



FINANCIAL STATEMENT (UN-AUDITED)

FOR THE 1ST (First) QUARTER PERIOD ENDED ON

30 SEPTEMBER 2023

of

GBB POWER LIMITED

GBB POWER LIMITED

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

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

PARTICULARS	NOTES	(Amount in Taka)	
		30-Sep-23	30-Jun-23
NET ASSETS :			
Non-Current Assets		982,643,376	993,246,593
Property Plant & Equipments	01	982,643,376	993,246,593
Leasehold Land Development	02	-	-
Investment at Cost	03	195,207,011	194,652,666
Current Assets, Loan & Advances		1,043,758,792	1,324,778,073
Inventories	04	44,910,153	5,450,505
Accounts Receivable	05	375,410,814	561,295,091
Advance, Deposit & Prepayments	06	192,312,221	332,133,510
Investment-in Fixed Deposit at Bank	07	388,317,462	376,870,566
Cash and Cash Equivalents	08	42,808,142	49,028,400
Total Assets		2,221,609,178	2,512,677,331
EQUITY & LIABILITIES:			
Shareholders' Equity		2,109,548,850	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		224,963,370	263,599,164
Current Liabilities and Provisions		112,060,327	364,492,688
Accounts Payable	11	10,033,959	201,350,595
Sundry Creditors	12	8,382,318	22,711,370
Accrued Expenses	13	4,875,722	5,892,041
Workers Profit Participation and Welfare Fund	14	14,460,852	14,460,852
Unclaimed Dividend Account	15	6,468,983	6,468,983
Short Term Bank Loan	16	35,904,246	35,140,000
Provision for Tax	17	31,934,246	78,468,846
Total Equity & Liabilities		2,221,609,178	2,512,677,331
Net Assets Value (NAV) Per-Share	18	20.72	21.10


Managing Director


Chief Financial Officer


Director


Chairman


Company Secretary

GBB POWER LIMITED
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM FROM 01 JULY TO 30 SEPTEMBER 2023

PARTICULARS	NOTE	(Amount in Taka)	
		1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
TURNOVER	19	-	181,567,723
COST OF ENERGY SOLD	20	(27,076,720)	(148,918,739)
GROSS PROFIT		(27,076,720)	32,648,984
ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES	21	(8,888,089)	(10,897,754)
NET PROFIT BEFORE OTHER INCOME & TAX		(35,964,809)	21,751,230
OTHER INCOME	22	6,395,916	7,729,380
NET PROFIT BEFORE CHARGING INCOME TAX		(29,568,893)	29,480,610
CONTRIBUTION TO WPP & WELFARE FUND		-	(1,403,839)
NET PROFIT BEFORE INCOME TAX AFTER W.P.P. & W.F		(29,568,893)	28,076,772
Income Tax Expenses	23	(1,421,235)	(2,318,674)
NET PROFIT AFTER TAX		(30,990,128)	25,758,098
Earnings Per Share - EPS		(0.30)	0.25


Managing Director


Chief Financial Officer


Director


Chairman


Company Secretary

Date: Dhaka, 14 November, 2023

GBB POWER LIMITED

UNAUDITED STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2023

(Amount in Taka)

PARTICULARS	Notes	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
Cash Flows from Operating Activities			
Collections from Turnover and Others	25.01	192,280,193	131,866,767
Payment for Cost and Expenses	25.02	(230,885,718)	(97,083,730)
Financial Expenses	21.02	(1,400,007)	(2,856,930)
Income Tax Refunded	25.03	59,216,394	-
Income Tax Deducted at Source/Paid	25.04	(12,431,251)	(8,926,928)
		6,779,611	22,999,178
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment	25.05	(2,317,590)	-
Investment in FDR	25.06	(11,446,895)	(7,119,396)
Investment - Shares	25.07	370	(9,800)
		(13,764,115)	(7,129,196)
Cash Flows from Financing Activities			
Cash Credit and Other Short Term Loan	25.08	764,246	(7,699,282)
Dividend/Fraction Share Dividend Paid		-	(35,600)
		764,246	(7,734,882)
Increase in Cash and Cash Equivalent		(6,220,258)	8,135,101
Cash and Cash Equivalents at Opening		49,028,400	24,398,799
Cash and Cash Equivalents at Closing		42,808,142	32,533,900
Net Operating Cash Flow Per Share		0.07	0.23
Note: 24.00 Page-15			


