

HALF YEARLY FINANCIAL STATEMENTS (Un-Audited)

For the half year ended December 31, 2012

Barakatullah Electro Dynamics Limited

(Power Generating Company)

Barakatullah Electro Dynamics Limited


Statement of Financial Position (Un-Audited) as at December 31, 2012

ASSETS	Notes	31-12-2012		30-06-2012	
		Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
Non-Current Assets					
Property, Plant & Equipment	4.00	1,932,620,420	1,799,270,022	1,949,217,040	1,827,072,580
Intangible Assets	5.00	271,626	271,626	242,959	242,959
Capital Work-in-progress	6.00	78,191,694	-	18,282,290	-
Investment in Subsidiary	7.00	400,000,000	400,510,000	400,000,000	400,510,000
IPO Expenses	8.00	20,838,240	20,838,240	23,963,976	23,963,976
Pre-Operating Expenses	9.00	34,559,982	34,559,982	36,020,263	36,020,263
Total Non-Current Assets		2,466,481,962	2,255,449,870	2,427,726,528	2,287,809,778
Current Assets					
Inventories	10.00	144,065,472	144,065,472	78,012,885	78,012,885
Accounts Receivables	11.00	134,020,367	134,020,367	146,243,832	146,243,832
Other Receivables	12.00	9,464,217	40,006,217	-	-
Advances, Deposits & Pre-payments	13.00	634,721,518	201,855,729	485,953,997	184,488,859
Cash & Cash Equivalents	14.00	80,353,717	67,161,538	248,479,598	93,819,776
Total Current Assets		1,002,625,291	587,109,323	958,690,312	502,565,352
TOTAL ASSETS		3,469,107,253	2,842,559,193	3,386,416,840	2,790,375,130
EQUITY & LIABILITIES					
Equity Attributable to Owners of the Company					
Share Capital	15.00	1,248,720,000	1,248,720,000	1,032,000,000	1,032,000,000
Share Premium	16.00	970,000,000	970,000,000	970,000,000	970,000,000
Retained Earnings		118,067,934	121,964,302	232,278,833	234,841,996
		2,336,787,934	2,340,684,302	2,234,278,833	2,236,841,996
Non-Controlling Interest	17.00	623,768,669	-	597,185,092	-
Total Equity		2,960,556,603	2,340,684,302	2,831,463,925	2,236,841,996
Non-Current Liabilities					
Term Loan-Long Term Portion	18.00	299,740,528	299,740,528	352,491,790	352,491,790
Provision for Gratuity	19.00	1,883,989	1,883,989	1,883,989	1,883,989
Total Non-Current Liabilities		301,624,517	301,624,517	354,375,779	354,375,779
Current Liabilities					
Term Loan-Short Term Portion	18.00	105,502,524	105,502,524	105,502,524	105,502,524
Liabilities for Expenses	20.00	36,250	27,500	741,070	690,820
Provision for Tax	21.00	44,616,447	43,009,438	35,213,972	34,449,951
Payable for Other Finance	22.00	19,416,014	19,416,014	15,759,630	15,759,630
Accounts Payable	23.00	37,306,898	32,246,898	43,311,940	42,706,430
Other Payables	24.00	48,000	48,000	48,000	48,000
Total Current Liabilities		206,926,133	200,250,374	200,577,136	199,157,355
TOTAL EQUITY & LIABILITIES		3,469,107,253	2,842,559,193	3,386,416,840	2,790,375,130
Net Assets Value Per Share (NAVPS)		18.71	18.74	21.65	21.67

The accounting policies and other notes form an integral part of these financial statements.


Company Secretary


Managing Director

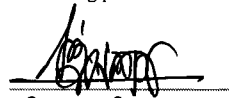

Chairman

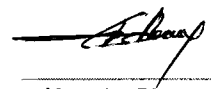
Dated: Dhaka
January 29, 2013

Barakatullah Electro Dynamics Limited
Statement of Comprehensive Income (Un-Audited)
for the half year ended December 31, 2012

Particulars	Notes	Half year Ended				2nd Quarter Ended			
		Taka				Taka			
		July 01 to Dec. 31, 2012		July 01 to Dec. 31, 2011		October 01 to Dec. 31, 2012		October 01 to Dec. 31, 2011	
		Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Revenue	25.00	325,972,781	325,972,781	-	393,754,412	149,736,327	149,736,327	-	186,906,093
Cost of Sales	26.00	(133,902,252)	(133,902,252)	-	(185,552,241)	(63,621,202)	(63,621,202)	-	(81,409,121)
Gross Profit		192,070,529	192,070,529	-	208,202,171	86,115,125	86,115,125	-	105,496,972
General & Administrative Expenses	27.00	(36,802,553)	(33,165,940)	-	(27,302,753)	(22,379,891)	(20,630,731)	-	(15,724,390)
Operating Profit		155,267,976	158,904,589	-	180,899,418	63,735,234	65,484,394	-	89,772,582
Financial Income	28.00	3,002,643	754,676	-	8,413,545	1,880,977	26,708	-	3,902,437
		158,270,619	159,659,265	-	189,312,963	65,616,211	65,511,102	-	93,675,019
Financial Expenses	29.00	(37,098,568)	(36,716,074)	-	(53,753,471)	(18,611,963)	(18,468,458)	-	(24,854,350)
Profit before WPPF		121,172,051	122,943,191	-	135,559,492	47,004,248	47,042,644	-	68,820,669
Contribution to WPPF		(5,854,438)	(5,854,438)	-	(6,455,214)	(2,240,126)	(2,240,126)	-	(3,277,175)
Profit before Tax		115,317,613	117,088,753	-	129,104,278	44,764,122	44,802,518	-	65,543,494
Income Tax Expenses	30.00	(14,089,435)	(13,246,447)	-	(18,063,901)	(6,692,150)	(5,996,798)	-	(8,781,413)
Total comprehensive income for the year		101,228,178	103,842,306	-	111,040,377	38,071,972	38,805,720	-	56,762,081
Total comprehensive income attributable to:									
Owners of the company		102,509,101	-	-	-	38,431,509	-	-	-
Non controlling interest		(1,280,923)	-	-	-	(359,537)	-	-	-
Total comprehensive income for the year		101,228,178	-	-	-	38,071,972	-	-	-
Earnings per Share:									
Basic Earnings per Share (par value Tk. 10 each)	31.00	0.81	0.83	-	0.89	0.30	0.31	-	0.45

The accounting policies and other notes form an integral part of these financial statements.


