PRIVATE AND CONFINDENTIAL

BANGLADESH PETROLEUM CORPORATION

Auditor's Report & Financial Statement

For the year ended 30th June, 2025

M A FAZAL & CO.
Chartered Accountants

Mahamud Sabuj & Co
Chartered Accountants

M A Fazal & Co.
Chartered Accountants

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Independent Auditor's Report
To the Shareholders of
Bangladesh Petroleum Corporation (BPC)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Bangladesh Petroleum Corporation** which comprise the statement of financial position as at 30th June, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view in all material respects of the financial position of the Corporation as at 30th June, 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation 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 ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without qualifying our opinion, we draw attention to the following:

1. As disclosed under note no. 8.02, note no. 08.02.01 and note no. 8.02.02, fixed assets acquired for use of Eastern Refinery Limited (ERL) is presented as Investment with ERL. The ownership of these assets is still unresolved between ERL & BPC.

2. As disclosed under note no. 18.00 to the financial statements under the head "Payable to Government for Shares Invested in BPC amounting Tk. 300,797,292 has been lying pending since long and neither interest was provisioned, nor repayment was made against the loan.

3. BPC has restated its previous year's figures of its financial statements by Tk. 5,590,066,100 (Note No. - 36), which has been in practice for BPC since long.

4. Capital Reserve under note no. 16.00 amounting Tk. 55,670,391 represents the pre-incorporation liabilities assumed by BPC in respect of Eastern Refinery Limited, Padma Oil Company Limited and LP Gas Limited has been lying pending since long. On the other hand assets not identified against this reserve.

5. In reference note no 28.00, an amount of Tk. 2,384,329,000 is currently classified as a liability. However, this amount should be reclassified as share capital to increase equity, as it represents an equity portion rather than a liability. This misclassification may affect the presentation of the financial statements, potentially misleading stockholders regarding the Corporation's capital structure.

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Key Audit Matters (KAMs)

Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for the year 2024-2025. These matters were addressed in the context of the audit of the financial statement as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter in provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statement section of our repot, including in relation to those matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

1	**Appropriateness of revenue recognition and disclosures : (Note-29)**	**How our audit addresses the key audit matter**
	The Corporation recognized revenue of BDT 723,689,985,466 (excluding VAT) for the year ended 30 June 2025 which is 4.75% (Tk. 36,058,363,037) less than prior year revenue. Revenue Recognition has significant and wide influence on the financial statements. BPC act as agent of the Govt. for import of crude petroleum and other refined petroleum products, processing of crude petroleum, production of different grades of petroleum products and sale petroleum products to its subsidiary companies. Revenue is recognized when the goods delivered or transferred the title and control of the goods to its subsidiary companies at the rate specified by the respective ministry. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Corporation.	Our audit procedures included the following to assess the identified risk: ➢ We assessed the appropriateness of revenue recognition accounting policy in line with IFRS-15: Revenue from contracts with customers; ➢ Performed walkthroughs to understand the adequacy and the design of the revenue cycle; ➢ Tested the internal control over financial reporting, we also assessed the existence and accuracy of the sales recorded; ➢ Performed sample tests of individual sales transactions and traced to sales invoices and other related documents; ➢ Reconciled between sales report and VAT return (Mushak-9.1). ➢ Checked the rates of sale of petroleum with the gazette published by the ministry. ➢ The timing of revenue recognition s as well as cut off checked for proper record of sales.
2	**Capital Work in Progress (Note:5)**	**How our audit address the key audit matter**
	As of 30th June 2025, the Corporation has reported Capital Work in Progress (CWIP) amounting to Tk. 140,332,121,391, compared to Tk. 129,911,738,947 in the prior year. Which is increased by 8.02 % (TK.10,420,382,444) higher than prior year.	Our audit procedures to address this key audit matter included, but were not limited to, the following: ➢ We obtained an understanding of the entity's processes and controls related to the recognition and measurement of CWIP.

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	The significant increase in CWIP is primarily due to substantial ongoing investments in projects such as Single Point Mooring (SPM) increase by amounting Tk. 3,377,957,009 and expansion activities. The assessment and valuation of CWIP involve significant management judgment, particularly in determining the stage of completion, the allocation of costs, and the assessment of potential impairments. Given the materiality of the amounts involved and the complexity of the judgments required, CWIP was considered a key audit matter.	➢ We tested the design and implementation, and where applicable, the operation effectiveness of key controls over the CWIP process. ➢ We performed substantive testing on a sample basis, which included a. Reviewing the nature and amount of costs capitalized during the year to ensure they meet the capitalization area as per the applicable financial reporting framework. b. Reviewing and challenging management's assumptions and estimates related to the potential impairment of CWIP, including considering the financial viability of ongoing projects. We reviewed the adequacy and appropriateness of the disclosures made in the financial statements regarding CWIP.
3	**Accounts Receivable (Note:12)**	**How our audit address the key audit matter**
	As of June 30, 2025, the entity's Accounts Receivable amounted to Tk. 246,798,653,170, a decrease from Tk. 265,532,067,337 in the prior year. This significant balance represents a substantial portion of the Corporations' total assets and reflects the amounts owed by Marketing & other companies for goods and services provided. Given the scale of these receivables, there is an inherent risk of misstatement due to potential un collectability and the estimation of allowances for doubtful accounts. The decrease in Accounts Receivable may indicate potential issues in collection, changes in credit policies, or shifts in market conditions impacting Marketing companies ability to pay. The estimation of the allowance for doubtful accounts requires management judgment and may be influenced by various factors, including historical collection rates, current economic conditions, and specific customer circumstances. This judgment can lead to significant variance in reported amounts, posing a risk of material misstatement.	In response to this key audit matter, we undertook the following procedures: ➢ We evaluated the credit policies and procedures in place for managing marketing & other companies credit risks. This included reviewing marketing & other companies aging reports and assessing the historical collection trends. ➢ We performed analytical procedures to identify any unusual trends or anomalies in accounts receivable balances relating to sales and marketing & other companies payments. ➢ We sent direct balance confirmation letter to respective parties for third party verification.

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Other Information:
Management is responsible for other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the other financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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, the companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

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

As part of an audit in accordance with ISAs, we exercise professional judgment 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 responsive to those risks, and obtain audit 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 collusion, involve forgery, intentional omissions, misrepresentation, 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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M A FAZAL & CO. Dhaka

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- 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 Corporation'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 Corporation's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Corporation to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 accounts as required by law have been kept by the Company so far as it appeared from our examination of those books; and
c) The statements of financial position and statement of profit or loss and other comprehensive income, dealt with by the report are in agreement with the books of account.
d) The expenditure incurred was for the purpose of the Corporation's business for the year.

Md. Abul Basher, FCA	**Moddassar Ahmed Siddique, FCA**
Managing Partner	Partner
M A Fazal & Co.	**Mahamud Sabuj & Co.**
Chartered Accountants	**Chartered Accountants**
ICAB Enrollment No.: 0840	**ICAB Enrollment No.: 0722**
FRC Enlistment No.: FRC-CA-001-112	**FRC Enlistment No.: FRC-CA-001-302**
DVC: 2512040840AS942913	**DVC:** 2512060722AS306565
Date: 04 DEC 2025	**Date:** 06 DEC 2025

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT 30th JUNE, 2025

Particulars	Notes	Amount in Taka	
		30 June, 2025	30 June, 2024
PROPERTY AND ASSETS:			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	3,625,684,696	3,677,028,580
Capital Work in Progress	5.00	140,332,121,391	129,911,738,947
Loans & Advances	6.00	43,000,000	52,000,000
Advance to Government	7.00	115,000,000,000	115,000,000,000
Deferred Tax Assets	22.00	1,284,639	986,724
Investment	8.00	65,489,111,116	62,219,110,559
TOTAL NON-CURRENT ASSETS		**324,491,201,842**	**310,860,864,811**
CURRENT ASSETS			
Short Term Investment	9.00	18,279,281,674	21,318,636,473
Inventories	10.00	20,578,684,610	27,602,135,550
Loan to Petrobangla	11.00	20,000,000,000	-
Accounts Receivable	12.00	246,798,653,170	265,532,067,337
Advance, Deposits & Prepayments	13.00	55,595,064,260	55,995,409,364
Cash & Cash Equivalents	14.00	238,640,847,579	252,053,440,103
TOTAL CURRENT ASSETS		**599,892,531,292**	**622,501,688,827**
TOTAL PROPERTY AND ASSETS		**924,383,733,134**	**933,362,553,637**
EQUITY & LIABILITIES:			
EQUITY			
Share Capital	15.00	1,000,000	1,000,000
Capital Reserve	16.00	15,702,055,493	10,897,884,689
Revaluation Surplus	17.00	3,241,881,365	3,332,612,295
Development Fund	21.00	8,503,720,854	4,056,598,781
Depreciation Fund Reserve	27.00	1,320,449,917	1,196,853,192
Liability to Govt for SPM Project (Equity Portion)	28.00	2,384,329,000	2,384,329,000
Retained Earnings		345,638,432,972	318,675,791,011
TOTAL EQUITY		**376,791,869,601**	**340,545,068,968**
LIABILITIES			
NON-CURRENT LIABILITIES			
Payable to Govt. for Shares Invested in BPC	18.00	300,797,292	300,797,292
Pre-Liberation Dues	19.00	-	143,100,551
Loan from Government	20.00	329,934,335,017	338,593,790,510
TOTAL NON-CURRENT LIABILITIES		**330,235,132,309**	**339,037,688,353**
CURRENT LIABILITIES			
Accounts Payable	23.00	113,816,353,072	127,859,536,275
Provision for Expenses	24.00	3,143,773,876	13,672,125,311
Short Term Loan	25.00	84,320,182,447	97,564,467,406
Provision for Income Tax	26.00	16,076,421,829	14,683,667,324
TOTAL CURRENT LIABILITIES		**217,356,731,224**	**253,779,796,316**
TOTAL EQUITY & LIABILITIES		**924,383,733,134**	**933,362,553,637**
Contingent Liability	37.00	**2,960,352,628**	**2,960,352,628**

Accompanying notes from 1 to 38 and Annexure - "A" form an integral part of these Financial Statements

Director (Operation & Planning)

Director (Finance)

Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2512040840AS942913
Date: 04 DEC 2025

Moddassar Ahmed Siddique, FCA # 0722
Partner
Mahamud Sabuj & Co.
Chartered Accountants
DVC: 2512060722AS306565
Date: 06 DEC 2025

BANGLADESH PETROLEUM CORPORATION

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30th June, 2025

Particulars	Notes	Amount in Taka	
		01 July, 2024 to 30th June, 2025	01 July, 2023 to 30th June, 2024
Revenue (Turnover)	29.00	723,689,985,466	759,748,348,504
Cost of Goods Sold	30.00	(673,877,638,865)	(698,474,471,627)
GROSS PROFIT / (LOSS)		**49,812,346,601**	**61,273,876,877**
OPERATING EXPENSES			
Employees Expenses	31.00	(179,268,495)	(495,377,676)
Administrative Expenses	32.00	(105,730,256)	(107,641,818)
Selling & Distribution Expenses	33.00	(188,340,267)	(832,816,366)
		(473,339,018)	**(1,435,835,860)**
TOTAL OPERATING PROFIT / (LOSS)		**49,339,007,584**	**59,838,041,017**
Other Income	34.00	25,432,110,414	20,970,629,924
PROFIT / (LOSS) BEFORE FINANCIAL EXPENSE		**74,771,117,998**	**80,808,670,941**
Financial Expenses	35.00	(15,527,366,888)	(26,693,709,296)
PROFIT / (LOSS) BEFORE INCOME TAX		**59,243,751,110**	**54,114,961,645**
Income Tax	26.00	(16,076,421,829)	(14,683,667,324)
Deferred Tax	22.00	297,915	1,630,994
NET PROFIT / (LOSS) AFTER TAX		**43,167,627,196**	**39,432,925,315**

Accompanying notes from 1 to 38 and Annexure - "A" form an integral part of these Financial Statements

Director (Operation & Planning)

Director (Finance)

Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants

DVC: 2512040840AS942913

Date: 04 DEC 2025

Moddassar Ahmed Siddique, FCA # 0722
Partner
Mahamud Sabuj & Co.
Chartered Accountants

