

Third Quarter Financial Statements (Un-Audited) in the year-2023-24

Bangladesh Shipping Corporation(BSC)

BSC Bhaban, Saltgola Road, Chattogram


Bangladesh

For the Third Quarter Ended March 31,2024.

Bangladesh Shipping Corporation
Statement of Financial Position
 As at 31 March 2024


Particulars	Notes	Amount In BDT	
		March 31, 2024	June 30, 2023
Assets			
Non Current Assets			
Property, Plant & Equipment	5.00	15,878,304,293	16,159,341,907
		15,878,304,293	16,159,341,907
Current Assets			
Inventories	7.00	64,061,967	72,103,488
Short-Term Investment-Annexure-02	8.00	11,457,865,856	14,519,280,851
Trade Receivables	9.00	482,726,964	373,273,257
Advances, Deposits & Pre-payments	10.00	186,333,254	140,803,491
Other Receivables	11.00	771,381,655	912,121,384
Advance Income Taxes	12.00	461,961,256	391,948,752
Investment for project security	41.10	5,650,000,000	
Cash and Cash Equivalents	13.00	2,094,819,934	1,685,521,512
		21,169,150,886	18,095,052,735
Total Assets		37,047,455,179	34,254,394,642
Equity & Liabilities			
Equity			
Share Capital	14.00	1,525,350,400	1,525,350,400
Share Premium	15.00	4,647,680,000	4,647,680,000
Capital Reserve	16.00	130,360,425	130,360,425
Revaluation Reserve		4,076,100,142	4,076,100,142
Retained Earnings	SOCE	4,149,949,609	2,840,868,383
		14,529,440,576	13,220,359,350
Liabilities			
Non-current Liabilities			
Long Term Loan	17.00	15,660,547,840	15,661,714,515
Defined Benefit Obligations - Gratuity	18.00	37,172,481	14,834,261
Deferred Tax Liabilities	19.00	768,306,194	786,943,713
		16,466,026,515	16,463,492,489
Current Liabilities			
Long Term Loan - Current Portion	20.00	6,122,676	6,122,676
Creditors and Accruals	21.00	2,478,637,371	1,613,680,470
Interest on Long Term Loans	22.00	2,493,206,433	1,951,357,447
Provision for Income Tax	23.00	1,062,836,447	992,823,943
Dividend Payable	24.00	11,185,161	6,558,268
		6,051,988,088	4,570,542,803
Total Liabilities		22,518,014,603	21,034,035,291
Total Equity and Liabilities		37,047,455,179	34,254,394,641
Net Asset Value Per Share (NAVPS)	34.00	95.25	86.67

The annexed notes 1 to 41 form an integral part of these financial statements.


 General Manager (Accounts and Finance)


 Secretary


 Executive Director (Technical)


 Executive Director (Commercial)


 Managing Director

Bangladesh Shipping Corporation
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March, 2024

Particulars	Notes	Amount In BDT			
		1st July, 2024 To 31 March, 2024	1st July, 2022 To 31 March, 2023	1st January, 2024 To 31 March, 2024	1st January, 2023 To 31 March, 2023
Revenue					
Freight Revenue	25.00	2,926,937,960	3,048,020,491	1,013,551,013	954,277,990
Service Revenue	26.00	538,001,786	647,966,200	187,749,220	278,700,544
		3,464,939,746	3,695,986,691	1,201,300,233	1,232,978,534
Operating Expenses					
Fleet Expenses (Direct)	27.00	1,391,700,789	1,228,508,893	495,648,418	455,861,755
Fleet Expenses (Indirect)	28.00	85,420,634	82,953,496	23,893,528	30,118,838
		1,477,121,423	1,311,462,389	519,541,946	485,980,593
Operating Profit		1,987,818,323	2,384,524,302	681,758,287	746,997,941
Other Income	29.00	672,299,886	555,579,384	245,267,439	201,540,467
		2,660,118,209	2,940,103,686	927,025,726	948,538,408
Administrative Expenses	30.00	374,979,627	339,135,897	120,651,005	97,404,345
Financial Expenses	31.00	547,971,663	231,934,599	170,848,803	77,311,533
		922,951,290	571,070,496	291,499,808	174,715,878
Net Profit Before Tax		1,737,166,919	2,369,033,190	635,525,918	773,822,530
Income Tax Expenses					
Current Tax	23.00	(70,012,504)	(363,646,083)	(20,546,614)	(118,046,528)
Deferred Tax	19.00	18,637,519	(100,918,891)	66,129,359	(33,372,779)
		(51,374,985)	(464,564,974)	45,582,745	(151,419,307)
Net Profit After Tax		1,685,791,934	1,904,468,216	681,108,663	622,403,223
Total Comprehensive Income for the Year		1,685,791,934	1,904,468,216	681,108,663	622,403,223
Basic Earning Per Share (EPS)	33.00	11.05	12.49	4.47	4.08

The annexed notes 1 to 41 form an integral part of these financial statements

General Manager (Accounts and Finance)

Executive Director (Commercial)

Secretary

Executive Director (Technical)

Managing Director

BANGLADESH SHIPPING CORPORATION
Statement of Changes in Equity
For the year ended 31 March, 2024

Particulars	Amount in BDT					
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	Total Equity
Balance as at 01 July, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Net Profit After Tax	-	-	-	-	1,685,791,934	1,685,791,934
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	1,685,791,934	1,685,791,934
Transactions with owners of the corporation	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-
Balance as at 31 March, 2024	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	4,149,949,609	14,529,440,576
Balance as at 01 July, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	683,022,809	11,062,513,776
Net Profit After Tax	-	-	-	-	2,462,915,654	2,462,915,654
Dividend Paid	-	-	-	-	(305,070,080)	(305,070,080)
Total contributions and distributions	-	-	-	-	(305,070,080)	(305,070,080)
Balance as at 30 June, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Balance as at 01 July, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	683,022,809	11,062,513,776
Net Profit After Tax	-	-	-	-	1,904,470,216	1,904,470,216
Dividend Paid	-	-	-	-	(305,070,080)	(305,070,080)
Total contributions and distributions	-	-	-	-	(305,070,080)	(305,070,080)
Balance as at 31 March, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,282,422,945	12,661,913,912

The annexured Notes 1 to 41 forms integral parts of the Financial Statements

General Manager (Accounts and Finance)



Secretary



Executive Director (Technical)



BANGLADESH SHIPPING CORPORATION
Statement of Changes in Equity
For the year ended 31 March, 2024

