


**Dhaka Electric Supply Company Limited (DESCO)**  
**Balance Sheet (un-audited)**  
**As at 31 March, 2014**

	Taka ("000") 31 March, 2014 Taka	Taka ("000") 30 June, 2013 Taka
<b>APPLICATION OF FUND:</b>		
<b>Non Current Assets:</b>		
Property, Plant & Equipment	10,696,538	10,923,574
Capital Work -in- Progress	1,179,379	247,687
	<b>11,875,917</b>	<b>11,171,261</b>
<b>Current Assets:</b>		
Stores and Spares	2,477,411	2,490,519
Accounts Receivable	2,939,993	3,254,316
Advances & Deposits	879,648	367,710
Advance Income Tax	611,709	449,061
Cash and Bank Balances	14,872,941	16,125,608
	<b>21,781,703</b>	<b>22,687,215</b>
<b>Current Liabilities:</b>		
Accounts Payable	3,414,684	4,425,340
Creditors for Goods/works	847,674	828,530
Creditors for Other Finance	1,927,287	1,246,239
Creditors for Expenses	159,712	248,026
Current maturity of Long Term Loans	243,977	382,332
Accrued Interest on Loans	1,174,395	973,803
Provision for income Tax	302,704	210,004
	<b>8,070,433</b>	<b>8,314,275</b>
<b>Net Current Assets</b>	<b>13,711,270</b>	<b>14,372,940</b>
	<b>25,587,187</b>	<b>25,544,201</b>
<b>SOURCES OF FUND:</b>		
<b>Shareholders Equity:</b>		
Share Capital	3,442,163	2,993,186
Share Money Deposit	75,000	75,000
GOB Equity	1,552,140	1,552,140
Un-appropriated Profit	5,641,903	6,145,810
	<b>10,711,206</b>	<b>10,766,135</b>
<b>Long Term Liabilities:</b>		
Long Term Loan from ADB/GOB	7,708,460	7,727,196
Deferred Tax Liability	1,695,894	1,695,894
Due to DESA (For assets taken over)	4,039,672	4,039,672
Security Deposits - Consumers	1,431,955	1,315,303
	<b>14,875,981</b>	<b>14,778,065</b>
	<b>25,587,187</b>	<b>25,544,201</b>
<b>Net Assets Value</b>	<b>10,711,206</b>	<b>10,766,135</b>

  
Md. Arif Uddin  
Executive Director ( F & A )


  
Md. Arjad Hossain  
Managing Director

**Dhaka Electric Supply Company Limited (DESCO)**  
**Income Statement (un audited)**  
**9 months ended 31st March, 2014**

	July '13 to Mar '14	July '12 to Mar '13	Jan to Mar '14	Jan to Mar '13
	Taka ("000")	Taka ("000")	Taka ("000")	Taka ("000")
<b>Operating Revenue:</b>				
Energy Sales	16,945,071	15,886,653	4,610,941	4,406,182
Other Operating Revenue	159,988	158,970	63,344	84,828
<b>Total Revenue from Operation</b>	<b>17,105,059</b>	<b>16,045,623</b>	<b>4,674,285</b>	<b>4,491,010</b>
<b>Cost of energy Sales:</b>				
Energy Purchase	15,870,218	14,251,046	4,502,961	4,326,138
Operating expenditure	429,355	331,809	121,481	52,993
Depreciation (Operating)	525,624	607,275	183,374	196,717
	<b>16,825,198</b>	<b>15,190,130</b>	<b>4,807,817</b>	<b>4,575,848</b>
<b>Gross Margin</b>	<b>279,861</b>	<b>855,493</b>	<b>(133,532)</b>	<b>(84,838)</b>
<b>Cost &amp; Expenditures:</b>				
Administrative expenses	162,948	173,627	54,710	79,294
Employee expenses	756,362	502,412	293,596	178,200
Bad debts Provision	15,796	15,659	(45,875)	119
Depreciation (Non Operating)	27,751	29,016	9,250	9,343
	<b>962,857</b>	<b>720,714</b>	<b>311,681</b>	<b>266,956</b>
<b>Operating Profit</b>	<b>(682,995)</b>	<b>134,780</b>	<b>(445,213)</b>	<b>(351,794)</b>
<b>Non Operating Income/(Expense)</b>				
Interest Income	1,233,640	1,021,846	539,402	432,698
Interest Expense	(240,477)	(246,781)	(78,004)	(76,540)
Exchange Gain/( Loss) provision	19,533	206,345	48,832	118,010
Miscellaneous Income	7,388	456	7,333	413
<b>Total Non Operating Income/(Expense)</b>	<b>1,020,084</b>	<b>981,867</b>	<b>517,563</b>	<b>474,580</b>
<b>Net Profit before tax</b>	<b>337,089</b>	<b>1,116,647</b>	<b>72,351</b>	<b>122,787</b>
Current Tax Provision	(92,699)	(307,078)	(19,896)	(33,766)
Deferred Tax Provision	-	-	-	-
	<b>(92,699)</b>	<b>(307,078)</b>	<b>(19,896)</b>	<b>(34,041)</b>
<b>Net Profit After Tax</b>	<b>244,389</b>	<b>809,569</b>	<b>52,454</b>	<b>89,745</b>
<b>Earning per share</b>	<b>0.71</b>	<b>2.35</b>	<b>0.15</b>	<b>0.26</b>
No of Shares (Restated as per BAS)	344,216,281	344,216,281	344,216,281	344,216,281

