Gas Transmission Company Limited (GTCL)
Plot no. F-18/A, Administratative area,
Sher-E-Bangla Nagar, Dhaka 1207

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Auditor's report and financial statements
for the year ended 30 June 2024

S. F. AHMED & CO.
Chartered Accountants | Since : 1958
House 51 (3rd Floor), Road 9, Block F, Banani, Dhaka 1213, Bangladesh
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Independent Auditor's Report
To the Shareholders of Gas Transmission Company Limited (GTCL)

Report on the audit of the financial statements

Qualified opinion

We have audited the financial statements of Gas Transmission Company Limited (GTCL/the Company), which comprise the statement of financial position (balance sheet) as at 30 June 2024, and the statement of profit or loss and other comprehensive income (profit and loss statement), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matters as described in the basis for qualified opinion section in our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for qualified opinion

a. GTCL follows accrual basis of accounting for recognition, recording and reporting its financial transactions. However we found that interest on loans taken from Government of Bangladesh and foreign development agencies amounting to BDT 80.42 crore upto 30 June 2024 has not been recognised and accounted for. This has caused understatement of the loan liability of the Company as on the reporting date as well as understatement of loss to that extent.

b. As stated in note no. 30 to the financial statements, the Company has recorded revenue at BDT 2,219.77 crore against the transmission of 21,597,768,652 cm gas and 182,409,023 liter condensate for the year ended 30 June 2024. Out of which BDT 115,710,548 crore was recognised as a revenue by GTCL on account of transmission charge as stated below:

Revenue as recognised by	Amount	Revenue as recognised by	Amount	Difference
	BDT		BDT	BDT
GTCL	13,781,857,263	TGTDPLC	13,780,312,858	1,544,405
	1,422,808,769	JGTDSL	1,309,300,833	113,507,936
	21,750,293	SGFL	21,092,086	658,207
				115,710,549

c. As disclosed in note no. 8, the Company received an amount of BDT 1,456.47 crore as equity from the Government of Bangladesh, recognised as a share money deposit. As per gazette notification no. 146/FRC/Admin/Notification/2020 /01 dated 02 March 2020 of Financial Reporting Council (FRC), the amount received as a share money deposit or another name which is included in the equity part of the Company that cannot be refunded shall be converted into share capital within 06 (six) months from the date of such receipt. This needs to be complied with.

d. As stated in note no. 9, grants of BDT 1,740,909,405 related to assets can be presented using either as deferred income or by deducting the grant from the asset's carrying amount in accordance with IAS 20. Grants related to income, they may be reported separately under "other income" or offset against the related expense (IAS 20/29). If a grant becomes reimbursable, it must be accounted for as a change in accounting estimate. Such changes resulted in adjustment to the carrying amount of an asset or liability, or the corresponding expense, based on revised expectations regarding the future benefits or obligations associated with that asset or liability. But this was not complied with while accounted for.

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Independent Auditor's Report (continued)

e. Receivable from (i) Bangladesh Oil, Gas, and Mineral Corporation (Petrobangla), (ii) Titas Gas Transmission and Distribution Company PLC (TGTDPLC), (iii) Bakhrabad Gas Distribution Company Limited (BGDCL), (iv) Karnaphuli Gas Distribution Company Limited (KGDCL), (v) Pashchimanchal Gas Company Limited (PGCL), (vi) Jalalabad Gas Transmission and Distribution System Limited (JGTDSL), (vii) Sundarban Gas Company Limited (SGCL), and (viii) Sylhet Gas Fields Limited (SGFL) as on 30 June 2024 as stated below has to be reconciled :

Reported by	Amount BDT	Reported by	Amount BDT	Difference BDT
GTCL	6,462,264,263	TGTDPLC	3,597,414,595	2,864,849,668
	1,449,803,845	KGDCL	1,383,950,386	65,853,459
	1,192,049,081	PGCL	1,081,980,007	110,069,074
	3,010,780,014	BGDCL	2,780,650,255	230,129,759
	182,243,328	SGCL	173,984,671	8,258,657
	634,045,846	JGTDSL	463,058,294	170,987,552
	56,432,276	SGFL	32,371,751	24,060,525
	3,421,821,992	Petrobangla	1,493,610,422	1,928,211,570

f. In accordance with letter no. 07.01.0000.02.02.55.2015/270 dated 17 August 2015, issued by the Finance Division of the Ministry of Finance, the approval of incentive bonus is required before distributing any incentive bonus to employees. However, GTCL has disbursed a total amount of BDT 9.19 crore as an advance against incentive bonus for the fiscal years 2022-2023 and 2023-2024 without obtaining that approval.

g. GTCL is contemplating serious liquidity crisis having negative net current assets of BDT 1,798.85 crore as on 30 June 2024, operating profit of BDT 441.30 crore and net loss of BDT 1.44 crore for the year ended 30 June 2024. Moreover, the receivable turnover of the Company is around 8 months where standard is 3 months, return on capital employed is 3.18% where standard is 10%, return on average fixed assets is 3.56% where standard is 12% and debt service coverage ratio is 0.47 where the standard is 1. These need to be streamlined.

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

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Emphasis of matter

As disclosed in note no 18 and Annex E to the financial statements, an amount of BDT 812.66 crore is income tax assessed liability of the Company for the assessment years 2000-2001 to 2023-2024 against which a total provision of BDT 623.36 crore is kept considering payment BDT 457.38 crore till 30 June 2024. However, the Company filed appeals against the said demand, outcomes of which are yet to be known. Our opinion is not modified in respect of these matters.

Other information

Management is responsible for the other information. The other information comprises all of the information 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.

When we read the annual report, if we conclude that there is a material misstatement herein, we will communicate the matter to those charged with governance of the Company.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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Independent Auditor's Report (continued)

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

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

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

Report on other legal and regulatory requirements

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

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

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

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

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

Document Verification Code (DVC) : 2510190728AS167353

Dhaka, Bangladesh
Dated 19 OCT 2025

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Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Statement of Financial Position (Balance Sheet)
As at 30 June 2024

Particulars	Notes	30 June 2024 BDT	30 June 2023 BDT
1 Capital and reserves		**40,441,457,394**	**36,261,921,005**
Share capital	7	17,880,806,000	17,880,806,000
Share money deposit	8	14,564,705,087	12,731,965,087
Retained earnings	9	6,255,036,903	3,908,240,514
Capital reserve	10	1,740,909,405	1,740,909,405
2. Long term borrowings		**84,466,676,204**	**88,978,209,233**
Unsecured loans-local sources (GoB)	11	29,762,134,129	30,086,663,399
Unsecured loans-local sources (corporation and inter-company)	12	17,517,874,101	18,290,597,809
Unsecured loans-foreign sources	13	37,186,667,974	40,600,948,025
3. Other long term liabilities		**13,667,542,757**	**14,849,701,965**
Deferred tax liability	14	13,667,542,757	14,849,701,965
4. Current liabilities		**43,177,307,561**	**25,258,927,492**
Creditors and accruals	15	17,489,138,234	7,390,037,708
Workers' profit participation fund	16	-	-
Current portion of long term loan	11, 12 & 13	12,509,348,933	7,308,560,750
Interest payable	17	8,605,027,417	6,105,020,766
Provision for income tax	18	4,573,792,977	4,455,308,268
Total liabilities (2+3+4)		**141,311,526,522**	**129,086,838,690**
Total shareholders' equity and liabilities (1+2+3+4)		**181,752,983,916**	**165,348,759,695**
5. Fixed assets		**151,615,575,718**	**140,599,948,162**
Property, plant and equipment	19	122,380,551,310	125,385,614,356
Capital works-in-progress	20	29,235,024,409	15,214,333,806
6. Investment and other assets		**4,948,655,077**	**4,458,365,912**
Fixed deposits receipt (FDR)	21	3,229,079,597	3,041,021,668
Interest receivable from fixed deposit receipt	22	98,079,264	74,690,982
Investment in shares	23	2,246,310	3,675,780
Loans to employees	24	1,619,249,907	1,338,977,482
7. Current assets		**8,407,479,326**	**9,662,902,682**
Inventories	25	1,725,547,963	1,847,813,626
Advances, deposits and prepayments	26	5,483,466,027	5,460,364,053
Cash and bank balances	27	1,198,465,335	2,354,725,004
8 Inter-company receivable		**16,781,273,795**	**10,627,542,939**
Gas and condensate transmission	28	16,414,410,102	10,264,336,308
Other current accounts	29	366,863,693	363,206,631
Total assets (5+6+7+8)		**181,752,983,916**	**165,348,759,695**

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

For and on behalf of Board of Directors of
Gas Transmission Company Limited (GTCL)

General Manager (Accounts) | Company Secretary | Managing Director | Director

Signed in terms of our report of even date annexed

S. F. AHMED & CO.
Chartered Accountants

Dhaka, Bangladesh
Dated: 19 OCT 2025

DVC: 2510190728AS167353

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement)
For the year ended 30 June 2024

Particulars	Notes	30 June 2024 BDT	30 June 2023 BDT
1. Revenue		**22,197,778,638**	10,565,839,158
Transmission charge	30	22,197,778,638	10,565,839,158
2. Cost of service		**17,784,733,087**	12,716,466,195
Operating expenses	31	3,080,854,060	2,379,864,754
Depreciation charge		5,290,565,167	5,271,325,213
System loss	32	9,413,313,860	5,065,276,228
3. Operating profit/(loss) for the year (1-2)		**4,413,045,551**	(2,150,627,037)
4. Non-operational income		**(2,953,690,719)**	(5,760,091,512)
Other income	33	73,965,173	50,916,162
Loss on foreign currency translation	34	(3,027,655,891)	(5,811,007,674)
5. Total income (3+4)		**1,459,354,832**	(7,910,718,550)
6. Financial (expense)/income		**(2,537,476,080)**	(2,654,944,001)
A. Interest income	35	355,458,846	345,792,981
B. Interest expense	36	(2,892,934,926)	(3,000,736,982)
7. Profit/(loss) before workers' profit participation fund (WPPF) (5+6)		**(1,078,121,248)**	(10,565,662,551)
8. Contribution to workers' profit participation fund (WPPF)		**-**	-
9. Profit/(loss) before tax (7-8)		**(1,078,121,248)**	(10,565,662,551)
10. Income tax expense		**1,063,674,499**	1,557,599,839
A. Current tax	37	(118,484,709)	109,095,014
B. Deferred tax	14	1,182,159,208	1,448,504,825
11. Profit/(loss) for the year (9-10)		**(14,446,749)**	(12,123,262,390)
Other comprehensive income/(loss)	38	-	340,350
12. Total comprehensive income/(loss)		**(14,446,749)**	(12,122,922,040)

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

For and on behalf of Board of Directors of
Gas Transmission Company Limited (GTCL)

General Manager (Accounts) | Company Secretary | Managing Director | Director

Signed in terms of our report of even date annexed

S. F. AHMED & CO.
Chartered Accountants

Dhaka, Bangladesh
Dated: 19 OCT 2025

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2510190720AS167353

Gas Transmission Company Limited (GTCL)
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Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Share capital	Share money deposit	Retained earnings	Capital reserve	Total equity
	BDT	BDT	BDT	BDT	BDT
Year ended 30 June 2024					
Balance as at 1 July 2023	17,880,806,000	12,731,965,087	3,908,240,514	1,740,909,405	36,261,921,005
Addition during the year	-	1,832,740,000	-	-	1,832,740,000
Profit/(loss) for the year	-	-	(14,446,749)	-	(14,446,749)
Prior year's adjustment	-	-	(1,402,684,950)	-	(1,402,684,950)
GTCL equity invested -ongoing projects	-	-	3,763,928,087	-	3,763,928,087
Balance as at 30 June 2024	**17,880,806,000**	**14,564,705,087**	**6,255,036,903**	**1,740,909,405**	**40,441,457,394**
Year ended 30 June 2023					
Balance as at 1 July 2022	17,880,806,000	11,038,907,087	16,946,636,372	1,740,909,405	47,607,258,863
Addition during the year	-	1,693,058,000	-	-	1,693,058,000
Profit/(loss) for the year	-	-	(12,123,262,390)	-	(12,123,262,390)
Prior year's adjustment	-	-	(46,134,223)	-	(46,134,223)
Dividend paid	-	-	(2,440,000,000)	-	(2,440,000,000)
Other comprehensive income/(loss)	-	-	340,350	-	340,350
GTCL equity invested -ongoing projects	-	-	1,570,660,406	-	1,570,660,406
Balance as at 30 June 2023	**17,880,806,000**	**12,731,965,087**	**3,908,240,514**	**1,740,909,405**	**36,261,921,005**

For and on behalf of Board of Directors of
Gas Transmission Company Limited (GTCL)

General Manager (Accounts) | Company Secretary | Managing Director | Director

Dhaka, Bangladesh
Dated, 19 OCT 2025

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Statement of Cash Flows
For the year ended 30 June 2024

	30 June 2024 BDT	30 June 2023 BDT
Cash flows from operating activities		
Profit/(loss) before tax	(1,078,121,248)	(10,565,662,551)
Adjustment for non-cash item:		
Depreciation	5,290,565,167	5,271,325,213
Changes in working capital:		
(Increase)/decrease in current assets-		
Inventories	122,265,663	90,982,189
Advances, deposits and prepayments	512,493,110	4,638,255
Inter-company receivable	(6,153,730,856)	(701,408,795)
Increase/(decrease) in current liabilities-		
Creditors and accruals	10,099,100,526	4,539,104,648
Long-term borrowings	5,200,788,183	192,673,287
Interest payable	2,500,006,651	3,327,888,966
	16,493,367,196	**2,159,541,212**
Tax paid	(535,595,085)	(305,996,177)
Net cash from/(used in) operating activities (A)	**15,957,772,111**	**1,853,545,035**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,079,186,044)	(437,732,045)
Capital works-in-progress	(14,227,346,940)	(7,231,126,497)
Investment and other assets	(490,289,166)	2,776,645,442
Net cash flow/(used in) investing activities (B)	**(16,796,822,149)**	**(4,892,213,100)**
Cash flows from financing activities		
Share money deposit	1,832,740,000	1,693,058,000
Receipt of long term borrowings	5,158,611,106	9,328,144,643
Repayment of long term borrowings	(7,308,560,737)	(3,646,639,000)
Dividend paid	-	(2,440,000,000)
Net cash from/(used in) financing activities (C)	**(317,209,632)**	**4,934,563,643**
Net changes in cash and cash equivalents (A+B+C)	**(1,156,259,669)**	**1,895,895,577**
Opening cash and cash equivalents	2,354,725,004	458,829,426
Closing cash and cash equivalents (D+E)	**1,198,465,335**	**2,354,725,004**
Cash and cash equivalents		
Cash in hand	783,799	765,766
Bank balances	1,197,681,536	2,353,959,238
	1,198,465,335	**2,354,725,004**

For and on behalf of Board of Directors of
Gas Transmission Company Limited (GTCL)

General Manager (Accounts) | Company Secretary | Managing Director | Director

F. AHMED & CO. J S

Dhaka, Bangladesh
Dated: 19 OCT 2025

1. Reporting entity

1.1 Entity's profile

Gas Transmission Company Limited (GTCL), a company owned by Petrobangla was registered as a public limited company on 14 December 1993 under the Companies Act 1913. As per decision of Government of Bangladesh, GTCL was formed with the principal objective of establishing a balanced and reliable natural gas transmission network and ensuring effective operational control of the same for transportation of available gas in order to meet the increasing In-country gas demand. GTCL commenced its formal operation through holding the first meeting of the Board of Directors on 23 January 1994 and subsequently embarked on commercial business upon receipt of certificate of commencement of business which was incorporated in Bangladesh on 14 December 1993 as a public limited company vide registration no. C-25142(976)/93.