DVC: 2512060722AS306565

Date: 06 DEC 2025

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30th JUNE, 2025

Particulars	Share Capital	Capital Reserve	Depreciation Fund	Revaluation Surplus	Development Fund	Liability to Govt for SPM project (Equity)	Retained Earnings	Total Equity
Balance as on 01 July 2024	1,000,000	10,897,884,689	1,196,853,192	3,332,612,295	4,056,598,781	2,384,329,000	318,675,791,012	340,545,068,969
Net Profit / (Loss) for the Year	-	-	-	-	-	-	43,167,627,196	43,167,627,196
Dividend	-	-	-	-	-	-	(3,000,000,000)	(3,000,000,000)
Prior Year Adjustment	-	-	-	-	-	-	(5,590,066,100)	(5,590,066,100)
Addition during the Year	-	4,804,170,804	236,014,540	-	4,447,122,073	-	(7,818,067,881)	1,669,239,536
Adjustment	-	-	(112,417,815)	(90,730,930)	-	-	203,148,745	-
Balance as at 30 June 2025	1,000,000	15,702,055,493	1,320,449,917	3,241,881,365	8,503,720,854	2,384,329,000	345,638,432,972	376,791,869,601
Balance as on 01 July 2023	1,000,000	10,897,884,689	1,285,479,528	3,438,506,312	3,057,902,867	-	278,949,162,680	297,629,936,076
Net Profit / (Loss) for the Year	-	-	-	-	-	-	39,432,925,315	39,432,925,315
Dividend	-	-	-	-	-	-	(3,000,000,000)	(3,000,000,000)
Prior Year Adjustment	-	-	-	-	-	-	3,099,182,663	3,099,182,663
Addition during the Year	-	-	220,809,232	-	998,695,914	2,384,329,000	(220,809,232)	3,383,024,914
Adjustment	-	-	(309,435,568)	(105,894,017)	-	-	415,329,585	-
Balance as at 30 June 2024	1,000,000	10,897,884,689	1,196,853,192	3,332,612,295	4,056,598,781	2,384,329,000	318,675,791,012	340,545,068,968

Director (Operation & Planning)

Director (Finance)

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30th JUNE 2025

Particulars	Amount in Taka 01 July 2024 to 30 June 2025	Amount in Taka 01 July 2023 to 30 June 2024
A) CASH FROM OPERATING ACTIVITIES :		
Collection Relating to Turnover	742,423,399,633	768,310,377,684
Payment Related to Cost and Expenses	(704,663,837,776)	(723,828,360,498)
Financial Charge Paid	(15,527,366,888)	(26,693,709,296)
Other Income Received	25,432,110,414	20,970,629,924
Income Tax Paid	(13,287,881,752)	(22,728,459,980)
Net Cash Flows Generated from Operating Activities	**34,376,423,633**	**16,030,477,834**
B) CASH FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	51,343,884	(28,492,593)
Capital Work in Progress	(10,420,382,443)	(73,341,722,356)
Loans & Advances	9,000,000	254,336,724
Advance to Government	-	-
Short Term Investment	3,039,354,799	(5,353,114,298)
Net Cash Flows Generated by Investing Activities	**(7,320,683,760)**	**(78,468,992,522)**
C) CASH FROM FINANCING ACTIVITIES :		
Revaluation Surplus	(90,730,930)	(105,894,017)
Proceeds from Short Term Loan	(13,244,284,959)	28,691,913,799
Development Fund	1,669,239,536	998,695,914
Pre liberation dues	(143,100,551)	
Liability to Govt for SPM Project (Equity Portion)	-	2,384,329,000
Loan to Petrobangla	(20,000,000,000)	
Paid to Government Loan	(8,659,455,493)	58,374,840,510
Net Cash Flows Used by Financing Activities	**(40,468,332,397)**	**90,343,885,206**
D) Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(13,412,592,524)**	**27,905,370,518**
E) Opening Cash and Cash Equivalents	252,053,440,103	224,148,069,585
F) Closing Cash and Cash Equivalents (D+E)	**238,640,847,579**	**252,053,440,103**

Director (Operation & Planning)

Director (Finance)

BANGLADESH PETROLEUM CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2025

1.00 HISTORY OF THE CORPORATION

1.01 Background of The Corporation

Bangladesh Petroleum Corporation was established by **Government of the People's Republic of Bangladesh**. It started operations on 1 January, 1977.

1.02 Legal Status:

Bangladesh Petroleum Corporation was established by the Government of the People's Republic of Bangladesh under Ordinance No. LXXXVIII of 1976, which was later converted into the Bangladesh Petroleum Act 2016.

1.03 Address of Registered Office

The registered office of Bangladesh Petroleum Corporation is situated at Chattogram.

1.04 Functions of Bangladesh Petroleum Corporation

The following are the authorities, functions and responsibilities of BPC specified by the law

(i) Collection and importation of crude petroleum and other refined petroleum products.
(ii) Processing of crude petroleum and production of different grades of petroleum products.
(iii) Establishment of crude oil refining factories and their subsidiary institutions.
(iv) Import of finished lubricating oil prepared by combining lube base oil, necessary additives and other chemical products.
(v) Production of blended lubricating oil.
(vi) Establishment of oil plants, recycling or revamping of used oil.
(vii) Establishment of a plant for processing waste or residues from refineries.
(viii) Construction of refined and crude oil storage facilities and adoption of plans for this purpose.
(ix) Determining the amount of petroleum products allocated to marketing companies.
(x) Inland oil tanker collection.
(xi) Creation and expansion of facilities for marketing petroleum products.
(xii) Export of petroleum and petroleum products.
(xiii) Acting as a management representative for petroleum and petroleum products and entering into a contract with any firm or company.
(xiv) Institutions under the Corporation -
(a) Appointment of Chief Executive and Auditor and inter-company and intra-corporation transfers or postings of officers for the purpose of proper management of companies,
(b) Supervision, coordination and control of activities.
(xv) To perform any other duties assigned to the Corporation by the Government, from time to time.
(xvi) To perform such other functions as are necessary and incidental to the carrying out of the purposes of this Act.
(xvii) Monitoring, coordination, of the subsidiary companies of BPC and any other functions and responsibilities as directed by the government.

2.00 BASIS OF FINANCIAL STATEMENTS PREPARATION AND PRESENTATION

2.01 Statement of Compliance

The financial statements of the corporation under reporting have been prepared on a going concern basis following accrual basis of accounting except for statement of cash flows in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

Mahamud Sabuj & Co. CTG Chartered Accountants

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements". The financial statements comprise of:

a) A statement of financial position as at 30 June 2025;
b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2025;
c) A statement of changes in equity for the year ended 30 June 2025;
d) A statement of cash flows for the year ended 30 June 2025;
e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Application of International Accounting Standards (IASs) and IFRSs :

Following IASs & IFRSs are applicable for the Preparation & Presentation of Financial Statements:

IAS- 01 Presentation of Financial Statements
IAS- 02 Inventories
IAS- 07 Statement of Cash Flows
IAS- 08 Accounting Policies, Changes in Accounting Estimates and Errors
IAS- 10 Events after the Reporting Period
IAS- 12 Income Taxes
IAS- 16 Property, Plant and Equipment
IAS- 19 Employees Benefits
IAS- 21 The Effects of Changes in Foreign Exchange Rates
IAS- 23 Borrowing Cost
IAS- 24 Related Party Disclosures
IAS-36 Impairment of Assets
IAS- 37 Provisions, Contingent Liabilities and Contingent Assets
IFRS-1 First-Time adoption of International Financial Reporting Standards
IFRS-7 Financial Instruments-Disclosures
IFRS-9 Financial Instruments
IFRS-15 Revenue from Contract with Customers
IFRS-16 Leases.

2.04 Basis of Measurement

i. The financial statements have been prepared on accrual basis of accounting.
ii. The financial statements of the entity have been prepared on a going concern basis in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable Laws & Regulation.

2.05 Reporting Period

These Financial Statements have been covered 01 (One) year from 01.07.2024 to 30.06.2025

2.06 Accounting Convention

The financial statements are prepared under the historical cost of convention.

2.07 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka which is both functional and reporting currency of the company. The figures of financial statements have been rounded off to the nearest Taka.

2.08 Foreign Currency Transactions

Foreign currency transactions have been translated and recorded in the books of account at the prevailing rate at the date of transactions.

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2.09 Use of Estimates and Judgements

The preparation of the financial statements in conformity with IASs and IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. The Corporation continually evaluates these estimates and assumptions based on the most recently available information.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

i) Assessment of functional currency;
ii) Estimates of useful lives and residual value of Property, Plant and Equipment;
iii) Valuation of Inventories;
iv) Provisions including loss allowances;
v) Evaluation of Deferred Tax Liability; and
vi) Contingencies.

Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

2.10 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balance pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current periods presentation.

2.11 Going Concern

The corporation has adequate resources to continue its operation in foreseeable future and hence the directors continue to adopt going concern basis in preparing the financial statements. The current revenue generation and recourses of the company provided sufficient fund to meet the present requirements of its existing business and operations.

3.00 SIGNIFICANT ACCOUNTING POLICIES

3.01 Basis of Accounting

The annexed accounts were prepared under historical cost convention and in conformity with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) in particular as far as applicable.

3.02 Property, Plant & Equipment

Consistent with the previous practice, Property, Plant & Equipment are stated at cost less accumulated depreciation at June 30, 2025. Depreciation has been charged at the following rates applying the diminishing balance method and full year's depreciation has been charged to fixed assets additions during the year irrespective of the date of acquisition.

Category of Fixed Assets	Rate of Depreciation
Assets in Head Office	
Land & Land Development (Cost)	0%
Land & Land Development (Revaluation)	0%
Office Equipment (Cost)	15%
Office Equipment (Revaluation)	15%
Computer (Cost)	20%
Computer (Revaluation)	20%
Telephone & Telex (Cost)	15%
Telephone & Telex (Revaluation)	15%

Furniture & Fixture (Cost)	8%
Furniture & Fixture (Revaluation)	8%
Motor Vehicle (Cost)	20%
Motor Vehicle (Revaluation)	20%
Medical Equipment (Cost)	15%
Medical Equipment (Revaluation)	15%
Leasehold Properties (Cost)	0%

Training Centre:

Computer (Cost)	20%
Office Equipment (Cost)*	15%
Furniture & Fixture (Cost)*	8%
Telephone & Telex*	15%

Subsidiaries of BPC

Padma Oil Company Limited (POCL)

Building (Cost)	10%
Building (Revaluation)	10%
Storage Tank Facilities (Cost)	10%
Storage Tank Facilities (Revaluation)	10%
Plant & Machineries (Cost)	15%
Plant & Machineries (Revaluation)	15%
Motor Vehicle (Cost)	20%
Motor Vehicle (Revaluation)	20%

Jamuna Oil Company Limited (JOCL)

Building (Cost)	10%
Building (Revaluation)	10%
Storage Tank Facilities (Cost)	10%
Storage Tank Facilities (Revaluation)	10%
Plant & Machineries (Cost)	15%
Plant & Machineries (Revaluation)	15%

Meghna Petroleum Limited (MPL)

Building (Cost)	10%
Building (Revaluation)	10%
Storage Tank Facilities (Cost)	10%
Storage Tank Facilities (Revaluation)	10%
Plant & Machineries (Cost)	15%
Plant & Machineries (Revaluation)	15%

LP Gas Limited (LPGL)

Land & Land Development (Cost)	0%
Land & Land Development (Revaluation)	0%
Building (Cost)	10%
Building (Revaluation)	10%

3.03 Capital Work in Progress

Capital work in progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of 30 June 2025 and these are stated at cost.

3.04 Inventories

Cost of inventories includes expenditure incurred in acquaint the inventories and other cost incurred in bringing them to their existing location and condition. Inventories are stated at the lower value between cost and the net realizable value in accordance with IAS-2 Inventories.

3.05 Valuation of Accounts Receivable

Accounts Receivable relate to the corporation subsidiaries mainly, hence no provision for doubtful debts was considered necessary.

3.06 Advance, Deposits and Pre-payments

Advances are initially measured at cost. After initial recognition, advance are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.
Deposits are measured at payment value.
Prepayments are initial recognition, prepayments are carried at cost less charges to profit and loss.

3.07 Cash and Cash Equivalents

According to IAS 7 - "Statement of Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS-1 "Presentation of Financial Statements" provides that cash and cash equivalents are not restricted in use. considering the provision of IAS 7 and IAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

3.08 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with IAS-7: Statement of Cash Flows. Cash generated from operating activities has been reported using direct method.

3.09 Borrowing Cost / Finance Cost

Finance cost comprises interest expenses on Bank loan, bank charge and others. All financial expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.10 Taxation

Current Tax

Provision for taxation is calculated on the basis of applicable corporate tax rate as ITO 1984, Income Tax Act, 2023.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of timing temporary differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases.

Deferred tax assets or deferred tax liabilities have been accounted for in accordance with IAS 12 : Income Taxes. Deferred tax arises due to temporary difference, deductible or taxable for the events or transactions recognized in the Statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax bases 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 payable or recoverable in future period(s) recognized in the current period. The deferred tax asset / income or liability / expenses does not create a legal liability / recoverability to and from the income tax authority.

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3.11 Depreciation Fund

Bangladesh Petroleum Corporation-Depreciation Fund was termed on 1st September, 2019 as per decision of Ministry of Power, Energy and Mineral Resources, GOB Vide Memo No. 28.00.0000.029.01.008.356 dated 24 December, 2018 and Subsequently approved by the Board of Directors of BPC.

