

Annual Report 2025

*Achieving excellence in power
generation and powering
growth of Bangladesh*



Bangladesh-China Power Company Ltd.

*A Joint Venture of CMC and NWPGL
ISO 9001: 2015, ISO 14001:2015 & ISO 45001:2018 Certified*





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Message from the **CHAIRMAN**



*Dear Shareholders
Employees and other
Stakeholders of BCPCL*

I extend my heartfelt welcome to you all at the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. (BCPCL). I solemnly pay my deepest tribute to the heroic freedom fighters of the Great Liberation War of 1971, whose supreme sacrifices bestowed upon us our Independence and the right to aspire to a prosperous Bangladesh. I also recall with profound respect the martyrs and courageous citizens of the historic July 2024 Uprising, whose unwavering spirit upheld the cause of justice, democracy, and the rights of the people.

It is my privilege to report that BCPCL has remained unwavering in its commitment to operational excellence, financial discipline, and sustainable growth, despite a challenging global

economic landscape and domestic constraints. Through prudent management and strategic foresight, the Company has successfully preserved business stability while continuing to pursue long-term value creation for all stakeholders. In terms of financial performance, BCPCL has been showing steady and consistent improvement since the very beginning of its operations. The remarkable operational and financial achievements of BCPCL demonstrate its role as a reliable partner in ensuring the Nation's energy security of the country. The Board of Directors remains committed to upholding the highest standards of corporate good governance, ensuring that integrity, responsibility, and ethical conduct are deeply embedded in all aspects of the Company's operations.



I am pleased to share that BCPCL continues to uphold its sustainable leadership in Bangladesh's power sector, celebrating eleven years of remarkable achievements and consistent growth. BCPCL remains aligned with the Government's vision of ensuring reliable and affordable electricity for all. Committed to sustainable development, the Company successfully implemented the eco-friendly Payra 1320 MW Thermal Power Plant (1st Phase), which has demonstrated a high level of operational efficiency. Moving forward, BCPCL is progressing with new endeavors, including the Payra 1320 MW Thermal Power Plant (2nd Phase) and the Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line Project (2nd Phase).

BCPCL is firmly committed to global corporate social responsibility, in line with Bangladesh's development policies, with strong emphasis on environmental and social priorities. The Company upholds the highest standards of Health, Safety, Security, Environment and Corporate Governance. As a socially responsible organization, BCPCL actively supports education, skill development and community healthcare, while engaging in various development initiatives that create lasting benefits for the communities it serves.

In conclusion, I extend my heartfelt gratitude to the Hon'ble Advisor, Ministry of Power, Energy and Mineral Resources and the Secretary, Power Division, MoPEMR, for their unwavering support and confidence in BCPCL. My sincere

thanks also go to my fellow Board Members, along with the officials of the Power Division, BPDB, CMC and NWPGL, for their invaluable guidance in driving the Company's progress. I would like to offer special appreciation to the Managing Director for his outstanding leadership. Above all, the achievements and ambitions of BCPCL are the result of the relentless efforts, dedication, and commitment of every member of the BCPCL family, to whom I am deeply grateful. I assure you that we will continue striving to strengthen BCPCL's leadership and transform it into a world-class organization in line with our vision.

I wish a prosperous 2026 to each and every one of you, along with your loved ones.

Mohammad Saiful Islam

Chairman, BCPCL

and

Secretary, Energy & Mineral Resources Division
Ministry of Power, Energy & Mineral Resources



“ Message from the **PRESIDENT, CMC** ”

socio-economic progress and the well-being of its people.

CMC is excited to hear that Payra Thermal Power Plant is making a substantial contribution to the national grid by supplying a significant amount of electricity. This achievement is further underscored by its impressive financial performance. These remarkable achievements, evidence of the collective dedication and teamwork, inspire our confidence that together we will continue reaching new heights.

In conclusion, I offer my heartfelt congratulations and sincere gratitude to the officials of the Bangladesh Government and the Board of Directors of BCPCL for their unwavering dedication and support in guiding the Company to success. I also extend my deepest thanks to all stakeholders, partners and the entire BCPCL team for their invaluable contributions. Together, we have embarked on a remarkable journey that will leave a lasting legacy. Let us continue to work together, bridging cultures and building a brighter future.

Thank you for your continued attention and steadfast support.

Qi Yue

Executive Director & President, CMC
&
Shareholding Director, BCPCL Board

I am delighted to warmly welcome everyone to the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. (BCPCL).

BCPCL stands as a symbol of excellence and cooperation between Bangladesh and China in strengthening the power sector. CMC takes great pride in being part of this remarkable journey. Over the past decade, Bangladesh has emerged as one of the fastest-growing economies in the world, achieving remarkable growth and resilience in development. From its humble beginnings in 1971, the nation has made impressive strides - reducing poverty, attaining lower-middle-income status in 2015 and now preparing to graduate from the Least Developed Countries list. The People's Republic of China is honoured to stand beside Bangladesh on this journey and CMC remains fully committed to supporting the country's continued

“ Message from the **MANAGING DIRECTOR** **NWPGCL**”

Assalamualaikum,

I would like to express my sincere thanks to Hon'ble Secretary to the Power Division and fellow Shareholder for your kind presence in the 11th Annual General Meeting Bangladesh-China Power Company Limited (BCPCL). My sincere thanks also go to the Hon'ble Chairman of the Board, my fellow Board Members and the officials of the Power Division, BPDB, CMC, NWPGCL and BCPCL for their invaluable guidance and cooperation in steering the Company forward. It is indeed a great pleasure and honor to warmly welcome you all to the Annual General Meeting of BCPCL.

BCPCL stands as a shining symbol of excellence, partnership, and mutual trust between Bangladesh and China in advancing our power sector. As one of the proud sponsors, North-West Power Generation Company Limited (NWPGCL) takes immense pride in being a part of this remarkable contribution to the Power Sector. Guided by shared aspirations and strengthened through cooperation, we have demonstrated that when nations unite with a common purpose, extraordinary achievements are within reach. It reminds us that geographical distance and cultural diversity are never barriers when the goal is collective



progress. It is truly inspiring to note that during the last fiscal year, BCPCL emerged as the major contributor to meeting the nation's electricity demand. These outstanding accomplishments stand as a testament to the dedication, professionalism, and teamwork of everyone involved in this remarkable venture.

Thank you all for your continued attention, commitment, and steadfast support.

Engr. Hasibul Hasan

Managing Director, NWPGCL

Shareholding Director, BCPCL Board

FROM THE MANAGING DIRECTOR'S DESK



It is a great honor and privilege to welcome you all to the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. (BCPCL). As a symbol of friendship between Bangladesh and China, BCPCL proudly celebrates eleven years of a successful journey marked by outstanding achievements.

I am delighted to inform that, BCPCL has implemented the Bangladesh's first ultra-super critical power plant, the 'Payra 1320 MW Thermal Power Plant (1st Phase),' in an impressive span of nearly five years. This achievement positions Bangladesh as the 13th country in the world to adopt Ultra Supercritical Technology for power generation. During the Fiscal Year 2024-25, BCPCL successfully dispatched 7937 million kWh of energy to the national grid, that is approximately 8% of the total national energy demand. In the financial year 2024-25, BCPCL reported sales revenue of BDT 111,557 million and achieved a Net Profit After Tax of BDT 18,550 million, reflecting a

notable 32.67% growth compared to the previous year.

I am pleased to share that BCPCL has taken proactive measures to ensure environmental responsibility by installing advanced emission control technologies, including FGD, Low NOx Burners, and ESP, keeping SOx, NOx, and PM emissions well within World Bank and DoE standards. BCPCL is fully compliant with ISO 14001 and alongside this, BCPCL has undertaken a large-scale plantation program and developed water bodies to create a green, sustainable environment around the plant. These initiatives reflect BCPCL's strong commitment to sustainability and environmental stewardship.

I am pleased to inform you that, to ensure the continuous operation of the power plant and strengthen the company's long-term sustainability, BCPCL has engaged two reliable coal suppliers from Indonesia. BCPCL has also secured a supplier's credit facility from CMC at



minimal cost, safeguarding coal supply and ensuring uninterrupted plant operation. Furthermore, BCPCL maintains a long-term contract with a reputed Chinese company for Operation and Maintenance, which not only ensures smooth plant performance but also emphasizes training our employees, with the goal of gradually transferring full operational responsibilities to the capable hands of BCPCL workforce.

Besides proper operation and maintenance of power plants, BCPCL is actively involved in its ongoing development projects. Two major projects are currently in progress: 'Payra 1320 MW Thermal Power Station Project (2nd Phase)' and 'Payra-Gopalganj-Aminbazar 400 KV Double Circuit Transmission Line Project (2nd Phase)'. BCPCL is working diligently for the financial completion of these projects. It is to be noted that the remaining portion of the financing yet to be sourced and the work is temporarily suspended till the financial closing.

BCPCL addresses social concerns through its comprehensive CSR policy. The Company goes beyond financial compensations to support affected families, providing a model rehabilitation village for proper resettlement. BCPCL's commitment extends to the

establishment of the Bangladesh-China Technical Institute (BCTI), which aims to create employment opportunities for local youth. Last year, BCPCL has established a quality primary school within the power plant premises named 'Bangladesh-China Preparatory School'. These initiatives reflect BCPCL's commitment to fostering social development and creating opportunities for the local community.

I would like to take this opportunity to express my heartfelt gratitude to the Honorable Adviser of the Ministry of Power, Energy & Mineral Resources and the Secretary of the Power Division, MoPEMR, for their pivotal role in the progress of BCPCL. My sincere appreciation also goes to the hon'ble Chairman, the Board of Directors, the officials from Power Division, BPDB, CMC and NWPGL for their unwavering support and invaluable guidance. On this momentous occasion, I extend my warm felicitations to every member of the BCPCL family for their relentless dedication and contributions.

Wang Xin
Managing Director
BCPCL



NOTICE OF THE 11TH ANNUAL GENERAL MEETING

Memo No: 154/BCPCL/CS/AGM-11/2025

Date: 20.11.2025

Notice is hereby given that the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. will be held on December 13, 2025, at 6:00 p.m. at Bijoy Hall, Bidyut Bhaban (Level-14), 01 Abdul Gani Road, Dhaka-1000, to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Directors' Report and the Audited Financial Statements for the year ended 30 June 2025 together with the Auditor's Report thereon.
2. To declare the Dividend for the year ended 30 June 2025.
3. To appoint Statutory Auditors for the financial year 2025-2026 and fix their remuneration.

By Approval,



Md. Anamul Haque

Company Secretary (In charge)

Bangladesh-China Power Company Ltd.

Memo No: 154/BCPCL/CS/AGM-11/2025

Date: 20.11.2025

Distribution to:

1. Mr. Mohammad Saiful Islam, Chairman, BCPCL Board and Secretary, Energy and Mineral Resources Division, MoPEMR, Bangladesh
2. Engr. Md. Rezaul Karim, Director, BCPCL Board and Chairman (Grade-1), BPDB, Bangladesh
3. Engr. Hasibul Hasan, Director, BCPCL Board and MD, NWPGL, Bangladesh.
4. Mr. Wang Xin, Director, BCPCL Board and Chief Engineer, GTI, China
5. Mr. Qi Yue, Director, BCPCL Board and Executive Director & President, CMC, China
6. Mr. Ma Jie, Director, BCPCL Board and Managing Director, Power & Energy Division, GTI, China.

Copy for kind information:

1. President, CMC, China
2. Managing Director, NWPGL, Bangladesh
3. Executive Director (Finance/ P&D/ Engineering), NWPGL, Bangladesh
4. Chief Financial Officer, BCPCL
5. Plant Manager, Payra 1320 MW TPP, BCPCL
6. A. Qasem & Co. (A Member Firm of Ecovis)
7. Office Copy



Md. Omor Faruk, ACS

Deputy Manager (CS)

Bangladesh-China Power Company Ltd.





About BCPCL

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CORPORATE ETHOS

Vision

Achieving excellence in power generation and powering growth of Bangladesh.



Core Objectives

- ✓ Corporate Ethics and Compliance
- ✓ Customer Focus
- ✓ Environmental and Financial Sustainability
- ✓ Sustainable Power Growth
- ✓ Business Expansion

Corporate Mission

- ✓ To achieve excellence in project implementation and operation of power plants.
- ✓ To ensure stable and reliable power generation.
- ✓ To lead Bangladesh in thermal power generation.
- ✓ To explore business opportunities through market scanning and adopt new business plans accordingly.
- ✓ To practice the highest standards of corporate governance and be a financially sound company.
- ✓ To win with technology and services.
- ✓ To earn the trust and confidence of all stakeholders' surpassing their expectations.
- ✓ To improve the mode of life of the local community in all the projects.
- ✓ To make real what matters.



Company Information

Bangladesh-China Power Company Ltd. formed under the Companies Act 1994 of Bangladesh on October 01, 2014 through a Joint Venture Agreement (JVA) between North-West Power Generation Company Limited (NWPGL) and China National Machinery Import & Export Corporation (CMC). The JVA was signed on June 09, 2014 at the Great Hall of the People, Beijing, China, in the presence of the Hon'ble Prime Minister of the People's Republic of Bangladesh and the Hon'ble Prime Minister of the People's Republic of China. Here, both NWPGL and CMC hold equal share of ownership in the company, which is a 50:50 ratio.

The authorized share capital of BCPCL is BDT 50 Billion which is divided into 5 Billion shares worth BDT 10 each. At present, the paid-up share capital of the company is BDT 39.86 Billion.

BCPCL has successfully implemented the Payra 1320 MW Thermal Power Plant Project (1st Phase) and is currently in the process of implementing the Payra 1320 MW Thermal Power Plant Project (2nd Phase) in Dhankhali, Kalapara, located in the Patuakhali district of Bangladesh by using eco-friendly Ultra-supercritical Technology.

Additionally, BCPCL is actively engaged in the implementation of the Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase) Project and associated infrastructure to facilitate the efficient transmission of power generated from the area of Payra, Patuakhali.

BCPCL intends to generate competitive, eco-friendly, reliable, and flexible power solutions. The Company have the industry's most comprehensive portfolio of thermal technologies and hold the leading position in power generation. At the very outset of development, BCPCL will continue to create value for clients and join hands in creating a splendid future.





NORTH-WEST POWER GENERATION COMPANY LIMITED

an enterprise of Bangladesh Power Development Board (BPDB), is a state-owned company, incorporated and registered with RJSC, Bangladesh, on August 28, 2007 under the provisions of the Companies Act, 1994, and has its Corporate Office at UTC Building (Level-4), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh.



CHINA NATIONAL MACHINERY IMPORT & EXPORT CORPORATION

is a wholly state-owned company, incorporated and registered in the State Administration for Industry and Commerce as a corporate group in 1997 under the provisions of the Company Law of the People's Republic of China, and has its Head Office at the West Wing of Sichuan Mansion, 1 Fuchengmenwai Avenue, Beijing 100037, China.





BCPCL AT A GLANCE

Name	: Bangladesh-China Power Company Ltd.
Date of incorporation	: October 01, 2014
Registered & Corporate Office	: UTC Building (Level 5), 8 Panthapath, Kawranbazar, Dhaka-1215, Bangladesh.
Legal Status	: Private Limited Company (Reg. No.: C-118576/14)
Authorized capital	: BDT 50 Billion.
Paid up capital	: BDT 39.86 Billion.
Ownership Status	: 50% North-West Power Generation Company Limited (NWPGL) & 50% China National Machinery Import & Export Corporation (CMC)
Business	: Electricity Generation
Area of Land	: 826.67 acres
Manpower	: 407 (as on 30 June 2025)
Completed Project	: Payra 1320 MW Thermal Power Plant (Phase-1)
Project Financing	: 80% ECA loan from CEXIM & 20% from equity
No. of power generating units	: 02 units
Installed capacity	: 1320 MW
Date of COD & IOD	: IOD: May 15, 2020 & COD: December 08, 2020
Development Activities	: Payra 1320 MW Thermal power plant Project (2nd Phase) Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line Project (2nd Phase)
Certification	: ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018
Company website	: www.bcpcl.org.bd
E-Mail	: info@bcpcl.org.bd



Corporate Directory

Board of Directors

Mr. Mohammad Saiful Islam

Chairman, BCPCL Board and Secretary
Energy & Mineral Resources Division, MoPEMR, Bangladesh

Engr. Md. Rezaul Karim

Director, BCPCL Board and
Chairman (Grade-1), BPDB, Bangladesh

Engr. Hasibul Hasan

Director, BCPCL Board and
MD, NWPGL, Bangladesh.

Mr. Wang Xin

Director, BCPCL Board and
Chief Engineer, GTI, China

Mr. Qi Yue

Director, BCPCL Board and
Executive Director & President, CMC, China

Mr. Ma Jie

Director, BCPCL Board and Managing Director
Power & Energy Division, GTI, China

Corporate Directory

Management Team

Mr. Wang Xin

Managing Director (Acting)

Mr. Md. Masudul Islam

Chief Financial Officer

Mr. Md. Mamunur Rahman Mondal

Administrative In-charge

Mr. Md. Anamul Haque

Company Secretary (In-Charge)

Mr. Md. Moallam Hossain, FCMA, ACS

General Manager (A&F)

Mr. Rashed Morshed, FCIPS, PMP, PEng

Superintending Engineer (Procurement)

Mr. Shah Abdul Hasib

Superintending Engineer (Operation)

Mr. Abdullah Al Quraishi

Project Director (SE), Payra-Gopalganj-Aminbazar
400kV Double Circuit Transmission Line Project (2nd Phase)

Mr. Jobayer Ahmed

Superintending Engineer (P&D)

Mr. Md. Rezwan Iqbal Khan

Superintending Engineer (Civil)

Mr. Muhammad Mahmud Hasan

Deputy General Manager (Training and E&D)

Mr. Md. Shahid Ullah Bhuyan

DGM (HR & Admin), Plant Office

Mr. Mohd. Tarique Noor

Superintending Engineer (Electrical Maintenance)

Mr. Mithun Mahali

Superintending Engineer (Mechanical Maintenance)

Mohammad Kamal Hossain

Deputy General Manager (HR) (In-charge)

Registered Office & Corporate Office:

Bangladesh-China Power Company Ltd.

Address: UTC Building (Level 5), 8 Panthapath, Kawranbazar, Dhaka-1215, Bangladesh

Phone: 02-48118307, 02-48118308. E-mail: info@bcpcl.org.bd

Website: www.bcpcl.org.bd

Plant Office:

Dhankhali, Kalapara, Patuakhali, Bangladesh.

Auditor:

A. Qasem & Co. (affiliated with Ecovis)

Chartered Accountants

Address: Gulshan Pink City Shopping Mall (Level 7), Plot#15

Road#103, Gulshan Avenue, Dhaka-1212

Main Banker:

Sonali Bank Limited

Group Photo of The Board



Mr. Mohammad Saiful Islam

Chairman, BCPCL Board and Secretary
Energy & Mineral Resources Division, MoPEMR, Bangladesh

Mr. Wang Xin

Director, BCPCL Board and Chief Engineer, GTI, China

Engr. Md. Rezaul Karim

Director, BCPCL Board and Chairman (Grade-1)
BPDB, Bangladesh

Mr. Qi Yue

Director, BCPCL Board and Executive Director & President, CMC, China

Engr. Hasibul Hasan

Director, BCPCL Board and MD, NWPGL, Bangladesh

Mr. Ma Jie

Director, BCPCL Board and Managing Director

Board's Committees

In order to ensure the effective operation of the Company, the Articles of Association empower the Board the authority to establish Board Committees and delegate authority to these committees. Accordingly, the Board has established three Committees, namely, the Remuneration & Appointments Committee, the Audit Committee and the Technical & Procurement Review Committee. These Board Committees operate in accordance with the guidance provided by the Board and adhere to relevant laws, rules and regulations. They provide regular reports on their activities during subsequent Board meetings. Presently, the following 03 (three) committees are functioning:

Name of the Committee	Committee Members	Designation
Remuneration & Appointments Committee	<ol style="list-style-type: none"> Mr. Mohammad Saiful Islam Secretary, Energy and Mineral Resources Division Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh Mr. Wang Xin Chief Engineer, Genertec International Holdings Co., Ltd. (GTI), China Mr. Qi Yue Executive Director & President, CMC, China Managing Director, BCPCL Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL 	<p>Convener</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member Secretary</p>
Audit Committee	<ol style="list-style-type: none"> Mr. Qi Yue Executive Director & President, CMC, China Engr. Md. Rezaul Karim Chairman (Grade-1), BPDB, Bangladesh Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh Mr. Wang Xin Chief Engineer, Genertec International Holdings Co., Ltd. (GTI) Managing Director, BCPCL Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL 	<p>Convener</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member Secretary</p>
Technical & Procurement Review Committee	<ol style="list-style-type: none"> Engr. Md. Rezaul Karim Chairman (Grade-1), BPDB, Bangladesh Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh Mr. Qi Yue Executive Director & President, CMC, China Mr. Ma Jie Managing Director of Power & Energy Division, Genertec International Holding Co., Ltd. (GTI) Managing Director, BCPCL Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL 	<p>Convener</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member</p> <p>Member Secretary</p>



Directors' **Profile**





Profile of

Mr. Mohammad Saiful Islam

Chairman, BCPCL &
Secretary, Energy & Mineral Resources
Division, MoPEMR, Bangladesh

Mr. Mohammad Saiful Islam, Secretary of Energy and Mineral Resources Division, joined as the Chairman of Bangladesh-China Power Company Ltd. (BCPCL) on September 23, 2025. He is also the Convener of the Remuneration and Appointment Committee of the Company.

Mr. Mohammad Saiful Islam joined as the Secretary of Energy and Mineral Resources Division under Ministry of Power, Energy and Mineral Resources on 07 October 2024. Prior to that, he was an Additional Secretary of Budget Wing in Finance Division. Mr. Islam is a member of 15th batch of Bangladesh Civil Service (Administration Cadre).

His academic foundation was built at the Mirzapur Cadet College. He earned his Bachelor's and Master's degree in International Relations from the University of Dhaka. Eager to deepen his expertise, he later pursued a second degree in Public Finance and Economic Management from the University of Birmingham, UK. Over the years, he extensively participated in various training programs - both at home and abroad - in areas such as public financial management, financial reform, project management and professional development.

Mr. Islam's career began in 1995 when he joined the District Administration of Cox's Bazar as an Assistant Commissioner. Subsequently, his roles as Assistant Commissioner (Land) and UNO offered him invaluable insights on the challenges and expectations of the mass people. He has also rendered his service in Ministry of Health. Since 2008, he has been an integral part of the finance division; in different capacities he actively participated in various initiatives to enhance public financial accountability. He possesses hands-on experience in project management and has served as a consultant on a World Bank-funded project.

He has developed a keen interest in Public Financial Reforms, Management Information System and Public Expenditure Management. With a single-handed dedication, he contributed to the evolvement and crystallization of Integrated Budget and Accounting System (iBAS) - a homegrown integrated financial management system of the government of Bangladesh to manage and streamline financial operations related to budgeting, accounting and reporting for government organizations. Additionally, he specializes in the Budget and Accounting Classification System (BACS), which classifies revenue and expenditure, records financial transactions to streamline financial reporting, and thus improves the transparency of government expenditures. Mr. Islam was actively involved in developing a web-based revenue collection platform called 'Automated Challan' a real-time system that significantly improved the efficiency of the government's cash management. Moreover, he was entrusted with the position of National Program Director for the financial reforms initiative known as the Strengthening Public Financial Management Program to enable service delivery (SPFMS).

In addition to his administrative duties, Mr. Islam enjoys sharing his knowledge with the next generation of public financial management professionals. He is a regular resource person at the Institute of Public Finance (IPF), Bangladesh Institute of Administration and Management (BIAM), BCS Administration Academy (BCSAA) and Bangladesh Public Administration Training Centre (BPATC).

On a personal note, he hails from Mymensingh. He is married and blessed with two sons.

Profile of

Engr. Md. Rezaul Karim

Director, BCPCL & Chairman (Grade-1),
BPDB



Engr. Md. Rezaul Karim assumed as the 39th Chairman of the Bangladesh Power Development Board (BPDB) on September 1, 2024. Prior to this, he served as the Member (Distribution) of BPDB. He joined as the NWPGL nominee director of BCPCL on October 07, 2024.

Md. Rezaul Karim was born on June 7, 1967, in Bogura District. He obtained his B.Sc. in Electrical Engineering from Khulna University of Engineering and Technology (KUET) in 1989 and began his career at the Khulna Power Station under BPDB on August 17, 1991, as an Assistant Engineer. He later served with dedication as the Sub-Divisional Engineer, Executive Engineer, and Manager (Superintending Engineer) at the same power station.

In April 2018, he was appointed through lien by BPDB as the Deputy Project Director at the Maitree Super Thermal Power Plant, a joint venture of the Bangladesh-India Friendship Power Company Limited. He was promoted to Additional Chief Engineer on February 17, 2022, and served as Chief Engineer (Distribution-Southern Zone), BPDB Chattogram from January 3, 2023, to March 31, 2024.

He traveled to various countries including the Singapore, Czech Republic, China, UAE, India, USA, and Australia for training and professional work.

In his personal life, he is married and has one son and one daughter.



Profile of

Engr. Hasibul Hasan

Director, BCPCL & Managing Director,
NWPGL

Engr. Hasibul Hasan, Managing Director, NWPGL joined in BCPCL Board as its Director on April 17, 2025. He is also the member of Remuneration & Appointments Committee, Technical & Procurement Review Committee and Audit Committee of the Company.

Mr. Hasan completed Bachelor of Science in Mechanical Engineering from the Bangladesh Institute of Technology (BIT), Khulna in 1992. Also, he earned Master of Business Administration (MBA) degree in 2005. After completing his graduation, he worked as a Research Assistant (RA) under Mechanical Department of BIT, Khulna, focusing on improving briquette machine (to produce briquettes from rice husks) that contributes to the energy sector of Bangladesh for domestic cooking and heating.

Mr. Hasan is a highly accomplished professional with over three decades of experience in the different power generation and distribution utilities of power sector specially in power generation. His experience covers more than 32 years in Power Sector. His extensive career has encompassed leadership roles in power generation. He served on cost effective and efficient operation & maintenance policy of different types of power plants such as Gas Turbine, Steam Turbine, Combined Cycle Power Plant, Thermal Power Plant, Ultra Super Critical Coal Fired Power Plants etc.

Prior to joining as the Managing Director of NWPGL, he served as the Executive Director (Operation & Maintenance) at Coal Power Generation Company Bangladesh Limited (CPGCL) from 2024 to 2025; Chief Engineer at North-West Power Generation Company Limited from 2018 to 2024; Superintending Engineer, Executive Engineer and Sub-Divisional Engineer at North-West Power Generation Company Limited, Electricity Generation Company of Bangladesh and West Zone Power Distribution Company Limited. He started his career at Bangladesh Power Development Board in 1994 at Raojan 210 MW Thermal Power Plant.

As a dedicated and results-driven professional, Hasibul Hasan continues to make remarkable contributions to the power sector, demonstrating his commitment to innovation, operational excellence, and sustainable energy solutions. He has provided invaluable policy recommendations to the formulation of strategic frameworks for sustainable power and energy in Bangladesh. He increased the growth and overall performance of companies he worked for. His dynamic leadership, profound technical knowledge, corporate governance capabilities and the motivational skills contributes enhancing the country's efficiency in power generation utility and company's standard.

He attended several seminars, local and foreign trainings, professional certification courses and official deliberations.

Profile of

Mr. Wang Xin

Director, BCPCL & Chief Engineer, Genertec International Holdings Co., Ltd. (GTI), China



Mr. Wang Xin, Chief Engineer, Genertec International Holdings Co., Ltd. (GTI), China is a Director of the BCPCL Board. He joined in BCPCL Board on January 26, 2021. He is the member of the Remuneration and Appointments Committee and the Audit Committee of the Board of BCPCL. Currently, he is the acting Managing Director of BCPCL.

Mr. Wang studied in Mining Engineering from the Shandong University of Mining and completed his graduation, whereafter, he obtained his second Bachelor Degree in Environmental Economics from the Remin University of China. Then he did his MBA in Guanghua School of Management, Peking University.

Mr. Wang started his career as Staff of the Mining Department of CMC in 1996. In his long bright career, he passed several prestigious

positions such as Deputy Section Chief of CMC; Section Chief/ Deputy General Manager of Energy Engineering Division of CMC; General Manager of a subsidiary company under CMC; Finally, with the proven track record success in service, he became the Vice president of CMC, China and the Chief Engineer of Genertec International Holding Co., Ltd. (GTI).

Mr. Wang has a rich and varied experience of over 28 years. He has visited many countries for different official and business purposes. Particularly, he has been staying in Bangladesh many years for execution of several large engineering projects and with abundant executive management experience.



Profile of

Mr. Qi Yue

Director, BCPCL & Executive Director &
President, CMC

Mr. Qi Yue, Executive Director and President of China National Machinery Import & Export Corporation (CMC), serves as a Director on the BCPCL Board. He joined the Board on June 28, 2021.

Mr. Qi completed the bachelor education in Beijing Institute of Petrochemical Technology in 2006. He obtained his Master Degree in Mechatronic Engineering from China University of Mining and Technology-Beijing.

He has rich experience for project development and implementation for more than 15 years

especially for project in South Aisa. He has participated various projects since 2010, such as Sirajganj 225MW Combined Cycle Power Plant (Unit-1) as a deputy project manager and Sirajganj 225MW Combined Cycle Power Plant (Unit-2) as the Project Manager. In 2015, he and his team has successfully developed the Payra Thermal Power Plant (Phase I) project. In 2025, he was promoted as the Executive Director & President, CMC.

Profile of

Mr. Ma Jie

Director
BCPCL Board and Managing Director,
Power & Energy Division, GTI



Mr. Ma Jie is the Managing Director of Power & Energy Division of Genertec International Holding Co., Ltd. (GTI).

Mr. Ma Jie holds a Bachelor of Arts in English from Renmin University of China and a Master of Business Administration (MBA) from Tsinghua University. He joined China National Machinery Imp. & Exp. Corp. (CMC) in 2008. He possesses extensive experience in the international engineering, procurement, and construction (EPC) contracting and project management industry.

Mr. Ma Jie has played a key role in the successful execution of international projects, including the Manjung 1x1000MW Coal Fired Power Plant Project in Malaysia and the Central JAVA 2x1000MW Coal Fired Power Plant Project in Indonesia. Leading project teams, he consistently ensured close alignment with client needs, adapted to evolving market dynamics, optimized business models, and established strong market credibility.

The Management Team

The Management Team is the executive body of a Company tasked with realizing the Company's Vision, Mission, and Objectives. The Management Team implements the decisions made by the Board of Directors and carries out the managerial functions of the company. Currently, the Management Team consists of the Managing Director, Chief Financial Officer, Plant Manager, Head of HR & Administration,

Company Secretary, General Manager, Superintending Engineer and Deputy General Manager. Together, they are entrusted with the responsibility of driving the organization towards its business goals, overseeing day-to-day operations, and managing various other activities of the Company.



The Management Team



Mr. Wang Xin
Managing Director



Mr. Md. Masudul Islam FCMA
Chief Financial Officer



Mr. Md. Mamunur Rahman Mondal
Administrative In-charge



Mr. Md. Anamul Haque
Company Secretary (In-Charge)



Mr. Md. Moallam Hossain, FCMA, ACS
General Manager (A&F)



Engr. Rashed Morshed, FCIPS, PMP, PEng
Superintending Engineer
(Procurement)



Engr. Shah Abdul Hasib
Superintending Engineer
(Operation)



Engr. Abdullah Al Quraishi
Project Director (SE), Payra-Gopalganj
Aminbazar 400kV Double Circuit
Transmission Line Project (2nd Phase)



Engr. Jobayer Ahmed
Superintending Engineer
(Planning & Design)



Engr. Md. Rezwan Iqbal Khan
Superintending Engineer (Civil)



Mr. Muhammad Mahmud Hasan
Deputy General Manager
(Training and E&D)



Mr. Md. Shahid Ullah Bhuyan
DGM (HR & Admin)



Engr. Mohd. Tarique Noor
Superintending Engineer
(Electrical Maintenance)



Engr. Mithun Mahali
Superintending Engineer
(Mechanical Maintenance)



Mr. Mohammad Kamal Hossain
Deputy General Manager
(HR), (In-charge)

Profile of Top Executives



Mr. Wang Xin

Director, BCPCL & Chief Engineer
Genertec International Holdings Co., Ltd. (GTI), China

The Managing Director holds the position of Chief Executive Officer of the company and reports directly to the Board of Directors. In this capacity, the Managing Director leads the Management Team and carries the overall responsibility for areas such as administration, finance, corporate planning, business development, and ensuring compliance with applicable laws and regulations. Additionally, the Managing Director plays a pivotal role in promoting good governance and cultivating a positive corporate

culture throughout the organization. This involves supervising the development of organizational structures, rules, regulations, systems, and legal functions. Furthermore, the Managing Director has oversight of all technical, financial, and welfare aspects of the Company and is actively involved in negotiations related to project financing with development partners and other key stakeholders. Profile of Managing Director presented in the Directors' profile section.



Mr. Md. Masudul Islam FCMA

Chief Financial Officer

Mr. Md. Masudul Islam FCMA assumed the role of Chief Financial Officer (CFO) at BCPCL in May 2023. Prior to his tenure at BCPCL, he served as the Executive Director (Finance) at NWPGL. He oversees a wide spectrum of responsibilities encompassing finance, accounting, strategic planning, portfolio management, risk mitigation, and commercial operations at BCPCL. Furthermore, he holds the position of CFO at Bangladesh-China Renewable Energy Company (Pvt.) Ltd (BCRECL).

Mr. Masudul Islam received his M. Com. degree in Accounting from Dhaka University in 1989. Later he received his MBA degree in Finance

in 2014 from the same university. He holds the esteemed title of being a Fellow Member of ICMAB.

With a remarkable career spanning over 30 years, Mr. Masudul Islam boasts comprehensive expertise in nearly every facet of finance and accounting. His professional journey has been primarily entrenched in the BPDB in 1994, focusing on the financial management of power generation. Throughout his career, he has successfully orchestrated the financing of multiple power projects, securing funding from various sources. His proficiency extends across diverse domains, including international finance, planning and budgeting, ECA financing, project

Profile of Top Executives

financing, bonds, joint venture initiatives, public procurement, treasury management, and superannuation trusts. Additionally, he actively led in the implementation of a Power Sector Enterprise Resource Planning (ERP) system in NWPGL and BCPCL.

Over the course of his illustrious career, he has actively participated in numerous training programs and seminars both home and abroad. His professional journey has taken him to various countries, including India, China, Indonesia, Malaysia, Singapore, Japan, Germany and England.



Mr. Md. Anamul Haque

Company Secretary (In-Charge)

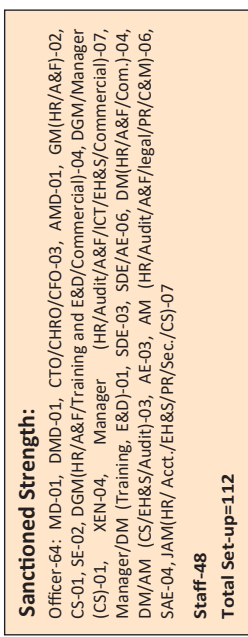
Mr. Md. Anamul Haque assumed the role of Company Secretary at BCPCL in addition to his existing role as DGM (HR) of NWPGL in 2020. Earlier, he also performed as the Company Secretary of NWPGL. Prior to joining NWPGL, he worked in Bangladesh Power Development Board (BPDB) from June 2000 to November 2013. He held the position of Deputy Director (Administration) when he departed from BPDB.

In his current capacity, he provides support services to the Board of the Company for ensuring compliance with laws, rules and regulations for good governance and corporate culture of the organization. He keeps proper records of the Board meetings and assists the Managing Director in monitoring the implementation of the decisions of the Board and is

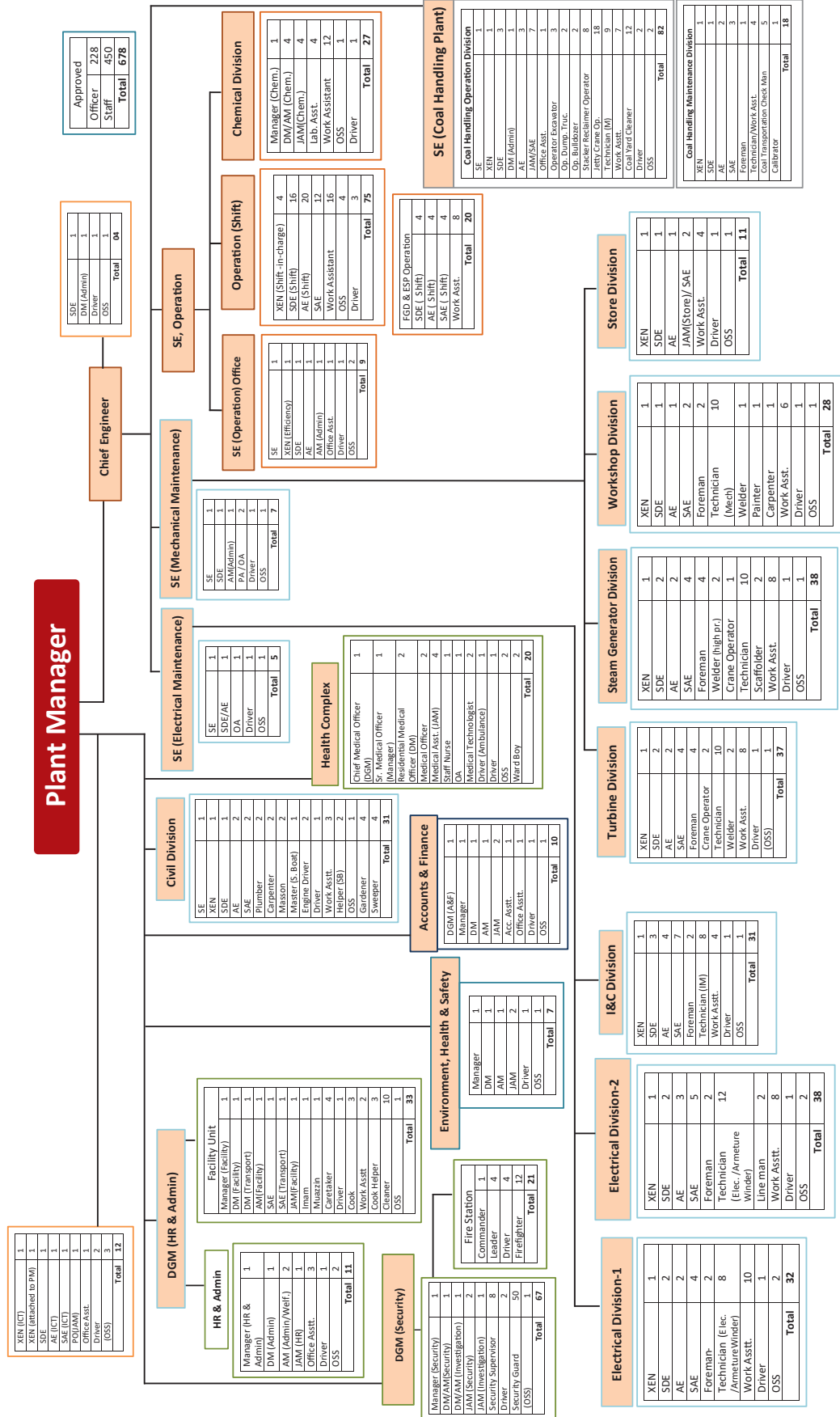
responsible for convening Board Meetings and Sub-Committee Meetings of the Board as advised with recording minutes of meetings.

Mr. Md. Anamul Haque hails from a respected Muslim family of Pabna district. He completed his B.Sc. (Hons) & M.Sc. degree in Mathematics from Dhaka University in 1995 and subsequently obtained an MBA degree in HRM.

With an impressive career spanning over 24 years, Mr. Md. Anamul Haque possesses extensive expertise in various aspects of HRM, Administration, Contract Management and Company Secretarial functions. Throughout his illustrious career, he actively participated in numerous training programs and seminars.



Organogram for O & M of Payra 1320MW Thermal Power Plant



Benchmarks & Milestone

2025

- **Quality Choice Prize-2025 from European Society for Quality Research (ESQR), Switzerland** as recognition of ethics and initiatives that demonstrate exceptional success in quality management.

2024

- Contract Signing of 400 kv TLP River Crossing Portion
- Dredging Contract with JDN, Belgium
- Issuance of Final Acceptance Certificate of Payra 1320 MW 1st Phase.