1.2 Nature of activities

The other objectives for which the Company was established are to construct, operate and maintain high pressure gas/LNG/condensate pipelines to transmit natural gas/LNG/condensate from different gas fields, LNG Liquification Plants and delivering the gas/LNG/condensate to the oil and gas related marketing companies operating in Bangladesh.

2. Basis of preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, the inter-company entities are also required to comply with the laws and regulations issued by the regulatory authorities so for those apply to the Company.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention and on a going concern basis.

2.4 Going concern assumption

When preparing financial statements, management makes an assessment of GTCL's ability to continue as a going concern. GTCL prepares financial statements considering going concern assumption as per IAS -1(25).

2.5 Components of Financial Statements

The Financial Statements of the Company consist of the following components:

a. Statement of financial position (balance sheet) as at 30 June 2024;
b. Statement of profit or loss and other comprehensive income (profit and loss statement) for the year ended 30 June 2024;
c. Statement of changes in equity for the year ended 30 June 2024;
d. Statement of cash flows for the year ended 30 June 2024; and
e. Notes to the financial statements.

* Financial statement have been presented as per direction ref: BERC Order #2018/01 dated 28 June 2018 of the Bangladesh.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer

2.7 Use of estimates and judgments

The preparation of the financial statements of the company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note 19: Property, plant and equipment
Note 25: Inventories
Note 18. Provision for taxation

2.8 Reporting Period

These financial statements cover the period of one (1) year from 01 July 2023 to 30 June 2024.

2.9 Comparative information

Comparative information has been presented in respect of the prior period in accordance with IAS 1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

2.10 Foreign currency transactions

The functional and reporting currency of the Company is Bangladeshi Taka (Taka/BDT). Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities in foreign currencies are translated at the exchange rate prevailing on the closing date. Exchange gain or loss arising from foreign currency is charged to profit and loss account as per IAS 21. On the other hand, among foreign loans two projects loan amount is fixed as disbursement date. The foreign exchange rate is to be borne by Bangladesh during the repayment period of 15 years on the subsidiary loan which means no incurrence of foreign exchange risk to GTCL.

2.11 Events after the reporting period

Events after the reporting period that provide additional information about the Company's positions at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3. Significant Accounting Policies

The company has applied the following accounting policies to these financial statements.

See out below is an index of the significant accounting policies, the details of which are available on the pages that below

A. Property, plant and equipment (PPE)
B. Capital works-in-progress (CWIP)
C. Inventories
D. Advances, deposits and prepayments
E. Cash and bank balances
F Fixed deposit receipt (FDR)
G. Loan to employee
H Investment in shares
I. Inter-company receivable
J Creditors and accruals
K. Loans and borrowings
L. Income tax expense
M. Revenue
N. Financial expenses
O. Cash flow statement
P Equity and grants
Q. Workers' profit participation fund
R. General
S. Contingent liabilities

A. Property, plant and equipment (PPE)

Recognition and measurement

Property, plant and equipment are stated at cost less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of profit or loss and other comprehensive Income during the financial period in which these incurred.

Depreciation

Depreciation of property, plant and equipment except freehold land has been charged using straight-line method at rates varying from 2.5% to 25% depending on the estimated useful lives of assets. Depreciation on addition to fixed assets has been charged from the subsequent quarters except capitalization of gain/(loss) on exchange rate fluctuation for which depreciation is charged on opening balance.

The rates of depreciation on various classes of assets are as follows:

Particulars	Rate
Leasehold land	1/99 year
Leasehold land	1/50 year
Freehold concrete & brick structure	2.5%
Other constructions	2.5%
Land infrastructure	5%
Store yard	5%
Plant and machinery	5%
Furniture and fixtures	10%
Sheds and temporary works	10%
Water pipeline and tanks	10%
Tube well and ponds	10%
Office equipment	15%
Domestic appliances	15%
Pipeline	3%
Light vehicles	20%
Water pump	20%
Loose tools	25%

B. Capital works-in-progress (CWIP)

The capital work in progress is one of the important parts of the non-current asset. The capital works-in-progress (CWIP) is the work that is not yet completed but amount has already been paid. These payment or funds which is claimed to have been paid for the said construction but not yet completed is included in the capital works-in-progress (CWIP). The capital works-in-progress (CWIP) includes building under construction, pipeline, wall and store yards, machinery and plant etc.

C. Inventories

Nature of inventories

Inventories include gas, LNG and condensate pipeline related materials, stores and spare parts, etc.

Valuation of inventory

Inventories are valued at average historical cost. Goods-in-transit are valued at ad-valorem including all other incidental costs. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realisable value is estimated upon selling price in the ordinary course of business less the estimated cost of completion of the sale.

D. Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

E. Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

F. Fixed Deposit Receipt

A fixed deposit receipt (FDR) is a financial instrument provided by banks which provides investors with a higher rate of interest than a regular savings account, until the given maturity date. The defining criteria for a fixed deposit are that the money cannot be withdrawn from the FDR as compared to a recurring deposit or a demand deposit before maturity

G. Loan to employee

Loan to employee is the amount of money sanctioned by the organization to help the employee in need It includes house building loan, motor-cycle loan and computer loan

H. Investment in Share

Investment in shares is treated as available-for-sale financial assets as per IFRS-9 Financial Instruments Recognition and Measurement and any fluctuation in market price is recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

I. Inter-company receivable

Receivables are carried at original invoice amount. Receivables are considered as good and realizable

J. Creditors and accruals

These liabilities are recorded at the amount payable for settlement in respect of services received by the company

K. Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings is repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

Interest on borrowings

(i) Interest on borrowings during the period of project execution (interest during construction period) as per Development Project Proposal/Proforma (DPP)/Revised Development Project Proposal/Proforma (RDPP) budget limit is not recognized as accrual basis of accounting.

(ii) Other interest is charged to statement of profit or loss and other comprehensive income in the period in which it is incurred/accrued.

Current portion of long-term loan

The amounts of long-term loans repayable within one year from the date of statement of financial position are included in current liabilities.

L. Income tax expense

(i) Income tax expense comprises current taxes. Income taxes are recognised in statements of profit or loss and other comprehensive income.

(ii) Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes"

Current Tax

Provision for corporate income tax has been made on current year's bank interest and other income and no provision has been made for business income as it has a taxable loss for the reporting year GTCL has an unabsorbed depreciation of Taka 6,590,691,184 for the purpose of corporate taxation up to the assessment year 2005-2006.

M. Revenue

Revenue has been recognized as per five step model of IFRS-15 "Revenue from contract with customers"

GTCL recognized the revenue by the prescribed following steps of IFRS 15:

Step-1 Identifying the contract;
Step-2. Identifying performance obligations;
Step-3. Determining the transaction price;
Step-4 Allocating the transaction price to performance obligations and
Step-5 Satisfaction of performance obligations.

In case of revenue from the transmission charge which is measured at fair value of the consideration received or receivable, net of returns and allowances, and trade discounts but in compliance with the said IFRS.

N. Financial expenses

Financial expenses comprise interest expenses on long-term loans and short-term loans. All such costs are recognized in the statement of profit or loss and other comprehensive income.

O. Cash flow statement

Statement of cash flows is prepared principally in accordance with IAS-7: Cash Flow Statement and the cash flows from operating activities are presented under indirect method.

P. Equity and grants

Equity

Equity received from the government relating to Moheshkhali-Anwara, Dhanua-Nalka, Chittagong-Feni-Bakhrabad Gas Transmission pipelines and other projects which are completed or under implementation is credited to deposit against shares.

GTCL Equity

GTCL Equity includes the investment to the projects with GTCL's own fund.

Grants

Grants received from the Donor agencies for projects are credited to capital reserve.

Q. Workers' profit participation fund

The Bangladesh Labour Act 2006 (Amended up to date) requires a company to set up "Worker's Profit Participation Fund" and transfer 5% of the net profits before tax to this fund to be disbursed and/or utilized in accordance with the provision of the Act.

R. General

i. Figures have been rounded off to the nearest Taka; and

ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

S. Contingent liabilities

The contractor demanded an additional US$ 8.5 million after completing the Hatikumrul-Bheramara Gas Pipeline project. There was an arbitration case in this regard. The High Court later ruled in favour of GTCL. Although three months have passed since the verdict issue, no appeal has been filed in the appellate division of the Supreme Court.

4. Related party transactions

i) During the year, the Company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related party disclosure.

Name of parties	Nature of Relation-ship	Nature of Transaction	Net transaction during the period BDT	Outstanding as on 30 June 2024 BDT	Outstanding as on 30 June 2023 BDT
Petrobangla	Corporation	Condensate 160,658,730 (LTR)	221,830,770	3,421,821,992	3,199,991,222
Titas Gas Transmission & Distribution PLC	Sister Concern	Gas 13,511,624,768 (CM)	1,828,976,488	6,462,264,264	4,633,287,776
Jalalabad Gas Transmission and Distribution System Limited	Sister Concern	Gas 1,394,910,558 (CM)	420,494,134	634,045,846	213,551,712
Bakhrabad Gas Distribution Company Limited	Sister Concern	Gas 2,433,841,662 (CM)	1,672,046,284	3,010,780,014	1,338,733,730
Sylhet Gas Fields Limited	Sister Concern	Condensate 21,750,293 (LTR)	21,750,293	56,432,276	34,681,983
Pashchimanchal Gas Company Limited	Sister Concern	Gas 1,167,335,632 (CM)	827,943,026	1,192,049,081	364,106,055
Sundarban Gas Company Limited	Sister Concern	Gas 155,844,642 (CM)	114,129,525	182,243,328	68,113,803
Karnaphuli Gas Distribution Company Limited	Sister Concern	Gas 2,861,323,900 (CM)	1,037,933,818	1,449,803,845	411,870,027
Petrobangla (Chevron BD, Muchai)	Corporation	Gas 72,887,490 (CM)	61,172,039	61,172,039	-
Petrobangla	Corporation	Dividend	-	-	2,740,000,000
Government of Bangladesh	Stakeholder	Share money deposit	-	14,564,705,087	12,731,965,087
Rupantarita Prakritik Gas Company Limited	Sister Concern	Condensate	4,969,457	4,969,457	-
			6,211,245,833	**31,040,287,228**	**25,736,301,395**

ii) Particulars of Directors of Gas Transmission Company Limited (GTCL) as at 30 June 2024:

Name of Directors	BOD of GTCL	Entities where they have Interests
Md. Nurul Alam	Chairman	Secretary, Energy & Mineral Resources Division
Zanendra Nath Sarker	Director	Chairman, Petrobangla
Md. Humayun Kabir	Director	Additional Secretary (Development), Energy & Mineral Resources Division
Khalid Ahmed	Director	Additional Secretary (Operation), Energy & Mineral Resources Division
Shaheena Khatun	Director	Additional Secretary (Planning), Energy & Mineral Resources Division
Sultana Yasmin	Director	Joint Secretary (Operation-2), Energy & Mineral Resources Division
Mst. Moursheda Ferdous	Director	Joint Secretary(Development-3), Energy & Mineral Resources Division
Engr. Md Kamruzzaman Khan	Director	Director (Operation & Mines), Petrobangla
Shahnewaz Pervez	Director	Managing Director, GTCL

5. Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994

5.1 Employee position of Gas Transmission Company Ltd. as per requirement of schedule XI, part II, Para-3 of the Companies Act 1994.

The Company engaged 578 employees as at 30 June 2024 , of which all are permanent employees. All employees received total salary of above Taka 35.47 crore per annum.

5.2 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994

Payments to Directors and officers

The aggregate amount paid (except Directors' fees for attending board meetings) during the year to Directors and officers of the Company is disclosed below:

	2023-2024		2022-2023	
	Directors	Officers	Directors	Officers
Short-term employee benefits				
Remuneration	-	354,726,820	-	305,340,885
House rent	-	137,571,786	-	130,974,846
Bonus	-	52,138,794	-	50,443,701
Conveyance allowance and transport	-	202,687	-	234,110
Other welfare expenses	-	24,816,922	-	25,498,548
Post-employment benefits				
Contribution to provident fund	-	75,152,921	-	70,911,335
Gratuity	-	81,886,977	-	76,002,733
	-	**726,496,907**	-	**659,406,157**

6. Financial risk management

International Financial Reporting Standards (IFRSs) 7: 'Financial Instruments: Disclosures '- require disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the companies policies for controlling risks and exposures. The company has exposure to the following risks from its use of financial instruments.