 Company Secretary


 Managing Director


 Chairman

Dated: Dhaka
 January 29, 2013

Barakatullah Electro Dynamics Limited
Consolidated Statement of Changes in Equity (Un-Audited)
for the half year ended December 31, 2012

Particulars	Equity Attributable to Owners of the Company				Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Retained Earnings	Total		
Balance as on 01-07-2011	860,000,000	970,000,000	206,174,383	2,036,174,383	-	2,036,174,383
Net Profit/(Loss) during the period of Parent Company			111,040,377	111,040,377		111,040,377
Transactions with the shareholders:						
Issue of Bonus Share (2010-2011)	172,000,000		(172,000,000)	-		-
Balance as on 31-12-2011	1,032,000,000	970,000,000	145,214,760	2,147,214,760	-	2,147,214,760
Balance as on 01-01-2012	1,032,000,000	970,000,000	145,214,760	2,147,214,760	-	2,147,214,760
Net Profit/(Loss) during the period of Parent Company	-	-	89,627,236	89,627,236	-	89,627,236
Net Profit/(Loss) during the period of Subsidiary			(2,563,163)	(2,563,163)	(2,462,647)	(5,025,810)
Transactions with the shareholders:						
Paid up value of Ordinary shares					490,000	490,000
Deposits from shareholders					599,157,739	599,157,739
Balance as on 30-06-2012	1,032,000,000	970,000,000	232,278,833	2,234,278,833	597,185,092	2,831,463,925
Balance as on 01-07-2012	1,032,000,000	970,000,000	232,278,833	2,234,278,833	597,185,092	2,831,463,925
Net Profit/(Loss) during the period of Parent Company	-	-	103,842,306	103,842,306	-	103,842,306
Net Profit/(Loss) during the period of Subsidiary	-	-	(1,333,205)	(1,333,205)	(1,280,923)	(2,614,128)
Transactions with the shareholders:						
Issue of Bonus Share (2011-2012)	216,720,000	-	(216,720,000)	-		-
Deposits from shareholders	-	-	-	-	27,864,500	27,864,500
Balance as on 31-12-2012	1,248,720,000	970,000,000	118,067,934	2,336,787,934	623,768,669	2,960,556,603

The accounting policies and other notes form an integral part of these financial statements.


 Company Secretary


 Managing Director

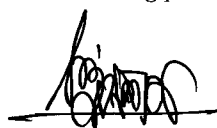

 Chairman

Dated: Dhaka
 January 29, 2013

Barakatullah Electro Dynamics Limited
Statement of Changes in Equity (Un-Audited)
for the half year ended December 31, 2012

Particulars	Amount in Taka			
	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01-07-2011	860,000,000	970,000,000	206,174,383	2,036,174,383
Net Profit/(Loss) during the period	-	-	111,040,377	111,040,377
Transactions with the shareholders:				
Issue of Bonus Share (2010-2011)	172,000,000	-	(172,000,000)	-
Balance as on 31-12-2011	1,032,000,000	970,000,000	145,214,760	2,147,214,760
Balance as on 01-01-2012	1,032,000,000	970,000,000	145,214,760	2,147,214,760
Net Profit/(Loss) during the period	-	-	89,627,236	89,627,236
Transactions with the shareholders:				
Issue of Bonus Share	-	-	-	-
Balance as on 30-06-2012	1,032,000,000	970,000,000	234,841,996	2,236,841,996
Balance as on 01-07-2012	1,032,000,000	970,000,000	234,841,996	2,236,841,996
Net Profit/(Loss) during the period of Parent Company	-	-	103,842,306	103,842,306
Transactions with the shareholders:				
Issue of Bonus Share (2011-2012)	216,720,000	-	(216,720,000)	-
Balance as on 31-12-2012	1,248,720,000	970,000,000	121,964,302	2,340,684,302

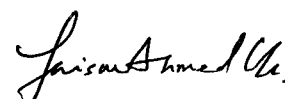
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Company Secretary



Managing Director



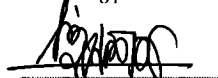
Chairman


Dated: Dhaka
January 29, 2013

Barakatullah Electro Dynamics Limited
Statement of Cash Flows (Un-Audited)
for the half year ended December 31, 2012

Particulars	Half year Ended				2nd Quarter Ended			
	Taka				Taka			
	July 01 to Dec. 31, 2012		July 01 to Dec. 31, 2011		October 01 to Dec. 31, 2012		October 01 to Dec. 31, 2011	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Cash Flow from Operating Activities:								
Cash Receipts from Customer	338,196,246	338,196,246	-	350,033,495	171,456,376	171,456,376	-	209,979,193
Cash Paid to Suppliers	(226,062,196)	(254,117,073)	-	(157,620,918)	(43,575,437)	(152,393,061)	-	(94,073,627)
Cash Generated from operating Activities	112,134,050	84,079,173	-	192,412,577	127,880,939	19,063,315	-	115,905,566
Income Tax Expenses	(12,668,116)	(12,443,319)	-	4,521,207	(5,886,355)	(5,700,927)	-	4,521,207
Financial Expenses	(34,095,925)	(35,961,398)	-	(45,181,674)	(16,730,986)	(18,441,750)	-	(20,934,168)
Net Cash from Operating Activities	65,370,009	35,674,456	-	151,752,110	105,263,598	(5,079,362)	-	99,492,605
Cash Flow from Investing Activities:								
Payment against PPE	(148,644,724)	(9,526,432)	-	(44,570,182)	(138,735,989)	(5,258,765)	-	(43,486,732)
Payment against Intangible Assets	(55,000)	(55,000)	-	(272,500)	(35,000)	(35,000)	-	(20,000)
Insurance Claim Received	-	-	-	12,935,425	-	-	-	12,935,425
Investment in Subsidiary	-	-	-	(200,000,000)	-	-	-	(200,000,000)
Capital work in progress	(59,909,404)	-	-	-	(45,248,674)	-	-	-
Loan realized from related party	-	-	-	7,908,227	-	-	-	-
Net Cash Used in Investing Activities	(208,609,128)	(9,581,432)	-	(223,999,030)	(184,019,663)	(5,293,765)	-	(230,571,307)
Cash Flow from Financing Activities:								
Deposits from Shareholders	27,864,500	-	-	-	7,000,000	-	-	-
Payment of Term Loan	(52,751,262)	(52,751,262)	-	(523,972,857)	(26,375,631)	(26,375,631)	-	(38,951,615)
Net Cash Generated from Financing Activities	(24,886,762)	(52,751,262)	-	(523,972,857)	(19,375,631)	(26,375,631)	-	(38,951,615)
Net Cash Inflow/(Outflow) for the year	(168,125,881)	(26,658,238)	-	(596,219,777)	(98,131,696)	(36,748,758)	-	(170,030,317)
Opening Cash & Cash Equivalents	248,479,598	93,819,776	-	884,426,465	178,485,413	103,910,296	-	458,237,005
Closing Cash & Cash Equivalents	80,353,717	67,161,538	-	288,206,688	80,353,717	67,161,538	-	288,206,688
Net Operating Cash Flows Per Share (NOCFPS)	0.52	0.29	-	1.47	0.84	(0.04)	-	0.96

The accounting policies and other notes form an integral part of these financial statements.


