Independent Performance Evaluation (IPE) Report
on
Bangladesh Bridge Authority (BBA)
For 2023-24

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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. Based on selection parameters of IPEG, Monitoring Cell, Finance Division has selected 10 (ten) more SOEs and ABs in addition to previously selected 20 (twenty) SOEs/ABs in total 30 (thirty) SOEs/ABs to conduct Independent Performance Evaluation for the FY 2023-24.

Bangladesh Bridge Authority (BBA) has been evaluated for 3(three) consecutive years and is among the 30 (thirty) selected State-Owned Enterprises (SOEs) and Autonomous Bodies (ABs) for Independent Performance Evaluation (IPE) for FY 2023-24. According to the evaluation results, BBA achieved a weighted average score of 2.19 out of 4.00, earning a "Good" grade.

1. Introduction

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.

Implementation status of vital projects during FY 2023-24:

a. Panchabati to Muktarpur Bridge Project: Completed 31.95% 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 46% completion of structural construction work.
c. Support to Dhaka Elevated Expressway PPP Project: Achieved 96.20% of construction work has been completed.
d. Payara Bridge project: 11.78 % of structural work has been completed.
e. Greater Dhaka Sustainable Urban Transport Project: 96.85% structural work has been completed.
f. Dhaka Elevated Expressway PPP Project: structural work has been completed 74.92%.
g. BBA continues to make significant strides in developing vital infrastructure projects to enhance the country's road communication network.

2. Role and Functions

Main Functions of Bangladesh Bridge Authority (BBA)

i. Feasibility Studies: Conduct feasibility studies for establishing bridges, tunnels, flyovers, expressways, elevated expressways, causeways, and similar infrastructure.
ii. Construction, Operation, and Maintenance: Oversee the construction, operation, and maintenance of all bridges in the country that are 1,500 meters or longer, as well as ring/link roads, flyovers, and expressways.
iii. Toll Management: Set and collect tolls from various types of vehicles using bridges, tunnels, elevated expressways, and other infrastructure.
iv. Security Assurance: Ensure the security of bridges and related structures, along with their adjacent areas.
v. Transportation System Support: Collaborate with relevant agencies to maintain an uninterrupted and integrated transportation system across the country.

3. Core Business

i. Develop comprehensive plans for the establishment of bridges, tunnels, expressways, causeways, and similar infrastructure.
ii. Take necessary actions to execute various plans and projects approved by the government.
iii. Secure funding from external and internal sources to implement government-approved plans and projects.
iv. Negotiate and finalize agreements with different agencies or organizations regarding fund receipt and payment procedures.
v. Implement measures to establish an efficient and integrated transport management system.
vi. Undertake and execute infrastructure projects with PPP investment, following government approval.

4. Evaluation Parameters

Criteria: Business and Governance

Indices: A. Business Strategy and Social Responsibility

Table 1 (a): Standard of Indices A FY 2023-24

		* 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**
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	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	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Table 1(b): Achievement of Indices A

Serial No.	**Indicators & Sub-Indicators**	**Types of Measurement**	**Weight for sub-indicators**	**Actual Performance**	**Achievement**		**Basis of Performance Measuring**
					Grade	**Score**	
1	**Entity Strategy**						
	Entity Strategic Plan	QL	4	91.00%	Excellent	4	Note 1
2	**Growth Trajectory**						
	2a. Net Income Growth	QN	4	(153.66%)	Underperforming	0	AFS
	2b. Service Revenue Growth	QN	4	3.88%	Underperforming	0	AFS
	2c. Other Growth	QL	3	89.00%	Very Good	3	Note 2
3	**Effective Implementation of Public Policy**	QL	3	90.00%	Very Good	3	Note 3
4	**Efficiency of Project Implementation**	QN	4	93.68%	Excellent	4	Note 4
5	**Social Contribution**	QL	3	85.00%	Very Good	3	Note 5
		Sub-Total	25				

Note-1: To establish an integrated and uninterrupted transportation network, the Bangladesh Bridge Authority has undertaken a 30-year Detailed Master Plan with technical support from the Spanish consultancy firm Typsa. This long-term roadmap is structured into short-, medium-, and long-term phases, with a total of 57 projects recommended for implementation by 2050. In addition, BBA is implementing several projects under the Public-Private Partnership (PPP) program to strengthen the country's road communication network. These initiatives are aligned with the Bangladesh Bridge Authority Act 2016, the National Strategic Plan, and government policy directives outlined in the National Budget. The ongoing and planned infrastructure projects approved by Executive Committee of the National Economic Council are designed to promote inclusive and sustainable economic growth. These initiatives directly contribute to SDG 9 by improving transport connectivity and strengthening industrial linkages, and SDG 11 by enhancing urban mobility and ensuring safe, resilient, and sustainable cities and communities.

