

Bangladesh Gas Fields Company Limited
Birashar
Brahmanbaria 3400

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Auditor's report and financial statements
for the year ended 30 June 2025

S. F. AHMED & CO.

Chartered Accountants | Since : 1958

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**Independent Auditor's Report
To the Shareholders of Bangladesh Gas Fields Company Limited**

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

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

Responsibilities of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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



Independent Auditor's Report (continued)

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


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

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

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 Company so far as it appeared from our examination of these books; and
- c) the statement of financial position (balance sheet) and statement of profit or loss and other comprehensive income (profit and loss statement) dealt with by the report are in agreement with the books of account.

Auditor's Signature : 
Name of Engagement Partner : Md. Moktar Hossain, FCA, Senior Partner
Enrollment No. : 728
Firm's Name : S. F. AHMED & CO., Chartered Accountants
Firm's Reg. No. : 10898 E.P. under Partnership Act 1932



Document Verification Code (DVC) : 2512020728AS798575

Dhaka, Bangladesh
Dated **02 DEC 2025**

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Statement of Financial Position (Balance Sheet)
As at 30 June 2025

Particulars	Notes	Amount in Taka		
		30 June 2025	30 June 2024 Re-stated	30 June 2023 Re-stated
1 CAPITAL AND RESERVES		22,378,145,411	23,340,661,123	23,870,493,245
Share capital	19	10,407,078,790	10,356,990,560	10,275,567,970
GOB contribution to equity	20	8	50,088,238	81,422,593
Capital reserves	21	1,724,971,714	1,714,887,455	1,722,837,460
Revaluation reserve		-	-	70,419,657
Revenue reserves	22	154,471,717	154,471,717	154,471,717
Retained earnings	23	10,091,623,182	11,064,223,153	11,565,773,848
2 LONG TERM BORROWINGS		21,630,485,856	22,553,617,353	24,536,351,553
Unsecured loans-local sources	24	7,589,262,216	8,159,814,430	10,074,255,665
Unsecured loans-foreign sources	25	14,041,223,640	14,393,802,923	14,462,095,888
3 FUND & LIABILITIES		21,833,717,261	20,201,159,468	17,324,962,454
Accumulated depletion and depreciation	26	-	-	-
Depreciation fund	27	20,067,369,287	18,577,139,312	15,899,461,568
Emergency fund	28	1,766,347,974	1,624,020,156	1,425,500,886
4 OTHER LONG TERM LIABILITIES		6,419,323,090	6,326,223,894	7,062,475,885
Customers' and contractors' security deposits		2,485,053	2,492,105	2,187,868
Liabilities for deferred tax	29.1	6,416,838,037	6,323,731,789	7,060,288,017
5 CURRENT LIABILITIES		9,414,218,032	8,976,269,616	5,960,769,531
Trade creditors (VAT and others)	30	4,168,747,895	3,801,027,392	2,330,758,149
Accruals and provisions	31	170,926,542	221,313,813	288,835,120
Beneficiaries' profit participation fund	32	97,320,975	90,244,085	2,517,087
Current portion of long term loan (Local and Foreign)	33	3,039,709,366	3,607,326,909	2,920,552,536
Interest payable	34	1,795,721	9,149,128	7,340,878
Provision for income tax	35	1,935,717,533	1,247,208,289	410,765,761
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (1+2+3+4+5)		81,675,889,650	81,397,931,454	78,755,052,668
6 FIXED ASSETS		36,786,560,655	35,957,262,190	37,270,198,948
Proved properties (Gas wells) - (at cost less acc. depletion)	36	21,457,536,994	21,384,296,989	22,741,918,813
Property, plant & equipment - (at cost less acc. depreciation)	37	12,207,208,974	13,932,141,428	8,516,502,525
Capital works- in- progress	38	3,121,814,687	640,823,773	6,011,777,610
7 INVESTMENT AND OTHER ASSETS		20,994,866,642	19,770,008,169	26,667,031,116
Bank deposits (FDR)	39	3,001,398,703	4,808,110,558	7,955,042,154
Hydro carbon development fund investment		162,001,570	151,917,311	981,219,177
Depreciation fund investment		13,436,135,665	10,951,022,784	15,453,128,063
Emergency fund investment		1,727,845,870	1,504,206,323	1,395,430,474
Loans to group companies (non-current portion)	40	1,029,747,422	1,059,494,854	89,242,286
Loans to employees (non-current portion)	41	1,637,737,412	1,295,256,339	792,968,962
8 CURRENT ASSETS		15,373,832,627	16,830,694,966	10,797,350,545
Inventories of stores and other materials	42	197,834,122	203,171,836	142,369,369
Advances, deposits and prepayments	43	425,951,160	168,892,188	77,587,035
Current portion of loan to group companies	40	29,747,432	29,747,432	29,747,432
Current portion of loans to employees	44	176,732,348	154,254,385	70,457,764
Trade accounts receivable (except group company)	45	313,282,934	313,282,934	313,282,934
Other current assets	46	11,922,546,788	9,541,746,787	8,946,143,620
Cash and bank balances	47	2,307,737,843	6,419,599,404	1,217,762,391
9 GROUP COMPANY ACCOUNTS (RECEIVABLE)		8,520,629,725	8,839,966,128	4,020,472,059
Gas distribution companies	48	8,427,614,409	8,299,362,557	3,479,876,647
Other current accounts	49	93,015,316	540,603,571	540,595,412
TOTAL ASSETS (6+7+8+9)		81,675,889,650	81,397,931,454	78,755,052,668

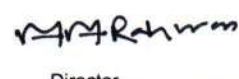
These financial statements should be read in conjunction with the annexed notes.

For and on behalf of Board of Directors of Bangladesh Gas Fields Company Limited


GM (Finance and Accounts)


Company Secretary


Managing Director

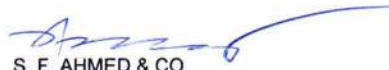

Director

As per our report of even date



Dhaka, Bangladesh
Dated

02 DEC 2025


S. F. AHMED & CO.
Chartered Accountants
DVC:

2512020720AS798575



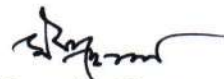

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement)
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
1 REVENUE		14,380,726,894	16,617,685,936
Sales of gas	50	12,831,707,888	14,909,230,304
Sales of condensate	51	1,536,210,881	1,692,154,382
Condensate handling	52	12,808,125	16,301,250
2 VALUE ADDED TAX (VAT)	53	7,836,877,463	9,202,097,935
3 NET REVENUE (1-2)	54	6,543,849,431	7,415,588,001
4 OPERATING EXPENSES		5,893,790,651	5,291,790,533
Production cost	55	2,323,381,066	2,099,322,864
Depreciation, depletion and amortization	55	3,145,546,363	3,192,467,670
Bad debt expenses		424,863,222	-
5 OTHER OPERATING INCOME	56	99,065,000	10,181,441
6 GROSS OPERATING PROFIT (3-4+5)		749,123,780	2,133,978,908
7 FINANCIAL COST		1,211,440,109	1,291,478,149
Interest cost	57	937,255,803	676,313,464
Exchange rate fluctuation loss/ (gain)	57	274,184,306	615,164,685
8 NET OPERATING PROFIT/(LOSS) (6-7)		(462,316,329)	842,500,759
9 NON-OPERATIONAL INCOME (FINANCE INCOME)	58	2,095,640,090	1,785,039,194
10 PROFIT/(LOSS) BEFORE BPPF & TAX (8+9)		1,633,323,761	2,627,539,953
11 CONTRIBUTION TO BPPF	59	81,666,188	131,376,998
12 PROFIT/(LOSS) BEFORE TAX (10-11)		1,551,657,573	2,496,162,955
13 PROVISION FOR CORPORATE TAX			
A. Current year tax	35	688,509,244	836,442,528
B. Prior year tax		-	-
		688,509,244	836,442,528
C. Deferred tax expense/(income)	29.2	93,106,248	(736,556,228)
Net tax provision		781,615,492	99,886,300
14 PROFIT/(LOSS) FOR THE YEAR (12-13)		770,042,081	2,396,276,655
15 Payment to National Exchequer as Advance (Interim) Dividend		100,000,000	100,000,000
16 TRANSFER TO FUNDS		944,987,902	832,418,201
A. Emergency fund @5% of after tax profit	28	38,502,104	119,813,833
B. Interest income incurred and transferred relating to Depreciation, HCDF & Emergency Fund	60	906,485,798	712,604,368
17 PROFIT/(LOSS) TRANSFER TO STATEMENT OF CHANGES IN EQUITY (14-15-16)		(274,945,821)	1,463,858,454
18 BASIC EARNINGS PER SHARE (BEPS)		0.74	2.31
19 DILUTED EARNINGS PER SHARE (DEPS)		0.74	2.30

These financial statements should be read in conjunction with the annexed notes.

For and on behalf of Board of Directors of Bangladesh Gas Fields Company Limited

 GM (Finance and Accounts)	 Company Secretary	 Managing Director	 Director
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As per our report of same date


Dhaka, Bangladesh
Dated, 02 DEC 2025


S. F. AHMED & CO.
Chartered Accountants
DVC:
2512020728AS798575

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Share capital	GOB contribution to equity	Capital reserves	Revaluation reserve	Revenue reserve	Retained earnings	Total
Balance as at 01 July 2024	10,356,990,560	50,088,238	1,714,887,455	-	154,471,717	11,064,223,153	23,340,661,123
GOB contribution to equity converted to paid up capital	50,088,230	(50,088,230)	-	-	-	-	-
Interest on HCDF	-	-	10,084,259	-	-	-	10,084,259
Re-allocation of revaluation reserve	-	-	-	-	-	-	-
GOB contribution during the year	-	-	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	-	(274,945,821)	(274,945,821)
Transfer to depreciation fund for the year	-	-	-	-	-	(697,654,150)	(697,654,150)
Balance as at 30 June 2025	10,407,078,790	8	1,724,971,714	-	154,471,717	10,091,623,182	22,378,145,411

Particulars	Share capital	GOB contribution to equity	Capital reserves	Revaluation reserve	Revenue reserve	Retained earnings	Total
Balance as at 01 July 2023	10,275,567,970	81,422,593	1,722,837,460	70,419,657	154,471,717	11,565,773,850	23,870,493,247
GOB contribution to equity converted to paid up capital	81,422,590	(81,422,590)	-	-	-	-	-
Add/(Less): Transferred to depreciation fund to adjust the prior years misappropriation fund balances	-	-	-	-	-	(2,626,257,540)	(2,626,257,540)
Add/(Less): Transferred from depreciation fund due to utilization of the fund during the year	-	-	-	-	-	575,259,866	575,259,866
Add/(Less): Transferred from hydrocarbon development fund due to utilization of the fund during the year	-	-	(15,168,866)	-	-	15,168,866	-
Interest on HCDF	-	-	7,218,861	-	-	-	7,218,861
Re-allocation of revaluation reserve	-	-	-	(70,419,657)	-	70,419,657	-
GOB contribution during the year	-	50,088,235	-	-	-	-	50,088,235
Profit/(loss) for the year	-	-	-	-	-	1,463,858,454	1,463,858,454
Balance as at 30 June 2024	10,356,990,560	50,088,238	1,714,887,455	-	154,471,717	11,064,223,153	23,340,661,123

For and on behalf of Board of Directors of Bangladesh Gas Fields Company Limited

G.M. (Finance and Accounts)
Dhaka, Bangladesh
Dated, 02 DEC 2025

Company Secretary

Managing Director

Director

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Statement of Cash Flows
For the year ended 30 June 2025

	Amount in Taka	
	30 June 2025	30 June 2024
Cash flows from operating activities		
Profit/ (loss) before tax	1,551,657,573	2,496,162,955
Adjustment of non-cash items:		
Depreciation and depletion charges	3,145,546,363	3,192,467,670
Interest expense	937,255,803	676,313,464
Exchange rate fluctuation loss/(gain)	274,184,306	615,164,685
	5,908,644,045	6,980,108,774
Changes in working capital components:		
Decrease/(Increase) in inventories of stores and other materials	5,337,714	(60,802,467)
Decrease/(Increase) in advance, deposits and prepayments	(257,058,972)	(91,305,153)
Decrease/ (Increase) in other current assets	(1,692,290,762)	240,839,361
Decrease/(Increase) in group company accounts receivables	319,336,404	(4,819,494,069)
Increase/(Decrease) in trade creditors (VAT & others) and accrual & provision	317,326,180	1,359,402,173
Increase/ (Decrease) in Beneficiaries' profit participation fund	7,076,890	131,376,998
Income tax paid (including source tax)	(688,509,244)	(836,442,528)
Interest paid	(944,609,209)	(674,505,214)
Net cash flow from operating activities	2,975,253,046	2,229,177,876
Cash flows from investing activities		
Acquisition of fixed assets	(3,974,844,826)	(1,879,530,913)
Investment in fixed deposits receipts	(912,124,832)	8,369,562,892
Loans to employees	(364,959,036)	(586,083,998)
Loans to Petrobangla	-	(1,000,000,000)
Net cash used in investing activities	(5,251,928,694)	4,903,947,981
Cash flows from financing activities		
GoB contribution to equity	-	50,088,235
Long term foreign loan received	-	978,038,172
Long term local loan received	1,370,700,000	107,910,000
Loan received from GTCL	29,747,432	29,747,432
Repayment of foreign long term loans	(1,121,007,299)	(1,058,536,445)
Repayment and refund of local long term loans	(2,014,626,048)	(1,938,536,239)
Payment to national exchequer as interim dividend	(100,000,000)	(100,000,000)
Net cash used in financing activities	(1,835,185,915)	(1,931,288,844)
Net increase/(decrease) in cash & cash equivalents	(4,111,861,562)	5,201,837,013
Total opening cash and cash equivalents	6,419,599,404	1,217,762,391
Total closing cash and cash equivalents	2,307,737,843	6,419,599,404

For and on behalf of Board of Directors of Bangladesh Gas Fields Company Limited

GM (Finance and Accounts)

Company Secretary

Managing Director

Director

Dhaka, Bangladesh

Dated 02 DEC 2025

Bangladesh Gas Fields Company Limited
Notes to the Financial Statements

For the year ended 30 June 2025

1. Introduction

Bangladesh Gas Fields Company Limited was converted to Public Limited Company vide a special resolution adopted in the 5th extra ordinary general meeting held on 18 August 1996.

2. Financial structure

The company's financial structure comprises:

- a. Equity capital, all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh; and
- b. Long term loan comprising of foreign and local currency loans.

3. Business

3.1 The company carries out production of natural gas within the eastern part of Bangladesh. A small quantity of condensate is also produced as by-product.

3.2 The company has consolidated with its own financial statements those of ongoing projects. The purpose of these projects is to substantially meet the country's growing demand of natural gas by carrying out a series of activities such as drilling of new wells, workover/recompletion of existing wells, installation of gas process plants and installation of gas compressor to increase wellhead gas pressure in line with the gas transmission pipeline pressure.

4. Basis of preparation of financial statements

4.1 Components of financial statements

1. Statement of Financial Position (Balance Sheet) as at 30 June 2025;
2. Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement) for the year ended 30 June 2025,
3. Statement of Changes in Equity for the year ended 30 June 2025;
4. Statement of Cash Flows for the year ended 30 June 2025;
5. Notes, comprising significant accounting policies and other explanatory information.

4.2 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

4.3 Date of authorization

The audited financial statements for the year ended 30 June 2025 were authorized by the Board of Directors on 30 November 2025.

4.4 Reporting period

These financial statements cover a period of one year from 01 July 2024 to 30 June 2025.

