PRIVATE & CONFIDENTIAL

AUDIT REPORT

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FINANCIAL STATEMENTS

OF

KHULNA WATER SUPPLY & SEWERAGE AUTHORITY

(KWASA)

FOR THE YEAR ENDED ON 30TH JUNE, 2024

এ.মতীন এন্ড কোং

A. MATIN & CO.

CHARTERED ACCOUNTANTS

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এ. মতীন এন্ড কোং
A. MATIN & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

Khulna Water Supply & Sewerage Authority
7 No. Roosevelt Jetty Ghat Road,
Khalishpur, Khulna-9000

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2024
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Qualified Opinion

We have audited the financial statements of **Khulna Water Supply & Sewerage Authority (KWASA)**, which comprises of the Statement of Financial Position as at 30th June, 2024, Statement of Income & Expenditure, Statement of Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the accompanying Financial Statements present fairly in all material respects, the Financial Position of the Authority as at 30th June, 2024 and of its Financial Performance and Cash Flows for the period then ended accordance with the International Financial Reporting Standards (IFRS), WASA Act, 1996 and other applicable laws and regulations.

Basis for Qualified Opinion

With modification to this report, we would like to state that

1. As shown in Note-17.00 the entity has recognised Interest income from FDR Tk. 31,060,608/- on cash basis instead of accrual basis, furthermore the financial statements have not been fully prepared on an accrual basis, as the entity has not recognized Electricity bill as expense for the month of June 2024 which constitutes a violation of IAS-1.
2. As shown in note-14.00 the entity has collected Vat on Connection fee tk. 2,344,011/- in the financial year 2023-2024 which has not been paid as of the date of our audit which has to be paid within the 7 days of subsequent tax period of collection under the Vat & SD Act, 2016.
3. The entity is not in compliance with IFRS 16 regarding the accounting of its leased asset from Mongla Port Authority (MPA). It only records lease payments in the Profit & Loss instead of recognizing Right of Use assets and Lease Liabilities on the statement of Financial Position and charging interest on the lease liability to the P&L.

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

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Responsibilities of the Management and those charged with Governance for the Financial Statement

Management is responsible for the preparation and fair presentation of the Financial Statement in accordance with International Financial Reporting Standards (IFRS), and other applicable laws and regulations and accounting policies of the Authority and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statement, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis if accounting, unless management either intends to liquidate the Authority or to cease operations or has no realistic alternative but to do so. Those charged with Governance are responsible for overseeing the Authority's Financial Reporting Process.

Auditor's Responsibilities for The Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole are free from material misstatement. Whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance. But is not a guarantee that audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material, if individually or in the aggregate, they could be reasonable by expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an Audit in accordance with ISA, we exercise professional judgement and maintain professional scepticism throughout the Audit. We also:

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

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

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

Report on Other Legal and Regulatory Requirements

We also report the following except for the effects of the matter described in the Basis for Qualified Opinion:

a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
b) In our opinion, proper books of account as required by law have been kept by the Authority so far as it appeared from our examination of those books; and
c) The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of accounts.

Monika Nasrat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 241229 1968 AS 894279

Place: Dhaka, Bangladesh.
Dated: 29 DEC 2024

Khulna Water Supply & Sewerage Authority (KWASA)
Statement of Financial Position
As at 30th June, 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
ASSETS			
Non-Current Assets :		**21,256,390,343**	**22,153,660,209**
Property, Plant & Equipment	1.00	21,256,390,343	22,153,660,209
Current Assets :		**1,051,197,148**	**948,907,326**
Investment in FDR	2.00	498,116,052	458,788,450
Inventories	3.00	22,913,489	16,972,968
Accounts Receivable	4.00	140,562,128	124,612,178
Advance, Deposits & Pre-Payments	5.00	849,827	7,365,480
Advance Income Tax	6.00	28,929,549	21,010,728
Cash & Cash Equivalent	7.00	359,826,102	320,157,522
Total Assets		**22,307,587,491**	**23,102,567,535**
EQUITY AND LIABILITIES			
Capital & Reserve:		**(6,376,475,455)**	**(2,862,637,246)**
Capital Fund	8.00	6,771,356,841	6,771,356,841
Retained Earnings	9.00	(13,147,832,296)	(9,633,994,087)
Non-Current Liabilities :		**15,532,410,298**	**17,212,701,890**
Long Term Loan	10.00	15,532,410,298	17,212,701,890
Current Liabilities :		**13,151,652,648**	**8,752,502,891**
Current Portion of Long Term Loan	11.00	13,095,691,366	8,699,198,985
Liability for Audit Fee	12.00	55,000	55,000
Provision for Bad Debts	13.00	45,384,059	44,586,562
Accounts Payable	14.00	10,522,223	8,662,345
Total Capital & Liabilities		**22,307,587,491**	**23,102,567,535**

The annexed notes form an integral part of the Financial Statements.