A. Credit risk
B. Liquidity risk
C. Market risk
D. Currency risk
E. Interest rate risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the company.

A. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument falls to meet its contractual obligations, and arises principally from the company's receivable from customers and investment securities. The company's transmission charges are made to sister concern under Petrobangla as customers.

B. Liquidity risk

Liquidity risk is the risk that a company or individual will not have enough cash to meet its financial obligations on time. Liquidity risk arises when a company faces difficulty in meeting short-term financial obligations due to a lack of cash or the inability to convert assets into cash without substantial loss.

C. Market risk

Market risk is a systematic risk that arises from the movements in stock prices, interest rates, exchange rates, and inflation. It represents the possible loss in value of an investment due to co-movement in prices that cannot be eliminated by diversification. A company will experience losses due to factors that affect the overall performance of investments in the financial markets.

D. Currency risk

Currency risk, also known as exchange rate risk, refers to the potential for loss due to fluctuations in foreign currency exchange rates. This risk can impact company that have exposure to foreign currencies through investments, trade, or operations.

E. Interest rate risk

Interest rate risk is the potential for loss due to changes in interest rates, which can impact the value of fixed-income investments. Interest rate risk is influenced by factors such as monetary policy decisions by Bangladesh Bank, inflation expectations, and overall economic conditions. Additionally, the risk can vary depending on the maturity and credit quality of the fixed-income instrument.

	30 June 2024 BDT	30 June 2023 BDT
7. Share capital		
Authorised capital		
10,000,000,000 ordinary shares of BDT 10 each	100,000,000,000	100,000,000,000
	100,000,000,000	**100,000,000,000**
Issued, subscribed and paid-up share capital		
1,788,080,600 ordinary shares of BDT 10 each	17,880,806,000	17,880,806,000
	17,880,806,000	**17,880,806,000**
8. Share money deposit		
Opening balance	12,731,965,087	11,038,907,087
Add: Addition during the year (note 8.1)	1,832,740,000	1,693,058,000
	14,564,705,087	**12,731,965,087**
8.1 Equity from government		
GoB equity (Moheshkhali-Anowara)	247	247
GoB equity (Dhanua-Nalka)	1,373,513,887	1,373,513,887
GoB equity (Chittagong-Feni-Bakhrabad)	6,356,017,690	6,356,017,690
GoB equity (B-R-S project) (on going)	5,028,533,263	4,432,513,263
GoB equity (B-M-H project) (on going)	1,806,640,000	569,920,000
Total of GoB equity	**14,564,705,087**	**12,731,965,087**
Net change in equity from GoB (increase)	**1,832,740,000**	**1,693,058,000**
9. Retained earnings		
Opening balance	3,908,240,514	16,946,636,372
Add: GTCL equity invested -ongoing projects (note 9.2)	3,763,928,087	1,570,660,406
	7,672,168,601	18,517,296,777
Add: Profit/(loss) for the year	(14,446,749)	(12,123,262,390)
	7,657,721,852	6,394,034,387
Less: Prior year's adjustment (note 9.1)	(1,402,684,950)	(46,134,223)
Dividend paid	-	(2,440,000,000)
Gain/(loss) on investment in share (note 23)	-	340,350
Closing balance	**6,255,036,903**	**3,908,240,514**
9.1 Prior year's adjustment		
Rectification of transaction	1,402,684,950	46,134,223
	1,402,684,950	**46,134,223**

Prior year's adjustments were given in respect of the errors in estimation of some expenses and revenue items in previous years.

	30 June 2024 BDT	30 June 2023 BDT
9.2 GTCL equity invested -ongoing projects		
GTCL equity (Anowara-Fouzdarhat project)	3,326,315,696	3,326,315,696
GTCL equity (Moheshkhali-Anowara project)	3,151,631,844	3,151,631,844
GTCL equity (B-D project)	3,000,000,000	3,000,000,000
GTCL equity (A-B project)	2,763,999,286	2,763,999,286
GTCL equity (Bangabandhu Rail Bridge project)	2,719,746,442	370,060,442
GTCL equity (B-M-H project)	1,912,600,000	1,912,600,000
GTCL equity (Off Transmission Points of GTCL project)	1,841,800,000	376,600,000
GTCL equity (Head office building project)	1,061,726,260	1,061,726,260
GTCL equity (Moheshkhali-Anowara parallel project)	966,100,000	966,100,000
GTCL equity (Titas-AB project)	713,533,871	713,533,871
GTCL equity (Titas-CBA project)	406,007,226	406,007,226
GTCL equity (A-E compressor staion)	385,819,180	385,819,180
GTCL equity (H-B project)	302,335,000	302,335,000
GTCL equity (MA CTMS Zero point project)	243,031,000	243,031,000
GTCL equity (B-S project)	228,770,894	228,770,894
GTCL equity (Titas-Khatihata-Malihata project)	197,638,762	197,638,762
GTCL equity (Srikail-AB project)	131,153,839	131,153,839
GTCL equity (B-R-S project)	69,573,050	57,375,239
GTCL equity (Dhanua-Nalka project)	63,155,724	63,155,724
GTCL equity (M-J project)	40,646,021	40,646,021
GTCL equity (B-R project)	23,044,000	23,044,000
GTCL equity (B-K project)	19,290,000	19,290,000
GTCL equity (Chottogram-Feni-Bakhrabad project)	431,864	431,864
Total GTCL equity from retained earnings	**23,568,349,959**	**19,741,266,148**
Less: Adjustements for GTCL equity Dhanua-Nalka project	(63,155,724)	-
Net change in GTCL equity	**3,763,928,087**	**1,570,660,406**

The amount of BDT 23,568,349,959 invested to 23 (twenty-three) projects (note 10.2) from GTCL's own fund/equity from retained earnings. In addition, the amount of BDT 3,763,928,087 is invested during the year As a result, the net change in equity during the year is BDT 3,763,928,087

10. Capital reserve		
DFID grants (N-S pipeline project)	76,900,727	76,900,727
UNDP grants (N-S pipeline project)	212,328,222	212,328,222
DFID grants (SCADA project)	1,446,422,903	1,446,422,903
DFID grants (MSIP project)	5,257,553	5,257,553
	1,740,909,405	**1,740,909,405**
11. Unsecured loans-local sources (GoB)		
Chittagong-Feni-Bakhrabad project	8,938,095,405	9,534,028,035
Bagura-Rangpur-Saidpur project	7,473,850,894	6,648,770,894
Moheshkhali-Anowara project	2,316,925,649	2,896,157,089
Bakhrabad-Meghnaghat-Horipur project	2,709,960,000	854,880,000
A E compressor station project	1,924,755,752	2,405,944,792
Dhanua-Nalka project	2,034,020,831	2,034,020,831
Bheramara-Khulna project	1,047,055,694	1,427,804,254
Bakhrabad- Siddirganj project	971,854,345	1,200,525,945
Ashugonj-Bakhrabad project (new)	821,370,263	1,040,402,343
Hatikumrul-Bheramara project	785,377,040	1,027,031,520
Monohardi-Jamuna project	424,693,440	594,570,880
Bonpara-Rajshai project	164,609,400	237,769,400
R & EE SCADA project	149,565,416	184,757,416
	29,762,134,129	30,086,663,399

Details of unsecured loans-local sources GoB portion

Project	Repayable in the next year BDT	Long term portion BDT	Total BDT
Chittagong-Feni-Bakhrabad project	595,932,630	8,938,095,405	9,534,028,035
Bagura-Rangpur-Saidpur project	-	7,473,850,894	7,473,850,894
Moheshkhali-Anowara project	579,231,440	2,316,925,649	2,896,157,089
Bakhrabad-Meghnaghat-Horipur project	-	2,709,960,000	2,709,960,000
A E compressor station project	481,189,040	1,924,755,752	2,405,944,792
Dhanua-Nalka project	-	2,034,020,831	2,034,020,831
Bheramara-Khulna project	380,748,560	1,047,055,694	1,427,804,254
Bakhrabad- Siddirganj project	228,671,600	971,854,345	1,200,525,945
Ashugonj-Bakhrabad project (new)	219,032,080	821,370,263	1,040,402,343
Hatikumrul-Bheramara project	241,654,480	785,377,040	1,027,031,520
Monohardi-Jamuna project	169,877,440	424,693,440	594,570,880
Bonpara-Rajshai project	73,160,000	164,609,400	237,769,400
R & EE SCADA project	35,192,000	149,565,416	184,757,416
	3,004,689,270	**29,762,134,129**	**32,766,823,399**

12. Unsecured loans-local sources (corporation and inter-company)

Project	30 June 2024 BDT	30 June 2023 BDT
Moheshkhali-Anowara parallel project (A)	8,128,447,500	9,280,067,500
Bibiana- Dhanua project (B)	2,503,854,576	3,755,781,884
Bakhrabad-Meghnaghat-Horipur project (C)	2,289,000,000	539,000,000
Anowara-Fouzdarhat project (D)	2,183,100,000	2,576,220,000
Moheshkhali Zero Point - CT MS project (E)	1,873,472,025	2,139,528,425
Off Transmission Point of GTCL project (F)	540,000,000	-
	17,517,874,101	**18,290,597,809**

A. Details of Moheshkhali-Anowara parallel project

Company	Repayable in the next year BDT	Long term portion BDT	Total BDT
TGTDPLC	468,210,000	3,160,417,500	3,628,627,500
KGDCL	234,050,000	1,794,425,000	2,028,475,000
BGDCL	168,510,000	1,137,442,500	1,305,952,500
SGFL	280,850,000	2,036,162,500	2,317,012,500
	1,151,620,000	**8,128,447,500**	**9,280,067,500**

B. Details of Biblana- Dhanua project

Corporation and company	Repayable in the next year BDT	Long term portion BDT	Total BDT
Petrobangla	609,180,880	1,218,361,760	1,827,542,640
TGTDPLC	351,391,500	702,783,000	1,054,174,500
SGFL	184,062,212	368,124,414	552,186,626
BGFCL	29,747,432	59,494,854	89,242,286
JGTDCL	18,050,420	36,100,840	54,151,260
BGDCL	29,747,432	59,494,854	89,242,286
RPGCL	29,747,432	59,494,854	89,242,286
	1,251,927,308	**2,503,854,576**	**3,755,781,884**

C. Details of Bakhrabad-Meghnaghat-Horipur project

Company	Repayable in the next year BDT	Long term portion BDT	Total BDT
TGTDPLC	-	1,784,600,000	1,784,600,000
BGDCL	-	150,000,000	150,000,000
Petrobangla	-	354,400,000	354,400,000
	-	**2,289,000,000**	**2,289,000,000**

D. Details of Anowara-Fouzdarhat project

Company	Repayable in the next year BDT	Long term portion BDT	Total BDT
TGTDPLC	190,850,000	954,250,000	1,145,100,000
KGDCL	145,000,000	942,500,000	1,087,500,000
BGDCL	57,270,000	286,350,000	343,620,000
	393,120,000	**2,183,100,000**	**2,576,220,000**

E. Details of Moheshkhali Zero Point - CT MS project

Company	Repayable in the next year BDT	Long term portion BDT	Total BDT
TGTDPLC	133,042,700	898,038,225	1,031,080,925
KGDCL	88,675,800	709,406,400	798,082,200
BGDCL	44,337,900	266,027,400	310,365,300
	266,056,400	**1,873,472,025**	**2,139,528,425**

F. Details of Off Transmission Point of GTCL project

Company	Repayable in the next year BDT	Long term portion BDT	Total BDT
TGTDPLC	-	370,000,000	370,000,000
BGDCL	-	30,000,000	30,000,000
JGTDSL	-	50,000,000	50,000,000
PGCL	-	90,000,000	90,000,000
	-	**540,000,000**	**540,000,000**
Total (A+B+C+D+E+F)	**3,062,723,708**	**17,517,874,101**	**20,580,597,809**

13. Unsecured loans-foreign sources

This represents IDA, JICA and ADB loans taken for the following projects

Project	30 June 2024 BDT	30 June 2023 BDT
Dhaka clean fuel project (ADB loan-1943-BAN)	469,083,091	698,986,213
Compressor station project (ADB loan-2188-BAN)	54,522,973	58,848,752
Compressor station project (ADB loan-2622-BAN)	7,792,503,051	8,846,649,500
Monohordi-Jamuna project (ADB loan-2188-BAN)	1,810,647,120	2,284,912,488
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	3,728,925,565	4,412,407,027
Bonpara-Rajshahi project (ADB loan-2188-BAN)	490,923,004	638,044,374
Bheramara-Khulna project (ADB loan-2188-BAN)	3,578,770,999	4,405,903,373
Chittagong-Feni-Bakhrabad (ADB loan- 3461 & 3462- BAN)	6,687,297,357	6,636,469,345
Chittagong-Feni-Bakhrabad (AIIB loan)	2,350,107,943	2,332,245,521
Bhakrabad- Siddirganj project (IDA loan- 4508 BD)	6,187,229,678	6,179,279,479
R & EE SCADA project (JICA loan- BD- P71)	934,718,045	1,005,262,805
Dhanua-Nalka project (JICA loan - BD- P78)	3,101,939,148	3,101,939,148
	37,186,667,974	**40,600,948,025**