4.5 Basis of preparation

The financial statements of the company have been prepared on historical cost basis except to the extent as modified through revaluations as mentioned in Note no. 4.17 as per Companies Act, 1994 and Uniform System of Accounts (USAC) prescribed by Bangladesh Energy Regulatory Commission (BERC) for its Licensees vide BERC's order # 2018/01.

The financial statements provide comparative information in respect of the previous period.

4.6 Authentication of financial statements

Section 189 (1) (ii) of Companies Act 1994 states that financial statements of a public limited company shall be signed by its Managing Agent, Manager or Secretary, if any, and by not less than two Directors of the company one of whom shall be the Managing Director where there is one. Financial statements of the company for the year under reporting have been signed by executives of the company in compliance with this provision.

4.7 Significant accounting judgments, estimates and assumptions

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the discloser of contingent liabilities if any, at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



For the year ended 30 June 2025

4.8 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT) which is the company's functional currency.

4.9 Gas and Oil exploration, development and production expenditure

Oil and gas exploration, development and production expenditures are accounted for as set out in the Statement of Recommended Practice (SORP) "Accounting for Oil and gas exploration and development activities" published by the Oil Industry Accounting Committee, UK.

4.10 Foreign currencies

Foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailed on the closing date and the resulting exchange differences are recognized in profit or loss in the period in which they arise as per IAS-21. The gains and losses arising from loans directly related to capital works-in-progress are charged to the concerned accounts till its completion.

4.11 Amortization of ERF

Exchange Rate Fluctuation (ERF) on foreign loans has been added to the assets procured with the principal loans received as per Petrobangla order no. 11.31.02/1000 dated 22/02/2001. According to the order, the entire loss or gains due to ERF of a year has been added to or deducted from the assets procured with the foreign currency loan proceeds as per Company's Act 1994 up to 30 June 2018 and ERF burdens are depreciated as per the applicable rate of depreciation/depletion of relevant asset.

4.12 Fields under development and in production

All field development costs borne by the company are capitalized under full cost method of accounting as tangible fixed assets named as proved properties and then depleted over the course of rest operating cycle. Such costs relate to the acquisition and installation of production facilities and also include development drilling costs, applicable exploration and evaluation costs, project overhead and interest capitalized in accordance with the Uniform System of Accounts (USAC) prescribed by Bangladesh Energy Regulatory Commission (BERC).

4.13 Depletion

4.13.1 The capitalized costs of fields in production are depleted field by field on a unit of production basis. Depletion is calculated by reference to the proportion that production for the period bears to the total of the estimated remaining commercial reserves at the beginning of the period.

4.13.2 Changes in estimates affecting unit of production calculations for depletion are accounted for prospectively over the estimated remaining commercial reserves of each field.

4.13.3 The company treats as commercial reserves the estimated proven and probable reserves which can be commercially exploited using currently available technology.

4.14 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing cost are recognized in profit or loss in the period in which they are incurred.

4.15 Provision

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

4.16 Financial Instruments

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. These are derecognized when the Company transfers the rights of the financial asset where such transfer qualifies for derecognition or the obligations specified in the contract is discharged or cancelled or expires.

Financial assets mainly comprise of investments, loans, advances, deposits, trade debtors, other receivables and cash and bank balances. Financial liabilities are classified according to the substance of the contractual arrangements entered into. Significant financial liabilities are trade and other payables.



Bangladesh Gas Fields Company Limited
Notes to the Financial Statements

For the year ended 30 June 2025

4.17 Fixed assets

- 4.17.1 Expenditure exceeding taka 10,000.00 (Ten thousand) only on a single tangible item having useful life in excess of three years shall be treated as a fixed asset.
- 4.17.2 The fixed assets are stated at cost or revaluation less accumulated depreciation or depletion up to the period.
- 4.17.3 All tangible assets owned before 30 June 1981 were revalued using technical price indexes for the industry. Land is carried at cost. Surplus arising on the revaluation in 1981 of tangible assets is included in retained earnings as per IAS-16, Para-41.

4.18 Depreciation

Freehold land is not depreciated. Other tangible assets are depreciated on a straight-line basis at rates sufficient to write off historic cost over their estimated useful lives. Depreciation of an asset begins when it is available for use as per IAS-16, Para-55. Depreciation rates for the principal categories of assets are as follows:

Class of Assets	Rate of Depreciation
Leasehold land including development	0-5%
Buildings, sheds and walls	2.5-10%
Furniture, fittings and domestic equipment	10-20%
Office and communication equipment	20%
Other equipment's	15-30%
Production assets including plants	5-30%
Water services	10-20%
Vehicles	20 %
Other assets	5-25%

4.19 Depreciation fund

A "Depreciation fund", approved by the board in the 426th meeting held on 28 December 2005 has been created to meet the cost of replacement and/or acquisition of operating assets, creating new production facilities which may include well work-over, drilling, perforation, compression etc., in the existing as well as new fields. This approval is effective from 01 July 2005. The "Depreciation fund" policy is revised and approved by the board in the 736th meeting held on 24 August 2025.

4.20 Emergency fund

An emergency fund was created according to the decision taken in the 53rd Annual General Meeting of the Company to meet emergency need like disaster. Later the fund policy was approved in the 493rd meeting of the Board of Directors of the Company held on 17 October, 2009. According to the policy, initially Tk. 5.00 Core has been transferred to the fund and 5% of after-tax-profit is being transferred to that fund.

4.21 Capital reserve

Capital reserve consists of mainly company's share of Hydrocarbon Development Fund (HCDF), grant received from government and donor agencies relating to extension of the gas production infrastructure. Under a government order the HCDF was created out of sales revenue @ 2.50% on end-users price up to November 1998 for future development expenditure of the company and other group operating companies engaged in gas transmission, distribution and production. Contribution to this fund has been discontinued from 01 December 1998.

4.22 Bank deposits

Bank deposits are classified under "Investments and other assets" where the deposits have a maturity of more than three months.

4.23 Inventories

Inventories are valued at average historical cost less provision for deterioration and obsolescence. Goods-in-transit are valued at cost. No amount is attributed to stocks of hydrocarbons in pipelines or petrochemical plant. Stock of petroleum products are measured at net realizable value i.e. "gazette price less VAT" in accordance with IAS-2, Para-4 as the sale of said products is assured under forward contract or government guarantee.

5. Loan to employees

Loan to employees is included in current assets at the face value of the loans plus accrued interest less any provision considered by the management to be necessary to state such loans at net realizable value within one year, whereas such loans are not expected to be realized within one year of the balance sheet date, they are included under the heading of "Investments and other assets".



Bangladesh Gas Fields Company Limited
Notes to the Financial Statements

For the year ended 30 June 2025

- 6. Trade debtors**
Trade debtors are valued at their realizable value, being the face value of the debts less provision for expected credit loss (as per IFRSs).
- 7. Repayment of long-term loans**
Current portion of the long-term loans i.e. loans repayable during the next financial year has been shown as current liability in the statement of financial position (Balance Sheet) and the remaining balances are shown under long-term liabilities.
- 8. Employee benefits**
- 8.1 The company operates a contributory provident fund for the benefit of employees. This fund is operated by a separate trustee.
- 8.2 The company provides an end-of-service gratuity to employees. A fund has been created to meet such liabilities as per NBR approval no.1 (6) Anu-1/99/41 dated 04-01-2000. The approval is effective from 01 July 1998. It is operated by a separate trustee.
- 8.3 The company introduced a separate pension fund and a general provident fund for permanent employees under approval from the Ministry of Finance, Finance Division, Reference No-07.00.0000.126.00.003.13-120 Dated: 02 June 2014. The Pension Fund is duly approved by the NBR as per ref. no. 08.01.0000.035.02.325.20/728 dated 12 October 2020 and General Provident Fund is also approved by the Tax Commissioner Office as per ref. no. ১আ/প্রভিঃ ফান্ড-০৩/২০২১-২০২২/৪৪৬ dated 13 September 2021 accordingly. Company started operation of both the funds from 18 September 2013.
- 9. Retained Earnings**
Retained earnings include only amounts which are potentially distributable to shareholders.
- 10. Revenue recognition**
Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from the sale of gas and petroleum products is recognized when the significant risks and rewards of ownership have been transferred, which is considered to occur when title passes to the customer. This generally occurs when the product is physically transferred into a pipeline, vessel or other delivery mechanism.
- Sales prices for gas and by-products are set by the Government of Bangladesh and all produced gas is sold to group companies. Sales are valued on an accrual basis and government levies and taxes on sales are disclosed separately.
- 11. Expenditure**
All known expenditures have been accounted for in the financial statements irrespective of whether the same is paid or not up to the closing date.
- 12. Current Tax**
Provision for current Income tax is provided on profits as determined by tax regulations at tax rates currently in force and recognized in the statement of profit or loss and other comprehensive income (profit and loss statement).
- 13. Deferred Tax**
Deferred tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in the income statement. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The deferred tax asset / income or liability / expense do not create a legal recoverability / liability to and from the income tax authority.
- 14. Statement of recommended practice (SORP)**
Statement of Recommended Practice (SORP), issued by Oil Industry Accounting Committee, UK; 1 to 4 has been complied with where applicable.
- SORP-1 refers to disclosures about oil and gas exploration and production activities.
SORP-2 refers to accounting for oil and gas exploration and development activities.
SORP-3 refers to accounting for abandonment costs.
SORP-4 refers to accounting for various financing, revenue and other transactions of oil and gas exploration and production companies.



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Notes to the Financial Statements

For the year ended 30 June 2025

15. Compliance report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, BGFCL applied all the applicable IAS and IFRS as adopted by ICAB. Details are given below:

Name of the IAS	IAS no.	Status
Presentation of Financial Statements	1	Partially
Inventories	2	Applied
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates & Errors	8	Applied
Events After the Reporting Period	10	Applied
Construction Contracts	11	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Govt. Grants & Disclosure of Govt. Assistance	20	Applied
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	Applied
Consolidated and Separate Financial Statements	27	N/A
Investments in Associates and Joint Ventures	28	N/A
Financial Instruments Presentation	32	Applied
Earnings Per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	N/A
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	N/A
Investment Property	40	Applied
Agriculture	41	N/A

Name of IFRS	IFRS No.	Status
First Time Adoption of Bangladesh Financial Reporting Standard	1	N/A
Business Combinations	3	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	Applied
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	N/A
Financial Instruments	9	Applied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	N/A
Insurance Contracts	17	Applied

16. Fund interest income

According to paragraph 82(a) (i) of IAS 1 interest income generating from depreciation fund investment, emergency fund investment and hydrocarbon development fund investment is reflected in the Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement). Interest income generating from the fund investment has been adjusted with the respective fund balances as per Petrobangla memo no: 28.02.0000.026.42.001.17/95 from the Profit and Loss Appropriation Statement.

17. Event after reporting date

All material events occurring after the reporting date are considered and where necessary, adjusted for or disclosed.



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For the year ended 30 June 2025

18. Basis for restatement of the financial statements

The Company previously presented the full cost of assets under Proved properties (Gas wells) (note 36) and Property, plant and equipment (note 37) and recognized the corresponding accumulated depreciation as a separate liability. In accordance with IAS 16 – Property, Plant and Equipment, and the Company's revised policy, the carrying amounts of assets are now presented at their net book value, determined by deducting the accumulated depreciation directly from the asset's historical cost.

The Company revised its Depreciation Fund Policy, while the policies governing the Hydrocarbon Development Fund and Emergency Fund remained unchanged. Following this revision, the Company reassessed the balances of the Depreciation Fund in line with the revised policy and reviewed the balances of the Hydrocarbon Development Fund and Emergency Fund in accordance with their existing policies, covering the period from their respective inception dates up to 30 June 2024. During this review, certain discrepancies were identified, resulting from errors made during the initial establishment of the funds and in subsequent periods.

In accordance with IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, the Company determined that adjustments in the related balances were necessary to correct these prior-period errors and ensuring compliance with the revised policy framework. Accordingly, the financial statements of BGFCL have been restated to reflect these adjustments properly in line with the requirements of IAS 8.



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For the year ended 30 June 2025

19. Share capital

The authorized share capital amounting to Taka 1,200 crore comprises 1,200,000,000 ordinary shares of Taka 10 each. The issued, subscribed and paid-up share capital of Taka 10,407,078,790 consists of 1,040,707,879 ordinary shares of Taka 10 each are fully called up and paid up.

Details of share capital of the company are as under:

Description	30 June 2025	30 June 2024
i) 20,000,000 ordinary shares of Taka 10 each	200,000,000	200,000,000
ii) 3,050,000 ordinary shares of Taka.10 each	30,500,000	30,500,000
iii) 221,662,260 ordinary shares of Taka 10 each (GOB contribution converted to equity as per 3 rd EGM dated 26 May 1996)	2,216,622,600	2,216,622,600
iv) 558,538,060 Ordinary shares of Taka 10 each (GOB contribution to equity duly converted to paid-up capital as per the decision of 666 th Board Meeting and 65 th AGM held on 03 December 2020 and 10 January 2021 respectively)	5,585,380,600	5,585,380,600
v) 176,921,131 ordinary shares of Taka 10 each (GOB contribution to equity duly converted to paid-up capital as per the decision of 679 th Board Meeting and 66 th AGM held on 04 November 2021 and 13 November 2021 respectively)	1,769,211,310	1,769,211,310
vi) 47,385,346 ordinary shares of Taka 10 each called up and paid up (GOB contribution to equity duly converted to paid-up capital as per the decision of 694 th Board Meeting held on 26 October 2022)	473,853,460	473,853,460
vii) 8,142,259 ordinary shares of Taka 10 each called up and paid up (GOB contribution to equity duly converted to paid-up capital as per the decision of 710 th Board Meeting held on 18 December 2023)	81,422,590	81,422,590
viii) 50,08,823 ordinary shares of Taka 10 each called up and paid up (GOB contribution to equity duly converted to paid-up capital as per the decision of 724 th Board Meeting held on 15 December 2024)	50,088,230	-
Total	10,407,078,790	10,356,990,560

Distribution schedule of the above shares as at 30 June 2025 is given below:

Sl. No.	Name of share holder	Designation	No. of Share	Rate	Taka
1.	Petrobangla	Chairman, Petrobangla (Representative)	1,040,707,809	10	10,407,078,090
2.	Mr. Md. Rezanur Rahman	Chairman, Petrobangla, Dhaka	30	10	300
3.	Mr. Md. Altaf Hossain	Director (Administration), Petrobangla, Dhaka	10	10	100
4.	Mr. A K M Mizanur Rahman	Director (Finance) (Joint Secretary), Petrobangla, Dhaka.	10	10	100
5.	Mr. Md. Abdul Mannan Patwary	Director (Planning), Petrobangla, Dhaka	10	10	100
6.	Mr. Md. Amzad Hossain	Secretary, Petrobangla, Dhaka	10	10	100
		Total	1,040,707,879		10,407,078,790

Note: GOB contribution to equity duly converted to paid-up capital as per FRC guideline ref. no. 146/FRC/SS/2020/251 dated 11 February 2020. Accordingly, return on allotment (Form-XV) submitted to the Registrar of Joint Stock Companies and Firms (RJSCF) under Section-92 of Companies Act 1994 and certified copy has been collected by the company.