The objective of the fund is to accumulated the depreciation charged to the assets of the company in each financial year and use the fund for replacement of depreciated Asset(s)/ Procurement/ Acquisition of new asset(s)/ new plant/ new business and keep the fund in the bank or in Government securities.

3.12 Accounts Payable and Accrued Expenses

The entity recognizes accounts and other payables as financial liabilities when its contractual obligation arising from past events are certain and the settlement or which is expected to result in an outflow from the entity recourses embodying economic benefits. Creditors and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the creditors or by the service providers.

3.13 Pension Fund :

As per the Bangladesh Gazette, dated July 31, 2023 & SRO No. 233 AIN/2023, BPC's Pension Fund was allocated to Pension Fund Account for the fiscal year 2023-2024.

3.14 Revenue Recognition

Revenue is recognized in the statement of profit or loss and other comprehensive income on supply of goods at the rate specified by the respective ministry and revenue is measured at fair value of the consideration received or receivable, net of trade discounts and rebates, if any. Revenue is recognized when the significant risks and rewards of ownership have been transferred of delivered the goods to the buyer-as per IFRS-15.

3.15 Events after Reporting Period

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

3.16 Ocean and Handling (Loss) / Gain on Products

Ocean and handling (loss)/gain on imported crude oil, refined petroleum products, lube base oil, crude oil received from kailashtila, Rashidpur and gas condensate received from Bibiyana during the year has been absorbed in "Cost of Goods Sold" as was done in the previous year.

3.17 Consolidation

The corporation holds controls for its voting rights and exercising power for its investment in majority shares of Eastern Refinery Limited (ERL), Padma Oil Company Limited (POCL), Jamuna Oil Company Limited (JOCL), Meghna Petroleum Limited (MPL), Eastern Lubricants Blenders Limited (ELBL), LP Gas Limited (LPGL), equal shares in Standard Asiatic Oil Company Limited (SAOCL) & Petroleum Transmission Company PLC (PTCL). However, considering the fact that, i) its debt or equity instruments are not traded in public market; ii) it did not file, nor is it in the process of filing, its financial statements with Securities & Exchange Commission or other regulatory organisation for the purpose of issuing any class of instruments in public market; and iii) all of its shares are held by Govt., the management of the corporation is in the decision not to present consolidated financial position as on the date of the end of the financial year and consolidated statements of profit or loss and other comprehensive income.

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Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024
4.00	**Property, Plant and Equipment**			
	Written Down Value (Cost)	4.01	383,803,330	344,416,284
	Written Down Value (Revaluation)	4.02	3,241,881,366	3,332,612,296
	Total		**3,625,684,696**	**3,677,028,580**
4.01	Cost (A)			
	Balance as on 01.07.2024		900,125,722	698,508,609
	Add: Addition during the year		112,417,815	201,617,113
	Less: Disposal (Sale of 5 nos Car)		(12,375,000)	-
	Balance as at 30.06.2025		**1,000,168,535**	**900,125,722**
	Accumulated Depreciation (B)			
	Balance as on 01.07.2024		555,709,438	488,478,934
	Add: Charged during the year		72,420,700	67,230,504
	Less: Disposal (Sale of 5 nos Car)		(11,764,932)	-
	Balance as at 30.06.2025		**616,365,206**	**555,709,438**
	Written Down Value (A-B)		**383,803,330**	**344,416,284**
4.02	**Revaluation (C)**			
	Balance as on 01.07.2024		4,314,066,260	4,314,066,260
	Balance as at 30.06.2025		**4,314,066,260**	**4,314,066,260**
	Accumulated Depreciation (D)			
	Balance as on 01.07.2024		981,453,964	875,559,947
	Add: Charged during the year		90,730,930	105,894,017
	Balance as at 30.06.2025		**1,072,184,894**	**981,453,964**
			-	-
	Written Down Value (C-D)		**3,241,881,366**	**3,332,612,296**
	Written Down Value (Cost & Revaluation)		**3,625,684,696**	**3,677,028,580**

Details have been shown in **Annexure-A**

Notes	Particulars		30 June 2025	30 June 2024
5.00	**Capital Work in Progress**			
	Project Management Cost (ERL Unit 2)		413,418,855	413,418,855
	Land Lease for ERL Unit 2		6,553,649,503	6,553,649,503
	Single Point Mooring (SPM)	5.02	91,439,969,564	88,062,012,555
	Chittagong to Dhaka Pipeline		36,594,690,818	29,937,803,018
	Development of Land at Payra Port		3,370,546	3,370,546
	Jet A-1 Pipeline from Pitolgonj to KAD		1,838,780,306	1,921,098,098
	Setup Generator Sub Station at Parbatipur Depot		-	12,366,113
	Fatullah Depot Tank Lorry Parking		7,154,620	7,154,620
	India-Bangladesh Friendship Pipeline (IBFPL)	5.01	2,842,730,778	2,432,107,759
	Dolphin Jetty of RM 5 & 6		279,621,299	279,621,299
	Construction of LPG Terminal at Moheshkhali		443,684	443,684
	BPC Office Building		310,691,261	288,692,897
	Construction of Ground prover tank at Sylhet Airport		2,879,157	-
	Substation electric renovation at Baghabari depot		44,721,000	-
	Total		**140,332,121,391**	**129,911,738,947**

5.01 A Memorandum of Understanding (MOU) between Government of the Republic of India and Government of the People's Republic of Bangladesh for construction of India-Bangladesh Friendship Pipeline (IBFPL) between Siliguri (in India) and Parbatipur (in Bangladesh) has been signed on 9th day of April, 2018 bearing in mind the close and friendly relation between two countries and their people seeking to collaborate in the development of the hydrocarbon sector in Bangladesh. As per Article-III of the MOU and Numaligarh Refineries Ltd (NRL) will assume responsibility for the construction of the pipeline on the Bangladesh territory on behalf of Government of India (GOI). All infrastructure facilities and related rent, customs, taxes, levies, royalties, demurrages, VAT etc. for the pipeline in Bangladesh part will be arranged by Government of Bangladesh (GOB) (Article-IV to VI). According Article -XI Bangladesh Petroleum Corporation (BPC) will be owner of the pipeline in our country and assets created by the project in the territory of Bangladesh shall be vested in BPC after the completion of the project. The above asset includes only the amount paid by BPC. All other cost made for the project by any other party(s) will be recognised after the asset being vested in BPC after completion of the project.

Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024

5.02 The project of Single Point Mooring with double pipeline (SPM) has been started from 2015-2016 and implemented by BPC through BPC's own fund and GOB fund. The corporation has signed a Loan agreement with Govt. As per loan agreement, the coporation will be paid the amount of Tk 357.64 crore to Govt as per amortization schedule by which is 60% of loan amount and remaining 40% of loan amounting in Tk 238.43 crore has transferred to Equity. The corporation has signed a another Subsidiary loan agreement with Govt which was taken from China Exim Bank by Govt. As per SLA, the corporation will be paid the whole loan amounting in Tk 6081.92 crore as per amortization schedule during time to time. In financial year 2023-24, the subsidiary loan amounting in Tk 6081.92 crore has shown in the SPM under CWIP and Loan from Govt (SPM project through China Exim Bank)

Notes	Particulars	Note	30 June 2025	30 June 2024
6.00	**Loans & Advances**			
	LP Gas Ltd (Loan)	6.01	43,000,000	52,000,000
	Total		**43,000,000**	**52,000,000**
6.01	**LP Gas Ltd (Loan)**			
	Opening balance		52,000,000	-
	Add: Addition During the Year		-	52,000,000
	Less: Payment During the year		(9,000,000)	-
			43,000,000	**52,000,000**

Note **BPC has given interest free loan to LP Gas Ltd on 31.07.2023 for installation of LPG filling automation. LPG has paid the 1st installment of loan at October'2024.**

Notes	Particulars	Note	30 June 2025	30 June 2024
7.00	**Advance to Government**		**115,000,000,000**	**115,000,000,000**

Note As per Autonomous Body Surplus Fund Act 2020, dated 12 February 2020 the corporation has paid surplus money during the financial year from 2019-2020 to 2022-2023. There is no specific guideline or clause in the said act about the presentation or consideration of the surplus money in the financial statements, BPC presented it as an Advance to Govt.

Notes	Particulars	Note	30 June 2025	30 June 2024
8.00	**Investment**			
	Shares and Securities	8.01	3,231,977,820	3,229,964,090
	Other Investments	8.02	3,909,091,400	3,822,833,696
	Investment in FDR	8.03	58,348,041,896	55,166,312,773
	Total		**65,489,111,116**	**62,219,110,559**
8.01	**Shares and Securities**			
	Opening Balance		3,229,964,090	3,245,290,395
	Addition / (Adjustment) during the year		2,013,730	(15,326,305)
	Closing Balance		**3,231,977,820**	**3,229,964,090**

Details of Investment in Shares of Subsidiaries:

Name of the Subsidiaries	No. of Shares	Holding Position	30 June 2025	30 June 2024
Eastern Refinery Limited	3,300,000	100.00%	330,000,000	330,000,000
Eastern Lubricants Blenders Limited	809,754.00	51.00%	8,097,540	6,083,810
Jamuna Oil Company Limited	66,346,780	60.08%	663,467,800	663,467,800
LP Gas Limited	10,000,000	100.00%	100,000,000	100,000,000
Meghna Petroleum Limited	63,486,782	58.67%	634,867,820	634,867,820
Padma Oil Company Limited	49,455,666	50.35%	494,556,660	494,556,660
Standard Asiatic Oil Company Limited	98,800	50.00%	988,000	988,000
Petroleum Transmission Company PLC	100,000,000	100.00%	1,000,000,000	1,000,000,000
Total			**3,231,977,820**	**3,229,964,090**

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Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024
8.02	**Other Investments**			
	Eastern Refinery Limited	8.02.01	3,909,091,400	3,822,833,696
	Total		**3,909,091,400**	**3,822,833,696**
8.02.01	**Eastern Refinery Limited**			
	3MW Steam Turbine		108,100,000	108,100,000
	Cold Rolled Steel Sheet		127,127,000	127,127,000
	Crude Oil Storage Tank		371,795,953	371,795,953
	Dolphin Jetty (RM-7)		266,523,679	266,523,679
	ERL Storage Tank (Rep. & Maint.)		46,499,863	33,253,130
	Gas Condensed Storage Tank		36,687,400	36,687,400
	Hot Rolled MS Plate		144,298,296	144,298,296
	Hydraulic Rough Terrain Crane at ERL		27,048,526	27,048,526
	Jet Fuel Thermal Oxidation		15,680,261	15,680,261
	MS Storage Tank		235,600,000	235,600,000
	Process Boiler (Boiler-C)		184,700,000	184,700,000
	Radar Type Auto Tank Gauging		23,060,435	23,060,435
	RCO Storage Tank		34,578,502	34,578,502
	Reverse Osmosis Plant		13,186,375	13,186,375
	Storage Tank at ERL		489,269,467	489,269,467
	Vacuum Distillation Column		311,380,013	311,380,013
	White Oil Storage Tank		162,772,564	162,772,564
	Cooling Tower		232,431,287	232,431,287
	Centrifugal Pump		50,901,993	50,901,993
	Foam Tender Fire Fighting Vehicle		28,411,567	28,411,567
	Naphtha Supply Line		85,000,000	85,000,000
	Expansion of Aero Condenser		55,396,785	55,396,785
	Civil Work at Tank Farm		10,648,280	10,648,280
	Eng. Inspection of LPG Spares PTM & Reforming Unit		20,382,850	20,382,850
	Replacement of PDB Bus		15,550,760	15,550,760
	Custody Transfer Flow Meter with Supervisory Control		693,976,855	693,976,855
	Pipeline Modification of custody transfer flow meter		36,775,985	36,775,985
	Two Spare Motor		5,895,733	5,895,733
	Fire & Gas Detection system		1,000,000	1,000,000
	Modernization & Expansion of API		74,410,971	1,400,000
	Total		**3,909,091,400**	**3,822,833,696**

8.02.02 The corporation holds 100% share of ERL. BPC has invested at ERL time to time for various purposes but this kind of investment has remained in scattered position in the corporation's financial statement till 2017-18. BPC has taken initiative to revaluate the assets by ARTISAN & Co., Chartered Accountants at 2018-19 and that time BPC has shown the assets as Investment at ERL at cost price in the financial statement of 2018-2019 at a glance. Neither BPC nor ERL recognizing these as fixed assets as per revaluation done by ARTISAN & Co., Chartered Accountants. In the meantime the corporation has instructed ERL to appoint an independent auditor to reflect the actual amount as Investment or Fixed Assets in financial statements of both the concerns. ERL has appointed a Chartered Accountant Firm at 28.02.2024 to give opinion on the dispute regarding these unsolve issues. The Firm has submitted a final repot of Investment at ERL to Eastern Refinery Ltd at 21.09.2025. As per report, ERL will be shown in their financial statement as fixed asset of above item and BPC will be shown as a loan or accounts receivable after finalization and approval of higher management of BPC.

