

Energypac Power Generation PLC
Statement of Financial Position
As on 30 Sept 2023

		Amount in BDT	
	Notes	30 Sept 2023	30 June 2023
Assets			
Property, plant and equipment	4.00	12,525,738,247	12,643,217,446
Intangible assets	5.00	27,149,353	28,230,399
Capital work in progress	6.00	2,789,025,011	2,787,691,946
Investment in non-listed companies	7.00	67,352,815	398,172,829
Non-Current Assets		15,409,265,426	15,857,312,619
Trade receivables	8.00	2,554,378,229	2,508,962,003
Other receivables	9.00	2,862,241,122	2,531,421,108
Inventories	10.00	635,038,564	595,603,786
Advances, deposits and prepayment	11.00	3,276,590,155	3,337,216,297
Investment in listed companies	12.00	131,797,900	182,225,445
Cash and cash equivalents	13.00	104,249,177	140,355,978
Current Assets		9,564,295,149	9,295,784,618
Non-Current Assets held for sale	14.00	81,249,110	81,249,110
Total Assets		25,054,809,685	25,234,346,347
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share capital	15.00	1,901,632,160	1,901,632,160
Share premium	16.00	1,989,811,384	1,989,811,384
Revaluation reserve	17.00	2,263,843,182	2,263,843,182
Retained earnings	SOCE	1,930,509,193	1,921,166,257
Other Comprehensive Income	SOCE	85,168,705	135,596,250
Total equity		8,170,964,625	8,212,049,233
Liabilities			
Term loan-non current portion	18.01	5,884,579,471	5,456,599,108
Security deposits from customers & dealers	19.00	1,118,242,401	1,118,769,201
Deferred tax liability	33.03	171,259,984	187,277,740
Non-current liabilities		7,174,081,855	6,762,646,048
Bank overdraft	20.00	884,345,170	883,585,091
Trade payables	21.00	648,265,755	636,506,890
Other payables	22.00	2,444,597,845	2,478,379,625
Short term bank loan	23.00	4,052,274,373	4,745,594,160
Term loan-current portion	18.02	1,680,280,060	1,515,585,299
Current Liabilities		9,709,763,205	10,259,651,066
Total Liabilities		16,883,845,060	17,022,297,114
Total Shareholder's Equity and Liabilities		25,054,809,685	25,234,346,347
NAVPS	36.00	42.97	43.18
NAVPS without revaluation	36.01	31.06	31.28

The annexed Note form an integral part of the financial statements.

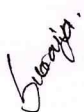

Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Energypac Power Generation PLC
Statement of Profit or Loss and Other Comprehensive Income
For the quarter and three-month period ended 30 Sept 2023

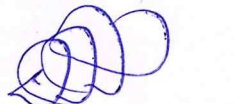
Particulars	Notes	July 2023-Sept 2023	July 2022-Sept 2022
Revenues	24.00	697,891,111	1,871,604,332
Cost of sales	25.00	(398,397,517)	(1,329,849,576)
Gross profit		299,493,594	541,754,756
Administrative expenses	26.00	(143,450,961)	(161,105,898)
Distribution expenses	27.00	(79,236,866)	(164,655,250)
Profit from operating activities		76,805,767	215,993,608
Finance income	28.00	-	209,660
Finance costs	29.00	(235,429,663)	(162,668,635)
Non-operating income	30.00	166,360,438	(24,740,501)
Provision for WPPF	31.00	(386,827)	(1,439,707)
Profit before tax		7,349,715	27,354,426
Income tax		2,616,225	(8,713,887)
Current tax	33.01	(13,401,531)	(2,434,740)
Deferred tax (expense)/income	33.02	16,017,756	(6,279,148)
Profit after tax		9,965,940	18,640,539
Other comprehensive income			
Other comprehensive income	34.00	(50,427,545)	-
Total comprehensive income		(40,461,605)	18,640,539
Earnings per share			
Basic earnings per share (per value Tk 10)	35.00	0.05	0.10

The annexed Note form an integral part of the financial statements.


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer





Energypac Power Generation PLC
Statement of Changes in Equity
For the year ended 30 Sept 2023

Particulars	Amount in BDT					
	Share Capital	Share Premium	Revaluation reserve	Other Comprehensive Income	Retained earnings	Total
Balance as at 01 July 2023	1,901,632,160	1,989,811,384	2,263,843,182	135,596,250	1,920,543,254	8,211,426,230
Profit after tax	-	-	-	-	9,965,940	9,965,940
Dividend for the year	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	(50,427,545)	-	(50,427,545)
Balance as at 30 Sept 2023	1,901,632,160	1,989,811,384	2,263,843,182	85,168,705	1,930,509,193	8,170,964,624
Balance as at 01 July 2022	1,901,632,160	1,989,811,384	2,263,843,182	-	1,967,873,911	8,123,160,637
Profit after tax	-	-	-	-	18,640,539	18,640,539
Revaluation for the year	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-
Dividend for the year	-	-	-	-	-	-
Balance as at 30 Sept 2022	1,901,632,160	1,989,811,384	2,263,843,182	-	1,986,514,450	8,141,801,176

The annexed Note form an integral part of the financial statements.

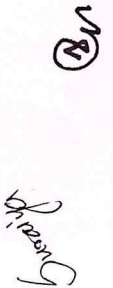

Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



Energypac Power Generation PLC
Statement of Cash Flows
For the quarter and three-month period ended 30 Sept 2023

		Amount in BDT	
	Notes	July 2023-Sept 2023	July 2022-Sept 2022
Cash receipts from customers		666,384,324	2,449,827,851
Cash payments to and on behalf of employees		(100,919,565)	(111,525,639)
Payment to suppliers, contractors and others		(568,367,502)	(1,626,948,870)
Cash generated from/(used in) operating activities		(2,902,743)	711,353,342
Income tax paid		5,338,379	(95,931,890)
Net cash from/(used in) operating activities	38.00	2,435,636	615,421,452
Cash flows from investing activities			
Acquisition of capital assets		(61,655,367)	(320,671,527)
Intercompany current a/c		(23,928,750)	(53,527,832)
Interest received		-	209,660
Net cash from/(used in) investing activities		(85,584,117)	(373,989,699)
Cash flows from financing activities			
Payment of dividend		223,502,201	-
Share money deposits/new share issues		-	-
Interest paid		121,311,484	(144,489,853)
Received from/(Payment of) Short term bank loan		(891,207,207)	556,100,803
Received from/(Payment of) Term loan		592,675,124	(314,248,571)
Net cash from/(used in) financing activities		46,281,602	97,362,379
Effects of exchange rate changes on cash and cash equivalents		-	(43,756,427)
Net increase/(decrease) in cash and cash equivalents		(36,866,879)	338,794,131
Cash and cash equivalents at 01 July		(743,229,113)	(599,411,711)
Cash and cash equivalents at 30 Sept	13.02	(780,095,992)	(304,374,006)
NOCFPS	37.00	0.01	3.24

The annexed Note form an integral part of the financial statements.

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

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Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

1.00 Reporting entity

1.01 Company profile

Energypac Power Generation PLC (hereinafter referred to as "EPGPLC"/"the Company") is a public limited company incorporated in Bangladesh on July 15, 1995 under the Companies Act 1994. The address of the Company's registered office is 79, Shahid Tajuddin Ahmed Sharani, Tejgaon I/A, Dhaka-1208, Bangladesh. EPGL was initially registered as a private limited company and subsequently converted into a public limited company on December 27, 2011.

EPGPLC was previously known as Energypac Power Generation Ltd (EPGL), which by the approval of General Shareholders through EGM, held on 14th June 2023, changed its name to Energypac Power Generation PLC. This name change was pursuant to the provisions of Section 11(Ka) of the Companies Act, 1994 and the Company has a statutory obligation to incorporate the suffix 'PLC' at the end of its name. Accordingly, the change of the Company's name from "Energypac Power Generation Limited" to "Energypac Power Generation PLC" was approved as per Section 11(6) of the Companies Act, 1994.

BSEC permitted EPGPLC for conducting bidding on their 734th Commission Meeting held on 6th August, 2020. Bidding conducted on 21st September 2020 to 24th September 2020 round the clock. Cut off price fixed at Tk. 35 and after 10 % discount at Tk. 31 for general investor. BSEC gave final consent on IPO in their 745th Commission Meeting held on 21st October 2020. Public Subscription (General Investors) began from 7th December, 2020 to 13th December, 2020. IPO lottery held on 3rd January 2021. The Company got listed in DSE & CSE on 19th January 2021 and trading started on the same day.

1.02 Nature of business

The Company is engaged as major supplier of base load and standby gas and diesel generators and provides rent, solar panel, accessories and turnkey solutions, independent power plant, operation and maintenance of power plant, transmission and distribution, CNG refueling station and conversion kits, importing and marketing JAC automobiles, machinery and materials, spare parts, installation and service, cylinder manufacturing plant and LPG refueling station across Bangladesh.

2.00 Basis of preparation

2.01 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this Council is yet to be issued for public interest entities such as listed entities. Other than this, Orders imposed by the FRC has been duly complied with from time to time.

The accounting policies used are consistent with those used in the Annual Financial Statements. These financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh.

International Financial Reporting Standards (IFRS) comprise:

- a) International Financial Reporting Standards;
- b) International Accounting Standards; and
- c) IFRIC and SIC Interpretations

The Company also complies with amongst others, the following laws and regulations:

The Finance Act 2023

The Value Added Tax and Supplementary duty Act 2012

The Value Added Tax and Supplementary duty Rules 2016

2.02	S.L. No.	IAS/ IFRS No.	Name of the standards
	1	IAS-1	Presentation of Financial Statements
	2	IAS-2	Inventories
	3	IAS-7	Statements of cash flows
	4	IAS-8	Accounting policies, changes in accounting estimates and errors
	5	IAS-10	Events after the reporting periods
	6	IAS-12	Income Taxes
	7	IAS-16	Property, plant and equipment

8	IAS-19	Employee benefits
9	IAS-20	Government Grants
10	IAS-21	The effects of changes in foreign exchange rates.
11	IAS-23	Borrowing costs
12	IAS-24	Related party disclosures
13	IAS-27	Separate financial statements
14	IAS-28	Investments in associates and joint ventures
15	IAS-32	Financial instruments: presentation
16	IAS-33	Earnings per share
17	IAS-34	Interim financial reporting
18	IAS-36	Impairment of assets
19	IAS-37	Provision, contingent liabilities and contingent assets.
20	IAS-38	Intangible assets
21	IFRS-3	Business combination
22	IFRS-5	Asset held for sale
23	IFRS -7	Financial instruments: Disclosures
24	IFRS-8	Operating segments
25	IFRS-9	Financial instruments
26	IFRS-10	Consolidated financial statements
27	IFRS-12	Disclosure of Interests in other entities.
28	IFRS-13	Fair Value measurement
29	IFRS-15	Revenue from contracts with customers
30	IFRS-16	Leases

2.03 Basis of measurement

These financial statements have been prepared on historical cost basis except for the following items in the statement of financial position:

- (a) Land is measured at fair value under revaluation model.
- (b) Inventories are measured at lower of cost and net realizable value.
- (c) Investment in shares of listed companies is measured at fair value under the asset designated at fair value through profit or loss.

2.04

These financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Company's functional currency. All financial information presented in BDT or Tk has been rounded off to the nearest BDT or Tk except when otherwise indicated.

2.05 Use of estimates and judgments

The preparation of financial statements in conformity with IFRS 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. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is 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 stated in the following notes:

- Note 4: Depreciation of property, plant and equipment
- Note 8: Impairment assessment of trade receivables
- Note 17: Revaluation of Property, plant and equipment
- Note 22.02: Provision for gratuity
- Note 22.01: Provision for income tax
- Note 32.01: Deferred tax liabilities
- Note 44: Contingent liability and commitment

2.06 Reporting period

These Interim Financial Statements are prepared following the guidelines of IAS 34: "Interim Financial Statements".

As per Para 20 of IAS 34, Interim reports shall include interim financial statements (condensed or complete) for periods as follows:

- (a) Statement of financial position as of the end of the current interim period and a comparative statement of financial position as of the end of the immediately preceding financial year.
- (b) Statements of profit or loss and other comprehensive income for the current interim period and cumulatively for the current financial year to date, with comparative statements of profit or loss and other comprehensive income for the comparable interim periods (current and year-to-date) of the immediately preceding financial year. As permitted by IAS 1 (as amended in 2011), an interim report may present for each period a statement or statements of profit or loss and other comprehensive income.
- (c) Statement of changes in equity cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year.
- (d) Statement of cash flows cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year.

2.07 Comparatives and reclassification

Comparative information has been disclosed for the financial year 2022-2023, and the first quarter from 1 July 2022 to 30 Sept 2022, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

2.08 Going concern

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are no materials uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

However, due to the overall macro-economic conditions in particular slower than expected post Covid recovery, Russia-Ukraine conflict, increasing fuel price and high inflation, business performance and profitability of the Company has been adversely impacted resulting in lower profit and higher borrowing.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these Financial statements.