20. GOB contribution to equity

Particulars	30 June 2025	30 June 2024
Opening balance	50,088,238	81,422,593
Less: converted to paid up share capital (note 19)	(50,088,230)	(81,422,590)
Add: GOB contribution during the year	-	50,088,235
Closing balance	8	50,088,238

21. Capital reserves

Particulars	30 June 2025			Total	30 June 2024
	HCDF	Grants	Other		
Opening balance	1,151,917,311	561,939,791	1,030,353	1,714,887,455	1,722,837,460
Add/(Less): Transferred to retained earnings due to utilization of the fund during the year	-	-	-	-	(15,168,866)
Add: Net interest received for the year (note 21.1)	10,084,259	-	-	10,084,259	7,218,861
Closing balance	1,162,001,570	561,939,791	1,030,353	1,724,971,714	1,714,887,455



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Capital reserve mainly consists of Hydrocarbon Development Fund (HCDF) as detailed in note 4.21 on Significant Accounting Policies. Movement of HCDF is as follows:

21.1 Hydrocarbon Development Fund (HCDF)

Particulars	30 June 2025	30 June 2024
Opening balance	1,151,917,311	1,159,867,316
Add/(Less): Transferred to retained earnings due to utilization of the fund during the year	-	(15,168,866)
(A)	1,151,917,311	1,144,698,450
Add: Interest received during the year	13,445,679	9,625,148
Less: Provision for taxation on interest income	(3,361,420)	(2,406,287)
Net interest received during the year (B)	10,084,259	7,218,861
Closing balance (A+B)	1,162,001,570	1,151,917,311

Note: The following development work is implemented and loan given from Hydrocarbon Development Fund (HCDF):

Particulars	Implementation period	Amount in TK
Workover of well no. Titas-24	2022-2023	494,430,536
Workover of well no. Titas-24	2023-2024	318,866
Carbon Abatement of the oil & Gas Value Chain Project (PB)	2023-2024	14,850,000
Total fund transferred to retained earnings		509,599,402
Loan given to Petrobangla as per Board decision	2023-2024	1,000,000,000
Total		1,509,599,402

21.2 The grants received by the company are as follows :

Donor agency	Amount in TK
French Government (1988-1989) - Habiganj Gas Field, Well-3 & 4	47,629,264
UNDP (1994-1995) - Titas-11, HGF-6, NGF-1 & MGF-1	47,843,249
CIDA (1996-1997) - Titas-11, HGF-6, NGF-1 & MGF-1	371,728,991
Department for International Development (DFID)-UK (1981-1982) - Titas-5	64,531,950
ODA (2002-2003) - MSIP	5,491,337
USSR (1998-1999) - Purchase consideration of Feni gas field	24,715,000
Total	561,939,791

22. Revenue reserves

The Revenue reserve amounting to Tk. 154,471,717 comprises general reserve.

23. Retained earnings

Particulars	30 June 2025	30 June 2024
Opening balance	11,064,223,153	11,565,773,850
Add/(Less): Transferred to depreciation fund to adjust the prior years misappropriation fund balances	-	(2,626,257,540)
Add/(Less): Transferred from depreciation fund due to utilization of the fund during the year	-	575,259,866
Add/(Less): Transferred from hydrocarbon development fund due to utilization of the fund during the year	-	15,168,866
Add: Re-allocation from fixed asset revaluation reserve (1981)	-	70,419,657
Add: Profit/ (loss) for the year	(274,945,821)	1,463,858,454
Transfer to depreciation fund for the year	(697,654,150)	-
Closing balance	10,091,623,182	11,064,223,153

24. Unsecured loans - local sources

Loan	Project	Repayment period	30 June 2025	30 June 2024
GOB loan (A)				
GOB loan	3-D Seismic (BGFCL Part)	1-7-2011 to 30-06-2028	52,363,047	69,817,395
GOB loan	Gas seepage control and development of Titas Field	1-7-2020 to 30-06-2032	594,466,296	679,390,052
GOB loan	Augmentation of gas production under Fast Track Programme	1-7-2019 to 30-06-2031	3,266,000,562	3,810,333,986
GOB loan	Installation gas compressor at Titas C and NGF	1-7-2022 to 30-06-2034	243,065,831	270,073,147
GOB loan	Wellhead compressor at Titas-A	1-7-2024 to 30-06-2036	399,026,048	435,301,144
Total			4,554,921,784	5,264,915,724
Less: Current portion (principal to be paid in next financial year) (note 24.1)			(709,993,941)	(709,993,941)
Balance as at 30 June			3,844,927,843	4,554,921,783



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GDF loan (B)	Repayment period	30 June 2025	30 June 2024	
GDF loan	Drilling of Titas # 27	1-7-2017 to 30-06-2026	29,806,000	107,469,142
GDF loan	Workover of wells at Titas gas field seepage Area	1-7-2017 to 30-06-2027	344,664,998	573,767,620
GDF loan	Recompletion of Bakhrabad Well No #5	1-7-2018 to 30-06-2025	-	55,135,417
GDF loan	Compressor at BKB gas field	1-7-2018 to 30-06-2027	114,789,422	247,568,670
GDF loan	Titas # 21 Workover	1-7-2019 to 30-06-2027	87,825,359	152,205,803
GDF loan	Drilling of BKB # 10	1-7-2019 to 30-06-2027	622,284,663	939,298,923
GDF loan	Workover of 7 Wells at Titas, HGF, BKB & NGF	1-7-2021 to 30-06-2032	2,405,522,204	2,809,026,718
GDF loan	Workover of 7 Wells at Titas, HGF, BKB & MGF	1-7-2027 to 30-06-2034	1,345,647,539	-
Total		4,950,540,185	4,884,472,292	
Less: Current portion (principal to be paid in next financial year)		(1,206,205,811)	(1,279,579,645)	
Balance as at 30 June		3,744,334,374	3,604,892,647	
Total Current Portion Balance as at 30 June (A+B) (note 24.1)		1,916,199,752	1,989,573,586	
Total Long Term Balance as at 30 June (A+B)		7,589,262,216	8,159,814,430	

24.1 Movement of unsecured local loans are as follows:

Particulars	30 June 2025	30 June 2024
Balance as at 01 July	10,149,388,016	11,980,014,255
Addition/ (adjustment) during the year	1,370,700,000	107,910,000
Total loan (before repayment and refund)	11,520,088,016	12,087,924,255
Less: Repayment during the year	(1,989,573,587)	(1,905,758,591)
Less: Refunded during the year	(25,052,461)	(32,777,648)
Total loan (before transferred to current liability) (note 24.2)	9,505,461,968	10,149,388,016
Less: Transferred to current liability to be paid in next financial year (note 32)	(1,916,199,752)	(1,989,573,586)
Balance as at 30 June	7,589,262,216	8,159,814,430

24.2 Local unsecured loans are repayable according to the following schedule :

Repayable	30 June 2025	30 June 2024
FY 2024-2025	-	1,989,573,586
FY 2025-2026 (note 24.1)	1,916,199,752	1,916,199,752
FY 2026-2027	1,650,755,568	2,834,548,008
FY 2027-2028 & 2028-2029	2,666,822,290	3,409,066,671
FY 2029-2030 to Next	3,271,684,358	-
Total	9,505,461,968	10,149,388,016

Note: The amount repayable within FY 2025-2026 is included under current liabilities.

25. Unsecured loan - foreign sources

Loan	Project	Repayment Period	Amount in Foreign Currency as at 30 June 2025	30 June 2025 BDT	30 June 2024 BDT
ADB loan - 2188 BAN (SF), Part-B	Appraisal gas fields (3-D Seismic)	01-07-2018 to 30-06-2028	\$1,240,603.02	152,408,081	194,995,476
ADB loan - 2622 BAN (SF), Part-B	Gas seepage control	01-07-2020 to 30-06-2032	\$48,560,916.64	5,965,708,609	6,545,809,666
JICA loan No-BD-P78	Inst. of gas compressor (CTN)	01-07-2022 to 30-06-2037	¥3,416,932,034.40	2,689,614,491	2,913,749,031
ADB loan - 3461 BAN & 3462 BAN (SF)	Installation of wellhead compressor at Titas- A	01-07-2027 to 30-06-2039	\$49,808,810.74	4,693,559,744	4,693,559,744
ADB Loan 8318 (AIIB 000015-1-BGD)	Installation of wellhead compressor at Titas - A	01-07-2027 to 30-06-2039	\$17,503,479.26	1,663,442,331	1,663,442,331
Total				15,164,733,255	16,011,556,246
Less: current portion (principal and exchange fluctuation to be paid in next financial year) (note 25.1 and 25.2)				(1,123,509,614)	(1,617,753,323)
Balance as at 30 June				14,041,223,640	14,393,802,923



25.1 Movements of unsecured foreign loans are as follows:

Particulars	30 June 2025			30 June 2024
	Principal (book value)	Exchange rate fluctuation loss/(gain)	Balance as at 30 June 2025	
Balance as at 01 July	13,786,417,741	2,225,138,507	16,011,556,248	15,476,889,834
Addition during the year	-	274,184,306	274,184,306	1,593,202,857
Total loan (before repayment)	13,786,417,741	2,499,322,813	16,285,740,554	17,070,092,691
Less: Repayment during the year	(801,423,508)	(319,583,791)	(1,121,007,299)	(1,058,536,445)
Total before transferred to current liability	12,984,994,233	2,179,739,022	15,164,733,255	16,011,556,246
Less: Transferred to current liability and paid in next financial year (note 32)	(801,184,896)	(322,324,718)	(1,123,509,614)	(1,617,753,323)
Balance as at 30 June	12,183,809,337	1,857,414,304	14,041,223,640	14,393,802,923

25.2 The repayment profile of foreign loans is as follows :

Repayable	30 June 2025	30 June 2024
FY 2024-2025	-	1,617,753,323
FY 2025-2026 (note 25.1)	1,123,509,614	1,617,753,323
FY 2026-2027	1,123,509,614	3,236,165,203
FY 2027-2028 and 2028-2029	3,256,603,159	9,539,884,398
FY 2029-2030 to next	9,661,110,869	-
Total	15,164,733,255	16,011,556,246

Note: The amount repayable within FY 2025-2026 is included under current liabilities.

Name of Loan	Information
ADB loan - 2188 BAN (SF), Part-B, SLA signed with Finance Division, date: 11 September 2006	Loan agreement date with ADB : 18 June 2006 Loan amount (Disbursed); US\$ 4,117,307.51, Terms; 15 Years, Grace Period; 5 Years Total Instalment No. 20 (Yearly 2 instalment) @ USD 205,865.38
ADB loan - 2622 BAN (SF), Part-B, SLA signed with Finance Division, date: 15 November 2010	Loan agreement date with ADB : 03 June 2010 Loan amount (Disbursed); US\$ 82,910,275.88, Terms; 15 Years, Grace Period; 3 Years Total Instalment No. 24 (Yearly 2 instalment) @ USD 3,454,594.83
JICA loan - BD P 78 SLA signed with Finance Division date: 10 June 2015	Loan agreement date with JICA : 16 June 2014 Loan amount (Disbursed); JPY 7,118,608,405.00 in BDT. 5,603,363,519.00 Loan and Equity Ratio : 60% Loan and 40% Equity Total Instalment No. 30 (Yearly 2 instalment) @ BDT 112,067,270.00 Terms: 20 Years, Grace Period; 5 Years
ADB loan 3461-BAN and 3462-BAN (SF), SLA signed with Finance Division, date: 11 June 2017	Loan agreement date with ADB : 29 December 2016 Loan amount (Disbursed): US\$ 49,808,810.74 in BDT 4,693,559,743.83 Total Instalment No. 24 (Yearly 2 instalment) @ BDT 195,564,989.33 Terms: 15 Years, Grace Period; 3 Years
ADB Loan 8318 (AIIB 000015-1-BGD), SLA Signed with Finance Division, date: 13 July 2017	Loan agreement date with AIIB : 08 May 2017 Loan amount (Disbursed): US\$ 17,503,479.26 in BDT 1,663,442,331.11 Total Instalment No. 24 (Yearly 2 instalment) @ BDT 69,310,097.13 Terms: 15 Years, Grace Period; 3 Years

26. Accumulated depletion and depreciation

Particulars	30 June 2025	30 June 2024
Balance as at 01 July	-	-
Add: Transferred from depreciation fund against prior years misappropriation fund balances	-	-
Depletion during the year	-	-
Depreciation during the year	-	-
Accumulated depletion and depreciation	-	-
Balance as at 30 June	-	-



27. Depreciation fund

Particulars	30 June 2025	30 June 2024
Balance as at 01 July	18,577,139,312	15,899,461,568
Add/(Less): Transferred to retained earnings due to utilization of the fund during the year	-	(575,259,866)
(A)	18,577,139,312	15,324,201,702
Add: Interest received during the year	1,056,767,766	835,573,427
Less: Provision for taxation on current year's interest	(264,191,942)	(208,893,357)
Net interest received during the year	(B)	626,680,070
Add: Addition during the year	(C)	2,626,257,540
Balance as at 30 June	(A+B+C)	18,577,139,312

Note: The following development works are implemented from Depreciation Fund

Particulars	Implementation Period	Amount in TK
Drilling project Titas 17 & 18	July 2007 - June 2014	2,983,757,440
Redevelopment of BKB Field 1st Phase (Drilling BKB-9 & workover BKB-2&4)	July 2006 - June 2014	752,800,000
Appraisal of Gas Fields (3-D Seismic) - Survey over Titas & BKB gas field	Jan 2006 - June 2016	180,000,000
Workover of 7 wells at Titas, HGF, BKB & NGF	Jan 2017 - June 2022	261,580,871
Installation of Wellhead Gas Compressor at Titas-C & NGF	July 2014 - June 2022	9,733,095
Wellhead Gas Compressor at Titas-E & G under implementation	July 2021 - December 2026	608,188,834
Total (Amount transferred to retained earnings)		4,796,060,240
Wellhead Gas Compressor Titas location E & G project	Under Implementaion	2,291,974,166
Drillings of 2 deep explo. Wells Titas & BKB	Under Implementaion	135,285,853
7 wells W/O at Titas, BKB, HGF & MGF	Under Implementaion	91,321,228
Drillings of 4 dev. wells at Titas & Kamta	Under Implementaion	23,854,524
2D & 3D seismic survey project at Titas, HGF & NGF	Under Implementaion	2,811,110
Drilling of 2 appraisal cum development wells at Titas 32 & 33	Under Implementaion	13,781,552
Gas pipeline network master plan project (Petrobangla)	Under Implementaion	2,572,096
Total (Amount not transferred to retained earnings)		2,561,600,529
Loan given to GTCL		59,494,854
Total used for project		7,417,155,623

28. Emergency fund

Particulars	30 June 2025	30 June 2024
Balance as at 01 July	(A)	1,624,020,156
Add: Interest received during the year	138,434,286	104,940,582
Less: Provision for taxation on current year's interest	(34,608,572)	(26,235,146)
Net interest received during the year	(B)	78,705,437
Total	(A+B)	1,504,206,323
Add: 5% of after tax profit for the year	38,502,104	119,813,833
Balance as at 30 June	1,766,347,974	1,624,020,156

Note: The following development work is implemented from Emergency Fund

Particulars	Implementation period	Amount in TK
Workover of well no. Titas-15	2017-2018	209,971,116
Total (Amount transferred to retained earnings)		209,971,116

29. Deferred tax liability

Deferred tax is provided for all temporary timing differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements in accordance with the provisions of IAS 12. Tax rate prevailing at the balance sheet date is used to determine deferred tax. Details of deferred tax calculation is as follows:

29.1 Deferred tax liability/(asset)

Particulars	30 June 2025	30 June 2024
Carrying amount as per BGFCL books of accounts		
A. Property, Plant & Equipment	12,207,208,975	13,932,141,428
Less: Freehold land (note 37.1)	(631,563,198)	(631,563,198)
Leasehold land (note 37.1)	(209,228)	(279,035)
Sub-total (A)	11,575,436,549	13,300,299,195
B. Proved properties (gas wells) (note 36.2)	21,457,536,994	21,384,296,989
C. Total carrying Amount (A+B)	33,032,973,543	34,684,596,184
D. Carrying value of tax base as per 3rd schedule of Income Tax Act 2023	7,365,621,393	9,389,669,028
E. Taxable temporary differences (C-D)	25,667,352,150	25,294,927,156
F. Deferred tax liability as at 30 June	6,416,838,037	6,323,731,789

29.2 Deferred tax expense/(income)

Particulars	30 June 2025	30 June 2024
Closing balance of deferred tax liability (note 29.1)	6,416,838,037	6,323,731,789
Less: Opening balance of deferred tax liability (note 29.1)	6,323,731,789	7,060,288,017
Deferred tax expense/(income)	93,106,248	(736,556,228)

30. Trade creditors (VAT and others)

Particulars	Sub-note	30 June 2025	30 June 2024
VAT on Gas	30.1	4,040,515,359	3,576,165,752
VAT on Condensate		11,214,219	13,119,283
Liabilities for Suppliers of materials		4,768,374	5,143,614
Liabilities for Condensate handling	30.2	112,249,943	206,598,743
Total		4,168,747,895	3,801,027,392

30.1 VAT on Gas

Fields	30 June 2025	30 June 2024
Titas Field	2,244,689,417	1,815,162,283
Habiganj Field	1,427,694,643	818,428,573
Bakhrabad Field	176,579,842	205,138,976
Narsingdi Field	140,901,496	94,143,112
Meghna Field	50,649,960	7,030,039
GTCL	-	636,262,769
Sub-total	4,040,515,359	3,576,165,752

30.2 Condensate handling

Name of parties	30 June 2025	30 June 2024
BAPEX	73,029,600	105,681,240
Petrobangla - Tullow (Bangura)	38,073,653	99,770,813
TGTDCL	1,146,690	1,146,690
Sub-total	112,249,943	206,598,743

31. Accruals and provisions

Particulars	Sub-note	30 June 2025	30 June 2024
Capital expenditure	31.1	48,875,010	42,577,331
Utilities, audit fee, labour bill, micro bus hire bill, etc	31.2	39,394,963	58,293,892
Other creditors	31.3	50,048,373	42,316,968
Advance received against condensate handling of IOC		32,608,196	78,125,621
Total		170,926,542	221,313,813

31.1 Capital expenditure

Particulars	30 June 2025	30 June 2024
Outstanding liabilities for capital works-in-progress	48,875,010	42,577,331
Sub-total	48,875,010	42,577,331

31.2 Utilities, audit fee, labour bill, micro bus hire bill, etc

Particulars	30 June 2025	30 June 2024
Gas, electricity and water charges	1,484,119	2,238,934
Internet and telephone charges	513,765	674,705
Outstanding liabilities for expenses, foreign mats., audit fee, labour bill, micro bus hire bill, ansar salary, Entertainment, ICT, repair & maintenance etc.	37,397,079	55,380,253
Sub-total	39,394,963	58,293,892

31.3 Other creditors

Tax and VAT deducted at source from suppliers/contractors	6,931,562	8,892,637
Employees club/union	109,869	427,472
Others (incentive bonus, employee income tax etc.)	43,006,943	32,996,859
Sub-total	50,048,373	42,316,968

32. Beneficiaries' profit participation fund

Particulars	30 June 2025	30 June 2024
Balance as at 01 July	90,244,085	2,517,087
Add: Provision made during the year	81,666,188	131,376,998
	171,910,273	133,894,085
Less: Payment made during the year	(74,589,298)	(43,650,000)
Total	97,320,975	90,244,085

33. Current portion of long term loan (local and foreign)

Particulars	30 June 2025	30 June 2024
Principal payable of GOB loan (note 24)	709,993,941	709,993,941
Principal payable of GDF loan (note 24)	1,206,205,811	1,279,579,645
Principal payable of foreign loan (note 25.1)	801,184,896	1,330,935,069
Foreign exchange fluctuation loss/(gain) payable of foreign loan (note 25.1)	322,324,718	286,818,254
Total	3,039,709,366	3,607,326,909

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34. Interest payable

Particulars	Note	30 June 2025	30 June 2024
Foreign loan	34.1	(21,369,180)	4,632,287
Local loan (GOB)	34.2 (a)	22,884,446	3,172,955
Local loan (GDF)	34.2 (b)	280,456	1,343,886
Total (note 34.3)		1,795,721	9,149,128

34.1 Details of interest payable foreign loan

Loan description	Opening balance as at 01 July 2024	Interest charged during the year	Interest paid/ adjustment during the year	Balance as at 30 June 2025
ADB loan - 2188 BAN (SF) Part B	98,339	5,530,038	5,603,007	25,369
ADB loan - 2622 BAN (SF) Part B	3,047,906	213,415,641	216,172,726	290,821
JICA loan no - BD - P78	1,486,042	114,437,570	62,454,707	53,468,905
ADB Loan No.3461 BAN & 3462 BAN (SF)	-	234,677,987	351,076,519	(116,398,532)
AIIB Loan No. 000015-01-BGD	-	83,172,117	41,927,861	41,244,256
Total foreign loan	4,632,287	651,233,353	677,234,820	(21,369,180)

34.2 Details of interest payable local loan

Loan description	Opening balance as at 01 July 2024	Interest charged during the year	Interest paid/ adjustment during the year	Balance as at 30 June 2025
GOB loan - 3-d Seismic (BGFCL Part)	61,616	2,557,899	2,593,692	25,823
GOB loan - GSCDP	430,436	26,042,510	26,337,998	134,948
GOB loan - fast track programme	2,520,339	145,120,783	112,878,349	34,762,773
GOB loan- Compressor (T&N)	160,564	10,439,622	10,560,229	39,957
GOB Comp. (Titas-A)	-	16,923,077	29,002,132	(12,079,055)
Total GOB loan (a)	3,172,955	201,083,891	181,372,400	22,884,446
GDF- Titas # 27	49,538	1,972,779	2,005,295	17,022
GDF- workover of wells at Titas gas field	213,763	10,954,379	11,117,928	50,214
GDF- BKB #5 (workover)	24,169	977,332	989,417	12,084
GDF- Compressor at BKB field	95,944	4,649,437	4,716,278	29,103
GDF- Titas # 21 (workover)	57,095	2,897,717	2,940,701	14,111
GDF- BKB # 10 New Well	343,552	18,065,097	18,339,166	69,483
GDF-Workover of 7 Wells at Titas, HGF, BKB & NGF	559,825	45,421,818	45,893,204	88,440
Total GDF loan (b)	1,343,886	84,938,559	86,001,989	280,456
Total GOB & GDF Loan (a+b)	4,516,841	286,022,450	267,374,389	23,164,902
Grand total (Foreign & Local loan)	9,149,128	937,255,802	944,609,209	1,795,722

34.3 Movements of interest payable on long-term loans are as follows :

Particulars	30 June 2025	30 June 2024
Opening balance	9,149,128	7,340,878
Add: Interest charged during the year (note 34.2)	937,255,802	676,313,464
Less: Interest paid during the year (note 34.2)	(944,609,209)	(674,505,214)
Closing balance	1,795,721	9,149,128

35. Provision for income tax

Particulars	30 June 2025	30 June 2024
Tax provision as at 1st July	1,247,208,289	410,765,761
Add: Current tax provision for company (sub-note 35.1)	688,509,244	836,442,528
Provision for the year (Depreciation fund, HCDF and Emergency fund)	-	-
Balance as at 30 June	1,935,717,533	1,247,208,289

35.1 Provision for current tax

Particulars	30 June 2025	30 June 2024
Taxable profit		
Profit/ (loss) before taxation	1,551,657,573	2,496,162,955
Less: Profit on sale of fixed asset	-	-
Taxable business profit/(loss)	1,551,657,573	2,496,162,955
A. Tax on business profit		
Tax on operating income and non-operational income	683,369,244	831,412,528
AIT on vehicle	5,140,000	5,030,000
B. Tax on operating and non-operational income	688,509,244	836,442,528
Total tax provision for the year (A+B)	688,509,244	836,442,528



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36. Proved properties (Gas wells)

Each field operated by the company is treated as a separate cost centre for the purposes of calculating depletion, although all fields are considered as one cost pool.

Proved properties (well cost)		30 June 2025	30 June 2024
Opening balance	: Original cost	38,916,615,836	38,916,296,970
	: Exchange rate fluctuation loss/(gain)	1,883,330,767	1,883,330,767
		40,799,946,603	40,799,627,737
Add: Addition during the year		1,403,002,866	318,866
Gross capitalized costs (note 36.2 - A)	(a)	42,202,949,469	40,799,946,603
Depletion			
Accumulated depletion as at 01 July			
	: Original cost	18,079,408,105	16,758,327,219
	: Exchange rate fluctuation loss/(gain)	1,336,241,508	1,299,381,706
		19,415,649,613	18,057,708,925
Add: Depletion during the year			
	: Original cost	1,296,642,545	1,321,080,887
	: Exchange rate fluctuation loss/(gain)	33,120,317	36,859,802
Depletion during the year		1,329,762,862	1,357,940,689
Accumulated depletion as at 30 June (note 36.2- B)	(b)	20,745,412,475	19,415,649,614
Net capitalized costs (note 36.2 - C)	(a-b)	21,457,536,994	21,384,296,989

Details of proved properties (Gas wells) are as shown in sub-schedule 36.2

Exchange rate fluctuation (ERF) losses/ gains on foreign loan directly added/deducted to the respective asset account upto 2017-2018. However effect of ERF has been accounted for in statement of profit or loss and other comprehensive income from 2018-2019 in accordance with IAS 21 "The effects of changes in Foreign Exchange Rates".

36.1 Net recoverable gas reserve quantities

Particulars	30 June 2025	30 June 2024
	Gas (MMCM)	Gas (MMCM)
Net recoverable reserves as at 01 July	78,420.936	84,258.875
Recoverable developed reserves	-	-
Sub-Total	78,420.936	84,258.875
Changes during the year :	-	-
Revisions of previous estimates of reserve	-	-
Purchases of reserves in place	-	-
Extension, discoveries & other additions	-	-
Sales of reserves in place	-	-
Production during the year	(5,314.495)	(5,837.939)
Total changes during year	(5,314.495)	(5,837.939)
Net recoverable reserves as at 30 June	73,106.441	78,420.936
Recoverable developed reserves	-	-
Recoverable undeveloped reserves	-	-
Total reserves as at 30 June	73,106.441	78,420.936

Note: The reserves of Titas, Habiganj, Bakhrabad, Narsingdi and Meghna field were taken into account in the financial year 2012-2013 as per Petrobangla letter ref. no.49.01.67(part)/ 247 dated 28 November 2012.



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36.2 Details of proved properties (Gas wells)

A. Original cost:

Particulars	Accumulated well cost as at 01 July 2024			Addition during the year			Accumulated well cost as at 30 June 2025		
	Original cost	Exchange rate fluctuation loss/ (gain)	Total	Acquisition cost	Exchange rate fluctuation loss/ (gain)	Total	Original cost	Exchange rate fluctuation loss/ (gain)	Total
Titas Field	28,870,298,697	682,069,555	29,552,368,252	1,403,002,866	-	1,403,002,866	30,273,301,563	682,069,555	30,955,371,118
Habiganj Field	2,261,033,739	433,880,776	2,694,914,515	-	-	-	2,261,033,739	433,880,776	2,694,914,515
Bakhrabad Field	5,712,347,715	744,419,972	6,456,767,687	-	-	-	5,712,347,715	744,419,972	6,456,767,687
Narsingdi Field	1,179,785,346	-	1,179,785,346	-	-	-	1,179,785,346	-	1,179,785,346
Meghna Field	447,185,863	-	447,185,863	-	-	-	447,185,863	-	447,185,863
Feni Field	344,566,808	22,960,464	367,527,272	-	-	-	344,566,808	22,960,464	367,527,272
Kamta Field	101,397,668	-	101,397,668	-	-	-	101,397,668	-	101,397,668
Total	38,916,615,836	1,883,330,767	40,799,946,603	1,403,002,866	-	1,403,002,866	40,319,618,702	1,883,330,767	42,202,949,469

B. Accumulated depletion

Particulars	Accumulated depletion as at 01 July 2024			Depletion during the year			Accumulated depletion as at 30 June 2025		
	Accumulated depletion of original cost	Accumulated depletion of exchange rate fluctuation loss/ (gain)	Total	Depletion on Original cost	Depletion on Ex. Rate Fluct. Loss / (Gain)	Total	Accu. depletion of Original Cost	Accu. depletion of Ex. Rate Fluct. Loss/ (Gain)	Total
Titas Field	12,350,332,967	452,276,533	12,802,609,500	1,095,302,720	14,043,038	1,109,345,758	13,445,635,687	466,319,571	13,911,955,258
Habiganj Field	2,173,097,788	419,230,333	2,592,328,121	77,049,025	12,836,644	89,885,669	2,250,146,813	432,066,977	2,682,213,790
Bakhrabad Field	2,037,937,582	441,774,178	2,479,711,760	75,767,303	6,240,636	82,007,939	2,113,704,885	448,014,814	2,561,719,699
Narsingdi Field	734,879,278	-	734,879,278	39,259,030	-	39,259,030	774,138,308	-	774,138,308
Meghna Field	337,196,013	-	337,196,013	9,264,467	-	9,264,467	346,460,480	-	346,460,480
Feni Field	344,566,808	22,960,464	367,527,272	-	-	-	344,566,808	22,960,464	367,527,272
Kamta Field	101,397,668	-	101,397,668	-	-	-	101,397,668	-	101,397,668
Total	18,079,408,104	1,336,241,508	19,415,649,614	1,296,642,545	33,120,317	1,329,762,863	19,376,050,649	1,369,361,826	20,745,412,475

C. Written down value (A - B)

Particulars	Written down value as at 30 June 2025		
	Original cost	Exchange rate fluctuation loss/ (gain)	Total
Titas Field	16,827,665,876	215,749,984	17,043,415,860
Habiganj Field	10,886,926	1,813,799	12,700,725
Bakhrabad Field	3,598,642,830	296,405,158	3,895,047,988
Narsingdi Field	405,647,038	-	405,647,038
Meghna Field	100,725,383	-	100,725,383
Total	20,943,568,053	513,968,941	21,457,536,994