8.03	**Investment in FDR (Long Term)**			
	Investment in FDR		58,348,041,896	55,166,312,773
	Total		**58,348,041,896**	**55,166,312,773**

Name of the Bank	Tenure	Interest Rate	30 June 2025	30 June 2024
Agrani Bank Limited	3 Months	8.00 - 9.50%	8,567,239,469	8,025,703,769
Janata Bank Limited	3 Months	8.00 - 9.50%	18,231,455,426	17,070,692,853
Rupali Bank Limited	3 Months	8.00 - 9.50%	17,134,333,262	16,061,214,873
Sonali Bank Limited	3 Months	8.00 - 9.50%	12,020,637,144	11,467,011,881
Investment Corporation of Bangladesh (ICB)	3 Months	8.00 - 9.50%	2,394,376,595	2,490,157,877
Bangladesh Krishi Bank	3 Months	8.00 - 9.50%	-	51,531,520
			58,348,041,896	**55,166,312,773**

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Notes	Particulars			Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
9.00	**Short Term Investment**				
	Investment in FDR			18,279,281,674	21,318,636,473
	Total			**18,279,281,674**	**21,318,636,473**
	Name of the Bank	**Tenure**	**Interest Rate**		
	AB Bank Limited	3 Months	10.50%-12.00%	4,778,284,473	6,257,855,650
	Bangladesh Commerce Bank Limited	3 Months	10.50%-12.00%	223,305,351	206,197,200
	First Security Islami Bank Limited	3 Months	10.50%-12.00%	5,117,649,511	4,733,281,905
	ICB Islami Bank Limited	3 Months	10.50%-12.00%	1,378,447,671	1,286,029,220
	Islami Bank Limited	3 Months	10.50%-12.00%	-	2,069,933,180
	Mercantile Bank Limited	3 Months	10.50%-12.00%	1,291,883,453	1,191,168,439
	Global Islami Bank Limited	3 Months	10.50%-12.00%	2,121,856,383	1,957,207,249
	Premier Bank Limited	3 Months	10.50%-12.00%	-	51,546,761
	Social Islami Bank Limited	3 Months	10.50%-12.00%	100,000,000	114,800,664
	South Bangla Agri. & Com. Bank Limited	3 Months	10.50%-12.00%	2,000,000,000	2,062,276,800
	Union Bank Limited	3 Months	10.50%-12.00%	1,267,854,832	1,170,433,118
	United Commercial Bank Limited	3 Months	10.50%-12.00%	-	217,906,288
				18,279,281,674	**21,318,636,473**

Notes	Particulars		30 June 2025	30 June 2024
10.00	**Inventories**			
	Finished Products	10.01	6,894,228,035	5,523,804,059
	Semi-Finished Products	10.02	245,643,857	304,029,345
	Crude Oil	10.03	7,789,627,236	11,945,201,607
	Stock -Import in ERL	10.04	1,676,532,679	5,766,078,876
	Others	10.05	229,457,448	247,739,203
	SPM	10.06	3,743,195,355	3,815,282,460
			20,578,684,610	**27,602,135,550**

10.01 Finished Products

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter	30 June 2025	30 June 2024
Liquid Petroleum Gas (LPG)	482.331	843.236	21.3600	18,011,521	15,746,726
Naphtha	5,910.989	8,652.660	47.71	412,818,409	869,898,898
Motor Spirit (MS)	977.207	1,350.295	93.57	126,347,103	212,162,935
Superior Kerosene Oil (SKO)	4,212.949	5,455.168	91.66	500,020,699	337,593,988
High Speed Diesel (HSD)	14,988.911	18,109.822	81.81	1,481,564,538	2,119,487,366
Jute Batching Oil (JBO)	100.709	120.024	94.16	11,301,460	74,976,766
Furnace Oil (FO)	31,329.854	33,453.693	71.97	2,407,662,285	615,015,939
Reduced Crude Oil (RCO) (ABP)	12,873.538	13,464.949	74.42	1,002,061,505	804,040,375
Reduced Crude Oil (RCO) (VB)	11,690.015	12,556.309	74.42	934,440,516	474,881,066
	82,566.503	**94,006.156**		**6,894,228,035**	**5,523,804,059**

10.02 Semi-Finished Products

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT	30 June 2025	30 June 2024
DSN (Disulfide Naphtha)	330.659	455.63	47.71	21,737,964	21,617,080
MS/HOBC	1,537.563	2,308.55	47.71	110,140,777	190,473,755
H.G. (Heavy Gasoline)	1,731.086	2,384.51	47.71	113,765,115	91,938,510
	3,599.308	**5,148.69**		**245,643,857**	**304,029,345**

10.03 Crude Oil

Particulars	Quantity M. Ton	Quantity Barrel	Rate Taka Per Barrel	30 June 2025	30 June 2024
Murban	70,521.757	538,788.000	11,511.33	6,202,166,468	9,305,466,881
ALC	19,036.476	140,533.000	11,296.00	1,587,460,768	2,639,734,726
	89,558.233	**679,321.000**		**7,789,627,236**	**11,945,201,607**

Notes	Particulars				Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
10.04	**Stock-Import in ERL**					
	Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT		
	HOBC	1,225.584	1,723.508	81.44	140,362,492	1,827,767,166
	HSD	9,773.386	12,073.623	81.44	987,743,098	3,938,311,710
	HSFO	7,228.201	7,620.218	71.97	548,427,089	-
		18,227.171	21,417.349		1,676,532,679	5,766,078,876
10.05	**Others**					
	Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT		
	Bitumen 80/100	960.216		58,472.63	56,146,355	158,546,266
	Bitumen 60/70	4.650		61,314.91	285,114	8,468,638
	HVGO (Heavy Viscos Gas Oil)	747.979	804.490	74.42	59,870,146	29,039,529
	LVGO (Low Viscos Gas Oil)	1,370.939	1,520.503	74.42	113,155,833	51,684,770
		3,083.784	2,324.99		229,457,448	247,739,203
10.06	**SPM (Moheshkhali)**					
	Particulars	Quantity M. Ton	Quantity Barrel	Rate Taka Per Barrel		
	ALC	28,414.116	210,379.000	12,806.66	2,694,252,324	2,693,048,498
	HSD	10,368.635	12,821.697	81.81	1,048,943,031	1,122,233,962
		38,782.751	223,200.697		3,743,195,355	3,815,282,460

Notes	Particulars	Note	30 June 2025	30 June 2024
11.00	**Loan to PetroBangla**	11.01	20,000,000,000	-
11.01	**Loan to PetroBangla**			
	Opening Balance		-	-
	Add: Addition during the year		20,000,000,000	-
	Less: Payment during the year		-	-
	Closing Balance		20,000,000,000	-

Note As per Board approval Bangladesh Petroleum Corporation (BPC) has given loan to Petrobangla with 0.2% interest where grace period is 8 months. As per agreement, after completion the grace period Petrobangla will be paid the loan amount within 4 months and subsequently Petrobangla will be paid the interest amount within next 3 months.

Notes	Particulars	Note	30 June 2025	30 June 2024
12.00	**Accounts Receivable**			
	Trade	12.01	237,691,200,022	254,873,822,524
	Others	12.02	21,008,709	19,578,058
	Non-Product	12.03	9,086,444,439	10,638,666,754
			246,798,653,170	265,532,067,337
12.01	**Accounts Receivable (Trade)**			
	Eastern Refinery Limited (ERL)		475,684,944	245,348,094
	Padma Oil PLC		82,607,617,308	93,695,829,964
	Jamuna Oil Company Limited (JOCL)		80,239,033,382	79,769,717,092
	Meghna Petroleum Limited (MPL)		68,177,900,270	72,330,951,365
	Standard Asiatic Oil Company Limited (SAOCL)		3,710,677,366	4,614,236,174
	LP Gas Limited. (LPGL)		50,527,151	75,841,666
	Eastern Lubricants Blenders PLC		218,827,630	245,034,193
	Super Petrochemical Limited		971,563,215	1,584,383,619
	Partex Petro Limited		455,562,927	639,172,417
	Petromax Refinery Limited		63,217,947	-
	Aqua Refinery Limited		633,711,817	1,580,863,415
	China Petroleum Pipeline Engineering co ltd		3,686,056	2,728,446
	CVO Petro Chemical Refinery Limited		83,190,009	89,716,080
			237,691,200,022	254,873,822,524

Notes	Particulars		Amount in Taka 30 June 2025	Amount in Taka 30 June 2024
12.02	**Accounts Receivable (Others)**			
	Training centre expenses from subsidiaries		7,213,598	4,956,442
	Salaries and wages of Anser for JPE from Subsidiaries		4,033,911	6,570,209
	Canteen Subsidy		9,761,201	8,051,407
			21,008,709	**19,578,058**
12.03	**Accounts Receivable (Non-product)**			
	Aviation Depot Financing Service Charges		407,824,614	384,892,675
	Bitumen Financing Charges		14,441,864	11,054,104
	Development Fund		1,705,163,853	1,007,785,989
	Financing Charge on POL Products		558,852,411	769,113,250
	Depot Financing Service Charges		18,103,508	12,369,404
	Freight Pool		4,257,794,709	2,785,400,002
	Management Service Charges		10,500,000	5,600,000
	Windfall (Loss)/Gain		2,113,763,480	5,662,451,329
			9,086,444,439	**10,638,666,754**
13.00	**Advance, Deposits & Prepayments**			
	Advance	13.01	55,441,524,154	55,832,434,459
	Deposits		348,485	348,485
	Pre-Payments		153,191,621	162,626,420
			55,595,064,260	**55,995,409,364**
13.01	**Advance**			
	Advance Income Tax (BPC)	13.01.01	48,695,887,700	50,091,673,272
	Advance against Third Parties		-	173,665,995
	Advance against Project		100,000	2,347,536,461
	Advance against Custom Duty		3,652,964,507	677,248,334
	Advance against Port Duty		296,997,801	296,997,801
	Advance against VAT		-	847,772,037
	Advance to Companies		2,659,303,803	1,315,024,502
	Loan & Advances of Employees		131,336,158	78,485,188
	Other Advances	13.01.02	4,934,185	4,030,868
			55,441,524,154	**55,832,434,459**
13.01.01	**Advance Income Tax**			
	Opening Balance		50,091,673,272	44,492,820,743
	Payment during the year		13,288,868,476	16,708,717,259
	Adjustment during the year		(14,684,654,048)	(11,109,864,730)
	Closing Balance		**48,695,887,700**	**50,091,673,272**

Year Wise Breakdown

Financial Year	Opening Balance	Debit Balance	Credit Balance	Closing Balance
2016-17	19,261,451,368	8,410,538,062	1,518,348,625	26,153,640,805
2017-18	26,153,640,805	7,609,748,671	1,500,652,171	32,262,737,305
2018-19	32,262,737,305	13,869,078,700	4,529,940,861	41,601,875,144
2019-20	41,601,875,144	8,321,229,595	11,269,360,033	38,653,744,706
2020-21	38,653,744,706	20,069,453,206	19,705,133,732	39,018,064,180
2021-22	39,018,064,180	32,469,109,071	32,231,655,253	39,255,517,998
2022-23	39,255,517,998	10,078,169,751	4,840,867,006	44,492,820,743
2023-24	44,492,820,743	16,708,717,259	11,109,864,730	50,091,673,272
2024-25	50,091,673,272	13,288,868,476	14,684,654,048	48,695,887,700

Notes	Particulars		30 June 2025	30 June 2024
13.01.02	**Other Advances**			
	Advance against Expenses		3,653,117	2,749,800
	Advance against Motor Cycle		109,032	109,032
	Advance against House Building Loan		1,172,037	1,172,037
			4,934,185	**4,030,868**
14.00	**Cash & Cash Equivalents**			
	Cash in Hand		91,896	43,607
	Cash at Bank	14.01	238,640,755,683	252,053,396,496
			238,640,847,579	**252,053,440,103**

