disclosure	QL	4	78%	Good	2
4	Control Environment and Process.	QL	4	81%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	90.30%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.5.4 Indices wise overall score

Table 29

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.94
B. Operational Efficiency	0.79
C. Financial	0.70
D. Corporate Governance Practices	0.48
<b>Total (A+B+C+D)</b>	<b>2.91</b>

## 3.6. Bangladesh Power Development Board (BPDB)

**3.6.1** The Bangladesh Power Development Board (BPDB) is a statutory organization established on May 31, 1972, under President's Order No. 59. As part of reform and restructuring the transmission sector was separated with the creation of the Power Grid Company of Bangladesh PLC as a BPDB subsidiary. Similarly, the distribution sector was restructured with the formation of new entities such as DPDC, DESCO, and BREB. Additionally, BPDB established three generation companies and two urban distribution companies as subsidiaries. To enhance power generation capacity, BPDB also formed three joint venture companies in collaboration with other organizations. Oversight of BPDB falls under the Power Division of the Ministry of Power, Energy & Mineral Resources. The entity's key operational activities are outlined below:

### 3.6.2 Key Operational Activities of PBDB

Table 30

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Total Consumers	Nos.	3,451,534	3,670,816	3,980,433
2	Grid Based Total Energy Generation Capacity	MW	22,031	22,482	24,911
3	Energy Sales	MkWh	76,323	81,606	84,450
4	Power Import	MkWh	8,103	7,712	10,425
5	Distribution System Loss	%	8.50	8.10	7.92

Source: BPDB Annual Report 2021-22 & 2022-23

The Bangladesh Power Development Board (BPDB) has shown year-on-year steady improvement in its key operational activities. The total number of consumers increased by 6.4% from FY 2020-21 to FY 2021-22 and by 8.4% in FY 2022-23, reaching 3,980,433. Energy generation capacity rose by 2.0% in FY 2021-22 and then significantly by 10.8% in FY 2022-23, reaching 24,911 MW. Energy sales grew by 6.9% in FY 2021-22 and by 3.5% in FY 2022-23, totaling 84,450 MkWh. Power imports declined by 4.8% in FY 2021-22 but surged by 35.1% in FY 2022-23, reaching 10,425 MkWh, which accounted for 12.34% of total energy sales. Distribution system losses improved gradually, reducing by 4.7% in FY 2021-22 and by 2.2% in FY 2022-23, decreasing from 8.50% to 7.92%. These trends reflect BPDB's continuous advancements in capacity, efficiency, and service delivery.

To promote clean energy in power generation, the entity has initiated numerous renewable energy projects, including solar power, wind power, and solid waste-to-energy conversion. According to the plan, renewable energy generation capacity is projected to reach 3,600 MW by 2030. Additionally, two nuclear power plant units, with a combined capacity of 2,400 MW, are set to be commissioned in the near future, contributing to the country's growing energy demands.

### 3.6.3 Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 31

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	96.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	Negative	Underperforming	0
	2b. Service Revenue Growth	QN	4	18.61%	Excellent	4
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	<b>Effective Implementation of Public Policy</b>	QL	3	94.00%	Excellent	4
4	<b>Efficiency of Project Implementation/ Project Goal Achievement</b>	QN	4	100%	Excellent	4
5	<b>Social Contribution</b>	QL	3	92.00%	Excellent	4
Sub-Total			25			

#### Indices: B. Operational Efficiency

Table 32

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	4	91.00%	Excellent	4
2	<b>Labor Productivity</b>					
	2a. Added Value per Employee (million Tk.)	QN	3	Negative	Underperforming	0
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	3	Negative	Underperforming	0
	3b. Added Value Per Tk. Value of PPE	QN	3	Negative	Underperforming	0
4	<b>Production</b>					
	4a. Input Use Efficiency (%)	QN	3	42.51%	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	26.60	Excellent	4
	4c. Asset Turnover (Times)	QN	3	0.58	Excellent	4
	4d. Capacity Utilization (%)	QN	3	41%	Fair	1
Sub-total			25			

### C. Financial

Table 33

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (61,310.19) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. (90,615.43) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(7.57%)	Underperforming	0
4	Return on Sales (%)	QN	2	(12.99) %	Underperforming	0
5	Return on Equity (%)	QN	2	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	2	(188.27%)	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	40.44%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	1	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	2	1.03	Underperforming	0
3	Debt Coverage Ratio (Times)		2	Negative	Underperforming	0
4	Current Ratio (Times)	QN	2	0.80	Underperforming	0
5	Accounts Receivable Period (Days)	QN	2	88.22	Very Good	3
6	Accounts Payable Period (Days)	QN	2	192.70	Good	2
	iii) Transactions with Government					
1	Taxes Paid	QN	1	100%	Excellent	4
2	Fees & Charges Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	46.41%	Fair	1
Sub-total			30			

### D. Corporate Governance Practices

Table 34

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	91%	Excellent	4
3	Transparency and Disclosure	QL	4	80%	Good	2
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	91.00%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.6.4 Indices wise overall score

Table 35

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.84
B. Operational Efficiency	0.55
C. Financial	0.24
D. Corporate Governance Practices	0.64
<b>Total (A+B+C+D)</b>	<b>2.27</b>

### 3.7. Bangladesh Road Transport Corporation (BRTC)

**3.7.1** The Road Transport Corporation was established in 1961. After the independence of Bangladesh, the government enacted the Bangladesh Road Transport Corporation Ordinance No. 7 in 1972, renaming the organization as the Bangladesh Road Transport Corporation (BRTC). Recently, the 1972 ordinance was repealed and replaced by the Bangladesh Road Transport Corporation Act, 2020. The corporation's prime objective is to develop a safe and modern road transport system in the country. BRTC currently operates inter-district and city services through its fleet of buses and trucks. It plays a significant role in ensuring a fast, comfortable, modern, and safe road transport system and control fare of vehicles in the country. The Road and Highway Division under the Ministry of Road Transport and Bridges holds oversight responsibility for BRTC.

#### 3.7.2 Key Operational Activities of BRTC

Table 36

Sl No	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Total Number of Bus	Nos.	1,938	1,876	1,600
2.	Total Operable Bus	Nos.	1,571	1,555	1,373
3.	Total Number of Trucks	Nos.	588	580	580
4.	Total Operable Trucks	Nos.	588	562	513
5.	Training on Driving	Nos.	10,861	25,780	25,825

Source: BRTC

During FY 2022-23 BRTC has total bus 1,600 among the total bus 1,373 were operable bus that is 85.81% of total bus. In FY 2021-22 total bus was 1,876 and the operable bus 1,555 which was 82.89% of total bus. On the other hand, in FY 2022-23 total truck was 580 and operable truck 513 that was 88.45% of total truck. In FY 2021-22 the total truck was 580 operable 562 that was 96.90%. During FY 2022-23 BRTC provides driving training to 25,825 people and in FY 2021-22 that was 0.17% higher compared to the previous fiscal year. These indicators of the last three consecutive years show that total number of buses and trucks as well as operable buses and trucks are declining gradually.

#### 3.7.3 Indices wise achievement

##### A. Business Strategy and Social Responsibility

Table 37

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	5	91.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a.Net Income Growth	QN	5	Negative Growth	Underperforming	0
	2b Service Revenue Growth	QN	5	44.72%	Excellent	4
	2c. Other Growth	QL	5	89.00%	Very Good	3
5	<b>Social Contribution</b>	QL	5	92.00%	Excellent	4
Sub-Total			25			



## B. Operational Efficiency

Table 38

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	85.00%	Very Good	3
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	4	Tk.0.35 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.16	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.28	Very Good	3
4	<b>Production</b>					
	4a. Inventory Turnover (Times)	QN	4	8.79	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.79	Excellent	4
Sub-total			25			

## C. Financial

Table 39

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (553.55) mil	Underperforming	0
2	Profit before Tax	QN	3	Tk. (1,112.66) mil	Underperforming	0
3	Return on Assets (%)	QN	3	(14.44) %	Underperforming	0
4	Return on Sales (%)	QN	3	(18.29) %	Underperforming	0
5	Return on Equity (%)	QN	3	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	3	Negative	Underperforming	0
7	Capital Budget Utilization (%)	QN	3	22.30%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	Negative	Under Performing	0
2	Debt to Assets (Times)	QN	2	3.87	Under Performing	0
3	Current Ratio (Times)	QN	2	0.22	Under Performing	0
	iii) Transactions with Government					
1	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

## Indices: D. Corporate Governance Practices

Table 40

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	85%	Very Good	3
2	Board Practices	QL	4	79%	Good	2
3	Transparency and Disclosure	QL	4	80%	Good	2
4	Control Environment and Process.	QL	4	81%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	99.72%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.7.4 Indices wise overall score

Table 41

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.75
B. Operational Efficiency	0.79
C. Financial	0.08
D. Corporate Governance Practices	0.52
<b>Total (A+B+C+D)</b>	<b>2.14</b>

### 3.8. Bangladesh Rural Electrification Board (BREB)

**3.8.1.** The Rural Electrification Board (REB) was established on October 31, 1977, under the Rural Electrification Board Ordinance, 1977 (Ordinance No. LI of 1977). In 2013, this ordinance was repealed and replaced by the Bangladesh Rural Electrification Board Act No. 57 of 2013. The Bangladesh Rural Electrification Board (BREB) is tasked with ensuring uninterrupted electricity supply in rural and semi-urban areas of the country and stands as the largest power distribution organization in Bangladesh. BREB plays a pivotal role in the socio-economic development of rural areas, supporting sectors such as agriculture, industry, education, healthcare, and infrastructure through electrification. Electricity is distributed in these areas via its network of Palli Biddyt Samities (PBS). To date, BREB has established 80 Palli Biddyt Samities across Bangladesh, covering 61 districts and 462 Upazilas. Its prime goal is to deliver uninterrupted and high-quality electricity to consumers, fostering sustainable socio-economic growth. The Power Division under the Ministry of Power, Energy, and Mineral Resources oversees BREB's activities. Below is an overview of BREB's operational activities:

#### 3.8.2 Key Operational Activities

Table 42

Sl	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Total Consumers	Nos.	32,000,000	33,500,000	34,800,000
2.	Total Capacity	MVA	16,000	17,210	17,470
3.	Total Distribution line	Km	538,000	572,451	582,016
4.	Total Energized sub-station	Nos.	1,160	1,279	1,299
5.	Production of Solar Electricity	MW	30.77	42.87	80.22
6.	Electricity Supply	MW	-	8,600	9,801
7.	System Loss	%	9.67	9.01	8.56

Source: BREB Annual Report 2021-22 & 2022-23

The operational activities of BREB have shown significant growth and improvement across key areas during the fiscal years 2020-21 to 2022-23. The total number of consumers increased by 8.75%, from 32 million in FY 2020-21 to 34.8 million in FY 2022-23. Total capacity grew by 9.19%, reaching 17,470 MVA. The total distribution line expanded by 8.18%, increasing from 538,000 km to 582,016 km. The number of energized substations rose by 11.98%, from 1,160 to 1,299. Solar electricity production exhibited the most substantial growth, increasing by 160.69%, from 30.77 MW to 80.22 MW. Electricity supply grew by 13.96% from FY 2021-22 to FY 2022-23, reaching 9,801 MW. Additionally, system losses were reduced by 1.11 percentage points, dropping from 9.67% to 8.56%, reflecting improved efficiency in operations. These advancements indicate BREB's enhanced electricity distribution and operational efficiency.

BREB has a strategic plan to increase the share of electricity generated from renewable energy sources. As part of this plan, the entity is implementing the “Solar Photovoltaic Pumping for Agricultural Irrigation” project, funded by ADB. The project aims to install 2,000 solar irrigation pumps with a total capacity of 19.3 MWp. So far, 250 pumps have been installed, to meet the energy demands of the irrigation sector. Additionally, BREB has introduced a net metering system to encourage consumers to sell their surplus renewable energy back to the grid, fostering sustainable energy use.

### 3.8.3 Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 43

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	1a. Entity Strategic Plan	QL	4	92.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a.Net Income Growth	QN	4	411.82%	Excellent	4
	2b Service Revenue Growth	QN	4	151.11%	Excellent	4
	2c. Other Growth	QL	2	91.00%	Excellent	4
3	<b>Effective Implementation of Public Policy</b>	QL	4	91.00%	Excellent	4
4	<b>Efficiency of Project Implementation/Project Goal Achievement</b>	QN	4	96.63%	Excellent	4
5	<b>Social Contribution</b>	QL	3	90.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 44

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	92%	Excellent	4
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	4	Tk. 8.71 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.019	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.4.87	Very Good	3
4	<b>Production</b>					
	4a. Inventory Turnover (Times)	QN	4	0.08	Very Good	3
	4b. Asset Turnover (Times)	QN	4	0.02	Fair	1
Sub-total			25			

## C. Financial

Table 45

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
i. Financial Performance						
1	Operating profit	QN	2	Tk. 10,233.14 Mil	Excellent	4
2	Profit before Tax	QN	2	Tk.13,557.84 mil	Excellent	4
3	Return on Assets (%)	QN	2	1.47%	Fair	1
4	Return on Sales (%)	QN	2	72.01%	Excellent	4
5	Return on Equity (%)	QN	2	1.94%	Fair	1
6	Net Worth Growth (%)	QN	2	0.01%	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	99.95	Excellent	4
ii. Financial Risk						
1	Debt Equity Ratio (Times)	QN	2	0.32	Excellent	4
2	Debt to Assets (Times)	QN	2	0.24	Excellent	4
3	Debt Coverage Ratio (Times)		2	3.73	Excellent	4
4	Current Ratio (Times)	QN	2	2.64	Excellent	4
iii) Transactions with Government						
1	Taxes Paid	QN	2	100%	Excellent	4
2	Dividend Paid	QN	3	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	3	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 46

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	85%	Very Good	3
2	Board Practices	QL	4	86%	Very Good	3
3	Transparency and Disclosure	QL	4	93%	Excellent	4
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	98.0%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.8.4 Indices wise overall score

Table 47

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.97
B. Operational Efficiency	0.64
C. Financial	1.00
D. Corporate Governance Practices	0.64
<b>Total (A+B+C+D)</b>	<b>3.25</b>

## 3.9 Bangladesh Shipping Corporation (BSC)

**3.9.1.** The Bangladesh Shipping Corporation (BSC) was established under President's Order (PO) No. 10 on February 5, 1972. Subsequently, the Bangladesh Shipping Corporation Act, 2017, was enacted on March 21, 2017. Under this Act, the authorized capital of BSC was increased to Taka 10,000,000,000 (one thousand crore), divided into 1,000,000,000 ordinary shares valued at Taka 10 each. BSC was listed on the Dhaka Stock Exchange in 1977 and Chittagong Stock Exchange in 1995. As of June 30, 2023, BSC's paid-up capital stood at Taka 1,525,350,400, with 52.10% owned by the Government of Bangladesh (GoB) and 47.90% held by the public. During the fiscal year 2022-23, BSC operated seven ships. It is the only national flag carrier of Bangladesh on international sea routes.

BSC plays a vital role in transporting Bangladesh's imported consignments. The shipping industry is a cornerstone of global import and export trade, accounting for approximately 90% of world trade. With the continuous growth in global trade activities, the demand for shipping services has been steadily increasing. To meet this demand, BSC is expanding its operations by deploying more ships on international routes. The Ministry of Shipping oversees BSC's activities. A summary of its operational highlights is presented below:

### 3.9.2. Key Operational Activities

Table 48

SL No	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Crude Oil	Million MT	1.23	1.65	1.08
2.	Fertilizer	Million MT	0.33	2.67	2.04
3.	Bulk Products	Million MT	0.81	0.68	0.37
4.	Refined Products	Million MT	0.79	0.54	0.75

**Source:** BSC, Annual Performance Agreement (APA) 2022-23 & 2023-24

The Bangladesh Shipping Corporation (BSC) displayed varying performance in key operational activities over the past three fiscal years (FY 2020-21 to FY 2022-23), with notable percentage changes in transported volumes. Crude oil shipments increased by 34.15% from 1.23 million MT in FY 2020-21 to 1.65 million MT in FY 2021-22 but then dropped by 34.55% to 1.08 million MT in FY 2022-23. Fertilizer transport saw a remarkable surge of 709% from 0.33 million MT in FY 2020-21 to 2.67 million MT in FY 2021-22, followed by a 23.59% decrease to 2.04 million MT in FY 2022-23. Bulk products experienced a consistent decline, dropping by 16.05% from 0.81 million MT in FY 2020-21 to 0.68 million MT in FY 2021-22, and further by 45.59% to 0.37 million MT in FY 2022-23. Refined products dropped by 31.65% from 0.79 million MT in FY

2020-21 to 0.54 million MT in FY 2021-22 but rebounded by 38.89% to 0.75 million MT in FY 2022-23. These percentage changes reflect significant variability in commodity transportation, partly due to the loss of one ship during the Ukraine War, which reduced the fleet size from eight to seven ships in FY 2022-23.

