



FINANCIAL STATEMENT (UN-AUDITED)

FOR THE 2nd QUARTER (Half Yearly) PERIOD ENDED ON

31 DECEMBER 2023

of

GBB POWER LIMITED

GBB POWER LIMITED

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

UNAUDITED STATEMENT OF FINANCIAL POSITION

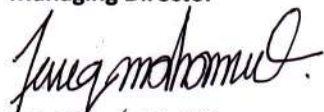
AS AT 31 DECEMBER 2023

(Amount in Taka)

PARTICULARS	NOTES	31-Dec-23	30-Jun-23
NET ASSETS :			
Non-Current Assets		970,660,202	993,246,593
Property Plant & Equipments	01	970,660,202	993,246,593
Investment at Cost	03	191,873,579	194,652,666
Current Assets, Loan & Advances		992,587,937	1,324,778,073
Inventories	04	44,910,153	5,450,505
Accounts Receivable	05	185,632,330	561,295,091
Advance, Deposit & Prepayments	06	202,588,306	332,133,510
Investment in Fixed Deposit at Bank	07	511,282,685	376,870,566
Cash and Cash Equivalents	08	48,174,464	49,028,400
Total Assets		2,155,121,718	2,512,677,331
EQUITY & LIABILITIES:			
Shareholders' Equity		2,068,909,889	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		184,324,409	263,599,164
Current Liabilities and Provisions		86,211,829	364,492,688
Accounts Payable	11	10,033,959	201,350,595
Sundry Creditors	12	543,390	22,711,370
Accrued Expenses	13	3,094,165	5,892,041
Workers Profit Participation and Welfare Fund	14	11,420,852	14,460,852
Unclaimed Dividend Account	15	26,760,269	6,468,983
Short Term Bank Loan	16	15,000	35,140,000
Provision for Tax	17	34,344,194	78,468,846
Total Equity & Liabilities		2,155,121,718	2,512,677,331
Net Assets Value (NAV) Per-Share	18	20.32	21.10



Managing Director



Chief Financial Officer


Director


Chairman


Company Secretary

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

PARTICULARS	NOTE	(Amount in Taka)			
		1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
TURNOVER	19	-	350,848,617	-	169,280,894
COST OF ENERGY SOLD	20	(46,581,385)	(282,664,752)	(19,504,665)	(133,746,013)
GROSS PROFIT		(46,581,385)	68,183,865	(19,504,665)	35,534,881
ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES	21	(14,629,177)	(23,122,542)	(5,741,087)	(12,224,789)
NET PROFIT BEFORE OTHER INCOME & TAX		(61,210,561)	45,061,323	(25,245,752)	23,310,092
OTHER INCOME	22	17,106,796	16,363,638	10,710,880	8,634,258
NET PROFIT BEFORE CHARGING INCOME TAX		(44,103,765)	61,424,961	(14,534,872)	31,944,351
CONTRIBUTION TO WPP & WELFARE FUND		-	(2,924,998)	-	(1,521,160)
NET PROFIT BEFORE INCOME TAX AFTER W.P.P. & W.F		(44,103,765)	58,499,963	(14,534,872)	30,423,191
Income Tax Expenses	23	(3,831,183)	(4,908,206)	(2,409,948)	(2,589,532)
NET PROFIT AFTER TAX		(47,934,948)	53,591,757	(16,944,820)	27,833,659
Earnings Per Share - EPS		(0.47)	0.53	(0.17)	0.27

M. Anwar

Managing Director

M. J. A.
Director

Shah
Chairman

Fareq Mahamud
Chief Financial Officer

Sabbir
Company Secretary

Date: Dhaka, 30 January, 2024

GBB POWER LIMITED

UNAUDITED STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 01 JULY TO 31 DECEMBER 2023

(Amount in Taka)

