

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**

**Statement of Financial Position (Un-Audited)**

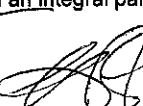
As at September 30, 2022

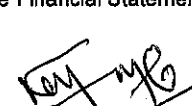
Particulars	Notes	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>ASSETS</b>			
<b>Non-current Assets</b>		<b>59,350,870,305</b>	<b>55,618,166,572</b>
Property, Plant and Equipment	02.00	45,595,468,384	43,024,640,895
Distribution Line (Deposit Works)	03.00	3,538,136,007	3,368,731,007
Intangible Assets	04.00	99,636,270	106,070,565
Right of Use Asset	05.00	19,033,668	21,942,619
Capital Work-in-progress	06.00	10,098,595,976	9,096,781,486
<b>Current Assets</b>		<b>28,701,027,358</b>	<b>28,119,736,295</b>
Stores and Spares	07.00	3,956,473,822	4,241,562,074
Accounts Receivable	08.00	5,635,615,079	4,777,065,029
Advances and Security Deposits	09.00	1,883,540,693	2,373,475,907
Advance Income Tax	10.00	1,459,933,852	1,456,189,387
Investment in FDR	11.00	10,569,985,630	10,242,985,630
Cash and Cash Equivalents	11.01	5,195,478,282	5,028,458,268
<b>Total Assets</b>		<b>88,051,897,663</b>	<b>83,737,902,869</b>
<b>Equity and Liabilities</b>			
<b>Capital and Reserves</b>		<b>26,343,738,913</b>	<b>26,222,855,624</b>
Share Capital	12.00	3,975,698,040	3,975,698,040
GOB Equity	13.00	6,082,748,128	6,076,935,130
Revaluation Surplus	14.00	6,723,108,312	6,756,778,360
Retained Earnings	15.00	9,562,184,433	9,413,444,094
<b>Donated Equity (Deposit Works)</b>	16.00	<b>3,538,136,008</b>	<b>3,368,731,008</b>
<b>Long-term Liabilities</b>		<b>40,868,036,962</b>	<b>37,798,024,043</b>
Long Term Loans (ADB ,GOB ,AIB & JICA)	17.00	31,340,947,234	28,041,254,757
Deferred Tax Liability	18.00	2,872,586,270	2,866,808,807
Due to DESA / DPDC (for assets taken over)	19.00	2,976,929,070	3,255,932,852
Consumer Security Deposits	20.00	3,658,336,763	3,612,031,884
Lease Liability (Operating lease)	21.00	19,237,624	21,995,742
<b>Current Liabilities</b>		<b>17,301,985,780</b>	<b>16,348,292,194</b>
Accounts Payable	22.00	8,638,495,691	8,323,438,228
Creditors for Goods/Works	23.00	185,759,214	250,448,876
Others liabilities	24.00	732,084,809	847,953,852
Liabilities for Expenses	25.00	542,347,858	655,882,375
Current Maturity of Long-term Loans	26.00	1,514,212,831	924,103,231
Accrued Interest on Loans	27.00	5,266,221,500	4,941,562,551
Workers Profit Participation Fund (WPPF)	28.00	62,340,732	55,730,801
Provision for Income Tax	29.00	360,523,144	349,172,280
<b>Total Equity and Liabilities</b>		<b>88,051,897,663</b>	<b>83,737,902,869</b>
<b>Net Assets Value Per Share (NAV)</b>	50.00	<b>66.26</b>	<b>65.96</b>

The annexed notes 1 to 52 and Annexure- A to C From an integral part of these Financial Statements.

  
Company Secretary

  
Executive Director (F&A)

  
Director

  
Managing Director

  
Chairman

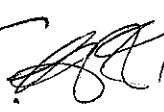
**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**  
**Statement of Profit or Loss and Other Comprehensive Income (Un - Audited)**  
For the 1st quarter ended September 30, 2022

Particulars	Notes	Amount in Taka	
		July 01, 2022 to Sept 30, 2022	July 01, 2021 to Sept 30, 2021
<b>Distribution Revenue</b>		<b>1,676,630,336</b>	<b>1,474,113,546</b>
Energy Sales (Net of VAT)	30.00	14,523,057,527	12,935,583,529
Less: Energy Purchase (Including wheeling charge)	31.00	12,846,427,191	11,461,469,983
Other Operating Revenue	32.00	26,958,183	327,100,644
<b>Total Operating Revenue</b>		<b>1,703,588,519</b>	<b>1,801,214,190</b>
<b>Less: Cost of Energy Sales</b>		<b>681,863,129</b>	<b>566,778,499</b>
Direct Operating Expenses	33.00	284,311,230	206,858,865
Depreciation (Direct)	34.00	397,551,899	359,919,634
<b>Gross Profit</b>		<b>1,021,725,390</b>	<b>1,234,435,691</b>
<b>Less: Operating Expenses</b>		<b>688,564,165</b>	<b>729,147,163</b>
Administrative Expenses	35.00	108,390,851	111,071,116
Employee Expenses	36.00	553,068,004	596,872,995
Bad Debts Expenses	08.02	397,605	(3,009,519)
Depreciation (Indirect)	34.00	26,707,705	24,212,571
<b>Add :Other Operating Income:</b>		<b>188,222,228</b>	<b>32,627,997</b>
Interest Income	37.00	26,824,654	2,659,912
Miscellaneous Income	38.00	94,166,463	29,968,085
Others Income	39.00	67,231,111	-
<b>Total Operating Profit / (Loss)</b>		<b>521,383,453</b>	<b>537,916,526</b>
<b>Add: Non-operating Income/(Expense)</b>		<b>(382,574,899)</b>	<b>(438,871,109)</b>
Finance cost	40.00	(324,658,949)	(271,809,817)
Exchange Fluctuation Gain / (Loss)	41.00	(57,915,950)	(167,061,292)
<b>Net Profit Before contribution to WPPF</b>		<b>138,808,553</b>	<b>99,045,417</b>
Less: Contribution to WPPF	42.00	6,609,931	4,716,448
<b>Net Profit Before Tax</b>		<b>132,198,622</b>	<b>94,328,968</b>
<b>Income Tax</b>		<b>(18,531,250)</b>	<b>(39,251,484)</b>
Current Tax Expenses	43.00	(11,350,864)	(11,003,053)
Deferred Tax Income/(Expenses)	18.01	(7,180,385)	(28,248,431)
<b>Net Profit / (Loss) after Tax</b>		<b>113,667,373</b>	<b>55,077,484</b>
<b>Other Comprehensive Income</b>			
Deferred Tax on Adjustment		1,402,919	5,260,945
<b>Total Profit or Loss and Other Comprehensive Income</b>		<b>115,070,291</b>	<b>60,338,429</b>
<b>Basic Earnings Per Share (EPS)</b>	49.00	<b>0.29</b>	<b>0.14</b>

The annexed notes 1 to 52 and Annexure- A to C From an integral part of these Financial Statements.

  
\_\_\_\_\_  
Company Secretary

  
\_\_\_\_\_  
Executive Director (F&A)

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Chairman

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**


**Statement of Changes in Equity (Un-Audited)**

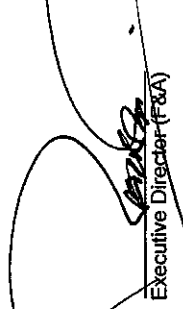
For the 1st quarter ended September 30, 2022


Particulars	Share Capital	GOB Equity	Revaluation Surplus	Retained Earnings	Total
Balance as at 01 July, 2022	3,975,698,040	6,073,935,130	6,756,778,360	9,028,247,913	25,834,659,443
GOB Equity added during the year	-	3,000,000	-	-	3,000,000
Net Profit / (Loss) during this year	-	-	-	113,667,373	113,667,373
Deferred Tax Adjustment for Revalued Assets	-	-	1,402,919	-	1,402,919
Adjustment of Depreciation of Revalued Assets	-	-	(35,072,966)	-	-
<b>Balance as at 30 September, 2022</b>	<b>3,975,698,040</b>	<b>6,076,935,130</b>	<b>6,723,108,313</b>	<b>9,176,988,251</b>	<b>25,952,729,734</b>


Particulars	Share Capital	GOB Equity	Revaluation Surplus	Retained Earnings	Total
Balance as at 01 July, 2021	3,975,698,040	5,926,920,000	6,860,905,776	9,028,247,913	25,791,771,728
Deferred tax adjustment	-	-	5,260,945	-	-
Adjustment of depreciation on Revalued Assets	-	-	(35,072,966)	-	-
Net profit during this period	-	-	-	35,072,966	35,072,966
<b>Balance as at 30 September, 2021</b>	<b>3,975,698,040</b>	<b>5,926,920,000</b>	<b>6,831,093,755</b>	<b>9,118,398,362</b>	<b>25,846,849,212</b>


The annexed notes 1 to 52 and Annexure- A to C From an integral part of these Financial Statements.

