PRIVATE AND CONFIDENTIAL

BANGLADESH PETROLEUM CORPORATION
BSC BHABAN, SALTGOLA ROAD,
P.O. BOX NO-2050, CHATTAGRAM-4100

Auditors' Report and Financial Statements
Of
BANGLADESH PETROLEUM CORPORATION
FOR THE YEAR ENDED 30TH JUNE, 2023

M A FAZAL & CO.
Chartered Accountants

Mahamud Sabuj & Co
Chartered Accountants

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M A FAZAL & CO.
Chartered Accountants

Mahamud Sabuj & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF BANGLADESH PETROLEUM CORPORATION
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Bangladesh Petroleum Corporation ("the Corporation") which comprise the statement of financial position as at 30 June 2023, 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 of the financial position of the Corporation as at 30 June 2023, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the 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) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. 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:

01 As disclosed under note no. 8.02, note no. 8.02.01 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.

02 Capital Reserve under note no. 15.00 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 and in note no. 18.00 to the financial statements under the head of "Pre-Liberation Dues" amounting Tk. 143,100,551 has been lying pending since long.

03 As disclosed under note no. 17.00 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.

04 BPC has restated its previous year's figures of its financial statements by Tk.554,09,20,124 (Note No.- 34) which has been in practice for BPC since long.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report 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 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 a 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 financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation'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 Group and the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 the 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 procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 period and are therefore the key audit matters. We describe these matters in our auditor's 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

We also report the following:

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

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

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

d) the expenditure incurred was for the purposes of the Corporation's business.

Date: 26.11.2023

Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2311260840AS828108

M A FAZAL & CO. CHARTERED ACCOUNTANTS DHAKA

Moddassar Ahmed Siddique, FCA # 0722
Partner
Mahamud Sabuj & Co.
Chartered Accountants
DVC: 2311260722AS793818

Mahamud Sabuj & Co. Chartered Accountants CTG.

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2023

Particulars	Notes	Amount in Taka	
		30 June, 2023	30 June, 2022
PROPERTY AND ASSETS:			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	3,648,535,988	3,791,593,900
Capital Work in Progress	5.00	56,570,016,592	53,740,543,362
Loans & Advances	6.00	306,336,724	2,428,630,152
Advance to Government	7.00	115,000,000,000	110,000,000,000
Investment	8.00	59,529,496,861	116,518,517,812
TOTAL NON-CURRENT ASSETS		**235,054,386,165**	**286,479,285,226**
CURRENT ASSETS			
Short Term Investment	9.00	15,965,522,175	18,308,847,349
Inventories	10.00	15,362,338,290	15,076,431,649
Accounts Receivable	11.00	274,094,096,517	198,435,148,158
Advance, Deposits & Prepayments	12.00	51,322,577,372	43,730,121,716
Cash & Cash Equivalents	13.00	224,148,069,585	145,086,630,881
TOTAL CURRENT ASSETS		**580,892,603,939**	**420,637,179,753**
TOTAL PROPERTY AND ASSETS		**815,946,990,104**	**707,116,464,979**
EQUITY & LIABILITIES:			
EQUITY			
Share Capital	14.00	1,000,000	1,000,000
Capital Reserve	15.00	10,897,884,689	55,670,391
Revaluation Surplus	16.00	3,438,506,312	3,562,333,183
Development Fund	20.00	3,057,902,867	2,284,697,077
Depreciation Fund Reserve	26.00	1,285,479,528	-
Retained Earnings		278,949,162,680	230,708,917,257
TOTAL EQUITY		**297,629,936,076**	**236,612,617,908**
LIABILITIES			
NON-CURRENT LIABILITIES			
Payable to Govt. for Shares Invested in BPC	17.00	300,797,292	300,797,292
Pre-Liberation Dues	18.00	143,100,551	143,100,551
Loan from Government	19.00	280,218,950,000	288,598,083,668
Deferred Tax Liability	21.00	644,270	29,390,306
TOTAL NON-CURRENT LIABILITIES		**280,663,492,113**	**289,071,371,817**
CURRENT LIABILITIES			
Accounts Payable	22.00	149,963,210,602	122,201,922,870
Provision for Expenses	23.00	1,688,190,255	1,770,182,056
Short Term Loan	24.00	68,872,553,607	52,619,503,322
Provision for Income Tax	25.00	17,129,607,451	4,840,867,006
TOTAL CURRENT LIABILITIES		**237,653,561,915**	**181,432,475,254**
TOTAL EQUITY & LIABILITIES		**815,946,990,104**	**707,116,464,979**

Accompanying notes from 1 to 35 and Annexure - "A" form an integral part of these Financial Statements

Director (Operation & Planning)

Director (Finance)

Signed in terms of our report of even date.

Date: 26.11.2023

Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2311260840AS828108

Moddassar Ahmed Siddique, FCA # 0722
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M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE, 2023

Particulars	Notes	Amount in Taka	
		01 July, 2022 to 30th June, 2023	01 July, 2021 to 30 June, 2022
Revenue	27.00	791,875,110,329	535,755,677,436
Cost of Goods Sold	28.00	(731,448,946,351)	(570,128,832,321)
GROSS PROFIT / (LOSS)		**60,426,163,977**	**(34,373,154,885)**
OPERATING EXPENSES			
Employees Expenses	29.00	(117,618,316)	(126,319,505)
Administrative Expenses	30.00	(99,187,089)	(95,610,189)
Selling & Distribution Expenses	31.00	(1,619,831,339)	(215,580,962)
		(1,836,636,745)	**(437,510,656)**
TOTAL OPERATING PROFIT / (LOSS)		**58,589,527,232**	**(34,810,665,541)**
Other Income	32.00	14,985,541,759	18,264,519,318
PROFIT / (LOSS) BEFORE FINANCIAL EXPENSE		**73,575,068,991**	**(16,546,146,223)**
Financial Expenses	33.00	(10,613,229,620)	(5,675,991,549)
PROFIT / (LOSS) BEFORE INCOME TAX		**62,961,839,371**	**(22,222,137,772)**
Income Tax	25.00	(17,129,607,451)	(4,840,867,006)
Deferred Tax	21.00	28,746,036	6,555,026
NET PROFIT / (LOSS) AFTER TAX		**45,860,977,956**	**(27,056,449,752)**

Accompanying notes from 1 to 35 and Annexure - "A" form an integral part of these Financial Statements

Director (Operation & Planning)

Director (Finance)

Signed in terms of our report of even date.

Date: 26.11.2023

Md. Abul Basher, FCA # 0840
Managing Partner
M A Fazal & Co.
Chartered Accountants
DVC: 2311[illegible]0840AS828108

Moddassar Ahmed Siddique, FCA # 0722
Partner
Mahamud Sabuj & Co.
Chartered Accountants
DVC: 2311260722AS793818

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahamud Sabuj & Co. CTG. Chartered Accountants

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE, 2023

Particulars	Share Capital	Capital Reserve	Depreciation Fund	Revaluation Surplus	Development Fund	Retained Earnings	Total Equity
Balance as on 01 July 2022	**1,000,000**	**55,670,391**	**-**	**3,562,333,183**	**2,284,697,077**	**230,708,917,256**	**236,612,617,907**
Net Profit / (Loss) for the Year	-	-		-	-	45,860,977,956	**45,860,977,956**
Dividend						(2,000,000,000)	**(2,000,000,000)**
Prior Year Adjustment	-	-		-	-	5,540,920,124	**5,540,920,124**
Addition during the Year	-	10,842,214,298	1,285,479,528	-	773,205,790	(1,285,479,528)	**11,615,420,088**
Adjustment of Revaluation Surplus	-	-		(123,826,871)	-	123,826,871	-
Balance as at 30 June 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**
Balance as on 01 July 2021	**1,000,000**	**55,670,391**	**-**	**3,707,408,839**	844,048,242	**234,133,855,069**	**238,741,982,541**
Net Profit / (Loss) for the Year	-	-		-	-	(27,056,449,752)	(27,056,449,752)
Dividend	-	-		-	-		
Prior Year Adjustment	-	-		-	-	23,486,436,284	23,486,436,284
Addition during the Year	-	-		-	1,440,648,835	-	1,440,648,835
Adjustment of Revaluation Surplus	-	-		(145,075,656)	-	145,075,656	-
Balance as at 30 June 2022	**1,000,000**	**55,670,391**	**-**	**3,562,333,183**	**2,284,697,077**	**230,708,917,257**	**236,612,617,908**

Director (Operation & Planning)

Director (Finance)

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Mahamud Sabuj & Co. CTG. Chartered Accountants

BANGLADESH PETROLEUM CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

Particulars	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
A) CASH FROM OPERATING ACTIVITIES :		
Collection Relating to Turnover	716,216,161,969	465,038,318,126
Payment Related to Cost and Expenses	(647,593,578,772)	(451,738,196,089)
Financial Charge Paid	(10,613,229,620)	(5,675,991,549)
Other Income Received	14,985,541,759	18,264,519,318
Income Tax Paid	(10,078,169,751)	(38,806,657,295)
Net Cash Flows Generated from Operating Activities	**62,916,725,585**	**(12,918,007,489)**
B) CASH FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	143,057,912	87,839,175
Capital Work in Progress	(2,829,473,229)	(13,591,685,219)
Loans & Advances	2,122,293,428	2,378,892
Advance to Government	(5,000,000,000)	(10,000,000,000)
Short Term Investment	2,343,325,174	9,657,833,474
Net Cash Flows Generated by Investing Activities	**(3,220,796,716)**	**(13,843,633,678)**
C) CASH FROM FINANCING ACTIVITIES :		
Revaluation Surplus	(123,826,871)	(145,075,656)
Proceeds from Short Term Loan	16,253,050,285	10,507,169,140
Capital Reserve	10,842,214,298	-
Development Fund	773,205,790	1,440,648,835
Proceeds from Loan from Government	(8,379,133,668)	1,822,425,000
Net Cash Flows Used by Financing Activities	**19,365,509,834**	**13,625,167,319**
D) Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**79,061,438,703**	**(13,136,473,848)**
E) Opening Cash and Cash Equivalents	145,086,630,881	158,223,104,729
F) Closing Cash and Cash Equivalents (D+E)	**224,148,069,584**	**145,086,630,881**

Director (Operation & Planning)

Director (Finance)

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BANGLADESH PETROLEUM CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE 2023

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 Government of the People's Republic of Bangladesh under Ordinance No LXXXVIII of 1976.