Accounts Officer
(Head of Accounts Section)

Managing Director

Signed in terms of our separate report of even date annexed.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2412291968AS884279

Place: Dhaka, Bangladesh
Dated: 29 DEC 2024

এ. মতীন এন্ড কোং
A. MATIN & CO.
Chartered Accountants

Khulna Water Supply & Sewerage Authority (KWASA)
Statement of Income & Expenditure
For the year ended 30th June, 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
INCOME			
Water Bill		194,932,577	201,849,922
Govt. Grant Against Street Hydrant & HTW	15.00	114,300,000	138,599,000
Water Sale Direct		66,596	80,300
Connection Fee		15,626,740	10,364,887
Schedule/Tender sale		6,000	3,000
Connection form Sale		149,950	83,100
Ownership Change Fee		163,300	148,000
Bank Interest	17.00	39,278,401	26,599,236
Car Rent		2,676,250	1,815,000
Other Income	16.00	7,319,881	3,108,887
Total Income		374,519,695	382,651,332
EXPENDITURE			
Operating Expenses	18.00	273,145,339	251,644,999
Administrative Expenses	19.00	898,347,055	943,424,901
Financial Expenses	20.00	2,716,865,511	2,460,620,447
Total Expenditure		3,888,357,904	3,655,690,348
Excess of Expenditure over Income		(3,513,838,209)	(3,273,039,016)
Total		374,519,695	382,651,332

The annexed notes form an integral part of the Financial Statements.

Accounts Officer
(Head of Accounts Section)

Managing Director

Signed in terms of our separate report of even date annexed.

Monika Nashat Matin, FCA
Enrolment No. 1968
A. Matin & Co.
Chartered Accountants
DVC: 2412291968AS884279

Place: Dhaka, Bangladesh
Dated: 29 DEC 2024

Khulna Water Supply & Sewerage Authority (KWASA)
Statement of Changes in Equity
For the year ended 30th June, 2024

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2023	6,771,356,841	(9,633,994,087)	(2,862,637,246)
Add : Excess of Expenditure over Income	-	(3,513,838,209)	(3,513,838,209)
Balance as at 01 June, 2024	**6,771,356,841**	**(13,147,832,296)**	**(6,376,475,455)**

Statement of Changes in Equity
For the year ended 30th June, 2023

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2022	6,771,356,841	(6,360,955,071)	410,401,770
Add : Excess of Expenditure over Income	-	(3,273,039,016)	(3,273,039,016)
Balance as at 01 June, 2023	**6,771,356,841**	**(9,633,994,087)**	**(2,862,637,246)**

Khulna Water Supply & Sewerage Authority (KWASA)

Statement of Cash Flows

For the year ended 30th June, 2024

Particulars	Amount in Taka	
	30.06.2024	30.06.2023
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) for the year	(3,513,838,209)	(3,273,039,016)
Depreciation Charge during the year	897,319,849	942,209,558
Decrease/(Increase) in Inventories	(5,940,521)	1,384,780
Decrease/(Increase) in Accounts Receivable	(15,949,950)	(17,454,412)
Decrease/(Increase) in Advance Deposit & Pre-Payments	6,515,653	(1,981,017)
Decrease/(Increase) in Advance Income Tax (KWASA)	(7,918,821)	(4,873,384)
(Decrease)/Increase in Provision for Bad Debt	797,498	872,721
(Decrease)/Increase in Accounts Payable	1,859,878	5,001,125
(Decrease)/Increase in Provision for Audit Fee	-	-
Net Cash used in Operating Activities :	**(2,637,154,623)**	**(2,347,879,646)**
B. Cash Flow from Investing Activities :		
Fixed Assets Addition	(49,984)	(3,006,602)
Investment in FDR & Term Deposit	(39,327,603)	(47,546,871)
Net Cash used in Investing Activities :	**(39,377,587)**	**(50,553,473)**
C. Cash Flow from Financing Activities :		
Current Portion of Long Term Loan	4,396,492,381	3,715,286,093
Long Term Loan	(1,680,291,591)	(1,255,310,405)
Adjustment of Capital Fund	-	-
Net Cash used in Financing Activities :	**2,716,200,790**	**2,459,975,687**
D. Net Increase in Cash & Cash Equivalent (A+B+C)	**39,668,580**	**61,542,569**
E. Cash & Bank Balance at the Beginning of the year	**320,157,522**	**258,614,953**
F. Cash & Bank Balance at the ending of the year (D+E)	**359,826,102**	**320,157,522**

Khulna Water Supply & Sewerage Authority (KWASA)
Notes to the Financial Statements And Significant Accounting Policies Notes
For the year ended 30th June, 2024

A The Background and Activities of the Company

i) Status of the Company

Khulna Water Supply and Sewerage Authority (KWASA) is an autonomous body established on 2nd March, 2008 under the local government and rural development Ministry. It is controlled and governed by the Water Supply & Sewerage Authority Act No. (6), 1996. KWASA started its activities from October, 2008. The water supply system of Khulna City Corporation was handed over to Khulna Water Supply & Sewerage Authority during the year 2008. It is a service oriented public utility organization directed by the KWASA board consisting of 13 members headed by a Chairman and the Chief Executive of KWASA is Managing Director.

ii) Address of Registered Office

The entity has its registered address at 7 No. Roosevelt Jetty Ghat Road, Khalishpur, Khulna- 9000.

iii) Principal Activities

The activities of KWASA are spread over Khulna City Corporation Area, to construct develop and maintain necessary infrastructure for abstracting, purifying and distribution of safe and potable water to domestic, commercial and industrial customers. It also supplies water to city dweller through water carrier at public's door on demand and also supplying water through shand tubewell.

KWASA is primarily involved in the following activities through its Maintenance, Operation, Distribution and Services (MODS) zones and revenue zones and other divisions and offices:

i. To construct, develop and maintain necessary infrastructure for lifting, purifying and preserving water for supplying to public for residential, commercial, community, official and industrial purpose.

ii. To construct, design and operate sewerage facilities and maintain the system in a pollution free way.

iii. Switching to surface water from underground extraction due to rapid depletion of the ground water level.