  
 \_\_\_\_\_  
 Company Secretary

  
 \_\_\_\_\_  
 Executive Director (F&A)

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Chairman


**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**

**Statement of Cash Flows (Un-Audited)**

For the 1st Quarter ended September 30, 2022


	Notes	Amount in Taka	
		1st July to 30 Sep, 2022	1st July to 30 Sep, 2021
<b>Cash Flows from Operating Activities:</b>			
Received from Energy Sales		13,689,116,738	12,935,583,529
Collection of Govt. Duty, VAT & Tax		1,454,981,371	727,040,595
Received from Other Operating & Non Operating Activities		215,313,939	357,068,729
Received against Financial Income		26,824,654	2,659,912
Payment for Energy Purchase		(10,531,369,728)	(10,495,976,145)
Payment for Employee Expenses		(553,068,004)	(548,659,133)
Payment for Administrative & Other Expenses		(250,522,842)	(215,432,418)
Advance Income Tax Paid		(1,068,670)	(2,511,287)
Investment in FDR		(327,000,000)	(3,237,245)
Payment for Govt. Duty, VAT & Tax		(1,407,827,087)	(803,598,922)
<b>Net Cash Flows from Operating Activities</b>		<b>2,315,380,371</b>	<b>1,952,937,615</b>
<b>Cash Flows from Investing Activities:</b>			
Acquisition of Property & Plant		(70,359,918)	(7,245,806)
Acquisition of Stores & Equipment		(2,149,439,534)	(1,791,536,886)
<b>Net Cash used in Investing Activities</b>		<b>(2,219,799,452)</b>	<b>(1,798,782,692)</b>
<b>Cash Flows from Financing Activities:</b>			
Loan Received		151,651,260	9,452,702
Consumer Security Deposits Received		46,304,879	28,575,611
<b>Net Cash Flows from Financing Activities</b>		<b>197,956,139</b>	<b>38,028,313</b>
Cash and Cash equivalents increase/(decrease) during the year		293,537,058	192,183,235
Cash and Cash equivalents at the beginning of the year		5,755,763,398	5,563,580,163
Cash and Cash Equivalents at the End of the Year		<b>6,049,300,456</b>	<b>5,755,763,398</b>
<b>Net operating cash flows per share (NOCFPS)</b>	<b>51.00</b>	<b>5.82</b>	<b>4.91</b>

  
\_\_\_\_\_  
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Executive Director (F&A)

  
\_\_\_\_\_  
Director

  
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Managing Director

  
\_\_\_\_\_  
Chairman

# DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

## Notes To the Financial Statements

As at and for the 1st Quarter ended on Sept. 30, 2022

### 1.00 Legal Status & Nature of the Company, Significant Accounting Policies and other Relevant Information:

#### 1.01 Legal Status:

Dhaka Electric Supply Company Limited (DESCO) was incorporated as a Public Limited Company by shares, on 03 November, 1996 with an Authorized Capital of TK.5,000 million divided into 500 million ordinary shares of Tk.10 each as per SEC notification no SEC/CM RRCD/2009-193/109, dated: 15/09/2011. Mentioned that under section 56 of the company Act, 1994 that by (a) special resolution of the company's 23rd AGM dated 09th January, 2021. the registered capital has been increased to Tk. 2000 crore from 500 crore. Following the event, Form-IV was submitted to Office of the Register of Joint Stock Companies and Firm on 26 January, 2021 and accepted on 27 January, 2021. The shares of the Company have been listed and are being traded in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) since 2006.

#### 1.02 Principal Activities:

The main objective of the Company is to distribute electricity to its consumers effectively and efficiently. DESCO started its operation from 24 September 1998 in Mirpur area and as per Govt. decision the operation of greater Gulshan area was added from 09 April 2003. Further on 04 March 2007 operation of Tongi Area was also handed over from DESA to the Company.

#### 1.03 Basis of Accounting:

These Financial Statements prepared under the historical cost convention and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), except where otherwise mentioned, and are in compliance with the relevant requirements of the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

#### 1.04 Property, Plant & Equipment:

##### i) Valuation of Property, Plant & Equipment Purchased by DESCO

All property, plant & equipment purchased by DESCO are recorded at cost considering its purchase price and any directly attributable cost of bringing the assets to working condition for intended use inclusive of inward freight, duties and non-refundable taxes.

DESCO management assigned M/S Hussain Farhad & Co. regarding Asset Valuation. The entity revalued its Property, Plant & Equipment during the year by the valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021. As a result of revaluation, the value of fixed assets of the entity has been increased by Tk. 717.86 crore.

##### ii) Valuation of Assets taken over from DESA

Property, plant & equipment taken over from the Dhaka Electric Supply Authority (DESA) in the Mirpur area have been finalized at Tk. 1,27.12 Core as per joint consultant report and it has already been paid. The value of Transferred assets of Gulshan and Uttara area is determined and accepted for Tk. 384,04,10,313/- by both DESCO & DPDC. Valuation of building and equipment is Tk. 339,96,45,373/- only and Tk. 44,07,64,940/- is against land. Value against Building and Line & Equipment will be paid on installment as per approval of board and Value against land will be paid after finalization of ownership of land.

#### Depreciation:

Depreciation is charged at straight-line method at rates varying from 2.50% to 20% depending on category and economic life of the assets as under:

Categories	Rate (%)
Land & Land Development	0% (Nil)
Building & other Constructions	2.50%
Distribution Equipment & Cables	3%-10%
Distribution Line	3%-10%
Furniture & Fixtures	10%
Office Equipment	15%-20%
Motor Vehicles	15%

iii) The company has acquired 0.1532 acres land from National Housing Authority (NHA) at Tk. 7.45 lac on 99 years lease in the year 2005. The amortization of the cost of this land would have been Tk. 7,529/- per year, which would not have any 'material impact' on the profitability of the company, hence no amortization has been considered.

iv) Depreciation of an asset begins when it is available for use, ie. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

#### 1.05 Impairment:

The company tested for impairment of assets and the management of the company could not found any indication of impairment loss of assets.

#### 1.06 Stores and Spares:

Stores and spares have been stated at the lower of cost and net realizable value in accordance with IAS - 2 "Inventories", after making due allowance for any obsolete or slow moving items. The cost of inventories is assigned by using weighted average cost method.

#### 1.07 Foreign Currency Translation:

Foreign currency transactions are translated into Taka at exchange rates prevailing on the respective dates of transaction, while foreign currency monetary liabilities at the end of the year are reported at the rate prevailing on the balance sheet date. Exchange losses/gain arising out of the said conversion is recognized as expense/ income for the year in accordance with IAS -21.

#### 1.08 Revenue Recognition:

Under IFRS-15, the entity should recognized revenue when (or as ) a performance obligation is satisfied, i.e.: when 'control' of the goods or service underling the particular performances obligations is transferred to the customer.

IFRS-15 is a 5-steps approach to revenue reorganization:

Step 1: Identify the contract(s) with a customer;

Step 2 : Identify the performance obligations in the contract;

Step 3 : Determine the transaction price;

Step 4 : Allocate the transaction price to the performance obligations in the contract;

Step 5 : Recognize revenue when (or as) the entity satisfies a performance obligations.

DESCO is a distribution company of electricity. The company distributes electricity as per the tariff rate fixed up by Bangladesh Energy Regulatory Commision (BERC). The company purchase electricity from BPDB. Margin between tariff sales and engergy purchase cost is the companies distribution revenue.

The Company (DESCO)) recognizes revenue of energy on issue of bills to the consumers for consumption of energy, demand charge, service charge, meter and transformer rent.

#### 1.09 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 operating activities has been presented under the direct method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are encouraged to Report Cash Flows from Operating Activities using the Direct Method".

#### 1.10 Accounts Receivable:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The company provides for doubtful debts @ 0.5% of Accounts Receivable against consumers balance standing at the balance sheet date, as decided by the Board of Directors at the meeting held on 17.04.2005.

#### 1.11 Related Party Transaction:

The company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party contained in International Accounting Standard (IASs) 24: related party discloser. The discloser relating to related parties have been shown in note 45.00

### 1.12 Earnings per Share:

(a) **Basic Earnings per Share (BEPS):** Basic Earnings per share has been calculated by dividing the earnings attributable to the number of shares (ordinary) outstanding during the year. However, GOB Equity amounts has not been considered for determining BEPS and no shares have been allotted against these receipts.

(b) **Weighted average Number of shares Outstanding during the year:** This represents the number of ordinary shares Outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportionate of the number of days in the year.

(c) **Diluted Earnings Per Share:** No diluted Earnings per share was required to be calculated for the year under review as there is no scope for dilution of Earnings per share for the year.

### 1.13 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.

The liability shown in the Balance Sheet does not reflect the present value of the expected payments by the company's retirement plan to existing and past employees attributable to the service already rendered and is therefore not in compliance with IAS - 26.