PARTICULARS	Notes	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022
Cash Flows from Operating Activities			
Collections from Turnover and Others	25.01	392,769,557	313,825,187
Payment for Cost and Expenses	25.02	(252,158,977)	(191,050,936)
Financial Expenses	21.02	(1,762,402)	(5,282,259)
Income Tax Refunded	25.03	59,216,394	-
Income Tax Deducted at Source/Paid	25.04	(25,969,260)	(21,062,328)
		172,095,312	96,429,664
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment	25.05	(3,343,075)	(124,200)
Investment in FDR	25.06	(134,412,119)	(17,121,515)
Investment - Shares	25.07	370	200
		(137,754,824)	(17,245,515)
Cash Flows from Financing Activities			
Cash Credit and Other Short Term Loan	25.08	(35,125,000)	(25,365,267)
Dividend/Fraction Share Dividend Paid		(69,424)	(462,295)
		(35,194,424)	(25,827,563)
Increase in Cash and Cash Equivalent		(853,936)	53,356,586
Cash and Cash Equivalents at Opening		49,028,400	24,398,799
Cash and Cash Equivalents at Closing		48,174,464	77,755,385
Net Operating Cash Flow Per Share		1.69	0.95
Note: 24.00 Page-15			



Managing Director



Director



Chairman



Chief Financial Officer



Company Secretary

Date: Dhaka, 30 January, 2024

GBB POWER LIMITED

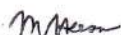
UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JULY TO 31 DECEMBER 2023

(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 on Marketable Securities	-	-	(2,778,717)	(2,778,717)
Cash Dividend 2% Final Cash Dividend for FY 2022-2023			(20,360,710)	(20,360,710)
Income Tax Expenses Previous 3 Years (Assessment Year 2018-19, 2019-20 & 2020-21)			(8,200,380)	(8,200,380)
Net Loss for the Period	-	-	(47,934,948)	(47,934,948)
31st December 2023	1,018,035,480	866,550,000	184,324,409	2,068,909,889

(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 on Marketable Securities	-	-	(7,739,039)	(7,739,039)
Cash Dividend 3% Final Cash Dividend for FY 2021-2022	-	-	(30,541,064)	(30,541,064)
Net Profit for the Period	-	-	53,591,757	53,591,757
31st December 2022	1,018,035,480	866,550,000	201,982,383	2,086,567,862



Managing Director



Director



Chairman


Chief Financial Officer


Company Secretary

Date: Dhaka, 30 January, 2024

GBB POWER LIMITED
Notes to the Financial Statements
FOR THE HALF YEARLY ENDED ON 31 DECEMBER 2023

Basis of Preparation

The 2nd 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 Half Yearly 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 Half Yearly 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 company carried transactions with related parties in the arms' length basis and for details please see note no. 3.00 and 6.03.

Earnings Per Share (EPS)

Earnings per share has been calculated in accordance with IAS-33 "Earnings per share". Earnings per share (EPS) as on December 31, 2022 Tk. 0.53 and as on December 31, 2023 Tk. (0.48)

Particulars	December 31, 2023	December 31, 2022
Net Profit (Tk.)	(4,79,34,948)	5,35,91,757
Number of Shares	10,18,03,548	10,18,03,548
Earnings per share	(0.47)	0.53

The reason for decreasing of Earning Per Share (EPS) from Tk. 0.53 to Tk. (0.47) 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. 970,660,202

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)

31 December, 2023

30 June, 2023

1,945,871,853

1,940,379,996

3,343,075

5,491,857

1,949,214,928

1,945,871,853

978,554,726

952,625,260

970,660,202

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

31 December, 2023

30 June, 2023

-

689,133

-

689,133

-

-

03.00 INVESTMENT:

Tk.

191,873,579

The break up of the above amount is as under :

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

Marketable Securities (Note:03.02)

31 December, 2023

30 June, 2023

119,900,000

119,900,000

71,973,579

74,752,666

191,873,579

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

31 December, 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 31 December 2023	Market Value of Securities as at 31 December 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	32,899,519	34,783,632
Total		125,141,055	71,973,579	74,752,666

03.02.01 Unrealise Gain/Loss:

Tk.

