



## B-R POWERGEN LIMITED (BRPL)

### STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2020

Particulars	Share capital	Deposit for shares (GoB)	Retained earnings	Amount in Taka
				Total
<b>Balance as at 01 July 2019</b>	2,762,108,620	3,204,000,000	3,218,648,175	9,184,756,795
Cash Dividend Paid	-	-	(193,347,603)	(193,347,603)
Stock Dividend	138,105,420	-	(138,105,420)	-
Addition during the year	-	1,642,500,000	-	1,642,500,000
Net Profit for the year	-	-	680,053,040	680,053,040
<b>Balance as at 30 June 2020</b>	<b>2,900,214,040</b>	<b>4,846,500,000</b>	<b>3,567,248,192</b>	<b>11,313,962,232</b>

For the year ended 30 June 2019

Particulars	Share capital	Deposit for shares (GoB)	Retained earnings	Amount in Taka
				Total
<b>Balance as at 01 July 2018</b>	2,121,517,320	480,000,000	2,668,546,300	5,270,063,620
Cash Dividend Paid	-	-	(106,075,866)	(106,075,866)
Stock Dividend	106,075,860	-	(106,075,860)	-
Addition during the year	534,515,440	2,724,000,000	-	3,258,515,440
Net Profit for the year	-	-	762,253,601	762,253,601
<b>Balance as at 30 June 2019</b>	<b>2,762,108,620</b>	<b>3,204,000,000</b>	<b>3,218,648,175</b>	<b>9,184,756,795</b>

  
General Manager (F & A)

  
Managing Director

  
Director

Signed in terms of our separate report of even date annexed.

**Place: Dhaka**  
Dated: 28 October 2020

  
**K.M. HASAN & CO.**  
Chartered Accountants

## B-R POWERGEN LIMITED (BRPL)

### STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

	2020 Taka	2019 Taka
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers and others	5,082,327,610	6,382,482,181
Cash paid to suppliers and others	(3,206,001,793)	(5,393,852,896)
Income tax paid	(34,251,872)	(47,939,221)
<b>Net cash flow from operating activities</b>	<b>1,842,073,946</b>	<b>940,690,064</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(18,984,011)	(14,176,091)
Investment in FDR	(80,000,000)	(320,000,000)
Investment in other Projects	(30,095,173)	(67,308,645)
Loan to other projects	24,100,000	-
Capital work-in-progress	(2,274,910,085)	(4,468,501,312)
<b>Net cash used in investing activities</b>	<b>(2,379,889,269)</b>	<b>(4,869,986,048)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Buyer's syndicated loan payment	(1,057,380,660)	(1,006,967,650)
Loan (GoB Fund) Receipt	1,095,000,000	1,816,000,000
Dividend paid	(193,347,603)	(106,075,866)
Equity (GoB Fund) Receipt	1,642,500,000	2,724,000,000
Issue of share capital	-	534,515,440
<b>Net cash provided from financing activities</b>	<b>1,486,771,737</b>	<b>3,961,471,924</b>
<b>Net increase/decrease (outflow) in cash and cash equivalents (A+ B+C)</b>	<b>948,956,414</b>	<b>32,175,939</b>
Opening balance of cash and cash equivalents	586,776,776	554,600,837
<b>Closing balance of cash and cash equivalents</b>	<b>1,535,733,190</b>	<b>586,776,776</b>

  
General Manager (F & A)

  
Managing Director

  
Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka  
Dated: 28 October 2020

  
K.M. HASAN & CO.  
Chartered Accountants



## **B-R POWERGEN LIMITED (BRPL)**

### **NOTES TO THE FINANCIAL STATEMENTS**

As at and for the year ended 30 June 2020

#### **1. SIGNIFICANT INFORMATION**

##### **1.1 Legal status of the Company**

**B-R POWERGEN LIMITED (BRPL)** is a public limited company by shares which has registered under the Companies Act, 1994 on 10 November 2010 and Certificate of incorporation number is C-88100.

##### **1.2 Composition of the Share holders of the Company**

Bangladesh Power Development Board (BPDB)	50%
Rural Power Company Ltd. (RPCL)	50%
	<u><b>100%</b></u>

##### **1.3 Objectives and nature of business of the company**

The main objective of forming the company is to establish, operate and maintain facilities for the harnessing, development, generation, transmission, distribution, supply and utilization of electricity in all aspects. Accordingly 150 MW Dual Fuel (HFO/GAS) power plant was established by B-R POWERGEN LIMITED (BRPL) at Kodda Gazipur. Another 150 MW Dual Fuel (HFO/Gas) Power Plant is under construction at Mirsarai, Chattogram finance by GoB. The COD of this plant might be within March 2021. B-R POWERGEN LIMITED (BRPL) has been engaged to generate, transmit, harness, develop, accumulate and supply power/electricity to the Bangladesh Power Development Board (BPDB) for onward selling of such power/electricity by the company to different distribution companies /utilities. Moreover, they will transmit, distribute and supply electricity either directly or through of other utilities industries and other consumers of electricity.

#### **2. BASIS OF PREPARATION OF FINANCIAL STATEMENT**

##### **2.1 Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), and other applicable laws.

##### **2.2 Functional and presentational currency and level of precision**

These financial statements are prepared in Taka, which is the company's functional currency. All financial information presented in Taka has been rounded to the nearest Taka.

##### **2.3 Use of estimates and judgements**

The preparation of financial statements requires management to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities.

Estimates and underlying assumptions are reviewed on an ongoing basis.

##### **2.4 Reporting period**

The financial statement of the company covers one year i.e. from 01 July 2019 to 30 June 2020.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in these financial statements.

#### 3.1 Property, plant and equipment

These are stated at cost less accumulated depreciation in accordance with IAS-16 "Property, plant and equipment". The cost of acquisition comprises price, non-refundable taxes and any directly attributable cost of bringing the assets to working condition for its intended use. Depreciation is provided to amortize the cost of the assets after commencing over their expected useful economic life. Depreciation is computed using the straight-line method. Depreciation has been charged for a financial year.

The annual depreciation rates applicable to the principal categories are:

Power Plant	6.5%
Office building	5%
Vehicle	20%
Lifting Equipment	6.5%
Office equipment	20%
Furniture and fixture	10%
20 KWp Solar System	6.67%

#### 3.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at banks which are held and available for use by the company without any restriction.

#### 3.3 Inventory

Inventories comprise of Fuel (HFO & LFO), Lubricant, Electrical, Mechanical, HFO & LFO Separator, Chemical and Paints. Inventories are stated at lower of cost Vs net realizable value as per IAS-2.

#### 3.4 Prior period adjustment

Inter Project Investment from Kodda Power Plant to Mirsarai Power Plant Project Taka 3,13,72,411 has been offset in FY 2018-19.

Due to aforesaid changes, comparative Statement of financial position as at 30 June 2019 has been restated.

#### 3.5 Inter Project Investment

In Financial Year 2018-19 and 2019-20, Taka 3,13,72,411 and Taka 5,80,15,101 has been invested to Mirsarai Power Plant Project from Kodda Power Plant for incurring operating expenditure. For that reason Statement of Financial Position has been restated for the FY 2018-19.