Note-2: BBA has implemented the following measures to enhance its operational system:

i. Radio Frequency Identification (RFID) systems have been installed for vehicles.
ii. Touch-and-Go technology has been introduced at various toll booths, enabling fast-track lanes for uninterrupted transportation in toll plaza areas.
iii. Introduced Electronic toll collection system with modern technical facilities.
iv. Implemented Advanced Traffic Management System (ATMS) in Padma Bridge.

Note-3: The Bangladesh Bridge Authority (BBA) plays a pivotal role in implementing national public policy by planning, constructing, and maintaining strategic infrastructure to ensure a modern, efficient, and integrated transportation network. Through its core mandate - conducting feasibility studies, overseeing construction and maintenance, managing toll systems, and ensuring security—BBA supports long-term national development goals. The Authority implements government-approved infrastructure projects such as bridges, tunnels, and expressways, while also securing internal and external funding and engaging in Public-Private Partnerships (PPP) to accelerate progress.

Note-4: BBA achieved 92.54% of its financial targets and 88.27% of its physical targets for FY 2023-24. The performance score is assigned based on the level of target achievement during the fiscal year.

Note-5: BBA has undertaken the following social and environmental initiatives:

i. Environmental Compliance: BBA secures an environmental clearance certificate annually for all its projects from the Department of Environment.
ii. Corporate Social Responsibility (CSR) Activities:
    a. Maintains a primary school, a mosque, a medical center, and a museum adjacent to the Jamuna Bridge.
    b. Operates 4 (four) primary school in 4(four)rehabilitation sites and a mosque near the Padma Bridge.
    c. Maintains a day care center for the children of its office employees.
    d. Five engineering students successfully completed their internship program.
    e. The entity has established 5 (five) health centers at 5 (five) rehabilitation sites.
    f. Under the Padma Multipurpose Bridge Project, Bangladesh Bridge Authority arranged capacity-building training for 4,711 individuals across 15 areas through

the Department of Youth Development. In addition, 454 individuals received driving training through the Bangladesh Road Transport Corporation.

g. With the objective of addressing climate change and global warming, a total of 173,294 trees have been planted across seven rehabilitation areas of the Padma Bridge project.

Indices: B. Operational Efficiency

Table 2(a): Standard of Indices B FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measuremen**	**Weight for Sub-**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk. 50.00 mil or more	Tk. 45.00 to 49.99 mil	Tk. 40.00 to 44.99 mil	Tk. 35.00 to 39.99 mil	Below Tk. 35.00 mil
3	**Capital Productivity**							
	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.	**Production** 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					

Table 2(b): Achievement of Indices B

Serial No.	**Indicators & Sub-Indicators**	**Types of Measurement**	**Weight for sub-indicators**	**Actual Performance**	**Achievement**		**Basis of Performance Measuring**
					Grade	**Score**	
1	**Service Delivery**						
	Service Benefit & Accessibility	QL	5	89.00%	Very Good	3	Note 6
2	**Labor Productivity**						
	Added Value per Employee (million Tk.)	QN	5	Tk. 45.00 mil	Very Good	3	AFS
3	**Capital Productivity**						
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.02	Under Performing	0	AFS
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.02	Under Performing	0	AFS
4	**Production**						
	Asset Turnover (Times)	QN	5	0.03	Under Performing	0	AFS
	Sub-total		25				

Note-6: BBA has implemented the following measures to enhance delivery service:

i. Introduced fast-track lanes on various bridges to improve traffic flow.
ii. Enabled online submission of applications for bridge/structure site visits for visitors.
iii. Implemented an electronic recruitment system for job seekers.
iv. Introduced software to streamline the issuance of gate passes.
v. Facilitates the issuance of Tax Deducted at Source (TDS) and VAT clearance certificates to stakeholders online.
vi. Implemented online Grievance Redress System (GRS) and resolved the complaint.
vii. Introduced e- ticketing system for Jamuna Bridge Museum.