(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) **Worker's Profit Participation Fund:** In light of the labor law 2006 (amended in 2013) worker's profit participation fund has been implemented in DESCO from Financial Year 2017-18 . Each and every Stakeholder under this law has got benefits accordingly.

### 1.14 Taxation:

(a) **Current Tax:** The tax currently payable is based on taxable profit for the year. Taxable profit differ from net profit as reported in the income statement because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

(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.

### 1.15 Borrowing Cost:

Interest on borrowed funds for ongoing projects is charged as expense.

### 1.16 Reporting Currencies:

The financial statements presented are stated in Bangladesh Taka and rounded off to the nearest integer.

### 1.17 Reporting Period:

The accounting year of the company covers the period from July 01, 2022 to Sept. 30, 2022.

### 1.18 General:

Previous year figure has been re-arranged whenever considered necessary to ensure comparability with the current year presentation .

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>02.00</b>	<b>Property, Plant &amp; Equipment:</b>		
	<b>Cost</b>		
	Opening Balance as at July 01, 2022	58,280,917,835	50,983,527,967
	Less: Disposal During the year	(65,000)	(545,640)
		58,280,852,835	50,982,982,327
	Additions during the year (2.01)	2,985,766,847	7,297,935,508
	<b>Closing Balance as at September 30, 2022</b>	<b>61,266,619,682</b>	<b>58,280,917,835</b>
	<b>Depreciation</b>		
	Opening Balance as at July 01, 2022	15,256,276,940	13,590,068,483
	Less: Adjustment for disposals (Note 2.01)	(42,000)	(175,360)
		15,256,234,940	13,589,893,123
	Charged during the year	414,916,358	1,666,383,817
	<b>Closing Balance as at September 30, 2022</b>	<b>15,671,151,298</b>	<b>15,256,276,940</b>
	<b>Written Down Value (WDV)</b>	<b>45,595,468,384</b>	<b>43,024,640,895</b>
<b>02.01</b>	Details of property, plant & equipment and depreciation are shown in Annexure-A.		
<b>02.02</b>	Right to Use Assets and Distribution Lines which are constructed by funds received from consumers under depository works are shown separately from property, plant and equipment.		
<b>03.00</b>	<b>Distribution Line (Deposit Works)</b>		
	Opening Balance as at July 01, 2022	3,368,731,007	2,120,129,946
	Add: Addition during the year	169,405,000	1,521,531,277
	Less: Depreciation	-	(272,930,216)
	<b>Closing Balance as at September 30, 2022</b>	<b>3,538,136,007</b>	<b>3,368,731,007</b>
<b>03.01</b>	Distribution Lines for depository works which was shown in property, plant and equipment in the last FY is now shown as separate line item.		
<b>04.00</b>	<b>Intangible Asset</b>		
	Opening Balance as at July 01, 2022	193,445,235	193,149,235
	Less: Disposal of Office equipment	-	-
		193,445,235	193,149,235
	Additions during the year	-	296,000
	<b>Closing Balance as at September 30, 2022</b>	<b>193,445,235</b>	<b>193,445,235</b>
	<b>Amortization</b>		
	Opening Balance as at July 01, 2022	87,374,670	68,355,856
	Less: Adjustment for disposals	-	-
		87,374,670	68,355,856
	Charged during the year	6,434,295	19,018,814
	<b>Closing Balance as at September 30, 2022</b>	<b>93,808,965</b>	<b>87,374,670</b>
	<b>Written Down Value (WDV)</b>	<b>99,636,270</b>	<b>106,070,565</b>
<b>04.01</b>	Details of Intangible Assets are shown in Annexure-B		
<b>05.00</b>	<b>Right Use of Assets</b>		
	Opening Balance as at July 01, 2022	21,942,619	34,741,773
	Add: Addition during the year	-	-
	Less: Depreciation	2,908,951	12,799,154
	<b>Closing Balance as at September 30, 2022</b>	<b>19,033,668</b>	<b>21,942,619</b>
<b>05.01</b>	Details of Right of Use Assets are shown in Annexure-C		
<b>05.02</b>	Right to Use Assets which was shown in property, plant and equipment in the last FY is now shown as separate line item.		
<b>06.00</b>	<b>Capital Work -In- Progress:</b>		
	Construction of Head Office Building & Others	618,995,635	605,651,924
	33/11KV OH/UG Cable Line	310,954,992	320,011,548
	132/33/11Kv UG Line Construction-Turnkey Project	2,587,129,977	2,587,129,977
	33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd	5,606,591,861	4,631,366,279
	132/33/11Kv Dhaka Underground Substation Construction project at Gulshan	585,820,315	584,167,281
	132/33/11 KV Grid Augm.( Tongi) Siemens	221,913,667	221,913,667
	Software (Customer management)	2,039,626	2,039,626
	Smart Card Based (Prepaid Meter)	966,000	966,000
	GIS Mapping APP	147,419,933	126,771,213
	Modernization of UG Distribution Network	16,763,971	16,763,971
	<b>Total Capital Work - In - Progress</b>	<b>10,098,595,976</b>	<b>9,096,781,486</b>



Notes	Particulars	Amount in Taka			
		Sep 30, 2022	June 30, 2022		
07.00	<b>Stores &amp; Spares :</b>				
	Stores & Spares (Note 7.01)	3,956,473,822	4,241,562,074		
	<b>Total</b>	<b>3,956,473,822</b>	<b>4,241,562,074</b>		
07.01	<b>Stores &amp; Spares</b>				
	Cable & Accessories	2,423,965,392	2,664,959,274		
	Pole & Pole fittings	361,561,570	375,010,367		
	Distribution transformers	209,396,363	175,422,632		
	Meter & Meter accessories	257,542,135	276,065,985		
	Sub-station equipment & spares	361,089,381	509,079,525		
	Tools, equipment & others	336,189,436	236,843,966		
	Furniture & Fixtures	48,189	48,189		
	Computer, Printer, Tonner & Others	6,681,356	4,132,136		
	<b>Total:</b>	<b>3,956,473,822</b>	<b>4,241,562,074</b>		
07.02	Stores & spares have been valued at weighted average cost method.				
08.00	<b>Accounts Receivable:</b>				
	Receivable from consumers -(Note 8.01)	4,915,852,295	4,081,506,562		
	Less: Provision for doubtful debts (Note 8.02)	(64,566,809)	(64,169,204)		
	<b>Total Receivable from sales</b>	<b>4,851,285,486</b>	<b>4,017,337,358</b>		
	Receivable from BPDB against Materials & Others (Notes 8.03)	57,462,294	57,462,286		
	Receivable from DPDC against Materials & Others (Notes 8.04)	347,448,029	347,448,028		
	Receivable from Govt Duty /VAT	108,315,561	83,082,580		
	Receivable from WZPDCL	1,197,161	1,197,161		
	Expenses recoverable from Employees	562,854	1,179,001		
	Interest Receivable on FDR	179,667,168	179,667,168		
	Receivable from United Trade Int.	17,222,383	17,222,383		
	Accounts Receivable - SREDA	806,825	806,825		
	Accounts Receivable - Licensing Board	806,825	806,825		
	Accounts Receivable-Income Tax for the FY-2013-14	68,471,658	68,471,658		
	Accounts Receivable - PGCB	2,368,836	2,368,836		
	Accounts Receivable - Other Income	-	14,920		
	<b>Total Receivable:</b>	<b>5,635,615,079</b>	<b>4,777,065,029</b>		
08.01	<b>Receivable from consumers are categorized as follows :</b>				
	Government (Eqv. Month 2022-23: 7.71, 2021-22 : 6.97)	1,405,165,149	1,166,672,722		
	Semi- Government/Autonomous (Eqv. Month 2022-23: 0.25, 2021-22 : 2.38)	101,657,262	84,403,427		
	Private (Eqv. Month 2022-23: 0.95, 2021-22 : 1.15)	3,409,029,883	2,830,430,413		
	Average ( Eqv. Month 2022-23: 1.51 , 2021-22: 1.40)	<b>4,915,852,295</b>	<b>4,081,506,562</b>		
08.02	Provision of Tk. (491,58,52,295 - 483,63,31,324) = 7,95,20,971= 3,97,605= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.				
	a. Opening Balance	64,169,204	69,527,122		
	b. Provision need to be mainted for accounts Receivable				
	This balance has been arrived as follows:				
	opening Balance	64,169,204	100%	64,169,204	69,527,112
	add: Adjustment for current year balance	79,520,971	0.5%	397,605	(5,357,908)
	Total Cumulative Provision before Write off			64,566,809	64,169,204
	Provision during the year (b-a)			397,605	(5,357,918)
	c. Adjustment against off of Accounts Receivable (as per 415th Board Meeting decision)			-	-
	<b>Provision for the Doubtful Debt at 30.09.2022 (B-C)</b>			<b>64,566,809</b>	<b>64,169,204</b>
08.03	<b>This balance has been arrived at as under: (BPDB)</b>				
	Receivable from BPDB against materials supplied	55,472,115		55,472,107	
	Receivable from BPDB against advertising	1,990,179		1,990,179	
		<b>57,462,294</b>		<b>57,462,286</b>	
08.04	<b>This balance has been arrived at as under: (DPDC)</b>				
	Opening Balance Receivable from (Material) as at July 01, 2022	346,631,574		337,506,573	
	Receivable during this period against (Material)	-		9,125,000	
	Receivable others	816,455		816,455	
	<b>Closing Balance as at September 30, 2022</b>	<b>347,448,029</b>		<b>347,448,028</b>	