Particulars	Amount in BDT					
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	Total Equity
Balance as at 01 July, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Net Profit After Tax	-	-	-	-	1,685,791,934	1,685,791,934
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-
Transactions with owners of the corporation	-	-	-	-	1,685,791,934	1,685,791,934
Contributions and distributions	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-
Balance as at 31 March, 2024	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	4,526,819,317	14,926,619,256
Balance as at 01 July, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Net Profit After Tax	-	-	-	-	683,022,809	683,022,809
Dividend Paid	-	-	-	-	2,462,915,654	2,462,915,654
Total contributions and distributions	-	-	-	-	-	-
Balance as at 30 June, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Balance as at 01 July, 2022	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,840,868,383	13,220,359,350
Net Profit After Tax	-	-	-	-	1,904,470,216	1,904,470,216
Dividend Paid	-	-	-	-	(305,070,080)	(305,070,080)
Total contributions and distributions	-	-	-	-	-	-
Balance as at 31 March, 2023	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	2,282,422,945	12,661,913,912

The annexured Notes 1 to 41 forms integral parts of the Financial Statements

General Manager (Accounts and Finance)



Secretary



Executive Director (Technical)



Bangladesh Shipping Corporation

Statement Of Cash Flows

For the year ended 31 March, 2024


Particulars	Amount In BDT	
	March 31, 2024	March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	3,496,225,768	3,471,578,869
Cash Received from Other Income and Other Sources	672,299,886	555,579,384
Cash Payment to Suppliers and Others	(563,732,703)	(1,008,353,557)
Cash Generated from/ (used in) Operations	3,604,792,951	3,018,804,696
Interest Paid	(6,122,676)	(1,472,808)
Income Tax paid	(6,122,676)	(45,889,424)
Net cash from/(used in) Operating Activities	3,598,670,275	2,971,442,464
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(222,909,466)	(17,080,364)
Proceeds from Sale of Property, Plant & Equipment		-
Investment for project security	(5,650,000,000)	
Investment in Fixed Deposit Receipts	3,061,414,995	(2,475,000,000)
Net cash from/(used in) Investing Activities	(2,811,494,471)	(2,492,080,364)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Loan	(1,166,675)	(6,122,676)
Dividend paid	(376,710,708)	(305,070,080)
Net cash from/(used in) Financing Activities	(377,877,383)	(311,192,756)
Net Increase/ (Decrease) in Cash & Cash Equivalents	409,298,422	162,004,878
Cash & Cash Equivalents at the Beginning of the year	1,664,478,410	1,039,994,637
Effect of Movements In Exchange Rates on Cash Held	21,043,102	6,164,466
Cash & Cash Equivalents at the End of the year	2,094,819,934	1,208,163,981
Net Operating Cash Flows per Share (NOCFPS)	23.59	19.48

The annexed notes 1 to 41 form an integral part of these financial statements.


General Manager (Accounts and Finance)

Secretary


Executive Director (Technical)


Executive Director (Commercial)


Managing Director

Bangladesh Shipping Corporation

Notes to the Financial Positions
For the year ended 31 March, 2024

Notes No:	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
5.00	Property, Plant & Equipment		
	Historical Cost		
	Opening Balance		
	Property, Plant & Equipment	5,134,226,691	5,104,553,858
	Fleet (02 Vessels)	394,977,759	359,724,162
	Fleet (06 Vessels)	13,095,621,630	15,005,300,000
		18,624,826,080	20,469,578,020
	Addition during the Period	66,464,329	226,400,386
	Disposal during the year		(2,071,152,326)
		18,691,290,409	18,624,826,080
	Closing Balance	18,691,290,409	18,624,826,080
	Less: Accumulated Depreciation		
	Opening Balance		
	Property, Plant & Equipment	505,291,514	472,338,970
	Fleet (02 Vessels)	210,598,110	190,111,482
	Fleet (06 Vessels)	1,749,594,550	1,566,095,395
		2,465,484,174	2,228,545,847
	Charged During the year	347,501,942	490,206,765
	Disposal during the year		(253,268,439)
		2,812,986,116	2,465,484,173
	Closing Balance	2,812,986,116	2,465,484,173
	Carrying Amount as on 31 March, 2024	15,878,304,293	16,159,341,907
7.00	Inventory		
	Deck and Engine, Electric, Saloon Stores	7,472,000	7,992,381
	Spares	14,298,434	13,778,053
	Stock of Marine Workshop	6,601,280	6,831,751
	Stock of Stationary	941,092	710,621
	Bunker Fuel-stores	4,314,423	12,365,944
	Lub Oil	23,411,218	24,066,568
	Victualing	7,023,520	6,358,170
		64,061,967	72,103,488
8.00	Short-Term Investment-Annexure-02	11,457,865,856	14,519,280,851
9.00	Trade Receivables		
	Opening Balance	373,273,257	470,365,164
	Addition during the year	3,350,761,886	5,010,714,182
		3,724,035,143	5,481,079,346
	Realized During the year	(3,241,308,179)	(5,107,806,089)
	Closing Balance	482,726,964	373,273,257

Notes No:	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
	The made-up of closing trade receivables as follows:		
	Trade Debtor	160,515,550	145,471,975
	Six Vessels Charterer Account	322,211,414	227,801,282
		482,726,964	373,273,257
10.00	Advances, Deposits & Pre-payments		
	Advances (Note - 10.01)	180,375,422	134,845,659
	Deposits (Note - 10.02)	5,957,832	5,957,832
		186,333,254	140,803,491
10.01	Advances		
	Employees (Note - 10.01A)	15,024,688	14,284,296
	Other Advances (Note - 10.01B)	165,350,733	120,561,363
		180,375,422	134,845,659
10.01A	Employees		
	Officers & Staff (Shore)	973,881	12,616,874
	Officers & Staff (Afloat)	12,926,590	617,614
	Crew Advance	773,820	699,410
	House Building Loan	350,398	350,398
		15,024,688	14,284,296
10.01B	Other Advances		
	Masters' Control Account	91,509,588	64,694,972
	Advance to Party	73,841,145	55,866,391
		165,350,733	120,561,363
10.02	Deposits		
	Franking Machine Deposits	320,406	320,406
	Security Deposits	5,637,426	5,637,426
		5,957,832	5,957,832
11.00	Other Receivables		
	Agents Control Account (Note - 11.01)	319,499,992	319,499,992
	Insurance Claims (Note - 11.02)	28,583,846	169,957,241
	Rent Receivable	52,412,458	2,576,000
	Interest Receivable	370,885,359	420,088,151
		771,381,655	912,121,384
11.01	Agents Control Account		
	Opening Balance	319,499,992	319,499,992
	Addition During the year	-	-
		319,499,992	319,499,992
	Realized During the year	-	-
	Closing Balance	319,499,992	319,499,992
11.02	Insurance Claims		
	Medical	5,478,705	5,478,705
	Hull	23,105,141	164,478,536
		28,583,846	169,957,241
12.00	Advance Income Tax		
	Opening Balance	391,948,752	327,822,608
	Deducted At Source during This Period	70,012,504	64,126,144
		461,961,256	391,948,752
	Adjustment during The year	-	-