Mahamud Sabuj & Co. CTG Chartered Accountants

M A Fazal & Co. Dhaka

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
14.01	Cash at Bank		

Sl. No	Name of the Bank	Branch Name	Account Type	A/C Number	30 June 2025	30 June 2024
1	AB Bank Ltd.	Agrabad	SND	4101-779502-430	10,655,608,350	2,856,105,223
2	Agrani Bank Ltd.	Principal	STD	0200000083632	4,699,099,700	4,778,592,110
3	Agrani Bank Ltd.	Principal	CD	0200000052222	105,665,879	105,665,879
4	Agrani Bank Ltd.	Laldighi	STD	0200000813333	13,231,525,569	14,306,993,431
5	Agrani Bank Ltd.	Laldighi	STD	0200015050842	2,690,813,448	4,995,395,137
6	BRAC Bank Ltd.	Agrabad	CA	1101203670291001	5,763,415,897	5,137,131,260
7	Citi Bank Ltd. NA	Agrabad	SND	G0300120062007	645,092	645,346
8	Dhaka Bank PLC	Agrabad	SND	3012	5,741,734,811	-
9	Eastern Bank Ltd.	Agrabad	SND	0011220732911	2,731,065,880	2,297,289,068
10	EXIM Bank Ltd.	Agrabad	SND	00313100489274	1,532,687,254	2,017,541,111
11	First Security Islami Bank Ltd.	Agrabad	SND	0104132000002	2,167,424,678	2,276,334,568
12	HSBC	Agrabad	STD	004198115067	746,529,341	15,208,598
13	IFIC Bank Ltd.	Bandar	IFIC CP	0159105021	856,317,961	1,046,180,341
14	Islami Bank Bangladesh Ltd.	Agrabad	SND	20501030900009816	8,749,667,483	23,807,666
15	Jamuna Bank Ltd.	Agrabad	SND	0005-0320002505/15446	760,210,784	950,653,079
16	Janata Bank Ltd.	Foreign Exch.	SND	042336000277	187,455,893	453,860,136
17	Janata Bank Ltd.	Sk. Mujib Road	SND	003336000642	12,732,326,425	9,585,798,657
18	Janata Bank Ltd.	Sk. Mujib Road	SND	0100061606780	39,595,483,343	62,869,321,404
19	Janata Bank Ltd. (Depreciation Fund)	Agrabad	SND	0100189414735	1,772,685,145	1,521,430,728
20	Meghna Bank Ltd.	Agrabad	SND	210113500000074	1,022,028,426	2,849,138,860
21	Mercantile Bank Ltd.	Agrabad	STD	110413120489508	1,181,362,483	1,599,807,984
22	Modhumati Bank Ltd.	Agrabad	SCDA	110912800000001	279,809,988	271,668,104
23	Mutual Trust Bank Ltd.	Agrabad	SND	00050320003611	2,431,600,325	2,347,473,278
24	National Bank Ltd.	Agrabad	SND	1004000102427	1,425,645,181	1,370,360,785
25	NRB Bank Ltd.	Agrabad	SND	2012050052736	173,296,688	407,463,916
26	NRBC Bank Ltd.	Agrabad	SND	010536400000001	1,126,768,839	1,267,831,806
27	One Bank Ltd.	Agrabad	SND	0033000000199	1,256,043,864	2,185,502,176
28	Padma Bank Ltd.	Motijheel	SND	0113000229013	683,182	652,008
29	Premier Bank Ltd.	Agrabad	SND	010313100001582	5,294,601,720	2,177,579,908
30	Prime Bank Ltd.	Agrabad	STD	2120319011986	626,569,301	342,107,329
31	Rupali Bank Ltd.	LO18/Dilkusha	SND	0018024000096	287,600,970	280,346,723
32	Rupali Bank Ltd.	Sadan BR/Laldighi	SND	1271024000036	16,129,733,856	11,084,669,617
33	Rupali Bank Ltd.	Agrabad	SND	1297024000032	6,798,557,002	5,552,794,996
34	Rupali Bank Ltd.	Agrabad	SND	1297024000035	19,304,447,664	20,123,135,418
35	Rupali Bank Ltd.	Laldighi	SND	1271024000047	28,195,635,139	43,259,153,765
36	Sonali Bank Ltd.	B B Avenue Corp	SND	0102436000037	3,377,789,622	7,834,501,683
37	Sonali Bank Ltd.	Agrabad	SND	0801103000100	741,577,439	2,193,974,527
38	Sonali Bank Ltd.	B B Avenue Corp	EFCRQ	0102487000001	139,594,572	73,998,686
39	Sonali Bank Ltd.	Agrabad	SND	081136000047	19,353,474,505	27,136,544,360
40	South Bangla Agri. & Com. Bank Ltd.	Agrabad	SND	0004130000681	86,150,583	125,766,773
41	Southeast Bank Ltd.	Karwan Bazar	SND	01513100000454	104,151,317	831,215,065
42	Southeast Bank Ltd.	Principal, Dhk	SND	000213100002336	5,411,815,550	-
43	Standard Chartered Bank Ltd.	Agrabad	SND	02635772501	3,166,187,511	12,806,643
44	State Bank of India	Chittagong	SND	05220471720201	1,995,083,011	1,250,743,471
45	The City Bank Ltd.	Agrabad	STD	3101845050001	1,558,138,256	24,152,265
46	Trust Bank PLC	CDA Avenue	SND	1043	652,034,911	-
47	United Commercial Bank Ltd.	Agrabad	SND	041301000000332	847,294,955	1,317,370,316
48	Union Bank Ltd.	Agrabad	SND	0211210000344	952,715,891	894,682,294
					238,640,755,683	252,053,396,496

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Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024
15.00	**Share Capital**			
	Authorized Share Capital: This represents nominal value of 100,000,000 Shares @ Tk. 100 each.		**10,000,000,000**	**10,000,000,000**
	Paid-up Capital: This represents nominal value of 10,000 Shares @ Tk. 100 each paid up in cash by the Government of the People's Republic of Bangladesh.		1,000,000	1,000,000
			1,000,000	**1,000,000**
16.00	**Capital Reserve**			
	Pre Incorporation Liabilities	16.01	55,670,391	55,670,391
	Sale of Share of OMC	16.02	15,646,385,102	10,842,214,298
			15,702,055,493	**10,897,884,689**
16.01	Eastern Refinery Limited (ERL)		46,579,571	46,579,571
	Padma Oil Company Limited (POCL)		115,277	115,277
	LP Gas Limited (LPGL)		8,975,543	8,975,543
			55,670,391	**55,670,391**

This represents pre-incorporation liabilities assumed by BPC in respect of (a) Eastern Refinery Ltd. for Tk. 46,579,571/= and (b) Padma Oil Company Ltd. for Tk.115,277/= and also includes (c) Net worth of Tk. 8,975,543/= of LP Gas Ltd. acquired by the Corporation.

16.02	**Sale of Share of Oil Marketing Company**			
	Opening Balance		10,842,214,298	10,842,214,298
	Add. Addition as balancing amount of FDR		4,804,170,804	-
			15,646,385,102	**10,842,214,298**

Bangladesh Petroleum Corporation was established by Govternment of Bangladesh at 1976. Subsequently the subsidiary companies was incorporated by BPC as a private limited company. At 2008, the subsidiary companies were converted into a public limited company under offloading their some percentage of share in public market which hold by BPC. BPC was realised the capital gain which arisen form the selling of share. That capital profit has been created as Capital Reserve in BPC's books of accounts.

17.00	**Revaluation Surplus**			
	Opening Balance		3,332,612,295	3,438,506,312
	Depreciation on Revaluation Surplus		(90,730,930)	(105,894,017)
	Closing Balance		**3,241,881,365**	**3,332,612,295**

18.00 Payable to Govt. for Shares Invested in BPC

Particulars	No. of Shares	30 June 2025	30 June 2024
Eastern Refinery Limited (ERL)	1,713,470	171,347,000	171,347,000
Padma Oil Company Limited (POCL)	193,646	1,936,460	1,936,460
Jamuna Oil Company Limited (JOCL)	Net Worth	57,238,325	57,238,325
Meghna Petroleum Limited (MPL)	Net Worth	66,348,000	66,348,000
Eastern Lubricants Blenders Limited (ELBL)	129,200	1,292,000	1,292,000
Standard Asiatic Oil Company Limited (SAOCL)	98,800	988,000	988,000
Indo-Burma Petroleum Limited	Net Worth	1,647,507	1,647,507
		300,797,292	**300,797,292**

Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024
19.00	**Pre-Liberation Dues**			
	Payable to ENSA A/C ERL		-	123,577,776
	Debenture Payable to Habib Bank Limited, Pakistan.		-	5,906,559
	Pakistan National Oil Limited		-	13,616,216
			-	**143,100,551**

19.01 Pre-Liberation dues of Eastern Refinery Ltd. has been taken over by BPC against share capital in the company in 1987-1988, to write off the liability from financial statements, BPC has placed the issue to board of the BPC and BPC board has approved to write off Pre liberation Dues from financial statement at F/Y 2024-2025.

Notes	Particulars	Note	30 June 2025	30 June 2024
20.00	**Loan from Government**			
	Government Loan (Against Subsidy)	20.01	274,198,100,000	274,198,100,000
	Government Loan (SPM Project)		3,026,261,017	3,576,490,510
	Government Loan (SPM project through China Exim Bank)		52,709,974,000	60,819,200,000
			329,934,335,017	**338,593,790,510**

20.01 Govt has sanctioned the amount as loan vide different letters from 2005-2006 to 2014-2015. A Proposal of Govt loan converted to Subsidy was sent to the Finance Ministry through EMRD vide letter no 28.00.0000.040.28.001.21.91,date- 04.04.2021, this is under process for considering the above mentioned liability as subsidy.

Notes	Particulars	Note	30 June 2025	30 June 2024
21.00	**Development Fund**	21.01	**8,503,720,854**	**4,056,598,781**
21.01	**Development Fund**			
	Padma Oil Company Limited		1,827,594,141	1,283,483,622
	Jamuna Oil Company Limited		1,592,104,887	1,118,588,828
	Meghna Petroleum Limited		2,262,945,329	1,624,327,572
	Standard Asiatic Oil Company Limited		43,193,960	30,198,759
			5,725,838,317	**4,056,598,781**
	Add: Profit adjustment		2,777,882,537	-
	Closing Balance as per respective Bank		**8,503,720,854**	**4,056,598,781**

Note As per Govt gazette Tk 0.10 (July'24 to 7th March'25) and Tk 0.25 (8th March'25 to June'25) per litre of selling petroleum product is collected from all oil marketing companies for the development of oil sector.

Notes	Particulars	2024-2025	2023-2024
22.00	**Deferred Tax Liability / (Assets)**		
	Opening Balance	(986,724)	644,270
	Provision during the year	(297,915)	(1,630,994)
	Closing Balance	**(1,284,639)**	**(986,724)**

22.01 Deferred Tax Liability has been calculated below at the applicable tax rate on the difference between the carrying value & tax written down value of Property, Plant & Equipment.

Reconciliation on Deferred Tax Liabilities/Assets are as follows:

As at 30 June 2024	Carrying Amount (Tk.)	Tax Base (Tk.)	Temporary Difference (Tk.) 30.06.2025	Temporary Difference (Tk.) 30.06.2024
Property, Plant & Equipment	3,625,684,696	3,630,356,111	(4,671,415)	(3,588,088)
Applicable Tax Rate			27.5%	27.5%
Deferred Tax Liability/(Assets)			**(1,284,639)**	**(986,724)**

Notes	Particulars	Note	30 June 2025	30 June 2024
23.00	**Accounts Payable**			
	Trade	23.01	11,766,538,618	62,365,062,487
	Others	23.02	102,049,814,454	65,494,473,787
			113,816,353,072	**127,859,536,275**

Notes	Particulars		Amount in Taka	
			30 June 2025	30 June 2024
23.01	**Accounts Payable (Trade)**			
	Sylhet Gas Fields Limited		6,131,215,676	5,406,392,267
	Synthetic Resin Product Pvt. Ltd		-	162,547,960
	Aqua Refinery ltd		1,136,178,760	1,910,336,062
	Carbon holdings ltd		-	33,897,622
	Petromax Refinery Limited		521,289,554	390,437,753
	Super Refinery Pvt. Ltd.		753,094	84,586,980
	Super Petrochemical PLC		2,867,159,970	3,218,624,498
	Golden Condensate Refinery Ltd.		-	36,664,168
	Rupsha Tank Terminal & Refinery Ltd		-	33,481,287
	CVO Petro Chemical Refinery Ltd		-	39,325,140
	Bangladesh Petroleum Exploration & Production Company Limited		83,735	83,735
	Foreign Suppliers		167,062,043	49,183,986,298
	Partex Petro limited		942,795,786	1,678,765,050
	PHP Petro Refinery ltd		-	18,184,053
	Universal Refinery (Pvt) ltd		-	32,654,738
	Bashundhara Oil and Gas Company Limited		-	135,094,877
			11,766,538,618	**62,365,062,487**
23.02	**Accounts Payable (Others)**			
	Import Expenses		39,810,054,615	10,706,234,240
	Export Expenses		-	5,351
	BPC P.F. Trust Account		748,430	(253,985)
	BPC Officers Association		15,099	15,099
	Employees Union		9,378	1,708
	Security & Earnest Money		48,320,179	49,189,989
	Company's Current Account	23.02.01	62,188,492,125	54,738,838,925
	Revenue Payable		100	(2,590)
	Suspense & Clearing Account		565,354	154,298
	Additional Pay Recovery		5,364	5,364
	Payable for Leave pay & GTI (Late Mr. Salahuddin)		1,603,810	-
	TDS Payable		-	285,389
			102,049,814,454	**65,494,473,787**
23.02.01	**Company's Current Account**			
	Eastern Refinery Limited (ERL)		2,503,519,325	1,146,469,390
	Padma Oil Company PLC		28,546,406,613	25,727,571,838
	Jamuna Oil Company Limited (JOCL)		11,379,145,846	11,248,713,245
	Meghna Petroleum Limited (MPL)		18,061,486,204	15,047,107,181
	Standard Asiatic Oil Company Limited (SAOCL)		1,691,568,689	1,562,547,195
	Eastern Lubricants Blenders PLC		6,365,448	6,430,074
			62,188,492,125	**54,738,838,925**
24.00	**Provision for Expenses**			
	Creditors for Expenses		1,737,031,613	1,660,434,668
	Audit & Professional Fees		250,000	250,000
	Payroll Liabilities	24.01	9,621,311	8,522,019
	Interest Payable to Govt. for SPM		1,393,406,055	11,999,453,727
	GPF Payable (Interest)		3,464,897	3,464,897
			3,143,773,876	**13,672,125,311**

Mahamud Sabuj & Co. CTG Chartered Accountants

M A Fazal & Co.