1.03 Address of Registered Office

The registered office of Bangladesh Petroleum Corporation is situated at BSC Bhaban, Saltgola Road, 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 petroleum and production of different grades of petroleum products.
(iv) Production of base-stock, necessary additives and other chemicals and
(v) Importation of lubricating oil.
(vi) Production of lubricating oil by blending; establishment of plants for recycling of used lubricants
(vii) Establishment of infrastructure and adoption of necessary steps for processing of refinery residue
(viii) Planning and implementation of petroleum products storage facilities
(ix) Collection /building of intercontinental oil tankers
(x) Building necessary facilities and their extensions for marketing of petroleum products
(xi) Act as managing agent for signing of agreements with firms or companies for petroleum importation, storage, distribution and marketing in the country
(xii) 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).

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the corporation 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 2023;
b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2023;
c) A statement of changes in equity for the year ended 30 June 2023;
d) A statement of cash flows for the year ended 30 June 2023;
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 01.07.2022 to 30.06.2023.

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 corporation. 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.

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;

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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, 2023. 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%

M.A. FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

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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 2023 and these are stated at cost.

(a) 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.

(b) 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.

3.04 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.

M A FAZAL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

3.05 Valuation of Accounts Receivable

Accounts Receivable relate to the corporation subsidiaries only, 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.

3.11 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.

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

3.12 Provision for Employees Leave Pay and Gratuity

a) Provision for employees gratuity has been at an equivalent to two months last basic pay of the corporation

b) Provision for employees leave salary has been made @12.50% of employees last basic pay.

c) Pension and General Provident Fund benefit for the employees of the Corporation has been approved vide memo no 28.00.0000.022.17.009.12.405, dated 07th June 2023 with effect from financial year 2021-2023. For this purpose related policies and rules are under process at the end of Ministry of Finance. After finalizing the policy the Gratuity for the financial year 2021-2023 will be calculated and provisioned as per the policies and rules. For the reason BPC has not provisioned Gratuity for 2021-2023 at existing policy.

3.13 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.

3.14 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.

3.15 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.

3.16 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) and equal shares in Standard Asiatic Oil Company Limited (SAOCL). 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.

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars		Amount in Taka 30 June 2023	30 June 2022
4.00	**Property, Plant and Equipment**			
	Written Down Value (Cost)	4.01	210,029,675	229,260,717
	Written Down Value (Revaluation)	4.02	3,438,506,313	3,562,333,183
	Total		**3,648,535,988**	**3,791,593,900**
4.01	**Cost (A)**			
	Balance as on 01.07.2022		672,007,189	564,188,734
	Add: Addition during the year		26,501,420	107,818,455
	Balance as at 30.06.2023		**698,508,609**	**672,007,189**
	Accumulated Depreciation (B)			
	Balance as on 01.07.2022		442,746,472	392,164,500
	Add: Charged during the year		45,732,461	50,581,972
	Balance as at 30.06.2023		**488,478,934**	**442,746,472**
	Written Down Value (A-B)		**210,029,675**	**229,260,717**
4.02	**Revaluation (C)**			
	Balance as on 01.07.2022		4,314,066,260	4,314,066,260
	Balance as at 30.06.2023		**4,314,066,260**	**4,314,066,260**
	Accumulated Depreciation (D)			
	Balance as on 01.07.2022		751,733,077	606,657,420
	Add: Charged during the year		123,826,871	145,075,656
	Balance as at 30.06.2023		**875,559,947**	**751,733,077**
			-	-
	Written Down Value (C-D)		**3,438,506,313**	**3,562,333,183**
	Written Down Value (Cost & Revaluation)		**3,648,535,988**	**3,791,593,900**
	Details have been shown in **Annexure-A**			
5.00	**Capital Work in Progress**			
	ERL Unit 2 (Others)		-	478,970,572
	Feed Service (ERL Unit 2)		-	3,490,206,525
	Project Management Cost (ERL Unit 2)		391,418,855	372,418,855
	Land Lease for ERL Unit 2		6,367,723,238	6,367,723,238
	Single Point Mooring (SPM)		20,168,923,102	16,063,722,297
	Chittagong to Dhaka Pipeline		24,937,803,018	22,937,803,018
	Development of Land at Payra Port		3,370,546	3,370,546
	Jet A-1 Pipeline from Pitolgonj to KAD		1,834,753,538	1,810,333,169
	Setup Generator Sub Station at Parbatipur Depot		12,366,113	12,366,113
	Fatullah Depot Tank Lorry Parking		7,154,620	7,154,620
	India-Bangladesh Friendship Pipeline (IBFPL)	5.01	2,082,410,454	1,885,691,021
	Dolphin Jetty of RM 5 & 6		479,249,860	55,150,397
	Construction of LPG Terminal at Moheshkhali		443,684	443,684
	BPC Office Building		284,399,564	254,389,807
	LPG Cylinder Manufacturing Plant, Elenga		-	254,000
	Baghabari Depot Project		-	545,500
	Total		**56,570,016,591**	**53,740,543,362**

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.

M A FAZAL & CO ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

Notes	Particulars		Amount in Taka 30 June 2023	Amount in Taka 30 June 2022
6.00	**Loans & Advances**			
	ADP Loan to Companies	6.01	306,336,724	2,428,630,152
	Total		**306,336,724**	**2,428,630,152**
6.01	**ADP Loan to Companies**			
	Off-Shore Oil Terminal		729,248	729,248
	OM-5 to ERL		8,722,607	8,722,607
	Rehabilitation & Replacement of ERL		2,021,630	173,889,791
	LP Gas Bulk Transportation & Bottling Plant		244,884,347	244,884,347
	Secondary Conversion Plant, ERL		8,517,500	1,607,736,322
	Asphaltic Bitumen Plant		-	352,118,604
	LPG Kailashtila Plant		-	(912,158)
	Storage Tank at ERL		37,661,400	37,661,400
	LPG Recovery Plant		3,799,992	3,799,992
	Total		**306,336,724**	**2,428,630,152**

6.01.01 Most of the ADP loan was provided to Eastern Refinery Ltd. and LP Gas Ltd. from 1977-78 to 2013-2014. Supporting document was not found and in the meantime the corporation has taken initiative to collect the document or balance from subsidiary companies and issued letters to companies dated 16.06.2021 , 13.07.2021 & 18.09.2023. All subsidiaries companies has sent some information related with ADP loan. In this financial year 2022-2023, LP Gas Ltd wholly paid for the ADP loan of LPG Kailashtila Plant. Subsequently Eastern Refinery Ltd has send the repayment schedule of ADP loan and BPC has rectified the balance of ADP loan as per repayment schedule.

Notes	Particulars		30 June 2023	30 June 2022
7.00	**Advance to Government**			
	Opening Balance		110,000,000,000	100,000,000,000
	Add: Paid during the year		5,000,000,000	10,000,000,000
	Total		**115,000,000,000**	**110,000,000,000**

7.01 As per Autonomous Body Surplus Fund Rule 2020, dated 12 February 2020 the corporation paid total Tk 500 crore as surplus money during the financial year 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		30 June 2023	30 June 2022
8.00	**Investment**			
	Shares and Securities	8.01	3,245,290,395	2,229,964,090
	Other Investments	8.02	3,674,221,538	3,057,210,849
	Investment in FDR	8.03	52,609,984,928	111,231,342,873
	Total		**59,529,496,861**	**116,518,517,812**
8.01	**Shares and Securities**			
	Opening Balance		2,229,964,090	2,228,949,630
	Addition during the year		1,015,326,305	1,014,460
	Closing Balance		**3,245,290,395**	**2,229,964,090**

Details of Investment in Shares of Subsidiaries:

Name of the Subsidiaries	No. of Shares	Holding Position	30 June 2023	30 June 2022
Eastern Refinery Limited	3,300,000	100.00%	330,000,000	330,000,000
Eastern Lubricants Blenders Limited	608,381	51.00%	6,083,810	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	10,000,000	100.00%	1,015,326,305	-
Total			**3,245,290,395**	**2,229,964,090**

Notes	Particulars		30 June 2023	30 June 2022
8.02	**Other Investments**			
	Eastern Refinery Limited	8.02.01	3,674,221,538	3,057,210,849
	Total		**3,674,221,538**	**3,057,210,849**

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars	Amount in Taka	
		30 June 2023	30 June 2022
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	354,711,272	347,751,000
	Dolphin Jetty (RM-7)	266,523,679	266,523,679
	ERL Storage Tank (Rep. & Maint.)	31,100,714	31,100,714
	Gas Condensed Storage Tank	36,687,400	36,687,400
	Hot Rolled MS Plate	144,298,296	49,298,296
	Hydraulic Rough Terrain Crane at ERL	27,048,526	27,048,526
	Jet Fuel Thermal Oxidation	17,410,000	17,410,000
	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	51,009,712	51,009,712
	Foam Tender Fire Fighting Vehicle	28,760,240	28,760,240
	Naphtha Supply Line	85,000,000	85,000,000
	Expansion of Aero Condenser	64,681,277	64,681,277
	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	15,663,791	15,663,791
	Custody Transfer Flow Meter with Supervisory Control	553,266,855	83,039,440
	Pipeline Modification of custody transfer flow meter	36,775,985	-
	Two Spare Motor	7,047,017	-
	Fire & Gas Detection system	1,000,000	-
	Total	**3,674,221,538**	**3,057,210,849**

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 have 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.

