

Bangladesh Power Sector  
Utility Monitoring Indicators  
Financial Indicators

Print Date: 120205

|  | Unit    | FY 2004<br>PDB | Q1 05<br>PDB | Q2 05<br>PDB | Q3 05<br>PDB | Q4 05<br>PDB | FY 2005<br>PDB |
|--|---------|----------------|--------------|--------------|--------------|--------------|----------------|
| <b>PROFIT &amp; LOSS STATEMENT</b>                     |         |                |              |              |              |              |                |
| <b>Operating Statistics</b>                            |         |                |              |              |              |              |                |
| Energy Purchase in GWH                                 | GWH     | 20069.187      | 5479.14      |              |              |              | 5479.14        |
| System Loss (%)  | %       | 21.08%         |              |              |              |              |                |
| Energy Sold in GWH                                     | GWH     | 18023.729      | 4929.595     |              |              |              | 4929.595       |
| Purchase Tariff (Tk/kWh)                               | Tk/kWh  |                |              |              |              |              |                |
| Average Sales Tariff (Tk/kWh)                          | Tk/kWh  | 2.34           |              |              |              |              |                |
| <b>Operating Revenue</b>                               |         |                |              |              |              |              |                |
| Sales Revenue  | Mill Tk | 43757.47       | 11332.84     |              |              |              | 11332.84       |
| Other Operating Revenues                               | Mill Tk | 887.96         | 237.72       |              |              |              | 237.72         |
| <b>Total Operating Revenue</b>                         | Mill Tk | 44645.43       | 11570.56     |              |              |              | 11570.56       |
| <b>Operating Expenses</b>                              |         |                |              |              |              |              |                |
| Cost Of Energy (Either Purchase cost and/or Fuel Cost) | Mill Tk | 30145.57       | 5092.53      |              |              |              | 5092.53        |
| O&M Expense  | Mill Tk | 2773.50        | 317.68       |              |              |              | 317.68         |
| Administrative Expense                                 | Mill Tk | 2984.52        | 429.97       |              |              |              | 429.97         |
| Provision for Bad Debts                                | Mill Tk | 0.01           | 36.67        |              |              |              | 36.67          |
| Depreciation   | Mill Tk | 5041.74        | 1244.60      |              |              |              | 1244.60        |
| Tax Expense  |         |                |              |              |              |              |                |
| <b>Total Operating Expense</b>                         | Mill Tk | 40945.34       | 7121.45      |              |              |              | 7121.45        |
| <b>Operating Income</b>                                | Mill Tk | 3700.09        | 4449.10      |              |              |              | 4449.10        |
| <b>Financial Charges</b>                               |         |                |              |              |              |              |                |
| Interst Expense/Other expense                          | Mill Tk | 1630.11        | 576.62       |              |              |              | 576.62         |
| Gain (loss) due to Foreign Currency Fluctuation        | Mill Tk | 1418.11        | 354.53       |              |              |              | 354.53         |
| <b>Total Financial Expense</b>                         | Mill Tk | 3048.22        | 931.15       |              |              |              | 931.15         |
| <b>Other Income</b>                                    |         |                |              |              |              |              |                |
| Govt. Subsidy  | Mill Tk |                |              |              |              |              |                |
| Non-oper. Margin - interest                            | Mill Tk |                |              |              |              |              |                |
| Non-oper. Margin - Other                               | Mill Tk |                |              |              |              |              |                |
| <b>Total Other Income</b>                              | Mill Tk |                |              |              |              |              |                |
| <b>Net Income</b>                                      | Mill Tk | 651.87         | 3517.95      |              |              |              | 3517.95        |
| <i>Return on Assets</i>                                | %       | 0.006          | 3.06%        |              |              |              | 0.031          |
| <i>Return on Equity</i>                                | %       | 0.49%          | 2.59%        |              |              |              | 0.026          |
| <i>Operating Ratio</i>                                 | %       | 93.57%         | 62.84%       |              |              |              | 0.628          |

