



FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE 3RD QUARTER PERIOD ENDED

31 MARCH 2024

of

GBB POWER LIMITED

GBB POWER LIMITED

House # 7, Road # 4, Dhanmondi R/A, Dhaka-1205

UNAUDITED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

PARTICULARS	NOTES	(Amount in Taka)	
		31-Mar-24	30-Jun-23
NET ASSETS :			
Non-Current Assets		958,240,484	993,246,593
Property Plant & Equipments	01	958,240,484	993,246,593
Investment at Cost	03	181,227,520	194,652,666
Current Assets, Loan & Advances		963,993,209	1,324,778,073
Inventories	04	44,910,153	5,450,505
Accounts Receivable	05	30,429,239	561,295,091
Advance, Deposit & Prepayments	06	213,142,240	332,133,510
Investment in Fixed Deposit at Bank	07	633,755,360	376,870,566
Cash and Cash Equivalents	08	41,756,219	49,028,400
Total Assets		2,103,461,214	2,512,677,331
EQUITY & LIABILITIES:			
Shareholders' Equity		2,043,303,901	2,148,184,644
Ordinary Share Capital	09	1,018,035,480	1,018,035,480
Share Premium	10	866,550,000	866,550,000
Retained Earnings		158,718,421	263,599,164
Current Liabilities and Provisions		60,157,312	364,492,688
Accounts Payable	11	10,033,959	201,350,595
Sundry Creditors	12	175,649	22,711,370
Accrued Expenses	13	2,476,457	5,892,041
Workers Profit Participation and Welfare Fund	14	8,231,823	14,460,852
Unclaimed Dividend Account	15	1,932,824	6,468,983
Short Term Bank Loan	16	-	35,140,000
Provision for Tax	17	37,306,600	78,468,846
Total Equity & Liabilities		2,103,461,214	2,512,677,331
Net Assets Value (NAV) Per-Share	18	20.07	21.10

M. Masar
Managing Director

M. J. J. J.
Director

Shahin
Chairman

Jauqar
Chief Financial Officer

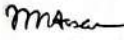
S. S.
Company Secretary

Date: Dhaka, 30 April, 2024

GBB POWER LIMITED
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM FROM 01 JULY 2023 TO 31 MARCH 2024

(Amount in Taka)

PARTICULARS	NOTE	1 JULY 2023 TO 31 March 2024	1 JULY 2022 TO 31 March 2023	1 JANUARY TO 31 March 2024	1 JANUARY TO 31 March 2023
TURNOVER	19	-	615,252,591	-	264,403,974
COST OF ENERGY SOLD	20	(66,225,126)	(503,495,620)	(19,643,742)	(220,830,868)
GROSS PROFIT		(66,225,126)	111,756,971	(19,643,742)	43,573,106
ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES	21	(20,188,451)	(42,675,956)	(5,559,274)	(19,553,414)
NET PROFIT BEFORE OTHER INCOME & TAX		(86,413,577)	69,081,015	(25,203,016)	24,019,692
OTHER INCOME	22	30,312,290	24,082,756	13,205,494	7,717,068
NET PROFIT BEFORE CHARGING INCOME TAX		(56,101,287)	93,163,771	(11,997,522)	31,736,760
CONTRIBUTION TO WPP & WELFARE FUND		-	(4,436,370)	-	(1,511,274)
NET PROFIT BEFORE INCOME TAX AFTER W.P.P. & W.F		(56,101,287)	88,727,401	(11,997,522)	30,225,486
Income Tax Expenses	23	(6,793,589)	(7,223,531)	(2,962,406)	(2,315,325)
NET PROFIT AFTER TAX		(62,894,876)	81,503,870	(14,959,928)	27,910,161
Earnings Per Share - EPS		(0.62)	0.80	(0.15)	0.27


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary

Date: Dhaka, 30 April, 2024

GBB POWER LIMITED

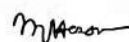
UNAUDITED STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024

(Amount in Taka)

PARTICULARS	Notes	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023
Cash Flows from Operating Activities			
Collections from Turnover and Others	25.01	561,178,142	481,773,557
Payment for Cost and Expenses	25.02	(266,825,055)	(348,274,834)
Financial Expenses	21.02	(2,119,616)	(7,572,825)
Income Tax Refunded	25.03	59,216,394	-
Income Tax Deducted at Source/Paid	25.04	(37,921,406)	(28,773,118)
		313,528,458	97,152,780
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment	25.05	(3,879,347)	(124,200)
Investment in FDR	25.06	(256,884,793)	(24,563,223)
Investment - Shares	25.07	370	200
		(260,763,770)	(24,687,223)
Cash Flows from Financing Activities			
Cash Credit and Other Short Term Loan	25.08	(35,140,000)	(49,527,946)
Dividend/Fraction Share Dividend Paid		(24,896,869)	(30,973,969)
		(60,036,869)	(80,501,915)
Increase in Cash and Cash Equivalent		(7,272,181)	(8,036,358)
Cash and Cash Equivalents at Opening		49,028,400	24,398,799
Cash and Cash Equivalents at Closing		41,756,219	16,362,441
Net Operating Cash Flow Per Share		3.08	0.95