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary

Date: Dhaka, 14 November, 2023

GBB POWER LIMITED

UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2023

(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	2,148,184,643
Unrealize Loss	-	-	554,715	554,715
Income Tax Expenses Previous 3 Years (Assesment Year 2018-19, 2019-20 & 2020-21)	-	-	(8,200,380)	(8,200,380)
Net Profit for the Period	-	-	(30,990,128)	(30,990,128)
30th September 2023	1,018,035,480	866,550,000	224,963,370	2,109,548,850

(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	2,071,256,209
Unrealize Loss	-	-	(1,081,720)	(1,081,720)
Net Profit for the Period	-	-	25,758,098	25,758,098
30th September 2022	1,018,035,480	866,550,000	211,347,108	2,095,932,588


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary

Date: Dhaka, 14 November, 2023

GBB POWER LIMITED
Notes to the Financial Statements
FOR THE 1st (First) QUARTER ENDED ON 30 SEPTEMBER 2023

Basis of Preparation

The 1st (First) 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 1st Quarter financial statements requires the use of estimates and assumption that affect the reported amounts of Assets and Liabilities at the date of 1st (First) Quarter 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 1st (First) 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.

Transactions with Related Parties / Associated Undertakings

The companies carried transactions with related parties in the arms' length basis and for details please see note no. 3.01 and 6.03.

Earnings per share

Earnings per share have been calculated in accordance with IAS-33 "Earnings per share". Earnings per share (EPS) as on September 30, 2021 Tk. (0.30) and as on September 30, 2022 Tk. 0.25

Particulars	September 30 2023	September 30 2022
Net Profit (Tk.)	(3,09,90,128)	2,57,58,098
Number of Shares	10,18,03,548	10,18,03,548
Earnings per share	(0.30)	0.25

The reason for decreasing of Earning Per Share (EPS) from Tk. 0.25 to Tk. (0.30) 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. 982,643,376

The figures have been arrived at as under:

Cost as per last account

Add : Additions during the period

Less : Accumulated Depreciation

Written down value

Details have been shown in Annexure-'01'

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

30 September, 2023	30 June, 2023
1,945,871,853	1,940,379,996
2,317,590	5,491,857
1,948,189,443	1,945,871,853
965,546,067	952,625,260
982,643,376	993,246,593

02.00 LEASEHOLD LAND DEVELOPMENT COST:

Tk. -

The figures have been arrived at as under:

Balance as per last Account

Less: Amortization during the period

30 September, 2023	30 June, 2023
-	689,133
-	689,133
-	-

03.00 INVESTMENT:

Tk. 195,207,011

The break up of the above amount is as under :

Paidup Capital - GBB Tea Estate Ltd. (Note:03.01)

Marketable Securities (Note:03.02)

30 September, 2023	30 June, 2023
119,900,000	119,900,000
75,307,011	74,752,666
195,207,011	194,652,666

03.01 Paidup Capital - GBB Tea Estate Ltd.:

Tk. 119,900,000

The break up of the above amount is as under :

Opening Balance

New Share Purchase

30 September, 2023	30 June, 2023
119,900,000	89,900,000
-	30,000,000
119,900,000	119,900,000

03.02 Marketable Securities:

Tk. 75,307,011

Name of Shares	Quantity	Cost Value of Securities as at 30 September 2023	Market Value of Securities as at 30 September 2023	Market Value of Securities as at 30 June 2023
Aman Feed	344,877	24,123,180	11,553,380	11,553,380
National Housing Finance	469,545	35,092,479	19,626,981	20,519,117
Activefine Chemicals Ltd.	409,000	11,642,694	7,893,700	7,893,700
Trust Islami Life Insurance Ltd.	-	-	-	2,838
Pioneer Insurance Ltd.	483,106	54,282,702	36,232,950	34,783,632
Total		125,141,055	75,307,011	74,752,666

