

**Dhaka Electric Supply Company Limited (DESCO)****Balance Sheet (un-audited)****As at 31 March , 2013**

	Taka ("000") 31 March, 2013 <b>Taka</b>	Taka ("000") 30 June, 2012 <b>Taka</b>
<b><u>APPLICATION OF FUND:</u></b>		
<b>Non Current Assets:</b>		
Property, Plant & Equipment	10,649,283	10,570,434
Capital Work -in- Progress	543,861	429,753
Investment in Shares	1	1
	<b>11,193,145</b>	<b>11,000,188</b>
<b>Current Assets:</b>		
Stores and Spares	2,439,172	3,001,583
Accounts Receivable	3,139,432	3,205,802
Advances & Deposits	125,247	160,124
Advance Income Tax	866,832	714,318
Cash and Bank Balances	15,697,195	14,518,069
	<b>22,267,878</b>	<b>21,599,896</b>
<b>Current Liabilities:</b>		
Accounts Payable	3,274,786	3,396,511
Creditors for Goods/works	1,023,072	948,335
Creditors for Other Finance	1,339,223	1,264,085
Creditors for Expenses	192,539	203,282
Current maturity of Long Term Loans	246,875	393,488
Accrued Interest on Loans	939,303	739,944
Provision for income Tax	506,174	199,096
	<b>7,521,972</b>	<b>7,144,741</b>
<b>Net Current Assets</b>	<b>14,745,906</b>	<b>14,455,155</b>
	<b>25,939,051</b>	<b>25,455,343</b>
<b><u>SOURCES OF FUND:</u></b>		
<b>Shareholders Equity:</b>		
Share Capital	2,993,185	2,602,770
Share Money Deposit	75,000	75,000
GOB Equity	1,552,140	1,552,140
Un-appropriated Profit	6,482,676	6,323,800
	<b>11,103,001</b>	<b>10,553,709</b>
<b>Long Term Liabilities:</b>		
Long Term Loan from ADB/GOB	7,985,445	8,187,206
Deferred Tax Liability	1,540,568	1,540,568
Due to DESA (For assets taken over)	4,039,672	4,039,672
Security Deposits - Consumers	1,270,365	1,134,188
	<b>14,836,050</b>	<b>14,901,633</b>
	<b>25,939,051</b>	<b>25,455,343</b>
<b>Net Assets Value</b>	<b>11,103,001</b>	<b>10,553,709</b>



**Md. Refi Uddin**

Director ( Finance &amp; Accounts)



**Md. Arjad Hossain**

Managing Director (In-Charge)

**Dhaka Electric Supply Company Limited (DESCO)**  
**Income Statement (un audited)**  
**9 months ended 31st March, 2013**

	July '12 to Mar '13	July '11 to Mar '12	Jan to Mar '13	Jan to Mar '12
	Taka ("000")	Taka ("000")	Taka ("000")	Taka ("000")
<b>Operating Revenue:</b>				
Energy Sales	15,886,653	10,934,493	4,406,182	3,468,187
Other Operating Revenue	158,970	145,088	84,828	62,700
<b>Total Revenue from Operation</b>	<b>16,045,623</b>	<b>11,079,581</b>	<b>4,491,010</b>	<b>3,530,887</b>
<b>Cost of energy Sales:</b>				
Energy Purchase	14,251,046	8,814,188	4,326,138	3,152,223
Operating expenditure	331,809	299,332	51,993	32,175
Depreciation (Operating)	607,275	432,914	196,717	144,305
	<b>15,190,130</b>	<b>9,546,433</b>	<b>4,574,848</b>	<b>3,328,703</b>
<b>Gross Margin</b>	<b>855,493</b>	<b>1,533,148</b>	<b>(83,839)</b>	<b>202,184</b>
<b>Cost &amp; Expenditures:</b>				
Administrative expenses	173,627	144,963	79,294	69,743
Employee expenses	502,412	440,867	178,200	161,741
Bad debts Provision	15,659	14,847	119	7,490
Depreciation (Non Operating)	29,016	40,424	9,343	13,475
	<b>720,714</b>	<b>641,101</b>	<b>266,956</b>	<b>252,449</b>
<b>Operating Profit</b>	<b>134,780</b>	<b>892,047</b>	<b>(350,794)</b>	<b>(50,264)</b>
<b>Non Operating Income/(Expense)</b>				
Interest Income	1,021,846	796,495	432,698	328,470
Interest Expense	(246,781)	(257,639)	(76,540)	(85,999)
Exchange Gain/( Loss) provision	206,345	(753,332)	118,010	(29,642)
Miscellaneous Income	456	44,974	413	412
<b>Total Non Operating Income/(Expense)</b>	<b>981,867</b>	<b>(169,502)</b>	<b>474,580</b>	<b>213,241</b>
<b>Net Profit before tax</b>	<b>1,116,647</b>	<b>722,545</b>	<b>123,786</b>	<b>162,977</b>
Current Tax Provision	(307,078)	(178,700)	(34,041)	(24,819)
Deferred Tax Provision	-	(20,000)	-	(20,000)
	<b>(307,078)</b>	<b>(198,700)</b>	<b>(34,041)</b>	<b>(44,819)</b>
<b>Net Profit After Tax</b>	<b>809,569</b>	<b>523,845</b>	<b>89,745</b>	<b>118,158</b>
<b>Earning per share</b>	<b>2.70</b>	<b>1.75</b>	<b>0.30</b>	<b>0.39</b>
No of Shares	299,318,506	299,318,506	299,318,506	299,318,506