Note: 24.00 Page-15


Managing Director


Chief Financial Officer


Director


Chairman


Company Secretary

GBB POWER LIMITED

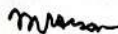
UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024

(Amount in Taka)

PARTICULARS	ORDINARY SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	TOTAL
1st July 2023	1,018,035,480	866,550,000	263,599,164	2,148,184,644
Unrealize Loss on Marketable Securities	-	-	(13,424,776)	(13,424,776)
Cash Dividend 2% Final Cash Dividend for FY 2022-2023			(20,360,710)	(20,360,710)
Income Tax Expenses Previous 3 Years (Assesment Year 2018-19, 2019-20 & 2020-21)			(8,200,380)	(8,200,380)
Net Loss for the Period	-	-	(62,894,876)	(62,894,876)
31st March 2024	1,018,035,480	866,550,000	158,718,421	2,043,303,901

(Amount in Taka)

PARTICULARS	ORDINARY SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	TOTAL
1st July 2022	1,018,035,480	866,550,000	186,670,730	2,071,256,210
Unrealize Loss	-	-	(7,693,029)	(7,693,029)
Cash Dividend 3% Final Cash Dividend for FY 2021-2022			(30,541,064)	(30,541,064)
Net Profit for the Period	-	-	81,503,870	81,503,870
31st March 2023	1,018,035,480	866,550,000	229,940,505	2,114,525,986


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary

Date: Dhaka, 30 April, 2024

GBB POWER LIMITED
Notes to the Financial Statements
FOR THE 3RD QUARTER ENDED ON 31 MARCH 2024

Basis of Preparation

The 3rd Quarter financial statements are being presented in condensed form in accordance with the requirements Of International accounting Standards (IAS-34) "Interim Financial reporting" and rule 13 of the Securities & exchange rules 1987. These financial statements are un-audited and are being submitted to the shareholders. The presentation of the 3rd Quarter financial statements requires the use of estimates and assumption that affect the reported amounts of Assets and Liabilities at the date of Half Yearly financial statements and reported amounts of revenue and expenses during the period. Although these estimates are based in management's best knowledge of the amount, events or actions, actual results may differ from those estimates.

Presentation of Financial Statements

The 3rd Quarter financial statements are presented in Bangladeshi taka since this is the currency in which the total transactions are denominated. Being a listed company GBB power Limited prepares its financial statements (annual or interim) complying with the International Accounting Standards (IAS) as applicable and the company is well conscious of any new reporting standards and its associated impact on the company's financial statements considered for adoption by the Institute of Chartered Accountants of Bangladesh (ICAB).

Accounting Policies

The accounting policies and method adopted for the preparation of these accounts are the same as those applied in preparation of accounts for the preceding year ended on June 30, 2023.

Earnings Per Share (EPS)

Earnings per share has been calculated in accordance with IAS-33 "Earnings per share". Earnings per share (EPS) as on March 31, 2023 Tk. 0.80 and as on March 31, 2024 Tk. (0.62)

Particulars	March 31, 2024	March 31, 2023
Net Profit (Tk.)	(6,28,94,876)	8,15,03,870
Number of Shares	10,18,03,548	10,18,03,548
Earnings per share	(0.62)	0.80

The reason for decreasing of Earnings per share (EPS) from Tk. 0.80 to Tk. (0.62) is that due to expiration of power purchase agreement with BPDB from 17th June 2023. All of our Power Generation units are in stopped position since then.



01.00 PROPERTY PLANT & EQUIPMENTS Tk. **958,240,484**

The figures have been arrived at as under:

	31 March, 2024	30 June, 2023
Cost as per last account	1,945,871,853	1,940,379,996
Add : Additions during the period	3,879,347	5,491,857
	1,949,751,200	1,945,871,853
Less : Accumulated Depreciation	991,510,715	952,625,260
Written down value	958,240,484	993,246,593

Details have been shown in Annexure-'01'

(First Charge created by Bank Asia Limited, Dhanmondi Branch, Dhaka on Fixed & Floating Assets)

02.00 LEASEHOLD LAND DEVELOPMENT COST: Tk. **-**

The figures have been arrived at as under:

	31 March, 2024	30 June, 2023
Balance as per last Account	-	689,133
Less: Amortization during the period	-	689,133
	-	-

03.00 INVESTMENT: Tk. **181,227,520**

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Paidup Capital - GBB Tea Eastate Ltd. (Note:03.01)	119,900,000	119,900,000
Marketable Securities (Note:03.02)	61,327,520	74,752,666
	181,227,520	194,652,666

03.01 Paidup Capital - GBB Tea Eastate Ltd.: Tk. **119,900,000**

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Opening Balance	119,900,000	89,900,000
New Share Purchase	-	30,000,000
	119,900,000	119,900,000

03.02 Marketable Securities: Tk. **61,327,520**

Name of Shares	Quantity	Cost Value of Securities as at 31 March 2024	Market Value of Securities as at 31 March 2024	Market Value of Securities as at 30 June 2023
Aman Feed	344,877	24,123,180	10,001,433	11,553,380
National Housing Finance	469,545	35,092,479	16,011,485	20,519,117
Activefine Chemicals Ltd.	409,000	11,642,694	6,135,000	7,893,700
Trust Islami Life Insurance Ltd.	-	-	-	2,838
Pioneer Insurance Ltd.	483,106	54,282,702	29,179,602	34,783,632
Total		125,141,055	61,327,520	74,752,666

03.02.01 Unrealise Gain/Loss: Tk. **13,424,776**

Unrealise Loss Create at the end of the period

Unrealise Loss Charged up to Beginning of the period

Unrealise Loss during the period

	31 March, 2024	30 June, 2023
Unrealise Loss Create at the end of the period	63,813,535	50,388,759
Unrealise Loss Charged up to Beginning of the period	50,388,759	45,430,733
Unrealise Loss during the period	13,424,776	4,958,025



04.00 INVENTORIES: Tk. 44,910,153

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Stock of Spare Parts for General	3,022,246	2,872,246
Stock of Spare Parts for E-70	40,854,752	1,545,104
Stock of Lubricants	1,033,155	1,033,155
	44,910,153	5,450,505

05.00 ACCOUNTS RECEIVABLE: Tk. 30,429,239

The break up of the above amount is as under :

Bangladesh Power Development Board

	31 March, 2024	30 June, 2023
	30,429,239	561,295,091
	30,429,239	561,295,091

06.00 ADVANCE, DEPOSIT & PREPAYMENTS: Tk. 213,142,239

The break up of the above amount is as under :

Central Depository Bangladesh Limited
 EMS Engineering Technologies
 TROS Interior
 Other Advances (Note-06.01)
 Bank Gurantee Margin (Bank Asia Ltd)
 L/C Expenditure (Note 06.02)
 Prepaid Insurance Premium
 Tax Deducted at Source on Other Income (Note:06.04)
 Tax Deducted at Source on Energy Payment (Note:06.05)
 Refundable Income Tax

	31 March, 2024	30 June, 2023
Central Depository Bangladesh Limited	500,000	500,000
EMS Engineering Technologies	48,000	-
TROS Interior	-	-
Other Advances (Note-06.01)	370,864	828,240
Bank Gurantee Margin (Bank Asia Ltd)	1,783,298	4,048,421
L/C Expenditure (Note 06.02)	-	35,624,196
Prepaid Insurance Premium	-	3,241,373
Tax Deducted at Source on Other Income (Note:06.04)	18,304,529	26,972,893
Tax Deducted at Source on Energy Payment (Note:06.05)	182,751,850	251,534,689
Refundable Income Tax	9,383,698	9,383,698
	213,142,239	332,133,510

06.01 Other Advances: Tk. 370,864

The break up of the above amount is as under :

Advance Rent (Office Car Parking)
 Advance to Staff (Against Office Work)
 Advance to Staff (Against Salary)

	31 March, 2024	30 June, 2023
Advance Rent (Office Car Parking)	57,420	143,550
Advance to Staff (Against Office Work)	-	-
Advance to Staff (Against Salary)	313,444	684,690
	370,864	828,240

06.02 L/C Expenditure: Goods in Transit Tk. -

The break up of the above amount is as under :

L/C Margin & Document Value
 L/C Commission
 L/C Bank Charges
 L/C Insurance Premium

	31 March, 2024	30 June, 2023
L/C Margin & Document Value	-	35,431,958
L/C Commission	-	106,296
L/C Bank Charges	-	20,994
L/C Insurance Premium	-	64,948
	-	35,624,196



06.03 Transaction With Related Parties Tk. -

The break up of the above amount is as under :

Name of Related Party:
Nature of Relationship:
Nature of Transactions:

	31 March, 2024	30 June, 2023
GBB Limited		
Sister Concern		
Loan with 9% Interest		
Opening Balance	-	3,922,276
Interest Charged	-	89,283
Total	-	4,011,558
Refund during the period	-	(4,011,558)
Closing Balance	-	-

06.04 TAX DEDUCTED AT SOURCE ON OTHER INCOME Tk. 18,304,529

The break up of the above amount is as under :

Opening Balance
Less: TDS Adjustment for 3 years final Setelment (2017 to 2020)
Add: TDS On SND, MMSA & FDR Interest

	31 March, 2024	30 June, 2023
Opening Balance	26,972,893	20,596,139
Less: TDS Adjustment for 3 years final Setelment (2017 to 2020)	(14,737,819)	-
Add: TDS On SND, MMSA & FDR Interest	6,069,455	6,376,754
Total	18,304,529	26,972,893

06.05 TAX DEDUCTED AT SOURCE ON ENERGY PAYMENT Tk. 182,751,850

The break up of the above amount is as under :

Opening Balance
Less: TDS Adjustment for 3 years final Setelment (2017 to 2020)
Add: Current Period Deduction

	31 March, 2024	30 June, 2023
Opening Balance	251,534,689	214,128,460
Less: TDS Adjustment for 3 years final Setelment (2017 to 2020)	(100,634,790)	-
Add: Current Period Deduction	31,851,951	37,406,229
Total	182,751,850	251,534,689

06.06 Refundable Income Tax Tk. 9,383,698

The break up of the above amount is as under :

Opening Balance

	31 March, 2024	30 June, 2023
Opening Balance	9,383,698	9,383,698
Total	9,383,698	9,383,698

07.00 Investment in Fixed Deposit at Bank: Tk. 633,755,360

The break up of the above amount is as under :

Bank Asia Ltd. ,Dhanmondi Branch
IDLC Finance Ltd.

	31 March, 2024	30 June, 2023
Bank Asia Ltd. ,Dhanmondi Branch	50,151,227	41,032,111
IDLC Finance Ltd.	583,604,133	335,838,455
Total	633,755,360	376,870,566

08.00 CASH AND CASH EQUIVALENTS: Tk. 41,756,219

The break up of the above amount is as under :

Cash in Hand at Head Office
Cash in Hand at Branch Office
Cash at Banks (Note-08.01)

	31 March, 2024	30 June, 2023
Cash in Hand at Head Office	20,116	71,985
Cash in Hand at Branch Office	489,542	342,585
Cash at Banks (Note-08.01)	41,246,561	48,613,830
Total	41,756,219	49,028,400



08.01 CASH AT BANKS: Tk. 41,246,561

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Bank Asia Ltd. A/C 00733003080	30,868	31,535
Bank Asia Ltd. A/C 02136000275	34,909,933	33,380,766
Bank Asia Ltd. A/C 02133001382 OD	-	2,845,390
Bank Asia Ltd. A/C 02136000304 - Cash & Fractional Stock Dividend	2,903,281	7,387,892
BRAC Bank Ltd-1501201917699002	32,038	32,038
Prime Bank Limited A/c-14611020018121	-	114,932
Shahjalal Islami Bank Ltd. A/C:400312400000022	166,834	1,618,263
Standard Chartered Bank A/C No.: 02-3056415-01	3,181,148	3,183,583
Dragon Securities Ltd. 70622	492	942
Sharp Securities Ltd. 28999 BO A/C # 1203180052163888	21,967	18,487
	41,246,561	48,613,830

9.00 SHARE CAPITAL Tk. 1,018,035,480

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
101,803,548 Ordinary Shares of Taka 10 each	1,018,035,480	1,018,035,480
	1,018,035,480	1,018,035,480

10.00 SHARE PREMIUM Tk. 866,550,000

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Opening Balance	866,550,000	866,550,000
	866,550,000	866,550,000

11.00 ACCOUNTS PAYABLE Tk. 10,033,959

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Pashchimanchal Gas Co. Ltd.	10,033,959	201,350,595
	10,033,959	201,350,595

12.00 SUNDRY CREDITORS: Tk. 175,649

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Aliens Creation	-	1,490,250
Ayub Tradelink	-	107,000
Compact Energy International	-	1,012,270
Decorous Interior & Exterior Design	-	547,180
Ecotec Energy Ltd	-	511,320
EMS Bangladesh (Pvt) Ltd.	-	1,004,120
Eurowindow Bagladesh	-	1,474,420
Kaltimex Bangladesh	-	8,470,130
Miracle Paints	-	23,253
Provident Fund Staff Loan	137,500	146,000
Real Brands Electronics	-	4,993,060
Studio Infill	-	15,000
Share Money Deposit	24,000	24,000
SWISSCO Industrial Electronics	-	1,516,420
Tax Deducted at Source (TDS) from salary ,suppliers, office rent etc.	14,149	1,376,947
	175,649	22,711,370