3.01 Measurement of fair values

The Company has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable. For revalued portion of assets a third party independent valuer has been assigned to determine fair value based on market information.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1" of the fair value hierarchy.

3.02 Property, plant and equipment**3.02.01 Recognition and measurement**

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discounts). When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

3.02.02 Subsequent costs

The cost of replacing or upgrading 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 costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss.

3.02.03 Depreciation

Depreciation is charged on all items of property, plant and equipment (excluding land) on straight line method. Depreciation charge begins when the asset is available for use and ceases at the earlier of the date that the asset is classified as held for sale or the date the asset is derecognised. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. The rates of depreciation vary according to the estimated useful lives of the class of property, plant and equipment, as follows:

Particulars	Percentages	Useful Life (Years)
Office Building	4%-6.67%	15-25
Factory Building	4%-10%	10-25
Furniture & Fixtures	12.5%-20%	5-8
Renovations	10%-20%	5-10
Equipment	10%-20%	5-10
Loose Tools	20%	5
Server & Network	20%-25%	4-5
Motor Vehicles	10%-20%	5-10
Heavy Equipment	5%-10%	10-20
Rental Fleet	10%	10
Cylinders	5%-10%	10-20
Intangible Assets	10%-25%	4-10
Motor Vehicles-Sales	10%-20%	5-10
Civil Work Investment	4%-10%	10-25
Factory - Motor Vehicle	10%-20%	5-10
Factory - Server Network	20%-25%	4-5
Factory - Equipment	10%-20%	5-10
Factory - Furniture & Fixtures	12.5%-20%	5-8

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

3.02.04 Retirements and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss 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 or loss from disposal of asset under other income in the statement of comprehensive income.

3.02.05 Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use till reporting date which is measured at cost.

3.02.06 Revaluation of property, plant and equipment

The Company applies revaluation model to entire class of freehold land. A revaluation is carried out when there is a substantial difference between the fair value and the carrying amount of the property and is undertaken by professionally qualified valuers. The Company reviews its assets when deemed appropriate considering reasonable interval of years/time. Increases in the carrying amount on revaluation is recognized in other comprehensive income and accumulated in equity in the revaluation reserve unless it reverses a previous revaluation decrease relating to the same asset, which was previously recognized as an expense. In these circumstances the increase is recognized as income to the extent of the previous write-down. Decrease in the carrying amount on revaluation that offset previous increases of the same individual assets are charged against revaluation reserve directly in equity. All other decreases are recognized in statement of profit or loss and other comprehensive income.

The difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from revaluation surplus to retained earnings as shown Statement of Changes in Equity as per IAS-16: Property, Plant and Equipment.

3.03 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Company.

3.04 Intangible assets

3.04.01 Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the Company can demonstrate all of the following:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

3.04.02 Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

3.04.03 Amortization

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates.

The Company uses straight line method to amortize intangible asset. The estimated depreciation rate for the current and comparative years is 10% per annum.

3.05 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.05.01 Financial assets

The Company initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:

- a. the entity's business model for managing the financial assets; and
- b. the contractual cash flow characteristics of the financial assets.

Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9:

- Hold to Collect – Financial assets held with the objective to collect contractual cash flows

- Hold to Collect and Sell – Financial assets held with the objective to collect and sell contractual cash flows
 - Other – Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'.
- Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to Collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and old to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Company did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

Financial assets currently being used by the Company are as follows:

a) Trade and other receivables

Trade, and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to uncollectibility of any amount so recognized.

b) Investment in listed securities and FDR

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 31 Dec 2022 and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank including short notice deposits and fixed deposits having maturity of three months or less which are available for use by the Company without any restriction. Bank overdraft that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

d) Investment in subsidiaries

Investment in subsidiaries are recognized initially at cost plus any directly attributable transaction costs. Subsequent to initial recognition, investment in subsidiaries are measured at cost less impairment loss, if any.

3.05.02 Financial liabilities

The Company initially recognizes financial liabilities on the date that is originated. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Company classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

a) Trade and other payables

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

b) Borrowings

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

3.06 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company.

3.07 Impairment

i) Financial assets

The Company recognize a loss allowance for expected credit losses on a financial asset that is measured at amortised cost or measured at fair value through other comprehensive income. These financial assets are assessed at each reporting date to determine impairment.

The Company measures impairment allowance for financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition impairment is assessed at an amount equal to 12 month expected credit losses.

The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant In assessing collective impairment, the Company uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

Trade and other receivables

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss. As at 31 December 2022, the assessment of indicators of impairment revealed that impairment testing was not required for the Company.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that

3.08 Inventories

Inventories except material in transit and work in progress are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition. In the case of work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is defined as the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

3.09 Transactions with related parties

These represent balance amounts due to /from sister concerns which are derived from short term loan, sale/purchase of goods/services from time to time. Sales and purchase of goods/services are made on arm's length basis. These balances are unsecured but considered good and realizable. Transactions within the controlled entities of the Company are eliminated in full.

3.10 Advances, deposits and prepayments

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 property, plant and equipment, inventory or expenses.

Deposits are measured at payment value without any adjustment for time value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss on accrual basis.

3.11 Share capital

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.12 Employee benefit schemes

The Company operates a recognized provident fund for all eligible permanent employees of the Company. The eligibility is determined according to the terms and conditions set forth in the respective deeds. This qualifies as defined contribution plan.

3.12.01 Defined contribution plan (provident fund)

Defined contribution plan is a post employment benefit plan under which the Company provides benefits to one or more employees. The recognized Employees Provident Fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10 percent of their basic salary to the provident fund and the Company also makes equal contribution to the fund. These are administered by the Board of Trustees.

Contribution to defined contribution plan is recognized as an expense when an employee has rendered services to the Company. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.12.02 Worker's profit participation fund

The Company has made a provision for worker's profit participation fund (WPPF) for the financial year. The Company provides 5% of its net profit before tax after charging such expenses as Worker's profit participation in accordance with Bangladesh Labor (Amendment) act 2013. All subsidiaries of the Company are operating as Independent Power Producer (IPP). Since all employees of these companies are consisting of managerial staff and hence no WPPF is recognised for these subsidiaries.

3.12.03 Defined benefit plan (gratuity fund)

The Company maintains an unrecognized gratuity for all its eligible permanent employees. As per Company policy, all employees are eligible for the gratuity after successfully completion of 5 years of services without any dispute. The employee will be eligible equivalent to one month of basic salary (last basic) for each year, if the employee completes at least 5 years of service persistently. This policy has been adopted on 1st January 2014. No Actuarial Valuation was made for the non funded benefit. The management of the Company estimates that the provision is sufficient enough to meet the current liability at any point of time.

3.13 Provisions

A provision is recognized in the financial statements if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.14 Warranty

Warranty given to the customers is same as warranty received from the principal. When claims against warranty in connection with any sale of products or operational activity in relation to any service rendered, are raised, the Company meets the warranty claims and subsequently raises invoices to the principal for the claims. A provision for warranty is recognized when claim against warranty is not justified by the principal.

3.15 Revenues

The Company has initially applied IFRS 15 Revenue from contract with customers from 1 January 2019. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principal, IFRS 15 establishes a five-step model as follows:

- Identify the contracts with customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five step model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer contains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Liquefied Petroleum Gas (LPG)

LPG filled cylinders are sold to enlisted distributors by the Company. A customer account is maintained in this regard for a particular distributor. At first, a distributor deposits money to a particular bank account of EPGPLC. After that he sends the scan/ image copy of deposit slip to a particular viber Company. Sales people of the respective area help him in this regard, if required. After getting the scan/ image copy of the deposit slip, respective accounts people of EPGPLC confirm the deposit of the amount by checking it in the statement of the particular bank. If the deposit is available, deposit entry is given in the System. The deposit is recorded as advance received from the distributor.

Trade sales

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, discount and VAT. Revenue is recognized at the time of raising of sales invoice, when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable and the amount of revenue and associated cost can be measured reliably. Transfer of risk and rewards occurs for the sale of goods, when the product is delivered to the distributors and customers along with dispatch documents and

Hire purchase sales

Under hire purchase sales system, purchaser pays the price of the goods in monthly instalments. Under this system the goods are delivered to the purchaser at the time of agreement before the payment of instalments but the title on the goods is transferred after the payment of all instalments as per the hire purchase sales agreement. If there is a default in the payment of any of the instalments, the Company will take away the goods from the possession of the purchaser without refunding him any amount received earlier in the form of various instalments.

Revenue from hire purchase sales is recognized when goods are delivered to the customers and is measured at cash price under total asset value method.

Rental and services revenue

Revenue from rent of generator is recognized on time basis for which the generator is rented. Revenue generated from overhauling services of engines, regular maintenance services are recognized in the statement of comprehensive income when the services are completed.

Project sales

Project sales represents installation and commissioning of generator and CNG station and setting up of bus bar, professional lighting and renewable energy. Revenue from service project is recognized on the basis of completed contract method if the contract period is less than one year.

CNG station revenue

Revenue from CNG station is recognized on the basis of meter reading when CNG is filled in the cylinder of vehicles and measured at standard price set by the Government.

Operation and maintenance revenue

Fixed fees are recognized on time basis as per terms of operation and maintenance contract. Direct costs in connection with operation and maintenance contracts have been accounted for in line with IFRS 15.

Commission revenue

When the Company acts in the capacity of an agent, rather than as the principal in a transaction, commission revenue is recognized when goods are delivered to customers by the principal.

Engineering, Procurement and Construction (EPC) contract revenue

Revenue and costs from EPC contracts are recognized according to the stage of completion of the contract based on measurement of costs incurred to date as a proportion of total costs of contract when the outcome of the contract can be estimated reliably.

3.16 Finance income and expenses

Finance income comprises interest income on bank and NBFIs accounts. Interest income is recognized on accrual basis. Finance expense comprises interest expense on short term loan, overdraft and long term loan.

Finance expense comprises interest expense on overdraft, LTR, term loan and finance lease. Finance expense related to EPC contract is charged to the cost of EPC contract. All other finance expenses are recognized in the statement of profit or loss and comprehensive income.

3.17 Bad debts

Provision for bad debts

As stated earlier under financial instruments, impairment provision for doubtful debts is made for accounts receivables based on analyzing the recoverability of the amount from the concerned parties and expected credit losses. The Company has applied simplified approach as per IFRS 9 and measured provision based on lifetime expected credit losses.

Bad debts written off

The Company writes off bad debts when the debts are considered to be non-recoverable on consideration of the status of individual debtors.

3.18 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The effective rate of income tax is considered as 20% as per Finance Act 2023.

Deferred tax

Deferred tax has been recognized in accordance with International Accounting Standard (IAS) 12. Deferred tax is provided for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

3.19 Foreign currency

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are retranslated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.20 Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue and share split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.21 Determination and presentation of operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the Company's other components, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources allocated to the segments and assess its performance and for which discrete financial information is available.

The Company determines and presents operating segments based on business segments and internal reporting structure i.e. information provided internally to the Company's Board of Directors (BOD), which is the Company's Chief Operating Decision Maker. Information about operating segment has been presented in note 38.

3.22 Contingencies

3.22.01 Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision have been met.

3.22.02 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.23 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method as per the requirement of Securities and Exchange Rules 1987. Bank overdrafts forming part of the day to day cash operation and management of the Company/Company are netted off with cash and cash equivalents for use in statement of cash flows.

3.24 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

As per IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset, for a period, in exchange for consideration. The distinction between operating and finance leases is eliminated for lessees under IFRS 16, and a new lease asset (representing the right to use the leased item for the lease term) and lease liability (representing the obligation to pay rentals) are recognized for all leases. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases. At the commencement date of a lease, a lessee is recognized a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessee is required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

3.25 Revaluation surplus

These represents the difference between the book value and the revalued amount of land. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land is determined from market-based evidence by appraisal that is undertaken by professionally qualified valuers. In accordance with IAS 16 revaluation reserve relating to the land is transferred to retained earnings when it is disposed.

3.26 COVID 19

The adverse impact of COVID 19 which started in previous financial year continued to affect the business of the Company during the current financial period. To contain the spread of subsequent waves of COVID 19, Government has taken various measures including extended lock down, closure of business, restriction in people movement, social distancing etc. As a result of these measures as well as prevailing global situation, all business and economic activities are adversely affected which also impacted the Company. Impact from these COVID 19 related events that has occurred are already reflected in these financial statements. However, due to the inherent uncertainty associated with such matter it is not possible to reasonably assessed and quantify any potential impact of COVID 19 related matters on the Company's future operation and financial results.

3.27 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

For substantial loss incurred by business during COVID 19 Period, the Government of Bangladesh has agreed to bear a portion of interest expenses on the loan taken by the Company from various Banks under Government stimulus package.

3.28 Off setting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard. Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short, are presented net in the statement of cash flows.

3.29 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Material events after the reporting period that are not adjusting events are disclosed by way of note.