2,778,717

Unrealise Loss Create at the end of the period

Unrealise Loss Charged up to Beginning of the period

Unrealise Loss during the period

31 December, 2023

30 June, 2023

53,167,476

50,388,759

50,388,759

45,430,733

2,778,717

4,958,025



04.00 INVENTORIES:**Tk. 44,910,153**

The break up of the above amount is as under :

	31 December, 2023	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. 185,632,330**

The break up of the above amount is as under :

	31 December, 2023	30 June, 2023
Bangladesh Power Development Board	185,632,330	561,295,091
	185,632,330	561,295,091

06.00 ADVANCE, DEPOSIT & PREPAYMENTS:**Tk. 202,588,306**

The break up of the above amount is as under :

	31 December, 2023	30 June, 2023
Central Depository Bangladesh Limited	500,000	500,000
EMS Engineering Technologies	48,000	-
TROS Interior	167,963	-
Other Advances (Note-06.01)	520,656	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	1,080,458	3,241,373
Tax Deducted at Source on Other Income (Note:06.04)	15,664,568	26,972,893
Tax Deducted at Source on Energy Payment (Note:06.05)	173,439,665	251,534,689
Refundable Income Tax	9,383,698	9,383,698
	202,588,306	332,133,510

06.01 Other Advances:**Tk. 520,656**

The break up of the above amount is as under :

	31 December, 2023	30 June, 2023
Advance Rent (Office Car Parking)	86,130	143,550
Advance to Staff (Against Office Work)	8,500	-
Advance to Staff (Against Salary)	426,026	684,690
	520,656	828,240

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

The break up of the above amount is as under :

	31 December, 2023	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:

Opening Balance

Interest Charged

Total

Refund during the period

Closing Balance

31 December, 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.****15,664,568**

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 December, 2023

30 June, 2023

26,972,893

20,596,139

(14,737,819)

-

3,429,494

6,376,754

15,664,568

26,972,893

06.05 TAX DEDUCTED AT SOURCE ON ENERGY PAYMENT**Tk.****173,439,665**

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 December, 2023

30 June, 2023

251,534,689

214,128,460

(100,634,790)

-

22,539,766

37,406,229

173,439,665

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 December, 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.****511,282,685**

The break up of the above amount is as under :

Bank Asia Ltd. ,Dhanmondi Branch

IDLC Finance Ltd.

31 December, 2023

30 June, 2023

49,070,350

41,032,111

462,212,335

335,838,455

511,282,685

376,870,566

08.00 CASH AND CASH EQUIVALENTS:**Tk.****48,174,464**

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 December, 2023

30 June, 2023

21,397

71,985

261,996

342,585

47,891,071

48,613,830

48,174,464

49,028,400



08.01 CASH AT BANKS:

Tk. 47,891,071

The break up of the above amount is as under :

	31 December, 2023	30 June, 2023
Bank Asia Ltd. A/C 00733003080	31,040	31,535
Bank Asia Ltd. A/C 02136000275	35,836,247	33,380,766
Bank Asia Ltd. A/C 02133001382 OD	-	2,845,390
Bank Asia Ltd. A/C 02136000304 Fractional Stock & Cash Dividend	7,370,016	7,387,892
BRAC Bank Ltd-1501201917699002	32,038	32,038
Prime Bank Limited A/c-14611020018121	114,300	114,932
Shahjalal Islami Bank Ltd. A/C:4003124000000022	1,302,478	1,618,263
Standard Chartered Bank A/C No.: 02-3056415-01	3,184,148	3,183,583
Dragon Securities Ltd. 70622	492	942
Sharp Securities Ltd. 28999 BO A/C # 1203180052163888	20,312	18,487
	47,891,071	48,613,830

9.00 SHARE CAPITAL

Tk. 1,018,035,480

The break up of the above amount is as under :