13.00 ACCRUED EXPENSES: Tk. 2,476,458

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Salary & Remuneration	1,369,275	3,628,025
Employees Fringe Benefits (Note-13.01)	1,010,398	1,592,230
Office Rent	96,785	96,785
Audit Fees	-	575,000
	2,476,458	5,892,041

13.01 Employees Fringe Benefits Tk. 1,010,398

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Opening Balance	1,592,230	1,943,312
Payable During the period	2,111,899	5,536,821
Total	3,704,129	7,480,133
Less: Disburse during the period	1,509,747	1,468,283
	2,194,382	6,011,850
Less: Transfer to Gratuity A/C During the Period	1,183,984	4,419,619
	1,010,398	1,592,230

14.00 Workers Profit Participation and Welfare Fund Tk. 8,231,823

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Opening Balance	14,460,852	11,774,857
Add: Made during the period	-	5,979,429
Total	14,460,852	17,754,286
Less: Disburse During the Period	6,229,029	3,293,433
Participation Fund	3,189,029	2,978,373
Welfare Fund for Employee (Family Assistance)	3,040,000	315,060
	8,231,823	14,460,852

15.00 UNCLAIMED DIVIDEND ACCOUNT: Tk. 1,932,824

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Opening	6,468,983	9,586,524
2% Final Cash Dividend for the year ended 30 June 2023	20,360,710	30,541,064
	26,829,693	40,127,589
Less: Paid During the Period (Cash Dividend)	(19,930,167)	(31,262,463)
Less: Transfer to Capital Market Stabilization Fund (CMSF)	(4,966,702)	(2,396,142)
	1,932,824	6,468,983

16.00 SHORT TERM BANK LOAN: Tk. -

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Bank Asia Ltd, DL A/C 021DL000360	-	35,140,000
Bank Asia Ltd, OD A/C 02133001382	-	-
	-	35,140,000



17.00 PROVISION FOR TAXTk. **37,306,600**

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Provision for Tax at the Opening	78,468,846	71,307,788
<u>Add. During the Year</u>		
On Interest Earned from Others	-	20,088
On Interest Earned from SND, MMSA & FDR	6,583,394	6,632,159
On Cash Dividend	209,839	508,163
On Other Income		
On Marketable Securities	357	648
	<u>6,793,589</u>	<u>7,161,058</u>
Less. Adjust with Tax Assessment	<u>(47,955,835)</u>	<u>-</u>
	<u>37,306,600</u>	<u>78,468,846</u>

18.00 NET ASSET VALUE PER SHARE (NAV)Tk. **20.07**

The break up of the above amount is as under :

	31 March, 2024	30 June, 2023
Total Assets	2,103,461,214	2,512,677,331
Less: Total Liabilities	60,157,312	364,492,688
(a) Net Assets	<u>2,043,303,901</u>	<u>2,148,184,644</u>
(b) Number of Ordinary Shares outstanding at the period ended 30 September 2023	101,803,548	101,803,548
(c) Net Asset Value Per Share (NAV) [a/b]	20.07	21.10



19.00 TURNOVER: Tk. -

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Rental & Energy Sold*	-	615,252,591	-	264,403,974

*This Turnover is from sale of energy to Bangladesh Power Development Board.

20.00 COST OF ENERGY SOLD: Tk. 66,225,126

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Consumed Gas Bill**	-	245,560,169	-	130,726,884
Consumed Gas Bill Surcharges	3,418,202	-	-	-
Direct Expenses (Note-20.01)	62,806,924	257,935,451	19,643,742	90,103,984
	<u>66,225,126</u>	<u>503,495,620</u>	<u>19,643,742</u>	<u>220,830,868</u>

**Gas Consumption increase due to monthly gas bill increased as per Bangladesh Gadget issued on Wednesday, January 18, 2023

20.01 Direct Expenses: Tk. 62,806,924

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Lubricants Consumed (Note-20.01.1)	-	10,499,447	-	3,706,991
Salary & Allowances	14,252,252	24,797,846	4,448,400	9,827,476
Operating Expenses-Bogra Plant	1,484,823	4,348,232	409,134	1,476,622
Spare Parts (Note-20.01.2)	-	115,574,081	-	41,697,134
Cleaner Elements (Note-20.01.2)	-	7,204,608	-	2,401,536
Spark Plug (Note-20.01.2)	-	13,193,136	-	-
Spare Parts for E-70 (Note-20.01.3)	-	36,051,909	-	14,723,165
Havoline	-	214,200	-	-
Depreciation Expenses	38,496,601	39,544,072	12,826,429	13,039,514
Amortization of leasehold land development cost	-	558,198	-	186,066
Plant All Risk Insurance Premium	3,241,373	3,751,439	1,080,458	1,250,480
Transformer Fuel & Repair	245,000	-	-	-
Machinery Maintenance	5,086,876	2,198,282	879,321	1,795,000
	<u>62,806,924</u>	<u>257,935,451</u>	<u>19,643,742</u>	<u>90,103,984</u>

