

Draft **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*





Message from the **PRESIDENT, CMC** ”



Message from the
MANAGING DIRECTOR
NWPGCL



FROM THE MANAGING DIRECTOR'S DESK







NOTICE OF THE 11TH ANNUAL GENERAL MEETING

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

Date:

Notice is hereby given that the 11th Annual General Meeting of Bangladesh-China Power Company Ltd. will be held on ----- at ----- 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: /BCPCL/CS/AGM-11/2025

Date:

Distribution to:

1. Mr. Mohammad Saiful Islam Chairman, BCPCL Board and Secretary, Energy & 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 (Grade-2), 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

Corporate Ethos
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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 her counterpart, 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	: 377 (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 Coal based 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. Shah Abdul Moula

Plant Manager (Grade-2), Payra 1320 MW TPP

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 (Planning & Design)

Mr. Md. Rezwan Iqbal Khan

Superintending Engineer (Civil)

Mr. Muhammad Mahmud Hasan

DGM (HR & Admin), Corporate Office

Mr. Md. Shahid Ullah Bhuyan

DGM (HR & Admin), Plant Office

Mr. Mohd. Tarique Noor

Superintending Engineer (Electrical Maintenance)

Engr. Mithun Mahali

Superintending Engineer (Mechanical Maintenance)

Mr. Mohammad Kamal Hossain

DGM (HR & Admin), (In-charge) Corporate Office

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	1	Mr. Mohammad Saiful Islam Secretary, Energy and Mineral Resources Division	Convener
	2	Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh	Member
	3	Mr. Wang Xin Chief Engineer, Genertec International Holdings Co., Ltd. (GTI), China	Member
	4	Mr. Qi Yue Executive Director & President, CMC, China	Member
	5	Managing Director, BCPCL	Member
	6	Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL	Member Secretary
Audit Committee	1	Mr. Qi Yue Executive Director & President, CMC, China	Convener
	2	Engr. Md. Rezaul Karim Chairman (Grade-1), BPDB, Bangladesh	Member
	3	Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh	Member
	4	Mr. Wang Xin Chief Engineer, Genertec International Holdings Co., Ltd. (GTI)	Member
	5	Managing Director, BCPCL	Member
	6	Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL	Member Secretary
Technical & Procurement Review Committee	1	Engr. Md. Rezaul Karim Chairman (Grade-1), BPDB, Bangladesh	Convener
	2	Engr. Hasibul Hasan Managing Director, NWPGL, Bangladesh	Member
	3	Mr. Qi Yue Executive Director & President, CMC, China	Member
	4	Mr. Ma Jie Managing Director of Power & Energy Division, Genertec International Holding Co., Ltd. (GTI)	Member
	5	Managing Director, BCPCL	Member
	6	Mr. Md. Anamul Haque Company Secretary (In-Charge), BCPCL	Member Secretary



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 the Convener of the Remuneration and Appointments 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 Masters in Public Finance and Economic Management from the University of Birmingham in the 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-minded 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 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.

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 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 about 23 years in power generation utility. 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, 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. (GIT), 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 stayed 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



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

Mr. Ma 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 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



Engr. Shah Abdul Moula
Plant Manager
Payra 1320 MW TPP



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
DGM (HR & Admin)



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
DGM (HR & Admin)
(In-charge) Corporate Office

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.



Engr. Shah Abdul Moula

Plant Manager
Payra 1320 MW TPP

Shah Abdul Moula assumed the role of Plant Manager of Payra 1320 MW Thermal Power Plant under BCPCL in 2023. Before this, he held the position of Project Director (Chief Engineer) of the same project. Prior to joining BCPCL, he held significant roles in Power Generation Projects. In his current capacity, he oversees a diverse range of responsibilities related to the safe and efficient operation and maintenance of the power plant of BCPCL. Moreover, he is holding additional charge of Project Director of Payra 1320 MW TPPP (Phase-2)

Shah Abdul Moula comes from a distinguished Muslim family. He completed his graduation in Civil Engineering from BUET in 1988.

With an impressive career spanning over 36 years, Shah Abdul Moula possesses extensive expertise in various aspects of engineering and project execution. Throughout his illustrious career, he actively participated in numerous training programs and seminars, both nationally and internationally. His professional journey has taken him to various countries, including India, China, Indonesia, Singapore, Turkey, Malaysia, England, Australia etc.

Profile of Top Executives



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 hails from a prestigious Muslim family in the Natore district. He 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 the Institute of Cost and Management Accountants of Bangladesh (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 such as donor agencies, Export Credit Agencies (ECAs), project financing, and more. His proficiency extends across diverse domains, including international finance, planning and budgeting, ECA financing, project 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.

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

Profile of Top Executives



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.

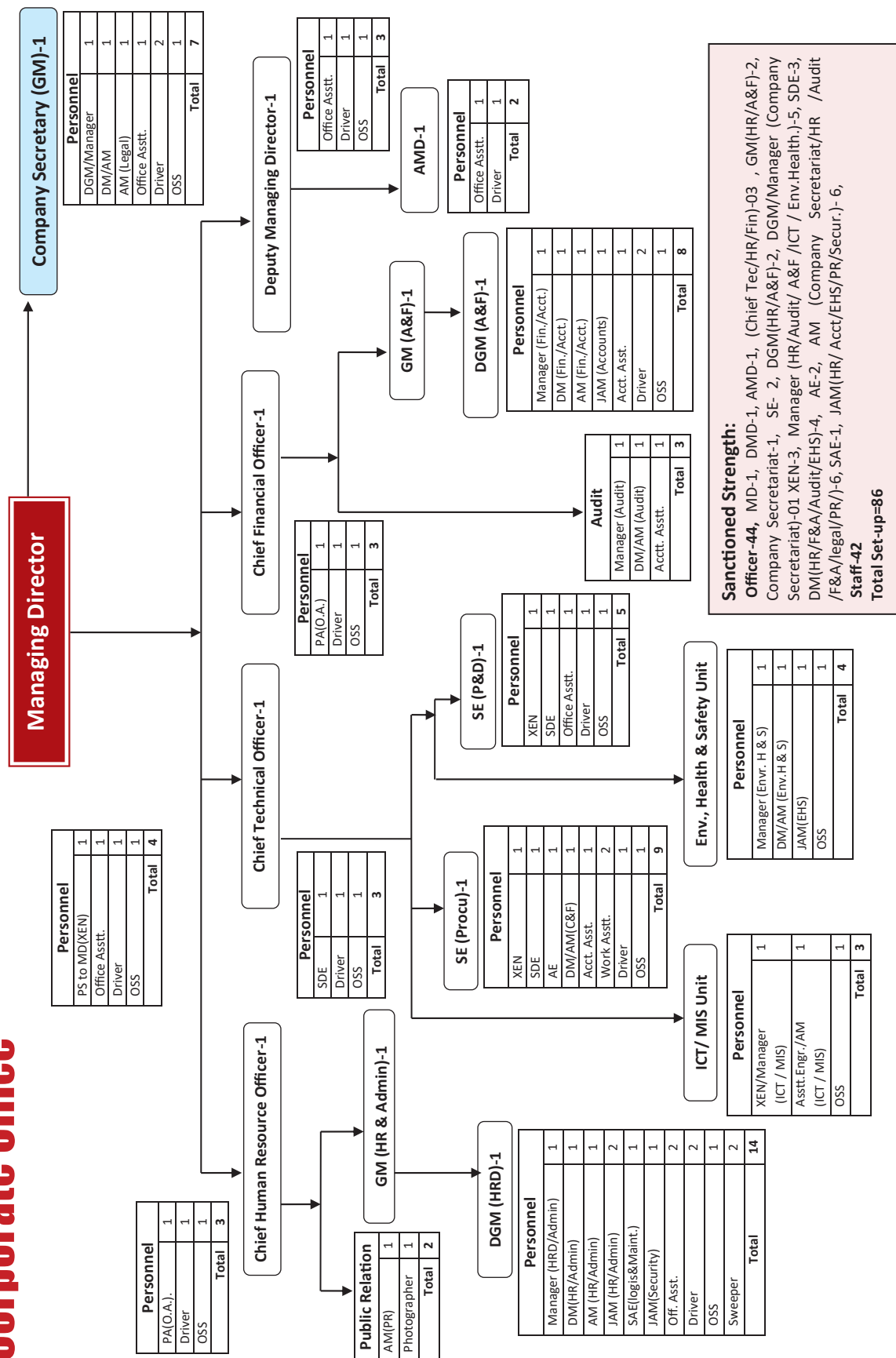
In his current capacity, he provides support services to the Board of the Company for ensuring compliance with laws, rules and regulations for good governance and corporate culture of the organization. He keeps proper records of the Board meetings and assists the Managing Director in monitoring the implementation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

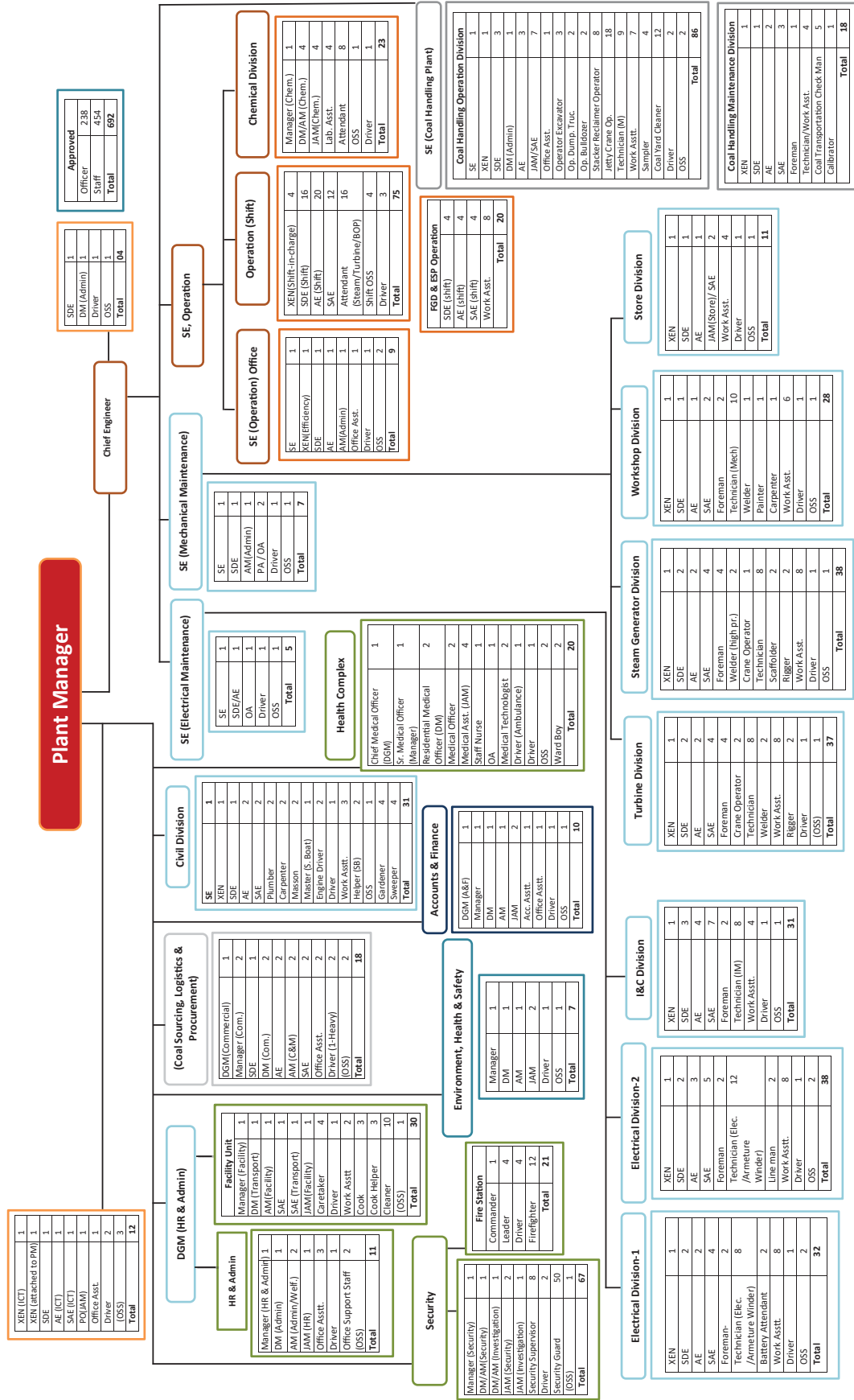
Mr. Md. Anamul Haque hails from a respected Muslim family of Pabna district. He completed his B.Sc. (Hons) & M.Sc. degree in Mathematics from Dhaka University in 1995 and subsequently obtained an MBA degree in HRM.

With an impressive career spanning over 23 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 of BCPCL Corporate Office