Name of assets	37. Property, plant and equipment (at cost or valuation)										Amount in Taka	
	Original cost 01 July 2024	Additions		Adjustment during the year	Total as at 30 June 2025	Accumulated depreciation 01 July 2024	Charged for the year		Adjustment during the year	Total as at 30 June 2025	Written down value as at 30 June 2025	Written down value as at 30 June 2024
		Acquisition cost					On exchange rate fluctuation loss/(gain)	On original cost				
Land and land development (note-37.1)	955,733,710	31,027,919	-	986,761,629	170,714,588	12,035,831	-	-	182,750,419	804,011,210	785,019,122	
Buildings, sheds and walls (note-37.1)	1,608,057,287	34,572,335	-	1,642,629,622	764,019,687	44,202,592	-	-	808,222,279	834,407,343	844,037,600	
Total Land & Building (A)	2,563,790,997	65,600,254	-	2,629,391,251	934,734,275	56,238,423	-	-	990,972,698	1,638,418,553	1,629,056,722	
Furniture fixture and domestic appliances (note-37.2)	128,213,445	11,763,559	-	139,977,004	94,366,117	8,236,729	-	-	102,602,847	37,374,158	33,847,328	
Office and communication equipment (note-37.2)	220,040,877	10,175,682	-	230,216,559	183,952,728	12,140,799	-	-	196,093,526	34,123,033	36,088,149	
Other equipment (note-37.2)	756,987,048	1,939,550	-	758,926,598	691,989,523	15,183,896	-	-	707,173,417	51,753,181	64,997,525	
Production Assets												
(note-37.2)	20,466,727,608	690,461	(71,283,000)	20,396,135,069	8,368,797,620	1,698,509,689	4,854,481	(71,283,000)	10,000,878,790	10,395,256,279	12,097,929,988	
Water services (note-37.2)	231,714,814	681,540	-	232,396,354	218,112,484	4,089,684	-	-	222,202,168	10,194,186	13,602,330	
Vehicles (note-37.2)	613,505,377	-	-	613,505,377	556,885,991	16,529,799	-	-	573,415,790	40,089,587	56,619,386	
Other assets (note-37.2)	9,725,107	-	-	9,725,107	9,725,107	-	-	-	9,725,107	-	-	
Total production and other assets (B)	22,426,914,276	25,250,792	(71,283,000)	22,380,882,068	10,123,829,570	1,754,690,596	4,854,481	(71,283,000)	11,812,091,645	10,568,790,424	12,303,084,706	
Total (A+B)	24,990,705,272	90,851,046	(71,283,000)	25,010,273,319	11,058,563,845	1,810,929,019	4,854,481	(71,283,000)	12,803,064,343	12,207,208,974	13,932,141,428	

Note :

01. Exchange rate fluctuation (ERF) losses/ gains on foreign loan directly added/deducted to the respective asset account upto 2017-2018. However effect of ERF has been accounted for in statement of profit and loss and other comprehensive income from 2018-2019 in accordance with IAS 21 "The effects of changes in Foreign Exchange Rates".
02. Details of property, plant and equipments are shown in note 37.1 and 37.2



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37.1 Details of Land and Building

Description	Cost				Rate	Depreciation/ Depletion			Net book value at 30 June 2025	
	Balance as at 01 July 2024	Addition during the year	Disposal/ Adjustment during the year	Total at 30 June 2025		Upto 01 July 2024	Charge during the year	Disposal/ Adjustment during the year		Total to 30 June 2025
Land and land development:										
Freehold land	631,563,198	-	-	631,563,198	-	-	-	-	631,563,198	
Leasehold land	8,616,920	-	-	8,616,920	5%	69,806	-	8,407,692	209,228	
Land infrastructure	315,553,592	31,027,919	-	346,581,511	5%	11,966,025	-	174,342,728	172,238,783	
	955,733,710	31,027,919	-	986,761,629		12,035,831	-	182,750,420	804,011,209	
Buildings, sheds and walls:										
Freehold concrete or brick structures	925,905,024	17,988,271	-	943,893,295	2.5%	23,256,108	-	372,270,846	571,622,450	
Shed & temporary structures	180,297,539	3,542,532	-	183,840,071	10%	3,597,361	-	164,820,342	19,019,729	
Walls & storeyards	332,374,724	13,390,146	-	345,764,870	5%	13,002,085	-	192,046,714	153,718,156	
Leasehold structures and improvements thereto	88,206,632	-	-	88,206,632	5%	2,330,854	-	62,689,538	25,517,094	
Other construction	81,273,368	(348,614)	-	80,924,754	2.5%	2,016,184	-	16,394,839	64,529,916	
	1,608,057,287	34,572,335	-	1,642,629,622		44,202,592	-	808,222,279	834,407,345	
	2,563,790,997	65,600,254	-	2,629,391,251		56,238,423	-	990,972,699	1,638,418,554	



Bangladesh Gas Fields Company Limited
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Notes to the Financial Statements
For the year ended 30 June 2025

37.2 Details of production and other assets

Description	Cost			Rate	Depreciation/ depletion				Net book value at 30 June 2025	
	Balance as at 01 July 2024	Addition during the year	Disposal/ Adjustment during the year		Total at 30 June 2025	Charge during the year	On exchange rate fluctuation loss/ (gain)	Disposal/ Adjustment during the year		Total to 30 June 2025
Furniture & fixtures and domestic appliances:										
Office furniture & fixtures	86,039,897	5,056,060	-	91,095,957	10%	4,593,245	-	-	66,639,024	24,456,933
Domestic appliances	42,173,548	6,707,499	-	48,881,047	20%	3,643,484	-	-	35,963,823	12,917,224
	128,213,445	11,763,559	-	139,977,004		8,236,729	-	-	102,602,847	37,374,166
Office and communication equipment:										
Office equipment	65,114,511	10,175,682	-	75,290,193	20%	5,180,888	-	-	56,744,988	18,545,205
Telecommunication and computer equipment	121,739,999	-	-	121,739,999	20%	322,638	-	-	120,742,411	997,588
Computer software	33,186,367	-	-	33,186,367	20%	6,637,273	-	-	18,606,127	14,580,240
	220,040,877	10,175,682	-	230,216,559		12,140,799	-	-	196,093,526	34,123,032
Other equipment:										
Radiography and geological equipment	39,937	-	-	39,937	30%	-	-	-	39,937	-
Workshop equipment	11,480,941	-	-	11,480,941	15%	-	-	-	11,480,941	-
Electric installation	635,601,179	-	-	635,601,179	15%	11,449,122	-	-	593,024,462	42,576,717
Construction equipment	249,702	-	-	249,702	20%	-	-	-	249,702	-
Other equipment	109,615,289	1,939,550	-	111,554,839	15%	3,734,774	-	-	102,378,375	9,176,464
	756,987,048	1,939,550	-	758,926,598		15,183,896	-	-	707,173,417	51,753,181
Production assets:										
Sub-surface - Drilling Tools	2,176,928	-	-	2,176,928	30%	-	-	-	2,176,928	-
Other production tools	37,892,001	690,461	-	38,582,462	20%	767,398	-	-	36,640,325	1,942,137
Drilling Rig	51,873,461	-	-	51,873,461	15%	-	-	-	51,873,461	-
Other drilling and production equipment	207,935,732	-	-	207,935,732	10%	4,197,169	-	-	181,996,488	25,939,243
Production Plant	18,475,539,389	-	(71,283,000)	18,404,256,389	10%	1,636,580,651	-	(71,283,000)	8,594,517,211	9,809,739,178
Production pipe lines and storage tank	1,261,934,980	-	-	1,261,934,980	5%	56,964,471	-	-	713,994,922	547,940,058
	20,037,352,491	690,461	-	20,727,803,952		1,698,509,688	-	(71,283,000)	9,581,199,335	10,385,560,616
Foreign exchange fluct. loss	429,375,117	-	-	429,375,117		4,854,481	-	-	419,679,454	9,695,663
Total production assets	20,466,727,608	690,461	(71,283,000)	20,396,135,069		1,703,364,169	-	(71,283,000)	10,000,878,789	10,395,256,280

Details of production assets are shown in note 37.3



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Details of production and other assets

Description	Cost			Rate	Depreciation/ depletion				Amount in Taka Net book value at 30 June 2025
	Balance as at 01 July 2024	Addition during the year	Disposal/ Adjustment during the year		Total at 30 June 2025	Charge during the year	On exchange rate fluctuation loss/ (gain)	Disposal/ Adjustment during the year	
<u>Water services:</u>									
Tubewell & ponds	28,636,528	-	-	28,636,528	10%	1,087,795	-	23,871,281	4,765,247
Water pumps	21,399,637	681,540	-	22,081,177	20%	605,253	-	21,045,464	1,035,713
Water pipelines & tanks	181,678,649	-	-	181,678,649	20%	2,396,636	-	177,285,422	4,393,227
	231,714,814	681,540	-	232,396,354		4,089,684	-	222,202,167	10,194,186
Light vehicles	447,638,701	-	-	447,638,701	20%	16,529,799	-	407,549,114	40,089,587
Heavy vehicles	165,866,676	-	-	165,866,676	20%	-	-	165,866,676	-
	613,505,377	-	-	613,505,377		16,529,799	-	573,415,791	40,089,587
<u>Other assets:</u>									
Caravans	9,170,117	-	-	9,170,117	5%	-	-	9,170,117	-
Wooden dunnage	153,847	-	-	153,847	15%	-	-	153,847	-
Barrels and containers	118,341	-	-	118,341	25%	-	-	118,341	-
Marine craft	282,802	-	-	282,802	20%	-	-	282,802	-
	9,725,107	-	-	9,725,107		-	-	9,725,107	-
	22,426,914,276	25,250,792	(71,283,000)	22,380,882,068		1,759,545,076	(71,283,000)	11,812,091,644	10,568,790,423



37.3 Details of production assets:

A. Original cost:

Particulars	Opening production assets as at 01 July 2024		Addition/ adjustment during the year			Total assets as at 30 June 2025	
	Original cost	Exchange rate fluctuation loss/ (gain)	Acquisition cost	Exchange rate fluctuation loss/ (gain)	Adjustment	Original cost	Exchange rate fluctuation loss/ (gain)
Drilling rigs	51,873,461	16,193,491	-	-	-	51,873,461	16,193,491
Production plant	18,475,539,389	376,844,906	-	-	(71,283,000)	18,404,256,389	376,844,906
Other drilling tools & equipment	245,827,732	36,336,720	690,461	-	-	246,518,193	36,336,720
Production pipeline & storage tank	1,261,934,980	-	-	-	-	1,261,934,980	-
Sub surface drilling tools	2,176,928	-	-	-	-	2,176,928	-
Total	20,037,352,490	429,375,117	690,461	-	(71,283,000)	19,966,759,951	429,375,117

Amount in Taka

B. Accumulated depreciation:

Particulars	Depreciation as at 01 July 2024		Addition/ adjustment during the year			Total depreciation as at 30 June 2025	
	Accumulated depreciation of original cost	Accumulated depreciation of exchange rate fluctuation loss/ (gain)	Depreciation on original cost	Depreciation of exchange rate fluctuation loss/ (gain))	Adjustment	Accumulated depreciation of original cost	Accumulated depreciation of exchange rate fluctuation loss/ (gain)
Drilling rigs	51,873,461	16,193,491	-	-	-	51,873,461	16,193,491
Production plant	7,029,219,561	362,294,760	1,636,580,651	4,854,481	(71,283,000)	8,594,517,212	367,149,241
Other drilling tools & equipment	213,672,247	36,336,720	4,964,567	-	-	218,636,814	36,336,720
Production pipeline & storage tank	657,030,451	-	56,964,471	-	-	713,994,922	-
Sub surface drilling tools	2,176,928	-	-	-	-	2,176,928	-
Total	7,953,972,646	414,824,971	1,698,509,689	4,854,481	(71,283,000)	9,581,199,336	419,679,452

C. Written down value (A-B)

Particulars	Net book value at 30 June 2025	
	Original Cost	Exchange rate Fluctuation Loss/(Gain)
Drilling rigs	-	-
Production plant	9,809,739,177	9,695,665
Other drilling tools and equipment	27,881,379	-
Production pipeline and storage tank	547,940,058	-
Sub surface drilling tools	-	-
Total	10,385,560,614	9,695,665



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38. Capital works-in-progress

All pre-production costs incurred in oil and gas exploration and production and other capital expenditure for the year ended 30 June 2025 have been capitalized as works-in-progress.

Sl No	Particulars	Balance as at 01 July 2024	Addition during the year	Total	Transferred to complete asset during the year	Balance as at 30 June 2025
		3	4	5=(3+4)	6	7=(5-6)
	Project:					
1	Welhead Compressor at Titas - E & G	606,973,772	2,291,974,167	2,898,947,939	-	2,898,947,939
2	Drilling of 2 Deep Exploration wells at Titas & BKB	19,000,000	116,285,853	135,285,853	-	135,285,853
3	7 Wells Workover at Titas, BKB, HGF & MGF	-	1,436,968,767	1,436,968,767	1,407,257,149	29,711,618
4	Drilling 4 Nos development wells at Titas & KGF	-	23,854,524	23,854,524	-	23,854,524
5	2D & 3D Seismic Survey Project at Titas, HGF & NGF	-	2,811,110	2,811,110	-	2,811,110
6	Drilling of 2 Nos appraisal cum Development wells at Titas - 32 & 33	-	13,781,552	13,781,552	-	13,781,552
	Sub-total	625,973,772	3,885,675,973	4,511,649,745	1,407,257,149	3,104,392,591
	Development works:					
7	Carbon Abatement of the oil & Gas Value Chain Project (Petrobangla)	14,850,000	-	14,850,000	-	14,850,000
8	Gas Pipeline Nrtwork Master Plan Project (Petrobangla)	-	2,572,096	2,572,096	-	2,572,096
	Sub-total	14,850,000	2,572,096	17,422,096	-	17,422,096
9	Civil Construction	-	63,351,412	63,351,412	63,351,412	-
	Grand total	640,823,773	3,951,599,481	4,592,423,253	1,470,608,561	3,121,814,687

Details of Project works-in-progress furnished below:

SL No	Project name	Project cost			Transferred to complete asset			Balance as at 30 June 2025
		Cumulative balance as at 01 July 2024	Addition during the year	Cumulative balance as at 30 June 2025	Transferred upto 01 July 2024	Transferred during the year	Cumulative transferred as at 30 June 2025	
		3	4	5=(3+4)	6	7	8=(6+7)	9=(5-8)
1	2							
1	Welhead Compressor at Titas - E & G	606,973,772	2,291,974,167	2,898,947,939	-	-	-	2,898,947,939
2	Drilling of 2 Deep Exploration wells at Titas & BKB	19,000,000	116,285,853	135,285,853	-	-	-	135,285,853
3	7 Wells Workover at Titas, BKB, HGF & MGF	-	1,436,968,767	1,436,968,767	-	1,407,257,149	1,407,257,149	29,711,618
4	Welhead Compressor at Titas - E & G	-	23,854,524	23,854,524	-	-	-	23,854,524
5	Drilling 4 Nos Development wells at Titas & KGF	-	2,811,110	2,811,110	-	-	-	2,811,110
6	Drilling of 2 Deep Exploration wells at Titas & BKB	-	13,781,552	13,781,552	-	-	-	13,781,552
	Total project	625,973,772	3,885,675,973	4,511,649,745	-	1,407,257,149	1,407,257,149	3,104,392,591



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39. Bank deposits (FDR)

Bank deposits (FDR) classified under "Investments and Other Assets" have a term of three months or more. Balances with a maturity of less than three months have been included under current assets. Out of total bank deposits 71% was deposited in Govt. Banks and 29% in Private Scheduled Banks. Deposits (FDR) with various banks are as follows:

SL.	Name of the Banks	2024-2025		2023-2024			
		% of Deposit	30 June 2025	% of Deposit	30 June 2024		
A. Government banks							
1	Agrani Bank PLC.	71%	238,037,125	60%	98,524,135		
2	Bangladesh Krishi Bank		723,137,980		1,276,864,984		
3	Janata Bank PLC.		740,516,000		855,040,558		
4	Rupali Bank PLC.		429,662,331		667,064,118		
5	Sonali Bank PLC.		-		-		
6	BASIC Bank Ltd.		-		-		
Sub-total			2,131,353,436		2,897,493,796		
B. Private banks							
7	AB Bank PLC.	29%	-	40%	111,330,000		
8	Al-Arafa Islami Bank PLC.		-		160,000,000		
9	EXIM Bank Ltd.		20,000,000		80,000,000		
10	First Security Islami Bank PLC.		541,164,800		539,827,273		
11	IFIC Bank PLC.		13,000,000		113,934,489		
12	Bank Al-Falah		-		20,000,000		
13	Modhumati Bank PLC.		-		20,000,000		
14	Meghna Bank PLC.		-		120,000,000		
15	National Bank Ltd.		20,000,000		20,000,000		
16	Shimanto Bank Ltd.		-		-		
17	One Bank PLC.		20,000,000		10,000,000		
18	Social Islami Bank Ltd.		46,520,000		73,000,000		
19	Bangladesh Commerce Bank Ltd.		-		-		
20	South East Bank PLC.		-		31,965,000		
21	Union Bank Ltd.		61,845,000		40,000,000		
22	The Padma Bank PLC.		11,404,800		10,560,000		
23	Brac Bank Ltd.		61,260,667		60,000,000		
24	City Bank Ltd.		-		40,000,000		
25	Global Islami Bank PLC.		74,850,000		150,000,000		
26	Islami Bank BD PLC.		-		100,000,000		
27	Midland PLC.		-		40,000,000		
28	Mercantile Bank PLC.		-		50,000,000		
29	NRBC Bank PLC.		-		20,000,000		
30	SBAC Bank PLC.		-		50,000,000		
31	UCB PLC		-		50,000,000		
Sub-total			870,045,267			1,910,616,762	
Total (A+B)			100%		3,001,398,703	100%	4,808,110,558

This Bank deposits (FDR) includes the transferable amount as per policy of the Company to the Depreciation fund and Emergency fund are Taka 697,654,150 and 38,502,104 respectively and which will be transferred upon approval in the Annual General Meeting (AGM).