20.01.1 Lubricant: Tk. -

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Opening Stock	1,033,155	3,555,482	1,033,155	3,977,066
Add: Purchases	-	7,361,565	-	147,525
	<u>1,033,155</u>	<u>10,917,047</u>	<u>1,033,155</u>	<u>4,124,591</u>
Less: Closing Stock	1,033,155	417,600	1,033,155	417,600
	<u>-</u>	<u>10,499,447</u>	<u>-</u>	<u>3,706,991</u>

20.01.2 Spare Parts : General Tk. -

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Opening Stock	2,872,246	19,690,253	3,022,246	36,991,192
Add: Purchase	150,000	128,246,133	-	19,072,039
	<u>3,022,246</u>	<u>147,936,386</u>	<u>3,022,246</u>	<u>56,063,231</u>
Less: Closing Stock	3,022,246	11,964,561	3,022,246	11,964,561
	<u>-</u>	<u>135,971,825</u>	<u>-</u>	<u>44,098,670</u>



20.01.3 Spare Parts : E-70

Tk.

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Opening Stock	1,545,104	21,328,744	40,854,752	-
Add: Purchase	39,309,648	15,979,580	-	15,979,580
	40,854,752	37,308,324	40,854,752	15,979,580
Less: Closing Stock	40,854,752	1,256,415	40,854,752	1,256,415
	-	36,051,909	-	14,723,165

21.00 ADMINISTRATIVE,
FINANCIAL & OTHER
EXPENSES:

Tk. 20,188,451

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Administrative Expenses (21.01)	12,522,479	19,720,570	4,167,161	6,803,493
Financial Expenses (21.02)	2,119,616	7,572,825	357,214	2,290,566
Other Expenses (21.03)	5,546,356	15,382,561	1,034,899	10,459,356
	20,188,451	42,675,956	5,559,274	19,553,414

21.01 Administrative Expenses:

Tk. 12,522,479

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Directors Remuneration	230,000	1,035,000	-	345,000
Salary & Allowances	7,556,594	10,127,950	2,762,102	3,999,050
Festival Bonous	-	686,565	-	-
Director's Meeting Allowance	193,200	193,200	64,400	64,400
Employees Benefits (Note-21.01.01)	2,111,899	4,929,487	650,941	1,648,329
Contribution for PF	691,805	911,237	182,310	302,388
Advertisting	346,840	416,990	57,730	57,730
Annual General Meeting & IT Expenses	552,923	538,882	167,000	159,517
Electric Bill	258,133	184,546	72,020	31,318
Office Maintenance	23,943	90,131	2,898	3,910
Wasa Bill/Fresh Water	61,225	52,638	25,632	14,708
Depreciation Expenses	388,855	399,435	129,560	131,712
Amortization of leasehold land development cost	-	5,638	-	1,879
Miscellaneous Expenses	107,062	148,871	52,568	43,551
	12,522,479	19,720,570	4,167,161	6,803,493

21.01.01 Employees Fringe Benefits:

Tk. 2,111,899

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Annual Leave	742,439	1,133,271	194,455	377,757
Gratuity	1,369,460	3,796,216	456,486	1,270,572
	2,111,899	4,929,487	650,941	1,648,329

21.02 Financial Expenses :

Tk. 2,119,616

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Bank Charges	500,741	500,993	357,214	271,577
Bank Guarantee Commission	492,191	804,777	-	312,587
Interest on Bank Loan	1,126,684	6,267,055	-	1,706,401
	2,119,616	7,572,825	357,214	2,290,566