B Significant Accounting Policies

i) Basis of Preparation and Presentation of Financial Statements

The Financial Statements have been prepared following in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Financial Reporting Council (FRC), the Companies Act, 1994, and the Financial Reporting Act, 2015, wherever appropriate the policies are explained in the succeeding notes.

IAS-1	Presentation of Financial Statements
IAS-2	Inventory
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events After the Reporting Period
IAS-12	Income Tax
IAS-16	Property, Plant & Equipment
IFRS-9	Financial Instruments
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

ii) Other Regulatory Compliances:

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

The Income Tax Act, 2023
The Income Tax Rules, 1984
The Value Added Tax and Supplementary Duty Act, 2012
The Value Added Tax and Supplementary Duty Rule, 2016
The Customs Act, 1969
The Contract Act, 1872
Bangladesh Labor Act, 2006

iii) **Accounting Period :**
Accounting period of the company have drawn for the period from 01 July 2023 to 30 June 2024.

iv) **Components of Financial Statements:**
The Financial Statements include the following components as per IAS 1 "Presentation of Financial Statements".
i) Statement of Financial Position as at June 30, 2024
ii) Statement of Income & Expenditure for the year ended June 30, 2024
iii) Cash Flow Statement for the year ended June 30, 2024
iv) Statement of Changes in Equity for the year ended June 30, 2024
v) Notes to the Financial Position and Significant Accounting Policies Notes

C **Inventory**
Inventories except materials in transit are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.
Allowance for inventory is periodically recognized mainly on the basis of failure in quality control testing, net realizable value, non compliance testing, near to expiry etc. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.
Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received but the relative risk has been transferred till to the date of reporting.
Inventory losses and abnormal losses are recognized as expenses.

D **Cash Flow Statement**

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" under which cash flows has been analyzed between operating ,financing & investing activities to show historical changes in cash & cash equivalents of an entity.

E **Accounting Policies, Changes in Accounting Estimates and Errors**

Changes in accounting policies and corrections of errors are generally retrospectively accounted for, whereas changes in accounting estimates are generally accounted for on a prospective basis.

F **Events after the Reporting Period**

Events after the reporting period that provide additional information about the Group's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

G **Taxation**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets/liabilities are offset if certain criteria are met. It is measured using tax rates enacted or substantively enacted at the reporting period applying Income Tax Act, 2023. The applicable tax rate Denso CNG Filling Station is currently 30%.

H **Non Current Assets**

i) **Recognition and Measurement:**

Items of property, plant and equipment are measured at cost including revaluation less accumulated depreciation less impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of assets. The cost of self constructed assets includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an items of property, plant and equipment have different usefully lives, they are accounted for as separates items (major components) of property, plant and equipment.

ii) **Depreciation of Fixed Assets:**

The Assets of the Company are stated at cost less accumulated depreciation. Cost includes expenditure directly attributable to the acquisition and installation of the assets. Depreciation on all fixed and floating assets, including plat and equipment has been changed on reducing balancing method considering the economic and technical lives of the same. Depreciation has changed for full year during the period under audit.

iii) Depreciation rate are given below:

Particulars	Rate (%)
Land & Development	0%
Building	2%
Plant & Machinery	5%
Sewerage	10%
Vehicles	20%
Furniture & Fixture	10%
Equipment	10%

I **Foreign Currency Transactions**

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing at the date of statement of financial position. Foreign currency differences are generally recognized in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

J **Related party disclosure**

Related party is considered if the party is related to the company and exerts significant influence over the day to day transaction of the subject gain as per IAS-24.

K **Provision**

Provisions have been recognized when there is a present obligation as a result of past events and settlement is expected to result in an outflow of resources. The amount is measured and recognized and provision at the best estimate of the expenditure required to settle the obligation of balance sheet date as per IAS 37- Provision, Contingent Liabilities & Contingent Assets.

L **Financial Instruments**

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to un collectability of any amount so recognized.

M **Share Capital**

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effect.

N **Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents amount receivable for goods and services provided in the normal course of business. Sales of goods are recognized when goods are delivered and has passed.

In compliance with the requirements of IFRS-15 Revenue from Contracts with Customers, against sales and services are recognized when services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable.

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the customers, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognized when delivery is made and cash is received by the Company.

O **Leases**

FRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

P **Cash & Cash Equivalents**

Cash & Cash Equivalents includes cash in hand, cash at banks which are held and available for use by the entity without any restriction.

Q **Accrual Basis Accounting**

The Financial Statements of the company have been prepared under the historical cost convention & in compliance with the Bangladesh Financial Reporting Framework & the requirements of the Companies Act, 1994 & other relevant local laws & regulations as applicable.

R **Functional and presentational currency**

These financial statements are presented in Bangladeshi Taka (TK.) currency, which is the entity's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

S **Measurement Basis and Going Concern**

The Financial statements have been prepared on historical cost convention, accounting for all accruals and pre-payments, on the assumption that the business will function as a going concern in the foreseeable future.

The entity has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient fund to meet the present requirements of its existing business.

T **General**

The Figures in the Financial statement have been rounded off in the nearest Taka.

Where considered necessary, previous year phrases and figure have been re-arranged to confirm to the current period's clarification.