Notes No:	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
		<u>461,961,256</u>	<u>391,948,752</u>
	Year Wise details are as follows:		
	2013-2014	47,283,051	47,283,051
	2014-2015	46,043,580	46,043,580
	2015-2016	27,063,612	27,063,612
	2016-2017	28,411,460	28,411,460
	2017-2018	23,578,226	23,578,226
	2018-2019	36,448,279	36,448,279
	2019-2020	31,635,119	31,635,119
	2020-2021	38,963,767	38,963,767
	2021-2022	48,395,514	48,395,514
	2022-2023	64,126,144	64,126,144
	2024-2023	70,012,504	
		<u>461,961,256</u>	<u>391,948,752</u>
13.00	Cash and Cash Equivalents		
	Cash in Hand (Note - 13.01)	1,183,916	712,307
	Cash at Bank (Note - 13.02)	2,093,636,018	1,684,809,205
		<u>2,094,819,934</u>	<u>1,685,521,512</u>
13.01	Cash in Hand		
	Chattogram	445,520	168,770
	Dhaka	4,514	4,514
	Khulna	20,047	20,047
	BSC M/WS	170,786	170,786
	Other:		
	Imprest Account	348,191	348,191
		<u>1,183,916</u>	<u>712,307</u>
13.02	Cash at Bank		
	Short Notice Deposit(Annexure- 03)	1,376,174,303	782,363,614
	Dividend Account (Note - 13.02A)	11,592,868	6,965,976
	Current Deposits-Local Currency(Annexure -04)	21,590,913	10,870,898
	Other Deposits (Note - 13.02B)	3,773,862	3,773,862
	Current Deposits - Foreign Currency (Note - 13.02C)	680,504,071	880,834,855
		<u>2,093,636,018</u>	<u>1,684,809,205</u>
13.02A	Dividend Account		
	Mutual Trust Bank Ltd. CDA Avenue A/C 131000000726	2,344,371	2,344,371
	Mutual Trust Bank Ltd. CDA Avenue A/C 1310000100021	2,014,728	2,014,728
	Southeast Bank Ltd. Agrabad Branch A/C 13100002566	2,606,877	2,606,877
	Mutual Trust Bank Ltd. Rahartarpool Branch 1310000114676	4,626,892	
		<u>11,592,868</u>	<u>6,965,976</u>
13.02B	Other Deposits		
	Custom Port Revolving Deposits	112,853	112,853

Notes No:	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
	Port Deposit & Revolving Deposits - Khulna	3,661,009	3,661,009
		3,773,862	3,773,862
13.02C	Current Accounts - Foreign Currency		
	HSBC Singapore	283,903,371	581,356,579
	Basic Bank LTD- FC	396,000,000	
	Agrani Bank -SD-FC- -0200020302592	6,882	90,716,385
	SCB Singapore -14326	445,120.37	208,613,193
	Rupali Bank, Karachi, Pakistan	88,896	88,896
	Sonali Bank Limited, Calcutta, India	59,802	59,802
		680,504,071	880,834,855

Note No:	Particulars	Amount in BDT	
		March 31, 2024	June 30, 2023
14.00	Share Capital		
	Authorised Capital		
	1,000,000,000 Ordinary Shares of Tk 10 Each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
	Issued, Subscribed and Paid - up Capital		
	20,000,000 Ordinary Shares of Tk.10 each	200,000,000	200,000,000
	62,740,000 Ordinary Shares of Tk.10 each	627,400,000	627,400,000
	53,452,000 Ordinary Shares of Tk.10 each	534,520,000	534,520,000
	16,343,040 Ordinary Shares of Tk.10 each	163,430,400	163,430,400
		<u>1,525,350,400</u>	<u>1,525,350,400</u>
	Shareholding Position:		
	Particulars		
	Govt. Share	794,634,400	794,634,400
	Public Share	730,716,000	730,716,000
		<u>1,525,350,400</u>	<u>1,525,350,400</u>
14.01	Classification of Shares by holding at 31 March, 2024		
	Class by number of shares	Number of Holders	Number of Shares
	Less than 500 Shares	102,035	5,728,672
	From 500 to 5,000 Shares	6,355	10,835,512
	From 5,001 to 10,000 Shares	835	6,140,348
	From 10,001 to 20,000 Shares	433	6,083,577
	From 20,001 to 30,000 Shares	121	3,050,576
	From 30,001 to 40,000 Shares	65	2,273,950
	From 40,001 to 50,000 Shares	39	1,790,526
	From 50,001 to 100,000 Shares	70	4,936,230
	From 100,001 to 1,000,000 Shares	40	8,409,316
	From 1,000,001 and Above	10	103,286,333
		<u>110,003</u>	<u>152,535,040</u>
14.02	Composition of Shareholders at 31 March, 2024		
	Name of Shareholders	31/Mar/24	
		No. of Shares	
	Govt. of the People's Republic of Bangladesh	79,463,440	
	Institutes	19,970,054	
	Other Shareholders	53,101,546	
		<u>152,535,040</u>	
15.00	Share Premium	<u>4,647,680,000</u>	<u>4,647,680,000</u>

16.00 Capital Reserve		
Danish - Grant	51,613,078	51,613,078
Adjusted in Year, 1982-83 (Grant Portion of French Credit)	97,050,240	97,050,240
Valuation of Donated and Impounded Vessels, Vacuators and spares	29,398,902	29,398,902
Excess of Assets over Liabilities of Bangladesh	10,835,211	10,835,211
Valuation of Stores Received at the Time of Delivery of Vessels	5,512,616	5,512,616
Excess of Assets Over Liabilities at BSC's Formation	4,415,906	4,415,906
Workshop on Incorporation of the Same in the Books of the Corporation	100,395	100,395
Profit /(Loss) on Sale of Fixed Assets	(86,488,461)	(86,488,461)
Penalty for Late Delivery	17,922,538	17,922,538
	130,360,425	130,360,425

Notes No.	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
7.00	Long Term Loan		
	Overseas Economic Co-operation Fund, Japan (Note - 17.01)	536,003,698	536,003,698
	Bangladesh Government Loan (Note - 17.02)	103,200,000	103,200,000
	Government Loan - Marine Workshop Modernization (Note - 17.03)	16,044,142	17,210,817
	Chinese Concessional Loan (06 Vessels) (Note - 17.04)	15,005,300,000	15,005,300,000
		<u>15,660,547,840</u>	<u>15,661,714,515</u>

01 **Overseas Economic Co-operation Fund and BD Govt. loan were shown since long time.**

