

**Independent auditors' report and audited Financial
Statements**

of

West Zone Power Distribution Company Limited

For the year ended 30 June 2024

Independent Auditors' Report
To the Shareholders of
West Zone Power Distribution Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of West Zone Power Distribution Company Limited ("the Company"), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information explained in notes 2-3.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Information:

Management is responsible for the other information. The other information comprises the information included in the Board of Directors Report, but does not the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. No Directors' Report issued by the management of the Company at or before issuing this report and we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in notes 02 to 03, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns;

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with
CAF-001-127



Md. Raghیب Ahsan FCA
Managing Partner
Enrolment No: 0689
DVC: 2412110689AS341901

Place: Dhaka

Date: 11 December 2024

West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Financial Position
As on 30 June 2024

Particulars	Note	30 June 2024 Taka	30 June 2023 Taka
ASSETS			
Non Current Assets		46,688,383,200	43,866,853,216
Property, Plant and Equipment	4	45,994,811,247	43,275,880,193
Distribution Line (Deposit Work)		397,898,057	377,055,045
Customized Software	5	52,940,733	60,692,865
Project in Progress	6	96,873,163	7,365,113
Investment in Bangladesh Smart Electrical Co. Ltd.	7	145,860,000	145,860,000
Current Assets		27,666,514,090	27,357,216,839
Accounts Receivable	8	3,726,436,418	3,516,625,549
Investment in FDR	9	7,650,118,270	6,898,660,920
Advance, Deposits & Prepayments	10	118,686,601	495,180,344
Inventories (Stores & Spares)	11	4,177,817,023	4,503,316,583
Cash & Cash Equivalents	12	11,993,455,778	11,943,433,443
TOTAL ASSETS		74,354,897,290	71,224,070,055
EQUITY & LIABILITIES			
Share Holders' Equity		31,840,489,320	31,890,246,294
Share Capital	13	19,262,131,960	19,262,131,960
Revaluation Surplus	14	8,263,379,539	8,269,094,480
Retained Earnings	15	(7,722,814,095)	(5,638,529,041)
Equity from GOB Funded Projects	16	10,371,435,416	8,376,885,416
Deposit Works Fund	17	1,666,356,500	1,620,663,479
Non Current Liabilities		23,065,178,711	22,187,005,763
Long-term Loan	18	17,165,897,708	16,137,007,802
Consumer Security	19	1,847,654,191	1,700,386,947
Other Long-term Liabilities	20	299,316,518	351,543,864
Deferred Tax Liability	39.02	3,752,310,294	3,998,067,150
Current Liabilities		19,449,229,259	17,146,817,998
Short-term Loan (BPDB)	21	578,191,620	599,974,058
Debt Service Liability (DSL)- Principal (BPDB)	22	4,451,489,706	4,231,415,986
Accounts Payables	23	7,085,157,903	6,090,609,758
Security Deposit- Contractor & Suppliers	24	184,559,143	214,319,139
Other Current Liabilities	25	6,948,776,828	5,751,608,601
Gratuity Fund	26	112,976,700	104,177,784
Provision for Income Tax	27	3,054,864	69,690,178
Workers Profit Participation Fund	28	85,022,495	85,022,495
TOTAL EQUITY & LIABILITIES		74,354,897,290	71,224,070,055

The annexed notes from an integral part of these financial statements



Company Secretary



Executive Director, Finance



Director



Managing Director

Signed in terms of our separate report of even date annexed

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with FRC
CAF-001-127


Md. Raghieb Ahsan FCA
Managing Partner
Enrolment No: 0689
DVC: 2412110689AS341901

Place: Dhaka
Dated: 11 December 2024



West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	FY 2023-2024 Taka	FY 2022-2023 Taka
Operating Revenue		34,237,723,866	28,199,538,431
Sale of Electricity	29	33,534,169,275	27,370,255,821
Other Operating Revenue	30	703,554,591	829,282,610
Less: Cost of Energy Sales		33,526,429,521	26,952,050,133
Energy Purchase (Schedule- 02)		30,688,100,742	24,355,149,195
Wheeling Charges (Schedule- 02)		1,264,386,792	1,113,152,823
Direct Operational Expenditures	31	198,132,543	219,815,410
Depreciation (Operating)	4.01	1,375,809,444	1,263,932,706
Gross Profit		711,294,345	1,247,488,298
Less: Cost & Expenditure		2,590,082,454	2,594,528,867
General & Administrative Expenses	32	647,045,035	654,892,464
Employee Expenses	33	1,846,052,166	1,846,656,048
Depreciation (Non Operating)	4.01	89,185,318	84,423,748
Bad Debt Provision	8.01.01	7,799,935	8,556,606
Operating Profit/(Loss)		(1,878,788,109)	(1,347,040,570)
Add: Non-Operating Revenue	34	1,051,241,012	772,038,233
Less: Financial Expenses		1,297,510,998	1,430,944,824
Bank Charge & Commission	35	12,122,355	7,330,448
Interest on Loan	36	1,066,503,347	994,560,723
Exchange Fluctuation Loss/ (Gain)	37	218,885,296	429,053,653
Net Profit/(Loss) Before Contribution to WPPF		(2,125,058,094)	(2,005,947,161)
Less: Contribution to WPPF	28.00	-	-
Net Profit/(Loss) Before Tax		(2,125,058,094)	(2,005,947,161)
Income Tax Expenses/ (Income)		(35,444,996)	720,306,678
Current Tax	38.01	210,698,757	173,438,549
Deferred Tax Expenses/ (Income)	38.02	(246,143,753)	546,868,128
Net Profit/(Loss) After Tax		(2,089,613,099)	(2,726,253,839)
Other Comprehensive (Expense)/Income		(386,896)	(4,047,297)
Revaluation Gain		-	-
Deferred Tax Expense on Revaluation Gain	38.02	(386,896)	(4,047,297)
Total Comprehensive Income		(2,089,999,995)	(2,730,301,136)

The annexed notes from an integral part of these financial statements



Company Secretary



Executive Director, Finance



Director



Managing Director

Signed in terms of our separate report of even date annexed

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with FRC
CAF-001-127



Md. Raghieb Ahsan FCA

Managing Partner

Enrolment No: 0689

DVC: 2412110689AS341901

Place: Dhaka

Dated: 11 December 2024



West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)

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

Particulars	Paid Up Capital	Revaluation Surplus	Retained Earnings	Share Money Deposit	Equity for GOB Funded Projects	Deposit Work Fund	Total Taka
30 June 2024							
Balance as at July 01, 2023	19,262,131,960	8,269,094,480	(5,638,529,041)	-	8,376,885,416	1,620,663,479	31,890,246,294
Net Profit/ (Loss) After Tax	-	-	(2,089,613,099)	-	-	-	(2,089,613,099)
Addition during the year	-	-	-	-	1,994,550,000	109,128,068	2,103,678,068
Transferred from Revaluation Surplus to Retained Earnings	-	(5,328,045)	5,328,045	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(386,896)	-	-	-	-	(386,896)
Refund/ Adjusted during the year	-	-	-	-	-	(63,435,047)	(63,435,047)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2024	19,262,131,960	8,263,379,539	(7,722,814,095)	-	10,371,435,416	1,666,356,500	31,840,489,320
30 June 2023							
Balance as at July 01, 2022	19,262,131,960	8,279,152,248	(2,918,285,673)	-	5,076,968,416	1,798,792,060	31,498,759,011
Net Profit/ (Loss) After Tax	-	-	(2,726,253,839)	-	-	-	(2,726,253,839)
Addition during the year	-	-	-	-	3,330,000,000	150,204,346	3,480,204,346
Transferred from Revaluation Surplus to Retained Earnings	-	(6,010,471)	6,010,471	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(4,047,297)	-	-	-	-	(4,047,297)
Refund/ Adjusted during the year	-	-	-	-	(30,083,000)	(328,332,927)	(358,415,927)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2023	19,262,131,960	8,269,094,480	(5,638,529,041)	-	8,376,885,416	1,620,663,479	31,890,246,294

[Signature]

Company Secretary

[Signature]

Director

[Signature]

Managing Director



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Cash Flow Statement
For the year ended June 30, 2024