 Company Secretary


 Managing Director


 Chairman

Dated: Dhaka
 January 29, 2013

Barakatullah Electro Dynamics Limited
Notes to the Financial Statements (Un-Audited)
as at and for the half year ended December 31, 2012

1.00 Reporting Entity:

1.01 Background of the Company:

Barakatullah Electro Dynamics Limited (the Company) was incorporated in Bangladesh on June 26, 2007 as a Private Limited Company. On September 25, 2008 the Company registered itself as a Public Limited Company under the Companies Act, 1994.

The principal activity of this Company is to set up power plants for generation and supply of electricity. The plant capacity is 51 MW located at Fenchugonj, Sylhet, has successfully commissioned on 10 October, 2009 and started its commercial operation from 24 October, 2009 and supplying to National Grid.

The Company is listed with both Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited (CSE) at May 16, 2011 and trading of the share of the company has been started from May 19, 2011.

The registered office of the Company is situated at 102 Azadi, Mirboxtola, Sylhet-3100.

2.00 Basis of Preparation and Presentation of the Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), Securities and Exchange Rules 1987, the Companies Act, 1994 and other laws and regulations applicable in Bangladesh.

2.02 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standards (BAS).

2.03 Responsibility for Preparation and Presentation of Financial Statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standard (BAS).

2.04 Use of Estimates and Judgment:

The preparation of financial statements in conformity with BASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 04: Property, Plant & Equipment (considering useful life of assets);

Note 05: Intangible Assets (considering useful life of assets);

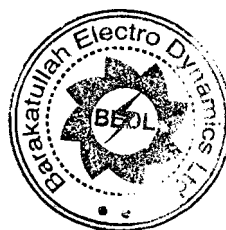
Note 08: IPO Expenses (considering period of amortization of assets);

Note 09: Pre-operating Expenses (considering period of amortization of assets);

Note 19: Provision for Gratuity

Note 20: Liabilities for expenses;

Note 21: Provision for Tax.



2.05 Functional and Presentational Currency and Level of Precision:

The financial statements are prepared in Bangladesh Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.06 Reporting Period:

The financial period of the Company covers the period from July 01, 2012 to December 31, 2012.

3.00 Significant Accounting Policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Basis of Consolidation

a. Subsidiaries

Subsidiaries are entities controlled by the group. Control is achieved where the company has the power to govern the financial and operating policies so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date on which control ceases.

Name of Subsidiary	Controlling interest	Non-controlling interest
Baraka Patenga Power Limited	51%	49%

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the group. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

b. Consolidation procedure

Intra-group balances and transactions, and any unrealized gains or losses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Total comprehensive income of subsidiary is attributed to owners of the company and to the non-controlling interest even if this results in the non-controlling interest having a deficit balance. Financial statements of subsidiary are adjusted where necessary to ensure consistency with the policies adopted by the group.

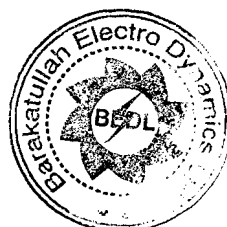
3.02 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with BAS-16 (Property, Plant & Equipment) items of property, plant and equipment (PPE), excluding land, are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with BAS-23: Borrowing Cost, allowed alternative treatment. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.



c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of the day to day maintaining cost on PPE are recognized in the Statement of Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.

Depreciation is recognized in the Statement of Comprehensive Income on a straight line basis over the estimated useful lives of each item of property, plant & equipment.

Each item of PPE are depreciated from the month in which the assets comes into use or capitalized. In case of disposals, depreciation is charged for full month in the month of disposal.

Depreciation of Power Plant has been charged considering 30 years of useful life and residual value as 10% of original cost, on straight line basis on the ground that management intends to continue with operation after completion of 15 years as stated in the Power Purchase Agreement (PPA).

The estimated useful lives of PPE for the current period as follows:

Name of the Assets		as at December 31, 2012 (in years)
Land & Land development		-
Furniture & Fixtures		10
Office & Electrical Equipment		5
Office Decoration		5
Motor Vehicles		5
Maintenance Equipment		5
Building & Civil Construction		15
Plant & Machineries		30

e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Comprehensive Income.

3.03 Intangible assets:

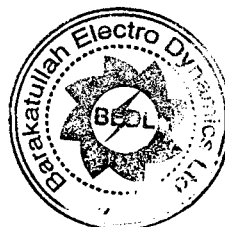
Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

a. Recognition and Measurement:

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by BAS 38: Intangible assets. The cost of the Intangible assets comprises its purchase price and any costs directly attributable to the assets.

b. Subsequent Costs:

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the Statement of Comprehensive Income when incurred.



c. Amortization:

Amortization is recognized in the Statement of Comprehensive Income on a straight line basis over the estimated useful lives of the assets, from the month that they are available for use.

The estimated lives of the IT software (Tally.ERP 9), Share Management Software & Website Development are recognized 5 (five) years from the month of its recognition as per management decision.

3.04 Advance:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

3.05 Cash and Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the BAS-1 "Presentation of Financial Statements" and BAS-7 "Statement of Cash Flows", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

3.07 Accounts Receivables:

Accounts receivables consists of unpaid bills receivables from Bangladesh Power Development Board (BPDB) and unbilled revenue recognized at the Statement of Financial Position date.

3.08 Inventories:

Inventories consisting of lube oil, alternator grease, coolant water and spare parts. These are for use in the operation and maintenance of power plant. Cost of inventories include expenditure incurred in acquiring the inventories and other costs incurred in bringing them to use.

3.09 Provisions:

A provision is recognized on the Statement of Financial Position date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.10 Employee Benefits

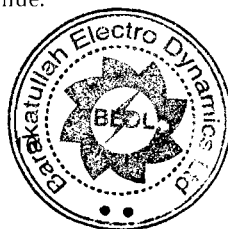
The group maintains both defined benefit plan and defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

a. Defined benefit plan (gratuity)

The Company, for its present eligible permanent employees, operates a gratuity scheme. This gratuity scheme is not recognized by the National Board of Revenue. The entitlement is equal to one month last basic salary per employee per year. Although no actuarial valuation was done to quantify actuarial liabilities as per BAS 19: Employment Benefits, such valuation is not likely to yield a result significantly different from the current provision.

b. Defined contribution plan (provident fund)

The group contributes to a registered provident fund scheme (defined contribution plan) for employees of the group eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the group also makes equal contribution. The fund is recognized by the National Board of revenue.



3.11 Income Tax:

Income tax expenses comprises current tax and deferred tax. Income tax expense is recognized in the Statement of Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

a. Current Tax:

Current tax is the expected tax payable on the taxable income for the year, using tax rates applicable in Bangladesh. As per section 52N of Income Tax Ordinance, 1984, tax at sources shall be deducted from revenue income of the company which will be treated as final discharge of tax liability. Also current tax is payable in the year for interest on FDR.

b. Deferred Tax:

In compliance with BAS-12: Income tax, there are no temporary difference is accrued as yet between the carrying amount of assets and liabilities for financial reporting purpose and amounts used for taxation purpose. As no deferred tax is accrued.