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

12.00 SUNDRY CREDITORS:

Tk. 543,390

The break up of the above amount is as under :

	31 December, 2023	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	169,500	146,000
Real Brands Electronics	-	4,993,060
Studio Infill	-	15,000
Satcom IT Limited	190,000	-
Share Money Deposit	24,000	24,000
Stellar Corporation	63,500	-
SWISSCO Industrial Electronics	-	1,516,420
Tax Deducted at Source (TDS) from salary ,suppliers, office rent etc.	96,390	1,376,947
	543,390	22,711,370



13.00 ACCRUED EXPENSES:	Tk.	3,094,166		
The break up of the above amount is as under :			31 December, 2023	30 June, 2023
Salary & Remuneration			1,454,275	3,628,025
Employees Fringe Benefits (Note-13.01)			968,106	1,592,230
Office Rent			96,785	96,785
Audit Fees			575,000	575,000
			3,094,166	5,892,041
13.01 Employees Fringe Benefits	Tk.	968,106		
The break up of the above amount is as under :			31 December, 2023	30 June, 2023
Opening Balance			1,592,230	1,943,312
Payable During the period			1,460,958	5,536,821
Total			3,053,188	7,480,133
Less: Disburse during the period			1,509,747	1,468,283
			1,543,441	6,011,850
Less: Transfer to Gratuity A/C During the Period			575,335	4,419,619
			968,106	1,592,230
14.00 Workers Profit Participation and Welfare Fund	Tk.	11,420,852		
The break up of the above amount is as under :			31 December, 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			3,040,000	3,293,433
Participation Fund			-	2,978,373
Welfare Fund for Employee (Family Assistance)			3,040,000	315,060
			11,420,852	14,460,852
15.00 UNCLAIMED DIVIDEND ACCOUNT:	Tk.	26,760,269		
The break up of the above amount is as under :			31 December, 2023	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)			(69,424)	(31,262,463)
Less: Transfer to Capital Market Stabilization Fund (CMSF)			-	(2,396,142)
			26,760,269	6,468,983
16.00 SHORT TERM BANK LOAN:	Tk.	15,000		
The break up of the above amount is as under :			31 December, 2023	30 June, 2023
Bank Asia Ltd, DL A/C 021DL000360			-	35,140,000
Bank Asia Ltd, OD A/C 02133001382			15,000	-
			15,000	35,140,000



17.00 PROVISION FOR TAX

Tk. 34,344,194

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

31 December, 2023

30 June, 2023

78,468,846

71,307,788

-

20,088

3,690,129

6,632,159

140,863

508,163

190

648

3,831,183

7,161,058

(47,955,835)

-

34,344,194

78,468,846

18.00 NET ASSET VALUE PER SHARE (NAV)

Tk.

20.32

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]

31 December, 2023

30 June, 2023

2,155,121,718

2,512,677,331

86,211,829

364,492,688

2,068,909,889

2,148,184,644

101,803,548

101,803,548

20.32

21.10



19.00 TURNOVER: Tk.

Tk.

-

The break up of the above amount is as under :

Rental & Energy Sold*

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
-	350,848,617	-	169,280,894

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

20.00 COST OF ENERGY SOLD:

Tk. 46,581,385

The break up of the above amount is as under :

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Consumed Gas Bill**	-	114,833,285	-
Consumed Gas Bill Surcharges	3,418,202	-	52,626,489
Direct Expenses (Note-20.01)	43,163,183	19,504,665	81,119,524
46,581,385	282,664,752	19,504,665	133,746,013

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

20.01 Direct Expenses:

Tk 43,163,183

The break up of the above amount is as under :