8.03 Investment in FDR (Long Term)

		30 June 2023	30 June 2022
Investment in FDR		52,609,984,928	111,231,342,873
Total		**52,609,984,928**	**111,231,342,873**

Name of the Bank	Tenure	Interest Rate	30 June 2023	30 June 2022
Agrani Bank Limited	3 Months	5.50% - 6.00%	7,590,878,738	25,575,867,079
Janata Bank Limited	3 Months	5.50%	16,210,419,976	42,084,670,010
Rupali Bank Limited	3-6 Months	5.50%	15,228,627,260	29,343,202,973
Sonali Bank Limited	3 Months	5.50%	10,873,946,930	10,398,199,002
Investment Corporation of Bangladesh (ICB)	3 Months	6.00% - 7.00%	2,706,112,024	3,829,403,808
			52,609,984,928	**111,231,342,873**

9.00 Short Term Investment

		30 June 2023	30 June 2022
Investment in FDR		15,965,522,175	18,308,847,349
Total		**15,965,522,175**	**18,308,847,349**

Name of the Bank	Tenure	Interest Rate	30 June 2023	30 June 2022
AB Bank Limited	3-6 Months	6.00%	5,885,039,213	4,228,912,622
Bangladesh Development Bank Limited	3 Months	5.50%	-	106,302,053
EXIM Bank Limited	3 Months	6.00%	-	720,176,453

M A FAZAL & CO. CHARTERED ACCOUNTANTS DHAKA

Mahmud Sabuj & Co. Chartered Accountants CTG.

Notes	Particulars			30 June 2023	30 June 2022
	First Security Islami Bank Limited	3-6 Months	6.00%	4,776,276,304	3,649,673,680
	ICB Islami Bank Limited	3-6 Months	6.00%	1,214,902,773	1,150,475,084
	Meghna Bank Limited	3-6 Months	6.00%	-	210,904,720
	Mercantile Bank Limited	3 Months	6.00%	1,123,408,014	1,062,378,878
	Global Islami Bank Limited	3-6 Months	6.00%	1,644,407,292	2,594,479,000
	One Bank Limited	3-6 Months	6.00%	-	1,169,066,585
	Social Islami Bank Limited	3-6 Months	6.00%	107,951,083	1,129,718,225
	Union Bank Limited	3-6 Months	6.00%	1,105,586,414	2,081,404,680
	Standard Bank Limited	3 Months	6.00%	-	102,637,145
	United Commercial Bank Limited	6 Months	6.00%	107,951,082	102,718,225
				15,965,522,175	**18,308,847,349**

Amount in Taka

Notes	Particulars	Note	30 June 2023	30 June 2022
10.00	**Inventories**			
	Finished Products	10.01	4,459,198,241	5,181,522,736
	Semi-Finished Products	10.02	258,012,456	365,203,780
	Crude Oil	10.03	8,222,616,986	4,587,193,647
	Stock Ex-Import in ERL	10.04	2,256,510,859	4,809,304,297
	Others	10.05	165,999,747	133,207,190
			15,362,338,290	**15,076,431,649**

10.01 Finished Products

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter	30 June 2023	30 June 2022
Liquid Petroleum Gas (LPG)	289.693	506,457	15.9100	8,057,731	18,260,639
Naphtha	13,730.800	20,231,102	39.00	789,012,978	314,411,422
Motor Spirit (MS)	992.452	1,392,980	86.18	120,047,016.40	141,723,227
JET A-1	-	-	-	-	7,078,631
Super Kerosene Oil (SKO)	2,432.074	3,161,472	85.43	270,084,552.96	289,754,049
High Speed Diesel (HSD)	16,069.567	19,488,726	85.43	1,664,921,862.18	1,362,267,346
Jute Batching Oil (JBO)	-	-	-	-	8,149,124
Furnace Oil (FO)	11,367.616	12,208,519	58.45	713,587,935.55	1,786,993,114
Reduced Crude Oil (RCO) (ABP)	5,869.486	6,137,743	70.68	433,815,675.24	645,311,274
Reduced Crude Oil (RCO) (VB)	6,063.805	6,503,544	70.68	459,670,489.92	607,573,910
	56,815.493	**69,630,543**		**4,459,198,241**	**5,181,522,736**

10.02 Semi-Finished Products

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT	30 June 2023	30 June 2022
DSN (Disulfide Naphtha)	332.832	458,895	39.00	17,896,905	23,240,632
MS/HOBC	2,831.691	4,104,852	39.00	160,089,228	247,765,600
H.G.. (Heavy Gasoline)	1,488.810	2,051,957	39.00	80,026,323	94,197,548
	4,653.333	**6,615,704**		**258,012,456**	**365,203,780**

10.03 Crude Oil

Particulars	Quantity M. Ton	Quantity Barrel	Rate Taka Per Barrel	30 June 2023	30 June 2022
Murban	69,155.396	574,570.000	10,964.23	6,299,717,631	2,891,637,324
ALC	26,640.570	175,539.000	10,746.36	1,886,405,288	1,649,543,851
Condensate	769.468	6,215.000	5,871.93	36,494,067	46,012,472
	96,565.434	**756,324.000**		**8,222,616,986**	**4,587,193,647**

10.04 Stock Ex-Import in ERL

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT	30 June 2023	30 June 2022
HOBC	6,303.220	8,705,463	89.32	777,571,955	2,049,300,918
HSD	13,746.474	16,709,286	88.51	1,478,938,904	2,760,003,379
	20,049.694	**25,414,749**		**2,256,510,859**	**4,809,304,297**

Notes	Particulars	Amount in Taka 30 June 2023	Amount in Taka 30 June 2022

10.05 Others

Particulars	Quantity M. Ton	Quantity Liter	Rate Taka/ Liter/ MT	30 June 2023	30 June 2022
Bitumen 80/100	1,234.560	-	56,200.00	69,382,272	28,479,653
Bitumen 60/70	5.550	-	56,200.00	311,910	421,931
HVGO (Heavy Viscos Gas Oil)	464.625	497,148.75	70.68	35,138,474	34,119,914
LVGO (Low Viscos Gas Oil)	793.953	865,408.76	70.68	61,167,091	70,185,692
	2,498.688	**1,362,558**		**165,999,747**	**133,207,190**

Notes	Particulars	Note	30 June 2023	30 June 2022
11.00	**Accounts Receivable**			
	Trade	11.01	253,294,752,931	178,438,934,516
	Others	11.02	10,233,783	5,334,632
	Non-Product	11.03	20,789,109,803	19,990,879,010
			274,094,096,517	**198,435,148,158**

Notes	Particulars	30 June 2023	30 June 2022
11.01	**Accounts Receivable (Trade)**		
	Eastern Refinery Limited (ERL)	566,241,546	436,839,883
	Padma Oil Company Limited (POCL)	102,558,377,252	79,167,376,707
	Jamuna Oil Company Limited (JOCL)	64,285,038,715	36,715,645,240
	Meghna Petroleum Limited (MPL)	79,166,782,145	49,586,323,896
	Standard Asiatic Oil Company Limited (SAOCL)	4,794,177,405	4,445,964,560
	LP Gas Limited. (LPGL)	80,100,193	145,533,502
	Eastern Lubricants Blenders Limited (ELBL)	171,807,010	46,156,128
	Super Petrochemical Limited	523,069,268	1,635,086,274
	Bangladesh Power Development Board (BPDB)	-	(292,829,545)
	Bashundhara Oil and Company Limited	-	5,877,753,943
	Aqua Refinery Limited	1,002,360,028	675,083,928
	CVO Petro Chemical Refinery Limited	146,799,370	-
		253,294,752,931	**178,438,934,516**
11.02	**Accounts Receivable (Others)**		
	Adonic/East Coast	103,927	103,927
	Ministry of Energy And Mineral Resources	385,548	385,548
	NRL (Survey Bill)	418,600	418,600
	Ministry of Foreign Affairs	400,670	400,670
	Anser for JPE from Subsidiaries	2,947,946	-
	Canteen Subsidy	5,977,092	4,025,887
		10,233,783	**5,334,632**
11.03	**Accounts Receivable (Non-product)**		
	Aviation Depot Financial Service Charges	336,285,290	304,719,646
	Bitumen Financing Charges	10,381,300	7,859,624
	Development Fund	782,295,865	751,781,122
	Financing Charge on POL Products	862,078,133	555,441,189
	Depot Financing Service Charges	13,750,243	13,847,821
	Freight Pool	3,805,405,190	3,898,215,475
	Management Service Charges	3,100,000	1,800,000
	Windfall (Loss)/Gain	14,975,813,783	14,457,214,133
		20,789,109,803	**19,990,879,010**