3.30 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning on or after 1 July 2020 and earlier application is permitted. However, the Company has not early applied the following new standards in preparing these financial statements.

IFRS 17 Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. Based on preliminary assessment this standard is not expected to have significant impact on the Company and the Company's financial statements.

3.31 Share offload and basis of calculation:

Energypac Power Generation PLC transferred 11,12,000 no of shares of Tk. 278.78 each, of EPVL to Sonargaon Leather & Rexin Cloth Industries Ltd in consideration of a sum of Tk. 310,000,000 on 15th June 2023. EPGPLC recorded a gain of Tk. 20,406,369.6 over the fair value of EPVL's Asset & Liabilities, based upon the Unaudited Financial statements of Energypac Power Venture Limited (EPVL) and Energypac Power Venture Chittagong Limited (EPVCL) as on 31 March 2023.

EPGPLC declared PSI on 30th April 2023, based upon the Unaudited Financial Statements of EPVL & EPVCL as on 31st March 2023 and subsequently share was transferred on 15th June 2023.

As per IFRS 10, Para 25, if a parent loses control over its subsidiary (in this case, EPVL, the former subsidiary) the following should be done:

(a) derecognises the assets and liabilities of the former subsidiary from the consolidated statement of financial position.

(b) recognises any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant IFRSs. That fair value shall be regarded as the fair value on initial recognition of a financial asset in accordance with IFRS 9 or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

(c) recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

Therefore, as per the IFRS 10 & IFRS 12 guideline, EPGPLC have executed the share offload based upon the Fair value of assets and liabilities of EPVL (the subsidiary) upon the Unaudited Financial Statements as on 31 March 2023. Gain on disposal is the residual of consideration value amounting upon the Fair value of assets and liabilities.

Previously, at the time of business combination a Goodwill was recognised of Tk. 130,028,294/-, which was eliminated on the disposal of subsidiary as on 30 June 2023.

Detailed calculation on disposal of subsidiary is given in Note 32A.

3.32 Basis of consolidation:

Subsidiary:

Subsidiary is entity controlled by Energypac Power Generation PLC (hereinafter referred to as "EPGPLC"/"the company"). Control is achieved where EPGPLC 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 EPGPLC controls another entity. Subsidiary is fully consolidated from the date on which control is transferred to EPGPLC. This will be de-consolidated from the date on which control ceases, if any.

Consolidation procedure:

Intra-company (between EPGPLC, EPVL and EPVCL) balances and transactions, and any unrealized gains or losses arising from intra-company (between EPGPLC, EPVL and EPVCL) transactions, are eliminated in preparing the consolidated financial statements. Total comprehensive income of subsidiary is attributed to owners of EPGPLC. Financial statements of subsidiaries are adjusted where necessary to ensure consistency with the policies adopted by EPGPLC.

Reporting Date:

The financial statements of the parent and its subsidiaries used in the preparation of the consolidated financial statements shall have the same reporting date.

When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional

financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

	Amount in BDT	
	30 Sept 2023	30 June 2023
4.00 Property, plant and equipment		
Opening Cost Value	15,230,110,468	13,525,617,506
Addition during the period	81,935,110	1,828,768,423
Disposal	-	(43,026,351)
Non-current asset held for sale	(81,249,110)	(81,249,110)
Closing Cost Value	15,230,796,468	15,230,110,468
Opening accumulated depreciation	2,586,893,022	2,144,239,991
Net Charged during the year	118,165,199	460,024,372
Adjustment	-	(17,371,340)
Closing accumulated depreciation	2,705,058,221	2,586,893,022
Net book value	12,525,738,247	12,643,217,446
5.00 Intangible assets		
Cost:		
Opening balance (System and Software)	58,371,037	52,842,597
Addition during the year	-	-
Adjustment/ Transfer	-	5,528,440
	58,371,037	58,371,037
Accumulated amortization:		
Opening balance (System and Software)	25,112,200	25,112,200
Net Charged during the year	6,109,483	5,028,438
Adjustment	-	-
	31,221,684	25,112,200
Carrying amounts	27,149,353	27,730,396
The rate of amortization is 10%.		
6.00 Capital work in progress		
Asset under construction	2,789,025,011	2,787,691,946
	2,789,025,011	2,787,691,946
7.00 Investment in non-listed companies		
	30 Sept 2023	30 June 2023
Equity investment in EPVL (142,000 Ordinary Shares of Tk. 100 each)	38,251,909	38,251,909
Equity Investment in EPV Chittagong Ltd. (1,000,000 Ordinary Shares of Tk. 10 each)	29,100,906	29,100,906
Advance against equity to EPV Chittagong Ltd.	-	330,820,014
	67,352,815	398,172,829

During the financial year 2022-2023 EPGLPLC transferred 1,112,000 shares to Sonargaon Leather & Rexin Cloth Industries Ltd in consideration of the sum of Tk. 310,000,000.

As on 30 June 2022, the total value of investment including advance for equity stood at Tk. 1,809,900,667, which after the share offload (effective on 15th June 2023) stands at Tk. 38,251,909 (excluding advance for equity). The remaining investment in the form of advance against equity to EPVL an amount of Tk. 147.2 cr is reclassified as a part of restatement under the head of "Other receivable" (Note 9). This was caused by the share offload to Sonargaon Leather & Rexin Cloth Industries Ltd. and a tri-party agreement has been made to get back such advance equity (147.2 cr) from the acquiree.

As on 30 June 2023, EPGPLC also held advance against equity investments in the shares of EPVCL of amount TK. 330,820,014. As a result of the share offload and tri-party agreement mentioned above, SLRCL decided to take up both the advances in equity in EPVL and EPVCL of total TK. 180.3 cr (TK. 147.2 cr in EPVL and TK. 33.1 cr in EPVCL). As a result, the equity advance amount in EPVCL of Tk. 33.1 cr is reclassified in these Financial Statements as on 30 Sept 2023, under the head of "Other receivable" (Note 9 & 9.03).

8.00 Trade receivables**Receivables (unsecured) - considered good**

Local accounts receivable	2,266,101,792	2,220,685,566
Receivable from EPC project	301,365,849	301,365,849
Less: Doubtful debt	(13,089,412)	(13,089,412)
Net Accounts Receivable	2,554,378,229	2,508,962,003

The management believes that the amounts are collectible in full, based on historic payment behavior and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. Hence no additional provision has been made for bad and doubtful receivables. Included above is receivable for additional power supply to BPDB and rebate claim from banks on account of interest charged during April and May 2020 which were to be reversed as per instruction of Bangladesh Bank. The above receivables are hypothecated with various banks against loans and borrowings.

9.00 Other receivables

Receivable for Reimbursable (9.01)	58,605,985	58,605,985
Claim receivables (9.02)	8,835,955	8,835,955
Interest on FDR	194,173	194,173
Insurance Commission Receivable	5,295,813	5,295,813
Intercompany/related party current account (note 9.03)	2,789,309,196	2,458,489,182
	2,862,241,122	2,531,421,108

9.01 Receivable for reimbursable

It is related to EPC work undertaken by the Company. The Company initially incurs payments for duty and other expenses as contractor on

9.02 Claim receivables

Customer can purchase a product directly from the Principal of EPGL, but when they claim warranty, EPGL provides free services on behalf of its Principal under that warranty. Thereafter EPGL claims the amount from its Principal and the Principal remits the claimable amount after a certain period of time.

9.03 Intercompany current account

Energypac Power Venture Limited	391,140,172	391,140,172
Sonargaon Leather & Rexin Industries Limited	2,112,918,614	1,782,098,600
EPV Chittagong Ltd.	97,270,792	97,270,792
EPV Thakurgaon Ltd	1,741,675	1,741,675
Official Clothing Limited	37,094,000	37,094,000
Chartered Life Insurance Company Ltd.	8,214,285	8,214,285
Energypac Electronics Ltd	4,335,150	4,335,150
Energypac Fashion Ltd	7,236,748	7,236,748
Design Express Limited	4,274,111	4,274,111
Energypac Infrastructure Development Ltd	75,057,154	75,057,154
Energypac Batteries Limited	101,238	101,238
Energypac Engineering Ltd.	41,723,406	41,723,406
Energypac Agro Ltd.	9,462,462	9,462,462
Tech Advantage Limited.	(1,260,610)	(1,260,610)
	2,789,309,196	2,458,489,182

As EPGLC have transferred the controlling portion and majority of its holding in Energypac Power Venture Limited (EPVL) to Sonargaon Leather & Rexin Cloth Industries (SLRCL), SLRCL have decided to take up the liability for the equity advance amount in EPVL, amounting to 147.2 Cr. There has also been a tri-party agreement among EPGLC, EPVL & SLRCL regarding the equity advance receivable from SRCL. The Equity advance in EPVL shares was formerly as equity advance (Note 7), this has been re-classified as "Other Receivables", in Note 9 and shown under "Sonargaon Leather & Rexin Industries Limited" in Note 9.03.

As on 30 June 2023, EPGLC also held advance against equity investments in the shares of EPVCL of amount TK. 330,820,014. As a result of the share offload and tri-party agreement mentioned above, SLRCL decided to take up both the advances in equity in EPVL and EPVCL of total TK. 180.3 cr (TK. 147.2 cr in EPVL and TK. 33.1 cr in EPVCL). As a result, the equity advance amount in EPVCL of Tk. 33.1 cr is reclassified in these Financial Statements as on 30 Sept 2023, under the head of "Other receivable" (Note 9 & 9.03).

The Company has undertaken the above transactions with its subsidiaries as well as some other related parties as temporary arrangement. All these balances are interest free and payable on demand. In accordance with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 management has taken various compliance steps on this matter.

To comply with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary approval in the Board/AGM and wherever possible will also minimize use of inter company balances.

10.00 Inventories

Raw material	233,491,645	191,965,074
Semi finished goods	81,460,641	22,721,424
Finished goods	145,283,959	180,098,408
Stock of spare parts	306,214,473	311,850,415
Stock in transit and contract assets	4,378,846	24,759,464
	<u>770,829,564</u>	<u>731,394,785</u>
Less: Provision for Inventory	<u>(135,790,999)</u>	<u>(135,790,999)</u>
	<u>635,038,564</u>	<u>595,603,786</u>

Provision for inventory

The above inventories are hypothecated with various banks against loans and borrowings

i) Details breakup of raw materials and work-in-process could not be given as it is quite difficult to quantify each items in a separate and distinct category due to large variety of inventory. Information in summarized form may not be useful for the user. Details movement are provided in note 44.03.

11.00 Advances, deposits and prepayment

Advances

Advance against Projects	187,353,709	187,753,709
Advance against Purchase	956,328,771	1,014,668,627
Advance to employees	14,583,203	6,131,521
Advance income tax (Note 11.01)	1,883,153,263	1,864,562,892
	<u>3,041,418,945</u>	<u>3,073,116,749</u>

Deposits

Earnest money	16,666,558	17,146,558
LC margin	111,657,649	112,380,274
Security deposit	14,073,124	14,211,043
Security Deposit for Container of L/C	12,952,300	12,631,984
VAT Current Account	46,351,635	73,032,744
	<u>201,701,265</u>	<u>229,402,603</u>

Prepayment

Prepaid Office Rent	33,469,945	34,696,945
	<u>33,469,945</u>	<u>34,696,945</u>
	<u>3,276,590,155</u>	<u>3,337,216,297</u>

Advance against Projects are various advances given to contractors which will be subsequently transferred to the respective heads upon completion of work.

Advance against purchase includes payment of customs duties and taxes during the course of importation on the basis of provisional assessment which are transferred to inventories when related goods are received.

11.01 Advance income tax

Balance at 1 July	1,763,096,485	1,763,096,485
Add: Paid during the year	199,583,615	199,583,615
Less: Adjustment during the year	(98,117,208)	(98,117,208)
Balance at 30 Sept	<u>1,883,153,263</u>	<u>1,864,562,892</u>

Advance Income Tax represents payment of taxes in relation to assessment years where final income tax assessments are pending at various stages of appeal. Upon completion of assessment and settlement of final demand the relevant amounts of advance tax and corresponding income tax provision are offset, with any differential amount charged/ credited to profit and loss account, during the year of settlement.

12.00 Investment in shares of listed companies

Investment in shares of listed companies

131,797,900	182,225,445
131,797,900	182,225,445

EPGPLC holds investment in CLICL of 2,250,000 shares (Tk 10 each) for the purpose of holding the investment and not for trading shares on the stock market. Previously this investment of Tk. 22,500,000 was considered under "Investment in non-listed companies", however this value has been re-classified as "Investment in listed companies" due the public listing of CLICL in FY 2022-2023.

As per IFRS 9, the value of investment in CLICL is recorded at fair market value as on 30 June 2023 and the associated profit/loss which arose, as a result, have been recorded under the "Other Comprehensive Income" through the Profit & Loss account.

Furthermore, it has been decided by Management to hold the Investment in near future and not use for trading purposes.