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>09.00 Advances &amp; Security Deposits:</b>			
<b>A) Advances:</b>			
Against goods and services (Note 9.01)	60,892,849	62,279,207	
Advance against Office rent	11,432,647	13,662,459	
Advance to Rajuk against Land purchase (Note 9.02)	303,367,689	303,367,689	
Advance to Eastern Housing Ltd (Note 9.03)	12,650,000	12,650,000	
Protested Claim For Vat Appeal in Tribunal (Note 9.04)	3,508,138	3,508,138	
Prepayment - Employees	33,632,437	25,851,428	
Advance to - BPDB	1,006,237,150	1,506,237,150	
Advance to - DPDC	629,000	629,000	
Advance to Bangladesh Power Management Inst.	10,174,872	10,174,872	
Advance to Advocate Mahabubur Rahman (Note 9.05)	450,000	769,000	
Advance to -Power Cell (ERP Software)	23,903,000	23,903,000	
Advance to NDE Ltd. (9.06)	191,841,182	191,841,182	
Advance to - Share Money Deposit	1,000	1,000	
Advance to Dhaka Polytechnic Institute	3,482,625	-	
Advance to MIS, Dhaka University	2,640,176	-	
<b>Sub-Total:</b>	<b>1,664,842,765</b>	<b>2,154,874,125</b>	
<b>B) Security Deposits:</b>			
Telephone/ Mobile	739,671	739,671	
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000	
Dhaka & Gazipur City Corporation (9.07)	198,351,729	198,335,583	
Dhaka WASA	10,411	10,411	
Central Depository of Bangladesh (CDBL)	500,000	500,000	
Roads and Highway	6,800,000	6,800,000	
Security Deposit - RDA Building & KDA Building	2,746,318	2,746,318	
Security Deposit - Others	3,360,350	3,280,350	
Security Deposit - Tangail Zilla Samity	1,189,449	1,189,449	
<b>Sub-Total:</b>	<b>218,697,928</b>	<b>218,601,782</b>	
<b>Total (A+B)</b>	<b>1,883,540,693</b>	<b>2,373,475,907</b>	

09.01 Advance against purchase includes Tk. 22.13 million to Meghna Petroleum, Tk.4.46 million to Progat Industries Ltd, Tk. 8.02 million to BPDB against SPC Pole, Tk.3.09 million to Telephone Shilpa Sangstha Ltd against purchase of Pre-paid Meter, Tk.19.56 million to JV of Trident, BETS & Arc-1091 for consultancy service.

09.02 Advance against land purchase includes Tk. 43.34 million for Purbachal, Tk. 250 million for Uttara Plot, Tk. 10.03 million for Uttara Sector - 09 to Rajuk for Land purchase.

09.03 This amount includes paid as advance to Eastern Housing Ltd. for land purchase at Pallabi Tk. 12.65 million.

09.04 Tk. 3.5 million (which is 10% of demand notice of Commissioner LTU VAT) paid to Govt. treasury for apply in the Court of Tribunal in (VAT)

09.05 Advance to Advocate Mahabubur Rahman for lawsuit in regarding recovery of electricity bill.

09.06 Tk. 191.84 million paid as advance to National Development Engineers Ltd. for construction of Head Office Building.

09.07 Tk. 198.34 million paid as advance to Dhaka & Gazipur City Corporation against road cutting for installation of under ground line.

**10.00 Advance Income Tax:**

Income Tax paid for FY - 2015-16	242,891,810	242,891,810
Income Tax paid for FY - 2016-17	150,259,982	150,259,982
Income Tax paid for FY - 2017-18	267,938,960	267,938,960
Income Tax paid for FY - 2018-19	440,681,109	440,681,109
Income Tax paid for FY - 2019-20	170,584,141	170,584,141
Income Tax paid for FY - 2020-21	107,867,793	107,867,793
Income Tax paid for FY - 2021-22	75,965,591	75,965,591
Income Tax paid for FY - 2022-23 (Note 10.01)	3,744,465	-
<b>Closing Balance</b>	<b>1,459,933,852</b>	<b>1,456,189,387</b>

**10.01 Advance Income Tax paid during the year:**

This arrived at as under:		
Deducted at source (on interest of FDR & STD)	2,682,465	70,249,337
Deducted at source (on imported materials)	-	2,401,754
Income tax paid for FY 2022-23	1,062,000	3,314,500
	<b>3,744,465</b>	<b>75,965,591</b>

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
11.00	<b>Investment in FDR</b>		
	Fixed Deposit Receipts (FDR)	10,569,985,630	10,242,985,630
		<u>10,569,985,630</u>	<u>10,242,985,630</u>

As per payment schedule of ICB Islamic Bank Ltd. (former Oriental Bank Ltd.) DESCO has been realize accordingly. Mentioning that, total FDR amounting Tk. 1056,99,85,630/- from which amounting Tk 250 crore lien against Secured overdraft (SOD) loan.

**11.01 Cash & Cash Equivalents:**

Imprest cash with S&D divisions	1,167,470	1,989,700
Cash at banks (Note 11.02)	5,194,310,812	5,026,468,568
<b>Total:</b>	<u>5,195,478,282</u>	<u>5,028,458,268</u>

**11.02 Cash at Banks:**

Current Account (Revenue Collection) (Note 11.03)	4,518,114,885	2,575,522,157
Current Account (VAT)	253,426,226	254,314,359
STD Accounts	422,769,701	2,196,632,053
<b>Total:</b>	<u>5,194,310,812</u>	<u>5,026,468,568</u>

11.03 This represents collection for the last one months, by the different collecting banks, which has been transferred to the Company's central account in the next month.

**12.00 Share Capital:**

**Authorized:**

2,000,000,000 No. ordinary shares @ Tk. 10 each	<u>20,000,000,000</u>	<u>20,000,000,000</u>
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As per section 56 of the company Act, 1994 that by (a) special resolution of the company's 23rd AGM dated 09th January, 2021, the registered capital has been increased to Tk. 2000,00,00,000/- from 500,00,00,000/-. Following the event, Form-IV was submitted to Office of the Register of Joint Stock Companies and Firm on 26 January, 2021 and accepted on 27 January, 2021.

Date	No. of Shares	Particulars		
29.03.1998	500,000	Subscription	5,000,000	5,000,000
02.04.1998	7,000,000	Share Money Deposit	70,000,000	70,000,000
30.06.1999	119,619,400	Vendors agreement, Ordinary shares@ Tk.10 each for consideration against Mirpur area assets taken over from DESA/BPDB	1,196,194,000	1,196,194,000
09.03.2009	6,355,970	Ordinary shares @ Tk.10 each issued as Bonus	63,559,700	63,559,700
15.02.2010	26,695,070	Ordinary shares @ Tk.10 each issued as Bonus	266,950,700	266,950,700
02.03.2011	48,051,130	Ordinary shares @ Tk.10 each issued as Bonus	480,511,300	480,511,300
06.02.2012	52,055,392	Ordinary shares @ Tk.10 each issued as Bonus	520,553,920	520,553,920
29.01.2013	39,041,545	Ordinary shares @ Tk.10 each issued as Bonus	390,415,450	390,415,450
12.02.2014	44,897,775	Ordinary shares @ Tk.10 each issued as Bonus	448,977,750	448,977,750
22.03.2015	34,421,627	Ordinary shares @ Tk.10 each issued as Bonus	344,216,270	344,216,270
18.02.2016	18,931,895	Ordinary shares @ Tk.10 each issued as Bonus	189,318,950	189,318,950
<b>Total</b>	<b>397,569,804</b>	<b>share @ tk.10 each</b>	<u><b>3,975,698,040</b></u>	<u><b>3,975,698,040</b></u>

**12.01 Composition of shareholding:**

The composition of Share holding position as of September 30, 2022 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	1	268,988,757	67.66
General Public	5,803	33,845,337	8.51
Mutual Fund/Institute	198	94,544,608	23.78
Foreign Company	31	191,102	0.05
<b>Total</b>	<u><b>6,033</b></u>	<u><b>397,569,804</b></u>	<u><b>100.00</b></u>

**13.00 GOB Equity**

Opening Balance as at July 01, 2022	6,076,935,130	6,073,935,130
Addition during the period	5,812,998	3,000,000
<b>Closing Balance as at September 30, 2022</b>	<u><b>6,082,748,128</b></u>	<u><b>6,076,935,130</b></u>

This represents 60% of loan received from the Government from time to time under Annual Development Program (ADP) as 60% is "Govt. Equity" and the balance 40% is soft loan. There is no directive from govt. to issue share against such equity.