Notes	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
24.01	**Payroll Liabilities**		
	BPC OWA Subscription	10,600	32,750
	City Tax	20	20
	House Rent	6,669,126	6,164,574
	Gas Bill	2,941,565	2,324,675
		9,621,311	**8,522,019**
25.00	**Short Term Loan**		
	International Islamic Trade Finance Corporation (ITFC) Loan	83,322,661,704	96,013,995,880
	International Islamic Trade Finance Corporation (ITFC) Interest Payable	997,520,743	1,550,471,526
		84,320,182,447	**97,564,467,406**

25.01 To ensure the energy security all over the country smooth payment to exporter is must and accordingly BPC negotiated with International Islamic Trade Finance Corporation (ITFC) through Energy and Mineral Resources Division and Economic Relation Division. Accordingly, for the payment in 2024-2025 BPC negotiated with ITFC for Yearly loan of USD 1600 million which was sanctioned at a SOFR+2% pricing which was paid to ITFC after 6 months from the date of payment to exporter. As per 30th June'2025, the rate for the financial year was @ Tk 122.90 per USD.

26.00	**Provision for Income Tax**		
	Opening Balance	14,683,667,324	17,129,607,451
	Provision during the year	16,076,421,829	14,683,667,324
	Less: Adjustment during the year	(14,683,667,324)	(17,129,607,451)
		16,076,421,829	**14,683,667,324**

26.01 BPC has calculated income tax for the financial year 2024-2025 at regular income tax rate during the current year i.e. 27.50% as per finance act 2023-2024.

Year Wise Breakdown

Financial Year	Opening Balance	Debit Balance	Credit Balance	Closing Balance
2016-17	2,021,781,713	1,500,000,000	2,334,596,487	2,856,378,200
2017-18	2,856,378,200	2,347,398,246	2,842,970,322	3,351,950,276
2018-19	3,351,950,276	-	2,729,095,632	6,081,045,908
2019-20	6,081,045,908	6,081,045,908	23,952,462,168	23,952,462,168
2020-21	23,952,462,168	23,952,462,168	38,569,203,477	38,569,203,477
2021-22	38,569,203,477	38,569,203,477	4,840,867,006	4,840,867,006
2022-23	4,840,867,006	4,840,867,006	17,129,607,451	17,129,607,451
2023-24	17,129,607,451	17,129,607,451	14,683,667,324	14,683,667,324
2024-25	14,683,667,324	14,683,667,324	16,076,421,829	16,076,421,829

27.00	**Depreciation Fund Reserve**		
	Opening Balance	1,196,853,192	1,285,479,528
	Add: Addition during the year	173,124,521	169,559,332
	Add: Net surplus for the year transferred from Statement of Comprehensive Income	62,890,019	51,249,900
	Less: Asset procurement	(112,417,815)	(309,435,568)
	Balance as at June 30, 2025	**1,320,449,917**	**1,196,853,192**
27.01	Surplus from Investment	86,778,760	70,689,517
	Less: Provision for Income tax 27.5%	(23,888,741)	(19,439,617)
		62,890,019	**51,249,900**
28.00	**Liability to Govt. for SPM Project (Equity portion)**	**2,384,329,000**	**2,384,329,000**

Note The project of Single Point Mooring with double pipeline (SPM) has been started from 2015-2016 and implemented by BPC through BPC's own fund, GOB fund and PA (China Exim Bank). The corporation has signed a Loan agreement with Govt. As per loan agreement, the coporation will be paid the amount of Tk 357.64 crore to Govt as per amortization schedule by which is 60% of loan amount and remaining 40% of loan amounting in Tk 238.43 crore has transferred to Equity. After approval of EMRD and Finance Ministry, the equity portion will be converted as share capital.

Mahamud Sabuj & Co. Chartered Accountants CTG

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2024 to 30th June 2025	01 July 2023 to 30 June 2024
29.00	**Revenue (Turnover)**			
	Local Sales	29.01	741,473,300,580	769,992,783,057
			741,473,300,580	**769,992,783,057**
	Windfall (Loss)/Gain (Price revision effect on stock)		(3,548,687,849)	(820,310,999)
	Rebate/Duty Free Sale Adjustment for Jet-A1 & LSFO		(13,484,913,096)	(9,424,123,555)
	Adjustment of Freight on Jet-A1		(749,714,168)	-
			723,689,985,466	**759,748,348,504**
29.01	**Local Sales**			
	Imported Refined Products	29.01.01	470,163,630,760	510,263,275,465
	Processed by ERL	29.01.02	166,390,663,460	146,698,064,916
	Local Refined Products	29.01.03	104,919,006,360	112,048,166,189
	Diesel Riched Condensate		-	983,276,487
			741,473,300,580	**769,992,783,057**
29.01.01	**Imported Refined Products**			
	Sale of Imported Products		522,791,741,772	574,285,696,290
	Value Added Tax (VAT)		(52,628,111,012)	(64,022,420,826)
			470,163,630,760	**510,263,275,465**
29.01.02	**Processed by ERL**			
	Sale of ERL Process		183,259,511,428	165,400,696,439
	Value Added Tax (VAT)		(16,868,847,968)	(18,702,631,523)
			166,390,663,460	**146,698,064,916**
29.01.03	**Local Refined Products**			
	Sale of Local Refined Product		104,919,006,360	112,048,166,189
	Value Added Tax (VAT)		-	-
			104,919,006,360	**112,048,166,189**
30.00	**Cost of Goods Sold**			
	Opening Inventory		27,602,135,550	15,362,338,290
	Cost of Import & Processing Expenses	30.01	666,854,187,925	710,714,268,887
	Closing Inventory		(20,578,684,610)	(27,602,135,550)
			673,877,638,865	**698,474,471,627**
30.01	**Cost of Import & Processing Expenses**			
	ERL Process	30.01.01	136,152,586,711	143,950,992,049
	Processing Expenses	30.01.02	3,629,978,640	3,012,626,260
	Refined Product Import Cost	30.01.03	441,664,894,572	476,328,732,404
	Cost of condensate (Bibiyana)	30.01.04	1,583,550	-
	Cost of Locally Purchased Refined Product		85,405,144,452	87,421,918,174
			666,854,187,925	**710,714,268,887**

Mahamud Sabuj & Co. CTG Chartered Accountants

M A Fazal & Co.

Notes	Particulars	Note(s)	Amount in Taka 01 July 2024 to 30th June 2025	Amount in Taka 01 July 2023 to 30 June 2024
30.01.01	**ERL Process**			
	Bank Charges		86,524,468	49,720,317
	Insurance		107,906,178	89,144,381
	FOB Cost		119,448,806,945	127,692,232,706
	Freight		9,431,626,319	6,889,912,044
	Service Charges		471,720,506	346,660,314
	Port Dues		51,558,177	44,617,804
	Handling Commission		7,006,335	8,972,253
	Lighterage		1,184,276,111	1,107,479,049
	Import Duty		2,876,795,047	4,152,897,896
	Product Improvement Incentive		213,907,635	164,998,176
	Others		3,623	6,098
	AT		2,271,456,853	3,404,077,111
	Product Dyeing		943,290	273,900
	Inspection Fees		55,225	-
			136,152,586,711	**143,950,992,049**
30.01.02	**Processing Expenses**			
	Processing Fees		2,951,872,000	2,445,082,880
	Secondary Conversion Plant Fees		460,037,760	385,022,820
	RCO Processing Fees		218,068,880	182,520,560
			3,629,978,640	**3,012,626,260**
30.01.03	**Refined Product Import**			
	Bank Charges		946,172,280	1,547,636,950
	FOB Cost		372,666,456,189	439,181,541,681
	Inspection & Survey Fees		12,307,250	12,161,302
	Port Dues		175,315,200	218,057,436
	Handling Commission		413,860,543	504,112,820
	Lighterage		46,000,006	58,404,775
	Import Duty		55,342,951,418	21,579,845,801
	Documentation Fees		62,143	83,750
	Insurance		-	27,672,781
	Others (Deficit Product)		587	
	Tax on L/C Commission		629,661	59,505
	Demurrage		164,353,179	456,747,683
	Interest on delay payment		118,135,597	854,638,746
	AT/Consumer VAT		11,778,650,519	11,887,769,173
			441,664,894,572	**476,328,732,404**
30.01.04	**Cost of Condensate (Bibiyana)**			
	Handling Commission		1,583,550	-
			1,583,550	-

Notes	Particulars	Note(s)	Amount in Taka 01 July 2024 to 30th June 2025	01 July 2023 to 30 June 2024
31.00	**Employees Expenses**			
	Basic Salary (Officer)		27,776,214	27,751,457
	Basic Salary (Staff)		17,587,550	15,958,710
	House Rent Allowance (Officer & Staff)		20,203,074	19,330,093
	House Rent - Arrear		5,311	-
	Arrear Allowance		226,482	413,028
	Conveyance Allowance (Staff)		348,900	310,200
	Washing Allowance (Staff)		116,300	103,400
	Liveries & Uniforms (Officer)		1,693,120	906,304
	Liveries & Uniforms (Staff)		3,934,446	1,451,425
	Entertainment Allowance (Officer)		61,800	73,233
	Medical Expenses (Staff)		152,820	-
	Medical Allowance		2,615,050	2,390,100
	Overtime Allowance (Staff) *		11,340,522	10,587,949
	Festival Allowance (Officer)		4,571,708	4,669,270
	Festival Allowance (Staff)		2,947,000	2,665,240
	Fuel Allowance (Officer & Staff)		4,358,417	3,983,500
	Employers P.F. Contribution (Officer & Staff)		-	1,256,429
	Employers P.F. Contribution-Arrear		-	131
	Leave Pay & Gratuity (Officer)		1,544,750	-
	Leave Pay & Gratuity (Staff)		2,940,680	791,460
	Group Term Insurance (Officer)		759,493	811,637
	Group Term Insurance (Staff)		581,744	625,660
	Cook Allowance		192,000	182,933
	Education Allowance		828,167	770,067
	Security Allowance		192,000	182,933
	Charge Allowance		67,932	20,688
	Rest & Recreation Allowance (Officer))		370,330	555,030
	Rest & Recreation Allowance (Staff))		481,680	539,590
	Tiffin Allowance - Staff		232,600	206,800
	Re-Imbursement of Medical Expenses		794,837	274,666
	Bangla New Year Allowance (Officer)		446,065	465,536
	Bangla New Year Allowance (Staff)		290,712	260,908
	Incentive Bonus (Officer)		-	3,156,447
	Incentive Bonus (Staff)		-	2,045,595
	Mobile Allowances		79,500	86,150
	Residential Telephone Allowance		80,500	117,392
	Vehicle Maintenance Allowance		1,215,000	1,585,833
	Pension fund		67,588,166	388,333,813
	Subsidy to interest on H/B loan		112,560	56,280
	Re-Imbursement of salaries and wages		(61,683)	-
	Special facilities		2,592,749	2,457,789
			179,268,495	**495,377,676**

*Overtime allowance has been paid in compliance with corporation policy.