3.12 Revenue Recognition:

Revenue is initially recognized in the Statement of Comprehensive Income upon supply of electricity based on net energy output on a monthly basis. Net energy output is determined by the Joint meter reading and verification committee consisting of BEDL personnel's and BPDB representatives. After initial recognition, adjustment is made on actual bill paid by the BPDB.

3.13 Financial Income and Expenses:

Financial income comprise interest income received from bank on FDR and STD A/C.

Financial expenses comprises interest expenses on term loan. All borrowing costs are recognized in the Statement of Comprehensive Income using effective interest method except to the extent that they are capitalized during construction period of the plants in compliance with BAS-23: Borrowing Cost.

3.14 Earnings per Share:

The Company presents basic and diluted (when applicable) earnings per share (EPS) data for its ordinary shares.

a. Basic Earnings per Share:

Basic earnings per share is calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the period.

b. Diluted Earnings per Share:

As there were no potential ordinary shares issued by the company, so no dilution is taken into effect.

3.15 Foreign Currency Translation:

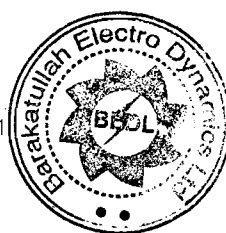
Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date. All monetary assets and liabilities at the Statement of Financial Position date are translated using rates prevailing on that day. Gain/Loss arising from translation of foreign currency is recognize as Income/Expenses in the Statement of Comprehensive Income. However management feel the impact of translation of foreign currency is not material during the period except the exchange gain generated from foreign currency bank account relating to Initial Public Offering (IPO).

3.16 Contingencies:

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.17 Events after Reporting Period:

Events after reporting period that provide additional information about the Company's position at the Statement of Financial Position date are reflected in the financial statements. Events after reporting period that are not adjusting event are disclosed as off Statement of Financial Position items.



04.00 Property, Plant & Equipment

As at December 31, 2012 (Consolidated)

Sl. No.	Particulars	Cost					Depreciation					Amount in Taka Written Down Value	
		Balance as at 01-07-2012	Addition during the period	Adj. made during the period	Balance as at 31-12-2012	Rate (%)	Balance as at 01-07-2012	Charged during the period	Adj. made during the period	Balance as at 31-12-2012	As at 31-12-2012	As at 30-06-2012	
		01	Land & Land Development	176,805,276	8,449,620	-	185,254,896	-	-	-	-	-	185,254,896
02	Furniture & Fixtures	2,941,082	341,311	-	3,282,393	10	756,130	136,202	-	892,332	2,390,061	2,184,952	
03	Office & Electrical Equipment	7,537,967	1,140,421	-	8,678,388	20	3,430,594	791,030	-	4,221,624	4,456,764	4,107,373	
04	Office Decoration	3,830,784	1,047,000	-	4,877,784	20	1,526,985	453,828	-	1,980,813	2,896,971	2,303,799	
05	Motor Vehicles	14,152,569	2,512,120	-	16,664,689	20	3,308,836	890,831	-	4,199,667	12,465,022	10,843,733	
06	Building & Civil Construction	79,316,261	2,090,758	-	81,407,019	7	13,840,183	2,697,475	-	16,537,658	64,869,361	65,476,078	
07	Maintenance Equipment	8,687,288	1,151,140	-	9,838,428	20	2,624,033	948,767	-	3,572,800	6,265,628	6,063,255	
	Sub-Total	293,271,227	16,732,370	-	310,003,597		25,486,761	5,918,133	-	31,404,894	278,598,703	267,784,466	
08	Plant & Machinery	1,827,390,449	-	-	1,827,390,449	3	145,957,875	27,410,857	-	173,368,732	1,654,021,717	1,681,432,574	
	Sub-Total	1,827,390,449	-	-	1,827,390,449		145,957,875	27,410,857	-	173,368,732	1,654,021,717	1,681,432,574	
	Grand Total	2,120,661,676	16,732,370	-	2,137,394,046		171,444,636	33,328,990	-	204,773,626	1,932,620,420	1,949,217,040	

Allocation of Depreciation:

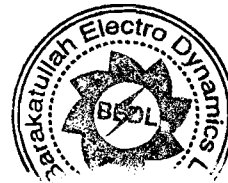
Cost of Sales	27,410,857
General & Administrative Expenses	5,918,133
Total	33,328,990

As at December 31, 2012 (Separate)

Sl. No.	Particulars	Cost					Depreciation					Amount in Taka Written Down Value	
		Balance as at 01-07-2012	Addition during the period	Adj. made during the period	Balance as at 31-12-2012	Rate (%)	Balance as at 01-07-2012	Charged during the period	Adj. made during the period	Balance as at 31-12-2012	As at 31-12-2012	As at 30-06-2012	
		01	Land & Land Development	60,285,796	347,220	-	60,633,016	-	-	-	-	-	60,633,016
02	Furniture & Fixtures	2,691,338	56,631	-	2,747,969	10	756,130	136,202	-	892,332	1,855,637	1,935,208	
03	Office & Electrical Equipment	7,406,987	833,683	-	8,240,670	20	3,430,594	791,030	-	4,221,624	4,019,046	3,976,393	
04	Office Decoration	3,830,784	1,047,000	-	4,877,784	20	1,526,985	453,828	-	1,980,813	2,896,971	2,303,799	
05	Motor Vehicles	8,908,313	-	-	8,908,313	20	3,308,836	890,831	-	4,199,667	4,708,646	5,599,477	
06	Building & Civil Construction	79,316,261	2,090,758	-	81,407,019	7	13,840,183	2,697,475	-	16,537,658	64,869,361	65,476,078	
07	Maintenance Equipment	8,687,288	1,151,140	-	9,838,428	20	2,624,033	948,767	-	3,572,800	6,265,628	6,063,255	
	Sub-Total	171,126,767	5,526,432	-	176,653,199		25,486,761	5,918,133	-	31,404,894	145,248,305	145,640,006	
08	Plant & Machinery	1,827,390,449	-	-	1,827,390,449	3	145,957,875	27,410,857	-	173,368,732	1,654,021,717	1,681,432,574	
	Sub-Total	1,827,390,449	-	-	1,827,390,449		145,957,875	27,410,857	-	173,368,732	1,654,021,717	1,681,432,574	
	Grand Total	1,998,517,216	5,526,432	-	2,004,043,648		171,444,636	33,328,990	-	204,773,626	1,799,270,022	1,827,072,580	

Allocation of Depreciation:

Cost of Sales	27,410,857
General & Administrative Expenses	5,918,133
Total	33,328,990



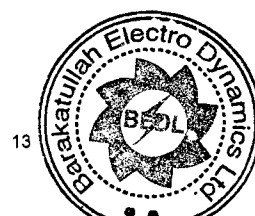
05.00 Intangible Assets

As at December 31, 2012 (Consolidated)