To buy 04 (four) fleet vessels for Bangladesh Shipping Corporation (BSC), a loan agreement of amounting 09 (nine) billion yen equivalent to BDT 60.07 crore was signed on 20th April, 1979 between the Government of Bangladesh and Overseas Economic Co-operation Fund, Japan. This loan's payback period was 30 (thirty) years including 10 years grace period with 60 (sixty) half yearly installment and interest rate was 2.75%. As per a Government order of dated 22nd June, 1997 the amount of BDT 6,46,55,302 had been converted into "SHARES". The rest of the payable loan amount is BDT 53,60,44,698 only. BSC paid to the Government a total amount of BDT 15,52,29,688.36 only as interest payment of the said loan amount. Japan Government exempted the total amount of loan and interest to the Government of Bangladesh vide a memo no. ERD/JAP-3/Miscellaneous/12/93-601; dated 13th September, 1990 of Ministry of Finance. BSC submitted an application to the Government to consider full exemption from the said loan. According to that application the Government rescheduled the loan a total amount of BDT 60.07 crore with interest rate 2.75% vide an office order Ref: Finance /FD/MC/BS/94/49; dated 09th September, 1995 of Ministry of Finance. Finally, in the 204th Board meeting of BSC Board of Directors it was approved that the rest of the payable loan amount of BDT 53,60,03,698 only shall be converted into the Government equity which was submitted to Ministry of Finance for approval. But the ministry of finance not yet approved this application and no interest on this balance have been provided 2009-2010 to till now.

2 The loan amounting to BDT 103,200,000 received from Bangladesh Government for payment of retirement benefits of 140 employees retired under Self-Retirement Scheme undertaken by management in 2002. The loan is repayable after 1 year grace period with interest at a rate 5%. The balance has been remained unpaid since 2002.

3 The loan taken from Bangladesh Government for the purpose of Modernization of BSC Marine Workshop as at 15th April, 2012. Total loan amount is BDT 79,594,785. The loan period is 15 years including 2 years grace period and interest rate is 5% per annum.

4 Under the project of procuring 06 (six) new vessels three (03) "Product Oil Tankers" and three (03) "Bulk Carriers" of about 39,000 DWT each, Bangladesh Shipping Corporation (BSC) has collected 06 (six) number of ships for its fleets. A concessional Loan Agreement of an amount RMB ¥ 1,200,000,000.00 (Ren-min-bi Yuan One Billion Two Hundred Million Only) equivalent to BDT 1500.53 crore (Fifteen Hundred Crore and Fifty Three Lac only) was signed on 05th October, 2016 and 14th October, 2016 respectively between the Government of the People's Republic of Bangladesh and the Government of the People's Republic of China. The loan pay back period is 20 (twenty) years including utilization, grace and repayment period. The grace period of this loan is 05 (five) years and the interest rate is 5% per annum. Informartively, the supplementary loan agreement (SLA) is still not made between the Ministry of Finance and Bangladesh Shipping Corporation (BSC).

0 **Defined Benefit Obligations - Gratuity**

Opening Balance

Provision made during the year

14,834,261	44,219,805
22,500,000	28,368,720
37,334,261	72,588,525

Notes No.	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
	Total Paid during the year	(161,780)	(57,754,265)
	Closing Balance	<u>37,172,481</u>	<u>14,834,261</u>
00	Deferred Tax Liability/(Assets)		
	Opening Balance	786,943,713	782,892,459
	Increase/(Decrease) of Deferred Tax Liability	(18,637,519)	4,051,254
	Closing Balance	<u>768,306,194</u>	<u>786,943,713</u>
	****Details shown in Annexure - 5		
00	Current Portion of Long Term Loan		
	Government Loan - Marine Workshop Modernization	6,122,676	6,122,676
			<u>6,122,676</u>
00	Creditors and Accruals		
	Other Finance	22,253,102	41,046,142
	Mother Tanker Control Account	1,319,109,034	489,366,660
	Demurrage Payable Account - BPC	129,670,580	129,670,580
	Security Deposits (Crew)	4,016,324	4,341,324
	Security Deposits Received	107,804,541	97,487,740
	Service charge (Advertisement)	428,074	371,064
	High Risk Allowance	3,478,500	2,515,251
	Tanker Cleaning Allowance	564,034	534,712
	War Risk Adjustment Accounts	12,663,522	17,259,323
	Bunker Adjustments Accounts	152,670,969	133,835,634
	Provision for Expenses (Note - 21.01)	725,978,692	697,252,040
		<u>2,478,637,371</u>	<u>1,613,680,470</u>
1	Provision for Expense		
	Salary & Allowance - Afloat	43,630,008	48,935,602
	Crew Bonus	382,569	1,222,362
	Victualing	17,562,888	23,950,360
	Agency Commission Brokerage	7,295,935	7,169,663
	Deck Engine, Electrical & Saloon	31,853,907	45,587,024
	Spare Parts	23,134,515	23,986,875
	Operating Expenses	52,061	41,500
	Port Light Canal Custom	92,137,363	91,575,013
	Insurance	2,489,614	2,489,614
	Provision for Bad Debts (Trade Receivables)	82,379,957	77,529,863
	Provision for Bad Debts (Agent C/A) - (Note-21.01A)	129,886,310	96,079,624
	Provision for Bad Debts (Employee Advance)	587,555	587,555
	Provision for Bad Debts (Six Vessels Time Chartered Accounts- (Notes-21-01B)	19,400,390	19,400,390
	Vessel Repair & Survey Fees	107,438,242	100,670,002
	Voyage Charter Expenses	9,206,395	9,206,395
	CTM & Charter Expenses	70,345,736	70,006,365
	Share Expenses	460,410	460,410
	Audit Fee	331,000	331,000
	Telephone & Trunkcall	247,532	247,532
	Light, Power & Water	22,152,349	12,739,610
	Office General Expenses	3,997,998	3,997,998
	Internet & Website	950,676	750,316
	Legal Fees	700,531	700,531

Notes No.	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
	Fresh water	339,001	339,001
	Repair and Maitainances	1,860,828	1,358,108
	Printing and Stationary	689,181	1,191,901
	Uniform	2,800,572	2,800,572
	Office Machinery and Equipment's	13,531,362	13,731,722
	Hatch cleaning	-	-
	Profit Bonus	39,408,947	39,408,947
	Advertisement	631,560	631,560
	Medical Expenses	-	-
	BSC Marine Workshops	-	-
	Travelling	93,300	93,300
		725,978,692	697,252,040

01A Provision for Bad Debts (Agent C/A)

***An amount of BDT. 319,499,992 under "Agents Control Account" have been carried forward since 2006-2007 under the head of Other Receivable, which indicates doubtful of recovery. In the current financial year 2023-2024 provision for bad debts have been charged 5% on above said amount as per section -21(2) of Bangladesh Shipping Corporation Act-2017.

01B Provision for Bad Debts (SIX Vessels Time Chartered Accounts)

***An amount of BDT. 19,40,03,916/- under Trade debtors (Six Vessels Time Chartered Account) have been carried forward since last Three years under the head of BSC Six Vessels Chartered Accounts, which indicates doubtful of recovery. In the current financial year 2023-2024, provision for bad debts have been charged 5% on above said amount as per section -21(2) of Bangladesh Shipping Corporation Act-2017.