13.00 Cash and cash equivalents

Cash in hand	6,517,287	15,007,393
Fixed deposit receipt	24,652,012	24,652,012
Cash at Bank	73,079,879	100,696,573
	104,249,177	140,355,978

13.01 Cash at Bank

Islami Bank Bangladesh Ltd.	11,591,000	4,057,481
Sonali Bank Ltd.	1,283,462	259,266
Bank Asia Ltd.	5,180,392	99,037
BRAC Bank Ltd.	72,272	363
Dhaka Bank Ltd.	1,949,456	3,509,474
Dutch Bangla Bank Limited	1,131,612	639,587
Eastern Bank Ltd.	39,093	76,984,399
HSBC	4,939,822	-
Jamuna Bank Ltd.	19,257,513	374,468
Prime Bank Limited	109,837	229,290
Pubali Bank Ltd.	8,160,744	4,506,098
Trust Bank Ltd.	16,033	811
United Commercial Bank Ltd.	420,926	331,599
Woori Bank Ltd.	145,833	143,833
Meghna Bank Limited	260,819	260,819
NRBC Bank Ltd.	2,033,432	6,033,496
National Bank Ltd.	8,551	-
IFIC Bank Ltd.	31,913	-
National Credit and Commerce Bank Ltd.	259,152	-
City Bank Ltd.	5,797,015	89,580
Standard Chartered Bank Ltd.	313,831	2,061,250
Bangladesh Commerce Bank Limited	7,519	567,766
Mercantile Bank Ltd.	10,069,652	547,956
	73,079,879	100,696,573

13.02	Cash and cash equivalents in the statement of financial position	Note 14	104,249,177	140,355,978
	Bank overdrafts used for cash management purposes	Note 20	(884,345,169)	(883,585,091)
	Cash and cash equivalents in the statement of cash flows		(780,095,992)	(743,229,113)

14.00 Non-Current Assets held for sale

Beldy Mouza land, Rupganj

81,249,110	81,249,110
------------	------------

The Board of directors of EPGPLC, decided to sale 322 decimal of land situated at Beldi Mouza, Rupganj, Narayanganj of value Tk. 81,249,110 The decision was made on EGM held on June 14, 2023 through virtual platform. The Land held for sale has been recorded at fair value less costs to sell and it did not incur any impairment losses till date.

The Management is committed to sell the Land within one year and there has been an active programme to locate a buyer, which qualifies according to Para 8 of IFRS 5: Non-current asset held for sale.

15.00 Share capital

Authorized:

500,000,000 ordinary shares of Tk 10 each

5,000,000,000

5,000,000,000

Issued, subscribed and paid up:

200,000 ordinary shares of Tk 10 each issued for c:	2,000,000	2,000,000
9,500,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2011	95,000,000	95,000,000
46,560,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	465,600,000	465,600,000
59,073,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	590,730,000	590,730,000
27,400,000 ordinary shares of Tk 10 each issued as fully paid up shares in 2013	274,000,000	274,000,000
7,136,650 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2014	71,366,500	71,366,500
40,293,566 ordinary shares of Tk 10 each issued through IPO in 2020-2021	402,935,660	402,935,660
	1,901,632,160	1,901,632,160

15.01 The Company was initially registered with ordinary shares of Tk 100 each. The denomination of face value of shares were subsequently converted from Tk 100 to Tk 10 shares through a 10:1 split at the EGM held on 27 December 2011.

Shareholding position

Shareholding position					
Name of the shareholders	% of Share	30 Sept 2023		30 June 2023	
		No. of shares	Value (Tk)	No. of shares	Value (Tk)
Sponsor/Directors:					
Energypac Engineering Ltd	38.21%	72,659,790	726,597,900	72,659,790	726,597,900
Mr. Md. Rabiul Alam	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Enamul Haque Chowdhury	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Humayun Rashid	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Md. Nurul Aktar	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
Mr. Rezwanul Kabir	3.18%	6,054,983	60,549,830	6,054,983	60,549,830
	54.13%	102,934,705	1,029,347,050	102,934,705	1,029,347,050
Other Than Sponsor/Directors:					
ICB	1.60%	3,045,000	30,450,000	3,045,000	30,450,000
Dr. Meerjady Sabrina Flora	2.83%	5,382,836	53,828,360	5,382,836	53,828,360
Mrs. Rifat Farzana	3.18%	6,054,981	60,549,810	6,054,981	60,549,810
ICB Unit Fund	3.81%	7,245,000	72,450,000	7,245,000	72,450,000
Bangladesh Fund	1.49%	2,835,000	28,350,000	2,835,000	28,350,000
GSP Finance Company (BD) Ltd	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Mutual Trust Bank Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
ICB Capital Management Ltd.	0.63%	1,207,500	12,075,000	1,207,500	12,075,000
Bank Asia Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Other Shareholders	30.44%	57,879,794	578,797,940	57,879,794	578,797,940
	45.87%	87,228,511	872,285,110	87,228,511	872,285,110

16.00 Share premium

Balance as at 1 July	1,989,811,384	1,989,811,384
Addition during the year	-	-
IPO expense charged	-	-
Closing Balance	1,989,811,384	1,989,811,384

The Energypac Power Generation PLC. had issued 27,400,000 ordinary share to the new shareholders @ Tk. 44 each including a premium of Tk. 34 per share in the year 2013-14. Subsequently as part of the IPO process total premium of TK. 1,097,064,340/- has been collected against issuance of 40,293,566 shares. Share issue related cost of TK. 38,852,956/- has been adjusted with share premium amount.

17.00 Revaluation surplus

Balance as at 1 July 2021	2,263,843,182	2,263,843,182
Transfer to retained earnings	-	-
Addition during the year	-	-
	2,263,843,182	2,263,843,182
Adjustment during the year for deferred tax	-	-
Net Balance	2,263,843,182	2,263,843,182

This represents the difference between book value and revalued value of land as on 30 June 2021. All the freehold land of the Company were revalued by "Malek Siddiqui Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on 17 July 2013, 30 June 2017 and 30 June 2021. The fair value of land is determined based on the location, commercial importance and facility available in the locality and past trend and deferred tax was charged against revaluation reserve.

18.00 Term loan		
Term Loan-Non-Current Portion	5,884,579,471	5,456,599,108
Term Loan-Current Portion	1,680,280,060	1,515,585,299
	<u>7,564,859,531</u>	<u>6,972,184,407</u>
18.01 Term Loan-Non-Current Portion		
Uttara Finance & Investments Ltd.	286,643,970	286,907,005
United Commercial Bank Ltd.	210,278,121	210,278,121
Eastern Bank Ltd.	156,250,332	232,242,184
Jamuna Bank Ltd.	366,524,072	366,524,071
United Finance Ltd.	111,525,195	113,062,213
Dhaka Bank Ltd.	715,301,470	767,953,231
Bank Asia Ltd.	1,856,700,264	1,228,757,354
Mercantile Bank Ltd.	924,714,685	984,528,213
Trust Bank Ltd.	745,813,257	745,813,256
Brac Bank Ltd.	113,424,950	121,126,371
NRBC Bank Ltd.	397,403,153	399,407,088
	<u>5,884,579,471</u>	<u>5,456,599,108</u>
18.02 Term Loan-Current Portion		
Uttara Finance & Investments Ltd.	94,472,978	94,472,978
Mercantile Bank Ltd.	356,833,935	356,833,935
United Commercial Bank Ltd.	56,634,350	56,634,350
Eastern Bank Ltd.	120,312,802	120,312,802
Jamuna Bank Ltd.	78,118,378	78,118,378
United Finance Ltd.	18,845,620	18,845,620
Dhaka Bank Ltd.	283,984,369	283,984,369
Bank Asia Ltd.	378,707,837	215,722,646
Brac Bank Ltd.	38,665,286	38,665,286
NRBC Bank	77,123,483	75,413,912
Trust Bank Limited	176,581,024	176,581,024
	<u>1,680,280,060</u>	<u>1,515,585,299</u>
19.00 Security deposits from customers & dealers		
Security deposits from customers & dealers	1,118,242,401	1,118,769,201
	<u>1,118,242,401</u>	<u>1,118,769,201</u>
The above amount of security deposits mainly represents advances received from dealers and customers against supply of cylinders by the Company. Upon return of the cylinders in usual condition by the dealers/customers the Company would return the amount. As the expectation is such return would not take place in foreseeable future the balance is shown in non-current liability.		
20.00 Bank overdraft		
Trust Bank Ltd.	157,318,346	153,359,955
BRAC Bank Ltd.	14,083,310	20,404,972
HSBC	49,987,499	50,000,000
Bank Asia Ltd.	20,987,897	16,510,280
Dhaka Bank Ltd.	104,562,912	102,322,780
Eastern Bank Ltd.	20,000,000	20,456,514
Jamuna Bank Ltd.	102,705,361	104,411,436
Mercantile Bank Ltd.	102,595,110	99,644,256
NRBC Bank Ltd.	52,942,000	51,601,201
Shimanto Bank Ltd.	259,162,735	264,873,697
	<u>884,345,169</u>	<u>883,585,091</u>

21.00 Trade payables		
Payable for local purchase	648,265,755	636,506,890
	<u>648,265,755</u>	<u>636,506,890</u>
22.00 Other payables		
Sales commission	5,881,948	5,903,472
Accrued & provisional expenses	141,840,049	145,685,309
Dividend Payable	96,830,597	96,830,597
Tax at source payable	57,325,782	129,354,792
VAT payable	(24,056,038)	51,235,597
Warranty claimable exp	1,000,000	1,000,000
Provision for income tax (Note 23.01)	1,494,478,432	1,481,076,901
Provision for WPPF*	132,595,357	132,208,530
Provision for gratuity (Note 23.02)	73,930,131	73,930,131
Advance from customers	108,030,439	100,714,084
Interest payable	356,741,146	260,440,212
	<u>2,444,597,844</u>	<u>2,478,379,625</u>

The Board of Directors at its 90th Board Meeting held on 27 October 2022, had recommended to the shareholders 10% cash dividend (tk. 1.00 per share). This was approved by the shareholders at the 27th Annual General Meeting (AGM), held on 08 December 2022. EPGPLC reconciles its Dividend payment & payable at the end of its Financial year. During FY 2022-2023, it has made a payment of 6.34 Cr dividend, which results in a residual payable balance of 9.68 Cr as on 30 June 2023.

* The Company formed a trust required by the bangladesh labour Act 2006 (amended in 2013) for management and distriution of WPPF.

22.01 Provision for income tax		
Opening Balance	1,481,076,901	1,381,404,459
Add: Provision during the year	13,401,531	99,672,442
Closing Balance	<u>1,494,478,432</u>	<u>1,481,076,901</u>

The above balance represents provision for income tax in relation to years for which final assessments are pending. Corresponding income tax payments against those pending assessment years are shown in note 12.01. Management regularly assess the status of pending tax matters and based on advice of its external tax consultant satisfy that the above provision is adequate to cover all pending tax demands once all the appeal process are completed and final demands are settled. Refer below for the status of various tax assessments.

Income Year	Assessment Year	Status
2005 - 2006	2006 - 2007	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2006 - 2007	2007 - 2008	
2007 - 2008	2008 - 2009	
2008 - 2009	2009 - 2010	
2009 - 2010	2010 - 2011	Assessment has been completed but the DCT has made a mistake in calculation of tax liability for which the Company has applied for correction u/s 173 resulting a tax refund.
2010 - 2011	2011 - 2012	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2011 - 2012	2012 - 2013	
2012-2013	2013-2014	
2013-2014	2014-2015	
2014-2015	2015-2016	
2015-2016	2016-2017	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2016-2017	2017-2018	
2017-2018	2018-2019	Assessment completed but the Company's Tax Tribunal is ongoing upon completion of which the next course of action will be planned.
2018-2019	2019-2020	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2020-2021	2021-2022	Assessment completed. Next course of action is planned.
2022-2023	2023-2024	Income tax return and the assessment is under process

22.02 Provision for gratuity		
Opening balance	73,930,131	70,053,584

Add: Provision during the year	-	4,146,719
Less: Adjustment/settlement during the year	-	(270,171)
Closing Balance	<u>73,930,131</u>	<u>73,930,131</u>

The Company operate a gratuity scheme for its eligible employees which is a defined benefit plan. Although no actuarial assessment has been done but the management consider that the existing provision reflects reasonable representation of actual liability.