Particulars	FY 2023-2024 Taka	FY 2022-2023 Taka
A. Cash Flow from operating Activities :		
Received from Energy Sale	33,361,663,870	26,344,911,634
Received from other operating & non operating activities	1,754,795,603	2,266,445,985
Payment for operating activities	(236,481,372)	(171,971,891)
Payment against financial expenses	(12,122,355)	(5,774,053)
Payment against energy purchase	(30,962,116,259)	(21,329,038,083)
Payment for employee expenses	(1,838,181,325)	(2,203,718,165)
Payment for administrative & other expenses	(633,809,852)	(304,427,782)
Income tax paid	(71,022,411)	(105,561,235)
Net cash flow from operating activities	1,362,725,900	4,490,866,410
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(240,576,528)	(5,229,278,476)
Acquisition of stores & equipment	(3,977,794,942)	(1,082,861,449)
Sale of property & plant	-	-
Investment in Bangladesh Smart Electrical Co. Ltd.	-	-
Investment in FDR/ Encashment of FDR	(278,311,896)	(3,493,908,338)
Net cash flow from investing activities	(4,496,683,366)	(9,806,048,263)
C. Cash Flow from financing Activities :		
Long term loan received	1,384,139,904	2,199,944,667
Received from GOB against equity	1,994,550,000	3,299,917,000
Long term loan refunded (DSL payment)	(354,061,573)	(2,575,343,696)
Received/ (Refund) against deposit work	45,693,021	95,949,003
Security deposit received (consumer & contractor)	113,658,449	134,570,271
Net cash flow from financing activities	3,183,979,801	3,155,037,245
D. Net Cash Inflow during the year [A + B + C]	50,022,336	(2,160,144,608)
E. Cash & Bank balance at the beginning of the year	11,943,433,443	14,103,578,050
F. Cash & Bank balance at the ending of the year [D + E]	11,993,455,778	11,943,433,443


Company Secretary


Executive Director, Finance


Director


Managing Director



West Zone Power Distribution Company Limited
(An Enterprise of Bangladesh Power Development Board)
Notes to the financial statements
As at and for the year ended 30 June 2024

1.00 Reporting Entity:

1.01 Background of the Company:

West Zone Power Distribution Company Limited was incorporated under the Companies Act, 1994 on November 04, 2002. It is an enterprise of Bangladesh Power Development Board (BPDB). The Company was established to take over Assets, Liabilities and Commercial operation of power distribution of BPDB in civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur.

The order of operation was made on 1st October, 2003, but it started operation commercially from 1st April, 2005 after signing the Provisional Vendors Agreement (PVA) and Provisional Power Sales Agreement (PPSA) with BPDB on 23rd March, 2005. Assets shown provisionally were taka 460 crore with Debt Equity Ratio at 64 : 36.

The activities of the Company include selling and distribution of electricity to the consumers of civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur. In addition, the Company operates Diesel Generation Power Plant at Monpura for electricity generation.

2.00 Basis of preparation and presentation of the financial statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994 and other applicable laws and regulations.

2.02 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IASs).

2.03 Responsibility for preparation and presentation of financial statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard (IAS).

2.04 Use of Estimates and Judgment:

The preparation of financial statements are in conformity with IASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed as going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.



2.05 Functional and presentation currency and level of precision:

The financial statements are prepared in Bangladeshi Taka which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.06 Reporting period:

The financial period of the Company under audit covers from July to June consistently.

2.07 Applicable Accounting Standards:

The following IASs/IFRSs are applicable for the financial statements for the period under

- IAS-1 Presentation of Financial Statements;
- IAS-2 Inventories;
- IAS-7 Statements of Cash Flows;
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS-10 Events after the Reporting Period;
- IAS-12 Income Taxes
- IAS-16 Property, Plant and Equipment;
- IAS-19 Employees Benefits;
- IAS-21 The Effect of Changes in Foreign Exchange Rate;
- IAS-23 Borrowing Costs;
- IAS-24 Related Party Disclosures;
- IAS-32 Financial Instruments: Presentation;
- IAS-36 Impairment of Assets;
- IAS-37 Provisions, Contingent Liabilities and Contingent Assets;
- IAS-38 Intangible Assets;
- IAS-39 Financial Instruments: Recognition and Measurement;
- IFRS:7 Financial Instruments: Disclosures;
- IFRS:9 Financial Instruments;
- IFRS:15 Revenue from Contracts With Customers
- IFRS:16 Leases

2.08 Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position;
- Statement of Profit or Loss and other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes to the financial statements;

2.09 Date of Authorization for Issue of the Financial Statements

The board of directors in its meeting held on 04 December 2024 reviewed the financial statements and authorized for issue.

2.10 Other Regulatory Compliance

The Company is also required to comply with the following major laws and regulation along with the Companies Act. 1994

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax Act, 2012
- The Value Added Tax Rules, 1991
- The Customs Act, 1969
- Bangladesh Labor Law, 2006
- Bangladesh Energy Regulatory Commission Act, 2003



2.11 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.12 Comparative:

As guided in paragraph 36 and 38 of IAS-1 Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where it is relevant for the understanding of the current year's financial statements.

2.13 Foreign Currency Transaction:

According to IAS 21 "The Effect of Changes in Foreign Exchange Rates" transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Any losses or gains arising out of foreign currency transaction have been duly recognized in Statement of Comprehensive Income.

3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with IAS-16 (Property, Plant & Equipment) items of property, plant and equipment (PPE), excluding land, are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance cost that are directly attributable to the construction of plants are included in the cost of those plant & machinery in compliance with IAS-23: Borrowing Cost, allowed alternative treatment.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on property plant & equipment are recognized in the Statement of Profit or Loss and other Comprehensive Income as incurred.

d. Depreciation:

Depreciation is recognized in statement of Profit or Loss and other comprehensive income on reducing balance method on property, plant and equipment. Total depreciation charged during the year has been apportioned to (a) Cost of energy sales and (b) other operating expenses based on nature of uses. For addition to property, plant and equipment, depreciation is charged from the month in which the assets are acquired. No depreciation is charged for the month of disposal of asset. The rates at which property, plant and equipment are depreciated are given below:



Particulars	Rates
Land	0%
Building	2.50%
Plant & Equipment (Line & S.S)	3.50%
Pre-paid Meter	15.00%
Office Furniture	10.00%
Computer & Peripherals	15.00%
Office Equipment	15.00%
Vehicles	9.00%
Sundry Assets	15.00%
Software	20.00%

3.02 Revenue Recognition:

Revenue from sale of electricity measured at fair value of the consideration received or deemed to be received as per IFRS-15.

The Company recognizes the revenue of energy upon issue of bills to the consumers on consumption of energy, demand charge, service charge, meter and transformer rent. Other operating income arising from connection/ disconnection fees, bills against materials, meter testing fees, LPS (Late Payment Surcharge) etc., are recognized on cash basis. Interest on Short- Notice Deposits (SND) and on FDR's with banks is recognized as income on cash basis.

3.03 Accounts Receivables:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The Company provides for doubtful debts at the rate of 0.5% of Accounts Receivable against consumer balance standing at the balance sheet date, as decided by the Board of Directors.

3.04 Advances:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant & Equipment or inventory etc.

3.05 Cash & Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Statement of Cash Flows", which provide that Cash and Cash Equivalents are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method"

3.07 Trade and other Payables:

Liabilities are recorded at the amount payable by the Company.

3.08 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation as per IAS-37.



3.09 Financial Expenses:

Financial expenses comprise interest expenses on term loan. All borrowing costs are recognized in the Statement of Profit or Loss and other Comprehensive Income using effective interest method.

3.10 Related Party Transaction:

The 'related party' as per IAS-24 is Bangladesh Power Development Board (BPDB), which holds 100 % of the total shares outstanding. Details are referred to schedule-03.

3.11 Retirement Benefit Plans:

(a) Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF), recognized by the National Board of Revenue (NBR), under which the employees contribute 10% of their basic salary to the fund. The company contributes an equal amount. The fund is managed and operated by a Board of Trustees. The net earnings of the fund are apportioned to the Fund member's accounts at the end of the year.

(b) Gratuity

The Company maintains a Gratuity Fund, approved by the NBR under Income Tax Ordinance, 1984. Under the Gratuity Scheme, the company pays to a retired employee, having completed at least 3 (three) years of service, at the rate of two and half months' last drawn basic salary for every completed year of service. The company pays to the fund for the liability at the end of each year considering the number of years of service of employees eligible under the scheme.

(c) Group Insurance

The Company has taken Group Endowment policy for its employees and provision for the premium on the coverage is made annually.

(d) Workers Profit Participation Fund

The Company makes a regular allocation of 5% on net profit before tax to these funds and payment is made to the workers as per provision of Labour Law 2006 revised in 2018, chapter-15.

3.12 Taxation:

(a) Current Tax

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income and accounted for in accordance with the requirements of IAS 12: Income Taxes.

Income tax comprises both current tax and deferred tax expense. The corporate tax rate for the company is 25% & 20% on investment income(Dividend Income) if the company makes profit but if they makes loss then 0.6 on total receipt. Provision has been made and calculated on the above basis, which is adequate accordance with (Section 82(c)) and the Income Tax Act, 2023 (Section 163). Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using the tax rates enacted at the reporting date and any adjustment to tax payable in respect

(b) Deferred Tax Liability

The Company accounts for deferred tax liability as per International Accounting Standard (IAS-12). Deferred Tax is provided using the liability method for all temporary timing difference arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. An appropriate proportion of provision has been considered in calculating temporary timing difference. Tax rate prevailing at the balance sheet date is used to determine deferred tax liability.