M A FAZAL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

Notes	Particulars		Amount in Taka 30 June 2023	Amount in Taka 30 June 2022
12.00	**Advance, Deposits & Prepayments**			
	Advance	12.01	51,159,602,467	43,567,146,811
	Deposits		348,485	348,485
	Pre-Payments		162,626,420	162,626,420
			51,322,577,372	**43,730,121,716**
12.01	**Advance**			
	Advance Income Tax (BPC)	12.01.01	44,492,820,743	39,255,517,998
	Advance against Third Parties		173,665,995	173,665,995
	Advance against Project		2,324,243,820	2,324,243,820
	Advance against Custom Duty		2,816,541,598	527,993,593
	Advance against Port Duty		296,997,801	296,997,801
	Advance against ERL Unit-2-Feed Service		766,471	766,471
	Advance against VAT		847,846,947	847,846,947
	Advance to Companies		86,786,240	-
	Advance against Processing Fee		-	-
	Loan & Advances of Employees		92,961,657	103,494,093
	Advance Govt. Deduction		1,109,501	1,109,501
	Other Advances	12.01.02	25,861,694	35,510,592
			51,159,602,467	**43,567,146,811**
12.01.01	**Advance Income Tax**			
	Opening Balance		39,255,517,998	39,018,064,180
	Payment during the year		10,078,169,751	32,469,109,071
	Adjustment during the year		(4,840,867,006)	(32,231,655,253)
	Closing Balance		**44,492,820,743**	**39,255,517,998**
12.01.02	**Other Advances**			
	Advance against Salary		131,202	131,202
	Advance against TA/DA		11,710,179	12,518,609
	Advance against Expenses		2,081,680	3,720,680
	Advance against Motor Cycle		109,032	165,332
	Advance against Bi-Cycle		5,476	5,476
	Advance against Pay-Commission		24,119	24,119
	Advance against H. Building/Loan		1,172,037	1,592,287
	Advance against Foreign Tour		160,586	160,586
	Advance against Flood/Cyclone		64,372	64,372
	Advance against Joypahar Estate		285,029	285,029
	Advance against Others		2,200,477	2,200,477
	Advance Salary Clearing		7,044,508	7,044,508
	Advance against House Rent		13,833	13,833
	Advance against Eid/Puja		129,164	129,164
	Advance against Eastern Cables		-	6,724,918
	Advance against GEMCO		730,000	730,000
			25,861,694	**35,510,592**

12.02 Most of the accounting head under advances has been lying carry forward since long time. The corporation has been working with the issues and thinking of writing off some obsolete items in support of which the corporation don't have any evidence or document. And the corporation is trying to rectify the items in support of which any kind of evidence is available. Already BPC has prepared a list of some items which will be rectified if approved by management.

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahamud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars		Amount in Taka	
			30 June 2023	30 June 2022
13.00	**Cash & Cash Equivalents**			
	Cash in Hand		83,857	4,054
	Cash at Bank	13.01	224,147,985,728	145,086,626,827
			224,148,069,585	145,086,630,881

13.01 Cash at Bank

Sl. No	Name of the Bank	Branch Name	Account Type	A/C Number	30 June 2023	30 June 2022
1	AB Bank Ltd.	Agrabad	SND	4101-779502-430	1,773,399,905	1,843,066,221
2	Agrani Bank Ltd.	Principal	STD	0200000083632	5,024,820,252	2,461,139,247
3	Agrani Bank Ltd.	Principal	CD	0200000052222	105,665,879	105,665,879
4	Agrani Bank Ltd.	Laldighi	STD	0200000213333	10,659,581,664	16,600,362,632
5	Agrani Bank Ltd.	Laldighi	STD	0200015050842	5,216,885,123	5,595,238,494
6	BRAC Bank Ltd.	Agrabad	CA	1101203670291001	5,204,206	5,134,781
7	Citi Bank Ltd. NA	Agrabad	SND	G0300120062007	645,884	646,122
8	Eastern Bank Ltd.	Agrabad	SND	0011220732911	2,595,016,695	2,849,257,831
9	EXIM Bank Ltd.	Agrabad	SND	00313100489274	2,249,332,786	2,041,908,194
10	First Security Islami Bank Ltd.	Agrabad	SND	0104132000002	1,826,386,740	2,190,287,843
11	HSBC	Agrabad	STD	004198115067	103,918,374	78,602,383
12	IFIC Bank Ltd.	Bandar	IFIC CP	0159105021	1,261,737,151	1,466,762,876
13	IFIC Bank Ltd.	Agrabad	SND	2030159105041	100,047	-
14	Islami Bank Bangladesh Ltd.	Agrabad	SND	20501030900009816	78,462,704	3,349,824,540
15	Jamuna Bank Ltd.	Agrabad	SND	0005-0320002505/15446	1,029,691,680	823,367,602
16	Janata Bank Ltd.	Foreign Exchange	SND	042336000277	450,121,084	445,731,229
17	Janata Bank Ltd.	Sk. Mujib Road	SND	003336000642	21,395,573,244	19,095,571,079
18	Janata Bank Ltd.	Sk. Mujib Road	SND	0100061606780	44,082,315,269	6,456,131,412
19	Janata Bank Ltd. (Depreciation Fund)	Agrabad	SND	0100189414735	1,295,330,012	862,069,306
20	Meghna Bank Ltd.	Agrabad	SND	210113500000074	3,474,421,020	2,023,482,470
21	Mercantile Bank Ltd.	Agrabad	STD	110413120489508	1,655,287,503	1,908,708,315
22	Modhumati Bank Ltd.	Agrabad	SCDA	110912800000001	131,132,809	128,049,288
23	Mutual Trust Bank Ltd.	Agrabad	SND	00050320003611	1,947,259,473	2,189,166,487
24	National Bank Ltd.	Agrabad	SND	1004000102427	1,606,364,853	1,297,460,810
25	NRB Bank Ltd.	Agrabad	SND	2012050052736	239,239,272	677,733,653
26	NRBC Bank Ltd.	Agrabad	SND	010536400000001	1,175,450,942	1,052,976,060
27	One Bank Ltd.	Agrabad	SND	0033000000199	2,409,507,685	5,483,240,817
28	Padma Bank Ltd.	Motijheel	SND	0113000229013	622,306	593,447
29	Premier Bank Ltd.	Agrabad	SND	010313100001582	2,096,261,713	1,661,777,450
30	Prime Bank Ltd.	Agrabad	STD	2120319011986	330,226,585	19,588,123
31	Rupali Bank Ltd.	LO18/Dilkusha	SND	0018024000096	273,267,067	265,922,214
32	Rupali Bank Ltd.	Sadan BR/Laldighi	SND	1271024000036	23,402,467,651	13,033,966,248
33	Rupali Bank Ltd.	Agrabad	SND	1297024000032	4,605,548,753	3,726,786,238
34	Rupali Bank Ltd.	Agrabad	SND	1297024000035	18,294,515,807	13,386,373,522
35	Rupali Bank Ltd.	Laldighi	SND	1271024000047	33,252,978,824	4,417,015,074
36	Sonali Bank Ltd.	B B Avenue Corp	SND	0102436000037	6,593,333,732	151,492,417
37	Sonali Bank Ltd.	Agrabad	SND	0801103000100	2,561,252,226	1,489,113,125
38	Sonali Bank Ltd.	B B Avenue Corp	EFCRQ	0102487000001	48,634,135	8,384,557,012
39	Sonali Bank Ltd.	Agrabad	SND	081136000047	17,451,107,764	14,081,704,594

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars						Amount in Taka	
							30 June 2023	30 June 2022
		Name of the Bank	Branch Name	Account Type	A/C Number			
	40	South Bangla Agri. & Com. Bank Ltd.	Agrabad	SND	0004130000681		123,339,651	121,435,811
	41	Southeast Bank Ltd.	Karwan Bazar	SND	01513100000454		962,037,914	1,121,677,605
	42	Standard Chartered Bank Ltd.	Agrabad	SND	02635772501		12,812,095	128,844,454
	43	Standard Chartered Bank Ltd.	Agrabad	CA	01143569801		-	-
	44	State Bank of India	Chittagong	SND	05220471720201		920,662,190	820,575,181
	45	The City Bank Ltd.	Agrabad	STD	3101845050001		23,203,053	22,294,208
	46	United Commercial Bank Ltd.	Agrabad	SND	041301000000332		981,704,752	758,998,515
	47	Union Bank Ltd.	Agrabad	SND	0211210000344		421,157,254	462,326,019
							224,147,985,728	**145,086,626,827**
14.00	**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**
15.00	**Capital Reserve**							
	Pre Incorporation Liabilities					15.01	55,670,391	55,670,391
	Sale of Share of OMC					15.02	10,842,214,298	-
							10,897,884,689	**55,670,391**
15.01	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.

15.02	**Sale of Share of OMC**		
	Opening Balance	-	-
	Add. During this year transferred from Loan from Government	7,324,500,000	-
	Add. Addition from previous balance	3,517,714,298	-
		10,842,214,298	-
	Less: Adjustment during this year	-	-
		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 was 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.