01C Provision for Bad Debts (Trade Receivables)

About 7,75,29,863.00 (Seven Crore Seventy Five Lakh Twenty Nine Thousand Eight Hundred and Sixty Three) Taka owed by BSC to Sena Kolan Sangstha (SKS) for rent of Banglar Urmi and Gaurab vessel. As the aforesaid does havebeen outstanding for a long time, provision is made as per Section 21(2) of BSC Act 2017. A committee was constituted by the Ministry of Shipping regarding the recovery of the money. As the activities of the above committee are still going on, the receivable amount has not been write off (Bad debt).

1.D Provision for Bad Debts (Employee Advance)

About 5,87,555.00 (Five Lakh Eighty Seven Thousand Five Hundred Fifty Five) Taka for the advance of employees is not adjusted for a long time, provision is made according to section 21(2) of BSC Act 2017. The said amount is in process to adjust with the final dues of the said employees.

Notes No.	Particulars	Amount In BDT	
		March 31, 2024	June 30, 2023
2.00	Interest on Long Term Loans		
	Overseas Economic Co-operation Fund, Japan	319,826,404	319,826,404
	Bangladesh Government Loan	114,552,000	114,552,000
	Government Loan - Marine Workshop Modernization	16,824,313	19,962,184
	Chinese Concessional Loan	2,042,003,716	1,497,016,859
		2,493,206,433	1,951,357,447
00	Provision for Income Tax		
	Opening Balance	992,823,943	543,971,671
	Provision made During the Year	70,012,504	448,852,272
		1,062,836,447	992,823,943
	Paid During the Year	-	-
	Closing Balance	1,062,836,447	992,823,943
	Year wise details are as follows:		
	Income year (2012-2013)	16,429,813	16,429,813
	Income year (2013-2014)	8,886,996	8,886,996
	Income year (2014-2015)	14,609,942	14,609,942
	Income year (2015-2016)	25,175,725	25,175,725
	Income year (2016-2017)	24,006,064	24,006,064
	Income year (2017-2018)	31,994,661	31,994,661
	Income year (2018-2019)	36,448,279	36,448,279
	Income year (2019-2020)	31,635,120	31,635,120
	Income year (2020-2021)	38,963,767	38,963,767
	Income year (2021-2022)	315,821,303	315,821,303
	Income year (2022-2023)	448,852,272	448,852,272
	Income year (2023-2024) ***Details shown in Annexure - 01	70,012,504	
		1,062,836,447	992,823,943

***In Accordance with the provision of income Tax Ordinance-1984 , regarding minimum Tax matter, BSC has sued a write petition No.: 8519 of 2012 to Honorable High Court Division . This petition has not been disposed yet.For this reason, Current Tax has not been adjusted with Advance Income Tax (AIT).

0	Dividend Payable		
	Opening Balance	6,558,268	5,915,821
	Declared During the Year	381,337,600	305,070,080
		387,895,868	310,985,901
	Paid During the Year	376,710,708	304,427,633
	Closing Balance	11,185,161	6,558,268
	Year wise details are as follows:		
	Dividend (2020-2021)	3,983,643	3,983,643
	Dividend (2021-2022)	2,574,625	2,574,625
	Dividend (2022-2023)	4,626,892	
		11,185,161	6,558,268

Note No:	Particulars	Amount In BDT			
		1st July, 2024 To 31 March, 2024	1st July, 2022 To 31 March, 2023	1st January, 2024 To 31 March, 2024	1st January, 2023 To 31 March, 2023
25.00	Freight Revenue				
	Lighterage	683,283,120	686,905,935	234,223,676.00	304,420,747
	Time Charter (Six Vessels)	2,243,654,840	2,361,114,556	779,327,337.00	649,857,243
		2,926,937,960	3,048,020,491	1,013,551,013	954,277,990

During the quarter of 2023-2024, compared to that of 2022-2023, the freight revenue from Time Charter has been increased due to increased of the freight rate.

26.00	Service Revenue				
	Address Commission	280,464,731	406,903,181	105,522,734	180,035,196
	Service Charges	255,016,135	238,266,819	82,226,486	98,349,148
	Berth Right	2,520,920	2,796,200		316,200
		538,001,786	647,966,200	187,749,220	278,700,544

In the third Quarter of 2023-2024, compared to that of 2022-2023, the service revenue has been Decreased due to less carrying of crud oil of BPC and less receipt of address commission from BADC and BCIC.

27.00	Fleet Expenses (Direct)				
	Salary and Allowances	348,040,754	315,879,423	124,940,226	115,288,978
	Fuel, Oil and Insurance	201,664,885	213,992,043	61,521,380	106,480,296
	Agency Commissions & -	133,476,978	102,877,618	43,181,287	9,943,249
	Deck and Engine Expenses	4,901,226	5,113,007	1,162,432	2,111,362
	Fleet	77,011,117	41,959,640	29,213,399	18,920,214
	Port, Canal and Custom Dues	1,164,052	1,688,703	1,164,052	1,688,703
	Spares parts	5,987,972	10,766,820	313,217	474,538
	Vessel Repairs & Survey Fees	64,130,664	55,760,755	12,503,521	12,821,583
	Victualing Expenses	190,031,591	87,939,636	87,221,499	57,747,068
	Depreciation	46,003,783	39,377,542	14,002,558	12,853,534
	Operating	318,384,572	351,689,886	119,965,912	117,229,962
	Hatching	622,360	688,990	178,100	50,265
	Cleaning Charges	280,835	774,830	280,835	252,003
		1,391,700,789	1,228,508,893	495,648,418	455,861,755

*** Compared to the Third Quarter of 2022-2023, Fleet Expenses (Direct) have increased considerably in the the quarter of 2023-2024 due to vessel Repair and Survey, Fuel Oil water, deck Engin and victualing in the form of Operational Expense during this period.

Particulars	Amount in BDT			
	1st July, 2024 To 31 March, 2024	1st July, 2022 To 31 March, 2023	1st January, 2024 To 31 March, 2024	1st January, 2023 To 31 March, 2023
28.00 Fleet Expenses (Indirect)				
Salary and Allowance	2,086,290	446,721	1,292,185	
Medical Expenses	1,596,254	2,410,714	694,554	
DPA Inspection	1,286,793	301,625	940,255	966,562
Repatriation Expenses	42,198,877	44,054,413	8,632,562	14,399,904
VAT(Service Charge)	38,252,421	35,740,023	12,333,973	14,752,372
	85,420,634	82,953,496	23,893,528	30,118,838
29.00 Other Income				
Difference in Exchange Gain	21,043,102	6,164,466		5,147,158
Interest Income - On FDR	587,949,375	478,980,092	225,183,828	175,848,408
Misc. Receipt-Scrap, Tender, Bond Money etc.	3,580,452	3,676,156	174,624	245,134
Rent Rates Income	59,726,957	60,899,301	19,908,987	20,299,767
Bank Interest		5,859,369		
	672,299,886	555,579,384	245,267,439	201,540,467

*** The third quarter of the financial year 2022-23 compared to that of 2023-24, other incomes have been increased due to more investment of short term deposit (FDR).