#### 3.6 Revenue recognition

Revenue has been recognized in accordance with International Financial Reporting Standards (IFRSs)-15 "Revenue from contracts with customers".

#### 3.7 Provisions for income tax

Tax provision @32.5% on Non-operating income has been charged and the income from power/electricity generation has been exempted from tax as per এস, আর, ও নং- ২১২- আইন/আয়কর/২০১৩।



### 3.8 Provisions for WPPF

Provision for WPPF will be distributed to the eligible employees' in accordance with Bangladesh Labour Act 2006 (Amended in 2013).

### 3.9 Foreign currencies

The Power Purchase Agreement (PPA) signed between Bangladesh Power Development Board (BPDB) and B-R Powergen Limited (BRPL) on 03 November 2013. In the Power Purchase Agreement (PPA) the Foreign loan repayment portion is RNECP(US) under the Section 13: Tariff, Billing and Payment and sub section 13.1: Commercial Terms: (b) Capacity and Energy payments.

"Capacity Payments: From and after the Commercial operations date, BPDB shall pay to the Company, for each month, a capacity payment, in accordance with Section: 13.2 (a) for making available the dependable capacity in such month. The Capacity payment and Energy payment payable to the company for dependable capacity and net energy output, respectively, in any period, during the term shall be calculated based on the reference Capacity price and the reference Energy price, as provided in this section 13.1. The calculation of foreign non-escalable capacity payment as follows:

$$CPNE(US)_{mn} = RNECP(US)_n \times CEm \times DCm$$

Where, CEm = The rate at which Sonali Bank sales one dollar in exchange for Taka as published in the Exchange rate bulletin or any latest official letter or circular to the authorized dealers (as that expression is used by Sonali Bank) or defined in any publication of Sonali Bank in Bangladesh, on the first day of the month immediately following the month "m" (each such date shall be defined the "indexation date").

In view of the above, the loss of foreign exchange fluctuation on foreign loan is covered under the above mentioned formula at which BPDB paying the Capacity payment each month.

### 3.10 General:

- i) Previous year's figures have been re-arranged/re-grouped wherever considered necessary to conform to current year's presentation.
- ii) Figures have been rounded off to the nearest taka.

#### 4. PROPERTY, PLANT AND EQUIPMENT

Projects	At cost	Accumulated Depreciation	Written Down Value
Kodda 150 MW Power Plant	12,764,000,916	3,401,768,721	9,362,232,195
Mirsarai 150 MW Power Plant Project	660,305	47,539	612,766
<b>As at 30 June 2020</b>	<b>12,764,661,221</b>	<b>3,401,816,260</b>	<b>9,362,844,961</b>
Kodda 150 MW Power Plant	12,745,016,905	2,565,765,757	10,179,251,148
Mirsarai 150 MW Power Plant Project	660,305	15,049	645,256
<b>As at 30 June 2019</b>	<b>12,745,677,210</b>	<b>2,565,780,806</b>	<b>10,179,896,404</b>

#### Kodda 150 MW Power Plant:

Amount in Taka

Sl. No	PARTICULARS	COST		Rate	DEPRECIATION			Written down value as on 30.06.2020
		Balance as on 01.07.2019	Addition during the year		Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020	
1	Power Plant	12,667,997,112	6,697,828	6.5%	2,538,833,050	825,877,625	3,364,710,675	9,309,984,265
2	Office building	25,124,760	1,349,802	5%	5,243,503	936,061	6,179,564	20,294,998
3	Vehicle	20,594,224	9,000,000	20%	14,275,557	5,663,824	19,939,381	9,654,843
4	Lifting Equipment	16,134,083	-	6.5%	3,468,827	1,051,590	4,520,417	11,613,666
5	Office equipment	8,043,937	1,631,368	20%	2,815,754	1,786,102	4,601,856	5,073,449
6	Furniture and fixture	6,076,749	305,013	10%	1,006,994	617,797	1,624,791	4,756,971
7	20 KWp Solar System	1,046,040	-	6.67%	122,073	69,965	192,038	854,002
	<b>Balance as on 30 June 2020</b>	<b>12,745,016,905</b>	<b>18,984,011</b>		<b>2,565,765,757</b>	<b>836,002,964</b>	<b>3,401,768,721</b>	<b>9,362,232,195</b>
	<b>Balance as on 30 June 2019</b>	<b>12,731,501,119</b>	<b>13,515,786</b>		<b>1,733,832,431</b>	<b>831,933,326</b>	<b>2,565,765,757</b>	<b>10,179,251,148</b>

#### Allocation of depreciation

Cost of power generation and supply  
Administrative expenses

	2020 Taka	2019 Taka
Cost of power generation and supply	827,935,241	826,134,483
Administrative expenses	8,067,723	5,798,843
	<b>836,002,964</b>	<b>831,933,326</b>

### Mirsarai 150 MW Power Plant Project:

Amount in Taka

Sl. No	PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2020
		Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020		Balance as on 01.07.2019	Addition during the year	Balance as on 30.06.2020	
1	Land	488,224	-	488,224		-	-	-	488,224
2	Office equipment	151,950	-	151,950	20%	14,213	30,473	44,686	107,264
3	Furniture and fixture	20,131	-	20,131	10%	836	2,017	2,853	17,278
	<b>Balance as on 30 June 2020</b>	<b>660,305</b>	<b>-</b>	<b>660,305</b>		<b>15,049</b>	<b>32,490</b>	<b>47,539</b>	<b>612,766</b>
	<b>Balance as on 30 June 2019</b>	<b>-</b>	<b>660,305</b>	<b>660,305</b>		<b>-</b>	<b>15,049</b>	<b>15,049</b>	<b>645,256</b>

Allocation of depreciation		2020 Taka	2019 Taka
Administrative expenses		32,490	15,049
		<b>32,490</b>	<b>15,049</b>