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



Benchmarks & Milestone

2025

-
-
-

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

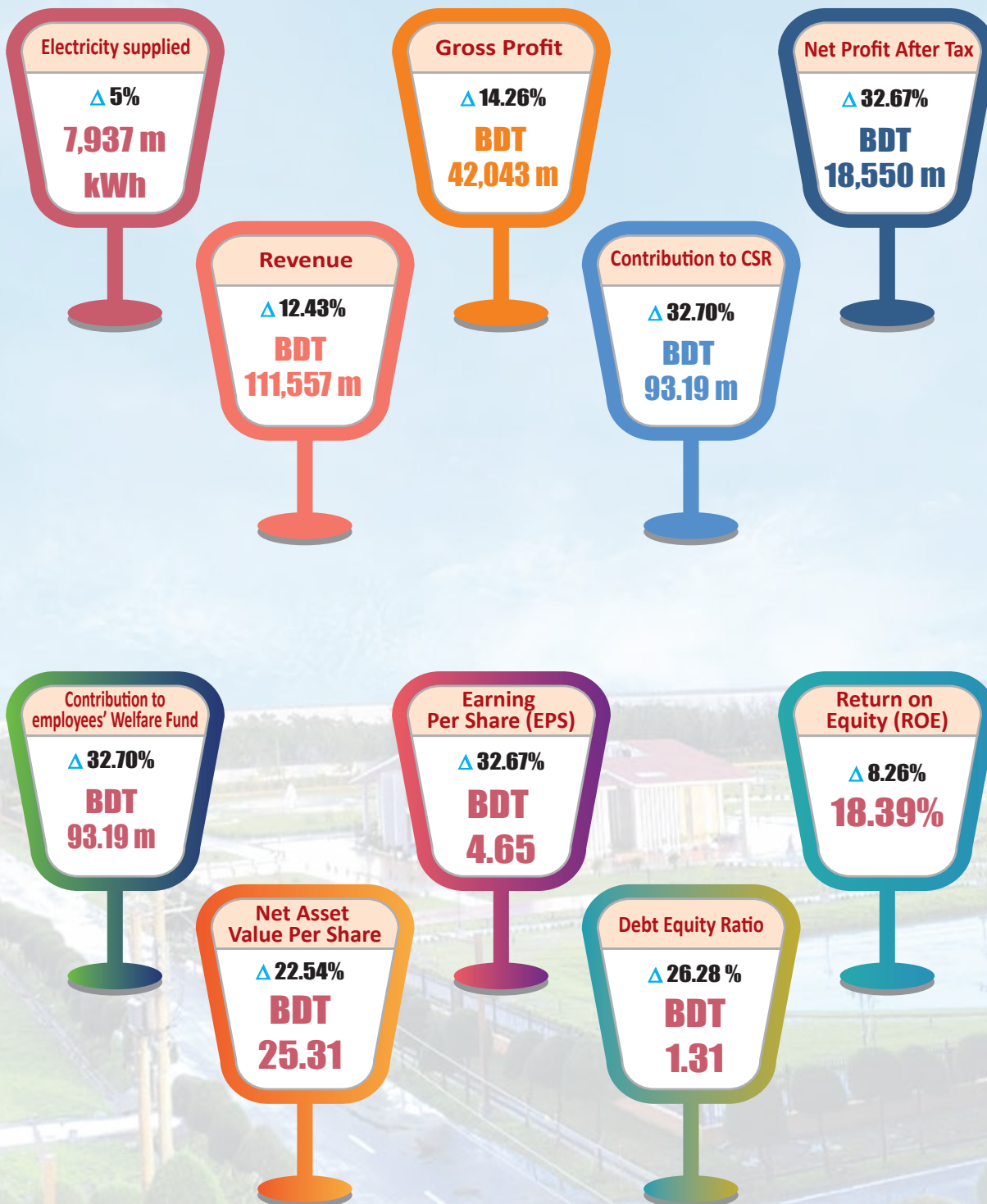
Performance at a Glance

Key Operating and Financial highlights

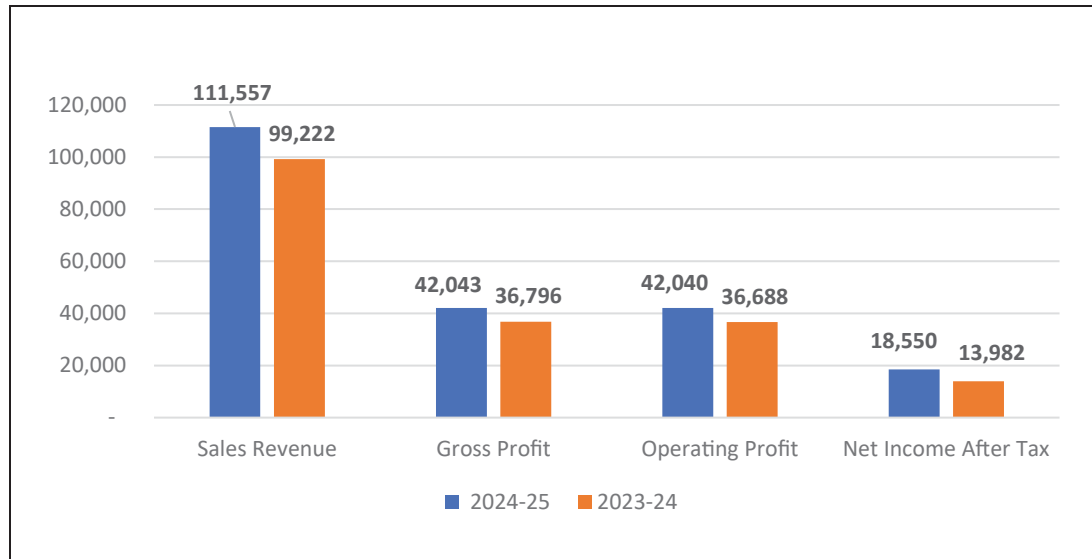
Contribution to the National Exchequer and Economy

Project in Progress

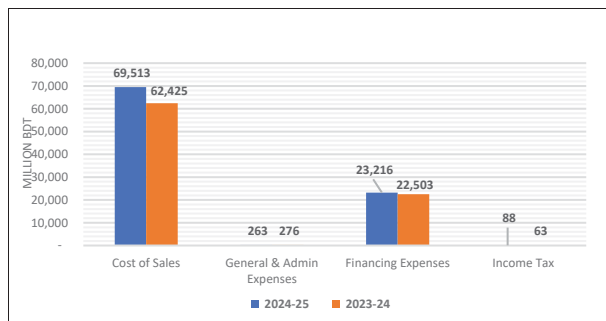
PERFORMANCE AT A GLANCE



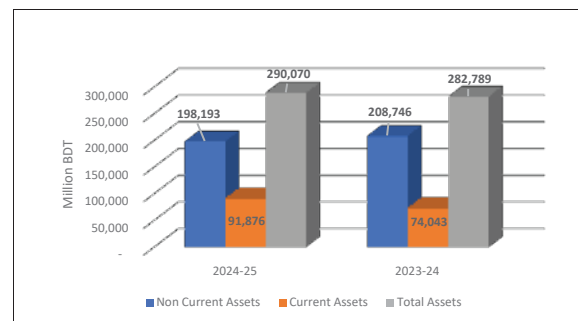
FINANCIAL PERFORMANCE



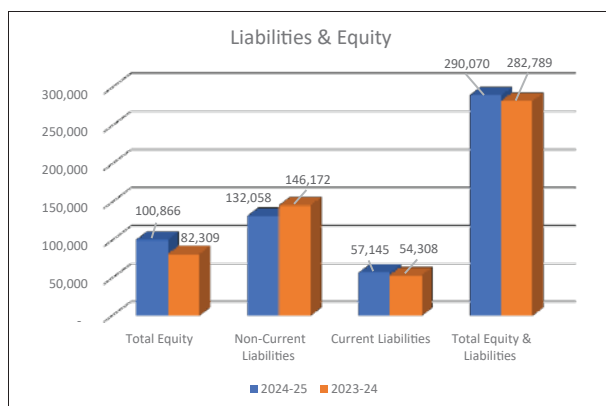
EXPENSES



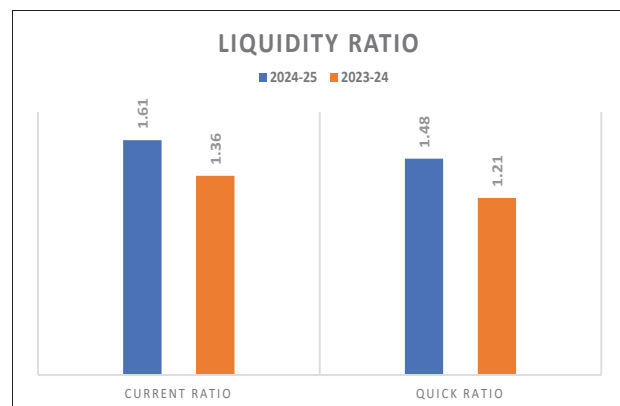
ASSETS



LIABILITIES & EQUITY



LIQUIDITY RATIO



KEY OPERATING AND FINANCIAL HIGHLIGHTS

PARTICULARS	2024-25		2023-24		2022-2023*		2021-2022	
	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

***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*

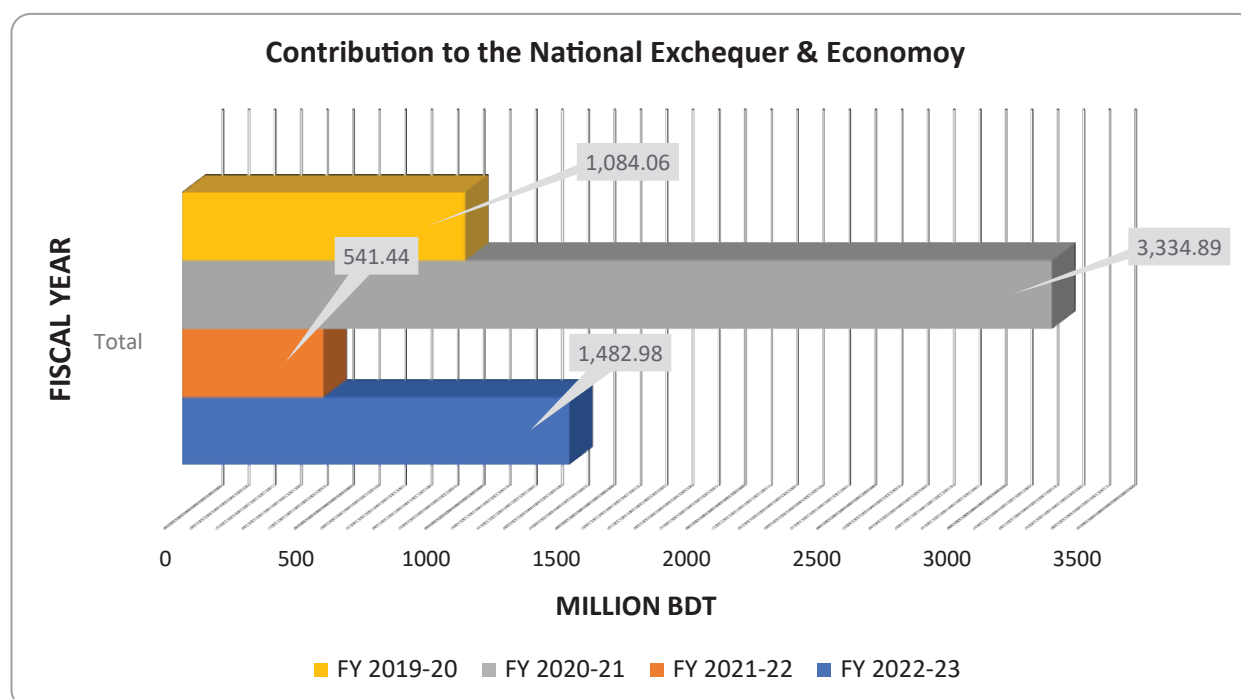
FINANCIAL INDICATORS	2024-25	2023-24	2022-23	2021-22
Gross Profit Margin	37.69%	37.09%	27.10%	25.28%
Operating Profit Margin	37.68%	36.98%	27.09%	25.44%
Net Profit Margin	16.63%	14.09%	9.10%	12.76%
Return on Equity	18.39%	16.99%	16.41%	13.51%
Current Ratio	1.61	1.36	1.28	1.31
Quick Ratio	1.48	1.21	1.26	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 2022-23, BCPCL has added 6,551.25 Million kWh electricity to the national grid. This addition has contributed significantly to enhance socio-economic development throughout the country. During the reporting year ended 30 June 2023, BCPCL paid BDT 56.36 Million as CD & VAT to Customs and collected BDT 667.27 Million as Income Tax (TDS) on behalf of the Government and deposited the same into the Government's Treasury. In the reporting period, BCPCL also paid BDT 63.42 Million as AIT.

(Amount in Million BDT)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
VAT	695.93	224	2,064.23	96.45
CD VAT	56.36	84.64	67.89	725.72
Source Tax	667.27	216.8	1,165.09	108.61
AIT	63.42	16	37.68	153.27
Total	1,482.98	541.44	3,334.89	1,084.06



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 transmission line 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 at 3.0 percent for 2025 and 3.1 percent in 2026. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions. 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	3.0	3.1
Advanced Economies	1.8	1.5	1.6
Emerging Market & Developing Economies	4.3	4.1	4.0
Emerging & Developing Asia	5.3	5.1	4.7
Emerging Market & Middle-Income Economies	4.3	4.0	3.9
Low-Income Developing Countries	4.0	4.4	5.0

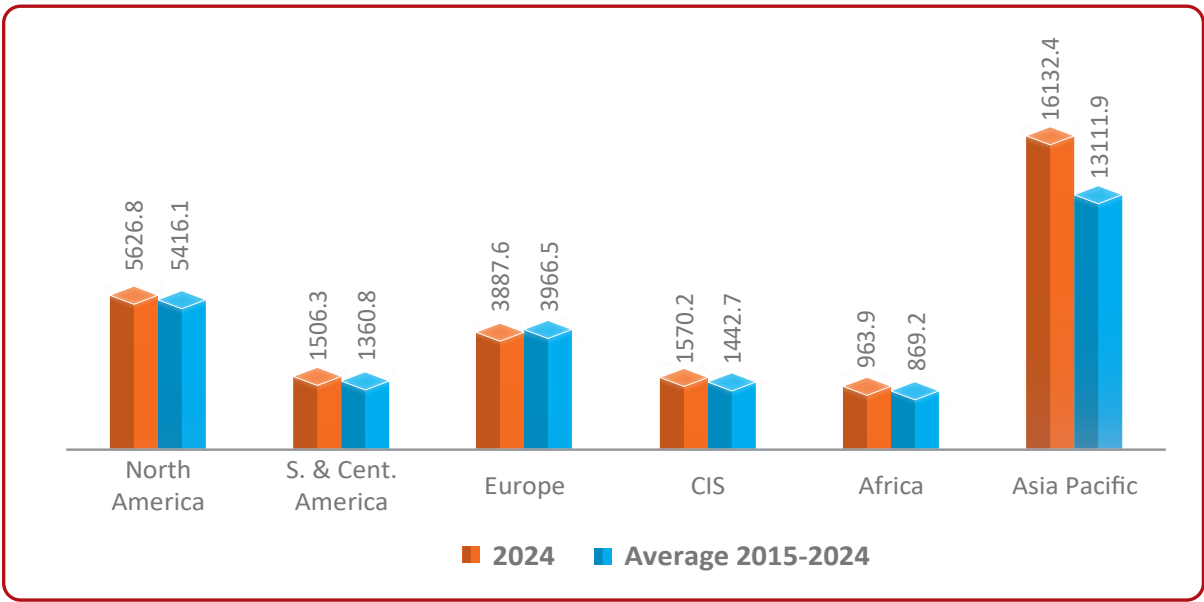
Source: IMF, World Economic Outlook update, July 2025

OVERVIEW OF THE GLOBAL POWER SECTOR

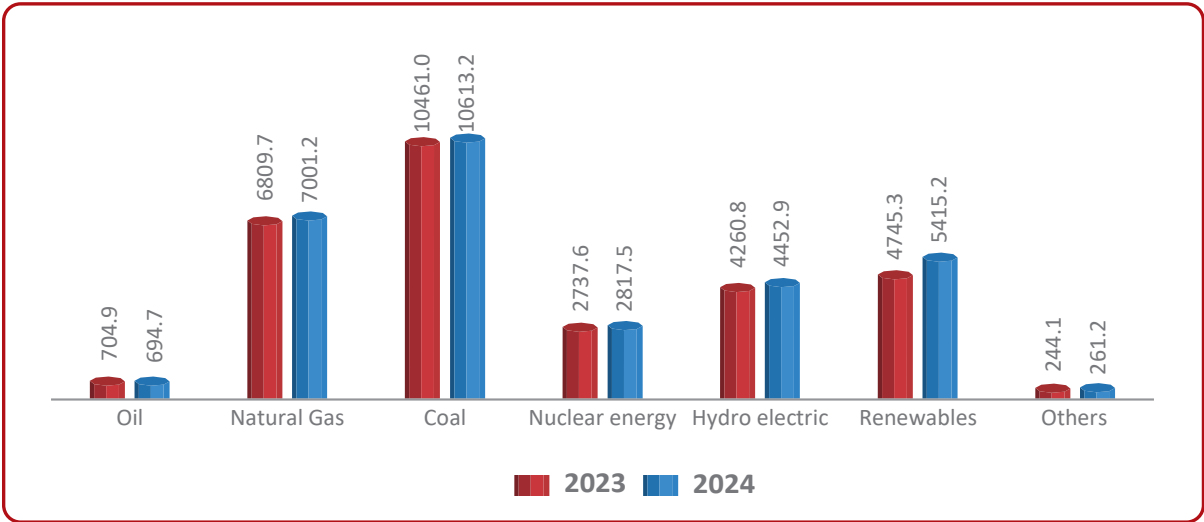
The global power sector is undergoing a period of profound transition, shaped by rising energy demand, decarbonization efforts, and rapid technological advancements. Renewable energy continues to expand its share of generation capacity, supported by falling costs and policy incentives, while coal-fired 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