2023

- Limestone Supply Agreement (LSA) signed with SAEET on 25.04.2023
- Coal Supply Agreement (CSA) signed with CMC on 27.09.2023

2019

- O & M Contract for Payra 1320 MW TPPP on 29.06.2019
- Coal Supply Agreement (CSA) signed on 17.06.2019
- Coal Transportation Agreement (CTA) signed on 07.06.2019

2018

- Financial Closing (1st Drawdown) on 03.05.2018

2017

- First Steel Structure Erection on 25.09.2017
- Facility Agreement signed on 12.05.2017

2022

- Inauguration of Payra 1320 MW TPP (1st Phase) on 21.03.2022 by Hon'ble Prime Minister.
- Handover of Operational Acceptance Certificate (OAC) to EPC contractor on 30.06.2022.
- Coal Supply Agreement (CSA) signed with ATC (MHU)

2021

- Implementation Agreement of 2nd Phase signed on 01 June 2021
- PPA with BPDB of 2nd Phase signed on 01 June 2021
- EPC contract signing of 400KV transmission line project on 13 July 2021

2020

- COD (1st Phase) on 08 Dec 2020
- IOD (1st Unit, 1st Phase) on 15 May 2020

2014

- BCPCL Incorporation on 01.10.2014
- JVA Signing on 09.06.2014 at the Great Hall, Beijing, China
- MOU Signing for Payra 1320 MW TPPP on 19.03.2014

2015

- Invitation for EPC Bid on 29.09.2015
- Land Acquisition on 15.06.2015

2016

- PPA & IA of 1st Phase signed on 08.09.2016
- Contract Signing for Owner's Engineering Service on 19.06.2016
- EPC Contract Signing for Payra 1320 MW TPPP on 29.03.2016





Performance

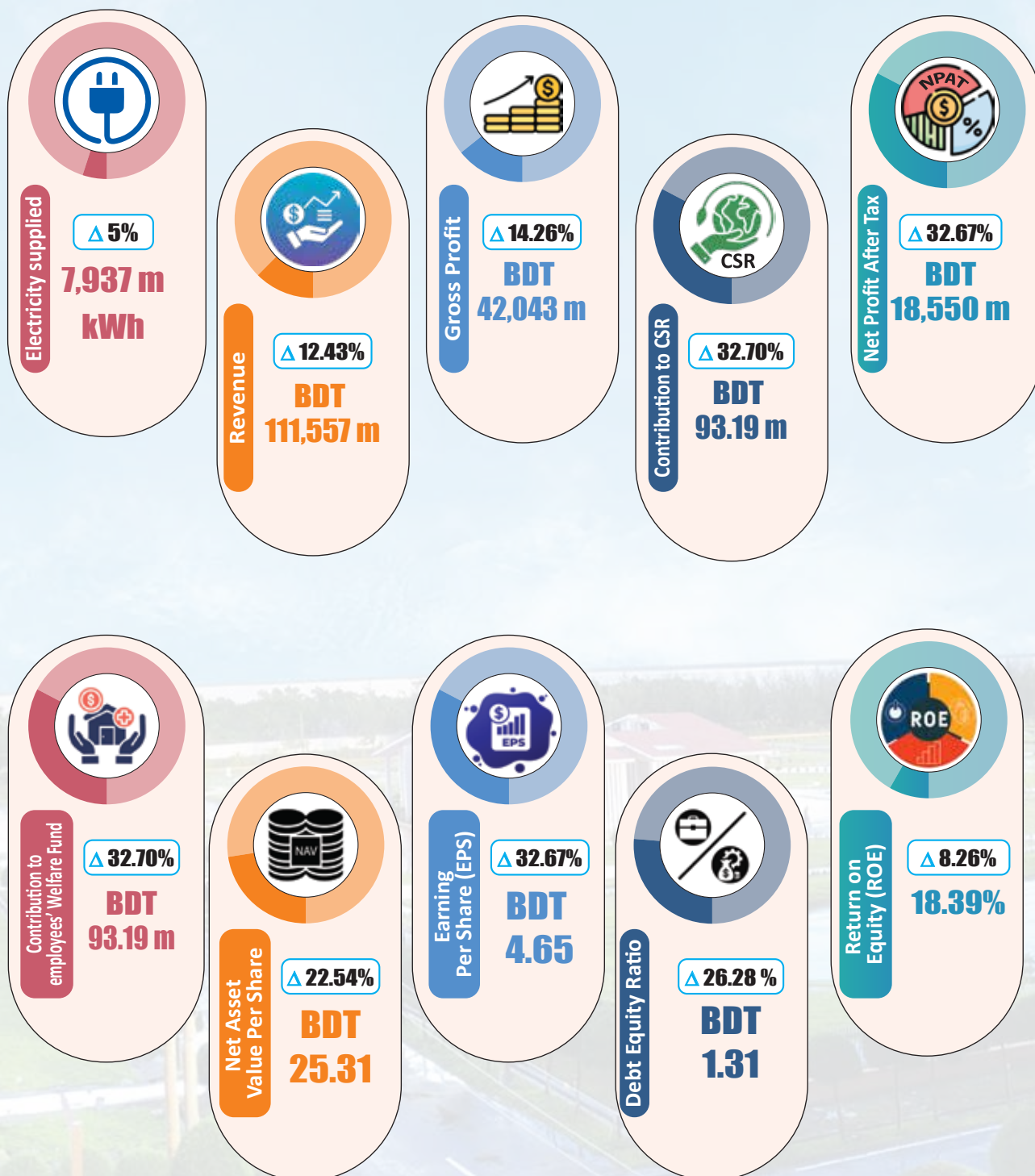
Performance at a Glance

Key Operating and Financial highlights

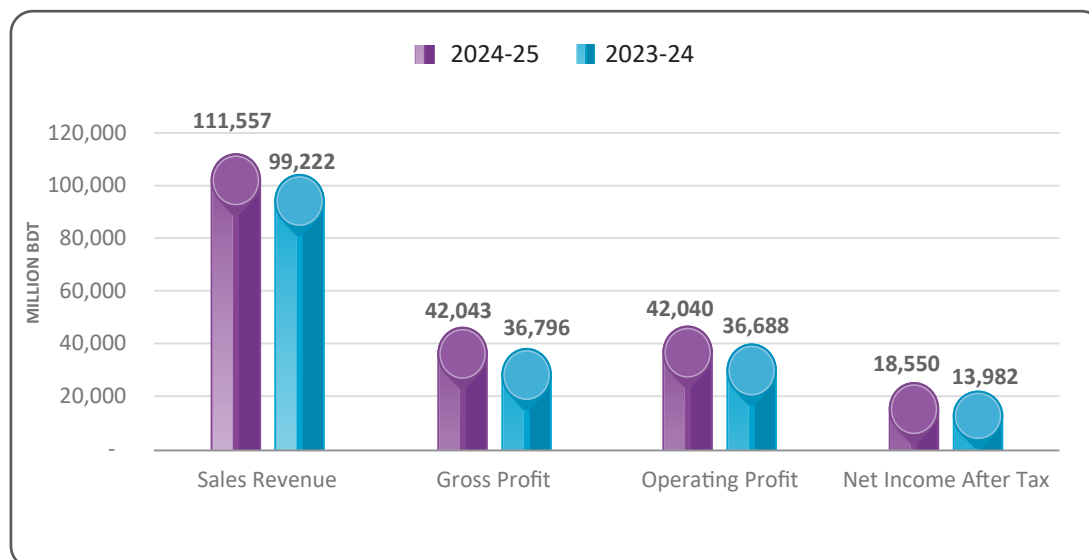
Contribution to the National Exchequer and Economy

Project in Progress

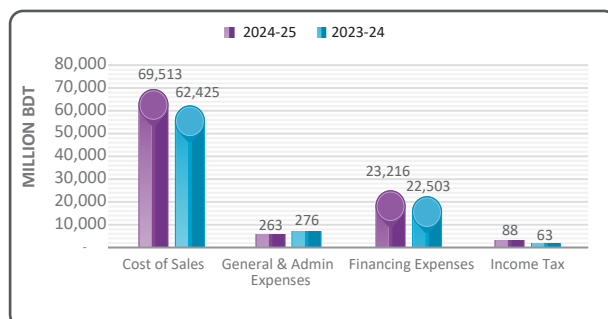
PERFORMANCE AT A GLANCE



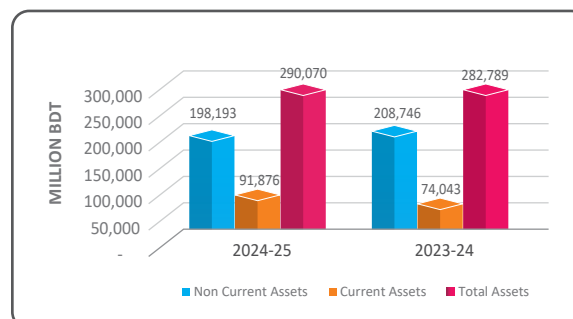
FINANCIAL PERFORMANCE



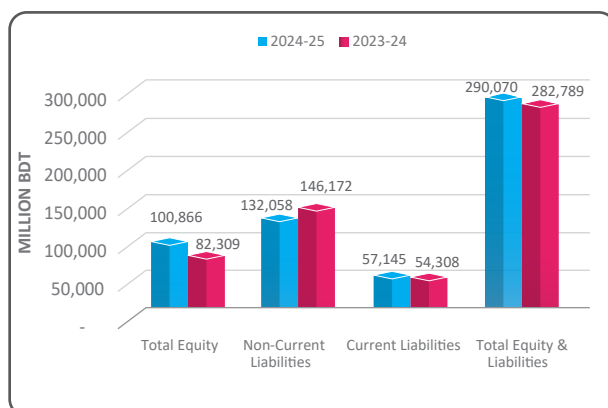
EXPENSES



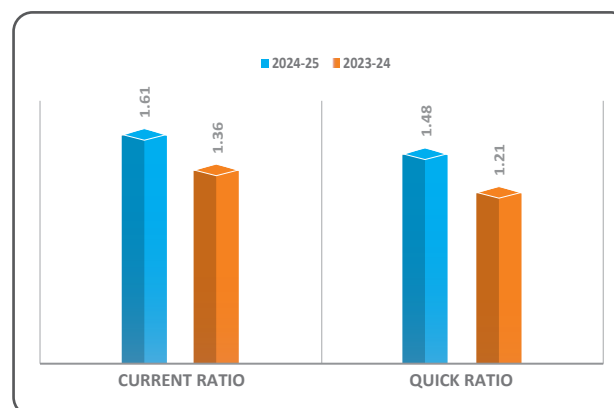
ASSETS



LIABILITIES & EQUITY



LIQUIDITY RATIO



KEY OPERATING AND FINANCIAL HIGHLIGHTS

PARTICULARS	2024-25		2023-24		2022-23		2021-22	
	In BDT	In USD	In BDT	In USD	In BDT	In USD	In BDT	In USD
FINANCIAL PERFORMANCE								
Revenue	111,557	908	99,222	841	122,822	1,125	59,696	638
Cost of Sales	69,513	565	62,425	529	89,532	820	44,607	477
Gross Profit	42,043	342	36,796	312	33,289	305	15,089	161
Operating Profit	42,040	342	36,688	311	33,277	305	15,187	162
Profit after Tax	18,550	151	13,982	119	11,181	102	7,617	81
FINANCIAL POSITION								
Total Asset	290,070	2,360	282,789	2,397	282,822	2,590	234,361	2,507
Total Liability	189,204	1,539	200,480	1,699	214,695	1,966	177,967	1,903
Total Equity	100,866	821	82,309	698	68,127	624	56,394	603
Net Fixed Asset	198,193	1,613	208,746	1,769	203,148	1,861	190,357	2,036
Current Asset	91,876	748	74,043	627	79,674	730	44,004	471
Current Liability	57,145	465	54,308	460	62,361	571	33,628	360

Exchange Rate: 01 USD = BDT 122.90 for FY 2024-25, 01 USD= BDT 118 for FY 2023-24, 01 USD = BDT 109.18 for FY 2022-23, 01 USD= BDT 93.50 for FY 2021-22

FINANCIAL INDICATORS	2024-25	2023-24	2022-23	2021-22
Gross Profit Margin	37.69%	37.09%	27.10%	25.28%
Operating Profit Margin	37.68%	36.98%	27.09%	25.44%
Net Profit Margin	16.63%	14.09%	9.10%	12.76%
Return on Equity	18.39%	16.99%	16.41%	13.51%
Current Ratio	1.61	1.36	1.28	1.31
Quick Ratio	1.48	1.21	1.26	1.26
Net Asset Value Per Share	25.31	20.65	17.09	14.15
Basic Earnings Per Share (EPS)	4.65	3.51	2.81	1.91
Debt Equity Ratio	1.31	1.78	2.24	2.79
Debt to Asset Ratio	0.65	0.71	0.76	0.76

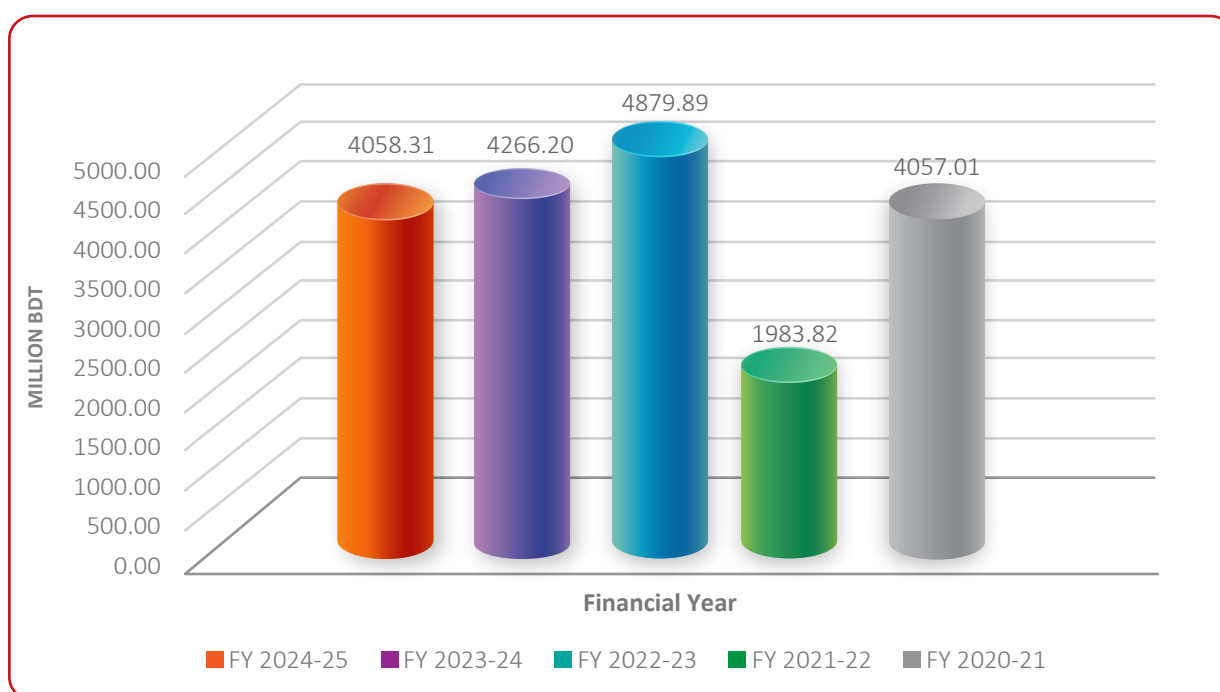
CONTRIBUTION TO THE NATIONAL EXCHEQUER & THE ECONOMY

Electricity is one of the main driving forces of the economy and it has a diversified use and multiplier effect in the economy. In the FY 2024-25, BCPCL has added 7937 million kWh electricity to the national grid. This addition has contributed significantly to enhance socio-economic development throughout the country. During the financial year ended 30 June 2025, BCPCL paid BDT 2,688.03 Million as CD & VAT to Customs and BDT 757.52 Million as VAT. The Company also collected BDT 553.24 Million as Income Tax (Source Tax/TDS) on behalf of the Government and deposited the same into the Government's Treasury. In the reporting period, BCPCL further paid BDT 59.52 Million as Advance Income Tax (AIT). In total, BCPCL contributed BDT 4,058.31 Million to the National Exchequer during FY 2024-25, showing its continuous commitment to national economic growth and fiscal development.

(Amount in Million BDT)

Particulars	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
VAT	757.52	768.31	695.93	224.00	2,064.23
CD VAT	2688.03	2686.78	3446.66	1527.02	790.01
Source Tax	553.24	786.04	667.27	216.80	1,165.09
AIT	59.52	25.07	70.03	16.00	37.68
Total	4058.31	4266.20	4879.89	1983.82	4057.01

CONTRIBUTION TO THE NATIONAL EXCHEQUER & ECONOMY



PROJECT IN PROGRESS

Bangladesh-China Power Company Ltd. (BCPCL) started its journey with Payra 1320 MW Thermal Power Plant (1st Phase) which has achieved Commercial Operation Date (COD) on 8th December 2020. Later the company took another coal-fired project named Payra 1320 MW Thermal Power Plant Project (2nd Phase). Along with its power generation projects, the Company has taken another project named Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line Project (2nd Phase). The salient features of the existing projects presented in brief below:

1. Payra 1320 MW Thermal Power Plant Project (2nd Phase)

Nature	Power Generation
Invitation for Bid	14.06.18
EPC Contract Signing	16.05.19
EPC Contractor	Consortium of CECC & NEPC
EPC Contract Price	1.44 Billion USD
Total Project Cost	2.06 Billion USD
PPA & IA Signing	01.06.2021
Plant capacity	1320 MW (2x660)
Boiler Technology	Ultra-supercritical (27mpa/600/610c)
Cooling Water System	Closed circulation of water using cooling tower
Power Evacuation	400KV GIS Substation
Primary Fuel	Sub-Bituminous/Bituminous coal
Physical Progress of EPC Work	22%
Expected COD	3 rd Unit: 30 months after Financial Closing 4 th Unit: 36 months after Financial Closing
Overall Progress	<ol style="list-style-type: none"> 1) Soil Investigation and Land Improvement work has been completed. 2) Test piling has been completed. 3) Procurement of PSC pile is almost completed. 4) Purchase order of major equipment including Boiler, Steam Turbine and Generator has been issued. 5) Detail design is going on. 6) Construction of Water Intake Forebay is completed. 7) Water Treatment System has been completed. 8) Jetty extension has been completed. 9) Construction of One Coal dome for Phase-2 has already been completed. 10) Piling work of Boiler Units 3 & 4, Turbine Hall, Coal Mill, Central Control Building has been completed.

2. Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line Project (2nd Phase)

Name of the Project	Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase) Project
Nature	Power Transmission Line
Project Feasibility Study	October, 2020
Invitation for Bid	i. 14.12.2020 (Original Contract) ii. 17.08.2023 (Padma River Crossing Portion)
Bid Closing Date	i. 04.02.2021 (Original Contract) ii. 17.10.2023 (Padma River Crossing Portion)
Type of Bid	International Competitive Bid (ICB) based on Single stage Two Envelope Method
EPC Contractor	i. Consortium of CECC-FEDI-SINOHYDRO for Overland Portion ii. Consortium of CECC-MBEC-FEDI for Padma River Crossing Portion
Contract Signing Date	i. 13/07/2021 (Original Contract) ii. 18/04/2024 (Padma River Crossing Portion)
EPC Cost	i. Aggregate of USD 241,457,474 only and BDT 603,764,826 only (For Overland Portion). ii. Aggregate of USD 351,841,050 only and BDT 1,349,687,222 only (For Padma River Crossing Portion).
Total Project Cost	BDT 913,724.89 Lakh (Equivalent USD 774.85 million, Exchange rate: 1 USD=117.90 BDT)
Debt: Equity	76.55: 23.45
Project Financier	Bangladesh Infrastructure Development Fund (BIDF), Own fund and other (to be decided)
Line Capacity (Thermal)	2488 MW
Voltage Level	400kV
No. of Circuit	Two
Conductor	Quad Bundle ACSR Finch (Overland) and Quad Bundle ACCC (River Crossing)
Length of the Line (approximately)	256.314 Route km
Power Evacuation Line	From Payra Power Hub to Aminbazar Via Gopalganj
Project Progress	33%
Expected COD	Expected COD June, 2027





From the Board

Directors' Report

Report of the Remuneration & Appointments Committee

Report of the Audit Committee

Report of the Technical & Procurement Review Committee

Directors Report



Directors' Report

On behalf of the Board of Directors, I am pleased to welcome you to the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. (BCPCL). I take this opportunity to present the Directors' Report for the financial year 2024-2025, summarizing the achievements and challenges in a year of strong competition and significant developments across the power sector.

WORLD ECONOMIC SCENARIO

Global economic growth is slowing amid rising trade barriers and policy uncertainty, it is expected to record the weakest expansion since 2008 outside of recessions in 2025. Global growth is projected to slow from 3.3 percent in 2024 to 3.2 percent in 2025 and 3.1 percent in 2026, with advanced economies growing around 1.5 percent and emerging market and developing economies just above 4 percent. This is happening because businesses bought goods early to avoid higher tariffs, actual tariff rates ended up being lower than expected, borrowing and financial conditions improved, and some major countries increased government spending. A modest recovery may emerge in the upcoming fiscal year, but global output will remain below earlier projections. Emerging markets and developing economies are unlikely to make sufficient progress in narrowing income gaps or reducing poverty. The outlook depends heavily on trade policies-further restrictions or persistent uncertainty could heighten financial stress, while easing tensions could support growth. Additional risks include weaker growth in major economies, conflicts and climate-related shocks. Addressing these challenges will require coordinated multilateral actions to resolve trade tensions, support vulnerable economies and confront climate impacts. At the national level, policymakers must manage inflation, strengthen fiscal positions and pursue structural reforms to promote investment, human capital and job creation.

World Economic Outlook Growth Projections

(Real GDP, Annual Percentage change)

	2024	2025	2026
World Output	3.3	3.2	3.1
Advanced Economies	1.8	1.6	1.6
Emerging Market & Developing Economies	4.3	4.2	4.0
Emerging & Developing Asia	5.3	5.2	4.7
Emerging Market & Middle-Income Economies	4.3	4.1	3.9
Low-Income Developing Countries	4.2	4.4	5.0

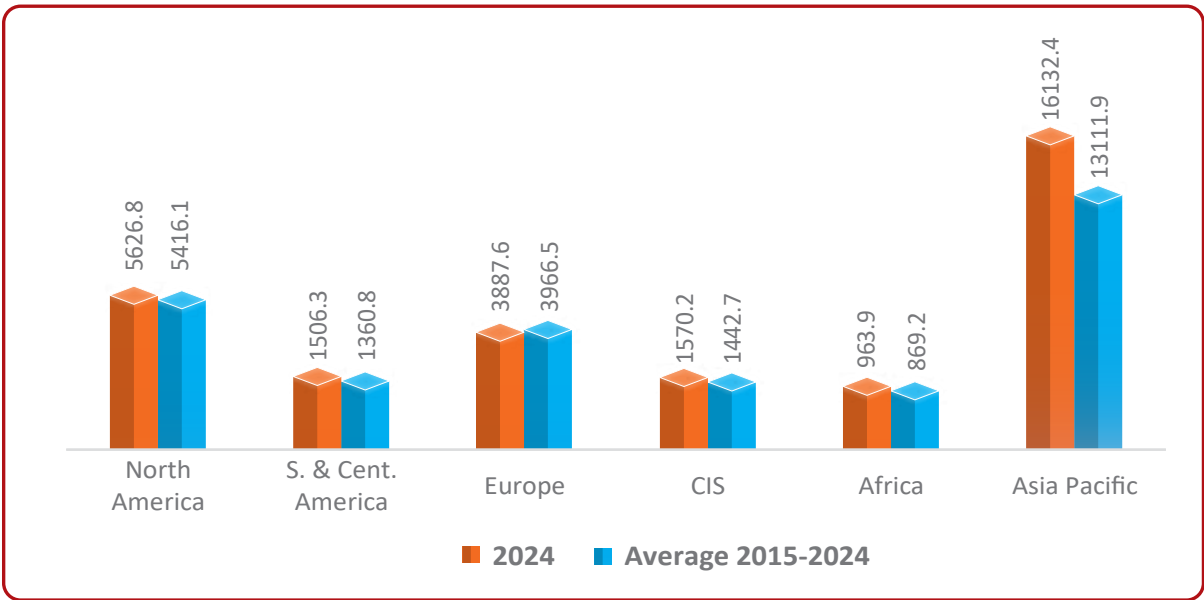
Source: IMF, World Economic Outlook update, October 2025

OVERVIEW OF THE GLOBAL POWER SECTOR

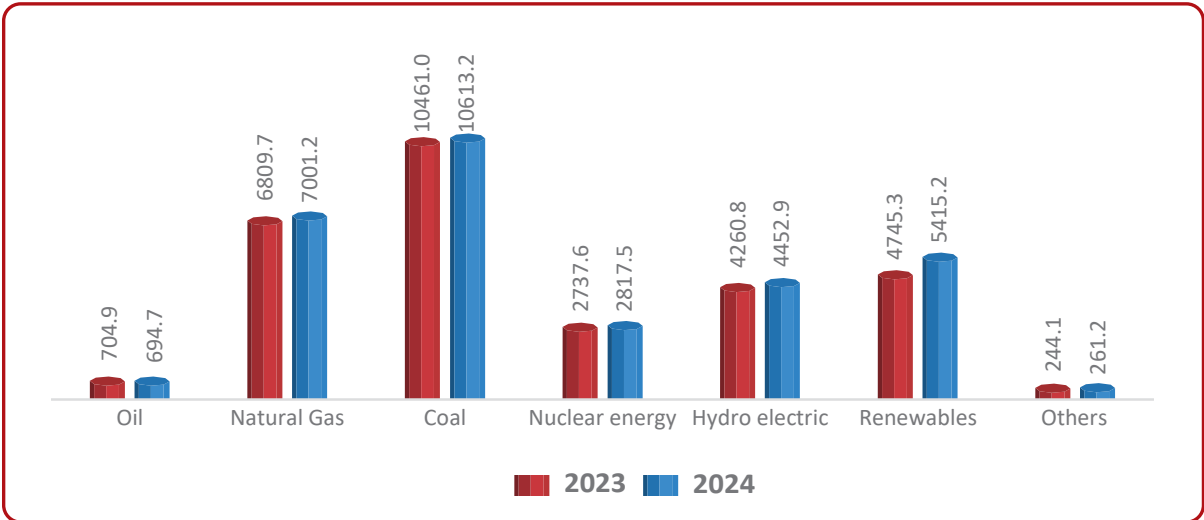
The global power sector is undergoing a period of profound transition, shaped by rising energy demand, decarbonization efforts, and rapid technological advancements. Renewable energy continues to expand its share of generation capacity, supported by falling costs and policy incentives, while coal-fired power is declining in many regions due to environmental concerns. Clean power accounted for about 40% of global generation driven by rapid solar and wind deployment. Natural gas remains a

key transition fuel, though its role is being re-evaluated amid volatility in global energy markets. At the same time, energy security has re-emerged as a critical concern, with geopolitical tensions, supply chain disruptions and extreme weather events affecting fuel availability and pricing. Investment in grid modernization, storage technologies and digital solutions is accelerating to enhance system resilience and integrate growing shares of renewables. Looking ahead, the sector faces a challenge, ensuring affordable, reliable electricity supply while advancing towards carbon neutrality. Progress will depend on coordinated policy support, cross-border energy cooperation and continued innovation in clean energy technologies. Global electricity demand is projected to grow by 3.3% in 2025 and 3.7% in 2026, Technologies such as AI data centers, electric vehicles, heat pumps and air conditioning accounted for nearly 45% of the electricity demand rise. Below is the current global electricity generation scenario by region and fuel type:

ELECTRICITY GENERATION IN TWH



ELECTRICITY GENERATION BY FUEL IN TWH



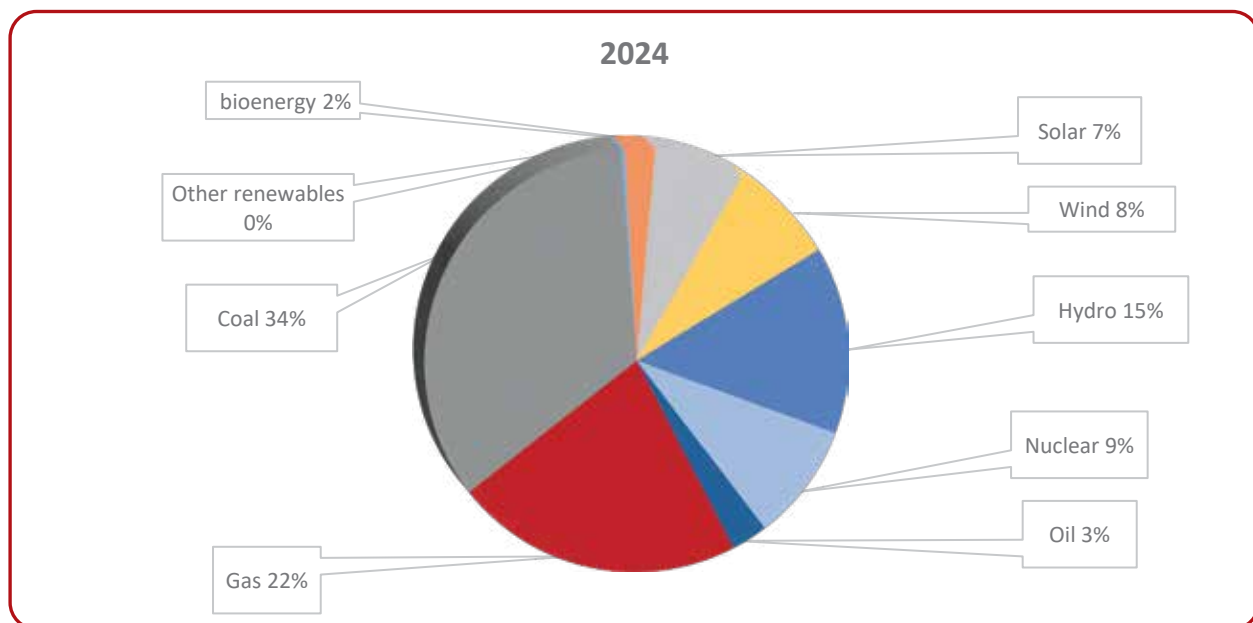
Source: Energy Institute Statistical Review of World Energy 2025

COAL-FIRED POWER: A PERSISTENT ENERGY SOURCE DESPITE GLOBAL EFFORTS

In global power generation, coal remains a major fuel source, but its dominance is declining as renewable energy sources and natural gas gain prominence. While Coal remains a dominant source of electricity worldwide, supplying more than one-third of global power generation. Since the 2015 Paris Climate Agreement, however, many countries have scaled back coal-fired power capacity in response to climate concerns, unfavorable economics, and public opposition. According to the Global Coal Plant Tracker, 44.1 gigawatts (GW) of coal power capacity were commissioned in 2024, while 25.2 GW were retired, resulting in a net increase of 18.8 GW. The newly commissioned capacity was nearly 30 GW below the long-term annual average of 72 GW (2004–2024), highlighting the ongoing slowdown in global coal plant construction. Additions in 2024 marked the lowest annual increase in two decades. Nonetheless, retirements have not kept pace with new installations, and global coal capacity rose to 2,175 GW - an increase of 259 GW since the Paris Agreement. China accounted for the bulk of this growth, commissioning 30.5 GW in 2024 - around 70% of global additions - and starting construction on 94.5 GW, the highest figure in nearly a decade. By contrast, coal capacity outside China fell by 9.2 GW, as retirements (22.8 GW) exceeded additions (13.5 GW). In the EU27, retirements quadrupled year-on-year to reach 11 GW, while the United Kingdom closed its last coal plant, becoming the sixth nation to complete a coal phaseout since 2015.

<https://globalenergymonitor.org/>

CONTRIBUTION OF COAL IN ELECTRICITY GENERATION



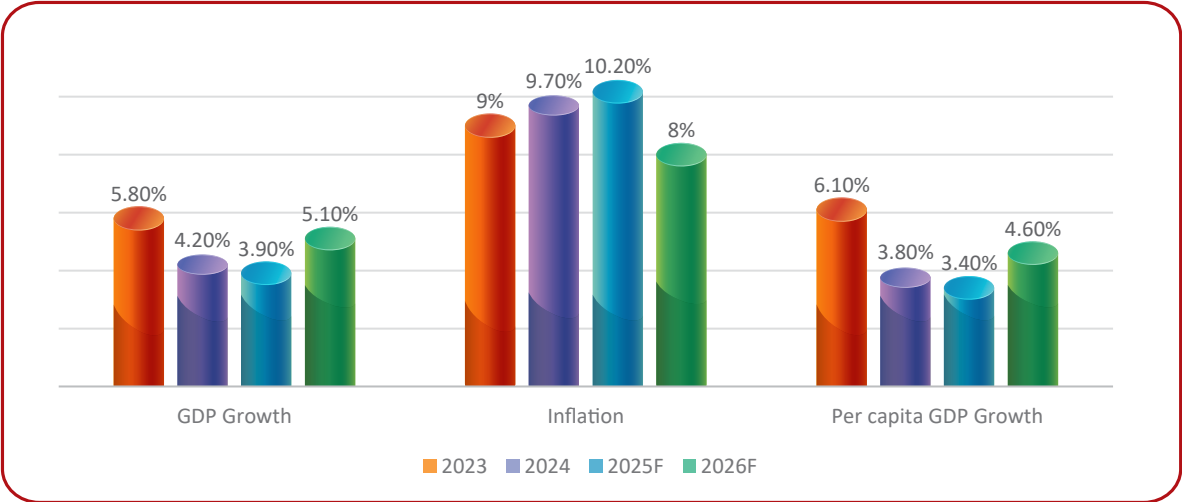
Source: <https://ourworldindata.org/electricity-mix>

NATIONAL ECONOMY

Bangladesh has a developing, emerging market economy, experiencing robust growth and poverty reduction since its independence. It's the 35th largest economy in the world by nominal GDP and 25th by purchasing power parity. The country is transitioning from a frontier market to an emerging market, characterized by strong domestic consumption and a growing middle class. Bangladesh has achieved significant economic growth and poverty reduction since its independence in 1971. It has transitioned from one of the poorest nations to a lower-middle-income country. In fiscal year 2024, Bangladesh's GDP

reached US\$459,046 million, with a per capita GDP of US\$2,675. The service sector dominates the economy, accounting for 51.1% of GDP, followed by industry (34.1%) and agriculture (14.5%). The ready-made garment industry is a major export earner and a significant contributor to the economy. Other key sectors include agriculture, textiles, leather, and pharmaceuticals. Remittances from the Bangladeshi diaspora provide vital foreign exchange earnings. Bangladesh faces challenges like income inequality, particularly in urban areas, and the need for further diversification of its export base. Infrastructure development and human capital investment are also crucial for continued growth. Bangladesh is projected to continue its growth trajectory, with forecasts indicating a GDP growth of 4.0% in 2025 and 5.0% in 2026, according to the Asian Development Bank.

Economic forecasts for Bangladesh



Source: Asian Development Outlook, September 2025

INDUSTRY SCENARIO: POWER SECTOR IN BANGLADESH

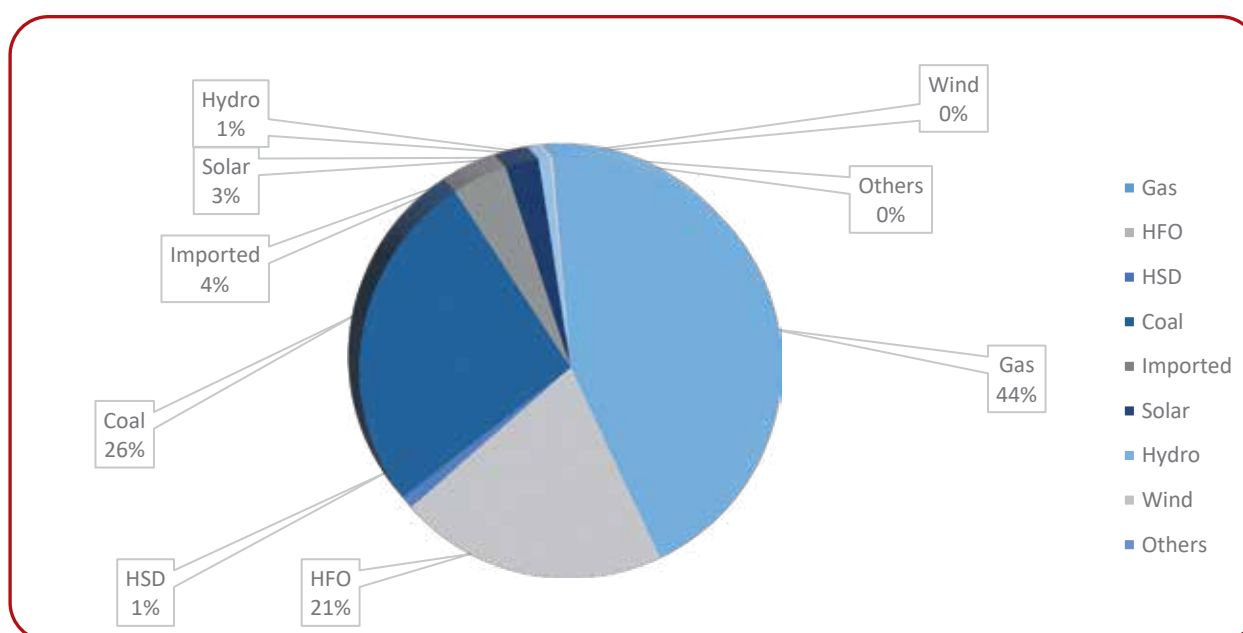
The power sector in Bangladesh has seen substantial growth, with a significant increase in electricity generation capacity and access to electricity for the population. The government aims to ensure reliable electricity for all citizens by 2041. However, the sector faces challenges including overcapacity in some areas, reliance on fossil fuels, and the need for more efficient and sustainable energy solutions. The installed electricity generation capacity is 31,505 MW, with 28,132 MW on-grid and 3,373 MW off-grid. The total population has access to electricity, and per capita generation is 640 kWh. The primary fuel for electricity generation is natural gas, but the government is also focusing on diversifying the fuel mix to include coal, liquid fuel, and renewable sources. Overcapacity, reliance on fossil fuels, and the need for more investment in efficient and renewable energy solutions are key challenges. Although the generation mix has diversified, over 43 per cent still comes from gas-fired plants, which remain vulnerable to supply disruptions. Financial stress on utilities, stemming from high subsidies and low-cost recovery, further limits investment in system upgrades. On the other hand, electricity tariffs have also risen. Between 2021 and 2024, annual average growth rates for residential users (0–50 kWh) rose by 13.6 per cent, while other categories like shops and small industries saw increases of 6.5 per cent. These hikes have impacted affordability, especially for low- and middle-income users. Despite capacity growth, Bangladesh’s electricity sector continues to face a growing gap between demand and reliable supply, underscoring the need for fuel diversification, pricing reform, and investment in transmission and distribution.

A glimpse of Power Sector as of November 2025 is outlined below:

Number of Power Plants	136
Installed Generation Capacity (in MW) including Captive and Renewable	32362
Highest Generation (in MW)	16794
Population Access to Electricity (%)	100
Per Capita Generation (kWh)	660
Electricity Consumer No.	49021930
Allocation in ADP (in crore)	23,702.67
Overall System Loss (%)	9.19
Distribution Line (KM)	6,50,719
Power Import (MW)	2696

Source: <https://powerdivision.gov.bd/>

Electricity Generation by Fuel



Source: <https://misc.bpdb.gov.bd/power-generation-unit>

FUTURE OUTLOOK OF POWER SECTOR IN BANGLADESH

Bangladesh aims to achieve a total installed electricity generation capacity of over 60,000 MW by 2041. According to the Integrated Energy and Power Master Plan (IEPMP) of the Power Division, one of the key objectives is to ensure that 40% of total electricity comes from “clean energy” sources by 2041. Within this, the share of traditional renewable energy sources is projected to be only about 8.8%. The IEPMP also predicts importing around 9,000 MW of electricity through regional and sub-regional cooperation by 2041. By 2030, the plan aims for 18% of power generation to come from clean energy, of which only 5.7% will be from traditional renewable sources. Under the IEPMP, the term “clean energy” is defined broadly and includes not only traditional renewables but also nuclear power, coal-fired plants with Carbon Capture and Storage (CCS), and the co-firing of ammonia and hydrogen with fossil fuels. The implementation of the IEPMP centers on expanding clean energy capacity, strengthening regional power

trade, and ensuring long-term energy security through fuel diversification. It emphasizes modernizing the transmission and distribution network, improving grid stability with storage solutions, and promoting energy efficiency across all sectors. The strategy also prioritizes digitalization, innovation, and research to support advanced power technologies, alongside improved governance, transparent regulatory frameworks, and investment-friendly policies. Workforce development and technical capacity building remain crucial to supporting these initiatives, while strong environmental safeguards ensure alignment with national climate goals and global sustainability commitments.

The scenario of power sector development and the future plan of up to 2041 according to Bangladesh Economic Review 2024 shown below:

Particulars	Year 2030	Year 2041
Installed Generation Capacity (in MW)	40000	60000
Electricity Demand (in MW)	33000	52000
Transmission Line (Ckt. Km.)	23922	29626
Grid Substation Capacity (MVA)	143717	195332
Per Capita Generation (kWh)	815	1475

Source: Bangladesh Economic Review 2024

Status of Coal-Based Electricity in Bangladesh

To address the escalating demand for electricity, Bangladesh continues to expand its coal-based power infrastructure. As of November 2025, coal-fired power plants with a total installed capacity of 7,179 MW are in operation, accounting roughly 25.31% of the country’s installed capacity. Additionally, more coal-based power plants are under development. Committed to the Sustainable Development Goals (SDGs), Bangladesh prioritizes High-Efficiency Low-Emissions (HELE) technology, with all new coal plants utilizing ultra-supercritical technology for superior efficiency and reduced carbon emissions. Advanced systems, including Flue Gas Desulfurization (FGD), Low NOx Burners, and Electrostatic Precipitators (ESP), are employed to minimize environmental impact, ensuring compliance with global environmental standards.

BCPCL’s Role in Coal-Based Electricity

With the depletion of natural gas reserves, the Government of Bangladesh has prioritized coal-based power generation to ensure affordable and reliable electricity. The Bangladesh-China Power Company Limited (BCPCL) was established to implement the Payra 1320 MW Thermal Power Plant (1st Phase), which has been operational since May 2020, addressing the nation’s electricity demand and low-voltage issues. BCPCL remains a cornerstone of Bangladesh’s energy strategy, delivering consistent power to the national grid and setting benchmarks in operational excellence.

Coal Management and Handling at BCPCL

BCPCL leads the adoption of eco-friendly ultra-supercritical technology at its Payra 1320 MW Thermal Power Plant (1st Phase), achieving a gross efficiency of 42.31% (2024-25, based on lower heating value). This efficiency, coupled with lower fuel costs per kilowatt-hour, underscores BCPCL’s commitment to sustainable power generation. The plant uses Indonesian coal as its primary fuel, managed through state-of-the-art emission control systems:

Unloading, Transfer and Storage

Coal is unloaded at BCPCL’s jetty or lighter vessels at outer anchorage and stored in South Asia’s first closed coal dome, minimizing dust and environmental impact. Coal is transported via conveyor belts to crushers and burners, with minimal losses during handling.

Logistical Innovations:

Located on the Rabnabad River, the plant has been facing challenges from the beginning due to high siltation rates and shallow channel drafts. BCPCL has implemented lightering operations, transshipping 40–50% of coal to lighter vessels at Payra and Chattogram ports up to March 2025. Due to severe draft restriction in recent times, BCPCL became bound to lighter 100% of the coal from the Chittagong port outer anchorage.

Payra 1320 MW TPP: A Legacy of Resilience and Innovation

From September 2019 to June 2025, BCPCL's jetty in Payra, Patuakhali, received 391 shiploads of coal, importing a total of 14.552 Million MT from Indonesia. This fuel powered the Payra 1320 MW Thermal Power Plant to generate 32,775 million kWh (gross) and dispatch 30,877 million kWh to the national grid by June 2025. Since its initial operation date (IOD) on May 15, 2020, the plant has solidified its position as Bangladesh's most reliable power producer, earning recognition as a national pride and a pioneer in coal-fired power generation.

The journey to this milestone was fraught with challenges, which BCPCL overcame through innovation and determination:

Coal Transportation Issues

The Rabnabad River's high siltation and shallow draft posed significant challenges for coal delivery. BCPCL conducted primary dredging to ensure navigability during commissioning and adopted partial lightering operations to maintain supply continuity. Recent decrease in channel draft has led BCPCL to optimize logistics by scheduling full lightering to meet the plant's coal requirements.