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
1.00	**Property, Plant and Equipment**		
	Cost:		
	Opening Balance	26,584,545,361	26,581,538,759
	Add : Addition during the period at cost	49,984	3,006,602
		26,584,595,345	**26,584,545,361**
	Depreciation:		
	Opening Balance	4,430,885,152	3,488,675,595
	Add: Depreciation Charged for the Period	897,319,849	942,209,558
		5,328,205,002	**4,430,885,152**
	Total Written Down Value (W.D.V.)	**21,256,390,343**	**22,153,660,209**
	Details have been shown in Annexure- A		
2.00	**Investment in FDR**		
	1 Agrani Bank Ltd (A/C - 2338230)	42,308,764	39,932,764
	2 United Commercial Bank Ltd. (A/C -001641200003862)	4,967,022	4,821,298
	3 Social Islami Bank Ltd. (A/C -0008417)	3,505,884	3,284,201
	4 United Commercial Bank Ltd. (A/C -0161404000000037)	9,078,925	8,831,639
	5 Standard Bank Ltd. (A/C - 00855031010)	10,119,535	9,645,048
	6 Agrani Bank Ltd. (A/C -0200002338234)	14,691,572	13,922,361
	7 BASIC Bank Ltd. (A/C -0518-01-0003594)	10,854,084	10,331,829
	8 BASIC Bank Ltd. (A/C -0518-01- 0004870)	6,215,745	5,933,917
	9 BASIC Bank Ltd. (A/C - 4218-01- 0000969)	15,117,734	14,439,632
	10 BRAC Bank Ltd.(A/C -2802304585821001)	5,000,000	5,000,000
	11 NRBC Bank Ltd. (A/C -013171200000066)	9,042,128	8,622,760
	12 City Bank Ltd. (A/C -4852871267001)	11,437,227	11,125,707
	13 AL-Arafah Islami Bank Ltd. (A/C - 0061310383658)	6,130,705	5,776,347
	14 Pubali Bank Ltd. (A/C -0886104008809)	6,034,043	5,457,132
	15 Janata Bank Ltd. (A/C - 0100211480640)	9,791,706	9,307,705
	16 South Bangla Agriculture & Commerce Bank Ltd. (A/C - 0006241001076, FDR -2064)	4,169,745	4,016,114
	17 South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000646, FDR -1067)	4,639,373	4,426,102
	18 South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000691, FDR- 1073)	4,964,685	4,736,256
	19 NRB Bank Ltd. (A/C- 5013390063326)	2,894,898	2,760,013
	20 IFIC Bank (A/C- 0170172657200)	24,189,564	22,993,882
	21 Mutual Trust Bank 1306010112510	10,983,040	10,480,000
	22 BASIC Bank A/C- 0518010023858	11,006,804	10,477,000
	23 Basic Bank A/C- 4218010020479	19,131,138	18,218,193
	24 NRB Bank Ltd. (A/C- 5013390067972)	5,662,742	5,398,893
	25 Community Bank Ltd. 0144-0000295	11,003,520	10,420,000
	26 Community Bank Ltd. 0144-0000152	22,008,000	21,000,000
	27 Pubali Bank Ltd. (A/C -098104071976)	5,567,750	4,997,000
	28 Southest Bank A/c- 007624500000119	11,046,797	10,528,250

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
29	Southest Bank A/c- 007624500000114	22,037,380	20,988,000
30	Southest Bank A/c- 0076245000019111	20,209,528	19,165,270
31	Janata Bank Ltd. (A/C - 0100232695263)	44,267,520	41,920,000
32	Janata Bank Ltd. (A/C - 0100232694615)	29,878,079	28,308,635
33	Rupali Bank (A/C-6122035000036)	33,478,417	31,522,500
34	Community Bank Ltd. (A/C - 0144 TDCI 22000578)	21,120,000	20,000,000
35	United Commercial Bank PLC. (A/C - 0611404000000269)	10,562,000	10,000,000
36	United Commercial Bank PLC (A/C - 0611455000000026)	10,000,000	-
37	Southeast Bank Limited (A/C - 001124500017216)	5,000,000	-
		498,116,052	**458,788,450**

3.00 Inventories

Opening Inventory	16,972,968	18,357,748
Add : Purchase (General Store)	13,393,096	19,624,388
Add : Sundarban Water Botol	1,978,713	621,654
Add : Purchase of Chemicel	5,638,210	-
Total Inventory available for use	**37,982,986**	**38,603,790**
Less : Other Consumption (General & Water Bottle)	10,407,469	21,630,822
Less : Chemicel Consumption	4,662,028	-
Closing Inventory	**22,913,489**	**16,972,968**

4.00 Accounts Receivable

Opening Balance	124,612,178	107,157,766
Add : Billing during the Period	194,932,577	201,849,922
	319,544,755	**309,007,688**
Less : Collection during the period	178,982,627	184,395,510
	140,562,128	**124,612,178**

5.00 Advance, Deposits & Prepayments

Advance against Expenses (Note- 5.01)	189,827	5,433,315
Loan to Provident Fund (Note- 5.02)	-	1,272,165
Advance to Sewerage Project (Note- 5.03)	660,000	660,000
	849,827	**7,365,480**

5.01 Advance Against Expenses

Opening Balance	5,433,315	4,616,766
Add : Disbursement during the year	4,394,642	3,696,745
	9,827,957	**8,313,511**
Less : Adjustment during the Period	9,638,130	2,880,196
	189,827	**5,433,315**