### 3.9.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 49

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	5	95.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	9.07%	Very Good	3
	2b. Service Revenue Growth	QN	4	14.65%	Very Good	3
	2c. Other Growth	QL	4	90.00%	Very Good	3
3	<b>Effective Implementation of Public Policy:</b> Implement activities to achieve policy goal	QL	4	89.00%	Very Good	3
4	<b>Social Contribution</b> <ul style="list-style-type: none"> <li>Environmental Contribution</li> <li>CSR/WPPF</li> <li>Training/Volunteering</li> </ul>	QL	4	85.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 50

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	85.00%	Very Good	3
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	4	Tk.6.38 mil	Good	2
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.09	Good	2
	3b. Added Value per Tk. Value of PPE	QN	4	Tk. 0.20	Excellent	4
4	<b>Production</b>					
	4a. Asset Turnover (Times)	QN	4	0.15	Excellent	4
	4b. Capacity Utilization (%)	QN	4	98.82%	Excellent	4
Sub-total			25			



## Indices: C. Financial

Table 51

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating profit	QN	2	Tk. 1,865.75 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 2,915.82 mil	Excellent	4
3	Return on Assets (%)	QN	2	7.19%	Excellent	4
4	Return on Sales (%)	QN	2	47.78%	Excellent	4
5	Return on Equity (%)	QN	2	18.63%	Excellent	4
6	Net Worth Growth (%)	QN	2	19.51%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	69.73%	Fair	1
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	2	1.59	Very Good	3
2	Debt to Assets (Times)	QN	2	0.61	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	454	Excellent	4
4	Current Ratio (Times)	QN	2	3.96	Excellent	4
5	Accounts Receivable Period	QN	2	26.43	Excellent	4
	<b>iii. Transactions with Govt.</b>					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 52

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	87%	Very Good	3
2	Board Practices	QL	4	88%	Very Good	3
3	Transparency and Disclosure	QL	4	90%	Very Good	3
4	Control Environment and Process.	QL	4	93%	Excellent	4
5	Performance against the key Indicators of APA	QN	4	94.71%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.9.4. Indices wise overall score

Table 53

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.80
B. Operational Efficiency	0.79
C. Financial	1.10
D. Corporate Governance Practices	0.64
<b>Total (A+B+C+D)</b>	<b>3.33</b>

## 3.10. Bangladesh Small and Cottage Industries Corporation

**3.10.1.** The Bangladesh Small and Cottage Industries Corporation (BSCIC) provides support services to small, rural, and cottage industries across the country. Established under "The East Pakistan Small and Cottage Industries Corporation Act, 1957," it was renamed as Bangladesh Small and Cottage Industries Corporation (BSCIC) after the independence of Bangladesh. Recently, the Bangladesh Small and Cottage Industries Act, 1957 was repealed and replaced by the Bangladesh Small and Cottage Industries Act, 2023. BSCIC plays a pivotal role in promoting environment-friendly industries within its industrial estates and contributes significantly to reducing unemployment in the country. With a nationwide institutional network, it delivers services directly to entrepreneurs. Additionally, BSCIC provides comprehensive assistance for the development of key industries such as salt, honey, and leather. The Ministry of Industries oversees BSCIC's activities and operations. The key operational activities of BSCIC are provided below:

### 3.10.2 Key Operational Activities of BSCIC

Table 54

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Total Industrial Estates	Nos.	76	80	82
2	Total Industrial Plot	Nos.	10,897	11,922	12,313
3	Allotment of total Industrial Plot	Nos.	10,440	10,761	10,992
4	Setup of total Industrial Units	Nos.	5,981	5,949	5,984
5	Total Closed/Sick Industrial Units	Nos.	614	554	432
6	Total Export Oriented Industrial Units	Nos.	946	962	934
7	Entrepreneurs Investments	Mil Taka	412,217.20	432,597.70	453,949.90
8	Loan to Entrepreneurs from BSCIC's Own Fund	Mil Taka	156.35	226.65	178.70
9	Created Job Opportunities	Nos.	56,130	63,214	60,358
10	Issued Registration Certificates	Nos.	7,359	7,814	5,207
11	Salt Production	Mil MT	1.65	1.83	2.24
12	Honey Production	MT	4,622	10,656	7,328

Source: BSCIC Annual Report, 2020-21, 2021-22 & 2022-23

The key operational activities of BSCIC demonstrate notable year-on-year changes across various metrics over the FY 2020-21, FY 2021-22, and FY 2022-23 periods. The number of industrial estates increased steadily from 76 in FY 2020-21 to 82 in FY 2022-23, reflecting a growth of 7.89% over the three years. Similarly, the total industrial plots

grew by 13.01%, from 10,897 to 12,313 during the same period. The allotment of industrial plots also showed consistent growth, rising from 10,440 to 10,992 (5.29%).

The number of operational industrial units remained relatively stable, with a slight increase from 5,981 in FY 2020-21 to 5,984 in FY 2022-23. However, the number of closed or sick units significantly declined by 29.64%, from 614 to 432, indicating improved operational performance. Export-oriented industrial units saw fluctuations, with a slight drop from 946 in FY 2020-21 to 934 in FY 2022-23, marking a decrease of 1.27%.

Entrepreneurial investments showed robust growth, increasing by 10.14%, from 412,217.20 million Taka in FY 2020-21 to 453,949.90 million Taka in FY 2022-23. Loans from BSCIC's funds peaked in FY 2021-22 at 226.65 million Taka but declined to 178.70 million Taka in FY 2022-23. Job opportunities created dropped slightly in FY 2022-23 to 60,358 from a peak of 63,214 in FY 2021-22 but remained higher than FY 2020-21's figure of 56,130.

Salt production surged significantly, increasing by 35.76% from 1.65 million MT in FY 2020-21 to 2.24 million MT in FY 2022-23. Conversely, honey production fluctuated, with a remarkable rise in FY 2021-22 (10,656 MT) but declining to 7,328 MT in FY 2022-23, though still a 58.57% increase from FY 2020-21. Lastly, registration certificates issued decreased by 29.26%, dropping from 7,359 in FY 2020-21 to 5,207 in FY 2022-23. All these performance indicators of last 3 (three) consecutive shows that operational activities of BSCIC are gradually improving.

### 3.10.3 Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 55

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	87.00%	Very Good	3
2	<b>Growth Trajectory</b>					
	2a.Net Surplus Growth	QN	4	(76.93%)	Underperforming	0
	2b Service Revenue Growth	QN	4	7.73%	Good	2
	2c. Other Growth	QL	3	88.00%	Very Good	3
3	<b>Effective Implementation of Public Policy</b>	QL	3	86.00%	Very Good	3
4	<b>Efficiency of Project</b>	QN	4	62.07%	Fair	1
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	88.00%	Very Good	3
Sub-Total			25			

## B. Operational Efficiency

Table 56

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	5	Tk. 0.78 mil	Fair	1
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk.0.18	Very Good	3
4	<b>Production</b>					
	Asset Turnover (Times)	QN	5	0.06	Fair	1
Sub-total			25			

## C. Financial

Table 57

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating Surplus	QN	2	(Tk.212.31) mil	Underperforming	0
2	Surplus before Tax	QN	2	Tk.125.81 mil	Fair	1
3	Return on Assets (%)	QN	2	0.45%	Underperforming	0
4	Return on Service Revenue (%)	QN	2	7.11%	Fair	1
5	Return on Equity (%)	QN	2	0.83%	Underperforming	0
6	Net Worth Growth (%)	QN	2	17.92%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	76.71%	Good	2
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.85	Excellent	4
2	Debt to Assets (Times)	QN	3	0.46	Excellent	4
3	Debt Coverage Ratio (Times)	QN	3	84.32	Excellent	4
4	Current Ratio (Times)	QN	3	0.40	Underperforming	0
	iii) Transactions with Government					
1	Fees & Charges Paid	QN	2	100%	Excellent	4
2	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 58

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	82%	Very Good	3
2	Board Practices	QL	4	81%	Very Good	3
3	Transparency and Disclosure	QL	4	75%	Good	2
4	Control Environment and Process.	QL	4	76%	Good	2
5	Performance against the key Indicators of APA	QN	4	96.11%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.10.4. Indices wise overall score

Table 59

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.51
B. Operational Efficiency	0.50
C. Financial	0.68
D. Corporate Governance Practices	0.52
<b>Total (A+B+C+D)</b>	<b>2.21</b>

### 3.11. Bangladesh Submarine Cable PLC (BSCPLC)

**3.11.1** Bangladesh Submarine Cables PLC (BSCPLC) was incorporated as a Public Limited Company on June 24, 2008, under the Companies Act of 1994. It has authorized capital of BDT 10 billion, divided into 100 million ordinary shares valued at BDT 100 each. In the fiscal year 2010-11, the company reduced the denomination of its shares from BDT 100 to BDT 10. It received its certificate of commencement of business from the Registrar of Joint Stock Companies and Firms on 24 June 2008.

As of June 30, 2023, the shareholding structure of BSCPLC is as follows:

- Government of Bangladesh (GoB): 73.85%
- Institutional Investors: 15.52%
- Foreign Investment: 2.75%
- Public Shareholders: 7.88%

BSCPLC was established after the abolition of the Bangladesh Telegraph and Telephone Board (BTTB). The company inherited all assets, including land, buildings, and equipment at the landing station in Jhlongsha, Cox's Bazar, associated with the undersea submarine cable system.

Before the formation of BSCPLC, the project “Establishment of International Telecommunication System through Submarine Cable” was initiated by BTTB as part of the SEA-ME-WE-4 (South East Asia-Middle East-Western Europe) international agreement consortium. In 2014, BSCPLC joined the SEA-ME-WE-5 submarine cable consortium, connecting Bangladesh to a second submarine cable system. This second cable landed at the Kuakata, Patuakhali landing station in December 2016 and became commercially operational on September 10, 2017.

BSCPLC plays a critical role in providing Bangladesh with telecommunications infrastructure, connecting the country to the global information superhighway via its submarine cable system. The company delivers high-quality bandwidth for international data and voice communication. Oversight of BSCPLC is managed by the Posts and Telecommunications Division of the Ministry of Posts, Telecommunications & Information Technology.

#### 3.11.2. Key Operational Activities BSCPLC

Table 60

Sl	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Achievable Capacity	Gbps	3,000	3,370	3,420
2.	Lit up Capacity	Gbps	2,000	3,050	3,050
3.	Utilization	Gbps	1,563.91	2,068.88	2,556.
4.	IPLC-Export (SMW#5)	Million Taka	-	19.89	25.37

*Source: BSCPLC Annual Report*

The above table highlights the key operational activities of BSCPLC over three fiscal years. The Achievable Capacity increased from 3,000 Gbps in FY 2020-21 to 3,370 Gbps in FY 2021-22 (a 12.3% increase) and slightly to 3,420 Gbps in FY 2022-23 (a 1.5% increase). Lit-up Capacity surged from 2,000 Gbps in FY 2020-21 to 3,050 Gbps in FY 2021-22 (a 52.5% increase), remaining stable in FY 2022-23. Utilization saw consistent growth, rising from 1,563.91 Gbps in FY 2020-21 to 2,068.88 Gbps in FY 2021-22 (a 32.3% increase) and further to 2,556 Gbps in FY 2022-23 (a 23.5% increase). IPLC-Export (SMW#5) was first reported in FY 2021-22 at 19.89 million Taka and grew by 27.5% to 25.37 million Taka in FY 2022-23. This reflects BSCPLC's expanding operational capacity and export revenues.

### 3.11.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 61

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a.Net Income Growth	QN	4	12.79 %	Fair	1
	2b Service Revenue Growth	QN	4	16.76%	Fair	1
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	<b>Effective Implementation of Public Policy</b>	QL	3	91.00%	Excellent	4
4	<b>Efficiency of Project Implementation/ Project Goal Achievement</b>	QN	4	91.00%	Excellent	4
5	<b>Social Contribution</b>	QL	3	92.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 62

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	92.00%	Excellent	4
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	4	Tk. 33.89 mil	Good	2
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.23	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.79	Good	2
4	<b>Production</b>					
	4a. Asset Turnover (Times)	QN	4	0.25	Excellent	4
	4b. Capacity Utilization	QN	4	83.80%	Very Good	3
Sub-total			25			



### C. Financial

Table 63

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 3,672.44 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 3,581.65 mil	Excellent	4
3	Return on Assets (%)	QN	2	13.40%	Very Good	3
4	Return on Sales (%)	QN	2	54.13%	Excellent	4
5	Return on Equity (%)	QN	2	19.89%	Very Good	3
6	Net Worth Growth (%)	QN	2	31.96%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	98.05%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.49	Excellent	4
2	Debt to Assets (Times)	QN	2	0.33	Excellent	4
3	Debt Coverage Ratio (Times)		2	7.42	Excellent	4
4	Current Ratio (Times)	QN	2	3.35	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	259.66	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	1	119.41%	Excellent	4
2	Fees & Charges Paid	QN	1	100 %	Excellent	4
3	Debt Service Liabilities Paid	QN	2	81%	Very Good	3
4	Dividend Paid	QN	2	100%	Excellent	4
Sub-total			30			

### D. Corporate Governance Practices

Table 64

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	92%	Excellent	4
3	Transparency and Disclosure	QL	4	93%	Excellent	4
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	95.50%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.11.4. Indices wise overall score

Table 65

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.76
B. Operational Efficiency	0.76
C. Financial	1.06
D. Corporate Governance Practices	0.72
<b>Total (A+B+C+D)</b>	<b>3.30</b>

## 3.12. Bangladesh Telecommunication Regulatory Commission

**3.12.1.** The Bangladesh Telecommunication Regulatory Commission (BTRC) was established under the Bangladesh Telecommunication Act of 2001, which was later amended in 2006 and subsequently replaced by the Bangladesh Telecommunication Act, 2010. BTRC's prime mission is to ensure access to reliable, affordable, and advanced telecommunication and internet services for the country's large population. It plays a crucial role in driving the socio-economic development of Bangladesh by regulating telecommunication systems and services. Additionally, BTRC is tasked with ensuring digital security across the nation. The commission operates under the oversight of the Posts and Telecommunications Division within the Ministry of Posts, Telecommunications & Information Technology.

### 3.12.2. Key operational Activities of BTRC

Table 66

SL	Particulars	Unit	FY 2020-21	FY2021-22	FY 2022-23
01	Number of mobile subscriptions	Nos.	176,400,000	184,400,000	186,100,000
02	Number of internet subscribers	Nos.	120,900,000	126,200,000	129,400,000
03	Number of 4G subscribers	Nos.	59,200,000	79,100,000	93,800,000
04	Tele density	%	103.69%	106.23%	105.81%
05	Bandwidth capacity	Gbps	2,710.36	3,746.989	5,805.049
06	Bandwidth usage	Gbps	2,465.03	2,936.501	4,865.439
07	Optical fiber Expansion	Km	137,000	152,900	161,966

The operational activities of BTRC show consistent growth across most key metrics over the past three fiscal years. The number of mobile subscriptions increased from 176.4 million in FY 2020-21 to 186.1 million in FY 2022-23, reflecting a year-on-year (YoY) growth of 4.5% in FY 2021-22 and 0.9% in FY 2022-23. Internet subscribers rose from 120.9 million to 129.4 million over the same period, with a YoY growth of 4.4% in FY 2021-22 and 2.5% in FY 2022-23. The number of 4G subscribers saw the most significant increase, growing by 33.6% in FY 2021-22 and 18.6% in FY 2022-23, reaching 93.8 million.

Tele density slightly increased by 2.45% in FY 2021-22 but decreased marginally by 0.4% in FY 2022-23 to 105.81%. Bandwidth capacity showed remarkable growth, increasing by 38.3% in FY 2021-22 and 55% in FY 2022-23, reaching 5,805.049 Gbps. Bandwidth usage also rose significantly, with YoY growth of 19.1% in FY 2021-22 and 65.7% in FY 2022-23, reaching 4,865.439 Gbps. The expansion of optical fiber networks grew steadily, with an 11.6% increase in FY 2021-22 and 5.9% in FY 2022-23, totaling 161,966 km. This data highlights BTRC's substantial progress in expanding telecommunication infrastructure and services.

### 3.12.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 67

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	5	91.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a.Net Income Growth	QN	5	19.28%	Excellent	4
	2b. Service Revenue Growth	QN	5	(5.13%)	Underperforming	0
	2c. Other Growth	QL	5	91.00%	Excellent	4
3	<b>Social Contribution</b>	QL	5	91.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 68

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	91%	Excellent	4
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	4	Tk.119.58 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 3.84	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk 40.52	Very Good	3
4	<b>Production</b>					
	4a. Asset Turnover (Times)	QN	4	3.84	Excellent	4
	4b. Capacity Utilization (%)	QN	4	83.81%	Very Good	3
Sub-total			25			

## C. Financial

Table 69

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial</b>					
1	Operating profit	QN	2	Tk. 40,033.74 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 38,361.49 mil	Very Good	3
3	Return on Assets (%)	QN	2	357.03%	Excellent	4
4	Return on Service Revenue (%)	QN	2	92.91%	Excellent	4
5	Return on Equity (%)	QN	2	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	2	Negative	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	11%	Underperforming	0
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	2	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	3	1.39	Good	2
3	Debt Coverage Ratio (Times)		3	25.01	Excellent	4
4	Current Ratio (Times)	QN	3	1.83	Very Good	3
5	Accounts Receivable Period (Days)	QN	2	361.98	Underperforming	0
	<b>iii) Transactions with Government</b>					
	Debt Service Liabilities Paid	QN	3	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 70

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	79%	Good	2
2	Board Practices	QL	4	75%	Good	2
3	Transparency and Disclosure	QL	4	92%	Excellent	4
4	Control Environment and Process.	QL	4	75%	Good	2
5	Performance against the key Indicators of APA	QN	4	91.32%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.12.4. Indices wise overall score

Table 71

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.80
B. Operational Efficiency	0.84
C. Financial	0.69
D. Corporate Governance Practices	0.52
<b>Total (A+B+C+D)</b>	<b>2.85</b>

### 3.13. Carew & Company (Bangladesh) Limited

**3.13.1.** Carew & Company (Bangladesh Ltd) has been established in the year 1938 and incorporated with the Registrar of joint stock companies in 1962. After the independence of Bangladesh, the company was declared an abandoned property. Under P.O 27 of 1972 the Government nationalized the Carew & Company (Bangladesh) Ltd and transferred the Company to Bangladesh Sugar and Food Industries Corporation (BSFIC) for management and control.

The Company produces & sells sugar, spirit, liquor, industrial alcohol and pharmaceutical products and agro- crops such as cane seed, dhanicha seed, mustard seed, organic bio-fertilizer etc. the main objective of the company is to produce the quality sugar, diversification of by- products and expand marketing to add productivity in economic activities of the country. The Ministry of Industries has the oversight responsibility for Carew and Company (Bangladesh) Ltd. The key operational activities of the company are given below:

#### 3.13.2. Key Operational Activities of Carew & Company (Bangladesh) Limited

Table 72

	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Sugar Production	M. Ton	5,883.00	3,023.50	2,381.50
2.	Molasses Production	M. Ton	4,486.76	2,152.86	1,857.59
3.	Spirits & Liquor	Lac. Proof liter	42.70	53.79	81.89 (April23)
4.	Bio- Fertilizer Production	M. Ton	1,670	1,590.00	2,200.00
5.	Sugar Recovery Rate	%	5.25	5.62	5.08

*Source: Carew & Company (Bangladesh) Ltd, Annual Report 2022-23*

The key operational activities at Carew & Co. reflect significant year-on-year changes. Sugar production declined sharply, dropping from 5,883 metric tons (FY 2020-21) to 3,023.5 metric tons (FY 2021-22), a decrease of 48.6%, and further to 2,381.5 metric tons (FY 2022-23), a 21.2% decline. Molasses production followed a similar downward trend, falling from 4,486.76 metric tons (FY 2020-21) to 2,152.86 metric tons (FY 2021-22), a 52% reduction, and then to 1,857.59 metric tons (FY 2022-23), a 13.7% decrease. In contrast, spirits and liquor production saw remarkable growth, increasing from 42.70 lac proof liters (FY 2020-21) to 53.79 (FY 2021-22), a 25.9% rise, and surging to 81.89 lac proof liters (FY 2022-23), a 52.3% increase. Bio-fertilizer production experienced moderate growth, decreasing slightly from 1,670 metric tons (FY 2020-21) to 1,590 metric tons (FY 2021-22), a 4.8% decline, before jumping to 2,200 metric tons (FY 2022-23), a 38.4% rise. The sugar recovery rate fluctuated, improving from 5.25% (FY 2020-21) to 5.62% (FY 2021-22), a 7% increase, before dropping to 5.08% (FY 2022-23), a 9.6% decrease.