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Lubricants Consumed (Note-20.01.1)	-	6,792,456	-
Salary & Allowances	9,803,852	14,970,370	3,670,943
Operating Expenses-Bogra Plant	1,075,689	2,871,610	462,492
Spare Parts (Note-20.01.2)	-	73,876,947	-
Cleaner Elements (Note-20.01.2)	-	4,803,072	-
Spark Plug (Note-20.01.2)	-	13,193,136	-
Spare Parts for E-70 (Note-20.01.3)	-	21,328,744	-
Havoline	-	214,200	-
Depreciation Expenses	25,670,172	26,504,559	12,878,572
Amortization of leasehold land development cost	-	372,132	-
Plant All Risk Insurance Premium	2,160,915	2,500,960	1,080,458
Transformer Fuel & Repair	245,000	-	245,000
Machinery Maintenance	4,207,555	403,282	1,167,200
43,163,183	167,831,467	19,504,665	81,119,524

20.01.1 Lubricant:

Tk.

-

The break up of the above amount is as under :

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Opening Stock	1,033,155	3,555,482	1,033,155
Add: Purchases	-	7,214,040	-
	1,033,155	10,769,522	1,033,155
Less: Closing Stock	1,033,155	3,977,066	1,033,155
-	6,792,456	-	3,713,376

20.01.2 Spare Parts : General

Tk.

-

The break up of the above amount is as under :

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Opening Stock	2,872,246	19,690,253	3,022,246
Add: Purchase	150,000	109,174,094	-
	3,022,246	128,864,347	3,022,246
Less: Closing Stock	3,022,246	36,991,192	3,022,246
-	91,873,155	-	43,804,390



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 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
1,545,104	21,328,744	40,854,752	10,044,595
39,309,648	-	-	-
40,854,752	21,328,744	40,854,752	10,044,595
40,854,752	-	40,854,752	-
-	21,328,744	-	10,044,595

21.00 ADMINISTRATIVE, FINANCIAL & OTHER EXPENSES:

Tk. 14,629,177

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 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
8,355,318	12,917,078	4,035,926	6,602,782
1,762,402	5,282,259	362,395	2,425,329
4,511,457	4,923,205	1,342,767	3,196,677
14,629,177	23,122,542	5,741,087	12,224,789

21.01 Administrative Expenses:

Tk. 8,355,318

The break up of the above amount is as under :

Directors Remuneration
Salary & Allowances
Festival Bonous
Director's Meeting Allowance
Employees Benefits (Note-21.01.01)
Contribution for PF
Advertisiting
Annual General Meeting & IT Expenses
Electric Bill
Office Maintenance
Wasa Bill/Fresh Water
Depreciation Expenses
Amortization of leasehold land development cost
Miscellaneous Expenses

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
230,000	690,000	-	345,000
4,794,492	6,128,900	2,058,417	3,042,075
-	686,565	-	-
128,800	128,800	128,800	128,800
1,460,958	3,281,158	656,859	1,640,579
509,495	608,849	213,272	302,388
289,110	359,260	289,110	359,260
385,923	379,365	385,923	379,365
186,113	153,228	100,420	102,687
21,045	86,221	10,120	70,731
35,593	37,930	21,170	24,527
259,295	267,723	130,087	134,609
-	3,759	-	1,879
54,494	105,320	41,748	70,882
8,355,318	12,917,078	4,035,926	6,602,782

21.01.01 Employees Fringe Benefits:

Tk. 1,460,958

The break up of the above amount is as under :

Annual Leave
Gratuity

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
547,984	755,514	200,372	377,757
912,974	2,525,644	456,487	1,262,822
1,460,958	3,281,158	656,859	1,640,579

21.02 Financial Expenses :

Tk. 1,762,402

The break up of the above amount is as under :

Bank Charges
Bank Guarantee Commission
Interest on Bank Loan

1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
143,527	229,416	139,957	223,846
492,191	492,190	-	(0)
1,126,684	4,560,653	222,438	2,201,484
1,762,402	5,282,259	362,395	2,425,329



21.03 Other Expenses : Tk. 4,511,457

The break up of the above amount is as under :