A. Details of unsecured loans-foreign sources (Principal)

Project	Repayable in the next year BDT	Long term portion BDT	Total BDT
Dhaka clean fuel project (ADB loan-1943-	161,578,878	284,551,295	446,130,173
Compressor station project (ADB loan-2188-BAN)	5,822,529	36,570,851	42,393,380
Compressor station project (ADB loan-2622-BAN)	1,110,613,965	5,171,018,270	6,281,632,235
Monohordi-Jamuna project (ADB loan-2188-BAN)	420,115,411	1,225,357,855	1,645,473,266
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	672,389,581	2,552,169,895	3,224,559,476
Bonpara-Rajshahi project (ADB loan-2188-BAN)	127,211,920	334,551,112	461,763,032
Bheramara-Khulna project (ADB loan-2188-BAN)	755,933,544	2,425,860,730	3,181,794,274
Chittagong-Feni-Bakhrabad (ADB loan- 3461 and 3462- BAN)	318,497,346	4,777,460,195	5,095,957,541
Chittagong-Feni-Bakhrabad (AIIB loan)	111,904,473	1,678,567,109	1,790,471,582
Bhakrabad- Siddirganj project (IDA loan- 4508 BD)	322,997,528	4,256,555,200	4,579,552,727
R & EE SCADA project (JICA loan- BD- P71)	70,544,760	934,718,045	1,005,262,805
Dhanua-Nalka project (JICA loan - BD- P78)	-	3,101,939,148	3,101,939,148
	4,077,609,934	**26,779,319,703**	**30,856,929,637**

B. Details of unsecured loans-foreign sources (Exchange rate fluctuation)

Project	Repayable in the next year BDT	Long term portion BDT	Total BDT
Dhaka clean fuel project (ADB loan-1943-	130,421,361	184,531,796	314,953,156
Compressor station project (ADB loan-2188-BAN)	3,460,837	17,952,122	21,412,959
Compressor station project (ADB loan-2622-BAN)	685,198,318	2,621,484,782	3,306,683,099
Monohordi-Jamuna project (ADB loan-2188-BAN)	250,566,363	585,289,265	835,855,628
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	384,827,675	1,176,755,670	1,561,583,345
Bonpara-Rajshahi project (ADB loan-2188-BAN)	75,097,114	156,371,892	231,469,007
Bheramara-Khulna project (ADB loan-2188-BAN)	447,782,299	1,152,910,270	1,600,692,568
Chittagong-Feni-Bakhrabad (ADB loan- 3461 & 3462- BAN)	155,644,554	1,909,837,162	2,065,481,715
Chittagong-Feni-Bakhrabad (AIIB loan)	54,722,577	671,540,833	726,263,411
Bhakrabad- Siddirganj project (IDA loan- 4508 BD)	176,604,924	1,930,674,478	2,107,279,402
	2,364,326,021	**10,407,348,271**	**12,771,674,291**
Total (A+B)	**6,441,935,955**	**37,186,667,974**	**43,628,603,929**

	30 June 2024 BDT	30 June 2023 BDT

14. Deferred tax liability

Deferred tax asset and liability have been recognised and measured in accordance with the provisions of International Accounting Standard (IAS) 12: Income Taxes. Related deferred tax (income)/expense has been recognised in the statement of profit or loss and other comprehensive income. The components of deferred tax asset and liability are given below:

Opening balance	14,849,701,965	13,401,197,140
Add: Deferred tax (income)/expense (note 14.1)	(1,182,159,208)	1,448,504,825
Closing balance	**13,667,542,757**	**14,849,701,965**

14.1 Reconciliation of deferred tax liability

	Accounting base	Tax base	Taxable/ (Deductible) temporary difference
As on 30 June 2024			
Property, plant and equipment	122,380,551,311	72,680,395,832	49,700,155,479
Applicable rate			27.5%
Deferred tax liabilities/(assets) at the end of the year			13,667,542,757
Less: Deferred tax liabilities/(assets) at the beginning of the year			14,849,701,965
Deferred tax expense/(income) for the year			**(1,182,159,208)**
As on 30 June 2023			
Property, plant and equipment	125,385,614,356	71,386,698,121	53,998,916,235
Applicable rate			27.5%
Deferred tax liabilities/(assets) at the end of the year			14,849,701,965
Less: Deferred tax liabilities/(assets) at the beginning of the year			13,401,197,140
Deferred tax expense/(income) for the year			**1,448,504,825**

15. Creditors and accruals

Liabilities for goods and services (note 15.1)	17,031,164,197	6,894,723,946
Liabilities for other finance (note 15.2)	457,974,037	495,313,762
	17,489,138,234	**7,390,037,708**

15.1 Liabilities for goods and services

Chattogram-Feni-Bakhrabad project (PG encashment)	247,532,300	247,532,300
Payable for system loss (note 32)	15,658,115,456	5,065,276,228
Provision for expenses (a)	1,125,516,442	1,581,915,418
	17,031,164,197	**6,894,723,946**

	30 June 2024 BDT	30 June 2023 BDT
(a) Provision for expenses:		
GTCL	698,151,161	664,107,583
B-M-H project	183,469,640	130,615,370
GTCL off transmission point project	83,465,535	-
Moheshkhali-Anowara project	64,528,027	64,528,027
Hatikumrul -Bheramara project	54,504,111	54,504,111
Moheshkhali-Anowara parallel project	28,864,130	514,743,254
Anowara-Fouzdarhat project	7,169,013	7,524,191
Dhanua-Nalka Pipeline project	5,301,368	5,301,368
Bakhrabad-Siddirgonj project	62,914	62,914
Banapara-Rajshahi project	440	440
A-B project (new)	104	60,208,104
Compressor stations project	-	80,320,057
	1,125,516,442	**1,581,915,418**

15.2 Liabilities for other finance

Income tax and VAT payable GTCL and projects	22,728,840	20,346,725
Security deposit and retention money (GTCL)	137,806,066	140,205,043
Contractors' retention money:		
Deposit for works (Khulna)	164,282,755	257,983,281
Salary clearing account (GTCL)	21,257,678	22,245,590
B-R-S project	5,928,667	2,621,549
B-M-H project	5,790,442	434,035
GTCL off transmission point project	1,909,153	270,005
Other liabilities:		
Incentive bonus (FY 2022-2023 and 2023-2024)	95,187,501	47,763,064
GTCL WPP fund & income tax for retired person	1,693,861	1,693,861
Audit fees	373,750	373,750
Liability for interest on depreciation fund a/c	297,462	297,462
GTCL officer and staff welfare fund*	717,864	1,079,398
	457,974,037	**495,313,762**

* As approved by GTCL board of directors in its meetings dated 23 January 2011, 10% of sale of tender documents, sale of application form, income from auction and miscellaneous income will be transferred to GTCL officer and staff welfare fund based on audited accounts.

16. Workers' profit participation fund (WPPF)

Opening balance	-	-
Add: Addition during the year	-	-
Closing balance	-	-

Provision for workers' profit participation fund & welfare fund is not recognized due to loss before WPPF & WF during the year

	30 June 2024 BDT	30 June 2023 BDT
17. Interest payable		
Opening balance	6,105,020,766	2,777,131,800
Add: Addition during the year	2,892,934,926	3,901,146,074
	8,997,955,692	6,678,277,874
Less: Payment during the year	392,928,275	573,257,108
Closing balance	**8,605,027,417**	**6,105,020,766**
18. Provision for income tax		
Opening balance	4,455,308,268	4,390,813,254
Add. Addition during the year	118,484,709	109,095,014
	4,573,792,977	4,499,908,268
Less: Payment during the year	-	44,600,000
Closing balance	**4,573,792,977**	**4,455,308,268**

Statement of litigations with National Board of Revenue (NBR) regarding income tax dispute is given in Annex E.

	30 June 2024 BDT	30 June 2023 BDT
19. Property, plant and equipments		
Cost (A)		
Opening balance	171,588,246,806	164,977,113,609
Add: Addition during the year	2,285,842,380	6,611,133,196
	173,874,089,186	171,588,246,806
Less: Adjustment during the year	-	-
Closing balance	**173,874,089,186**	**171,588,246,806**
Accumulated depreciation (B)		
Opening balance	46,202,632,449	40,930,966,944
Add: Charge during the year	5,290,905,461	5,271,665,505
	51,493,537,911	46,202,632,449
Less: Adjustment during the year	(34)	-
Closing balance	**51,493,537,877**	**46,202,632,449**
Written down value (A-B)	**122,380,551,310**	**125,385,614,356**
Details are in Annex A		
20. Capital works-in-progress		
Opening balance	15,214,333,806	13,368,312,894
Add: Addition during the year	14,227,346,940	7,231,126,497
Interest on loan	-	788,295,566
	29,441,680,745	21,387,734,957
Less: Transferred to property, plant and equipment	206,656,337	6,173,401,151
Closing balance	**29,235,024,409**	**15,214,333,806**
Details are in Annex B		
21. Fixed deposits receipt (FDR)		
State - owned banks (A)		
Janata Bank PLC.	1,032,865,626	973,380,693
Rupali Bank PLC.	878,424,126	827,161,423
BASIC Bank Limited	384,884,415	362,369,623
Bangladesh Krishi Bank	258,743,496	334,371,659
Agrani Bank PLC.	128,504,640	120,987,136
Bangladesh Development Bank PLC.	96,029,200	-
	2,779,451,503	**2,618,270,535**
Private commercial banks (B)		
Southeast Bank PLC.	257,632,671	242,263,374
Premier Bank PLC.	134,772,774	126,711,786
Standard Bank PLC.	57,222,649	53,775,974
	449,628,094	**422,751,134**
Total (A+B)	**3,229,079,597**	**3,041,021,668**

i) Out of total provision for taxation of BDT 457.38 crore up to the financial year 2023-2024, BDT 149.48 crore was reserved in the form of FDR by the decision of GTCL board meeting No. 348 which was held on 14 May 2014. However, the provisional amount has not been deposited to Govt exchequer due to subjudice in honourable High Court.

	30 June 2024 BDT	30 June 2023 BDT

ii) The FDR amount of GTCL are allocated against Tax liability and some own finance projects are below:

	BDT (In crore)	BDT (In crore)
Fixed deposit amount (A)	**322.91**	**304.10**
Fund to be allocated in the coming financial year (B)		
(1) Bogura-Rangpur-Saidpur project	8.80	4.30
(2) Off Transmission point meetering station	65.00	146.52
(3) Bangabandhu Railway Bridge pipeline project	97.40	263.08
(4) Bakhrabad Meghnaghat-Haripur pipeline project	-	124.13
	171.20	**538.03**
Fund for others (C)		
FDR Reserve for tax as per Board Decision	149.48	149.48
Total (B+C)	**320.68**	**687.51**
Tax Provision upto 2023-2024 (D)	**457.38**	**445.53**

Note: FDR is not available to meet up the accumulated depreciation fund which is BDT 5,149.35 crore as on 30 June 2024.

22. Interest receivable from fixed deposit receipt

Opening Balance	74,690,982	114,176,859
Add: Accrued during the year	98,079,264	74,690,982
	172,770,246	188,867,841
Less: Received during the year	74,690,982	114,176,859
Closing balance	**98,079,264**	**74,690,982**

23. Investment in shares

Issue of 680,700 ordinary shares of BDT 10 each	3,675,780	3,335,430
Less: Loss on decrease of in value of shares (unrealised)	(1,429,470)	340,350
680,700 ordinary shares of BDT 3.30 each (market value)	**2,246,310**	**3,675,780**

24. Loans to employees

House building loan (A)		
Principal	1,492,926,058	1,225,153,492
Interest	115,037,849	102,112,847
	1,607,963,907	**1,327,266,339**
Motor cycle loan (B)		
Principal	11,007,000	11,513,000
Interest	-	54,143
	11,007,000	**11,567,143**
Computer loan (C)	279,000	144,000
	279,000	**144,000**
Total (A+B+C)	1,619,249,907	1,338,977,482

		30 June 2024 BDT	30 June 2023 BDT
25. Inventories			
Pipeline materials (GTCL) (A)			
	Opening balance	1,723,531,958	1,796,730,201
	Add: Materials addition during the year	177,280,012	433,761,847
		1,900,811,969	2,230,492,048
	Less: Materials used during the year	304,643,665	506,960,090
	Closing balance	**1,596,168,304**	**1,723,531,958**
LC goods-in-transit (B)			
	Opening balance	124,281,668	142,065,614
	Add: Addition during the year	5,097,991	595,876
		129,379,659	142,661,490
	Less: Completed during the year	-	18,379,822
	Closing balance	**129,379,659**	**124,281,668**
Total (A+B)		**1,725,547,963**	**1,847,813,626**
26. Advances, deposits and prepayments			
Advances (note 26.1)		5,328,729,934	5,305,639,666
Deposits (note 26.2)		1,902,842	1,902,842
Prepayments (note 26.3)		152,833,251	152,821,545
		5,483,466,027	**5,460,364,053**
26.1	**Advances against/to:**		
	Corporate income tax (Annex C)	5,199,043,508	4,663,448,424
	Incentive bonus (2022-2023 and 2023-2024)	91,927,471	46,660,372
	Third-party (note 26.1.1)	11,438,466	573,515,894
	Expense and purchase GTCL	26,302,490	21,547,976
	Employee advances B.Bridge gas pipeline project	18,000	-
	Employee advances B-M-H project	-	467,000
		5,328,729,934	**5,305,639,666**
26.2	**Deposits**		
	Security deposit (note 26.2.1)	1,902,842	1,902,842
		1,902,842	**1,902,842**
26.3	**Prepayments**		
	Advance income tax refundable from tax authority	151,666,189	151,666,189
	Recoverable from contractors and employees (note 26.3.1)	1,167,062	1,155,356
		152,833,251	**152,821,545**

*Details of corporate income tax and advance income tax refundable from tax authority are in Annex C and Annex D respectively