3.13 Events after the Reporting period:

Events after the reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting period that are not adjusting event are disclosed as off balance sheet items.

3.14 General:

- i) The figure has been rounded off to the nearest Taka.
- iii) Previous year's balances have been rearranged where necessary.



4.00 Property, Plant & Equipment

West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)

SL#	PARTICULARS	REVALUED				DEPRECIATION				Written Down Value as on 30.06.2024
		COST		Balance as on 30.06.2024	Depreciation Rate	Balance as on 01.07.2023	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets	Balance as on 30.06.2024	
Tangible:										
1	Land	11,068,969,363	480,253	11,069,449,616	-	-	-	-	-	11,069,449,616
2	Building	1,749,603,453	240,096,275	1,989,699,728	2.50%	323,795,050	38,390,060	-	362,185,110	1,627,514,618
3	Plant & Equipment (Line & S.S)	35,215,293,260	3,871,371,104	39,086,664,365	3.50%	6,962,654,037	1,051,213,367	-	8,013,867,405	31,072,796,960
4	Pre-paid Meter	3,433,051,370	-	3,433,051,370	15.0%	1,269,077,528	324,596,076	-	1,593,673,604	1,839,377,766
5	Office Furniture	53,841,239	8,366,393	62,207,632	10.0%	19,705,329	3,782,159	-	23,487,488	38,720,144
6	Computer & Peripherals	93,313,042	56,697,629	150,010,671	15.0%	51,741,467	10,315,374	-	62,056,841	87,953,830
7	Office Equipment	75,624,761	3,448,625	79,073,386	15.0%	50,761,863	3,939,675	-	54,701,538	24,371,848
8	Vehicles	219,797,462	-	219,797,462	9.00%	97,303,682	11,024,440	-	108,328,122	111,469,339
9	Sundry Assets	219,957,455	3,465,536	223,422,991	15.0%	78,532,256	21,733,610	-	100,265,866	123,157,124
		52,129,451,406	4,183,925,815	56,313,377,221		8,853,571,213	1,464,994,761		10,318,565,974	45,994,811,247
10	Distribution Line (Deposit Work)	437,907,683	34,445,655	472,353,338	3.50%	60,852,639	13,602,643	-	74,455,282	397,898,057
	Total	52,567,359,089	4,218,371,470	56,785,730,560		8,914,423,851	1,478,597,404		10,393,021,256	46,392,709,304
	Balance as on 30.06.2023	45,587,845,095	6,979,513,995	52,567,359,089		7,553,744,560	1,360,679,292		8,914,423,851	43,652,935,238



ORIGINAL

SL#	PARTICULARS	COST			Depreciation Rate	DEPRECIATION				Written Down Value as on 30.06.2024	
		Balance as on 01.07.2023	Addition for the year	Sale/ Disposed/ Transfer for the year		Balance as on 30.06.2024	Balance as on 01.07.2023	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets		Balance as on 30.06.2024
Tangible:											
1	Land	2,995,427,213	480,253	-	2,995,907,466	-	-	-	-	-	2,995,907,466
2	Building	1,530,260,425	240,096,275	-	1,770,356,700	2.50%	318,311,474	33,043,573	-	351,355,048	1,419,001,652
3	Plant & Equipment (Line & S.S)	35,653,200,944	3,905,816,759	-	39,559,017,703	3.50%	7,022,979,781	1,064,834,452	-	8,087,814,232	31,471,203,471
4	Pre-paid Meter	3,433,051,370	-	-	3,433,051,370	15.0%	1,269,077,528	324,596,076	-	1,593,673,604	1,839,377,766
5	Office Furniture	53,841,239	8,366,393	-	62,207,632	10.0%	19,705,329	3,782,159	-	23,487,488	38,720,144
6	Computer & Peripherals	93,313,042	56,697,629	-	150,010,671	15.0%	51,741,467	10,315,374	-	62,056,841	87,953,830
7	Office Equipment	75,624,761	3,448,625	-	79,073,386	15.0%	50,761,863	3,939,675	-	54,701,538	24,371,848
8	Vehicles	219,797,462	-	-	219,797,462	9.00%	97,303,682	11,024,440	-	108,328,122	111,469,339
9	Sundry Assets	219,957,455	3,465,536	-	223,422,991	15.0%	78,532,256	21,733,610	-	100,265,866	123,157,124
		44,274,473,911	4,218,371,470	-	48,492,845,382		8,908,413,380	1,473,269,360	-	10,381,682,740	38,111,162,642
	Balance as on 30.06.2023	37,294,959,917	6,979,513,995	-	44,274,473,911		7,553,744,560	1,354,668,821	-	8,908,413,380	35,366,060,531

4.01 Depreciation :

Depreciation (Operating)
Adjusted to Deposit work fund
Depreciation (Non-operating)

	FY 2023-24	FY 2022-23
Depreciation on Revalued Cost	1,375,809,444	1,263,932,706
Depreciation on Original Cost	13,602,643	12,322,837
	89,185,318	84,423,748
	1,478,597,404	1,360,679,292

Amount Transferred to Retained Earnings

Depreciation on Revalued Cost
Depreciation on Original Cost

5,328,045
1,478,597,404
1,473,269,360

5.00 Intangible:

SL #	PARTICULARS	Balance as on 01.07.2023	Addition for the year	Balance as on 30.06.2024	Amortization Rate	Balance as on 01.07.2023	Amortization for the year	Balance as on 30.06.2024	Written Down Value as on 30.06.2024
1	Software	131,769,991	5,483,052	137,253,043	20.00%	71,077,126	13,235,183	84,312,310	52,940,733
	Balance as on 30.06.2023	96,213,780	35,556,211	131,769,991	20.00%	55,903,910	15,173,216	71,077,126	60,692,865



		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
6.00 Project in Progress:			
Modernization of Power Distribution Smart Grid Project- Phase-1 (Note-6.01)		92,422,673	7,365,113
Monpura Island Upgradation & Extension of Power Distribution System Project (Note-6.02)		4,450,490	-
Total		96,873,163	7,365,113
6.01 Modernization of Power Distribution Smart Grid Project- Phase-1			
Balance as on July 01, 2023		7,365,113	-
Addition during the year		85,057,560	7,365,113
Retired during the year		-	-
Balance as on June 30, 2024		92,422,673	7,365,113
6.02 Monpura Island Upgradation & Extension of Power Distribution System Project			
Balance as on July 01, 2023		-	-
Addition during the year		4,450,490	-
Retired during the year		-	-
Balance as on June 30, 2024		4,450,490	-
7.00 Investment in Bangladesh Smart Electrical Co. Ltd.			
Balance as on July 01, 2023		145,860,000	145,860,000
Addition During the Year		-	-
Refunded/ Adjustment During the Year		-	-
Balance as on June 30, 2024		145,860,000	145,860,000
8.00 Accounts Receivable:			
Accounts Receivable- Consumer for Energy Sale [Note-8.01]		1,951,579,361	2,109,562,656
Accounts Receivable- Consumer for Demand Charge [Note-8.02]		1,651,901,141	1,329,212,376
Accounts Receivable- Govt. Duty & VAT		119,302,476	74,197,076
Accounts Receivable- Others [Note-8.03]		3,653,441	3,653,441
Total		3,726,436,418	3,516,625,549
8.01 Accounts Receivable- Consumer for Energy Sale			
Balance as on July 01, 2023		2,509,287,468	2,693,145,304
Energy billed during the year		30,896,836,692	25,323,963,736
Collection from billed energy during the year		(31,047,020,052)	(25,507,821,572)
Receivable from Consumer as on June 30, 2023		2,359,104,108	2,509,287,468
Provision for Bad & Doubtful Debt [8.01.01]		(407,524,747)	(399,724,812)
Balance as on June 30, 2024		1,951,579,361	2,109,562,656
8.01.01 Provision for Bad & Doubtful debts			
Balance as on July 01, 2023		399,724,812	391,168,206
Current year Bad Debts [@0.5%]		7,799,935	8,556,606
Total Provision as on June 30, 2024		407,524,747	399,724,812
Total Receivable as on June 30, 2024		2,359,104,108	2,509,287,468
Receivable of BPDB period as on June 30, 2024		(399,392,304)	(406,797,968)
Receivable of WZPDCL as on June 30, 2024		1,959,711,804	2,102,489,500
Provision made so far		(399,724,812)	(391,168,206)
Receivable of WZPDCL for charging provision		1,559,986,992	1,711,321,294