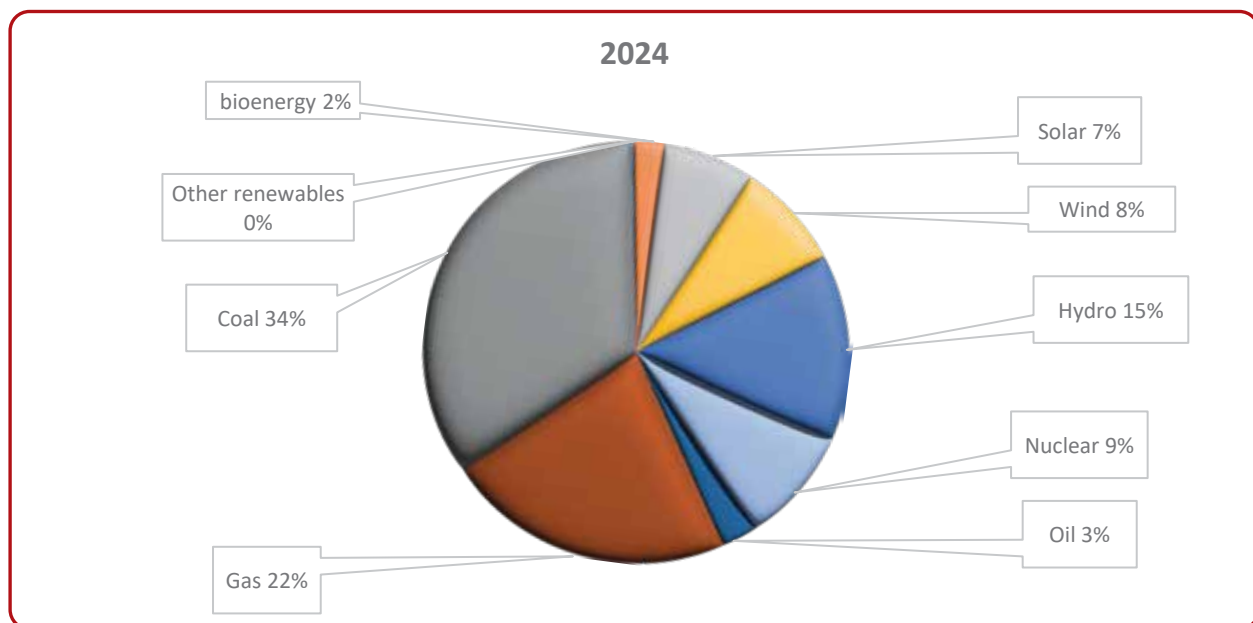
Source: Energy Institute Statistical Review of World Energy 2025

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



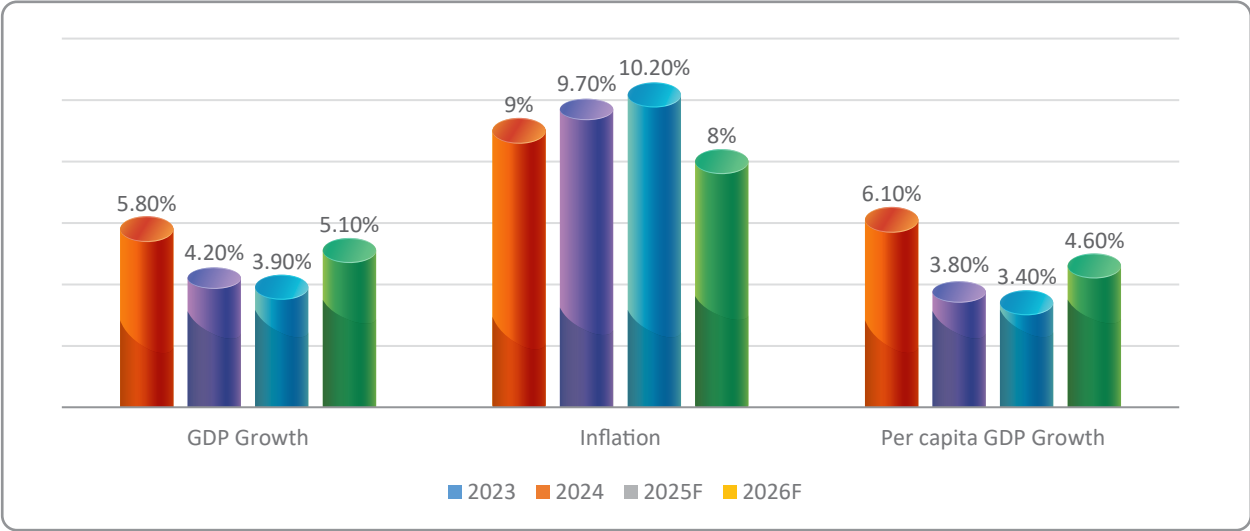
Source: <https://ourworldindata.org/electricity-mix>

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 3.9% in 2025 and 5.1% in 2026, according to the Asian Development Bank.

Economic forecasts for Bangladesh



Source: Asian Development Outlook, April 2025

INDUSTRY SCENARIO: POWER SECTOR IN BANGLADESH

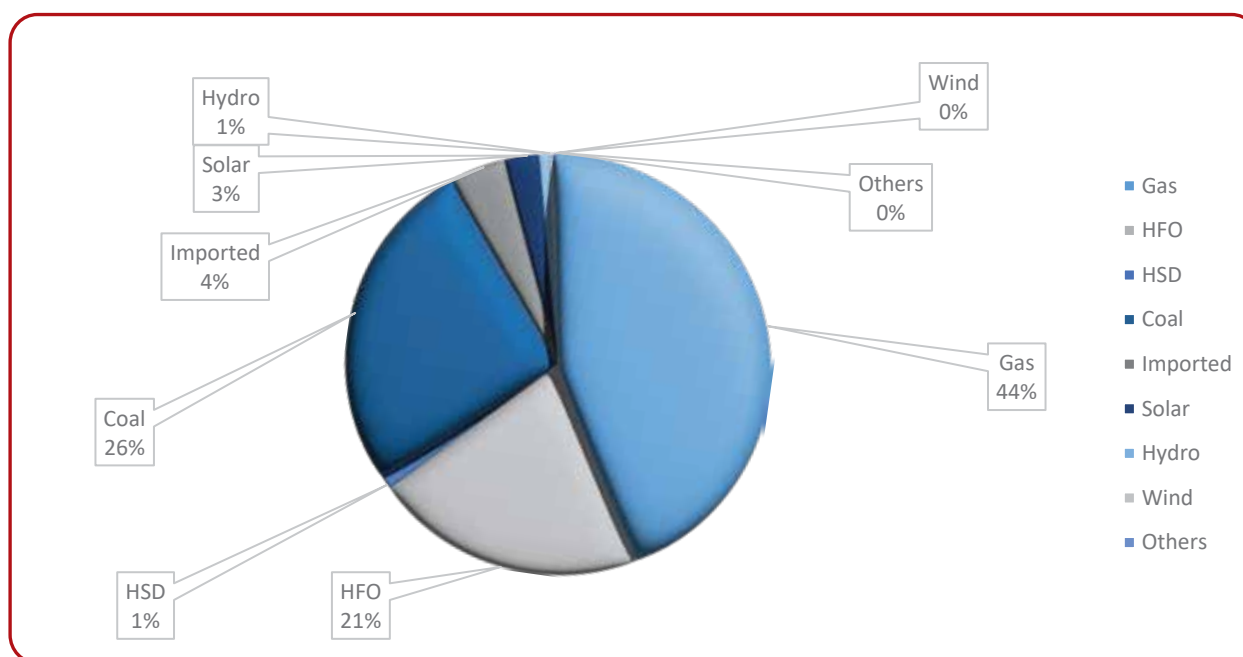
The power sector in Bangladesh has seen substantial growth, with a significant increase in electricity generation capacity and access to electricity for the population. The government aims to ensure reliable electricity for all citizens by 2041. However, the sector faces challenges including overcapacity 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. This rise in electricity tariff has been carried out to lessen the huge loss of the BPDB over the years owing to faulty pricing for purchasing electricity from IPPs, capacity payment, creating excess generation capacity, etc. The consumers have to take the burden of these faulty activities. 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 August 2025 is outlined below:

Number of Power Plants	133
Installed Generation Capacity (in MW) including Captive and Renewable	31505
Highest Generation (in MW)	16794
Population Access to Electricity (%)	100
Per Capita Generation (kWh)	640
Electricity Consumer No.	48600000
Allocation in ADP (in crore)	23,700.67
Overall System Loss (%)	7.38
Distribution Line (KM)	6,48,724
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

As per the Power System Master Plan (PSMP), the target for power generation capacity is set at 40,000 MW by 2030 and 60,000 MW by 2041, considering the projected electricity demand of 33,000 MW by 2030 and 52,000 MW by 2041. The objective of the plan is to increase Per Capita Electricity Generation to 815 kWh by 2030 and 1475 kWh by 2041. Electricity generation from diversified fuels, renewable energy and import from neighboring countries has been included in the PSMP. Bangladesh aims to increase its share of renewable energy to 16% by 2030. Key strategies include boosting solar and wind power, integrating battery storage, and improving the grid's modernization to reduce reliance on expensive, imported fossil fuels and decrease subsidies. Challenges remain in financing, policy implementation, and managing the high existing reserve margins from fossil fuel

plants, but these efforts are aimed at achieving long-term energy security and economic growth. As per this plan, coal, nuclear, and gas/LNG-based combined cycle power plants will be used as base load power plants. On the other hand, liquid fuel and LNG/gas will be used for peak-load power plants. The scenario of power sector development and the future plan of up to 2041 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 June 2025, seven coal-based power plants with a combined capacity of 5,683 MW are operational, contributing approximately 21% to the nation’s total demand. 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

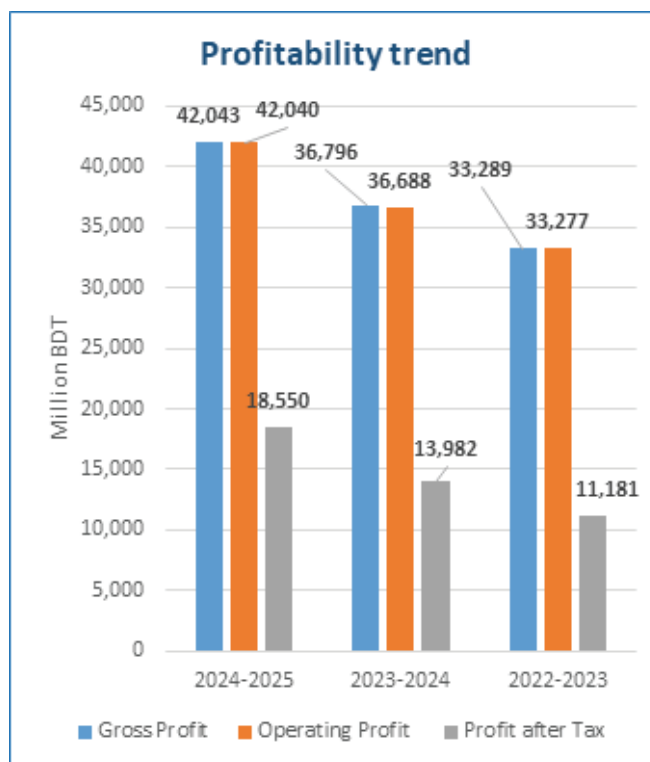
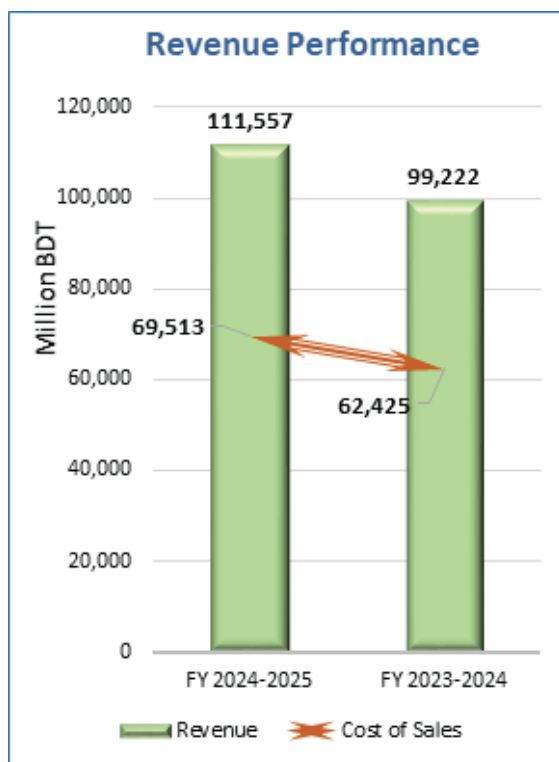
The Rabnabad River's high siltation and shallow draft posed significant challenges for coal delivery. BCPCL conducted primary dredging to ensure navigability during commissioning and adopted partial lightering operations to maintain supply continuity. Recent decrease in channel draft has led BCPCL to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

In 2024-25, BCPCL has reinforced its role as a leader in Bangladesh's energy sector, delivering 30,877 million kWh of electricity and overcoming significant environmental, financial, and logistical challenges. 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.



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 7,936 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.



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.

Gross profit increased to BDT 42,043 million (USD 342 million), representing a 14.26% increase from BDT 36,796 million (USD 312 million) in the previous year. The gross profit margin improved to 37.69%, mainly due to effective cost optimization and controlled fuel expenditure, despite an increase in coal procurement costs. This performance reflects strong operational efficiency and prudent financial management practice throughout the reporting period. Despite inflationary pressures and external economic challenges, BCPCL maintained a net profit margin of 16.63% in FY 2024-25, which is higher than the 14.09% margin recorded in FY 2023-24. This improvement demonstrates the Company's ability to sustain profitability through efficient operations and strategic cost control.