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>14.00 Revaluation Surplus</b>			
Opening Revaluation of Fixed Assets		6,756,778,360	6,860,905,775.70
Addition During the Year		1,402,919	(140,291,863)
Deferred tax on Revalued Assets		(35,072,966)	36,164,447
<b>Closing Balance as at September 30, 2022</b>		<b>6,723,108,312</b>	<b>6,756,778,360</b>
The entity revalued its Property, Plant & Equipment during the year by an Independent valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021			
<b>15.00 Retained Earnings</b>			
Opening Balance as at July 01, 2022		9,413,444,094	9,028,247,913
Adjustment of application of lease accounting (IFRS 16)		35,072,966	140,291,863
Prior year adjustment for SCADA Project		-	11,579,566
Net Profit/(Loss) during the year		113,667,373	630,894,556
		<b>9,562,184,433</b>	<b>9,811,013,898</b>
Cash dividend paid for the FY - 2020-21		-	(397,569,804)
<b>Closing Balance as at September 30, 2022</b>		<b>9,562,184,433</b>	<b>9,413,444,094</b>
<b>16.00 Donated Equity (Deposit Works)</b>			
Opening Balance as at July 01, 2022		3,368,731,008	2,494,270,525
Add: Transferred from Receipt from Consumers:		169,405,000	1,147,390,899
Less: Depreciation on Distribution Line (Deposit Works)		-	(272,930,216)
<b>Closing Balance as at September 30, 2022</b>		<b>3,538,136,008</b>	<b>3,368,731,008</b>
<b>17.00 Long Term Loans :</b>			
<b>(A) Loan from ADB, AIIB, JICA</b>			
ADB Loan no. 2332		3,536,746,500	3,547,502,362
ADB Loan no. 3087		17,352,768,358	15,084,801,888
ADB Loan no. 3522		1,059,736,028	837,953,882
AIIB Loan no. 003		6,271,973,316	5,452,240,990
JICA Loan No - BD P97		296,364,828	289,584,432
<b>Sub-Total:</b>		<b>28,517,589,030</b>	<b>25,212,083,554</b>
<b>(B) Loan from Government of Bangladesh (GOB )</b>			
Loan no. 2332		64,444,881	64,444,881
Loan no 3087		1,937,995,306	1,937,995,306
Loan no LN 0003		694,384,904	694,384,904
Loan no BD - P97		64,533,113	70,346,112
Loan no BD - BD 3522		62,000,000	62,000,000
<b>Sub-Total:</b>		<b>2,823,358,204</b>	<b>2,829,171,203</b>
<b>Total</b>		<b>31,340,947,234</b>	<b>28,041,254,757</b>
<b>18.00 Deferred Tax liability:</b>			
<b>i. Deferred tax on PPE</b>			
WDV of Accounting base		42,130,366,568	39,355,061,112
<b>WDV of Tax base:</b>			
WDV of Tax base Assets	23,146,106,298		
i-i Unabsorbed Depreciation	5,943,693,674		
WDV of Tax base		29,089,799,972	27,787,058,697
<b>Temporary Difference</b>		<b>13,040,566,595</b>	<b>11,568,002,415</b>
Less: Permanent difference of vehicle		13,716,000	13,716,000
		<b>13,026,850,595</b>	<b>11,554,286,415</b>
Effective Tax Rate		20.0%	22.5%
Deferred tax liability/(assets)		<b>2,605,370,119</b>	<b>2,599,714,443</b>
<b>i-i Unabsorbed Depreciation</b>			
Opening Balance		5,932,342,810	3,630,528,808
Add: Taxable Business Loss for current quarter		11,350,864	2,301,814,002
Closing Balance		<b>5,943,693,674</b>	<b>5,932,342,810</b>
<b>ii. Deferred tax on Bad debt</b>			
Provision for Bad debt		(64,566,809)	(64,169,204)
Deferred tax liability/(asset) @ 20%		<b>(12,913,362)</b>	<b>(14,438,071)</b>

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
iii.	<b>Deferred Tax on Revaluation of Assets</b>		
	Revalued value of Land	6,900,850,177	6,900,850,177
	Revalued value of other than Land	102,387,648	137,460,614
	<b>Tax Rate:</b>		
	On Land	4%	4%
	On other than Land	15%	15%
	<b>Deferred Tax Liabilities</b>		
	For Land	276,034,007	276,034,007
	For other than Land	4,095,506	5,498,425
		<u>280,129,513</u>	<u>281,532,432</u>
	<b>Total Deferred Tax Liability (i+ii+iii)</b>	<u>2,872,586,270</u>	<u>2,866,808,807</u>
18.01	<b>Deferred tax Expenses/(Income)</b>		
	Deferred Tax other than Revalued Assets as at September 30, 2022	2,592,456,757	2,585,276,372
	Deferred Tax other than Revalued Assets as at July 01, 2022	2,585,276,372	2,502,679,120
	<b>Deferred Tax for the period.</b>	<u>7,180,385</u>	<u>82,597,251</u>
18.02	<b>Deferred tax Expenses/(Income) on Revalued Assets</b>		
	Deferred Tax Liabilities on Revalued Assets as at September 30, 2022	280,129,513	281,532,432
	Deferred Tax Liabilities on Revalued Assets as at July 01, 2022	281,532,432	317,696,879
	<b>Deferred Tax for the period.</b>	<u>(1,402,919)</u>	<u>(36,164,447)</u>
19.00	<b>Due to DPDC for assets taken over</b>		
	Area wise break-up (19.01)	2,848,847,076	3,132,150,858
	Due to DPDC for Internal Transaction (19.02)	128,081,994	123,781,994
	<b>Balance</b>	<u>2,976,929,070</u>	<u>3,255,932,852</u>
19.01	<b>Area wise break-up is as under:</b>		
	Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)	1,655,459,493	1,880,064,543
	Tongi Area (comprising Tongi East and Tongi West)	461,333,749	523,925,368
	Uttara & Bashundhara Grid Substation	1,015,357,617	1,153,116,620
	Less : Paid During this period	(283,303,782)	(424,955,673)
	<b>Total</b>	<u>2,848,847,076</u>	<u>3,132,150,858</u>
19.02	<b>Due to DPDC for Internal Transaction</b>		
	Opening Balance (For Material Supply)	122,046,823	122,046,823
	DESA / DPDC bill collection	6,035,171	6,035,171
	<b>Total due during this period</b>	<u>128,081,994</u>	<u>128,081,994</u>
	Less: Paid During this period (DESA Contractor)	-	4,300,000
	<b>Total</b>	<u>128,081,994</u>	<u>123,781,994</u>
19.03	An independent valuer were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The valuer submitted its report on September 2010. The board finalized the value in its meeting held on May 05, 2019. Based on the finalized valuation report, value of Land decreased by Tk. 105,378,060, Building increased by Tk. 72,110,175, Distribution Equipment decreased by Tk. 425,364,528 and Distribution Line increased by Tk. 259,371,187 which has been adjusted.		
20.00	<b>Consumer Security Deposits:</b>		
	Opening Balance as at July 01, 2022	3,612,031,884	3,329,069,121
	Received during the year	47,538,414	298,435,949
		<u>3,659,570,298</u>	<u>3,627,505,069</u>
	Refunded during the year	(1,233,535)	(15,473,185)
	<b>Closing Balance as at September 30, 2022</b>	<u>3,658,336,763</u>	<u>3,612,031,884</u>
21.00	<b>Lease Liability (operating lease)</b>		
	Opening Balance as at July 01, 2022	21,995,742	32,791,304
	Addition during the year	310,279	2,415,454
	Payment during the year	(3,068,397)	(13,211,016)
	<b>Closing Balance as at September 30, 2022</b>	<u>19,237,624</u>	<u>21,995,742</u>