8.02 Accounts Receivable- Consumer for Demand Charge		
Balance as on July 01, 2023	1,329,212,376	1,080,202,759
Demand charge billed during the year [Note-29.02]	2,637,332,583	2,046,292,085
Collection from billed demand charge during the year	(2,314,643,818)	(1,797,282,468)
Balance as on June 30, 2024	1,651,901,141	1,329,212,376
8.03 Accounts Receivable- Others		
Receivable from North West Power Generation Co. against deposit work undertaken by 21 District Project, WZPDCL	3,653,441	3,653,441
Balance as on June 30, 2024	3,653,441	3,653,441
9.00 Investment in FDR		
Investment- Depreciation Fund	5,070,807,545	4,472,643,366
Investment- Miscellaneous Collection	15,303,152	14,447,898
Investment- Consumer Security Deposit	1,933,914,600	1,823,895,156
Investment- Contractor Security Deposit	15,162,588	14,373,820
Investment- General Provident Fund (GPF)	214,099,011	203,370,679
Investment- Deposit Work Fund	400,831,375	369,930,002
Total	7,650,118,270	6,898,660,920
10.00 Advance, Deposits & Prepayment		
Advance [Note-8.01]	77,649,795	454,806,684
Security Deposits [T & T Board]	57,280	57,280
Prepaid Rent & Insurance	40,979,526	40,316,380
Closing Balance	118,686,601	495,180,344
10.01 Advance		
Advance to employees	20,192,612	18,284,270
Advance to contractor & suppliers	50,000,000	50,000,000
Temporary Advance	7,457,183	11,305,982
Advance to BPDB	-	341,666,670
Advance against Corporate tax	-	33,549,762
	77,649,795	454,806,684
11.00 Inventories [Stock & Stores]		
Fuel & Lubricant (Note-11.01)	5,284,773	2,744,842
Line & Sub Station Materials (Note-11.02)	4,168,345,092	4,497,255,423
Printing Materials (Note-11.03)	4,187,158	3,316,318
Total	4,177,817,023	4,503,316,583
11.01 Fuel & Lubricant		
Balance as on July 01, 2023	2,744,842	1,475,248
Procured/ Received during the year	48,419,773	67,840,722
Consumed/ Transferred during the year	45,879,841	66,571,129
Balance as on June 30, 2024	5,284,773	2,744,842
11.02 Line & Sub Station Materials		
Balance as on July 01, 2023	4,497,255,423	5,633,702,602
Procured/ Received during the year	1,321,703,117	2,047,643,117
Consumed/ Transferred during the year	1,650,613,448	3,184,090,296
Balance as on June 30, 2024	4,168,345,092	4,497,255,423
11.03 Printing Materials		
Balance as on July 01, 2023	3,316,318	2,365,318
Procured/ Received during the year	870,840	951,000
Consumed/ Transferred during the year	-	-
Balance as on June 30, 2024	4,187,158	3,316,318



12.00 Cash and Cash Equivalents

Cash in hand	1,616,000	1,501,000
Cash at bank [Schedule-1]	11,991,839,778	11,941,932,443
	11,993,455,778	11,943,433,443

13.00 Share capital**11.01 Authorized capital**

400,00,00,000 shares @Tk. 10 per share	40,000,000,000	40,000,000,000
--	-----------------------	-----------------------

11.02 Issued, Subscribed & Paid up capital

192,62,13,196 shares @ Tk. 10 per share		
Balance as on July 01, 2023	19,262,131,960	19,262,131,960
Converted from GOB Equity	-	-
Converted from Share Money Deposit	-	-
Refund/ Adjusted during the year	-	-
Balance as on June 30, 2024	19,262,131,960	19,262,131,960

11.03 The shareholding consist of :**1. Secretary**

Power Division, Ministry of Power, Energy & Mineral Resources
133,89,00,000 shares @ Tk. 10.00 per share

2. Chairman

Bangladesh Power Development Board
58,73,13,136 shares @ Tk. 10.00 per share

3. Member (Finance)

Bangladesh Power Development Board
10 shares @ Tk. 10.00 per share

4. Member (Administration)

Bangladesh Power Development Board
10 shares @ Tk. 10.00 per share

5. Member (Generation)

Bangladesh Power Development Board
10 shares @ Tk. 10.00 per share

6. Member (Distribution)

Bangladesh Power Development Board
10 shares @ Tk. 10.00 per share

7. Member (Planning & Development)

Bangladesh Power Development Board
10 shares @ Tk. 10.00 per share

8. Managing Director

West Zone Power Distribution Company Ltd
10 shares @ Tk. 10.00 per share

	19,262,131,960	19,262,131,960
	13,389,000,000	13,389,000,000
	5,873,131,360	5,873,131,360
	100	100
	100	100
	100	100
	100	100
	100	100
	100	100

14.00 Revaluation Surplus

Balance as on July 01, 2023	8,269,094,480	8,279,152,248
Addition During the Year	-	-
Transfer to Retained Earnings	(5,328,045)	(6,010,471)
Deferred Tax Liability on Revaluation Part	(386,896)	(4,047,297)
Balance as on June 30, 2024	8,263,379,539	8,269,094,480



15.00 Retained Earning		
Balance as on July 01, 2023	(5,638,529,041)	(2,918,285,673)
Prior years' adjustment	-	-
Net profit before tax & Contribution to WPPF	(2,125,058,094)	(2,005,947,161)
Contribution to WPPF [28.02]	-	-
Deferred tax (expenses)/ Income [38.02]	246,143,753	(546,868,128)
Current tax [Provision for Income Tax] {38.01}	(210,698,757)	(173,438,549)
Transferred from Revaluation Surplus	5,328,045	6,010,471
Refund/ Adjusted during the year	-	-
Balance as on June 30, 2024	(7,722,814,095)	(5,638,529,041)
16.00 Equity- GOB Funded Projects		
5-Town PDP (Note-16.01)	706,081,200	706,081,200
Strengthening PDSP (Note-16.02)	165,715,699	165,715,699
Expansion and Upgradation of PDSP (Note-16.03)	4,755,677,353	3,555,677,353
Extension and Augmentation of PDSP (Note-16.04)	2,792,275,147	2,006,995,147
Smart Pre-Payment Metering Project (Note-16.05)	1,942,416,016	1,942,416,016
Modernization of Power Distribution Smart Grid Project-Phase-1 (Note-16.06)	9,270,000	-
Total	10,371,435,416	8,376,885,416
16.01 5-Town PDP		
Fund released in Local currency [60% of released fund]	1,176,802,000	1,176,802,000
	706,081,200	706,081,200
16.02 Strengthening PDSP		
Balance as on July 01, 2023	165,715,699	165,715,699
Addition during the year [60% of released fund]	-	-
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	-	-
Balance as on June 30, 2024	165,715,699	165,715,699
16.03 Expansion and Upgradation of PDSP		
Balance as on July 01, 2023	3,555,677,353	1,107,677,353
Addition during the year [60% of released fund]	1,200,000,000	2,448,000,000
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	-	-
Balance as on June 30, 2024	4,755,677,353	3,555,677,353
16.04 Extension and Augmentation of PDSP		
Balance as on July 01, 2023	2,006,995,147	1,334,995,147
Addition during the year [60% of released fund]	785,280,000	672,000,000
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	-	-
Balance as on June 30, 2024	2,792,275,147	2,006,995,147
16.05 Smart Pre-Payment Metering Project		
Balance as on July 01, 2023	1,942,416,016	1,762,499,016
Addition during the year [60% of released fund]	-	210,000,000
Refund during the year [60% of refunded amount]	-	(30,083,000)
Converted into Paid Up Capital	-	-
Balance as on June 30, 2024	1,942,416,016	1,942,416,016
16.06 Modernization of Power Distribution Smart Grid Project- Phase-1		
Balance as on July 01, 2023	-	-
Addition during the year [60% of released fund]	9,270,000	-
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	-	-
Balance as on June 30, 2024	9,270,000	-



17.00 Deposit Work Fund

Balance as on July 01, 2023	1,620,663,479	1,798,792,060
Received during the year	109,128,068	150,204,346
Work executed & fund refunded	(63,435,047)	(328,332,927)
Balance as on June 30, 2024	1,666,356,500	1,620,663,479

18.00 Long-term Loan

BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area (Note-18.01)	2,417,976,302	2,218,106,202
5 Town PDP (Note-18.02)	488,213,865	689,272,389
21 District PDP (Note-18.03)	1,045,760,000	1,163,829,333
Strengthening PDSP (Note-18.04)	2,480,080,975	2,586,730,975
Pre Payment Metering Project for Khulna City (Phase 1) (Note-18.05)	89,692,210	97,186,483
Expansion and Upgradation of PDSP (Note-18.06)	5,507,664,881	4,775,664,881
Extension and Augmentation of PDSP (Note-18.07)	3,796,463,528	3,311,275,528
Smart Pre-Payment Metering Project (Note-18.08)	1,279,426,044	1,294,942,011
Modernization of Power Distribution Smart Grid Project-Phase-1 (Note-18.09)	60,619,904	-
Other Loan Term Loan- Foreign	-	-
Total	17,165,897,708	16,137,007,802