In alignment with its corporate social responsibility (CSR) commitment, BCPCL allocated 0.5% of its profit to the CSR fund, resulting in a BDT 93.19 million (USD 0.76 million) contribution for FY 2024-25.

The CSR fund continues to support multiple community-driven initiatives focused on education, healthcare, relief, and environmental protection.

Earnings After Tax (EAT) amounted to BDT 18,550 million (USD 151 million), available for distribution to shareholders. This represents a 32.67% increase compared to BDT 13,982 million (USD 118 million) earned in FY 2023-24. The increase in profit after tax was primarily due to higher revenue from capacity payments, improved operational efficiency, favorable true-up adjustments from BPDB, and disciplined cost management during FY 2024-25.

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.

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%

Components of Sales Revenue for the FY 2024-25

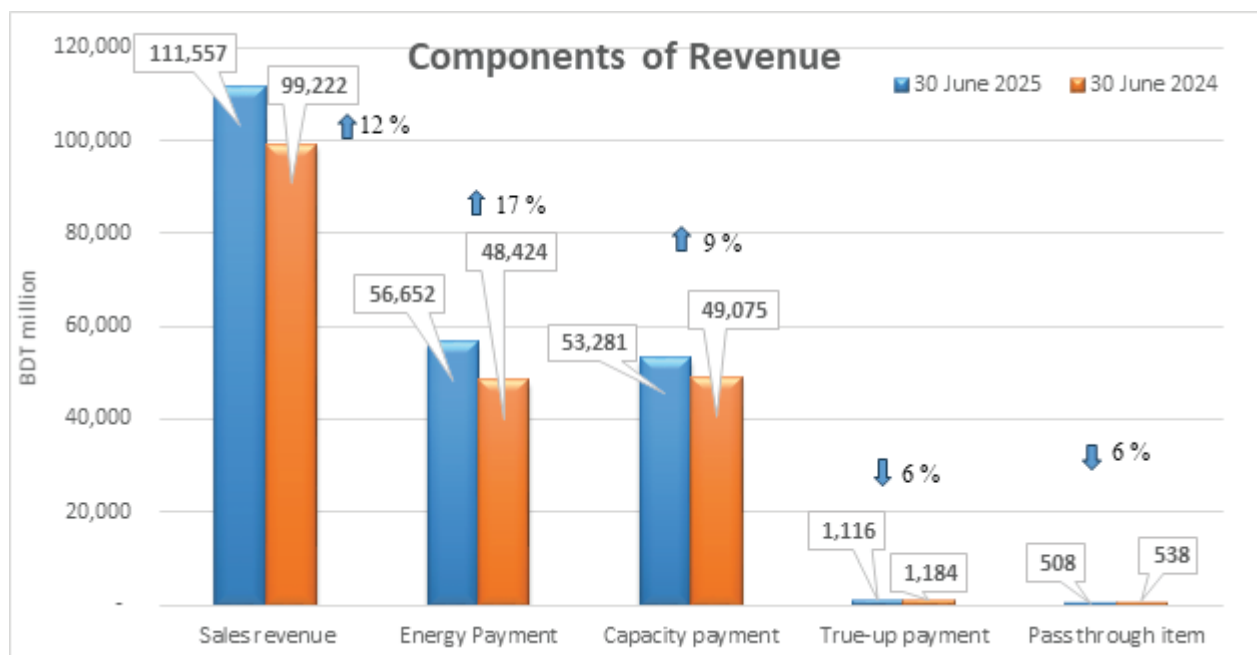
Total sales revenue of the Company amounted to BDT 111,557 million (USD 908 million), representing an increase of 12% compared to the previous year's BDT 99,222 million (USD 841 million). The rise in sales revenue was primarily driven by higher generation output and improved operational efficiency during the financial year.

The main components of revenue comprise energy payments, capacity payments, true-up payments, and pass-through payments, each contributing distinctly to the Company's overall revenue composition.

During the financial year ended 30 June 2025, the Company earned BDT 56,301 million (USD 458 million) as energy payment, marking a 16% increase over the previous year's BDT 48,480 million (USD 411 million), mainly due to higher dispatch levels and favorable plant performance. The capacity payment stood at BDT 53,417 million (USD 435 million), reflecting an 8% growth from BDT 49,361 million (USD 419 million) in FY 2023-24, attributed to stable plant availability and consistent contractual capacity charges under the Power Purchase Agreement (PPA).

The true-up payment for the year amounted to BDT 1,116 million (USD 9.1 million), a 6% decrease from BDT 1,184 million (USD 10.1 million) in the preceding year, primarily due to lower adjustments relating to exchange rate fluctuations and reduced delays in capacity payment settlements. The pass-through items totaled BDT 508 million (USD 4.1 million), marginally down by 6% from BDT 538 million (USD 4.6 million), mainly representing reimbursements for specific cost recoveries including maintenance dredging and other approved expenses.

Details are illustrated below:

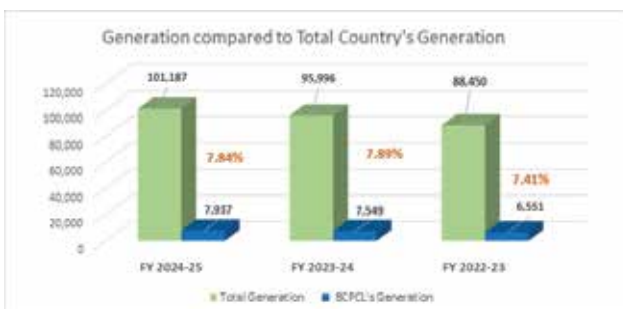
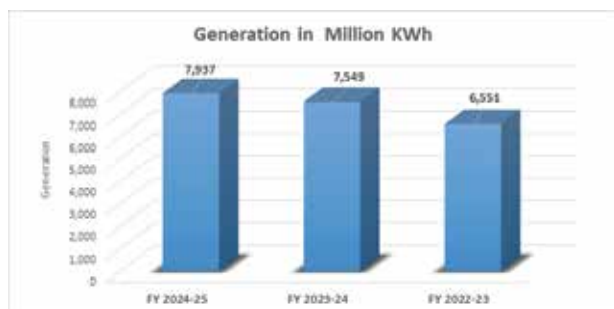


Power Generation

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.

Financial Year	In MKWh		
	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%



Components of COS (Cost of Sales) in FY 2024-25:

(Amount in Million)

Component of Cost of Sales	BDT	USD	% of COS	Per Kwh cost (BDT)
Primary fuel (Coal)	52,598	427.98	75.67%	6.63
Secondary fuel (HSD)	51	0.41	0.07%	0.01
Limestone	452	3.68	0.65%	0.06
Depreciation of plant	11,251	91.55	16.19%	1.42
Operation and maintenance contract expenses	3,388	27.57	4.87%	0.43
Repair and maintenance of Plant	108	0.88	0.16%	0.01
Operational Insurance expenses	251	2.04	0.36%	0.03
Dredging expenses	440	3.58	0.63%	0.06
Personnel expenses	489	3.98	0.70%	0.06
Office and administrative expenses	486	3.95	0.70%	0.06
Total	69,513	566	100%	8.76

(Amount in Million)

Component of Cost of Sales	FY 2024-25				FY 2023-24				% change from last year In BDT
	BDT (Million)	USD (Million)	% of COS	Per kWh cost (BDT)	BDT (Million)	USD (Million)	% of COS	Per kWh cost (BDT)	
Primary fuel (Coal)	52,598	427.98	75.67%	6.63	46,151	391.11	73.93%	6.11	13.97%
Secondary fuel (HSD)	51	0.41	0.07%	0.01	68	0.58	0.11%	0.01	-25.31%
Limestone	452	3.68	0.65%	0.06	546	4.63	0.87%	0.07	-17.24%
Depreciation of plant	11,251	91.55	16.19%	1.42	10,990	93.13	17.60%	1.46	2.38%
O&M contract expenses	3,388	27.57	4.87%	0.43	3,202	27.14	5.13%	0.42	5.80%
R&M of Plant	108	0.88	0.16%	0.01	-	-	-	-	-
Operational Insurance expenses	251	2.04	0.36%	0.03	237	2.01	0.38%	0.03	5.55%
Dredging expenses	440	3.58	0.63%	0.06	241	2.04	0.39%	0.03	82.38%
Personnel expenses	489	3.98	0.70%	0.06	504	4.27	0.81%	0.07	-2.93%
Office and administrative expenses	486	3.95	0.70%	0.06	487	4.12	0.78%	0.06	-0.11%
Total	69,513	566	100%	8.76	62,425	529	100%	8.27	11.35%

The Cost of Sales (COS) for the Financial Year 2024-25 amounted to BDT 69,513 million (USD 566 million), representing an increase of 11.35% compared to BDT 62,425 million (USD 529 million) in the previous financial year. Cost of Sales accounted for 62% of the total sales revenue in FY 2024-25, compared to 63% in FY 2023-24, indicating a marginal improvement in cost efficiency.

The primary cost component continues to be coal, constituting 75.67% of COS. The average cost of coal stood at BDT 15,005 per ton (equivalent to USD 122) for FY 2024-25, compared to BDT 13,521 (USD 115) per ton in FY 2023-24, reflecting slight increase in coal price. The per kWh coal cost increased to BDT 6.63 in FY 2024-25 from BDT 6.11 in FY 2023-24, mainly due to rise in exchange rate, and global freight rate adjustments.

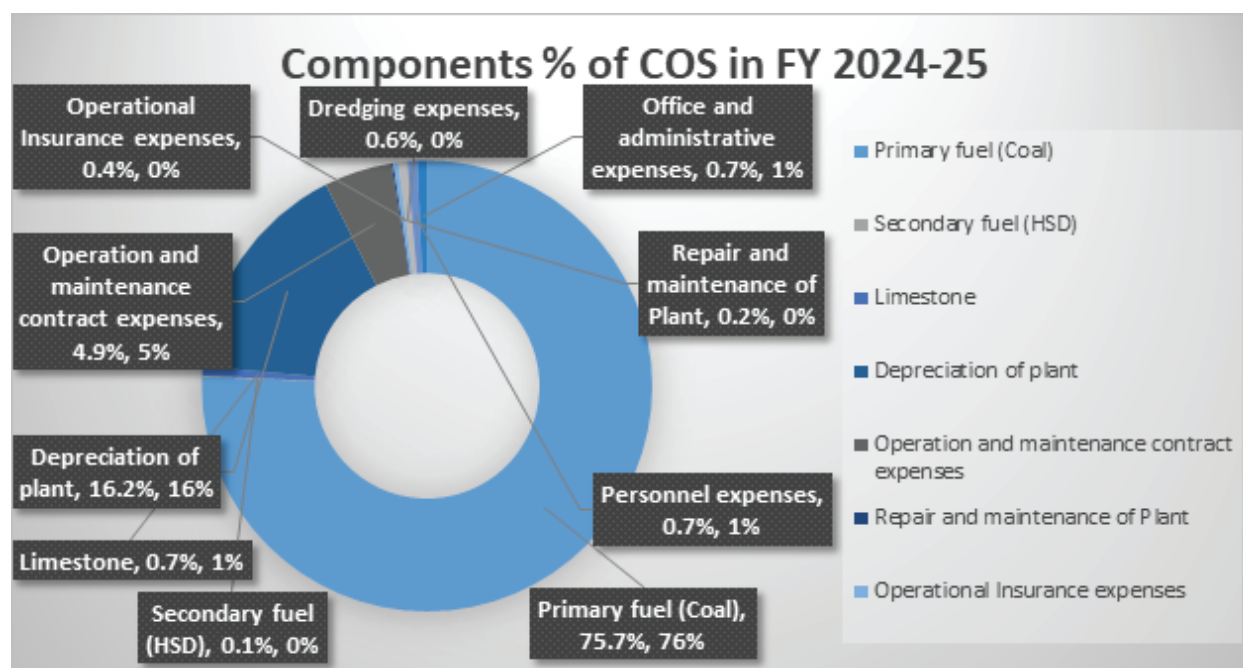
High-Speed Diesel (HSD), used primarily for the initial ignition of the burners, represented 0.07% of COS in FY 2024-25, amounting to BDT 51 million (USD 0.41 million) a 25% reduction from the previous year due to improved operational start-up efficiency. Limestone, utilized in the Flue Gas Desulphurization (FGD) system for controlling SO_x emissions, accounted for 0.65% of COS, totaling BDT 452 million (USD 3.68 million), down 17% from the previous year's BDT 546 million, primarily owing to optimization and improved emission management.

Depreciation on property, plant, and equipment (PPE) was BDT 11,251 million (USD 91.55 million), up 2.38% from BDT 10,990 million (USD 93.13 million) in FY 2023-24, in accordance with the adopted depreciation policy. The useful life of the plant is assumed to be 25 years. To align with the PPA, a two-stage depreciation policy is being followed. Stage 1: 70% value of the property, plant, and equipment will be depreciated over a period of 11.5 years along with a salvage value of 10%. Stage 2: 30% value of the property, plant, and equipment will be depreciated over the next 13.5 years along with a salvage value of 10%.

Operation and Maintenance (O&M) contract expenses totaled BDT 3,388 million (USD 27.57 million), marking a 5.8% increase over the previous year's BDT 3,202 million (USD 27.14 million), in line with contractual obligations. Additionally, Repair and Maintenance (R&M) of plant expenses amounted to BDT 108 million (USD 0.88 million) incurred for the first time after DLP for the FY 2024-25 to ensure sustained plant reliability and performance. Operational insurance expenses stood at BDT 251 million (USD 2.04 million), reflecting a 5.55% increase from FY 2023-24 due to inflate in exchange rate. Dredging expenses, mainly for maintaining navigability of the river from payra port to site jetty, amounted to BDT 440 million (USD 3.58 million), an 82% increase compared to FY 2023-24 due to expanded dredging scope.

Personnel expenses decreased by 2.93% to BDT 489 million (USD 3.98 million), primarily due to no incentive bonus paid in FY 2024-25. Office and administrative expenses remained relatively stable at BDT 486 million (USD 3.95 million) compared to BDT 487 million (USD 4.12 million) in the previous year.

Overall, the cost structure of FY 2024-25 reflects enhanced operational efficiency, prudent cost management, and strategic optimization of key expense drivers despite moderate inflationary, and logistical challenges.



During the FY 2024-25, other income amounted to BDT 260 million (equivalent USD 2.11 million), earned primarily from ash-gypsum sales, bank interest, and other miscellaneous sources, compared to BDT 168 million (equivalent USD 1.42 million) in FY 2023-24, representing a 55% increase over the previous year.

Operating profit increased by 15%, from BDT 36,688 million (equivalent USD 311 million) in FY 2023-24 to BDT 42,040 million (equivalent USD 342 million) in FY 2024-25, mainly driven by higher revenue, higher other income and improved operational efficiency.