40. Loans to group companies (Non-current portion)

Particulars	30 June 2025	30 June 2024
Loan given to Petrobangla from HCDF	1,000,000,000	1,000,000,000
Loan given to GTCL for installation of Bibiana-Dhanua gas pipeline	59,494,854	89,242,286
Less: Current portion	(29,747,432)	(29,747,432)
Non-current portion	1,029,747,422	1,059,494,854



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41. Loans to employees (non-current portion)

Particulars	30 June 2025			Balance as at 30 June 2025	Balance as at 30 June 2024
	Opening balance as at 01 July 2024	Paid during the year	Recovered during the year		
Motor cycle loan	29,347,970	2,400,000	6,766,929	24,981,041	29,347,970
Computer loan	465,536	-	161,324	304,212	465,536
House building loan	1,184,529,402	299,910,796	114,075,045	1,370,365,153	1,184,529,402
Car purchase loan	235,167,812	239,354,829	55,703,288	418,819,353	235,167,812
Total employees loan	1,449,510,721	541,665,625	176,706,586	1,814,469,761	1,449,510,721
Less: current portion of loans to employees				(176,732,348)	(154,254,385)
Loans to employees (non-current portion)				1,637,737,412	1,295,256,339

42. Inventories of stores and other materials

Particulars	30 June 2025	30 June 2024
General stores and spares	52,805,553	55,712,731
Project stock	195,504	196,519
Condensate	136,638,278	123,859,288
Other oil products	8,194,788	23,403,298
Total	197,834,122	203,171,836

43. Advances, deposits and prepayments

Particulars	Sub-notes	30 June 2025	30 June 2024
Advances	43 (A)	9,485,474	87,879,323
Deposits	43 (B)	5,103,007	5,103,007
Prepayments	43 (C)	18,964,417	54,487,008
Others	43 (D)	392,398,261	21,422,850
Total		425,951,160	168,892,188

There was no amount due to/by Directors (including MD), any of them severally or jointly with any other person.

	30 June 2025	30 June 2024
Advances - 43 (A):		
Advances against procurement	4,218,080	34,552,035
Advance to employees	5,267,394	53,327,288
Sub-total	9,485,474	87,879,323
Deposits - 43 (B):		
Customs deposits	25,204	25,204
Security deposits	5,077,804	5,077,804
VAT on Condensate	-	-
Sub-total	5,103,007	5,103,007
Pre-payments - 43 (C):		
Ansar salary (security cost)	1,623,213	43,444,345
Insurance premium	17,341,204	11,042,663
Sub-total	18,964,417	54,487,008
Others - 43 (D):		
ITC recoverable from C&F commission agent	-	23,252
Receivable from project	392,398,261	21,399,598
Sub-total	392,398,261	21,422,850

44. Employees loan (current portion)

Particulars	30 June 2025	30 June 2024
Motor cycle loan	6,766,929	6,411,358
Computer loan	161,324	203,004
House building loan	114,100,808	147,640,023
Car Loan	55,703,288	-
Total	176,732,348	154,254,385



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45. Trade accounts receivable (except group company)

Particulars	30 June 2025	30 June 2024
Padma Oil Company Ltd. (POCL)	61,012,717	61,012,716
Meghna Petroleum Ltd. (MPL)	71,369,646	71,369,646
Bangladesh Petroleum Corporation (BPC)	180,900,571	180,900,572
Total	313,282,934	313,282,934

Movement of the above trade accounts receivable (excluding group company) of petroleum products is as follows:

Particulars	Name of trade debtors (POL)			Total as at 30 June 2025	Total as at 30 June 2024
	POCL	MPL	BPC		
Opening balance	61,012,717	71,369,646	180,900,571	313,282,934	343,092,845
Add: Sales during the year	-	-	-	-	-
Adjustment of HSD price as per MOPER Order	-	-	-	-	-
Total receivable	61,012,717	71,369,646	180,900,571	313,282,934	343,092,845
Less: Received during the year	-	-	-	-	-
Total	61,012,717	71,369,646	180,900,571	313,282,934	343,092,845
Less: carrying cost	-	-	-	-	(29,809,911)
Closing balance	61,012,717	71,369,646	180,900,571	313,282,934	313,282,934

46. Other current assets

Particulars	30 June 2025	30 June 2024
Advance payment of tax	9,644,027,053	8,955,517,809
Accrued interest on fixed deposit receipts (FDR)	970,238,882	586,226,161
Contributory provident fund (CPF)	-	2,817
Compressor project E & G	1,308,280,853	-
Total	11,922,546,788	9,541,746,787

47. Cash and bank balances

Particulars	30 June 2025	30 June 2024
Cash in hand	5,460,078	3,779,886
Current account	1,656,087,562	4,915,255,369
Short-term deposit account	493,551,577	404,472,583
Cheque in transit	152,638,626	1,096,091,566
Total	2,307,737,843	6,419,599,404

Cash and bank balances for the purpose of cash flow statement comprise cash in hand and at bank and includes short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.



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48. Gas distribution companies

Name of companies/ corporation	30 June 2025		30 June 2024	
	Taka	Average month	Taka	Average month
Titas Gas Transmission & Distribution Company Ltd. (TGTDCCL)	3,256,424,685	5.00	2,605,161,664	3.58
Bakhrabad Gas Distribution Company Ltd. (BGDCL)	1,223,276,629	11.42	1,331,476,423	11.39
Karnaphuli Gas Distribution Company Ltd. (KGDCL)	315,284	-	315,283	-
Jalalabad Gas Transmission & Distribution System Ltd. (JGTDSL)	239,893,931	3.00	666,938,358	6.93
Pashchimanchal Gas Company Ltd. (PGCL)	183,439,168	3.48	1,173,775,184	14.60
Sundarban Gas Company Ltd. (SGCL)	521,133,340	8.47	424,023,006	8.00
Gas Transmission Company Ltd. (GTCL)	3,003,131,372	29.50	2,097,672,640	17.58
Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)	-	-	-	-
Total	8,427,614,409	7.99	8,299,362,557	7.09

Movement of the above accounts receivables (Gas) is as follows:

Particulars	Name of gas distribution companies										Total	
	TGTDCCL	BGDCL	GTCL	JGTDSL	PGCL	SGCL	Petrobangla	KGDCCL	SGCL	Petrobangla		
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Regular	2,605,161,664	1,331,476,423	2,097,672,640	666,938,358	1,173,775,184	424,023,006	-	424,023,006	-	-	-	8,299,362,557
Included in current A/c.	-	-	-	-	-	117,240,346	-	117,240,346	-	-	-	542,103,568
Total opening	2,605,161,664	1,331,476,423	2,097,672,640	666,938,358	1,173,775,184	541,263,352	-	541,263,352	-	-	-	8,841,466,125
Add/(less): Adjustment in opening balance	(8,241,814)	(14,683,960)	(72,285,136)	10,845,920	(144,799,021)	157,691,362	-	157,691,362	-	-	-	(71,472,649)
Opening balance after adjustment	2,596,919,850	1,316,792,463	2,025,387,504	677,784,278	1,028,976,163	698,954,714	-	698,954,714	-	-	-	8,769,993,477
Addition:	-	-	-	-	-	-	-	-	-	-	-	-
Sales during the year	7,915,044,476	1,279,423,269	977,743,868	1,151,690,636	423,542,430	1,100,044,656	-	1,100,044,656	-	-	-	12,847,489,336
Total receivable	10,511,964,326	2,596,215,732	3,003,131,372	1,829,474,914	1,452,518,593	1,798,999,370	-	1,798,999,370	-	-	-	21,617,482,813
Less: Received during the year	7,255,539,640	1,372,939,105	-	1,589,580,984	1,269,079,426	1,160,625,681	-	1,160,625,681	-	-	-	12,647,764,836
Less: Write-off during the year	-	-	-	-	-	-	-	-	-	-	(424,863,222)	(424,863,222)
Balance as at 30 June 2025	3,256,424,686	1,223,276,627	3,003,131,372	239,893,930	183,439,167	638,373,689	-	638,373,689	-	-	-	8,544,854,755
Regular	3,256,424,686	1,223,276,625	3,003,131,372	239,893,930	183,439,167	521,133,343	-	521,133,343	-	-	-	8,427,614,409
Included in current account	-	-	-	-	-	117,240,346	-	117,240,346	-	-	-	117,240,346



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Notes to the Financial Statements
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49. Other current accounts

Name of companies/ corporation	30 June 2025			Total as at 30 June 2024
	Irregular receivable of gas margin*	Inter company current A/C	Total as at 30 June 2025	
Titas Gas Transmission & Distribution Company Ltd. (TGTDCCL)	-	(40,928)	(40,928)	(40,928)
Jalalabad Gas Transmission & Distribution System Ltd. (JGTDSL)	-	8,220,633	8,220,633	8,220,633
Sylhet Gas Fields Ltd. (SGFL)	-	(49,852,379)	(49,852,379)	(49,852,379)
Bangladesh Petroleum Exploration and Production Company Ltd. (BAPEX).	-	26,020,926	26,020,926	26,020,925
Rupantarita Praktirik Gas Company Ltd. (RPGCL)	-	10,790	10,790	10,790
Sundarban Gas Company Ltd. (SGCL)	117,240,346	5,729	117,246,075	117,246,075
Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)	-	(8,589,801)	(8,589,801)	438,998,456
Total	117,240,346	(24,225,031)	93,015,316	540,603,571

* Irregular receivable of gas margin (note 48)



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50. Sales of gas

Fieldwise

Name of fields	30 June 2025		30 June 2024	
	Quantity in MCM	Sales (Taka)	Quantity in MCM	Sales (Taka)
Titus Gas Field	3,648,763.304	7,913,276,054	3,971,519.919	8,690,239,342
Habiganj Gas Field	1,085,086.080	3,654,502,132	1,241,541.625	4,069,612,397
Bakhrabad Gas Field	288,762.092	639,137,879	318,934.429	727,880,002
Narsingdi Gas Field	231,040.814	471,953,409	253,945.960	523,099,129
Meghna Gas Field	45,977.263	152,838,415	36,361.088	96,504,874
GTCL adjustment Jan'23 to Jun'23	-	-	-	801,894,560
Total	5,299,629.553	12,831,707,888	5,822,303.021	14,909,230,304

Sales of gas to distribution companies were 5,299,629.553 MCM out of gas production 5,314,494.818 MCM. There was no unaccounted gas considering flared and used for production of 14,865.265

Company wise gas sales is follows :

Name of companies/corporation	30 June 2025				30 June 2024			
	Quantity in MCM	Sales (Taka)	VAT	Net sales	Quantity in MCM	Sales (Taka)	VAT	Net sales
1	2	3	4	5 (3-4)	6	7	8	9 (7-8)
TGTDCL	3,871,282.727	7,906,802,663	4,124,486,399	3,782,316,264	4,192,261.000	8,577,893,951	4,443,593,356	4,134,300,594
BGDCL	388,195.825	1,264,739,309	881,366,858	383,372,451	420,567.323	1,334,292,690	913,725,367	420,567,323
JGTDSL	310,286.243	1,162,536,556	852,335,617	310,200,939	354,757.356	1,191,556,306	836,798,950	354,757,356
PGCL	130,275.028	278,743,409	192,179,657	86,563,752	416,285.138	1,349,435,833	933,150,695	416,285,138
SGCL	361,864.447	1,257,736,018	844,444,390	413,291,628	104,435.302	308,378,883	203,943,581	104,435,302
GTCL	237,725.283	961,149,933	740,018,585	221,131,348	333,996.902	1,345,778,080	1,011,781,178	333,996,902
GTCL Adj Jan'23 to Jun'23	-	-	-	-	-	801,894,560	636,262,769	165,631,792
Total	5,299,629.553	12,831,707,888	7,634,831,506	5,196,876,382	5,822,303.021	14,909,230,304	8,979,255,896	5,929,974,408

51. Sales of condensate

Product	30 June 2025		30 June 2024	
	Quantity in litre	Sales (Taka)	Quantity in litre	Sales (Taka)
High speed diesel (HSD)	35,199	3,396,581	35,933	3,236,207
Condensate (Heavy)	22,005,000	1,442,427,750	24,016,500	1,574,281,575
Condensate (Light)	1,107,000	90,386,550	1,404,000	114,636,600
Total sales	23,147,199	1,536,210,881	25,456,433	1,692,154,382



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VAT on condensate

Product	30 June 2025		30 June 2024	
	VAT	Total	VAT	Total
High Speed Diesel (HSD)	443,032	443,032	422,114	422,114
Condensate (Heavy)	188,142,750	188,142,750	205,341,075	205,341,075
Condensate (Light)	11,789,550	11,789,550	14,952,600	14,952,600
Sub-total (B)	200,375,332	200,375,332	220,715,789	220,715,789
Condensate handling premium	1,670,625	1,670,625	2,126,250	2,126,250
Sub-total (C)	1,670,625	1,670,625	2,126,250	2,126,250
Grand total (A+B+C)	7,836,877,463	7,836,877,463	9,202,097,935	9,202,097,935

54. Net revenue

Product	30 June 2025		30 June 2024	
	Gross revenue	Net revenue	Gross revenue	Net revenue
1	2	4 (2-3)	5	7 (5-6)
Gas (note 54.1)	12,831,707,889	5,196,876,383	14,909,230,304	5,929,974,408
Petroleum Product (note 54.2)	1,536,210,881	1,335,835,548	1,692,154,382	1,471,438,593
Condensate handling income	12,808,125	11,137,500	16,301,250	14,175,000
Total	14,380,726,895	6,543,849,431	16,617,685,936	7,415,588,001



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54.1 Gas

Name of field	30 June 2025			30 June 2024		
	Gross revenue	VAT	Net revenue	Gross revenue	VAT	Net revenue
1	2	3	4 (2-3)	5	6	7 (5-6)
Titus Gas Field	7,913,276,054	4,355,074,055	3,558,201,999	8,690,239,342	4,769,307,606	3,920,931,736
HBJ Gas Field	3,654,502,132	2,567,860,690	1,086,641,442	4,069,612,397	2,828,070,772	1,241,541,625
BKB Gas Field	639,137,879	358,113,858	281,024,021	727,880,002	413,244,793	314,635,209
NGF Gas Field	471,953,409	246,144,805	225,808,604	523,099,129	271,059,249	252,039,880
MGF Gas Field	152,838,415	107,638,098	45,200,317	96,504,874	61,310,708	35,194,166
GTCL Adj	-	-	-	801,894,560	636,262,769	165,631,792
Total	12,831,707,889	7,634,831,506	5,196,876,382	14,909,230,304	8,979,255,896	5,929,974,408

54.2 Condensate

Category	30 June 2025			30 June 2024		
	Gross revenue	VAT	Net revenue	Gross revenue	VAT	Net revenue
1	2	3	4 (2-3)	5	6	7 (5-6)
Own	1,536,210,881	200,375,332	1,335,835,549	1,692,154,382	220,715,789	1,471,438,593
Purchased	-	-	-	-	-	-
Total	1,536,210,881	200,375,332	1,335,835,549	1,692,154,382	220,715,789	1,471,438,593



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55. Production costs (including depreciation)

Particulars	Sub-N	30 June 2025	30 June 2024
Pay and allowances of production personnel	55 (A)	754,472,282	736,095,496
Repairs and maintenance	55 (B)	421,122,213	199,698,613
Other production costs	55 (C)	473,227,849	470,978,127
Support costs (See Footnote)	55 (D)	684,111,338	738,450,053
Total production cost		2,332,933,681	2,145,222,289
Adjustment of closing stock	55 (E)	(9,552,615)	(45,899,425)
Total production cost (A)		2,323,381,066	2,099,322,864
Depletion of oil and gas wells	N-36	1,329,762,863	1,357,940,688
Depreciation of other tangible assets	N-37	1,815,783,500	1,834,526,982
Total depletion and depreciation during the year (B)		3,145,546,363	3,192,467,670
Total (A+B)		5,468,927,429	5,291,790,533

Footnote:

- Production costs exclude all management charges by Petrobangla.
- Directors' fees amounting to taka 21,73,953 and the audit fees amounting to taka 3,71,329 are included in the above production cost (Support cost). In pursuance of Sec. 185, schedule - 11 (note - 3) of the Company Act - 1994, all employees of the company receive yearly more than 36,000 taka.