	30 June 2024 BDT	30 June 2023 BDT
26.1.1 Advance to third party		
A. GTCL		
Divisional Forest Officer (DFO), Tangail	3,175,430	-
Justice Khondokar Mahmud-Ul Hasan	2,440,000	2,108,125
Banglaedsh Petrolium Institute	1,049,840	1,110,840
Advocate Awlad Ali, Supremcourt Dhaka	937,500	937,500
District Ansar and VDP, Dhaka	913,277	21,807
Barister Sheikh Fazle Nur Tapos	800,000	800,000
Justice Md Abdur Rashid, Chairman of Arbitral Tribunal	625,000	625,000
Shahidul Islam Khan, Sec. Arbitral Tribunal	325,000	325,000
Barister Mejbahur Rahman	200,000	382,500
A F Hasan Arif	200,000	200,000
Md. Aminur Rahman, Arbitrator	187,500	187,500
Mrs. Nadia Chowdhury, SEC, Arbitrail Tribunal	130,000	130,000
District Ansar and VDP, Tangail	87,174	(235,121)
Abul Nashar Azad advocate	65,625	65,625
District Ansar and VDP, Chattogram	59,186	11,946
District Ansar and VDP, Cumilla	50,539	16,635
District Ansar and VDP, B. Baria	44,229	12,887
District Ansar and VDP, Feni	21,148	41,722
District Ansar and VDP, Habiganj	19,536	34,464
Advocate Nurul Muttakim, Dhaka	15,000	15,000
Flora Limited	13,553	13,553
District Ansar and VDP, Sirajganj	9,953	19,905
Meghna petrolium	8,890	8,890
District Ansar and VDP, Bogra	8,086	3,866
Barister Saifuddin Mahmud	-	30,000
Rozina Akter Banu	-	60,000
K.M Hasan & Co. Chatered Accounts	-	331,875
Natore Pollibidyut Samiti	-	103,464
DG Rural Development Academy, Bogra	-	1,600
Mr. Dudu Mian, Sylhet	-	163,875
Md. Helal Amin	-	88,750
District Commissioner, Chottogram (M-A Parrelal Project)	-	485,729,124
SIEMENS Bangladesh Limited	-	63,280,038
Sadharan Bima Corporation	-	16,832,711
District Ansar and VDP, Narshingdi	-	4,813
	11,386,466	**573,463,894**
B. Project		
B-M-H Project	52,000	52,000
	52,000	**52,000**
Total (A+B)	**11,438,466**	**573,515,894**

	30 June 2024 BDT	30 June 2023 BDT
26.2.1 Security deposits		
GTCL		
DESCO	600,000	600,000
Bangladesh T&T Board	413,375	413,375
Bangladesh Railway, Chattogram	180,000	180,000
Pipeline Engineers & Associats	133,650	133,650
Port Authority, Chittagong	114,886	114,886
Bangladesh Power Development Board	98,500	98,500
Janata Bank UMT Branch	91,705	91,705
Grameen Phone	63,000	63,000
Jamuna Bridge authority	60,000	60,000
Other Security Deposit	48,265	48,265
CNG Distribution	25,000	25,000
RPGCL	22,121	22,121
Sakina CNG Srimongal	15,000	15,000
Bangladesh Oxygen Ltd	12,000	12,000
PGCL	10,791	10,791
Sirajganj Palli Biddut Samity	4,499	4,499
Habiganj Palli Biddut Samity	4,200	4,200
Tuhin Enterprise	2,500	2,500
T. M. International	2,000	2,000
Proshika Computers	1,000	1,000
Palli Biddut Samity	350	350
	1,902,842	**1,902,842**
26.3.1 Recoverable from contractors and employees		
Padma Oil Co. Ltd.	608,573	608,573
Employees (GTCL)	423,916	412,210
Recoverable from Energy Solution, India Pvt. Ltd.	134,573	134,573
	1,167,062	**1,155,356**
27. Cash and bank balances		
Cash in hand (note 27.1)	783,799	765,766
Bank balances (note 27.2)	1,197,681,536	2,353,959,238
	1,198,465,335	**2,354,725,004**
27.1 Cash in hand		
GTCL	66,799	48,766
Imprest fund (note 27.1.1)	717,000	717,000
	783,799	**765,766**

	30 June 2024 BDT	30 June 2023 BDT
27.1.1 Imprest fund		
Ashuganj Metering Station	150,000	150,000
City Gate Station, Chattogram	65,000	65,000
Ashuganj Compressor Station	60,000	60,000
Monohardi office	50,000	50,000
Alenga Compressor station	40,000	40,000
Srimongal office	40,000	40,000
CGS Demra office	40,000	40,000
Sylhet office	35,000	35,000
Ashulia CGS office	29,000	29,000
Tangail Regional office	22,000	22,000
Feni ICS office	20,000	20,000
Service Department	20,000	20,000
Baghabari office	20,000	20,000
Engineering Service Department	20,000	20,000
Aminbazar CGS office	20,000	20,000
Rajshahi office	16,000	16,000
MCC CGS Demra	15,000	15,000
Bogra office	15,000	15,000
ACC GMS Ashuganj office	15,000	15,000
Alenga control center	15,000	15,000
Dhanua GMS office	10,000	10,000
	717,000	**717,000**

27.2 Bank balances

GTCL (A)

Bank and branch names	STD/SND BDT	Current A/C BDT	30 June 2024 BDT	30 June 2023 BDT
Janata Bank PLC.				
Local Office	139,199,644	6,855	139,206,499	6,256,274
Sylhet Branch	391,524	350,128	741,652	392,019
Baghabari Branch	234,608	5,318	239,926	233,737
Selimpur Branch	164,043	906,391	1,070,434	1,050,040
Comilla Branch	315,939	202,167	518,106	317,268
Srimongal Branch	156,999	8,337	165,336	163,616
Dhaka Sheraton Hotel Branch	233,225	9,266	242,491	237,617
Fuldhigi Branch	537,085	10,639	547,725	537,236
Ashuganj Branch	161,634	340,481	502,115	170,389
University Gra. Com. Branch	255,302,811	10,422,419	265,725,230	33,885,029
Other Bank				
BASIC Bank Limited- Main Branch	124,770,175	1,520,802	126,290,977	24,696,420
Prime Bank PLC. - Eskaton Branch	21,616,076	203,836	21,819,912	53,396,501
Standard Chartered Bank-Head Office	568,978	67,255	636,233	578,371

			30 June 2024 BDT	30 June 2023 BDT
	STD/SND BDT	Current A/C BDT	30 June 2024 BDT	30 June 2023 BDT
Sonali Bank PLC. - BB Avenue Branch	140,178	9,801	149,979	149,618
IFIC Bank PLC. - Santinagar Branch	2,352,636	293,042	2,645,678	2,300,264
United Commercial Bank PLC - Kawran Bazar Branch	4,544,017	6,234	4,550,250	4,507,877
Dutch-Bangla Bank PLC. - Kawran Bazar Branch	6,869,551	1,944	6,871,495	94,939,310
Agrani Bank PLC. - BB Avenue Branch	528,605	35,494	564,098	520,846
	558,087,726	**14,400,409**	**572,488,135**	**224,332,433**

Projects (B)

Bank and branch names	STD/SND BDT	Current A/C BDT	30 June 2024 BDT	30 June 2023 BDT
B-M-H gas Tra. pipeline project				
Agrani Bank PLC. - Paribesh Bhaban Branch	1,277,483	62,867	1,340,350	11,367,329
Janata Bank PLC. - University Gra. Com. Branch	111,058	-	111,058	1,880,072,565
Bangladesh Krishi Bank- Kawran Bazar Branch	-	-	-	88,559
Bogura-Rangpur-Saidpur project				
BASIC Bank Limited- Main Branch	6,433,838	-	6,433,838	5,009,906
Janata Bank PLC. - University Gra. Com. Branch	28,912,971	-	28,912,971	79,346,153
Bangladesh Krishi Bank- Khamarbari Branch	292	202,208,996	202,209,288	55,784,655
B.Bridge gas pipeline project				
Janata Bank PLC. - University Gra. Com. Branch	219,713,854	8,129,240	227,843,094	5,015,165
Off Tra. point of GTCL project				
Bangladesh Krishi Bank- Khamarbari Branch	62,819	1,821,288	1,884,107	4,944,358
Janata Bank PLC. - University Gra. Com. Branch	2,681,777	-	2,681,777	30,440,840
	259,194,093	**212,222,390**	**471,416,484**	**2,072,069,530**

	30 June 2024 BDT	30 June 2023 BDT
	30 June 2024 BDT	**30 June 2023 BDT**
Deposit with customs authority (C) (note 27.2.1)	**153,776,917**	**57,557,276**
Total (A+B+C)	**1,197,681,536**	**2,353,959,238**
27.2.1 Deposit with customs authority (Sonali Bank)		
Bogura-Rangpur-Syedpur project	107,043,211	10,823,569
GTCL, Customs house, Chattogram	45,422,760	45,422,760
GTCL, Customs house, Dhaka	1,233,333	1,233,333
B-M-H project	77,614	77,614
	153,776,917	**57,557,276**
28. Gas and condensate transmission		
Titas Gas Transmission and Distribution PLC	6,462,264,264	4,633,287,776
Petrobangla	3,421,821,992	3,199,991,222
Bakhrabad Gas Distribution Company Limited	3,010,780,014	1,338,733,730
Karnaphuli Gas Distribution Company Limited	1,449,803,845	411,870,027
Pashchimanchal Gas Company Limited	1,192,049,081	364,106,055
Jalalabad Gas Transmission and Distribution System Limited	634,045,846	213,551,712
Sundarban Gas Company Limited	182,243,328	68,113,803
Sylhet Gas Fields Limited	56,432,276	34,681,983
Rupantarita Prakritik Gas Company Limited	4,969,457	-
	16,414,410,102	**10,264,336,308**
29. Other current accounts		
Petrobangla	326,180,247	323,896,903
Karnaphuli Gas Distribution Company Limited	19,975,463	15,788,682
Titas Gas Transmission and Distribution PLC	15,497,659	16,806,050
Rupantarita Prakritik Gas Company Limited	3,284,056	3,352,545
Sylhet Gas Fields Limited	1,479,787	1,479,787
Sundarban Gas Company Limited	1,298,262	2,392,805
Jalalabad Gas Transmission and Distribution System Limited	714,646	861,217
Pashchimanchal Gas Company Limited	38,239	157,204
Bangladesh Petroleum Exploration and Production Company Limited	-	(6,200)
Bakhrabad Gas Distribution Company Limited	(1,604,666)	(1,522,361)
	366,863,693	**363,206,631**

	30 June 2024 Qty (CM)	30 June 2023 Qty (CM)	30 June 2024 BDT	30 June 2023 BDT
30. Transmission charge				
Gas (A)				
Titas Gas Transmission and Distribution PLC	13,511,624,768	13,444,437,556	13,781,857,263	6,423,752,264
Jalalabad Gas Transmission and Distribution System Limited	1,394,910,558	1,268,666,552	1,422,808,769	606,168,879
Bakhrabad Gas Distribution Company Limited	2,433,841,662	2,514,173,597	2,481,337,286	1,201,272,145
Karnaphuli Gas Distribution Company Limited	2,861,323,900	2,871,228,179	2,918,550,378	1,371,872,824
Pashchimanchal Gas Company Limited	1,167,335,632	1,380,484,973	1,190,682,345	659,595,720
Sundarban Gas Company Limited	155,844,642	290,027,043	158,961,535	138,574,921
Petrobangla (Chevron BD Muchai)	72,887,490	-	61,172,039	-
	21,597,768,652	**21,769,017,900**	**22,015,369,615**	**10,401,236,750**
Condensate (B)	**Liter**	**Liter**		
Sylhet Gas Fields Limited	21,750,293	24,009,146	21,750,293	24,009,146
Petrobangla	160,658,730	140,593,262	160,658,730	140,593,262
	182,409,023	**164,602,408**	**182,409,023**	**164,602,408**
Total (A+B)			**22,197,778,638**	**10,565,839,158**

Gas and condensate received into the Company's pipeline are delivered to the distribution companies of Petrobangla.

31. Operating expenses

	Administration	Transmission		
Employee costs (note 30.1)	268,709,938	626,989,856	895,699,795	838,998,670
Repairs and maintenance (note 30.2)	457,938,988	1,068,524,306	1,526,463,295	949,277,682
Other direct costs (note 30.3)	197,607,291	461,083,680	658,690,971	591,588,402
	924,256,218	**2,156,597,842**	**3,080,854,060**	**2,379,864,754**

		30 June 2024 BDT	30 June 2023 BDT
31.1	**Employee cost**		
	Payment to officers	310,866,972	269,529,149
	House rent allowance	137,571,786	130,974,846
	Gratuity	81,886,977	76,002,733
	Contribution to provident fund	75,152,921	70,911,335
	Festival bonus	52,138,794	50,443,701
	Incentive bonus	47,500,000	47,930,235
	Payment to staff	43,859,848	35,811,736
	Liveries and uniform	21,649,304	29,721,543
	Donation to Welfare Fund	24,816,922	25,498,548
	Leave fare assistance	23,868,693	23,149,400
	Staff overtime	11,728,485	12,441,035
	Group insurance premium	11,391,479	12,054,135
	Leave encashment	10,964,263	11,924,567
	Medical allowance	11,009,383	9,511,582
	Gas allowance	7,921,598	7,839,953
	Medical expenses	5,177,765	6,495,304
	Lunch subsidy to officers	5,419,153	4,780,431
	Educational Assistance	3,242,054	3,014,172
	Honorarium	4,082,495	2,515,655
	Meal and night allowance	2,126,917	2,255,195
	Other allowance	726,540	1,349,379
	Washing allowance	1,071,953	1,070,670
	Employees' hardship expenses	720,108	871,247
	Contribution to pension fund	250,791	244,470
	Conveyance allowance	202,687	234,110
	Entertainment allowance	351,907	2,423,540
		895,699,795	**838,998,670**

31.2	**Repairs and maintenance**		
	Maintenance for compressor Stations	396,674,622	438,554,032
	Plant, machinery and pipelines	996,287,515	316,708,412
	Gas consume by compressors & others	105,207,428	171,410,102
	Buildings	17,066,481	11,257,610
	Vehicles	9,488,604	9,721,206
	Furniture, fixtures and office equipment	1,738,645	1,626,320
		1,526,463,295	**949,277,682**