03.02.01 Unrealise Gain/Loss:

Tk. (554,715)

Unrealise Loss Create at the end of the period

Unrealise Loss Charged up to Beginning of the period

Unrealise Loss during the period

30 September, 2023	30 June, 2023
49,834,044	50,388,759
50,388,759	45,430,733
(554,715)	4,958,025



04.00 INVENTORIES:

Tk. 44,910,153

The break up of the above amount is as under :

Stock of Spare Parts for General

Stock of Spare Parts for E-70

Stock of Lubricants

30 September, 2023	30 June, 2023
3,022,246	2,872,246
40,854,752	1,545,104
1,033,155	1,033,155
44,910,153	5,450,505

05.00 ACCOUNTS RECEIVABLE:

Tk. 375,410,814

The break up of the above amount is as under :

Bangladesh Power Development Board

30 September, 2023	30 June, 2023
375,410,814	561,295,091
375,410,814	561,295,091

06.00 ADVANCE, DEPOSIT & PREPAYMENTS:

Tk. 192,312,221

The break up of the above amount is as under :

Central Depository Bangladesh Limited

EMS Engineering Technologies

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

30 September, 2023	30 June, 2023
500,000	500,000
48,000	-
604,963	828,240
4,048,421	4,048,421
-	35,624,196
2,160,915	3,241,373
13,513,268	26,972,893
162,052,956	251,534,689
9,383,698	9,383,698
192,312,221	332,133,510

06.01 Other Advances:

Tk. 604,963

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)

30 September, 2023	30 June, 2023
114,840	143,550
15	-
490,108	684,690
604,963	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

30 September, 2023	30 June, 2023
-	35,431,958
-	106,296
-	20,994
-	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:

Opening Balance

Interest Charged

Total

Refund during the period

Closing Balance

30 September, 2023	30 June, 2023
GBB Limited	
Sister Concern	
Loan with 9% Interest	
-	3,922,276
-	89,283
-	4,011,558
-	(4,011,558)
-	-

06.04 TAX DEDUCTED AT SOURCE ON OTHER INCOME**Tk.****13,513,268**

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

30 September, 2023	30 June, 2023
26,972,893	20,596,139
(14,737,819)	-
1,278,194	6,376,754
13,513,268	26,972,893

06.05 TAX DEDUCTED AT SOURCE ON ENERGY PAYMENT**Tk.****162,052,956**

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

30 September, 2023	30 June, 2023
251,534,689	214,128,460
(100,634,790)	-
11,153,057	37,406,229
162,052,956	251,534,689

06.06 Refundable Income Tax**Tk.****9,383,698**

The break up of the above amount is as under :

Opening Balance

30 September, 2023	30 June, 2023
9,383,698	9,383,698
9,383,698	9,383,698

07.00 Investment in Fixed Deposit at Bank:**Tk.****388,317,462**

The break up of the above amount is as under :

Bank Asia Ltd. ,Dhanmondi Branch

IDLC Finance Ltd.

30 September, 2023	30 June, 2023
48,890,343	41,032,111
339,427,119	335,838,455
388,317,462	376,870,566

08.00 CASH AND CASH EQUIVALENTS:**Tk.****42,808,142**

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)

30 September, 2023	30 June, 2023
194,953	71,985
98,904	342,585
42,514,285	48,613,830
42,808,142	49,028,400



08.01 CASH AT BANKS:

Tk. 42,514,285

The break up of the above amount is as under :

Bank Asia Ltd. A/C 00733003080
 Bank Asia Ltd. A/C 02136000275
 Bank Asia Ltd. A/C 02133001382 OD
 Bank Asia Ltd. A/C 02136000304 Fractional Stock & Cash Dividend
 BRAC Bank Ltd-1501201917699002
 Prime Bank Limited A/c-14611020018121
 Shahjalal Islami Bank Ltd. A/C:400312400000022
 Standard Chartered Bank A/C No.: 02-3056415-01
 Dragon Securities Ltd. 70622
 Sharp Securities Ltd. 28999 BO A/C # 1203180052163888

30 September, 2023	30 June, 2023
31,535	31,535
30,119,769	33,380,766
-	2,845,390
7,387,892	7,387,892
32,038	32,038
114,932	114,932
1,623,731	1,618,263
3,183,583	3,183,583
492	942
20,312	18,487
42,514,285	48,613,830

9.00 SHARE CAPITAL

Tk. 1,018,035,480

The break up of the above amount is as under :

101,803,548 Ordinary Shares of Taka 10 each

30 September, 2023	30 June, 2023
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 :

Opening Balance

30 September, 2023	30 June, 2023
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 :

Pashchimanchal Gas Co. Ltd.