16.00	**Revaluation Surplus**		
	Opening Balance	3,562,333,183	3,707,408,839
	Depreciation on Revaluation Surplus	(123,826,871)	(145,075,656)
	Closing Balance	**3,438,506,312**	**3,562,333,183**

M A FAZAL & CO ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

Notes	Particulars		Amount in Taka	
			30 June 2023	30 June 2022
17.00	**Payable to Govt. for Shares Invested in BPC**			
	Particulars	**No. of Shares**		
	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**
18.00	**Pre-Liberation Dues**			
	Payable to ENSA A/C ERL		123,577,776	123,577,776
	Debenture Payable to Habib Bank Limited, Pakistan.		5,906,559	5,906,559
	Pakistan National Oil Limited		13,616,216	13,616,216
			143,100,551	**143,100,551**

18.01 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, the proposal had sent to EMRD at 10.06.2021 vide letter no-28.03.0000.022.055.02.21/DLO/531.

19.00	**Loan from Government**			
	ADP Fund Received from Government for Development Project		-	947,988,310
	Project AID Received for Development Project		-	106,645,358
	Sale of Share of OMC	19.01	-	7,324,500,000
	Government Loan (Against Subsidy)	19.02	274,198,100,000	274,198,100,000
	Government Loan SPM Project		6,020,850,000	6,020,850,000
			280,218,950,000	**288,598,083,668**
19.01	**Sale of Share of OMC**			
	Opening Balance		7,324,500,000	7,324,500,000
	Add. Addition during this year		-	-
			7,324,500,000	**7,324,500,000**
	Less: During this year transferred to Capital Reserve		7,324,500,000	-
			-	**7,324,500,000**

19.02 Govt has sanctioned the amount as loan vide different letters from 2005-2006 to 2014-2015. Proposal of Govt loan converted into Subsidy had sent to 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.

20.00	**Development Fund**	20.01		
	Padma Oil Company Limited		936,080,327	671,584,404
	Jamuna Oil Company Limited		836,761,707	608,400,233
	Meghna Petroleum Limited		1,264,225,264	991,217,990
	Standard Asiatic Oil Company Limited		20,835,568	13,494,450
			3,057,902,867	**2,284,697,077**

20.01 As per Govt gazette Tk 0.10 per litre of selling petroleum product is collected from all oil marketing companies for the development of oil sector.

21.00	**Deferred Tax Liability**			
	Opening Balance		29,390,306	35,945,332
	Provision during the year		(28,746,036)	(6,555,026)
	Closing Balance		**644,270**	**29,390,306**

21.01 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.

M A FAZAL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars		Amount in Taka 30 June 2023	Amount in Taka 30 June 2022

Reconciliation on Deferred Tax Liabilities/Assets are as follows:

As at 30 June 2022	Carrying Amount (Tk.)	Tax Base (Tk.)	Temporary Difference (Tk.) 30.06.2023	Temporary Difference (Tk.) 30.06.2022
Property, Plant & Equipment	3,648,535,989	3,646,193,190	2,342,799	106,873,842
Applicable Tax Rate			27.5%	27.5%
Deferred Tax Liability			**644,270**	**29,390,306**

Notes	Particulars	Note	30 June 2023	30 June 2022
22.00	**Accounts Payable**			
	Trade	22.01	48,988,426,530	48,809,194,358
	Others	22.02	100,974,784,072	73,392,728,512
			149,963,210,602	**122,201,922,870**
22.01	**Accounts Payable (Trade)**			
	BOGMC (Petro Bangla)		-	869,687,640
	Sylhet Gas Fields Limited		5,516,290,310	3,572,006,932
	Bangladesh Gas Fields Company Limited		426,948,047	3,470,583,233
	Sungo		43,517,131	43,517,131
	Aqua Mineral TSPL		1583661245	818,508,823
	Petromax Refinery Limited		6,815,638	67,740,942
	Super Petrochemical Limited		1,830,696,117	1,392,124,133
	CVO Petro Chemical Refinery Ltd		116,284,005	-
	Bangladesh Petroleum Exploration & Production Company Limited		4,258,475	9,824,795
	Foreign Suppliers		38,219,788,304	37,309,759,679
	Partex Petro limited		1,240,167,257	
	Bashundhara Oil and Gas Company Limited		-	1,255,441,048
			48,988,426,530	**48,809,194,358**
22.02	**Accounts Payable (Others)**			
	Import Expenses		9,692,731,197	13,622,780,114
	Export Expenses		115,765,334	115,765,334
	Import Differential		90,728,986	90,728,986
	BPC P.F. Trust Account		(253,967)	(256,095)
	BPC Officers Association		15,099	15,099
	Employees Union		(6,212)	(10,442)
	Security & Earnest Money		42,409,878	18,688,514
	Company's Current Account	22.02.01	90,660,487,432	59,171,973,168
	Recovery of Excess Payment		106,157	106,157
	Recovery of Excess D.A.		5,431	5,431
	Revenue Payable		39,970	17,210
	Advance Income Tax Payable		376,723	376,723
	Advance Trade VAT Payable		371,491,122	371,491,122
	Advance for Repairs House Building Payable		66,977	66,977
	Advance against Computer Purchase Payable		90	90
	House Repairs Payable		17,500	17,500
	Suspense & Clearing Account		115,033	123,726
	Audit Objection Payable		663,875	663,875
	Additional Pay Recovery		5,364	4,000
	TDS Payable		18,083	171,022
			100,974,784,072	**73,392,728,512**
22.02.01	**Company's Current Account**			
	Eastern Refinery Limited (ERL)		1,441,739,827	1,473,890,199
	Padma Oil Company Limited (POCL)		42,189,011,244	21,075,014,567
	Jamuna Oil Company Limited (JOCL)		14,698,331,993	10,984,914,192
	Meghna Petroleum Limited (MPL)		30,423,027,960	23,189,782,331
	Standard Asiatic Oil Company Limited (SAOCL)		1,901,881,708	2,440,727,199
	LP Gas Limited (LPGL)		-	-
	Eastern Lubricants Blenders Limited (ELBL)		6,494,700	7,644,680
			90,660,487,432	**59,171,973,168**

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars		Amount in Taka	
			30 June 2023	30 June 2022
23.00	**Provision for Expenses**			
	Creditors for Expenses		1,661,851,102	1,749,062,435
	Dividend Payable		-	-
	Audit & Professional Fees		1,452,200	1,452,200
	Provision for Leave Pay & Gratuity		14,471,267	14,471,267
	Payroll Liabilities	23.01	6,950,788	5,196,154
	GPF Payable		3,464,897	-
			1,688,190,255	**1,770,182,056**
23.01	**Payroll Liabilities**			
	Benevolent Fund			-
	BPC OWA Subscription		10,800	(30)
	City Tax		20	10
	House Rent		5,195,093	4,015,599
	Gas Bill		1,744,875	1,180,575
			6,950,788	**5,196,154**
24.00	**Short Term Loan**			
	International Islamic Trade Finance Corporation (ITFC) Loan		68,715,249,205	52,304,304,625
	International Islamic Trade Finance Corporation (ITFC) Interest Payable		157,304,402	315,198,697
			68,872,553,607	**52,619,503,322**

24.01 To ensure the energy demand 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 Recourse division. Accordingly, for the payment in 2022-2023 BPC negotiated with ITFC for Yearly loan of USD 1400 million which was sanctioned at a sofor+2.08% pricing which was paid after 6 months from the date of payment to exporter by ITFC. As per 30th June'2023, the rate for the financial year was approximately @ Tk 109.18 per USD.

25.00	**Provision for Income Tax**			
	Opening Balance		4,840,867,006	38,569,203,477
	Provision during the year		17,129,607,451	4,840,867,006
	Less: Adjustment during the year		(4,840,867,006)	(38,569,203,477)
			17,129,607,451	**4,840,867,006**

25.01 BPC has calculated income tax for the financial year 2022-2023 at regular income tax rate during the current year i.e. 27.50% as per finance act 2022-2023.

26.00	**Depreciation Fund Reserve**			
	Opening Balance (From SND Account)		1,223,810,855	-
	Add: Net surplus for the year transferred from Statement of Comprehensive Income	26.01	61,668,673	-
			-	-
	Balance as at June 30, 2023		**1,285,479,528**	**-**
26.01	Surplus from Investment		85,060,239	-
	Less: Provision for Income tax 27.5%		(23,391,566)	-
			61,668,673	**-**