		30 June 2024 BDT	30 June 2023 BDT
31.3	**Other direct costs**		
	Security expenses	296,829,354	289,464,376
	Insurance	90,800,641	59,726,127
	Casual labour	75,465,279	77,413,873
	Rates and taxes	55,144,690	43,125,376
	Transport rent	22,239,897	22,194,149
	Water, gas and electricity	21,939,249	21,466,144
	CNG, petrol, oil and lubricants	16,821,498	16,342,874
	Legal expenses	12,012,836	7,785,304
	Other expenses	11,094,355	5,401,884
	Telephone, telex and postage	9,958,640	8,400,868
	Travelling expenses	9,624,148	7,239,451
	Training and education	6,101,827	3,098,324
	Welfare expenses	7,040,996	6,303,900
	Entertainment expenses	4,928,978	597,042
	Office stationery and printing	4,041,352	5,548,448
	AGM expenses	4,126,261	3,492,641
	Bank charges	2,231,471	5,331,315
	Advertisement	2,012,915	3,636,120
	Directors' fees	1,887,600	1,491,600
	Books and periodicals	1,294,101	1,061,872
	Accommodation and office rent	1,256,429	2,112,287
	Electric supplies	1,193,590	365,412
	Audit fees	421,750	887,830
	Stores and handling charges	125,977	-
	Crockery and cutleries	67,911	24,613
	Soft furnishing	29,225	26,574
	Corporate social responsibilities	-	50,000
		658,690,971	**591,588,402**
32.	**System loss**		
	Net LNG charge	6,760,142,052	4,760,301,477
	Technical loss/system loss (Wellhead margin-BGFCL)	1,273,492,944	-
	Technical loss/system loss (IOC Gas)	401,881,193	286,414,498
	Technical loss/system loss (Wellhead margin-BAPEX)	294,793,819	-
	Technical loss/system loss (Wellhead margin & VAT-SGFL)	262,754,994	
	Energy security fund	197,514,277	-
	Gas development fund	192,199,629	-
	Petrobangla charge	30,534,951	18,560,253
		9,413,313,860	**5,065,276,228**
33.	**Other income**		
	Miscellaneous income	66,071,625	5,568,490
	Auction/ liquidity demurrage	7,035,333	34,341,633
	Other rental income	1,502,720	187,671
	Sale of tender documents	597,150	2,077,020
	Transport income	128,582	325,943
	Sale of stores	59,232	1,881,404
	Contract security money encashment	-	6,534,000
	Fair value adjustment of marketable securities	(1,429,470)	-
		73,965,173	**50,916,162**

S. F. AHMED & CO.

		30 June 2024 BDT	30 June 2023 BDT
34.	**Loss on foreign currency translation**		
	1st quarter repayment	7,130,154	71,188,880
	2nd quarter repayment	4,711,975	-
	3rd quarter repayment	59,205,162	-
	4th quarter repayment	59,488,880	-
	Closing loan	2,897,119,721	5,739,818,794
		3,027,655,891	**5,811,007,674**
	Details are in **Annex F**		
35.	**Interest income**		
	Interest on FDRs	261,080,245	285,382,618
	Land purchase/house building loan	54,827,121	34,883,596
	STD accounts	38,419,256	24,017,899
	Motorcycle loan	1,107,375	1,469,262
	Computer loan	24,848	39,607
		355,458,846	**345,792,981**
36.	**Financial expense**		
	Interest on GOB/Inter-Company loans		
	C-F-B Project	381,360,240	381,396,881
	M-A Parallel Project	199,443,588	217,496,176
	M-A Project	124,352,756	127,899,058
	Compressor Stations Project	103,304,434	106,250,479
	Bibiana-Dhanua Pipeline Project (Inter-Company)	91,235,416	116,066,991
	Dhanua-Nalka Project	81,360,833	81,360,833
	B-K Pipeline Project	62,703,764	65,034,871
	Anwara-Fouzderhat Pipeline Project (Inter-Company)	56,564,630	64,379,198
	B-S Project	51,379,261	52,779,287
	Mohehkhali Zero Point CTMS Project (Inter-Company)	46,201,078	50,361,757
	A-B Project (Capacity expansion project)	44,835,746	46,173,761
	H-B pipeline Project	44,630,148	46,109,660
	Monohordi-Jamuna Pipeline Project	26,277,620	27,317,682
	Banpara-Rajsahi Pipeline Project	10,585,189	11,033,105
	R & EE SCADA Project	7,907,119	8,122,579
	Ashuganj-Monohordi Pipeline Project	-	145,098
	Interest on other Foreign loans		
	Compressor Stations Project 2622	337,188,078	349,583,426
	B-S Project	239,345,107	240,931,190
	H-B pipeline (ADB 2188 BAN)	175,247,096	182,757,231
	B-K pipeline (ADB 2188 BAN)	174,805,719	183,242,538
	C-F-B Project (ADB 3461)	151,501,442	344,321,456
	Dhanua-Nalka Project (JIKA BD-P78)	124,077,566	124,077,566
	C-F-B Project(ADB 3462)	103,296,435	-
	Monohordi-Jamuna Pipeline (ADB-2188 BAN)	91,096,719	95,752,806
	C-F-B Project(AIIB LN 000015-1-BGD)	89,523,579	-
	Banpara-Rajsahi Pipeline (ADB-2188 BA	25,732,170	27,154,529
	DCF Project 1943 BAN (SF)	25,663,819	27,470,243
	R&EE SCADA Project	21,026,578	21,163,428
	Compressor Stations Project 2188 BAN	2,288,794	2,355,153
		2,892,934,926	**3,000,736,982**

	30 June 2024 BDT	30 June 2023 BDT

37. Current tax

This represents amount of corporate income tax payable by the company which is higher of 1% of gross receipts, income tax applied on taxable profit @ 27.50% and income tax deducted at source as per income tax laws calculated as under:

Revenue	-	-
Other income	73,965,173	50,916,162
Interest income	355,458,846	345,792,981
Total gross receipts	429,424,018	396,709,142
Minimum income tax @ 1% of gross receipts (A)	4,294,240	2,380,255
Tax applied on taxable profit (B):	429,424,018	396,709,142
Tax @ 27.50%	118,091,605	109,095,014
Tax deducted at source (C)	118,484,709	109,095,014
Applicable income tax higher of (A), (B) and (C) above	**118,484,709**	**109,095,014**

38. Other comprehensive income

Fair value adjustment of marketable securities	-	340,350
	-	340,350

39. Others

39.1 Figures in this notes and in the annexed financial statements have been rounded to nearest integer.

39.2 These notes from of integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

39.3 Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year, however, bearing any impact on the operating result and value of assets and liabilities.

For and on behalf of Board of Directors of
Gas Transmission Company Limited (GTCL)

General Manager (Accounts) | Company Secretary | Managing Director | Director

F. AHMED S.I.O.C.B

Dhaka, Bangladesh
Dated, 19 OCT 2025

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A

Details of property, plant and equipment
As at 30 June 2024

Particulars	Cost					Accumulated depreciation				Written down value at 30 June 2024
	Balance at 1 July 2023	Addition during the year	Adjustment/ disposal during the year	Total at 30 June 2024	Rate (%)	Balance at 1 July 2023	Charged during the year	Adjustment during the year	Total at 30 June 2024	
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	BDT
Freehold land	24,466,209,419	2,059,057,874	-	26,525,267,293	-	-	-		-	26,525,267,293
Leasehold land-1	9,345,948	-	-	9,345,948	1/99	3,768,773	94,404		3,863,177	5,482,771
Leasehold land-2	62,583,138	-	-	62,583,138	1/50	2,533,035	1,251,663		3,784,698	58,798,440
Land infrastructure	264,474,239	18,468,347	-	282,942,586	5.0	70,619,341	6,633,780		77,253,120	205,689,466
Freehold concrete and brick structure	1,710,153,401	61,209,459	-	1,771,362,860	2.5	336,417,051	43,109,221		379,526,272	1,391,836,588
Sheds and temporary works	45,671,478	-	-	45,671,478	10.0	5,283,707	1,854,540	-	7,138,247	38,533,231
Store yard	50,151,279	-	-	50,151,279	5.0	28,980,241	2,726,768	-	31,707,009	18,444,270
Other constructions	475,469,074	369,693	-	475,838,767	2.5	95,185,939	13,085,943	-	108,271,882	367,566,885
Furniture and fixtures	52,975,138	2,638,402	-	55,613,540	10.0	36,337,428	3,334,176	-	39,671,604	15,941,936
Domestic appliances	310,200	-	-	310,200	15.0	302,457	5,244	-	307,701	2,499
Office equipment	1,169,021,268	945,716	-	1,169,966,984	15.0	830,968,171	151,064,675	-	982,032,846	187,934,139
Pipeline	109,519,792,435	143,152,890	-	109,662,945,325	3.33	35,204,997,412	3,459,742,667	-	38,664,740,079	70,998,205,246
Plant	33,301,602,783	-		33,301,602,783	5	9,166,225,501	1,595,349,781	-	10,761,575,282	22,540,027,501
Tube well and ponds	2,075,854	-	-	2,075,854	10.0	1,993,535	73,735	-	2,067,270	8,584
Water pump	12,879,515	-	-	12,879,515	20.0	10,654,270	1,112,615	-	11,766,885	1,112,630
Water pipeline and tank	1,855,800	-	-	1,855,800	10.0	1,855,828	-	(34)	1,855,794	6
Light vehicle	424,755,396	-	-	424,755,396	20.0	401,048,714	8,502,977	-	409,551,691	15,203,705
Loose tools	9,545,719	-	-	9,545,719	25.0	3,390,324	2,051,793	-	5,442,116	4,103,603
Other assets	9,374,723	-	-	9,374,723	10.0	2,070,721	911,482	-	2,982,203	6,392,520
Total 2024	171,588,246,806	2,285,842,380	-	173,874,089,187		46,202,632,449	5,290,905,461	(34)	51,493,537,876	122,380,551,311
Total 2023	164,977,113,609	6,611,133,196	-	171,588,246,806		40,930,966,944	5,271,665,505	-	46,202,632,449	125,385,614,356

* Details of office equipment, pipeline and plant are shown in Annex A-1.
* Details of addition and depreciation of property, plant and equipment are shown in Annex A-2 and Annex A-3 respectively.
Note: Leasehold land-1 and leasehold land-2 are full paid leasehold land which are taken from two government organization named RPGCL and BEPZA.

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-1

Details schedule of office equipment, pipeline and plant
As at 30 June 2024

Particulars	Cost				Rate (%)	Accumulated depreciation				Written down value at 30 June 2024
	Balance at 1 July 2023	Addition during the year	Adjustment/ disposal during the year	Total at 30 June 2024		Balance at 1 July 2023	Charged during the year	Adjustment during the year	Total at 30 June 2024	
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	BDT
Office Equipment										
Office equipment	910,459,616	945,716		911,405,332	15	599,094,398	128,379,019		727,473,418	183,931,915
Telecommunication and computer equipment	85,069,703			85,069,703	15	84,145,415	227,623		84,373,038	696,666
Radiography and G & G equipment	5,000	-		5,000	30	4,999	-		4,999	1
Workshop equipment	126,372	-		126,372	15	126,370	-		126,370	2
Electrical installation	139,501,789	-		139,501,789	15	119,383,669	18,269,293		137,652,962	1,848,827
Other equipment	33,858,788	-	-	33,858,788	15	28,213,320	4,188,739	-	32,402,059	1,456,729
Total	**1,169,021,268**	**945,716**	**-**	**1,169,966,984**		**830,968,170**	**151,064,675**	**-**	**982,032,845**	**187,934,139**
Pipeline										
N-S gas pipeline	6,198,078,638			6,198,078,638	3.33	5,562,857,644	205,663,914		5,768,521,559	429,557,080
N-S condensate pipeline	879,267,754	-		879,267,754	3.33	808,702,794	29,279,616		837,982,411	41,285,343
A-B gas pipeline	3,366,939,767			3,366,939,767	3.33	2,564,125,132	112,119,405		2,676,244,537	690,695,230
BKB-Demra gas pipeline	1,500,356,615	-	-	1,500,356,615	3.33	1,500,356,614	-	-	1,500,356,614	1
BKB-CTG gas pipeline	4,208,337,468	-		4,208,337,468	3.33	4,208,337,466	-	-	4,208,337,466	2
W-Z gas pipeline	1,615,299,228	-		1,615,299,228	3.33	1,229,516,315	53,789,464	-	1,283,305,780	331,993,446
BBKTL gas pipeline	271,870,884	-		271,870,884	3.33	199,191,683	9,053,300	-	208,244,983	63,625,901
R-A gas pipeline - 1st phase	1,767,048,495			1,767,048,495	3.33	1,233,295,694	58,842,715		1,292,138,409	474,910,086
R-A gas pipeline - 2nd phase	831,792,405			831,792,405	3.33	510,311,304	27,698,687		538,009,991	293,782,414
A-E gas pipeline	2,996,392,845			2,996,392,845	3.33	2,771,200,564	99,779,882	-	2,870,980,446	126,412,399
N-B gas pipeline	826,841,412			826,841,412	3.33	470,906,548	27,533,819	-	498,440,367	328,401,045
A-M gas pipeline	1,596,858,746			1,596,858,746	3.33	853,099,487	53,175,396	-	906,274,884	690,583,863
DCF gas pipeline	1,560,977,254			1,560,977,254	3.33	724,835,898	51,980,543	-	776,816,441	784,160,813
8" pipeline(190 meter)	301,724			301,724	3.33	301,723	-	-	301,723	1
M-J Gas pipeline	3,659,286,115			3,659,286,115	3.33	1,042,994,416	121,854,228	-	1,164,848,643	2,494,437,472
B-R Gas pipeline	980,828,678			980,828,678	3.33	263,689,077	32,661,595	-	296,350,672	684,478,006
B-D pipeline	14,348,752,338			14,348,752,338	3.33	3,821,318,842	477,813,143	-	4,299,131,984	10,049,620,354
Titas-AB gas pipeline	583,432,998			583,432,998	3.33	169,997,790	19,428,319	-	189,426,109	394,006,889
Srikail-AB pipeline	122,880,673			122,880,673	3.33	32,735,411	4,091,926	-	36,827,337	86,053,336
Titas-CBA pipeline	114,866,444			114,866,444	3.33	30,600,421	3,825,053	-	34,425,473	80,440,971
B-K gas pipeline	7,271,901,329	-	-	7,271,901,329	3.33	1,732,076,596	242,154,314	-	1,974,230,911	5,297,670,419
Titas-Khatihata-Malihata	148,487,467	-	-	148,487,467	3.33	28,431,638	4,944,633	-	33,376,270	115,111,197
A-B pipeline (New)	3,622,333,270	-	-	3,622,333,270	3.33	633,307,898	120,623,698	-	753,931,596	2,868,401,674