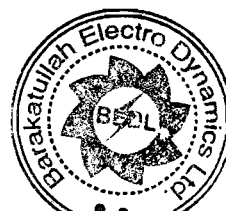
Sl. No.	Particulars	Amount in Taka										
		Cost				No. of years	Amortization				Written Down value	
		Balance as at 01-07-2012	Addition during the period	Adj. made during the period	Balance as at 31-12-2012		Balance as at 01-07-2012	Charged during the period	Adj. made during the period	Balance as at 31-12-2012	As at 31-12-2012	As at 30-06-2012
01	IT Software-Tally Acc. Software	105,000	35,000	-	140,000	5	32,166	11,083	-	43,249	96,751	72,834
02	Share Management Software	150,000	-	-	150,000	5	27,500	7,500	-	35,000	115,000	122,500
03	Website Development	57,500	20,000	-	77,500	5	9,875	7,750	-	17,625	59,875	47,625
Total		312,500	55,000	-	367,500		69,541	26,333	-	95,874	271,626	242,959

As at December 31, 2012 (Separate)

Sl. No.	Particulars	Amount in Taka										
		Cost				No. of years	Amortization				Written Down value	
		Balance as at 01-07-2012	Addition during the period	Adj. made during the period	Balance as at 31-12-2012		Balance as at 01-07-2012	Charged during the period	Adj. made during the period	Balance as at 31-12-2012	As at 31-12-2012	As at 30-06-2012
01	IT Software-Tally Acc. Software	105,000	35,000	-	140,000	5	32,166	11,083	-	43,249	96,751	72,834
02	Share Management Software	150,000	-	-	150,000	5	27,500	7,500	-	35,000	115,000	122,500
03	Website Development	57,500	20,000	-	77,500	5	9,875	7,750	-	17,625	59,875	47,625
Total		312,500	55,000	-	367,500		69,541	26,333	-	95,874	271,626	242,959



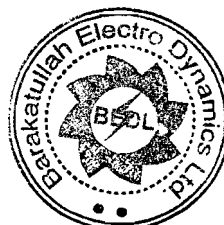
	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
06.00 Capital work in progress				
Particulars				
Building & Civil Construction	78,191,694	-	18,282,290	-
Total	78,191,694	-	18,282,290	-
07.00 Investment in subsidiary				
Particulars				
Investment as share capital in BPPL (51%)	-	510,000	-	510,000
Investment as share money deposit in BPPL	400,000,000	400,000,000	400,000,000	400,000,000
Total	400,000,000	400,510,000	400,000,000	400,510,000
Baraka Patenga Power Limited (BPPL) is a Private Company limited by shares awarded by the Bangladesh Power Development Board (BPDB) to implement a 50 MW HFO based IPP power plant on BOO (Built Own Operate) basis for a term of 15 years located at Patenga, Chittagong. Barakatullah Electro Dynamics Limited (BEDL) has been owned 51% shares of BPPL.				
08.00 IPO Expenses				
Particulars				
<u>Original cost</u>				
Beginning Balance	31,257,360	31,257,360	31,257,360	31,257,360
Add: Addition during the period	-	-	-	-
Ending Balance (A)	31,257,360	31,257,360	31,257,360	31,257,360
<u>Amortization expenses</u>				
Beginning Balance	7,293,384	7,293,384	1,041,912	1,041,912
Less: Charged during the period	3,125,736	3,125,736	6,251,472	6,251,472
Ending Balance (B)	10,419,120	10,419,120	7,293,384	7,293,384
Total (A-B)	20,838,240	20,838,240	23,963,976	23,963,976
Amortization expenses charged to IPO Expenses from the months of its recognition through 05 years on a straight line basis as per management decision of the Company.				
09.00 Pre-operating Expenses				
Particulars				
<u>Original cost</u>				
Beginning Balance	43,808,428	43,808,428	43,808,428	43,808,428
Add: Addition during the period	-	-	-	-
Ending Balance (A)	43,808,428	43,808,428	43,808,428	43,808,428
<u>Amortization expenses</u>				
Beginning Balance	7,788,165	7,788,165	4,867,603	4,867,603
Less: Charged during the period	1,460,281	1,460,281	2,920,562	2,920,562
Ending Balance (B)	9,248,446	9,248,446	7,788,165	7,788,165
Total (A-B)	34,559,982	34,559,982	36,020,263	36,020,263
Amortization expenses charged to the pre-operating expenses throughout 15 years of contractual life of the project on a straight line basis as per management decision.				
10.00 Inventories				
Particulars				
Opening Balance	78,012,885	78,012,885	45,870,592	45,870,592
Add: Purchase during the period	79,417,471	79,417,471	70,140,576	70,140,576
	157,430,356	157,430,356	116,011,168	116,011,168
Less: Consumption during the period	(13,364,884)	(13,364,884)	(37,998,283)	(37,998,283)
Closing Balance (Note-10.01)	144,065,472	144,065,472	78,012,885	78,012,885
10.01 Closing Balance of Inventories				
Particulars				
Spare Parts	127,123,632	127,123,632	61,845,075	61,845,075
Lube Oil	14,935,890	14,935,890	15,952,385	15,952,385
Other Lubricants	2,005,950	2,005,950	215,425	215,425
Total	144,065,472	144,065,472	78,012,885	78,012,885
The balance of inventories are verified and reconciled by the management team at the period end.				
11.00 Accounts Receivables				
Particulars				
Bangladesh Power Development Board (BPDB)	134,020,367	134,020,367	146,243,832	146,243,832
Total	134,020,367	134,020,367	146,243,832	146,243,832
This balance represents the arrear bill from BPDB.				