	2020 Taka	2019 Taka
<b>5. CAPITAL WORK IN PROGRESS</b>		
Kodda 150 MW Power Plant (Note-5.1)	11,951,200	-
Mirsarai 150 MW Power Plant Project (Note-5.2)	7,639,543,774	5,376,584,889
	<b>7,651,494,974</b>	<b>5,376,584,889</b>
<b>5.1 Kodda 150 MW Power Plant:</b>		
ERP Software (Implemented by Power Division)	11,951,200	-
	<b>11,951,200</b>	-
<b>5.2 Mirsarai 150 MW Power Plant Project:</b>		
Consultancy Services fees	4,873,985	4,873,985
EPC payment (Local)	352,698,784	197,582,190
EPC payment (Foreign)	6,900,568,661	5,166,355,562
Gas Pipe Line	60,264,000	-
PGCB (Power Evacuation)	158,255,454	-
GoB Loan IDC	123,801,616	-
Others	39,081,274	7,773,152
	<b>7,639,543,774</b>	<b>5,376,584,889</b>
<b>6. INVESTMENT IN OTHER PROJECTS</b>		
<b>Kodda 150 MW Power Plant:</b>		
Investment in Sreepur 150 MW Power Plant Project (Note- 6.1)	238,742,698	208,823,440
Investment in Madargonj 100 MW Solar PV Power Plant Project (Note- 6.2)	209,310	33,395
	<b>238,952,008</b>	<b>208,856,835</b>
<b>6.1 Investment in Sreepur 150 MW Power Plant Project</b>		
Opening balance	208,823,440	125,637,069
Addition during the year	29,919,258	83,186,371
	238,742,698	208,823,440
Capitalization during the year	-	-
Closing balance	<b>238,742,698</b>	<b>208,823,440</b>
<b>6.2 Investment in Madargonj Project</b>		
Opening balance	33,395	-
Addition during the year	175,915	33,395
	209,310	33,395
Capitalization during the year	-	-
Closing balance	<b>209,310</b>	<b>33,395</b>
<b>7. LOAN TO OTHER PROJECTS</b>		
<b>Kodda 150 MW Power Plant:</b>		
Loan to Mirsarai 150 MW Power Plant Project (Note-7.1)	-	24,100,000
	-	<b>24,100,000</b>
<b>7.1 Loan to Mirsarai 150 MW Power Plant Project</b>		
Opening balance	24,100,000	-
Addition during the year	180,264,000	402,327,190
	204,364,000	402,327,190
Repayment during the year	(204,364,000)	(378,227,190)
Closing balance	-	<b>24,100,000</b>



## 8. INVENTORIES

### **Kodda 150 MW Power Plant:**

	2020 Taka	2019 Taka
<b>Fuel (Note-8.1)</b>	492,248,102	372,607,373
<b>Mechanical Spare Sparts (Note-8.2)</b>	224,493,848	171,072,040
<b>Chemical (Note-8.3)</b>	3,788,732	3,774,022
<b>Electrical spare sparts (Note-8.4)</b>	11,585,053	10,731,702
<b>HFO &amp; LFO Seperator (Note-8.5)</b>	9,821,004	13,746,781
<b>Lube Oil (Note-8.6)</b>	18,882,637	-
<b>Paints (Notes-8.7)</b>	350,064	-
	<b>761,169,440</b>	<b>571,931,919</b>
<b>8.1 Fuel (HFO &amp; LFO)</b>		
Opening balance	372,607,373	407,482,498
Received during the year	1,845,856,158	3,190,772,424
	2,218,463,531	3,598,254,922
Consumption during the year	(1,726,215,429)	(3,225,647,549)
	<b>492,248,102</b>	<b>372,607,373</b>
<b>8.2 Mechanical Spare Parts</b>		
Opening balance	171,072,040	84,157,527
Received during the year	155,530,178	176,177,421
	326,602,218	260,334,948
Consumption during the year	(102,108,370)	(89,262,908)
	<b>224,493,848</b>	<b>171,072,040</b>
<b>8.3 Chemical</b>		
Opening balance	3,774,022	108,680
Received during the year	3,748,760	9,122,499
	7,522,782	9,231,179
Consumption during the year	(3,734,050)	(5,457,157)
	<b>3,788,732</b>	<b>3,774,022</b>
<b>8.4 Electrical spare Parts</b>		
Opening balance	10,731,702	371,327
Received during the year	2,944,469	12,977,918
	13,676,171	13,349,245
Consumption during the year	(2,091,118)	(2,617,543)
	<b>11,585,053</b>	<b>10,731,702</b>
<b>8.5 HFO &amp; LFO Seperator</b>		
Opening balance	13,746,781	-
Received from Depo during the year	123,037	21,201,514
	13,869,818	21,201,514
Consumption during the year	(4,048,814)	(7,454,732)
	<b>9,821,004</b>	<b>13,746,781</b>
<b>8.6 LUBE OIL</b>		
Opening balance	-	-
Received from Depo during the year	51,334,226	-
	51,334,226	-
Rectified during the year	(181,032)	-
Consumption during the year	(32,270,557)	-
	<b>18,882,637</b>	<b>-</b>

## 8.7 PAINTS

Opening balance	-	-
Received from Depo during the year	554,709	-
	554,709	-
Consumption during the year	(204,645)	-
	<b>350,064</b>	-

## 9. TRADE AND OTHER RECEIVABLES

### Kodda 150 MW Power Plant:

Bangladesh Power Development Board (Note- 9.1)	892,249,493	1,841,841,065
Interest Receivable from FDR (Note- 9.2)	30,188,341	15,301,736
	<b>922,437,834</b>	<b>1,857,142,801</b>

### 9.1 Bangladesh Power Development Board

Opening balance	1,841,841,065	2,412,957,641
Sales during the year	4,056,677,130	5,734,354,160
	5,898,518,196	8,147,311,801
Received during the year	(5,006,268,703)	(6,305,470,736)
Closing balance	<b>892,249,493</b>	<b>1,841,841,065</b>

### 9.2 Interest Receivable from FDR

Opening balance	15,301,736	6,562,083
Receivable during the year	27,327,773	15,301,736
	42,629,509	21,863,819
Received during the year	(12,441,168)	(6,562,083)
Closing balance	<b>30,188,341</b>	<b>15,301,736</b>

## 10. INVESTMENT IN FIXED DEPOSIT RECEIPT (FDR)

### Kodda 150 MW Power Plant:

IFIC Bank Ltd., Principal Br. (FDR No.-1332683)	-	50,000,000
IFIC Bank Ltd., Principal Br. (FDR No.-1333846)	50,000,000	-
Premier Bank Ltd., Gulshan Circle-2 Br. (FDR No.-0275548)	50,000,000	50,000,000
Al-Arafah Islami Bank Ltd., Progoti Sharani Br. (FDR No.-0844466)	-	100,000,000
Al-Arafah Islami Bank Ltd., Uttara Br. (FDR No.-0896248)	30,000,000	-
AB Bank Ltd., North South Road Br. (FDR No.-3583817)	-	100,000,000
AB Bank Ltd., North South Road Br. (FDR No.-3629519)	50,000,000	-
BRAC Bank Ltd., Basabo Br. (FDR No.-1525304169189001)	50,000,000	50,000,000
Dhaka Bank Ltd., Mohakhali Br. (FDR No.-275541)	-	100,000,000
Rupali Bank Ltd., Uttara Br. (FDR No.-35/1912)	50,000,000	50,000,000
The City Bank Ltd., Head Office, Dhaka (FDR No.-4432754806001)	50,000,000	-
Dhaka Bank Ltd., Foreign Exchange Br. (FDR No.-089331)	50,000,000	-
BRAC Bank Ltd. Uttara Jasimuddin Avenue Br. (FDR No.-1551304169189001)	50,000,000	-
Meghna Bank Ltd., Uttara Br. (FDR No.-111225300000491)	30,000,000	-
BRAC Bank Ltd. Uttara Jasimuddin Avenue Br. (FDR No.-1551304169189002)	50,000,000	-
First Security Islami Bank Ltd., Dilkusha Br. (FDR No.-1387968)	20,000,000	-
Janata Bank Ltd., Uttara Model Town Corp. Br. (FDR No.-0700280)	50,000,000	-
	<b>580,000,000</b>	<b>500,000,000</b>