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2024 to 30th June 2025	01 July 2023 to 30 June 2024
32.00	**Administrative Expenses**			
	Depreciation		5,729,213	6,618,245
	Entertainment Expenses		4,929,394	4,475,841
	Printing & Stationery		7,122,763	6,281,632
	Repairs & Maintenance (Office)		4,738,929	3,524,606
	Expenses of Joypahar Estate		11,907,258	23,308,014
	Training Centre Expenses		1,338,733	584,687
	Training Expenses (Local)		1,016,537	998,140
	Travelling & Conveyance (Local)		16,624,034	14,982,493
	Travelling & Conveyance (Foreign)		5,361,238	-
	Utility / Crockeries		212,774	426,588
	Religious & Cultural Expenses		504,720	811,000
	Welfare Expenses		1,836,010	714,500
	Advertising & Publicity		2,820,322	1,367,476
	Audit & Professional Fee		435,055	850,500
	CDBL Charges & BO Renewal fees		900	-
	Cleaning		159,300	468,300
	Delegation / Representative Expenses		1,090,112	1,487,327
	Director's Honorarium		200,000	277,000
	Honorarium (Officer)		4,560,790	4,118,940
	Honorarium (Staff)		313,820	441,160
	Donation		1,011,782	-
	Electricity Office		1,534,237	1,335,679
	Festivals & Ceremony		162,890	3,018,344
	Fuel Expenses (CNG & POL)		3,443,294	5,233,660
	Gifts		372,235	197,160
	Healthcare Expenses		14,850	59,114
	Innovation expenses		-	620,028
	Insurance Expenses (Vehicle)		137,415	203,760
	Internet / FAX/E-mail		646,652	335,157
	Lease Rent		-	2,686,987
	Legal Fee		2,670,540	3,350,600
	Medical expenses (Officer & Staff)		2,013,610	1,461,945
	Newspaper & Periodicals		288,068	267,966
	Office Rent, Rates & Taxes		9,424,390	9,803,742
	Postage & Telegram		247,470	268,406
	Rent Lease BITWA		-	1,175,546
	Software Expenses		296,100	376,950
	Subscription to BPI		2,000,000	2,000,000
	Telephone & Mobile		422,027	562,753
	Car Rent		10,142,794	2,947,571
			105,730,256	**107,641,818**

Mahamud Sabuj & Co. CTG Chartered Accountants

M A FAZAL & CO. DHAKA

Notes	Particulars	Note(s)	Amount in Taka 01 July 2024 to 30th June 2025	Amount in Taka 01 July 2023 to 30 June 2024
33.00	**Selling & Distribution Expenses**			
	Maintenance of Oil Storage Facilities	33.01	157,443,745	166,537,815
	Lease rent for other assets	33.02	1,529,917	-
	Product Insurance (ERL)		1,318,037	1,318,037
	Handling Commission (Naptha)		12,662,192	10,198,453
	Inspection and survey fee (Naptha)		327,500	145,000
	Emergency POL Depot		2,219,840	2,333,644
	Consultancy fee		12,787,036	-
	Consultancy fee (Feed service for ERL Unit 2)		-	254,583,754
	Other expenses (Feed service for ERL Unit 2)		52,000	1,786,834
	Deficit on Freightpool		-	395,912,829
			188,340,267	**832,816,366**
33.01	**Maintenance of Oil Storage Facilities**			
	Insurance (Aviation Refueler)		21,327	31,538
	Depreciation in Subsidiaries of BPC		68,333,370	62,603,116
	Depreciation on Revaluation (Sub)		89,089,048	103,903,161
			157,443,745	**166,537,815**
33.02	**Lease Rent for Other Assets**			
	Lease rent for BIWTA		613,328	-
	Lease rent for SPM		916,589	-
			1,529,917	-
34.00	**Other Income**			
	Sale of Tender Form		1,021,500	204,000
	Gain on sale of fixed assets		1,209,223	-
	Gain on sale of old newspapers & magazines		2,970	-
	Financing Charge on POL Products		589,051,298	428,960,361
	Bitumen Financing Charges		12,915,344	10,142,616
	Excess Payment Recovery		7,773	-
	Royalty		30,606,709	40,551,695
	Dividend	34.01	2,872,780,970	2,639,295,050
	Management Service Charges		8,500,000	3,400,000
	Miscellaneous Income		460,240	-
	Interest on House Building Loan		14,657,912	-
	Interest on Motor Cycle Loan		85,400	-
	Depot Financing Service Charges		18,103,508	12,369,404
	Bank Interest		19,569,108,979	17,368,501,075
	Excess Mobile Bill Recovery		28,585	7,469
	Surplus on freightpool		1,774,610,679	-
	House Rent Recovery		266,700	-
	Office Transport Recovery		112,035	97,020
	Off Spec Value Realization		8,068,317	10,398,897
	Water Bill Recovery		24,710	25,655
	License Fees		24,737,539	11,460,000
	Sale of Sludge		26,318,995	27,159,988
	Security Money/Earnest Money/Bank Guarantee		12,100,000	10,000,000
	Lighterage bill received		65,595,886	29,069,254
	Lease Premium of Land at JPE		-	240,000
	Suspense A/c (Uniform)		55,764	-
	Aviation Depot Service Charge		401,679,378	378,747,440
			25,432,110,414	**20,970,629,924**

M A FAZAL & CO. Dhaka

Mahamud Sabuj & Co. CTG Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2024 to 30th June 2025	01 July 2023 to 30 June 2024
34.01	**Dividend**			
	Eastern Refinery Limited		57,750,000	49,500,000
	Padma Oil Company Limited		692,379,324	667,651,491
	Jamuna Oil Company Limited		995,201,700	862,508,140
	Meghna Petroleum Limited		1,079,275,294	1,015,788,512
	LP Gas Limited		21,259,772	39,831,593
	Standard Asiatic Oil Company Limited*		21,023,344	-
	Eastern Lubricants Blenders Limited		5,891,536	4,015,314
			2,872,780,970	**2,639,295,050**

***34.01.01** BPC has received dividend from SAOCL for the year of 2020-2021 but not being held AGM at the period of 2021-2022 to 2024-2025, BPC didn't received any dividend from the respective company.

35.00	**Financial Expenses**			
	ITFC LC Opening Fees		113,092,731	145,804,128
	(Gain) / Loss in Rate of Exchange		5,616,735,226	7,806,211,798
	Administrative Implementation Fees for ITFC		136,987,237	143,152,440
	Interest Expenses on IDB (ITFC)		5,090,414,390	6,357,542,250
	Interest Expenses on GOB Loan (SPM)		4,396,703,903	11,999,453,727
	Platts Subscription Fees		167,120,855	147,295,400
	Delay payment (ITFC)		-	88,409,549
	Bank Charges		6,312,546	5,840,004
			15,527,366,888	**26,693,709,296**
36.00	**Adjustment in Respect of Prior Year**			
	Refund of BIAM Model School		75,140	-
	Interest on delay payment		(0.10)	-
	Refund of balance of ERL Unit 2		19,034,633	-
	SAOCL (Management service charge)		200,000	-
	House rent recovery (Late Mr.Salahuddin)		(26,045)	-
	LPGL (Canteen)		(0.10)	-
	Payable for leave pay & GTI (Late Mr. Salauddin)		(808,200)	-
	Pre-Liberation dues		143,100,551	-
	Electriciy bill		(117,061)	-
	Foreign suppliers		(2,000,000)	-
	MPL (Management service charge)		1,600,000	-
	Advance against third parties-BSC		(173,665,995)	-
	Inspection & Testing		5,350	-
	Advance against project-SPM		(1,799,508,961)	-
	Set up generationr sub statioon		3,207,600	-
	LPGL (Management service charge)		200,000	-
	HSFO Sale of BPDB		(4,764,662,924)	-
	Accounts Payable (Import)		1,524,947,135	-
	Pre-Payment Insurance		(9,434,799)	-
	Office water bill		(26,946)	-
	Office rent		(684,526)	-
	Office kitchen room rent		(36,650)	-
	Advance income tax-ERL		(986,724)	-
	POCL (Management service charge)		3,800,000	-

Notes	Particulars	Note(s)	Amount in Taka: 01 July 2024 to 30th June 2025	Amount in Taka: 01 July 2023 to 30 June 2024
	Advance VAT-ERL		(1,375,945,720)	-
	Company C/A (Reconciliation)		1,220,961,322	2,521,708,129
	ELBL (Shares & Securities)		2,013,730	-
	Naptha sales		1,073,771,817	-
	AB Bank, Principal branch, dhaka		(131)	-
	Utility Expenses (ERL)		(232,367,047)	-
	Sylhet gas field ltd		(668,608,072)	-
	Petromax refinery ltd		(548,410,685)	-
	Sonali Bank (unreconciled)		6,100,000	-
	Janata Bank (Unreconciled)		(11,792,893)	-
	Training centre exp (MPL)		-	863,294
	salaries of Ansar (MPL)		-	661,317
	ADP Loan		-	2,105,973
	NRL Survey bill		-	370,637
	HSIA Lease rent		-	(193,620,505)
	Income tax		-	(5,195,629)
	LP Gas Bulk Transportation and Bottling plant		-	(244,884,347)
	Advance Trade VAT		-	371,491,122
	Financing charge (MPL)		-	(0)
	Bitumen charges (JOCL)		-	(3)
	Advance for Repair of House Building		-	70,734
	Development Fund (POCL)		-	1
	Bitumen charges (ELBL)		-	1,601,568
	Advances and Others head (As per Board Approval)		-	119,455,779
	Advance against TA/DA		-	(1,324,579)
	Advance against ERL Unit 2		-	(382,309)
	Advance VAT-ELBL		-	(60,000)
	Acvance VAT-Custom Authority		-	(14,910)
	NRL Survey bill		-	(418,600)
	Royal Inspection		-	(869,400)
	Revolving fund of Mizanur Rahman		-	60,000
	Salary Clearing A/C		-	(7,044,508)
	Audit & Professional Fee payable		-	1,452,200
	Govt. Deductiom		-	(1,109,501)
	Advance against project-Mongla POL depot		-	10,000,000
	Advance income tax (Employees)		-	376,723
	Intertak Bd Ltd		-	(3,585,682)
	A/C Payable -Export (ERL)		-	22,290,999
	Provision for Leave pay & gratuity		-	14,471,267
	Training centre exp (ERL)		-	2,617,694
	Income tax authority		-	(541,739)
	World Sea		-	2,804
	ABP		-	(77,583,055)
	Bangladesh Gas Field		-	426,948,047
	CPA Dues		-	379,044
	Bitumen Financing charge (POCL)		-	1,167,580
	Govt Loan (SPM Project)		-	10,030,490
	POCL (Financing charge)		-	127,692,027
			(5,590,066,100)	**3,099,182,663**

36.01 A major portion of the prior year adjustments relates to Company Current Accounts with subsidiaries of the corporation, representing various expenses incurred by subsidiaries on behalf of the corporation at different times. These unadjusted expenses amount to BDT 122,09,61,322.00. Additionally, the note includes BDT 476,46,62,924.00 which was created for not being recroded sales of BPDB in the previous year. An amount of BDT 179,95,08,961.00 was booked as advance against SPM which has also been carried forward for a prolonged period and adjusted from the financial statement as per enclosed document. Lastly, there is an adjustment of BDT 152,49,47135.00 whinch was carried forward as Accounts payable-import-Agrani bank, Janata Bank, Rupali Bank and Sonali Bank, after balance confirmation from those banks, the amount adjusted from the Financial Statement.

37.00 Contingent Liabilities

Bangladesh Gas Field Company Ltd (BGFCL)	37.01	120,805,179	120,805,179
Income tax demand under litigation	37.02	2,839,547,449	2,839,547,449
		2,960,352,628	**2,960,352,628**

37.01 On September 16, 2019, BGFCL requested BPC to pay Tk 36.44 crore for arrears related to bills from 2009 to 2012. In a meeting held on December 19, 2019, it was clarified that these dues were for light condensate, not petrol, based on ERL's recommendation to blend 20% condensate with 80% of ERL's processed product. Subsequently, BGFCL billed the amount as petrol, totaling Tk 364,315,274.20, while BPC calculated the amount as Tk 239,089,294.80 for light condensate. This classification difference caused the issue to remain unresolved. It was later agreed that BPC would pay Tk 239,089,294.80 for the light condensate, and BGFCL might seek ministry guidance for the remaining amount. On January 9, 2020, BPC paid Tk 243,510,094.80, which included transportation costs. The balance of Tk 120,805,179.04 remains pending for ministry approval.

37.02 **Status of Pending litigation with the tax Authority:** Tax Authority by the letter ref no: 767221182221/circle-52(co)/Tax Zone-3 (Chattro)/2023-24/129 dated 25.10.2023 for the assessment year 2022-23 place their demand of Tax claim amounting Tk 2,839,547,449.00. The corporation has filed a writ petition (No=15515 of 2023) in the High Court Division against this demand.