The Payra 1320 MW Thermal Power Plant stands as a beacon of innovation, utilizing ultra-supercritical technology and advanced emission controls to align with global sustainability goals. BCPCL is poised to further strengthen Bangladesh's energy security, ensuring affordable and reliable power for the nation's future. In 2024-25, BCPCL has reinforced its role as a leader in Bangladesh's energy sector, delivering 7937 million kWh of electricity and overcoming significant environmental, financial, and logistical challenges. Payra 1320 MW Thermal Power Plant contributes 7.84% to the country's total electricity supply. Collectively, all coal-based power plants account for 26.05% of national generation, with Payra alone representing 30.11% of the total coal power contribution.



BUSINESS PERFORMANCE

During the Financial Year 2024-25, the Company demonstrated remarkable growth in its electricity generation and financial performance. The Company's electricity supply to the national grid increased by 5%, reaching 7,937 million kilowatt-hours (kWh) compared to 7,549 million kWh in FY 2023-24. This substantial increase in plant load factor (72.83%) and availability factor (90.72%) translated into a remarkable 14.31% gross profit, rising from BDT 36,796 million (USD 305 million) to BDT 42,043 million (USD 342 million). Net Profit increased by 32.67% resulting in BDT 18,550 million (USD 151 million) in FY 2024-25.

Power Generation

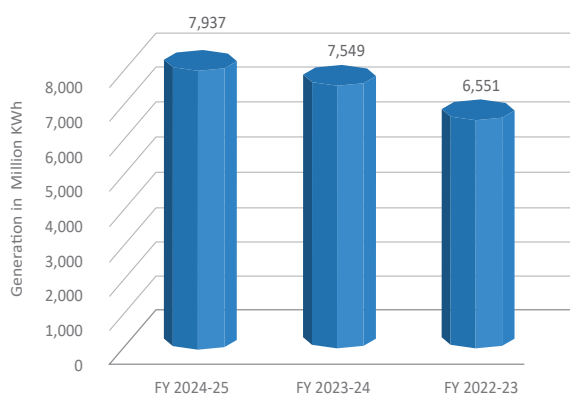
In the Financial Year (FY) 2024-25, BCPCL supplied 7,937 million kWh of electricity to the national grid, up from 7,549 million kWh in the previous year, representing a 5.1% year-over-year increase in generation. During the year, Bangladesh's total power generation stood at 101,187 million kWh, of which BCPCL contributed 7.84%, maintaining a consistent share compared to 7.89% in FY 2023-24.

The growth in BCPCL's generation output reflects sustained high plant availability and efficient operational performance, supported by favorable grid demand and optimized plant load factors. The marginal change in percentage contribution to the national grid is primarily attributable to an overall increase in national generation capacity. The continued upward trajectory in total generation underscores BCPCL's operational excellence and reliability in meeting the country's growing power demand through uninterrupted and efficient supply.

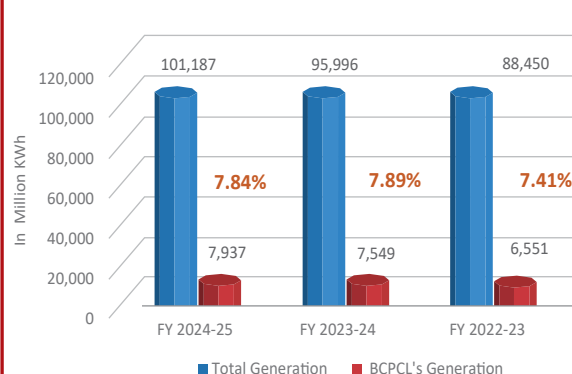
In MKWh

Financial Year	FY 2024-25	FY 2023-24	FY 2022-23
Country's Total Generation	101,187	95,996	88,450
BCPCL's Generation	7,937	7,549	6,551
% of Total Generation	7.84%	7.89%	7.41%

BCPCL Generation in Million KWh

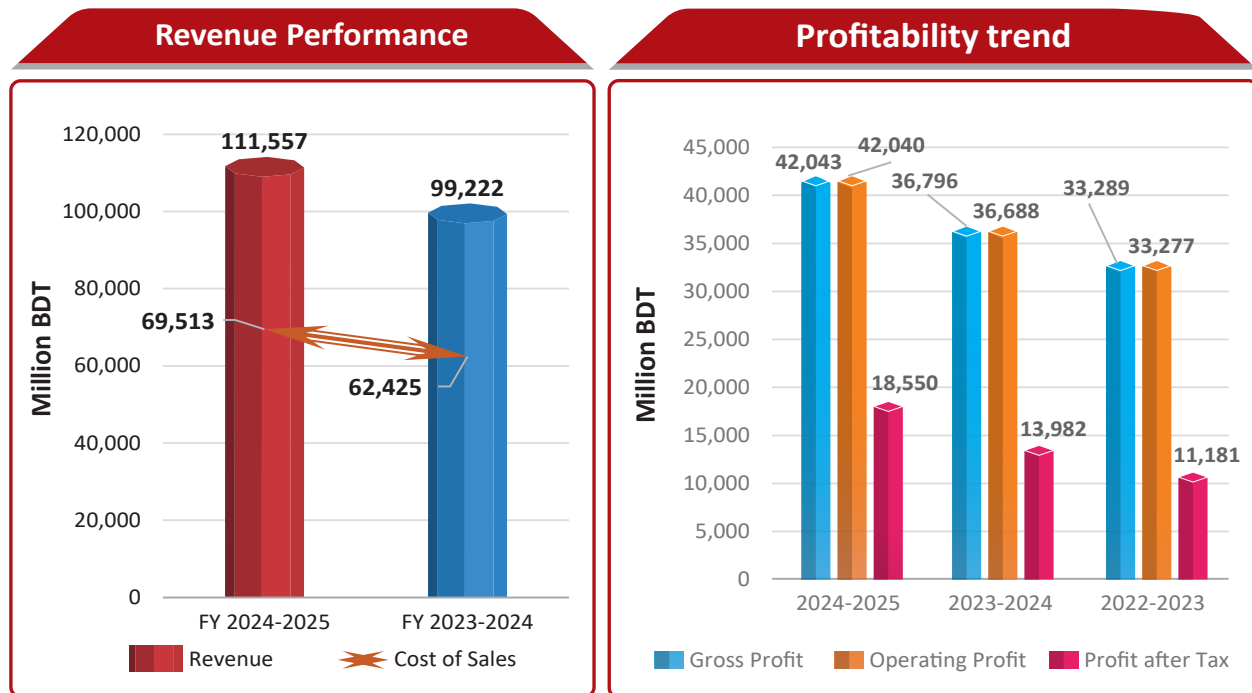


Generation compared to Total Country's Generation



Financial Performance

Bangladesh-China Power Company Ltd. (BCPCL) reported revenue for FY 2024-25 amounting to BDT 111,557 million (USD 908 million), an increase of 12.43% from FY 2023-24, which stood at BDT 99,222 million (USD 841 million). This growth occurred primarily due to increased energy generation, higher plant availability, and improved capacity payment receipts during the year. The revenue included diverse income streams such as energy payments, capacity payments, and pass-through payments, each contributing significantly to the Company's overall earnings.



BCPCL recorded solid financial results in FY 2024-25, with gross profit increasing by 14.26% to BDT 42,043 million and the gross margin improving to 37.69%, supported by effective cost optimization and controlled fuel expenses. Despite inflation and external economic pressures, the company achieved a higher net profit margin of 16.63%, compared to 14.09% in the previous year, reflecting strong operational efficiency and prudent financial management.

As part of its CSR commitment, BCPCL allocated 0.5% of its profit, contributing BDT 93.19 million to initiatives in education, healthcare, relief, and environmental sustainability. Earnings After Tax rose significantly by 32.67% to BDT 18,550 million, mainly due to improved operational performance, and disciplined cost control throughout the year.

The financial performance of the Company for the periods are demonstrated below:

Amount in Million

Particulars	30-Jun-25		30-Jun-24		% change from the last year in BDT
	BDT	USD	BDT	USD	
Revenue	111,557	908	99,222	841	12.43%
Cost of sales	(69,513)	(566)	(62,425)	(529)	11.35%
Gross profit	42,043	342	36,796	312	14.26%
General and administrative expenses	(263)	(2)	(276)	(2)	-4.69%
Other income	260	2	168	1	54.72%
Operating profit	42,040	342	36,688	311	14.59%
Financing expenses	(23,216)	(189)	(22,503)	(191)	3.17%
Profit before CSR and employee welfare fund	18,824	153	14,186	120	32.70%
Income tax	(88)	(1)	(63)	(1)	39.59%
Profit after tax	18,550	151	13,982	118	32.67%

In summary, BCPCL's financial performance for the year ended June 30, 2025, was strong and resilient, reflecting revenue growth, enhanced profitability, and sustained operational excellence. The Company successfully navigated market challenges while maintaining a healthy profit margin and continuing its commitment to corporate social responsibility.

Financial Position

The financial position of the Company is as below:

(Amounts in millions)

Particulars	30-Jun-25	30-Jun-25	30-Jun-24	30-Jun-24	% Changed in BDT
	BDT	USD	BDT	USD	
Non-current assets	198,194	1,613	208,746	1,769	-5%
Current assets	91,876	748	74,043	627	24%
TOTAL ASSETS	290,070	2,360	282,789	2,397	3%
Total equity	100,866	821	82,309	698	23%
Non-current liabilities	132,058	1,075	146,172	1,239	-10%
Current liabilities	57,145	465	54,308	460	5%
TOTAL LIABILITIES	189,204	1,539	200,480	1,699	-6%
TOTAL EQUITY AND LIABILITIES	290,070	2,360	282,789	2,397	3%

BCPCL maintained a solid financial position in FY 2024-25, with total assets increasing by 3% to BDT 290,070 million, mainly due to higher current assets driven by increased receivables, cash, and other short-term balances. Non-current assets declined by 5% as regular depreciation offset the modest rise in recoverable assets from BPDB. Current assets grew strongly by 24%, supported by a 26% rise in BPDB receivables, a 54% increase in cash and cash equivalents, and substantial growth in other receivables and advances. Total liabilities declined by 6% as the company continued to repay long-term project loans and reduce interest obligations, strengthening its overall leverage position. Non-current liabilities decreased due to scheduled debt repayments.

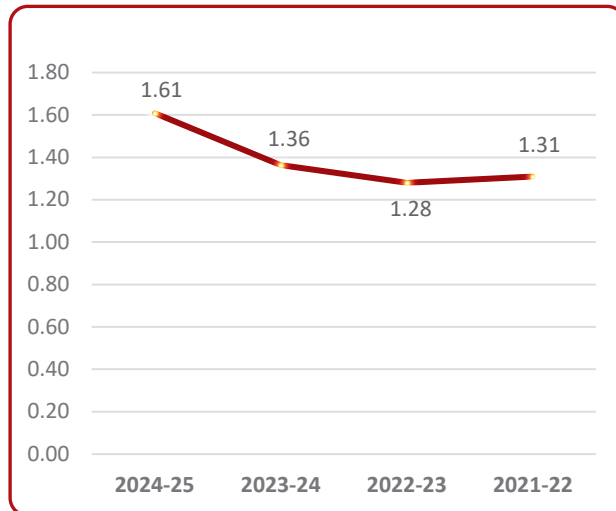
Overall, BCPCL's balance sheet highlights robust financial health, stable asset growth, strengthened equity levels, and prudent debt management aligned with the company's long-term operational and investment objectives.

Ratio Analysis:

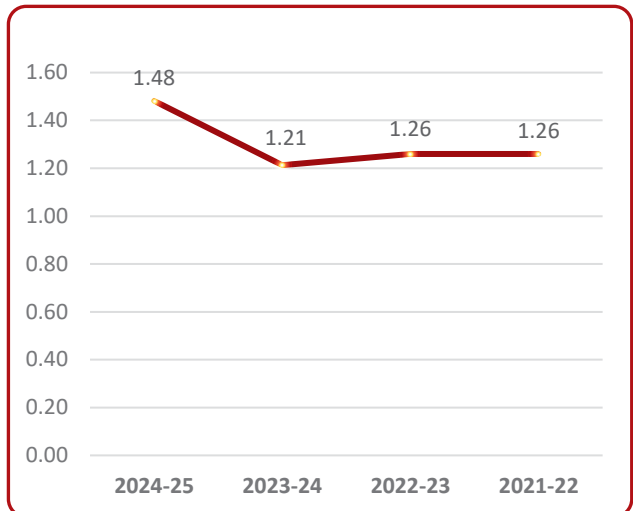
Liquidity Ratio

For FY 2024–25, BCPCL's current ratio improved to 1.61:1 from 1.36:1 in FY 2023-24, while the quick ratio rose to 1.48:1 from 1.21:1. This notable enhancement reflects strong working capital management, driven by higher current assets, improved cash flows, and a disciplined approach to short-term liability management.

Current Ratio



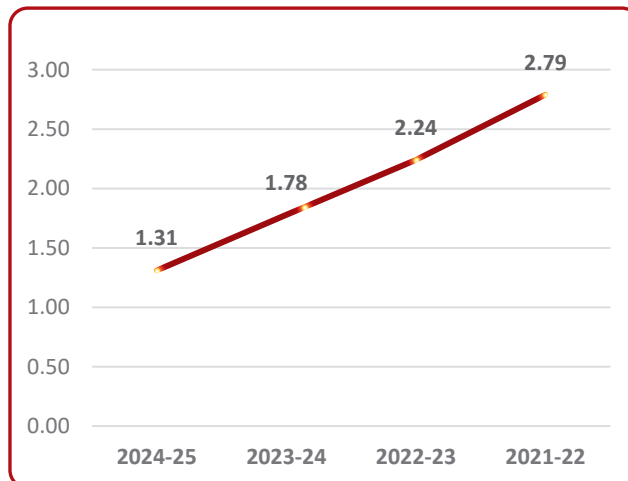
Quick Ratio



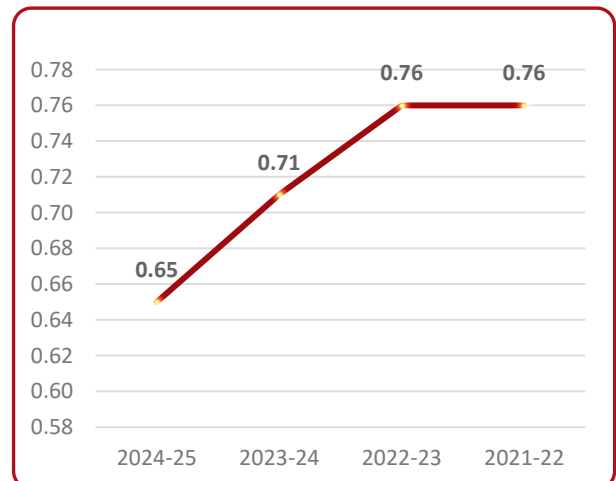
Leverage Ratio

The debt-to-equity ratio improved significantly to 1.31 times in FY 2024-25, down from 1.78 times in the previous year. Also, the debt to Asset Ratio decreased from previous year. This reduction highlights BCPCL's proactive debt repayment strategy, improved earnings retention, and a deliberate focus on reducing financial leverage. The Company continues to maintain a strong balance sheet with sustainable gearing levels, ensuring resilience against macroeconomic and interest rate fluctuations.

Debt Equity Ratio



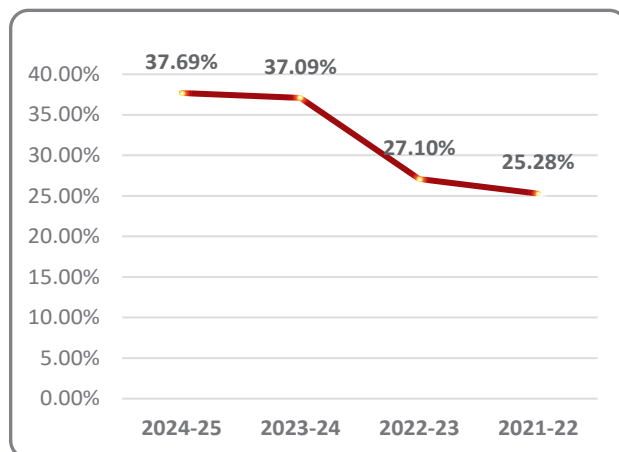
Debt Asset Ratio



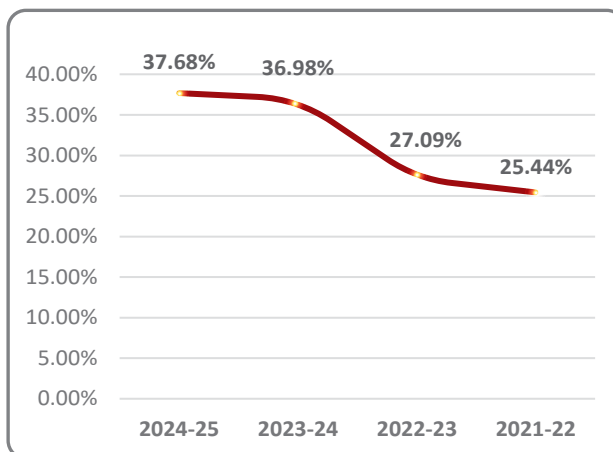
Profitability Ratio

In FY 2024-25, the gross profit margin and operating profit margin both stood at 37.69% and 37.68% respectively, marginally higher than 37.09% and 36.98% in FY 2023-24, respectively - reflecting sustained cost efficiency and stable generation margins. The net profit margin improved to 16.63%, compared to 14.09% in the preceding year, driven by increased sales revenue and disciplined expense control.

Gross Profit Margin

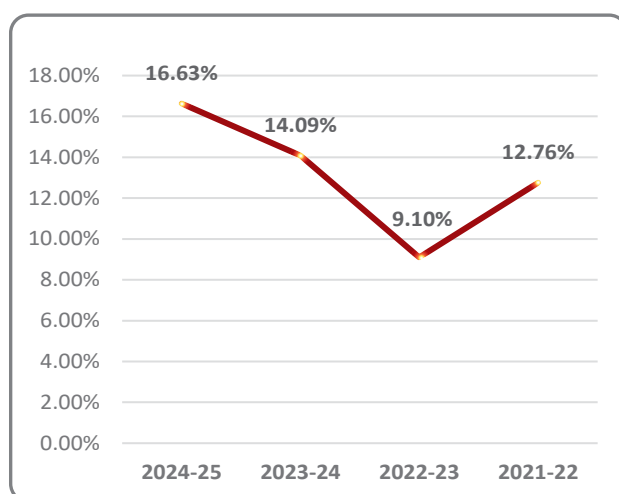


Operating Profit Margin

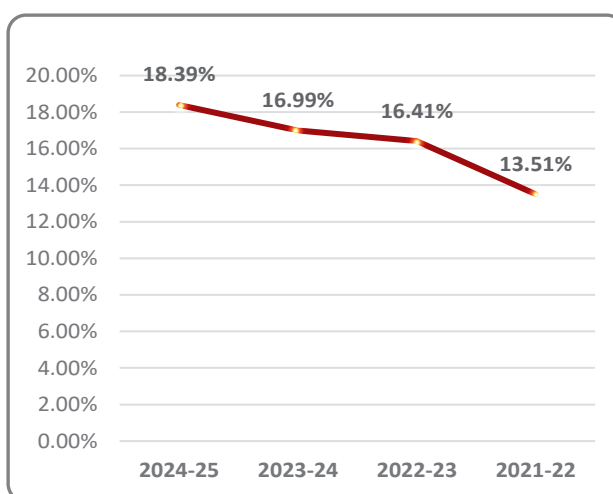


The Return on Equity (ROE) strengthened to 18.39%, up from 16.99%, evidenced enhanced profitability and optimized capital utilization. Earnings Per Share (EPS) improved to BDT 4.65 from BDT 3.51, marking a 32.67% increase and reaffirming BCPCL's consistent value creation for shareholders.

Net Profit Margin



Return on Equity



OPERATIONAL PERFORMANCE OF THE POWER PLANT

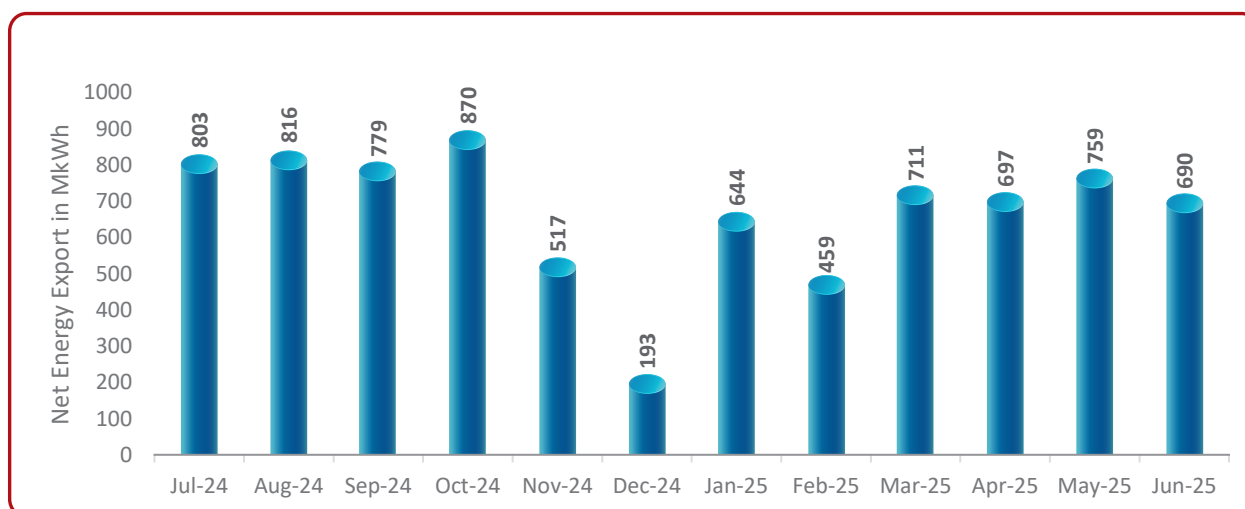
Payra 1320 MW Thermal Power Plant, the first ultra-supercritical thermal power plant in the country, has opened a new era in the journey to energy security of Bangladesh.

At present Payra 1320 MW TPP is dedicatedly supplying power to Dhaka region via Payra-Gopalganj-Aminbazar 400 kV double Circuit Transmission line, to Khulna region via Payra-Gopalganj-Rampal 400 kV transmission line, as well as Barisal, Patuakhali and Barguna district via Payra – Payra 400kV sub-station.

In the year of 2020, the first generating unit of Payra 1320MW TPP came to commercial operation on 15th May and later in the same year on 8th December, the second unit began commercial operation as well. Throughout the fiscal year 2024-25, both the units have cumulatively exported 7,937 Million kWh energy to the national grid.

In fiscal year 2024-25, total net generation in the country is 101,187 Million kWh and Payra Thermal Power Plant alone contributed about 7.84% of national energy demand.

Energy Export In Million kWh

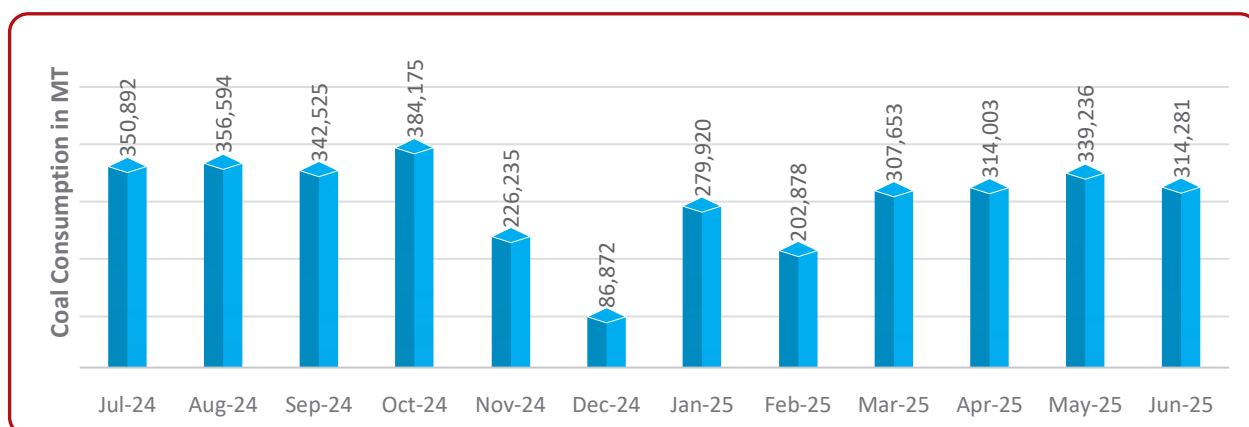


Key Performance Indicators of Payra 1320 MW TPP for FY 2024-25

Total Net Export	7,937	Million kWh
Availability Factor	90.72	%
Heat Rate (Based on Gross Generation & LHV of Fuel)	2032	kCal/kWh
Auxiliary Consumption (Own)	5.47	%
Efficiency (Based on Gross Generation & LHV of Fuel)	42.31	%

Here, imported sub-bituminous coal from Indonesia is being used as primary fuel for the power plant. For full load operation of the power plant almost 13,000 MT of coal is needed per day. Total amount of 3,315,981 MT coal has been imported in fiscal year 2024-25, while 3,505,264 MT coal has been consumed for power generation.

Coal Consumption in MT



Being Payra 1320 MW TPP is the country's first ultra-supercritical power plant, engagement of a prudent O&M contractor is essential for the smooth operation of the power plant. Moreover, in accordance with the Conditions Subsequent related to the Facility Agreement with the lender CEXIM Bank, the Operation & Maintenance Contract for Payra 1320 MW Thermal Power Plant is obligatory. In pursuance, Consortium of China Datang Overseas Electric Technology and O&M Co; Ltd. and China National Energy Engineering & Construction Co., Ltd. has been appointed as the O&M contractor of Payra 1320 MW TPP (Phase-1) for 5 years. Besides, BCPCL O&M team have also engaged in parallel with designated O&M contractor team in the operation and maintenance of Payra 1320 MW TPP. Apart from the Power Plant O&M activities, Technology transfer to BCPCL's O&M team is also one of the main objectives of O&M contract.

Development Projects-in-Progress

BCPCL is consistently striving to elevate its business operations to new heights through strategic expansion and sustainable growth. At present, two major projects are under active development, reflecting the company's commitment to meeting the growing energy demands of the nation. Alongside these flagship initiatives, a number of supplementary projects are also in progress, covering areas such as infrastructure development, automation and technological upgradation, all of which are designed to strengthen operational efficiency and long-term competitiveness. The principal ongoing projects are as follows:

1. Payra 1320 MW Thermal Power Plant Project (2nd Phase).
2. Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase).

The details of the running projects have been presented in a separate statement on 'Projects in Progress' in this Annual Report.

CORPORATE GOVERNANCE

BCPCL remains firmly committed to upholding the highest standards of corporate governance across all levels of the organization. To this end, a knowledgeable and dedicated Board of Directors is actively engaged in guiding the Company's governance framework. This commitment is further reinforced through the establishment and effective functioning of key committees, namely the Audit Committee, the Remuneration & Appointments Committee, and the Technical & Procurement Review Committee. The roles, responsibilities, and activities of these committees are presented in detail in a separate section of this Annual Report, ensuring full transparency and accountability. In parallel, several specialized departments - such as the Company Secretariat, Accounts & Finance, and Human Resources & Administration - play a vital

role in embedding corporate governance principles into day-to-day operations. A comprehensive account of BCPCL's adherence to robust governance practices and its continuous efforts to strengthen them is systematically outlined in the "Statement of Corporate Governance" section of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR) AND SUSTAINABILITY REPORTING

The sections on 'Corporate Social Responsibility (CSR)', 'Environment and Sustainability Report', and 'Integrated Reporting' form an integral part of this Annual Report, offering comprehensive insights into BCPCL's ongoing commitment to responsible and sustainable business practices. These sections collectively highlight the Company's initiatives to create a positive social impact, safeguard the environment, and promote long-term sustainability in line with national priorities and global best practices. Through these detailed disclosures, BCPCL reaffirms its dedication to transparency, accountability, and value creation for all stakeholders, while demonstrating how its operations contribute to broader social, environmental, and economic development goals.

FAIR PRESENTATION OF THE STATE OF AFFAIRS AND COMPLIANCE OF ACCOUNTING POLICIES, STANDARDS ETC.

The law requires that the financial statements of the company should be prepared in accordance with the prescribed format given by International Financial Reporting Standard (IFRS) as adopted by ICAB. This has been completely followed to fairly present the financial position and performance of the Company. While preparing the financial statement, the following points were considered:

- Selection of suitable accounting policies and then apply them consistently.
- Making judgments and estimates that are reasonable and prudent.
- Ensuring that the financial statements have been prepared following Bangladesh Financial Reporting Standards.
- Preparing the financial statements on an ongoing concern basis unless it is appropriate to presume that the Company will not continue in business.

Proper accounting records have been kept so that at any given point the financial position of the Company is reflected with reasonable accuracy, which will enable them to ensure that its financial statements comply with the Companies Act 1994 and other required regulatory authorities.

REGULATORY DISCLOSURES

Significant Variance between Quarterly and Annual Financial Statements

No significant variations have occurred between the quarterly and financial results of the Company during 2024-2025.

Related Party Transaction

All transactions with related parties have been made on a commercial basis and the basis was the principle of "Arm's Length Transaction". Details of related parties and transactions have been disclosed under Note-36 of the financial statements.

Extra-Ordinary Gain or Loss

As per IAS 1 Presentation of Financial Statements, no terms of income and expense are to be presented as 'extraordinary gain or losses' on financial statements. Accordingly, no extraordinary gain or loss has been recognized in the financial statements.

Risk Assessment and System of Internal Control

The Board is fully committed to its responsibility for overseeing the Company's risk management and internal control systems. This includes assessing their adequacy, integrity and effectiveness while establishing a robust control environment and framework to safeguard shareholder investments and the Company's assets. The Company encounters various risks, including credit, liquidity, market and other operational risks. Comprehensive details about these risks and their mitigation strategies are provided in the 'Statement of Risk, Risk Management and Control' section.

GOING CONCERN

The Directors have carefully assessed the Company's ability to continue as a going concern and confirmed that there are no intentions to liquidate the Company or cease its operations. BCPCL possesses adequate financial and operational resources to sustain its activities well into the foreseeable future. These resources are sufficient to meet the requirements of the Company's ongoing business operations. Moreover, as of the reporting date, there are no material uncertainties or adverse conditions that could cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the management has prepared the accompanying financial statements on the basis of the going concern assumption.

POST-BALANCE SHEET EVENTS

No material events occurred after the balance sheet/ reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Other regulatory disclosures to the Shareholders

- From inception, the financial results of the Company have continued to grow as reflected in the yearly financial statements of the Company.
- During the year, the Company paid a total amount of BDT 10,966,195 as the attendance fees of Board Meeting and Board Sub-Committee Meetings. All the meeting attendance fees were subject to the deduction of govt. applicable tax and VAT and the deducted amount was deposited to the Govt. Exchequer on a timely basis. The details of the attendance fees/remuneration of the Directors have been mentioned in Note-35 of the Financial Statements.
- All significant deviations from the previous year in the operating results of the Company have been highlighted and reasons thereof have been explained.
- The key operating and financial data for the last five years have been disclosed in the Annual Report.
- During 2024-2025, a total of 20 (Twenty) Board Meetings were held, which met the regulatory requirements in this respect.
- The shareholding pattern of the Company as of 30 June 2025 is shown in the Directors' Report.
- The Company hasn't issued any share in the market yet.
- No bonus of stock dividend has been declared as interim dividend during the year.
- Directors' profiles have been included in the Annual Report as per BSEC Guidelines.
- A statement of 'Management Discussion and Analysis' has been presented in this Report.
- 'Declaration by MD and Chief Financial Officer' to the Board has been disclosed in the Annual Report.
- The present shareholding structure of the Company is shown in the 'Pattern of Shareholding' section.

SHAREHOLDING STRUCTURE

BCPCL is a Joint Venture Company (JVC) of two state owned companies, one from Bangladesh named North-West Power Generation Company Limited (NWPGL) and the other from China named China National Machinery Import & Export Corporation (CMC). Both the companies hold the share of the JVC on a 50:50 ratio basis. The present paid up capital of the Company is BDT 39.86 billion divided into 3,985,787,470 ordinary shares of Tk. 10 each.

SL.	Shareholders	No of Shares Holding (Tk. 10 per share)
1	North-West Power Generation Company Limited (NWPGL)	1,992,893,735
2	China National Machinery Import & Export Corporation (CMC)	1,992,893,735
Total No of Shares		3,985,787,470

APPOINTMENT OF STATUTORY AUDITOR

In order to ensure compliance and fulfill the Lender's requirements, it is necessary to appoint an audit firm having international affiliation as the statutory auditor of the Company. Pursuant to Section-210 of the Companies Act 1994, the Board of Directors of BCPCL took a resolution of assent for placing the agenda regarding the appointment of M/S A. Qasem & Co. (affiliated with Ecovis) in its 10th AGM to appoint them as external auditors of the Company for the Financial Year 2024-25 until the conclusion of the next AGM. Accordingly, M/S A. Qasem & Co. (affiliated with Ecovis) have been appointed as the external auditor, and they have conducted the audit of the Company for FY 2024-25 successfully. Accordingly, a renowned audit firm having international affiliation shall be recruited as statutory auditor for FY 2025-26 in the upcoming 11th AGM of the Company. If appointed at the ensuing Annual General Meeting, they will hold office until the conclusion of the next annual general meeting of the Company.

RIGHT TO INFORMATION

In accordance with the 'Right to Information Act, 2009' and the 'Right to Information Rules, 2010,' the Company is highly committed to upholding the Right to Information. To ensure easy access to information for its stakeholders, the Company maintains a regularly updated website at www.bcpcl.org.bd. Additionally, the Company proactively discloses information through its website, notice boards, and official orders.

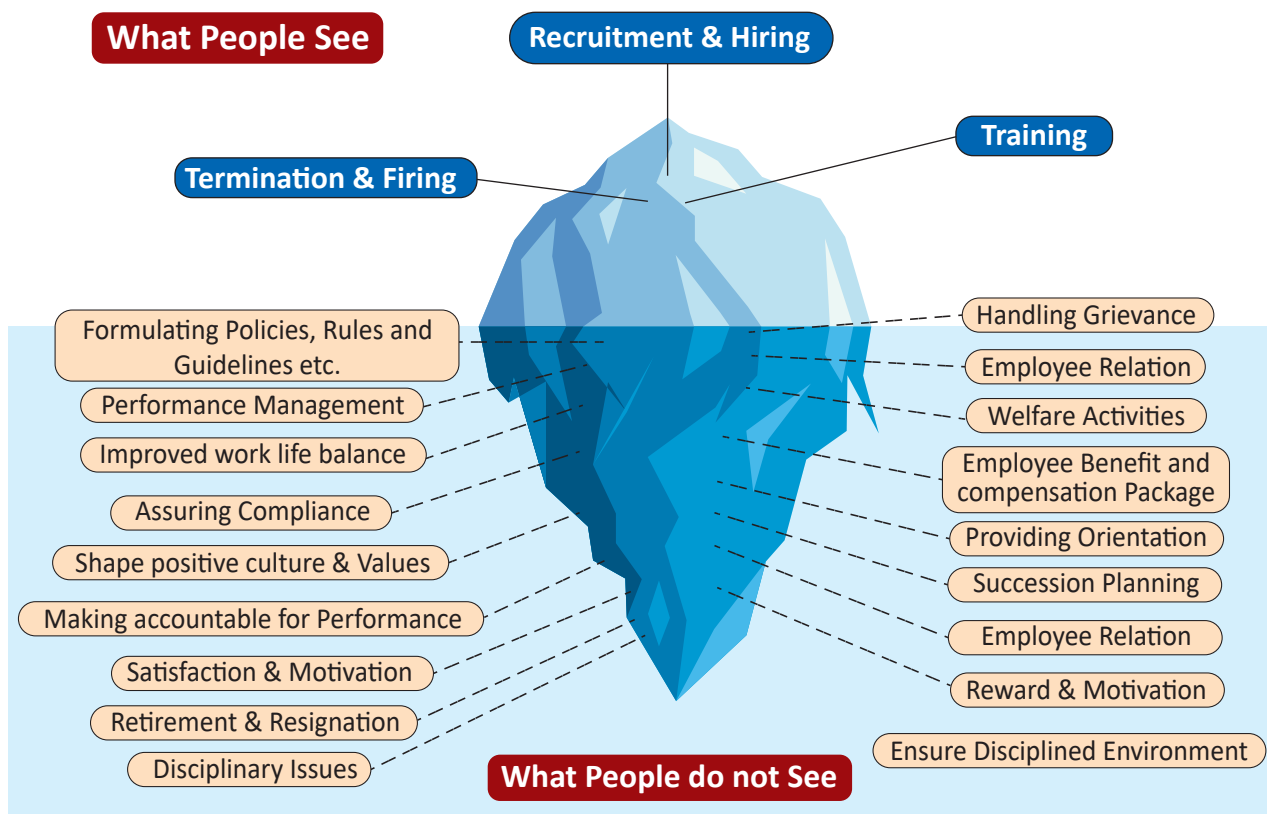


Human Resource Management (HRM):

Human Resource Management (HRM) involves the strategic recruitment and selection of qualified candidates, orientation of newly appointed employees, and provision of training to develop the necessary knowledge, skills, and abilities required to achieve organizational objectives. It also encompasses the design of compensation and benefits, performance appraisal, implementation of employee welfare initiatives, and motivation of employees to enhance organizational competitiveness.

At Bangladesh-China Power Company Ltd. (BCPCL), these HRM functions are carried out by the HR & Admin Department. The primary objective of the department is to maintain optimal productivity by ensuring that individuals with the appropriate skills are placed in suitable positions to achieve the company's organizational goals.

HR Iceberg of BCPCL:



The HR Iceberg is a metaphor that illustrates the hidden aspects of HR that often go unnoticed. While the visible tip of the iceberg represents the traditional HR functions, the submerged portion represents the more strategic and complex aspects that are critical to organizational success.

The submerged portion of the HR iceberg is often more challenging and impactful. It requires strategic thinking, strong leadership, and a deep understanding of the organization's goals and culture. By focusing on these hidden aspects of HR, organizations can create a more engaged, productive, and successful workplace.



Accounts & Finance Department



Civil Department



Coal Department



EHS Department (Plant)



EMD-1 Department



Office of the Plant Manager



Procurement Department



Boiler Maintenance Department



Operation Department



HR & Admin Department



Facility Department



I & C Department



Security Dept. Plant



Medical Center



Company Secretariat



Commercial Department



Mechanical Maintenance Department



Transport Team (Plant Office)



P & D Department



Store Department



Accounts & Finance Dpt. (Plant)



CMC Representative



HR & Admin Dept. (Plant Office)



EMD-2 Department



ICT Department



Office Support Staff

Human Capital Management of BCPCL:

At Bangladesh-China Power Company Ltd. (BCPCL), we consider, our workforce is the foundation of our organization, our most valuable asset. The continuous success of the organization is a direct outcome of the professionalism, commitment, and technical excellence of our workforce. We place utmost priority on their growth, wellbeing, and skill development and retaining high-caliber talent, a commitment that has enabled the company to maintain an exceptionally low attrition rate and cultivate a stable, high-performing team. Our Human Resources vision aspires to foster an enabling environment where employees thrive as an integrated community of distinguished professionals, united in advancing BCPCL's strategic objective of emerging as a leading organization in the country's power sector. Through continuous employee empowerment, professional development, and values-driven leadership, BCPCL remains steadfast in its pursuit of operational excellence ensuring the delivery of reliable, efficient, and environmentally responsible power for the nation.

Our workforce is a vibrant mix of seasoned professionals and emerging talent from across Bangladesh, fostering a rich diversity of perspectives, skills, and experiences. This diversity fuels our capacity for innovation, enhances our market agility, and drives our organizational excellence.

RECRUITMENT AND SELECTION:

The recruitment and selection process of Bangladesh-China Power Company Ltd. (BCPCL) is designed to attract a wide pool of qualified candidates and identify individuals who possess the required knowledge, skills, and abilities. Its purpose is to ensure the timely appointment of disciplined, competent, and healthy personnel capable of supporting the organization's long-term performance needs, particularly the smooth operation and maintenance of the power plant.

Each year, a yearly Recruitment Plan is prepared to determine the required workforce and to outline the steps needed to meet this demand. To fill any position, BCPCL publish advertisement through various channels such as the company website, career portal, and daily newspapers.

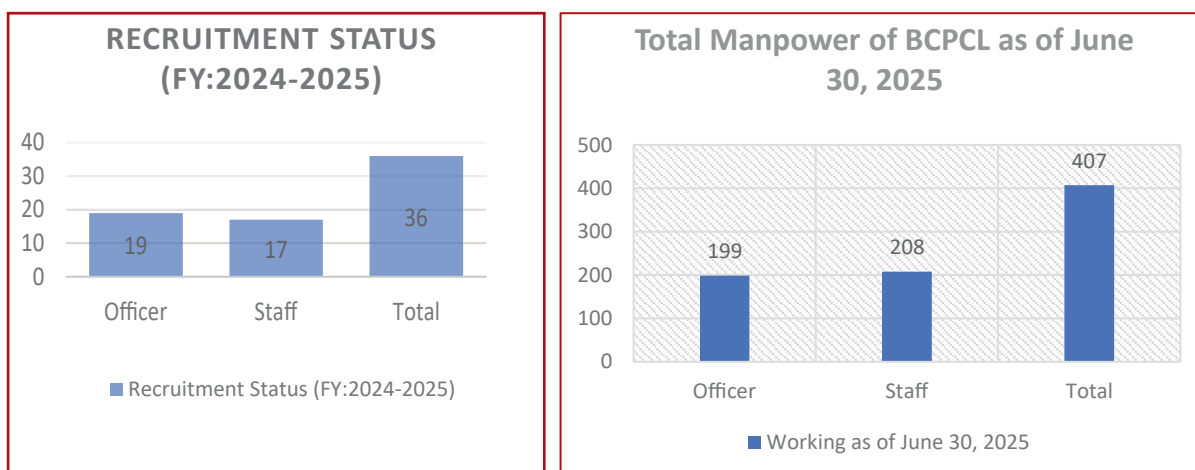
BCPCL employs a thorough screening procedure to pinpoint the most fitting candidate for the company. This screening process is conducted in the following stages:

- Screening of eligible applications
- Screening through written test
- Screening through viva-voce and interview
- Medical check-up for physical fitness.

In case of selection of staff in technical nature, along with the written test and Viva-voce/interview, Practical Test is also conducted/taken to know the candidate's technical abilities so that the best-fit candidate with requisite qualification can be appointed duly.

Recruitment and Manpower Status of BCPCL:

During the FY 2024-25, there are 36 (thirty-six) employees (Officers-19 & Staff-17) recruited in this company. At present in BCPCL (as on June 30, 2025), total 407 (four hundred seven) employees comprising 199 Officers and 208 Staffs are working against the total manpower set-up of 904 (nine hundred four).