## 11. ADVANCES, DEPOSITS AND PREPAYMENTS

### Kodda 150 MW Power Plant Project:

Advance to Employees (Note- 11.1)	150,000	51,500
Advance to suppliers and others (Note - 11.2)	56,974,508	72,420,886
	<b>57,124,508</b>	<b>72,472,386</b>



	2020 Taka	2019 Taka
<b>Mirsarai 150 MW Power Plant Project:</b>		
Advance to Employees (Note- 11.3)	146,000	-
Advance to suppliers and others (Note - 11.4)	399,344,833	9,527,963
	<b>399,490,833</b>	<b>9,527,963</b>
	<b>456,615,340</b>	<b>82,000,349</b>
<b>Kodda 150 MW Power Plant Project:</b>		
<b>11.1 Advance to Employees :</b>		
Mr. Md. Rajib Hossain, Manager (HR & Admin)	-	29,500
Mr. Md. Wahidur Rahman, DGM (HR & Admin)	46,000	22,000
Mr. Papon Das, SE (P&D)	25,000	-
Mr. Md. Zaowad Iftekher, AE	43,000	
Mr. Md. Masum Talukder, AM (HR & Admin)	36,000	
	<b>150,000</b>	<b>51,500</b>
<b>11.2 Advance to suppliers and others</b>		
Padma Oil Co. Ltd. (HFO)	7,778,165	12,590,567
Meghna Petroleum Ltd. (HFO)	4,263,063	493,653
Jamuna Oil Co. Ltd. (HFO)	4,781,016	9,501,942
Padma Oil Co. Ltd. (LFO)	6,844,860	11,251,800
Meghna Petroleum Ltd. (Lube oil)	-	14,347,920
MJL Bangladesh Ltd. (Lube oil)	29,862	10,708,360
Greenland Technologies Ltd. (Lube oil)	-	20,750
Dist. Commandent , Ansar & VDP, Gazipur	1,596,645	1,473,225
Pragoti Industries Ltd.	-	9,000,000
Security deposit (Gazipur PBS-1)	31,125	31,125
Office rent (Corporate Office)	3,451,775	3,001,544
Prepaid Insurance Premium (Vehicle)	91,823	-
Prepaid Insurance Premium (Power Plant)	28,106,174	-
	<b>56,974,508</b>	<b>72,420,886</b>
<b>Mirsarai 150 MW Power Plant Project:</b>		
<b>11.3 Advance to Employees :</b>		
Md. Shamim Ahmed, Asstt. Engr	146,000	-
	<b>146,000</b>	<b>-</b>
<b>11.4 Advance to suppliers and others</b>		
Padma Oil Co. Ltd. (HFO)	119,313,558	-
Meghna Petroleum Ltd. (HFO)	119,313,558	-
Jamuna Oil Co. Ltd. (HFO)	119,313,558	-
Padma Oil Co. Ltd. (LFO)	10,559,822	-
Meghna Petroleum Ltd. (LFO)	10,559,752	-
Jamuna Oil Co. Ltd. (LFO)	10,559,752	-
Security deposit	9,527,963	9,527,963
Prepaid Insurance Premium (Vehicle)	196,870	-
	<b>399,344,833</b>	<b>9,527,963</b>
<b>12. ADVANCE INCOME TAX (AIT)</b>		
Kodda 150 MW Power Plant (Note-12.1)	80,615,103	49,198,123
Mirsarai 150 MW Power Plant Project (Note-12.2)	10,307,962	7,473,071
	<b>90,923,065</b>	<b>56,671,194</b>

### 12.1 Kodda 150 MW Power Plant:

Opening Balance

#### Addition during the year:

AIT on Import of spare parts

TDS on Bank Account Interest

TDS on FDR interest

AIT deposited to DCT (FY 2017-18)

AIT deposited to DCT (FY 2018-19)

AIT deposited to DCT (FY 2019-20)

TDS on vehicle

Transferred to Mirsarai Project

Closing Balance

### 12.2 Mirsarai 150 MW Power Plant Project:

Opening Balance

Addition during the year:

TDS on Bank A/C Interest

AIT on Import of spare parts

Adjustment during the year

Closing Balance

This amount represents tax deduction at source by respective bank from interest earned from STD accounts and FDR of BRPL.

## 13. CASH AND CASH EQUIVALENTS

Cash in hand (Note-13.1)

Cash at bank (Note-13.2)

### 13.1 Cash in hand :

Kodda 150 MW Power Plant:

Corporate Office (Imprest fund)

Kodda 150 MW Power Plant (Imprest Fund)

Mirsarai 150 MW Power Plant Project:

Mirsarai 150 MW Power Plant Project (Imprest fund)

### 13.2 Cash at bank :

Kodda 150 MW Power Plant:

Rupali bank Ltd. local office, (SND-0018024000197)

Janata bank Ltd. UMTC Branch, (SND-0100015249875)

Janata Bank Ltd. UMTC Branch, (CD-0100015250008)

Prime Bank Ltd. Chowrasta Branch, Gazipur (CD-2151119010182)

Sonali Bank Ltd. Customs House Branch, (SND-0130503000013)

Dhaka Bank Ltd, Uttara Branch, (SND-2041501359)

Dhaka Bank Ltd, Uttara Branch, (CD-2041000019698)

Prime bank Ltd. Chowrasta Branch, Gazipur (SND-2151317000686)

Prime bank Ltd. Uttara Branch, Dhaka (SND-2125316011075)

Agrani Bank Ltd. Gulshan Br. (SND- 0200012937005)

2020 Taka	2019 Taka
49,198,123	8,731,973
8,019,191	9,303,790
4,546,536	2,246,235
1,244,117	2,235,498
-	15,390,507
5,473,004	11,474,054
12,134,132	-
-	75,000
80,615,103	49,457,058
-	(258,935)
<b>80,615,103</b>	<b>49,198,123</b>
7,473,071	-
2,834,891	-
-	7,473,071
10,307,962	7,473,071
-	-
<b>10,307,962</b>	<b>7,473,071</b>
600,000	600,000
1,535,133,189	586,176,776
<b>1,535,733,189</b>	<b>586,776,776</b>
200,000	200,000
200,000	200,000
400,000	400,000
200,000	200,000
200,000	200,000
<b>600,000</b>	<b>600,000</b>
12,639,413	1,293,716
128,117	133,205,234
10,273	36,251
12,155	13,275
324,250	612,961
814,650,629	257,532,067
1,063,823	330,827
46,901	124,215
420,700,600	172,487,469
48,265	49,415
<b>1,249,624,427</b>	<b>565,685,430</b>



#### **Mirsarai 150 MW Power Plant Project:**

Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127103000028)  
 Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127102001388)  
 Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127103000030)  
 Sonali Bank Ltd. Uttara Model Town Branch, (CD-01277102001369)  
 Sonali bank Ltd. Local Office, (SND-0002603000261)

2020 Taka	2019 Taka
247,837,975	17,333,961
6,327	8,370
854,090	396,358
2,343,734	6,933
34,466,636	2,745,725
<b>285,508,762</b>	<b>20,491,346</b>