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-1

Details schedule of office equipment, pipeline and plant
As at 30 June 2024

Particulars	Cost				Rate (%)	Accumulated depreciation				Written down value at 30 June 2024
	Balance at 1 July 2023	Addition during the year	Adjustment/ disposal during the year	Total at 30 June 2024		Balance at 1 July 2023	Charged during the year	Adjustment during the year	Total at 30 June 2024	
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	BDT
H-B transmission line	6,559,900,153	-	-	6,559,900,153	3.33	1,352,041,221	218,444,675	-	1,570,485,897	4,989,414,256
M-A pipeline	7,082,049,998	-	-	7,082,049,998	3.33	1,120,174,879	235,832,265	-	1,356,007,144	5,726,042,854
B-S pipeline	5,304,437,502	-	-	5,304,437,502	3.33	749,544,002	176,637,769	-	926,181,771	4,378,255,730
MA-Zero point pipeline	1,938,983,859	-	-	1,938,983,859	3.33	145,016,442	64,568,162	-	209,584,605	1,729,399,254
M-A- parallel pipeline	8,949,036,496	-	-	8,949,036,496	3.33	432,571,201	297,564,504	-	730,135,705	8,218,900,791
C-F-B pipeline	14,507,504,449	-	-	14,507,504,449	3.33	603,522,745	483,538,310	-	1,087,061,055	13,420,443,394
A-F pipeline	2,912,731,488	-	-	2,912,731,488	3.33	315,230,365	96,993,959	-	412,224,324	2,500,507,164
D-N pipeline	3,792,015,945	143,152,890	-	3,935,168,834	3.33	94,705,598	129,849,374	-	224,554,973	3,710,613,861
Total	**109,519,792,435**	**143,152,890**	**-**	**109,662,945,325**		**35,204,997,412**	**3,459,742,667**	**-**	**38,664,740,079**	**70,998,205,246**
Plant										
Transmission and distribution plant- AMS	260,921,377			260,921,377	5	260,921,376			260,921,376	1
Transmission and distribution plant (BKB-CTG)	195,855,421			195,855,421	5	187,379,235	774,849		188,154,084	7,701,337
Transmission plant (Intermediate compressor station)	1,947,756			1,947,756	5	1,947,755	-		1,947,755	1
Transmission and distribution plant (BKB-Demra)	62,715,890			62,715,890	5	62,715,888	-		62,715,888	2
SCADA plant	1,685,536,150			1,685,536,150	5	1,561,415,718	39,843,623		1,601,259,341	84,276,809
CGS plant Ashulia (DCF)	721,630,117			721,630,117	5	541,222,588	36,081,506		577,304,094	144,326,023
Temporary regulatory plant (DCF)	19,716,955			19,716,955	5	13,612,998	985,848		14,598,846	5,118,109
TBS Hall Kumrul	10,779,505			10,779,505	5	6,063,471	538,975		6,602,446	4,177,059
Transmission and distribution plant- B-R	454,891,542			454,891,542	5	187,642,761	22,744,577		210,387,338	244,504,204
Transmission and distribution plant- M-J	481,455,019			481,455,019	5	211,946,859	24,072,751		236,019,609	245,435,409
H-B plant	506,924,497			506,924,497	5	158,413,905	35,093,853	-	193,507,758	313,416,739
H-B SCADA plant	697,265,626			697,265,626	5	219,336,579	25,346,225	-	244,682,804	452,582,821
B-K plant	259,851,574			259,851,574	5	95,539,317	12,992,579	-	108,531,896	151,319,678
A-B plant (new)	1,045,934,098			1,045,934,098	5	274,557,701	52,296,705		326,854,406	719,079,692
B-K SCADA plant	367,301,260			367,301,260	5	132,198,853	18,365,063	-	150,563,916	216,737,344
M-A plant	1,037,500,000			1,037,500,000	5	246,406,250	51,875,000		298,281,250	739,218,750

S. F. AHMED & CO.

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-1

Details schedule of office equipment, pipeline and plant
As at 30 June 2024

Particulars	Cost				Rate (%)	Accumulated depreciation				Written down value at 30 June 2024
	Balance at 1 July 2023	Addition during the year	Adjustment/ disposal during the year	Total at 30 June 2024		Balance at 1 July 2023	Charged during the year	Adjustment during the year	Total at 30 June 2024	
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	BDT
Compressor plant	15,729,301,619	-	-	15,729,301,619	5	3,718,478,571	786,465,081	-	4,504,943,652	11,224,357,967
R & EE SCADA	1,434,388,252	-	-	1,434,388,252	5	388,299,789	71,488,841	-	459,788,630	974,599,622
B-S plant	2,316,115,524	-	-	2,316,115,524	5	492,174,549	115,805,776	-	607,980,325	1,708,135,199
M-A parallel plant	833,650,654	-	-	833,650,654	5	64,418,654	41,682,533	-	106,101,187	727,549,467
C-F-B plant	1,968,444,316	-	-	1,968,444,316	5	123,027,770	98,422,216	-	221,449,986	1,746,994,331
A-F plant	219,157,387	-	-	219,157,387	5	35,613,075	10,957,869	-	46,570,945	172,586,442
Mohesh zero point plant	953,609,354	-	-	953,609,354	5	106,515,256	47,680,468	-	154,195,724	799,413,630
D-N plant	2,036,708,891	-	-	2,036,708,891	5	76,376,583	101,835,445	-	178,212,028	1,858,496,863
Total	**33,301,602,783**	**-**	**-**	**33,301,602,783**		**9,166,225,501**	**1,595,349,781**	**-**	**10,761,575,282**	**22,540,027,501**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-2

Details of addition to property, plant and equipment
As at 30 June 2024

Particulars	Cost (revenue budget)	Capitalization	ERF assets	Bangbandhu Bridge Gas Pipeline	Off Tra. Point of GTCL Project	Bogura-Rangpur-Saidpur	Dhanua-Elenga-Nalka	B-M-H Gas Tra. Pipeline Project	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Freehold land	(485,729,124)	-	-	-	-	-	-	2,544,786,998	2,059,057,874
Land infrastructure	-	-	-	-	12,043,293	2,405,603	-	4,019,451	18,468,347
Buildings	14,063	-	-	-	10,848,988	50,346,408	-	-	61,209,459
Other constructions	369,693	-	-	-	-	-	-	-	369,693
Furniture and fixtures	2,638,402	-	-	-	-	-	-	-	2,638,402
Office equipment	945,716	-	-	-	-	-	-	-	945,716
D-N Pipeline	143,152,890	-	-	-	-	-	-	-	143,152,890
Total	**(338,608,361)**	**-**	**-**	**-**	**22,892,281**	**52,752,011**	**-**	**2,548,806,449**	2,285,842,380

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-3

Details of depreciation charged on property, plant and equipment
As at 30 June 2024

Particulars	Depreciation charged to GTCL	Depreciation charged to projects	Total
	BDT	BDT	BDT
Leasehold land-1	94,404	-	94,404
Leasehold land-2	1,251,663	-	1,251,663
Land infrastructure	6,633,780	-	6,633,780
Freehold concrete and brick structure	43,109,221	-	43,109,221
Sheds and temporary works	1,854,540	-	1,854,540
Store yard	2,726,768	-	2,726,768
Other construction	13,085,943	-	13,085,943
Furniture and fixtures	3,242,135	92,041	3,334,176
Domestic appliances	5,244	-	5,244
Office equipment	128,319,689	59,330	128,379,019
Telecommunication and computer equipment	38,700	188,923	227,623
Electrical installation	18,269,293	-	18,269,293
Other equipment	4,188,739	-	4,188,739
N- S gas pipeline	205,663,914	-	205,663,914
N - S condensate pipeline	29,279,616	-	29,279,616
A - B gas pipeline	112,119,405	-	112,119,405
W- Z gas pipeline	53,789,464	-	53,789,464
BBKTL gas pipeline	9,053,300	-	9,053,300
R-A gas pipeline (1st Phase)	58,842,715	-	58,842,715
R-A gas pipeline (2nd Phase)	27,698,687	-	27,698,687
A-E gas pipeline	99,779,882	-	99,779,882
N-B gas pipeline	27,533,819	-	27,533,819
A-M gas pipeline	53,175,396	-	53,175,396
DCF gas pipeline	51,980,543	-	51,980,543
M-J Gas Pipeline	121,854,228	-	121,854,228
B-R Gas Pipeline	32,661,595	-	32,661,595
B-D Gas Pipeline	477,813,143	-	477,813,143
Titas-AB Gas Pipeline	19,428,319	-	19,428,319
Srikail-AB Gas Pipeline	4,091,926	-	4,091,926
Titas-CBA Gas Pipeline	3,825,053	-	3,825,053
B-K Gas Pipeline	242,154,314	-	242,154,314
H-B Pipeline	218,444,675	-	218,444,675
Titas-Khatihata-Malihata pipeline	4,944,633	-	4,944,633
A-B Pipeline (New)	120,623,698	-	120,623,698
M-A Pipeline	235,832,265	-	235,832,265
B-S Pipeline	176,637,769	-	176,637,769
A-F Pipeline	96,993,959	-	96,993,959
Moheshkhali Zero Point Pipeline	64,568,162	-	64,568,162
M-A- Parallel Pipeline	297,564,504	-	297,564,504
C-F-B Pipeline	483,538,310	-	483,538,310
D-N Pipeline	129,849,374	-	129,849,374
SCADA plant (1st)	39,843,623	-	39,843,623
DCF Plant	36,081,506	-	36,081,506
Temporary regulatory plant (DCF)	985,848	-	985,848
TBS Hati kumrul	538,975	-	538,975
Modification of CGS plant Ctg	774,849	-	774,849
Transmission and distribution plant- B-R Pipeline	22,744,577	-	22,744,577

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex A-3

Details of depreciation charged on property, plant and equipment
As at 30 June 2024

Particulars	Depreciation charged to GTCL	Depreciation charged to projects	Total
	BDT	BDT	BDT
Transmission and distribution plant- M-J Pipeline	24,072,751	-	24,072,751
B-K Plant	12,992,579	-	12,992,579
B-K SCADA Plant	18,365,063	-	18,365,063
H-B Plant	25,346,225	-	25,346,225
D-N Plant	101,835,445	-	101,835,445
H-B Plant SCADA Plant	35,093,853	-	35,093,853
A-B Plant (NEW)	52,296,705	-	52,296,705
M-A Plant	51,875,000	-	51,875,000
Compressor Plant	786,465,081	-	786,465,081
R & EE SCADA	71,488,841	-	71,488,841
B-S Plant	115,805,776	-	115,805,776
A-F Plant	10,957,869	-	10,957,869
MoheshKhali Zero Point Plant	47,680,468	-	47,680,468
M-A Parallel Plant	41,682,533	-	41,682,533
C-F-B Plant	98,422,216	-	98,422,216
Tube well and ponds	73,735	-	73,735
Water pump	1,112,615	-	1,112,615
Light vehicle	8,502,977	-	8,502,977
Loose tools	2,051,793	-	2,051,793
Other assets	911,482	-	911,482
Total	**5,290,565,167**	**340,294**	**5,290,905,461**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B

Details of capital works-in-progress
For the year ended 30 June 2024

Project	Annex	Balance at 1 July 2023	Interest on loan (IDC)	Addition during the year	Adjustment/ transfer to property, plant and equipment	Total at 30 June 2024	Total at 30 June 2023
		BDT	BDT	BDT	BDT	BDT	BDT
Bakhrabad- haripur project	B-1	3,144,578,606	-	4,791,869,598	-	7,936,448,204	3,144,578,606
Bogura-Rangpur-Saipur project	B-2	8,265,919,041	-	1,188,252,649	-	9,454,171,690	8,265,919,041
Off Tra. point of GTCL project	B-3	201,294,144	-	2,118,633,981	-	2,319,928,125	201,294,144
B.Bridge Gas pipeline project	B-4	382,369,221	-	2,109,021,744	-	2,491,390,965	382,369,221
Deferred assets (initial cost of development project)	B-5	3,183,590,584	-	4,014,685,581	206,656,337	6,991,619,828	3,183,590,584
Others (running bill of GTCL)		36,582,210	-	4,883,387	-	41,465,597	36,582,210
Total		**15,214,333,806**	**-**	**14,227,346,940**	**206,656,337**	**29,235,024,409**	**15,214,333,806**

Note: When payment made gradually from project accounts Department all works are certified by Engineers and yearly audited by S.F Ahmed & Co. Chartered Accountants Firm.