HR SOFTWARE MODULE DEVELOPMENT/HRMS:

HR software is mainly used to make a company's HR activities more organized, process- based, and digital. This helps make all HR tasks easier, more transparent, and easier to understand. Bangladesh China Power Company Limited has decided to use the HR Connect module of Microsoft Business Central to make its HR operations faster and more accessible. Although Microsoft Business Central is primarily designed as a business management software, we are integrating our HR operations and policies into the system and customizing it in alignment with the company's mission and vision. The HR software has been designed by giving importance to various HR functions that are practiced in BCPCL. In total, it includes Payroll Management, Leave & Attendance Management, Training Management, Performance Management, Employee General Information Management and other processes related to HR & Administration.

Among the modules, the payroll module has already been come to operation. Now all salary statements are prepared digitally in the software, and employees receive their salary information through email. Development work regarding Leave & Attendance Management is nearly finished. Through the leave module, employees will be able to see their leave balance and apply for different types of leave using the system. Development work related to Training Module is ongoing. This module will allow employees to give online feedback on the training they receive, and it will also collect feedback on trainers. It will keep records of each employee's training history and help identify future training needs.

To effectively manage the diversified HR operational activities, all employees of the HR & Admin Department are collaboratively working to complete the tasks within the stipulated timeframe despite limited manpower. At present, the HR & Administration department arranges HRIS progress meetings twice every month. These meetings help to ensure that all team members remain informed about the development status and their assigned responsibilities. Around 70 percent of the employee card information has now been entered into the system. Updated employee contract details have also been added, which will help us to track the data on employee contracts. Overall, significant progress has been made due to the combined efforts of the HR & Administration team of the company. With the cooperation of all members of HR & Administration department, it is expected that the development of the entire HR module will be completed soon, which will enhance the efficiency and effectiveness of HR operations. Once the entire HR module is fully implemented, HR operations at BCPCL will become smarter and smoother. Accurate information will be ensured, quick access to data will be available, and transparency will be maintained throughout all HR activities.

TRAINING AND DEVELOPMENT:

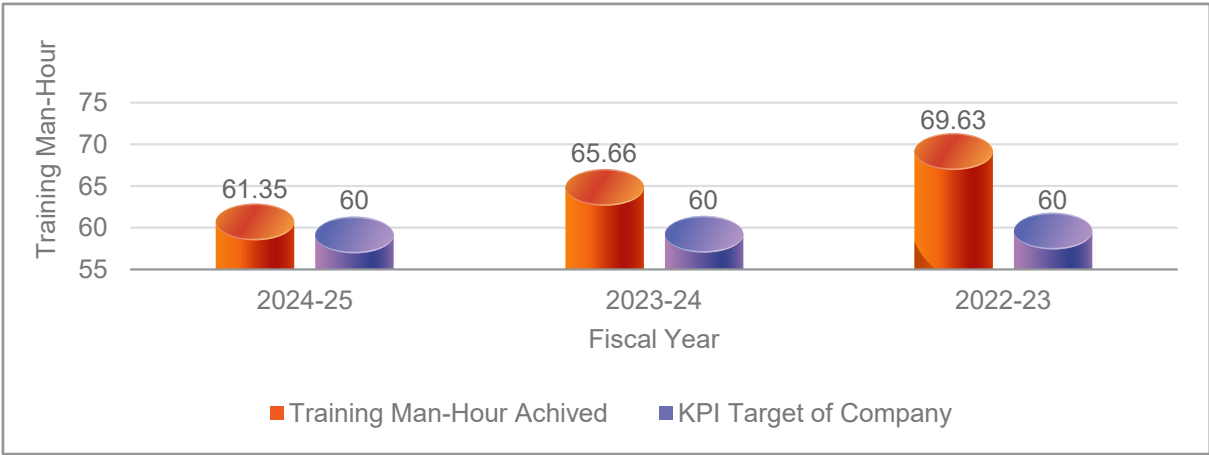
Training and development programs are a vital component of BCPCL, designed to enhance employees’ professional knowledge, skills, and career progression. These initiatives increase motivation, strengthen job performance, and improve the ability to carry out responsibilities effectively. To ensure continuous professional growth, technical competency, and positive behavioral traits among its workforce, BCPCL conducts a substantial number of training programs each year, including in-house, external, on-the-job, and foreign training opportunities.

It is to be mentioned that, a prescribed annual training calendar is formulated in every fiscal year to arrange in-house training program so that the professional knowledge of the employees is enhanced and training related annual performance targets of the company approved by Board of Director are achieved duly. Simultaneously, BCPCL nominates its employees to participate in the local training program/external training programs which are conducted/facilitated by various renowned local training institutions. i.e, BPMTI, NAPD, BIM, TICI, ESCB, IEB, BIAM.

The candidates nominated by BCPCL demonstrated exceptional/ outstanding performance in the training programs conducted by these esteemed local institutions, consistently securing top merit positions in the final evaluations/examinations held at the conclusion of these training programs.

BCPCL’s training initiatives aim to promote a continuous learning culture that enhances professional knowledge and develops a dedicated workforce capable of delivering high-quality, cost-effective services. The company prioritizes the ongoing development of all employees through comprehensive training and development programs, including digital platforms such as Zoom and Google Meet. In the fiscal year 2024-25, BCPCL surpassed its annual training target, achieving 61.35 man-hours across on-the-job, off-the-job, local, and foreign training programs.

Comparison of Training Man-hour Achieved last 3 years



In the Financial Year 2024-25, we invested BDT. 66,94,637.00 (sixty-six lakh ninety-four thousand six hundred thirty-seven taka only) in training program, reaffirming our commitment to providing comprehensive learning opportunities for employee growth and development.

BCPCL engineers are currently engaged in an on-the-job training program. The training is being conducted by the O&M contractor at the power plant, focusing on various topics related to operation and maintenance. BCPCL has simulation training facilities where trainees are experiencing real plant operation activities in a virtual platform. On the other hand, the O&M contractor is providing hands-on maintenance training as well.



OFFERING COMPETITIVE AND INCLUSIVELY BEST EMPLOYEE BENEFIT PACKAGES:

Bangladesh-China Power Company Ltd. (BCPCL) offers a comprehensive array of benefits to its full-time employees, aimed at promoting employee well-being, fostering a healthy work-life balance, and providing long-term support ensuring long-term financial and social security.

Group Life Insurance	Grants from Employee Welfare Fund	Contributory Provident Fund	Gratuity
Free Treatment by Medical Officers appointed by the Company	Leave Encashment Benefits	Medical Expenses Reimbursement	Maternity Leave Facility (06 Months)
Earned Leave on Medical Ground	Loan and Advances	Facility for Higher Study	Education Allowance
Festival Bonus	10 days of Rest and Recreation Leave	Transport Facility	Quarter and Dormitory Facility at Power Plant

These progressive and inclusive benefits, which go beyond regulatory requirements and regular salary payment, reflect BCPCL's unwavering commitment to creating a supportive, equitable, and empowering workplace where employees can thrive throughout their career lifecycle.

FORMULATION AND IMPLEMENTATION OF POLICY:

HR and Admin Dept. of BCPCL plays the key role to formulate and implement the HR Strategies and Policies in the company. Notably, several policies have been developed and implemented over the years since the establishment of the company. HR and Admin department of BCPCL has already formulated and implemented Employees Service Rules-2022, Pay Structure, Employees Welfare Policy, Corporate Social Responsibility Policy, Inflation plus Performance based Increment Policy, Dormitories and Quarters Policy, Rest House Policy, Promotion Policies, Promotion and Recruitment schedule, Fringe Benefits policies, Delegation of Administrative Power etc.

EMPLOYEE WELFARE AND WELLBEING:

BCPCL always prioritizes and emphasizes on the wellbeing and welfare of its employees. In this regard, the company has established Employees Welfare Policy in 2023. Under the Employee Welfare Policy, regular grants/donations are made for the purpose of special medical treatments, burial/funeral ritual in case of accidental death of employees, scholarships to employees' children for obtaining bright result in S.S.C and H.S.C examination etc.

BCPCL is firmly committed to ensuring the welfare and prosperity of its valued workforce and urges employees to maintain good physical & mental health. In pursuit of this commitment, the company has installed gymnasium facilities, indoor & outdoor sports facilities in premises of its power plant. Besides these, BCPCL has taken substantial strides to enhance the quality of life for its employees, offering them exclusive residential accommodations within the precincts of the plant. BCPCL has developed an all-encompassing recreational zone, a mosque for spiritual solace, and three meticulously furnished rest houses replete with all the amenities to cater to the diverse needs and preferences of its personnel. Furthermore, an exquisite cafeteria, designed with an aesthetic sensibility, to cater to the refreshment desires of its employees, ensuring that their overall experience at BCPCL is not only productive but also enriching and fulfilling.

CODE OF CONDUCT AND DISCIPLINE:

BCPCL upholds a robust and comprehensive Code of Conduct that serves as the guiding principles for all its employees. This Code of Conduct outlines the ethical and professional standards expected from each employee and emphasizes the company's commitment to integrity, transparency, and responsible conduct in all business activities. It covers a wide range of areas, including but not limited to, ethical behavior, conflict of interest, confidentiality, and compliance with all relevant laws and regulations. Violations of this Code of Conduct are treated seriously and are subjected to departmental proceedings to determine the extent of the breach. Depending on the severity of the violation, BCPCL has established a clear framework for taking appropriate disciplinary/departmental actions, including major and minor punishments, as outlined in the Chapter:7 of Employees Service Rules, 2022. This commitment to maintaining a high standard of conduct not only ensures the company's reputation but also fosters a culture of trust, accountability, and excellence among its workforce.

PROMOTION:

HR & Admin Department of BCPCL plays the pivotal role in retaining the top talented personnel by promoting them to the higher post which leads to the creation of high morale and good performance among the employees of BCPCL. Promotion is administered against the vacant posts with due consideration to the terms and conditions (three conditions) envisaged in the service rules. The company

remain fair and free from any undue influence or bias in case of promotion. In the Fiscal Year 2024-2025, total 04 (four) employees got promoted in various designations and positions based on merit-cum seniority which was determined through examination/interview or both.

HIGHER STUDIES AND PROFESSIONAL DEVELOPMENT:

BCPCL is committed to supporting the academic and professional advancement of its employees by facilitating their participation in diverse higher study programs abroad. The Company grants up to two years of Study Leave to enable employees to pursue higher education and undertake self-development initiatives, including specialized training or advanced academic programs, thereby promoting continuous professional growth. Additionally, BCPCL permits employees to undertake educational programs such as B.Sc., MBA, Post-Graduate Diploma, and other relevant professional degrees within the country, provided that these academic pursuits do not impede the routine operation and maintenance activities of the power plant.

EMPLOYEE RELATIONS:

HR & Admin Department of BCPCL are consistently putting its efforts and taking initiatives to nurture positive interactions/ relationships between employees and their fellow colleagues. In case of Employee relations, the aim of BCPCL is to create effective employee relations that include fostering employee loyalty, enhancing engagement, reducing turnover, and promoting a positive organizational culture. BCPCL places great emphasis on cultivating positive individual and group dynamics within the workplace, actively working to sustain a conducive work environment. The company is committed to advancing gender equity and developing a healthy, inclusive work culture.

PERFORMANCE MANAGEMENT SYSTEM:

To proactively acknowledge and reward employee performance, Bangladesh-China Power Company Ltd. (BCPCL) has implemented a comprehensive Performance Management System (PMS). Under this system, a KPI-based Annual Performance Agreement (APA) has been introduced for officers at Grade-4 (Deputy General Manager/Superintending Engineer/Equivalent) and above. In parallel, a KPI-based Annual Performance Report (APR) is being introduced for employees from Grade-05 to Grade-18, encompassing Managers/Executive Engineers/Equivalent and all other officers and staff below this level. This structured approach ensures a transparent and objective evaluation of performance across all tiers of the organization.

Key Performance Indicators (KPIs):

Key Performance Indicator (KPI) is a set of quantifiable measures that an organization uses to measure or compare performance in terms of meeting their strategic and operational goals. An organization may use KPIs to evaluate its success, or to evaluate the success of a particular activity in which it is engaged.

BCPCL has Performance Management System which is a part of its comprehensive management system based on measurable and participatively set objectives. At the onset of every fiscal year, the Board of Directors assigns Key Performance Indicator (KPI) objectives for the Company. These objectives then cascade down to the Managing Director, Head of the Departments, Team Leaders, and all level individual employees of BCPCL from Top to Bottom. The Individual KPIs are tracked with close monitoring and thus it contributes to the Company Targets. At the end of year, along with the company's achievement, every employee is to be evaluated for his or her achievement against the individual targets.

It is worthy of mentioning that, BCPCL has a track record of consistently meeting assigned company's KPI targets. As per the decision adopted in the 104th Board Meeting of BCPCL held on 24.06.2025, the approved Annual Performance Targets (APT) of Bangladesh-China Power Company Ltd. (BCPCL) for the FY

2025-2026 is given as follows: -

Area of performance (KRA)	Performance Indicator (PI)	Target Unit	Performance Target for FY 25-26
1. Efficient Management of Power Generation System	1.1 Availability Factor	(Cumulative) (%)	85
	1.2 Heat Rate (Gross)	(Cumulative) Kcal/KWh	2200
	1.3 Auxiliary Consumption (own) considering 70% Plant factor	(Cumulative) (%)	6
	1.4 Plant Factor	(Cumulative) (%)	70
	1.5 Procurement of Coal (equivalent to 5050 GAR)	Million Ton/Year	3.20
	1.6 Natural (Moisture, volatile matter, self-combustion etc.) and Incidental (transportation, handling, lightering, unloading etc.) Coal Loss	%	1.75
	1.7 Emission Control Sox	mg/Nm ³	165
	1.8 Emission Control Nox	mg/Nm ³	300
2. Ensuring Financial Management and Sustainable Development	2.1 Current Ratio	Ratio	1.30:1
	2.2 Operating Profit Margin (Operating Profit/Sales)	%	30
	2.3 Debt Service Coverage Ratio	Ratio	1.30:1
3. Institutional Capacity Enhancement	3.1 To publish drati Annual Report on Website of BCPCL	Date	15.11.2025
	3.2 Implementation of Annual Procurement Plan (3 revision is allowed up to March-2026)	%	90
	3.3 Training Hours	Average Training Man-Hours	60
	3.4 Settlement of surveillance Audit objection related to ISO Certification	Date	15.05.2026
	3.5 Reduction on Number of O&M Contractor's Personnel	Number (employees)	20
4. Project Implementation & Management	4.1 Physical Progress of Payra 1320 MW TPP Project (Phase-2) (Target will be set once Financial Closing is completed)	Physical Progress (%)	-
		Cumulative (%)	-
	4.2 Physical Progress of 400 KV Double Circuit Transmission Line Project (Phase-2) (Target will be set once Financial Closing is completed)	Physical Progress (%)	-
		Cumulative (%)	-

Note: If one unit runs instead of two units due to NLDC's demand, Indicator of Plant Factor and Procurement of Coal under the Area of performance (Efficient Management of Power Generation System) shall be reviewed half-yearly. The target & weightage against the performance indicators mentioned under the Area of Performance (Project Implementation & Management) may be fixed/set in future after the financial closing subject to approval of the Board.

Digital Transformation Initiatives

The contemporary era is characterized by accelerated technological progress and an increasingly digitalized global landscape. Information and communication technologies (ICT) have become integral to both personal and professional spheres, reshaping the way organizations operate. In this context, the adoption of digital systems is not merely an option, but a strategic imperative to ensure efficiency, transparency, and long-term sustainability. As Bangladesh advances towards becoming a model of socio-economic development, the integration of digital solutions across public and private sectors has become central to national progress. In alignment with this national vision, Bangladesh-China Power Company Ltd. (BCPCL) has undertaken a number of significant digital transformation initiatives aimed at enhancing operational effectiveness, transparency, and service delivery.

Key Digitalization Efforts

Company Website

BCPCL maintains an official website (www.bcpcl.org.bd) which serves as a central information hub. The website is regularly updated with information regarding the Company's ongoing projects, notices, tender announcements, and corporate events. It also features an online recruitment portal, enabling end-to-end digital processing of employment applications.

Adoption of Microsoft 365

To facilitate seamless communication and productivity, BCPCL has implemented Microsoft 365 across its organizational operations. Core applications such as Outlook, Word, Excel, PowerPoint, OneDrive, SharePoint, Planner, and Visio are extensively utilized by employees, supporting collaboration, documentation, and efficient workflow management.

Plant Monitoring and Information Systems

To support data-driven decision-making at the senior management level, BCPCL utilizes a Plant Monitoring System (PMS) and Plant Information System (PIS). These systems collect real-time operational data from the Central Control Room (CCR), Distributed Control System (DCS), Coal Handling Plant (CHP) Control Room, and Balance of Plant (BoP) Control Room of the Payra 1320 MW Thermal Power Plant (TPP). The consolidated information enhances operational visibility and supports timely, informed decision-making.

Continuous Emission Monitoring System (CEMS)

In compliance with the Environmental Impact Assessment (EIA) approval granted by the Department of Environment (DoE), BCPCL has implemented a Continuous Emission Monitoring System (CEMS) at Payra 1320 MW TPP. The system tracks emissions of carbon, sulfur oxides (SOx), and nitrogen oxides (NOx), ensuring environmental parameters remain within regulatory limits. Additionally, air and water quality are continuously monitored to uphold environmental standards within the plant premises.

Financial and Procurement Systems

- Tally Software is used for financial management and accounting, ensuring accurate and transparent financial recordkeeping.
- National e-Government Procurement (e-GP) Portal: In line with government procurement guidelines, BCPCL utilizes the national e-GP system (www.eprocure.gov.bd) to conduct procurement activities, ensuring transparency and compliance.

Security and Attendance Monitoring

- A biometric attendance system has been installed at both corporate and plant facilities to electronically record employee attendance.
- CCTV surveillance systems are deployed across all premises to ensure physical security. As Payra 1320 MW TPP is designated as a Key Point Installation (KPI), strict security protocols are observed.

Enterprise Resource Planning (ERP) Implementation

To further enhance operational integration and efficiency, BCPCL is in the process of implementing a comprehensive Enterprise Resource Planning (ERP) system. This initiative will support centralized data management, process automation, and informed decision-making across various departments.

Virtual Communication Platforms

In response to the evolving business environment, particularly following the COVID-19 pandemic, BCPCL has adopted virtual communication platforms such as Zoom, Microsoft Teams and StarLeaf to facilitate remote meetings and collaboration. This transition has enabled uninterrupted workflow, cross-border communication, and organizational resilience.

BCPCL remains steadfast in its commitment to digital transformation, recognizing it as a critical enabler of operational excellence and strategic growth. Through the integration of modern technologies and best industry practices, the Company continues to align itself with national development goals and international standards of performance and governance.

"If you don't innovate fast, disrupt your industry, disrupt yourself, you'll be left behind."- John Chambers, Former CEO, Cisco Systems

Various establishments of BCPCL

BCPCL is firmly committed to ensuring the welfare and prosperity of its valued workforce. In pursuit of this commitment, BCPCL has taken substantial strides to enhance the quality of life for its employees, offering them exclusive residential accommodations within the precincts of the plant. BCPCL has developed an all-encompassing recreational zone, a mosque for spiritual solace, and three meticulously furnished rest houses replete with all the amenities to cater to the diverse needs and preferences of its personnel. Furthermore, an exquisite cafeteria, designed with an aesthetic sensibility, to cater to the refreshment desires of its employees, ensuring that their overall experience at BCPCL is not only productive but also enriching and fulfilling.





Various Establishments



Various Establishments

Greenery at Power Plant Premises

Bangladesh China Power Company Ltd. (BCPCL) operates the country's largest power plant by capacity—the 1320 MW Payra Thermal Power Plant in Kalapara, Patuakhali. Built on 1,000 acres of previously low-lying land near the Rabnabad Channel, the site was developed using sand filling and later reclaimed with alluvial soil for plantation and beautification. BCPCL consistently prioritizes landscaping and greenery within the plant area as part of its annual development efforts.



Tree Plantation

Fruit Plants

In many areas of the power plant, various types of fruit trees have been planted. On the embankment slope, 200nos. local coconut trees have been planted. Additionally, 500nos. Mango trees have been planted on the east side of the PGCB Substation. Some plants like Barhi (dates), Vietnamese Coconut which are not typically grown in the country, have also been planted experimentally and have produced in a satisfactory quantity. Officers and staff living inside the plant area often have the opportunity to enjoy these fruits.

This year we have got good production of mango, dates, nuts, corn etc. Which were distributed among the employees of BCPCL.



Seasonal Fruits at Plant

Flowering Plants

To enrich the greenery and add vibrant color to the surroundings, BCPCL plants a wide range of seasonal flowers throughout the year. During winter and spring, marigolds line the roadsides, creating a warm, festive look. The sunflower plantation is also showing good results, similar to the previous year. Flowers like petunia, celosia, rongon, joba, and lantana are also regularly planted across various areas—both inside and outside the power block—bringing a bright and lively atmosphere to the entire plant.



Seasonal Flowers at Plant

Fish Stocking in Lakes

In the VIP & VVIP lakes, we have released 500 Telapia fish to support ecological balance by helping control algae and other organisms that may affect the water quality. Beyond environmental benefits, this also enhances the aesthetic appeal of the lakes, making them more vibrant. Additionally, such initiatives can offer recreational value and contribute positively to the well-being of the power plant community.



Fish Stocking in waterbody



Migrated Birds

Lake construction

Besides all these flowers and fruit trees, some water bodies have also been constructed in the power plant to enhance its beautification. In front of the cafeteria, a lake has been created along with an aesthetically pleasing bridge, which is praise-worthy.

The Payra 1320 MW Thermal Power Plant exemplifies how industrial development can coexist with environmental stewardship. With its ongoing plantation and dedicated maintenance, the plant has transformed its surroundings into a green, eco-conscious zone. The lush greenery not only enhances the visual appeal but also contributes to lowering the carbon footprint. Through sustainable initiatives such as creating water bodies, eco-friendly landscaping, and cultivating fruit trees on a trial basis, the plant is setting new standards for environmental responsibility in the power sector. These initiatives reflect a strong commitment to global environmental goals and promote long-term ecological balance.

BUSINESS PHILOSOPHY

The business philosophy of BCPCL is to provide reliable electricity and quality services to ensure superior value to the stakeholders; the employees will share in the success and the investors will receive a superior return on investment. It attempts to gain a reputation for a long time.

ACKNOWLEDGMENT

The Board of Directors expresses its profound gratitude to the esteemed shareholders for their steadfast support and confidence in the Company's activities. The Board reiterates its commitment to safeguarding shareholders' interests and ensuring that every decision and initiative undertaken serves to strengthen the long-term value of the Company. The Board also recognizes that the achievements of the year have been made possible through the continued cooperation, guidance, and encouragement of all stakeholders. Equally, the Directors extend heartfelt appreciation to the employees of BCPCL, whose dedication, professionalism, and passion have been the driving force behind the Company's success. Their tireless efforts and commitment to excellence inspire confidence that BCPCL will continue to achieve even greater milestones in the years ahead. Together with the enduring trust of shareholders, the support of stakeholders, and the dedication of our employees, BCPCL looks forward to reaching new heights of growth and contributing further to the progress of the nation.

With Best Wishes

On behalf of the Board of Directors



Chairman, BCPCL

REPORT OF THE REMUNERATION & APPOINTMENTS COMMITTEE

The Remuneration & Appointments Committee, a sub-committee of the Board, assists with issues and policy formation related to remuneration, appointments, and administrative affairs. This promotes an environment conducive to achieving strategic objectives and encouraging individual performance. Additionally, the committee monitors the implementation outcomes of the administrative, remuneration and appointment related policies to assess whether their objectives have been met. The Remuneration and Appointments Committee comprised of four directors of which two from NWPGL, two from CMC and the Company Secretary roles as the secretary to the committee. At present, directors serving on the committee include Mr. Mohammad Saiful Islam as Convener, Engr. Hasibul Hasan as Member, Mr. Wang Xin as Member, Mr. Qi Yue as Member and Mr. Md. Anamul Haque as the Member Secretary. During the last financial year, the committee convened for a total of 02 (two) meetings. Fees paid to the committee members are reflected on the report as well.

KEY ACTIVITIES

In terms of its mandate, matters considered by the committee based on its annual work plan for the financial year included:

- ❑ Monitoring remuneration policy.
- ❑ Evaluating and recommending fees for directors based on industry benchmarks.
- ❑ Reviewing the performance of top management against predetermined financial and operational targets.
- ❑ Recommend approving the Key Performance Indicators for the Company and reviewing the achievement in terms of set targets.
- ❑ Recommend approving the annual increment for employees in terms of performance appraisal & inflation.
- ❑ Recommend approving the employees' service rules, Welfare Policy and such other policies.
- ❑ Reviewing legislative and regulatory compliance within the scope of its mandate.

REPORT OF THE AUDIT COMMITTEE

The Bangladesh-China Power Company Ltd. has an Audit Committee, working as a sub-committee of the Board. The present committee comprises of 4 (four) members of whom two from CMC nominated directors, two from NWPGLCL nominated directors and the Company Secretary roles as the secretary to the committee. At present, directors serving on the committee included Mr. Qi Yue as Convener, Engr. Md. Rezaul Karim as Member, Engr. Hasibul Hasan as Member, Mr. Wang Xin as Member and Mr. Md. Anamul Haque as the Member Secretary. All members of the committee are financially literate and able to interpret financial statements. The Audit Committee met 02 (two) times during the Financial Year 2024-2025.

ROLE OF THE AUDIT COMMITTEE

The Audit Committee's authorities, duties and responsibilities flow from the Board's oversight function. The major responsibilities of the Committee, among others, include:

1. Reviewing the quarterly, half-yearly and annual financial statements and other financial results of the company and, upon its satisfaction of the review, recommend them to the Board for approval.
2. Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year and recommended them to the Board for approval.
3. Monitoring and reviewing the adequacy and effectiveness of the Company's financial reporting process, internal control and risk management system.
4. Monitoring and reviewing the arrangements to ensure objectivity and effectiveness of the external and internal audit functions. Examine audit findings and material weaknesses in the system and monitor implementation of audit action plans.
5. Recommending to the Board the appointment, re-appointment or removal of external auditors.
6. Reviewing and monitoring the Company's ethical standards and procedures to ensure compliance with the regulatory and financial reporting requirements.

ACTIVITIES OF THE COMMITTEE ON THE COMPANY'S AFFAIRS FOR THE PERIOD UNDER REPORT

1. Reviewing the audited financial statements of the Company and being satisfied that the critical accounting policies, significant judgments and practices used by the Company are compliant with the required laws and regulations, also confirmed by the external auditor in their independent report, thereafter recommending to the Board for adoption.
2. Reviewing the half yearly and annual financial statements and recommend them for Board's approval.
3. Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year and recommended them for Board's approval.
4. Reviewing the external auditors' findings arising from audit, particularly comments and responses given by the management.

The committee is of the opinion that reasonable controls and procedures are in place to provide assurance that the Company's assets are safeguarded, and the financial position of the Company is adequately managed.

REPORT OF THE TECHNICAL & PROCUREMENT REVIEW COMMITTEE

The Technical & Procurement Review Committee is a sub-committee of the Board that assists in determining and recommending technical and procurement related issues. The role and key functions of the Technical & Procurement Review Committee are guided by the Board. The committee reviews, advises on and makes recommendations relating to all technical matters and procurement issues that are under the jurisdiction of the Board to ensure proper and transparent procurement. The Technical & Procurement Review Committee is comprised of four directors of which two from NWPGL, two from CMC and the Company Secretary acts as the Member Secretary to the Committee. At present, directors serving on the committee include Engr. Md. Rezaul Karim as Convener, Engr. Hasibul Hasan as Member, Mr. Qi Yue as Member, Mr. Ma Jie as Member and Mr. Md. Anamul Haque as the Secretary to the Committee. During the last financial year, the committee convened for a total of 05 (Five) meetings a. Fees paid to the committee members are reflected on the report as well.

KEY ACTIVITIES

In terms of its mandate, matters considered by the committee based on its work plan for the financial year included:

- ❑ Review the procurement procedures of the Company that are under the jurisdiction of the Board as per the delegation of financial power.
- ❑ Review any change proposal or adjustment proposal to the EPC contract.
- ❑ Review and recommend approving any project proposal of BCPCL.
- ❑ Conducting negotiation with the bidder regarding technical specifications and price issues.
- ❑ Recommend approving the major procurements of the company placed before the committee.
- ❑ Review the major technical issues of the power plants and recommended approval of the agenda related to technical issues.
- ❑ Review and recommend approving any technical evaluation report and financial bid evaluation report.





Environment, Sustainability and Governance (ESG)

Intergated Reporting
Statement of Corporate Governance
Managgement Discussion and Analysis
MD & CFO Declaration to the Board
Environment and Sustainability Reprot
Statement of Risk, Risk Management & Control
Security Management
Corporatte Social Responsibility



INTEGRATED REPORTING

Integrated reporting is a comprehensive approach to corporate reporting that not only caters to the current demands of stakeholders but also lays the base for future standards in a continuously evolving corporate reporting landscape. Integrated reporting (IR) has been developed and promoted by the International Integrated Reporting Council (IIRC), a global coalition of regulators, investors, companies, standard setters, the accounting profession and non-governmental organizations. In today's business environment, there exists a disconnect between the information companies disclose, investor expectations for making informed decisions and the expectations of broader stakeholder groups. The changing landscape coupled with new global reporting standards transforming towards incorporating & integrating Environmental, Social, and Governance (ESG) objectives and performance metrics into conventional reporting practices.

BCPCL's integrated report provides a clear overview of how the Company's strategy, governance, performance, and future outlook create, preserve, or impact value in the short, medium, and long term. While focused on shareholders and owners, it also benefits wider stakeholders, including employees, customers, suppliers, business partners, communities, and regulators. By covering financial, manufactured, intellectual, human, social, and natural capitals, the report strengthens accountability, highlights the interconnection of resources, and promotes integrated thinking across the Company's operations.

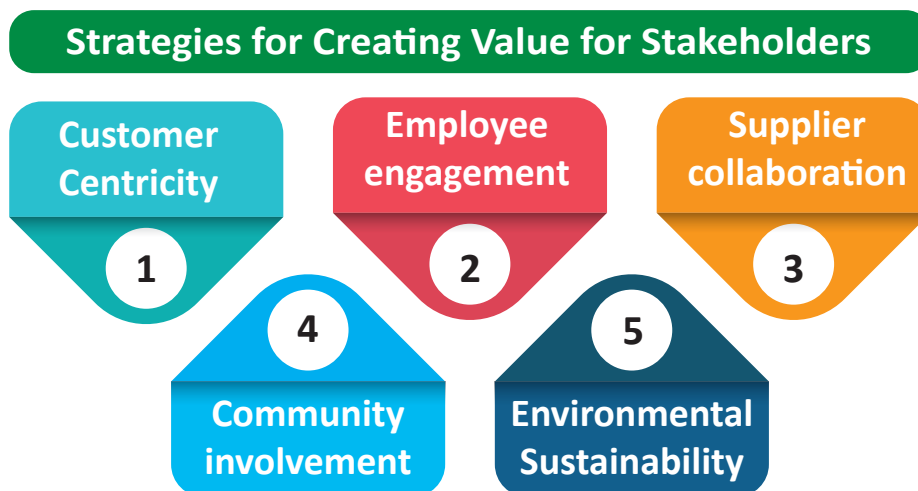
Process of creating value for stakeholders including Owners:

The integrated reporting framework presents the process through which value is created and preserved. The integrated report of the Company incorporates interconnected content elements that are inherently interrelated, and these elements collaboratively contribute to the ongoing process of creating value for all stakeholders, including the Company's owners. The key stages are:

- **Input Resources** - Mobilizing financial, human, natural, intellectual, and social capital.
- **Strategic Planning** - Defining vision, mission, goals, and governance framework.
- **Operations & Performance** - Delivering products/services efficiently and sustainably.



- **Value Delivery** - Generating financial returns for owners and benefits for employees, customers, suppliers, and communities.
- **Stakeholder Engagement** - Maintaining transparency, trust, and compliance with regulators and policymakers.
- **Sustainable Growth** - Reinforcing accountability, innovation, and long-term resilience.



Components of capitals as inputs converting into outputs and outcomes in terms of effects on the capitals aiming creating value:

All organizations depend on various forms of capital for their success. The capitals are stocks of value that are increased, decreased or transformed through the activities and outputs of the organization. There are six components of capitals as inputs converting into outputs and outcomes in terms of effects on the capitals aiming creating value.

Optimizing resources and maximizing value

Inputs components

- Owners' equity: BDT 100,866 million
- Long-term debt: BDT 132,058 million
- Retained earnings: BDT 59,337 million

Financial capital

Outcome effects

- Revenue: BDT 111,556.57 million
 - EPS: BDT 4.65, ▪ NAVPS: BDT 25.31
 - Return on Equity: 18.39%
- Detail disclosures under Financial Highlights section**

- 1320 MW Installed Capacity using USC technology
- Property, plant and equipment
- 2 Own Jetty (1 Coal Jetty and 1 Service Jetty)
- 4 Dome for coal storage
- Integrated operational system
- Flue Gas Desulphurization (FGD) system
- Low NOx Burner
- Electrostatic Precipitator (ESP)
- Induced Draft Cooling Tower (IDCT)

Manufacturing facilities/capital

- Generation of 7,937 million kWh Electricity that is meeting about 8% of electricity demand of the Country
- Uninterrupted supply of electricity to national grid
- Reduction of carbon pollution
- Cut the amount of sulfur pollution
- reduce the concentration of nitrogen oxides in exhaust gas
- Remove up to 99% of the fly ash
- Use 13% less water

- ISO Certification
- Licenses for plant operations
- Integrated Organizational systems

Intellectual capital

- Meeting the contractual and regulatory obligations
 - Quality Management System, Environmental Management System & Occupational Health and Safety Management System
 - Higher level of satisfaction for customers
- Assurance and confidence generation for stakeholders

- 407 No. of Skilled manpower
- Hiring dedicated and talented employees
- 22,392 Hours Employee training during FY 24-25
- Employee benefits and evaluation process

Human capital

- Productivity improvement
- Redress of employee grievances
- Improved work environment and safety, security assurance
- Employee benefits include Salary, Medical, Welfare Fund, CPF, Gratuity, Subsidized Home Loan, etc.
- Improved Health benefits, safety and security

- BDT 4.21 Crore CSR spending during FY 24-25
- 1 Technical School and 1 Primary School
- Development of local roads and other amenities
- The relationships within and between communities
- Sharing information with the stakeholders
- Platform for information dissemination

Social and relationship capital

- Regulatory compliances
 - Brand value enhancements
 - Interactive business management
 - Community development
- Details under CSR Report and Sustainability Report

- Air, water, land, river etc.
- 15,798,698 MT coal consumption across thermal plants (up to Nov,25)
- Till to date about 24,500 trees have been planted in the plant area.
- Development of around 80,000 sq meter waterbody.

Natural capital

- Power plants are operated using coal, limestone etc.
 - Easy transportation of coal and other materials by water.
 - Water is used from natural water bodies.
 - Maintaining environmental impact through plantations, water bodies etc.
- Details under the Sustainability Report



Overall Values Created for the Stakeholders

Power Generation Company

- Joint Venture Company incorporated as Private Limited Company in 2014
- The 1st Coal based power generation Company of Bangladesh using Ultra-Super Critical technology

Contribution to the Industry

Contribution about 8% of total power generation of the Country by generating 7,937 million kWh in the FY 2024-25

Contribution to National Exchequer

- FY 2024-25: BDT 4058.31 million
- FY 2023-24: BDT 4266.2 million
- FY 2022-23: BDT 4879.89 million
- FY 2021-22: BDT 1983.82 million
- FY 2020-21: BDT 4057.01 million
- FY 2019-20: BDT 1,084.06 million

Basic Earnings Per Share (EPS)

- FY 2024-25: BDT 4.65
- FY 2023-24: BDT 3.51
- FY 2022-23: BDT 2.49
- FY 2021-22: BDT 1.91
- FY 2020-21: BDT 2.47
- FY 2019-20: BDT 0.51

Electricity Generation

- FY 2024-25: 7,937 million kWh
- FY 2023-24: 7,549 million kWh
- FY 2022-23: 6,551 million kWh
- FY 2021-22: 3,998 million kWh
- FY 2020-21: 3,823 million kWh

CSR for Education & Community Development

- FY 2024-25: BDT 42,082,894
- FY 2023-24: BDT 16,520,778
- FY 2022-23: BDT 21,387,808
- FY 2021-22: BDT 38,609,856
- FY 2020-21: BDT 52,387,197

Employee Training

- FY 2024-25: 22,392 Man Hours
- FY 2023-24: 21,406 Man Hours
- FY 2022-23: 21,720 Man Hours
- FY 2021-22: 15,236 Man Hours
- FY 2020-21: 10,085 Man Hours

Net Asset Value Per Share

- FY 2024-25: BDT 25.31
- FY 2023-24: BDT 20.65
- FY 2022-23: BDT 16.81
- FY 2021-22: BDT 14.15
- FY 2020-21: BDT 13.12
- FY 2019-20: BDT 3.09

No of Shareholders & Shareholding Status

- FY 2024-25: 2 (CMC & NWPGL)
- CMC: 1,992,893,735 (50%)
- NWPGL: 1,992,893,735 (50%)

Foreign Loan Received

USD 1,881,275,544 for the construction of Payra 1320 MW Thermal Power Plant (Phase-I)

Human Capital

No of employees –
30th June 2025: 407
30th June 2024: 395
30th June 2023: 338
30th June 2022: 311

Employees Cost –

FY 24-25: BDT 100,537,450
FY 23-24: BDT 113,590,995
FY 22-23: BDT 69,779,600
FY 21-22: BDT 84,936,439

Development Projects Underway

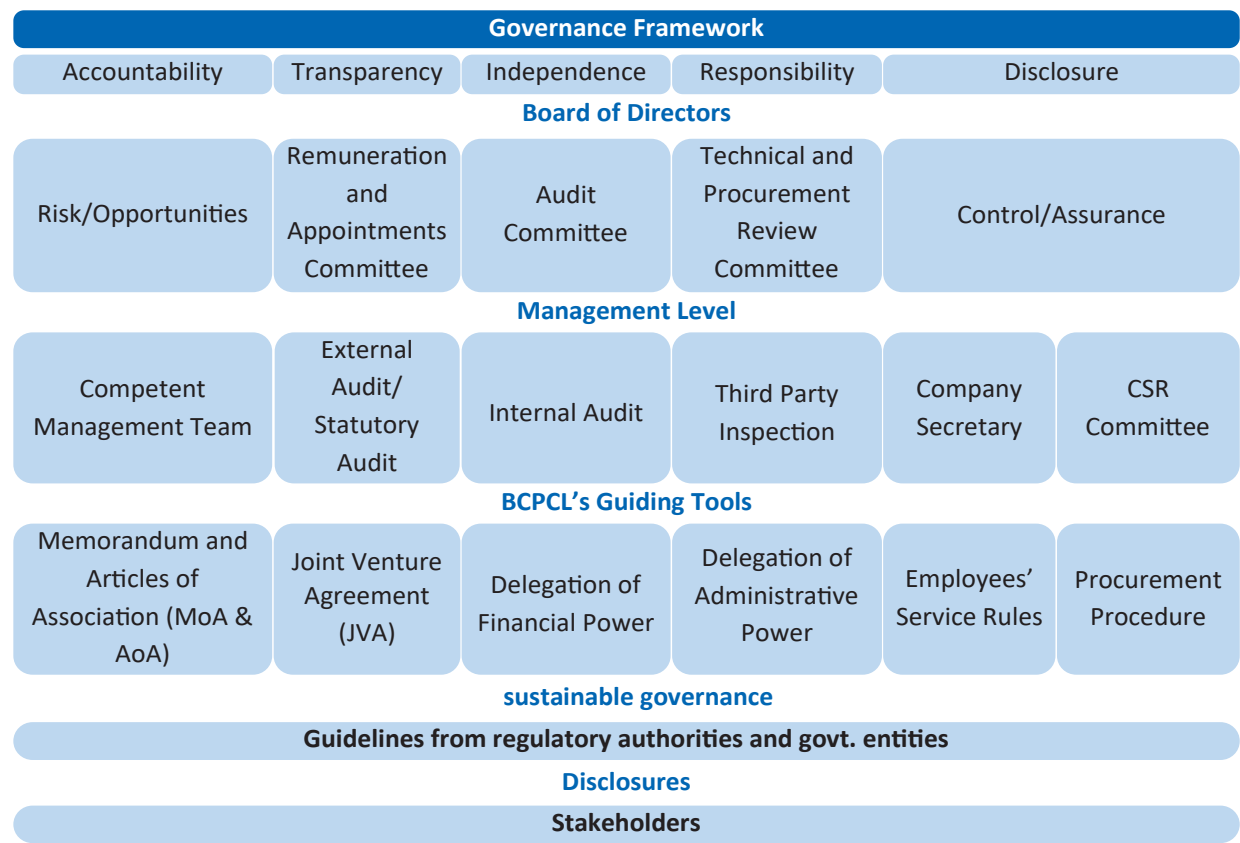
- Payra 1320 MW Thermal Power Plant Project (2nd Phase)
- Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase)

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance refers to the framework through which companies are guided and managed. The role of shareholders in governance is to appoint directors and auditors, ensuring the presence of an appropriate governance structure. The Board of Directors assumes responsibility for the governance of the company. Their duties encompass establishing the company's strategic objectives, providing leadership to implement them, overseeing business management, and reporting to shareholders on their stewardship. It is important to distinguish corporate governance from the day-to-day operational management of the company, which is typically carried out by full-time executives.

Governance Framework

The Governance Framework of BCPCL offers strategic direction, remaining aligned with the sustainability goals. The Board of Directors oversees regulatory compliance, risk management, corporate social responsibility (CSR) and sustainability, fostering smooth decision-making and long-term success. The Board is dedicated to maintaining ethical and transparent business practices.



COMPLIANCE PRIORITY

BCPCL places utmost importance on compliance in all aspects of our operations, viewing it as a vital component of our business strategy. By ensuring adherence to all relevant laws and regulations, BCPCL upholds the highest standards of ethical, social, and environmental responsibility.

In FY 2024-25, there were no instances of unfair trade practices, irresponsible advertising, anti-competitive behavior, or corruption involving our employees or business partners. Additionally, we have not received

any complaints related to the rights of indigenous people, child labor, forced labor, collective bargaining, gender, or social discrimination. We comply with health, safety, and have no pending show cause notices from regulatory authorities.