#### **14. SHARE CAPITAL**

##### **Authorized capital:**

1,000,000,000 ordinary shares of Tk. 10 each

Issued and paid-up capital:

Name of the shareholders	No. of shares 30.06.2020	No. of shares 30.06.2019	Shareholding position (%)	Value per Share
BPDB	145,010,702	138,105,431	50%	10
RPCL	145,010,702	138,105,431	50%	10
	<b>290,021,404</b>	<b>276,210,862</b>	<b>100%</b>	

2020 Taka	2019 Taka
<b>10,000,000,000</b>	<b>10,000,000,000</b>
1,450,107,020	1,381,054,310
1,450,107,020	1,381,054,310
<b>2,900,214,040</b>	<b>2,762,108,620</b>

#### **15. DEPOSIT FOR SHARES (GoB )**

##### **Mirsarai 150 MW Power Plant Project:**

Opening balance

Addition during the year

2020 Taka	2019 Taka
3,204,000,000	480,000,000
1,642,500,000	2,724,000,000
<b>4,846,500,000</b>	<b>3,204,000,000</b>

This represents the amount of investment received from the Government of the Peoples Republic of Bangladesh as part of GoB Equity against the implementation of Mirsarai 150 MW Power Plant Project as per approved Development Project Proposal (DPP).

#### **16. BUYER'S CREDIT SYNDICATED LOAN**

Opening balance (In BDT)

Foreign exchange risk adjustment (In BDT)

Repayment during the year (In BDT)

Opening Loan Balance (In USD)

Repayment during the year (In USD)

**Closing Balance**

2020 Taka	2019 Taka
7,645,974,895	8,652,942,545
41,235,265	77,558,484
7,687,210,160	8,730,501,029
(1,098,615,925)	(1,084,526,134)
<b>6,588,594,235</b>	<b>7,645,974,895</b>
90,484,910	103,411,324
(12,926,414)	(12,926,414)
<b>77,558,496</b>	<b>90,484,910</b>

The above loan borrowed from ICBC and Exim Bank of China for implementation of the Kodda 150 MW Power Plant Project.

Conditions of Buyer's Credit Syndicated loan:

Purpose of loan	:	Payment of EPC Contract price for Kodda 150 MW Power Plant Project
Amount of loan	:	85% of the EPC Contract price
Grace period	:	2 years
Repayment period	:	10 years
Installment	:	6 monthly
Rate of interest	:	3.19% plus LIBOR (6 months)
Repayment start	:	July 2016

## 17. LOAN (GoB FUND)

### Mirsarai 150 MW Power Plant Project:

Opening balance  
Addition during the year

2020 Taka	2019 Taka
2,136,000,000	320,000,000
1,095,000,000	1,816,000,000
<b>3,231,000,000</b>	<b>2,136,000,000</b>

This represents the amount received from the Government of the Peoples Republic of Bangladesh as part of GoB Loan against the implementation of Power Plant Project as per Development Project Proposal (DPP).

## 18. INTER PROJECT LOAN

### Mirsarai 150 MW Power Plant Project:

Opening balance  
Addition during the year  
  
Adjustment during the year

24,100,000	108,965,978
180,264,000	293,361,212
204,364,000	402,327,190
(204,364,000)	(378,227,190)
<b>-</b>	<b>24,100,000</b>

## 19. TRADE AND OTHER PAYABLES

Kodda 150 MW Power Plant (Note-19.1)  
Mirsarai 150 MW Power Plant Project (Note-19.2)

168,122,631	337,109,519
149,693,286	-
<b>317,815,917</b>	<b>337,109,519</b>

### 19.1 Kodda 150 MW Power Plant:

Land lease rent (RPCL)  
ICBC & Exim Bank of China (Interest payable)  
CEF JV. China (10% FAC payment)  
Office rent (Rest House)  
Tech-Strait Corporation  
Berger Paint BD Ltd.

-	9,056,250
167,934,531	233,409,225
-	84,520,157
188,100	62,700
-	8,209,847
-	1,851,340
<b>168,122,631</b>	<b>337,109,519</b>

### 19.2 Mirsarai 150 MW Power Plant Project:

Sinohydro Corporation Ltd. (EPC Contract-Foreign Payment)  
Interest Payable (GoB Loan IDC)

25,891,670	-
123,801,616	-
<b>149,693,286</b>	<b>-</b>

## 20. LIABILITY FOR EXPENSES

### Kodda 150 MW Power Plant:

Audit fees  
Income tax at source  
VAT payable at source  
Security deposit  
Provident Fund (Employee)  
Provident Fund (Employer)  
CPF loan installment deducted from salary  
APA incentive bonus  
Provision for WPPF  
Krira, Sangskriti and kallayan parishad (KSKP)  
Bangladesh Workers Welfare Foundation Fund

138,000	126,500
560,751	330,952
358,034	42,773
2,287,233	2,287,233
(8,897)	497,477
(8,897)	497,477
324,405	163,159
2,344,439	-
35,894,670	38,749,164
(165)	8,475
-	5,861,782
<b>41,889,573</b>	<b>48,564,992</b>



	2020 Taka	2019 Taka
<b>Mirsarai 150 MW Power Plant Project:</b>		
Provident Fund (Employee)	-	13,195
Provident Fund (Employer)	-	13,195
Krira, Sangskrity and kallayan parishad (KSKP)	-	1,350
Bank Interest Refundable on Equity portion to GoB	15,875,362	10,723,257
Income tax at source	2,460,660	-
VAT payable at source	155,729	-
APA incentive bonus	175,493	-
	18,667,244	10,750,997
	<b>60,556,817</b>	<b>59,315,989</b>
<b>21. PROVISION FOR EMPLOYEE GRATUITY</b>		
<b>Kodda 150 MW Power Plant:</b>		
Opening balance	11,152,700	18,339,050
Addition during the year	13,133,050	11,152,650
	24,285,750	29,491,700
Transferred to Employee's Gratuity Fund	(11,152,700)	(18,339,000)
	<b>13,133,050</b>	<b>11,152,700</b>
<b>22. PROVISION FOR INCOME TAX</b>		
Kodda 150 MW Power Plant Note-22.1)	70,673,817	45,551,269
Mirsarai 150 MW Power Plant Project (Note-22.2)	4,434,744	-
	<b>75,108,561</b>	<b>45,551,269</b>
<b>Kodda 150 MW Power Plant:</b>		
22.1 Opening balance	45,551,269	24,122,480
Addition during the year	25,122,547	21,428,790
	70,673,817	45,551,269
Adjustment during the year	-	-
	<b>70,673,817</b>	<b>45,551,269</b>
<b>Mirsarai 150 MW Power Plant Project:</b>		
22.2 Opening balance	-	-
Addition during the year	4,434,744	-
	4,434,744	-
Adjustment during the year	-	-
	<b>4,434,744</b>	<b>-</b>