	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
12.00 Other Receivables				
Particulars				
Baraka Patenga Power Limited	-	30,542,000	-	-
Other parties	9,464,217	9,464,217	-	-
Total	9,464,217	40,006,217	-	-
13.00 Advances, Deposits & Pre-payments				
Particulars				
Advances:				
Advance for other Expenses	2,030,000	-	400,000	-
Advance Income Tax	32,478,124	32,049,589	24,496,968	24,293,230
Advance against Inventory	9,761,942	9,761,942	24,318,562	24,318,562
Advance against Plant & Machinery	415,250,254	-	287,337,900	-
Advance against land	4,203,000	4,203,000	203,000	203,000
Sub Total	463,723,320	46,014,531	336,756,430	48,814,792
Deposits:				
Deposit for Bank Guarantee	162,301,303	147,301,303	147,011,431	133,511,431
Sub Total	162,301,303	147,301,303	147,011,431	133,511,431
Prepayments:				
Prepayment for Office Rent	1,625,840	1,605,840	229,340	205,840
Prepayment for Yard Rent	137,000	-	-	-
Prepayment against Bank Guarantee Expenses	3,735,131	3,735,131	1,436,296	1,436,296
Prepayment against Insurance Premium	3,198,924	3,198,924	520,500	520,500
Sub Total	8,696,895	8,539,895	2,186,136	2,162,636
Grand Total	634,721,518	201,855,729	485,953,997	184,488,859
14.00 Cash & Cash Equivalents				
Particulars				
Cash in Hand	1,169,161	556,265	1,137,878	666,473
Sub Total	1,169,161	556,265	1,137,878	666,473
Cash at Bank & NBF				
Trust Bank Ltd., Sylhet Cor. Br.	288,046	(849,881)	85,761,200	2,366,298
EXIM Bank Ltd., Fenchugonj Br.	5,355,749	5,355,749	5,710,282	5,710,282
BRAC Bank Ltd., Gulshan Br.	44,129,045	44,129,045	22,004,966	22,004,966
Islami Bank Ltd., Sylhet Branch	1,643	1,633	3,260	1,748
Shahjalal Islami Bank Ltd., Dhaka Main Br.	355,791	355,791	357,366	357,366
Bank Asia Ltd., Sylhet Laldighirpar Br.	118,846	-	5,070,487	-
Bank Asia Ltd., Sylhet Uposohar Br.	20,705,601	12,131,231	48,143,530	1,329,166
Bank Asia Ltd., Sylhet Main Br.	196,234	196,234	-	-
Bank Asia Ltd., Principal Office Br., Dhaka	5,000,000	5,000,000	2,500,000	-
UCBL, Principal Br., Dhaka	54,358	54,358	682,857	682,857
UCBL, Bijoyagar Br., Dhaka	2,247,825	-	6,407,152	-
One Bank Ltd., Kakrail Br.	69,872	69,872	71,620	71,620
Habib Bank	-	-	10,000,000	-
Eastern Bank Limited	161,241	161,241	-	-
Rupali Bank Ltd.	500,305	-	-	-
Prime Finance & Investment Limited	-	-	60,629,000	60,629,000
Sub Total	79,184,556	66,605,273	247,341,720	93,153,303
Grand Total	80,353,717	67,161,538	248,479,598	93,819,776

The bank balances have been confirmed and reconciled with respective bank statements.

Cash in hand has been verified by the management at close of the period.



15.00 Share Capital

Authorized:

	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
300,000,000 Ordinary Shares of Tk. 10 each (300,000,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2012)	<u>3,000,000,000</u>	<u>3,000,000,000</u>	<u>3,000,000,000</u>	<u>3,000,000,000</u>

Issued, Subscribed and Paid-up:

	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
103,200,000 Ordinary Shares of Tk. 10 each (103,200,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2012)	<u>1,248,720,000</u>	<u>1,248,720,000</u>	<u>1,032,000,000</u>	<u>1,032,000,000</u>

Shareholding Position was as follows:

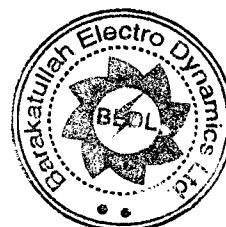
Sl. No.	Name of shareholders	Percentage of Shareholdings		Amount in Tk.	
		31-12-2012	30-06-2012	31-12-2012	30-06-2012
01	Faisal Ahmed Chowdhury	2.08	2.08	25,954,500	21,450,000
02	Md. Ahsanul Kabir	2.49	2.49	31,145,400	25,740,000
03	Gulam Rabbani Chowdhury	2.08	2.08	25,954,500	21,450,000
04	Nanu Kazi Mohammed Miah	2.00	2.00	24,978,998	20,643,800
05	Md. Shirajul Islam	1.35	1.35	16,893,899	13,961,900
06	Kazi Mohammed Angur Miah	1.35	1.35	16,893,899	13,961,900
07	Abdul Mumin	1.24	1.24	15,447,320	12,766,380
08	Nasim Ahmed Chowdhury	1.07	1.07	13,345,719	11,029,520
09	Nayem Ahmed Chowdhury	0.91	0.91	11,380,050	9,405,000
10	Abdul Bari	0.91	0.91	11,364,199	9,391,900
11	Mohammed Abdul Ahad	0.73	0.73	9,082,139	7,505,900
12	Ubaydia Chowdhury	0.71	0.71	8,907,899	7,361,900
13	Fahim Ahmed Chowdhury	0.68	0.68	8,502,525	7,026,880
14	Afzal Rashid Choudhury	0.54	0.54	6,680,918	5,521,420
15	Muhammed Monsur Alam Chowdhury	0.41	0.41	5,085,001	4,202,480
16	Yeahyea Murad Khan	0.39	0.39	4,924,797	4,070,080
17	Manzur Ashraf Khan	0.31	0.31	3,868,612	3,197,200
18	Alimus Sadat Chowdhury	0.21	0.21	2,595,450	2,145,000
19	Robin Chowdhury	7.35	7.35	91,827,820	75,890,760
20	Other shareholders	73.19	73.19	913,886,356	755,277,980
Total		<u>100.00</u>	<u>100.00</u>	<u>1,248,720,000</u>	<u>1,032,000,000</u>

Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as the requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchange Limited.

Range of holdings in number of Shares	No. of Shareholders		Holding %	
	31-12-2012	30-06-2012	31-12-2012	30-06-2012
Less than 500 shares	42,923	45,044	8.57	9.73
500 to 5,000 shares	4,440	3,352	6.18	5.36
5,001 to 10,000 shares	513	337	2.86	2.45
10,001 to 20,000 shares	293	152	3.22	2.10
20,001 to 30,000 shares	75	40	1.53	0.93
30,001 to 40,000 shares	51	37	1.39	1.26
40,001 to 50,000 shares	21	17	0.79	0.77
50,001 to 100,000 shares	47	39	2.66	2.75
100,001 to 1,000,000 shares	141	122	34.38	40.14
1,000,001 to 10,000,000 shares	22	17	38.42	34.51
Total	<u>48,526</u>	<u>49,157</u>	<u>100.00</u>	<u>100.00</u>

Shareholders of the company have been approved stock dividend @21% for the year ended June 30, 2012 at its Annual General Meeting held on November 08, 2012 which has already been credited to shareholders respective BO account through CDS on November 22, 2012.



	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
16.00 Share Premium				
Particulars				
Share premium	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Less: Tax deducted at source (TDS)	(30,000,000)	(30,000,000)	(30,000,000)	(30,000,000)
Total	970,000,000	970,000,000	970,000,000	970,000,000

The Company has been issued 20,000,000 ordinary shares of Tk. 60 each (including premium of Tk. 50) through Initial Public Offering (IPO) and according TDS @ 3% on Share Premium has been deducted as per section 53L of Income Tax Ordinance, 1984. Income Tax expenses has been adjusted against the Value of Share Premium in compliance with section 57 of the Companies Act, 1994.

17.00 Non Controlling Interest

Particulars				
Paid up value of Equity Share Capital	490,000	-	490,000	-
Deposits from Shareholders	627,022,239	-	599,157,739	-
Portion of Revenue Profit (49%)	(3,743,570)	-	(2,462,647)	-
Total	623,768,669	-	597,185,092	-

Baraka Patenga Power Limited (BPPL) is a subsidiary company of Barakatullah Electro Dynamics Limited (BEDL) where holding company owned 51% share.