Sl. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
5.02	**Loan to Provident Fund**		
	Opening Balance	1,272,165	-
	Add : Addition during the year	-	1,272,165
		1,272,165	1,272,165
	Less : Adjustment during the Period	1,272,165	-
		-	1,272,165
5.03	**Advance to Sewerage Project**		
	Opening Balance	660,000	767,697
	Add : Addition during the year	-	815,000
		660,000	1,582,697
	Less : Adjustment during the Period	-	922,697
		660,000	660,000
6.00	**Advance Income Tax**		
	Opening Balance	21,010,728	16,137,345
	AIT Against Bank Interest	1,665,483	993,531
	AIT Against F.D.R Interest	6,253,338	3,879,853
		28,929,549	21,010,728
7.00	**Cash and Cash Equivalent**		
	Cash at Bank (7.01+7.02)	359,826,102	320,157,522
	Cash in Hand	-	-
		359,826,102	320,157,522
7.01	**Cash at Bank: Short Notice Deposit (SND)**		
1	Janata Bank Ltd. (A/C- 433021514)	28,303,259	37,457,659
2	Dutch Bangla Bank Ltd. (A/C- 120-120-1974)	7,591,323	9,979,503
3	Bank Asia Ltd. (A/C- 2536000078)	105,652	554,266
4	Pubali Bank Ltd. (A/C- 886102000425)	177,137	174,316
5	Agrani Bank Ltd. (A/C- 0200002137401)/00481	299,743	291,026
6	UCBL (A/C- 001613200000367), New (A/C- 0161301000000091)	677,987	-
7	Southeast Bank Ltd. (A/C- 1113100001487)	78,350	78,602
8	Janata Bank Ltd. (A/C- 436001091)	414,430	259,363
9	City Bank Ltd. (A/C- 4852871267001)	863	855
10	Trust Bank Ltd. (A/C- 400320000255)	923,485	909,380
11	Pubali Bank Ltd. (A/C- 886102000430)	105,528	103,999
12	Premier Bank Ltd. (A/C- 11313100001076)	2,001,834	1,956,138
13	Pubali Bank Ltd. (A/C- 98102001105)	9,287,571	9,255,722
14	Pubali Bank Ltd. (A/C- 981021090)	1,491,715	1,467,761

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
15	UCBL (A/C- 1613200000315), New (A/C- 0161301000000014)	1,077,259	1,066,238
16	Bank Asia Ltd. (A/C- 15636000057)	11,453,774	9,481,073
17	IFIC Bank Ltd. (A/C- 4060372940041)	339,524	335,353
18	IFIC Bank Ltd. (A/C- 4067682161041)	1,164,166	1,149,570
19	IFIC Bank Ltd. (A/C- 0170172657041)	53,649	68,804
20	Standard Bank Ltd. (A/C- 836000999)	1,808,684	1,784,098
21	BASIC Bank Ltd. (A/C- 0516-01-0000759)	5,817,209	5,647,355
22	Dutch Bangla Bank Ltd. (A/C- 120-120-3413)	222,180	218,724
23	BASIC Bank Ltd. (A/C- 4216-01-0000067)	30,338	29,430
24	Mercantile Bank Ltd. (A/C- 12113100000275)	6,115,047	6,071,464
25	Eastern Bank Ltd. (A/C- 2001360117017)	3,680,594	3,625,103
26	SBAC (A/C- 0006130000312), Old (A/C- 01130000026655)	6,767,900	6,655,451
27	BRAC Bank Ltd. (A/C- 2802104585821001)	5,919,361	5,630,397
28	Dutch Bangla Bank Ltd. (A/C- 1201200010627)	715,337	701,715
29	Janata Bank Ltd. (A/C- 0100217431021)	6,188,222	3,667,056
		102,812,120	108,620,421

7.02 Cash at Bank: Bill Collection

1	Dutch Bangla Bank Ltd. (A/C- 1201200010146)	22,393,833	33,923,204
2	Janata Bank Ltd. (A/C- 436001018)	19,176,097	3,040,947
3	Janata Bank Ltd. (A/C- 436001075)	15,237,666	3,825,612
4	Mercantile Bank Ltd. (A/C- 12113114710476), New (A/C- 012113100000528)	5,397,840	4,524,563
5	BASIC Bank Ltd. (A/C- 4216-01-0000046)	10,931,669	8,099,669
6	Dutch Bangla Bank Ltd. (A/C- 120-120-3214)	8,247,882	18,339,814
7	Union Bank Ltd. (A/C- 0191210000105)	372,336	278,242
8	IFIC Bank Ltd. (A/C- 4060416592041)	3,337,837	1,791,145
9	IFIC Bank Ltd. (A/C- 0170265361041)	3,909,189	1,644,863
10	BASIC Bank Ltd. (A/C- 516010000876)	12,691,458	8,980,629
11	Dhaka Bank Ltd. (A/C- 502150232)	4,059,605	3,460,272
12	First Security Islami Bank (A/C- 01161290009)	1,839,508	1,779,829
13	First Security Islami Bank (A/C- 011613100000919)	4,985,046	2,735,268
14	IFIC Bank Ltd. (A/C- 4067093938041)	3,617,248	2,426,256
15	Al-Arafah Islami Bank (A/C- 0961220000293)	16,176,396	13,082,939
16	Global Islami Bank A/C- 0113000142777(Old)/ A/C- 1130000000827 (New)	1,202,600	946,003
17	Modhumoti Bank Ltd. (A/C- 1118135000009)	3,251,870	2,440,064
18	Dutch Bangla Bank Ltd. (A/C- 1201200006872)	4,478,610	4,165,206
19	NRBC (A/C- 013136000000014)	6,314,198	4,548,290
20	Padma Bank Ltd. (A/C- 0113000253870)	2,626,495	1,945,516
21	EXIM Bank Ltd. (A/C- 04311100181251)	2,471,189	1,771,489