## 23. SALES

### Kodda 150 MW Power Plant:

Months	Energy production (Kwh)	2020				2019
		Capacity (Tk.)	Energy (Tk.)	Supplementary (Tk.)	Total (Tk.)	Total (Tk.)
July' 2019	46,525,718	188,464,369	459,615,592	-	648,079,961	840,971,748
August' 2019	36,217,243	186,543,270	356,842,353	-	543,385,623	761,619,683
September' 2019	51,435,250	184,742,239	509,626,851	-	694,369,090	778,456,076
October' 2019	14,437,546	185,133,806	142,203,647	-	327,337,453	436,953,759
November' 2019	2,163,950	185,447,059	21,313,414	-	206,760,473	304,687,914
December' 2019	5,635,190	185,447,059	55,857,595	-	241,304,654	199,265,374
January' 2020	553,037	185,447,059	5,442,226	-	190,889,285	197,968,457
February' 2020	349,430	185,447,059	3,436,675	72,680,367	261,564,101	187,981,267
March' 2020	353,242	185,447,059	3,476,117	-	188,923,176	282,130,200
April' 2020	122,904	185,447,059	-	-	185,447,059	570,831,109
May' 2020	4,399,560	185,447,059	43,680,006	-	229,127,065	583,427,094
June' 2020	13,267,286	185,447,059	132,504,208	21,537,924	339,489,191	590,061,479
<b>Total</b>	<b>175,460,359</b>	<b>2,228,460,155</b>	<b>1,733,998,684</b>	<b>94,218,291</b>	<b>4,056,677,130</b>	<b>5,734,354,160</b>

## 24. COST OF SALES

### Kodda 150 MW Power Plant:

Cost of power generation and supply (Note-24.1)

Repair and maintenance expenses (Note-24.2)

### 24.1 Cost of power generation and supply

	2020 Taka	2019 Taka
Cost of power generation and supply (Note-24.1)	2,738,401,162	4,261,015,801
Repair and maintenance expenses (Note-24.2)	116,108,438	63,878,763
<b>Total</b>	<b>2,854,509,600</b>	<b>4,324,894,564</b>
Salaries and wages	78,469,798	63,027,659
Festival bonus	6,091,830	5,113,910
Bangla nobobarha allowance	663,162	547,498
APA bonus	2,177,658	-
Tiffin allowance	360,628	310,774
Rent-a-Car	60,765	37,740
Postage and telegram	4,750	9,216
Leave encashment	240,867	67,600
Suddhachar reward	17,000	18,720
Honorarium	13,800	21,000
Personal Protective Equipment (PPE)	13,000	258,166
Books and periodicals	7,050	10,988
Consumable office expenses	97,782	234,182
Fuel expenses (Vehicles and others)	622,607	695,035
Printing and stationery	175,047	198,326
Entertainment expenses	291,487	326,909
Uniform and liveries	95,870	229,960
Local conveyance	43,130	48,940
Telephone, telex and fax	441,459	306,120
Utilities, electricity, gas and WASA	394,805	411,322
Cookeries and cutleries	7,485	8,470
Casual labour (18 K maintenances)	369,500	1,009,090



	2020 Taka	2019 Taka
Skilled labour (18 K maintenances)	239,150	293,600
Security services fees	4,849,226	4,498,030
TA/DA expense	419,124	337,891
Bank charge	5,452	8,262
Cleaning and washing expenses	19,392	145,630
EIA expense	213,785	21,160
General expenses	233,296	325,614
Repair and maintenance expenses (Vehicle)	467,147	594,531
Repair and maintenance expenses (Office equipment)	56,223	378,717
Repair and maintenance expenses (Building)	117,100	717,724
Advisory fees (MAN Diesel & Turbo)	9,554,424	17,595,000
Group insurance premium	601,379	-
Plantation and beautification	81,897	58,753
Gratuity expenses	7,114,225	156,000
Land lease rent	18,112,500	19,293,750
Medical expense	2,226,612	1,858,694
L/C Commission	5,434	254,883
Fuel carrying expenses	14,758,921	28,094,330
Lube oil (Consumption)	32,270,557	61,709,576
Fuel consumption (HFO & LFO)	1,726,215,429	3,225,647,549
Insurance premium (Power plant)	2,245,168	-
Depreciation	827,935,241	826,134,483
	<b>2,738,401,162</b>	<b>4,261,015,801</b>
<b>24.2 Repair and maintenance expenses</b>		
Consumption (Mechanical spares)	102,508,096	49,213,840
Consumption (Electrical spares)	2,447,379	2,617,543
Storage & Port charges (Spare parts)	1,064,281	-
Bunkering	-	184,850
Repairs and maintenance (Power Plant and Spare Parts)	123,310	2,918,641
C & F expenses	457,427	988,739
Tools and testing	1,499,046	1,539,006
Consumption (Chemical)	3,734,050	2,721,318
Consumption (HFO & LFO separator)	4,048,814	1,843,487
Consumption (Painting)	226,036	1,851,340
	<b>116,108,438</b>	<b>63,878,763</b>
<b>25. ADMINISTRATIVE EXPENSES</b>		
Salaries and wages	56,014,648	40,100,938
Festival bonus	5,164,630	3,652,090
APA bonus	1,661,211	-
Bangla nobobarsha allowance	570,878	364,830
Leave encashment	566,606	-
Office rent	7,073,468	6,684,168
Board meeting fees and expenses	2,071,854	1,974,963
Honorarium	2,479,912	1,803,089
Entertainment expenses	637,806	427,859
Printing and stationery	361,247	796,981
Audit fee	138,000	126,500
Accounting software and maintenance	44,650	236,250
General expenses	521,324	273,298
TA/DA expenses	195,590	146,076

	2020 Taka	2019 Taka
AGM expenses	1,288,949	796,706
Telephone, internet and fax	760,023	461,193
Consumable office expenses	118,061	108,244
Cookeries and cutleries	33,675	29,728
Uniform and liveries	110,689	43,845
Advertisement expenses	1,394,752	1,607,589
Books and newspapers	22,312	21,607
Local conveyance	182,013	175,098
Cleaning and washing	67,448	24,854
Medical expenses	2,214,057	1,268,655
Utilities, electricity, gas and WASA	1,231,794	1,254,791
Casual labour	4,750	37,005
Security services fees	376,224	344,160
Fuel expense (Vehicle and others)	1,141,880	844,076
Bank charge	339,301	504,153
Postage and telegram	3,705	9,896
Repairs and maintenance (Office Equipment)	315,174	384,457
Repairs and maintenance (Office Furniture)	5,550	2,948
Repairs and maintenance (Office Building)	41,241	22,209
Repairs and maintenance (Vehicle)	554,090	312,684
Training and conference fees	680,500	215,889
Employee recruitment processing expenses	129,199	5,912,414
License and renewal fees	5,000	990,000
Telephone installation expenses	-	51,770
Consultancy services fees	-	556,452SSS
Group insurance premium	464,721	1,010,385
Legal expense	88,650	-
Govt. fees	29,176	10,197,963
Rent-a-Car	6,243,284	3,899,040
Suddhachar reward	58,490	63,000
Plantation and beautification expense	40,630	27,345
Retainer Fees (Medical officer)	230,000	268,580
Development fair	-	24,928
Inaguration expenses	-	61,740
Employees gratuity expenses	6,793,625	11,152,650
Insurance premium (vehicle)	613,967	421,976
Corporate social responsibility (CSR)	8,000,000	-
National power and energy week expenses	-	3,802,149
Personal protective equipment (PPE)	17,415	-
Depreciation	8,067,723	5,798,843
	<b>119,169,892</b>	<b>109,296,063</b>
<b>Mirsarai 150 MW Power Plant Project:</b>		
Salaries and wages	12,273,799	11,703,535
Festival bonus	1,255,730	1,220,048
Tiffin expenses	77,768	-
APA bonus	175,493	-
Bangla nobobarsha allowance	105,300	-
Office rent	226,608	162,448
Postage and telegram	690	2,386
Honorarium	613,009	514,289
Books and periodicals	-	100
Uniform and liveries	6,980	-