Financing expenses, which mainly comprise interest on long-term loans, interest on working capital, lease interest, amortization of recoverable assets, and foreign exchange adjustments, amounted to BDT 23,216 million (equivalent USD 189 million) during FY 2024-25, compared to BDT 22,503 million (equivalent USD 191 million) in the previous year. The 3% increase in financing costs was primarily attributable to higher amortization of recoverable assets and foreign exchange loss.

Corporate Social Responsibility (CSR) is BCPCL's commitment to managing the social, environmental, and economic effects of its operations responsibly and in line with public expectations. The CSR Program, established in 2021, covers educational, health, socio-economic, environmental, scouting, and humanitarian aid activities during natural calamities and other welfare-related programs. In line with this commitment, BCPCL allocated 0.5% of its profit to the CSR fund and contributed BDT 93 million (equivalent USD 0.76 million) in FY 2024-25, compared to BDT 70 million (USD 0.60 million) in FY 2023-24.

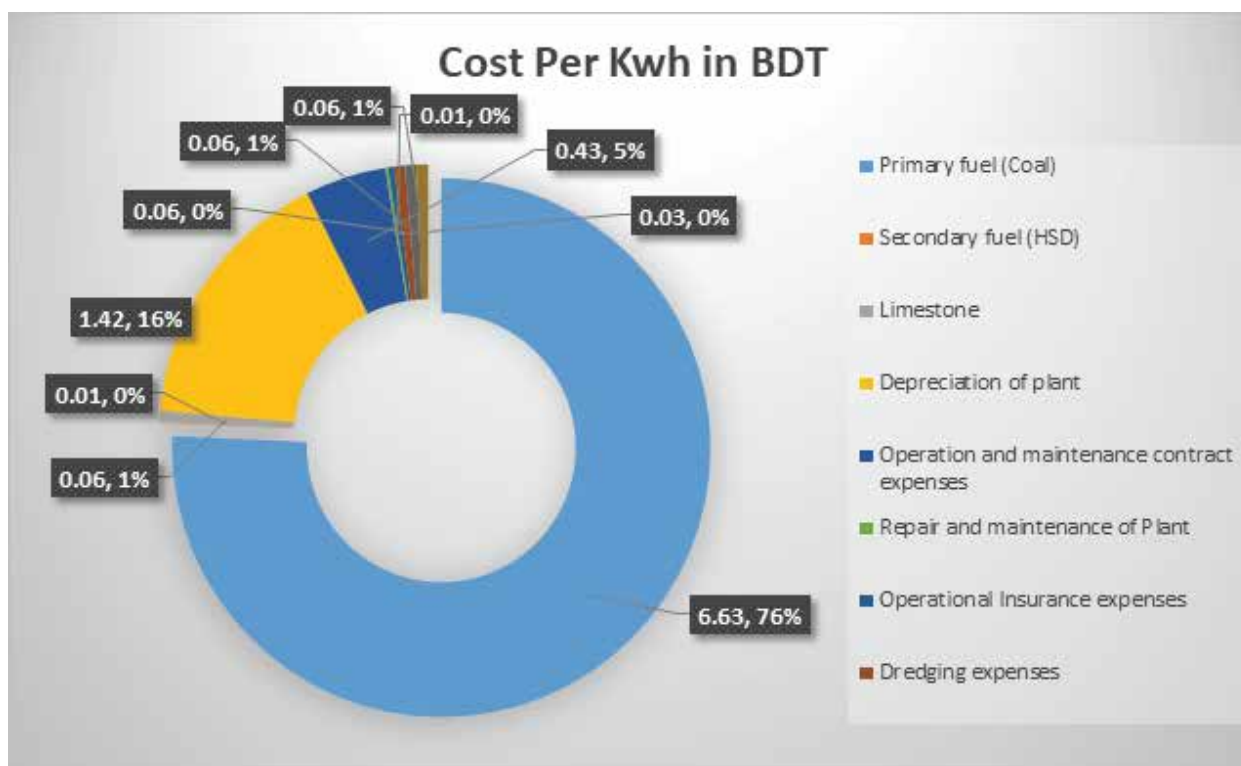
BCPCL continued to implement the "Employees Welfare Policy-2023", approved at the 70th Board Meeting, to support critical medical expenses, educational facilities, and other employee welfare initiatives. In compliance with this policy, the Company kept BDT 93 million (equivalent USD 0.76 million) to the Employee Welfare Fund in FY 2024-25, compared to BDT 70 million (USD 0.60 million) in FY 2023-24.

As per SRO No. 281-Law/Income Tax-13/2023, income tax for coal-based private power generation companies is exempted for 15 years from the date of commercial operation. Accordingly, BCPCL has no tax liability on operating income, except income from other sources. As per the Finance Act 2024, the Company's tax rate is 25% on total other income, which was 25% in the last financial year. Income tax expense of BDT 88 million (equivalent USD 0.72 million) was charged for FY 2024-25, compared to BDT 63 million (equivalent USD 0.53 million) in FY 2023-24 due to increase in other income.

Consequently, profit after tax amounted to BDT 18,550 million (USD 151 million), reflecting a 32.67% increase from BDT 13,982 million (USD 118 million) in the preceding financial year. No other comprehensive income or loss was reported during the period. The total comprehensive income for the year was therefore BDT 18,550 million (USD 151 million), underscoring a year of solid profitability, robust cash generation, and sustainable financial performance.

Per kWh cost:

Particulars	FY 2024-25	FY 2023-24	FY 2022-23	Amount in BDT
				FY 2021-22
Coal cost Per Kwh	6.63	6.11	11.44	7.99
Total cost Per Kwh	8.76	8.27	13.67	11.16



Financial Position

In the Financial Position of BCPCL, the Total Assets for the year ended 30 June 2025 stood at BDT 290,070 million (equivalent USD 2,360 million), compared to BDT 282,789 million (equivalent USD 2,397 million) in the previous year. Total assets increased by 3% in BDT terms, primarily reflecting higher current assets arising from increased accounts receivable and exchange rate.

Non-current assets amounted to BDT 198,193 million (USD 1,613 million), representing a 5% decline from BDT 208,746 million (USD 1,769 million) in FY 2023-24. The decrease was mainly due to depreciation on property, plant, and equipment, which stood at BDT 149,987 million (USD 1,220 million), partially offset by the increase in recoverable assets from BPDB by 2% to BDT 46,809 million (USD 381 million).

Current assets registered a strong increase of 24%, rising to BDT 91,876 million (USD 748 million) from BDT 74,043 million (USD 627 million) in the prior year. This growth was driven by a 26% increase in accounts receivable from BPDB, along with a 54% rise in cash and cash equivalents to BDT 5,695 million (USD 46 million). The increase in other receivables (up 1,212%) mainly because of interest from FDR and advances, deposits, and prepayments (up 172%) also contributed to the overall rise in the current assets.

The Capital Work in Progress (WIP) as of 30 June 2025 stood at BDT 907 million (USD 7.38 million), compared to BDT 800 million (USD 6.78 million) in FY 2023-24, reflecting a 13% increase. The balance includes development expenditure of BDT 45.11 million and revenue expenditure of BDT 61.56 million incurred during the year, with no transfer to Property, Plant, and Equipment (PPE). The increase represents capitalized balances associated with the Phase-II and 400KV Project development and other

infrastructure initiatives, which currently remain in a dormant state.

Total equity increased significantly to BDT 100,866 million (USD 821 million) in FY 2024-25 from BDT 82,309 million (USD 698 million) in FY 2023-24, reflecting a 23% year-on-year growth, primarily attributable to higher retained earnings, which increased by 46% to BDT 59,337 million (USD 483 million), resulting from improved profitability during the year. Share capital and share money deposit remained unchanged at BDT 39,858 million (USD 324 million) and BDT 1,671 million (USD 14 million) respectively.

Total liabilities decreased by 6%, standing at BDT 189,204 million (USD 1,539 million) compared to BDT 200,480 million (USD 1,699 million) in the previous year. The reduction was mainly due to the repayment of long-term loans and lower interest payable, supported by effective debt servicing and financial discipline.

Non-current liabilities as of 30 June 2025 stood at BDT 132,058 million (USD 1,075 million), down from BDT 146,172 million (USD 1,239 million) in FY 2023–24, representing a 10% decrease. The reduction was primarily attributable to the scheduled repayment of project loans under existing financing agreements. The Company continued to honor its debt service obligations on schedule, thereby strengthening its leverage position and reducing future interest costs. Lease liabilities related to land and long-term operating assets remained stable, while provisions for other non-current obligations were maintained at prudent levels. This decline in long-term borrowings reflects BCPCL's commitment to prudent financial management and its focus on achieving a more balanced capital structure in the coming years.

Current liabilities increased marginally by 5%, reaching BDT 57,145 million (USD 465 million) from BDT 54,308 million (USD 460 million) in FY 2023-24, largely due to higher provisions for CSR, welfare fund due to higher profit. Also increase in provisions for gratuity and other payables contributed here.

Overall, BCPCL maintained a strong financial position with steady asset growth, an expanding equity base, and effective debt management. The balance sheet continues to reflect financial stability, operational resilience, and a sustainable capital structure that supports the Company's long-term growth and investment objectives.

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%

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.

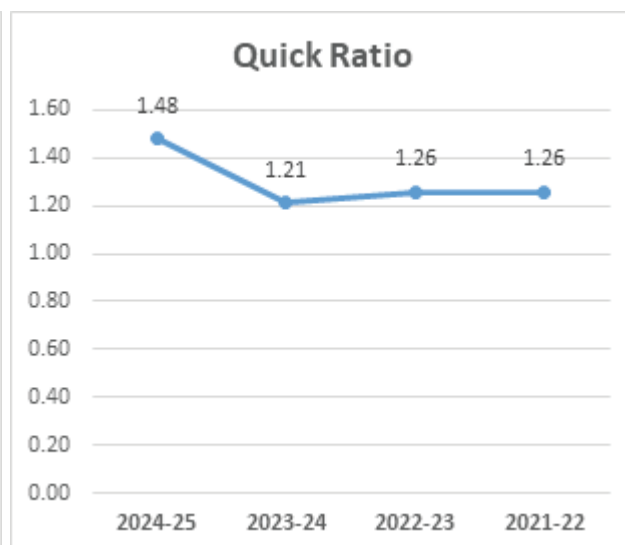
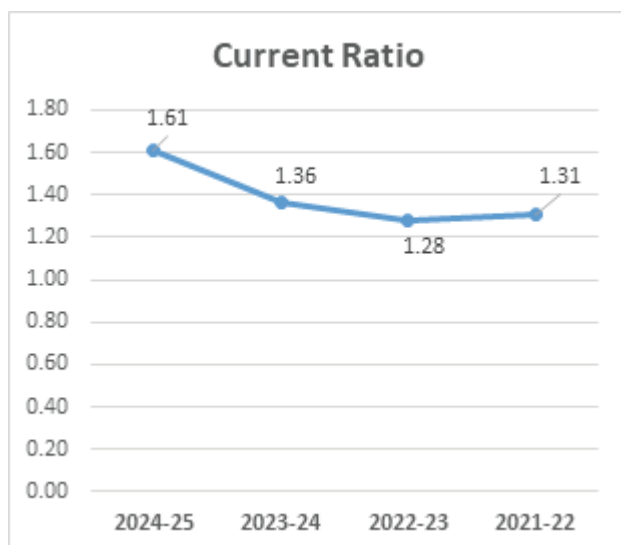
In fiscal year 2024-25, total net generation in the country is 101,187 Million kWh and Payra Thermal Power plant alone contributed about 7.84% of national energy demand.

Key performance indicators are as follows:

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

Liquidity Ratio

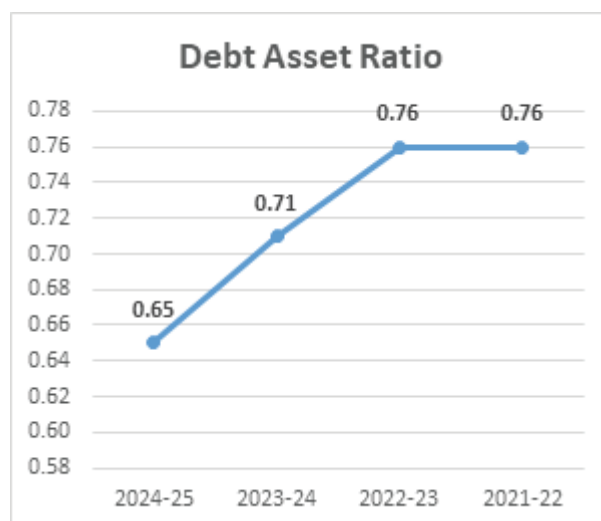
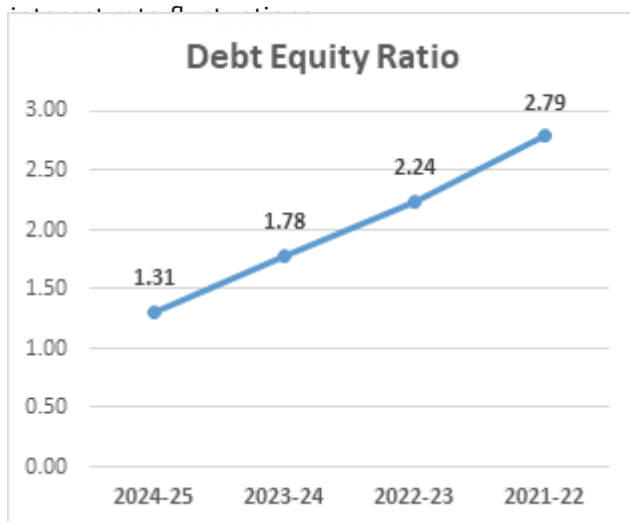
Liquidity ratios assess the Company's ability to meet its short-term obligations using readily available assets. For FY 2024–25, BCPCL's current ratio improved to 1.61:1 from 1.36:1 in FY 2023–24, while the quick ratio rose to 1.48:1 from 1.21:1. This notable enhancement reflects strong working capital management, driven by higher current assets, improved cash flows, and a disciplined approach to short-term liability management. The stronger liquidity position underscores the Company's robust financial flexibility and prudent treasury operations.



Leverage Ratio

Leverage ratios measure the extent of the Company's financial obligations relative to its equity base, providing insights into its long-term solvency and capital structure stability.