OUR POLICIES AND GUIDING TOOLS

- Joint Venture Agreement
- Memorandum of Association
- Articles of Association
- Procurement Procedure
- Integrated Management System Policy
- Delegation of Financial Power
- Delegation of Administrative Power
- Employees' Service Rules
- Recruitment and Promotion Policy
- Corporate Social Responsibility Policy
- Employee Welfare Policy

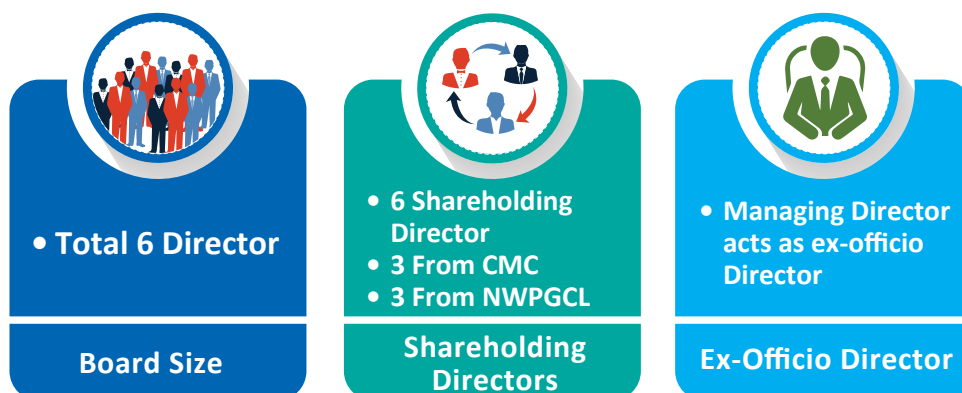
BCPCL's GOVERNING PRINCIPLES

Bangladesh-China Power Company Ltd. upholds the values of transparency and is dedicated to maintaining strong corporate governance practices consistently. We firmly believe that practicing good governance fosters positive relationships with our business partners, customers, and investors, ultimately contributing to the company's growth. Given the scale, intricacy, and scope of our operations, the governance framework of BCPCL adheres to the following principles:

1. The board is appropriate in size and members are committed to their respective duties and responsibilities.
2. The Board is fully independent of the Company's executive management. All the shareholders of BCPCL are treated equally.
3. The timely flow of information to the board and its committees is ensured to enable them to discharge their functions effectively.
4. The company is operated by a well-defined management with specific job descriptions.
5. BCPCL pays particular attention to ensuring that there are no conflicts of interest between the interests of its shareholders, the members of its Board and its executive management.
6. A sound system of risk management and internal control is in place.
7. The company has a sound asset management policy, which assures that unauthorized use or disposal of any asset occurs.
8. Timely and balanced disclosure of all material information concerning the company is made to all stakeholders.
9. All transactions of the company are transparent and accountable for the transactions are well established.
10. All regulatory and statutory rules and regulations are complied with.
11. Always consider a holistic (social, economic, and environmental) approach for decision making, venture exploring, and problem-solving.

BOARD STRUCTURE

The Board of the Company is constituted following good governance principles. As per the provision of the Articles of Association (AoA) of the Company, until otherwise determined by the Company in the General Meeting the number of directors shall not be less than 6 (Six) and not more than 10 (Ten). The Board's size and composition are determined by the Directors, within limits set by the Company's Articles. At present, the Board of BCPCL consists of 6 Directors, of which 3 are nominated by CMC, China and the remaining 3 are nominated by NWPGL, Bangladesh.



DIRECTORS' NOMINATION & APPOINTMENT

The Company's Board is structured in accordance with sound governance principles. In line with the provisions of the Articles of Association (AoA), equal representation of CMC and NWPGL has been ensured on both the Board and its Sub-committees. The Board is diverse, comprising specialized directors from various disciplines, directors from different countries, and directors across different age groups.

According to Article 49 of the AOA of BCPCL, CMC or NWPGL, as shareholders, have the right to remove any Director they have nominated and appoint another individual in their place, with the other Party ensuring the new nominee's appointment. In the event of a director's resignation, retirement, or vacating of office, the Party that appointed the departing Director is entitled to nominate a replacement, and the other Party must facilitate the appointment accordingly. Throughout the financial year, equal representation of shareholders on the Board was maintained. Additionally, as per the AOA, the Managing Director serves as an ex-officio Director of the Board. During the financial year ending on 30th June 2025, the Board of Directors convened 20 meetings.

DIRECTORS' REMUNERATION AND OTHER BENEFITS

Remuneration and other related perquisites/benefits of Managing Director, Chief Financial Officer & Plant Manger are reviewed and approved by the Board after having recommendation of Remuneration & Appointments Committee as disclosed in the financial statements. Non-Executive Directors are paid only an attendance fee per meeting. The Board meeting attendance fees in total for all directors have also been disclosed in the financial statements.

BCPCL'S EXISTING DIRECTORS AND POSITION HELD IN OTHER ENTITIES:

SL.	Name of the Director	Position Held in other entities and companies
1.	Mr. Mohammad Saiful Islam (Nominee director & Chairman of NWPGL)	1) Secretary, Energy and Mineral Resources Division, MoPEMR 2) Chairman, North-West Power Generation Company Limited 3) Chairman, Bangladesh-China renewable energy company Ltd.
2.	Engr. Md Rezaul Karim (Nominee director of NWPGL)	1) Chairman, Bangladesh Power Development Board. 2) Director, Northwest Power Generation Company Ltd. 3) Director, Ashuganj Power Station Company Ltd. 4) Director, Coal Power Generation Company Bangladesh Ltd. 5) Director, Power Grid Company Bangladesh Ltd. 6) Director, Ruppur Nuclear Power Plant Company Ltd. 7) Director, Bangladesh India Friendship Power Company Bangladesh Ltd. 8) Director, Bakhrabad Gas Distribution Company Ltd. 9) Director, Titas Gas Transmission & Distribution Company Ltd. 10) Director, Sembcorp North-West Power Company Ltd. 11) Director, Bay of Bengal Power Company Ltd.
3.	Engr. Hasibul Hasan (Nominee director of NWPGL)	1) Managing Director, Northwest Power Generation Company Ltd. 2) Director, Sembcorp North-West Power Company Ltd. 3) Member of the Governing Body of BPMI
4.	Mr. Wang Xin (Nominee director of CMC)	1) Chief Engineer, Genertec International Holdings Co., Ltd. (GTI), China
5.	Mr. Qi Yue (Nominee director of CMC)	1) Executive Director & President, CMC, China 2) Director, Bangladesh-China Renewable Energy Company Ltd.
6.	Mr. Ma Jie (Nominee director of CMC)	1) Managing Director, Power & Energy Division, Genertec International Holding Co., Ltd. (GTI), China.

THE RESPONSIBILITIES OF THE BOARD

To ensure effective maintenance of corporate governance, the Board of BCPCL formulates strategic objectives and policies for the Company, provides leadership and supervises management actions in implementing those objectives of the Company. As per the Article-47 of AOA of BCPCL, subject to the provisions of JVA and the Applicable Act, the Board shall be responsible for the overall management, supervision, direction and control of the Company. In BCPCL, the Board of Directors fully control the Company's affairs and are also accountable to the shareholders. The Board firmly believes that the success of the Company depends largely on the prevalence of a credible corporate governance practice. In discharging its responsibilities, the Board fulfills certain key functions:

- To be informed and act ethically and in good faith, with due diligence and care, in the best interest of the Company and the shareholders.
- To review and guide corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring and implementing of corporate performance.

- To ensure the integrity of the Company's account & financial reporting systems, in particular, systems for risk management, financial and operational control and compliance with the law and relevant standards.
- To review Company's financial statements and oversee its compliance with applicable audit, accounting and reporting requirements.
- To monitor implementation and effectiveness of the approved strategic and operating plans.
- To oversee the corporate governance of the Company.
- To select, compensate, monitor and replace key executives and oversee succession planning.
- To ensure a formal and transparent board member nomination and election process.
- To ensure appropriate systems of internal control are established.
- To appropriately fix and disclose the mandate, composition and working procedures of the committees to the board as established; and
- To align top level executives' and directors' remuneration with the longer-term interests of the Company and its shareholders as recommended by R&AC.

MEETING OF THE BOARD OF DIRECTORS

Board meetings are called following the standard procedures laid down in the Articles of Association of the Company. Similarly, quorum and leave of absence in the meeting are being ensured and recorded as per the provisions of the Articles. The Chairman of the Board presides the meeting and minutes of the meeting and documentation are maintained properly by following the Bangladesh Secretarial Standard issued by ICSB. During the financial year 2024-2025, a total no. of 20 board meetings were held. According to the Articles of Association of the company, requisite quorum and other procedures of the Board Meeting and Sub-Committee Meetings are maintained properly.

BOARD MEETINGS, PROCEDURES AND ACTIVITIES

The procedures of the board meetings are mentioned below:

- a. Selection of Agenda: The Chairman of the Board, in consultation with Managing Director sets the agenda for Board meetings with the understanding that the Board is responsible for providing suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. Any member of the Board may request that an item be included on the agenda.
- b. Board Materials: Board materials related to agenda items are provided to Board members sufficiently in advance of Board meetings to allow the Directors to prepare for discussion of the items at the meeting.
- c. Senior Management in the Board Meeting: At the invitation of the Board, members of senior management attend the Board meetings or portions thereof for the purpose of participating in discussions.
- d. Quorum of the Board
- e. The Board constitutes a quorum when a minimum of 4 (Four) Directors including the Chairman are present subject to at least 1 (One) Director nominated by either CMC or NWPGL shall be present at such a meeting. The quorum of the meeting is being maintained throughout the meeting.

BOARD SUB-COMMITTEES

REMUNERATION AND APPOINTMENTS COMMITTEE

The Remuneration and Appointments Committee is formed to review the performances of the key officials and their appointments and remuneration before submission to the Board for its consideration. The committee also monitors the administrative affairs and related activities of the Company. The recommendations of this committee are placed before the Board for final approval. The Committee consists of at least two nominee directors each of CMC and NWPGL. Throughout the financial year, the Committee members convene for a total of 2 (two) meetings. The fees paid to these members are duly recorded and reflected in the report.

AUDIT COMMITTEE

The Audit Committee is tasked with recommending issues related to the Company's financial reporting and control. The Audit Committee does not have independent decision-making authority, but the Board makes the decisions based on the recommendation of the committee. The Audit Committee consists of the chairperson and four members, whom the Board appoints from among the Board Directors. As per the Articles of the Company, the representation on the Audit Committee shall be proportionate to the shareholding of the parties and the CFO shall be a permanent invitee to the meetings but shall not have any vote. Throughout the financial year, the Committee members convene for a total of 2 (two) meetings. The fees paid to these members are duly recorded and reflected in the report.

TECHNICAL AND PROCUREMENT REVIEW COMMITTEE

The Board formed the Technical and Procurement Review Committee to oversee and ensure transparency in procurement activities and procedures. This committee has the responsibility of supervising procurement-related matters that go beyond the scope of delegated authority. Being satisfied, the Committee recommends the agenda to the Board for final approval. Throughout the financial year, the Committee members convene for a total of 5 (five) meetings. The fees paid to these members are duly recorded and reflected in the report.

CHAIRMAN OF THE BOARD

As per the Articles of Association, the Chairman shall be appointed from the nominee directors. The Chairman shall have a second or casting vote. Currently, Mr. Mohammad Saiful Islam, Secretary, Energy & Mineral Resources Division, MoPEMR, Bangladesh is functioning as the Chairman of the Board of BCPCL. He is a very knowledgeable person with transparency and integrity. He is represented as the nominated director of Northwest Power Generation Company Ltd.

ROLES AND RESPONSIBILITIES OF THE CHAIRMAN

- The roles and responsibilities of the Chairman are guided by the company law, Articles of Association, and the related laws and notifications of the regulatory authorities.
- As Chairman of the Board of Directors, one does not personally possess the jurisdiction to apply policy-making or executive authority. He does not participate in or interfere with the administration or operational and routine affairs of the Company.
- The Board as well as the Chairman must function as per the Memorandum & Articles of Association along with other applicable laws.
- The Chairman presides over all general meetings and board meetings or any committee meeting thereof where he is a member and ensured good Corporate Governance in the conduct of the Board and Company.

MANAGING DIRECTOR

At BCPCL, the Managing Director bears the responsibility for the Company's daily operations and wields significant managerial authority to fulfill these duties in overseeing the Company's day-to-day affairs. It's important to note that the Managing Director of this Company holds a unique role and does not occupy a similar position in any other publicly listed Companies.

ROLES AND RESPONSIBILITIES OF THE MANAGING DIRECTOR

- The Managing Director is responsible for driving business operations, maintenance, leading the development and execution of the Company's long-term strategies to create shareholders' value.
- The Managing Director's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's long and short-term plans.
- The Managing Director acts as liaison between the Board and the Management of the Company and communicates to the Board on behalf of the Management.
- The Board may entrust or delegate part of its powers to the Managing Director or revoke, withdraw, alter or change all or any of those powers entrusted thereby.
- The Managing Director also communicates on behalf of the Company to shareholders, Employees, Government authorities, other stakeholders, and the public.

CHAIRMAN AND MANAGING DIRECTOR DISTINGUISHED

In accordance with the Corporate Governance Code, the roles of the Chairman and the Managing Director or Chief Executive Officer within the Company must be occupied by distinct individuals. At BCPCL, this principle is upheld, as the roles of Chairman and Managing Director are held by separate individuals. The Chairman assumes leadership of the Board and is tasked with ensuring the Board's efficiency and governance procedures. On the other hand, the Managing Director is responsible for the Company's day-to-day management.

THE RESPONSIBILITIES OF THE MANAGEMENT

To uphold effective corporate governance, BCPCL's Management devises and implements tactical plans to align the organization with the strategic objectives and policies set by the Board. The Management maintains full control over the Company's operations and is accountable to the Board. They are committed to the belief that the Company's success stems from the fair practice of the corporate governance framework. In carrying out its responsibilities in accordance with the Board approved policies and objectives, the Management performs several key functions:

- Functioning business operation as per delegation of authority.
- Prepare business plan and budget.
- Implement internal control system, risks management and governance.
- Benchmarking value creation for stakeholders.
- Talent development and human resource management.
- Improve corporate culture and core values.

The Management gains the Board's confidence by ensuring that the Company's activities consistently adhere to high ethical standards and serve the best interests of shareholders and other stakeholders, all while maximizing the Company's wealth.

ROLES AND RESPONSIBILITIES OF THE COMPANY SECRETARY

The Company Secretary's core responsibilities include assisting the Board in fulfilling its duties and responsibilities, maintaining liaison between shareholders and the Board. In implementing the Corporate Governance system, the Company Secretary is responsible for:

- To arrange Shareholder meetings, Board meetings and its Sub-Committees and to take the minutes, and ensuring that procedures are followed, and that applicable Rules and Regulations are complied with.
- To prepare the agenda and take minutes properly for such meetings and ensure that the papers provided for these meetings are in accordance with the appropriate procedures.
- To assist and advise the Board in ensuring good Corporate Governance and in complying with the Corporate Governance requirements.
- To file statutory returns/reports/statements to regulatory authorities under the applicable Laws.
- To ensure that the compliance status across the Company is monitored and reported to the Board.
- Such other duties as may be assigned by the Board from time to time.

Adherence to various laws, rules, and regulations stands as a fundamental pillar of sound corporate governance. BCPCL consistently provides precise and timely reporting on matters and certifications, as required by local authorities. Moreover, the Company consistently upholds the highest standards of compliance with all relevant legal and regulatory requirements through the establishment of a robust governance framework. This framework ensures the implementation of the utmost levels of corporate governance throughout the Company. As a compliant entity, it is committed to maintaining this commitment not only in formalities but also in its genuine ethos.



Management **Discussion and Analysis**



Dear Shareholders,

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management Discussion and Analysis of BCPCL is as follows:

(a) Accounting policies and estimation:

Consistent accounting policies have been applied in preparing the financial statements. International Financial Reporting Standards (IFRSs)/International Accounting Standards (IAS) to transactions, other events or conditions to their full extent have been applied as applicable. The applicable significant accounting policies and estimation are well elaborated in Note 2.2 to the financial statements. In the absence of applicable IFRSs/IASs to any particular transactions, other events or conditions, best judgement have been used in developing and applying an accounting policy that results in information of Financial Statements represent the true and fair view of the Company.

(b) Changes in accounting policies and estimation:

BCPCL usually changes an accounting policy only when the change is required by an IFRS/IAS or results in the financial statements providing more reliable and relevant information about the effect of transactions, other events or conditions on the financial position, financial performance or cash flows. The accounting policies applied are, however, consistent with those applied in the previous financial year.

(c) Comparative analysis of financial performance and financial position as well as cash flows for the current year with immediately preceding years, explaining the reasons thereof:

Comprehensive financial highlights have been presented for all the relevant periods containing financial performance, financial position, cash flows and important financial ratio in the 'Financial Performance' sections of this annual report.

As the financial highlights are presented, the detailed comparative analysis thereon are as follows:

- **Sales Revenue:** The company's sales revenue has displayed steady expansion since 2019, experiencing a notable upsurge. BCPCL's sales revenue includes two components, these are energy payment and capacity payment. During FY 23-24, the total sales revenue of BCPCL was BDT 99,222 million. Even though the Company has encountered some unforeseen challenges, the revenue for the fiscal year concluding on June 30, 2025, achieved an impressive total of BDT 111,557 million, of which the Company earned BDT 56,652 million as energy payment, BDT 53,281 million as capacity payment.
- **Cost of Sales:** In the fiscal year 2024-25, the total Cost of Sales amounted to BDT 69,513 million, representing a significant increase of 11.35% compared to the previous fiscal year. Cost of Sales for BCPCL constitutes 62.31% of the total sales revenue. The primary component of this cost is coal, which accounts for 75.67% of the total Cost of Sales. The average cost of coal for the fiscal year 2024-25 is \$122 per ton, compared to \$115 per ton in the previous fiscal year.
- **Net profit:** The Net Profit attributed to the company's owners has exhibited growth since FY 2019-2020. The net profit attributable to the Company's owners for the year ending on June 30, 2025, was recorded at BDT 18,549,535,051. However, the net profit of the company for FY 2024-25 is 32.67% up compared to the last fiscal year. The current year's net profit margin is 16.63% which is 14.09% in the last FY 2023-24
- **Total Assets:** The Company's Total Assets have consistently expanded since its inception. As of June 30, 2024, the value of the Total Assets was amounting to BDT 282,789.26 million. As of June 30, 2025, the Total Assets have reached BDT 290,069.60 million. There is no significant change compared to the previous year.
- **Shareholders' Equity:** Shareholders' Equity has consistently grown since the Company's inception. As of June 30, 2024, the restated Shareholders' Equity amounted to BDT 82,309,161,549 including Share Money Deposit and Retained Earnings. By June 30, 2025, this figure increased to BDT 100,865,735,912 reflecting a 22.54% growth year-over-year. This includes Retained Earnings of BDT 59,337,361,212 and Share Money Deposit of BDT 1,670,500,000.
- **Earnings Per Share (EPS):** Earnings Per Share (EPS) has demonstrated a consistent upward trend since FY 2019-2020. In the prior four years the EPS was BDT 0.51, BDT 2.47, BDT 1.91, BDT 2.49 and BDT 3.51 respectively. In FY 2024-25, the EPS of the Company has reached BDT 4.65 per share, marking a 32.76% increase compared to the prior year.
- **Net asset value (NAV) per share:** The Net Asset Value (NAV) per share has exhibited a sustained growth trend since the Company's inception. In the preceding years, the NAV stood at BDT 3.09, BDT 13.12, BDT 14.15, BDT 16.81 and BDT 20.65 respectively. As of June 30, 2025, the NAV per share has reached BDT 25.31, marking a 22.54% increase compared to the previous fiscal year.
- **Operational Performance:** In FY 2024-25, BCPCL has reinforced its role as a leader in Bangladesh's electrical energy sector, delivering 7937 million kWh of electricity. BCPCL contributes 7.84% to the country's total electricity supply. Collectively, all coal-based power plants account for 26.05% of national generation, with Payra alone representing 30.11% of the total coal power contribution.

(d) Comparative analysis of financial performance and financial position as well as cash flows with peer and industry scenario:

Considering the criteria for identifying peer companies - such as industry and sector classification, geographical presence, and business model and strategy - the peers of BCPCL are, Bangladesh-India Friendship Power Company (Pvt.) Ltd. (BIFPCL), RPCL-NORINCO Intl. Power Limited (RNPL), Coal Power Generation Company Bangladesh Limited (CPGCBL), Barisal Electric Power Company Ltd., and SS Power I Limited. Among these peer companies, Bangladesh-India Friendship Power Company (Pvt.) Ltd., Barisal Electric Power Company Ltd., and SS Power I Limited have commenced commercial operation only recently, while the others remain in very early stages of development. Therefore, it is not feasible to compare financial positions or cash flows meaningfully with these peers at this time.

(e) Financial and economic scenario of the country and the world:

The financial and economic scenario of the country and the world are as discussed in 'Message from the Chairman' and 'Directors' Report' sections of the Annual Report.

(f) Risks and concerns related to the financial statements:

The risks and concerns related to the financial statements are discussed in the 'Directors' Report'. All identified risks and their mitigations were disclosed in the 'Statement of Risk Management and Internal Control' sections.

(g) Future plan for Company's operation, performance and financial position:

BCPCL's management demonstrates a high level of prudence when it comes to embracing essential and viable plans and strategies. Their primary goal is to safeguard the company's long-term performance and financial stability. They are well-prepared with comprehensive plans and steadfast commitments to sustain operations in the foreseeable future. Currently, two major projects are underway: the 'Payra 1320 MW Thermal Power Plant project (2nd Phase)' and the 'Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line Project (2nd Phase).' The detailed future plan for Company's operation, performance and financial position can be found in the "Message from the Chairman," "Message from the Managing Director," and the "Directors' Report" sections within the annual report.



Managing Director
BCPCL

CERTIFICATE OF DUE DILIGENCE BY MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

December 09, 2025

**To the Board of Directors of
Bangladesh-China Power Company Ltd.**

Subject: Declaration on Financial Statements for the year ended on 30 June 2025

Dear Sir(s) and Madam(s),

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 we do here by declare that:

1. The Financial Statements of Bangladesh-China Power Company Ltd. for the year ended on 30 June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed.
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 30 June 2025 and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading.
 - b. These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- i. There are, to the best of knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


Chief Financial Officer


Managing Director

ENVIRONMENT AND SUSTAINABILITY REPORT

Bangladesh is on course to become the next Asian Tiger, having sustained rapid growth over the past decade. The country’s economy, currently ranked 41st globally, is projected to reach around 25th place by 2035 (Source: BIDA, 2024). The Sustainable Development Goals (SDGs), adopted by the United Nations, set the global framework to eradicate poverty, reduce inequality, and safeguard the planet by 2030. Among them, SDG-7 aims to ensure “affordable, reliable, sustainable, and modern energy for all.” To sustain economic momentum, achieve SDG-7, and implement the Integrated Energy and Power Master Plan (IEPMP 2023), the Government of Bangladesh has placed the highest priority on the power sector. It has undertaken a series of short, medium, and long-term initiatives to diversify power generation using natural gas, coal, dual fuel, nuclear energy, and renewables. As of 2025, Bangladesh’s electricity generation mix is dominated by fossil fuels, but with a gradual shift towards diversification. To strengthen energy security, Bangladesh is increasing LNG and coal imports, accelerating solar adoption (e.g., rooftop solar installations mandated for schools, hospitals, and other public buildings), and investing in nuclear power. In this context, Bangladesh–China Power Company Ltd. (BCPCL) has played a key role. By deploying advanced, environmentally friendly technologies, BCPCL seeks to alleviate the national energy crisis while supporting sustainable economic growth.

ENVIRONMENTAL PROTECTION MEASURES

Payra 1320 MW Thermal Power Plant is the first ever power plant in Bangladesh to use Ultra Super Critical (USC) Technology, joining an exclusive group of 13 other nations who also use this cutting-edge technology. Along with USC technology, BCPCL has adopted a number of technological and regulative measures with a view to protecting the environment. In contrast to traditional technology, USC technology uses less coal per megawatt-hour, resulting in increased energy efficiency, lower fuel costs, and less hazardous gas and mercury emissions.

Aspect	Control Measures
Technological	<ul style="list-style-type: none"> ✓ Installed USC technology reduces the amount of coal used per megawatt-hour, which lowers fuel costs and produces fewer emissions of mercury and CO₂. ✓ Flue Gas Desulphurization (FGD) system is being used to cut the amount of sulfur pollution while emitting exhaust gas to the ambient air. More than 93% of SO₂ emissions can be reduced with an FGD system. ✓ The installation of a Low NO_x Burner has reduced the overall concentration of nitrogen oxides in exhaust gas. Tangential and wall-fired boilers can reduce NO_x by 35% to 45% with a Low NO_x Burner. ✓ Electrostatic Precipitator (ESP) has been configured to filter out the tiny particles from flowing gas, such as smoke, fly ash and fine dust to lessen the PM concentration on ambient air. When used optimally, ESP can eliminate up to 99% of the fly ash. ✓ Induced Draft Cooling Tower (IDCT) which circulates water in the cooling tower is also a part of the facility. This will lead to reduced water use and discharge since less cooling water will be required. The USC-based power plant may use 13% less water than the Sub-Critical Power Plant.
Legal	<ul style="list-style-type: none"> ✓ The parameters of stack emission, ambient air and wastewater are kept within the limit set by Environment Conservation Rules 2023 (under Bangladesh Environment Conservation Act, 1995); Air Pollution (control) Rules 2022; Environment (protection) Rules, 1986, Amendment Rules 2015; IFC Environmental, Health, and Safety Guidelines for Thermal Power Plants 2008. ✓ BCPCL has already obtained Environmental Clearance Certificate (ECC) from the Department of Environment (DOE) for operation effective from 20 October 2020 and complied with other legal requirements including approval for surface water withdrawal from Andharmanik River from WARPO, Ministry of Water Resources. ✓ BCPCL fully complies with ISO 14001 standards which specifies requirements for an effective environmental management system (EMS).
Monitoring	<ul style="list-style-type: none"> ✓ For real-time monitoring of the parameters of stack emission, ambient air and wastewater, CEMS (Continuous Emission Monitoring System) and AAMS (Ambient Air Monitoring System) have been installed. Additionally, DoE has access to these links for oversight purposes. ✓ The coal quality is maintained as per design of the boiler and environmental rules to emphasize on maintaining low Sulfur content.

ENVIRONMENTAL PROTECTION PERFORMANCE

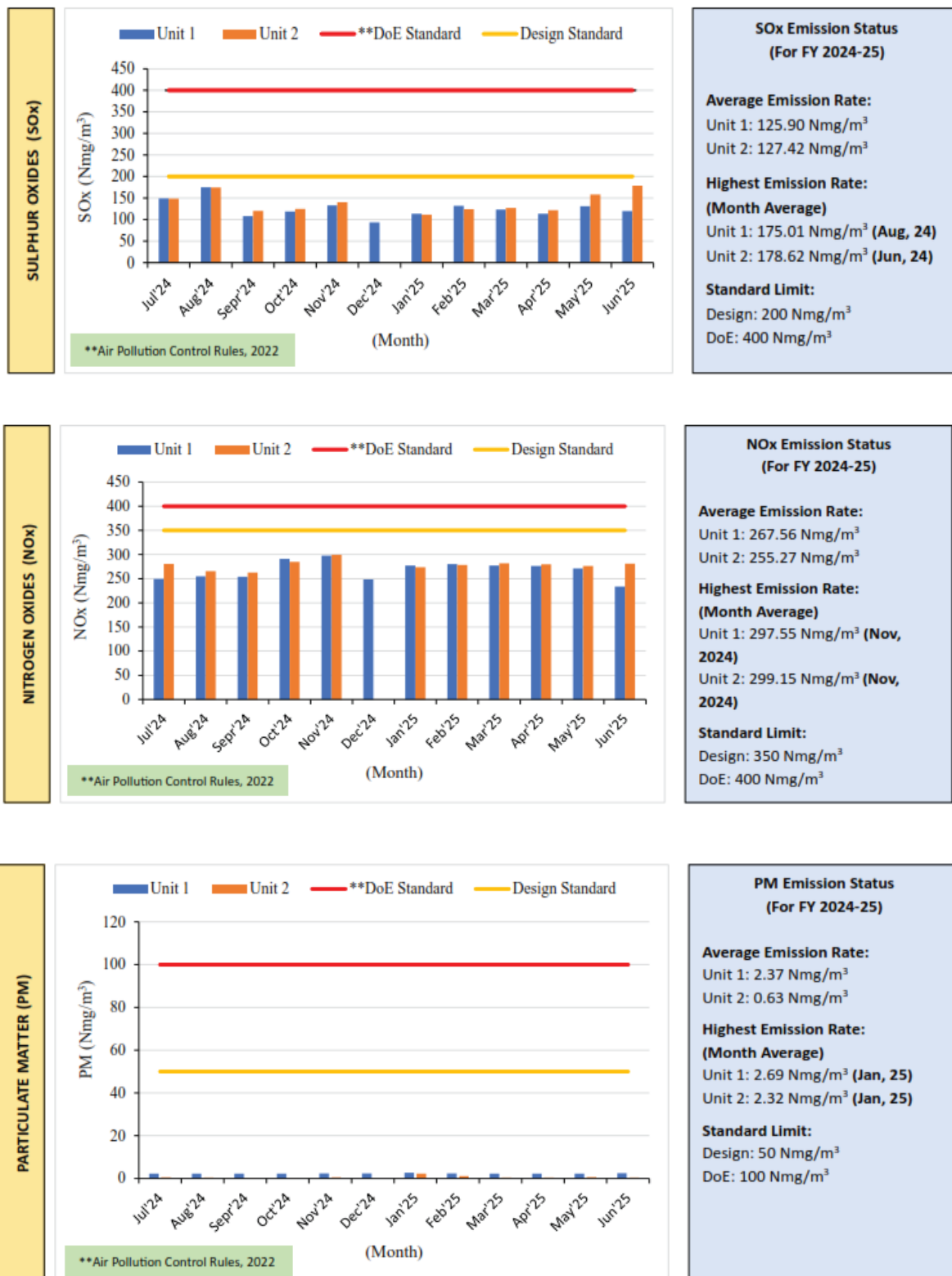
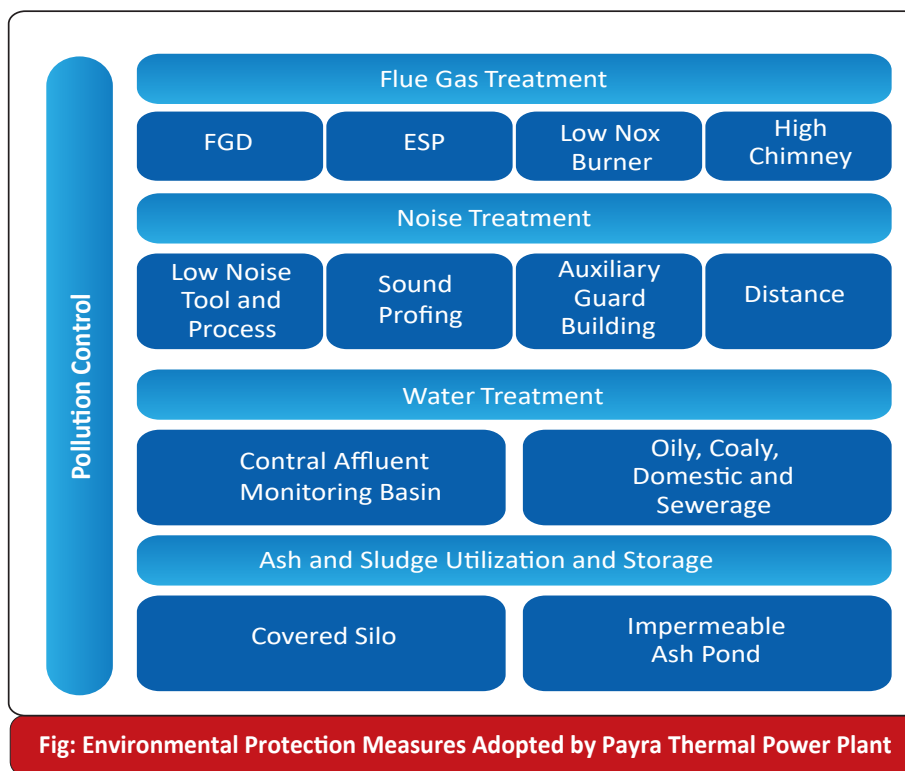


Fig: Emission Status of SO_x, NO_x and Particulate Matter (PM) in FY 2024-25



OCCUPATIONAL HEALTH AND SAFETY MEASURES

I) Preventive Measures

- BCPCL EHS department regularly conducts risk and hazard assessment of the plant area and periodically updates HIRA.
- Periodic safety training programs are arranged by BCPCL with a view to enhancing workers safety knowledge and awareness.
- State of Art fire detection and suppression equipment has been installed throughout the plant area to prevent any potential fire incidents. At present, 2 fire leaders, 11 firemen and 3 drivers are present at site to face out fire accidents.
- BCPCL EHS team periodically conducts safety drills according to the annual drill plan including chemical spill drill, earthquake drill, drill on emergency plan of flooded pump (factory) house, electric shock drill and fire drill.

II) Precautionary Measures

- Workers' activities are regularly monitored by inspectors to ensure the proper safety of the workers.
- Toolbox talk is held before commencing any risky work.
- Issuing work permit or PTW is mandatory to work in a hazardous zone or area.
- All near-miss, incidents and accidents are registered.
- Light intensity, ambient noise, plant noise and vehicle noise are monitored.
- Personal Protective Equipment (PPE) is provided to the workers and has been made compulsory to wear.

III) General Measures/ Legal Compliance

- Compliances of Bangladesh Labor Act 2006 are implemented rigidly in the plant.
- BCPCL also fully complies with ISO 45001 standards which specifies requirements for an effective occupational, health and Safety Management System (OHSMS).
- As per rules, a safety committee has been formed that is comprised of representative of employees and works to create and maintain safety work environment.

Drill on Hazardous Chemical Poisoning Accident



Earthquake Drill

















Drill on Fire Accident



ENVIRONMENTAL AND SUSTAINABILITY COMMITMENTS

BCPCL, through its operations and initiatives, supports the United Nations Sustainable Development Goals (SDGs). Some contributions are direct and actively pursued by BCPCL, while others are indirect or passive, meaning they occur as a result of the company's actions without being a primary focus. These combined efforts help advance the broader SDGs, addressing various aspects of sustainability and global development.

Focusing Areas	Subtopics	How BCPCL Responding	Relevant SDGs
Supply of secure and reliable electricity	<ul style="list-style-type: none"> Secure and Reliable Power supply Business adaption and resilience 	<ul style="list-style-type: none"> Established affordable, reliable and energy efficient ultra-supercritical power plant to facilitate a smooth transition toward sustainable energy sources. Maintaining optimum coal stock to ensure a consistent and uninterrupted power supply. Long Term O&M contract. 	
Climate change management	<ul style="list-style-type: none"> Policy and regulatory guidelines for environmental issues Greenhouse gas emissions from operations Physical impacts of climate change Green plantation and maintaining water bodies (pond & lake) 	<ul style="list-style-type: none"> Using High Efficiency Low Emission based ultra-supercritical technology for power generation resulting in less carbon-dioxide and mercury emissions. FGD system is being used resulting in cut down of SOx emissions by more than 93%. Low NOx Burner can reduce NOx by between 35% and 45%. ESP can remove up to 99% of the fly ash. IDCT cooling tower to reduce water use. Green plantation: about 24,500 trees have been planted in the power plant premises. About 80,000 square meters of water bodies have been constructed in the premises Maintenance of biodiversity. Establishment of building structure ensuring maximum usage of daylight. 	

Focusing Areas	Subtopics	How BCPCL Responding	Relevant SDGs
Future readiness and business-continuity	<ul style="list-style-type: none"> Risk management New business opportunities Innovation and collaborations Responsible supply chain 	<ul style="list-style-type: none"> Standard risk management techniques are currently in practice. Ongoing development activities are being actively pursued. A dedicated Planning & Development department has been established. A specialized supply chain department is diligently working to ensure a responsible supply chain for primary and secondary fuels. 	 
Workforce well-being	<ul style="list-style-type: none"> Health and safety Diversity Workforce restructuring New employees 	<ul style="list-style-type: none"> Protect labor rights and ensure a safe, healthy and secure work environment for all employees. Zero tolerance of discrimination on the basis of gender, ethnic background or any other diversity factor. Ensure equal opportunities and foster diversity in leadership positions. Employee training and development. Medical facility for the employees. Maintenance of occupational health and safety. 	  
Business integrity & Corporate Governance	<ul style="list-style-type: none"> Compliance and Governance Transparency & Accountability in business Human rights along the value chain 	<ul style="list-style-type: none"> Continue to strengthen our compliance culture and protect the business from corruption risks. Foster the development of effective, accountable and transparent institutions at all levels. Have zero tolerance of forced labor, child labor and human trafficking. 	 
Social Responsibility	<ul style="list-style-type: none"> Stakeholder engagement Food safety for communities Accommodation for employees Health and Education for local communities 	<ul style="list-style-type: none"> Proactively interact with our stakeholders to foster transparency and maintain an ongoing dialogue about our operations. Resettlement project for distressed people. Educational institutes and health clinics for local communities. Provide aid and support to poor people. Established the power plant outside the city area. Ensure quality accommodation options for employees. 	    

STATEMENT ON RISK, RISK MANAGEMENT & CONTROL



RISK FACTORS AND MANAGEMENT PERCEPTION REGARDING THE RISK

BCPCL operates in an industry that is exposed to several internal and external risk factors over which BCPCL has little or no control. The occurrence of the risk factors as outlined hereunder can have a significant bearing on the operational and financial performance of the Company. The Board of Directors has overall responsibility for the establishment and oversight of the Company and group risk management framework. It oversees and monitors risk management processes and compliances including the adequacy of measures at the place.

Credit Risk: Credit risk is the risk of financial loss to the company if a customer or counterparty fails to meet its contractual obligations. BCPCL's product is sold exclusively to Bangladesh Power Development Board, which is a government entity. The sales are made under the conditions of a long-term Power Purchase Agreement (PPA). Moreover, the history of payment and sovereign backing ensures the risk of failures to pay by our customers is minimal.

Liquidity Risk: Liquidity risk is the risk that a company may be unable to meet short-term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process. BCPCL has its focus on repayment when it comes to meeting short & long-term debts. BCPCL has maintained debt levels within operational limits to ensure there is no liquidity crisis. It has a strong base that enables the Company to service its debt obligations, in particular through operating earnings. The strong revenue and operating margin shown by BCPCL will mitigate any such liquidity risk.

Competitive Condition of Business: BCPCL is operating in a free-market economy regime. The Company may face competition challenging the profitability of the business. The Company is working in a sector for which the demand is always increasing. Hence the risk of competition causing a fall in profitability is very low.

Interest & Exchange Rate Risk: Interest rate risk is the risk that the company faces due to unfavorable movements in the interest rates. On the other hand, exchange rate risk arises when the taka may be devalued significantly against the dollar and BCPCL may suffer due to such fluctuation. As BCPCL has to import its main raw material and has to repay its loan in U.S dollars, there are possibilities of foreign currency fluctuation loss. In order to mitigate such risks, BCPCL Board approves securing day-to-day U.S dollars from Bangladesh Bank as well as scheduled banks at a competitive rate by early payment prediction, and the loan repayment is backed by an Implementation Agreement (IA). Moreover, Bangladesh Government issued 50% sovereign guarantee against this loan.

CREDIT RATING OF BCPCL

BCPCL has engaged Alpha Credit Rating Limited, a credit rating agency, to assess the Company's credit rating status for both the long term and short term, spanning from January 2023 to January 2024. Following a comprehensive review of all pertinent information, Alpha Credit Rating Limited has issued the credit rating report, concluding with an 'A' rating for the long term and an 'ST-3' rating for the short term. The Company's outlook within this category has been assessed as 'Stable'. The detailed credit rating status show below:

Period of Rating

January 10, 2023 to January 09, 2024

Long Term Rating

A: signifies Strong Capacity for timely servicing of financial obligations offering Adequate Safety and carry Low Credit Risk

Short Term Rating

ST-3: indicates Satisfactory Capacity for timely payment of financial commitments and carry very Low Credit Risk

Outlook

STABLE

AlphaRating

30 January, 2023

Managing Director
Bangladesh-China Power Company (Pvt.) Limited
UTC Building (Level- 5), 08 Panthapath, Kawranbazar, Dhaka-1215.

Subject: Credit Rating of Bangladesh-China Power Company (Pvt.) Limited.

Dear Sir,

We are pleased to inform you that Alpha Credit Rating Limited (Alpha Rating) has assigned the following rating to Bangladesh-China Power Company (Pvt.) Limited.

Date of Declaration	Valid Till	Long Term Rating	Short Term Rating	Outlook
10 January, 2023	09 January, 2024	A	ST-3	Stable

The long-term and Short-term rating is valid up to the earlier of 09 January, 2024 or the limit expiry date of respective credit facility. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating Limited, while assigning this rating to Bangladesh-China Power Company (Pvt.) Limited, hereby solemnly declare that:

(i) We, Alpha Credit Rating Limited as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and

(ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,

Abdul Mannan

Chief Executive Officer

This letter forms an integral part of the credit rating report

Alpha Credit Rating Limited, Sushilpuri, Ring Road, 2/2nd & 3rd Floor, 128 Marshall C/A, Dhaka-1000.
Tel: +880 2223338029, 2227001605, 2223338027, 2223338028, 2223338029, 2223338030, 2223338031, 2223338032, 2223338033, 2223338034, 2223338035, 2223338036, 2223338037, 2223338038, 2223338039, 2223338040, 2223338041, 2223338042, 2223338043, 2223338044, 2223338045, 2223338046, 2223338047, 2223338048, 2223338049, 2223338050, 2223338051, 2223338052, 2223338053, 2223338054, 2223338055, 2223338056, 2223338057, 2223338058, 2223338059, 2223338060, 2223338061, 2223338062, 2223338063, 2223338064, 2223338065, 2223338066, 2223338067, 2223338068, 2223338069, 2223338070, 2223338071, 2223338072, 2223338073, 2223338074, 2223338075, 2223338076, 2223338077, 2223338078, 2223338079, 2223338080, 2223338081, 2223338082, 2223338083, 2223338084, 2223338085, 2223338086, 2223338087, 2223338088, 2223338089, 2223338090, 2223338091, 2223338092, 2223338093, 2223338094, 2223338095, 2223338096, 2223338097, 2223338098, 2223338099, 2223338100, 2223338101, 2223338102, 2223338103, 2223338104, 2223338105, 2223338106, 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INTERNAL CONTROL FRAMEWORK

The Company has an adequate system of internal control in place. The well-defined organization structure, predefined authority levels, documented policy guidelines and an extensive system of internal controls ensure optimal utilization and protection of resources, reporting of financial transactions and compliance with applicable laws and regulations. The system also ensures that assets are safeguarded against loss from unauthorized use or disposition. Everyone in an organization has responsibility for internal control to some extent and all personnel should be responsible for ensuring a healthy internal control system. The roles and responsibilities of the major parts of the company are as follows:

Board of Directors

The Board of Directors provides governance, guidance and oversight to the management. Our board members are objective, capable and inquisitive. They also have knowledge of the entity's activities and environment and commit the time necessary to fulfill their board responsibilities.