	2020 Taka	2019 Taka
Fuel expenses (Vehicles and others)	167,683	174,218
Printing and stationery	56,525	21,801
Entertainment expenses	129,359	96,979
Local conveyance	20,575	780
Telephone, telex and fax	-	8,300
Utilities: Wasa & Gas bill	4,348	1,337
Cookeries and cutleries	4,779	18,815
TA/DA expense	10,750	6,113
Bank charge	120,353	70,773
Cleaning and washing expenses	2,492	2,893
EIA expense	321,832	718,750
General expenses	-	41,066
Repairs and maintenance expenses (Vehicle)	-	22,478
Insurance premium (Vehicle)	94,051	-
Recruitment Processing fees	-	536,448
Advertisement expenses	-	317,607
Medical expense	414,286	118,284
Group insurance	158,640	-
Computer accessories	34,611	17,772
Other expenses	19,329	34,598
Consultancy fees	676,712	-
Land lease rent (BEZA)	4,924,238	-
Depreciation	32,491	15,049
	<b>21,928,431</b>	<b>15,826,867</b>
<b>26. NON-OPERATING INCOME</b>		
<b>Kodda 150 MW Power Plant:</b>		
Interest on SND account	45,428,012	20,707,947
Interest on fixed deposit receipts	27,327,773	30,128,421
Job applicants pay-order	-	205,900
Sale of tender document	62,500	20,000
Transportation charge deduct from salary	-	2,120
Sale of scrap materials	3,863,840	6,185,392
Dormitory rent (Office Building)	600	-
Notice pay received	517,320	203,200
Recruitment fees	100,100	3,770,450
Others	-	1,683
	<b>77,300,145</b>	<b>61,225,113</b>
<b>Mirsarai 150 MW Power Plant Project:</b>		
Interest on SND account	13,534,367	35,249,242
Notice pay received	111,000	-
Bank Interest Refundable on Equity portion to GoB	-	(10,723,257)
	<b>13,645,367</b>	<b>24,525,985</b>
<b>27. FINANCIAL EXPENSES</b>		
<b>Kodda 150 MW Power Plant:</b>		
Interest expenses (ICBC and EXIM Bank, China)	365,274,453	470,097,725
Foreign exchange loss	41,235,265	77,558,484
	<b>406,509,718</b>	<b>547,656,209</b>

## 28. EVENTS AFTER THE REPORTING PERIOD

- 28.1 The Board of Directors in its meeting held on 28 October 2020 approved these financial statements for the year ended 30 June 2020 and authorized the same for issue.
- 28.2 The board of directors of B-R Powergen Limited as it's 112th board meeting held on 28.10.2020 has recommended @ 10% cash dividend and 2% stock dividend for the year ended on 30 June 2020. These dividends are subject to the approval by the shareholders at the forthcoming Annual General Meeting of the company.
- 28.3 No other significant events have occurred which require adjustment in the financial statement as per IAS-10.



**General Manager (F & A)**



**Managing Director**



**Director**

**Place: Dhaka**  
Dated: 28 October 2020



## B-R POWERGEN LIMITED (BRPL)

### FINANCIAL REVIEW AND ANALYSIS

For the year ended 30 June 2020

#### Liquidity Ratio:

	2019-2020	2018-19	Standard	KPI Target
<b>1. Current Ratio:</b>				
Current Assets	3,651,371,312	3,616,830,659		
Current Liabilities	1,392,434,996	1,526,904,614		
=	<b>2.62:1</b>	<b>2.37:1</b>	<b>2:1</b>	<b>2.50:1</b>

Current Ratio is a financial ratio that measures the company's ability to pay its current obligations. For each taka of current liability, the company has TK 2.62 of current assets on 30 June 2020.

<b>2. Quick Ratio:</b>				
Current Assets - Inventories	2,890,201,872	3,044,898,741		
Current Liabilities	1,392,434,996	1,526,904,614		
=	<b>2.08:1</b>	<b>1.99:1</b>	<b>1:1</b>	<b>1.95:1</b>

The quick ratio is an indicator of company's short-term liquidity which measures the company's ability to meet its short-term obligations with its most liquid assets. Here, the company has the 2.08 of liquid assets available to cover each Tk.1.00 of current liabilities as on 30 June 2020.

#### Operating Efficiency Ratio :

<b>1. Accounts Receivable Turnover Ratio:</b>		
Sale on Credit	4,056,677,130	5,734,354,160.47
Accounts Receivable	922,437,834	1,857,142,801
=	<b>4.4</b>	<b>3.09</b>

The accounts receivable turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its receivables or money owed by clients. A high receivables turnover ratio can indicate that a company's collection of accounts receivable is efficient and that the company has a high proportion of quality customers that pay their debts quickly.

<b>2. Inventory Turnover Ratio:</b>		
Cost of Goods Sold	2,854,509,600	4,324,894,564
Inventory	761,169,440	571,931,919
=	<b>3.75</b>	<b>7.56</b>

Inventory turnover shows how many times a company has sold and replaced inventory during a given period.

<b>3. Total Assets Turnover Ratio:</b>		
Sales	4,056,677,130	5,734,354,160.47
Total Assets	21,600,170,812	19,443,961,166.26
=	<b>0.19</b>	<b>0.29</b>

The asset turnover ratio measures the value of a company's sales or revenues relative to the value of its assets. The higher the asset turnover ratio, the more efficient a company. Conversely, if a company has a low asset turnover ratio, it indicates its assets are not being used efficiently to generate sales.

## Profitability Ratio:

	2019-2020	2018-19	Standard	KPI Target
<b>1. Gross Margin Ratio:</b>				
<u>Gross profit</u>	1,202,167,530	1,409,459,596	× 100%	
<u>Sales</u>	4,056,677,130	5,734,354,160		
=	<b>29.63%</b>	<b>24.58%</b>		

Gross Margin ratio indicates how much profit a company makes after paying off its Cost of Goods sold. Evidently, Gross Margin ratio has increased to 29.63 % from 24.58% with compared to last year.