38.00 Related Party Transactions

During the year, the corporation carried out a number of transaction with related parties which are subsidiaries to BPC in the normal course of business and on arms length basis. The name of these related parties nature of transaction and balance as on 30.06.2025 in accordance with the provision on IAS-24 are presented below:

Parties	Balance as on 01.07.2024		Transaction during the period		Balance as on 30.06.2025	
			Debited	Credited		
Eastern Refinery Ltd.	245,348,094	(Dr)	230,336,850	-	475,684,944	(Dr)
Eastern Refinery Ltd.	1,146,469,390	(Cr)	6,133,355	1,363,183,289	2,503,519,325	(Cr)
Padma Oil Company Ltd.	93,695,829,964	(Dr)	319,490,709,253	330,578,921,909	82,607,617,308	(Dr)
Padma Oil Company Ltd.	25,727,571,838	(Cr)	41,950,475,637	44,769,310,412	28,546,406,613	(Cr)
Jamuna Oil Company Ltd.	79,769,717,092	(Dr)	197,677,789,795	197,208,473,504	80,239,033,383	(Dr)
Jamuna Oil Company Ltd.	11,248,713,245	(Cr)	23,994,229,703	24,124,662,303	11,379,145,846	(Cr)
Meghna Petroleum Ltd.	72,330,951,365	(Dr)	273,261,438,623	277,414,489,718	68,177,900,270	(Dr)
Meghna Petroleum Ltd.	15,047,107,181	(Cr)	38,567,706,421	41,582,085,444	18,061,486,204	(Cr)
Standard Asiatic Oil Company Ltd.	4,614,236,174	(Dr)	8,476,985,978	9,380,544,787	3,710,677,366	(Dr)
Standard Asiatic Oil Company Ltd.	1,562,547,195	(Cr)	623,235,189	752,256,683	1,691,568,689	(Cr)
LP Gas Ltd.	75,841,666	(Dr)	524,902,322	550,216,837	50,527,151	(Dr)
LP Gas Ltd.	-	(Cr)	-	-	-	(Cr)
Eastern Lubricants Blenders Ltd.	245,034,193	(Dr)	467,997,187	494,203,750	218,827,630	(Dr)
Eastern Lubricants Blenders Ltd.	6,430,074	(Cr)	64,626	-	6,365,448	(Cr)

Mahamud Sabuj & Co. CTG Chartered Accountants

Bangladesh Petroleum Corporation (BPC)

Property, Plant & Equipment

As at 30th June, 2025

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025		Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
1	2	3	4	5 (2+3-4)	6	8	9	10	11 (8+9)	12 (5-11)
A. Head Office:										
Land & Land Development (Cost)	-	-	-	-	-	-	-	-	-	-
Land & Land Development (Revaluation)	2,368,295,127	-	-	2,368,295,127	-	-	-	-	-	2,368,295,127
Office Equipment (Cost)	25,159,674	536,055	-	25,695,729	15%	16,501,109	1,379,193	-	17,880,302	7,815,427
Office Equipment (Revaluation)	3,668,279	-	-	3,668,279	15%	2,284,789	207,523	-	2,492,313	1,175,966
Computer (Cost)	12,652,794	945,020	-	13,597,815	20%	9,676,835	784,196	-	10,461,031	3,136,784
Computer (Revaluation)	5,617,019	-	-	5,617,019	20%	4,144,551	294,494	-	4,439,045	1,177,974
Telephone & Telex (Cost)	1,032,278		-	1,032,278	15%	944,033	13,237	-	957,270	75,008
Telephone & Telex (Revaluation)	127,128	-	-	127,128	15%	79,182	7,192	-	86,374	40,754
Furniture & Fixture (Cost)	9,154,309	1,083,653	-	10,237,962	8%	4,915,894	425,765	-	5,341,660	4,896,302
Furniture & Fixture (Revaluation)	5,778,294	-	-	5,778,294	8%	2,274,597	280,296	-	2,554,893	3,223,401
Motor Vehicle (Cost)	37,943,373	-	12,375,000	25,568,373	20%	30,816,098	1,303,441	11,764,932	20,354,608	5,213,765
Motor Vehicle (Revaluation)	16,255,681	-	-	16,255,681	20%	11,994,352	852,266	-	12,846,618	3,409,063
Medical Equipment (Cost)	295,249	-	-	295,249	15%	290,706	681	-	291,387	3,862
Medical Equipment (Revaluation)	1,969	-	-	1,969	15%	1,226	111	-	1,338	631
Leasehold Properties (Cost)	6,590,307	-	-	6,590,307	0%	-	-	-	-	6,590,307
Sub-total (Cost)	**92,827,984**	**2,564,728**	**12,375,000**	**83,017,713**		**63,144,676**	**3,906,513**	**11,764,932**	**55,286,258**	**27,731,455**
Sub-total (Revaluation)	**2,399,743,497**	**-**	**-**	**2,399,743,497**		**20,778,697**	**1,641,882**	**-**	**22,420,579**	**2,377,322,918**
Total	**2,492,571,481**	**2,564,728**	**12,375,000**	**2,482,761,210**		**83,923,373**	**5,548,395**	**11,764,932**	**77,706,837**	**2,405,054,373**

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Bangladesh Petroleum Corporation (BPC)

Property, Plant & Equipment

As at 30th June, 2025

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025		Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
1	2	3	4	5 (2+3-4)	6	8	9	10	11 (8+9)	12 (5-11)
B. Training Centre:										
Computer (Cost)	974,001	-	-	974,001	20%	640,234	66,753	-	706,987	267,014
Office Equipment (Cost)	761,700	142,945	-	904,645	15%	423,730	72,137	-	495,867	408,778
Furniture & Fixture (Cost)	771,070	-	-	771,070	8%	248,128	41,835	-	289,963	481,107
Telephone & Telex	1,400	-	-	1,400	15%	779	93	-	872	528
Total	2,508,171	142,945	-	2,651,116		1,312,870	180,818	-	1,493,689	1,157,427

Subsidiaries of BPC:

C. Padma Oil Company Ltd. (POCL):

Particulars	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
Building (Cost)	29,078,168	-	-	29,078,168	10%	27,169,939	190,823	-	27,360,762	1,717,406
Building (Revaluation)	58,140,160	-	-	58,140,160	10%	27,242,095	3,089,806	-	30,331,902	27,808,258
Storage Tank Facilities (Cost)	26,466,807	-	-	26,466,807	10%	12,830,686	1,363,612	-	14,194,298	12,272,509
Storage Tank Facilities (Revaluation)	295,832,584	-	-	295,832,584	10%	138,615,019	15,721,756	-	154,336,776	141,495,808
Plant & Machineries (Cost)	359,828,513	109,710,142	-	469,538,655	15%	214,670,058	38,230,290	-	252,900,348	216,638,307
Plant & Machineries (Revaluation)	506,862,850	-	-	506,862,850	15%	315,699,772	28,674,462	-	344,374,234	162,488,616
Motor Vehicle (Cost)	277,193,399	-	-	277,193,399	20%	162,377,296	22,963,221	-	185,340,516	91,852,883
Motor Vehicle (Revaluation)	328,452,355	-	-	328,452,355	20%	242,350,541	17,220,363	-	259,570,904	68,881,451
Sub-total (Cost)	692,566,887	109,710,142	-	802,277,029		417,047,979	62,747,945	-	479,795,924	322,481,105
Sub-total (Revaluation)	1,189,287,949	-	-	1,189,287,949		723,907,427	64,706,388	-	788,613,815	400,674,134
Total	1,881,854,836	109,710,142	-	1,991,564,978		1,140,955,406	127,454,333	-	1,268,409,739	723,155,239

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Bangladesh Petroleum Corporation (BPC)

Property, Plant & Equipment

As at 30th June, 2025

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025		Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
1	2	3	4	5 (2+3-4)	6	8	9	10	11 (8+9)	12 (5-11)

D. Jamuna Oil Company Ltd. (JOCL)

Particulars	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
Building (Cost)	19,361,404	-	-	19,361,404	10%	17,089,976	227,143	-	17,317,118	2,044,286
Building (Revaluation)	2,956,041	-	-	2,956,041	10%	1,385,080	157,096	-	1,542,176	1,413,865
Storage Tank Facilities (Cost)	11,417,356	-	-	11,417,356	10%	11,340,954	7,640	-	11,348,594	68,762
Storage Tank Facilities (Revaluation)	160,602,782	-	-	160,602,782	10%	75,251,879	8,535,090	-	83,786,969	76,815,813
Plant & Machineries (Cost)	48,659,963	-	-	48,659,963	15%	40,855,390	1,170,686	-	42,026,076	6,633,887
Plant & Machineries (Revaluation)	53,830,265	-	-	53,830,265	15%	33,528,207	3,045,309	-	36,573,515	17,256,750
Sub-total (Cost)	**79,438,723**	-	-	**79,438,723**		**69,286,320**	**1,405,469**	-	**70,691,789**	**8,746,934**
Sub-total (Revaluation)	**217,389,088**	-	-	**217,389,088**		**110,165,165**	**11,737,495**	-	**121,902,660**	**95,486,428**
Total	**296,827,811**	-	-	**296,827,811**		**179,451,485**	**13,142,964**	-	**192,594,449**	**104,233,362**

E. Meghna Petroleum Ltd. (MPL):

Particulars	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025	Rate of Dep.	Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
Building (Cost)	-	-	-	-	10%	-	-	-	-	-
Building (Revaluation)	7,994,519	-	-	7,994,519	10%	3,745,904	424,862	-	4,170,765	3,823,754
Storage Tank Facilities (Cost)	-	-	-	-	10%	-	-	-	-	-
Storage Tank Facilities (Revaluation)	96,425,941	-	-	96,425,941	10%	45,181,242	5,124,470	-	50,305,712	46,120,229
Plant & Machineries (Cost)	32,783,957.00		-	32,783,957	15%	4,917,593.55	4,179,955	-	9,097,548	23,686,409
Plant & Machineries (Revaluation)	121,817,325		-	121,817,325	15%	75,873,980	6,891,502	-	82,765,482	39,051,843
Sub-total (Cost)	**32,783,957**	-	-	**32,783,957**		**4,917,594**	**4,179,955**	-	**9,097,548**	**23,686,409**
Sub-total (Revaluation)	**226,237,785**	-	-	**226,237,785**		**124,801,126**	**12,440,833**	-	**137,241,959**	**88,995,826**
Total	**259,021,742**	-	-	**259,021,742**		**129,718,720**	**16,620,788**	-	**146,339,507**	**112,682,235**

Mahamud Sabuj & Co. Chartered Accountants CTG

Bangladesh Petroleum Corporation (BPC)

Property, Plant & Equipment

As at 30th June, 2025

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2024	Addition	Disposal	Balance as at 30.06.2025		Balance as on 01.07.2024	Charged for the year	Disposal	Accu. Dep. 30.06.2025	Original Cost as at 30.06.2025
1	2	3	4	5 (2+3-4)	6	8	9	10	11 (8+9)	12 (5-11)
F. LP Gas Ltd. (LPGL):										
Land & Land Development (Cost)	-	-	-	-	0%	-	-	-	-	-
Land & Land Development (Revaluation)	277,563,072	-	-	277,563,072	0%	-	-	-	-	277,563,072
Building (Cost)	-	-	-	-	10%	-	-	-	-	-
Building (Revaluation)	3,844,869	-	-	3,844,869	10%	1,801,548	204,332	-	2,005,880	1,838,989
Sub-total (Cost)	-	-	-	-		-	-	-	-	-
Sub-total (Revaluation)	**281,407,941**	-	-	**281,407,941**		**1,801,548**	**204,332**	-	**2,005,880**	**279,402,061**
Total	**281,407,941**	-	-	**281,407,941**		**1,801,548**	**204,332**	-	**2,005,880**	**279,402,061**
Total (Cost)	**900,125,722**	**112,417,815**	**12,375,000**	**1,000,168,538**		**555,709,438**	**72,420,700**	**11,764,932**	**616,365,208**	**383,803,330**
Total (Revaluation)	**4,314,066,260**	-	-	**4,314,066,260**		**981,453,964**	**90,730,930**	-	**1,072,184,893**	**3,241,881,367**
Balance as at 30 June 2025	**5,214,191,982**	**112,417,815**	**12,375,000**	**5,314,234,798**		**1,537,163,402**	**163,151,630**	**11,764,932**	**1,688,550,101**	**3,625,684,696**
Balance as at 30 June 2024	**5,012,574,869**	**201,617,113**	-	**5,214,191,982**		**1,364,038,881**	**173,124,521**	-	**1,537,163,402**	**3,677,028,581**

Note: Revaluation of Fixed Assets

The revaluation of fixed assets has been done in the financial year 2018-2019, this revaluation work has done by ARTISAN, Chartered Accountants and the outcome of this revaluation work has been effected from 30th June, 2019, since then no revaluation of fixed assets has been made yet.

Note: Depreciation Fund

Depreciation fund has been created as advised by the Ministry of Petroleum & Mineral Resource vide letter ref.28.00.0000.029.01.008.18-356 dated 24.12.2018. Detailed policies and rules in this regard has implement from the financial year 2022-2023.

M A Fazal & Co. Dhaka Chartered Accountants

Mahamud Sabuj & Co. CTG Chartered Accountants