The debt-to-equity ratio improved significantly to 1.31 times in FY 2024-25, down from 1.78 times in the previous year. This reduction highlights BCPL'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



Profitability Ratio

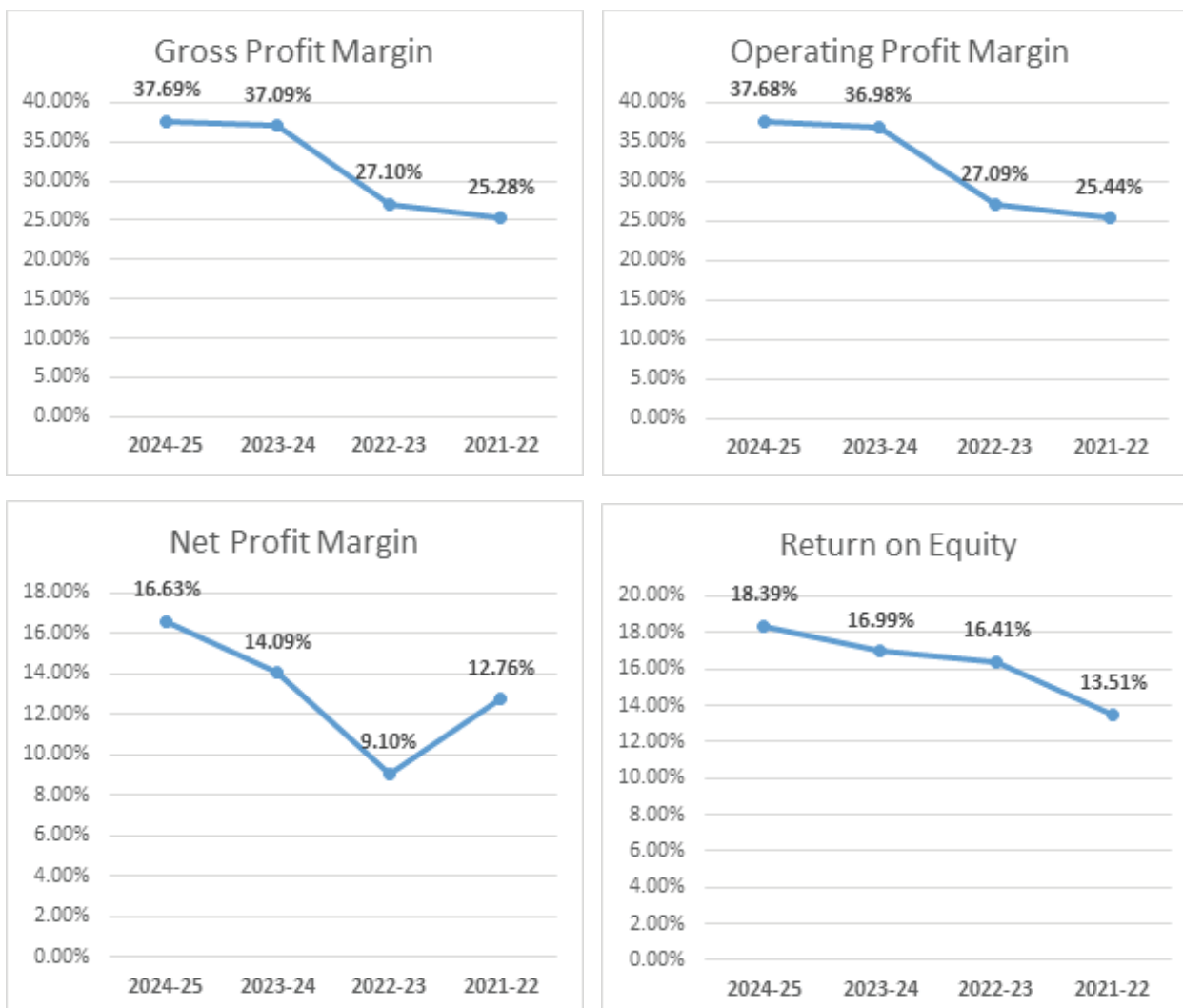
Profitability ratios illustrate BCPL's capability to generate value and returns for its stakeholders.

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.

Additionally, the Return on Equity (ROE) strengthened to 18.39%, up from 16.99%, evidenced enhanced profitability and optimized capital utilization.

The Net Asset Value (NAV) per share increased to BDT 25.31 from BDT 20.65, while the Basic 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.



DEBT SERVICE RESERVE ACCOUNT (DSRA) OBLIGATION

As per FA (Facility Agreement) of BCPCL requires to maintain Debt Service Reserve at any time during the period from and including the date falling six months prior to the First Repayment Date to (but excluding) the First Repayment Date, an amount equal to the aggregate Debt Service payable on the First Repayment Date (and, if that day falls before the expiry of the Availability Period or at any time falling on or after the First Repayment Date, an amount equal to the aggregate Debt Service payable on

or prior to the upcoming Repayment Date. It is also required to maintain Debt Service Accrual Balance from the last Business Day of the 6th Operating Month falling prior to the Relevant Repayment Date until (but excluding) the first day of the next Time Period which is 1/6th of the Debt Service due on the Relevant Repayment Date. Moreover, BCPCL needs to maintain Working Capital to continue various coal-related operating expenses to keep continuing its operations.

DIVIDEND

BCPCL yet to comply "Distribution Test" for dividend distribution, Bangladesh-China Power Company Ltd. (BCPCL) realized earnings after tax of BDT 18,550 million (USD 151 million) in FY 2024-25, with paid-up capital of BDT 39,858 million (USD 324 million). As of June 30, 2025, 3,9858 million shares at a par value of BDT 10, resulting in a basic EPS of BDT 4.65, compared to BDT 3.51 on June 30, 2024.

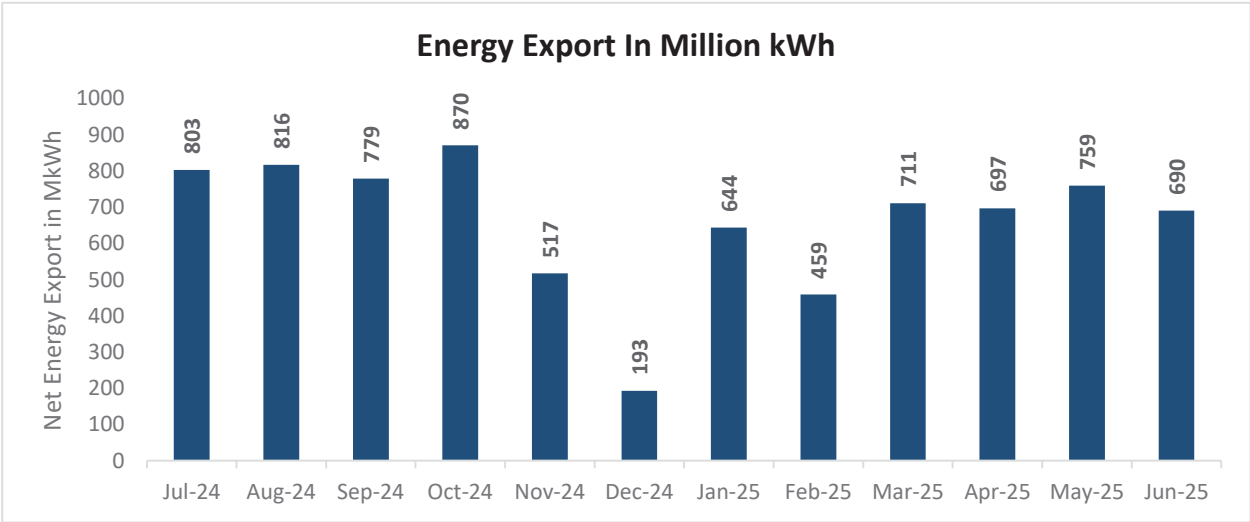
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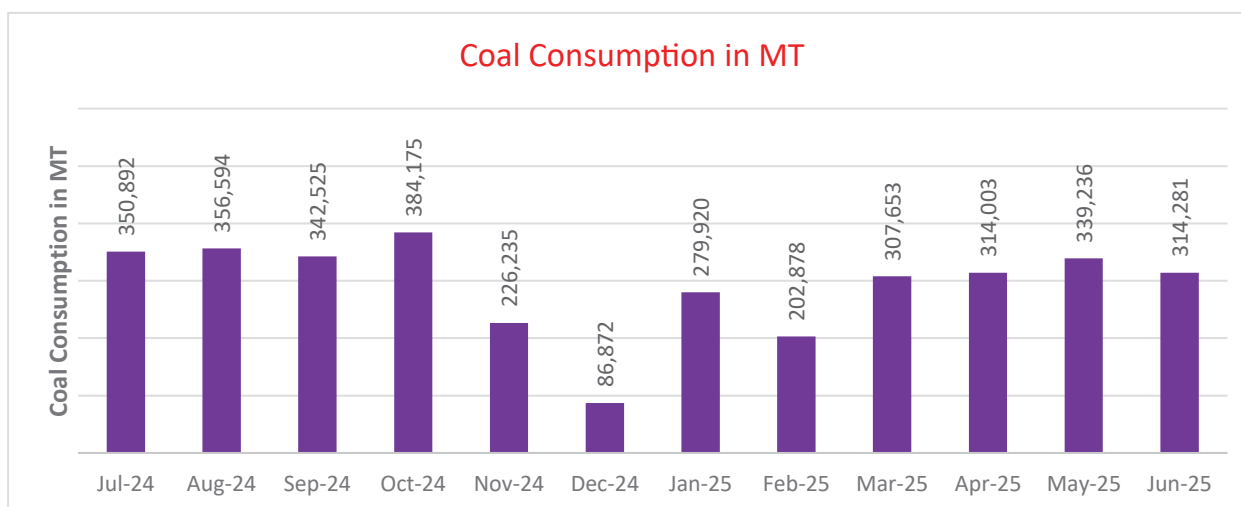
In the year of 2020, the first generating unit of Payra 1320MW TPP came to commercial operation on 15th May and later in the same year on 8th December, the second unit began commercial operation as well. Throughout the fiscal year 2024-25, both the units have cumulatively exported 7,937 Million kWh energy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



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.



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, technological upgradation, and IT system enhancements, 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 alignment 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----- 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 14,091,799 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-36 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 four years have been disclosed in the Annual Report.
- During 2023-2024, a total of 14 (fourteen) Board Meetings were held, which met the regulatory requirements in this respect.
- The shareholding pattern of the Company as of 30 June 2024 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 Director Finance' 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

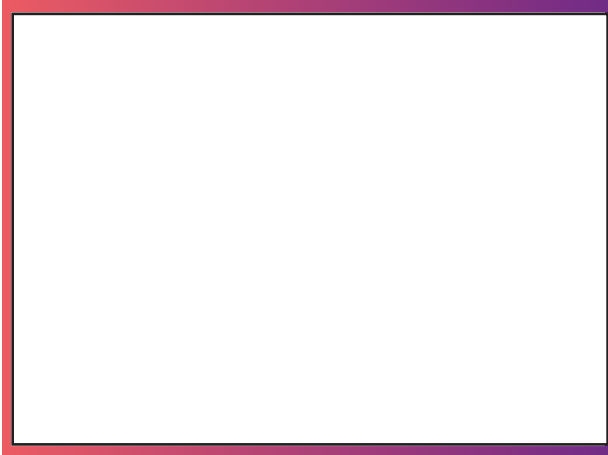
In accordance with the 'Right to Information Act, 2009' and the 'Right to Information Rules, 2010,' the Company is highly committed to upholding the Right to Information. To ensure easy access to information for its stakeholders, the Company maintains a regularly updated website at www.bcpcl.org.bd.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

HUMAN RESOURCE MANAGEMENT (HRM)

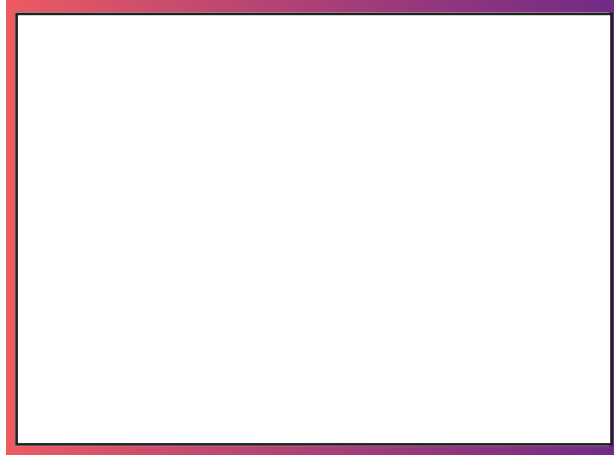
Human resource management (HRM) is the strategic process of recruiting and selecting best-fit skilled candidates from a pool of talented candidates exist in the job market; providing orientation to the newly appointed employees to make them familiar with organization's existing culture, policies, rules & regulations and other important things; imparting training so that employees gained adequate knowledge, skill and abilities (KSA) to achieve the organizational objectives, goals, strategic vision and mission of the organization; designing compensation & benefit packages; appraising the yearly performance of employees; undertaking welfare activities for the employees and motivating the employees to make them competitive advantage for the organization.

It simply refers as HR in Bangladesh-China Power Company Ltd. (BCPCL). The foremost objective of HR of BCPCL is to maintain adequate levels of productivity by ensuring the right people with the right skills occupy the right job position in the organization. The purpose of BCPCL Human Resource Management lies in the successful utilization of people to attain specific organizational goals.





Accounts & Finance Department



Company Secretariat



Civil Department



Coal Department



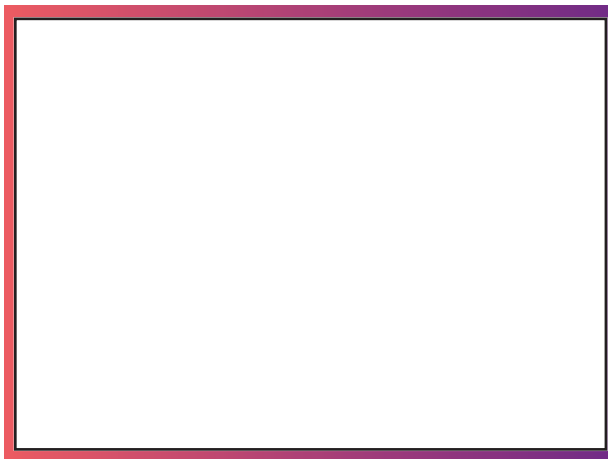
EHS Department (PLan)



EMD-1 Department



Office of the Plant Manager



Boiler Maintenance Department



Operation Department



HR & Admin Department



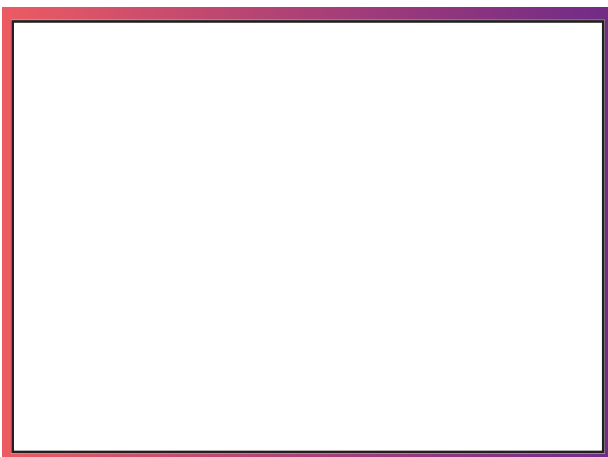
HR & Admin Dept. (Plant Office)



Facility Department



I & C Department



Store Department



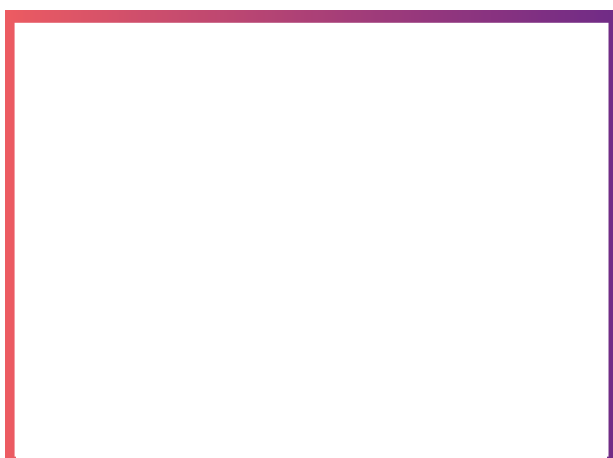
Procurement Department



Commercial Department



EMD-2 Department



Planning and Development Department



ICT Department



Security Dept. Plant



Medical Center



Mechanical Maintenance Department

RECRUITMENT AND SELECTION:

Recruitment involves attracting talented people with required job specification and job description from the job market as many as possible for the purpose of selection. Selection involves narrowing down the pool finding the best person for the role.