30 September, 2023	30 June, 2023
10,033,959	201,350,595
10,033,959	201,350,595

12.00 SUNDRY CREDITORS:

Tk. 8,382,318

The break up of the above amount is as under :

Aliens Creation
 Ayub Tradelink
 Compact Energy International
 Decorous Interior & Exterior Design
 Ecotec Energy Ltd
 EMS Bangladesh (Pvt) Ltd.
 Eurowindow Bagladesh
 Kaltimex Bangladesh
 Miracle Paints
 Provident Fund Staff Loan
 Real Brands Electronics
 Studio Infill
 Share Money Deposit
 SWISSCO Industrial Electronics
 Tax Deducted at Source (TDS) from salary ,suppliers, office rent etc.

30 September, 2023	30 June, 2023
-	1,490,250
-	107,000
-	1,012,270
22,800	547,180
-	511,320
-	1,004,120
-	1,474,420
1,650,000	8,470,130
-	23,253
110,000	146,000
-	4,993,060
15,000	15,000
24,000	24,000
-	1,516,420
6,560,518	1,376,947
8,382,318	22,711,370



13.00 ACCRUED EXPENSES:	Tk. 4,875,723		
The break up of the above amount is as under :		30 September, 2023	30 June, 2023
Salary & Remuneration		1,977,178	3,628,025
Employees Fringe Benefits (Note-13.01)		2,226,760	1,592,230
Office Rent		96,785	96,785
Audit Fees		575,000	575,000
		4,875,723	5,892,041
13.01 Employees Fringe Benefits	Tk. 2,226,760		
The break up of the above amount is as under :		30 September, 2023	30 June, 2023
Opening Balance		1,592,230	1,943,312
Payable During the period		804,099	5,536,821
Total		2,396,329	7,480,133
Less: Disburse during the period		-	1,468,283
		2,396,329	6,011,850
Less: Transfer to Gratuity A/C During the Period		169,569	4,419,619
		2,226,760	1,592,230
14.00 Workers Profit Participation and Welfare Fund	Tk. 14,460,852		
The break up of the above amount is as under :		30 September, 2023	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		-	3,293,433
Participation Fund		-	2,978,373
Welfare Fund for Employee (Family Assistance)		-	315,060
		14,460,852	14,460,852
15.00 UNCLAIMED DIVIDEND ACCOUNT:	Tk. 6,468,983		
The break up of the above amount is as under :		30 September, 2023	30 June, 2023
Opening		6,468,983	9,586,524
3% Final Cash Dividend for the year ended 30 June 2022		-	30,541,064
		6,468,983	40,127,589
Less: Paid During the Period (Cash Dividend)		-	(31,262,463)
Less: Transfer to Capital Market Stabilization Fund (CMSF)		-	(2,396,142)
		6,468,983	6,468,983
16.00 SHORT TERM BANK LOAN:	Tk. 35,904,246		
The break up of the above amount is as under :		30 September, 2023	30 June, 2023
Bank Asia Ltd, DL A/C 021DL000360		35,904,246	35,140,000
		35,904,246	35,140,000



17.00 PROVISION FOR TAX

Tk. 31,934,246

The break up of the above amount is as under :

Provision for Tax at the Opening

Add. During the Year

On Interest Earned from Others

On Interest Earned from SND, MMSA & FDR

On Cash Dividend

On Other Income

On Marketable Securities

Less. Adjust with Tax Assessment

30 September, 2023	30 June, 2023
78,468,846	71,307,788
-	20,088
1,280,181	6,632,159
140,863	508,163
190	648
1,421,235	7,161,058
(47,955,835)	-
31,934,246	78,468,846