- a) Energy Sales increased due to increase of Retail tariff .  
b) Energy Purchase increased due to increase of consumption.  
c) Employee expenditure increased because of appointment of 104 nos new employees in the accounting period.  
d) Interest income increase due to rate of interest is higher than the previous year.  
e) Deferred tax has not been considered for this quarter.

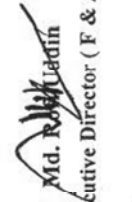
  
**Md. Ron Uddin**  
Executive Director ( F & A )

  
**Md. Arjad Hossain**  
Managing Director

**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Changes in Equity (un-Audited)**  
**9 months ended 31 March, 2014**

Particulars	Taka ("000")					
	Share Capital	Share Money Deposit	GOB Equity	Reserve & Surplus	Proposed Dividend	Total
Balance at Ist July 2013	2,993,185	75,000	1,552,140	6,145,810	-	10,766,135
GOB Equity	-	-	-	-	-	-
Net profit (3rd Quarter)	-	-	-	244,389	-	244,389
Bonus share issued	448,978	-	-	(448,978)	-	-
Cash Dividend	-	-	-	(299,319)	-	(299,319)
Dividend paid	-	-	-	-	-	-
<b>Balance at 31 Mar' 2014</b>	<b>3,442,163</b>	<b>75,000</b>	<b>1,552,140</b>	<b>5,641,903</b>	<b>-</b>	<b>10,711,206</b>

Particulars	Taka ("000")					
	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)
<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>

  
**Md. Rashed Uddin**  
 Executive Director ( F & A )

  
**Md. Arjad Hossain**  
 Managing Director

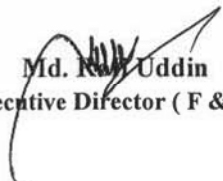
**Dhaka Electric Supply Company Limited (DESCO)**  
**Cash Flow Statement (un-audited)**  
**9 months ended 31 March , 2014**

SL. NO.	PARTICULARS	31 March, 2014	31 March, 2013
<b>A.</b>	<b><u>Cash Flow from operating Activities</u></b>	<b>Taka("000")</b>	<b>Taka("000")</b>
	Received from Energy Sales	17,555,426	16,001,907
	Collection of Govt. Duty, VAT & Tax	907,719	847,995
	Received from Other Operating & Non Operating Activities	474,179	235,827
	Received against Financial Income	1,233,515	1,021,846
	Payment for Energy Purchase	(16,903,203)	(14,396,102)
	Payment of operating expenses	(294,606)	(277,363)
	Payment for Employees Expenses	(766,359)	(501,842)
	Payment for Administrative & Other Expenses	(140,809)	(148,939)
	Payment for Interest on Long Term Loan	(39,885)	(47,083)
	Income tax Paid	(162,835)	(152,579)
	Payment for Govt. Duty, Vat & Tax	(883,236)	(789,580)
	<b>Net cash inflow from operating activities:</b>	<b>979,906</b>	<b>1,794,087</b>
<b>B.</b>	<b><u>Cash Flow from Investing Activities:</u></b>		
	Acquisition of Property & Plant	(845,586)	(255,784)
	Acquisition of Stores & Equipment	(1,302,989)	(192,364)
	<b>Net cash used in investing activities:</b>	<b>(2,148,575)</b>	<b>(448,148)</b>
<b>C.</b>	<b><u>Cash Flow from Financing Activities:</u></b>		
	Long Term Loan received	-	-
	Long Term Loan Paid	(137,558)	(142,029)
	Dividend Paid	(63,092)	(160,962)
	Consumer Security Deposit received	116,652	136,177
	<b>Net cash inflow from financing activities:</b>	<b>(83,998)</b>	<b>(166,814)</b>
<b>D.</b>	<b>Cash &amp; Cash equivalents increase /(decrease) during the year</b>	<b>(1,252,667)</b>	<b>1,179,126</b>
<b>E.</b>	<b>Cash &amp; Cash equivalents as at July 1,2013</b>	<b>16,125,608</b>	<b>14,518,069</b>
<b>F.</b>	<b>Cash &amp; Cash equivalents as at March 31, 2014</b>	<b>14,872,941</b>	<b>15,697,195</b>

Net operating cash flow per share

2.85

5.21

  
**Md. Rafiq Uddin**  
 Executive Director ( F & A )

  
**Md. Arjad Hossain**  
 Managing Director

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