30.00 Administrative Expenses				
Office General Expenses	280,270,251	238,667,723	77,110,132	58,875,428
Difference in Function and Gratuity	1,530,821	2,133,392		
	8,383,642	2,784,132	5,727,182.00	1,188,446
	22,500,000	37,500,003	7,500,000.00	12,500,001
Bad debt Expenses	19,256,391	19,248,391	6,418,797.00	6,414,797
Share Expenses	10,172,551	12,188,202	8,319,612.00	10,148,345
Audit Fee	469,200	278,650	74,750.00	41,400
Recruitment Expenses	3,228,650	1,652,740	1,984,869.00	11,425
Depreciation	29,168,121	24,682,664	13,515,663.00	8,224,503
	374,979,627	339,135,897	120,651,005	97,404,345
31.00 Financial Expenses				
Interest on Interest on Chinese Concessional	2,984,805	2,984,805	994,935.00	994,935
	544,986,858	228,949,794	169,853,868.00	76,316,598
	547,971,663	231,934,599	170,848,803.00	77,311,533

The financial Expenses on Chinese Concessional Loan has increased remarkably in the Second Quarter of 2023-24. And because of that interest rate on that concessional loan has increased from 2% to 5% due to remarkable increase of Dollar Exchange rate.

Sl. No:	Particulars	Amount In BDT			
		1st July, 2024 To 31 March, 2024	1st July, 2022 To 31 March, 2023	1st January, 2024 To 31 March, 2024	1st January, 2023 To 31 March, 2023

32.00 Reconciliation of Net Income with Cash Flows from Operating Activities

Net Profit Before Adjustments for :	1,737,166,919			2,362,870,724
Depreciation Expense	347,501,942			376,363,395
Foreign Exchange (Gain)/Loss	21,043,102			6,164,466
	<u>368,545,044</u>			<u>382,527,861</u>
Changes in Working Capital :				
Trade and Other Receivables	31,286,022			(230,157,992)
Inventories	8,041,521			16,564,560
Advances, Deposits and Prepayments	45,529,763			(82,897,960)
Defined Benefit Obligation - Gratuity	22,338,220			20,870,519
Creditors and Accruals	1,391,885,462			549,026,885
	<u>1,499,080,988</u>			<u>273,406,012</u>
Cash Generated from Operating Activities	3,604,792,951			3,018,804,597
Interest on Long Term Loan	(6,122,676)			(1,472,808)
Income Tax Paid				(45,889,424)
	<u>(6,122,676)</u>			<u>(47,362,232)</u>
Net Cash from/(used in) Operating Activities	3,598,670,275			2,971,442,365

33.00 Basic Earning Per Share (EPS)

Net Profit After Tax	1,685,791,934	1,904,468,216	681,108,663	622,403,223
Number of Ordinary Shares	152,535,040	152,535,040	152,535,040	152,535,040
	<u>11.05</u>	<u>12.49</u>	<u>4.47</u>	<u>4.08</u>

Note No:	Particulars	Amount In BDT			
		1st July, 2024 To 31 March, 2024	1st July, 2022 To 31 March, 2023	1st January, 2024 To 31 March, 2024	1st January, 2023 To 31 March, 2023
34.00	Net Asset Value Per Share (NAVPS)				
	Total Assets	37,047,455,179			34,254,394,642
	Total Liabilities	22,518,014,603			(21,034,035,291)
	Net Assets Value	14,529,440,576			13,220,359,351
	Number of Ordina	152,535,040			152,535,040
	Net Asset Value Pe	95.25			86.67
35.00	Net Operating Cash Flows per Share (NOCFPS)				
	Net cash from/(us	3,598,670,275			2,971,442,365
	Number of Ordina	152,535,040			152,535,040
	Net Operating Cas	23.59			19.48

*** Net Operating Cash Flow Per Share (NOCFPS) Increases 4.11 (23.59-19.48) due to more generated cash inflow from customer compared to the less payment of suppliers in this quarter 2023-2024.

37.0 Operation Segments

Particulars	Address Commission & Service Charge and Berth Right Charge	Own Vessels	Fluctuation gain, Building Rent, & others	Interest On FDR	TOTAL
Operating Income	538,001,786	2,926,937,960			
Operating Expenses	-	-	-	-	3,464,939,746
Operating Income/(Loss)					(1,477,121,423)
Other Income	-	-	-	-	1,987,818,323
Other Expenses	-	-	84,350,511	587,949,375	672,299,886
Net Income/(Loss)					(922,951,290)
	538,001,786	2,926,937,960	84,350,511	587,949,375	1,737,166,918

38.0 Related Party Transactions

During the financial year, the corporation had not occurred any number of transaction with related party in the normal course of business.

40.0 Disclosure regarding M.V. Banglar Samridhi damaged by Missile Strike at the port of Olivia, Ukraine

As per voyage order MV Banglar Samriddhi went to Olvia port, Ukraine on 22-02-2022. The ship entered the inner anchorage of the port of Olvia on 23-02-2022 for cargo loading. While the ship was stationed at the inner anchorage of the port of Olvia on 24-02-2022, Russia-Ukraine war begun. It was not possible to get the ship out of the inner anchorage of the port of Olvia because the Ukrainian Navy had placed mines at the entrance of the port and the port operation was closed thereafter. On 02-03-2022 a missile hit the ship while it was stationed at Inner Anchorage in the Ukrainian port of Olvia at around 5.10 p.m. local time. The ship's third engineer Hadisur Rahman died and all the navigation tools, including the ship's bridge room, were completely damaged. With the support of the Ministry of Shipping, Ministry of Foreign Affairs, Bangladeshi Embassy in Poland and Romania and the overall efforts of BSC, the sailors were repatriated on 09-03-2022 and the dead body of Late Mr. Hadisur Rahman was brought back on to Bangladesh on 14-03-2022. It is to be noted that, MV Banglar Samriddhi is insured with state owned insurance company Shadharan Bima Corporation. On 16-06-2022, in presence of our honorable state minister Mr. Khalid Mahmud Chowdhury, M.P, Ministry of Shipping, compensation cheques of approx. Tk 7.5 crore were handed over to the victims and their family member. Subsequently, the ship was declared abandoned from that said port as it was severely damaged. The ship was insured with insurance company. As the Following proceeds are received from the insurance company against the abandoned of the M V Banglar Samridhi-

Total Proceeds: USD: 22,480,000.00
 (-) Additional war risk Premium Paid USD: 8,108,155.00 (Which is charged as operational Exp.)
 Net Receipts Amount USD: 14,371,845.00

41.1 With reference to the cash Escrow Account agreement dated as 05 July 2023 between Bangladesh Shipping Corporation and AIS Marine & Off Shore PTY Ltd. and the Escrow agent, BSC deposited BDT 565,00,00,000 to a Screw account (Account No: 01-2475251-02), Account named: New container Shipbuilding Project by AIS for BSC, Standard Chartered Bank, Agrabad Branch dated 18-07-2023. By Block of above fund Standard Chartered Bank issued a fully operative irrevocable instruments in favour of AIS Marine & Off Shore PTY Ltd. and is valid for 13 (Thirteen) Months from 18 July 2023.