23.00 Short term bank loan

Revolving Loan	593,904,494	587,109,567
Acceptance Liability	2,354,005,887	2,378,570,662
Loan against Trust Receipt (LTR)	1,104,363,993	1,779,913,931
	<u>4,052,274,373</u>	<u>4,745,594,160</u>

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

		Amount in BDT	
		July 2023-Sept 2023	July 2022-Sept 2022
24.00 Revenues			
Local:			
Revenue from Liquefied Petroleum Gas (LPG)		401,291,401	1,110,954,691
Revenue from Building Material Division (BMD)		44,989,592	164,879,635
Revenue from Motor Vehicle Division (MVD)		141,020,242	240,225,671
Revenue from Power & Energy Division (PED)		110,589,876	355,544,335
		<u>697,891,111</u>	<u>1,871,604,332</u>
25.00 Cost of Revenues			
Liquefied Natural Gas (LPG)		209,566,937	799,502,418
Building Material Division (BMD)		35,652,454	120,733,721
Motor Vehicle Division (MVD)		87,052,487	167,894,891
Power & Energy Division (PED)		66,125,638	241,718,546
		<u>398,397,517</u>	<u>1,329,849,576</u>
26.00 Administrative expenses			
Personnel expenses		101,738,550	113,226,758
Conveyance		818,985	1,701,119
Entertainment		710,702	1,927,096
Mobile expense		1,154,156	2,120,050
Utilities expense		1,936,046	1,903,499
Printing and stationery		209,749	267,525
Repair and maintenance		469,453	928,561
Office expense		3,698,995	6,310,615
Rent expense		2,542,478	2,163,978
Car expense		5,391,804	5,301,797
Audit and professional fees		47,330	18,000
Renewal and registration fees		1,181,792	1,359,453
Insurance expense		826,339	-
Tour and travel expense		427,418	2,819,265
Fees and others		(24,000)	(25,700)
Bad debt		10,520,613	12,796,339
Consultancy and tech. fees		1,837,778	613,422
Legal fees		983,000	239,200
Depreciation expenses (Note 4.3)		5,020,512	5,475,456
Amortization Expenses		1,081,045	1,785,302
Damaged Goods		18,000	-
IT related services and research expenses		2,860,216	174,163
		<u>143,450,961</u>	<u>161,105,898</u>
27.00 Distribution expenses			
Sales commission		377,980	57,940,955
Advertisement expense		265,648	549,900
Promotional expense		1,738,688	4,066,724
Delivery expense		9,447,404	63,445,837
Documentation expenses		33,328	79,510
Warranty Expenses		1,500,308	2,234,491
Sales support expense		39,000	203,500
Stock Maintenance Expenses		415,544	2,598,577
Labor bill		57,820	4,511,986
Depreciation		65,361,147	29,023,770
		<u>79,236,866</u>	<u>164,655,250</u>
28.00 Finance income			
See accounting policies in notes 3.17			
Interest on FDR		-	209,660
		<u>-</u>	<u>209,660</u>

29.00 Finance costs

See accounting policies in notes 3.17

Bank interest

235,429,663	162,668,635
235,429,663	162,668,635

Service charge received from customers on account of hire sales is netted off with bank interest.

30.00 Non-operating income

Rent Income

5,195,150

5,842,725

Wastage and scrap sales

60,000.0

4,000

DMV registration and insurance

364,431

(17,958)

Delay Interest Income

1,131,598

1,901,813

Seized Fine Income

86,230

100,164

Name transfer income

366,500

459,500

VTS income

302,802

731,535

Foreign exchange gain/(loss)

158,853,727

(33,762,280)

Gain/(loss) on investment in shares & asset

-

-

166,360,438	(24,740,501)
--------------------	---------------------

31.00 Provision for WPPF

Profit before charging WPPF

7,736,542

28,794,133

Provision @5%

386,827**1,439,707****32.00 Gain/Loss from Disposal of Subsidiary in Separate Financial Statements:**

Sales proceeds

-

Fair Value of Investment

-

Gain on disposal

-

-

See accounting policies in Note 3.19

Current tax (Note 32.01)

13,401,531

2,434,740

Deferred tax income/(expense) (Note 32.02)

16,017,756

6,279,148

Income tax

2,616,225**8,713,887****33.01 Calculation of income from business:**

Calculation of income from business:

Profit before tax

7,349,715

27,354,426

Less: Non-operating Income to be considered later on

7,506,711

Less: Capital Gain on Share sale

-

-

Less: Capital Gain on Land sale

-

-

Less: Finance income

-

-

Income from Business (i)

(156,996)**27,354,426**

Add: Item to be considered separately (ii)

118,875,901**123,229,393**

Accounting Depreciation

118,165,199

121,302,297

Entertainment

710,702

1,927,096

Add: Inadmissible expenses (iii)

Donation and misc

-

-

Provision for Gratuity & WPPF

-

-

Less: Admissible Expenses (iv)

108,837,714**139,762,754**

Tax depreciation as per third Schedule of ITO 1984

83,317,135

137,769,878

Entertainment as per rule 65

710,702

1,992,876

Add: Forex Gain

24,809,877

-

Total Income from Operation/ Business [A(i+ii+iii-iv)]

9,881,191**10,821,065**

Total income from other sources considered u/s 33 [B]	7,506,711	-
Finance income	-	-
Other non operative income excluding capital gain on sale of shares	7,506,711	

Income from Capital Gain	-	
---------------------------------	---	--

Distribution of total income under section 82C and other than section 82C		
Income from Business & Profession:	-	10,821,065

Income attributable to other than 82C	-	10,821,065
Total income from other sources	7,506,711	
Capital Gain on EPV Shares Sale & Land Sale	-	
Total income chargeable to tax	7,506,711	10,821,065

Corporate Tax rate	Income Tk	Tax rate	20.00%	22.50%
Income from Business & Profession:	59,500,945	20%	11,900,189	-
Income from other sources except share income	7,506,711	20%	1,501,342	
			-	

Current tax chargeable to profit or loss (A+B)	13,401,531	2,434,740
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For the income year 2023-2024 (corresponding to the assessment year 2024-2025), the income tax rate applicable for a company is 22.5%.

33.02 Deferred tax assets /(liabilities) as on 30 Sept, 2023

	WDV as per Tax	WDV as per Accounts	Taxable/ (Deductible) temporary difference
Carrying value of Property, Plant & Equipment (PPE) except revaluation	5,420,127,948	6,276,427,869	856,299,921
Taxable/(Deductable) Temporary difference except loss from Share	5,420,127,948	6,276,427,869	856,299,921
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	5,420,127,948	6,276,427,869	856,299,921

Applicable Tax rate except Capital loss on Share	20.00%
--	--------

Total Deferred Tax (assets)/ liabilities as on 30th September -2023	(171,259,984)
--	----------------------

Deferred Tax liabilities as on 30th June 2023	(187,277,740)
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Deferred tax income/(expense)	16,017,756
--------------------------------------	-------------------

Management has not considered provisions for gratuity, WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on

Deferred tax assets /(liabilities) as on 30 June, 2023

Carrying value of Property, Plant & Equipment (PPE) except revaluation

Taxable/(Deductible) Temporary difference except loss from Share

Capital Loss on Share sale

Total Temporary difference for the Year

WDV as per Tax	WDV as per Accounts	Taxable/ (Deductible) temporary difference
5,577,848,118	6,394,593,067	816,744,950
5,577,848,118	6,394,593,067	816,744,950
-	-	-
5,577,848,118	6,394,593,067	816,744,950

Applicable Tax rate except Capital loss on Share

20.00%

Tax rate for Capital loss on Share

15.00%

Deferred tax assets/(Liability) for FY 2022-2023

(163,348,990)

Deferred tax assets/(liabilities) for FY 2021-2022

(227,429,712)

64,080,722

Deferred tax income/(expense)

Management has not considered provisions for gratuity, WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on regular basis.

33.03 Deferred tax liability

171,259,984

187,277,740

34.00 Other Comprehensive Income

Gain/(loss) on share of listed company

(50,427,545)

-

(50,427,545)

-

35.00 Earnings per share (EPS)

See accounting policies in notes 3.21

Basic earnings per share (EPS)

**July 2023-Sept
2023**

July 2022-Sept 2022

Earnings attributable to the ordinary shareholders (net profit after tax)

9,965,940

18,640,539

Weighted average number of ordinary shares outstanding during the year (Note 34.01)

190,163,216

190,163,216

0.05

0.10

** The reason for the decrease in EPS is due to a slowdown of sales in comparison to operational gearing at the same level.*

35.01 Weighted average number of ordinary shares only for EPS calculation

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

Outstanding shares as at 1 July of the year

190,163,216

190,163,216

Effect of issue ordinary shares on 18 January 2021

-

-

Effect of Bonus Shares issued

190,163,216

190,163,216

35.02 Diluted earning per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during these period.

36.00 Net asset value per share (NAV per share)

	30 Sept 2023	30 June 2023
Total equity (Net asset)	8,170,964,625	8,212,049,233
Total number of shares outstanding	190,163,216	190,163,216
Net asset value per share	42.97	43.18

36.01 Net asset value per share without revaluation (NAV per share without revaluation)

	30 Sept 2023	30 June 2023
Total equity (Net asset)	8,170,964,625	8,212,049,233
Revaluation reserve	2,263,843,182	2,263,843,182
Total equity (Net asset) after deducting SMD & revaluation reserve	5,907,121,442	5,948,206,051
Total number of shares outstanding	190,163,216	190,163,216
Net asset value per share	31.06	31.28

37.00 Net operating cash flows per share (NOCFPS)

	July 2023-Sept 2023	July 2022-Sept 2022
Net operating cash flows	2,435,636	615,421,452
Total number of shares outstanding	190,163,216	190,163,216
Net operating cash flows per share (NOCFPS)	0.01	3.24

Net Operating Cash Flows Per Share (NOCFPS) in separate financial statements have decreased due to a slowdown of sales along with credit recovery and occurring operational gearing.

38.00 Disclosure of cash flows under direct method

	July 2023-Sept 2023	July 2022-Sept 2022
Profit before tax	7,349,715	27,354,426
Depreciation & Amortisation	118,782,544	122,450,121
Loss on Investment	-	-
Finance cost	235,429,663	162,668,635
Foreign exchange (gain)/loss	(158,853,727)	43,756,427
Finance income	-	(209,660)
(Increase)/Decrease in current assets		
Accounts Receivable	(45,416,226)	184,870,258
Other receivable	(526,800)	-
Inventory	20,565,222	27,912,340
Advance, deposit & prepayments	78,816,513	22,787,130
Increase/(Decrease) in current liabilities		
Trade payable	11,758,865	214,778,121
Other payable	(278,388,695)	-
Advance from customers	7,316,356	(95,014,456)
Income tax paid	5,338,379	(95,931,890)
Net cash from/(used in) operating activities	2,171,808	615,421,451
Net cash from/(used in) operating activities under direct method	2,171,808	615,421,451
Unreconciled difference	-	-

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

39.00 Operating segment report

Energypac Power Generation Ltd comprises the following five main business segments. As per IFRS 8, An operating segment is a component of an entity has the following main characteristics (Para 3):

- (a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- (c) for which discrete financial information is available.

IFRS 8, Para 13 also mentions the Quantitative thresholds that defines an operating segment:

- (a) Its reported revenue, including both sales to external customers and intersegment sales or transfers, is 10% or more of the combined revenue, internal and external, of all operating segments.
- (b) The absolute amount of its reported profit or loss is 10 per cent or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss.
- (c) Its assets are 10 per cent or more of the combined assets of all operating segments.

EPGLPLC identifies five main business segments based upon their nature of products and services, which complies with the key criterion mentioned in IFRS 8. Reported revenues does not include revenues from transactions with other operating segments.

General information (as per IFRS 8, Para 22) regarding Operating segments are mentioned below:

Division of LPG

LPG bottling plant is the plant where LPG is filled into bottles (cylinders) for storage and distribution among various LPG distributors. Primary Operations in a Bottling plant are main line activities, directly associated with filling of LPG cylinders. LPG revenue reported below also included revenue from CNG station (Malibagh Polwel G-Gas fuel station). CNG station revenue for FY 22-23 amounted to BDT 180,307,084 and in previous year FY 21-22, revenue was BDT 164,045,000.

Division of Motor Vehicles (MVD)

Principal activities of Motor Vehicles Division (MVD) segment are importing and marketing JAC automobiles, construction machinery and materials, spare parts and service in

Power & Energy (PED)

Principal activities of Power Generation Division (PGD) segment are to supply base load and standby gas, diesel generators and provide rent, turnkey solutions, operation and maintenance of power plant, spare parts, installation and service in Bangladesh and overseas.

Division of BMD

Principal activities of Building Material Division (BMD) segment are construct pre-engineered building & steelpac light building.

Energypac Power Generation PLC
Notes to the Financial Statements

As at and for the three-month period ended 30 Sept 2023

Engineering, Procurement and Construction (EPC)

Principal activities of Engineering, Procurement and Construction (EPC) segment are the design, execution, manufacture, erection, commissioning, testing, completion, trial run and warranty of an independent power plant including civil, mechanical, electrical and electronic work, providing training to the Board's personnel at the Site and providing Long Term Service in the power plant.