### 3.13.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 73

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	79.00%	Good	2
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	31.18 %	Excellent	4
	2b. Sales Revenue Growth	QN	4	4.76%	Under Performing	0
	2c. Other Growth	QL	3	76.00%	Good	2
3	<b>Effective Implementation of Public Policy</b>	QL	3	91.00%	Excellent	4
4	<b>Efficiency of Project</b>	QN	4	95.00%	Excellent	4
5	<b>Social Contribution</b>	QL	3	91.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 74

	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	4	81.00%	Very Good	3
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	3	Tk. 1.72 mil	Good	2
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.13	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 10.59	Very Good	3
4	<b>Production</b>					
	4a. Input Use Efficiency (%)	QN	3	5.08%	Good	2
	4b. Inventory Turnover (Times)	QN	3	3.52	Good	2
	4c. Assets Turnover (Times)	QN	3	0.21	Excellent	4
	4d. Capacity Utilization (%)	QN	3	Sugar 20.71% Distillery.44.20%	Fair	1

### C. Financial

Table 75

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating profit	QN	2	Tk. 1,078.81 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 889.75 mil	Very Good	3
3	Return on Assets (%)	QN	2	3.78%	Good	2
4	Return on Sales (%)	QN	2	18.08%	Very Good	3
5	Return on Equity (%)	QN	2	32.42%	Excellent	4
6	Net Worth Growth (%)	QN	2	46.35%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	77.08%	Good	2
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	3	7.59	Underperforming	0
2	Debt to Assets (Times)	QN	3	0.88	Very Good	3
3	Current Ratio (Times)	QN	2	4.92	Excellent	4
4	Debt Coverage Ratio (Times)	QN	2	1.05	Underperforming	0
	<b>iii. Transactions with Govt.</b>					
1	Dividend Paid	QN	2	0%	Underperforming	0
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	0%	Underperforming	0
Sub-total			30			

### D. Corporate Governance Practices

Table 76

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	80%	Good	2
2	Board Practices	QL	4	79%	Good	2
3	Transparency and Disclosure	QL	4	76%	Good	2
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	81.40%	Good	2
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.13.4. Indices wise overall score

Table 77

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.70
B. Operational Efficiency	0.63
C. Financial	0.69
D. Corporate Governance Practices	0.44
<b>Total (A+B+C+D)</b>	<b>2.46</b>



### 3.14. Chittagong Port Authority (CPA)

**3.14.1.** The "East Pakistan Chittagong Port Trust" was established in 1960. After independence of Bangladesh, the government enacted the Chittagong Port Authority Ordinance No. 52 in 1976, renaming the Chittagong Port Trust to the Chittagong Port Authority (CPA). Recently, the CPA Ordinance of 1976 was replaced by the Chittagong Port Authority Act, 2022.

As the main seaport of Bangladesh, the CPA plays a vital role in the nation's development, handles over 92% of the country's sea-borne trade. Its responsibilities include developing, maintaining, and modernizing the port, as well as supervising and controlling ship movements within the berth area.

#### 3.14.2 Key Operational Activities of CPA

Table 78

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Import Cargo Handled	MT	106,235,344	110,061,208	110,776,589
2	Export Cargo Handled	MT	7,494,029	8,112,952	7,521,054
3	Container Handled	TEUs	3,097,236	3,255,358	3,007,375
4	No of Vessels Handled	Nos.	4,062	4,231	4,253
5	Ships Turn Around Time	Days	3	2	2.19
6	Dwell Time of Container	Days	9	9	9.55
7	Berth Occupancy	%	89	92	78.17

*Source: CPA Annual Report, 2021-22 and 2022-23*

The operational statistics of the Chittagong Port Authority (CPA) over the fiscal years 2020-21 to 2022-23 reflect notable trends in port activities. Import cargo handled increased by 4.48% from FY 2020-21 to FY 2021-22 and by a marginal 0.65% in FY 2022-23. Export cargo saw an 8.26% rise in FY 2021-22 but declined by 7.29% in FY 2022-23. Container handling experienced a 5.10% growth in FY 2021-22 but dropped by 7.63% in FY 2022-23. The number of vessels handled rose by 4.16% from FY 2020-21 to FY 2021-22 and by 0.52% in FY 2022-23. Ships' turnaround time improved significantly, reducing by 33.33% in FY 2021-22 but slightly increased by 9.5% in FY 2022-23. The dwell time of containers remained stable at 9 days for the first two years, rising by 6.11% in FY 2022-23. Berth occupancy increased by 3.37% in FY 2021-22 but fell by 15.08% in FY 2022-23, indicating reduced congestion or activity. These changes highlight evolving trade dynamics and operational efficiency at the port.

### 3.14.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 79

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	Growth Trajectory					
	2a. Net Income Growth	QN	4	10.76%	Excellent	4
	2b. Service Revenue Growth	QN	4	10.23%	Good	2
	2c. Other Growth	QL	3	79.00%	Good	2
3	Effective Implementation of Public Policy	QL	3	65.00%	Fair	1
4	Efficiency of Project Implementation/ Project Goal Achievement	QN	4	64.63%	Fair	1
5	Social Contribution	QL	3	85.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 80

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	Service Benefit & Accessibility	QL	5	84.00%	Very Good	3
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	4	Tk. 5.38 mil	Excellent	4
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.11	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.37	Excellent	4
4	Production					
	4a. Asset Turnover (Times)	QN	4	0.15	Very Good	3
	4b. Capacity Utilization (%)	QN	4	100%	Excellent	4
Sub-total			25			

## C. Financial

Table 81

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating profit	QN	2	Tk. 17,065.98 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 23,041.17 mil	Excellent	4
3	Return on Assets (%)	QN	2	6.78%	Very Good	3
4	Return on Service Revenue (%)	QN	2	45.17%	Excellent	4
5	Return on Equity (%)	QN	2	12.09%	Very Good	3
6	Net Worth Growth (%)	QN	2	(1.42%) %	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	86.80%	Very Good	3
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	2	0.78	Very Good	3
2	Debt to Assets (Times)	QN	2	0.44	Very Good	3
3	Debt Coverage Ratio (Times)		2	211.57	Excellent	4
4	Current Ratio (Times)	QN	2	2.53	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	140.24	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	365	Underperforming	0
	<b>iii. Transactions with Govt.</b>					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	1	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	1	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 82

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	80%	Good	2
2	Board Practices	QL	4	75%	Good	2
3	Transparency and Disclosure	QL	4	76%	Good	2
4	Control Environment and Process.	QL	4	76%	Good	2
5	Performance against the key Indicators of APA	QN	4	91.89%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.14.4. Indices wise overall score

Table 83

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.62
B. Operational Efficiency	0.91
C. Financial	0.86
D. Corporate Governance Practices	0.44
<b>Total (A+B+C+D)</b>	<b>2.83</b>

### 3.15. Civil Aviation Authority of Bangladesh (CAAB)

**3.15.1.** The Civil Aviation Authority of Bangladesh (CAAB) was originally governed by the Civil Aviation Ordinance of 1960 and the Civil Aviation Rules of 1981. In 1985, the Department of Civil Aviation (DCA) and the former Airport Development Agency (ADA) were merged to form CAAB through the promulgation of the Civil Aviation Authority Ordinance of 1985. This ordinance was later replaced by the Civil Aviation Authority Act of 2017, which was enacted to enhance safety, security, and airport management while aligning Bangladesh's aviation sector with international civil aviation regulations. The Ministry of Civil Aviation & Tourism oversees CAAB's activities.

CAAB aims to establish Hazrat Shahjalal International Airport as a hub for air transportation in the South-East Asian region, leveraging Bangladesh's strategic geographical position for connecting Eastern and Western countries. Currently, CAAB manages 28 operational units, including 9 (nine) airports across the country. The key operational activities of CAAB are detailed below:

#### 3.15.2 Key Operational Activities of CAAB

Table 84

SI No	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1.	Total Passengers Transportation	Million Person	2.354	8.219	114.115
2.	Total Cargo Transportation	Million MT	0.278	0.350	0.335
3.	Total Aircrafts Landed	Nos.	70,352	79,650	105,581
4.	Total Aircrafts over flied	Nos.	90,504	99,300	135,784

*Source: CAAB Budget 2021-22 & 2022-23 and Annual Performance Agreement 2021-22 & 2022-23*

During FY 2022-23, passenger transportation, aircraft landings, and overflights increased by 1,288.43%, 32.56%, and 36.74%, respectively, compared to FY 2021-22. However, cargo transportation decreased by 4.29% during the same period. These indicators demonstrate a significant growth in CAAB's operational activities, despite a slight decline in cargo volume.

### 3.15.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 85

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	Growth Trajectory					
	2a.Net Income Growth	QN	4	106.45 %	Excellent	4
	2b Service Revenue Growth	QN	4	67.20%	Excellent	4
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	Effective Implementation of Public Policy	QL	3	90.00%	Very Good	3
4	Efficiency of Project Implementation/ Project Goal Achievement:	QN	4	90.98%	Very Good	3
5	Social Contribution	QL	3	89.00%	Very Good	3
			25			

#### B. Operational Efficiency

Table 86

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	• Service Benefit & Accessibility	QL	5	89.00%	Very Good	3
2	Labor Productivity					
	• Added Value per Employee (million Tk.)	QN	4	Tk. 6.28 mil	Very Good	3
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.07	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.34	Excellent	4
4	Production					
	4a. Inventory Turnover (Times)	QN	4	3.12	Good	2
	4b. Asset Turnover (Times)	QN	4	0.09	Very Good	3
Sub-total			25			

## C. Financial

Table 87

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial</b>					
1	Operating profit	QN	2	Tk. 20,116.45 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 23,138.71 mil	Excellent	4
3	Return on Assets (%)	QN	2	6.07%	Excellent	4
4	Return on Sales (%)	QN	2	68.68%	Excellent	4
5	Return on Equity (%)	QN	2	11.65%	Excellent	4
6	Net Worth Growth (%)	QN	2	24.90%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	70.16%	Fair	1
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	2	0.92	Excellent	4
2	Debt to Assets (Times)	QN	2	0.48	Excellent	4
3	Debt Coverage Ratio (Times)		2	Negative	Underperforming	0
4	Current Ratio (Times)	QN	2	4.06	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	1,814	Underperforming	0
	<b>iii) Transactions with Government</b>					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Dividend Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

## D. Corporate Governance Practices

Table 88

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	82%	Very Good	3
2	Board Practices	QL	4	81%	Very Good	3
3	Transparency and Disclosure	QL	4	80%	Good	2
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	89.89%	Good	2
Sub-total			20			
Grand Total (A+B+C+D):			100			

### 3.15.4. Indices wise overall score

Table 89

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.90
B. Operational Efficiency	0.79
C. Financial	0.98
D. Corporate Governance Practices	0.52
<b>Total (A+B+C+D)</b>	<b>3.19</b>

## 3.16. Karnaphuli Gas Distribution Company Ltd (KGDCL)

**3.16.1.** The Energy and Mineral Resources Division issued a notification on November 11, 2008, to reorganize Bakhraabad Gas System Ltd., leading to the creation of Karnaphuli Gas Distribution Company Ltd. (KGDCL) with the objective of developing the gas sector and enhancing the quality of customer service. Subsequently, KGDCL was incorporated as a Public Limited Company on February 8, 2010, under the Companies Act 1994, with an authorized capital of Tk. 10,000,000,000, divided into 1,000,000,000 ordinary shares of Tk. 10 each. The prime objective of KGDCL is to ensure the uninterrupted distribution of natural gas to its customers. Oversight responsibility for the company rests with the Energy and Mineral Resources Division under the Ministry of Power, Energy & Mineral Resources.

### 3.16.2. Key Operational Activities of KGDCL

Table 90

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Total Customers	Nos.	602,338	601,703	601,028
2	Gas Purchases	MMCM.	3,141.27	3,062.22	2,855.65
3	Gas Sales	MMCM	3,189.85	3,095.86	2,785.02
4	Installation of Gas Pipeline	Km.	11.51	3.83	6.00
5	System Loss/Gain	%	1.55 %(Gain)	1.10% (Gain)	2.47%(Loss)

*Source: KGDCL*

Over the three fiscal years, KGDCL's operational data reflects notable trends. The total number of customers slightly declined by 0.22%, from 602,338 in FY 2020-21 to 601,028 in FY 2022-23. Gas purchases dropped by 9.1%, from 3,141.27 MMCM in FY 2020-21 to 2,855.65 MMCM in FY 2022-23, while gas sales decreased by 12.7%, from 3,189.85 MMCM to 2,785.02 MMCM during the same period. Pipeline installation showed significant year-on-year variability, with a 66.7% decrease in FY 2021-22 (3.83 km) compared to FY 2020-21 (11.51 km), followed by a 56.6% increase in FY 2022-23 (6.00 km). System efficiency deteriorated markedly, shifting from gains of 1.55% and 1.10% in FY 2020-21 and FY 2021-22, respectively, to a loss of 2.47% in FY 2022-23, reflecting operational inefficiencies or challenges such as leaks or theft. These figures indicate a mixed performance, with infrastructure development and system losses requiring immediate attention.



### 3.16.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 91

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	1a. Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	Growth Trajectory					
	2a.Net Income Growth	QN	4	(83.39) %	Underperforming	0
	2b Service Revenue Growth	QN	4	11.39%	Good	2
	2c. Other Growth	QL	4	92.00%	Excellent	4
3	Effective Implementation of Public Policy	QL	3	95.00%	Excellent	4
4	Efficiency of Project Implementation/ Project Goal Achievement:	QN	3	94.97%	Excellent	4
5	Social Contribution	QL	3	92.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 92

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	Service Benefit & Accessibility	QL	5	91%	Excellent	4
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	4	Tk.10.91 mil	Good	2
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.11	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.70	Good	2
4	Production					
	4a. Inventory Turnover (Times)	QN	4	89.49	Excellent	4
	4b. Asset Turnover (Times)	QN	4	1.24	Excellent	4
Sub-total			25			

### C. Financial

Table 93

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 3,040,67 mil	Fair	1
2	Profit before Tax	QN	2	Tk. 3,740.98 mil	Underperforming	0
3	Return on Assets (%)	QN	2	4.51%	Underperforming	0
4	Return on Sales (%)	QN	2	3.63%	Fair	1
5	Return on Equity (%)	QN	2	9.25%	Fair	1
6	Net Worth Growth (%)	QN	2	(13.32%)	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	33.47%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.05	Excellent	4
2	Debt to Assets (Times)	QN	2	0.51	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	Negative	Underperforming	0
4	Current Ratio (Times)	QN	2	2.29	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	360.25	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	365.00	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	2	262.42%	Excellent	4
2	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
Sub-total			30			

### D. Corporate Governance Practices

Table 94

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	85%	Very Good	3
2	Board Practices	QL	4	91%	Excellent	4
3	Transparency and Disclosure	QL	4	81%	Very Good	3
4	Control Environment and Process.	QL	4	79%	Good	2
5	Performance against the key Indicators of APA	QN	4	97.70%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.16.4. Indices wise overall score

Table 95

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.76
B. Operational Efficiency	0.76
C. Financial	0.46
D. Corporate Governance Practices	0.60
<b>Total (A+B+C+D)</b>	<b>2.58</b>

### 3.17. Khulna Development Authority (KDA)

**3.17.1.** The Khulna Development Authority (KDA) was established under the Ordinance of 1961 to facilitate the development and planned growth of Khulna City and its surrounding regions. This ordinance was later replaced by the Khulna Development Authority Act of 2018. KDA is responsible for constructing roads, developing parks, and creating residential, commercial, and industrial plots in Khulna City, Daulatpur Industrial City, and nearby areas. It plays a vital role in transforming Khulna into a well-planned, modern city in Bangladesh. The Ministry of Housing and Public Works oversees the activities of KDA.

#### 3.17.2 Key Operational Activities of KDA

Table 96

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Approved Building Plan	Nos.	735	1,391	1,548
2	NOC issued for land uses	Nos.	1,801	1,358	1,262
3	Residential Plot Allotment	Nos.	32	15	-
4	Commercial Cum Residential Plot Allotment	Nos.	10	5	-

Source: KDA, Annual Performance Agreement (APA) 2021-22 and 2022-23

The key operational activities of the Khulna Development Authority (KDA) show significant year-on-year changes during FY 2020-21 to FY 2022-23. Approved building plans increased steadily, rising by 89.2% from 735 in FY 2020-21 to 1,391 in FY 2021-22, and by 11.3% to 1,548 in FY 2022-23. In contrast, the issuance of NOCs for land use declined, dropping by 24.6% from 1,801 in FY 2020-21 to 1,358 in FY 2021-22, and further by 7.1% to 1,262 in FY 2022-23. Residential plot allotments decreased drastically from 32 in FY 2020-21 to 15 in FY 2021-22, with no allotments reported in FY 2022-23. Similarly, commercial-cum-residential plot allotments decreased from 10 in FY 2020-21 to 5 in FY 2021-22, with none allocated in FY 2022-23.