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
22	Shahjalal Islami Bank (A/C- 110113100000580)	1,379,143	1,363,357
23	Midland Bank Ltd. (A/C- 0023-1090000398)	2,273,923	1,734,647
24	Bangladesh Commerce Bank Ltd. (A/C - 00432000047)	6,842,112	4,810,516
25	Bangladesh Development Bank Ltd. (A/C- 052024000023)	1,355,539	931,824
26	Social Islami Bank Ltd. (A/C- 14913600000163)	25,100,950	19,519,413
27	One Bank Ltd. (A/C- 0533000000463)	8,236,082	5,550,575
28	National Bank Ltd. (A/C- 1066002252485)	4,325,244	3,584,823
29	Al-Arafah Islami Bank (A/C- 0061220003072)	1,291,804	859,626
30	Prime Bank Ltd. (A/C- 2107317025654)	1,191,951	608,419
31	Trust Bank Ltd. (A/C- 0040-0320000648)	2,214,383	1,304,581
32	Mutual Trust Bank Ltd. (A/C- 1310000000600)	636,985	434,645
33	Community Bank Ltd. (A/C- 0140309276301)	1,647,716	905,426
34	Rupali Bank Ltd. (A/C- 6122024000001)	3,545,414	2,076,392
35	NCC Bank Ltd. (A/C- 0005-0315000026)	2,403,382	1,684,453
36	BRAC Bank Ltd. (A/C- 2802204657235001)	249,816	250,148
37	First Security Islami Bank Ltd. (A/C- 0285-13100000013)	2,727,885	1,176,384
38	First Security Islami Bank Ltd. (A/C- 0282-13100000028)	953,118	547,516
39	Shimanto Bank (A/C-5003441000030)	322,846	249,068
40	NRB Bank (A/C-5011030065485)	355,295	179,789
41	Standard Bank Ltd. (A/C-00836001094)	264,999	140,443
42	Islami Bank Ltd. (A/C-20501820900002513)	6,692,966	2,151,427
43	Meghna Bank Ltd. (A/C-410113500000034)	170,180	95,746
44	EXIM Bank Ltd. (A/C -0113000104303/13613100012525)	711,511	420,066
45	Dutch Bangla Bank Ltd. (A/C-1201200010669)	13,423,755	26,754,675
46	Dutch Bangla Bank Ltd. (A/C-1201200011010)	14,540,198	9,706,178
47	UCBL (A/C-000367/000000091)	677,987	669,672
48	Pubali Bank PLC (A/C-2385102000692)	299,927	
49	Southeast Bank Ltd. (A/C - 007613100000186)	460,299	77,474
		257,013,982	**211,537,101**

8.00	**Capital Fund**		
	Opening Balance	6,771,356,841	6,771,356,841
	Add: Addition during the year	-	-
		6,771,356,841	**6,771,356,841**
9.00	**Retained Earnings**		
	Opening Balance	(9,633,994,087)	(6,360,955,071)
	Add : Net Profit/(Loss) during the year	(3,513,838,209)	(3,273,039,016)
		(13,147,832,296)	**(9,633,994,087)**

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
10.00	**Long-Term Loan**		
	I. ADB Loan :		
	Opening Balance	5,082,573,123	5,179,334,064
	Add : Interest Due	895,294,688	877,956,033
		5,977,867,811	6,057,290,097
	Less : Current Portion of the Loan	1,119,154,071	974,716,974
		4,858,713,740	5,082,573,123
	i. JICA Loan :		
	Opening Balance	8,375,841,767	9,534,391,231
	Add : Interest Due	1,820,906,102	1,582,019,654
		10,196,747,868	11,116,410,885
	Less : Current Portion of the Loan	3,277,338,310	2,740,569,119
		6,919,409,558	8,375,841,767
	iii. Govt. Loan :	3,754,287,000	3,754,287,000
	Total Long Term Loan (i+ii+iii)	15,532,410,298	17,212,701,890
11.00	**Current Portion of Loan Terms Loan**		
	ADB Loan (Note-11.01)	3,372,150,732	2,252,996,661
	JICA Loan (Note-11.02)	9,723,540,634	6,446,202,324
		13,095,691,366	8,699,198,985
11.01	**ADB Loan**		
	Opening Balance	2,252,996,661	1,278,279,687
	Add: Addition During This Year	1,119,154,071	974,716,974
		3,372,150,732	2,252,996,661
	Less: Adjustment during This Year	-	-
	Closing Balance	3,372,150,732	2,252,996,661
11.02	**JICA Loan**		
	Opening Balance	6,446,202,324	3,705,633,205
	Add: Addition During This Year	3,277,338,310	2,740,569,119
		9,723,540,634	6,446,202,324
	Less: Adjustment during This Year	-	-
	Closing Balance	9,723,540,634	6,446,202,324
12.00	**Liabilities for Expenses**		
	Audit Fee (Note-12.01)	55,000	55,000
		55,000	55,000