MA FAZAL & CO ★ DHAKA ★ CHARTERED ACCOUNTANTS

★ Mahmud Sabuj & Co. ★ CTG. Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka 01 July 2022 to 30th June 2023	Amount in Taka 01 July 2021 to 30 June 2022
27.00	**Revenue**			
	Local Sales	27.01	794,988,376,627	533,645,518,062
	Export Sales		-	-
			794,988,376,627	**533,645,518,062**
	Windfall (Loss)/Gain (Price revision effect on stock)		9,909,356,179	9,387,420,110
	Rebate/Duty Free Sale Adjustment for Jet-A1 & LSFO		(13,022,622,477)	(7,277,260,736)
			791,875,110,329	**535,755,677,436**
27.01	**Local Sales**			
	Imported Refined Products	27.01.01	543,579,930,398	368,823,950,682
	Processed by ERL	27.01.02	169,350,899,225	120,854,289,723
	Local POL Products	27.01.03	82,057,482,005	38,458,597,115
	Sales of Bituminous Crude Oil (Bashundhara)	27.01.04	-	5,508,680,542
	Sales-Others		65,000	-
			794,988,376,627	**533,645,518,062**
27.01.01	**Imported Refined Products**			
	Sale of Imported Products		629,932,963,781	411,586,937,016
	Value Added Tax (VAT)		(86,353,033,383)	(42,762,986,334)
			543,579,930,398	**368,823,950,682**
27.01.02	**Processed by ERL**			
	Sale of ERL Process		186,833,350,789	137,010,971,439
	Value Added Tax (VAT)		(17,482,451,564)	(16,156,681,716)
			169,350,899,225	**120,854,289,723**
27.01.03	**Local POL Products**			
	Sale of Local POL Product		82,057,482,005	38,458,597,115
	Value Added Tax (VAT)		-	-
			82,057,482,005	**38,458,597,115**
27.01.04	**Sales of Bituminous Crude Oil (Bashundhara)**			
	Sale of Bituminous Crude Oil		-	5,876,290,737
	Value Added Tax (VAT)		-	(367,610,195)
			-	**5,508,680,542**
28.00	**Cost of Goods Sold**			
	Opening Inventory		15,076,431,649	8,288,433,025
	Cost of Import & Processing Expenses	28.01	731,734,852,992	576,916,830,944
	Closing Inventory		(15,362,338,290)	(15,076,431,649)
			731,448,946,351	**570,128,832,321**
28.01	**Cost of Import & Processing Expenses**			
	ERL Process	28.01.01	119,429,345,930	83,644,840,259
	Cost of Condensate (Shahabajpur)	28.01.02	-	16,698,960
	Processing Expenses	28.01.03	2,542,940,220	2,448,469,470
	Refined Product Import	28.01.04	550,477,463,356	433,240,410,792
	Cost of Bituminous Crude Oil	28.01.05	-	5,151,513,039
	VAT Payment		-	15,667,248,878
	Cost of Locally Purchased Refined Product		59,285,103,486	36,747,649,546
			731,734,852,992	**576,916,830,944**

MA FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka 01 July 2022 to 30th June 2023	Amount in Taka 01 July 2021 to 30 June 2022
28.01.01	**ERL Process**			
	Bank Charges		34,704,451	23,270,173
	Insurance		98,197,656	82,003,553
	FOB Cost		107,025,257,156	75,212,862,765
	Freight		6,740,748,564	3,736,243,304
	Service Charges		337,037,429	186,812,166
	Port Dues		52,927,224	46,610,676
	Handling Commission		9,541,725	8,935,944
	Lighterage		1,280,191,703	684,852,357
	Import Duty		1,855,381,373	1,934,718,352
	Product Improvement Incentive		46,831,683	207,335,792
	Others		5,037	3,420
	CRS COIL		-	433,994,870
	Advance Trade		1,948,150,442	1,087,054,687
	Product Dyeing		170,640	142,200
	Interest for delay payment		83,348	-
	Inspection Fees		117,500	-
			119,429,345,930	**83,644,840,259**
28.01.02	**Cost of Condensate (Shahabajpur)**			
	FOB Cost			16,698,960
			-	**16,698,960**
28.01.03	**Processing Expenses**			
	Processing Fees		2,050,068,460	1,957,837,520
	Secondary Conversion Plant Fees		317,282,400	340,154,910
	RCO Processing Fees		175,589,360	150,477,040
			2,542,940,220	**2,448,469,470**
28.01.04	**Refined Product Import**			
	Bank Charges		1,493,909,868	917,639,239
	FOB Cost		518,011,116,720	398,907,260,866
	Inspection & Survey Fees		14,848,593	16,296,041
	Port Dues		164,691,746	208,037,144
	Handling Commission		528,372,187	472,124,244
	Lighterage		26,995,750	50,303,649
	Import Duty		21,092,983,626	20,926,715,783
	Documentation Fees		85,290	75,510
	Others		1,089	1,050
	Insurance		8,539,034	1,974,807
	Tax on L/C Commission		72,640	44,205
	Demurrage		-	233,507,663
	Interest on delay payment		19,546,787	-
	ATV/Consumer VAT		9,116,300,025	11,506,430,591
			550,477,463,356	**433,240,410,792**
28.01.05	**Cost of Bituminous Crude Oil**			
	Advance Trade		-	122,536,732
	Import Duty		-	116,701,649
	FOB Cost		-	4,907,671,073
	Handling Commission		-	678,438
	Others		-	-
	River Dues		-	3,925,147
			-	**5,151,513,039**

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2022 to 30th June 2023	01 July 2021 to 30 June 2022
29.00	**Employees Expenses**			
	Basic Salary (Officer)		26,044,536	23,950,580
	Basic Salary (Staff)		16,421,448	15,250,412
	House Rent Allowance (Officer & Staff)		18,844,518	17,453,347
	House Rent - Arrear		22,993	41,079
	Arrear Allowance		119,574	96,660
	Conveyance Allowance (Staff)		329,590	310,110
	Washing Allowance (Staff)		109,863	103,370
	Liveries & Uniforms (Officer)		541,688	854,522
	Liveries & Uniforms (Staff)		1,655,935	1,356,581
	Entertainment Allowance (Officer)		72,300	64,800
	Medical Expenses (Officer)		1,291,493	819,902
	Medical Expenses(Staff)		-	50,000
	Medical Allowance		2,464,850	2,327,550
	Overtime Allowance (Staff) *		10,267,798	9,826,024
	Festival Allowance (Officer)		4,425,400	5,770,210
	Festival Allowance (Staff)		2,723,420	3,631,780
	Honorarium (Officer & Staff)		3,244,990	5,012,975
	Fuel Allowance (Officer & Staff)		4,108,083	3,879,250
	Employers P.F. Contribution (Officer & Staff)		3,593,762	3,461,623
	Employers P.F. Contribution-Arrear		5,067	8,222
	Leave Pay & Gratuity (Officer)		-	10,840,940
	Leave Pay & Gratuity (Staff)		3,865,120	8,404,840
	Group Term Insurance (Officer)		755,196	745,103
	Group Term Insurance (Staff)		605,910	550,262
	GPF (Officers & Staff)		3,464,897	-
	Cook Allowance		192,000	192,000
	Education Allowance		754,500	716,500
	Security Allowance		192,000	192,000
	Charge Allowance		50,688	63,128
	Rest & Recreation Allowance (Officer))		1,406,270	252,930
	Rest & Recreation Allowance (Staff))		638,620	120,580
	Tiffin Allowance - Staff		219,726	206,731
	Re-Imbursement of Medical Expenses		183,548	-
	Bangla New Year Allowance (Officer)		442,540	399,472
	Bangla New Year Allowance (Staff)		270,366	258,566
	Incentive Bonus (Officer)		3,950,500	4,369,460
	Incentive Bonus (Staff)		2,426,360	2,542,420
	Mobile Allowances		65,000	-
	Residential Telephone Allowance		122,768	120,576
	Vehicle Maintenance Allowance		1,725,000	2,075,000
			117,618,316	**126,319,505**

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

30.00	**Administrative Expenses**			
	Depreciation		7,749,965	7,891,027
	Entertainment Expenses		2,794,967	4,451,171
	Printing & Stationery		4,914,026	6,587,189
	Repairs & Maintenance (Office)		3,921,932	6,367,934
	Expenses of Joypahar Estate		21,931,456	15,387,405
	Training Centre Expenses		1,960,263	4,151,847
	Training Expenses (Local)		988,000	708,481

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka 01 July 2022 to 30th June 2023	Amount in Taka 01 July 2021 to 30 June 2022
	Travelling & Conveyance (Local)		10,994,268	9,297,331
	Travelling & Conveyance (Foreign)		2,184,727	963,889
	Utility / Crockeries		112,631	153,978
	Religious & Cultural Expenses		685,051	638,166
	Welfare Expenses		1,415,350	1,027,490
	Sports & Recreation		1,931,088	935,515
	Advertising & Publicity		2,304,398	2,769,941
	Audit & Professional Fee		273,250	274,750
	CDBL Charges &BO Renewal fees		2,740	
	Cleaning		156,710	446,631
	Consultancy charge & Fee		1,481,250	
	Delegation / Representative Expenses		1,429,851	795,020
	Director's Honorarium		551,700	937,700
	Donation		20,000	117,469
	Electricity Office		2,418,375	648,612
	Festivals & Ceremony		301,900	
	Fuel Expenses (CNG & POL)		4,473,049	3,832,525
	Gifts		121,263	149,092
	Healthcare Expenses		181,905	738,790
	Innovation expenses		251,368	
	Insurance Expenses (Vehicle)		231,123	10,595,851
	Internet / FAX/E-mail/E-file		528,803	901,600
	Lease Rent		6,832,328	222,520
	Legal Fee		2,616,184	1,423,330
	Misc. Admin Expenses		9,500	3,736
	Mujib Borso Celebration		-	24,690
	National Day Celebration		-	1,707,600
	Newspaper & Periodicals		277,819	232,348
	Office Rent, Rates & Taxes		7,155,518	6,504,126
	Postage & Telegram		310,337	255,373
	Rent Lease BITWA		255,898	331,875
	Software Expenses		665,500	229,500
	Subscription to BPI		1,500,000	1,500,000
	Telephone & Mobile		414,472	388,178
	Car Rent		2,838,123	2,017,509
			99,187,089	**95,610,189**
31.00	**Selling & Distribution Expenses**			
	Maintenance of Oil Storage Facilities	31.01	174,443,363	194,951,854
	Product Insurance (ERL)		1,318,037	1,318,037
	Export Expenses	31.02	8,812,158	8,250,567
	Emergency POL Depot		2,405,648	2,105,533
	BSTI License Fee		2,300	-
	Feasibility study of LPG Cylinder plant, Elenga		2,540,000	-
	Repair & Maintenance espenses (Depot)		7,723,418	-
	Consultancy fee (Feed service for ERL Unit 2)		159,691,578	-
	Testing fee		67,160	-
	Deficit on Freightpool		1,262,827,677	8,954,971
			1,619,831,339	**215,580,962**