18.00 NET ASSET VALUE PER SHARE (NAV)

Tk. 20.72

The break up of the above amount is as under :

Total Assets

Less: Total Liabilities

(a) Net Assets

(b) Number of Ordinary Shares outstanding at the period ended
30 September 2023

(c) Net Asset Value Per Share (NAV) [a/b]

30 September, 2023	30 June, 2023
2,221,609,178	2,512,677,331
112,060,327	364,492,688
2,109,548,850	2,148,184,644
101,803,548	101,803,548
20.72	21.10



19.00 TURNOVER: Tk.

Tk.

The break up of the above amount is as under :

Rental & Energy Sold*

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
-	181,567,723

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

20.00 COST OF ENERGY SOLD:

Tk. 27,076,720

The break up of the above amount is as under :

Consumed Gas Bill**
Consumed Gas Bill Surcharges
Direct Expenses (Note-20.01)

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
-	62,206,796
3,418,202	-
23,658,518	86,711,943
27,076,720	148,918,739

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

20.01 Direct Expenses:

Tk 23,658,518

The break up of the above amount is as under :

Lubricants Consumed (Note-20.01.1)
Salary & Allowances
Operating Expenses-Bogra Plant
Spare Parts (Note-20.01.2)
Cleaner Elements (Note-20.01.2)
Spark Plug (Note-20.01.2)
Spare Parts for E-70 (Note-20.01.3)
Depreciation Expenses
Amortization of leasehold land development cost
Plant All Risk Insurance Premium
Maintenance

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
-	3,079,080
6,132,909	7,912,874
613,197	1,457,264
-	39,070,661
-	2,401,536
-	6,596,568
-	11,284,149
12,791,599	13,178,266
-	186,066
1,080,458	1,250,480
3,040,355	294,999
23,658,518	86,711,943

20.01.1 Lubricant:

Tk.

The break up of the above amount is as under :

Opening Stock
Add: Purchases

Less: Closing Stock

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
1,033,155	3,555,482
-	-
1,033,155	3,555,482
1,033,155	476,402
-	3,079,080

20.01.2 Spare Parts : General

Tk.

The break up of the above amount is as under :

Opening Stock
Add: Purchase

Less: Closing Stock

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
2,872,246	19,690,253
150,000	49,459,412
3,022,246	69,149,664
3,022,246	21,080,899
-	48,068,765



20.01.3 Spare Parts : E-70

Tk.

The break up of the above amount is as under :

Opening Stock

Add: Purchase

Less: Closing Stock

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
1,545,104	21,328,744
39,309,648	-
40,854,752	21,328,744
40,854,752	10,044,595
-	11,284,149

21.00

ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES:

Tk. 8,888,089

The break up of the above amount is as under :

Administrative Expenses (21.01)

Financial Expenses (21.02)

Other Expenses (21.03)

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
4,233,699	6,314,295
1,400,007	2,856,930
3,254,383	1,726,528
8,888,089	10,897,754

21.01 Administrative Expenses:

Tk. 4,233,699

The break up of the above amount is as under :

Directors Remuneration

Salary & Allowances

Festival Bonous

Employees Benefits (Note-21.01.01)

Contribution for PF

Electric Bill

Office Maintenance

Wasa Bill/Fresh Water

Depreciation Expenses

Amortization of leasehold land development cost

Miscellaneous Expenses

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
230,000	345,000
2,736,075	3,086,825
-	686,565
804,099	1,640,579
296,223	306,461
-	50,541
10,925	15,490
14,423	13,403
129,208	133,114
-	1,879
12,746	34,438
4,233,699	6,314,295

21.01.01 Employees Fringe Benefits:

Tk. 804,099

The break up of the above amount is as under :

Annual Leave

Gratuity

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
347,612	377,757
456,487	1,262,822
804,099	1,640,579

21.02 Financial Expenses :

Tk. 1,400,007

The break up of the above amount is as under :

Bank Charges

Bank Guarantee Commission

Interest on Bank Loan

1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
3,570	5,571
492,191	492,190
904,246	2,359,170
1,400,007	2,856,930