Bangladesh Shipping Corporation
Schedule Of Short Term Investment
As at 31 March 2024

Annexure-02

Bank Name	Account Number	March 31, 2024	June 30, 2023
Agrani Bank Limited	Various	1,254,737,440	1,244,737,440
Janata Bank Limited	Various	2,457,065,616	1,910,787,280
Rupali Bank Limited	Various	5,285,275,520	50,000,000
Basic Bank Limited	Various	2,410,787,281	4,822,041,198
AB Bank Limited	Various	50,000,000	6,491,714,933
Total		11,457,865,857	14,519,280,851

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF SHORT NOTICE DEPOSITS
AS AT March 31, 2024

Annexure-3

	Bank Name	Branch Name	Account Number	March 31, 2024	June 30, 2023
1	Agrani Bank Limited	Agrabad	0200-011798943		
2	Agrani Bank Limited	Khulna	0200-02171572	1,677,141	263,608,736
3	Agrani Bank Limited	Port	0200-001988265	25,269	25,269
4	Dhaka Bank Limited	Andarkilla	0271-500001001	381,222,443	289,608,929
5	Basic Bank	Agrabad	0816-01-000084	635,516	635,516
6	Dhaka Bank Limited	Foreign Exchange	2031-500001682	770,739,877	10,137,603
7	Dhaka Bank Limited	Foreign Exchange	2031-500001694	315,352	315,352
8	Dhaka Bank Limited	Foreign Exchange	2031-500001708	68,338	68,338
9	Eastern Bank Limited	Khulna Branch	2001-040000133	1,218,133	1,218,133
10	Eastern Bank Limited	Agrabad	0011-040000499	1,202	1,202
11	HSBC Bank Limited	Agrabad	004-091633067	370,834	370,834
12	Janata Bank Limited	Khulna	0100-009181045	8,958,561	16,737,467
13	Janata Bank Limited	Port	4000236	3,576	3,576
14	Janata Bank Limited	Port	Old(349)0100-00	42,657,952	61,688,553
15	Janata Bank Limited	Port	0100-005261435	11,472	11,472
16	Janata Bank Limited	Port	0100-005261435	307,719	307,719
17	One Bank Limited	EPZ	0843-000000049	112,916,938	68,944,193
18	Pubali Bank Limited	Agrabad	0332-102000044	421,538	421,538
19	Rupali Bank Limited	Agrabad	240000202	91,267	91,267
20	Rupali Bank Limited	BSC M/W	1404-024000001	2,823,880	2,823,880
21	Sonali Bank Limited	Agrabad Corp.	0801-136000195	575,418	575,418
22	Sonali Bank Limited	Dhaka	1604-836000369	66,576	66,576
23	Standard Chartered Bank	Agrabad	0224-7525101	170,721	170,721
24	Standard Chartered Bank	Agrabad	3224-7525101	33,643,126	39,098,929
25	Islami Bank Ltd	Agrabad	20501030900010	14,978,240	17,622,458
26	South Bangla	Rajuk Avenue, Dhaka	67130000248	50,000	5,586,721
27	South Bangla	Rajuk Avenue, Dhaka	67130000257	664,146	664,146
28	South Bangla	Rajuk Avenue, Dhaka	67130000266	899,946	899,946
29	South Bangla	Rajuk Avenue, Dhaka	67130000275	88,533	88,533
30	Trust Bank Limited	Dilkhusha Branch	Various	570,592	570,592
Total				1,376,174,303	782,363,614

BANGLADESH SHIPPING CORPORATION
SCHEDULE OF CURRENT DEPOSIT
AS AT March 31, 2024

Annexure- 4

Bank Name	Branch Name	Account Number	March 31,2024	June 30, 2023
SBAC Bank Ltd.	Dhaka	0067111001078	76,782	76,782
Premier Bank A/c 1855		1855	524,079	524,079
Agrani Bank Limited	Agrabad	0200-011798942	170,243	170,243
Agrani Bank Limited	Khulna	0200-002165233	7,402	7,402
Agrani Bank Limited	Port Corporate	0200-001985848	4,944,087	5,034,157
Eastern Bank Limited	Agrabad	0011-060005899	563	563
Eastern Bank Limited	Khulna	2001-060000637	21,060	21,060
Janata Bank Limited	Khulna	100008790340	260,632	260,632
Janata Bank Limited	Port Corporate	100005356291	45,696	45,696
Janata Bank Limited	Port Corporate	100005231048	4,944,086	(925,307)
Janata Bank Limited	Port Corporate	100005301828	78,452	78,452
Janata Bank Limited	Port Corporate	100005356495	117,997	117,997
Pubali Bank Limited	BSC M.W	0332-901034085	293	293
Pubali Bank Limited	Agrabad	0332-901016937	28,261	28,261
Pubali Bank Limited	Khulna	0886-901015934	130,524	130,524
Sonali Bank Limited	Dhaka	1621-200001645	182,918	182,918
Sonali Bank Limited	Dhaka	1604-833002731	868,528	868,528
Islami Bank Ltd	Agrabad	1030100609107	4,944,087	3,396
Standard Chartered Bank Ltd.	Agrabad	0124-7525101	205,344	205,344
Rupali Bank Limited	BSC M.W	1404020000499	4,039,880	4,039,880
Total			21,590,913	10,870,899

Bangladesh Shipping Corporation

Deferred Tax

For the year ended 31 March, 2024

Annexure- 05

Deferred tax (assets)/ Liability recognized in accordance with the provision of IAS-12, is arrived as follows:

Particulars	Amount In BDT	
	March 31, 2024	June 30, 2023
Opening Balance	786,943,713	782,892,459
	18,633,519	(4,051,254)
Closing Balance	<u>768,310,194</u>	<u>786,943,713</u>

Reconciliation of Deferred Tax Liabilities/ (Assets) are as follows:

Deferred Tax Liability/(Assets)	Carrying Amount	Tax Base	Temporary Differences
At March 31, 2024			
Property, Plant & Equipment (Except land)	12,007,991,992	7,916,414,721	4,091,577,271
Liability to Employees (Gratuity)	(37,172,481)	-	(37,172,481)
Provision for expenses (Receivables)	(212,853,822)		(212,853,822)
Net Temporary Differences	11,757,965,690	7,916,414,721	3,841,550,968
Applicable Tax Rate			20%
Deferred Tax Liability/ (Assets)			<u>768,310,194</u>