18.00 Term Loan

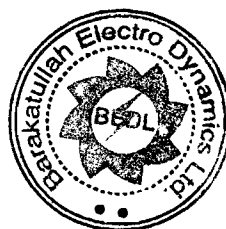
Particulars				
Long Term Portion:				
Infrastructure Development Company Ltd.				
(IDCOL)	172,666,667	172,666,667	189,111,111	189,111,111
BRAC Bank Ltd.	50,829,541	50,829,541	65,352,269	65,352,269
Trust Bank Ltd.	25,414,770	25,414,770	32,676,134	32,676,134
AB Bank Ltd.	25,414,770	25,414,770	32,676,134	32,676,134
Janata Bank Ltd.	16,943,185	16,943,185	21,784,093	21,784,093
Industrial & Infrastructure Development Finance Company Ltd. (IIDFC)	8,471,595	8,471,595	10,892,049	10,892,049
Sub Total	299,740,528	299,740,528	352,491,790	352,491,790
Short Term Portion:				
Infrastructure Development Company Ltd.				
(IDCOL)	32,888,888	32,888,888	32,888,888	32,888,888
BRAC Bank Ltd.	29,045,456	29,045,456	29,045,456	29,045,456
Trust Bank Ltd.	14,522,728	14,522,728	14,522,728	14,522,728
AB Bank Ltd.	14,522,728	14,522,728	14,522,728	14,522,728
Janata Bank Ltd.	9,681,816	9,681,816	9,681,816	9,681,816
Industrial & Infrastructure Development Finance Company Ltd. (IIDFC)	4,840,908	4,840,908	4,840,908	4,840,908
Sub Total	105,502,524	105,502,524	105,502,524	105,502,524
Grand-Total	405,243,052	405,243,052	457,994,314	457,994,314

Infrastructure Development Finance Company Ltd. (IIDFC) along with other banks/non-banking financial institutions have arranged syndication loan of Tk. 1,250,000,000 as lead arranger in January, 2009. From this amount, Company has availed full amount of Tk. 1,250 million in June, 2010. The interest rate of this syndication loan is 15.50% per annum for IDCOL and other lenders with semi-annual review by the agent and lenders from August, 2009. The first drawdown was made on January 26, 2009. The grace period of this syndication loan is of 12 months from the first drawdown date. The term loan facility in case of IDCOL shall be repaid in equal 36 quarterly installments and in case of other lenders shall be repaid in equal 22 quarterly installments on repayment dates commencing from the immediate quarter-end upon the expiry of the grace period.

The security package for the project is as follows:

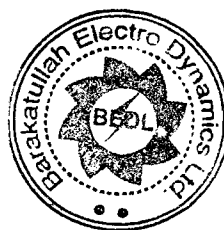
- Mortgage of project land;
- Hypothecation of all fixed and floating assets including but not limited to machinery, book debts, furniture, fixture and equipment on first ranking pari passu basis creating present and future charge with the R]SC;
- Establishment of Escrow Account and Debt Service Account with appropriate cash waterfall arrangement to the satisfaction of the lenders;
- Co-payee of benefits under all insurance policies insuring the relevant moveable and immoveable assets of the issuer.

A term loan of Syndicate lender availed in June, 2010 has been paid amounting Tk. 477,867,298 in the month of August, 2011.



	31-12-2012		30-06-2012	
	Taka Consolidated	Taka Separate	Taka Consolidated	Taka Separate
19.00 Provision for Gratuity				
Particulars				
Opening Balance	1,883,989	1,883,989	997,484	997,484
Add: Provision made during the period	-	-	886,505	886,505
	<u>1,883,989</u>	<u>1,883,989</u>	<u>1,883,989</u>	<u>1,883,989</u>
Less: Payment made during the period	-	-	-	-
Closing Balance	<u>1,883,989</u>	<u>1,883,989</u>	<u>1,883,989</u>	<u>1,883,989</u>
20.00 Liabilities for Expenses				
Particulars				
Audit Fees	16,000	7,250	107,500	67,250
Utility Expenses	-	-	39,500	39,500
Directors Remuneration	-	-	555,000	555,000
Meeting Attendance Fee	20,250	20,250	20,250	20,250
Office Rent	-	-	18,820	8,820
Total	<u>36,250</u>	<u>27,500</u>	<u>741,070</u>	<u>690,820</u>
21.00 Provision for Income Tax				
Provision on Revenue	42,801,902	42,801,902	32,044,485	32,044,485
Provision on Financial Income	207,536	207,536	2,405,466	2,405,466
Provision on Financial Income for I/Y 2011-2012 for BPPL	764,021	-	764,021	-
Provision on Financial Income for I/Y 2012-2013 for BPPL	842,988	-	-	-
Total	<u>44,616,447</u>	<u>43,009,438</u>	<u>35,213,972</u>	<u>34,449,951</u>
22.00 Payable for Other Finance				
Particulars				
Opening Balance	15,759,630	15,759,630	10,464,796	10,464,796
Add: Addition made during the period	5,854,438	5,854,438	11,617,217	11,617,217
	<u>21,614,068</u>	<u>21,614,068</u>	<u>22,082,013</u>	<u>22,082,013</u>
Less: Payment made during the period				
Participation Fund	(1,513,054)	(1,513,054)	(5,520,527)	(5,520,527)
Welfare Fund	(685,000)	(685,000)	(801,856)	(801,856)
Closing Balance	<u>19,416,014</u>	<u>19,416,014</u>	<u>15,759,630</u>	<u>15,759,630</u>
The balance represents contribution to Workers' Profit Participation Fund formed by the Company in accordance with the Section-3 of The Companies Profits (Workers' Participation) Act, 1968 for the period ended December 31, 2012.				
23.00 Accounts Payable				
Particulars				
Jalalabad Gas T & D Co. Limited	31,682,657	31,682,657	39,620,894	39,620,894
MJL Bangladesh Limited	-	-	2,920,920	2,920,920
Media Fort	1,950	1,950	-	-
Adroit Environment Consultants Ltd.	350,000	-	350,000	-
M/S Pronoyon	110,000	-	110,000	-
MAQ Engineers Ltd.	4,500,000	-	145,510	-
MS Engineering	100,000	-	-	-
Micro Automation	7,900	7,900	27,900	27,900
Atlas Energy System Ltd.	450,391	450,391	-	-
Core One Communication	104,000	104,000	-	-
North East CNG Refueling Station	-	-	136,716	136,716
Total	<u>37,306,898</u>	<u>32,246,898</u>	<u>43,311,940</u>	<u>42,706,430</u>
24.00 Other Payables				
Other payable for IPO proceeds	48,000	48,000	48,000	48,000
Total	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>

Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.