21.03 Other Expenses :

Tk. 3,254,383

The break up of the above amount is as under :

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
Fuel Expenses for Car	354,000	319,805
Repair, Maintenance & Registration Expenses for Car	96,076	41,506
Telephone & Mobile Expenses	55,072	49,822
Traveling & Conveyance Expenses	57,211	38,030
Courier Service Expenses	691	374
Wood Work	219,580	-
Painting Work	188,752	-
Entertainment	261,415	148,530
Fooding Bill for Staff	65,642	53,800
Glass Fitting Work	67,400	-
Tiles Fitting Work	150,728	-
Internet Line Expenses	46,000	39,060
IT Maintenance Charge	2,415	-
Electrical Work	304,700	-
Medical & Medicine	1,866	-
News Paper Bill	-	760
Office Rent	-	333,909
Air Conditioner Work	13,740	-
Printing & Stationery	111,026	69,353
Professional and Membership Expenses	327,500	-
Safety Materials Expenses	15,635	-
Sanitary Work	251,455	-
Renewal & Registration Expenses	187,452	271,280
Other Operational Expenses	274,410	256,860
Utility Bills/Service Charges	201,617	103,439
	3,254,383	1,726,528

22.00 OTHER INCOME

Tk. 6,395,916

The break up of the above amount is as under :

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
Interest on SND, MMSA & FDR Account*	5,689,694	6,600,739
Cash Divident on Investment	704,317	1,045,686
Interest on Loan to Sister Concern	-	82,254
Realized Gain on Marketable Securities (22.01)	1,905	701
	6,395,916	7,729,380

22.01 Realized Gain on Marketable Securities:

Tk. 1,905

The breakup of the above amount is as under:

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
Realized Gain on Marketable Securities	1,905	701
	1,905	701

23 INCOME TAX EXPENSES:

Tk. 1,421,235

The break up of the above amount is as under :

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
a) Non-Operative Income	6,395,916	7,729,380
b) Current Period Tax Rate on Other Income	22.50%	30.00%
c) Current Period Tax Rate on Marketable Securities	10.00%	10.00%
d) Current Period Tax Rate on Cash Dividend	20.00%	30.00%
Current Period Tax on Other Income	1,280,181.23	2,004,898
Current Period Tax on Cash Dividend	140,863	313,706
Current Period Tax on Marketable Securities	190	70
Current Period Tax (a x b)	1,421,235	2,318,674



**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 TO 30 SEPTEMBER 2023**

	1 JULY TO 30 SEPTEMBER 2022	1 JULY TO 30 SEPTEMBER 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	(29,568,893)	28,076,772
Adjustment for;		
Depreciation and Amortization	12,920,807	13,499,325
OPERATING PROFIT /(LOSS) BEFORE WORKING CAPITAL CHANGES	(16,648,085)	41,576,097
Changes in Working Capital:		
Adjustments for (increase)/decrease in Operating Assets:		
Inventories	(39,459,648)	12,972,582
Trade Receivable	185,884,277	(57,430,336)
Advance, Deposit & Prepayments	139,821,289	(1,301,632)
Sundry Debtors		
Adjustments for (increase)/decrease in Liabilities:		
Accounts Payable	(191,316,636)	23,431,111
Sundry Creditors	(14,329,052)	1,907,999
Accrued Expenses	(1,016,318)	572,580
Workers Profit Participation and Welfare Fund	(0)	1,270,781
Income Tax Refund	(56,156,215)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	6,779,611	22,999,182
OPERATING CASH FLOWS PER SHARE	0.07	0.23
The reason for decreasing of Net Operating Cash Flow Per Share from Tk. 0.23 to Tk. 0.07 is that the Payment for Cost and Expenses 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.192,280,193

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
Turnover during the Period	-	181,567,723
Add: Other Income	6,395,916	7,729,380
Add: Accounts Receivable (Last Year Closing Balance)	561,295,091	297,461,550
Less: Accounts Receivable (This Year Closing Balance)	(375,410,814)	(354,891,886)
Collections from Turnover and Others Income	192,280,193	131,866,767