Pay and allowances of production personnel - 55 (A)	30 June 2025	30 June 2024
Basic salary of officers and staff	197,878,102	207,331,312
Special benefit	10,823,692	11,460,282
Bonus	71,797,130	75,731,113
Conveyance allowance and expenses	3,381,812	2,734,704
Education allowance	2,005,480	2,033,383
House rent allowance	74,325,596	80,333,339
Contribution to pension fund	137,949,924	152,534,906
Contribution to provident fund	816,777	783,183
Gratuity	470,679	823,359
Leave pay	46,864,538	39,506,372
Lunch allowance	23,777,650	16,929,690
Gas allowance	12,246,711	13,521,079
Overtime	125,068,651	121,905,092
Employees income tax	1,664,098	221,273
Shift allowance	7,821,459	3,965,675
Washing allowance	186,945	204,434
Others allowance:	37,393,036	6,076,301
i Car/Transport maintenance allowance	30,294,009	-
ii Water and electricity allowance	5,827,577	4,671,855
iii Charge allowance	196,638	314,128
iv Servant allowance	1,074,813	1,090,318
Total	754,472,282	736,095,496

Repairs and maintenance - 55 (B)	30 June 2025	30 June 2024
Vehicle	18,115,797	19,110,816
Field, plant and machinery	377,776,835	162,011,840
Building	15,551,373	8,631,669
Furniture, fixture and office equipment	9,678,207	9,944,288
Total	421,122,213	199,698,613



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Other production costs - 55 (C):	30 June 2025	30 June 2024
Medical expenses	31,171,648	35,553,703
Electricity and electric supplies	6,830,113	10,181,694
Petrol, oil and lubricant	6,390,195	7,155,321
Condensate handling transportation	21,045,857	-
Motor vehicle hire	13,950,082	12,604,371
Printing and stationery	2,814,150	2,803,726
Training expenses	2,816,360	2,491,162
Travelling expenses	2,061,517	2,242,412
Rent rates and taxes	9,559,653	4,018,154
Entertainment and messing expenses	13,521,711	24,127,162
Liveries and uniforms	34,774,304	24,044,720
Postage, telephone, telegraph and telex	888,133	757,063
Safety and security	146,079,049	160,070,400
Insurance expenses	20,524,137	16,968,132
VAT on gas used in plant/generator	43,902,758	60,399,442
Books, periodicals and newspaper	109,699	120,178
Croceries and cutleries	171,234	378,634
Casual labour	93,682,301	89,848,889
Employees' tiffin expenses	18,160,527	12,607,123
Washing expenses	1,425,852	1,193,946
Soft furnishing	33,120	266,769
Stock expenses/Fuel for production	674,323	513,299
Others (gardening, Environment Parameter test, office cleaning etc.)	2,641,126	2,631,826
Total	473,227,849	470,978,127

Support costs - 55 (D)	30 June 2025	30 June 2024
a) Pay and allowances of support personnel		
Basic salary of officers and staff	112,557,677	123,062,068
Special benefit	5,715,028	6,147,900
Bonus	37,802,816	38,456,722
Conveyance allowance and expenses	768,364	649,860
Education allowance	1,067,985	1,163,629
House rent allowance	34,986,460	39,483,940
Contribution to pension fund	91,966,616	101,689,938
Contribution to provident fund	544,518	522,122
Gratuity	706,019	1,235,038
Leave pay	22,173,229	23,666,595
Lunch allowance	6,064,081	4,853,415
Gas allowance	4,772,601	5,373,357
Overtime	28,966,123	32,901,726
Employees income tax	1,109,399	147,515
Shift allowance	179,545	100,182
Washing allowance	157,863	170,547
Others:	33,008,495	4,710,258
i Car/Transport maintenance allowance	28,172,048	-
ii Water and electricity allowance	3,545,960	3,368,204
iii Charge allowance	201,259	137,970
iv Servant allowance	1,089,228	1,204,084
Sub-total	382,546,818	384,334,814



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b) Other support costs	30 June 2025	30 June 2024
Medical expenses	21,688,198	19,166,639
Electricity and electric supplies	5,467,775	4,078,354
Office rental	5,214,151	4,785,955
Petrol, oil and lubricant (POL)	8,658,584	11,047,107
Motor vehicle hire	11,625,138	13,969,076
Printing and stationery	7,295,117	6,238,763
Training expenses	2,812,970	2,491,162
Travelling expenses	5,826,550	10,544,156
Entertainment and messing expenses	7,434,352	5,473,041
Liveries and uniforms	14,640,713	8,957,273
Postage, telephone, telegraph and telex	6,220,247	7,062,811
Insurance expenses	9,528,490	9,524,468
Welfare expenses	9,710,432	9,471,515
Legal fees	2,937,175	3,638,940
Director's fees and expenses	6,146,764	9,894,310
Audit fees	371,329	388,350
Corporate social responsibility/Subscription	3,630,000	6,796,000
Advertisement	3,703,268	2,549,713
Books, periodicals and newspaper	1,404,389	1,703,866
Bank charges	9,755,125	14,930,050
Croceries and cutleries	413,894	452,471
Casual labour	38,715,624	35,210,452
Employees' tiffin expenses	4,754,841	3,571,581
Washing expenses	904,975	1,047,417
Soft furnishing	1,250,930	1,375,250
Fuel for generator	13,654,620	14,039,946
Ex-gratia/Other honorarium:		
(A) Ex-gratia	47,130,060	129,273,960
(B) Other honorarium	5,752,820	6,127,546
Depreciation on vehicle (employee's car)	41,366,021	-
Others (Recruitment expense, Transfer, National Program Celebration, Surveyer Fee, gardening, office cleaning etc.)	3,549,969	10,305,067
Sub-total	301,564,520	354,115,239
Total (a+b)	684,111,338	738,450,054



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55.E Details of net increase/(decrease) in closing stock of petroleum products are as follows:

Stock of petroleum products are valued at net realisable value in accordance with IAS-2, Para-4.

Product	30 June 2025			30 June 2024		
	Quantity in litre	Rate per litre (Taka)	Value (Taka)	Quantity in litre	Rate per litre (Taka)	Value (Taka)
Closing stock						
Diesel (HSD) - Titas	28,676	81.8100	2,345,984	64,398	86.5300	5,572,359
Condensate - heavy	2,008,968	56.0000	112,502,208	1,903,568	56.0000	106,599,808
Condensate - light	344,801	70.0000	24,136,070	246,564	70.0000	17,259,480
Total (a)	2,382,445		138,984,262	2,214,530		129,431,647
Opening stock						
Diesel (HSD) - Titas	64,398	86.5300	5,572,359	104,699	47.3261	4,954,994
Condensate - heavy	1,903,568	56.0000	106,599,808	1,754,590	36.9304	64,797,711
Condensate - light	246,564	70.0000	17,259,480	298,497	46.1630	13,779,517
Total (b)	2,214,530		129,431,647	2,157,786		83,532,222
Adjustment of closing value (a-b)			9,552,615			
				45,899,425		



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56. Other operating income

Particulars	30 June 2025	30 June 2024
Sale of tender schedules	1,342,700	210,600
Forfeiture of earnest money and security deposit	1,748,628	2,715,750
Rental income	715,302	195,426
Sale of scrap materials	93,798,286	132,686
Liquidated damage	1,328,740	6,926,978
Others	131,344	-
Total	99,065,000	10,181,441

57. Financial cost

Particulars	30 June 2025	30 June 2024
Interest cost		
Interest on foreign loan	651,233,353	372,431,537
Interest on local loan	286,022,450	303,881,926
Total interest cost	937,255,803	676,313,464
Exchange rate fluctuation loss/(gain) (note 57.1)	274,184,306	615,164,685
Total financial cost	1,211,440,109	1,291,478,149



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57.1 Exchange rate fluctuation loss/(gain)

Figure in Taka											
Sl. No.	Loan description	Name of currency	Foreign currency balance as on 30 June 2025	Exchange rate as on 30 June 2025	Conversion (Taka)	Book value as on 30 June 2025 (Taka)	Fluctuation on balance loan as on 30 June 2025	Fluctuation payment during the year	Total fluctuation as on 30 June 2025	Opening balance of fluctuation reserve	Inflation during the year (Taka)
	1	2	3	4	5=(3x4)	6	7=(5-6)	8	9=(7+8)	10	11=(9-10)
1	ADB Loan No.2188 BAN Part - B	US\$	1,240,603	122.85	152,408,081	88,093,802	64,314,279	21,191,773	85,506,052	77,653,054	7,852,998
2	ADB Loan No.2622 BAN Part - B	US\$	48,560,917	122.85	5,965,708,609	3,850,283,865	2,115,424,744	298,392,018	2,413,816,762	2,147,485,453	266,331,308
Total			49,801,520		6,118,116,689	3,938,377,667	2,179,739,022	319,583,791	2,499,322,813	2,225,138,507	274,184,306

Figure in lac

Sl. No.	Name of currency	Exchange rate as on 30 June 2024	Exchange rate as on 30 June 2025	(Increase/ decrease)	Inflation as at 30 June 2024	Inflation as at 30 June 2025	(Increase/ decrease)
	2	3	4	5=(4-3)	6	7	8=(7-6)
1	US Dollar	118.0000	122.8500	4.85	189.95	78.53	(111.42)
2	US Dollar	118.0000	122.8500	4.85	5,961.70	2,663.31	(3,298.39)
Total					6,151.65	2,741.84	(3,409.81)

Sl. No.	Loan description	Currency	Principal as on 30 June 2025	Inflation during 30 June 2025
1	ADB Loan No.2188 BAN Part - B	Tk.	880.94	78.53
2	ADB Loan No.2622 BAN Part - B	US\$	12.41	-
		Tk.	38,502.84	2,663.31
		US\$	485.61	-
Total		Taka	39,383.78	2,741.84



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58. Finance income

Particulars	30 June 2025	30 June 2024
Interest on company FDR	755,264,035	681,529,492
Interest on depreciation fund FDR (Note - 60)	1,056,767,766	835,573,427
Interest on hydrocarbon development fund FDR (Note - 60)	13,445,679	9,625,148
Interest on emergency fund FDR (Note - 60)	138,434,286	104,940,582
Interest on STD a/c	80,918,262	116,104,435
Interest on house building loan	42,505,787	35,057,790
Interest on computer loan	38,495	45,113
Interest on car loan	6,703,064	-
Interest income on other advance and loan	1,562,716	2,163,206
Total	2,095,640,090	1,785,039,194

59. Contribution to Beneficiaries' Profit Participation Fund (BPPF)

Beneficiaries' Profit Participation Fund is made on the basis of 5% of the net profits before corporate taxation as per provisions of the companies profits (workers' participation) Act, 1968 subsequently incorporated in Bangladesh Labour Act-2006 & amended in 2013 and is payable to workers (beneficiaries) as defined in the said Act.

60. Interest income transfer to funds (after adjustments)

Particulars	Interest income	Tax 25%	Net interest transfer to funds
	A	B=(A*25%)	C=(A-B)
Depreciation fund	1,056,767,766	264,191,942	792,575,825
Hydrocarbon development fund	13,445,679	3,361,420	10,084,259
Emergency fund	138,434,286	34,608,572	103,825,715
Total	1,208,647,731	302,161,933	906,485,798

61. Contingent liability

A. Tax assessment up to income year 2015-2016 has been completed except FY 1997-98, 1998-99, 2000-01, 2003-04, 2004-05, 2005-06, 2006-07, 2012-13, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-2022. Some inconsistencies exist in computation of total taxable income and tax liability against above mentioned financial years. The company apprised the tax adviser of the said matter and urged him to resolve those inconsistencies. Until finalization of the aforesaid disputes, the following will be treated as contingent liability.

F/Year	Tax liability/refund as per assesment order	Tax liability/refund as per return	Contingent liability
01	02	03	04=(02-03)
1997-1998	19,485,709	(7,573,582)	27,059,291
1998-1999	(17,594,437)	(21,773,658)	4,179,221
2000-2001	(40,707,682)	(40,719,153)	11,471
2003-2004	(19,240,599)	(24,933,122)	5,692,523
2004-2005	(13,589,151)	(81,870,272)	68,281,121
2005-2006	59,691,315	(371,005,002)	430,696,317
2006-2007	(205,749,505)	(400,104,388)	194,354,883
2012-2013	1,068,785,370	(547,114,858)	1,615,900,228
2015-2016	3,487,915,244	(1,508,754,803)	4,996,670,047
2016-2017	3,532,451,477	(2,018,813,003)	5,551,264,480
2017-2018	1,939,399,442	(1,183,955,550)	3,123,354,992
2018-2019	1,110,014,180	(651,960,133)	1,761,974,313
2019-2020	1,338,184,037	(411,579,782)	1,749,763,819
2020-2021	885,965,981	(549,608,162)	1,435,574,143
2021-2022	366,351,391	(602,946,312)	969,297,703
Total	13,511,362,772	(8,422,711,780)	21,934,074,552



Bangladesh Gas Fields Company Limited
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Notes to the Financial Statements

For the year ended 30 June 2025

It is noted that Income Tax Assessment for the FY 2005-06 was assessed by The Tax Authority under section 82C & 83(2) of IT Ordinance 1984, against of which the company appealed to the Appellate Tribunal but failed to have verdict in favor. Then the company submitted an appeal to the Hon'ble High Court Division against that verdict. Now it is under jurisdiction of Hon'ble High Court Division of Supreme Court. It is also noted that Tax Authority made assessment for the FY 2012-2013 under section 82BB (1)/ 82BB (3)/ 84/152/156/159/ 83(2)/5th Schedule/156/159/84 of IT Ordinance 1984. The company appealed to the Commissioner of Taxes (Appeals). The Appellate Tax Commissioner gave a verdict favoring the company to assess the tax but disallowed interest cost of long-term loan in computing financial income. Then the company appealed to the Appellate Tribunal but failed to have verdict in favor for disallowance of interest cost. The company submitted an appeal to the Honorable High Court Division against that verdict. Besides this, Income Tax authority re-opens the income tax files from the assessment year 2016-2017 to 2022-2023 as per section 93 of income tax ordinance 1984. The revised return has been submitted as per the opinion of the tax adviser. But DCT made assessment under section 82BB/ 93/ 83(2) of Income Tax Ordinance 1984 and 180/ 212/ 183(7) of Income Tax Act 2023 from the FY 2015-2016 to 2021-2022 against the company. The company appealed to the Commissioner of Taxes (Appeals), which upheld the DCT's disallowances relating to the consideration of the Fifth Schedule in computing taxable income, WPPF, CSR, non-operating income adjustments, and assessment irregularities. The company then appealed to the Appellate Tribunal, which gave a verdict in favor of the company regarding tax assessment but disallowed the WPPF expense in computing taxable income. The company now intends to submit an appeal to the Honorable High Court Division against that verdict.