Audit Committee

BCPCL has a very well-defined audit committee, similar to other committees. The roles and the responsibilities of the audit committee are annexed to the report of the Audit Committee along with the key activities of the committee to ensure internal control within the Company.

Management

The Company's top management holds ultimate accountability for designing and executing efficient internal controls in line with board requirements. They are also responsible for matters impacting ethics, integrity, and a conducive control atmosphere. Within BCPCL, top management accomplishes this by leading and guiding mid-level management and evaluating their business oversight. Mid-level management, in turn, delegate the creation of detailed internal control protocols to unit functionaries.

Statutory Audit

The Company's external auditors additionally evaluate internal control effectiveness and subsequently report their findings. They appraise the adequacy of control design, implementation, and functionality, providing suggestions for enhancing internal control. Various jurisdictions have regulations governing internal control in relation to financial reporting. To reasonably ensure the effectiveness of internal controls within the financial reporting process, external auditors test these controls. They are obligated to express opinions on both the Company's internal controls and the reliability of its financial reporting.

Internal Audit

The Company maintains an Internal Audit Team responsible for evaluating management's actions concerning internal controls over financial reporting and operational functions. The team operates autonomously to detect, report, and address risks and internal control gaps promptly.

Operating Workforce

The Company believes that all employees have a role in reporting operational issues, enhancing performance, and overseeing adherence to corporate policies and professional codes. Their specific duties are recorded in their personnel files. As part of different units, they engage in compliance and

performance data collection and processing during performance management tasks. Staff and junior managers also participate in evaluating company controls through self-assessment.

Financial Reporting Process

Financial statements adhere to applicable IFRS, IAS, Companies Act 1994, Securities and Exchange Rules 2020, and relevant financial regulations of Bangladesh. The CFO, Managing Director, and Audit Committee regularly review the statements. External auditors follow ISAs and the Company's internal controls for examination. Audited and unaudited statements are presented to the Board for approval.

Delegation of Power

Responsibility and authority are allocated via the delegation of authority framework, which is consistently revised and refreshed to align with changing circumstances for continued relevance and applicability. At BCPCL there are two specific delegations of authority namely 'Delegation of Administrative Power' and 'Delegation of Financial Power' in practice approved by the Board.

Company Secretary

To ensure effective accumulation and the timely flow of information that is required by the Board and to maintain necessary liaison with internal departments as well as external agencies, the Board has appointed a Company Secretary. In accordance, the Board has designated a Company Secretary, and the responsibilities of Company Secretary include, acting as a liaison between the Board, Management, and Shareholders for strategic and statutory decisions and guidance, ensuring adherence to appropriate Board protocols and advising on matters of Corporate Governance, serving as the Company's Disclosure Officer, overseeing compliance with acts, rules, regulations, notifications, and directives issued by the regulators. This safeguards the interests of investors and stakeholders.

Bangladesh Secretarial Standards (BSS)

The Company conducts its Board meetings, records the minutes of the meetings, as well as maintains the required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).



SECURITY RISK MANAGEMENT OF PAYRA 1320 MW THERMAL POWER PLANT

Security Risk Management is the ongoing process of identifying security risks of the company and implementing plans to address them. Risk is determined by considering the likelihood that known threats will exploit vulnerabilities and the impact they have on the valuable assets of the company. One of the prime priorities of the company includes security risk management. Security risk management mainly encompasses the physical security, personnel security, and information security aspects of any organization.

KPI Status of the Payra TPP

Payra 1320 MW Thermal Power Plant is the 143rd Key Point Installation (KPI) of Bangladesh. Considering its national and economic importance, Payra 1320 MW Thermal Power Plant has been declared as class 1 (Ka) KPI by the Ministry of Home Affairs. For maintaining its status as class 1 (Ka) KPI, the plant follows KPI Security Policy-2013 and recommendations from KPI Survey Team.

Compliance of ISPS Code by BCPCL Port Facility

The port facility (Coal Jetty) of BCPCL is an internationally recognized port facility approved by Ministry of Shipping. As such, international ships can berth at the BCPCL port facility directly. BCPCL port facility is in compliance with International Ship and Port Facility Security (ISPS) code.

Arrangement of the security system

The arrangement of the security system of the Payra Thermal Power Plant is two-dimensional as it covers a long perimeter (land-based) and two jetties (river-based). Being a KPI of the government, all areas of the plant fall under Key Point (KP) category. This includes the plant's entire land boundary, the coal jetty and the service jetty areas. Vulnerable Points (VP) within the key point area are given top priority from the security perspective. From the plant's point of view, the Power block and the Coal



Jetty areas are considered the vulnerable points. Additional security system is in place to protect these areas. A layered security system has been incorporated to ensure the security of both land-based & river-based areas.

The overall approach toward security is enumerated below:

- The site is located over a vast parcel of land covering nearly 1000 acres and the outer layer of boundary (beyond perimeter wall) is protected by barbed wire fencing which is demarking the boundary line of the plant. Boundary pillars with fencing have been installed along the outer slope of the plant.
- Next is the heightened area of the plant, which stands almost 20 feet above the surrounding area due to sand filling, which is serving as a natural barrier.
- On top of slope area there is a long and stretched boundary wall having a length of approximately 8.7 kilometers. Concertina wire has been installed on the boundary wall. To reinforce the security, an additional layer of concertina wire is added on top of the previous one.
- Along the boundary wall, an embankment road has been constructed for patrolling. Eighteen watch towers have been erected to maintain the surveillance.
- There are two main gates in the plant area. A gate pass system is being maintained which needs prior approval from the competent authority for every entry or exit of personnel, vehicles, goods, equipment etc. At the entry and exit points, handheld metal detectors, archway metal detectors, and under vehicle search mirrors are being used. Besides, various registers are being maintained to record the entry & exit of visitors, personnel, laborers', materials etc.
- At every important location (Main Gate, Power block, Administration Building, Embankment, Jetty area of the plant), CCTV cameras are installed to surveil the movement of people and these CCTV cameras are monitored centrally. For the security patrol of the plant, patrol vehicle is available. Motorbikes are used by the security supervisors to patrol and ensure vigilance on the plant premises. To strengthen the communication system, sufficient high-range walkie-talkies are being used at the Plant including the jetty area.
- A comprehensive and holistic security system has been established inside the plant in coordination with proprietary security personnel and other security forces including the police. These are:
 - Proprietary Security Force
 - Contracted Security Force
 - Zilla police and Range reserve Force (RRF)
 - Armed Police Battalion (APBN)

The above forces are engaged in maintaining the security of the plant 24/7 through fixed post security duties and regular patrol duties.

- In addition, to safeguard the KPI from any external threat in the current volatile scenario, an Army contingent comprising 80 soldiers has been deployed (in aid to civil power) inside the plant premises since 20 July 2024.

Security Equipment/Tools

CCTV Camera: Currently, 190 CCTV cameras are active to ensure plant security. In addition, several other CCTV cameras are installed within the power plant premises under the supervision of various contractors. Steps have been taken to increase the number of cameras and bring the entire plant under a comprehensive surveillance system.

Under Vehicle Search Mirror: A total of 3 Under Vehicle Search Mirrors are in use at the main gates.

In addition, Security arrangements also include 3 Handheld Metal Detectors, 3 Archway Metal Detectors, 40 Walkie-Talkies, 2 Vehicle Access Bars, 2 Personnel Access Control systems, 1 CCTV Control Room, and 16 Riot Barriers installed at all entry points.

Activities of the Security Department: Throughout the year, security department performs various roles to maintain the safety and security of the plant. The major activities include:

- Protects the plant from numerous threats posed by immediate neighborhoods, locals, insiders and ensures safety & security of all its personnel including Chinese.
- Maintains the KPI 1(Ka) class status by successfully completing the half yearly inspection conducted by the KPI Survey Team.
- Maintains the BCPCL port facility status of the plant's coal jetty by implementing necessary directives from DG Shipping.
- Holds security coordination meeting regularly with local administration and law enforcement agencies.
- Attends monthly KPI related security meeting conducted by Power division.
- Maintains liaison with DGFI, NSI, Local police and other relevant organizations in the surrounding area.



Fire Safety System of Payra 1320 MW Thermal Power Plant

Fire Safety Plan

The principal risk management tool of the Payra thermal power plant is the Fire Safety Plan. This Plan outlines the actions required by those with key responsibilities in preventing and mitigating fire risks, as well as the responsibilities of all other plant personnel. The Fire Safety Plan is verified & approved by the Bangladesh Fire Service and Civil Défense department.



Arrangement of the Fire Safety System

- The fire department of the Payra Thermal Power Plant is a modern, well-equipped unit with modern firefighting equipment and vehicles. Under the leadership of the Manager (Security & Fire), the fire department comprises of 17 personnel, including 2 fire leaders, 11 firefighters, and 4 fire drivers.
- As per the requirement of class 1(Ka) KPI, the fire department is fully equipped. In all the buildings and installations of the power plant, there are a good number of fire hydrants, smoke detectors, sprinkler system, alarms, and other modern firefighting appliances to combat the fire. Several signages are displayed at conspicuous locations, including evacuation routes and assembly points. The fire department also maintains modern fire vehicles as listed below:

Equipment of fire department:

Fire Tender: Water Tender, Foam Tender, TTL (Turn Table Ladder), Fire pickup

Automatic System: Deluge (water) System, FM200, CO₂, Deluge (Foam) System, Water Gun

Manual System: Portable Fire Extinguisher, Indoor Hydrant, Outdoor Hydrant

Fire Detection system: Smoke/Heat Detector, LHD

Portable Fire Extinguisher: DCP (3 kg, 5 kg, 25 kg, 50 kg), CO₂ 5L, Foam-10L

Fire Pump: Electric pump, Jockey pump, Diesel pump

Rescue Equipment

Activities of the Fire Department

The fire station, located within the power block in a dedicated building, ensures prompt response to any fire or rescue incident. Monthly fire drills are conducted with participation from all off-duty personnel, along with regular hands-on training on firefighting and rescue equipment. The fire department also conducts joint fire exercises with the nearest fire brigade twice a year. Besides firefighting, the team actively handles all types of rescue operations within the plant and successfully assisted in extinguishing the fire at RNPL on April 27, 2025.

Corporate SOCIAL RESPONSIBILITY



Corporate Social Responsibility (CSR) is a company's commitment to manage the social, environmental and economic effects of its operations responsibly and in line with public expectations. It contributes to public welfare as well as to be part of the overall development of the state. It plays a unique role in attaining the desired goals of any organization and assists in establishing branding, transparency, accountability and integrity. The CSR programs include educational, health, social, religious, environmental, scouting, humanitarian aid at the time of natural calamities, disasters & pandemic and welfare related activities. It helps organizations to establish good reputations; creates positive attention; saves money through operational efficiency; minimizes environmental impacts; attracts top talents and inspires & enhance innovation. Bangladesh-China Power Company Limited (BCPCL) initiates various programs under its Corporate Social Responsibility activities.

CORPORATE SOCIAL RESPONSIBILITY POLICY IMPLEMENTATION

Bangladesh-China Power Company Limited implemented a CSR policy titled 'Corporate Social Responsibility Policy- 2021, to ensure corporate social responsibility within a framework. The CSR policy of the Company shall cover CSR activities to the local areas of the Offices, Power Plants & Projects under BCPCL and national & social activities. The following fields shall be included in the CSR activities of the Company:

- Education (Technical education for needy and meritorious students).
- All the expenses of Bangladesh-China Technical Institute (BCTI) other than salary & benefits of employees.
- Maintenance expenses of Shawpner Thikana (Resettlement Project of BCPCL).
- Health.
- Environment.
- Socio-Economic and Infrastructure Development.
- National and Public welfare.
- Humanitarian Aid at the time of natural calamities & disasters, and.
- Any other area approved by the CSR Trustee Board.

SHAWPNER THIKANA: RESETTLEMENT OF THE PROJECT AFFECTED PERSONS

BCPCL is committed to helping the people affected by its power plant projects due to the acquisition of land and has been making all its efforts to improve the socio-economic status of the project affected persons. To meet its social objectives, the Company has focused on an effective Resettlement Action Plan (RAP) and undertaken community development activities in and around the power plant projects. As per the commitment of the Company, the RAP has successfully been done and the “Shawpner Thikana” Payra Thermal Power Plant Resettlement Project has been inaugurated and the Keys of the Houses and related Documents have been handed over on October 27, 2018, to the concerned affected people.

For the previous few years, BCPCL has been managing the public area maintenance of the 130 dwellings under "Shawpner Thikana" people, as well as the Cyclone Shelter, Mosque, Community Clinic, and Community Center. BCPCL communicated with them by holding monthly meetings with the "Shawpner Thikana" committee members to discuss their difficulties and do its best to fix them. The designated employees of Payra Thermal Power Plant maintain a constant connection with the members of the resettlement committee in order to promote the life of the residential community.

Key Features of “Shawpner Thikana” Project:

- Location: Dhankhali, Kalapara, Patuakhali.
- Project Area: 16 acres of land.
- Number of Affected Families: 130 families.
- Common Facilities:
 - a) Main entrance, fencing, and internal roads with a drainage system
 - b) Bangladesh-China Technical Institute (BCTI)
 - c) Mosque and graveyard
 - d) 48 tube wells and 2 ponds
 - e) Office-cum-community centre
 - f) Community clinic
 - g) Cyclone shelter



AMAR THIKANA: PAYRA 1320 MW POWER PLANT CONNECTING ROAD (6 LANE) RESETTLEMENT

BCPCL is committed to helping the people affected by its power plant connecting road (6 lane) projects due to the acquisition of land and has been making all its efforts to improve the socio-economic status of the said project affected persons. In accordance with the Company's commitment, financial compensation was distributed among the affected persons of the six-lane connecting road project on 06 July 2023. In addition, to meet its social objectives, the Company has focused on an effective Resettlement Action Plan (RAP) and undertaken community development activities for connecting road affected persons. As per the Company's RAP, "Amar Thikana" a resettlement area of Payra Thermal Plant has successfully been done for the connecting road affected persons and "Amar Thikana" has been inaugurated and the Keys of the Houses and related Documents have been handed over on June 09, 2023, to the concerned affected people.

BCPCL has been managing the maintenance of public areas for the 32 (thirty-two) dwellings under the "Amar Thikana" resettlement area. The Company maintains regular communication with the residents by holding monthly meetings with the "Amar Thikana" committee members to address their concerns and take necessary actions for resolution. The designated divisions of the Payra Thermal Power Plant also maintain continuous engagement with the resettlement committee to support and enhance the well-being of the residential community.

Key Features of the "Amar Thikana" Resettlement Project for Payra 1320 MW Power Plant Connecting Road (6-Lane):

- Location: Tiakhali, Kalapara, Patuakhali
- Project Area: 2 acres of land
- Number of Affected Families: 32 families (32 houses)
- Common Facilities:
 - a. Main entrance and boundary wall
 - b. 350 meters of internal road
 - c. 570 meters of drainage system
 - d. 8 tube wells
 - e. Electricity connection for each household



CSR activities during the FY 2024-2025

Throughout the period from July 2024 to June 2025, Bangladesh-China Power Company Ltd. (BCPCL) continued to demonstrate its strong commitment to community welfare, environmental awareness, and social development through a wide range of CSR initiatives across the country.

Health and Well-being Initiatives

In collaboration with Dreamers Consultation and Research, BCPCL organized a series of free medical camps across different districts, including the 210th and 211th medical camps at the Payra 1320 MW Thermal Power Plant. More than 3,500 patients received medical treatment, including ECG, ultrasound, physiotherapy, blood sugar and urine tests, eye check-ups, and consultations by specialized doctors. Additional medical camps held in Nandail, Mymensingh, and other locations provided essential healthcare services and free medicines to hundreds of people. BCPCL's ongoing support for these initiatives reflects its strong commitment to promoting public health and ensuring access to quality medical care for underprivileged communities.



Community Support and Welfare

BCPCL distributed food among 22 orphanages and madrasas in Kalapara Upazila, Patuakhali, extending care and support to underprivileged children. During the Eid-ul-Fitr festival, food packages were also distributed among the residents of "Shopner Thikana" Resettlement Area, ensuring community members could celebrate with joy and dignity. On Eid-ul-Adha, a cow was sacrificed and shared among the families of "Amar Thikana" and "Shopner Thikana" Resettlement Areas.



Environmental and Infrastructure Development

To promote environmental sustainability, 1000 fruit saplings were distributed at the “Shopner Thikana” Resettlement Area. In addition, First Aid Boxes and 14 dustbins were provided to improve local hygiene, safety, and waste management practices within the community.

Administrative and Social Engagement

BCPCL extended financial assistance and cooperation to various stakeholders, including compensation for journalists whose motorbikes were damaged inside the power plant premises. The company also provided donation to the UNO of Kalapara on several national occasions and Kalapara Mosque as part of its civic partnership and social responsibility. Following a recent incident involving false propaganda around the power plant, BCPCL’s HR & Admin Division proactively submitted written briefings to the Deputy Commissioner (DC) and Superintendent of Police (SP) of Patuakhali to ensure transparency and maintain community confidence.



Employee and Institutional Recognition

BCPCL’s HR & Admin Department received a Letter of Appreciation from the Implementation Monitoring and Evaluation Division (IMED) under the Ministry of Planning for the successful coordination of IMED’s Independent Verification Agency (IVA) Training Program held at Payra. This recognition stands as a testament to the company’s professionalism and excellence in event management and national collaboration.

Observation of National Days

The company also celebrated important national and international occasions, including the May Day 2025 at Payra Power Plant premises, emphasizing workers’ rights, unity and safety awareness.

Education: BANGLADESH-CHINA TECHNICAL INSTITUTE (BCTI)

Education is the main strength of a nation. In order to meet the goal No. 4 of SDG (Sustainable Development Goal) and strengthen the educational status of the people by means of technical education in and around the Payra Thermal Power Plant, Bangladesh-China Power Company Limited (BCPCL) has established a Technical Institute named Bangladesh-China Technical Institute (BCTI) at the rehabilitation project "ShwapnerThikana" Dhankhali, Kalapara, Patuakhali. Hon'ble Managing Director of Bangladesh-China Power Company Limited inaugurated the BCTI on 15 February 2020.



Courses & Subjects

SSC (Voc.) Program: The Institute commenced educational activities at the level of SSC (Voc.) from 2020 through introducing three trade courses: 1. Electrical Maintenance Works, 2. General Mechanics, 3. Computer & Information Technology.

HSC (Voc.) Program: Another significant step taken by BCPCL Management is the launch of HSC (Voc.) programs for the students of BCTI as well as for others from 2023 at Bangladesh-China Technical Institute, including three trades: 1. Electrical Works and Maintenance, 2. Machine Tools Operation and Maintenance and 3. Computer Operation and Maintenance.

Pre-Vocational Program: In addition, BCTI management has already taken a timely initiative and commenced Pre-Vocational Program from class 6 to 8 (Six to Eight) at Bangladesh-China Technical Institute from 2024.

Language Learning Programs: Language Proficiency is not just a skill; it's a valuable asset that can open doors to a wide range of opportunities and enrich a student's personal and professional life. Apart from providing technical education, BCTI Management has taken a timely initiative to launch different foreign language learning courses at Bangladesh-China Technical Institute (BCTI). As per the plan, two Language Learning Courses: 1) Arabic Language Proficiency 2. Chinese Language Proficiency and 3) English Language Proficiency have already been launched for its students at the institute. In addition, there are plans to introduce many more different language courses in near future for the students as well as for the people who are planning to go abroad. The language courses will help the students and the local people to develop Foreign Language Proficiency which in turn will boost up manpower export to the countries like Malaysia, Middle East and others.



Resources

Number of the Students: In the beginning, the institute had 48 students including 10 female students & 38 male students in 2 classes from 9th to 10th grade. At present it has 310 students including 125 female students & 185 male students in 7 classes from 6th to 12th grade.

Facilities for the Students: Bangladesh-China Technical Institute is providing different facilities to its students. Some facilities are mentioned below:

1. Uniform (2 Sets Per Year)
2. Tiffin (Per Day)
3. Stipend as per exam result (Monthly Tk. 1000)
4. Board Registration & Form Fill-up Fee and
5. Tuition Fee Free

Library: A library is an indispensable part of any educational institution and plays a crucial role in the intellectual development of the students. The Bangladesh-China Technical Institute has a well-maintained library where about 20 students can sit and study together in pleasant environment. The library boasts a collection of 163 books from various authors. Students can borrow books from the library based on their preferences and for a specified period of time.

Labs: The Bangladesh-China Technical Institute stands as a hub of technical education, boasting an array of five well-equipped laboratories that cater to diverse fields of study. The five labs are as follows:

1. Electrical Maintenance Works Trade Lab
2. General Mechanics Trade Lab
3. Computer and IT Trade Lab
4. Physics Lab
5. Chemistry Lab

Among these, the Electrical Maintenance Works Trade Lab offers hands-on training in electrical systems and maintenance, ensuring students gain practical skills. The General Mechanics Trade Lab serves as a platform for exploring mechanical engineering concepts, providing students with the tools and knowledge to tackle real-world challenges. Meanwhile, the Computer and IT Trade Lab fosters digital literacy and technological competence, essential in today's interconnected world. Additionally, the institute's commitment to scientific inquiry is evident through its Physics Lab and Chemistry Lab, where students delve into the fascinating realms of physics and chemistry, conducting experiments and expanding their scientific horizons. These laboratories collectively empower students with the skills and knowledge required for a successful and dynamic career in the ever-evolving field of technology and science.

IT Service: In the modern era, information technology is of paramount importance, driving progress across various sectors. There are 20 computers in the Computer & IT Lab of Bangladesh-China Technical Institute. The presence of internet connectivity in all 20 computers and within the Institute highlights the critical role of IT in education and skill development. This infrastructure facilitates the students to access in the word of knowledge, fostering innovation and contributing to the advancement of smart Bangladesh.

Achievements

In the Board Final Examination: The institute has all the facilities to provide modern and advanced education. And for this, the institute continues to bear the signature of unique characteristics in the overall matter, including achieving good results. Since the establishment of BCTI, it has been playing a special role in spreading the light of technical education in the area through the skilled teachers of BCTI and the efficient management of the BCTI Managing Committee consisting of the company officials and the principal of the institute. BCTI Management hopes that in the distant future, Bangladesh-China Technical Institute will not be limited in Patuakhali district but will establish a prominent presence throughout Bangladesh and this will become the epitome of success of Bangladesh-China Power Company Ltd.

The institute has always been performing very well in various class-based public examinations since its inception. In continuation of that, BCTI has been able to achieve significant results in the SSC (Voc.) examinations of 2022, 2023, 2024 & 2025 and HSC (Voc.) Board Final Examination of 2024 which are as follows:

SSC (Voc.) Board Final Examinations

Batch & Year	Number of Students	Result			Remarks
		Pass Rate	GPA-5 (A+)	GPA-4 (A)	
1 st Batch 2022	34	100%	11	23	1 st Position in Kalapara Upazilla
2 nd Batch 2023	39	100%	11	28	1 st Position in Kalapara Upazilla and 2 nd Position in Patuakhali District
3 rd Batch 2024	35	100%	03	32	1 st Position in Kalapara Upazilla
4 th Batch 2025	45	100%	09	35	1 st Position in Patuakhali District and 2 nd Position in Barishal Division

HSC (Voc.) Board Final Examinations

Batch & Year	Number of Students	Result			Remarks
		Pass Rate	GPA-5(A+)	GPA-4 (A)	
1 st Batch 2024	15	93.33%	02	12	1 st Position in Patuakhali District and 1 st Position in Barishal Division



**Activities in
BCTI**



In National Education Week: In addition, Bangladesh-China Technical Institute has continued its success in different sectors. Some aspects of success in other sectors are mentioned below:

National Education Week-2022	1. Best Student in Kalapara Upazila: Md. Mohin Mia, Class-10 (Ten), BCTI
	2. Best Class Teacher in Kalapara Upazila: Mohammad Nazmul Islam, Instructor (Science), BCTI
	3. Best Institution in Kalapara Upazila: Bangladesh-China Technical Institute
National Education Week-2023	1. Best Student in Kalapara Upazila & Patuakhali District: Mst. Julia Jahan, Class-11 (Eleven), BCTI
	2. Best Class Teacher in Kalapara Upazila: Mahmudul Hasan Ripon, Instructor (English), BCTI
	3. Best Educational Institution in Kalapara Upazila: Bangladesh-China Technical Institute
National Education Week-2024	1. Best Student in Kalapara Upazila: Mst. Sumaiya, Class-11 (Eleven), BCTI
	2. Best Class Teacher in Kalapara Upazila: Hossain Mohammed Arfat, Instructor (Bangla), BCTI
	3. Best Institute Head in Kalapara Upazila: Md. Abdus Salam, Principal, BCTI
	4. Best Educational Institution in Kalapara Upazila: Bangladesh-China Technical Institute

53rd Winter National Sports Competitions-2025

BCTI achieved total 7 prizes in the Upazila level & 1 prize in the district level:

Upazila level: Long Jump (1st Place)-Boy, 200m Running (1st Place)-Boy, 100m Running (1st Price)-Boy, Skipping (1st Place)-Girl, 100m Running (2nd Place)-Girl, Disk Throwing (2nd Place)-Girl, High Jump (3rd Place)- Boy

District level: Long Jump (1st Place)-Boy

Stipend Distribution & Award Giving Ceremony in BCTI:

Stipend Distribution Ceremony for FY: 2024-2025 was held on 24 June 2025. Total 13 students achieved stipend for their meritorious result. As stipend, the students were provided 6 (Six) thousand taka per students. Stipend is provided two times annually after six-month interval.



Visit of Chairman, GENERTEC in BCTI



Annual Sports and Cultural Competition at BCTI:

Annual Sports Competition-2025 held on 29 January 2025 & Annual Cultural Competition held on 19 June 2025 at BCTI premises. Annual Sports comprised of 16 events among which 8 were for male and 8 were for female. Also, a cultural competition was held with 9 separate events.





Bangladesh-China Preparatory School (BCPS):

BCPS was established in 2023 aiming to provide pre-primary and primary education for children. BCPS has an equality of opportunity and support for students to foster their curiosity towards learning. It provides students' basic skills of reading and writing, develops cultural competence and social skills among students to get along with others, respect other ways of thinking, encourages to habituate healthy habits and respect the environment, ensures balanced physical and psychological development. BCPS expects students to achieve a holistic growth in all areas of their being at school and in the community.





Achievement Archive

Award

ISO Certification

10th Annual General Meeting

Memorable Events

July Graffiti

Recognitions





European Society for
Quality Research

**“Bangladesh-China Power
Company (Pvt.) Limited”**

For Attention: Mr. A. M. Khurshedul
Alam, Managing Director
UTC Building (Level-5) 8, Panthapath
Kawran Bazar, Dhaka-1215, Bangladesh

January 15, 2025

Dear Mr. A.M. Khurshedul Alam, Managing Director:

In **Stockholm** (Sweden), on **Thursday, May 29, 2025**, the ESQR, in the framework of its annual recognition program, will present the ESQR's **Quality Choice Prize 2025** to selected companies, institutions, public administrations and organizations representing different sectors from Europe, Asia, the Americas, Africa and Australia, in its Convention to be held at the hotel **Scandic Grand Central Stockholm** (the former Lundberg Palace). The Quality Choice Prize recognizes those with ethics and initiatives that demonstrate exceptional success in quality management and that maximize the full potential of their services through quality-oriented practices. It is our pleasure to inform you that **"Bangladesh-China Power Company (Pvt.) Limited"** has also been selected by the ESQR to receive the above mentioned award in Stockholm. We, therefore, kindly invite you and/or the representative(s) of **"Bangladesh-China Power Company (Pvt.) Limited"** to participate in our Convention and receive the Quality Choice Prize 2025 in Stockholm on the above-mentioned day.

The Convention and the Awards giving ceremony with the Gala Dinner will take place on Thursday, May 29, 2025, at the spectacular Vasa Theatre ballroom of the hotel Scandic Grand Central Stockholm (address: Kungsgatan 70, Stockholm SE-111 20, Sweden). Business leaders, academic experts and quality professionals from all over the world will participate in the above mentioned event and the most significant moments will be covered by photographers and cameramen. In the morning of the same day (May 29, 2025), the conference is scheduled, where, besides the keynote speeches of quality experts, the participating companies, institutions, organizations and public administrations representatives will have as well an opportunity to offer a speech about their activities to the international audience and also to network with business leaders, academic experts, civil servants and diplomats from different countries. It will be a very good opportunity to meet and establish contacts with delegates from all over the world and find in them possible partners, clients or investors.

The ESQR is a European organization, with Head Office in Lausanne (Switzerland), dedicated to quality improvement techniques recognition and research. ESQR makes a positive contribution to quality culture through its annual conventions and award giving ceremonies in the major cities. It recognizes excellence, disseminates innovation and visionary thinking, spreads knowledge, shares conformity assessment practices and facilitates networking.

You can see some of the winners of our awards by visiting our website at www.esqr.org and by clicking on the section **AWARD WINNERS**.

We have attached a participation information sheet to the present notification where you can find the details on participation conditions and scheduled program.

To confirm your participation in the award giving ceremony and the convention in Stockholm, please fill in the Participation Confirmation Form (see the enclosed information sheet) and send it to us by e-mail: info@esqr.org You can also visit our website: www.esqr.org or call us: **+41 21 312 58 52** and our international staff will be at your disposal to answer your questions in English, French or Spanish.

We hope to see you at our Convention in Stockholm and make it an unforgettable experience for you

Sincerely,

Dr. A. Arista,
Executive Director

Address: Avenue Villamont 17, 1005 Lausanne, Switzerland
Tel.: +41 21 312 58 52
E-mail: info@esqr.org
Website: www.esqr.org

ISO Certification

BCPCL is committed to maintaining and improving its Quality, Environment and Occupational Health & Safety by setting specific goals. BCPCL set up a Policy for Integrated Management System (IMS) which includes following areas:

- Bangladesh-China Power Company Ltd. (BCPCL) is the largest coal-fired thermal power company at Payra in Bangladesh, designed to generate 1320 MW reliable power energy. BCPCL is a joint venture company of NWPGL, Bangladesh and CMC, China.
- BCPCL wants to achieve customer satisfaction through the best quality of service, operational excellence, innovation, ownership mentality among the employees as well as integration of quality, health & safety and environmental protection in all business aspects and operations.
- BCPCL has strong commitment to the protection of the environment, elimination of hazards and reduction of OH&S risks with the fulfilment of legal and other requirements.
- BCPCL is also committed to consultation and participation of workers for a good and accountable OH&S management system.
- Our Vision is to be a world-class organization and the leading power company in Bangladesh by the continual improvement of our staffs by training program, the prevention of injury and ill-health as well as enhancement of environmental performance and sustainability.



ISO certification is a Symbol of approval from a third-party body that a company runs with one of the international standards developed and published by the International Organization for Standardization (ISO). With the continuation of the trend of improvement, BCPCL received an ISO certificate for Corporate Office and Payra 1320MW Thermal Power Plant from the certification body Bureau Veritas, on 22nd December 2021. The validity of certification will remain for 3 (three) years. The standards are ISO 9001:2015 (Quality Management System), 14001:2015 (Environmental Management System), 45001:2018 (Occupational Health and Safety Management System). To comply with the terms and conditions of ISO certification system, two internal audits and one surveillance audit had been conducted in every fiscal year.

Bureau Veritas Certification



BANGLADESH-CHINA POWER COMPANY LTD.



HEAD OFFICE: UTC Building (Level 5), 8 Panthapath, Kawanbazar, Dhaka-1215, Bangladesh.

This is a multi-site certificate, additional site(s) are listed on the next page(s)

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above Organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below.

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

Scope of certification

CORPORATE MANAGEMENT OF POWER PLANTS, POWER GENERATION & SUPPLY TO THE NATIONAL GRID

Original cycle start date: **22 December 2021**
 Expiry date of previous cycle: **21 December 2024**
 Recertification Audit date: **10 December 2024**
 Recertification cycle start date: **31 March 2025**

Subject to the continued satisfactory operation of the Organisation's Management System, this certificate is valid until: **21 December 2027**

Certificate No. **IND.25.692/IMU** Version: **1** Issue date: **31 March 2025**

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
 Director – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 8th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd.
 Symphony (8th Floor), Plot SE/F/9, Road-142
 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
 To check this certificate validity please call +88 (02) 8836765. OR E-mail: cert.india@bureauveritas.com

Pg 1 of 2



Bureau Veritas Certification



BANGLADESH-CHINA POWER COMPANY LTD.



Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

Scope of certification

SITE	ADDRESS	SCOPE
HEAD OFFICE	UTC Building (Level 5), 8 Panthapath, Kawanbazar, Dhaka - 1215, Bangladesh.	CORPORATE MANAGEMENT OF POWER PLANTS ALONG WITH HR, ADMIN AND PROCUREMENT DIVISION
PLANT	Dhankhali, Kalapara, Patuakhali - 8650, Bangladesh.	GENERATION OF POWER AND SUPPLY TO THE NATIONAL GRID

Certificate No. **IND.25.692/IMU** Version: **1** Issue date: **31 March 2025**

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
 Director – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 8th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd.
 Symphony (8th Floor), Plot SE/F/9, Road-142
 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
 To check this certificate validity please call +88 (02) 8836765. OR E-mail: cert.india@bureauveritas.com

Pg 2 of 2

Bureau Veritas Certification



BANGLADESH-CHINA POWER COMPANY LTD.



Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

The following site is part of the Management System of the above organisation:

PAYRA 1320MW THERMAL POWER PLANT

Dhankhali, Kalapara, Patuakhali - 8650, Bangladesh.

Scope of certification

GENERATION OF POWER AND SUPPLY TO THE NATIONAL GRID

Certificate No. **IND.25.692/IMU 1 of 1** Version: **1** Issue date: **31 March 2025**

The validity of this certificate depends on the validity of the main certificate, which valid until: **21 December 2027**

Signed on behalf of BVCH SAS UK Branch
Dr. JN MANIAN
 Director – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 8th Floor, 100 Lower Thames Street, London, EC3R 6DL, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd.
 Symphony (8th Floor), Plot SE/F/9, Road-142
 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
 To check this certificate validity please call +88 (02) 8836765. OR E-mail: cert.india@bureauveritas.com

10th ANNUAL GENERAL MEETING

The 10th Annual General Meeting (AGM) of Bangladesh-China Power Company Ltd. was held on December 31, 2024, at Board Room of BCPCL, UTC Building (Level-5), 8 Panthapath, Kawran Bazar, Dhaka. Honorable Chairman of the Board Mr. Abdul Baki, former Secretary, Ministry of Railways, Bangladesh, presided over the meeting. Honorable Shareholders and Directors of the Board Engr. Md. Rezaul Karim, Chairman, BPDB, Bangladesh; Mr. Zhu Zhenmin, Director, BCPCL Board and President, CMC, China, Engr. Kazi Absar Uddin Ahmed, Director, BCPCL Board and Managing Director, NWPGL, Bangladesh, Mr. Wang Xin, Director, BCPCL Board and Executive Vice-President, CMC, China, Mr. Qi Yue, Director, BCPCL Board and Vice President, CMC, China, Engr. A.M. Khurshedul Alam, Managing Director, BCPCL Board, Bangladesh; Mr. Md. Anamul Haque, Company Secretary, BCPCL and other senior officials of the company attended the meeting.

After formal inauguration, the Chairman welcomed the shareholders, directors and other officials in the 10th Annual General Meeting. The Meeting started with the Speech of the Managing Director of BCPCL, Chairman of CMC, Chairman of BDPB respectively and finally, the Chairman of BCPCL delivered a hopeful and directional speech in the meeting. Later, formal agenda was presented to the shareholders for approval.

At the AGM, first of all, the Directors' Report and Audited Financial Statements for the year ended 30 June 2024 were placed to approve. The shareholders unanimously approved the audited financial statements. Proposal for appointment A. Qasem & Co. (affiliated with Ecovis) as Statutory Auditor of the Company to hold office till the conclusion of the next AGM for auditing the Company's accounts for the year ending 30 June 2025 was approved by the shareholders.

The shareholders actively involved in a discussion, focusing on the Company's overall performance. The Chairman and Managing Director addressed queries raised by distinguished shareholders and provided explanations regarding various comments. The esteemed shareholders expressed their appreciation for the Company's performance throughout the financial year during the meeting. The session concluded with a vote of thanks extended to the chair.







Memorable Events



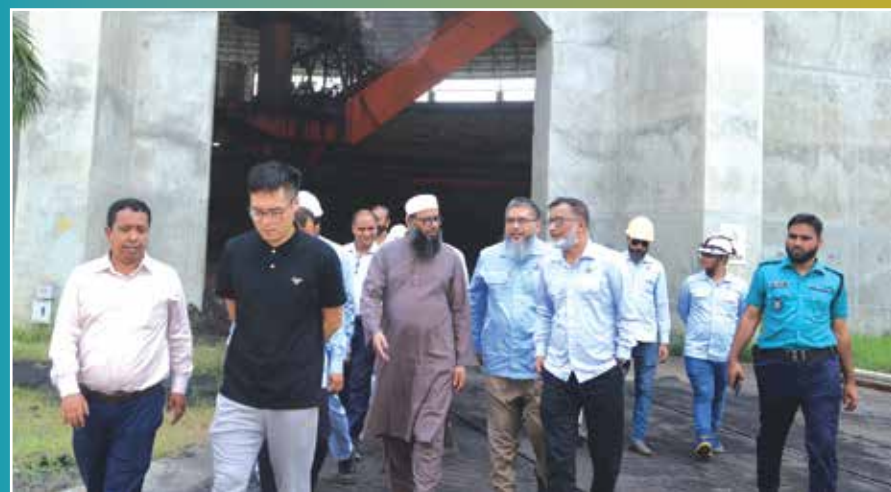
**Visit of
Hon'ble
Adviser,
MoPEMR at
Payra Power
Plant**



**Visit of
Hon'ble
Power
Secretary
MoPEMR at
Payra Power
Plant**

Memorable Events

Visit of hon'ble Chairman, BCPCL at Payra Power Plant



Memorable Events

Visit of
Hon'ble
Adviser,
Ministry of
Planning at
Payra Power
Plant



Memorable Events



**Visit of
Hon'ble
Adviser,
Ministry of
Land & Food at
Payra Power
Plant**

**Visit of
Hon'ble Adviser,
Ministry of
Primary & Mass
Education at
Payra Power
Plant**



Memorable Events

Visit of Hon'ble Chairman, Genertec at Payra Power Plant



Memorable Events

Visit of former Hon'ble Chairman BCPCL at Payra Power Plant



Visit of Hon'ble Chairman BEPRC at Payra Power Plant



Reception and Farewell at BCPCL Board

Memorable Events



Memorable Events

Celebration of Victory Day



Observing July Martyrs Day-2025



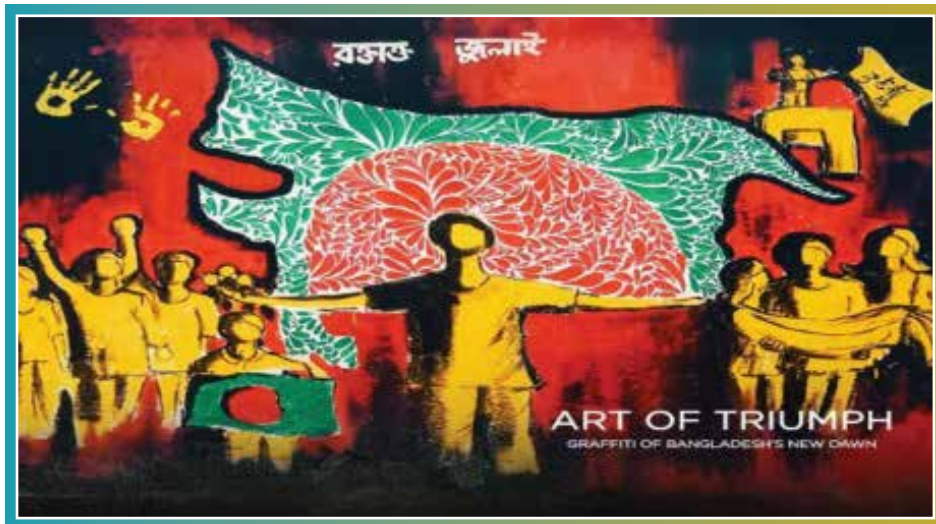
The background of the entire page is a dense, abstract pattern of red and white splatters. The splatters vary in size, from small dots to large, irregular blotches, creating a high-contrast, energetic visual texture. The red splatters are more prominent, especially towards the top and bottom edges, while the white areas form a central, irregular shape where the text is located.