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
12.01	**Audit Fee**		
	Opening Balance	55,000	55,000
	Add : Addition during the year	55,000	55,000
		110,000	110,000
	Less : Adjustment during the year	55,000	55,000
		55,000	55,000
13.00	**Provision for Bad Debts**		
	Opening Balance	44,586,562	43,713,841
	Add : Addition during the year	797,498	872,721
		45,384,059	44,586,562
	Less: Adjustment during the year	-	-
		45,384,059	44,586,562
14.00	**Accounts Payable**		
1	Sahil Builders Engineering & Electric Corporation	18,666	18,666
2	Ali Auto Gear	5,539	5,539
3	M/s. Dhaka Sanitary Store	202,968	202,968
4	Master Simex Ltd.	113,400	55,200
5	Hizazi Enterprise	-	-
6	M/s. Jihan Traders	57,308	37,471
7	M/s. Samrat Store	-	-
8	A & Enterprise	5,598	5,598
9	Razu Electric Works	4,245	4,245
10	Sultan Enterprise	889,379	889,379
11	IDEA	8,350	8,350
12	S. K. Moinul Hoq Mithu	115,193	115,193
13	Khulna Electric Watch	34,100	34,100
14	Modern Electric & Refrigerator	4,494	4,494
15	JR Trading	11,049	11,049
16	Nahar Engineering Workshop	1,720	1,720
17	Md. Ishak	1,289,914	972,750
18	M. A. Computer	4,100	4,100
19	Najbel Engineering & Tech. Ltd.	104,368	104,368
20	M/s. Shuvo Enterprise	59,117	59,117
21	M/s. Raihan & Brothers	104,765	92,001
22	Bengal Plastic Pipes Ltd.	499,317	-
23	PEPCO Bangladesh	-	477,425
24	Durbar Power Electric & System	-	14,300
25	Riveri Power & Automation Engineering Ltd.	-	70,699
26	M/S Asora Associates	349,865	6,600
27	M/S Ahad & Sons	-	35,285
28	M/S AHB Engineering	51,940	23,592

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
29	M/S Nuha Trading	430,507	936,733
30	M/S RN Traders	-	13,190
31	Sigma Pumps Ltd.	-	33,664
32	International Decuan BD Ltd.	-	237,903
33	M/S Tabassum Enterprise	37,639	13,589
34	M/S Jihan Traders	-	37,471
35	USBADCB	-	27,445
36	M/S Royal Enterprise	-	66,702
37	M/S Soheli International	8,947	-
38	Protik Enterprise	39,025	-
39	Solelec Power & Automation	59,960	-
40	Bright Engineering Corporation	29,900	-
41	M/S Masud Enterprise	16,935	-
42	Vat Payable to Connection Fee	2,344,011	1,554,733
43	Vat Payable to Water Bill	2,143,556	-
44	Provident Fund Payable	825,097	798,485
45	Security Payable to Bottle Water Distributor	114,435	50,000
46	Loan from Provident Fund	-	1,272,165
47	Payaroll Tax Payable	536,816	366,056
		10,522,223	8,662,345

15.00 Govt. Grant Against Street Hydrant & HTW

Street Hydrant & Hand Tubewell	114,300,000	138,599,000
	114,300,000	138,599,000

16.00 Other Income

Pump House Sale	-	52,000
Received from Emoloyees for Motorcycle	144,000	144,000
Deep Tubewell Fee	243,560	86,500
Income From Water Bottle (Note-16.01)	2,567,699	2,794,352
Income from Punishment (Bengal Plastic)	186,635	14,500
Deduction From Salary (For Punishment)	129,741	-
Fine from Guard	-	12,041
Income From Stolen Meter Fees	1,719,808	-
Deduction From Provident Fund (Authority's Portion)	110,167	-
Unexpended Advance	222,121	-
Surcharge from Water Bill	1,996,150	-
BTCL	-	5,494
	7,319,881	3,108,887

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
16.01	**Income From Water Bottle**		
	From Dealer	42,962	200,622
	Direct sale	2,524,737	2,593,730
		2,567,699	**2,794,352**
17.00	**Bank Interest**		
	Bank Interest	8,217,794	5,109,665
	FDR Interest	31,060,608	21,489,570
		39,278,401	**26,599,236**
18.00	**Operating Expenses**		
	Salary (Note-18.01)	137,240,767	142,536,481
	Entertainment	141,173	190,313
	Leasing Expenses for Head office Land	239,315	84,048
	Other Consumption (General & Water Bottle)	10,407,469	21,630,822
	Chemical Consumption	4,662,028	-
	Electricity Bill	103,891,427	70,325,988
	Fuel & Oil	2,988,130	5,242,414
	Fuel for Generator	2,791,778	1,151,391
	Vehicle Repair & Maintenance	125,318	591,453
	Machine Repair & Maintenance	453,473	-
	Computer Repair & Maintenance	288,105	223,894
	Water Pipe Line Repair & Maintenance	1,953,124	1,932,718
	Equipment & Tools Repair & Maintenance	870,158	955,000
	Pump Motor Repair & Maintenance	145,441	596,944
	Pump House Repair & Maintenance	43,771	-
	Furniture Repair & Maintenance	-	5,268
	Telephone, Fax, Internet	1,125,474	937,393
	Postage & Couriar	100,095	27,194
	Office Maintenance	169,844	290,703
	Training Workshop Seminar & Research	284,006	235,368
	Sports & Culture	446,645	116,751
	Printing & Stationery	230,009	53,673
	Computer Billing Expenses	549,161	686,072
	Uniform for Employees	351,222	-
	Accidental Grant	-	30,000
	Expenses for Revenue Collection	76,838	336,192
	License Fee, Tax, Token	134,332	91,753
	Water Quality Test	331,065	157,842
	Advertisement	730,742	682,933
	Municipal Tax	1,302,901	1,438,944
	TA/ DA	265,733	366,847