B. The following Contingent liabilities may arise if the judgments/order goes against the company:

SL No.	Description	Contingent liability Amount (TK.)
i.	11(Eleven) no(s) Civil Cases had been filed against the company demanding compensation for the acquired land.	15,462,333.00
ii.	Civil Petition for leave to Appeal No.645/2021 Dt.02.03.2021	7,534,060,861.51
	Bangladesh Gas Fields Company Ltd. (BGFCL) is gas producing organization of Bangladesh. BGFCL don't supply gas to consumers. So BGFCL cannot collect any VAT and SD from consumers. The BGFCL is only responsible for depositing the VAT and SD collected on gas sales by the gas distribution companies. Large Taxpayers Unit(LTU)-VAT claimed Tk. 753,40,60,861.51 (Taka Seven Hundred Fifty Three Crore Forty Lac Sixty Thousand Eight Hundred Sixty One and Paise Fifty One Only) as VAT and SD on the increased value of gas supplied from BGFCL during the period of 1st March 2017 to 17th September 2018. Since, BGFCL having no hand in collection of any VAT and SD from consumers and On the other hand, distribution companies did not collect any VAT and SD on Support for Shortfall amount in accordance with the Tariff Order No. 2017/02 dated 23.02.2017 of Bangladesh Energy Regulatory Commission(BERC), being binding on the petitioner as well as the gas distribution companies by virtue of Section 34 of the Bangladesh Energy Regulatory Commission Act,2003. Large Taxpayers Unit(LTU)-VAT issued notice and The final demand under the VAT Act, 1991 to collect VAT) and SD on the increased price (support for shortfall) of gas supplied by BGFCL. That being aggrieved by and dissatisfied with the Demand Notice under Nothi No. 08. 01. 0000.076.04.005.19/1321 dated 21.08.2019 issued by LTU-VAT, BGFCL submitted Writ Petition No.5152/2020 to the Honorable High Court Division. The Honorable Court passed an order against BGFCL's Writ Petition No 5152/2020 dated on 20-10-2020. Being aggrieved BGFCL submitted A Civil Petition for Leave to Appeal (CPLA) in the Honorable Appellate Division of the Supreme Court against the order/judgment passed against the Writ Petition Case No-5152/2020 .	



Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)
Notes to the Financial Statements
For the year ended 30 June 2025

SL No.	Description	Contingent liability Amount (TK.)
iii.	Income Tax Reference Application No. 107/2010 Lawyer Appointed Dated on 13.06.2023 Income Tax Assessment for the FY 2005-06 was assessed by the Tax authority under section 82C & 83(2) of IT Ordinance 1984, against of which the company appealed to the Appellate Tribunal but failed to have verdict in favor. Then the company submitted an appeal to the Hon'ble High Court Division against that verdict. Now it is under jurisdiction of Hon'ble High Court Division of Supreme Court.	430,696,317.00
Total		7,980,219,512.51

62. Related party disclosures

i) Related party transactions

During the period, the company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of these related parties, nature of these transactions and their total value have been set out in accordance with the provisions of IAS 24: Related party disclosure.

Name of party	Nature of transactions	Transactions value (Taka)	
		30 June 2025	30 June 2024
Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)	Condensate handling	353,052,000	367,414,792
Bangladesh Petroleum Expl. and Production Co. Ltd. (BAPEX).	Condensate handling	311,245,200	418,532,111
Titas Gas Transmission and Distribution Co. Ltd. (TGTDCL)	Gas sale	7,906,802,663	8,577,893,951
Bakhrabad Gas Distribution Co. Ltd. (BGDCL)	Gas sale	1,264,739,309	1,334,292,690
Jalalabad Gas Trans. & Distribution System Ltd. (JGTDSL)	Gas sale	1,162,536,556	1,191,556,306
Pashchimanchal Gas Company Ltd. (PGCL)	Gas sale	278,743,409	1,349,435,833
Sundorban Gas Company Ltd. (SGCL)	Gas sale	1,257,736,018	308,378,883
Partex Petro Limited	Condensate sale	357,727,050	308,378,883
Super Petrochemical Limited	Condensate sale	1,191,291,956	1,688,918,175

ii) Particulars of Directors of Bangladesh Gas Fields Company Limited as at 30 June 2025:

Name of Directors	Position	Entities where they have interests
Mr. Mohammad Moshin	Chairman	Former Secretary Government of the People's Republic of Bangladesh, Dhaka.
Mr. Md. Rezanur Rahman	Director	Chairman, Petrobangla, Dhaka.
Mr. A K M Mizanur Rahman	Director	Director (Finance) (Joint Secretary), Petrobangla.
Mst. Lailatun Ferdous	Director	Joint Secretary (Administration Branch-2) Energy & Mineral Resources Division, Dhaka.
Mr. Md. Abdul Mannan Patwary	Director	Director (Planning) Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)
Khandker Sadia Arafin	Director	Joint Secretary (Administration-1, Budget and Audit Branch) Energy & Mineral Resources Division, Dhaka.
Professor M. Saiful Islam	Director	Department of Geology Faculty of Earth and Environmental Science, Dhaka University
Mr. Saiful Islam	Director	Deputy Secretary (Development-1 Section) Energy & Mineral Resources Division, Dhaka.
Engr. Md. Faruque Hossain	Director	Managing Director, BGFCL, Brahmanbaria.




Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)


Notes to the Financial Statements
For the year ended 30 June 2025


63. Others

- 63.1 Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year, without causing any impact on the operational result and value of assets and liabilities as reported in the financial statements.
- 63.2 Figures in these notes and in the annexed financial statements have been rounded off to the nearest BDT.
- 63.3 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

For and on behalf of Board of Directors of Bangladesh Gas Fields Company Limited


GM (Finance and Accounts)


Company Secretary


Managing Director


Director



Dhaka, Bangladesh

Dated, 02 DEC 2025

Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Budget variance with actual expenditure
For the year ended 30 June 2025

Taka in lac

Si. no.	Particulars	2023 - 2024	2024 - 2025		Variance
		Actual	Budget	Actual expenses	
A. Employees expenses					
1	Officers' salaries	1,992.09	2,043.00	1,878.23	164.77
2	Staff salaries	1,311.85	1,291.00	1,226.13	64.87
4	Special benefit	176.08	185.00	165.39	19.61
5	House rent allowance	1,198.17	1,467.00	1,093.12	373.88
6	Education assistance allowance	31.97	55.00	30.73	24.27
7	Medical allowance	94.74	103.00	91.45	11.55
8	Medical expenses	452.46	525.00	437.15	87.85
9	Employees' tiffin allowance	161.79	250.00	229.15	20.85
10	Festival bonus	694.96	755.00	653.55	101.45
11	Incentive bonus	446.92	540.00	442.45	97.55
12	Conveyance allowance	33.85	47.00	41.50	5.50
13	Overtime	1,548.07	1,600.00	1,540.35	59.65
14	Liveries and uniforms	330.02	606.00	494.15	111.85
15	Washing allowances	3.75	5.00	3.45	1.55
16	Welfare expenses	94.72	100.53	97.10	3.43
17	Leave pay	379.12	409.00	359.96	49.04
18	Gratuity	20.58	61.00	11.77	49.23
19	Pension fund	2,542.25	2,406.00	2,299.17	106.83
20	Leave fare	252.61	430.00	330.42	99.58
21	Employee tea expenses	85.66	130.00	81.85	48.15
22	Lunch allowance	217.83	351.00	298.42	52.58
23	Group insurance	78.42	86.00	75.60	10.40
24	Contribution to providend fund (CPF)	13.05	15.00	13.61	1.39
25	Gas allowance	188.94	212.00	170.19	41.81
26	Shift allowances/Hardship allowances	40.66	90.00	80.01	9.99
27	Ex-gratia & Other honorarium	1,354.02	965.00	528.83	436.17
	(A) Ex-gratia	1,292.74	883.40	471.30	412.10
	(B) Other honorarium	61.28	81.60	57.53	24.07
28	Employees income tax	3.70	35.00	27.74	7.26
30	Other allowances (Car/Transport maintenance allowance, Water & Electricity, Domestic aid)	128.13	807.00	704.01	102.99
	Sub-total (A)	13,876.39	15,569.53	13,405.47	2,164.06



Bangladesh Gas Fields Company Limited
(A Company of Petrobangla)

Budget variance with actual expenditure
For the year ended 30 June 2025

Taka in lac

Sl no	Particulars	2023 - 2024	2024 - 2025		
		Actual	Budget	Actual expenses	Variance
B. Office expenses					
33	Printing & stationery	90.42	140.00	101.09	38.91
34	Postage, telegraph & telephone	78.20	130.00	71.08	58.92
35	Electricity & water expenses	80.44	215.00	82.80	132.20
36	Electric supplies	62.16	115.00	40.18	74.82
37	Travelling expenses	127.87	140.00	78.88	61.12
38	Office rent	47.86	56.00	52.14	3.86
39	Entertainment expenses (with AGM)	201.35	220.00	119.73	100.27
40	Training expenses	49.82	60.00	56.29	3.71
41	Legal expenses	11.32	20.00	15.16	4.84
42	Consultant fee	25.07	36.00	14.21	21.79
43	Insurance expenses	186.51	295.00	224.93	70.07
44	Director fees & Board expenses	98.94	82.00	61.47	20.53
45	Audit fees	3.88	9.00	3.34	5.66
46	Bank charges	149.30	170.00	97.55	72.45
47	Books & periodicals	18.24	29.00	15.14	13.86
49	Tax (Land development tax & UP tax)	40.18	103.00	95.60	7.40
50	Petrol, oil & lubricant (POL)	182.02	190.00	150.49	39.51
51	Condensate transport	-	241.00	210.46	30.54
52	Motor vehicle hire	265.73	310.00	255.75	54.25
53	Repair & maintenance of vehicles	170.85	210.00	181.16	28.84
54	Repair & maintenance of field, plant & machinery	1,620.12	9,000.00	3,777.77	5,222.23
55	Repair & maintenance of building etc.	86.32	290.00	155.51	134.49
56	Repair & maintenance of furniture, fixture & office equipment	99.44	125.00	96.78	28.22
57	Corporate social resposibilty/Subsription	67.96	50.00	36.30	13.70
58	Advertisement	25.50	40.00	37.03	2.97
59	Crockeries & cutleries	8.31	15.00	5.85	9.15
60	Depreciation, depletion & amortization	31,924.68	34,527.00	31,869.12	2,657.88
62	Internal gas use (Fuel for H/O generator)	145.53	223.00	143.29	79.71
63	Residential furnishing/Soft furnishing	16.42	84.00	12.84	71.16
64	Entertainment allowance	8.99	10.00	7.98	2.02
65	VAT on Gas used for production	603.99	4,440.00	439.03	4,000.97
66	Casual labour	1,250.59	1,650.00	1,323.98	326.02
67	Safety & security expenses (Ansar etc.)	1,600.70	1,900.00	1,460.79	439.21
69	Recruitment expenses	43.43	150.00	14.32	135.68
70	Others (Gardening, Washing, Office cleaning, Development activ. etc.)	108.35	202.00	70.90	131.10
	Sub-total (B)	39,500.53	55,477.00	41,378.95	14,098.05
	Sub-total (A+B)	53,376.92	71,046.53	54,784.42	16,262.11
	POL closing stock adjustment (C)	(458.99)	-	(95.53)	-
	Bad-debt expenses (write-off support for shortfall) (D)	-	-	4,248.63	-
	Grand total: (A+B+C+D)	52,917.93	71,046.53	58,937.52	16,262.11



Bangladesh Gas Fields Company Limited
Key performance indicator (KPI)
For the year ended 30 June 2025

Particulars	(Taka in lac)	
	30 June 2025	30 June 2024
1) Current ratio (2:1)		
Total current assets	238,944.62	256,706.61
Total current liabilities	94,142.18	89,762.69
	2.54 : 1	2.86 : 1
2) Liquidity ratio (1:1)		
Current assets	238,944.62	256,706.61
Less: inventory	1,978.34	2,031.72
Cash assets and cash equivalent assets	236,966.28	254,674.89
Total current liabilities	94,142.18	89,762.69
	2.52 : 1	2.84 : 1
3) Rate of Return on average net fixed assets (ROR)		
Net profit before tax	15,516.58	24,961.63
Interest charges	9,372.56	6,763.13
	24,889.14	31,724.76
Average net fixed assets	344,905.92	332,874.31
	7.22 %	9.53 %
4) Debt-Equity ratio (60:40)		
<u>Year end long term Loans:</u>		
Long term loan	197,730.72	206,152.97
Liability for exchange fluctuation	18,574.14	19,383.20
	216,304.86	225,536.17
<u>Capital and reserves:</u>		
Share capital	104,070.79	103,569.91
GOB contribution to equity	-	500.88
Capital reserves (excluding HCDF)	5,629.70	5,629.70
Revenue reserves	1,544.72	1,544.72
Retained earnings	100,916.23	246,368.06
	212,161.44	357,613.27
Debt : Equity	50 : 50	39 : 61
5) Debt- Service Coverage Ratio (DSCR) : (Not less than 1.2 times)		
<u>Net operating income</u>		
Net operating profit	(4,623.16)	8,425.01
Add: Interest cost	9,372.56	6,763.13
Add: Depreciation and depletion	31,455.46	31,924.68
	36,204.86	47,112.82
<u>Debt service requirement</u>		
Current portion of long term loan	30,397.09	36,073.27
Short term bank loan	-	-
Interest	9,372.56	6,763.13
	39,769.65	42,836.40
Debt- Service Coverage Ratio :	0.91 Times	1.10 Times
6) Total unit cost (In taka)		
a) Unit cost per MCM =	Total cost	7,196,449,557
	Gas production in MCM	5,314,495
		1,354.12
	Total cost	7,196,449,557
b) Unit cost per MCF =	Gas production in MCF	187,679,790
		38.34
		1,158.04
		6,760,545,107
		206,165,074
		32.79
7) Earning Per Share (EPS)		
a) Basic Earning Per Share (BEPS)	<u>Net profit after tax</u>	770,042,081
	No of shares	1,040,707,879
		0.74
	<u>Net profit after tax</u>	2,396,276,655
	No of shares	1,035,699,056
		2.31
b) Diluted Earnings Per Share	<u>Net profit after tax</u>	770,042,081
	No of shares	1,040,707,879
		0.74
	<u>Net profit after tax</u>	2,396,276,655
	No of shares	1,040,707,879
		2.30