July Graffiti

July Graffiti



July Graffiti







Independent auditor's report and audited financial statements

INDEPENDENT AUDITOR'S REPORT

To the shareholders of Bangladesh-China Power Company Ltd. Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Bangladesh-China Power Company Ltd. (the "Company"), which comprise the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

The Company has not accounted for the expense towards Workers' Profit Participation Fund (WPPF), Welfare Fund, and Workers Welfare Foundation for the financial years 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25 which resulted in an understatement of liabilities and overstatement of other equity to the extent of BDT 2,974,460,957 respectively, and the profit before tax for the year ended 30 June 2025 is higher to the extent of BDT 936,536,509 on account of the same. The non-accounting for such expenses is not in accordance with Section 234 of Bangladesh Labour Act, 2006.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

Without modifying our opinion, we would like to draw attention to the following matters:

1. In Note # 5 (Recoverable Assets-BPDB) to the financial statements, the Company disclosed the reasons for capitalizing unrealized foreign exchange loss related to the loan liabilities.
2. In Note # 16 (Share money deposit) to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette# 146/FRC/Admin/Gazette/2020/01.
3. In Note # 6 (Capital work-in-progress) to the financial statements, which describes the Company's capital work in progress amounting to BDT 907,063,982 related to Phase II and 400 KV. The project is dependent upon approval from Government and financing from EXIM bank of China. Consequently, as of today, there is uncertainty regarding the recoverability of the capitalized amount.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

A. Qasem & Co.

Chartered Accountants

FRC Registration No.: CAF-001-129



Mohammad Motaleb Hossain, FCA

Partner

Enrolment Number: 0950

DVC: 2512090950AS184344

Dhaka, 9th December 2025



Statement of Financial Position

As at 30 June 2025

Amount in BDT

Assets	Notes	30 June 2025	30 June 2024
Non-current assets			
Property, plant and equipment	4	149,987,446,313	161,503,755,062
Recoverable assets-BPDB	5	46,809,090,568	45,928,000,868
Capital work-in-progress	6	907,063,982	800,394,369
Right-of-use assets	7	489,713,043	514,198,696
Total non-current assets		198,193,313,906	208,746,348,995
Current assets			
Inventory	8	6,657,679,458	7,946,798,979
Accounts receivable	9	77,040,939,584	61,203,942,548
Other receivable	10	867,991,644	66,164,724
Advances, deposits and prepayments	11	593,278,394	217,805,253
Advance income tax	12	59,519,302	31,673,081
Short term investment	13	961,923,873	873,697,150
Cash and cash equivalents	14	5,694,952,869	3,702,826,606
Total current assets		91,876,285,124	74,042,908,341
Total assets		290,069,599,030	282,789,257,336
Equity and liabilities			
Equity			
Share capital	15	39,857,874,700	39,857,874,700
Share money deposit	16	1,670,500,000	1,670,500,000
Retained earnings	17	59,337,361,212	40,780,786,849
Total equity		100,865,735,912	82,309,161,549
Non-current liabilities			
Non-current portion of long term loan	18.1	131,427,901,830	145,550,869,980
Non-current portion of lease liability	19.1	630,538,633	621,409,853
Total non-current liabilities		132,058,440,463	146,172,279,833
Current liabilities			
Current portion of long term loan	18.1	20,167,029,700	18,433,606,000
Current portion of lease liability	19.1	49,156,200	46,815,427
Accounts payable	20	23,834,651,507	24,969,608,495
Others payable	21	11,913,404,838	9,692,325,362
Provision for tax	22	65,009,323	42,018,252
Provision for CSR	23	179,025,547	127,920,729
Provision for employee's welfare fund	24	163,413,191	70,225,479
Provision for gratuity	25	56,146,520	47,082,171
Interest payable	26	717,585,828	878,214,039
Total current liabilities		57,145,422,654	54,307,815,954
Total liabilities		189,203,863,117	200,480,095,787
Total equity and liabilities		290,069,599,030	282,789,257,336

The annexed notes 01 to 35 form an integral part of these financial statements.

A. Qasem & Co.

Chartered Accounts

FRC Registration No.: CAF-001-129


Mohammad Motaleb Hossain, FCA

Partner

Enrollment No. 0950

DVC: 2512090950AS184344

Dhaka, Bangladesh


Md. Anamul Haque

Company Secretary


Hasibul Hasan

Director



Md. Masudul Islam, FCMA

Chief Financial Officer


Wang Xin

Managing Director

Bangladesh-China Power Company Ltd.

Statement of Profit or Loss and other Comprehensive Income

For the year ended 30 June 2025

Amount in BDT

	Notes	30 June 2025	30 June 2024
Revenue	27	111,556,570,739	99,221,639,895
Cost of sales	28	(69,513,450,133)	(62,425,478,206)
Gross profit		42,043,120,606	36,796,161,689
General and administrative expenses	29	(263,156,012)	(276,091,336)
Other income	30	260,037,293	168,073,009
Operating profit		42,040,001,887	36,688,143,362
Financing expenses	31	(23,216,083,992)	(22,502,596,632)
Profit before CSR fund and employee's welfare fund		18,823,917,895	14,185,546,730
Provision for CSR fund	32	(93,187,712)	(70,225,479)
Profit before employee's welfare fund		18,730,730,183	14,115,321,251
Provision for employee's welfare fund	33	(93,187,712)	(70,225,479)
Profit before tax		18,637,542,471	14,045,095,772
Income tax	34	(88,007,420)	(63,047,861)
Profit after tax		18,549,535,051	13,982,047,911
Other comprehensive income/loss		-	-
Total comprehensive income		18,549,535,051	13,982,047,911

The annexed notes 01 to 35 form an integral part of these financial statements.

A. Qasem & Co.

Chartered Accounts

FRC Registration No.: CAF-001-129

Motaleb

Mohammad Motaleb Hossain, FCA

Partner

Enrollment No. 0950

DVC: 2512090950AS184344

Dhaka, Bangladesh

Anamul Haque
Md. Anamul Haque
Company Secretary

Hasibul Hasan

Hasibul Hasan

Director



Masudul Islam
Md. Masudul Islam, FCMA
Chief Financial Officer

Wang Xin

Wang Xin
Managing Director

Bangladesh-China Power Company Ltd.

Statement of Changes in Equity

For the year ended 30 June 2025

					Amount in BDT
	Notes	Share capital	Share money deposit	Retained earnings	Total
Balance as at 01 July 2023		39,857,874,700	1,470,500,000	26,798,738,938	68,127,113,638
Addition of share money deposit		-	200,000,000	-	200,000,000
Net profit for the year		-	-	13,982,047,911	13,982,047,911
Balance as at 30 June 2024		39,857,874,700	1,670,500,000	40,780,786,849	82,309,161,549
Balances at 01 July 2024		39,857,874,700	1,670,500,000	40,780,786,849	82,309,161,549
Prior year adjustment	17.1	-	-	7,039,312	7,039,312
Adjusted opening balance		39,857,874,700	1,670,500,000	40,787,826,161	82,316,200,861
Net profit for the year		-	-	18,549,535,051	18,549,535,051
Balance as at 30 June 2025		39,857,874,700	1,670,500,000	59,337,361,212	100,865,735,912
Notes		15	16	17	

The annexed notes 01 to 35 form an integral part of these financial statements.



Bangladesh-China Power Company Ltd.

Statement of Cash Flows

For the year ended 30 June 2025

		Amount in BDT	
	Notes	30 June 2025	30 June 2024
Cash flows from operating activities			
Profit before tax		18,637,542,471	14,045,095,772
Prior year adjustment		7,039,312	-
Adjustment for non-cash items			
Depreciation on property, plant and equipment	4	11,529,650,644	11,256,542,429
Amortization of recoverable assets-BPDB	5	5,162,971,850	3,603,437,140
Depreciation of right-of-use assets	7	24,485,652	24,485,652
Interest expenses on lease liability	19	58,284,978	57,270,439
Changes in working capital			
Decrease/(increase) in inventories	8	1,289,119,522	(7,050,759,803)
Decrease/(increase) in accounts receivables	9	(15,836,997,036)	12,619,519,622
Decrease/(increase) in others receivables	10	(801,826,918)	(61,386,671)
Decrease/(increase) in advance, deposit and prepayments	11	(403,319,362)	(109,031,215)
Increase/(decrease) in accounts payables	20	(1,134,956,987)	(15,309,058,405)
Increase/(decrease) in other payables	21	2,221,079,477	6,847,525,555
Increase/(decrease) in provision for CSR	23	51,104,818	53,704,701
Increase/(decrease) in provision for employee's welfare fund	24	93,187,713	19,688,628
Increase/(decrease) in provision for gratuity	25	9,064,349	3,179,048
Increase/(decrease) in interest payables	26	(160,628,211)	(1,278,608,789)
Cash generated from operating activities		20,745,802,272	24,721,604,103
Tax paid during the year		(65,016,349)	(49,495,402)
Net cash from operating activities		20,680,785,923	24,672,108,701
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(13,341,895)	(8,061,579,456)
Payment towards capital work-in-progress	6	(106,669,613)	(163,923,891)
Short term investment	13	(88,226,723)	445,465,350
Net cash flow from investing activities		(208,238,231)	(7,780,037,996)
Cash flows from financing activities:			
Received share money deposit	16	-	200,000,000
Payment of lease liabilities	18	(46,815,429)	(44,586,123)
Shareholder loan payment	22	-	(557,700,000)
Payment of long term loan	18.1	(18,433,606,000)	(16,237,031,240)
Net cash flows from financing activities		(18,480,421,429)	(16,639,317,363)
Net increase/(decrease) in cash and cash equivalents		1,992,126,263	252,753,342
Opening cash and cash equivalents		3,702,826,606	3,450,073,264
Closing cash and cash equivalents		5,694,952,869	3,702,826,606

The annexed notes 01 to 35 form an integral part of these financial statements.



Bangladesh-China Power Company Ltd.

Note to the Financial Statements

As at and the year ended 30 June 2025

1 Reporting entity

1.1 Company profile

Bangladesh-China Power Company Ltd. (hereinafter referred to as "the Company") was incorporated on 01 October 2014 as a Private Limited Company in Bangladesh under the Companies Act 1994 vide reg. no C - 118576/14 dated August 28, 2007. This is a joint venture agreement between China National Machinery Import & Export Corporation (CMC) and North-West Power Generation Company Limited (NWPGL). NWPGL signed a Memorandum of Understanding (MOU) with China National Machinery Import & Export Corporation (CMC), China on 19 March 2014. Later on, NWPGL signed the Joint Venture Agreement (JVA) with CMC on 09 June 2014 at the Great Hall of the People, Beijing, China in presence of the Honorable Prime Minister of the Government of Bangladesh and the Honorable Prime Minister of the People's Republic of China in order to implement thermal power plant project (TPPP) by using eco-friendly ultra-supercritical technology on turn-key basis and by establishing a Joint Venture Company (JVC). Then, Bangladesh-China Power Company Ltd. was formed. The registered and corporate head office of the Company is located at UTC Building (Level # 5), 8 Panthapath, Kawran Bazar, Dhaka - 1215, Bangladesh and the power plant is located at Payra, Dhankali Union, Kalapara Upazila, Patuakhali District, Bangladesh. Payra 1320 MW TPPP Phase-I achieved its COD on 8th December 2020 and started providing electricity to National Grid and Phase-II loan negotiation is going with CEXIM Bank and Government of Bangladesh approved terms and conditions of this Loan from ERD division of Finance Ministry.

1.2 Nature of business

The principal activity of the Company is to set up power plants for generation of electricity and sale the same to Bangladesh Power Development Board (BPDB) to enhance the national development programs.

1.3 Environmental commitment

The Company ethos places a special emphasis on environmental and ecological issues. Its efforts to preserve and regenerate the environment and expression in the slew of projects and programs it has undertaken in and around its facilities and operations. A focus area, in this context, is the climate change crisis. The Company beliefs on sustainability have led to a company policy that emphasizes environment preservation. The Company works on projects that include experiencing green cover, reducing effluents and emission, maintaining local ecological and improving long term coronate sustainability.

2 Basis of preparation of financial statements

2.1 Basis of measurement

The financial statements have been prepared on going concern basis under the historical cost convention.

2.2 Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, Financial Reporting Act, 2015 and other applicable laws in Bangladesh.

The following IASs and IFRSs are applicable for the preparation of financial statements for the year under review.

Name of IAS/IFRS

IAS 1: Presentation of Financial Statements

IAS 2: Inventories

IAS 7: Statement of Cash Flows

IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors

IAS 10: Events after the Reporting Period

Compliance Status

Complied

Complied

Complied

Complied

Complied



Bangladesh-China Power Company Ltd.

Note to the Financial Statements

As at and the year ended 30 June 2025

IAS 12: Income Taxes	Complied
IAS 16: Property, Plant and Equipment	Complied
IAS 19: Employee Benefits	Complied
IAS 20: Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS 21: The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23: Borrowing Costs	Complied
IAS 24: Related Party Disclosures	Complied
IAS 26: Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS 27: Separate Financial Statements	Not Applicable
IAS 28: Investment in Associates and Joint Ventures	Not Applicable
IAS 29: Financial Reporting in Hyperinflationary Economics	Not Applicable
IAS 32: Financial Instruments: Disclosure and Presentation	Complied
IAS 33: Earnings Per Share	Not Applicable
IAS 34: Interim Financial Reporting	Complied
IAS 36: Impairment of Assets	Complied
IAS 37: Provisions, Contingent Liabilities and Contingent assets	Complied
IAS 38: Intangible Assets	Complied
IAS 40: Investment Property	Not Applicable
IAS 41: Agriculture	Not Applicable
IFRS 1: First time Adoption of International Financial Reporting Standards	Not Applicable
IFRS 2: Share based Payment	Not Applicable
IFRS 3: Business Combinations	Not Applicable
IFRS 5: Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS 6: Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS 7: Financial Instruments: Disclosures	Complied
IFRS 8: Operating Segments	Not Applicable
IFRS 9: Financial Instruments	Complied
IFRS 10: Consolidated Financial Statements	Not Applicable
IFRS 11: Joint Arrangements	Complied
IFRS 12: Disclosure of Interests in Other Entities	Complied
IFRS 13: Fair Value Measurement	Complied
IFRS 14: Regulatory Deferral Accounts	Not Applicable
IFRS 15: Revenue from Contracts with Customers	Complied
IFRS 16: Leases	Complied
IFRS 17: Insurance Contracts	Not Applicable

The Company complied with the requirements of following laws and regulations from various government bodies:

- i) The Companies Act, 1994;
- ii) The Income Tax Act, 2023;
- iii) The Income Tax Rules, 1984;
- iv) The Value Added Tax Act, 2012;



- v) The Value Added Tax Rules, 2016;
- vi) The Stamp Act, 1899;
- vii) The Bangladesh Labour Act, 2006 and amended in 2015;
- viii) The Bangladesh Securities and Exchange Ordinance, 1969;
- ix) The Bangladesh Securities and Exchange Rules, 1987;
- x) Bangladesh Energy Regulatory Commission Act, 2003;
- xi) Payra Port Authority Act, 2013;
- xii) Environment Conservation Act, 1995 and the Amendments thereafter;
- xiii) Other applicable laws and regulations.

2.3 Functional and presentation currency

The financial statements are presented in Bangladesh Taka (Taka/Tk./BDT), which is the Company's functional and presentation currency. Except as indicated, financial information presented has been rounded off to the nearest BDT.

2.4 Reporting period

The financial period of the Company covers one year from 01 July 2024 to 30 June 2025 of the corresponding year and is followed consistently.

2.5 Comparative information

Comparative information including narrative and descriptive one is disclosed in respect of the preceding period where it is relevant to enhance the understanding of the current period's financial statements.

2.6 Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

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

Note 23 - Provision for tax

Note 24 - Provision for CSR

Note 25 - Provision for employee welfare fund

Note 26 - Provision for gratuity

2.7 Going concern

The management of the Company have made an assessment of the Company's ability to continue as a going concern and they do not intend either to liquidate or to cease trading. The Company has adequate resources to continue in operation for the foreseeable future. The current resources of the Company provide sufficient funds and attributable credit facilities to meet the present requirements of its existing business. Since, there is no material uncertainties related to events or conditions at reporting date which may cast significant doubt upon the Company's ability to continue as a going concern, for this reason, management continues to adopt going concern basis in preparing the financial statements.

2.8 Accrual basis of accounting

The Company prepares its financial statements, except the statement of cash flows, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes the elements of financial statements such as assets, liabilities, equity, income and expenses when they satisfy the definitions and recognition criteria for those elements in the conceptual framework.

2.9 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.



2.10 Offsetting

The entity does not offset any assets and liabilities or income and expenses, unless required or permitted by the IFRSs and IASs.

3 Summary of significant accounting policies

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

3.1 Property, plant and equipment

a. Recognition and measurement

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

b. Capitalization of borrowing cost

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

c. Subsequent costs

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

d. Depreciation

No depreciation is charged on land and land development.

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income on a straight line basis over the estimated useful lives of each item of property, plant and equipment. Each item of assets are depreciated from the day in which the assets ready for use or capitalized. In case of disposals, no depreciation is charged in the month of disposal. Other than plant and machinery, the Company uses the depreciation rates of its parent. The Depreciation rates for property, plant and equipment's considering the useful life of assets have been determined as follows:

Asset type	Rate per annum
Building and civil structure	3.50%
Furniture and fixtures	10%
Vehicle	15%
Service equipment	10%
Computer and peripherals	10%
Office equipment	10%

* Depreciation for plant and machinery

Useful life of plant is assumed to 25 years having a salvage value of 10% Two stage depreciation policy is being followed.

Stage 1: 70% depreciable value of the plant will be depreciated within a period of 11.5 years.

Stage 2: 30% depreciable value of the plant will be depreciated within next 13.5 years.

Total project cost was financed by 80% loan and 20% equity. The loan portion will be recovered from Bangladesh Power Development Board (BPDB) during 11.5 years and remaining 20% of equity for the next 13.5 years.



3.2 Capital work-in-progress

Capital work in progress consists of acquisition costs, directly attributable borrowing costs, capital components and related installation costs and other development, revenue and administrative expenditures until the date when the assets are ready to use for its intended purpose. Capital work in progress is stated at cost less impairment if any, until the construction is completed. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction, including capitalization of the borrowing costs are transferred to the respective class of assets and depreciated when the asset is completed and commissioned. No depreciation is charged on capital work in progress.

3.3 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. Non derivative financial instruments comprise deposits, trade and other receivables, cash and cash equivalents, trade and other payables, share capital and interest-bearing borrowings.

3.3.1 Financial assets

The Company initially recognizes receivables and deposits 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 transaction.

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 in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

The Company's financial assets comprises advance, deposits & prepayments, investments and cash & cash equivalents.

Investments

Investment in fixed deposit receipt is shown in the financial statements at its cost and interest income is recognized monthly.

Advance, deposits and prepayments

Advances with no stated interest are measured at the original amount if the effect of discounting is immaterial. Deposits are measured at payment value.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, balance and deposits with financial institutions that are readily convertible.

3.3.2 Financial liabilities

The Company initially recognizes financial liabilities in its statement of financial position when the Company becomes a party to the contractual provisions of the liability. The Company recognizes such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company's financial liabilities comprise other payable.

Other payables

Other payables are recognized when contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits. Trade and other payable are recognized initially at fair value. Subsequent to initial recognition, trade and other payables are stated at amortized cost using the effective interest method, if necessary.

3.4 Inventories

Inventories consisting of Coal, High Speed Diesel (HSD) and Limestones. These are for use in the operation and maintenance of power plant. Cost of inventories include expenditure incurred in acquiring the inventories and other costs incurred in bringing them to use.



3.5 Employee benefits

"The Company maintains both defined contribution plan (provident fund) and defined benefit plan (gratuity fund) in compliance with the provisions of IAS 19: Employee Benefits. "

Defined benefit plan (gratuity fund)

A defined benefit plan is a post-employment benefit plan (gratuity fund) other than a defined contribution plan. The Company operates an unfunded gratuity scheme, provision is made annually covering all its permanent eligible employees. i.e. who have completed at least 3 (three) years of continuous service. As per the company's policy, eligible employees are provided with the benefit equal to the latest monthly basic salary multiplied by applicable rates that varies as per service length, which are further specified below.

Length of service retirement

Amount of gratuity for each completed year

Up to 10 years	3.5 months basic salary
11 years to 19 years	3 months basic salary (total amount shall not less than 35 basic)
20 years and above	2.5 months basic salary (total amount shall not less than 57 basic)
In case of resignation/release from the service: minimum 3 years' service.	2.5 months basic salary

3.5.1 Defined contribution plan (provident fund)

The Company has a recognized provident fund with effect from 31 October 2017 vide letter # Nothi No: 1A /PF-4/2017-18/828 dated 29 October 2017. This registered provident fund scheme (defined contribution plan) for employees of the Company are eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the Company also makes equal contribution. The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange of such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.6 Provision

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and if it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.7 Revenue recognition

Revenue

Revenue is recognized in the statement of profit or loss and other comprehensive income, upon supply of electricity, quantum of which is determined by survey of meter reading. Revenue is measured at fair value of consideration received or receivable. Revenue under Power Purchase Agreement (PPA) comprises capacity component and energy component.

Capacity component

Capacity component is computed according to the terms set out in the Power Purchase Agreement. Then, it is recognized in "Statement of profit or loss and other comprehensive income" on monthly basis over the term of the PPA.

Energy component

Energy component includes Fuel and limestone. These are calculated on the basis of electricity supplied multiplied by the factors as stated in PPA and recognized in "Statement of profit or loss and other comprehensive income".

3.8 Foreign currency translation

Foreign currency transaction are recorded on initial recognition in the functional currency at the exchange rate ruling on the transaction date. At the end of each reporting period, in compliance with the provision of



IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under:

- i. Foreign currency monetary items are translated using the exchange rate at the reporting date.
- ii. Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- iii. Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.9 Borrowing cost

Borrowing cost that can be directly attributable to a qualifying asset is capitalized during construction period. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing cost that would have been avoided if the expenditure or the qualifying asset that not been made. All other borrowing costs are recognized in statement of comprehensive income in the period in which they are incurred.

Borrowing costs relating to projects have been charged to capital work-in-progress as interest during construction (IDC).

3.10 Interest bearing loans and borrowings

All such loans and borrowings are initially recognized at fair-value including transaction costs.

3.11 Finance income and expense

Finance income comprises interest on short term investment and it is recognized on an accrual basis. Finance costs comprise interest expense on borrowings from bank and interest on Working Capital.

3.12 Taxation

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax

As per SRO No. 281-Ain/Aykar-13/2023, Income tax for coal based private power generation company is exempted for 15 years from the date of commercial production. The Company has no tax liability on its operating income except income from other sources. So as per Finance Ordinance 2025 the Company's income tax rate is 25% on total other income.

Deferred tax

No deferred tax recognition is required as the company is exempted from income tax for business income for 15 years.

3.13 Statement of cash flows

Statement of cash flows is prepared under indirect method in accordance with IAS 7: Statement of Cash Flows

3.14 Leases

IFRS 16 introduced a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17 Leases. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.



Recognition and measurement

Leases have been recognized as assets and liabilities in the statement of financial position at amounts equal at the inception of lease to the present value of minimum lease payments.

Amortization

Leases give rise to amortization expense for leased asset as well as finance expense for each reporting period. The Company amortized leased assets on straight line basis over the lease terms.

3.15 Accounting for government grants and disclosure of government assistance

Government of Bangladesh issued sovereign guarantee against 50% loan of USD 1.98 billion.

3.16 Accounting policies, changes in accounting estimates and error

Accounting policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its Financial Statements. An existing accounting policy should only be changed where a new accounting policy will result in reliable and more relevant information being presented. Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

Accounting estimates

The preparation of financial statements requires many estimates to be made on the basis of latest available, reliable information. The effect of a change in accounting estimates should, therefore, be recognized prospectively.

Prior period error

A prior period error is where an error has occurred even though reliable information was available when those Financial Statements were authorized for issue. IAS 8 requires retrospective restatement of financial statements to adjust prior period errors as if the prior period error had never been occurred.

3.17 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period.

3.18 Related party disclosure:

As per International Accounting Standard (IAS -24) the parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company discloses its related party transactions and balance in accordance with the provisions of IAS-24.

3.19 Date of authorization

These financial statements are authorized for issue by the Board of Directors in its 112th Board of Directors meeting held on 9th Decemeber 2025.



4 Property, plant and equipment**A. Cost**

Opening balance	202,749,290,129	194,687,710,673
Addition during the year	13,341,895	8,061,579,456
	202,762,632,024	202,749,290,129

B. Accumulated depreciation

Opening balance	41,245,535,067	29,988,992,638
Add: Charged during the year	11,529,650,644	11,256,542,429
	52,775,185,711	41,245,535,067

Written down value (A-B)

	149,987,446,313	161,503,755,062
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(Details in Annexure-A)

5 Recoverable asset-BPDB**A. Cost**

Opening balance	50,741,940,159	38,484,795,429
Addition during the year	6,044,061,550	12,257,144,730
	56,786,001,709	50,741,940,159

B. Accumulated amortization

Opening balance	4,813,939,291	1,210,502,151
Add: Charged during the year	5,162,971,850	3,603,437,140
	9,976,911,141	4,813,939,291

Written down value (A-B)

	46,809,090,568	45,928,000,868
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(Details in Annexure-B)

As per the guidelines of clause 13.1 of Power Purchase Agreement (PPA) signed between BCPCL and Bangladesh Power Development Board (BPDB), the single Off-taker of the power generated by BCPCL, the billing structure has been segregated into two parts: capacity cost (fixed development cost) and the energy payment (cost of power generation). As power plants are developed through equity and debt financing, the capacity payment is aligned with the repayment schedule. BPDB will pay the capacity payment (foreign loan in the spot rate of related foreign currency). Therefore, if foreign currency fluctuation loss raised from restatement of loan liability at the year end, it will be ultimately borne by the BPDB. It is found that the unrealized loss arising from loan liability will be recovered (as capacity payment) in the remaining loan tenor from the BPDB. Therefore, the FC loss (Unrealized) has resulted in increased the loan liability and will increase the future revenue earnings capacity of the Company. As the FC loss (unrealized) will not be paid by BCPCL, rather it will increase the future cash flow of the Company, this can be capitalized within the remaining loan tenor as the circumstances cover the asset recognition criteria as mentioned in Conceptual Framework for Financial Reporting.

Considering the unique feature in BCPCL's Revenue Model, the FC loss (unrealized) arising from the translation of current foreign loan may be shown as asset recoverable from the BPDB rather than charging it in one accounting period. The recoverable asset will be adjusted over the loan tenor. This will ensure the matching of related revenue and expenses and also the consistency of performance.

6 Capital work-in-progress

Opening balance		800,394,369	636,470,478
Add: Development expenditure	6.1, 6.2 and 6.3	45,108,914	68,117,010
Add: Revenue expenditure	6.1, 6.2 and 6.3	61,560,699	95,806,881
		907,063,982	800,394,369



As per IAS 16, all directly attributable expenditure incurred during the implementation phase of the project shall be capitalized and classified under the head of capital work-in-progress. Now, BCPCL is incurring project expenses for Phase-II & 400KV Line.

Amount in BDT

	Notes	30 June 2025	30 June 2024
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6.1 Capital work-in-progress: Phase-II

Opening balance		658,751,071	549,206,591
Add: Development expenditure		42,202,026	62,582,158
Add: Revenue expenditure		36,228,331	46,962,322
		737,181,428	658,751,071

(Details in Annexure-C)

6.2 Capital work-in-progress: 400KV Line

Opening balance		141,643,297	87,263,886
Add: Development expenditure		67,748	5,534,852
Add: Revenue expenditure		25,332,368	48,844,559
		167,043,413	141,643,297

(Details in Annexure-D)

6.3 Capital work-in-progress: Phase-I

Opening balance		-	-
Add: Development expenditure		2,839,140	-
		2,839,140	-

7 Right-of-use assets

A. Cost

Opening balance		612,141,306	612,141,306
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B. Accumulated depreciation

Opening balance		97,942,610	73,456,958
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Adjusted opening balance		97,942,610	73,456,958
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Addition during the year		24,485,652	24,485,652
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		122,428,262	97,942,610
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Written down value (A-B)

		489,713,044	514,198,696
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(Details in Annexure-A)

8 Inventory

Coal	8.1	6,227,642,964	7,707,623,279
High speed diesel (HSD)	8.2	236,915,346	164,279,527
Limestone	8.3	44,250,923	74,896,173
Spare-Parts	8.4	148,870,224	-
		6,657,679,458	7,946,798,979



	Notes	30 June 2025	30 June 2024
8.1 Coal			
Opening balance		7,707,623,279	596,667,657
Addition during the year		49,042,833,828	51,854,716,106
		56,750,457,107	52,451,383,763
Consumption during the year		(51,529,025,305)	(45,321,058,087)
Loss on inventory		(1,069,186,336)	(829,746,334)
		4,152,245,466	6,300,579,342
Inventory in transit		2,075,397,498	1,407,043,937
		6,227,642,964	7,707,623,279
(Details in Annexure-E)			
8.2 High speed diesel (HSD)			
Opening balance		164,279,527	98,146,890
Addition during the year		123,395,596	134,095,050
		287,675,123	232,241,940
Consumption during the year		(50,759,777)	(67,962,413)
		236,915,346	164,279,527
(Details in Annexure-F)			
8.3 Limestone			
Opening balance		74,896,173	201,224,629
Addition during the year		421,068,953	419,490,358
		495,965,126	620,714,987
Consumption during the year		(451,714,203)	(545,818,814)
		44,250,923	74,896,173
(Details in annexure-G)			
8.4 Spare-Parts			
Opening balance		-	-
Addition during the year		256,903,901	-
		256,903,901	-
Consumption during the year		(108,033,677)	-
		148,870,224	-
9 Account receivable			
Opening balance		61,203,942,548	73,823,462,169
Addition during the year		111,556,570,739	99,221,639,895
		172,760,513,287	173,045,102,064
Received during the year		(95,719,573,703)	(111,841,159,516)
		77,040,939,584	61,203,942,548
Account receivable includes accrued revenue for energy sales and capacity payment from Bangladesh Power Development Board (BPDB).			
10 Other receivable			
Interest receivable	10.1	17,309,016	12,692,799
Deposit work	10.2	18,428,962	9,155,954
Miscellaneous receivable	10.3	832,253,666	44,315,971
		867,991,644	66,164,724



	Notes	30 June 2025	30 June 2024
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10.1 Interest receivable

Opening balance		12,813,744	1,813,039
Prior year adjustment		-	120,945
Adjusted opening balance		12,813,744	1,933,984
Addition during the year		16,966,620	26,558,615
		29,780,364	28,492,599
Received during the year		(12,471,348)	(15,678,855)
		17,309,016	12,813,744

Interest receivable accrued for short term fixed deposit (FDR).

10.2 Deposit work

Opening balance		9,155,954	9,155,954
Addition during the year		200,263,845	-
		209,419,799	9,155,954
Received during the year		(190,990,849)	-
		18,428,962	9,155,954

10.3 Miscellaneous receivable

Opening balance		44,195,026	2,965,014
Prior year adjustment		-	(120,945)
Adjusted opening balance		44,195,026	2,844,069
Addition during the year		3,861,677,476	52,812,904
		3,905,872,502	55,656,973
Received during the year		(3,073,618,836)	(11,461,947)
		832,253,666	44,195,026

Miscellaneous receivable includes income accrued for dry ash and gypsum sales and CPF forfeiture.

11 Advances, deposits and prepayment

Temporary advance	11.1	426,010	3,267,211
Advance to contractors	11.2	61,291,908	183,463,479
Security deposit	11.3	4,496,625	4,496,625
Advance for freight and custom duty	11.4	527,063,851	26,577,938
		593,278,394	217,805,253

11.1 Temporary advance

Opening balance		3,063,211	4,441,004
Addition during the year	11.1.1 and 11.1.2	41,161,419	87,137,070
		44,224,630	91,578,074
Adjustment/received during the year	11.1.1 and 11.1.2	(43,798,620)	(88,310,863)
		426,010	3,267,211

Temporary advance includes various expenses for meeting, honorarium, entertainment, license renewal, vehicle fuel, renewal of tax token and fitness of vehicles etc.

11.1.1 Temporary advance: Phase-I

Opening balance		3,063,211	3,737,338
Addition during the year		41,161,419	83,525,988
		44,224,630	87,263,326
Adjustment/received during the year		(43,798,620)	(84,200,115)
		426,010	3,063,211



Amount in BDT

	Notes	30 June 2025	30 June 2024
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11.1.2 Temporary advance: 400KV Line

Opening balance		204,000	703,666
Addition during the year		-	3,611,082
		204,000	4,314,748
Adjustment/received during the year		(204,000)	(4,110,748)
		-	204,000

11.2 Advance to contractors

Opening balance		183,463,479	5,935,672
Addition during the year		174,276,612	454,366,968
		357,740,091	460,302,640
Adjustment/received during the year		(296,448,183)	(276,839,161)
		61,291,908	183,463,479

Advance to contractor includes advances to Bencon Seatanse Ltd for shipping agency service, PICC & Huatai for insurance service, BDP for concertina wire supply.

11.3 Security deposits

Payra Port Authority		4,310,325	4,310,325
BTCL		17,300	17,300
Patukhali Palli Bidyuit Somity		169,000	169,000.00
		4,496,625	4,496,625

11.4 Advance for freight and custom duty

Opening balance		26,577,938	93,900,732
Addition during the year		527,063,851	26,577,938
		553,641,789	120,478,670
Adjustment during the year		(26,577,938)	(93,900,732)
		527,063,851	26,577,938

Goods in transit for coal shipment expenses where payment not completed.

12 Advance income tax

Opening balance		31,673,081	71,636,295
Addition during the year	12.1	52,689,223	25,068,001
		84,362,304	96,704,296
Payment during the year	12.2	(24,843,002)	(65,031,215)
		59,519,302	31,673,081

12.1 Addition during the year

Phase-I

TDS at interest on SND account		2,622,839	656,194
TDS at FDR		4,643,824	342,611
AIT at customs		18,321,711	-
AIT at car registration		2,214,034	1,973,500
TDS at sales		10,687,645	7,704,063
		38,490,053	10,676,368



Amount in BDT

	Notes	30 June 2025	30 June 2024
Phase-II			
TDS at interest on SND account		1,193,551	6,085,927
TDS at FDR		12,012,733	7,850,539
AIT at car registration-tax token fees		4,000	187,500
TDS at renewal fees		-	75,000
TDS at Custom House		707,935	-
		13,918,220	14,198,965
400KV Line			
TDS at interest on SND account		205,951	42,668
TDS at renewal fees		75,000	150,000
		280,950	192,668
Total		52,689,223	25,068,001

12.2 Adjustment during the year

Adjustment with tax return FY 2023-24	(24,843,002)	-
Adjustment with tax return FY 2022-23	-	(65,031,215)
	(24,843,002)	(65,031,215)

Advance income tax includes TDS on interest on bank deposit, AIT on capital machinery and coal at import stage. As Income tax for coal based private power generation company is exempted for 15 years on their operating profit except tax on income from other sources, BCPCL has no tax liability on its operational profit except AIT on imported equipment and machinery.

13 Short term investment

Opening balance	873,697,150	1,319,162,500
Addition during the year	385,886,697	753,697,150
	1,259,583,847	2,072,859,650
Encashment/realized during the year	(297,659,974)	(1,199,162,500)
13.1	961,923,873	873,697,150

Short term investment is related to short term fixed deposit (FDR) for Payra 1320MW TPPP-II and deposit work.

13.1 Bank-wise break up for short term investment

Brac Bank PLC	82,237,175	32,237,175
NRBC Bank PLC	-	20,000,000
The Premier Bank PLC	154,816,640	157,659,975
Sonali Bank PLC	346,770,000	290,000,000
Meghna Bank PLC	-	50,000,000
Dhaka Bank PLC	54,242,237	50,000,000
SBAC bank	-	50,000,000
Bank Asia PLC	21,780,390	20,000,000
Basic Bank Limited	50,000,000	-
SBAC bank	50,000,000	-
Basic Bank Limited	-	20,000,000
First Security Islami Bank PLC	32,835,758	30,000,000
Social Islami Bank PLC	169,241,674	153,800,000
	961,923,873	873,697,150



Amount in BDT

	Notes	30 June 2025	30 June 2024
14 Cash and cash equivalents			
Cash in hand	14.1	190,000	140,000
Cash at bank	14.2	5,694,762,869	3,702,686,606
		5,694,952,869	3,702,826,606

14.1 Cash in hand

Corporate office-I	50,000	50,000
Corporate office-II	50,000	-
Payra site office	50,000	50,000
Phase-II	20,000	20,000
400KV Line	20,000	20,000
	190,000	140,000

Petty cash fund maintained for corporate office as well as payra site office.

14.2 Cash at bank

Sonali Bank-Taka cheque account	1,366,793	9,770,132
Sonali Bank-Taka operating account	70,289,117	80,285,667
Sonali Bank-Taka revenue account	17,434,822	12,007,292
Sonali Bank-Taka insurance proceeds account	970,599	970,599
Sonali Bank-USD DSRA account	125,415	120,274
Sonali Bank-USD equity account	1,010,055	968,659
Sonali Bank-USD operating account	5,087,999,216	3,119,061,491
Sonali Bank-USD revenue account	1,710,159	105,483
Islami Bank Bangladesh PLC	50,900	-
United Commercial bank PLC	76,500,000	-
City Bank PLC	358,086,235	-
MidLand Bank PLC	39,343,617	-
Sonali Bank PLC	7,603,208	277,814,184
Agrani Bank PLC	32,272,645	7,061,966
Rupali Bank PLC	88	194,520,859
	5,694,762,869	3,702,686,606

15 Share capital**Authorized capital**

5,000,000,000 ordinary shares of BDT 10 each	50,000,000,000	50,000,000,000
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Issued, subscribed and paid-up capital

3,985,787,470 ordinary shares of BDT 10 each fully paid in cash	39,857,874,700	39,857,874,700
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Number and percentage of shareholding

Name of shareholders	30 June 2023			30 June 2024		
	Number of shares	% of share holding	Amount in BDT	Number of shares	% of share	Amount in BDT
China National Machinery Import & Export Corporation (CMC)	1,992,893,735	50%	19,928,937,350	1,992,893,735	50%	19,928,937,350
North-West Power Generation Company Limited (NWPGL)	1,992,893,735	50%	19,928,937,350	1,992,893,735	50%	19,928,937,350
Total	3,985,787,470	100%	39,857,874,700	3,985,787,470	100%	39,857,874,700



Amount in BDT

	Notes	30 June 2025	30 June 2024
16 Share money deposit			
Phase-II	16.1	1,620,500,000	1,620,500,000
400KV Line	16.2	50,000,000	50,000,000
		1,670,500,000	1,670,500,000
Shareholders contributed share money deposit for Phase-II and 400KV Line. Currently, the Company is unable to issue shares against the share money deposit, as loan financing is still pending and the project is in initial stage.			
16.1 Phase-II			
North-West Power Generation Company Limited (NWPGL)			
Opening balance		699,750,000	499,750,000
Addition during the year		-	200,000,000
		699,750,000	699,750,000
China National Machinery Import & Export Corporation (CMC)			
		920,750,000	920,750,000
		920,750,000	920,750,000
16.2 400KV Line			
North-West Power Generation Company Limited (NWPGL)		50,000,000	50,000,000
		50,000,000	50,000,000
17 Retained earnings			
Opening balance		40,780,786,849	26,798,738,938
Prior year adjustment	17.1	7,039,312	-
Adjusted opening balance		40,787,826,161	26,798,738,938
Add: Net profit for the year		18,549,535,051	13,982,047,911
		59,337,361,211	40,780,786,849
17.1 Prior year adjustments			
Adjustment of suppliers payment			
BSTC Shipping Ltd		5,734,712	-
OT Mridula		1,304,600	-
		7,039,312	-
18 Long term loan			
Opening balance		163,984,475,980	167,964,362,490
Loss on foreign currency fluctuation- BPDB		6,044,061,550	12,257,144,730
		170,028,537,530	180,221,507,220
Payment during the year		(18,433,606,000)	(16,237,031,240)
		151,594,931,530	163,984,475,980
(Details in Annexure-H)			
18.1 Current portion of long term loan			
Non-current portion of long term loan		20,167,029,700	18,433,606,000
		131,427,901,830	145,550,869,980
		151,594,931,530	163,984,475,980

BCPCL entered into a loan agreement of USD 1.98 billion dated 12 May 2018 with the EXIM bank of China for the construction of Payra 1320 MW Thermal Power Plant (Phase-I) and total loan withdrawn of USD 1,881,275,544 with the following terms & conditions:

Tenor	: 15 years (Including grace period)
Grace period	: 4 years
Interest rate	: Daily simple SOFR plus 2.98%
Interest during grace period	: Payable semi-annually
Repayment	: Principal and interest is payable in 23 semi-annual installments
Security	: The power plant facility has been mortgaged to lender (CEXIM)



	Notes	30 June 2025	30 June 2024
19 Lease liabilities			
Opening balance		668,225,285	655,540,969
Interest charge during the year		58,284,978	57,270,439
Payment during the year		(46,815,429)	(44,586,123)
		679,694,834	668,225,285
19.1 Current portion of lease liability		49,156,200	46,815,429
Non-current portion of lease liability		630,538,633	621,409,856
		679,694,833	668,225,285
20 Accounts payable			
Opening balance		24,969,608,495	40,278,666,900
Adjusted opening balance		24,969,608,495	40,278,666,900
Addition during the year		42,794,079,768	43,491,307,825
		67,763,688,263	83,769,974,725
Payment during the year		(43,929,036,755)	(58,800,366,230)
		23,834,651,507	24,969,608,495
Accounts payable consists of all accrued direct costs required for generation of electricity.			
20.1 List of accounts payable			
China National Machinery Import and Export Corporation (CMC)		21,425,065,167	24,206,928,877
MR Enterprise		-	1,985,680
Oldendorff Carriers GmbH & Co. KG		998,573,751	225,748,161
Associates Traders Mariners		-	-
Payra port Authority		196,509,108	82,664,512
Lucky Tradings corporation		1,247,328	3,545,266
Jaycee Shipping Agency Ltd		3,186,020	-
BSTC Shipping Ltd		-	8,814,599
Conveyor Logistics		3,105,088	3,332,127
OT Mridula		-	1,304,600
Coma Creation		3,240,385	-
Gafur Brothers & Co		2,903,428	5,806,856
James International		3,194,148	-
MR Enterprise		3,120,514	-
SAEET		1,115,712,561	413,618,653
Agradoot Traders Ltd		3,082,767	1,998,548
Refaat Trading Agency		3,194,170	1,998,328
Radiant shipping ltd		3,083,076	3,261,072
Seascan Marine		3,880,000	111,000
Maa Trading		3,241,610	2,003,644
M/S Service line		3,243,931	-
Rigal Inspection Services		872,000	2,101,750
Rahad Inspection company		80,000	80,000
SF Trading Corporation		3,148,324	1,997,597
Bencon seatrans Ltd		53,284,245	82,425
Khulna Union enterprise		-	724,800
Islamia Trade centre		-	1,500,000
United Trading Company		1,683,885	-
		23,834,651,507	24,969,608,495
21 Other payables			
Opening balance		9,692,325,362	2,844,799,807
Addition during the year		4,926,872,857	39,207,532,622
		14,619,198,219	42,052,332,429
Payment during the year		(2,705,793,381)	(32,360,007,067)
		11,913,404,838	9,692,325,362