Indices: C. Financial

Table 3(a): Standard of Indices C FY 2023-24

		* 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. 4,000 mil or more	Tk. 3,500 to Tk. 3,999 mil	Tk. 3,000 to Tk. 3,499 mil	Tk. 2,500 to Tk. 2,999 mil	Below Tk. 2,500 mil
2	Profit before Tax	QN	2	Tk. 3,500 mil or more	Tk. 3,000 to Tk. 3,499 mil	Tk. 2,500 to Tk. 2,999 mil	Tk. 2,000 to Tk. 2,499 mil	Below Tk. 2,000 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	32.00% or more	24.00% to 31.99%	16.00% to 23.99%	8.00% to 15.99%	Below 8.00%
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%

Table 3 (b): Achievement of Indices C

Serial No.	Indicators & Sub-Indicators	Types of Measuremen	Weight for sub-	Actual Performance	Achievement		Basis of Performance measuring
					Grade	Score	
	i. Financial Performance						
1	Operating profit	QN	2	Tk. 3,681.99 mil	Very Good	3	AFS
2	Profit before Tax	QN	2	Tk. 2,039.06 mil	Fair	1	AFS
3	Return on Assets (%)	QN	2	0.26	Under Performing	0	AFS
4	Return on Service Revenue (%)	QN	2	8.58%	Fair	1	AFS
5	Return on Equity (%)	QN	2	2.15%	Under Performing	0	AFS
6	Net Worth Growth (%)	QN	2	9.94%	Excellent	4	AFS
7	Capital Budget Utilization (%)	QN	2	115.51%	Excellent	4	Annexure 1 SL 27 & 28
	ii. Financial Risk						
1	Debt Equity Ratio (Times)	QN	3	7.39	Under Performing	0	AFS
2	Debt to Assets (Times)	QN	3	0.88	Very Good	3	AFS
3	Debt Coverage Ratio (Times)	QN	2	37.11	Excellent	4	AFS
4	Current Ratio (Times)	QN	2	4.40	Excellent	4	AFS
	iii. Transactions with Govt.						
1	Dividend Paid	QN	2	100%	Excellent	4	Annexure 1 SL 29 & 30
2	Taxes Paid	QN	2	100%	Excellent	4	Annexure 1 SL 31 & 32
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4	Annexure 1 SL 33 & 34
		Sub-total	30				

Indices: D. Corporate Governance Practices

Table 4 (a): Standard of Indices D FY 2023-24

		* 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**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of Board • Board structure • Employees service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

Table 4(b): Achievement of Indices D

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement		Basis of Performance Measuring
					Grade	Score	
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4	Note 7
2	Board Practices	QL	5	79%	Good	2	Note 8
3	Transparency and Disclosure	QL	5	80%	Good	2	Note 9
4	Control Environment and Process.	QL	5	85%	Very Good	3	Note 10
	Sub-total		20				
	Grand Total (A+B+C+D):		100				

* Standard for Financial and Non-Financial indicators are set on the basis of IPE process.

Note-7: BBA operates under Bangladesh Bridge Authority Act,2016 and adheres to defined service rules and regulations. Entity's Governance is supported by its Citizen Charter. BBA maintains key governance policies, including the Kallyan Trust Regulation and Employee Welfare Policy, focusing on staff wellbeing and institutional integrity. The organization enforces its own employee service rules. Moreover, it has a Corporate Secretary for its board.

Note-8: The Board of Directors of BBA consists of 15 (fifteen) members, including the Chairman and 14 (fourteen) directors nominated by the government from various Ministries/Divisions. It has one board committee (Executive Committee). During FY 2023-24, 1 (one) Board meeting was conducted, resulting in the implementation of 3 (three) board decisions. The BBA Act does not include provisions for appointing independent directors to the Board.

Note-9: BBA discloses its Acts, Rules, Regulations, Audited Financial Statements, names and biographies of Board Directors and Senior Managers, Citizen Charter, and code of conduct on its official website. However, it is noted that the audited financial statements for the year 2023–24 have yet to be finalized.