|                      |
|----------------------|
| <b>BALANCE SHEET</b> |
|----------------------|

|   |         |           |           |  |  |  |           |
|---|---------|-----------|-----------|--|--|--|-----------|
| <b>Fixed Assets</b>                     |         |           |           |  |  |  |           |
| Gross Fixed Assets                      | Mill Tk | 174851.54 | 178435.90 |  |  |  | 178435.90 |
| Less: Accumulated Depreciation          | Mill Tk | 99469.62  | 100770.75 |  |  |  | 100770.75 |
| Net Fixed Assets                        | Mill Tk | 75381.92  | 77665.15  |  |  |  | 77665.15  |
| Work in Progress                        | Mill Tk | 38861.63  | 37335.82  |  |  |  | 37335.82  |
| <b>Total Fixed Assets</b>               | Mill Tk | 114243.55 | 115000.97 |  |  |  | 115000.97 |
| Long Term Investments                   | Mill Tk | 15569.93  | 15881.87  |  |  |  | 15881.87  |
| <b>Current Assets</b>                   |         |           |           |  |  |  |           |
| Cash                                    | Mill Tk | 8764.80   | 10875.21  |  |  |  | 10875.21  |
| Inventories                             | Mill Tk | 7769.27   | 7347.40   |  |  |  | 7347.40   |
| Accounts Receivable                     | Mill Tk | 58043.51  | 56086.54  |  |  |  | 56086.54  |
| Bad Debt Provisions                     | Mill Tk | -700.35   | -761.54   |  |  |  | -761.54   |
| Adv. & Prepaid Expense                  | Mill Tk | 2071.67   | 3191.53   |  |  |  | 3191.53   |
| Other Assets                            | Mill Tk |           |           |  |  |  |           |
| <b>Total Current Assets</b>             | Mill Tk | 75948.90  | 76739.14  |  |  |  | 76739.14  |
| <i>Extraordinary property losses</i>    | Mill Tk |           |           |  |  |  |           |
| <i>Preliminary survey/investigation</i> | Mill Tk |           |           |  |  |  |           |
| <i>Unclassified expenses</i>            | Mill Tk |           |           |  |  |  |           |

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|---|---------|----------------|--------------|--------------|--------------|--------------|----------------|
| <i>Temporary facilities</i>                 | Mill Tk |                |              |              |              |              |                |
| <i>Other deffered debits</i>                | Mill Tk |                |              |              |              |              |                |
| <i>Total deffered debits</i>                | Mill Tk |                |              |              |              |              |                |
| <b>Total Assets</b>                         | Mill Tk | 205762.38      | 207621.98    |              |              |              | 207621.98      |
| <b>Liabilities &amp; Equity</b>             |         |                |              |              |              |              |                |
| Authorised capital                          |         |                |              |              |              |              |                |
| <b>Equity</b>                               |         |                |              |              |              |              |                |
| Paid up Capital                             |         | 73525.81       | 74909.29     |              |              |              | 74909.29       |
| Grants                                      |         | 4050.34        | 4059.09      |              |              |              | 4059.09        |
| Deposit Work Fund                           |         | 851.71         | 872.05       |              |              |              | 872.05         |
| Appraisla Surplus (AR&FEF Fund)             |         | 55820.31       | 55820.31     |              |              |              | 55820.31       |
| Retained Earnings                           |         | -46302.52      | -44062.30    |              |              |              | -44062.30      |
| <b>Total Equity</b>                         | Mill Tk | 87945.65       | 91598.44     |              |              |              | 91598.44       |
| <b>Long Term Liabilities</b>                |         |                |              |              |              |              |                |
| Government Loan                             |         | 20351.11       | 20564.38     |              |              |              | 20564.38       |
| Foreign Loan                                |         | 20896.12       | 22120.77     |              |              |              | 22120.77       |
| <b>Total LTD</b>                            | Mill Tk | 41247.23       | 42685.15     |              |              |              | 42685.15       |
| <b>Medium Term Liabilities</b>              |         |                |              |              |              |              |                |
| Security Deposit - Consumer                 | Mill Tk | 1898.33        | 1894.20      |              |              |              | 1894.20        |
| GPF/CPF                                     |         | 1626.88        | 1636.52      |              |              |              | 1636.52        |
| Pension Fund                                |         | -3.42          | -111.21      |              |              |              | -111.21        |
| <i>Consumer for irrigation</i>              |         |                |              |              |              |              |                |
| <i>Self Insurancereserve</i>                |         |                |              |              |              |              |                |
| <b>Total</b>                                |         | 3521.79        | 3419.51      |              |              |              | 3419.51        |
| <b>Current Liabilities</b>                  |         |                |              |              |              |              |                |
| Accounts Payable - Purchase of Power        |         | 2614.32        | 908.25       |              |              |              | 908.25         |
| Accounts Payable - Purchase of Fuel         |         | 2011.77        | 1361.73      |              |              |              | 1361.73        |
| Accounts Payable - Other                    |         | 5149.67        | 4825.23      |              |              |              | 4825.23        |
| <b>Accounts Payable</b>                     | Mill Tk | 9775.75        | 7095.21      |              |              |              | 7095.21        |
| Deposit                                     | Mill Tk | 534.84         | 560.09       |              |              |              | 560.09         |
| Taxes & Duties                              | Mill Tk | 7.84           | 8.22         |              |              |              | 8.22           |
| Bank Loan                                   |         | 6.71           | 6.71         |              |              |              | 6.71           |
| Uncollected Govt. Duty/Asset Insurance fund |         |                |              |              |              |              |                |
| Current Portion of LTD                      |         | 5249.99        | 4948.49      |              |              |              | 4948.49        |
| Current Liabilities - Interest Default      |         | 30869.00       | 30429.06     |              |              |              | 30429.06       |
| Cuttent Liabilities - Principal Default     |         | 19378.97       | 21496.12     |              |              |              | 21496.12       |
| Other Liabilities                           |         | 7224.63        | 5374.95      |              |              |              | 5374.95        |
| <b>Total</b>                                | Mill Tk | 73047.72       | 69918.85     |              |              |              | 69918.85       |
| Clearing Accounts                           |         |                |              |              |              |              |                |
| Total deffered credits                      |         |                |              |              |              |              |                |
| <b>Total Liabilities and Equity</b>         | Mill Tk | 205762.38      | 207621.95    |              |              |              | 207621.95      |
| <i>Accounts Payable - Purchase of Power</i> | Days    |                |              |              |              |              |                |
| <i>Accounts Payable - Purchase of Fuel</i>  | Days    |                |              |              |              |              |                |
| <i>Accounts Payable</i>                     | Days    |                |              |              |              |              |                |
| <i>Current Ratio</i>                        | %       | 103.97%        | 109.75%      |              |              |              | 1.10           |
| <i>Debt : Debt &amp; Equity Ratio</i>       | %       | 46.90%         | 46.60%       |              |              |              | 0.47           |
| Balancing Check                             | Mill Tk |                |              |              |              |              |                |