38.01 Operating profit represents our measure of segment profit or loss as it is the primary measure used for the purpose of making decisions about allocating resources and assessing performance of segments. Segment wise Profit/Loss is given below:

July 2023-Sept 2023	Business Segments					Amount in BDT
	LPG	MVD	PED	BMD	EPC	Entity total
Revenue - external customers	401,291,401	141,020,242	110,589,876	44,989,592	-	697,891,111
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	401,291,401	141,020,242	110,589,876	44,989,592	-	697,891,111
Cost of revenues- external customer	(209,566,937)	(87,052,487)	(66,125,638)	(35,652,454)	-	(398,397,517)
Total segment cost of revenues	(209,566,937)	(87,052,487)	(66,125,638)	(35,652,454)	-	(398,397,517)
Gross profit	191,724,463	53,967,755	44,464,238	9,337,138	-	299,493,594
Administrative expenses	(16,068,698)	(24,632,693)	(23,679,305)	(8,371,676)	-	(72,752,372)
Distribution expenses	(32,367,316)	(13,581,117)	(2,327,784)	(653,500)	-	(48,929,716)
Unallocated:						
Administrative expenses						(6,484,495)
Distribution expenses						(94,521,245)
Finance income						(69,069,225)
Finance exp						(386,827)
Non-operating income						7,349,715
Provision for WPPF						-
Segment profit before tax	143,288,450	15,753,945	18,457,149	311,962	-	2,616,225
Income tax						9,965,940
Profit for the period						

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

July 2022-Sept 2022	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	1,110,954,691	240,225,671	355,544,335	164,879,635	-	1,871,604,332
Total segment revenue	1,110,954,691	240,225,671	355,544,335	164,879,635	-	1,871,604,332
Cost of revenues- external customer	(799,502,418)	(167,894,891)	(241,718,546)	(120,733,721)	-	(1,329,849,576)
Total segment cost of revenues	(799,502,418)	(167,894,891)	(241,718,546)	(120,733,721)	-	(1,329,849,576)
Gross profit	311,452,273	72,330,780	113,825,789	44,145,914	-	541,754,756
Distribution expenses	(90,512,787)	(9,998,712)	(6,722,987)	(7,712,098)	-	(114,946,584)
Administrative expenses	(44,484,881)	(22,762,929)	(22,755,623)	(17,746,523)	-	(107,749,955)
Unallocated:						
Administrative expenses						(53,355,943)
Distribution expenses						(49,708,666)
Finance income						209,660
Finance exp						(162,668,635)
Non-operating income						(24,740,501)
Provision for WPPF						(1,439,707)
Segment profit before tax	176,454,605	39,569,140	84,347,179	18,687,293	-	27,354,426
Income tax						(8,713,887)
Profit for the period						18,640,539

40.00 Related party transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of these related parties and nature of these transactions have been set out below in accordance with the provisions of IAS 24: Related party disclosure.

As at and for the year ended 30 Sept 2023						
Name of party	Nature of relationship	Nature of transactions	Amount in (BDT)			
			Opening Balance	Addition	Adjustment	Closing Balance
Energyrac Power Venture Limited	Subsidiary company	Investment	38,251,909	-	-	38,251,909
		Advance for share money	-	-	-	-
		Trade Payable	-	-	-	-
		loan Payable	-	-	-	-
		Trade Receivable	15,757,468	552,000	-	16,309,468
Energyrac Batteries Limited	Common directorship	Loan Receivable	391,140,172	-	-	391,140,172
		Trade Receivable	101,238	-	-	101,238
		Trade Receivable	117,250	-	-	117,250
		Investment	29,100,906	-	-	29,100,906
		Trade Payable	-	-	-	-
EPV Chittagong Ltd.	Subsidiary company	Trade Receivable	205,407,955	-	-	205,407,955
		loan Payable	(60,078,694)	-	-	(60,078,694)
		Advance for share money	330,820,014	-	(330,820,014)	-
		Loan receivable	157,349,486	-	-	157,349,486
		Trade Receivable	57,479,505	-	-	57,479,505
EPV Thakurgaon Ltd	Subsidiary company	Loan Receivable	1,741,675	-	-	1,741,675
Energyrac Electronics Ltd	Common directorship	Loan receivable	4,335,150	-	-	4,335,150
		Trade Receivable	49,047,225	-	-	49,047,225
		Trade Payable	-	-	-	-
		Trade Payable	(2,215,214)	-	(54,700)	(2,269,914)
		loan Payable	-	-	-	-
Energyrac Agro Ltd	Common directorship	Trade Receivable	5,000	-	-	5,000
		Trade Receivable	9,462,462	-	-	9,462,462
		Trade Payable	(316,290)	-	-	(316,290)
		Trade Receivable	8,550,174	-	(2,819,330)	5,730,844
		Loan receivable	7,236,748	-	-	7,236,748
Energyrac Fashion Ltd	Common directorship	Trade Payable	(5,161,018)	-	-	(5,161,018)
		loan Payable	-	-	-	-
		Trade Receivable	475,765	-	(22,043)	453,722
		Trade Receivable	75,057,154	-	-	75,057,154
		Trade Payable	(23,171,230)	-	-	(23,171,230)
Energyrac Infrastructure Development Ltd	Common directorship	loan Payable	(47,900,000)	-	-	(47,900,000)
		Trade Receivable	113,709,206	1,754,246	-	115,463,452
		Loan receivable	89,623,406	-	-	89,623,406
		Share capital	(726,598,000)	-	-	(726,598,000)
		Trade Receivable	63,562,994	-	-	63,562,994
Energyrac Wires & Cables	Common directorship	Trade Payable	-	-	-	-
		loan Payable	(1,260,610)	-	-	(1,260,610)
		Loan Receivable	-	-	-	-
		Trade Receivable	-	-	-	-
		Trade Receivable	-	-	-	-
Tec Advantage Ltd	Common directorship	loan Payable	(1,260,610)	-	-	(1,260,610)

Official Clothing Limited	Common directorship	Loan receivable	37,094,000		37,094,000
Sonargaon Leather and Rexin Cloth Industries Ltd.	Common Directorship	Trade receivable	620,564		620,564
Design Express Limited	Common directorship	Receivable against share disposal of EPVL	1,782,098,600	330,820,014	2,112,918,614
Chartered Life Insurance Company Ltd.	Common directorship	Loan receivable	4,274,111		4,274,111
		Trade receivable	7,740,829		7,740,829
		Investment	22,500,000		22,500,000
		Trade Payable	(177,094)		(177,094)
		Loan receivable	8,214,285		8,214,285
TOTAL			2,643,997,100	2,306,246	2,643,407,272

The Management of Energypac Power Venture Limited (EPVTL) has decided to extend its power plant.

As at and for the year ended 30 June 2023					
Name of party	Nature of relationship	Nature of transactions	Amount in (BDT)		
			Opening Balance	Addition	Adjustment Closing Balance
Energypac Power Venture Limited	Subsidiary company	Investment	337,502,067	-	(299,250,158)
		Advance for share money	1,472,398,600		(1,472,398,600)
		Trade Payable	-		-
		loan Payable	-		-
		Trade Receivable	11,796,838	3,960,630	15,757,468
Energypac Batteries Limited	Common directorship	Loan Receivable	391,140,172	-	391,140,172
		Loan receivable	101,238		101,238
		Trade Receivable	-	117,250	117,250
		Investment	29,100,906		29,100,906
		Trade Payable	-		-
EPV Chittagong Ltd.	Subsidiary company	Trade Receivable	200,932,966	4,474,989	205,407,955
		loan Payable	-		(60,078,694)
		Advance for share money			
		Loan receivable	330,820,014		330,820,014
		Loan receivable	157,349,486		157,349,486
EPV Thakurgaon Ltd	Subsidiary company	Trade Receivable	7,672,339	49,807,166	57,479,505
		Loan Receivable	1,631,054	110,621	1,741,675
		Loan receivable	4,335,150		4,335,150
		Trade Receivable	40,561,853	8,485,372	49,047,225
		Trade Payable	-		-
Energypac Agro Ltd	Common directorship	Trade Payable	(3,810,249)	1,595,035	(2,215,214)
		loan Payable	-		-
		Trade Receivable	5,000		5,000
		Loan receivable	9,062,462	400,000	9,462,462
		Trade Payable	-		(316,290)
Energypac Fashion Ltd	Common directorship	Trade Receivable	20,455,702		(11,905,528)
		Loan receivable	7,236,748		8,550,174
		Trade Payable	(4,963,467)		7,236,748
		loan Payable			(5,161,018)
		Trade Receivable	483,840	-	-
Energypac Infrastructure Development Ltd	Common directorship	Loan receivable	74,608,407	448,747	75,057,154
		Trade Payable	(14,678,228)		(8,493,002)
		loan Payable	(32,956,250)		(47,900,000)
		Trade Receivable	-	113,709,206	113,709,206
		Trade Receivable			

		Loan receivable	-	89,623,406	89,623,406
		Share capital	(726,598,000)		(726,598,000)
Energypac Wires & Cables	Common directorship	Trade Receivable	41,742,130	21,820,864	63,562,994
		Trade Payable	-	-	
		loan Payable	(1,260,610)		(1,260,610)
Tec Advantage Ltd	Common directorship	Loan Receivable	-		
		Trade Receivable			
Official Clothing Limited	Common directorship	Loan receivable	35,094,000	2,000,000	37,094,000
		Trade receivable		620,564	620,564
Sonargoon Leather and Rexin Cloth Industries Ltd.	Common Directorship	Receivable against share disposal of EPVL	-	1,782,098,600	1,782,098,600
Design Express Limited	Common directorship	Loan receivable	4,274,111		4,274,111
		Trade receivable	-	7,740,829	7,740,829
		Investment	22,500,000		22,500,000
Chartered Life Insurance Company Ltd.	Common directorship	Trade Payable			(177,094)
		Loan receivable	8,214,285		8,214,285
TOTAL			2,424,752,564	2,087,013,278	(1,867,768,742)
					2,643,997,100

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

41.00 Financial risk management

The management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

41.01 Credit risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables and other receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition etc. Accounts receivable are mainly related to local account receivable, receivable from BPDB and commission receivables. The Company's exposure to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of local customers. The Company has established invoice and collection department to minimize credit risk involving collection of local

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in BDT	
	30 Sept 2023	30 June 2023
Trade receivables	2,554,378,229	2,508,962,003
Other receivables	2,531,421,108	2,531,421,108
Advance, Deposit and Pre-payment	3,276,590,155	3,337,216,297
Cash and cash equivalents	104,249,177	140,355,978
	8,466,638,670	8,517,955,386

b) Ageing of receivables

i. The ageing of local accounts receivables as at 30 Sept was:

Not past due	587,506,993	488,611,935
0-90 days past due	817,401,033	892,483,423
91-180 days past due	295,286,123	357,726,278
181-365 days past due	578,566,669	659,919,005
over 365 days past due	275,617,411	110,221,361
	2,554,378,229	2,508,962,003

ii. Disclosure under the Companies Act 1994

Debts considered good & secured	2,567,467,641	2,522,051,415
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	(13,089,412)	(13,089,412)
Debts due from companies under same management	-	-
Maximum debt due by director or officers at any time	-	-
	2,554,378,229	2,508,962,003

c) Impairment losses

Impairment losses on the above receivables were recognized as per the Company policy mentioned in Note 3.07

41.02 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities of the Company:

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Bank overdraft	884,345,169	June 2024	9%-12%	884,345,169	884,345,169	-
Trade payables	648,265,755	June 2024	N/A	648,265,755	648,265,755	-
Other payables	2,444,597,844	June 2024	N/A	2,444,597,844	2,444,597,844	-
Short term bank loan	4,052,274,373	June 2024	9%-12%	4,052,274,373	4,052,274,373	-
Term Loan	7,564,859,531	June 23-June 25	9%-12%	7,564,859,531	1,515,585,299	6,049,274,231
	<u>15,594,342,673</u>			<u>15,594,342,673</u>	<u>9,545,068,442</u>	<u>6,049,274,231</u>

30 June 2023

	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Bank overdraft	883,585,091	June 2024	9%-12%	883,585,091	883,585,091	-
Trade payables	636,506,890	June 2024	N/A	636,506,890	636,506,890	-
Other payables	2,478,379,625	June 2024	N/A	2,478,379,625	2,478,379,625	-
Short term bank loan	4,745,594,160	June 2024	9%-12%	4,745,594,160	4,745,594,160	-
Term Loan	6,972,184,407	June 23-June 25	9%-12%	6,972,184,407	1,515,585,299	5,456,599,108
	<u>15,716,250,173</u>			<u>15,716,250,173</u>	<u>10,259,651,066</u>	<u>5,456,599,108</u>

41.03 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters,

a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as service revenue and purchase of generator and pick up van. Majority of the company's foreign currency transactions are denominated in USD and EURO. The Company maintains a USD and EURO bank account where all receipts are deposited and all corresponding payments are made.

i) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts (in Taka):

	30 Sept 2023		30 June 2023	
	<u>USD</u>	<u>EUR</u>	<u>USD</u>	<u>EUR</u>
Foreign currency denominated assets				
Bills receivable	-	-	320,952,449	-
Commission receivable	-	-	-	-
Cash at bank	128,692	144,648	109,608	144,648
	<u>128,692</u>	<u>144,648</u>	<u>321,062,057</u>	<u>144,648</u>
Foreign currency denominated liabilities				
Trade payables	(109,326,452)	-	365,541,541	-
Other payables	-	-	28,547,219	-
	<u>(109,326,452)</u>	<u>-</u>	<u>394,088,760</u>	<u>-</u>
Net exposure	<u>109,455,144</u>	<u>144,648</u>	<u>(73,026,703)</u>	<u>144,648</u>

The Company has foreign exchange loss of TK 7,796,273/- for the three-month period ended 30 Sept 2023 and it was loss of TK107,788,357/ in prior year Fy 2022-2023.