Deferred Tax Liability/(Assets)	Carrying Amount	Tax Base	Temporary Differences
At June 30, 2023			
Property, Plant & Equipment (Except land)	12,328,491,905	8,185,341,649	4,143,150,256
Liability to Employees (Gratuity)	(41,046,142)	-	(14,834,261)
Provision for expenses (Receivables)	(193,597,432)		(193,597,432)
Net Temporary Differences	12,093,848,331	8,185,341,649	3,934,718,564
Applicable Tax Rate			20%
Deferred Tax Liability/ (Assets)			<u>786,943,713</u>

Bangladesh Shipping Corporation
Deferred Tax Liabilities
For the year ended 31 March, 2024

Depreciation allowance as per 3rd Schedule of ITL-2023
Income Year 2023-2024

Annexure-5.01

SL NO.	Particulars	Cost				Rate	Depreciation			Written down value as on 31.03.2024
		Opening Balance as on 01.07.2023	Addition during the year	Disposal During the year	Closing Balance as on 31.03.2024		Opening Balance as on 01.07.2023	Charged for the During Period	Closing Balance as on 31.03.2024	
1	Land	3,846,972,300	23,340,000	-	3,870,312,300	0%	-	-	3,870,312,300	
2	Building (General)	190,584,979	-	-	190,584,979	5%	4,995,317	62,371,851	128,213,128	
3	Building (Dhaka)	512,276,148	-	-	512,276,148	5%	11,355,669	220,813,972	291,462,176	
4	Motor Vehicle	20,519,411	41,584,500	-	62,103,911	10%	3,870,393	14,369,068	47,734,843	
5	Equipment	33,469,045	-	-	33,469,045	10%	15,473,883	16,823,520	16,645,525	
6	Furniture & Fixture	15,146,017	837,195	-	15,983,212	10%	3,739,085	918,310	4,657,394	
7	Workshop Machine	18,964,031	-	-	18,964,031	10%	12,715,712	468,624	13,184,336	
8	Electric Installation	6,574,219	702,634	-	7,276,853	10%	2,917,216	326,973	3,244,189	
9	Vacuator	1,368,392	-	-	1,368,392	10%	919,997	33,630	953,627	
10	Fleet(02 Vessels)	318,466,494	-	-	318,466,494	5%	210,871,267	4,034,821	214,906,088	
11	Fleet(06 Vessels)	13,098,966,173	-	-	13,098,966,173	5%	5,507,022,588	284,697,884	5,791,720,472	
	Total	18,063,307,209	66,464,329	-	18,129,771,538		6,030,993,260	312,051,257	6,343,044,517	
									11,786,727,021	

Bangladesh Shipping Corporation
Schedule Of Property, Plant & Equipment
 For the year ended 31 March, 2024

Annexure- 6

Sl. No.	Particulars	Cost			Rate of Dep.	Depreciation					Written Down value as at March 31, 2024
		Balance as at July 01, 2023	Addition during the year	Disposal During the Year		Balance as at March 31, 2024	Balance as at July 01, 2023	Charged for the year	Disposal During the Year	Balance as at 31 March, 2024	
1	Land	3,830,850,000	1,090,000	-	-	-	-	-	-	3,831,940,000	
2	Development(Khu Building(Head Office Building(Marine Workshop))	16,122,300	22,250,000	-	0%	103,581,140	2,793,852	-	106,374,991	38,372,300	
3	Building(Dhaka Office)	252,586,556	41,584,500	-	2.5%	109,312,956	4,148,398	-	113,461,353	146,211,565	
4	Motor Vehicle	632,093,568	85,656,321	-	15%	96,094,933	10,049,974	-	106,144,907	32,726,249	
5	Office Machine & Equipment	44,071,821	837,195	-	20%	34,044,975	7,741,702	-	41,786,677	525,948,661	
6	Furniture & Fixture	38,138,834	702,634	-	10%	12,313,634	1,936,890	-	14,250,524	43,869,644	
7	Workshop Machine	16,645,718	-	-	10%	5,230,906	918,901	-	6,149,806	23,888,310	
8	Electric Installer	117,048,376	-	-	15%	106,980,820	1,132,600	-	108,113,420	11,333,107	
9	Vacuator	35,261,916	-	-	20%	34,150,243	272,146	-	34,422,389	8,934,956	
10		5,220,000	-	-	10%	3,581,909	122,857	-	3,704,766	1,542,161	
		5,134,226,691	66,464,329	-		505,291,515	29,117,319	-	534,408,834	4,666,282,186	
Fleet (02 Old Vessels)											
1	MV Banglar Sourab	207,984,968	-	-	10%	102,656,560	7,899,631	-	110,556,190	97,428,778	
2	MV Banglar Joyti	186,992,791	-	-	10%	107,941,550	5,928,843	-	113,870,393	73,122,398	
		394,977,759	-	-		210,598,110	13,828,474	-	224,426,583	170,551,176	
Fleet (06 New Vessels)											
1	MV Banglar Joyjati	2,071,152,326	-	-	4%	287,867,838	44,522,821	-	332,390,659	1,738,761,667	
2	MV Banglar Sammit	2,096,452,326	-	-	4%	267,537,554	45,231,070	-	312,768,624	1,783,683,702	
3	MV Banglar Arjan	2,951,872,326	-	-	4%	401,766,571	70,893,670	-	472,660,241	2,479,212,085	
4	MV Banglar Agrajal	2,988,072,326	-	-	4%	413,719,658	71,979,670	-	485,699,328	2,502,372,998	
5	MV Banglar Agradd	2,988,072,326	-	-	4%	378,702,930	71,979,670	-	450,682,600	2,537,389,726	
6	MV Banglar Agrago	2,988,072,326	-	-	4%	378,702,930	71,979,670	-	450,682,600	2,537,389,726	
		13,095,621,630	-	-		1,749,594,551	304,606,900	-	2,054,201,451	11,041,420,179	
		18,624,826,080	66,464,329	-		2,465,484,175	347,501,942	-	2,812,986,116	15,878,304,292	
		20,469,578,020	226,400,386	2,071,152,326		2,228,545,847	490,206,765	253,268,439	2,465,484,175	16,159,341,905	
Allocation of Depreciation											
	Direct (Fleet & Vacuator)	27,00	28,00	318,558,231		457,436,232	21,300,847		490,737,079		
	Indirect (Other Assets) - 65%	30,00	30,00	18,813,412		11,469,687	10,130,299		21,600,986		
	Administrative Expenses (Other Assets) - 3%			10,130,299		490,206,766			490,206,766		
	Total			347,501,942		490,737,079			490,737,079		