21.03 Other Expenses : Tk. 5,546,356

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Fuel Expenses for Car	863,000	1,057,780	204,000	354,000
Repair, Maintenance & Registration Expenses for Car	208,636	113,195	15,799	26,950
Telephone & Mobile Expenses	127,865	155,331	34,300	49,747
Traveling & Conveyance Expenses	194,094	184,348	67,073	95,183
Courier Service Expenses	2,216	1,721	709	720
Wood Work	224,780	-	-	-
Painting Work	192,752	-	4,000	-
Dependable Capacity Test Expenses	-	871,013	-	-
Entertainment	619,795	682,986	196,580	402,511
Fooding Bill for Staff	180,268	158,441	53,345	52,085
Glass Fitting Work	67,400	1,165,150	-	1,165,150
Tiles Fitting Work	150,728	-	-	-
Internet Line Expenses	139,690	117,180	46,845	39,060
IT Maintenance Charge	2,415	-	-	-
Electrical Work	305,515	-	815	-
Medical & Medicine	1,866	-	-	-
News Paper Bill	540	1,512	135	405
Office Rent	-	1,001,727	-	333,909
Air Conditioner Work	13,740	-	-	-
Printing & Stationery	568,406	531,952	86,124	85,546
Professional and Membership Expenses	385,000	671,000	-	494,500
Safety Materials Expenses	18,004	38,000	-	-
Sanitary Work	251,455	-	-	-
Training & Welfare Expenses	-	67,045	-	31,625
Renewal & Registration Expenses	427,280	808,582	239,828	297,108
Office Renovation Work done by won People	-	930,587	-	891,477
Other Operational Expenses	331,830	770,580	28,710	256,860
Utility Bills/Service Charges	269,081	201,155	56,636	29,244
	5,546,356	15,382,561	1,034,899	10,459,356

22.00 OTHER INCOME Tk. 30,312,290

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Interest on SND, MMSA & FDR Account*	29,259,527	22,596,433	12,858,953	7,372,190
Cash Divident on Investment	1,049,194	1,390,563	344,877	344,877
Interest on Loan to Sister Concern	-	89,282	-	-
Realized Gain on Marketable Securities (22.01)	3,569	6,478	1,664	2,050
	30,312,290	24,082,756	13,205,494	7,719,117

22.01 Realized Gain on Marketable Securities: Tk. 3,569

The breakup of the above amount is as under:

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
Realized Gain on Marketable Securities	3,569	6,478	1,664	2,050
	3,569	6,478	1,664	2,050

23 INCOME TAX EXPENSES: Tk. 6,793,589

The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023	1 JANUARY TO 31 MARCH 2024	1 JANUARY TO 31 MARCH 2023
a) Non-Operative Income	30,312,290	24,082,756	13,205,494	7,719,117
b) Current Period Tax Rate on Other Income	22.50%	30.00%	22.50%	30.00%
c) Current Period Tax Rate on Marketable Securities	10.00%	10.00%	10.00%	10.00%
d) Current Period Tax Rate on Cash Dividend	20.00%		20.00%	
Current Period Tax on Other Income	6,583,394	7,222,883	2,893,264	2,315,120
Current Period Tax on Cash Dividend	209,839		68,975	
Current Period Tax on Marketable Securities	357	648	166	205
Current Period Tax (a x b)	6,793,589	7,223,531	2,962,406	2,315,325



**RECONCILLATION OF CASH FLOW FROM OPERATING ACTIVITIES USING INDIRECT METHOD WITH CASH FLOW FROM
OPERATING ACTIVITIES USING DIRECT METHOD**

FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	(56,101,287)	88,727,401
Adjustment for; Depreciation and Amortization	38,885,455	40,507,343
OPERATING PROFIT /(LOSS) BEFORE WORKING CAPITAL CHANGES	(17,215,832)	129,234,744
Changes in Working Capital:		
Adjustments for (increase)/decrease in Operating Assets:		
Inventories	(39,459,648)	30,935,903
Trade Receivable	530,865,852	(214,992,127)
Advance, Deposit & Prepayments	118,991,271	2,314,401
Adjustments for (increase)/decrease in Liabilities:		
Accounts Payable	(191,316,636)	127,527,577
Sundry Creditors	(22,535,721)	21,323,531
Accrued Expenses	(3,415,583)	(319,186)
Workers Profit Participation and Welfare Fund	(6,229,029)	1,217,937
Income Tax Refund	(56,156,215)	
NET CASH FLOW FROM OPERATING ACTIVITIES	313,528,458	97,242,779
OPERATING CASH FLOWS PER SHARE	3.08	0.96

The reason for increasing of Net Operating Cash Flow Per Share from Tk. 0.95 to Tk. 3.08 is that the Collections from Turnover and Others increased significantly during that period.