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>22.00</b>	<b>Accounts Payable</b>		
	Bangladesh Power Development Board (BPDB)- (Note 22.01)	8,259,971,841	7,959,142,877
	Power Grid Company of Bangladesh (PGCB)- (Note 22.02)	377,532,692	363,304,193
	Rural Electrification Board (REB) - (Note 22.03)	379,157	379,157
	Power Grid Company of Bangladesh PGCB - ( Note 22.04)	612,000	612,000
		<u>8,638,495,691</u>	<u>8,323,438,228</u>
<b>22.01</b>	<b>Accounts Payable - BPDB</b>		
	Opening Balance as at July 01, 2022	7,959,142,877	7,127,895,480
	Energy purchased during the year	12,286,145,976	40,177,062,910
		20,245,288,853	47,304,958,390
	Payment made during the year	(11,985,317,012)	(39,345,815,513)
	Closing Balance as at September 30, 2022	<u>8,259,971,841</u>	<u>7,959,142,877</u>
<b>22.02</b>	<b>Accounts Payable - PGCB</b>		
	Opening Balance as at July 01, 2022	363,304,193	325,427,206
	Wheeling charge during the year	560,281,215	1,832,270,469
		923,585,408	2,157,697,675
	Payment made during the year	(546,052,716)	(1,794,393,482)
	Closing Balance as at September 30, 2022	<u>377,532,692</u>	<u>363,304,193</u>
<b>22.03</b>	<b>Accounts Payable - REB (Material)</b>		
	Opening Balance as at July 01, 2022	379,157	379,157
	Addition during this year	-	-
	Closing Balance as at September 30, 2022	<u>379,157</u>	<u>379,157</u>
<b>22.04</b>	<b>Accounts Payable - PGCB (Material)</b>		
	Opening Balance as at July 01, 2022	612,000	612,000
	Addition during this year	-	-
	Closing Balance as at September 30, 2022	<u>612,000</u>	<u>612,000</u>
<b>23.00</b>	<b>Creditors for Goods/ Works :</b>		
	Equipment & materials (Note 23.01)	10,817,163	28,825,631
	Bangladesh Telephone shilpa Sangstha	8,304,467	8,304,467
	Construction of KPE & DEDA	3,288,220	3,288,220
	Ideal Enterprise	2,594,822	2,594,822
	Microtech	12,142,113	3,740,000
	Sun Rise Enterprise	913,800	913,800
	Control Ware power & AutoEng.	2,024,725	1,826,872
	Dhaka Today	18,184,601	13,773,001
	Electromechanical Engineering Ltd.	7,690,638	7,689,177
	Meghna petroleum Limited	22,127,040	22,127,040
	Siemens India Cons Siemens Bd.	33,941,633	33,941,633
	Siemens Industrial Ltd.	20,883,235	34,746,813
	Star Tech & Engineering Ltd.	149,500	12,479,265
	Hexing Electrical Company Ltd.	7,165,644	-
	Diran Pole Industry Limited	18,084,601	-
	Global Brand Pvt. Limited	4,480,012	-
	M.M. Enterprise	9,696,000	-
	Milky Way Shipping Lines Pvt. Ltd.	3,271,000	-
	Bangladesh Machine Tools factory	-	18,656,385
	United Trade Mart	-	9,777,926
	BBS Cables Ltd.	-	27,363,000
	Master Simex Paper Ltd.	-	1,054,873
	S. S Corporation	-	14,353,200
	Print Master Printing & Packaging	-	4,992,750
	<b>Total</b>	<u>185,759,214</u>	<u>250,448,876</u>

**23.01** This figure includes as payable to Tk. 1.19 million to Invent Technology, Tk. 0.88 million to Diglcon Tech. Ltd, Tk. 1.73 million to HT power engineering, and so on.

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>24.00 Others liabilities</b>			
	VAT collected against Electricity Bills(Note 24.01)	343,986,032	319,509,479
	Tax deducted from Contractors, Suppliers & Others	21,531,325	1,039,864
	VAT deducted from Contractors, Suppliers & Others	21,328,846	19,142,576
	Retention money ( Contractors & Suppliers)	149,511,174	150,557,074
	Unpaid dividend (Note 24.02)	91,452,779	91,452,779
	Security Deposit & Others	104,274,653	266,252,080
	<b>Total</b>	<b>732,084,809</b>	<b>847,953,852</b>
<b>24.01</b>	VAT collected against electricity bill for the month Sept-2022 is Tk. 218.73 million which has been paid in Oct-2022.		
<b>24.02</b>	This includes as dividend payable are Tk. 0.75 million for FY (2005 - 06), Tk. 1.377 million in (2006 - 07), Tk. 1.38 million in (2007-08), Tk. 1.33 million in (2008 - 09), Tk. 1.42 million in (2009 - 10), Tk. 1.48 in (2010- 11), Tk. 3.88 in (2011-12), Tk.32.26 million(2012-13), Tk. 2.66 million in ( 2013 -14), Tk.5.57 in (2014-15) ,Tk.5.91 million (2015-16), TK. 6.58 million in ( 2016-17), Tk.6.81 million in (2017-18),Tk. 8.42 million in (2018-19) , Tk. 27.04 million in (2019-20) , Tk.5.31 million in (2020-21) to the owners of the different share holders respectively.		
<b>24.03</b>	Funds received from consumers under depository works for construction of Distribution Lines which was previously shown under others liabilities in the last FY 2020 - 21 is being shown as Donated Equity. Note nos 16.00		
<b>25.00 Liabilities for Expenses</b>			
	Audit Fees	532,276	532,276
	Payable for Contributory Provident Fund & GPF	60,776,696	93,112,697
	Payable for COSS, LEM, MSS , Civil Cons. & Others (Note 25.01)	290,283,697	304,953,874
	BERC Sales Charge	89,159,780	89,159,780
	Creditors to others (Note - 25.02)	19,419,521	49,710,009
	Chairman - KDA	4,991,236	2,192,474
	Chairman - RDA	4,572,192	3,048,128
	HT Power Engineering & Ayon Enterprise	48,348,243	48,348,243
	Morshed Ent. & Ayon Enterprise	6,472,150	13,001,589
	Radisson Digital Technologies	7,490,710	8,988,852
	Convoy Services	4,327,560	-
	Elite Construction	1,495,978	-
	Reliable Rent-A-Car	1,305,000	-
	Rojony Gondha Enterprise	3,172,820	-
	Hifab International AB	-	6,967,855
	Hifab OY (Finland)	-	21,331,748
	Telephone Shilpa Sangstha (Vaccant Land)	-	14,534,850
	<b>Total</b>	<b>542,347,858</b>	<b>655,882,375</b>
<b>25.01</b>	This includes Commercial Operation Support Service (COSS) Tk.44.50 million, Line & equipment maintenance (LEM) Tk.36.32 million, Maintenance of Substation (MSS) Tk.10.54 million, Engineering Services Ltd. Tk.64.43 million, ERA Construction Ltd. Tk.34.59 million, HH Traders Tk 2.60 million, Saju Enterprise Tk.40.81 million, East Way Electric Co. Tk.5.96 million, Wahid Traders Tk. 2.64 million, Sun Rise International Tk. 33.13 million.		
<b>25.02</b>	This includes Tk. 0.35 million to Al Arafat Service Pvt. Ltd., Tk. 1.48 million to Trust Security Services, Tk. 1.02 million to State Service Ltd, Tk 0.70 million to Safa Enterprise and so on.		
<b>26.00 Current Maturity of Long Term Loans:</b>			
	ADB Loan No-1505	3,510,445	3,383,278
	ADB Loan No-2332	505,352,765	14,045,782
	ADB Loan No-3087	835,640,660	805,369,287
	ADB Loan No-3522	68,404,078	-
	GOB Loan No 2332	9,914,597	9,914,597
	GOB Loan No 3087	91,390,286	91,390,286
	<b>Total</b>	<b>1,514,212,831</b>	<b>924,103,231</b>
<b>27.00 Accrued Interest on Loans</b>			
	Interest payable on ADB Loan	4,201,526,703	3,965,327,151
	Interest payable on 40% (Debt Portion) of GOB Loan	392,817,032	374,659,256
	Interest payable on AIB - LN003	641,866,978	578,631,740
	Interest payable on JICA Loan BD-P97	30,010,787	22,944,405
	<b>Total</b>	<b>5,266,221,500</b>	<b>4,941,562,551</b>

Notes	Particulars	Amount in Taka	
		Sep 30, 2022	June 30, 2022
<b>28.00</b>	<b>Workers Profit Participation Fund (WPPF)</b>		
	Opening Balance as at July 01, 2022	55,730,801	177,158,664
	Addition during the year	6,609,931	38,014,936
		<u>62,340,732</u>	<u>215,173,600</u>
	Paid/ adjustment during the year	-	(159,442,799)
	<b>Closing Balance as at September 30, 2022</b>	<b><u>62,340,732</u></b>	<b><u>55,730,801</u></b>
<b>28.01</b>	As per Labor Law-2006 (Amendment 2013), WPPF is calculated at 5% on Earnings Before Tax (EBT) .		
<b>29.00</b>	<b>Provision for Income Tax:</b>		
	Opening Balance as at July 01, 2022	349,172,280	302,365,363
	Add: Provision during the year (Note-43.00)	11,350,864	46,806,917
	Less: Provision adjust with advance income tax	-	-
	<b>Closing Balance as at September 30, 2022</b>	<b><u>360,523,144</u></b>	<b><u>349,172,280</u></b>
<b>29.01</b>	<b>Details of Provision for Income Tax :</b>		
	For FY 2021-22	349,172,280	302,365,363
	For FY 2022-23	11,350,864	46,806,916
		<b><u>360,523,144</u></b>	<b><u>349,172,280</u></b>

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30.00 Sales:	1st July to 30 Sep' 2022		1st July to 30 Sep' 2021	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Sales of Electricity	1790.51	14,523,057,527	1611.25	12,935,583,529

Sales increase in amount & in volume due to increase in industrial & commercial consumption.