Half year Ended Taka				2nd Quarter Ended Taka			
July 01 to Dec. 31, 2012		July 01 to Dec. 31, 2011		October 01 to Dec. 31, 2012		October 01 to Dec. 31, 2011	
Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate

25.00 Revenue

Particulars

Rental Received	171,832,079	171,832,079	-	172,978,351	84,399,882	84,399,882	-	86,162,162
Energy Sale proceeds	154,140,702	154,140,702	-	220,776,061	65,336,445	65,336,445	-	100,743,931
Total	325,972,781	325,972,781	-	393,754,412	149,736,327	149,736,327	-	186,906,093

26.00 Cost of Sales

Particulars

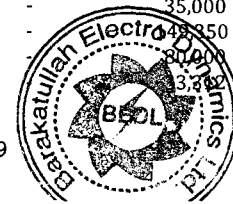
Gas Consumption	92,368,566	92,368,566	-	140,677,511	43,180,345	43,180,345	-	58,901,063
Lubricants Consumption	6,519,456	6,519,456	-	7,875,088	2,994,727	2,994,727	-	4,256,218
Spare Parts Consumption	6,845,428	6,845,428	-	7,469,521	3,144,462	3,144,462	-	3,448,555
Depreciation on Plant & Machinery	27,410,857	27,410,857	-	27,173,482	13,705,429	13,705,429	-	13,389,866
Repair & Maintenances on Plant & Machinery	757,945	757,945	-	2,356,639	596,239	596,239	-	1,413,419
Total	133,902,252	133,902,252	-	185,552,241	63,621,202	63,621,202	-	81,409,121

Lubricants consists of Lube oil, Grease, Coolnet water and Maxi Guard.

27.00 General & Administrative Expenses

Particulars

Salary & Allowances	12,120,598	9,619,329	-	8,186,718	7,340,003	6,066,009	-	4,942,094
Director's Remuneration	3,750,000	3,750,000	-	3,524,000	1,500,000	1,500,000	-	2,012,000
Communication Expenses	303,569	210,871	-	165,033	131,359	79,062	-	27,263
Travelling & Conveyance	408,597	234,655	-	628,950	183,140	114,415	-	338,482
Utility Expenses	155,968	155,225	-	89,911	141,426	140,683	-	76,549
Office Rent, Rates & Taxes	601,100	440,100	-	232,940	414,460	345,460	-	119,160
AGM & EGM Expenses	5,019,553	5,019,553	-	1,280,857	5,019,553	5,019,553	-	956,390
Vehicle Running Expenses	558,588	355,399	-	913,553	284,717	179,392	-	788,424
General Repair & Maintenances	350,118	275,525	-	234,321	165,986	126,745	-	42,916
Entertainment & Others	443,100	274,450	-	294,296	256,362	172,422	-	205,912
Business Development Expenses	51,388	49,645	-	61,813	14,045	14,045	-	45,613
Legal Fees & Professional Consultancy	-	-	-	10,000	-	-	-	-
Staff Fooding & Lodging	249,951	78,788	-	72,576	90,196	61,458	-	4,817
Advertisement & Publicity	26,195	26,195	-	39,242	26,195	26,195	-	-
Tender Document Expenses	-	-	-	153,217	-	-	-	75,000
Photocopy & Stationeries	130,844	98,075	-	41,752	74,912	61,043	-	17,460
Uniform	85,930	85,930	-	40,010	41,330	41,330	-	1,880
Newspaper, Books & Periodicals	17,896	16,256	-	12,788	9,602	8,622	-	6,918
Printing Expenses	87,700	87,700	-	50,500	34,100	34,100	-	10,000
Annual Fees	205,970	166,320	-	123,335	50,160	50,160	-	123,335
Miscellaneous	13,774	8,960	-	12,251	4,808	1,250	-	3,966
Insurance Premium	969,620	969,620	-	832,800	969,620	969,620	-	832,800
Education & Training	-	-	-	16,543	-	-	-	16,543
Gardening Expenses	5,043	5,043	-	2,900	5,043	5,043	-	710
Annual Sports Expenses	7,570	7,570	-	11,040	7,570	7,570	-	11,040
Gift & Greetings	109,700	109,700	-	-	43,100	43,100	-	-
ISO Certification Expenses	35,000	35,000	-	35,000	35,000	35,000	-	-
Rest House Keeping Expenses	525,548	525,548	-	48,850	218,774	218,774	-	25,450
Meeting Attendance Fee	30,000	30,000	-	-	-	-	-	-
Obsolesce allowance	-	-	-	-	-	-	-	33,312



	Half year Ended				2nd Quarter Ended			
	Taka				Taka			
	July 01 to Dec. 31, 2012		July 01 to Dec. 31, 2011		October 01 to Dec. 31, 2012		October 01 to Dec. 31, 2011	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Audit fee	8,750	-	-	-	8,750	-	-	-
Amortization Expenses	4,612,350	4,612,350	-	4,610,975	2,302,717	2,302,717	-	2,307,550
Depreciation Expenses	5,918,133	5,918,133	-	5,362,770	3,006,963	3,006,963	-	2,698,806
Total	36,802,553	33,165,940	-	27,302,753	22,379,891	20,630,731	-	15,724,390
28.00 Financial Income								
Particulars								
Bank Interest	3,002,643	754,676	-	8,413,545	1,880,977	26,708	-	3,902,437
Total	3,002,643	754,676	-	8,413,545	1,880,977	26,708	-	3,902,437
29.00 Financial Expenses								
Particulars								
Interest Expenses:								
Syndicate Finance Expenses	34,797,419	34,797,419	-	51,798,131	17,198,551	17,198,551	-	24,763,516
Bank Charges & Commission	170,885	52,266	-	158,252	97,008	23,316	-	17,745
Bank Guarantee Expenses	2,130,264	1,866,389	-	1,797,088	1,316,404	1,246,591	-	73,089
Total	37,098,568	36,716,074	-	53,753,471	18,611,963	18,468,458	-	24,854,350
30.00 Income Tax Expenses								
Particulars								
Income tax expenses on Revenue	13,038,911	13,038,911	-	15,750,176	5,989,453	5,989,453	-	7,708,243
Income tax expenses on Financial Income	207,536	207,536	-	2,313,725	7,345	7,345	-	1,073,170
Income tax expenses for BPPL	842,988	-	-	-	695,352	-	-	-
Total	14,089,435	13,246,447	-	18,063,901	6,692,150	5,996,798	-	8,781,413
31.00 Earnings Per Share (EPS)								
Particulars								
Profit Attributable to Ordinary Shareholders	101,228,178	103,842,306	-	111,040,377	38,071,972	38,805,720	-	56,762,081
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 31.01)	124,872,000	124,872,000	-	124,872,000	124,872,000	124,872,000	-	124,872,000
Basic Earnings Per Share (EPS)	0.81	0.83	-	0.89	0.30	0.31	-	0.45
31.01 Weighted Average Number of Ordinary Shares Outstanding								
Particulars								
Balance as at July 01, 2012	103,200,000							
Bonus share (21%) for the year 2011-2012	21,672,000							
Total	124,872,000							
32.00 General Disclosures:								
32.01 Comparative figures have been rearranged wherever considered necessary to conform to the current period's presentation.								
33.00 Events after reporting period:								
a. There was no significant event after the reporting period that requires either disclosure of or adjustment to these consolidated financial statements.								