**CASH FLOW STATEMENT**

**CASH FLOW FROM OPERATING ACTIVITIES**

|  |         |
|--|---------|
| Operating Income                       | Mill Tk |
| Depreciation + Other Non-Cash Expenses | Mill Tk |
| <b>Total</b>                           | Mill Tk |

Deductions

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|---|---------|----------------|--------------|--------------|--------------|--------------|----------------|
| Interest Charged to Operation             | Mill Tk |                |              |              |              |              |                |
| Principal                                 | Mill Tk |                |              |              |              |              |                |
| Increase in Working Capital               | Mill Tk |                |              |              |              |              |                |
| Other                                     | Mill Tk |                |              |              |              |              |                |
| Total                                     | Mill Tk |                |              |              |              |              |                |
| Other Sources (Grants, Deposit Work Fund) | Mill Tk |                |              |              |              |              |                |
| Funds Available for Investment            | Mill Tk |                |              |              |              |              |                |
| Investment Program                        | Mill Tk |                |              |              |              |              |                |
| Financing Gap                             |         |                |              |              |              |              |                |
| Financed By                               |         |                |              |              |              |              |                |
| Equity & Reserves                         | Mill Tk |                |              |              |              |              |                |
| Long Term Debt (GoB)                      | Mill Tk |                |              |              |              |              |                |
| Long Term Debt (Foerign)                  | Mill Tk |                |              |              |              |              |                |
| Total                                     | Mill Tk |                |              |              |              |              |                |
| Increase (Decrease) in Cash               | Mill Tk |                |              |              |              |              |                |
| Cash Beginning of Period                  | Mill Tk |                |              |              |              |              |                |
| Cash End of Period                        | Mill Tk |                |              |              |              |              |                |
| <i>Debt Service Coverage Ratio</i>        | Ratio   | 1.10           | 2.93         |              |              |              |                |
| <i>Self Financing Ratio</i>               | %       |                |              |              |              |              |                |

**CHANGES IN WORKING CAPITAL**

**INCREASE IN CURRENT ASSETS**

INCREASE IN INVENTORIES  
INCREASE IN ACCOUNTS RECEIVABLES  
PROVISION FOR BAD DEBTS  
INCREASE IN ADVANCES & PREPAID EXPENSES  
INCREASE IN OTHER ASSETS  
TOTAL INCREASE IN CURRENT ASSETS

**INCREASE IN CURRENT LIABILITIES**

INCREASE IN ACCOUNTS PAYABLES  
INCREASE IN DEPOSITS  
INCREASE IN TAXES & DUTIES  
INCREASE IN BANK LOAN  
INCREASE IN UNCOLLECTED GOV. DUTY  
INCREASE IN CURRENT PORTION OF LTD.  
INCREASE IN OTHER LIABILITIES - INTEREST  
INCREASE IN OTHER LIABILITIES  
INCREASE IN DEDUCTION BY GOVT. ON DSL & RPA  
TOTAL INCREASE IN CURRENT LIABILITIES

**INCREASE IN NON-CASH WORKING CAPITAL**