Note:

- Energy Sales increased due to increase of Retail tariff and increase of consumer.
- Energy Purchase increased due to increase of Bulk tariff from Tk 2.7825/ Kwh(unit) to Tk 5.4050/Kwh(unit) .
- Depreciation is increased following addition of operating assets during last financial year.
- Administrative Expenditure increased due to increase of price of goods and services
- Employee expenditure increased because of appointment of 241 nos new employees in the accounting period.
- Interest income increase due to rate of interest is higher than the previous year.
- Exchange fluctuation gain has arisen out of translation of foreign currency loan (in dollar) into taka at reporting date at the rate of TK. 80.40/\$1(June 30, '12 Tk 82.50/\$1) and has been recognized as income as per BAS-21. (March '12 Tk.82.45/\$1 , June 30 '11 Tk.74.95/\$1)
- Deferred tax has not been considered for this quarter.
- Figures of previous period have been rearranged, where necessary, to conform to current period's presentation.

  
**Md. Roh Uddin**  
 Director ( Finance & Accounts)

  
**Md. Arjad Hossain**  
 Managing Director (In-Charg)



**Dhaka Electric Supply Company Limited (DESCO)**  
**Cash Flow Statement (un-audited)**  
**9 months ended 31 March , 2013**

SL. NO.	PARTICULARS	31 March, 2013	31 March, 2012
<b>A.</b>	<b><u>Cash Flow from operating Activities</u></b>	<b>Taka("000")</b>	<b>Taka("000")</b>
	Received from Energy Sales	16,001,907	10,600,448
	Collection of Govt. Duty, VAT & Tax	847,995	495,821
	Received from Other Operating & Non Operating Ac	235,827	295,455
	Received against Financial Income	1,021,846	796,495
	Payment for Energy Purchase	(14,396,102)	(8,413,038)
	Payment of operating expenses	(277,363)	(289,332)
	Payment for Employees Expenses	(501,842)	(440,867)
	Payment for Administrative & Other Expenses	(148,939)	(144,963)
	Payment for Interest on Long Term Loan	(47,083)	(180,002)
	Income tax Paid	(152,579)	(100,000)
	Payment for Govt. Duty, Vat & Tax	(789,580)	(748,180)
	<b>Net cash inflow from operating activities:</b>	<b>1,794,088</b>	<b>1,871,838</b>
<b>B.</b>	<b><u>Cash Flow from Investing Activities:</u></b>		
	Acquisition of Property & Plant	(255,784)	(444,782)
	Acquisition of Stores & Equipment	(192,364)	(301,425)
	<b>Net cash used in investing activities:</b>	<b>(448,147)</b>	<b>(746,207)</b>
<b>C.</b>	<b><u>Cash Flow from Financing Activities:</u></b>		
	Long Term Loan received	-	281,711
	Long Term Loan Paid	(142,029)	(518,785)
	Dividend Paid	(160,962)	(344,676)
	Consumer Security Deposit received	136,177	149,170
	<b>Net cash inflow from financing activities:</b>	<b>(166,814)</b>	<b>(432,581)</b>
<b>D.</b>	Cash & Cash equivalents increase /(decrease) during the year	1,179,126	693,050
<b>E.</b>	Cash & Cash equivalents as at July 1,2012	14,518,069	12,383,737
<b>F.</b>	Cash & Cash equivalents as at March 31, 2013	<b>15,697,195</b>	<b>13,076,788</b>

Net operating cash flow per share

5.99

6.25

  
Md. Roh Uddin

Director ( Finance & Accounts)

  
Md. Arjad Hossain

Managing Director (In-Charge)

Note: Figures of previous period have been rearranged, where necessary, to conform to current period's presentation.

**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Changes in Equity (un-Audited)**  
**9 months ended 31 March , 2013**

Taka("000")

Particulars	Share Capital	Share Money Deposit	GOB Equity	Reserve & Surplus	Proposed Dividend	Total
Balance at Ist July 2012	2,602,770	75,000	1,552,140	6,323,800	-	10,553,709
GOB Equity	-	-	-	-	-	-
Net profit (3rd Quarter)				809,569	-	809,569
Bonus share issued	390,415			(390,415)		-
Cash Dividend				(260,277)		(260,277)
Dividend paid	-	-	-	-	-	-
<b>Balance at 31 Mar' 2013</b>	<b>2,993,185</b>	<b>75,000</b>	<b>1,552,140</b>	<b>6,482,676</b>	<b>-</b>	<b>11,103,001</b>

Particulars	Share Capital	Share Money Deposit	GOB Equity	Reserve & Surplus	Proposed Dividend	Total
Balance at Ist July 2011	2,082,216	75,000	1,552,140	6,209,985	-	9,919,340
GOB Equity	-	-	-	-	-	-
Net profit (3rd Quarter)				523,845		523,845
Bonus share issued	520,554			(520,554)		-
Cash Dividend				(208,222)		(208,222)
<b>Balance at 31 Mar' 2012</b>	<b>2,602,770</b>	<b>75,000</b>	<b>1,552,140</b>	<b>6,005,054</b>	<b>-</b>	<b>10,234,964</b>

  
Md. Ron Eddin

Director ( Finance & Accounts)

  
Md. Arjad Hossain

Managing Director (In-Charge)