Note-10: BBA has undertaken several measures to improve environmental and process control:

i. Management Control System: Utilizes an Oracle database for efficient management.
ii. Office Automation: Implements client-server-based integrated systems such as Accounting, Provident Fund Management, Payroll, Vehicle Management, and Assets Management Systems to enhance operational efficiency.
iii. E-Filing and E-Store Management: Introduced electronic filing and e-store management systems.
iv. Electronic Access Control: Installed systems for employee attendance tracking through face recognition and motion detection sensors to save electricity.
v. Fire Safety: Equipped the office building and carpool area with firefighting equipment, including fire pumps.
vi. Surveillance System: Installed CCTV cameras covering the entire office building with 24/7 monitoring.
vii. Introduced e- GP system for tender and procurement.

5. IPE Process

i. Performances of non-financial indicators of Bangladesh Bridge Authority (BBA) has been evaluated using information and documents of the inception report provided by BBA.

ii. Actual performance scores of non-financial indicators is determined through the collective decision of ERT members.

iii. Non-financial Indicators' Score will be based on specific documentary evidence.

iv. According to IPEG, actual financial performances of BBA are to be evaluated on the basis of national best practices/standard. However, due to non-availability of such standard and comparable entities in the country, BBA's financial performance was assessed based on its performance over the last five years on respective financial indicators.

v. Performances of all financial indicators are evaluated based on audited financial statements.

vi. Measurement tools used for financial indicators are suggested by IPEG.

vii. Grades and scores are assigned according to the IPEG.

6. Performance Evaluation Results

Bangladesh Bridge Authority (BBA)
Fiscal Year: 2023-24

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score
a	b	c	d	e	f
A	**Business Strategy and Social Responsibility:**	25			
1	Entity Strategy: • Entity Strategic Plan		4	4	0.16
2	Growth Trajectory: 2a. Net Income Growth		4	0	0.00
	2b. Service Revenue Growth		4	0	0.00
	2c. Other Growth		3	3	0.09
3	Effective Implementation of Public Policy Implement activities to achieve policy goal		3	3	0.09
4	Efficiency of Project Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"		4	4	0.16
5	Social Contribution: • Environmental Contribution • CSR / WPPF • Training / Volunteering		3	3	0.09
	Sub Total		**25**		**0.59**
B	**Operational Efficiency:**	25			
1	Service Delivery: • Service benefits and Accessibility		5	3	0.15
2	Labor Productivity: 2a. Added Value Per Employee		5	3	0.15
3	Capital Productivity: 3a. Added Value Per TK Value of Assets		5	0	0.00
	3b. Added Value Per TK Value of PPE		5	0	0.00
4	Production:				
	Asset Turnover		5	0	0.00
	Sub Total		**25**		**0.30**

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score
C	**Financial:**	30			
	i. Financial Performance:				
1	Operating profit		2	3	0.06
2	Profit before tax		2	1	0.02
3	Return on assets		2	0	0.00
4	Return on Service Revenue		2	1	0.02
5	Return on equity		2	0	0.00
6	Net worth growth		2	4	0.08
7	Capital budget utilization		2	4	0.08
	ii. Financial Risk:				
1	Debt equity ratio		3	0	0.00
2	Debt to assets		3	3	0.09
3	Debt Coverage Ratio		2	4	0.08
4	Current ratio		2	4	0.08
	iii. Transactions with Government:				
1	Dividend paid		2	4	0.08
2	Taxes paid		2	4	0.08
3	Debt Service Liabilities Paid		2	4	0.08
	Sub Total		**30**		**0.75**

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score
D	**Corporate Governance Practices:**	20			
1	Commitment to Corporate Governance: • Code of Conduct • Ethics • Key policies of Board • Board structure • Employee's service rules/ regulations • Appointment of Board Secretary		5	4	0.20
2	Board Practices: • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented		5	2	0.10
3	Transparency and Disclosure: • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct		5	2	0.10
4	Control Environment and Process: • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for safe working environment in the entity's premises		5	3	0.15
	Sub Total		**20**		**0.55**
	Grand Total (A+B+C+D)	**100**	**100**		**2.19**

7. Interpretation of Results

As per Independent Performance Evaluation (IPE) Bangladesh Bridge Authority scored 2.19 out of 4.00 in the year 2023-24.