The following significant exchange rates have been applied:

	Exchange rate as at	
	<u>30 Sept 2023</u>	<u>30 June 2023</u>
	<u>Taka</u>	<u>Taka</u>
US Dollar	108.00-108.84	85.00-86.20
EURO (EUR)	118.67-117.87	93.00-96.20

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A change of 10 basis points in foreign currencies would have increased/ (decreased) equity and profit or loss of the Company by the amount shown below. The analysis assumes that all other variables, in particular interest rates, remain constant.

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

	Profit or loss		Equity	
	10 bp increase	10 bp decrease	10 bp increase	10 bp decrease
	Taka	Taka	Taka	Taka
30 Sept 2023				
Expenditures denominated in USD	129	(129)	129	(129)
Expenditures denominated in EUR	145	(145)	145	(145)
	<u>273</u>	<u>(273)</u>	<u>273</u>	<u>(273)</u>
30 June 2023				
Expenditures denominated in USD	321,062	(321,062)	321,062	(321,062)
Expenditures denominated in EUR	145	(145)	145	(145)
	<u>321,207</u>	<u>(321,207)</u>	<u>321,207</u>	<u>(321,207)</u>

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Profile

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Amount in BDT	
	30 Sept 2023	30 June 2023
Fixed rate instruments		
Financial assets		
Investment in FDR	24,652,012	23,794,621
Cash at banks	73,079,879	256,196,948
Financial liabilities		
Term loan	7,564,859,531	3,969,718,430
Bank overdraft	884,345,169	894,917,933
Short term bank loan	4,052,274,373	6,888,007,244

Fair value of financial assets and liabilities of the Company together with carrying amount shown in the statement of financial position are as follows:

	30 Sept 2023		30 June 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
	Taka	Taka	Taka	Taka
Financial assets				
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets				
Investment in FDR	24,652,012	24,652,012	23,794,621	23,794,621
Loans and receivables				
Investment in non-listed companies	397,421,150	397,421,150	2,192,321,587	2,192,321,587
Trade receivables	2,818,962,003	2,818,962,003	3,001,169,208	3,001,169,208
Other receivables	2,221,721,108	2,221,721,108	731,754,952	731,754,952
Cash and cash equivalents	140,355,978	140,355,978	295,506,221	295,506,221
Available for sale financial assets				
Investment in shares of listed companies	182,225,445	182,225,445	222,819	222,819
Financial liabilities				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortized costs				
Term loan	6,972,184,407	6,972,184,407	3,969,718,430	3,969,718,430
Bank overdraft	883,585,091	883,585,091	894,917,933	894,917,933
Trade payables	636,506,890	636,506,890	668,707,790	668,707,790
Other payables	2,429,444,318	2,429,444,318	2,352,515,874	2,352,515,874
Short term bank loan	4,745,594,160	4,745,594,160	6,888,007,244	6,888,007,244

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

Interest rates used for determining amortized cost

The interest rates used to discount estimated cash flows, when applicable were as follows:

	30 Sept 2023	30 June 2023
Investment in FDR	N/A	N/A
Term loan	9%-12%	5.5%-6.00%
Bank overdraft	9%-12%	9%-12%
Short term bank loan	9%-12%	9%-12%

42.00 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity attributable to the equity holders of the Company. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt.

The Company is not subject to any externally imposed capital requirement.

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

		Amount in BDT	
		July 2023-Sept 2023	July 2022-Sept 2022
42.00 Key management personnel compensation			
Managing Director's remuneration and benefits (Note 42.01)		2,625,000	2,250,000
Directors' remuneration and benefits (Note 42.02)		2,700,000	2,700,000
Other key management personnel's salaries and benefits (Note 42.03)		7,088,400	7,088,400
		12,413,400	12,038,400
42.01 Managing Director's remuneration and benefits			
Basic salary		2,250,000	2,250,000
Bonus		-	-
		2,250,000	2,250,000
42.02 Directors' remuneration and benefits			
Basic salary		2,700,000	2,700,000
Bonus		-	-
		2,700,000	2,700,000
42.03 Other key management personnel's salaries and benefits			
Basic salary		3,327,000	3,327,000
Allowance		3,537,000	3,537,000
Provident Fund		224,400	224,400
Bonus		-	-
		7,088,400	7,088,400

Key management personnel includes employees of the rank of head of strategic business unit (SBU) equivalent and above.

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

43.00 Contingent liability and commitment

43.01 Contingent liability

Contingent liability existed for the Company of Tk 102,291,530/- as at 30 Sept 2023 in relation to issue of bank guarantee by different banks against performance of contracts and participating in various tenders:

Name of bank	Name of the party	BG No.	Expiry date	Taka
Dhaka	SHANTA HOLDINGS LTD.	BG-05/APG/2023	28-Jun-24	20,000,000
	ACI Co Ro Bangladesh	BG-218/OTH/2023	13-Oct-23	1,304,186
	DHL WORLDWIDE EXPRESS(BANGLADESH) PRIVATE LTD	BG-21/2024	20-Mar-24	660,000
	STS HOLDINGS LIMITED	BG-39/OTH/2024	07-Mar-24	4,550,000
	BENGAL COMMERCIAL BANK	BG-61/OTH/2024	10-Jun-25	105,493
	TAEYOUNG ENGINEERING & CONSTRUCTION CO., LTD.	BG-64/PG/2022	31-Aug-23	7,484,709
	BENGAL COMMERCIAL BANK	BG-39/PG/2023	28-Feb-24	508,923
	BANGLADESH POWER DEVELOPMENT BOARD	BG-11/PG/2024	11-Nov-23	190,719
Marcantile	BANGLADESH NATIONAL INSURANCE CO., LTD.	BG-221/PG/2023	30-Oct-23	1,000,000
	Titas Gas Transmission & Distributi	BG-82/22	31-Aug-23	11,749,848
	CITY BANK LIMITED.	BG-89/22	4-Nov-23	513,552
Prime Bank	SYLHET GAS FIELDS LTD.	BG-60/23	30-Dec-23	662,526
	TITAS GAS TR. DIST. CO.	MD1727468332	31-Aug-23	4,097,235
	Titas Gas Transmission & Distributi	MD1835451507	19-Dec-23	5,251,535
Trust	TITAS GAS	MD1727490675	31-Dec-23	3,224,913
	DUTCH-BANGLA BANK LIMITED	5631201000523	31-Dec-23	2,000,000
	LINDE BANGLADESH LTD	5631203000122	31-Dec-23	600,000
	ORION INFUSION LTD	5631203000123	31-Dec-23	3,648,000
	SQUARE FOOD & BEVERAGE LTD.	5631202000623	31-Dec-23	4,200,731
UCBL	DYNASTY HOMES LTD.	5631202001522	31-Dec-23	925,000
	ESSENTIAL DRUGS COMPANY LIMITED	104CLBG222410002	27-Mar-24	19,511,489
HSBC	TITAS GAS	UCBL/COB/BG/40/2016	31-Aug-23	9,948,469
		FNGDAK545489	31-Dec-39	154,202
Total				102,291,530

43.02 Commitment

The following letter of credits were outstanding of Tk 262,990,232/- as at 30 Sept 2023 against which the Company is committed to purchase generator and spare parts from different companies.

Bank Name	L/C number	Amount in BDT
Dhaka Bank Limited	225CGAP220300001	20,000,000
	225CGOT222890001	1,304,186
	225CGOT230870001	660,000
	225CGOT231350001	4,550,000
	225CGOT231650001	105,493
	225CGPB211500001	7,484,709
	225CGPB220530501	508,923
	225CGPB230400001	190,719
	225CGPB230400501	17
	225CGPM223050001	1,000,000
	225LC01231730001	21,666,468
	225LC02231230001	32,624,050
	225LLAC190550504	858,635
	225LLAC190560501	9,249
	225LLAC202050001	27,466,803
	225LLAC221670009	3,400,000
	225LLAC221840003	7,342,293
	225LLAC223600502	21,300,000
	2251750000143	102,322,780
BRAC Bank Limited	308523020943	13,170
	308523020614	3,760,254
	308523021000	48,050
	308523021199	2,034,635
	308523021004	50,282
	308523020933	188,434
	308523020998	187,602
Trust Bank Limited.	2369229900003	44,540
	2369229900006	3,300,000
NRBC Bank	52100002866	568,942
Total		262,990,232

The Board also approved the intention of purchasing 330 decimal (10 Bigha) land situated at Mouza: Kathom, Upazilla: Nandigram, District: Bogura to build LPG Satellite Station in its 87th Board of Directors' meeting held on November 11, 2021.

Energypac Power Generation PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

44.00 Pending litigation

There are no significant pending litigation of the company as at Sept 30, 2023 except the following tax related litigations and cases against seized vehicles:

- i) **For assessment year 2022-2023 (income year 2021-2022)**
Return has been submitted and assessment is under process
- ii) **For assessment year 2021-2022 (income year 2020-2021)**
Return has been submitted and assessment is under process
- iii) **For assessment year 2020-2021 (income year 2019-2020)**
Return submitted. Appeal completed. Tribunal is under process
- iv) **For assessment year 2019-20 (income year 2018-19)**
Return submitted. Appeal completed. Tribunal is under process
- v) **For assessment year 2018-19 (income year 2017-18)**
Return duly submitted and Tribunal completed with nil demand
- vi) **For assessment year 2017-18 (income year 2016-17)**
Return submitted and Tribunal completed. Company appealed the case to the High Court
- vii) **For assessment year 2016-17 (income year 2015-16)**
The company referred the case to the High Court division of the Supreme Court.
- viii) **For assessment year 2015-16 (income year 2014-15)**
The company referred the case to the High Court division of the Supreme Court.
- ix) **For assessment year 2014-15 (income year 2013-14)**
The company referred the case to the High Court division of the Supreme Court.
- x) **For assessment year 2013-14 (income year 2012-13)**
The company referred the case to the High Court division of the Supreme Court.
- xi) **For assessment year 2012-13 (income year 2011- 12)**
The company referred the case to the High Court division of the Supreme Court.
- xii) **For assessment year 2011-12 (income year 2010-11)**
The company referred the case to the High Court division of the Supreme Court.
- xiii) **For assessment year 2010-11 (income year 2009-10)**
Assessment has been completed. The DCT made a mistake in calculation of tax liability. The company has applied for correction u/s 173 which arise a refund of Tk 248,483 in
- xiv) **For assessment year 2008-09 , 2007-08, 2006-07, (income year 2007-08 , 2006-07 and 2005-06 respectively)**
The company referred the case to the High Court division of the Supreme Court.
- xv) All pending litigations against seized vehicles of MVD Division are given in **Annexure C**.

44.01 Assembling & manufacturing capacity

Generator assembling capacity is 300 units per year and vehicle assembling capacity is 1200 units per year.

LPG Cylinder manufacturing capacity is 370,000 units per year and filling capacity is 5,241,000 units per year.

Capacity utilization for generator assembling for the period ended 30 Sept 2023 is 15% (44 unit) against 14% (43 unit) in the same period of last year.

Capacity utilization for pick-up van assembling for the period ended 30 Sept 2023 is 8% (147 units) against 19% (228 units) in the same period of last year.

No new LPG Cylinders were produced for the period ended 30 Sept 2023 and capacity utilization for LPG cylinder filling was 6.1% (319,584 units). Whereas in the same period of the last year capacity utilization for production was 1% (2,500 units) and for filling it was 19% (976,343 units)

44.03 Inventory movement

Major inventory 1 July 2023 to 30 Sept 2023	Opening	Purchase	Sales/Issue	Closing
Generator	39	16	44	11
Pick up Van	75	45	94	26
Bus	4		1	3
Back hoe Loader & Fork Lift	192	13	85	120
Liqified petroleum gas (kg)	450,444	4,589,494	4,335,739	704,199
Building materials (raw material)	2,224,748	1,652,380	3,479,293	397,835
Building materials (Finished goods)	1,433,277	742,058	833,633	1,341,702
Major inventory 1 Jul 2022 to 30 Sept 2022	Opening	Purchase	Sales/Issue	Closing
Generator	94	29	84	39
Pick up Van	115	33	73	75
Bus	6		2	4
Back hoe Loader & Fork Lift	131	98	37	192
Liqified petroleum gas (kg)	479,400	12,569,206	12,598,163	450,444
Building materials (raw material)	1,610,296	1,414,985	800,533	2,224,748
Building materials (Finished goods)	1,739,683	824,455	1,130,861	1,433,277

As per schedule XI, part-II of the Companies Act 1994, the quantities of major stock, purchase and sale should be in quantitative demonstration, however the quantity of spare parts, CNG kits, Assembling materials could not be provided as the Company deals with a large number of products.