18.01 BPDB

Balance as on July 01, 2023 -Loan from BPDB [For Taken over assets through provisional Vendors Agreement]	2,218,106,202	1,862,781,581
Add: Material Received [Auction materials]	-	-
Loss on Exchange Rate Fluctuation	199,870,099	355,324,621
	2,417,976,302	2,218,106,202
Transferred current portion to DSL- Principal	-	-
Balance as on June 30, 2024	2,417,976,302	2,218,106,202



18.02 5 Town PDP		
Balance as on July 01, 2023		
Foreign currency loan :		
Loan No.1884	31,962,602	93,522,007
Loan No. 1885	186,588,987	287,169,750
Local currency loan :		
40% of released fund in local currency [Note-16.01]	470,720,800	470,720,800
	689,272,389	851,412,558
Loss on Exchange Rate Fluctuation	19,015,197	73,729,032
Transferred to current portion to DSL- Principal (Note-22)	(220,073,721)	(235,869,200.97)
Balance as on June 30, 2024	488,213,865	689,272,389
18.03 21 District PDP [Project Code No. 9722]		
Balance as on July 01, 2023	1,163,829,333	1,281,898,666
Addition during the year (40% of released fund)	-	-
Payment during the year	(118,069,333)	(118,069,333)
Balance as on June 30, 2024	1,045,760,000	1,163,829,333
18.04 Strengthening PDSP [Project Code No. 224102300]		
Balance as on July 01, 2023	2,586,730,975	2,666,730,975
Addition during the year [40% of released fund]	-	-
Payment during the year	(106,650,000)	(80,000,000)
Balance as on June 30, 2024	2,480,080,975	2,586,730,975
18.05 Pre Payment Metering Project for Khulna City [Phase-1] [Project Code No. 224101800]		
Balance as on July 01, 2023	97,186,483	105,158,877
Addition during the year [40% of released fund]	-	-
Payment during the year	(7,494,273)	(7,972,394)
Balance as on June 30, 2024	89,692,210	97,186,483
18.06 Expansion and Upgradation of PDSP [Project Code No. 224097200]		
Balance as on July 01, 2023	4,775,664,881	3,171,664,881
Addition during the year [40% of released fund]	800,000,000	1,632,000,000
Payment during the year	(68,000,000)	(28,000,000)
Balance as on June 30, 2024	5,507,664,881	4,775,664,881
18.07 Extension and Augmentation of PDSP [Project Code No. 224148300]		
Balance as on July 01, 2023	3,311,275,528	2,864,075,528
Addition during the year [40% of released fund]	523,520,000	448,000,000
Payment during the year	(38,332,000)	(800,000)
Balance as on June 30, 2024	3,796,463,528	3,311,275,528
18.08 Smart Pre-Payment Metering Project [Project Code NO. 223014400]		
Balance as on July 01, 2023	1,294,942,011	1,174,999,344
Addition during the year [40% of released fund]	-	140,000,000
Payment during the year	(15,515,967)	(20,057,333)
Balance as on June 30, 2024	1,279,426,044	1,294,942,011
18.09 Modernization of Power Distribution Smart Grid Project- Phase-1 [Project Code NO. 224365300]		
Balance as on July 01, 2023	-	-
Addition during the year [40% of released fund]	6,180,000	-
Payment during the year	-	-
Balance as on June 30, 2024	6,180,000	-

19.00 Consumer Security		
Balance as on July 01, 2023	1,700,386,947	1,577,994,488
Security received during the year	148,998,244	123,940,460
Security refunded during the year	(1,731,000)	(1,548,000)
Balance as on June 30, 2024	1,847,654,191	1,700,386,947
20.00 Other Long Term Liabilities		
Leave encashment payable to employees on retirement (Note-20.01)	297,534,355	349,761,701
Liability for payment to supplier on behalf of NWPGL	1,782,163	1,782,163
Total	299,316,518	351,543,864
20.01 Leave encashment payable to employees on retirement		
Balance as on July 01, 2023	349,761,701	379,089,749
Addition during the year	105,042,955	99,167,298
Payment during the year	(157,270,301)	(128,495,346)
Balance as on June 30, 2024	297,534,355	349,761,701
21.00 Short-term Loan (BPDB)		
Balance as on July 01, 2023	599,974,058	625,202,212
Addition during the year	52,328	20,084,338
Payments/ Adjustments during the year	(21,834,766)	(45,312,492)
Balance as on June 30, 2024	578,191,620	599,974,058
22.00 Debt Service Liability (DSL)- Principal		
Balance as on July 01, 2023	4,231,415,986	3,995,546,785
BPDB	1,794,615,797	1,794,615,797
5-Town PDP	2,436,800,188	2,200,930,988
Add: Transferred from Long-term Loan	220,073,721	235,869,201
BPDB	-	-
5-Town PDP (Note-18.02)	220,073,721	235,869,201
Less: Payment/Adjustment during the year		
BPDB	-	-
5-Town PDP	-	-
BPDB	1,794,615,797	1,794,615,797
5-Town PDP	2,656,873,909	2,436,800,188
Balance as on June 30, 2024	4,451,489,706	4,231,415,986
23.00 Accounts Payables		
Contractors & Suppliers	37,549,798	15,985,278
BPDB for Energy Purchase (Note-23.01)	6,437,186,053	5,495,990,482
BPDB for Other Purposes (Note-23.02)	171,348,710	170,636,702
PGCB	271,019,996	221,844,292
Value Added Tax	107,359,396	133,036,191
Others payable	60,693,950	53,116,813
Total	7,085,157,903	6,090,609,758
23.01 BPDB for Energy Purchase		
Balance as on July 01, 2023	5,495,990,482	2,692,299,156
Provision during the year	6,437,186,053	5,495,990,482
Payment/adjusted during the year	(5,495,990,482)	(2,692,299,156)
Balance as on June 30, 2024	6,437,186,053	5,495,990,482
23.02 BPDB for Other Purposes		
Rent for Office Space at Biddyut Bhaban, Dhaka	2,482,668	1,770,660
Cheque issued to Public Relation, BPDB uncleared	4,200	4,200
Store Materials issued to WZPDCL on loan	168,624,710	168,624,710
Cost of PC pole bought by 21 District Project	237,132	237,132
Total	171,348,710	170,636,702



24.00 Security Deposit- Contractor & Suppliers

Balance as on July 01, 2023

Security deducted during the year

Security refunded during the year

Balance as on June 30, 2024

214,319,139	414,226,627
69,768,296	286,517,557
(99,528,292)	(486,425,045)
184,559,143	214,319,139

25.00 Other Liabilities

CPF Advance to Employee

Employees Contribution to CPF

Company's Contribution to CPF

Debt Service Liability (DSL)- Interest- BPDB

Uncollected Govt. Duty

Interest on Loan payable- BPDB Completed Projects

Interest on Loan payable- 5 Town P D Project

Interest on Loan payable- 21 District P D Project

Interest on Loan payable- Strengthening P D S Project

Interest on Loan payable- Pre-Payment Metering Project
for Khulna City [Phase-1]Interest on Loan payable- Expansion and Upgradation of
P D S ProjectInterest on Loan payable- Extension and Augmentation
of P D S ProjectInterest on Loan payable- Smart Pre-Payment Metering
ProjectInterest on Loan payable- Modernization of Power
Distribution Smart Grid Project Phase-1 ProjectInterest on Foreign Loan payable- Modernization of
Power Distribution Smart Grid Project Phase-1 Project

Employees Welfare Fund

Liability for CBA subscription

Liability for Group Insurance

Liability Against Fund Receipt

Liability for Revenue Stamp

Liability for Material Supply

-	5,686,193
-	5,905,521
-	5,905,521
2,297,390,875	2,023,100,358
119,302,476	74,197,076
1,345,299,253	1,270,560,406
2,309,150,688	2,092,799,818
55,183,125	-
139,281,082	-
4,837,765	-
156,472,887	1,126,173
105,490,740	0
38,821,479	-
146,288	-
2,015,918	-
977,595	70,400
3,298,562	2,946,830
2,448,704	3,230,504
168,234,400	109,148,565
(7,050)	6,460
200,432,040	156,924,776
6,948,776,828	5,751,608,601



26.00 Gratuity Fund

Balance as on July 01, 2023	104,177,784	114,312,990
Provision & Transfer during the year	330,781,194	235,400,693
Transfer to Gratuity Fund Trust & other debits	(321,982,278)	(245,535,899)
Balance as on June 30, 2024	112,976,700	104,177,784

27.00 Provision for Income Tax

Balance as on July 01, 2023	69,690,178	33,000,725
Provision during the year [Note-39.01]	210,698,757	173,438,549
Cash Paid/ Provision adjusted with advance income tax	(277,334,071)	(136,749,097)
Balance as on June 30, 2024	3,054,864	69,690,178

28.00 Workers Profit Participation Fund

Balance as on July 01, 2023	85,022,495	85,022,495
Addition during the year (28.01)	-	-
Less: Adjustment/ Payment during the year	-	-
Balance as on June 30, 2024	85,022,495	85,022,495

28.01 Calculation of Workers Profit Participation Fund

Net Profit before tax & WPPF	(2,125,058,094)	(2,005,947,161)
Transferred to WPPF	-	-

* Calculated @ 5% on net profit before tax & WPPF and will be transferred to WPPF Trust as per Labour Law.