SL. No.	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	Board Meeting (Honorarium)	788,640	723,883
	Gardening & Others	8,455	2,717
	Conveyance	8,700	-
		273,145,339	251,644,999
18.01	**Salary**		
	Basic Salary	49,280,444	48,415,384
	House Rent	21,127,843	20,978,512
	Medical Allowance	3,764,398	3,874,471
	Conveyance	565,199	577,466
	Honorarium (Chairman, Medical Retainer, Imam)	489,600	483,600
	Washing Allowance	141,882	144,543
	Tiffin Allowance	379,033	387,379
	Education Allowance	1,341,000	1,360,000
	CPF Contribution	3,408,582	3,744,770
	Gratuity	15,666,795	24,325,776
	Leave Encashment	2,903,940	2,679,018
	Rest & Recreation Allowance	850,750	1,842,550
	Festival Bonus	7,920,910	7,463,655
	Overtime	1,316,440	1,327,700
	Mobile & Telephone Allowance	26,000	8,071
	Electricity, Water & Gas Allowance	540,000	543,619
	Other Allowance	34,500	21,298
	Out Sourcing/ Security	18,097,365	17,537,142
	Master Rule Salary	5,929,200	6,095,400
	Boisakhi Allowance	722,054	724,756
	Special Benefit	2,734,832	1,371
		137,240,767	142,536,481
19.00	**Administrative Expenses**		
	Books & Periodicals	24,725	25,723
	Legal Expenses	92,890	261,900
	Bad Debt Expenses	797,498	872,721
	Recruitment Expenses	57,093	-
	Audit Fee	55,000	55,000
	Depreciation	897,319,849	942,209,558
		898,347,055	943,424,901
20.00	**Financial Expenses**		
	Bank Charge	108,421	533,760
	Excise Duty	556,300	111,000
	ADB Interest Expenses (Note-10)	895,294,688	877,956,033
	JICA Interest Expenses (Note-10)	1,820,906,102	1,582,019,654
		2,716,865,511	2,460,620,447

A. MATIN & COMPANY

এ. মতীন এন্ড কোং
A. MATIN & Co.
Chartered Accountants

Khulna Water Supply & Sewerage Authority (KWASA)
Schedule of Property, Plant & Equipment
As at 30th June, 2024

Annexure-A

Sl. No.	Particulars	Cost				Dep. Rate (%)	Depreciation				W.D.V as on 30-06-2024
		Balance as on 01-07-2023	Addition for the Period	Disposal/ Transfer	Total as on 30-06-2024		Balance as on 01-07-2023	Charged for the Period	Adjust./ Transfer	Total as on 30-06-2024	
		A	B	C	D=(A+B+C)	E	F	G=(D-F)*E	H	I	J=(D-I)
1	Land & Development	1,061,356,793	-	-	1,061,356,793	0%	-	-	-	-	1,061,356,793
2	Building	5,886,937,049	-	-	5,886,937,049	2%	461,862,726	108,501,486	-	570,364,213	5,316,572,836
3	Plant & Machinery	19,491,311,740	-	-	19,491,311,740	5%	3,885,127,078	780,309,233	-	4,665,436,311	14,825,875,429
4	Sewerage	11,000,000	-	-	11,000,000	10%	8,735,198	226,480	-	8,961,678	2,038,322
5	Vehicles	71,301,082	-	-	71,301,082	20%	47,304,199	4,799,377	-	52,103,576	19,197,506
6	Furniture & Fixture	13,830,593	49,984	-	13,880,577	10%	6,140,714	773,986	-	6,914,701	6,965,876
7	Equipment	48,808,104	-	-	48,808,104	10%	21,715,237	2,709,287	-	24,424,523	24,383,581
	Balance as at 30 June, 2024	**26,584,545,361**	**49,984**	**-**	**26,584,595,345**		**4,430,885,152**	**897,319,849**	**-**	**5,328,205,002**	**21,256,390,343**
	Balance as at 30 June, 2023	**26,581,538,759**	**3,006,602**	**-**	**26,584,545,361**		**3,488,675,595**	**942,209,558**	**-**	**4,430,885,152**	**22,153,660,209**

Khulna Water Supply & Sewerage Authority (KWASA)

Ratio Analysis

For the year ended 30 June 2024

Annexure-B

Sl. No.	Particulars	Amount in Taka	
		2023-2024	2022-2023
1	**Liquid Ratio:**		
	(Measures the Liquidity position of the KWASA)		
(a)	Current Ratio = Current Assets / Current Liabilities	1,051,197,148 / 13,151,652,648 = 0.11:1	948,907,326 / 8,752,502,891 = 0.16:1
(b)	Quick/Acid Test Ratio = (Current Assets-Inventories) / Current Liabilities	1,028,283,659 / 13,151,652,648 = 0.11:1	931,934,358 / 8,752,502,891 = 0.16:1
	**The calculated ratio above is much lower than the standard of 1:1		
2	**Profitability Ratio:**		
(a)	Operating Ratio = Operating Exp. x 100 / Total Income	273,145,339*100 / 374,519,695 = 72.93%	251,644,999*100 / 382,651,332 = 65.76%