### 3.17.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 97

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	4	93.00%	Excellent	4
2	Growth Trajectory					
	2a. Net Surplus Growth	QN	4	(9.68%)	Underperforming	0
	2b. Service Revenue Growth	QN	4	(15.36%)	Underperforming	0
	2c. Other Growth	QL	3	85.00%	Very Good	3
3	Effective Implementation of Public Policy	QL	3	95.00%	Excellent	4
4	Efficiency of Project Implementation/ Project Goal Achievemen	QN	4	91%	Excellent	4
5	Social Contribution	QL	3	92.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 98

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Product, Service Delivery					
	Product Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	5	Tk. 0.60 mil	Fair	1
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.01	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.02	Fair	1
4	Production					
	Asset Turnover (Times)	QN	5	0.03	Very Good	3
Sub-total			25			

### C. Financial

Table 99

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
	<b>i. Financial Performance</b>					
1	Operating Surplus/(Deficit) over Expenditure	QN	2	(Tk70.60) mil	Underperforming	0
2	Surplus before Tax	QN	2	Tk. 121.13 mil	Excellent	4
3	Return on Assets (%)	QN	2	1.12%	Fair	1
4	Return on Service Revenue (%)	QN	3	41.53%	Excellent	4
5	Return on Equity (%)	QN	2	1.33%	Fair	1
6	Net Worth Growth (%)	QN	3	0.70%	Good	2
	<b>ii. Financial Risk</b>					
1	Debt Equity Ratio (Times)	QN	3	0.18	Excellent	4
2	Debt to Assets (Times)	QN	3	0.15	Excellent	4
3	Current Ratio (Times)	QN	3	2.60	Excellent	4
	<b>iii. Transactions with Govt.</b>					
1	Contribution Paid	QN	3	100%	Excellent	4
2	Taxes Paid	QN	4	100%	Excellent	4
Sub-total			30			

### D. Corporate Governance Practices

Table 100

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	82%	Very Good	3
2	Board Practices	QL	4	83%	Very Good	3
3	Transparency and Disclosure	QL	4	89%	Very Good	3
4	Control Environment and Process.	QL	4	81%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	97.30%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.17.4. Indices wise overall score

Table 101

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.65
B. Operational Efficiency	0.50
C. Financial	0.94
D. Corporate Governance Practices	0.60
<b>Total (A+B+C+D)</b>	<b>2.69</b>

### 3.18. Khulna Water Supply and Sewerage Authority (KWASA)

**3.18.1.** Khulna, the third-largest city in the country, is a major industrial and port hub. Since 1984, the responsibility for water supply management, including development, operation, maintenance, and revenue collection, was assigned to Khulna City Corporation. However, due to increasing industrialization, trade, and rapid urbanization, the city's population has grown steadily. As a result, the City Corporation struggled to meet the water demand of the expanding population. To fulfill the long-term water needs of Khulna's residents, the government established the Khulna Water Supply and Sewerage Authority (KWASA) on March 2, 2008, under the provisions of Section 3 of the Water Supply and Sewerage Authority Act, 1996 (Act No. 6 of 1996). The prime objective of KWASA is to provide safe drinking water and an environmentally friendly sewerage system to the citizens of Khulna City. Currently, KWASA's water supply coverage consists of 64% from surface water sources and 36% from groundwater sources. Oversight responsibility for KWASA lies with the Local Government Division under the Ministry of Local Government, Rural Development, and Co-operatives. The key operational activities of the entity are outlined below:

#### 3.18.2. Key Operational Activities of KWASA

Table 102

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
01	Total Customers	Nos.	37,967	38,743	40,176
02	Water Production	Mil Liter	38,742	39,904	39,905
03	Installation of pipeline	Km.	11.76	10.86	15.76
04	Installation of Sewerage Line	Km.	-	-	30
05	System loss	%	16.50	16.00	15.50

Source: KWASA

In FY 2022-23, KWASA's total customers increased by 3.70% to 40,176, following a 2.04% rise in FY 2021-22. Water production saw marginal growth, increasing by 3.00% in FY 2021-22 and remaining almost unchanged in FY 2022-23. Pipeline installation decreased by 7.65% in FY 2021-22 but rebounded significantly with a 45.14% increase in FY 2022-23, reaching 15.76 km. Sewerage line installation was introduced for the first time in FY 2022-23, with 30 km completed. System loss improved steadily, reducing from 16.50% in FY 2020-21 to 16.00% in FY 2021-22 and further to 15.50% in FY 2022-23, reflecting enhanced efficiency.

### 3.18.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 103

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	88.00%	Very Good	3
2	<b>Growth Trajectory</b>					
	2a. Net Income Growth	QN	4	Negative	Underperforming	0
	2b. Service Revenue Growth	QN	4	17.68%	Excellent	4
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	<b>Effective Implementation of Public Policy</b>	QL	3	91.00%	Excellent	4
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b>	QN	4	92.00%	Excellent	4
5	<b>Social Contribution</b>	QL	3	91.00%	Excellent	4
Sub-Total			25			

#### B. Operational Efficiency

Table 104

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	<b>Labor Productivity</b>					
	2a. Added Value per Employee (mil Tk.)	QN	4	TK 0.88 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.01	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.011	Fair	1
4	<b>Production</b>					
	4a. Inventory Turn over	QN	4	67.54	Very Good	3
	4b. Asset Turnover (Times)	QN	4	0.01	Fair	1
Sub-total			25			



### C. Financial

Table 105

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (844.59) mil	Underperforming	0
2	Profit before Tax	QN	3	(Tk.3,273.04) mil	Underperforming	0
3	Return on Assets (%)	QN	3	(14.17%)	Underperforming	0
4	Return on Sales (%)	QN	3	(932.16%)	Underperforming	0
5	Return on Equity (%)	QN	2	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	2	(797.52%)	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	66.79%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	3	1.12	Underperforming	0
3	Debt Coverage Ratio (Times)					
4	Current Ratio (Times)	QN	3	0.11	Underperforming	0
5	Accounts Receivable Period (Days)	QN	3	225.21	Underperforming	0
Sub-total			30			

### D. Corporate Governance Practices

Table 106

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	93%	Excellent	4
3	Transparency and Disclosure	QL	4	92%	Excellent	4
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	95% (Pro.)	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.18.4. Indices wise overall score

Table 107

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.80
B. Operational Efficiency	0.56
C. Financial	0.02
D. Corporate Governance Practices	0.72
<b>Total (A+B+C+D)</b>	<b>2.10</b>

## 3.19. Power Grid Bangladesh PLC (PGBPLC)

**3.19.1.** The Power Grid Bangladesh PLC (PGBPLC) was established in 1996 under the Companies Act of 1994. As part of the Power Sector Reform Program, PGBPLC became a subsidiary of the Bangladesh Power Development Board (BPDB). The company was listed on the Dhaka Stock Exchange and Chittagong Stock Exchange in October 2006, initiating the offloading of its shares in the same month. PGBPLC's prime objective is to ensure the reliable transmission of electricity across the country. As of June 30, 2023, the shareholding structure of PGBPLC is as follows: BPDB holds 75%, institutional investors 15.90%, foreign investors 9.04%, and the public 0.06%. The company has a paid-up capital of Tk. 7,127.27 million. The Power Division under the Ministry of Power, Energy & Mineral Resources oversees PGBPLC's operations. Below are the company's key operational activities:

### 3.19.2. Key Operational Activities

Table 108

SL	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
1	Transmission Line	CKT.km	12,836	13,889	14,717
2	Grid Sub-Stations	Nos.	194	209	214
3	Net Power Transmission	Million KWH	73,484	78,100	81,394
4	Sub-Station Capacity	MVA	43,573	47,675	61,525
5	Transmission Loss	%	2.89	3.05%	3.07%

Source: PGBPLC Annual Report 2021-22 and 2022-23

PGBPLC's operational performance showed consistent year-on-year growth across most indicators. Transmission lines grew by 8.20% in FY 2021-22 and 5.97% in FY 2022-23, while grid substations increased by 7.73% and 2.39%, respectively. Net power transmission rose by 6.28% in FY 2021-22 and 4.22% in FY 2022-23. Substation capacity saw notable increases of 9.42% in FY 2021-22 and an impressive 29.06% in FY 2022-23. However, transmission loss experienced a slight rise, increasing by 0.16 percentage points in FY 2021-22 and 0.02 percentage points in FY 2022-23.

### 3.19.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 109

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Entity Strategy</b>					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	<b>Growth Trajectory</b>					
	2a.Net Income Growth	QN	4	(83.79) %	Underperforming	0
	2b Service Revenue Growth	QN	4	4.57%	Fair	1
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	<b>Effective Implementation of Public Policy</b>	QL	3	91.00%	Excellent	4
4	<b>Efficiency of Project Implementation/ Project Goal Achievement</b>	QN	4	95%	Excellent	4
5	<b>Social Contribution</b>	QL	3	85.00%	Very Good	3
Sub-Total			25			

#### B. Operational Efficiency

Table 110

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	<b>Service Delivery</b>					
	1a. Service Benefit & Accessibility					
2	<b>Labor Productivity</b>					
	Added Value per Employee (million Tk.)	QN	5	Tk. 6.75 mil	Very Good	3
3	<b>Capital Productivity</b>					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.12	Excellent	4
4	<b>Production</b>					
	4b. Inventory Turnover (Times)	QN	5	1.99	Underperforming	0
	4c. Asset Turnover (Times)	QN	5	0.04	Good	2
Sub-total			25			

### Indices: C. Financial

Table 111

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 9,498.97 mil	Very Good	3
2	Profit before Tax	QN	2	Tk. (6,817.61) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(1.15) %	Underperforming	0
4	Return on Sales (%)	QN	2	(25.68) %	Underperforming	0
5	Return on Equity (%)	QN	2	(5.51) %	Underperforming	0
6	Net Worth Growth (%)	QN	2	19.69%	Very Good	3
7	Capital Budget Utilization (%)	QN	2	98.92%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	3.81	Underperforming	0
2	Debt to Assets (Times)	QN	2	0.79	Good	2
3	Debt Coverage Ratio (Times)	QN	2	2.90	Excellent	4
4	Current Ratio (Times)	QN	2	3.19	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	173.86	Fair	1
	iii) Transactions with Government					
1	Taxes Paid	QN	2	86.54%	Very Good	3
2	Fees & Charges Paid	QN	2	100 %	Excellent	4
3	Debt Service Liabilities Paid	QN	2	148.87%	Excellent	4
Sub-total			30			

### D. Corporate Governance Practices

Table 112

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	91%	Excellent	4
2	Board Practices	QL	4	92%	Excellent	4
3	Transparency and Disclosure	QL	4	75%	Good	2
4	Control Environment and Process.	QL	4	82%	Very Good	3
5	Performance against the key Indicators of APA	QN	4	95.00%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.19.4. Indices wise overall score

Table 113

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.69
B. Operational Efficiency	0.65
C. Financial	0.64
D. Corporate Governance Practices	0.64
<b>Total (A+B+C+D)</b>	<b>2.62</b>

## 3.20. Rajshahi Water Supply and Sewerage Authority (RWASA)

**3.20.1.** The Public Health and Engineering Directorate initially launched a project in 1996 to improve water supply management in Rajshahi City. Later, the government established Rajshahi Water Supply and Sewerage Authority (Rajshahi WASA) on August 1, 2010, under the authority as per Section 3 of the Water Supply and Sewerage Authority Act 1996 (Act No. 6 of 1996). The prime objective of Rajshahi WASA is to provide safe drinking water and implement an environmentally friendly, modern sewerage management system for the residents of Rajshahi City. Currently, Rajshahi WASA covers 87.58% of its water supply through groundwater and 9% through surface water sources. The Local Government Division under the Ministry of Local Government, Rural Development, and Co-operatives oversees Rajshahi WASA's operations.

### 3.20.2. Key Operational Activities

Table 114

Sl	Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23
01	Total Customers	Nos.	45,572	47,220	49,419
02	Water Production	Mil Liter	10,050	10,200	10,600
03	Installation of new pipeline	Km.	39	30	32
04	Installation of new Deep Tube Well	Nos.	10	10	05
05	System loss	%	1.01	1.00	0.94

Source: RWASA

In FY 2022-23, Rajshahi WASA demonstrated notable year-on-year improvements across key operational activities. The total number of customers increased by 4.65% compared to FY 2021-22, reaching 49,419. Water production rose by 3.92% to 10,600 million liters. The installation of new pipelines slightly increased by 6.67%, totaling 32 km. However, the number of newly installed deep tube wells decreased by 50%, with only five installed in FY 2022-23. System loss improved, reducing from 1.00% in FY 2021-22 to 0.94%, reflecting enhanced efficiency.

### 3.20.3. Indices wise achievement

#### A. Business Strategy and Social Responsibility

Table 115

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Entity Strategy					
	Entity Strategic Plan	QL	4	90.00%	Very Good	3
2	Growth Trajectory					
	2a.Net Income Growth	QN	4	1,324.39%	Excellent	4
	2b Service Revenue Growth	QN	4	168.11%	Excellent	4
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	Effective Implementation of Public Policy	QL	3	82.00%	Very Good	3
4	Efficiency of Project Implementation/ Project Goal Achievement	QN	4	86.00%	Very Good	3
5	Social Contribution	QL	3	80.00%	Good	2
Sub-Total			25			

#### Indices: B. Operational Efficiency

Table 116

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	5	Tk 0.16 mil	Good	2
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.01	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk.0.04	Good	2
4	Production					
	Asset Turnover (Times)	QN	5	0.04	Good	2
Sub-total			25			

### C. Financial

Table 117

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (135.47) mil	Underperforming	0
2	Profit before Tax	QN	3	Tk. 87.16 million	Good	2
3	Return on Assets (%)	QN	3	2.08%	Underperforming	0
4	Return on Sales (%)	QN	3	50.47%	Excellent	4
5	Return on Equity (%)	QN	3	2.12%	Underperforming	0
6	Net Worth Growth (%)	QN	3	144.46%	Excellent	4
7	Capital Budget Utilization (%)	QN	3	98.92%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.02	Excellent	4
2	Debt to Assets (Times)	QN	2	0.018	Excellent	4
3	Current Ratio (Times)	QN	2	19.10	Excellent	4
4	Accounts Receivable Period (Days)	QN	2	155.86	Good	2
Sub-total			30			

### D. Corporate Governance Practices

Table 118

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	4	78%	Good	2
2	Board Practices	QL	4	79%	Good	2
3	Transparency and Disclosure	QL	4	79%	Good	2
4	Control Environment and Process.	QL	4	79%	Good	2
5	Performance against the key Indicators of APA	QN	4	98.00%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

#### 3.20.4. Indices wise overall score

Table 119

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.83
B. Operational Efficiency	0.55
C. Financial	0.74
D. Corporate Governance Practices	0.44
<b>Total (A+B+C+D)</b>	<b>2.56</b>



# **Consolidated Performance of SOEs and ABs**

## 4. Consolidate Performance of SOEs and ABs

### 4.1 Aggregated Financial Information 20 SOEs and ABs are given below

Table 120

(Amount in BDT)

Serial No	Description	Evaluate Fiscal Year 2022-23	Previous Fiscal year 2021-22
<b>Income Statement</b>			
1	Net Sale/ Service Revenue	1,936,995,553,139	1,464,333,358,861
2	Cost of Sales/Services	1,789,385,396,120	1,365,605,976,836
3	Operating Expenses	36,411,779,868	33,888,015,133
4	Operating Profit/(Loss)	111,198,377,151	64,839,366,892
5	Net Profit/(Loss) After Tax	14,370,443,651	18,130,405,253
<b>Balance Sheet</b>			
6	Current Assets	2,167,564,290,340	1,391,358,530,948
7	Non-Current Assets	2,576,624,502,476	2,565,091,587,207
8	Total Assets	4,744,188,792,816	3,956,450,118,155
9	Current Liabilities	1,275,454,610,266	999,470,711,045
10	Non-Current Liabilities	2,183,416,618,385	1,689,901,059,733
11	Total Liabilities	3,458,871,228,651	2,689,371,770,778
12	Equity	1,285,317,564,165	1,267,078,347,374
13	Total Equity and Liabilities	4,744,188,792,816	3,956,450,118,155
<b>Other information</b>			
14	Dividend Paid	7,008,054,600	4,630,083,424
15	Taxes Paid	68,078,474,945	75,439,625,836
16	Debt Service Liabilities (DSL) Paid	49,313,240,982	41,725,503,094
<b>Ratios</b>			
17	Return on Sales (%)	0.74%	1.24%
18	Return on Equity (%)	1.12%	1.43%
19	Net Worth Growth (%)	1.44%	(1.94%)
20	Debt Equity Ratio (Times)	2.69	2.12
21	Debt to Assets (Times)	0.73	0.68
22	Current Ratio (Times)	1.70	1.39
23	Sales / Service Growth (%)	32.28%	37.17%
24	Return on Assets (%)	0.30%	0.46%
25	Net Income Growth (%)	(20.74%)	(88.25%)

## **4.2. Analysis of selected 20 SOEs/ABs aggregate financial performance:**

- i. Aggregate sales/service revenue growth of selected 20 SOEs/ABs has increased by 32.28% in FY 2022-23 and net Profit after tax has decreased by 20.74 % year on year. The aggregate loss arises mainly BPDB, PGCB, KWASA and BRTC incurred net loss of Tk. 117,654.96 million, 6,265.74 million, 3,273.04 million and Tk. 1,112.66 million respectively and the rest 16 (sixteen) SOEs and ABs earned net profit of TK. 142,676.84 million during the evaluation year (2022-23).
- ii. The portfolio of selected 20 SOEs and ABs recorded an aggregate growth of 19.91% in total assets and 28.61% in total liabilities in FY 2022-23 compared to FY 2021-22.
- iii. In FY 2022-23, the aggregated return on sales and return on equity were 0.74% and 1.12%, respectively, indicating a very poor return on both sales/service revenue and equity.
- iv. The aggregate return on assets was only 0.30% in FY 2022-23, reflecting an insignificant return that indicates the selected SOEs and ABs are not efficiently utilizing their assets to generate revenue.
- v. The aggregate debt-to-equity ratio of selected 20 SOEs/ABs stood at 2.69, and the debt-to-assets ratio at 0.73 in FY 2022-23, indicating high leverage and heavy reliance on debt financing for asset acquisition.
- vi. The aggregate current ratio of selected 20 SOEs/ABs was 1.70 in FY 2022-23, showing that current assets were moderately sufficient to cover current liabilities. However, an optimal current ratio would require current assets to be at least twice the current liabilities.
- vii. Of the 20 selected SOEs and ABs, only 11 (eleven) paid dividends totaling Tk. 7,008.05 million in FY 2022-23. The remaining 9 (nine) failed to generate sufficient profit for dividend distribution to the shareholders/GoB.
- viii. The selected 20 SOEs and ABs collectively paid Tk. 49,313.24 million in DSL and Tk. 68,078.47 million in taxes in FY 2022-23. However, due to low earning capacity, many were unable to pay DSL obligations and associated taxes on time.
- ix. Analysis of FY 2022-23 financial statements of selected 20 SOEs/ABs revealed that 8 (eight) had qualified audit opinions. These entities are: Bangladesh Power Development Board, Chittagong Port Authority, Bangladesh Bridge Authority, Karnaphuli Gas Distribution Company Ltd, Bangladesh Submarine Cable PLC, Civil Aviation Authority of Bangladesh (CAAB), Carew & Company (Bangladesh) Ltd and Power Grid Bangladesh PLC.