7 (A) The performance of BBA is graded “Excellent” in the following areas:

- Entity Strategic Plan
- Net Worth Growth
- Corporate Governance
- Efficiency of Project Implementation
- Capital Budget Utilization
- Debt Coverage Ratio
- Current Ratio

The performance of BBA is graded “Very Good” in the following areas:

- Other Growth
- Debt to Assets
- Labour Productivity
- Control Environment and Process
- Service Delivery
- Social Contribution
- Effective Implementation of Public Policy
- Debt to Assets

The performance of BBA is graded “Good” in the following areas:

- Transparency and Disclosure
- Board Practices

The performance of BBA is graded “Fair” in the following area:

- Return on Service Revenue

The performance of BBA is graded “Underperforming” in Net Income Growth.

- Debt Equity Ratio
- Return on Assets
- Return on Equity
- Capital Productivity
- Asset Turnover
- Net Surplus Growth
- Service Revenue Growth

7 (B) Other important aspects of Performance during FY 2023-24:

i. BBA has earned operating profit of Tk.3,681.99 million.
ii. The entity earned net profit (after tax) of Tk 2,039.06 million.
iii. BBA Current Ratio (Time) 4.40 which indicates entity is in a well position to meet it current liabilities in due period
iv. Entity's Debt Equity Ratio (Times) 7.39 indicates high leverage that poses a fiscal risk to GOB.
v. BBA Paid Taxes Tk1,237.30 million, DSL Tk8,381.73 million and Dividend Tk 50.00 million to GOB.

8. Recommendation for Performance Based Incentives

Bangladesh Bridge Authority has obtained a weighted score of 2.19 out of a scale 4.00 and is graded "Good". Therefore, Independent Performance Evaluation Committee (IPEC) recommended a non-financial incentive for the employees of BBA. Also, Finance Division may award BBA with a certificate for being graded "Good" in IPE for the FY 2023-24.

9. Recommendations for Improvements:

Recommendations to Improve BBA's Performance Based on IPE Findings

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 Bangladesh Bridge Authority should take strategic initiatives to strengthen its equity base in order to gradually align its capital structure with a more balanced debt–equity ratio of 60:40.

i) The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

j) To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

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 prepare its accounts in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to ensure proper disclosure and transparency.

10. Disclaimer

During the 2024 uprising, BBA's data center was destroyed by fire, resulting in the loss of its entire database system. Consequently, BBA has not yet been able to finalize its audited financial statements for FY 2023–24. Considering this situation, the Finance Division prepared BBA's IPE Report for FY 2023–24 based on its unaudited financial statements.

11. Conclusion

Based on the Audited Financial Statements (AFS) and relevant data and documents of the Bangladesh Bridge Authority, the Independent Performance Evaluation (IPE) Report for FY 2023–24 has been prepared. The report indicates that BBA's financial performance during FY 2023–24 was not satisfactory, while its non-financial performance remained at a moderate level compared to the previous fiscal year. To improve overall performance, BBA should ensure the timely implementation of all ongoing projects to establish an uninterrupted and integrated transportation system in Bangladesh. Successful completion of these projects would contribute to GDP growth, poverty reduction, employment generation, and overall socio-economic development of the country.

Bangladesh Bridge Authority (BBA)