	Amount in Tk	
	FY 2023-2024	FY 2022-2023
29.00 Sale of Electricity		
Energy Sale (Note-29.01)	30,896,836,692	25,323,963,736
Demand Charge (Note-29.02)	2,637,332,583	2,046,292,085
Total	33,534,169,275	27,370,255,821

	Mkwh		
29.01 Energy Sale			
LT A- Residential	2,229.13	13,471,112,259	10,798,665,232
LT B- Agricultural Pump	33.62	175,389,586	139,625,675
LT C1- Small Industries	112.87	1,144,703,666	1,018,905,359
LT C2- Construction	5.52	76,585,668	62,715,107
LT D1- Education, Religious and Welfare & Hospital	55.18	407,302,966	333,200,121
LT D2- Road Light & Water Pump	37.63	345,900,272	324,166,100
LT D3- Battery Charging Station	37.87	292,815,831	228,080,261
LT E- Commercial & Office	424.30	5,138,695,126	4,264,462,814
LT T- Temporary	1.90	35,091,351	28,199,813
MT 1- Residential	4.36	47,029,732	34,240,258
MT 2- Commercial & Office	88.87	993,443,710	756,497,052
MT 3- Industry	404.00	4,057,204,240	3,405,011,556
MT 4- Construction	0.61	7,151,520	3,528,870
MT 5- General	102.45	966,831,687	792,470,406
MT 6- Temporary	1.99	36,121,719	27,867,502
MT 7- Battery Charging Station	0.35	3,063,600	2,270,769
HT 2- Commercial & Office	7.42	80,982,715	64,813,954
HT 3- Industry	353.83	3,545,385,906	2,933,877,140
HT 4- Construction	5.66	72,025,138	105,365,747
	3,907.56	30,896,836,692	25,323,963,736

	Cons. #		
29.02 Category wise Demand Charge			
LT A- Residential	1,346,661	1,358,467,174	1,063,293,750
LT B- Agricultural Pump	10,546	19,291,718	15,889,730
LT C1- Small Industries	15,423	104,872,273	77,833,500
LT C2- Construction	3,575	10,174,704	7,379,317
LT D1- Education, Religious and Welfare & Hospital	15,235	36,229,440	23,714,345
LT D2- Road Light & Water Pump	1,766	15,646,320	11,974,020
LT D3- Battery Charging Station	1,020	15,906,465	10,439,215
LT E- Commercial & Office	195,527	518,981,265	395,138,460
LT T- Temporary	1,206	2,423,340	1,894,442
MT 1- Residential	249	8,097,600	6,251,025
MT 2- Commercial & Office	542	99,085,146	74,796,957
MT 3- Industry	584	229,843,650	185,067,767
MT 4- Construction	12	1,332,000	1,221,400
MT 5- General	271	85,816,840	62,053,533
MT 6- Temporary	5	5,209,600	5,160,000
MT 7- Battery Charging Station	1	146,250	121,500
HT 2- Commercial & Office	5	5,733,000	4,762,800
HT 3- Industry	18	116,995,188	96,223,524
HT 4- Construction	2	3,080,880	3,076,800
	1,592,648	2,637,332,583	2,046,292,085



	Amount in Tk	
	FY 2023-2024	FY 2022-2023
30.00 Other Operating Revenue		
Pre-paid Meter Rent	261,467,729	250,945,802
Disconnection & Reconnection Fee	8,973,398	8,508,811
Late Payment Surcharge	196,211,032	163,805,178
Penalty for Unauthorized Connection	1,241,637	2,252,139
Transformer Rent	668,925	986,627
Meter Testing Fee	452,149	1,036,155
Supervision Charge	44,661,916	230,937,119
Miscellaneous Income- Consumer	189,853,389	170,810,779
Total	703,554,591	829,282,610
31.00 Direct Operational Expenditures		
Fuel used for Electricity Generation	44,318,482	64,439,951
Lubricant Used	1,561,359	2,131,178
Revenue Stamp for Bill Collection	38,348,829	36,222,525
Rebate for Pre-Paid Meter Consumers	63,164,455	65,127,985
Regulatory Fee for System Operation [BERC]	8,448,909	6,905,300
Stores & Spares used	9,881,145	10,288,551
Repairs & Maintenance Expenses- Line & Sub Station	32,409,364	34,699,920
Total	198,132,543	219,815,410
32.00 General & Administrative Expenses		
Traveling Expenses	16,752,121	18,855,707
Conveyance Expenses	687,095	637,618
Overtime Expenses	74,247,262	75,534,270
Training & Education	3,108,964	7,775,929
Wages for Hired Labour	201,424,031	189,262,802
Life Insurance Premium	43,660,220	43,547,421
Washing/ Laundry Expenses	112,711	103,700
Printing & Stationary	27,905,459	21,972,349
Books & Periodicals	299,955	360,594
License & Fees	2,746,733	1,557,381
Repairs & Maintenance Expenses- other [Note-32.01]	46,254,288	43,247,486
Office Rent, Rates & Taxes	16,923,809	66,804,044
Electricity Expenses	37,259,201	27,402,199
Gas Expenses	100,710	95,210
Water & Sewerage Expenses	492,086	487,062
Telephone & Postage	18,529,655	13,669,211
Advertisement & Promotion Expenses	6,312,837	3,661,223
Fuel cost	56,456,748	52,518,116
Computer Consumables	11,830	141,095
Carrying & Transportation Expenses	11,042,062	4,069,774
Claims, Compensation, Welfare & Recreation	1,757,601	2,415,697
Audit Fees	264,500	264,500
Legal Expenses	2,444,270	4,369,253
Consultant's Expenses- Local	1,404,275	9,147,039
Electricity Expenses for Freedom Fighters	9,030,964	2,513,404
Donation & Contribution	-	14,450,000
Insurance	1,999,982	1,736,848
Corporate Social responsibility (CSR)	6,675,359	6,310,474
Municipality Tax	18,894,471	14,162,581



	Amount in Tk	
	FY 2023-2024	FY 2022-2023
Meeting Expenses & Entertainment [Note-32.02]	6,938,766	6,691,280
Honorarium to Directors	5,306,493	4,423,347
Honorarium to Others	1,630,259	997,634
Examiners Honorarium	13,113,935	534,000
Sports Expenses	21,200	-
Amortization Expenses	13,235,183	15,173,216
Total	647,045,035	654,892,464

32.01 Repair & Maintenance Expenses- Other

Repairs & Maintenance - Building	20,752,872	14,135,562
Repairs & Maintenance - Software	-	3,085,843
Repairs & Maintenance - Vehicles	20,794,538	21,507,301
Repairs & Maintenance - Office Equipment	1,458,931	978,981
Repairs & Maintenance - Furniture & Fixtures	677,239	1,214,679
Repairs & Maintenance - Computer & Peripherals	2,570,708	2,325,120
Total	46,254,288	43,247,486

32.02 Meeting Expenses & Entertainment

Meeting Expenses	5,619,494	4,446,358
Meeting Entertainment	-	932,250
Office Entertainment	1,319,272	1,312,672
Total	6,938,766	6,691,280

33.00 Employees Expenses

Salary & Allowance [Note-33.01]	1,302,079,360	1,260,965,346
Bonus	137,550,636	191,297,282
Leave Encashment	98,837,368	99,697,389
Medical Expenses	39,038,003	37,957,659
Uniform & Liveries	1,252,490	1,728,460
Gratuity	111,587,325	103,716,484
Company Contribution to CPF	72,887,253	74,557,477
Incentive under Reward & Punishment Scheme	82,819,731	76,735,952
Total	1,846,052,166	1,846,656,048

Complying with the Gratuity Rules, WZPDCL contributes @2.5 months basic pay for eligible employees to the Gratuity Trust every year. As per provision of Gratuity Rules, WZPDCL reduces the contribution amount with income of the Gratuity Trust. For that reason, employee expenses have been reduced with an amount of Tk. 11,19,29,953.18 and Tk. 13,27,76,274.80 for FY 2022-23 and 2023-24 respectively. Furthermore, employee expenses has also been reduced for retirement of employees during the year.