# Recommendations

## 5. Recommendations

Based on the finding of selected 20 SOEs and ABs Independent Performance Evaluation, the following recommendations are made:

### 5.1 Bangladesh Bridge Authority (BBA):

To improve the performance of BBA the following recommendations are made based on the finding of IPE.

- a) **Protect Vital Infrastructure:** BBA should take appropriate measures to safeguard the Padma Multipurpose Bridge and Jamuna Bridge from river erosion and implement effective river management strategies to ensure uninterrupted road communication across the country.
- b) **Digitize Toll Collection:** A digital toll collection system should be introduced for bridges that still operate manually, enabling quicker and more efficient traffic movement.
- c) **Timely Completion of Mega Projects:** To establish an uninterrupted transportation network, BBA should strive to complete all mega projects within their stipulated timeframes.
- d) **Enhance Traffic Management:** BBA should develop a comprehensive traffic management system to ensure smooth and comfortable road journeys for the people of Bangladesh.
- e) **Strengthen Governance:** The entity should form dedicated Board Committees, such as an Audit Committee and Nomination & Remuneration Committee, to enhance internal control and ensure compliance with governance standards.
- f) **Improve Financial Reporting:** BBA should prepare its financial statements in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
- g) **Maintain Fixed Assets Register:** The entity should maintain an updated Fixed Assets Register and address unadjusted accounts as recommended by the auditors to strengthen asset management and financial integrity.
- h) **The entity should include accumulated cost of ongoing projects under the Capital Work-in-Progress account in their financial statements for fair and accurate financial reporting.**

### 5.2 Bangladesh Forest Industries Development Corporation (BFIDC):

To improve the performance of BFIDC the following recommendations are made based on the finding of IPE:

- a) **BFIDC should develop a plan to upgrade and adopt modern technologies for rubber processing and storage.**
- b) **The entity should initiate the automation of its furniture units to produce smart, aesthetically designed, and high-quality furniture for customers.**

- c) High-yielding rubber clones should be procured to increase latex production, reduce costs and improve productivity.
- d) BFIDC should diversify the use of rubber plantation areas to generate additional income streams for the corporation.
- e) The entity should develop a modern and strategic business plan to increase rubber exports.
- f) Training programs should be introduced to enhance the skills and efficiency of the workforce for better and more modern operations.
- g) Board Committees such as an Audit Committee and Nomination & Remuneration Committee (NRC) should be formed to strengthen internal controls and compliance.
- h) BFIDC should take initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board's decision-making processes.
- i) Financial statements should be prepared in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, transparency, and reporting.
- j) BFIDC should prepare dividend policy to pay dividend to the Government of Bangladesh (GoB) from the profits earned by its operational units.
- k) BFIDC may adopt the 'Internal Audit Manual' issued by the Finance Division as a guideline for conducting its internal audits.

### **5.3 Bangladesh Overseas Employment and Services Limited (BOESL):**

Based on the finding of IPE following recommendations are made to improve the performance of BOESL:

- a) Implement the overseas employment and market expansion plan to achieve the organization's target for overseas employment by 2025.
- b) Develop strategies to create overseas employment opportunities, focusing particularly on women and disadvantaged populations, to contribute to poverty reduction.
- c) Plan initiatives to send skilled professionals with expertise in Fourth Industrial Revolution (4IR) technologies abroad.
- d) Establish board committees such as Audit Committee and Nomination & Remuneration Committee (NRC) to strengthen internal control and compliance.
- e) Ensure the independence of the Audit Department by having it report directly to the BOESL Board instead of the General Manager (HR, Administration & Finance).
- f) Properly record all unadjusted advances received from various overseas companies under Current Liabilities rather than Current Assets to improve financial accuracy.
- g) Segregate marketing expenses from operating expenses in financial statements to ensure transparency and fairness in financial reporting.
- h) BOESL should adopt the accounting format prescribed by the Financial Reporting Council (FRC) to ensure fair and accurate presentation of its financial statements.

- i) The entity should prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.

#### **5.4 Bangladesh Parjatan Corporation:**

To improve the performance of Bangladesh Parjatan Corporation the following recommendations are made based on the finding of IPE:

- a) Bangladesh Parjatan Corporation should implement its eco-tourism, rural tourism, and community tourism plans to contribute to the socio-economic development of the country.
- b) The entity should complete the implementation of Enterprise Resource Planning (ERP) software to ensure smooth and efficient operations.
- c) The Corporation should initiate business promotion programs to increase the occupancy rate of its hotels and motels by offering attractive packages and enhancing customer facilities.
- d) The corporation should conduct regular customer feedback surveys and use the insights to design competitive package offerings. This approach may help mitigate operational losses and boost revenue.
- e) Bangladesh Parjatan Corporation is advised to assess the effectiveness of its existing training programs and take necessary measures to strengthen the tourism sector.
- f) Effective cooperation and coordination with relevant ministries and organizations are needed for timely execution of corporation's plans and programs.
- g) The Corporation should prepare unit-wise annual financial statements and incorporate them into a consolidated financial statement to ensure transparency in disclosing the financial position of individual units.
- h) The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
- i) Proper measures must be taken to ensure safety and security across all hotels and motels of the corporation to build customer confidence and satisfaction.
- j) Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
- k) The entity should maintain a specific provision for the significant amount in accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.



## **5.5 Bangladesh Petroleum Corporation (BPC):**

To improve the performance of BPC the following recommendations are made based on the finding of IPE:

- a) Implement the "Automation of Oil Depots" Project: To enhance the safety and security of operations at all depots, this project should be completed within the stipulated timeframe.
- b) Accelerate the ERL Unit-2 Project: The "Installation of ERL Unit-2" project should be expedited to increase crude oil processing capacity.
- c) Complete Pipeline Installation Projects on Time: These projects are important for improving operational efficiency in discharging imported crude/refined oil, saving time, and reducing lighterage and tanker handling costs.
- d) Establish Board Committees: BPC should form key Board Committees, including an Audit Committee and Nomination & Remuneration Committee (NRC), to strengthen internal controls and ensure compliance.
- e) Construct the LPG Terminal at Matarbari: The project should be implemented promptly to ensure an uninterrupted supply of LPG to various LPG companies.
- f) Resolve ERL Investment Issues: BPC should address unresolved investment matters with ERL and adhere to VAT and TDS rules as recommended by the auditors.
- g) Adjust Pre-Liberation Liabilities: Steps should be taken to settle outstanding liabilities from the pre-liberation period.
- h) Settle Government Payables: The entity should resolve the payment to the government for share investments in BPC across seven subsidiary companies to ensure fair presentation of the Annual Financial Statements (AFS).
- i) Comply with IAS and IFRS: The financial statements of the Bangladesh Petroleum Corporation (BPC) should be prepared in alignment with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, disclosure, and reporting.
- j) Address Advances to Government: BPC should take steps to resolve outstanding advances to the government for the fair presentation of financial statements.
- k) Equity Growth: The entity should take initiatives to increase its equity fund to achieve a standard debt-equity ratio.
- l) DSL Payment: BPC should solve their DSL-related issues with the relevant authorities and ensure timely, regular payments to GOB.
- m) Accounting Standards: The entity should address the auditor's concerns in accordance with IAS/IFRS guidelines to ensure accurate and compliant financial statement presentation.

## **5.6 Bangladesh Power Development Board (BPDB):**

To improve the performance of BPDB the following recommendations are made based on the finding of IPE:

- a) **Timely Implementation of Renewable Energy Projects:** BPDB has initiated several renewable energy-based projects, including solar, wind, and solid waste-to-energy power generation. These projects should be completed within their scheduled timelines.
- b) **Expansion of Distribution Network:** The “Extension of Power Distribution System Network in Three Hilly Districts” project should be implemented to expand distribution areas and support socio-economic development in these regions.
- c) **Completion of ERP Implementation:** BPDB should complete the implementation of the Enterprise Resource Planning (ERP) software as planned to ensure smooth operational activities.
- d) **Adherence to IAS and IFRS Standards:** BPDB's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
- e) **Reduction of System Loss:** Efforts should be made to minimize system losses to acceptable levels.
- f) **Collection of Outstanding Receivables:** BPDB should take effective measures to recover significant outstanding receivables from debtors.
- g) **Elimination of Asset Duplication:** Transmission assets transferred to PGCBPLC as equity shares are also recorded in BPDB's asset account. This duplication should be resolved in the financial statements.
- h) **Reconciliation of Bank Accounts:** Bank accounts should be reconciled, and all relevant documents should be provided to auditors as required.
- i) **Preparation of Consolidated Statements:** BPDB is advised to prepare consolidated financial statements in accordance with IFRS- 10.

## **5.7 Bangladesh Road Transport Corporation (BRTC):**

To improve the performance of BRTC the following actions may be taken:

- a) **Fleet Modernization:** BRTC should procure modern electric and CNG vehicles for its fleet and establish charging stations for electric vehicles across the country as per their strategic plan.
- b) **Automation of Depot Management:** Implement an automated depot management system within the targeted period to ensure transparency and accountability.
- c) **Expansion of International Routes:** Launch international bus routes according to the planned timeline.

- d) Workshop Modernization: Upgrade workshops and adopt modern technology to efficiently and promptly provide comprehensive vehicle repair services.
- e) Skill Development: Train the workforce to develop skilled personnel in the transport sector.
- f) Financial Efficiency: Implement measures to increase operating revenue while reducing operating expenses through effective management practices.
- g) Asset Management: Take steps to sell obsolete and unusable vehicles within planned timelines, improving liquidity and resource allocation.
- h) Maximization of Idle Resources: Repair and deploy idle buses and trucks using BRTC's own workshops to increase the number of operational vehicles and enhance revenue generation.
- i) Improved Financial Reporting: Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
- j) Compliance with IAS-36: BRTC should adhere to the requirements of 'IAS-36-Impairment of Assets' to ensure proper disclosure of asset valuation.

## **5.8 Bangladesh Rural Electrification Board (BREB):**

To improve the performance of BREB the following recommendations are made based on the finding of IPE:

- a) BREB should undertake more renewable energy program to find sustainable solutions and make a green environment friendly country;
- b) The entity should take appropriate measures to reduce their system loss within the acceptable range;
- c) BREB should complete the Enterprise Resource Planning (ERP) & Supervisory Control and Data Acquisition (SCADA) software application system as per their timeline to run the operational activities efficiently;
- d) The entity should undertake necessary measures to complete its ongoing projects within the stipulated period.
- e) It should form Board Committees such as Audit Committee and Nomination & Remuneration Committee (NRC) for internal control and compliance;
- f) BREB should comply applicable IAS/IFRS for fair presentation of AFS;
- g) Auditor's observations regarding unsettled insurance claim of Tk. 47.15 million and PBS reserve fund transferred to different accounts need to be recognized;
- h) BREB should take necessary measures to implement the automation system for efficient operation of whole distribution network.

## **5.9 Bangladesh Shipping Corporation (BSC):**

To improve the performance of BSC the following recommendations are made based on the finding of IPE.

- a) BSC should take initiative to procure crude oil mother tankers as per their procurement plan that helps to ensure uninterrupted energy supply as well as energy security of the country;
- b) The entity should give preference to procure mother bulk carriers to ensure food safety of the country;
- c) BSC should take initiative to buy all ships as per Ships Acquisition Plan for increasing their shipping services on the international sea routes;
- d) The entity should arrange on the job training for the newly recruited Nautical and Engineering Cadets to create skilled manpower in the maritime sector;
- e) BSC's marine workshop should be upgraded and automated to provide all types of shipping services efficiently and timely.
- f) Financial Statements of BSC need to be prepared in accordance with applicable IAS and IFRS to improve financial discipline, disclosure and reporting.
- g) Auditor's observations regarding impairment test and revenue recognition need to be recognized.
- h) The entity should calculate the provision for bad debts in accordance with IFRS 9 to ensure fair presentation of its financial statements.
- i) BSC should include the Aging Schedule of Accounts Payable in its financial statements to enhance transparency regarding the status of outstanding liabilities.

## **5.10. Bangladesh Small and Cottage Industries Corporation (BSCIC):**

To improve the performance of BSCIC the following recommendations are made based on the finding of IPE:

- a) Establish a central database and software/server system to store and manage information on small and cottage industries (SCI).
- b) Reallocate unused or long-vacant industrial plots to maximize their utilization.
- c) Develop action plans to elevate leather and leather product standards to meet global requirements and obtain the Leather Working Group (LWG) certification, boosting export potential in the leather sector.
- d) Form Board Committees such as an Audit Committee, and Nomination & Remuneration Committee (NRC) to strengthen internal control and compliance.
- e) Assist industrial entrepreneurs in installing Effluent Treatment Plants (ETPs) and Central Effluent Treatment Plants (CETPs) to minimize environmental pollution.
- f) Prepare financial statements based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance transparency and reliability.
- g) Ensure the timely publication of Annual Financial Statements (AFS).

- h) Include accumulated costs of ongoing projects under the "Capital Work in Progress" account for fair and accurate financial reporting.
- i) Measures should be taken to complete ongoing projects within their stipulated timelines to avoid delays and cost overruns.
- j) Enhance financial discipline, disclosure, and reporting by preparing financial statements in compliance with applicable IAS and IFRS standards.
- k) Introduce Enterprise Resource Planning (ERP) software to centralize data storage, streamline operations, and generate timely reports for informed decision-making.

#### **5.11. Bangladesh Submarine Cable PLC (BSCPLC):**

To improve the performance of BSCPLC the following recommendations are made based on the finding of IPE:

- a) BSCPLC should take appropriate steps to execute the construction and maintenance agreement with the SMW-6 submarine cable consortium, aiming to improve bandwidth capacity, diversity, and redundancy.
- b) The entity should implement state of art technology in internet and voice communication services to ensure uninterrupted connectivity and provide affordable bandwidth pricing for customers.
- c) The company should take necessary measures to lease surplus bandwidth in the international market and/or utilize it within the country.
- d) The company should implement Enterprise Resource Planning (ERP) software by 2026 as per its plan to streamline operational activities.
- e) BSCPLC should prepare its Audited Financial Statements in accordance with IAS/IFRS guidelines.
- f) The company should address pending issues, such as office rent, receivables, and pension funds, to ensure a fair presentation of the Audited Financial Statements (AFS).
- g) BSCPLC reports a total revenue of Tk. 5,152.30 million according to the VAT return, but the actual total revenue is Tk. 5,204.79 million. A reconciliation of the Tk. 52.99 million difference should be undertaken.
- h) The entity should resolve the share capital issues with the Finance Division to ensure a fair presentation of its Financial Statements.
- i) The entity should maintain a specific provision for the significant amount in accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.

#### **5.12. Bangladesh Telecommunication Regulatory Commission (BTRC):**

To improve the performance of BTRC the following recommendations are made based on the finding of IPE:

- a) Update Cybersecurity Plans: BTRC should finalize and update its cybersecurity system plan to enhance internet user safety and security.

- b) **Implement Digital Broadcasting Switchover:** Develop and execute an action plan for transitioning to digital broadcasting, upgrading, and expanding the spectrum monitoring system to benefit stakeholders.
- c) **Facilitate 5G Infrastructure:** Construct the necessary infrastructure to provide 5G mobile services across all mobile service providers.
- d) **Expand High-Speed Broadband Access:** Execute plans to extend high-speed broadband internet facilities to underserved and marginal areas.
- e) **Establish Governance Committees:** Form committees such as an Audit Committee and Nomination & Remuneration Committee to strengthen internal control and compliance.
- f) **Adopt IFRS-15 Compliance:** Align revenue recognition practices with IFRS-15 to ensure reliable and fair presentation of financial statements for consistent reporting.
- g) **Maintain Equity/Capital Fund Accounts:** Establish and manage Equity or Capital Fund accounts against commission assets to ensure fair representation of its accounts.
- h) **Optimize Fund Management:** Assess weekly fund requirements and deposit surplus funds into the Government of Bangladesh (GOB) accounts on a weekly basis.
- i) **Public Hearing:** The entity should organize a public hearing prior to fix the price of services.
- j) **Improved Financial Reporting:** Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
- k) **Provision for Accounts Receivable:** The entity should maintain a specific provision for the significant amount in accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.

### **5.13. Carew & Company (Bangladesh) Limited:**

To improve the performance of Carew & Company the following recommendations are made based on the finding of IPE:

- a) **Modernize the distillery unit** with automation facilities and introduce bottling for effective marketing.
- b) **Procure high-yielding sugarcane** and take measures to improve the sugar recovery rate within acceptable ranges to maximize productivity.
- c) **Provide comprehensive training** for employees to ensure efficient and modern operations.
- d) **Upgrade the Anujib Laboratory and Effluent Treatment Plant (ETP)** for the distillery unit to enhance operational efficiency.
- e) **Establish two foreign liquor sales centers** as part of the company's plans and programs.



- f) Develop and execute a strategic action plan to bring the sugar unit to breakeven by reducing costs.
- g) Expand production of by-products in the pharmaceutical and agricultural sectors to ensure sustainable growth and development.
- h) Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, disclosure, and transparency, ensuring the provision of necessary evidence for auditors.
- i) Revaluation of 3,566.66 acres of company-owned land at current market value to accurately reflect its fair value in the financial statements.
- j) The entity should regularly deposit dividends and DSL payments to the government exchequer.
- k) The entity should maintain a specific provision for the significant amount in accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.

#### **5.14. Chittagong Port Authority (CPA):**

To improve the performance of CPA the following recommendations are made based on the finding of IPE:

- a) The authority should take steps to implement the "Breakwater Navigational and Access Channel Dredging" project to ensure proper navigation for the Bay Terminal Channel.
- b) The container handling process should be fully automated to improve productivity and efficiency.
- c) CPA should proceed with the implementation of the existing plan to upgrade terminals for multipurpose use.
- d) A Terminal Operating System (TOS) should be implemented to ensure the safety, security, and efficient operation of all types of cargo and vehicles.
- e) CPA should develop a strategic plan to reduce ship turnaround times, container dwell times, and berth occupancy rates to acceptable levels.
- f) CPA should establish Board Committees, such as an Audit Committee and Nomination & Remuneration Committee (NRC) to strengthen internal control and compliance.
- g) CPA is advised to maintain a specific provision against the Fixed Deposit Receipt (FDR) with Padma Bank Ltd as per the applicable IAS/IFRS standards.
- h) CPA's financial statements should be prepared in accordance with the applicable IAS and IFRS to enhance financial discipline, transparency, and reporting.
- i) CPA should provide appropriate evidence as required by the auditors.
- j) CPA should follow financial rules and regulations, IAS/IFRS guideline, mitigate the Auditor's qualified opinion and advice to ensure the financial governance, safeguard public fund as well as institutional accounting.