M A FAZAL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka 01 July 2022 to 30th June 2023	Amount in Taka 01 July 2021 to 30 June 2022
31.01	**Maintenance of Oil Storage Facilities**			
	Insurance (ARF)		12,575,701	7,165,138
	Depreciation in Subsidiaries of BPC		40,402,808	45,640,478
	Tank Dyeing		-	-
	Spare Parts		-	20,115
	Repair expenses		58,295	-
	Depreciation on Revaluation (Sub)		121,406,559	142,126,123
			174,443,363	**194,951,854**
31.02	**Export Expenses**			
	Handling Commission		8,707,158	8,095,567
	Insurance			-
			8,812,158	**8,250,567**
32.00	**Other Income**			
	Sale of Tender Form		140,000	267,000
	Financing Charge on POL Products		471,366,801	451,066,694
	Bitumen Financing Charges		11,548,880	9,027,204
	Excess Payment Recovery		7,392	2,610
	Royalty		49,200,000	57,900,000
	Dividend	32.01	2,465,311,686	2,425,010,755
	Management Service Charges		3,400,000	3,400,000
	Miscellaneous Income		11,637	1,382,745
	Interest on House Building Loan		756,250	4,072,923
	Interest on House Building Loan (Retired Employee)		-	151,348
	Interest on Motor Cycle Loan		152,500	375,667
	Interest on Motor Cycle Loan (Retired Employee)		-	24,400
	Depot Financing Service Charges		13,750,243	13,847,821
	Bank Interest		11,600,602,723	14,958,810,874
	Excess Mobile Bill Recovery		29,660	-
	Interest on ADP Loan		2,449	72,010
	House Rent Recovery		345,949	386,880
	Office Transport Recovery		98,470	99,600
	Off Spec Value Realization		12,453,637	16,696,452
	Water Bill Recovery		25,570	25,590
	License Fees		15,121,250	10,730,000
	Sale of Sludge		8,076,609	11,927,138
	Lease Premium of Land at JPE		-	120,000
	Aviation Depot Service Charge		330,140,054	299,073,607
			14,985,541,759	**18,264,519,318**
32.01	**Dividend**			
	Eastern Refinery Limited		92,400,000	41,250,000
	Padma Oil Company Limited		618,195,825	618,195,825
	Jamuna Oil Company Limited		796,161,360	796,161,360
	Meghna Petroleum Limited		952,301,730	952,301,730
	LP Gas Limited		3,818,295	10,000,000
	Standard Asiatic Oil Company Limited		-	-
	Eastern Lubricants Blenders Limited		2,434,476	7,101,840
			2,465,311,686	**2,425,010,755**

M A FAZAL & CO ★ DHAKA ★ CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. ★ CTG. ★ Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2022 to 30th June 2023	01 July 2021 to 30 June 2022

32.01.01 BPC has not received any dividend from SAOCL because of the respective companies AGM not being held at the period of 2019-2020 to 2022-2023.

33.00 Financial Expenses

ITFC LC Opening Fees	82,944,003	69,282,120
(Gain) / Loss in Rate of Exchange	7,373,400,079	3,953,059,353
Administrative Implementation Fees for ITFC	80,937,118	67,056,250
Interest Expenses on IDB (ITFC)	2,937,031,376	1,553,181,247
Platts Subscription Fees	132,254,252	21,828,546
Bank Charges	6,662,792	11,584,033
	10,613,229,620	**5,675,991,549**

34.00 Adjustment in Respect of Prior Year

Advance adjustment (Shirazam Munira)	(1,792,344)	
Bangladesh gas field	3,043,635,186	
Incentive bonus	(8,710)	
Office rent	(5,724,415)	
House building loan (principal)	(1,549,115)	
Electricity bill	(357,188)	
Water bill	(45,698)	
Storage tank (KAD)-Long term loan	(91,800,538)	
Single point mooring (Invest. Under ADP)	1,146,434,206	
Advance against TA/DA	(808,429)	
Baghabari depot	(545,500)	
Avance against expenses	(244,900)	
LPG Kailashtila plant	1,108,115	
ERL Unit-2 (Feed service)	(3,969,177,097)	
Asphaltic Bitumen Plant	(352,118,604)	
ADP Loan to companies	(1,771,086,983)	
Sonali Bank, Agrabad	854,038	
Janata Bank, Agrabad	457,966	
Southeast Bank, Kawran Bazar	255,828	
ERL (Com. C/A)	1,382,208,012	
BOGMC (Petrobangla)	869,687,640	
BPDB	292,829,545	
Bashundhara Oil & Gas co. ltd	(1,463,206)	
Sale of share of OMC	(3,517,714,298)	
Motor Cycle Loan (Accounts Receivable) Adjustment		(22,725)
VAT on Management Service Charges - POCL		(420,000)
Motor Cycle Loan Adjustment		(43,583)
Advance Process Fee Adjustment		(155,000,000)
Interest on IDB/ITFC Loan		5,827,380,305
Accounts Payable (Import) - ERL		(7,735,276)
Income Tax Payable - BPC		146,801,908
VAT on Management Service Charges - ELBL		(60,000)
Accounts Payable (Import) - Sadharon Bima Corporation		(4,484,050)
Accounts Payable (Import) - Sylhet Gas Fields Limited		(141,410,320)
Accounts Payable (Import) - VAT Authority		(1,787,851,119)
Petromax Refinery Limited		(396,436,509)
HSBC Bank Ltd.		2,074,162
Accounts Payable (Import) - Custom Duty		9,986,384,598
Electricity Bill (Pay)		(7,325)
Naphtha Sales		6,474,532,907

MA FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Notes	Particulars	Note(s)	Amount in Taka	
			01 July 2022 to 30th June 2023	01 July 2021 to 30 June 2022
	Company Loan			7,000
	Investment in Share (ELBL, JOCL)			1,014,460
	Company C/A (Reconciliation)		8,517,886,612	3,541,711,849
			5,540,920,124	**23,486,436,284**

34.01 Major portion of adjustment in respect of prior year is ompany C/A with subsidiaries of the corporation against various expenses at different periods made by subsidiaries on behalf of the corporation, which was remained unadjusted which amounting taka 851,78,86,612. The above note also includes ERL Unit-2 (Feed Service) which amounting taka 396,91,77,097 which was paid as consultancy fee with tax and vat, it shown at capital work in progress from 2015-16 to 2021-2022, in the financial year the work was completed and there was no physical asset thats because it removed from capital work in progress. Here another is amounting taka 304,36,35,186 which was wrongly booked in bangladesh gas field at 2010-2011, now rectified from that said account.

35.00 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 30.06.2023 in accordance with the provision on IAS-24 are presented below:

Parties	Balance as on 01.07.2022		Transaction during the period		Balance as on 30.06.2023	
			Debited	Credited		
Eastern Refinery Ltd.	436,839,883.00	(Dr)	135,858,017	6,456,354	566,241,546	(Dr)
Eastern Refinery Ltd.	1,473,890,199.00	(Cr)	728,896,577	696,746,205	1,441,739,826	(Cr)
Padma Oil Company Ltd.	79,167,376,707.00	(Dr)	345,354,698,779	321,963,698,234	102,558,377,252	(Dr)
Padma Oil Company Ltd.	21,075,014,567.00	(Cr)	36,805,017,353	57,919,014,030	42,189,011,244	(Cr)
Jamuna Oil Company Ltd.	36,715,645,240.00	(Dr)	233,974,831,170	206,405,437,695	64,285,038,715	(Dr)
Jamuna Oil Company Ltd.	10,984,914,192.00	(Cr)	28,576,982,806	32,290,400,606	14,698,331,992	(Cr)
Meghna Petroleum Ltd.	49,586,323,896.00	(Dr)	312,914,075,681	283,333,617,433	79,166,782,145	(Dr)
Meghna Petroleum Ltd.	23,189,782,331.00	(Cr)	39,020,763,889	46,254,009,518	30,423,027,960	(Cr)
Standard Asiatic Oil Company Ltd.	4,445,964,560.00	(Dr)	7,752,832,287	7,404,619,442	4,794,177,405	(Dr)
Standard Asiatic Oil Company Ltd.	2,440,727,199.00	(Cr)	1,621,823,797	1,082,978,305	1,901,881,707	(Cr)
LP Gas Ltd.	145,533,502.00	(Dr)	408,052,638	473,485,947	80,100,194	(Dr)
LP Gas Ltd.	-	(Cr)	-	-	-	(Cr)
Eastern Lubricants Blenders Ltd.	46,156,128.00	(Dr)	337,455,723	211,804,841	171,807,010	(Dr)
Eastern Lubricants Blenders Ltd.	7,644,680.00	(Cr)	1,149,980	-	6,494,700	(Cr)

Bangladesh Petroleum Corporation (BPC)
Property, Plant & Equipment
As at 30 June, 2023