The recruitment and selection process of BCPCL aims to ensure that the talented candidates with required/essential knowledge, skills, and abilities (KSA) are hired and appointed in right time for performing responsibilities and roles of the organization. It attempts to appoint appropriate human resource having high morale and discipline, sound mental and physical health as well as requisite qualification who will serve the company satisfactorily and give performance for long-term period. This process confirms that sufficient workforce is ready in the company for the day-to-day activities of the organization, most importantly, for the purpose of smooth operation and maintenance works of power plant. The objective of the Recruitment Policy of BCPCL is to provide the company with adequate quality human resources to ensure growth & effective operation of the company and to establish transparent recruitment system.

The strategic objective of the BCPCL's Recruitment Policy is ensure no discrimination in respect of gender, caste, creed, locality in its recruitment and selection practices. Furthermore, the company puts emphasis through this policy to create a corporate culture that encourage teamwork and discipline in the organization. Therefore, care is adopted to recruit an employee having appropriate aptitude and behavioral traits.

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 endeavors to draw a sufficient pool of qualified applicants 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.

After screening, selected candidates are on boarded with utmost care in the company. During the FY 2024-25, there are 35 (thirty-five) employees (Officers-18 & Staff-17) recruited in this company. At present in BCPCL (as on June 30, 2025), total 377 (three hundred seventy-seven) employees comprising 187 Officers and 190 Staffs are working against the total set-up of 892 (eight hundred ninety-two).

TRAINING AND DEVELOPMENT

Training and development programs are an integral part of BCPCL that involve the learning activities aiming to advance an employee's professional knowledge and new skill sets required to progress in their careers. It also instills greater motivation to enhance job performance and an individual's capacity to carry out assigned duties & responsibilities effectively and efficiently. With a view to ensure continuous professional growth and development of technical ability i.e. knowledge, skill, ability (KSA) and appropriate behavioral traits among the company's human resources, a significant number of training programs are conducted every year at BCPCL. These include in-house training programs, local/external training program, on-the-job training, and foreign training initiatives etc.

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 institutions such as Bangladesh Power Management Institute (BPMI), National Academy for Planning & Development (NAPD), BIAM Foundation and others. 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.



The aim of these robust training initiatives of BCPCL is to foster an uninterrupted learning and acquiring professional knowledge culture in the company that will create a dedicated workforce capable of delivering high-quality and cost-effective service to the organization. BCPCL places a strong emphasis on the continual advancement of every employee within their respective field through effective and encouraging training and development efforts. BCPCL has also expanded its training programs to digital platforms like ZOOM and Google Meet. In the fiscal year 2024-25, BCPCL has exceeded its annual target of training by ensuring 61.35 man-hours comprising on the job, off the job, local and foreign training & development programs.

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.

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 workforces.

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 2023-2024, total 04 (four) employees got promoted in various designations and positions based on merit-cum seniority which was determined through examination/interview or both.

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.

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 Board Meeting of BCPCL, 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 draft 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

Corporate 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 (SO_x), and nitrogen oxides (NO_x), 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-functional coordination, 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.







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), Vietnami 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 we 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 drives 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. Abdul Baki 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 07 (seven) 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 NWPGL 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 03 (three) 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, Mr. Qi Yue as Member, Engr. Hasibul Hasan 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 07 (seven) 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, preserved or eroded. 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 82,312.2 million
- Long-term debt: BDT 146,172.3 million
- Retained earnings: BDT 40,783.8 million

Financial capital

Outcome effects

- Consolidate Revenue:
 - EPS: BDT 3.51
 - NAVPS: BDT 20.65
 - Return on Equity: 17%
- Detail disclosures under Financial Highlights section

- 1320 MW Installed Capacity
- Property, plant and equipment
- 2 Own Jetty (1 Coal Jetty and 1 Service Jetty)
- 4 Dome for coal storage
- Integrated operational system

Manufacturing facilities/capital

- Generation of 7,549 million kWh Electricity that is meeting about 10% of electricity demand of the Country
- Uninterrupted supply of electricity to national grid
- Reduction of carbon
- 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 for cooling

- 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

- 395 No. of Skilled manpower
- Hiring dedicated and talented employees
- ----- 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 1.65 Crore CSR spending during FY 23-24
- 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.
- 11,572,184 MT coal consumption across thermal plants (up to Sep,24)
- 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 Bangladeshi Coal based power generation Company using Ultra-Super Critical technology

Contribution to the Industry

Contribution about 10% of total power generation of the Country by generating ----- million kWh in the FY 2024-25

Contribution to National Exchequer

- FY 2024-25: BDT ----- 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
- 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: -----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 -----
- 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: ----- 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
- 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 –

- FY 24-25:
- FY 23-24: 395
- FY 22-23: 338
- FY 21-22: 311

Employees Cost –

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

Development Projects Underway

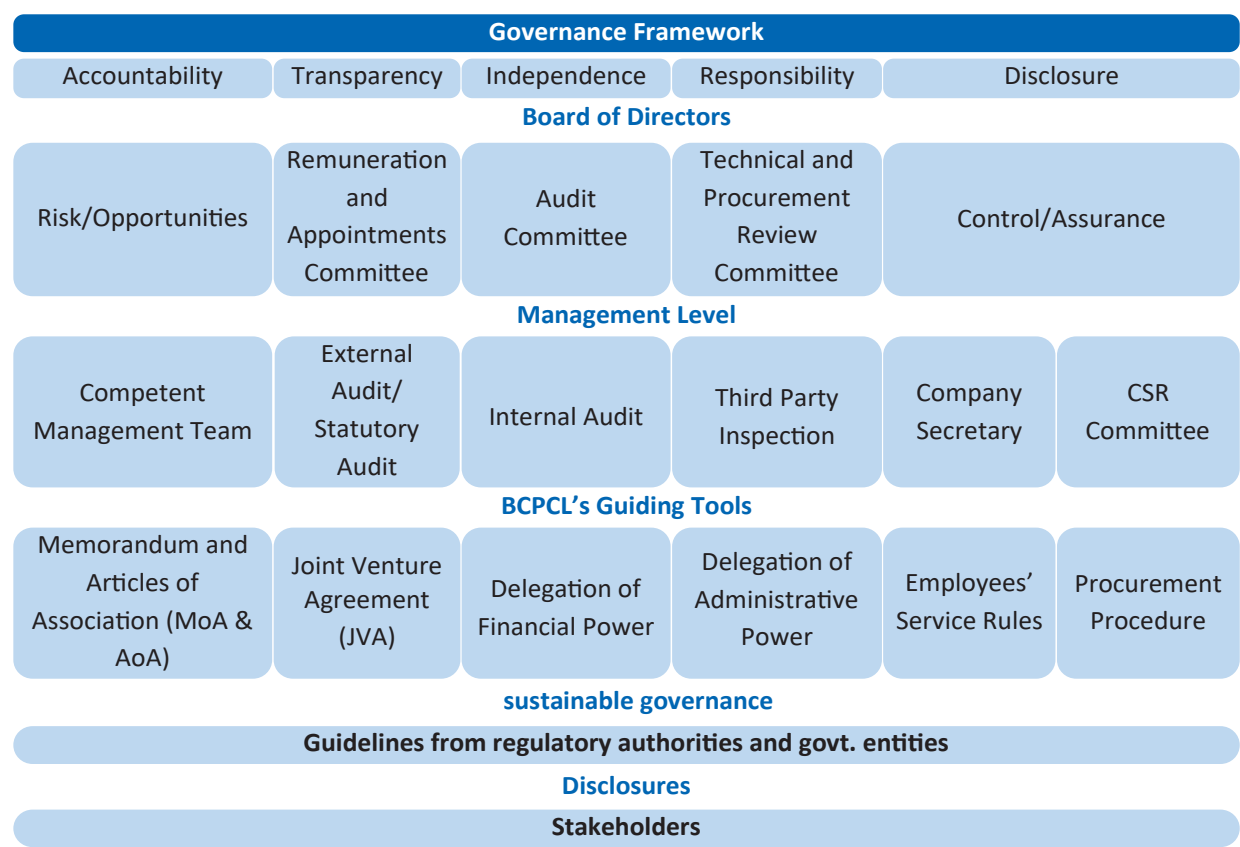
- Payra 1320 MW Thermal Power Plant Project (2nd Phase)
- Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase)

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 2-25, 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

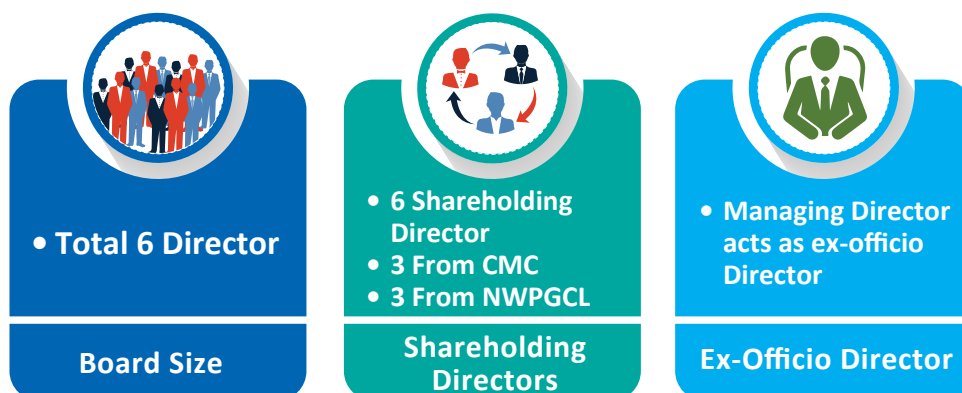
BCPCL's GOVERNING PRINCIPLES

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 14 meetings.

DIRECTORS' REMUNERATION AND OTHER BENEFITS

Remuneration and other related perquisites/benefits of Managing Director & Chief Financial Officer 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) Chairman, BR Powergen Ltd. 3) Director, Northwest Power Generation Company Ltd. 4) Director, Ashuganj Power Station Company Ltd. 5) Director, Coal Power Generation Company Bangladesh Ltd. 6) Director, Power Grid Company Bangladesh Ltd. 7) Director, Ruppur Nuclear Power Plant Company Ltd. 8) Director, Bangladesh India Friendship Power Company Bangladesh Ltd. 9) Director, Bakhraabad Gas Distribution Company Ltd. 10) Director, Titas Gas Transmission & Distribution Company Ltd. 11) Director, Sembcorp North-West Power Company Ltd. 12) Director, Bangladesh-China Renewable Energy Company Ltd. 13) 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 14 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 8 (eight) meetings. The fees paid to these members are duly recorded and reflected in the report.

AUDIT COMMITTEE

The Audit Committee is tasked with preparing 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 8 (eight) 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. Abdul Baki, former Secretary, Ministry of Railways, 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 laws. 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 (A) 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 22-23, the total sales revenue of BCPCL was BDT 122,821.89 million. Even though the Company has encountered some unforeseen challenges, the revenue for the fiscal year concluding on June 30, 2024, achieved an impressive total of BDT 99,221.64 million, of which the Company earned BDT 48,424 million as energy payment, BDT 49,074.99 million as capacity payment, BDT 538.24 million as passthrough items reimbursement and BDT 1,184.33 million as True-up Payment.
- **Cost of Sales:** In the fiscal year 23-24, the total Cost of Sales amounted to BDT 62,423.26 million, representing a significant decrease of 30% compared to the previous fiscal year. Cost of Sales for BCPCL constitutes 62.91% of the total sales revenue. The primary component of this cost is coal, which accounts for 73.93% of the total Cost of Sales. The average cost of coal for the fiscal year 2023-24 is \$114 per ton, compared to \$217.14 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, 2024, was recorded at BDT 13,985,040,155. However, the net profit of the company for FY 2023-24 is 25% up compared to the last fiscal year. The current year's net profit margin is 14.09% which is 9.10% in the last FY 2022-23.
- **Total Assets:** The Company's Total Assets have consistently expanded since its inception. As of June 30, 2023, the restated value of the Total Assets amounting to BDT 282,822 million. As of June 30, 2024, the Total Assets have reached BDT 282,788.9 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, 2023, the restated Shareholders' Equity amounted to BDT 68,127,124,636, including Share Money Deposit and Retained Earnings. By June 30, 2024, this figure increased to BDT 82,312,164,792, reflecting a 20.82% growth year-over-year. This includes Retained Earnings of BDT 40,783,790,092 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 and BDT 2.49 respectively. In FY 2023-24, the EPS of the Company has reached BDT 3.51 per share, marking a 41% 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 four years, the NAV stood at BDT 3.09, BDT 13.12, BDT 14.15 and BDT 16.81 respectively. As of June 30, 2024, the NAV per share has reached BDT 20.65, marking a 23% increase compared to the previous fiscal year.

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

Considering criteria of peer company, the Industry and Sector Classification, Geographical Presence and Business Model and Strategy, Bangladesh-India Friendship Power Company (Pvt.) Ltd., RPCL-NORINCO Intl. Power Limited, Coal Power Generation Company Bangladesh Limited, Barisal Electric Power Company Ltd., SS Power I Limited are the peer companies of BCPCL. Among these peer companies, Bangladesh-India Friendship Power Company (Pvt.) Ltd., Barisal Electric Power Company Ltd., SS Power I Limited have started the commercial operation very recently and others are in very early stages. Therefore, it is not possible to compare financial position and cash flow with peer companies. In the FY 2022-23, BIFPCL earned BDT 2,372 million as net profit.

(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

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

Subject: Declaration on Financial Statements for the year ended on 30 June 2024

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,

Sd/-
Chief Financial Officer

Sd/-
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.