25.00 Notes to the Cash Flows

The break up of the above amount is as under :

25.01 Collections from Turnover and Others Income Tk.561,178,142

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023
Turnover during the Period	-	615,252,591
Add: Other Income	30,312,290	24,082,756
Add: Accounts Receivable (Last Year Closing Balance)	561,295,091	354,891,886
Less: Accounts Receivable (This Year Closing Balance)	(30,429,239)	(512,453,677)
Collections from Turnover and Others Income	561,178,142	481,773,556



The break up of the above amount is as under :

	1 JULY 2023 TO 31 MARCH 2024	1 JULY 2022 TO 31 MARCH 2023
25.02 Payment for Cost and Expenses Tk.266,825,055		
Cost of Energy Sold	245,027,945	315,282,192
Administrative Expenses	10,021,725	14,391,648
Other Expenses	5,546,356	15,382,561
Workers Profit Participation and Welfare Fund	6,229,029	3,218,433
Payment for Cost and Expenses	266,825,055	348,274,834
25.03 Income Tax Refunded Tk.59,216,395		
Tax Deduct at Source from Energy Payment		
FY 2017-18	32,995,468	32,995,468
FY 2018-19	32,851,484	32,851,484
FY 2019-20	34,787,838	34,787,838
Tax Deduct at Source from Other Income		
FY 2017-18	3,778,727	3,778,727
FY 2018-19	5,345,376	5,345,376
FY 2019-20	5,613,717	5,613,717
a) Total Tax Deduct at Source	115,372,610	115,372,610
Tax Charged Aftar Assesment		
FY 2017-18	15,004,127	-
FY 2018-19	20,910,315	-
FY 2019-20	20,241,773	-
b) Total Tax Charged Aftar Assesment Completion	56,156,215	-
Refundable Income Tax (a-b)	59,216,395	115,372,610
25.04 Income Tax Deducted at Source Tk.-37,921,406		
Tax Deducted at Source on Energy Payment	(31,851,951)	(24,015,628)
Tax Deducted at Source on FDR and SND Accounts	(6,069,455)	(4,757,490)
Income Tax Deducted at Source	(37,921,406)	(28,773,118)
25.05 Acquisition of Property, Plant and Equipments Tk.-3,879,347		
Written down Assets value as at the Beginning of the Period	1,945,871,853	1,940,379,996
Less: Written down Assets value at the end of the Period	(958,240,484)	(1,002,225,922)
Less: Accumulative Depreciation on 31st December 2023	(991,510,715)	(938,278,274)
Acquisition of Property, Plant and Equipment's	(3,879,347)	(124,200)
25.06 Investment in FDR Tk.-256,884,793		
FDR value as at the Beginning of the Period	376,870,566	415,526,382
Less: FDR value at the end of the Period	(633,755,360)	(440,089,605)
Investment in FDR	(256,884,793)	(24,563,223)
25.07 Investment in Share Tk.370		
Marketable Securities Sale	370	200
Investment in Share	370	200
25.08 Cash Credit and Other Short Term Loan Tk.-35,140,000		
Short Term Bank Loan at the end of the Period	-	16,440,330
Less: Short Term Bank Loan at the Beginning of the Period	(35,140,000)	(65,968,276)
Cash Credit and Other Short Term Loan	(35,140,000)	(49,527,946)
25.09 Dividend/Fraction Share Dividend Paid Tk.-24,896,869		
Cash Dividend Paid During the Period	(19,930,167)	(30,973,969)
Transfer to Capital Market Stablization Fund (CMS)	(4,966,702)	-
Dividend/Fraction Share Dividend Paid	(24,896,869)	(30,973,969)

GBB POWER LIMITED

SCHEDULE OF FIXED ASSETS AS AT 31 MARCH 2024

Annexure-01

Particulars	Cost		Rate	Depreciation			Written down value as on 31 March 2024
	Balance as at 01 JULY 2023	Additions during the Period		Total as on 31 March 2024	Balance as at 01 JULY 2023	During the Period	
Building & Premises	198,093,976	400,000	5%	77,114,353	4,540,879	81,655,232	116,838,744
Plant & Machinery	1,386,199,689	-	5%	682,411,761	26,416,150	708,827,910	677,371,779
Tools & Equipment	284,533,183	-	5%	143,862,572	5,279,965	149,142,537	135,390,646
Furniture & Fixtures	9,397,955	2,235,082	20%	4,623,403	946,495	5,569,898	6,063,139
Office Equipment	4,817,198	1,244,265	20%	4,041,013	215,879	4,256,892	1,804,571
Office Car	27,657,556	-	20%	21,941,969	858,121	22,800,090	4,857,466
Fabrication Work	33,516,873	-	5%	17,037,564	618,538	17,656,103	15,860,770
Shuttering Materials	1,655,423	-	20%	1,592,626	9,428	1,602,054	53,369
Total	1,945,871,853	3,879,347		952,625,260	38,885,455	991,510,715	958,240,484
Balance as on 30 June 2023	1,940,379,996	5,491,857		898,334,766	54,290,494	952,625,260	993,246,593

Allocation of Depreciaion :	Amount in TK.
Charged to Production	38,496,601
Charged to Adminstration	388,855
Total	38,885,455