Financial & Other Information

			Amount in BDT
Serial No	**Statement of Financial Position (Balance Sheet)**	**Evaluate Fiscal Year**	**Previous Fiscal Year**
		2023-24	2022-23
1	Current Assets:		
	i. Inventories		
	• Material		
	• Accessories/ Supplies		
	ii. Receivable:		
	• Trade	105,011,000	206,740,000
	• Others	453,477,000	453,477,000
	iii. Cash and Cash Equivalent	2,976,549,000	1,809,572,000
	iv. Others Current Assets	2,452,722,000	303,312,649,000
2	Total Current Assets (i+ii+iii+iv)	5,987,759,000	305,782,438,000
3	Total Non-Current Assets		
	• Property, Plant & Equipment (PPE)	442,005,512,000	33,307,955,000
	• Capital Working Progress	174,424,000	-
	• Investments in FDR and Bond	20,265,144,000	19,674,644,000
	• Biological Assets	319,291,000	15,747,000
4	Total Assets (2+3)	468,752,130,000	358,780,784,000
5	Current Liabilities:		
	i. Payables:		
	• Trade		
	• Others	8,261,000	5,637,000
	ii. Other Current Liabilities	1,353,742,000	2,171,541,000
6	Total Current Liabilities (i+ii)	1,362,003,000	2,177,178,000
7	Non-Current Liabilities:		
	i. Long Term Loans/Debts	411,502,047,000	305,770,535,000
	ii. Deferred Liabilities		
	iii. Other Non-Current Liabilities		
8	Total Non-Current Liabilities (i+ii+iii)	411,502,047,000	305,770,535,000
9	Total Liabilities (6+8)	412,864,050,000	307,947,713,000
10	Equity:		
	i. Authority’s Fund	24,505,168,000	21,431,332,000
	ii. General Reserve	12,943,572,000	10,892,117,000
	iii. Retained Earnings/(Loss)	18,439,340,000	18,509,621,000
11	Total Equity (i+ii+iii)	55,888,080,000	50,833,071,000
12	Total Equity and Liabilities (9+11)	468,752,130,000	358,780,784,000

Annexure 1

Serial No	Statement of Profit or Loss and Other Comprehensive Income (Income Statement)	2023-24		2022-23	
		Amount	Percent	Amount	Percent
13	Net Service Revenue/Receipts	13,968,517,000	100.00%	13,447,046,000	100%
14	Less: Cost of Sales/Services	8,965,135,000	64.18%	2,705,300,000	20.12%
15	Gross Profit/(Loss)/Surplus/(Deficit) (13-14)	5,003,382,000	35.82%	10,741,746,000	79.88%
16	Less: Operating Expenses:				
	i. Administrative Expenses	1,321,384,000	9.46%	1,597,509,000	11.88%
	ii. Marketing Expenses				
17	Total Operating Expenses (i+ii)	1,321,384,000	9.46%	1,597,509,000	11.88%
18	Operating Profit/(Loss)/Surplus/(Deficit) (15-17)	3,681,998,000	26.36%	9,144,237,000	68.00%
19	Add: Non-Operating Income	2,639,394,000		2,326,255,000	
20	Less: Financial Expenses	4,281,079,000		6,893,686,000	
21	Less: Grants in Aids	1,249,000		502,169,000	
22	Net Profit/(Loss)/Surplus/(Deficit) before Tax (18+19 – 20-21)	2,039,064,000		4,074,637,000	
23	Less: Provision for Tax				
	i. Current tax	840,000,000		1,033,041,000	
	ii. Deferred tax				
24	Net Profit/(Loss)/Surplus/(Deficit) After Tax (22-23)	1,199,064,000		3,041,596,000	

Serial No	Other Information	Evaluate Fiscal Year	Previous Fiscal Year
		2023-24	2022-23
25	Credit Sales		
26	Credit Purchases		
27	Capital Budget Allocation	3,550,450,000	277,800,000
28	Actual Capital Expenditure	4,101,280,000	70,519,000
29	Dividend Payable	50,000,000	100,000,000
30	Dividend Paid	50,000,000	100,000,000
31	Taxes Payable	840,000,000	1,033,041,000
32	Taxes Paid	840,000,000	1,033,041,000
33	Debt Service Liabilities (DSL) Payable	8,381,725,000	11,316,381,000
34	Debt Service Liabilities (DSL) Paid	8,381,725,000	11,316,381,000
35	Fees, Fine and Charges Payable		
36	Fees, Fine and Charges Paid		
37	New Government Investment:		
	• Equity		
	• Debts/Loan	103,196,811,000	297,962,371,000
38	Total Government Fund Transferred to SOE/AB under the following heads:		
	• Grants		
	• Subsidies		
	• Other Transfer (Specify)		
39	Operating Cash Surplus/(Deficit)	311,016,389,000	(287,409,552,000)
40	Added Value	10,306,041,000	11,340,529,000
41	Employee's cost includes wages, salaries, bonus, provident fund contribution and other allowances		
42	Capacity Utilization (%)		
43	Input use Efficiency (%)		
44	Number of Employees (NoS)	274	184
45	Performance score achieved on APA		99.79