45.00 Number of employees

The number of employees engaged by the Company for the whole year or part thereof (up to 30 Sept 2023) who received a total salary of Tk 36,000 or above was 943. (Sept 2022: 951).

45.01 Disclosure as per requirements of Schedule XI, Part-II., Para-4 of the Companies Act. 1994

- a. Expenses reimbursed to the managing agent- Nil.
- b. Commission or other remuneration payable separately to a managing agent or his associates- Nil.
- c. Commission received or receivable by the managing agent or his associates as selling of buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil.

Energypac Power Generation PLC
Notes to the Financial Statements

As at and for the three-month period ended 30 Sept 2023

- d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associates during the financial year- Nil.
- e. Any other perquisites or benefit in cash or in kind stating- Nil.
- f. Other allowances and commission including commission- Nil.
- h. Pensions, etc.
- i. Pensions- Nil.
 - ii. Gratuities- Nil
 - iii. Payment from Provident Fund- Nil
 - iv. Compensation for loss of office- Nil.
 - v. Consideration in connection with retirement from office - Nil.

45.02 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act, 1994

Requirements under condition No.	Compliance status
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Not Applicable
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Complied
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	Complied
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:	Complied
3(i)(p) (i) Consumption of stores and spare parts	
(ii) Power and Fuel	
(iii) Rent	
(iv) Repairs of Buildings	
(v) Repairs of Machinery	
(vi) (1) Salaries, wages and bonus	
(2) Contribution to provident and other funds	Complied
(3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

45.03 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the company hold no security other than the debtors personal security
Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Company made provision for doubtful debts according to approved policy.

III. Debt due by directors or other officers of the company

There is no such debt in this respect as on Sept 30, 2023

IV. Debt due by Common Management

Disclosed under related party transaction (Note - 39)

V. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on Sept 30, 2023

ENERGYPAC POWER GENERATION PLC
Notes to the Financial Statements
As at and for the three-month period ended 30 Sept 2023

Property, plant and equipment and Asset held for sale

ANNEXURE A

Particulars	Land & Land Development	Building (Office & Factory)	Machinery	Furniture and fixtures	Renovation	Equipments	Server & Network	Motor Vehicles & Rental Assets	Cylinder	Total
Cost										
Balance at 1 July, 2023	6,335,188,675	771,996,751	1,883,166,897	18,289,928	426,314,622	541,059,773	8,237,012	238,076,691	5,089,029,229	15,311,359,578
Additions during the period	686,000	-	-	-	-	-	-	-	-	686,000
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at Sept 30, 2023	6,335,874,675	771,996,751	1,883,166,897	18,289,928	426,314,622	541,059,773	8,237,012	238,076,691	5,089,029,229	15,312,045,578
Balance at 1 July, 2022	5,784,186,550	771,996,751	1,878,764,332	19,050,500	426,314,622	596,381,396	7,437,012	206,470,991	3,835,015,352	13,525,617,507
Additions during the period	571,652	-	4,402,565	-	-	3,898,528	800,000	7,737,042	1,254,013,877	1,271,423,664
Disposals	(6,914,286)	-	-	(760,572)	-	(35,351,493)	-	-	-	(43,026,351)
Adjustment	557,344,759	-	-	-	-	(23,868,658)	-	23,868,658	-	557,344,759
Balance at 30 June, 2023	6,335,188,675	771,996,751	1,883,166,897	18,289,928	426,314,622	541,059,773	8,237,012	238,076,691	5,089,029,229	15,311,359,578
Accumulated depreciation										
Balance at 1 July, 2023	730,147	230,757,389	656,758,698	16,649,529	322,681,023	236,630,821	7,260,246	186,115,989	929,309,181	2,586,893,022
Depreciation for the period	110,557	9,422,945	26,024,692	50,824	7,392,925	7,628,672	70,672	6,345,430	61,118,484	118,165,199
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment[Internal Trf]	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2024	840,704	240,180,333	682,783,390	16,700,353	330,073,948	244,259,493	7,330,917	192,461,419	990,427,665	2,705,058,222
Balance at 1 July, 2022	290,571	193,065,611	544,026,741	17,205,121	280,840,615	231,969,299	6,617,482	148,276,823	721,947,729	2,144,239,991
Depreciation for the period	439,576	37,691,778	112,731,957	203,296	41,840,408	33,844,532	642,764	25,268,609	207,361,452	460,024,371
Disposals	-	-	-	(758,888)	-	(16,612,453)	-	-	-	(17,371,340)
Adjustment[Internal Trf]	-	-	-	-	-	(12,570,557)	-	12,570,557	-	-
Balance at Jun 30, 2023	730,147	230,757,389	656,758,698	16,649,529	322,681,023	236,630,821	7,260,246	186,115,989	929,309,181	2,586,893,022
Balance at Sept 30, 2023	6,335,033,971	531,816,418	1,200,383,507	1,589,576	96,240,674	296,800,280	906,095	45,615,272	4,098,601,564	12,606,987,357
Balance at 30 June, 2023	6,334,458,528	541,239,362	1,226,408,199	1,640,400	103,633,599	304,428,951	976,766	51,960,702	4,159,720,048	12,724,466,556

Energypac Power Generation PLC
As at and for the three-month period ended 30 Sept 2023
Investment in Shares of Listed Companies

The details are stated below:

ANNEXURE B

Particulars	No. of Shares	Average Cost	Cost of Holding	Quoted Rate per Shares as on Sept 30	Total Market Value of Shares as on Sept 30	Unrealized Gain/(Loss)
As on 30 Sept 2023						
Chartered Life Insurance Company limited (CLICL)	2,250,000	10	22,500,000	58.50	131,625,000	109,125,000
ALIF	13,000	15	182,910	13	172,900	(10,010)
Total =			22,682,910		131,797,900	109,114,990
Fair Value of investment in shares						
As on 30 June 2023						
Chartered Life Insurance Company limited (CLICL)	2,250,000	10	22,500,000	80.90	182,025,000	159,525,000
Meghna Insurance (MEGHNAINS)	4,150	53	221,486	48	200,445	(21,020)
Total =			22,721,486		182,225,445	159,503,980
Fair Value of investment in shares					182,225,445	

The above investment in marketable securities that are designated as fair value through the other comprehensive income by the management. These are measured at fair value and presented as current asset and unrealized gain/(loss) from the above investment are recognized as profit or loss.

Energypac Power Generation PLC
As at and for the three-month period ended 30 Sept 2023
EPGPLC Case Register-2023 (MVD)

ANNEXURE C										
Sl No.	Case No.	Party Name	SAP ID No.	Case Issue	Case Amount	Total Disputed Amount	Court Name	Pending for	Current Receivable Amount	Products Status
1	Session Case No- 15193/21, Arising Out C.R Case No- 3644/2019	Jonayed Pintu	507936	3 Cheque	3,00,866/- 3,00,866/- 3,00,866/-	3,610,392	1st Joint Metro Session Judge Court, Dhaka	Charge Framing	Balance zero after adjustment of resale	Seized & Sold
2	Session Case No- 15161/21, Arising Out C.R Case No- 3645/2019	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		2nd Joint Metro Session Judge Court, Dhaka	Trail		Seized & Sold
3	Session Case No. 1641/2021, arising out C.R Case No- 1158/19	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		Poribesh Court	Witness		Seized & Sold
4	Session Case No. 1797/2021, arising out C.R Case No- 1160/19	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		Poribesh Court	Witness		Seized & Sold
5	Session Case No. 1642/2021, arising out C.R Case No- 1160/19	Jonayed Pintu	507936	1 Cheque	3,00,866/-		Poribesh Court	Witness		Seized & Sold
6	Session Case No. 1794/2021, arising out C.R Case No- 1161/19	Jonayed Pintu	507936	1 Cheque	3,00,866/-	4,000,000	Poribesh Court	Witness	17,368.20	Seized & Sold
7	Session Case No. 16173/2020, arising out C.R Case No- 879/19	Jonayed Pintu	507936	2 Cheque	3,00,866/- 3,00,866/-		3rd Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
8	Session Case No. 12201/2021, arising out C.R Case No- 3391/18	Md. Salim Sardar (Rayhan Motors)	Ex-Dealer	1 Cheque	40,00,000/-		4th Joint Metro Session Judge Court, Dhaka	Witness		N/A
9	Session Case No. 15153/2021, arising out C.R Case No- 3649/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		3rd Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
10	Session Case No. 1792/2021, arising out C.R Case No- 1149/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		Poribesh Court	Witness		Seized & Sold
11	Session Case No. 1796/2021, arising out C.R Case No- 1150/19	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-	28,582,227	Poribesh Court	Charge	Balance zero after adjustment of resale	Seized & Sold
12	Session Case No. 1795/2021, arising out C.R Case No- 1151/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-		Poribesh Court	Charge		Seized & Sold
13	Session Case No. 1793/2021, arising out C.R Case No- 1152/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-		Poribesh Court	Charge		Seized & Sold
14	Session Case No. 16151/2020, arising out C.R Case No- 1878/19	Md. Helal Uddin	507912	1 Cheque	1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
15	Sessions case No- 12010/2021 (Arising out Of C.R. Case No. 3646/2019)	Md. Helal Uddin	507912	2 Cheque	1,50,434/- 1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
16	Sessions case No- 13273/2022 (Arising out Of C.R. Case No. 3647/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,434/- 1,50,434/-	2,126,433	5th Joint Metro Session Judge Court, Dhaka	Charge	2,126,433	Seized & Sold
17	Sessions case No- 13272/2022 (Arising out Of C.R. Case No. 3648/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,434/- 1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
18	Sessions case No- 13271/2022 (Arising out Of C.R. Case No. 3649/2019)	Md. Mizanur Rahman	507116	3 Cheque	1,50,434/- 1,50,434/- 1,50,434/-		5th Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
19	Sessions case No- 9738/2022 (Arising out Of C.R. Case No. 1871/2019)	Md. Mizanur Rahman	507116	1 Cheque	1,50,433/-		1st Joint Metro Session Judge Court, Dhaka	Charge		Seized & Sold
20	Sessions case No- 6491/2021 (Arising out Of C.R. Case No. 875/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,433/- 1,50,433/-		Poribesh Court	Witness		Seized & Sold
21	Sessions case No- 8264/2021 (Arising out Of C.R. Case No. 876/2019)	Md. Mizanur Rahman	507116	2 Cheque	1,50,433/- 1,50,433/-	1,053,031	Poribesh Court	Witness	1,053,031	Seized & Sold
22	Sessions case No- 6492/2021 (Arising out Of C.R. Case No. 877/2019)	Md. Mizanur Rahman	507116	3 Cheque	1,50,433/- 1,50,433/- 1,50,434/-		4th Joint Metro Session Judge Court, Dhaka	Witness		Seized & Sold
23	Sessions case No- 1858/2016 (Arising out Of C.R. Case No. 13/2015)	Md. Mizanur Rahman	507116	2 Cheque	1,50,433/-		Poribesh Court	Witness		Seized & Sold
24	Sessions case No- 4665/2016 (Arising out Of C.R. Case No. 16/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	6,00,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
25	Sessions case No- 4666/2016 (Arising out Of C.R. Case No. 17/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	6,00,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer

26	Sessions case No- 4664/2016 (Arising out of C.R. Case No. 18/2015)	G. M. Abdul Wahab	Ex-Dealer	1 Cheque	2,76,000/-		6th Joint Metro Session Judge Court, Dhaka	Judgement		Ex-Dealer
27	Session Case No. 6817/16 (Arising out of C.R. Case No. 317/15)	Delwar Hossain	500710	1 Cheque	3,83,702/-	383,702	6th Joint Metro Session Judge Court, Dhaka	Documents Submit	624,940.56	Not Seized
28	Session Case No. 6627/16 (Arising out of C.R. Case No. 1239/15)	Suprohat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
29	Session Case No. 6629/16 (Arising out of C.R. Case No. 1239/15)	Suprohat Media Ltd.		1 Cheque	2,36,000/-	944,000	1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
30	Session Case No. 6630/16 (Arising out of C.R. Case No. 1242/15)	Suprohat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
31	Session Case No. 6631/16 (Arising out of C.R. Case No. 1241/15)	Suprohat Media Ltd.		1 Cheque	2,36,000/-		1st Joint Metro Session Judge Court, Dhaka	Witness		PSD
32	CR Case No. 107/2016	S.M Shobhan Badsha	500442	3 Cheque	1,96,875/- 1,96,875/- 1,96,875/-	590,625		Hearing	50,000.00	Not Seized
					In Total	41,290,410				