31.00 Energy Purchase	1st July to 30 Sep' 2022		1st July to 30 Sep' 2021	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Energy Purchase (Including wheeling charge)	1905.21	12,846,427,191	1699.50	11,461,469,983

Energy purchase increase in amount & in volume due to increase in industrial & commercial consumption.

32.00 Other Operating Revenue	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Received from Consumer (Note 32.01)	26,958,183	327,100,644
<b>Total</b>	<b>26,958,183</b>	<b>327,100,644</b>

32.01 This represents received from consumers for cost of materials issued and meter rent etc.

33.00 Direct Operating Expenses

Description	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Commercial Operation Support Service	56,296,069	42,335,046
Schedule & Preventive Maintenance	93,507,287	72,087,975
Special Action Team & Collection Drive	174,430	125,726
Consultancy Fees for Distribution Network	491,180	-
Maintenance of Distribution line & Equipment	32,553,387	33,516,122
R&M of Grid Sub-Station/ Sub-Station/ Switching Station	45,260,144	17,032,534
Repair & Maintenance of Transformer	17,444,555	10,517,120
Meter & Service cable issue	20,299,435	12,512,800
Revenue Stamp Charge Against Consumer Bill	13,594,000	14,517,322
Communication Expenses - Prepaid Meter	4,072,566	4,214,220
BERC Charges on Sales	438,178	-
Rent of Yard-Sub-Station	180,000	-
<b>Total</b>	<b>284,311,230</b>	<b>206,858,865</b>

34.00 Depreciation:	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Depreciation (Direct)	397,551,899	359,919,634
Depreciation (In-Direct)	26,707,705	24,212,571
<b>Total</b>	<b>424,259,604</b>	<b>384,132,205</b>

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**35.00 Administrative Expenses:**

Description	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Advertisement & Notices	790,383	719,071
Annual Staff Meeting	23,498	-
Bank Charges	491,837	650,696
Conveyance	431,337	519,827
Cleaning Expenses	3,825,036	3,544,022
Directors' Fees	528,000	540,000
Electricity, Gas & Water	4,756,945	4,462,564
Entertainment	1,140,771	1,090,265
Fuel/ CNG for Vehicles	2,579,428	2,449,106
Honorarium to various committee members	1,314,842	1,226,542
Insurance of vehicles	450,000	690,938
Legal & Professional fees	643,500	500,000
Newspaper & Periodicals	136,237	108,224
Office Upkeep	753,026	840,996
Office Rent	17,711,674	16,948,970
Office Security	20,392,149	19,514,018
Postage, telephone & internet	3,111,233	2,979,823
Printing & Stationery	8,852,018	15,002,681
Recruitment Expenses	8,619,000	1,037,780
Rates & Taxes	293,550	848,525
Repair & Maintenance of Non operating Assets	8,857,578	8,574,277
Repair & Servicing of Vehicle	1,635,808	1,875,038
Inspection, Survey & Consultancy fees	42,900	105,000
Staff Training	3,093,760	5,053,966
Hired Transport	9,570,055	15,009,711
Corporate Social Expenses	5,808,448	463,767
Different Days Celebration	658,207	2,076,858
Listing Fee & annual charges & BERC Charge	1,453,209	3,304,850
Other Expenses & Contingencies	426,422	933,600
<b>Total</b>	<b>108,390,851</b>	<b>111,071,116</b>

**36.00 Employee Expenditure**

Description	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Salary & Allowances	445,178,657	421,882,011
Festival Bonus	432,639	77,219,180
Earned Leave Encashment	601,143	162,247
Company's Contribution to provident fund & Gratuity Fund	70,475,531	64,673,282
Electricity Expenses	7,160,584	7,287,424
Telephone expense reimbursed	20,408	11,260
Medical expense reimbursed	28,904,042	25,457,591
Medical Retainer Fee	270,000	180,000
Retainer Media Facilitator Fee	25,000	-
<b>Total</b>	<b>553,068,004</b>	<b>596,872,995</b>

**37.00 Interest Income**

	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Interest income from FDR Account	25,624,654	2,628,321
Interest Income from STD Account	1,200,000	31,591
<b>Total Interest</b>	<b>26,824,654</b>	<b>2,659,912</b>

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	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
<b>38.00 Miscellaneous Income</b>		
Sale of Tender Document	174,200	36,500
Sale Obsolete Material	89,098,102	28,092,198
Miscellaneous income	1,679,052	1,839,387
Load Reservation Fees	3,215,109	-
	<b>94,166,463</b>	<b>29,968,085</b>
<b>39.00 Others Income:</b>		
Miscellaneous Received from Depository Work (Note 39.01)	67,231,111	-
<b>Total</b>	<b>67,231,111</b>	<b>-</b>
<b>39.01</b> This amount is 15% (margin) of total received from consumer for line construction at different places of DESCO's jurisdiction.		
<b>40.00 Finance Cost</b>		
	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Interest Expenses on ADB, GOB, AIB & JICA (Loan)	(324,658,949)	(271,809,817)
Interest expenses increase due to additional loan taken from ADB, GOB, AIB & JICA for development work.		
<b>41.00 Exchange Gain / (Loss)</b>		
	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Exchange gain / (loss) during this period	(57,915,950)	(167,061,292)
Exchange fluctuation Loss of Tk. 5,79,15,950/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk.107.50/\$1 (at 30/06/2022: at Tk.93.95/\$1) and Tk.1.00/JPY 0.70022 (at 30/06/2022: Tk.1.00/JPY 0.6842)		
<b>42.00 Calculation of Workers Profit Participation Fund (WPPF)</b>		
Net Profit before tax & WPPF	138,808,553	99,045,417
Transfer to workers profit participation fund (WPPF) (Profit before tax X 5)/105	6,609,931	4,716,448
<b>43.00 Current tax expenses</b>		
	1st July to 30 Sep' 2022	1st July to 30 Sep' 2021
Profit before tax as per income statement	132,198,622	94,328,968
Add: Accounting Depreciation	424,259,604	384,132,205
Add: Bad debt Provision	397,605	(3,009,519)
Add: Corporate Social Expenses (CSR)	5,808,448	463,767
	562,664,279	475,915,421
Less: Depreciation as per 3rd Schedule of Tax Ordinance, 1984.	1,863,878,436	(749,694,429)
Taxable Income as per calculation	(1,301,214,157)	(273,779,008)
a. Current Tax (at 22.5%)	(260,242,831)	(61,600,277)
b. Minimum Tax (0.60% on Revenue)	11,350,864	11,003,053
c. Advance Tax for Minimum Tax Purpose	1,062,000	2,057,287
Current tax expenses (whichever is higher among a, b & c)	<b>11,350,864</b>	<b>11,003,053</b>

44.00 Related Party Transactions:

44.01 DESCO Purchased / Received energy and materials from the following related parties in the normal course of business:

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			September 30, 2022	June 30, 2022
DPDC	67.63%	Consumer bill collection	6,035,171	6,035,171
<b>Total</b>			<b>6,035,171</b>	<b>6,035,171</b>

44.02 DESCO has following outstanding balances with the related parties:

Name of Party	Amount in Taka		Amount in Taka	
	September 30, 2022		June 30, 2022	
	Receivable	Payable	Receivable	Payable
BPDB	57,462,294	8,259,971,841	57,462,286	7,959,142,882
DPDC	347,448,029	122,046,823	347,448,028	123,781,994
<b>Total</b>	<b>404,910,323</b>	<b>8,382,018,664</b>	<b>404,910,314</b>	<b>8,082,924,876</b>

44.03 Key Management Personnel:

	Amount in Taka	
	September 30, 2022	June 30, 2022
Director's Fees	528,000	3,945,000
Managing Director Salary	934,052	3,640,355
Director's Salary	1,711,909	6,663,942
Chief Engineer and General Manager Salary	8,286,317	28,661,855

Along with the mentioned cash benefit all the Key Management Personnel avail car facility as non cash benefit.

45.00 Contingent Liabilities:

45.01 As the value of assets taken over from DESA in the Gulshan and Tongi areas have been shown at estimated value, the Company may have to incurred additional cost after finalization of the value of the assets.

45.02 An aggregate amount of Tk. 341,22,11,077 claimed by BPDB as shown below is disputed by the Company.

Particulars	Sept. 30, 2022
Arrear Energy bill (November'05 to Sept. 2022)	3,304,831,788
Arrear Surcharge (Up to Sept. 2022)	106,260,534
PFC Charge (Up to Sept. 2022)	1,118,755
<b>Total</b>	<b>3,412,211,077</b>

46.00 Credit Facility Availed:

46.01 No credit facility existed under any contract as on September 30, 2022 other than trade credit available in the ordinary course of business.