<b>2. Operating Margin Ratio:</b>				
<u>Operating profit</u>	1,061,069,207	1,284,336,666	× 100%	
<u>Sales</u>	4,056,677,130	5,734,354,160		
=	<b>26%</b>	<b>22%</b>		

Operating Margin ratio indicates how much profit a company makes after paying off its Cost of Goods sold & Administrative Expenses. Evidently, Gross Margin ratio has slight upward trend compared to last year.

<b>3. Net Margin Ratio:</b>				
<u>Net Income (Profit)</u>	680,053,040	762,253,601	× 100%	
<u>Sales</u>	4,056,677,130	5,734,354,160		
=	<b>16.76%</b>	<b>13.29%</b>		

Net Profit Margin Ratio indicates the proportion of sales revenue that translates into net profit. Net Margin ratio has increased to 16.67% from 13.29% with compared to last year.

<b>4. Return on Assets Ratio (ROA):</b>				
<u>Net Income (Profit)</u>	680,053,040	762,253,601	X 100%	
<u>Total Assets</u>	21,600,170,812	19,443,961,166		
=	<b>3.15%</b>	<b>3.92%</b>		

ROA indicates asset efficiency. Due to charging more depreciation, ROA has decreased.

<b>5. Return on Equity Ratio (ROE):</b>				
<u>Net Income (Profit)</u>	680,053,040	762,253,601	X 100%	
<u>Total Shareholder's Equity</u>	11,313,962,232	9,184,756,795		
=	<b>6.01%</b>	<b>8.30%</b>		

ROE is considered a measure of how effectively management is using a company's assets to create profit. Due to increase of GoB Equity in Mirsarai Project & decrease of profit compared to last year, ROE ratio has declined.

<b>6. Earnings Per Share (EPS):</b>				
<u>Profit after tax</u>	680,053,040	762,253,601		
<u>Total Number of Shares</u>	290,021,404	276,210,862		
=	<b>2.34</b>	<b>2.76</b>		

Earnings per share is a market prospect ratio that measures the amount of net income earned per share of stock outstanding. Here EPS is TK 2.34. It means every share of the common share earns TK 2.34 of net income.



	2019-2020	2018-19	Standard	KPI Target
<b>7. EBITDA Margin:</b>				
EBITDA Margin:	1,988,017,683	2,202,021,090		
Total Number of Shares	290,021,404	276,210,862		
=	<b>6.85</b>	<b>7.97</b>		

EBITDA Margin Ratio indicates the proportion of sales revenue that translates into EBITDA. EBITDA Margin ratio has decreased to 6.85% from 7.97% with compared to last year because of paying 5% stock dividend & decrease of EBITDA compared to last year.

### Solvency Ratio:

<b>1. Total Debt-Total Assets Ratio:</b>		
Total Debt	10,286,208,580	10,259,204,371
Total Assets	21,600,170,812	19,443,961,166
=	<b>0.48</b>	<b>0.53</b>

Total-debt-to-total-assets is a leverage ratio that defines the total amount of debt relative to assets.

<b>2. Debt-Equity Ratio:</b>		
Long term Debt	9,819,594,235	9,781,974,895
Equity	11,313,962,232	9,184,756,795
=	<b>0.87:1</b>	<b>1.07:1</b>

The debt equity ratio is a financial ratio that compares the company's total debt against it's total equity. A lower debt to equity ratio 0.87 from 1.07 in 2019-20 with compared to 2018-19 because of increasing of both GoB Debt & GoB Equity.

<b>3. Time Interest Earned Ratio:</b>		
Earning Before Interest & Tax (EBIT) Margin:	1,152,014,719	1,370,087,764
Interest Expenses	406,509,718	547,656,209
=	<b>2.83</b>	<b>2.50</b>

As you can see, Time interest has a ratio of 2.83. This means that company's income is 2.83 times greater than his annual interest expense. In other words, company can afford to pay additional interest expenses. In this respect, company's business is less risky and the bank shouldn't have a problem accepting his loan.

<b>4. Debt Service Coverage Ratio:</b>				
Net Profit+ Depreciation+Interest	1,935,283,530	2,133,144,018		
Loan principal repaid + Interest Expenses	1,505,125,643	1,632,182,343		
=	<b>1.29:1</b>	<b>1.31:1</b>	<b>3:1</b>	<b>1.50:1</b>

The debt service coverage ratio is a financial ratio that measures a company's ability to pay its current service liability. The ratio of 1.29 indicates that company makes enough in operating profits to pay its current debt service costs and be left with 29 percent of his profits.

### Cash Flow Ratio:

	2019-2020	2018-19	Standard	KPI Target
<b>1. Net Operating Cash Flow Per Share (NOCFPS) Ratio:</b>				
Net Operating Cash Flow	1,842,073,946	940,690,064		
Total Number of Shares	290,021,404	276,210,862		
=	<b>6.35</b>	<b>3.41</b>		

NOCFPS Ratio indicates the operating cash flow per share.

<b>2. NOCFPS to EPS Ratio:</b>				
NOCFPS	6.35	3.41		
EPS	2.34	2.76		
=	<b>2.71</b>	<b>1.24</b>		

NOCFPS to EPS Ratio figures out comparison between two ratio.

## B-R POWERGEN LIMITED (BRPL)

### GEOGRAPHICAL SEGMENT ANALYSIS

As at 30 June 2020

#### ASSETS

##### NON-CURRENT ASSETS

Property, plant and equipment  
Capital Work in Progress  
Investment in other projects  
Loan to other projects

##### CURRENT ASSETS

Inventories  
Trade and other receivables  
Investment in FDR  
Advances, deposits and prepayments  
Advance income tax  
Cash and cash equivalents

	KPP		MPP		TOTAL	
	2020 Taka	2019 Taka	2020 Taka	2019 Taka	2020 Taka	2019 Taka
	9,362,232,195	10,179,251,148	612,766	645,256	9,362,844,961	10,179,896,404
	11,951,200	-	7,639,543,774	5,376,584,889	7,651,494,974	5,376,584,889
	238,952,008	208,856,835	-	-	238,952,008	208,856,835
	-	24,100,000	-	-	-	24,100,000
	<b>9,613,135,403</b>	<b>10,412,207,983</b>	<b>7,640,156,540</b>	<b>5,377,230,145</b>	<b>17,253,291,943</b>	<b>15,789,438,128</b>
	761,169,440	571,931,919	-	-	761,169,440	571,931,919
	922,437,834	1,857,142,801	-	-	922,437,834	1,857,142,801
	580,000,000	500,000,000	-	-	580,000,000	500,000,000
	57,124,508	72,472,386	399,490,833	9,527,963	456,615,340	82,000,349
	80,615,103	49,198,123	10,307,962	7,473,071	90,923,065	56,671,194
	1,250,024,427	566,085,430	285,708,762	20,691,346	1,535,733,189	586,776,776
	<b>3,651,371,312</b>	<b>3,616,830,659</b>	<b>695,507,557</b>	<b>37,692,380</b>	<b>4,346,878,868</b>	<b>3,654,523,039</b>
	<b>13,264,506,715</b>	<b>14,029,038,643</b>	<b>8,335,664,097</b>	<b>5,414,922,526</b>	<b>21,600,170,812</b>	<b>19,443,961,167</b>