Stack Emission Record of FY 2024-25

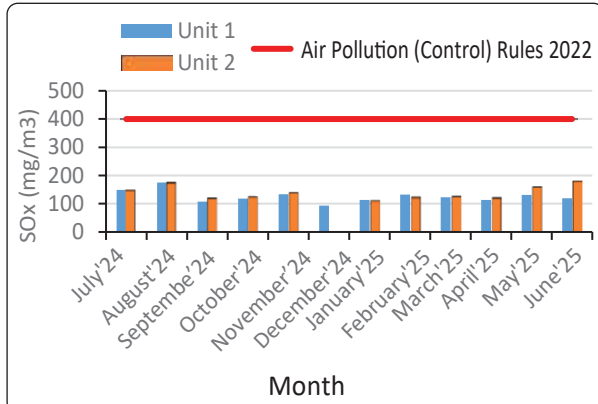


Fig: Emission Status of SOx

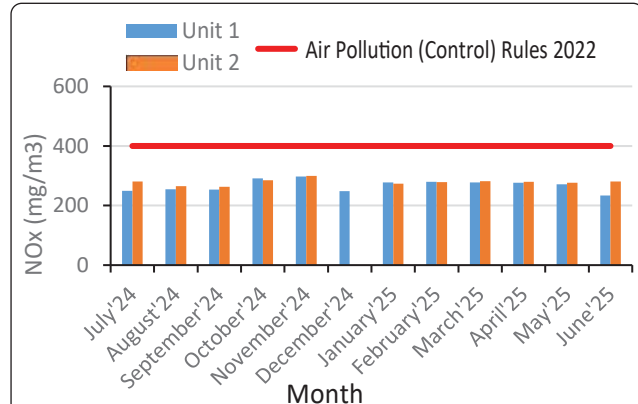


Fig: Emission Status of NOx

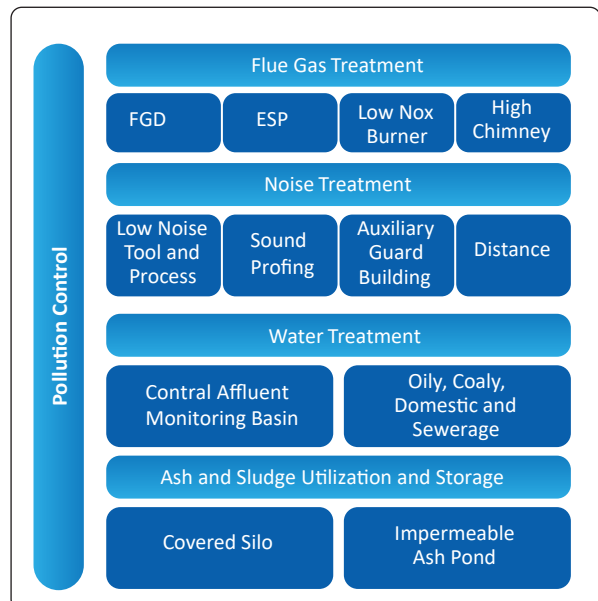


Fig: Environmental Protection Measures Adopted by Payra Thermal Power Plant

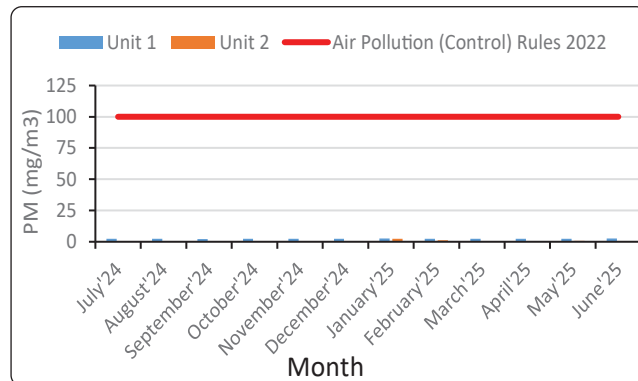


Fig: Emission Status of Particulate Matter (PM)

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.

Photographs of Drill on Hazardous Chemical Poisoning Accident



Photographs of Earthquake Drill



Photographs of the Drill on Fire Accident



Photographs of the Drill on the Drowning Incident



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.

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. 	
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. 	

Focusing Areas	Subtopics	How BCPCL Responding	Relevant SDGs
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 housing and 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

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 our Company, top management accomplishes this by leading and guiding senior managers and evaluating their business oversight. Senior managers, 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 KPI of Bangladesh. Considering national importance, Payra 1320 MW Thermal Power Plant has been declared as 1 (Ka) class Key Point Installation (KPI) by the Ministry of Home Affairs. Security is of paramount importance in this KPI (Key Point Installations) for its nature and contribution to the country's economy or politics. To manage the security of the organization, BCPCL has adopted a comprehensive and holistic security system at Payra 1320 MW Thermal Power Plant. Furthermore, experienced and skilled security personnel have been deployed at the plant site to ensure overall safety and security.

As per the directives of the KPI Security Guidelines-2013, the plant is maintaining its status as 1 (KA) Class KPI. The whole plant is declared as a KPI or key Point Installation of the government. All the areas of the plants are key point areas. It includes the plant's entire land boundary area including the coal jetty and service jetty area. Within the KPI, every area is within a Key Point (KP) area. Vulnerable Point (VP) is situated within the key point area and is given much preference from the security point of view. Plant's VPs are located within Vulnerable Areas (VA). These particular areas are vulnerable to operation and that is why given much priority over other areas. From the plant's perspective, the Power block and Coal Jetty area is the vulnerable area. These are the installations within the power block area and coal jetty Area.



Arrangement of the security system

The arrangement of the security system of the Payra thermal power plant is two-dimensional as it has a long perimeter and two jetties. The perimeter of the plant is surrounded by a perimeter wall and protected by various security means. Security of two jetties is also ensured by a layered security system. The overall approach toward security is enumerated below:

- The site is located over a vast parcel of land covering nearly 1000 acres of land and the area has been protected from the outside with a long and stretched boundary wall having a length of approximately 8.7 kilometers. Concertina wire has been installed over the boundary wall to add an additional layer of security.
- Along the boundary wall, an embankment road has been prepared for patrolling. Eighteen numbers of watchtowers have been erected maintaining the proper distance along the patrolling road.
- For entrance and exit, two main gates have been built in the plant area. A gate pass system is being maintained which needs prior approval from the competent authority for every entrance or exit of people, goods, and equipment. At the entrance and exit points, metal detectors, archway gates, and vehicle searching mirrors are being used including entry into specific registers to avoid access or egress of any unwanted person or goods.
- At every important location (Main Gate, Power block, Administration Building, Embankment, Jetty area), CCTVs are installed to surveil the movement of people, and these CCTVs are monitored centrally. For the security purpose of the plant, vehicle support 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 the own security personnel of the Company 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 with 24/7 patrol duty inside of the power plant along with two jetties. Apart from this, for the interest of the power plant's security additional police and armed forces can be deployed by the approval of district administration and KPI authority.

- Integrated and relentless efforts of dedicated security personnel, supportive leadership and management, improved security management system, and advanced technology have made the security system of the plant remarkable which is indispensable for such an important site.

Port Facility Security

Recently BCPCL coal jetty is recognized as an international port facility and named "BCPCL Port Facility". BCPCL is implementing the International Ship and Port Facility Security (ISPS) Code, which is a comprehensive set of measures designed to enhance the security of ships and port facilities. It was

implemented by the International Maritime Organization (IMO) as part of the Safety of Life at Sea (SOLAS) Convention in response to security threats like terrorism, piracy, and smuggling.



ISPS Code and Its Impact on Port Facility Security

The ISPS Code sets out a framework to:

- Detect and assess security threats.
- Implement preventive measures against security incidents involving ships and port facilities.
- Ensure maritime safety through a standardized global approach.

Main Elements of the ISPS Code:

- Port Facility Security Assessments (PFSA)
- Port Facility Security Plan (PFSP).
- Designation of Security Roles.
 - Port Facility Security Officer (PFSO).
- Security Levels
 - Security Level 1 (Normal).
 - Security Level 2 (Heightened).
 - Security Level 3 (Exceptional).
- Access Control and Monitoring
- Training and Drills

Fire Safety System of Payra 1320 MW Thermal Power Plant

Strategy of Fire Prevention and Mitigation

The strategy of the BCPCL for managing the risks from fire hazards is one of both prevention and mitigation. Prevention entails measures intended to lower the likelihood of a fire occurring, such as compliance with applicable fire codes, fire safety rules for building occupants, regular housekeeping, fire safety inspections and training of personnel. Mitigation entails measures intended to lower the impact of a fire once it has occurred, including fire detection and alarm systems, fire suppression systems, fire, and smoke compartmentalization, training on the use of fire suppression equipment, fire safety and evacuation planning, emergency evacuation drills, functioning evacuation routes (including alternates) and exits and medical emergency procedures.

Fire Safety Plan

The principal risk management tool of the Payra thermal power plant is the Fire Safety Plan. The Fire Safety Plan describes actions required of those with key responsibilities in the prevention and mitigation of fire risks, as well as the responsibilities of Company personnel. The existence of a Fire Safety Plan will be verified by the Bangladesh Fire Service and Civil Défense department.



Arrangement of the Fire Safety System

- The fire department of the Payra TPP is a modern one and it has modern firefighting equipment and vehicles. Under the leadership of the manager (Security), the fire department has a strength of 18 personnel including 1 fire commander 2 fire leaders, 11 firefighters, and 4 fire drivers.
- As per the requirement of a 1 (Ka) Class KPI, the fire department is well-equipped. In all the buildings and installations of the plant, there are a good number of fire hydrants, smoke detectors, sprinkler systems, alarms, and other modern firefighting appliances to fight the fire. Several signages are posted in conspicuous places like evacuation routes and assembly points. There are modern fire vehicles namely water tender, foam tender, turntable ladder truck, etc.
- The fire station is situated within the power block area and in a separate building to face any fire incidents immediately. A fire drill is carried out every month, where all the off-duty personnel attend to remain acquainted with the emergency fire drills. Besides, hands-on training in portable firefighting extinguishers takes place regularly to keep the personnel ready to face fire. The fire department also carries out combined exercises with the nearest fire brigade twice in a year.

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 (For technical education and 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 appointed divisions 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



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



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. In annual sports total events was 16 and there were 8 events for female & 8 events for male. Besides in cultural competitions there were 9 events for both male & female.





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.



Achivement Archive



Achievement Archive

ISO Certification

10th Annual General Meeting

Memorable Events



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

ISO certification is a seal of approval from a third-party body that a company runs to 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.

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.

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
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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

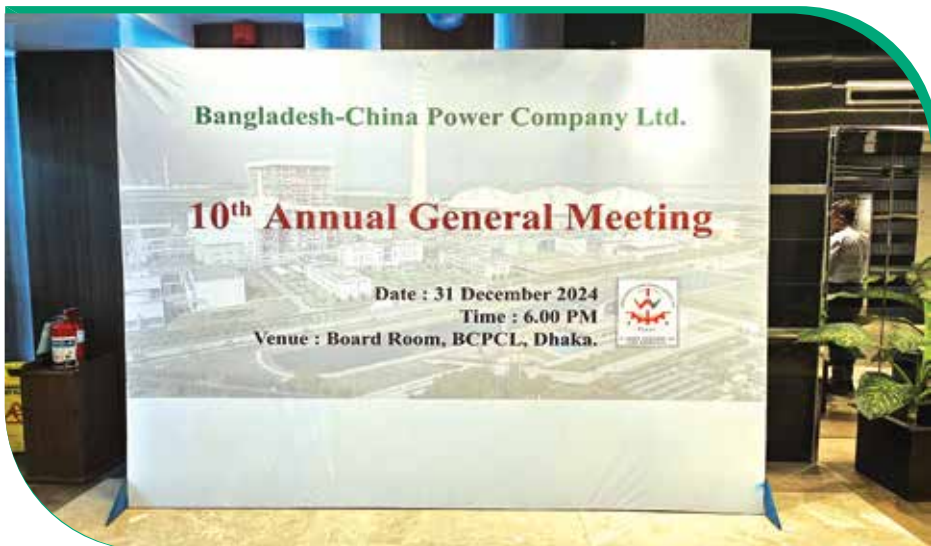
The 10th Annual General Meeting (AGM) of Bangladesh-China Power Company Ltd. was held on December 31, 2024, at Board Room of BCPCL, UTC Building (Level-5), 8 Panthapath, Kawran Bazar, Dhaka. Honorable Chairman of the Board Mr. Abdul Baki, former Secretary, Ministry of Railways, Bangladesh, presided over 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**



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
hon'bl former
Chairman,
BCPCL at
Payra Power
Plant**



**Visit of
Hon'ble
Chairman,
BERC at Payra
Power Plant**

Reception and Farewell at BCPCL Board

Memorable Events



Memorable Events

Celebration of Victory Day



Observing July Martyrs Day-2025



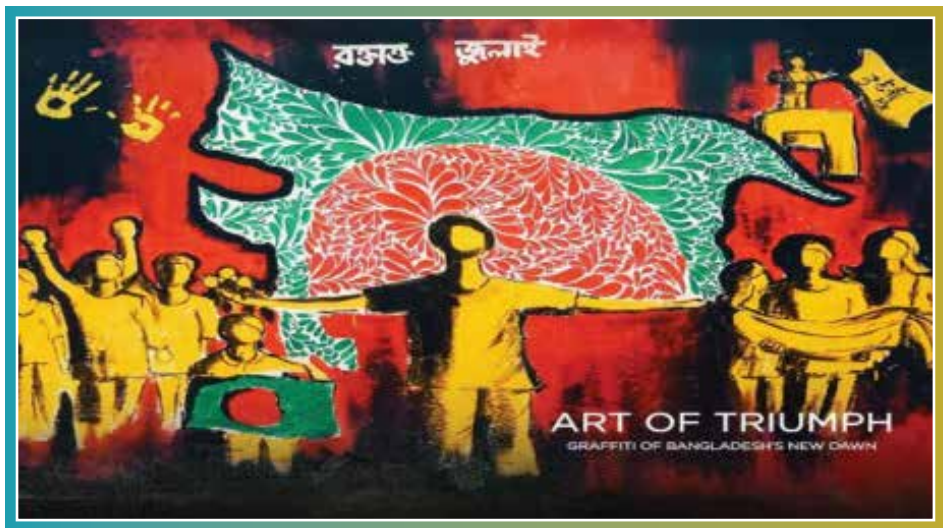
The background of the entire page is a dense, abstract pattern of red and white splatters. The splatters vary in size, from small dots to large, irregular blotches, creating a high-contrast, energetic visual texture. The red splatters are more prominent, especially towards the top and bottom edges, while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

July Graffiti

July Graffiti



A mural on a yellow wall. The main text is 'কেন?' (Ken?) in large, bold, stylized Bengali script. To the right of the text is a hand pointing towards it. Below the hand, the text 'আমি হুমি তারা' (Ami Humi Tara) is written in a smaller font. The background is a bright yellow wall, and there is a black metal fence visible above the wall.





Registered Office & Corporate Office:

BANGLADESH-CHINA POWER COMPANY LTD.

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