The break up of the above amount is as under :

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 30 SEPTEMBER 2022
25.02 Payment for Cost and Expenses Tk.-230,885,718		
Cost of Energy Sold	(222,381,317)	(89,482,430)
Administrative Expenses	(5,250,017)	(5,741,715)
Other Expenses	(3,254,383)	(1,726,528)
Workers Profit Participation and Welfare Fund	-	(133,057)
Payment for Cost and Expenses	(230,885,718)	(97,083,730)
25.03 Income Tax Refunded Tk.59,216,394		
Refundable TDS on Energy Payment FY 2017-18	32,995,468	-
Refundable TDS on Energy Payment FY 2018-19	32,851,484	-
Refundable TDS on Energy Payment FY 2019-20	34,787,838	-
Total Refundable Tax	100,634,790	-
Less: Tax Payable on Other Income as per Assessment	41,418,396	-
	59,216,394	-
25.04 Income Tax Deducted at Source Tk.-12,431,251		
Tax Deducted at Source on Energy Payment	(11,153,057)	(7,448,243)
Tax Deducted at Source on FDR and SND Accounts	(1,278,194)	(1,478,685)
Income Tax Deducted at Source	(12,431,251)	(8,926,928)
25.05 Acquisition of Property, Plant and Equipments Tk.-2,317,590		
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	(982,643,376)	(1,028,733,849)
Less: Accumulative Depreciation on 30 September 2023	(965,546,067)	(911,646,146)
Acquisition of Property, Plant and Equipment's	(2,317,590)	-
25.06 Investment in FDR Tk.-11,446,895		
FDR value as at the Beginning of the Period	376,870,566	415,526,382
Less: FDR value at the end of the Period	(388,317,462)	(422,645,778)
Investment in FDR	(11,446,895)	(7,119,396)
25.07 Investment in Share Tk.370		
New share purchase of GBB Tea Estate Ltd. during the Period	-	-
Marketable Securities Sale	370	(9,800)
Investment in Share	370	(9,800)
25.08 Cash Credit and Other Short Term Loan Tk.764,246		
Short Term Bank Loan at the end of the Period	35,904,246	58,268,989
Less: Short Term Bank Loan at the Beginning of the Period	(35,140,000)	(65,968,276)
Cash Credit and Other Short Term Loan	764,246	(7,699,286)



GBB POWER LIMITED

SCHEDULE OF FIXED ASSETS AS AT 30 SEPTEMBER 2023

Annexure-01

Particulars	Cost			Rate	Depreciation			Written down value as on 30 September 2023
	Balance as at 01 JULY 2023	Additions during the Period	Total as on 30 September 2023		Balance as at 01 JULY 2023	During the Period	Total as on 30 September 2023	
Building & Premises	198,093,976	-	198,093,976	5%	77,114,353	1,508,102	78,622,455	119,471,521
Plant & Machinery	1,386,199,689	-	1,386,199,689	5%	682,411,761	8,773,247	691,185,007	695,014,682
Tools & Equipment	284,533,183	-	284,533,183	5%	143,862,572	1,753,565	145,616,137	138,917,046
Furniture & Fixtures	9,397,955	1,978,590	11,376,545	20%	4,623,403	336,732	4,960,135	6,416,410
Office Equipment	4,817,198	339,000	5,156,198	20%	4,041,013	55,606	4,096,619	1,059,579
Office Car	27,657,556	-	27,657,556	20%	21,941,969	284,996	22,226,965	5,430,591
Fabrication Work	33,516,873	-	33,516,873	5%	17,037,564	205,427	17,242,991	16,273,882
Shuttering Materials	1,655,423	-	1,655,423	20%	1,592,626	3,131	1,595,757	59,666
Total	1,945,871,853	2,317,590	1,948,189,443		952,625,260	12,920,807	965,546,067	982,643,376
Balance as on 30 June 2023	1,940,379,996	5,491,857	1,945,871,853		898,334,766	54,290,494	952,625,260	993,246,593



Allocation of Depreciation :		Amount in TK.
Charged to Production		12,791,599
Charged to Administration		129,208
Total		12,920,807