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Fuel Expenses for Car	659,000	703,780	305,000	383,975
Repair, Maintenance & Registration Expenses for Car	192,837	86,245	96,761	44,739
Telephone & Mobile Expenses	93,565	105,584	38,493	55,762
Traveling & Conveyance Expenses	127,021	89,165	69,810	51,135
Courier Service Expenses	1,507	1,001	816	627
Wood Work	224,780	-	5,200	-
Painting Work	188,752	-	-	-
Dependable Capacity Test Expenses	-	871,013	-	871,013
Entertainment	423,215	280,475	161,800	131,945
Fooding Bill for Staff	126,923	106,356	61,281	52,556
Glass Fitting Work	67,400	-	-	-
Tiles Fitting Work	150,728	-	-	-
Internet Line Expenses	92,845	78,120	46,845	39,060
IT Maintenance Charge	2,415	-	-	-
Electrical Work	304,700	-	-	-
Medical & Medicine	1,866	-	-	-
News Paper Bill	405	1,107	405	347
Office Rent	-	667,818	-	333,909
Air Conditioner Work	13,740	-	-	-
Printing & Stationery	482,282	446,406	371,256	377,053
Professional and Membership Expenses	385,000	176,500	57,500	176,500
Safety Materials Expenses	18,004	38,000	2,369	38,000
Sanitary Work	251,455	-	-	-
Training & Welfare Expenses	-	35,420	-	35,420
Renewal & Registration Expenses	187,452	511,474	-	240,194
Office Renovation Work done by won People	-	39,110	-	-
Other Operational Expenses	303,120	513,720	28,710	256,860
Utility Bills/Service Charges	212,445	171,911	96,521	68,472
	4,511,457	4,923,205	1,342,767	3,157,567

22.00 OTHER INCOME Tk. 17,106,796

The break up of the above amount is as under :

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Interest on SND, MMSA & FDR Account*	16,400,574	15,224,243	10,710,880	8,623,504
Cash Divident on Investment	704,317	1,045,686	-	-
Interest on Loan to Sister Concern	-	89,282	-	7,028
Realized Gain on Marketable Securities (22.01)	1,905	4,428	-	3,727
	17,106,796	16,363,638	10,710,880	8,634,258

22.01 Realized Gain on Marketable Securities: Tk. 1,905

The breakup of the above amount is as under:

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
Realized Gain on Marketable Securities	1,905	4,428	-	3,727
	1,905	4,428	-	3,727

23 INCOME TAX EXPENSES: Tk. 3,831,183

The break up of the above amount is as under :

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022	1 OCTOBER TO 31 DECEMBER 2023	1 OCTOBER TO 31 DECEMBER 2022
a) Non-Operative Income	17,106,796	16,363,638	10,710,880	8,634,258
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	3,690,129	4,907,763	2,409,948	2,589,159
Current Period Tax on Cash Dividend	140,863	-	-	-
Current Period Tax on Marketable Securities	190	443	-	373
Current Period Tax (a x b)	3,831,183	4,908,206	2,409,948	2,589,532



24.00

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 31 DECEMBER 2023

	1 JULY TO 30 SEPTEMBER 2023	1 JULY TO 31 DECEMBER 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	(44,103,765)	58,499,963
Adjustment for; Depreciation and Amortization	25,929,466	27,148,172
OPERATING PROFIT /(LOSS) BEFORE WORKING CAPITAL CHANGES	(18,174,299)	85,648,135
Changes in Working Capital:		
Adjustments for (increase)/decrease in Operating Assets:		
Inventories	(39,459,648)	3,606,221
Trade Receivable	375,662,761	(53,387,068)
Advance, Deposit & Prepayments	129,545,204	6,767,570
Adjustments for (increase)/decrease in Liabilities:		
Accounts Payable	(191,316,636)	54,484,548
Sundry Creditors	(22,167,980)	261,889
Accrued Expenses	(2,797,875)	(705,195)
Workers Profit Participation and Welfare Fund	(3,040,000)	(246,435)
Income Tax Refund	(56,156,215)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	172,095,312	96,429,664
OPERATING CASH FLOWS PER SHARE	1.69	0.95