Employee Information

	2,011	2,011
Set up as per Organogram	1,542	1,622
Employee at the beginning of FY	209	75
Recruitment during FY	(152)	(157)
Resigned/Retired/ Expired/ Service not renewed	2	2
BPDB Employee	1,601	1,542
Employee at the close of FY		
Officer	461	376
Staff	1,140	1,166

33.01 Salary & Allowance

Basic Pay of Officer	333,627,112	296,545,805
Basic Pay of Staff	428,142,437	459,189,519
House Rent Allowances of Officer	139,884,757	132,507,087
House Rent Allowances of Staff	186,062,897	190,936,322



	Amount in Tk	
	FY 2023-2024	FY 2022-2023
Medical Allowances of Officer	55,002	24,429
Medical Allowances of Staff	42,206,582	45,254,810
Education Allowances of Officer	2,771,348	2,714,116
Education Allowances of Staff	9,747,614	11,002,909
Shift Duty Allowances of Staff	41,385,827	43,675,596
Entertainment Allowances of Officer	356,918	294,126
Electricity Allowances of Officer	9,427,994	7,308,841
Electricity Allowances of Staff	14,427,385	13,955,539
Charge Allowances of Officer	701,928	464,747
Charge Allowances of Staff	-	-
Special Allowances of Officer	16,526,737	
Special Allowances of Staff	21,153,308	
Washing Allowances of Staff	2,072,662	2,238,209
Conveyance Allowances of Officer	14,212,466	11,739,291
Conveyance Allowances of Staff	38,386,421	42,179,772
Training Allowance	929,965	934,228
	1,302,079,360	1,260,965,346

34.00 Non-Operating Revenue

Interest income from SND Bank Accounts & Fixed Deposits [Note-34.01]	1,029,769,245	683,813,143
Salary Deduction for Penalty	-	-
Notice Money for Resignation	454,064	89,895
Sale of Tender Forms/ Documents	175,146	282,481
House Rent Recovery	-	-
Transport Charge	199,635	189,845
Sale of Scrap Materials	4,045,826	17,438,874
Rental Income	183,202	183,820
Income from Lease Land, Ponds & Sale of Trees	1,405,000	1,645,862
Penalty from Contractors/ Suppliers	6,705,875	26,101,945
Deduction for Excess use of Telephone	-	-
Deduction for use of Vehicle	-	-
ZRS Income	147,659	323,424
Security Forfeit	-	37,498,355
Miscellaneous Income- Other	8,155,360	4,470,588
Total	1,051,241,012	772,038,233

34.01 Interest income from SND Bank Accounts & Fixed Deposits

SND Bank Accounts:

Local Bank Account	86,686,961	55,262,208.31
Central Bank Account	399,715,716	433,207,588.40
Consumer Security Bank Account	388,111	1,183,415.99
Fixed Deposits:		
Consumer Security FDR	142,006,293	97,093,461.99
Other FDR	400,972,164	97,066,468.57
	1,029,769,245	683,813,143

35.00 Bank Charge & Commission

	12,122,355	7,330,448
--	-------------------	------------------



		Amount in Tk	
		FY 2023-2024	FY 2022-2023
36.00 Interest on Loan			
Foreign Loan:		469,121,266	434,456,310
Interest on loan against assets taken over through prov. VA with BPDB		274,290,518	256,053,571
Interest on Foreign loan KFW		2,015,918	-
Interest on loan against 5-Town Project		192,814,830	178,402,739
		597,382,081	560,104,413
Local Loan:			
Interest against GOB Loan for 5-Town Project		23,536,040	23,536,040
Interest against GOB Loan for 21-District Project		55,183,125	60,617,549
Interest against GOB Loan for Strengthening PDS Project		139,281,082	144,078,423
Interest against GOB Loan for Pre-Payment Metering Project, Phase-1 for Khulna City		4,837,765	5,023,141
Interest against GOB Loan for E & Upgradation PDS Project		155,346,714	119,631,999
Interest against GOB Loan for E & Augmentation PDS Project		105,490,740	94,271,636
Interest against GOB Loan for Smart Pre-Payment Metering Project		38,821,479	38,206,779
Interest against GOB Loan for Modernization of Power Distribution Smart Grid Project Phase-1 Project		146,288	-
Loan against assets taken over from BPDB Completed Projects in WZPDCL area		74,738,847	74,738,847
Total		1,066,503,347	994,560,723
37.00 Exchange rate Fluctuation Loss/ (Gain):			
Handed over loan from BPDB:		199,870,099	355,324,621
ADB 1884 BAN-WZPDCL (SF)		59,740,682	106,205,658
ADB 1885 BAN-WZPDCL		140,129,417	249,118,964
		19,015,197	73,729,032
5 Town P D P :			
ADB 1884 BAN-WZPDCL (SF)		-	17,387,707
ADB 1885 BAN-WZPDCL		19,015,197	56,341,325
Prepayment Metering Project for Khulna City (Ph- 01)		-	-
Total		218,885,296	429,053,653
Exchange fluctuation loss has arisen out of conversion of foreign currency (US\$ & SDR) into taka at financial position date at the rate of Tk. 118.00/\$ 1 & 154.5149/ SDR 1 (2022-23: 109.18/\$ 1 & 144.1272/ SDR 1).			
38.00 Income Tax Expenses/ (Income)			
Current Tax [Note-38.01]		210,698,757	173,438,549
Deferred Tax [Note-38.02]		(246,143,753)	546,868,128
Total		(35,444,996)	720,306,678
38.01 The details of current tax calculation are given below:			
Profit before tax as per income statement		(2,125,058,094)	(2,005,947,161)
Add: Accounting depreciation		1,478,597,404	1,360,679,292
Less: Depreciation as per 3rd Schedule of Tax Ordinance 1984		(1,949,412,578)	(3,364,008,113)
		(2,595,873,268)	(4,009,275,983)
Current tax expenses @ 25%		(648,968,317)	(1,102,550,895)
Minimum Tax @ 0.60% on Tk. 35,11,64,59,473.13/=		210,698,757	173,438,549

38.02 Deferred Tax Provision

Balance as on July 01, 2023
 Provision for the year
 Deferred Tax Expense on Revaluation Gain
 Balance as on June 30, 2024

Amount in Tk	
FY 2023-2024	FY 2022-2023
3,998,067,150	3,447,151,724
(246,143,753)	546,868,128
386,896	4,047,297
3,752,310,294	3,998,067,150

On Expenses/ (Income):

Carrying amount of assets (Excluding land)
 Tax base amount of assets (Excluding land)

35,115,255,176	32,370,633,318
20,135,362,246	17,857,480,645
14,979,892,930	14,513,152,673

Taxable Temporary Difference

Effective Tax Rate

25.00%	27.50%
--------	--------

Total Deferred tax Provision required

3,744,973,232	3,991,116,985
(3,991,116,985)	(3,444,248,857)
(246,143,753)	546,868,128

Already provided up to last year

Deferred tax provision during the year

On Revaluation Gain:

Carrying amount of assets (Excluding land)
 Tax base amount of assets (Excluding land)

35,323,259,688	32,583,965,875
20,314,018,513	18,045,539,873
15,009,241,174	14,538,426,001

Taxable Temporary Difference

Effective Tax Rate

25.00%	27.50%
--------	--------

Total Deferred tax Provision required (including OCI)

3,752,310,294	3,998,067,150
---------------	---------------

Already provided up to last year (Including OCI)

3,998,067,150	3,447,151,724
---------------	---------------

Deferred tax Expenses/ (Income) on Revaluation Gain

(245,756,857)	550,915,426
----------------------	--------------------

Deferred tax expense for P & L portion

246,143,753	(546,868,128)
-------------	---------------

Deferred tax expense for Revaluation

386,896	4,047,297
----------------	------------------



West Zone Power Distribution Company Limited (WZPDCL)
 (An Enterprise of Bangladesh Power Development Board)
Statement of Cash at Bank
 As on 30 June 2024

Schedule-01

Particulars	Taka
Local Collection Bank Account	2,660,599,266
Unit Miscellaneous Collection Bank Account	296,179,715
Unit Consumer Security Deposit Bank Account	9,346,967
Unit Bank Account-Establishment	554,227,963
Regional Bank Account-Revenue Contractor/Supplier	11,843,303
Regional Bank Account-Development Contractor/Supplier	13,830,567
Regional Contractor Security Deposit Bank Account-Revenue	18,780,445
Regional Contractor Security Deposit Bank Account-Development	178,470,896
Regional Bank Account For Deposit Work	955,578,598
Bank Account for Pension	-
Central Revenue Collection Bank Account	6,669,707,531
Central Miscellaneous Collection Bank Account	82,798,571
Central Development Bank Account	98,381,245
Unit Penalty Collection Bank Account	54,316
Central Penalty Collection Bank Account	2,736,289
Central Consumer Security Deposit Bank Account	72,746,228
Central Deposit Work Bank Account	58,282,235
Local Material Cost Realization Bank Account	6,569,279
Central Material Cost Realization Bank Account	168,548
Central Meter Rent Collection Bank Account	-
Depreciation Reserve Bank Account	-
Central New Connection Account	301,537,815
Total	11,991,839,778