- k) CPA should take initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board's decision-making processes.
- l) The entity should transfer completed projects cost from the CWIP Accounts to respective accounts for fair presentation of its financial statements.
- m) To meet the growing demand CPA should take and implement their projects timely to enhance the port capacity.

#### **5.15. Civil Aviation Authority of Bangladesh (CAAB):**

To improve the performance of CAAB the following recommendations are made based on the finding of IPE:

- a) Timely Completion of RADAR Installation Project: Expedite the completion of the RADAR installation project, including the CNS-ATM (Communications, Navigation, and Surveillance – Air Traffic Management) system, within the specified timeline.
- b) Timely Execution of Development Projects: Ensure the timely completion of key development projects, such as runway expansion, improvement of aircraft take-off and landing facilities, and the extension of terminal and cargo buildings.
- c) Enhanced Aviation Safety Measures: Implement modern aviation management practices to ensure the safe landing and take-off of aircraft operating in Bangladesh.
- d) Increased Passenger and Cargo Handling Capacity: Execute plans and programs to meet current business demands by enhancing passenger and cargo handling capacities.
- e) Workforce Development: Provide comprehensive training for staff to improve efficiency and modernize airport management operations.
- f) Improved Financial Discipline and Reporting: Prepare CAAB's financial statements in accordance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to ensure better financial discipline, transparency, and reporting.
- g) The entity should settle and resolve the qualified opinion of the Auditor as IAS/IFRS for fair presentation of its AFS.
- h) CAAB should provide the relevant documents and evidence as required by the Auditor.
- i) The entity should maintain a specific provision for the significant amount in accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.

#### **5.16. Karnaphuli Gas Distribution Company Ltd (KGDCL):**

To improve the performance of KGDCL the following recommendations are made based on the finding of IPE:

- a) Gas suppliers of KGDCL did not confirm their outstanding balances. As liabilities for gas purchases are material and significant. So, there are chances of

mismatches between book balances of KGDCL and gas suppliers & other entities.

- b) The company did not maintain advance received accounts against their pre-paid metered customers which violates IFRS-15 for recognition of sales and advance against sales.
- c) KGDCL should perform the impairment test at the end of each accounting period and sufficient disclosure is needed in audit report as per IAS-36. However, disclosures or clarification are not found for impairment test in the report.
- d) KGDCL did not comply IAS-16 regulation for valuation of its fixed assets but as per IAS-16 fixed assets should be revaluated at fair price within 3 or 5 years.
- e) The entity did not follow IAS: 2 Inventories valuation Principles for its scrap; non-moving and slow-moving items. But closing inventory will be valued at lower of cost or net realizable value.
- f) In audit report 2022-23 the company did not provide the trade receivable aging analysis of TK 15,380.96 million that is material and significant.
- g) Employee benefits accounts such as Gratuity fund, employee's contributory provident fund, WPPF and Kalyan Tahabil were not provided to the auditors for their review and comments. The company has never been deposited 10% of WPPF to the welfare fund Account which is the violation WPPF regulations.
- h) KGDCL did not follow the IFRS-16 for lease rental in their financial statement. The company needs to comply IFRS-16 for fair presentation of AFS.
- i) The entity violated the IAS-16 Property, Plant and Equipment for fixed assets valuation at fair value against their cost value. As such unrealized capital gain/loss were not accounted for in profit or loss and other comprehensive income statement.

### **5.17. Khulna Development Authority (KDA):**

To improve the performance of KDA the following recommendations are made based on the finding of IPE:

- a) Improving Operative Income:
  - i. Implement an automated system for all types of revenue collection to ensure reliable and efficient services for stakeholders.
  - ii. Develop additional residential areas in Khulna city, Mongla, Nawapara, and Rupsha as per the Detailed Area Plan to address housing challenges.
  - iii. Take initiatives to increase revenue from KDA's markets, bus terminals, and community centers.
- b) Housing for Low-Income and Homeless People: Implement housing arrangements to support low-income and homeless individuals.
- c) Renovation of Bus Terminals: Modernize existing bus terminals with automation systems to enhance efficiency and service quality.
- d) Strengthening Internal Control: Establish board committees, such as the Audit Committee and Nomination & Remuneration Committee (NRC) to improve internal control and compliance.

- e) Financial Reporting: Prepare financial statements in accordance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
- f) Monitoring Unauthorized Construction: Ensure proper updates and records for buildings or structures constructed without prior KDA approval.

#### **5.18. Khulna Water Supply and Sewerage Authority (KWASA):**

To improve the performance of KWASA the following recommendations are made based on the finding of IPE:

- a) Increase Surface Water Treatment Plants: KWASA should prioritize plans to construct additional surface water treatment plants instead of relying on deep tube wells for water sourcing.
- b) Develop a Centralized Sewerage Treatment System: A long-term plan should be initiated to establish a centralized sewerage treatment plant to improve the sewerage system within the Khulna City Corporation area.
- c) Reduce Water Supply System Loss: KWASA should adopt practical and effective measures to minimize water supply system losses, aiming to bring them within an acceptable range.
- d) Expand Pipeline and Network Coverage: The organization should plan to install additional pipelines to expand its water supply network. This will increase service coverage, attract more customers, and boost revenue generation.
- e) Implement ERP Software for Operational Efficiency: KWASA should expedite the completion and implementation of Enterprise Resource Planning (ERP) software to streamline operational activities and improve efficiency.
- f) Enhance Financial Reporting and Compliance: KWASA's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, transparency, and reporting quality.

#### **5.19. Power Grid Bangladesh PLC (PGBPLC):**

To improve the performance of PGBPLC the following recommendations are made based on the finding of IPE:

- a) Timely Project Completion: PGBPLC is undertaking significant number of projects to expand electricity transmission capacity and improve operational efficiency, ensuring reliable and high-quality electricity. All projects should be completed within the stipulated timelines.
- b) Manpower Training: The organization should focus on training its workforce to enhance operational efficiency.
- c) Transmission System Loss Reduction: PGBPLC should strive to reduce transmission system losses to within an acceptable range.
- d) Implementation of ERP Software: The company should implement Enterprise Resource Planning (ERP) software as planned to streamline and improve operational activities.

- e) Compliance with IAS-36: PGBPLC should adhere to the requirements of "IAS 36 - Impairment of Assets" to ensure proper disclosure of asset valuations.
- f) Provision of Audit Evidence: The entity must provide sufficient and appropriate evidence as required by auditors to support its financial statements.
- g) Adherence to IAS-21: PGBPLC should comply with "IAS 21 - The Effects of Changes in Foreign Exchange Rates" to ensure the fair presentation of the Annual Financial Statements (AFS).
- h) Compliance with IAS/IFRS Standards: The organization should fully comply with all applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) for a fair and transparent presentation of its financial statements.

## **5.20. Rajshahi Water Supply and Sewerage Authority (RWASA):**

To improve the performance of RWASA the following recommendations are made based on the finding of IPE:

- a) Timely Implementation of Surface Water Treatment Plan: RWASA should prioritize completing the surface water treatment plan on schedule to increase the production and supply of surface water, reducing reliance on groundwater and establishing a sustainable water supply system for Rajshahi City.
- b) Expansion of Water Supply Network: The organization should develop a plan to install additional pipelines to extend its water supply network. This expansion will help to increase the customer base and boost RWASA's operational income.
- c) Execution of Environmentally Friendly Sewerage Plan: RWASA should implement the modern, environmentally friendly sewerage plan within the projected timeline for Rajshahi City Corporation.
- d) Reduction of Water Supply System Loss: Proper measures should be taken to reduce system losses in water supply to an acceptable and efficient range.
- e) Implementation of ERP Software: RWASA should adopt Enterprise Resource Planning (ERP) software to streamline its operational activities and improve overall efficiency.
- f) Formation of Board Committees: To strengthen internal control and compliance, RWASA should establish Board Committees such as an Audit Committee and Nomination & Remuneration Committee (NRC).
- g) Installation of Digital Meters: The organization should take steps to install digital water meters for all its customers to enhance accuracy and transparency in billing.
- h) Preparation of Audited Financial Statements: RWASA should ensure that its Audited Financial Statements are prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) for disclosure and transparency.

# Conclusion

## 6. Conclusion

The Independent Performance Evaluation (IPE) reports for the selected 20 State-owned Enterprises (SOEs) and Autonomous Bodies (ABs) have been prepared based on their audited financial statements, relevant data, and supporting documents for the fiscal year 2022–23. During the evaluation period, several entities - including BPDB, BRTC, RWASA, KWSA, BFIDC, BSCIC, KDA, and Bangladesh Parjatan Corporation - faced a substantial increase in the cost of sales/services, resulting in operating losses. However, despite incurring these losses, BFIDC, Bangladesh Parjatan Corporation, KDA, BSCIC, and RWASA earned net profits for the same fiscal year (2022-23).

To mitigate these challenges, BPDB, RWASA, KWSA, BRTC, BFIDC, KDA, and Bangladesh Parjatan Corporation should take and execute action plans to recover from operating losses. Moreover, all selected SOEs/ABs are advised to adopt modern automation technology in their operational processes to reduce costs, enhance capacity and efficiency.

Therefore, for sustainable development, the selected 20 SOEs/ABs are required to improve their overall performance by effectively executing their respective master plans and programs within the stipulated timelines. They should also take necessary steps to comply with the applicable IAS/IFRS in their audit reports to strengthen financial discipline, transparency, and reporting. These initiatives will contribute to creating employment opportunities, boosting GDP and productivity, reducing poverty, and fostering the socio-economic development of Bangladesh.

# Standards of Evaluation

(Annexure)



## Standards of Evaluation

### Bangladesh Bridge Authority (BBA)

#### Standards of Indices A: Business Strategy and Social Responsibility

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	5.00% or more	4.00% to 4.99%	3.00% to 3.99%	2.00% to 2.99%	Below 2.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to 7.99%	Below 7.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

#### Standards of Indices B: Operational Efficiency

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	5	Tk. 50.00 mil or more	Tk. 35.00 to 49.99 mil	Tk. 30.00 to 34.99 mil	Tk. 25.00 to 29.99 mil	Below Tk. 25.00 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.25 or more	Tk. 0.22 to 0.24	Tk. 0.19 to 0.21	Tk. 0.16 to 0.18	Below Tk. 0.16
4.	<b>Production</b> Asset Turnover (Times)	QN	5	0.13 or more	0.12 to 0.129	0.11 to 0.119	0.10 to 0.109	Below 0.10
Sub-total			25					

## Standards of Indices C: Financial

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 5,000 mil or more	Tk. 4,500 to Tk. 4,999 mil	Tk. 4,000 to Tk. 4,499 mil	Tk. 3,500 to Tk. 3,999 mil	Below Tk. 3,500 mil
2	Profit before Tax	QN	2	Tk. 4,500 mil or more	Tk. 4,000 to Tk. 4,499 mil	Tk. 3,500 to Tk. 3,999 mil	Tk. 3,000 to Tk. 3,499 mil	Below Tk. 3,000 mil
3	Return on Assets (%)	QN	2	7.00% or more	6.00%to 6.99%	5.00%to 5.99%	4.00%to 4.99%	Below 4.00%
4	Return on Service Revenue (%)	QN	2	50.00% or more	40.00% to 49.99%	30.00% to 39.99%	20.00% to 29.99%	Below 20.00%
5	Return on Equity (%)	QN	2	10% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	8.00 % or more	7.00% to 7.99%	6.00% to 6.99%	5.00% to 5.99%	Below 5.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments                             <ul style="list-style-type: none"> <li>• Internal audit procedure and reporting authority</li> </ul> </li> <li>• Entity's computer-based management information system (database)                             <ul style="list-style-type: none"> <li>• Any authority of the board to mitigate the entity's emergency situation</li> </ul> </li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> Total Performance score achieved on APA	QN	4	100%	90%	80%	70%	60%

# Bangladesh Forest Industries Development Corporation (BFIDC)

## Standards of Indices A: Business Strategy and Social Responsibility

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	5	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	5	10% or more	8% to 9%	6% to 7%	4% to 5%	Below 4%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Social Contribution</b> <ul style="list-style-type: none"> <li>Environmental Contribution</li> <li>CSR/WPPF</li> <li>Training/Volunteering</li> </ul>	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

**B**

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Product Delivery</b>							
	Product Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	2a. Added Value per Employee (million Tk.)	QN	3	Tk. 0.20 mil or more	Tk. 0.15 to 0.19 mil	Tk. 0.10 to 0.14 mil	Tk. 0.05 to 0.09 mil	Below 0.05 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.05 or more	Tk. 0.04 to Tk. 0.049	Tk. 0.03 to Tk. 0.039	Tk. 0.02 to Tk. 0.029	Below Tk. 0.02
	3b. Added Value per TK value of PPE	QN	3	Tk. 0.50 or more	Tk. 0.40 to Tk. 0.49	Tk. 0.30 to Tk. 0.39	Tk. 0.20 to Tk. 0.29	Below Tk. 0.20
4	<b>Production</b>							
	4a. Input Use Efficiency (%)	QN	3	25% or more	23% to 24%	21% to 22%	19% to 20%	Below 19%
	4b. Inventory Turnover (Times)	QN	3	5.00 or more	4.00 to 4.99	3.00 to 3.99	2.00 to 2.99	Below 2.00
	4c. Asset Turnover (Times)	QN	3	0.15 or more	0.13 to 0.14	0.11 to 0.12	0.09 to 0.10	Below .09
	4d. Capacity Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 100 mil or more	Tk. 90 to Tk. 99 mil	Tk. 80 to Tk. 89 mil	Tk. 70 to Tk. 79 mil	Below Tk. 70 million
2	Profit before Tax	QN	2	Tk. 300 mil or more	Tk. 250 to Tk. 299 mil	Tk. 200 to Tk. 249 mil	Tk. 150 to Tk. 199 mil	Below Tk. 150 mil
3	Return on Assets (%)	QN	2	2.5% or more	2.0% to 2.49%	1.5% to 1.99%	1.0% to 1.49%	Below 1.0%
4	Return on Sales (%)	QN	2	14% or more	12% to 13%	10% to 11%	8% to 9%	Below 8%
5	Return on Equity (%)	QN	2	7% or more	6% to 6.99%	5% to5.99%	4% to 4.99%	Below 4%
6	Net Worth Growth (%)	QN	2	5% or more	4% to 4.99%	3% to 3.99%	2% to 2.99%	Below 2%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.5or less	1.51to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Fees, Fine and Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%



# Bangladesh Overseas Employment and Services Limited (BOESL)

## Standards of Indices A: Business Strategy and Social Responsibility

### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	6	40.00% or more	35.00% to 39.99%	30.00% to 34.99%	25.00% to 29.99%	Below 25.00%
	2b. Service Revenue Growth	QN	6	40.00% or more	35.00% to 39.99%	30.00% to 34.99%	25.00% to 29.99%	Below 25.00%
	2c. Other Growth	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Social Contribution</b>							
	<ul style="list-style-type: none"> <li>Environmental Contribution</li> <li>CSR/WPPF</li> <li>Training/Volunteering</li> </ul>	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-Total			30					

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	8	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	8	Tk. 5.00 million or more	Tk. 4.00 to 4.99 million	Tk3.00. to 3.99 million	Tk. 2.00to2.99 million	less than 2.0 million
3	<b>Capital Productivity</b>							
	Added Value per Tk. Value of Assets	QN	8	0.13 or more	Tk. 0.11to 0.12	Tk. 0.09 to 0.10	Tk. 0.07to 0.08	Below Tk. 0.07
4	<b>Production</b>							
	Asset Turnover (Times)	QN	6	0.15 or more	0.13to0.14	0.11to0.12	0.09to0.10	Below0.09
<b>Sub-total</b>			30					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.100.00 mil or more	Tk. 95.00 to Tk.99.99 mil	Tk. 90.00 to Tk. 94.99 mil	Tk. 85.00 toTk.89.99 mil	Below Tk. 85.00 mil
2	Profit before Tax	QN	1	Tk. 150.00 mil or more	Tk. 140.00 to Tk. 149.99 mil	Tk.130.00 to Tk. 139.99 mil	Tk. 120.00 toTk.129.99 mil	Below Tk. 120.00 mil
3	Return on Assets (%)	QN	2	10% or more	8% to 9%	6% to 7%	4% to 5%	Below 4%
4	Return on Service Revenue (%)	QN	2	60% or more	50% to 59%	40% to 49%	30% to 39%	Below 30%
5	Return on Equity (%)	QN	2	18% or more	16% to 17%	14% to15%	12% to13%	Below 12%
6	Net Worth Growth (%)	QN	2	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
7	Capital Budget Utilization (%)	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 1.70	1.71 to 1.90	1.91 to 2.10	More than 2.10
2	Debt to Assets (Times)	QN	2	0.50 or less	0.51 to .60	0.61 to 0.70	0.71 to 0.80	More than 0.80
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

Standard of Indices

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/ regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Bangladesh Parjatan Corporation