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2022	Addition	Disposal	Balance as at 30.06.2023		Balance as on 01.07.2022	Charged for the year	Disposal	Accu. Dep. 30.06.2023	Original Cost as at 30.06.2023
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)	16,640,347	8,247,427	-	24,887,774	15%	13,223,483	1,749,644	-	14,973,127	9,914,647
Office Equipment (Revaluation)	3,668,279	-	-	3,668,279	15%	1,753,415	287,230	-	2,040,644	1,627,635
Computer (Cost)	12,060,576	151,400	-	12,211,976	20%	8,113,063	819,783	-	8,932,845	3,279,131
Computer (Revaluation)	5,617,019	-	-	5,617,019	20%	3,316,288	460,146	-	3,776,434	1,840,585
Telephone & Telex (Cost)	1,029,148	3,130	-	1,032,278	15%	910,140	18,321	-	928,460	103,818
Telephone & Telex (Revaluation)	127,128	-	-	127,128	15%	60,766	9,954	-	70,721	56,407
Furniture & Fixture (Cost)	7,540,658	337,817	-	7,878,475	8%	4,257,672	289,664	-	4,547,336	3,331,139
Furniture & Fixture (Revaluation)	5,778,294	-	-	5,778,294	8%	1,638,765	331,162	-	1,969,928	3,808,366
Motor Vehicle (Cost)	37,943,373	-	-	37,943,373	20%	26,807,006	2,227,273	-	29,034,280	8,909,093
Motor Vehicle (Revaluation)	16,255,681	-	-	16,255,681	20%	9,597,354	1,331,665	-	10,929,019	5,326,662
Medical Equipment (Cost)	295,249	-	-	295,249	15%	288,961	943	-	289,904	5,345
Medical Equipment (Revaluation)	1,969	-	-	1,969	15%	941	154	-	1,095	874
Leasehold Properties (Cost)	6,590,307	-	-	6,590,307	0%	-	-	-	-	6,590,307
Sub-total (Cost)	**82,099,658**	**8,739,774**	-	**90,839,432**		**53,600,325**	**5,105,628**	-	**58,705,953**	**32,133,479**
Sub-total (Revaluation)	**2,399,743,497**	-	-	**2,399,743,497**		**16,367,529**	**2,420,312**	-	**18,787,841**	**2,380,955,656**
Total	**2,481,843,155**	**8,739,774**	-	**2,490,582,929**		**69,967,854**	**7,525,940**	-	**77,493,794**	**2,413,089,135**

M A FAZAL & CO. CHARTERED ACCOUNTANTS DHAKA

Mahmud Sabuj & Co. Chartered Accountants CTG.

Bangladesh Petroleum Corporation (BPC)
Property, Plant & Equipment
As at 30 June, 2023

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2022	Addition	Disposal	Balance as at 30.06.2023		Balance as on 01.07.2022	Charged for the year	Disposal	Accu. Dep. 30.06.2023	Original Cost as at 30.06.2023
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%	452,490	104,302	-	556,792	417,209
Office Equipment (Cost)*	761,700	-	-	761,700	15%	293,921	70,167	-	364,088	397,612
Furniture & Fixture (Cost)*	692,359	78,711	-	771,070	8%	153,227	49,427	-	202,654	568,416
Telephone & Telex*	1,400	-	-	1,400	15%	540	129	-	669	731
Total	**2,429,460**	**78,711**	-	**2,508,171**		**900,178**	**224,025**	-	**1,124,204**	**1,383,967**
Subsidiaries of BPC:										
C. Padma Oil Company Ltd. (POCL):										
Building (Cost)	29,078,168	-	-	29,078,168	10%	26,722,330	235,584	-	26,957,914	2,120,254
Building (Revaluation)	58,140,160	-	-	58,140,160	10%	19,994,401	3,814,576	-	23,808,977	34,331,183
Storage Tank Facilities (Cost)	26,466,807		-	26,466,807	10%	9,632,089	1,683,472	-	11,315,561	15,151,246
Storage Tank Facilities (Revaluation)	295,832,584	-	-	295,832,584	10%	101,736,825	19,409,576	-	121,146,401	174,686,183
Plant & Machineries (Cost)	192,983,909	-	-	192,983,909	15%	188,360,322	693,538	-	189,053,860	3,930,049
Plant & Machineries (Revaluation)	506,862,850	-	-	506,862,850	15%	242,277,275	39,687,836	-	281,965,111	224,897,739
Motor Vehicle (Cost)	259,981,464	17,211,935	-	277,193,399	20%	97,793,237	35,880,032	-	133,673,270	143,520,129
Motor Vehicle (Revaluation)	328,452,355		-	328,452,355	20%	193,918,270	26,906,817	-	220,825,087	107,627,268
Sub-total (Cost)	**508,510,348**	**17,211,935**	-	**525,722,283**		**322,507,979**	**38,492,626**	-	**361,000,605**	**164,721,678**
Sub-total (Revaluation)	**1,189,287,949**	-	-	**1,189,287,949**		**557,926,771**	**89,818,805**	-	**647,745,576**	**541,542,373**
Total	**1,697,798,297**	**17,211,935**	-	**1,715,010,232**		**880,434,750**	**128,311,431**	-	**1,008,746,181**	**706,264,051**

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

Mahmud Sabuj & Co. CTG. Chartered Accountants

Bangladesh Petroleum Corporation (BPC)
Property, Plant & Equipment
As at 30 June, 2023

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2022	Addition	Disposal	Balance as at 30.06.2023		Balance as on 01.07.2022	Charged for the year	Disposal	Accu. Dep. 30.06.2023	Original Cost as at 30.06.2023
1	2	3	4	5 (2+3-4)	6	8	9	10	11 (8+9)	12 (5-11)
D. Jamuna Oil Company Ltd. (JOCL)										
Building (Cost)	19,361,404	-	-	19,361,404	10%	16,557,171	280,423	-	16,837,595	2,523,809
Building (Revaluation)	2,956,041	-	-	2,956,041	10%	1,016,582	193,946	-	1,210,528	1,745,513
Storage Tank Facilities (Cost)	11,417,356	-	-	11,417,356	10%	11,323,033	9,432	-	11,332,465	84,891
Storage Tank Facilities (Revaluation)	160,602,782	-	-	160,602,782	10%	55,231,297	10,537,149	-	65,768,445	94,834,337
Plant & Machineries (Cost)	48,188,963	471,000	-	48,659,963	15%	37,857,786	1,620,327	-	39,478,113	9,181,850
Plant & Machineries (Revaluation)	53,830,265	-	-	53,830,265	15%	25,730,530	4,214,960	-	29,945,491	23,884,774
Sub-total (Cost)	**78,967,723**	**471,000**	-	**79,438,723**		**65,737,990**	**1,910,182**	-	**67,648,172**	**11,790,551**
Sub-total (Revaluation)	**217,389,088**	-	-	**217,389,088**		**81,978,409**	**14,946,055**	-	**96,924,464**	**120,464,624**
Total	**296,356,811**	**471,000**	-	**296,827,811**		**147,716,400**	**16,856,237**	-	**164,572,636**	**132,255,175**
E. Meghna Petroleum Ltd. (MPL):										
Building (Cost)	-	-	-	-	10%	-	-	-	-	-
Building (Revaluation)	7,994,519	-	-	7,994,519	10%	2,749,315	524,520	-	3,273,835	4,720,684
Storage Tank Facilities (Cost)	-	-	-	-	10%	-	-	-	-	-
Storage Tank Facilities (Revaluation)	96,425,941	-	-	96,425,941	10%	33,160,881	6,326,506	-	39,487,387	56,938,554
Plant & Machineries (Cost)	-	-	-	-	15%	-	-	-	-	-
Plant & Machineries (Revaluation)	121,817,325	-	-	121,817,325	15%	58,227,920	9,538,411	-	67,766,331	54,050,994
Sub-total (Cost)	-	-	-	-		-	-	-	-	-
Sub-total (Revaluation)	**226,237,785**	-	-	**226,237,785**		**94,138,116**	**16,389,437**	-	**110,527,553**	**115,710,232**
Total	**226,237,785**	-	-	**226,237,785**		**94,138,116**	**16,389,437**	-	**110,527,553**	**115,710,232**

M A FAZAL & CO. DHAKA CHARTERED ACCOUNTANTS

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Bangladesh Petroleum Corporation (BPC)
Property, Plant & Equipment
As at 30 June, 2023

Annexure - "A"

Particulars	Cost / Revaluation				Rate of Dep.	Depreciation				Carrying Value/ Rev. Surplus
	Balance as on 01.07.2022	Addition	Disposal	Balance as at 30.06.2023		Balance as on 01.07.2022	Charged for the year	Disposal	Accu. Dep. 30.06.2023	Original Cost as at 30.06.2023
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%	1,322,251	252,262	-	1,574,512	2,270,357
Sub-total (Cost)	-	-	-	-		-	-	-	-	-
Sub-total (Revaluation)	**281,407,941**	-	-	**281,407,941**		**1,322,251**	**252,262**	-	**1,574,512**	**279,833,429**
Total	**281,407,941**	-	-	**281,407,941**		**1,322,251**	**252,262**	-	**1,574,512**	**279,833,429**
Total (Cost)	**672,007,189**	**26,501,420**	-	**698,508,609**		**442,746,473**	**45,732,461**	-	**488,478,934**	**210,029,675**
Total (Revaluation)	**4,314,066,260**	-	-	**4,314,066,260**		**751,733,076**	**123,826,871**	-	**875,559,947**	**3,438,506,313**
Balance as at 30 June 2023	**4,986,073,449**	**26,501,420**	-	**5,012,574,869**		**1,194,479,549**	**169,559,332**	-	**1,364,038,880**	**3,648,535,989**
Balance as at 30 June 2022	**4,878,254,994**	**107,818,455**	-	**4,986,073,449**		**998,821,921**	**195,657,629**	-	**1,194,479,549**	**3,791,593,900**

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

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