West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)

Schedule-02

Statement of Energy purchase & Wheeling charge for 2023-24

Month	BPDB for Power purchase				PGCB for Wheeling Charge			Average Power purchase cost	
	Unit (Kwh)	Energy (Taka)	PFC (Taka)	Bill Amount (Taka)	Average Rate per Kwh	Unit (Kwh)	Amount		Average Rate per Kwh
Jul-23	410,051,209	2,922,639,992	-	2,922,639,992.00	7.127	401,018,050	118,059,714	0.2944	7.415
Aug-23	393,055,300	2,801,501,651	-	2,801,501,651.00	7.128	384,476,112	113,189,767	0.2944	7.415
Sep-23	387,004,608	2,758,375,343	36,850	2,758,412,193.00	7.128	378,469,344	111,421,375	0.2944	7.416
Oct-23	365,830,294	2,607,455,420	1,041	2,607,456,461.00	7.128	357,935,414	105,376,186	0.2944	7.416
Nov-23	283,185,929	2,018,407,709	206,488	2,018,614,197.00	7.128	277,398,097	81,666,000	0.2944	7.417
Dec-23	261,135,087	1,861,240,330	-	1,861,240,330.00	7.127	255,642,682	75,261,206	0.2944	7.416
Jan-24	265,549,541	1,892,704,353	10,191	1,892,714,544.00	7.128	261,323,291	76,933,577	0.2944	7.417
Feb-24	254,543,052	1,900,800,244	6,721	1,900,806,965.00	7.468	254,543,052	80,028,336	0.3144	7.782
Mar-24	323,665,778	2,416,974,197	4,123	2,416,978,320.00	7.468	323,655,709	101,757,355	0.3144	7.782
Apr-24	411,187,526	3,070,542,850	7,186	3,070,550,036.00	7.468	411,172,939	129,272,772	0.3144	7.782
May-24	421,995,886	3,151,254,279	4,186	3,151,258,465.00	7.468	421,992,622	132,674,480	0.3144	7.782
Jun-24	440,030,266	3,285,926,011	1,577	3,285,927,588.00	7.468	440,030,266	138,345,516	0.3144	7.782
Arrear Bill (August'20 to October'22)						1,360,425	400,508		
Total	4,217,234,476	30,687,822,379	278,363	30,688,100,742	7.277	4,169,018,003	1,264,386,792	0.3033	7.577
FY 2022-23	3,870,846,768	24,354,801,545	347,650	24,355,149,195	6.292	3,781,089,754	1,113,152,823	0.2944	6.580

Rate for energy purchase & wheeling charge are determined by the Bangladesh Energy Regulatory Commission [BERC].



Schedule-03

Related party disclosure

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties, nature of the transactions and their value have been set out in accordance with the provision of International Accounting Standard (IAS) 24 "Related Party Disclosures".

As on 30 June 2024

Name of the party	Nature of relationship	Nature of Transaction	Disclosed in	Opening	Addition During the year	Adjustment during the year	Closing- Receivable/ (Payable)	
Bangladesh Power Development Board	Parent Company	Short term loan	Note-21	599,974,058	52,328	21,834,766	578,191,620	
		Debt Service- Principal	Note-22	1,794,615,797	-	-	1,794,615,797	
		Debt Service- Interest	Note-25	2,023,100,358	274,290,518	-	2,297,390,875	
		Exchange Rate Fluctuation		-	199,870,099	-	-	
		Advance against Power Purchase	Note- 10.01	341,666,670	-	341,666,670	-	
		Power Purchase	Note-23	5,495,990,482	6,437,898,061	5,495,990,482	6,437,898,061	
		Others	Note-23	170,636,702	712,008	-	171,348,710	



LIST OF ABBREVIATIONS USED

ADB	Asian Development Bank
BERC	Bangladesh Energy Regulatory Commission
BPDB	Bangladesh Power Development Board
CB	Collection Bill Ratio
CBA	Collective Bargaining Agreement
CI Ratio	Collection Import Ratio
CPF	Contributory Provident Fund
DC	Disconnection
DSL	Debt Service Liability
EAPDSP	Extension and Augmentation of Power Distribution System Project
EHT	Extra High Tension
EUPDSP	Expansion and Upgradation of Power Distribution System Project
FDR	Fixed Deposit Receipt
FY	Fiscal Year
GKDPD	Greater Khulna Power Distribution Project
GOB	Government of Bangladesh
GPF	General Provident Fund
HT	High Tension
Kwh	Kilo watt hour
LT	Low Tension
MPDSGP	Modernization of Power Distribution Smart Grid Project
MT	Medium Tension
NWPGCL	North West Power Generation Company Limited
OCI	Other Comprehensive Income
P & L	Profit and Loss
PDP	Power Distribution Project
PFC	Power Factor Correction
PGCB	Power Grid Company of Bangladesh
PPMP	Prepayment Metering Project
RAO	Regional Accounting Office
RC	Reconnection
REB	Rural Electrification Board
SND	Short Notice Deposit
SPDSP	Strengthening Power Distribution System Project
SPPMP	Smart Prepayment metering Project
TDS	Tax Deduction at Source
UEPDSMIP	Upgradation and Extension of Power Distribution System in Monpura Islands Project
VA	Vendor Agreement
VDS	Vat Deduction at Source
WDV	Written Down Value
WPPF	Workers Profit Participant Fund
ZRS	Zonal Repair Workshop



Financial ratios and other parameters for the year ended 30th June 2024

		2023-24	2022-23	TARGET
1 Debt Service Coverage Ratio:	625,325,311	0.3811	0.5157	0.30:1
Net Income (pre tax) before Depreciation, Interest & F. Ex. Loss/Gain	1,640,638,640			
(Principal Repayment + Interest)				
2 Debt Equity Ratio:	22,195,579,035	0.4108	0.3967	
Total Debt	54,036,068,355			
Total Debt + Shareholder's Equity				
3 Current Ratio:	27,666,514,090	1.4225	1.5955	1.20:1
Current Assets	19,449,229,258			
Current Liabilities				
4 Quick Ratio:	23,488,697,067	1.2077	1.3328	1.10:1
Current Assets-Stock	19,449,229,258			
Current Liabilities				
5 Average power purchase/ unit:	31,952,487,534	7.5766	6.5795	
(Energy bill & Wheeling bill)	4,217,234,476			
Energy purchase (Kwh)				
6 Cost of Supply/ unit:	37,414,022,973	9.5748	8.6327	
Total Expenditure incurred	3,907,564,112			
Total unit sold				
7 Return on investment:	(2,089,613,099)	(0.0386)	(0.0538)	
Net income after tax	54,188,687,574			
WDV of fixed assets + Investment				
8 Return on net fixed asset:	(2,089,613,099)	(0.0450)	(0.0625)	
Net income after tax	46,392,709,304			
WDV of fixed assets				
9 Accounts Receivable:	3,603,480,501	1.2895	0.9249	1.78
Accounts Receivable	2,794,514,106			
Average Sale				
		4.218.196.320		
10 CI Ratio:				
Sale (Kwh) x Collection (Taka) x 100	3907564112 x 31047020052 x 100	93.09	93.34	
Import (Kwh) x Bill (Taka)	4218196320 x 30896836692			
11 CB Ratio:				
Collection (Taka) x 100	31047020052 x 100	100.49	100.73	98.00
Bill (Taka)	30,896,836,692			
12 System Loss:				
(Import- Sale)x100	(4218196320-3907564112) x 100	7.36%	7.33%	8.50%
Import	4,218,196,320			
13 Billing Rate/Kwh:				
Bill (Taka)	30,896,836,692.02	7.91	7.06	
Sale (Kwh)	3,907,564,112.00			
14 Net asset value (NAV)				
Total Fixed Assets	46,688,383,200	46,688,383,200	43,866,853,216	
Current Assets	27,666,514,090	27,666,514,090	27,357,216,839	
Total Assets (A)	74,354,897,290	74,354,897,290	71,224,070,055	
Current Liabilities	19,449,229,258	19,449,229,258	17,146,817,998	
Long Term Liabilities	23,065,178,711	23,065,178,711	22,187,005,763	
Outsider Liabilities (B)	42,514,407,970	42,514,407,970	39,333,823,761	
Net Assets Value (A-B)	31,840,489,320	31,840,489,320	31,890,246,294	