47.00 Capital Commitment:

The Company has entered into various contracts for construction works, sub-stations, land development, installation, renovation dismantling O/H and U/G cables, etc. amounting to Tk 12,529.35 million, works of which will be started in the next financial year.

48.00 Employees' Salary:

- a) Employment throughout the year in receipt of remuneration aggregating Tk 36,000 or more per annum.
- b) Employment for a part of the year and in receipt of remuneration aggregating Tk 3,000 or less per month.

Amount in Taka	
30 Sep, 2022	2021-22
No. of employees	No. of employees
1,845	1,855
Nil	Nil
<b>1,845</b>	<b>1,855</b>

49.00 Earning per share

Net profit after tax	113,667,373	55,077,484
No. of Share outstanding	397,569,804	397,569,804
Earning per share (EPS)	<b>0.29</b>	<b>0.14</b>

EPS has been increased compared to last year due to increase in Sales & Others income than last year .

50.00 Net Asset Value Per Share (NAV):

Share holders equity	26,343,738,913	26,222,855,624
No. of Share outstanding	397,569,804	397,569,804
Net Asset Value Per Share (NAV)	<b>66.26</b>	<b>65.96</b>

51.00 Net Operating Cash Flows Per Share (NOCFPS)

Net cash generated from operating activities	2,315,380,371	1,952,937,615
No. of Share outstanding	397,569,804	397,569,804
Net Operating Cash Flows Per Share	<b>5.82</b>	<b>4.91</b>

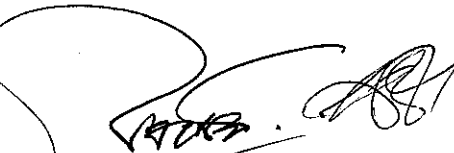
The operating cash flow has been increased in the FY 2022-23 by Tk.0.91 per share due to increase in Sales.

52.00 Reconciliation of Net Income With Cash Flows from Operating Activities:

Profit before income tax & WPPF	138,808,553	94,328,968
Depreciation charged	424,259,604	384,132,205
Exchange Fluctuation Gain/ (Loss)	57,915,950	(167,061,292)
Provision for bad debt	397,605	(3,009,519)
Investment in FDR	(327,000,000)	3,237,245
(Increase)/Decrease in Account Receivables	(858,550,049)	(901,205,290)
(Increase)/Decrease in Advances, Deposits and Pre-payments	2,429,027,781	1,846,092,702
Advance Income Tax	(3,744,465)	(2,057,287)
Increase/(Decrease) in Accounts Payable	315,057,463	486,757,845
Creditors for Goods/Works	(64,689,662)	(62,479,171)
Creditors for Expenses	(120,761,358)	2,391,391
Accrued interest	324,658,949	271,809,817
Cash Generated from Operations	<b>2,315,380,371</b>	<b>1,952,937,615</b>
Net cash generated from operating activities	<b>2,315,380,371</b>	<b>1,952,937,615</b>


Amount in Taka	
Sep. 30, 2022	Sep. 30, 2021
138,808,553	94,328,968
424,259,604	384,132,205
57,915,950	(167,061,292)
397,605	(3,009,519)
(327,000,000)	3,237,245
(858,550,049)	(901,205,290)
2,429,027,781	1,846,092,702
(3,744,465)	(2,057,287)
315,057,463	486,757,845
(64,689,662)	(62,479,171)
(120,761,358)	2,391,391
324,658,949	271,809,817
<b>2,315,380,371</b>	<b>1,952,937,615</b>
<b>2,315,380,371</b>	<b>1,952,937,615</b>

  
Company Secretary

  
Executive Director (F&A)

Director

  
Managing Director

  
Chairman

**Dhaka Electric Supply Company Ltd.(DESCO)**  
**Schedule of Property, Plant & Equipment (Un-Audited)**  
**As at September 30, 2022**

Annexure-A

SL No.	Category of Assets	Cost			Rate	Depreciation			Written down value as at 30-09-22
		Balance as at 01-07-22	Addition during the Year	Adjustment		Total as at 30-09-22	Charged during the year	Adjustment	
1	Land	2,773,081,918	60,995,326	-	-	-	-	-	2,834,077,244
2	Building	1,118,082,262	556,961	-	2.50%	6,372,466	-	232,391,542	886,247,681
3	Motor Vehicles	437,335,298	3,238,000	-	15%	5,479,862	-	370,622,054	69,951,244
4	Furniture & Fixture	79,131,890	189,515	-	10%	1,106,404	-	59,259,286	20,062,119
5	Office Equipment	440,273,484	12,031,789	(65,000)	15%-20%	8,018,080	(42,000)	362,137,932	90,102,341
6	Distribution Equipment	23,641,449,663	2,674,797,952	-	3%-10%	218,091,671	-	5,866,505,485	20,449,742,130
7	Supervisory Digital System	1,252,892,354	136,104,526	-	4%	11,511,078	-	11,511,078	1,377,485,802
8	Distribution Line	21,360,068,312	97,852,778	-	4%-10%	129,263,832	-	8,593,359,091	12,864,561,999
	<b>Sub-Total</b>	<b>51,102,315,181</b>	<b>2,985,766,847</b>	<b>(65,000)</b>		<b>379,843,392</b>	<b>(42,000)</b>	<b>15,495,786,468</b>	<b>38,592,230,560</b>
9	Distribution Line (Depository Work)	3,368,731,008	169,405,000	-	4%	-	-	-	3,538,136,008
	<b>Total</b>	<b>54,471,046,189</b>	<b>3,155,171,847</b>	<b>(65,000)</b>		<b>379,843,392</b>	<b>(42,000)</b>	<b>15,495,786,468</b>	<b>42,130,366,568</b>

**Revaluation**

SL No.	Category of Assets	Cost			Rate	Depreciation			Written down value as at 30-09-22
		Balance as at 01-07-22	Addition during the Year	Adjustment		Total as at 30-09-22	Addition during the Year	Adjustment	
1	Land	6,900,850,177	-	-	-	-	-	-	6,900,850,177
2	Building	1,067,097,248	-	-	2.50%	6,669,358	-	33,346,789	1,033,750,459
3	Motor Vehicles	57,634,817	-	-	15%	2,161,306	-	10,806,528	46,828,289
4	Furniture & Fixture	23,952,299	-	-	10%	598,807	-	2,994,037	20,958,261
5	Office Equipment	(8,950,839)	-	-	15%-20%	-	-	-	(8,950,839)
6	Distribution Equipment	2,564,349,490	-	-	4%	25,643,495	-	128,217,475	2,436,132,016
7	Distribution Line	(3,426,330,537)	-	-	4%	-	-	-	(3,426,330,537)
	<b>Sub-Total</b>	<b>7,178,602,654</b>	<b>-</b>	<b>-</b>		<b>35,072,966</b>	<b>-</b>	<b>175,364,829</b>	<b>7,003,237,825</b>
	<b>Grand Total</b>	<b>61,649,648,843</b>	<b>3,155,171,847</b>	<b>(65,000)</b>		<b>414,916,358</b>	<b>(42,000)</b>	<b>15,671,151,297</b>	<b>49,133,604,393</b>

Depreciation-Operating Assets

397,551,899

Depreciation -Non Operating Assets (M. Vehicles+ Furniture+ O. Equipment+Intangible Assets+Right use of Assets)

26,707,705

424,259,604


## Dhaka Electric Supply Company Ltd.(DESCO)

### Schedule of Intangible Assets (Un-Audited)

As at September 30, 2022

SL No.	Category of Assets	Cost				Rate	Amortization			Written down value as on 30-09-22	
		Balance as on 01-07-22	Addition during the Year	Adjustment	Total as at 30-09-22		Balance as on 01-07-22	Charged during the year	Adjustment		
1	Software & Software development	193,445,235	-	-	193,445,235	15%	87,374,670	6,434,295	-	93,808,965	99,636,270
	<b>Total</b>	<b>193,445,235</b>	<b>-</b>	<b>-</b>	<b>193,445,235</b>		<b>87,374,670</b>	<b>6,434,295</b>	<b>-</b>	<b>93,808,965</b>	<b>99,636,270</b>

## Dhaka Electric Supply Company Ltd.(DESCO)

### Schedule of Right of Use Assets (Un-Audited)

As at September 30, 2022

SL No.	Category of Assets	Cost				Rate	Amortization			Written down value as on 30-09-22	
		Balance as on 01-07-22	Addition during the Year	Adjustment	Total as at 30-09-22		Balance as on 01-07-22	Charged during the year	Adjustment		
1	Right Use Assets	21,942,619	-	-	21,942,619	3%-10%	-	2,908,951	-	2,908,951	19,033,668
	<b>Total</b>	<b>21,942,619</b>	<b>-</b>	<b>-</b>	<b>21,942,619</b>		<b>-</b>	<b>2,908,951</b>	<b>-</b>	<b>2,908,951</b>	<b>19,033,668</b>