The reason for increasing of Net Operating Cash Flow Per Share from Tk. 0.95 to Tk. 1.69 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.392,769,557

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022
Turnover during the Period	-	350,848,617
Add: Other Income	17,106,796	16,363,638
Add: Accounts Receivable (Last Year Closing Balance)	561,295,091	297,461,550
Less: Accounts Receivable (This Year Closing Balance)	(185,632,330)	(350,848,618)
Collections from Turnover and Others Income	392,769,557	313,825,187



The break up of the above amount is as under :

	1 JULY TO 31 DECEMBER 2023	1 JULY TO 31 DECEMBER 2022
25.02 Payment for Cost and Expenses Tk.- 252,159,200		
Cost of Energy Sold	(236,494,550)	(170,557,137)
Administrative Expenses	(11,153,193)	(12,645,596)
Other Expenses	(4,511,457)	(4,923,205)
Workers Profit Participation and Welfare Fund	-	(2,924,998)
Payment for Cost and Expenses	(252,159,200)	(191,050,936)
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 Assesment	41,418,396	-
	59,216,394	-
25.04 Income Tax Deducted at Source Tk.-25,969,260		
Tax Deducted at Source on Energy Payment	(22,539,766)	(17,847,693)
Tax Deducted at Source on FDR and SND Accounts	(3,429,494)	(3,214,635)
Income Tax Deducted at Source	(25,969,260)	(21,062,328)
25.05 Acquisition of Property, Plant and Equipments Tk.-3,343,075		
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	(970,660,202)	(1,015,397,148)
Less: Accumulative Depreciation on 31st December 2023	(978,554,726)	(925,107,048)
Acquisition of Property, Plant and Equipment's	(3,343,075)	(124,200)
25.06 Investment in FDR Tk.-134,412,119		
FDR value as at the Beginning of the Period	376,870,566	415,526,382
Less: FDR value at the end of the Period	(511,282,685)	(432,647,897)
Investment in FDR	(134,412,119)	(17,121,515)
25.07 Investment in Share Tk.370		
New share purchase of GBB Tea Estate Ltd. during the Period	-	-
Marketable Securities Sale	370	200
Investment in Share	370	200
25.08 Cash Credit and Other Short Term Loan Tk.- 35,125,000		
Short Term Bank Loan at the end of the Period	15,000	40,603,008
Less: Short Term Bank Loan at the Beginning of the Period	(35,140,000)	(65,968,276)
Cash Credit and Other Short Term Loan	(35,125,000)	(25,365,268)



GBB POWER LIMITED

SCHEDULE OF FIXED ASSETS AS AT 31 DECEMBER 2023

Annexure-01

Particulars	Cost		Rate	Depreciation			Written down value as on 31 December 2023
	Balance as at 01 JULY 2023	Additions during the Period		Balance as at 01 JULY 2023	During the Period	Total as on 31 December 2023	
Building & Premises	198,093,976	400,000	5%	77,114,353	3,032,777	80,147,129	118,346,846
Plant & Machinery	1,386,199,689	-	5%	682,411,761	17,642,903	700,054,663	686,145,026
Tools & Equipment	284,533,183	-	5%	143,862,572	3,526,400	147,388,972	137,144,211
Furniture & Fixtures	9,397,955	1,978,590	20%	4,623,403	609,341	5,232,744	6,143,801
Office Equipment	4,817,198	964,485	20%	4,041,013	125,512	4,166,525	1,615,158
Office Car	27,657,556	-	20%	21,941,969	573,125	22,515,093	5,142,463
Fabrication Work	33,516,873	-	5%	17,037,564	413,111	17,450,676	16,066,197
Shuttering Materials	1,655,423	-	20%	1,592,626	6,297	1,598,923	56,500
Total	1,945,871,853	3,343,075		952,625,260	25,929,466	978,554,726	970,660,202
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	25,670,172
Charged to Adminstration	259,295
Total	25,929,466