## Standards of Indices A: Business Strategy and Social Responsibility

Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2b. Sales Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Innovative/Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project</b> Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	3	Tk. 2.00 mil or more	Tk. 1.75 to 1.99 mil	Tk.1.50 to 1.74 mil	Tk.1.25 to 1.49 mil	Below Tk. 1.25 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.15 or more	Tk. 0.13 to 0.14	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Below Tk. 0.09
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 1.00 or more	Tk. 0.75 to 0.99	Tk. 0.50 to 0.74	Tk. 0.25 to 0.49	Below Tk. 0.25
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	4	12 or more	10 to 11	8 to 9	6 to 7	Below 6
	4b. Asset Turnover (Times)	QN	4	0.40 or more	0.30 to 0.39	0.20 to 0.29	0.10 to 0.19	Below 0.10
	4c. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 8.00 mil or more	Tk. 6.00 to Tk. 7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Tk. 2.00 to Tk. 3.99 mil	Below Tk. 2.00 mil
2	Profit before Tax	QN	2	Tk.10.00 mil or more	Tk. 8.00 to Tk. 9.99 mil	Tk. 6.00 to Tk.7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Below Tk. 4.00 mil
3	Return on Assets (%)	QN	2	0.10 % or more	0.08 %to 0.09 %	0.06 %to 0.07 %	0.04 %to 0.05 %	Below 0.04%
4	Return on Sales (%)	QN	2	0.15% or more	0.12%to 0.14%	0.09% to 0.11%	0.06% to 0.08 %	Below 0.06%
5	Return on Equity (%)	QN	2	0.10% or more	0.08% to 0.09%	0.06%to 0.07%	0.04%to 0.05%	Below 0.04%
6	Net Worth Growth (%)	QN	2	20% or more	15%to 19%	10% to 14%	5% to 9%	Below 05%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	90 days or less	91 days to 110 days	111 days to 130 days	131 days to 150 days	More than 150 days
6.	Accounts Payable Period (Days)	QN	2	90 days or less	91 days to 110 days	111 days to 130 days	131 days to 150 days	More than 150 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Fees & Charges Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/ regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> Total Performance score achieved on APA	QN	4	100%	90%	80%	70%	60%

## Bangladesh Petroleum Corporation (BPC)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Product Delivery</b>							
	Product Benefit & Accessibility	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	3	Tk.500 mil or more	Tk. 450 to 499 mil	Tk. 400 to 449 mil	Tk. 350 to 399 mil	Below Tk. 350 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 20.00 or more	Tk. 18.00 to 19.99	Tk. 16.00 to 17.99	Tk. 14.00 to 15.99	Below Tk. 14.00
4	<b>Production</b>							
	4a. Input Use Efficiency (%)	QN	3	97.50% or more	95.00% to 97.49%	92.50% to 94.99%	90.00% to 91.49%	Below 90.00%
	4b. Inventory Turnover (Times)	QN	3	40.00 or more	35.00 to 39.99	30.00 to 34.99	25.00 to 29.99	Below 25.00%
	4c. Asset Turnover (Times)	QN	3	0.75 or more	0.65 to 0.74	0.55 to 0.64	0.45 to 0.54	Below 0.45
	4d. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standards of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 60,000 mil or more	Tk. 50,000 to Tk.59,999 mil	Tk. 40,000 to Tk. 49,999 mil	Tk. 30,000 to Tk. 39,999 mil	Below Tk. 30,000 mil
2	Profit before Tax	QN	2	Tk. 70,000 mil or more	Tk. 60,000 to Tk. 69,999 mil	Tk. 50,000 to Tk. 59,999 mil	Tk. 40,000 to Tk. 49,999 mil	Below Tk. 40,000 mil
3	Return on Assets (%)	QN	2	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
4	Return on Sales (%)	QN	2	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
5	Return on Equity (%)	QN	2	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
6	Net Worth Growth (%)	QN	2	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
5.	Accounts Payable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Bangladesh Power Development Board (BPDB)

## Standards of Indices A: Business Strategy and Social Responsibility

### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to 7.99%	Below 7.00%
	2b. Service Revenue Growth	QN	4	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	3	Tk.3.00 mil or more	Tk. 2.50 to 2.99 mil	Tk.2.00 to 2.49 mil	Tk.1.50 to 1.99 mil	Below Tk. 1.50 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.06 or more	Tk. 0.05 to 0.059	Tk. 0.04 to 0.049	Tk. 0.03 to 0.039	Below Tk. 0.03
4	<b>Production</b>							
	4a. Input Use Efficiency (%)	QN	3	42.00% or more	40.00% to 41.99%	38.00% to 39.99%	36.00% to 37.99%	Below 36%
	4b. Inventory Turnover (Times)	QN	3	20.00 or more	18.00 to 19.99	16.00 to 17.99	14.00 to 15.99	Below 14.00
	4c. Asset Turnover (Times)	QN	3	0.40 or more	0.30 to 0.39	0.20 to 0.29	0.10 to 0.19	Below 0.10
	4d. Capacity Utilization (%)	QN	3	62.00% or more	52.00% to 61.99%	42.00% to 51.99%	32.00% to 41.99%	Below 32.00%
Sub-total			25					



## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 15,000 mil. more	Tk. 13,000 to Tk. 14,999 mil	Tk. 11,000 to Tk. 12,999 mil	Tk. 9,000 toTk. 10,999 mil	Below Tk. 9,000 mil
2	Profit before Tax	QN	2	Tk. 3,000 mil or more	Tk. 2,500 to Tk. 2,999 mil	Tk. 2,000 to Tk. 2499 mil	Tk. 1,500 to Tk. 1,999 mil	Below Tk. 1,500 mil
3	Return on Assets (%)	QN	2	0.11% or more	0.09% to 0.10 %	0.07%to 0.08%	0.05%to 0.06%	Below 0.05%
4	Return on Service Revenue (%)	QN	2	0.30% or more	0.25% to 0.29%	0.20% to 0.24%	0.15% to0.19%	Below 0.15%
5	Return on Equity (%)	QN	2	1.25% or more	1.00%to 1.24%	0.75% to 0.99%	0.50%to 0.74%	Below 0.50%
6	Net Worth Growth (%)	QN	2	6.00% or more	5.00%to 5.99%	4.00% to 4.99%	3.00% to3.99%	Below 3.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	1	0.70 or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	80 days or less	81 to 90 days	91 days to 100 days	101 days to 110 days	More than 110 days
6.	Accounts Payable Period (Days)	QN	2	160 days or less	161 to 180 days	181 days to 200 days	201 days to 220 days	More than 220 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Bangladesh Road Transport Corporation (BRTC)

### Standards of Indices A: Business Strategy and Social Responsibility

Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	5	5.00% or more	4.00 % to 4.99%	3.00% to 3.99%	2.00% to 2.99%	Below 2.00%
	2b. Service Revenue Growth	QN	5	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Social Contribution</b> •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk 0.40 million or more	Tk0.35 to 0.39 million	Tk.0.30 to 0.34 million	Tk0.25 to 0.29 million	Below Tk. 0.25 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.20 or more	Tk. 0.18 to 0.19	Tk. 0.16 to 0.17	Tk. 0.14 to 0.15	Below Tk. 0.14
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.30 or more	Tk. 0.28 to 0.29	Tk.0.26 to 0.27	Tk. 0.24to 0.25	Below Tk. 0.24
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	4	8.00 or more	7.00 to 7.99	6.00 to 6.99	5.00 to 5.99	Below 5.00
	4b. Asset Turnover (Times)	QN	4	0.35 or more	0.30 to 0.34	0.25 to 0.29	0.20to 0.24	Below 0.20
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	<b>i. Financial Performance</b>							
1	Operating profit	QN	3	Tk. 1,000 mil or more	Tk. 8,00 to Tk.999 mil	Tk600 to Tk. 799 mil	Tk.400 to Tk. 599 mil	Below Tk. 400 mil
2	Profit before Tax	QN	3	Tk.1,200 mil or more	Tk1,000 to Tk. 3,499 mil	Tk.800 to Tk. 999 mil	Tk. 600 to Tk.799 mil	Below Tk. 600 mil
3	Return on Assets (%)	QN	3	5.00 % or more	4.00% to 4.99 %	3.00%to 3.99%	2.00% to 2.99%	Below 2.00%
4	Return on Service Revenue (%)	QN	3	10.00% or more	8.00%to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
5	Return on Equity (%)	QN	3	10.00% or more	8.00%to 9.99%	6.00 % to 7.99%	4.00 % to5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	3	10.00 or more	8.00%to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	<b>ii. Financial Risk</b>							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	<b>iii. Transactions with Govt.</b>							
1	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

**Table 4(a): Standard of Indices D**

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Bangladesh Rural Electrification Board (BREB)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	20.00% or more	18.00 % to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2b. Service Revenue Growth	QN	4	25.00% or more	22.00% to 24.99%	19.00% to 21.99%	16.00% to 18.99%	Below 16.00%
	2c. Other Growth	QL	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project</b> Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk 9.00 million or more	Tk7.00 to 8.99 million	Tk.5.00 to 6.99 million	Tk3.00 to 4.99 million	Below Tk. 3.00 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.0399	Tk. 0.02 to 0.0299	Tk. 0.01 to 0.009	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk 5.00 or more	Tk. 4.00 to 4.99	Tk. 3.00 to 3.99	Tk2.00 to 2.99	Below Tk. 2.00
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	4	0.10 or more	0.08 to 0.09	0.06 to 0.07	0.04 to 0.05	Below 0.04
	4b. Asset Turnover (Times)	QN	4	0.05 or more	0.04 to 0.049	0.03 to 0.039	0.02 to 0.029	Below 0.02
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 10,000 million or more	Tk. 8,000 to Tk. 9,999 million	Tk6,000 to Tk. 7,999 million	Tk.4,000 to Tk. 5,999 million	Below Tk. 4,000 million
2	Profit before Tax	QN	2	Tk.12,000 million or more	Tk.10,000 to Tk. 11,999 million	Tk.8,000 to Tk.9,999 million	Tk.6,000 to Tk7,999 million	Below Tk. 6,000 million
3	Return on Assets (%)	QN	2	2.00 % or more	1.75% to 1.99 %	1.50% to 1.74%	1.00% to1.49%	Below 1.00%
4	Return on Service Revenue (%)	QN	2	25.00% or more	20.00%to 24.99%	15.00% to 19.99%	10.00% to14.99%	Below 10.00%
5	Return on Equity (%)	QN	2	4.00% or more	3.00%to 3.99 %	2.00 % to 2.99%	1.00 % to1.99%	Below 1.00%
6	Net Worth Growth (%)	QN	2	12.00 or more	10.00%to 11.99%	8.00% to 9.99%	6.00% to7.99%	Below 6.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Bangladesh Shipping Corporation (BSC)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 9.99%	7.00% to 7.99%	Below 7.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	14.00% to 14.99%	13.00% to 13.99%	12.00% to 12.99%	Below 12.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy:</b> Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Social Contribution</b> <ul style="list-style-type: none"> <li>Environmental Contribution</li> <li>CSR/WPPF</li> <li>Training/Volunteering</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk. 10 million or more	Tk. 8 to 9 million	Tk. 6 to 7 million	Tk. 4 to 5 million	Below Tk. 4 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.12 or more	Tk. 0.10 to Tk. 0.11	Tk. 0.08 to Tk. 0.09	Tk. 0.06 to Tk. 0.07	Below Tk. 0.06
	3b. Added Value per Tk. Value of PPE	QN	4	Tk. 0.20 or more	Tk. 0.18 to Tk. 0.19	Tk. 0.16 to Tk. 0.17	Tk. 0.14 to T k. 0.15	Below Tk. 0.14
4	<b>Production</b>							
	4a. Asset Turnover (Times)	QN	4	0.12 or more	0.11 to 0.119	0.10 to 0.109	0.09 to 0.099	Below .09
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.1,100 million or more	Tk. 1,000 to Tk.1,099 million	Tk. 900 to Tk. 999 million	Tk. 800 to Tk.899 million	Below Tk. 800 million
2	Profit before Tax	QN	2	Tk. 1000 million or more	Tk. 900 to Tk. 999 million	Tk. 800 to Tk. 899 million	Tk. 700 to Tk. 799 million	Below Tk. 700 million
3	Return on Assets (%)	QN	2	3.50% or more	3.00% to 3.49%	2.50% or to 2.99%	2.50% to2.49%	Below 2.0%
4	Return on Service Revenue (%)	QN	2	25% or more	23% to 24%	21% to 22%	19% to 20%	Below 19%
5	Return on Equity (%)	QN	2	12% or more	10% to11%	8% to9%	6% to7%	Below 6%
6	Net Worth Growth (%)	QN	2	10% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to7.99%	Below 7.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.5 or less	1.51 to 2.0	2.01 to 2.50	2.51 to 3.00	More than 3.0
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.0 or more	1.75 to1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.0 or more	1.75 to1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	30 or less	31 to 40	41 to 50	51 to 60	more than 60
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/ regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Bangladesh Small and Cottage Industries Corporation (BSCIC)

## Standards of Indices A: Business Strategy and Social Responsibility

### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Surplus Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project</b> Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	5	Tk.1.00 million or more	Tk.0.90 to 0.99 million	Tk.0.80 to 0.89 million	Tk.0.70 to 0.79 million	Below Tk. 0.70 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.20 or more	Tk. 0.18 to 0.19	Tk. 0.16 to 0.17	Tk. 0.14 to 0.15	Below Tk. 0.14
4	<b>Production</b>							
	Asset Turnover (Times)	QN	5	0.15 or more	0.12 to 0.14	0.09 to 0.11	0.06to 0.08	Below 0.06
Sub-total			25					

## Standards of Indices C: Financial

Standard of Indices C

FY 2022-23

		Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating Surplus	QN	2	Tk. 450 mil or more	Tk. 400 to Tk. 449 mil	Tk. 350 to Tk. 399 mil	Tk. 300 to Tk. 349 mil	Below Tk. 300 mil
2	Surplus before Tax	QN	2	Tk.400 mil or more	Tk. 300 to Tk. 399 mil	Tk. 200 to Tk. 299 mil	Tk. 100 to Tk. 199 mil	Below Tk. 100 mil
3	Return on Assets (%)	QN	2	3.00% or more	2.75% to 2.99 %	2.50 % to 2.74%	2.00% to 2.49%	Below 2.00%
4	Return on Service Revenue (%)	QN	2	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
5	Return on Equity (%)	QN	2	6.00% or more	5.00% to 5.99%	4.00% to 4.99%	3.00% to 3.99%	Below 3.00%
6	Net Worth Growth (%)	QN	2	7.00% or more	6.00% to 6.99%	5.00% to 5.99%	4.00% to 4.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Fees & Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Bangladesh Submarine Cable PLC (BSCPLC)

### Standards of Indices A: Business Strategy and Social Responsibility

Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	25.00% or more	20.00% to 24.99%	15.00% to 19.99%	10.00% to 14.99%	Below 10.00%
	2b. Service Revenue Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk40.00 mil or more	Tk.35.00 to 39.99 mil	Tk.30.00 to 34.99 mil	Tk25.00 to29.99 mil	Below Tk. 25.00 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.25 or more	Tk. 0.23 to 0.24	Tk. 0.21. to 0.22	Tk. 0.19 to 0.20	Below Tk. 0.19
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 1.00 or more	Tk. 0.80 to 0.99	Tk. 0.60 to 0.79	Tk. 0.40 to 0.59	Below Tk. 0.40
	<b>Production</b>							
	4a..Asset Turnover (Times)	QN	4	0.25 or more	0.20 to 0.24	0.15 to 0.14	0.10 to 0.14	Below 0.10
	4bCapacity Utilization.	QN	4	91-100%	81.90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 3,500 million or more	Tk.3,000 to Tk.3,499 million	Tk2,500 to Tk.2,999 million	Tk2,000 to Tk. 2,499 million	Below Tk.2,000 million
2	Profit before Tax	QN	2	Tk. 3,000 million or more	Tk.2,500 to Tk.2,999 million	Tk. 2,000 to Tk. 2,499 million	Tk.1,500 to Tk.1,999 million	Below Tk. 1,500 million
3	Return on Assets (%)	QN	2	15.00 % or more	13.00% to 14.99 %	11.00%to 12.99%	9.00% to10.99%	Below 9.00%
4	Return on Service Revenue (%)	QN	2	50.00% or more	45.00%to 49.99%	40.00% to 44.99%	35.00% to 39.99%	Below 35.00%
5	Return on Equity (%)	QN	2	20.00% or more	18.00%to 19.99%	16.00 % to 17.99%	14.00 % to15.99%	Below 14.00%
6	Net Worth Growth (%)	QN	2	25.00 or more	23.00% to 24.99%	21.00% to 22.99%	19.00% to 20.99%	Below 19.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	60 or less	61 to 80	81 to 100	101 to 120	More than 120
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
4.	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Bangladesh Telecommunication Regulatory Commission (BTRC)

## Standards of Indices A: Business Strategy and Social Responsibility

### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	5	10.00% or more	8.00 % to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	5	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	. Added Value per Employee (million Tk.)	QN	4	Tk 125.00 mil or more	Tk.115.00 to 124.99 mil	Tk105.00 to 114.99 mil	Tk95.00 to 104.99 mil	Below Tk. 95.00 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 4.00 or more	Tk.3.50 to 3.99	Tk.3.00 to 3.49	Tk.2.50to 2.99	Below Tk. 2.50
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 45.00 or more	Tk. 35.00 to 44.99	Tk.25.00 to 34.99	Tk15.00 to 24 .99	Below Tk. 15.00.
4	<b>Production</b>							
	4a Assets Turnover (Times)	QN	4	3.00 or more	2.50 to 2.99	2.00 to 2.49	1.50.00 to 1.99	Below 1.50
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	<b>i. Financial</b>							
1	Operating profit	QN	2	Tk. 40,000 mil or more	Tk. 35,000 to Tk. 39,999 mil	Tk30,000 to Tk34,999 mil	Tk.25,000 to Tk. 29,999 mil	Below Tk. 25,000 mil
2	Profit before Tax	QN	2	Tk.42,000 0 million or more	Tk.37,000 to Tk. 41,999 mil	Tk. 32,000 to Tk. 36,999 mil	Tk.27,000 to Tk.31,999 mil	Below Tk. 27,000 mil
3	Return on Assets (%)	QN	2	150 % or more	125% to 149 %	100% to 124%	75% to 99%	Below 75%
4	Return on Service Revenue (%)	QN	2	90.00% or more	80.00%to 89.99%	70.00% to 79.99%	60.00% to 69.99%	Below 60.00%
5	Return on Equity (%)	QN	2	10.00% or more	8.00%to 9.99%	6.00 % to 7.99%	4.00 % to5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	8.00 or more	6.00%to 7.99%	4.00% to 5.99%	2.00% to 3.99%	Below 2.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	<b>ii. Financial Risk</b>							
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	<b>iii. Transactions with Govt.</b>							
1	Taxes Paid	QN						
2	Fees & Charges Paid	QN						
3	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> Code of Conduct <ul style="list-style-type: none"> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/ regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Carew & Company (Bangladesh) Limited