21.1 List of other payable**Phase-I**

	Notes	30 June 2025	30 June 2024
CDTO&M & CECC (O&M Contractor)		2,731,446,590	1,088,062,693
PICC Property and Casualty company Ltd		122,620,166	-
NEPC & CECC		8,371,381,431	8,187,497,925
G4S security Solution BD Pvt Ltd		5,164,069	4,889,854
Esquire Electronics Ltd		174,550	174,550
Haji Majibar & Jahanara Traders		125,150	125,150
Patuakhali Palli budyut samiti		3,689	3,490
Lam Transport		297,391	3,788,786
The Financial Express		9,232	-
Ittefaq Group of Publications		37,260	-
Bismillah filling station		1,830,175	1,960,844
Grameen Phone		109,846	-
Retention Money		11,044,569	12,039,029
West Zone Power Distribution Company		1,811,288	-
Medical reimbursement		197,216	-
China International Engineering Consulting Corporation Ltd		15,116,700	14,514,000
Ayat Enterprise		358,200	1,100,750
Fatema Traders		1,967,735	2,398,995
National garden center		20,500	21,400
A. Qasem & Co		1,207,500	1,150,000
Rass Associates Ltd		48,662	2,193,843
Utility Professional		220,000	220,000
Bureau Veritas Bangladesh Ltd		427,418	19,168
Newaz International		373,633	-
Unique Trade owners Association		173,712	-
BTCL		34,608	30,999
Uptrend Technology		1,304,747	-
Kalapara Pourasaba		91,531	-
Fusion Engineering		1,087,850	-
Max cleaning & services		1,709,222	1,424,635
MM Enterprise		490,400	303,200
MM Enterprise		-	1,643,479
Nextgen Innovation Ltd		84,000	-
Payable to BPDB		536,621,245	318,834,473
SGS Bangladesh Ltd		248,000	-
Md Ikram Hossain		2,600,000	2,600,000
MS Molla Traders		589,630	589,630
Powermech Solution BD		1,103,058	295,700
Hash Tech Soft		24,933	-
Jahan Enterprise		421,600	-
Janata Wifi Ltd		-	260,000
MH Trade corporation		539,248	272,868.00
Ernst Young		383,333	447,222
ACNABIN		155,250	102,222
International Business Corporation		190,800	-
MS RS Enterprise		1,268,550	1,268,550
Car Rent Com BD		1,071,916	-
Hoda Vasi Chowdhury & Co		345,000	-
MJL Bangladesh PLC		3,778,810	-
Devsol		1,575,000	-
M/S Hawladar Varities Store		22,500	-
Addakhana		14,464	-



Amount in BDT

	Notes	30 June 2025	30 June 2024
Atril		849,400	-
Google Point Kalapara		57,809	-
Tanzim Engineering		1,852,144	-
Semtech Engineering & Construction		2,433,684	-
AS Enterprise		638,937	-
M/S YGEN Engineering Ltd		2,690,061	-
Black Berry Restaurent		10,619	-
Moon International		89,800	-
M/S Digital Corporation		-	-
Noksha Bangla Ltd		787,855	-
M/S Arian Traders		305,500	-
Interim liability of spare parts		65,455,516	-
Hari Goshto		16,243	-
The Kitchen 2020		5,099	-
Aeigis Service Ltd		-	174,455
Lam Enterprise		-	380,000
App Triangle		-	22,413
M/S Israil Talukder		-	250,615
M/S NU Ahmed		-	1,005,065
Property Development Ltd		-	5,548,490
ARM Enterprise		-	324,853
Dipuk Kumar Dhali		-	383,333
Trust filling station		-	434,583
Chairman, Dept. AIS		-	488,750
Bureau Veritas Consumer Pro ltd		-	638,889
Quality calibration solution pvt ltd		-	120,700
Mohammad Yousuf		-	255,556
Old Bailey Chambers Ltd		-	1,275,000
MS New Jesia		-	70,210
		11,897,115,046	9,659,606,367
Phase-II			
Car rent.Com.Bd		120,810	-
Medical reimbursment		-	77,859
Grameen Phone		3,029	6,116
Trust Filling station		-	38,036
G4S security Solution BD Pvt Ltd		1,634,618	1,528,606
Sadharan Bima Corporation		-	63,556
NWPGCL		-	27,227,423
Lam Transport		296,235	296,235
Lam Enterprise		297,391	297,391
		2,352,083	29,535,222
400KV Line			
Medical reimbursment		-	73,238
Grameen Phone		1,500	7,344
Car rent.Com.Bd		114,879	-
NWPGCL		1,615,838	2,344,184
Retention Money		-	36,522
Lam Transport		296,235	296,235
Lam Enterprise		346,956	346,956
Trust Filling station		29,158	79,295
		2,404,566	3,183,774
Total		11,901,871,695	9,692,325,363

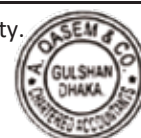


	Notes	30 June 2025	30 June 2024
21.2 Deposit work			
Opening balance	-	-	836,294,288.00
Addition during the year	-	-	644,258,434
	-	-	1,480,552,722
Adjustment during the year	-	-	(1,489,708,676)
	-	-	(9,155,954)
Transfer to other receivables	-	-	9,155,954
	-	-	-
21.3 Withholding VAT Payable			
Opening balance	-	-	-
Addition during the year	11,533,145	-	-
	11,533,145	-	-
Total other payables	11,913,404,838	9,692,325,363	
22 Provision for tax			
Opening balance	42,018,252	68,428,993	
Addition during the year (260,039,301*25%)	65,009,323	42,018,252	
	107,027,575	110,447,245	
Adjustment during the year			
For FY 2023 - 2024	(42,018,252)	-	
For FY 2022 - 2023	-	(68,428,993)	
	65,009,323	42,018,252	
As per SRO No. 281-Law/Income tax-13/2023, Income tax for coal based private power generation company is exempted for 15 years from the date of commercial production. BCPCL has no tax liability on its operating income except income from other sources. So as per finance ordinance 2025 the Company's income tax rate is 25% on total other income.			
23 Provision for CSR			
Opening balance	127,920,729	74,216,028	
Provision on profit for CSR fund @ 0.5%	93,187,712	70,225,479	
	221,108,441	144,441,507	
Payment during the year	(42,082,894)	(16,520,778)	
	179,025,547	127,920,729	
24 Provision for employee welfare fund			
Opening balance	70,225,479	50,536,851	
Addition during the year	93,187,712	70,225,479	
	163,413,191	120,762,330	
Adjustment during the year	-	(50,536,851)	
	163,413,191	70,225,479	
25 Provision for gratuity			
Opening balance	47,082,171	43,903,123	
Addition during the year	56,146,520	47,082,171	
	103,228,691	90,985,294	
Adjustment during the year	(47,082,171)	(43,903,123)	
	56,146,520	47,082,171	



		Notes	30 June 2025	30 June 2024
26	Interest payable			
	Opening balance		878,214,039	2,159,015,781
	Prior year adjustment		-	(2,192,953)
	Adjusted opening balance		878,214,039	2,156,822,828
	Addition during the year	27.1	13,475,375,068	14,628,644,564
			14,353,589,107	16,785,467,392
	Payment during the year	27.2	(13,636,003,279)	(15,907,253,353)
			717,585,827	878,214,039
26.1	Addition during the period - interest payable			
	Interest on short term loan		-	-
	Interest for long term loan		13,475,375,068	14,628,644,451
			13,475,375,068	14,628,644,451
26.2	Payment during the year			
	Interest on short term loan		-	1,173,570,931
	Interest income on FDR from shareholder's loan		-	79,786,261
	Interest for long term loan		13,636,003,279	14,653,896,161
			13,636,003,279	15,907,253,353
27	Sales revenue			
	Energy		56,301,306,277	484,798,534,46
	Capacity payment		53,416,930,486	493,608,481,41
	Pass through item		508,161,734	538,244,303
	True-up payment		1,116,297,741	118,432,975,1
			111,342,696,238	995,632,756,41
	Adjustment: Bill adjustment as per revised invoices			
	Energy		350,240,541	-55,786,018.28
	Capacity payment		(136,366,040)	(285,849,728)
			213,874,501	-341,635,746.4
	Revised sales revenue			
	Energy		56,651,546,818	48,424,067,428
	Capacity payment		53,280,564,446	49,074,998,413
	Pass through item		508,161,734	5,38,244,302.8
	True-up payment		1,116,297,741	1,184,329,751
			111,556,570,739	99,221,639,895
	(Details in Annexure-H)			
	Sales revenue consists of energy and capacity bills of Payra 1320 MW Thermal Power Plant (Phase-I)			
28	Cost of sales			
	Primary fuel (Coal)	Annexure-E	52,598,211,641	46,150,804,421
	Secondary fuel (HSD)	Annexure-F	50,759,776.62	67,962,413.08
	Limestone	Annexure-G	451,714,203.3	545,818,813.9
	Depreciation of plant	Annexure-A	11,251,302,609	10,989,651,756
	Operation and maintenance contract expenses		3,388,180,214	3,202,379,453
	Repair and maintenance of Plant		108,033,677	-
	Operational Insurance expenses		250,536,776	237,367,471.6
	Dredging expenses		439,540,813	240,998,711
	Personnel expenses	Annexure-J	489,146,181	503,922,456
	Office and administrative expenses	Annexure-J	486,024,241.3	486,572,710.3
			69,513,450,133	62,425,478,206

Cost of sales consists of all direct costs related to generation of electricity.



Amount in BDT

	Notes	30 June 2025	30 June 2024
29 General and administrative expenses			
Personnel expenses	Annexure-K	100,537,450	114,398,601
Office and overhead expenses	Annexure-K	162,618,562	161,692,735
		263,156,012	276,091,336
30 Other income			
Phase-I	31.1	155,003,534	100,188,651
Phase-II	33.2	103,581,305	67,176,990
400KV Line	33.3	1,452,454	707,368
		260,037,292	168,073,009
30.1 Phase-I			
Interest income on SND		15,818,694	3,280,965
Interest income from FDR		12,922,386	10,254,743
Recruitment fees		2,254,901	1,648,629
Transportation charge		39,281	35,894
Sales of dry Ash		37,103,300	37,353,519
Sales of gypsum		56,233,889	28,724,067
Income from rent		1,944,000	2,106,000
Employees final settlement		566,634	-
Sale of tender document		4,144,000	-
Employees notice payment		1,649,645	1,896,209
Income from LD/Penalty		2,357,179	
Income from disposable scrap, inventory		2,607,594	1,445,792
Dormitory rent		14,576,309	12,089,325
CPF forfeiture		2,392,402	164,528
Income from rest house		393,320	1,188,980
		155,003,534	100,188,651
30.2 Phase-II			
Interest income on SND accounts		6,715,109	26,498,318
Interest income from FDR		63,930,866	40,235,224
Rental income		568,380	443,448
Other income		32,366,950	-
		103,581,305	67,176,990
Provision on interest income on FDR for payment to shareholder		-	-
		103,581,305	67,176,990
30.3 400KV Line			
Transportation charge		4,200	3,600
Dormitory charge		75,248	169,308
Sales of tender documents		-	250,000
Interest income on SND accounts		1,373,006	284,460
		1,452,454	707,368



31 Financing expenses

	Notes	30 June 2025	30 June 2024
Interest on working capital		1,213,488,195	1,657,840,166
Interest on lease		58,284,978	57,270,439
Interest expense on long term loan		13,475,375,068	14,628,644,451
Amortization of recoverable asset-BPDB		5,162,971,850	3,603,437,140
Foreign exchange loss/(gain)		3,305,963,902	2,555,404,436
		23,216,083,992	22,502,596,632

BCPCL has a deferred payment facility (180 days or 6 months from LC date) agreement with CMC, China for importing coal and interest on the deferred payment @3.25% semi-annually. On the other hand, Interest expenses for long term loan which is payable to CEXIM Bank, China considered as financing expenses in operation.

32 Contribution to corporate social responsibility (CSR) fund

Provision on profit for CSR fund @ 0.5%	93,187,712	70,225,479
	93,187,712	70,225,479

Corporate social responsibility (CSR) is commonly defined as a business model in which companies integrate social and environmental concerns in their business operations and interactions with their stakeholders instead of only considering economic profits.

33 Contribution to employee welfare fund

Provision for employee welfare fund (0.5% of profit before tax)	93,187,712	70,225,479
	93,187,712	70,225,479

34 Tax expenses

Under provision for tax	22,998,097	21,029,609
Addition during the year (260,039,301*25%)	65,009,323	42,018,252
	88,007,420	63,047,861

As per SRO No. 281-Law/Income tax-13/2023, Income tax for coal based private power generation company is exempted for 15 years from the date of commercial production. BCPCL has no tax liability on its operating income except income from other sources. So as per finance ordinance 2025 the Company's income tax rate is 25% on total other income.



35 Related Party Transactions

A Parent and ultimate controlling party

North-West Power Generation Company Limited (NWPGL) and China National Machinery Import and Export Corporation (CMC) both has the equal shareholding on Bangladesh-China Power Company Ltd. (BCPCL) through 50:50 ownership of shares and both the company has equal controlling power on BCPCL. Also, Bangladesh Power Development Board (BPDB) is the 100% owner of NWPGL, meaning BPDB is the 50% controlling party of BCPCL.

B Key management personnel

Name	Designation
Mohammad Saiful Islam	Chairman
Md. Rezaul Karim	Director
Mr. Ma Jie	Director
Hasibul Hasan	Director
Mr. Wang Xin	Managing Director & Ex-officio Director
Mr. Qi Yue	Director
Mr. Md. Masudul Islam	Chief Financial Officer
Mr. Shah Abdul Moula	Plant Manager
Mr. Md. Mamunur Rahman Mondal	Administrative In-charge
Mr. Md. Anamul Haque	Company Secretary (In-Charge)

According to Delegation of Financial Power (DoFP) these personnel have authority and responsibility for planning, directing and controlling the activities of the Company.

Amount in BDT

	Notes	30 June 2025	30 June 2024
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Transactions with key management personnel

Key management personnel compensation comprised the following:

Directors' honorarium	10,966,195	4,091,799
Top managers' emoluments	12,823,048	12,823,048
	<u>23,789,243</u>	<u>26,914,847</u>

C Other related party transactions

Name of related parties	Relationship	Nature of transactions	Transaction value for the year ended		Balance outstanding as at 30 June	
			2025	2024	2025	2024
NWPGL	Parent	Shareholder loan	-	557,700,000	-	-
CMC	Parent	Coal purchase	51,118,231,326	53,261,760,043	21,425,065,167	24,206,928,877
South-Asia Energy Engineering & Technology Company Ltd	Parent's company	Lightering service	4,576,991,032	1,985,732,582	413,618,653	413,618,653
Bangladesh Power Development Board (BPDB)	Associated company	Sale of electricity	111,556,570,739	99,221,639,895	77,040,939,584	48,584,422,926



Schedule of Assets*As at 30 June 2025***Schedule of property, plant and equipment**

Amounts in BDT

Category of assets	Cost					Rate %	Depreciation				Written Down Value
	Balance as at 01 July 2024	Addition during the year	Transfer from capital work-in-progress	Adjustment/ disposal	Balance as at 30 June 2025		Balance as at 01 July 2024	Charged during the year	Disposal	Balance as at 30 June 2025	
1	2	3	4	5	6=(2+3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)
Plant and machinery	197,771,554,732		-	-	197,771,554,732	*	40,242,563,584	11,251,302,609	-	51,493,866,193	146,277,688,539
Building and civil structure	3,741,405,025		-	-	3,741,405,025	3.5%	501,978,273	134,991,739	-	636,970,012	3,104,435,013
Furniture and fixtures	151,477,892	164,021	-	-	151,641,913	10%	48,390,158	17,205,652	-	65,595,810	86,046,103
Vehicle	277,156,780	589,630	-	-	277,746,410	15%	160,270,182	39,037,618	-	199,307,800	78,438,610
Service equipment	537,749,113		-	-	537,749,113	10%	207,152,156	55,125,014	-	262,277,170	275,471,943
Computer and peripherals	61,881,960	10,209,229	-	-	72,091,189	10%	14,106,813	8,907,753	-	23,014,566	49,076,623
Office equipment	208,064,627	2,379,015	-	-	210,443,642	10%	71,073,901	23,080,259	-	94,154,160	116,289,482
As at 30 June 2025	202,749,290,129	13,341,895	-	-	202,762,632,024		41,245,535,067	11,529,650,644	-	52,775,185,711	149,987,446,313
As at 30 June 2024	194,687,710,673	8,061,579,456	56,367,835	-	202,749,290,129		41,245,535,067	11,256,542,429		52,502,077,496	150,247,212,633

* Useful life of plant is assumed to 25 years having a salvage value of 10% Two stage depreciation policy is being followed.

Stage 1: 70% depreciable value of the plant will be depreciated within a period of 11.5 years.

Stage 2: 30% depreciable value of the plant will be depreciated within next 13.5 years.

Schedule of right-of-use assets - land lease

Amounts in BDT

Particulars	Cost					Rate %	Depreciation				Written Down Value
	Balance as at 01 July 2024	Addition during the year	Transfer from capital work in progress	Adjustment/ disposal	Balance as at 30 June 2025		Balance as at 01 July 2024	Charged during the year	Disposal	Balance as at 30 June 2025	
1	2	3	4	5	6=(2+3+4-5)	7	8	9	10	11=(8+9-10)	12=(6-11)
Payra TPP Phase-I	612,141,306	-	-	-	612,141,306		97,942,610	24,485,652	-	122,428,262	489,713,044
As at 30 June 2024	612,141,306	-	-	-	612,141,306		97,942,610	24,485,652	-	122,428,262	489,713,044
As at 30 June 2023	612,141,306	-	-	-	612,141,306		73,456,958	24,485,652	-	97,942,610	514,198,697



Bangladesh-China Power Company Ltd.

Annexure-B

Schedule of Recoverable Asset-BPDB*As at 30 June 2025*

Amounts in BDT

Particulars	Cost			Adjustment		Written down value
	Balance as at 01 July 2024	Addition during the year	Balance as at 30 June 2025	Balance as at 01 July 2024	Charged during the year	
1	2	3	4=(2+3)	6	7	9=(4-8)
Loss on foreign currency fluctuation - BPDB	50,741,940,159	6,044,061,550	56,786,001,709	4,813,939,291	5,162,971,850	46,809,090,568
Total	50,741,940,159	6,044,061,550	56,786,001,709	4,813,939,291	5,162,971,850	46,809,090,568



Schedule of Capital Work-in-Progress: Phase-II

For the year ended 30 June 2025

Head of account	Amounts in BDT		
	30 June 2025	Addition during the year	30 June 2024
Development expenditure			
Consultant expenses	208,396,929	-	208,396,929
Custom duty	27,802,216	7,655,962	20,146,254
Consultant fees others	73,341,022	-	73,341,022
Financial advisory service	30,577,260	5,957,272	24,619,988
Civil works	1,653,000	-	1,653,000
Technical consultant fees	13,707,368	-	13,707,368
Land lease rent	212,250,177	28,588,792	183,661,385
Total development expenditure	567,727,972	42,202,026	525,525,946
Revenue expenditure			
Salary and allowance			
Pay of officers	38,583,647	7,473,025	31,110,622
Pay of officers (casual)	118,800		118,800
Pay of staff	5,854,351	1,379,116	4,475,235
House rent allowance of officers	16,679,283	3,544,276	13,135,007
Medical allowance officers	500,587	134,308	366,279
Project allowance officer	10,181,281	1,879,150	8,302,131
Electricity allowance officers	659,535	135,828	523,707
Education support allowance of officer	292,194	75,194	217,000
Entertainment allowance of officer	52,000		52,000
Sweeper allowance of officers	1,200		1,200
Employers contribution to CPF-officer	4,338,061	885,268	3,452,793
Medical allowance staff	608,182	140,191	467,991
Washing allowance of staff	50,382	11,627	38,755
Electricity allowance staff	243,366	48,846	194,520
Project allowance staff	1,692,813	448,668	1,244,145
Education support allowance of staff	284,023	80,200	203,823
Festival bonus of officers	6,941,625	1,172,018	5,769,607
Festival bonus of staff	1,121,105	235,156	885,949
Incentive bonus of officer	10,885,150	692,620	10,192,530
Incentive bonus of staff	1,792,655	129,006	1,663,649
Employers contribution to CPF-staff	373,958		373,958
Medical reimbursement	3,164,544	775,127	2,389,417
Gratuity expenses	6,029,379	-	6,029,379
Leave encashment of officer	3,809,966	788,495	3,021,471
Leave encashment of staff	606,404	185,319	421,085
House rent allowance of staff	2,660,148	603,171	2,056,977
Travelling allowance of staff	818,723	174,400	644,323
Traveling allowance of officers	1,848,675	394,700	1,453,975
Charge allowances	1,149,874		1,149,874
Noboborso allowance of officers	395,367	126,924	268,443
Noboborso allowance of staff	75,241	23,516	51,725
Dearness allowances of staff	18,969	2,961	16,008
Total salary and allowance	121,831,488	21,539,110	100,292,376



Schedule of Capital Work-in-Progress: Phase-II

For the year ended 30 June 2025

Head of account	Amounts in BDT		
	30 June 2025	Addition during the year	30 June 2024
Administration expenses			
Traveling expenses of officers	3,628,617		3,628,617
Conveyance expenses	4,230	500	3,730
Traveling expenses of staffs	40,786	6,100	34,686
Taxes, license and fees	3,982,327	585,584	3,396,743
Postage and telegraph	40		40
Telephone, talex and internet	332,506	65,448	267,058
Consultation fee	9,644,763	1,952,419	7,692,344
Stationery	257,517		257,517
Rent for vehicle	1,693,849	452,063	1,241,786
Insurance of motor vehicles	617,448	10	617,438
Repair and maintenance of car/vehicle	695,514	14,812	680,702
Petrol, diesel and lubricant	1,597,284	634,857	962,427
Bank charges and commission	2,268,702	754,219	1,514,483
Entertainment	14,340		14,340
Office maintenance	50,999	9,500	41,499
Honorarium (committee and others)	203,336		203,336
Books and periodics	21,092	912	20,180
Training and education expenses	241,130	42,175	198,955
Group insurance premium	682,794	331,214	351,580
Foreign exchange loss	6,189,968		6,189,968
Security service fees	23,327,927	9,839,408	13,488,519
Land development tax	826,800		826,800
Total administration expenses	56,321,970	14,689,221	41,632,749
Total revenue expenditure	178,153,458	36,228,331	141,925,125
Other income	(8,700,000)	-	(8,700,000)
Total capital work-in-progress: Phase-II	737,181,430	78,430,357	658,751,071



Schedule of Capital Work-in-Progress: 400KV Line

For the year ended 30 June 2025

Amounts in BDT			
Head of account	30 June 2025	Addition during the year	30 June 2024
Development expenditure			
Consultant fees others	8,236,186	-	8,236,186
Preliminary expenses (Morphological St)	24,559,488	-	24,559,488
Computer and peripheral	1,676,872	-	1,676,872
Furniture and fixtures	588,332	67,748	520,584
Total development expenditure	35,060,878	67,748	34,993,130
Revenue expenditure			
Salary and allowance			
Pay of officers	31,214,752	7,325,620	23,889,132
Pay of officers (casual)	662,484	-	662,484
Pay of staffs	362,351	187,404	174,947
Pay of staff (casual)	214,032	-	214,032
House rent allowance of officers	16,910,064	4,143,666	12,766,398
House rent allowance of staffs	217,416	112,448	104,968
Medical allowance officers	929,820	125,868	803,952
Medical allowance staffs	47,436	24,104	23,332
Medical reimbursement	3,511,459	965,373	2,546,086
Bonus of officers	5,261,896	909,056	4,352,840
Bonus of officers (casual)	81,000	-	81,000
Bonus of staff (casual)	18,720	-	18,720
Festival bonus of staff	60,234	31,234	29,000
Noboborsho allowance of officers	518,342	90,906	427,436
Noboborsho allowance of staffs	8,923	3,123	5,800
Electricity allowance officers	756,671	170,479	586,192
Education support allowance of officer	145,000	36,000	109,000
Project allowance officer	3,717,825	503,457	3,214,368
Employers contribution to CPF-officers	2,997,173	732,589	2,264,584
Washing allowances of staffs	4,000	2,400	1,600
Conveyance allowance of staffs	70,839	36,000	34,839
Electricity allowance staff	38,386	12,828	25,558
Education allowances of staffs	3,000	-	3,000
Incentive bonus of officer	10,847,475	708,436	10,139,039
Incentive bonus of staffs	25,375	14,500	10,875
Dearness allowances of officers	46,050	11,856	34,194
Employers contribution to CPF-staff	36,238	18,743	17,495
Gratuity expenses	4,032,540	-	4,032,540
Leave encashment of officer	2,167,292	873,858	1,293,434
Leave encashment of staffs	64,818	20,592	44,226
Traveling allowance of officers	852,695	214,210	638,485
Group insurance premium	603,166	267,959	335,207
Total salary and others	86,427,472	17,542,709	68,884,763



Schedule of Capital Work-in-Progress: 400KV Line

For the year ended 30 June 2025

Head of account	Amounts in BDT		
	30 June 2025	Addition during the year	30 June 2024
Administration expenses			
Telephone, telex and fax, internet	505,620	162,365	343,255
Vehicle rent	5,201,227	1,317,996	3,883,231
Travelling expenses of officers	1,360,740	63,284	1,297,456
Travelling expenses of staffs	10,604	-	10,604
Office rent	9,590,662	2,894,122	6,696,540
Taxes, license and fees	2,353,117	515,560	1,837,557
Electricity expenses	214,633	83,486	131,147
Advertising and promotion	511,639	-	511,639
Insurance of motor vehicle	67,082	-	67,082
Petrol, diesel and lubricants	2,605,709	576,081	2,029,628
Bank charges and commission	109,709	57,595	52,114
Entertainment	22,960	-	22,960
Office maintenance	662,115	68,520	593,595
Honorarium (Board of Directors)	2,809,524	-	2,809,524
Honorarium (committee and others)	2,953,469	113,175	2,840,294
Books and periodic	5,636	3,348	2,288
Training and education exp	535,061	192,990	342,071
Service charge	898,713	252,168	646,545
Conveyance exp	14,005	6,120	7,885
EHS exp	62,600	-	62,600
Stationery and printing	1,003,459	108,343	895,116
Consultation fee	13,678,790	1,328,226	12,350,564
Rep. and maintenance-equip. and tools	81,477	41,580	39,897
Rep. and maintenance-office furniture	38,899	-	38,899
Rep. and maintenance-car/ vehicle	257,613	4,700	252,913
Total administration expenses	45,555,063	7,789,659	37,765,404
Total revenue expenditure	131,982,535	25,332,368	106,650,167
Total capital work-in-progress: 400KV Line	167,043,413	25,400,116	141,643,297



Summary of Inventory (Coal)

For the year ended 30 June 2025

Particulars	Opening balance			Received during the year			Consumption during the year			Loss on inventory			Inventory in Transit			Closing balance		
	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)
1	2	3	4=(2*3)	8	9	10=(8*9)	11	12	13=(11*12)	14	15	16=(14*15)	17	18	19=(17*18)	20	21	22=(20*21)
FY 2023-24	25,168	23,707	596,667,557	3,854,197	13,454	51,854,716,106	3,351,998	13,520.61	45,321,058,087	61,369	13,521	829,746,334	140,800	9,993	1,407,043,937	606,798	12,702	7,707,623,179
FY 2024-25	606,798	12,702	7,707,623,179	3,175,181	15,446	49,042,833,828	3,434,011	15,005.49	51,529,025,305	71,253	15,005	1,069,186,336	195,600	10,610	2,075,397,498	472,315	13,185	6,227,642,964

Summary of Inventory (High Speed Diesel)

For the year ended 30 June 2025

Particulars	Opening balance			Received during the year			Consumption during the year			Closing balance		
	Quantity (Liter)	Rate per liter	Amount (BDT)	Quantity (Liter)	Rate per liter	Amount (BDT)	Quantity (Liter)	Rate per liter	Amount (BDT)	Quantity (Liter)	Rate per liter	Amount (BDT)
1	2	3	4=(2*3)	5	6	7=(5*6)	8	9	10=(8*9)	11=(2+5-8)	12	13=(11*12)
FY 2023-24	1,434,051	68.44	98,146,890	1,186,000	113.06	134,095,050	762,439	89.14	67,962,413	1,857,612	88.44	164,279,527
FY 2024-25	1,857,612	88.44	164,279,527	1,186,000	104.04	123,395,596	537,054	94.52	50,759,777	2,506,558	94.52	236,915,346

Summary of Inventory (Limestone)

For the year ended 30 June 2025

Particulars	Opening Balance			Received During the Year			Consumption During the Year			Closing Balance		
	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)	Quantity (Metric ton)	Rate per Metric ton	Amount (BDT)
1	2	3	4=(2*3)	5	6	7=(5*6)	8	9	10=(8*9)	11=(2+5-8)	12	13=(11*12)
FY 2023-24	22,489	8,948	201,224,629	42,793	9,803	419,490,358	57,405	9,508	545,818,814	7,877	9,508	74,896,173
FY 2024-25	7,877	9,508	74,896,173	58,665	7,178	421,068,953	60,564	7,453	451,408,613	5,978	7,453	44,556,513



Bangladesh-China Power Company Ltd.
Summary of Term Loan (CEXIM Bank)
As at 30 June 2025

Particulars	Opening balance		Fund received during the year		Principal paid during the year		Outstanding principal		Closing Balance			
	USD	Equivalent BDT	USD	Equivalent BDT	USD	Equivalent BDT	USD	Equivalent BDT	Current portion		Non-current portion	
									USD	BDT	USD	BDT
1	2	3	4	5	6	7	8=(2+4-6)	9=(3+5-7)	10	11	12=(8-10)	13=(9-11)
FY 2023-24	1,538,416,949	167,964,362,502	-	-	148,718,000	16,237,031,240	1,389,698,949	151,727,331,262	156,217,000	18,433,606,000	1,233,481,949	145,550,869,982
FY 2024-25	1,389,698,949	151,727,331,262	-	-	156,217,000	18,433,606,000	1,233,481,949	133,293,725,262	164,093,000	20,167,029,700	1,069,388,949	131,427,901,832

Bangladesh-China Power Company Ltd.

Schedule of Revenue
For the year ended 30 June 2025

Annexure-I

Month	Energy payment	Return on equity (ROE)	Principal (DPR)	Interest on debt (fixed)	Interest on debt (LIBOR)	Operation and maintenance (TOM)	Interest on working capital	Total capacity payment	Total invoice amount
July 2024	5,619,516,143	940,442,949	1,650,756,673	1,239,760,092		635,226,912	253,145,776	4,719,332,402	10,338,848,544
August 2024	5,838,507,119	962,063,733	1,688,707,572	1,268,262,178		650,585,735	254,835,052	4,824,454,271	10,662,961,390
September 2024	5,666,636,391	922,830,104	1,619,840,900	1,216,541,563		624,054,396	244,128,165	4,627,395,127	10,294,031,518
October 2024	6,669,407,070	960,718,888	1,686,346,617	1,266,489,042		649,676,162	254,151,322	4,817,381,830	11,486,788,901
November 2024	3,920,737,098	756,591,027	1,328,041,950	997,393,157		511,636,925	196,732,987	3,790,396,047	7,711,133,145
December 2024	1,475,678,303	841,911,749	1,477,805,156	1,109,869,120		569,334,188	211,498,050	4,210,418,263	5,686,096,566
January 2025	4,796,253,764	925,786,370	1,625,030,026	1,076,966,566		626,053,541	232,885,590	4,486,722,092	9,282,975,857
February 2025	3,352,931,820	689,319,161	1,209,959,846	802,968,047		466,145,015	169,020,912	3,337,412,982	6,690,344,802
March 2025	5,129,389,819	976,930,340	1,714,802,881	1,130,268,210		660,639,125	235,539,652	4,718,180,208	9,847,570,026
April 2025	4,361,211,269	946,624,054	1,661,606,349	1,097,229,385		640,144,810	225,430,477	4,571,035,075	8,932,246,344
May 2025	4,856,146,100	978,154,854	1,716,952,266	1,127,816,011		661,467,190	233,105,585	4,717,495,907	9,573,642,008
June 2025	4,614,891,380	953,611,819	1,673,871,952	1,101,859,103		644,870,215	222,493,194	4,596,706,282	9,211,597,662
Pass through (LLA)	-	-	-	-	-	-	-	-	46,815,428
Pass through (Dredging)	-	-	-	-	-	-	-	-	461,346,306
True-up payment	-	-	-	-	-	-	-	-	1,116,297,741
Total sale revenue	56,301,306,277	10,854,984,847	19,053,722,186	13,435,422,476	-	7,339,834,215	2,732,966,763	53,416,930,486	111,342,696,238
Adjustment as per revised invoice	350,240,541	-	-	-	-	-	-	(136,366,040)	213,874,501
Revised sales revenue	56,651,546,818	10,854,984,847	19,053,722,186	13,435,422,476	-	7,339,834,215	2,732,966,763	53,280,564,446	111,556,570,739



Schedule of Personnel, office and Administrative Expenses (O & M)

For the year ended 30 June 2025

For the year ended 30 June 2025

Head of account	Amount in BDT	
	30 June 2025	30 June 2024
Personnel expenses		
Salary and allowance		
Pay of officer	133,047,649	118,671,755
Pay of staff	39,041,846	36,347,752
Pay of officer- casual	1,416,681	1,819,026
Pay of staff- casual	4,668,788	4,253,954
Gratuity expenses	44,256,910	32,625,412
House rent allowance of officer	55,380,729	49,453,311
House rent allowance of staff	15,856,944	14,249,737
Medical allowance of officer	3,461,671	2,836,682
Medical allowance of staff	4,089,083	3,776,661
Shift duty allowance of officer	5,658,890	5,003,910
Shift duty allowance of staff	1,488,848	1,360,186
Entertainment allowance of officer	84,000	84,000
Power house allowance of officer	34,911,370	30,163,874
Power house allowance of staff	11,342,567	9,829,293
Dearness allowance of officers	20,748	-
Dearness allowance of staff	14,616	14,052
Washing allowance of staff	343,542	-
Electricity allowance of staff	1,227,887	1,133,412
Travelling allowances of officers	6,879,937	5,787,618
Education support allowance officers	537,194	291,600
Electricity allowance of officers	2,193,940	1,541,434
Travelling allowances of staff	5,579,067	5,329,010
Education support allowance staff	2,295,646	2,050,517
Incentive bonus- officer	9,479,501	71,298,755
Company's contribution to CPF	17,215,182	15,002,039
Festival bonus of officer	25,136,602	22,315,917
Leave encashment of officer	11,189,198	4,877,095
Leave encashment of staff	3,305,725	2,583,107
Incentive bonus- staff	3,008,016	19,931,629
Festival bonus of staff	7,339,125	6,449,077
Festival Bonus of Officer (Casual)	150,480	-
Festival Bonus of Staff (Casual)	354,160	-
Group insurance premium	2,966,424	3,694,961
Medical reimbursment	11,900,814	10,937,630
Total	465,843,780	483,713,406



Schedule of Personnel, office and Administrative Expenses (O & M)*For the year ended 30 June 2025*

Head of account	30 June 2025	30 June 2024
Bangladesh china technical school (BCTI)		
Pay of officer	8,888,484	8,127,323
Pay of staff	1,035,348	839,325
House rent allowance of officer	3,555,413	3,021,279
House rent allowance of staff	414,141	302,906
Medical allowance of officer	179,234	153,265
Medical allowance of staff	103,536	85,719
Washing allowance of staff	-	6,000
Electricity allowance of staff	60,384	46,676
Travelling allowances of officers	588,000	584,295
Education support allowance officers	36,000	36,000
Electricity allowance of officers	243,672	226,366
Travelling allowances of staff	144,000	116,032
Education support allowance staff	48,000	31,456
KPI bonus- officer	678,041	295,089
Company's contribution to CPF	992,395	1,151,288
Festival bonus of officer	1,629,556	1,796,707
Leave encashment of staff	-	13,007.00
KPI bonus- staff	53,924	41,410
Festival bonus of staff	189,813	180,536
Group insurance premium	179,900	-
Medical reimbursment	948,731	851,111
Gratuity expenses	1,856,031	1,322,857
Total	21,824,603	19,228,647
Primary school - BCPS		
Pay of staff	742,300	322,483
House rent allowance of staff	296,920	128,993
Medical allowance of staff	74,230	32,249
Electricity allowance of staff	33,329	10,836
Travelling allowances of staff	69,100	28,645
Company's contribution to CPF	74,230	32,249
Festival bonus of staff	143,000	142,161
Gratuity expenses	39,063	-
Group Insurance Premium	5,626	-
Total	1,477,798	697,616
Total personnel expenses	489,146,181	503,639,669



Schedule of Personnel, office and Administrative Expenses (O & M)*For the year ended 30 June 2025*

Head of account	30 June 2025	30 June 2024
Office and administrative expenses		
Petrol, diesel and lubricant	18,681,757	14,202,689
Office maintenance	1,280,082	865,048
Recruitment expense	4,210,310	5,082,398
Stationary and printing expenses	2,829,821	4,197,469
Telephone ,telex and fax, internet	3,510,646	3,174,168
Rest house expenses	1,229,168	1,229,350
Taxes, license and fees	9,093,666	7,530,472
Cleaning expense	10,145,059	6,455,777
Security service fees	28,767,495	24,112,129
Advertisement and promotion expenses	1,497,719	1,439,392
Books and periodicals	850	30,533
Ceremonial expenses	697,003	4,719,234
Electricity expenses	16,867,144	23,087,780
Entertainment expenses	3,042,067	2,181,848
Environment, health and safety	5,141,489	4,804,071
Vehicle rent	9,634,152	9,364,937
Honorarium-committee and others	3,516,036	204,000
Medical expenses	1,381,874	1,427,871
Postage and telegram expenses	26,797	20,760
Testing fees	1,384,862	1,222,476
Training and education expenses	5,026,549	929,485
Travelling expense of officer	1,645,071	6,008,072
Travelling expense of staff	404,136	500,714
Bank charges and commission	12,898,759	12,002,925
Welfare and recreation expense	185,807	2,157,083
Expertise/ consultant expenses- local	1,290,378	4,379,179
Insurance of motor vehicles	2,376,620	2,311,231
Liveries and uniforms	2,885,219	1,989,122
Computer consumables	78,042	-
Tax token, fitness of vehicle	625,815	496,972
Tree plantation		39,080
Expertise/ consultant expenses- foreign	25,188,215	34,873,949
Water treatment expenses	4,777,165	1,331,373
Fire & Rescue Expenses	1,016,358	-
Repair and maintenance-electrical	5,389,898	3,718,454
Repair and maint. of computer and peripherals	1,440,284	619,526
Repair and maintenance- civil works	22,515,925	36,411,759
Repair and maintenance of vehicle	5,768,694	4,452,719
Maintenance of furniture and fixture	18,389	10,500
Repair and maintenance- equipment and tools	1,662,408	780,396
Repair and maintenance- others	-	104,465
Depreciation expenses- ROU assests	24,485,652	24,485,652
Dep. of building and civil	123,668,403	119,282,275
Dep. of furniture	15,344,452	13,578,634
Dep. of service equipment	54,866,363	53,753,775
Dep. of vehicle	21,744,264	23,138,217
Dep. of computer	6,032,210	4,630,926
Dep. of office equipment	21,751,168	19,233,825
Total office and administrative expenses	486,024,241	486,572,710



Schedule of Personnel, office and Administrative Expenses (Corporate)*For the year ended 30 June 2025*

Head of account	Amount in BDT	
	30 June 2024	30 June 2024
Salary and allowance		
Pay of officer	33,461,405	30,961,741
Pay of staff	5,336,961	4,604,051
Pay of officer- casual	912,600	1,320,084
Pay of staff- casual	852,758	570,681
Gratuity expenses	9,994,516	7,832,396
House rent allowance of officer	19,039,449	17,196,187
House rent allowance of staff	3,202,165	2,647,297
Medical allowance of officer	204,505	181,937
Medical allowance of staff	547,502	461,341
Entertainment allowance of officer	194,683	204,000
Dearness allowance of staff	38,678	50,184
Washing allowance of staff	22,901	13,400
Festival Bonus of Officer (Casual)	129,840	-
Festival Bonus of Staff (Casual)	108,080	-
Electricity allowance of staff	260,281	220,856
Travelling allowances of officers	640,204	471,517
Education support allowance officers	380,967	291,839
Electricity allowance of officers	552,561	439,149
Travelling allowances of staff	631,516	571,742
Education support allowance staff	139,258	88,000
Incentive bonus- officer	3,033,530	26,755,920
Company's contribution to CPF	3,879,838	3,537,395
Festival bonus of officer	5,534,605	5,705,874
Leave encashment of officer	2,575,233	845,213
Leave encashment of staff	559,296	188,973
Charge allowance	3,219,719	2,769,985
Incentive bonus- staff	449,466	2,421,033
Festival bonus of staff	948,535	937,454
Group insurance premium	544,149	-
Medical reimbursement	3,142,249	3,110,352
Total personnel expenses	100,537,450	114,398,601



Schedule of Personnel, office and Administrative Expenses (Corporate)

For the year ended 30 June 2025

Head of account	Amount in BDT	
	30 June 2024	30 June 2024
Office and administrative expenses		
Petrol, diesel and lubricant	4,500,185	5,579,565
Office maintenance	4,086,057	5,852,952
Recruitment expenses	247,060	3,038,618
Stationary and printing expenses	3,270,853	2,486,919
Telephone, telex and fax, internet	2,779,491	2,392,413
Taxes, license and fees	1,228,396	4,797,293
Cleaning expense	2,009,248	1,788,123
Security service fees	4,810,078	5,537,886
Advertisement and promotion expenses	2,972,249	1,003,357
AGM expenses	2,122,843	10,414,335
Board meeting expenses	697,745	1,704,444
Books and periodicals	65,168	88,413
Ceremonial expenses	208,962	318,274
Conveyance expenses	100,709	138,655
Electricity expenses	1,540,851	814,298
Entertainment expenses	504,298	427,610
Environment, health and safety	75,700	141,981
Vehicle rent	6,918,747	7,136,787
Honorarium- board of directors	10,966,195	14,091,799
Honorarium-committee and others	1,186,282	1,487,182
Medical expenses	9,255	146,573
Postage and telegram expenses	17,298	22,321
Testing & Calibration fees	30,000	-
Training and education expenses	1,432,923	1,312,501
Travelling expense of officer	5,962,771	20,137,067
Travelling expense of staff	43,004	93,108
Audit fees	1,553,196	1,423,829
Bank charges and commission	1,404,171	18,982,550
Welfare and recreation exp.	252,253	1,629,400
Expertise/ consultant expenses- local	2,579,652	1,160,111
Insurance of motor vehicles	893,245	1,307,682
Legal fees	58,152,500	1,275,000
Computer consumables	-	260,000
Tax token, fitness of vehicle	77,370	69,511
Tree plantation		61,305
Rent for office space	1,380,000	1,955,000
Repair and maintenance-computer and peripherals	2,040,675	688,179
Repair and maintenance of vehicle	1,300,609	1,456,558
Rep. and maintenance-office furniture	25,367	48,120
Repair and maintenance- equipment and tools	7,877	1,206,506
Repair and maintenance-civil	151,776	5,943,489
Repair & Maintenance-Electrical	72,314	-
Dep. of building and civil	11,323,336	10,995,613
Dep. of furniture	1,861,201	1,475,839
Dep. of vehicle	17,293,353	18,435,300
Dep. of service Equip.	258,651	-
Dep. of computer	2,875,544	1,395,646
Dep. of office equip.	1,329,091	970,623
Total office and administrative expenses	162,618,562	161,692,735



Notes



Registered Office & Corporate Office:

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