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Sales Revenue Growth	QN	4	18.00% or more	15.00% to 17.99%	12.00% to 14.99%	9.00% to 11.99%	Below 9.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	3	Tk.2.00 million or more	Tk.1.75 to 1.99 million	Tk. 1.50 to 1.74 million	Tk.1.25 to 1.49 million	Below Tk. 1.25 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.15 or more	Tk. 0.13 to 0.14	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Below Tk. 0.09
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk.12.00 or more	Tk.10.00 to 11.99	Tk. 8.00 to 9.99	Tk. 6.00 to 7.99	Below Tk. 6.00
4	<b>Production</b>							
	4a. Input Use Efficiency (%)	QN	3	7.00% or more	6.00% to 6.99%	5.00% to 5.99%	4.00% to 4.99%	Below 4.00%
	4b. Inventory Turnover (Times)	QN	3	5.50 or more	4.50 to 5.49	3.50 to 4.49	2.50 to 3.49	Below 2.50
	4c. Asset Turnover (Times)	QN	3	0.20 or more	0.18 to 0.19	0.16 to 0.17	0.14 to 0.15	Below 0.14
	4d. Capacity Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 1000 million or more	Tk. 900 to Tk. 999 million	Tk. 800 to Tk.899 million	Tk. 700 to Tk. 799 million	Below Tk. 700 million
2	Profit before Tax	QN	2	Tk. 900 million or more	Tk.800 to Tk. 899 million	Tk. 700 to Tk. 799 million	Tk.600 to Tk. 699 million	Below Tk. 600 million
3	Return on Assets (%)	QN	2	5.00% or more	4.00% to 4.99%	3.00% to 3.99%	2.00% to2.99%	Below 2.00%
4	Return on Sales (%)	QN	2	20.00% or more	18.00% to19.99%	16.00 to 17.99%	14.00% to 15.99%	Below 14.00%
5	Return on Equity (%)	QN	2	25.00% or more	23.00 % to24.99%	21.00% to22.99%	19.00% to 20.99%	Below 19.00%
6	Net Worth Growth (%)	QN	2	35.00% or more	30.00% to 34.99%	25.00% to 29.99%	20.00% to 24.99%	Below 20.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
4	Debt Coverage Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Chittagong Port Authority (CPA)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 8.99%	6.00% to 7.99%	Below 6.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved”	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk. 5.00 million or more	Tk. 4.00 to 4.99 million	Tk. 3.00 to 3.99 million	Tk. 2.00 to 2.99 million	Below Tk. 2.00 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.36 or more	Tk. 0.32 to 0.35	Tk. 0.28 to 0.31	Tk. 0.24 to 0.27	Below Tk. 0.24
4.	<b>Production</b>							
	4a. Asset Turnover (Times)	QN	4	0.20 or more	0.15 to 0.19	0.10 to 0.14	0.05 to 0.09	Below 0.05
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

## Standards of Indices C: Financial

Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.15,000 mil or more	Tk.14,500 to Tk. 14,999 mil	Tk.14,000 to Tk. 14,499 mil	Tk.13,500 to Tk. 13,999 mil	Below Tk. 13,500 mil
2	Profit before Tax	QN	2	Tk. 20,000 mil or more	Tk. 19,000 to Tk. 19,999 mil	Tk. 18,000 to Tk. 18,999 mil	Tk. 17,000 to Tk. 17,999 mil	Below Tk. 17,000 mil
3	Return on Assets (%)	QN	2	8% or more	6% to 7%	4% to 5%	2% to 3%	Below 2%
4	Return on Service Revenue (%)	QN	2	40% or more	38% to 39%	36% to 37%	34% to 35%	Below 34%
5	Return on Equity (%)	QN	2	15% or more	12% to 14%	9% to 11%	6% to 8%	Below 6%
6	Net Worth Growth (%)	QN	2	12.00 % or more	11% to 11.99%	10% to 10.99%	9% to 9.99%	Below 9%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.50 or less	0.51 to 0.80	0.81 to 1.10	1.11 to 1.40	More than 1.40
2	Debt to Assets (Times)	QN	2	0.25 or less	0.26 to 0.45	0.46 to 0.65	0.66 to 0.85	More than 0.85
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
6	Accounts Payable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standards of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments                             <ul style="list-style-type: none"> <li>• Internal audit procedure and reporting authority</li> </ul> </li> <li>• Entity's computer-based management information system (database)                             <ul style="list-style-type: none"> <li>• Any authority of the board to mitigate the entity's emergency situation</li> </ul> </li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Civil Aviation Authority of Bangladesh (CAAB)

## Standards of Indices A: Business Strategy and Social Responsibility

Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	• Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	30.00% or more	25.00 % to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	• Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	• Added Value per Employee (million Tk.)	QN	4	Tk 7.00 mil or more	Tk6.00 6.99 mil	Tk5.00 to 5.99 mil	Tk4.00 to 4.99 mil	Below Tk. 4.00 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.07or more	Tk. 0.06to 0.069	Tk. 0.05to 0.059	Tk. 0.04 to 0.049	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.30or more	Tk. 0.25 to 0.29	Tk. 0.20to 0.24	Tk. 0.15 to 0.019	Below Tk. 0.15
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	4	5.00 or more	4.00 to 4.99	3.00 to 3.99	2.00 to 2.99	Below 2.00
	4b. Asset Turnover (Times)	QN	4	0.10 or more	0.08 to 0.09	0.06 to 0.07	0.04 to 0.05	Below 0.04
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	<b>i. Financial</b>							
1	Operating profit	QN	2	Tk. 10,000 mil or more	Tk. 8,000 to Tk. 9,999 mil	Tk. 6,000 to Tk. 7,999 mil	Tk. 4,000 to Tk. 5,999 mil	Below Tk. 4,000 mil
2	Profit before Tax	QN	2	Tk. 12,000 mil or more	Tk. 10,000 to Tk. 11,999 mil	Tk. 8,000 to Tk. 9,999 mil	Tk. 6,000 to Tk. 7,999 mil	Below Tk. 6,000 mil
3	Return on Assets (%)	QN	2	5.00 % or more	4.50% to 4.99 %	4.00% to 4.49 %	3.50% to 3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	2	50.00% or more	40.00% to 49.99%	30.00% to 39.99%	20.00% to 29.99%	Below 20.00%
5	Return on Equity (%)	QN	2	6.00% or more	5.50% to 5.99%	5.00 % to 5.49%	4.50 % to 4.99%	Below 4.50%
6	Net Worth Growth (%)	QN	2	10.00 or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	<b>ii. Financial Risk</b>							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	2	0.50 or less	0.51 to 0.65	0.66 to 0.80	0.81 to 0.95	More than 0.95
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	<b>iii. Transactions with Govt.</b>							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/ regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> Total Performance score achieved on APA	QN	4	100%	90%	80%	70%	60%

## Karnaphuli Gas Distribution Company Ltd (KGDCL)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	• Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	10.00% or more	8.00 % to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk15.00 million or more	Tk. 12.00 to 14.99 million	Tk9.00 to 11.99 million	Tk.6.00 to 8.99 million	Below Tk. 6.00 million
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.16 or more	Tk. 0.13to 0.15	Tk. 0.10 to 0.12	Tk. 0.07to 0.09	Below Tk. 0.07
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 1.00 or more	Tk. 0.80 to 0.99	Tk. 0.60 to 0.79	Tk. 0.40 to 0.059	Below Tk. 0.40
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	4	50.00 or more	45.00 to 49.99	40.00 to 44.99	35.00 to 39.99	Below 35.00
	4b. Asset Turnover (Times)	QN	4	1.20 or more	1.00 to 1.19	0.80 to 0.99	0.60 to 0.79	Below 0.60
Sub-total			25					

## Standards of Indices C: Financial

Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 4,500 million or more	Tk.4,000 to Tk4,499 million	Tk3,500 to Tk.3,999 million	Tk3,000 to Tk.3,499 million	Below Tk.3,000 million
2	Profit before Tax	QN	2	Tk.5,500 million or more	Tk.5,000 to Tk. 5,499 million	Tk.4,500 to Tk. 4,999 million	Tk. 4,000 to Tk.4,499 million	Below Tk. 4,000 million
3	Return on Assets (%)	QN	2	15.00 % or more	12.00 % to 14.99 %	9.00 % to 11.99%	6.00% to 8.99%	Below 6.00%
4	Return on Service Revenue (%)	QN	2	14.00% or more	10.00%to 13.99%	6.00% to 9.99%	2.00% to 5.99%	Below2 2.00%
5	Return on Equity (%)	QN	2	20.00% or more	15.00% to 19.99%	10.00 % to 14.99%	5.00 % to9.99%	Below 5.00%
6	Net Worth Growth (%)	QN	2	16.00 or more	14.00% to 15.99%	12.00% to 13.99%	10.00% to 11.99%	Below 10.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
6.	Accounts Payable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Khulna Development Authority (KDA)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Surplus Growth	QN	4	50.00% or more	40.00% to 49.99%	30.00% to 39.99%	20.00% to 29.99%	Below 20.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	5	Tk. 1.0 mil or more	Tk. 0.85 to 0.99 mil	Tk. 0.70 to 0.84 mil	Tk. 0.55 to 0.69 mil	Below Tk. 0.55 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.05 or more	Tk. 0.04 to 0.049	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Below Tk. 0.02
4	<b>Production</b>							
	Asset Turnover (Times)	QN	5	0.04 or more	0.03 to 0.039	0.02 to 0.029	0.01 to 0.019	Below 0.01
Sub-total			25					

## Standards of Indices C: Financial

**Table 3(a): Standard of  
Indices C**

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	<b>i. Financial Performance</b>							
1	Surplus of Income over Expenditure	QN	2	Tk. 10.00 mil or more	Tk. 8.00 to Tk 9.99 mil	Tk. 6.00 to Tk. 7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Below Tk. 4.00 mil
2	Surplus before Tax	QN	2	Tk. 110 mil or more	Tk. 105 to Tk. 109 mil	Tk. 100 to Tk. 104 mil	Tk. 95 to Tk. 99 mil	Below Tk. 95 mil
3	Return on Assets (%)	QN	2	1.60% or more	1.40% to 1.59%	1.20% to 1.39%	1.00% to 1.19%	Below 1.00%
4	Return on Service Revenue (%)	QN	3	35% or more	30%to 34%	25% to29%	20% to24%	Below 20%
5	Return on Equity (%)	QN	2	2% or more	1.75%to 1.99%	1.50%to1.74%	1.25%to1.49%	Below 1.25%
6	Net Worth Growth (%)	QN	3	1.00 % or more	0.75%to 0.99%	0.50%to 0.74%	0.25%to 0.49%	Below 0.25%
	<b>ii. Financial Risk</b>							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.60	1.61 to 1.70	1.71 to 1.80	More than 1.80
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 0.80	0.81 to 1.00	1.01 to 1.20	More than 1.20
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	<b>iii. Transactions with Govt.</b>							
1	Contribution Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Khulna Water Supply and Sewerage Authority (KWASA)

### Standards of Indices A: Business Strategy and Social Responsibility

Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	10.00% or more	8.00% to 9.99	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project</b> Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	4	Tk0.90 mil or more	Tk0.80 to 0.89 mil	Tk.0.70 to 0.79 mil	Tk0.60 to 0.69 mil	Below Tk. 0.60 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01to 0.19	Below Tk. 0.01
4	<b>Production</b>							
	4a. Inventory Turn Over	QN	4	70.00 or more	60.00 to 69.99	50.00 to 59.99	40.00 to 49.99	Below 40.00
	4b. Asset Turnover (Times)	QN	4	0.07 or more	0.05 to 0.06	0.03 to 0.04	0.01 to 0.02	Below 0.01
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 40.00 mil or more	Tk. 30.00 to Tk.39.99 mil	Tk. 20.00 to Tk. 29.99 mil	Tk. 10.00 to Tk. 19.99 mil	Below Tk. 10.00 mil
2	Profit before Tax	QN	3	Tk30.00 mil or more	Tk.25.00 to Tk.29.99 mil	Tk. 20.00 to Tk. 24.99 mil	Tk.15.00 to Tk19.99 mil	Below Tk. 15.00 mil
3	Return on Assets (%)	QN	3	5.00 % or more	4.50% to 4.99 %	4.00 % to4.49%	3.50% to3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	3	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
5	Return on Equity (%)	QN	2	10.00% or more	8.00% to 9.99%	6.00 % to 7.99%	4.00 % to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	18.00 or more	16.00%to 17.99%	14.00% to 15.99%	12.00% to 13.99%	Below12.00 %
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	3	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4.	Accounts Receivable Period (Days)	QN	3	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN						
2	Fees & Charges Paid	QN						
3	Debt Service Liabilities Paid	QN						

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

## Power Grid Bangladesh PLC (PGBPLC)

### Standards of Indices A: Business Strategy and Social Responsibility

#### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	4.00% or more	3.50 % to 3.99%	3.00% to 3.49%	2.50% to 2.99%	Below 2.50%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project Implementation/ Project Goal Achievement:</b> • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices B: Operational Efficiency

Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	1a. Service Benefit & Accessibility	QL						
2	<b>Labor Productivity</b>							
	. Added Value per Employee (million Tk.)	QN	5	Tk 7.00 mil or more	Tk. 6.00 6.99 mill	Tk.5.00 to 5.99 mil	Tk.4.00 to 4.99 mil	Below Tk. 4.00 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.049	Tk. 0.02 to 0.039	Tk. 0.01 to 0.029	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.12or more	Tk. 0.10 to 0.11	Tk. 0.08to 0.09	Tk. 0.06to 0.057	Below Tk. 0.06
4	<b>Production</b>							
	4a. Inventory Turnover (Times)	QN	5	6.00 or more	5.00 to 5.99	4.00 to 4.99	3.00 to 3.99	Below 3.00
	4b. Asset Turnover (Times)	QN	5	0.06 or more	0.05 to 0.059	0.04 to 0.049	0.03 to 0.039	Below 0.03
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 10,000 million or more	Tk. 8,000 to Tk. 9,999 million	Tk6,000 to Tk. 7,999 million	Tk.4,000 to Tk. 5,999 million	Below Tk. 4,000 million
2	Profit before Tax	QN	2	Tk. 3,500 million or more	Tk.3,000 to Tk. 3,499 million	Tk. 2,500 to Tk. 2,999 million	Tk. 2,000 to Tk.2,499 million	Below Tk. 2,000 million
3	Return on Assets (%)	QN	2	2.00 % or more	1.75% to 1.99 %	1.50%to1.74 %	1.00% to1.49%	Below 1.00%
4	Return on Service Revenue (%)	QN	2	14.00% or more	12.00%to 13.99%	10.00% to 11.99%	8.00% to 9.99%	Below 8.00%
5	Return on Equity (%)	QN	2	3.50% or more	3.00%to 3.49%	2.50 % to 2.99%	2.000 % to2.49%	Below 2.000%
6	Net Worth Growth (%)	QN	2	20.00 or more	18.00%to 19.99%	16.00% to17.99%	14.00% to 15.99%	Below14.00 %
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%

# Rajshahi Water Supply and Sewerage Authority (RWASA)

## Standards of Indices A: Business Strategy and Social Responsibility

### Standard of Indices A

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Entity Strategy</b>							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Growth Trajectory</b>							
	2a. Net Income Growth	QN	4	15.00% or more	13.00% to 14.99	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Effective Implementation of Public Policy</b> •Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Efficiency of Project</b> Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Social Contribution</b> •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%



## Standards of Indices B: Operational Efficiency

### Standard of Indices B

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Service Delivery</b>							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Labor Productivity</b>							
	Added Value per Employee (million Tk.)	QN	5	Tk0.20 mil or more	Tk0.18 to 0.19 mil	Tk.0.16 to 0.17 mil	Tk0.14 to 0.15 mil	Below Tk. 0.14 mil
3	<b>Capital Productivity</b>							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.08 or more	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Tk. 0.02to 0.03	Below Tk. 0.02
4	<b>Production</b>							
	Asset Turnover (Times)	QN	5	0.04 or more	0.03 to 0.0399	0.02 to 0.0299	0.01 to 0.0199	Below 0.01
Sub-total			25					

## Standards of Indices C: Financial

### Standard of Indices C

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 100.00 mil or more	Tk. 80.00 to Tk.99.99 mil	Tk60.00 to Tk. 79.99 mil	Tk.40,00 to Tk. 59.99 mil	Below Tk. 40.00 mil
2	Profit before Tax	QN	3	Tk120.00 mil or more	Tk.100.00 to Tk. 119.99 mil	Tk. 80.00 to Tk. 99.99 mil	Tk.60.00 to Tk79.99 mil	Below Tk. 60.00 mil
3	Return on Assets (%)	QN	3	10.00 % or more	8.00% to 9.99 %	6.00 % to7.99%	4.00% to5.99%	Below 4.00%
4	Return on Service Revenue (%)	QN	3	35.00% or more	30.00%to 34.99%	25.00% to 29.99%	20..00% to24.99%	Below 20.00%
5	Return on Equity (%)	QN	3	12.00% or more	10.00%to 11.99%	8.00 % to 9.99%	6.00 % to7.99%	Below 6.00%
6	Net Worth Growth (%)	QN	3	18.00 or more	16.00%to 17.99%	14.00% to 15.99%	12.00% to 13.99%	Below 12.00%
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Accounts Receivable Period (Days)	QN	2	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN						
2	Fees & Charges Paid	QN						
3	Debt Service Liabilities Paid	QN						

## Standards of Indices D: Corporate Governance Practices

### Standard of Indices D

FY 2022-23

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	<b>Commitment to Corporate Governance:</b> <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Key policies of Board</li> <li>• Board structure</li> <li>• Employees service rules/regulations</li> <li>• Appointment of Board Secretary</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	<b>Board Practices:</b> <ul style="list-style-type: none"> <li>• Composition of Board of Directors and number of meetings held</li> <li>• TOR of board</li> <li>• Number of independent Board Directors</li> <li>• Name &amp; Number of board committees and number of meetings held</li> <li>• Number of board decisions that have been implemented</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	<b>Transparency and Disclosure:</b> <ul style="list-style-type: none"> <li>• Board of directors and Senior managers name and biographies</li> <li>• Audited financial statement</li> <li>• Citizen charter</li> <li>• APA</li> <li>• Code of conduct</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	<b>Control Environment and Process:</b> <ul style="list-style-type: none"> <li>• Entity's internal control systems for different departments</li> <li>• Internal audit procedure and reporting authority</li> <li>• Entity's computer-based management information system (database)</li> <li>• Any authority of the board to mitigate the entity's emergency situation</li> <li>• Measures taken for safe working environment in the entity's premises</li> </ul>	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	<b>Performance against the key Indicators of APA:</b> <ul style="list-style-type: none"> <li>• Total Performance score achieved on APA</li> </ul>	QN	4	100%	90%	80%	70%	60%