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B-1

Details statement of Bakhrabad Meghnaghat Haripur gas transmission pipeline project
For the year ended 30 June 2024

Particulars	Balance at 1 July 2023 BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June 2024 BDT
Office rent	529,613	-	-	529,613
Postal expenses	670	-	-	670
Petrol, oil and lubricant	444,506	-	-	444,506
Gas and fuel	602,769	19,026	-	621,795
Insurance and bank charge	18,895,376	28,324,770	-	47,220,146
Stationary, seal and stamp	317,842	11,950	-	329,792
Publicity and advertisement	1,754,518	430,514	-	2,185,032
Audio/video film making	403,034	-	-	403,034
Entertainment expenses	719,923	5,995	-	725,918
Freight & transport charge	7,712,448	79,162,822	-	86,875,270
Casual/daily/workers labour	774,236	841,545	-	1,615,781
Honorarium	952,200	842,950	-	1,795,150
Route survey, soil survey and investigation	3,009,800	-	-	3,009,800
Copy/photocopy expenses	390,675	-	-	390,675
Computer consumable	264,930	-	-	264,930
Hiring microbus	1,822,933	-	-	1,822,933
Pre-shipment inspection FC	-	2,818,869	-	2,818,869
Yard rent	909,972	11,685,241	-	12,595,213
Landing charge	9,772,315	-	-	9,772,315
Port charge	-	1,080,000	-	1,080,000
Different fee etc.	856,750	1,288,337	-	2,145,087
C & F commission	-	8,531,274	-	8,531,274
Depreciation	170,468	121,325	-	291,793
R/M vehicle	121,347	2,000	-	123,347
Rehabilitation and resettlement compensation	2,379,300	1,336,500	-	3,715,800
Materials and equipment FC	1,340,739,866	2,224,052,698	-	3,564,792,564
Requisition of land	-	200,000,000	-	200,000,000
Pipeline construction	-	631,592,800	-	631,592,800
River crossing HDD	-	124,264,608	-	124,264,608
River crossing HDD FC	-	1,031,964,251	-	1,031,964,251
CD-VAT (pipeline and equipment)	1,751,033,115	443,492,123	-	2,194,525,238
Total	**3,144,578,606**	**4,791,869,598**	**-**	**7,936,448,204**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B-2

Details statement of Bogura-Rangpur-Saipur pipeline project
For the year ended 30 June 2024

Particulars	Balance at 1 July 2023 BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June 2024 BDT
Salary officer	26,873,133	5,800,000	-	32,673,133
Salary staff	2,949,909	1,106,729	-	4,056,638
House rent	14,516,844	2,845,000	-	17,361,844
Festival allowance	5,703,248	1,145,000	-	6,848,248
Medical allowance	1,139,908	-	-	1,139,908
Wash allowance	113,391	-	-	113,391
Entertainment allowance	21,500	-	-	21,500
Other allowance	3,540,336	750,000	-	4,290,336
Household servant allowance	36,000	-	-	36,000
Tiffin allowance	96,752	85,000	-	181,752
Travelling expenditure	2,384,220	466,082	-	2,850,302
Postage	33,710	-	-	33,710
Gas and fuel	130,594	27,000	-	157,594
Petrol, oil and lubricants	607,492	234,135	-	841,627
Bank charge	10,001,308	4,152,179	-	14,153,487
Stationary, stamp and seal	702,813	2,640	-	705,453
Publicity and advertisement	2,197,962	105,441	-	2,303,403
Entertainment expense	999,605	-	-	999,605
Freight and transport charge	225,517,325	-	-	225,517,325
Security service	1,474,363	-	-	1,474,363
Honorarium	1,248,600	279,450	-	1,528,050
Soil survey	3,942,570	-	-	3,942,570
Photocopy	670,661	-	-	670,661
Computer consumables	53,275	7,000	-	60,275
PSI	1,020,000	418,546	-	1,438,546
Landing, port and yard charge	43,614,935	-	-	43,614,935
Others fee	3,465,655	595,000	-	4,060,655
C&F charge commission	52,412	-	-	52,412
Depreciation	199,660	49,915	-	249,575
R&M vehicle	27,510	-	-	27,510
Materials and equipment	3,389,405,642	-	-	3,389,405,642
Requisition of land	508,148,000	-	-	508,148,000
Pipeline construction	1,733,215,328	59,569,679	-	1,792,785,007
River crossing HDD	21,059,998	2,434,120	-	23,494,118
River crossing HDD FC	798,203,497	100,778,183	-	898,981,680
Construction CP system	4,704,400	4,754,500	-	9,458,900
Installation of CGS/TBS/MMS	-	24,891,128	-	24,891,128
Installation of CGS/TBS/MMS FC	9,222,056	723,975,563	-	733,197,619
CD-VAT	1,448,624,431	253,780,358	-	1,702,404,789
Total	**8,265,919,041**	**1,188,252,649**	-	**9,454,171,690**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B-3

Details statement of Off transmission points of GTCL project
For the year ended 30 June 2024

Particulars	Balance at 1 July 2023 BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June 2024 BDT
Bank charges	16,843,865	-	-	16,843,865
Stationary/stamps and seal	276,743	57,160	-	333,903
Advertisement and publication	1,082,513	-	-	1,082,513
Entertainment expense	594,743	87,915	-	682,658
Casual/daily/worker labour	294,000	436,221	-	730,221
Honorarium	894,200	441,600	-	1,335,800
Rout survey and soil survey	2,700,046	-	-	2,700,046
Copy/photocopy expense	429,256	70,430	-	499,686
Computer consumable	145,250	72,158	-	217,408
Hiring charge (micro bus rent)	1,769,426	87,996	-	1,857,422
Pre-shipment inspection FC	-	2,782,324	-	2,782,324
Post landing inspection	-	2,057,374	-	2,057,374
Different fee	748,036	383,298	-	1,131,334
Depereciation	87,711	74,155	-	161,866
Instalation of CGS/TBS/DRS/MMS	-	228,662,754	-	228,662,754
Instalation of CGS/TBS/DRS/MMS FC	175,428,355	1,316,459,666	-	1,491,888,021
CD-VAT (pipeline materials and equipment)	-	566,960,930	-	566,960,930
Total	**201,294,144**	**2,118,633,981**	**-**	**2,319,928,125**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B-4

Details statement of Bangabandhu Railway Bridge Gas pipeline project
For the year ended 30 June 2024

Particulars	Balance at 1 July 2023 BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June 2024 BDT
Postage	4,598	-	-	4,598
Bank charge	23,480,935	-	-	23,480,935
Stationary	76,465	68,231	-	144,696
Publicity & advertisement	293,299	-	-	293,299
Entertainment expense	165,897	236,947	-	402,844
Casual/daily/workers labour	-	47,000	-	47,000
Hiring charge (Microbus rent)	1,853,332	109,952	-	1,963,284
Honorarium	382,794	106,870	-	489,664
Photocopy	168,832	51,153	-	219,985
Computer and consumable	68,420	41,700	-	110,120
Pre-shipment inspection FC	-	715,828	-	715,828
Post landing inspection	-	345,000	-	345,000
Different fee	481,250	141,067	-	622,317
Depreciation	109,879	94,898	-	204,777
Material, equipment & machinery	24,866,757	-	-	24,866,757
Pipeline construction	66,906,001	26,115,025	-	93,021,026
Pipeline construction FC	263,510,761	1,239,373,225	-	1,502,883,986
CD-VAT (Pipeline materials & equipment)	-	841,574,849	-	841,574,849
Total	**382,369,221**	**2,109,021,744**	-	**2,491,390,965**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex B-5

Details statement of deferred assets/(liabilities) - (Initial cost of development project)
For the year ended 30 June 2024

Particulars	Balance at 1 July 2023 BDT	Addition during the year BDT	Adjustment during the year BDT	Total at 30 June 2024 BDT
Bakhrabad - Meghnaghat	1,921,135,427	9,291,418	-	1,930,426,845
Anowara-Foujderhat Project	(405,543)	405,543	-	-
B-S project	(931,571)	931,572	-	1
Dhanua-Nalka project	206,308,614	-	206,308,614	-
Bogra-Rangpur-Saidpur project	184,371,699	84,954,323	-	269,326,023
Mirarsarai Project	-	-	-	-
Development project other company	569,704	-	347,723	221,981
Bogra-Rangpur Nilfamari	87,003	191,428	-	278,431
Inter project Off tran point (meter instal. project)	376,770,659	1,465,207,983	-	1,841,978,641
Dev. project- Pollanpur, Moheshpur-Jessore	1,583,400	-	-	1,583,400
Padma Bridge pipeline construction project	443,618	-	-	443,618
Dev. project Mobarakpur-Pabna-Baghabari-Sirajgonj	575,000	-	-	575,000
Dev. project Shahbajpur-Bhola-Barisal gas line	3,825,959	-	-	3,825,959
Dev. project Kutumbapur-Meghnaghat gas line	6,741,685	390,651	-	7,132,335
Dev. project Vomra-Sathkhira	3,368,650	-	-	3,368,650
Dev. project Jalabad Kailashtila	472,186	-	-	472,186
Dev. project-Jajira-Gopalganj-Khulna	3,999,174	-	-	3,999,174
Dev. project Bangbandhu Rail Way Bridge GTPLP	397,592,857	2,349,732,590	-	2,747,325,447
Dev. project others project Of GTCL	51,969,805	103,580,073	-	155,549,878
WIP-Muchai Gas Manifold Station	25,112,259	-	-	25,112,259
Total	**3,183,590,584**	**4,014,685,581**	**206,656,337**	**6,991,619,827**

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

Annex C

Summary of advance income tax
For the year ended 30 June 2024

Assessment Year	Date of deduction	Deducted at source by	Amount BDT
2006-07			108,346,046
2007-08			102,111,487
2008-09			142,467,116
2009-10			160,381,143
2010-11			219,299,055
2011-12			269,166,967
2012-13			336,211,419
2013-14			373,656,640
2014-15			380,812,512
2015-16			300,577,228
2016-17			272,838,750
2017-18			194,895,293
2018-19			173,805,391
2019-20			268,126,081
2020-21			299,821,454
2021-22			380,013,696
2022-23			374,921,969
2023-24			305,996,177
	Total up to 2023-24		**4,663,448,423**
2024-2025	30 June 2024	Titas Gas Transmission and Distribution PLC	12,371
	26 June 2024		68,250,983
	01 June 2024		32,818,861
	24 April 2024		32,359,125
	21 March 2024		32,022,805
	13 February 2024		35,147,214
	01 January 2024		35,486,910
	18 November 2023		35,832,296
	30 November 2023		36,520,202
	18 September 2023		16,802,191
	07 August 2023		33,333,465
	Total		**358,586,423**
2024-2025	21 May 2024	Pashchimanchal Gas Company Limited	3,341,212
	26 March 2024		1,727,036
	17 December 2023		1,695,035
	25 October 2023		1,571,394
	26 September 2023		1,377,490
	28 August 2023		1,170,013
	Total		**10,882,180**
2024-2025	13 June 2024	Bakhrabad Gas Distribution Company Limited	2,529,998
	28 May 2024		3,037,382
	12 May 2024		3,018,692
	15 February 2024		5,969,193
	12 September 2023		9,723,466
	Total		**24,278,731**
2024-2025	29 May 2024	Jalalabad Gas Transmission and Distribution System Limited	16,176,192
	09 November 2023		4,531,514
	07 November 2023		4,195,971
	24 September 2023		5,165,762
	Total		**30,069,439**

Gas Transmission Company Limited (GTCL)
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Annex C

Summary of advance income tax
For the year ended 30 June 2024

Assessment Year	Date of deduction	Deducted at source by	Amount BDT
2024-2025	30 May 2024	Karnaphuli Gas Distribution Company Limited	7,461,711
	19 March 2024		7,721,162
	11 February 2024		7,981,390
	31 January 2024		7,471,538
	27 December 2023		7,952,851
	15 November 2023		7,536,396
	25 October 2023		3,575,447
	28 August 2023		3,220,564
	26 July 2023		3,305,665
	Total		**56,226,724**
2024-2025	30 June 2024	Sundarban Gas Company Limited	250,244
	24 April 2024		470,294
	06 February 2024		419,303
	05 December 2023		191,794
	03 August 2023		13,326
	Total		**1,344,961**
	Sub Total TDS		**481,388,458**
2024-2025	30 June 2024	AIT deducted at source by Banks on interest on SND accounts	6,325,447
	Sub Total SND		**6,325,447**
2024-2025	30 June 2024	AIT deducted at source by banks on interest on fixed deposits (FDR)	47,881,179
	Sub Total FDR		**47,881,179**
	Total for 2024-2025		**5,199,043,508**
2023-2024	30 June 2024	AIT deducted at Source on GTCL Project by Custom House Chattogram	184,142,027
	Sub Total AIT (Project)		184,142,027
2023-2024	30 June 2024	AIT deducted at Source on GTCL Transport by BRTA	2,369,000
	Sub Total AIT (Transport)		2,369,000
2024-2025	30 June 2024	AIT deducted at Source on GTCL Transport by BRTA	5,296,500
	Sub Total AIT (Transport)		5,296,500
2024-2025	30 June 2024	AIT deducted at Source on GTCL Project by Custom House Chattogram	197,093,504
	Sub Total AIT (Project)		197,093,504
	Grand Total		**5,587,944,539**

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Annex D

Summary of advance income tax refundable from tax authority
For the year ended 30 June 2024

Assessment year	Income tax paid	Income tax liability as per assessment order	Excess tax paid
	BDT	BDT	BDT
2000-2001	23,955,216	7,830,414	16,124,802
2001-2002	38,950,861	16,127,264	22,823,597
2002-2003	49,654,380	14,448,650	35,205,730
2003-2004	31,768,479	15,384,229	16,384,250
2004-2005	48,323,655	5,793,056	42,530,599
2005-2006	33,412,476	14,815,265	18,597,211
Total	**226,065,067**	**74,398,878**	**151,666,189**

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Annex E

Statement of Tax Position
For the year ended 30 June 2024

Accounting year	Assessment year	Present status	Tax provision	Tax paid	Excess/ (shortage)
			BDT	BDT	BDT
From beginning to 1999-2000	From beginning to 2000-2001	(a)	7,830,414	1,975,116,442	1,967,286,028
2000-2001	2001-2002	(a)	16,127,264	38,950,861	22,823,597
2001-2002	2002-2003	(a)	14,448,650	49,654,380	35,205,730
2002-2003	2003-2004	(b)	15,384,229	31,768,479	16,384,250
2003-2004	2004-2005	(b)	5,793,056	48,323,655	42,530,599
2004-2005	2005-2006	(b)	14,815,265	33,412,476	18,597,211
2005-2006	2006-2007	(b)	32,338,255	108,346,046	76,007,791
2006-2007	2007-2008	(c)	76,819,699	102,111,487	25,291,788
2007-2008	2008-2009	(c)	117,764,096	142,467,116	24,703,020
2008-2009	2009-2010	(c)	185,593,967	160,381,143	(25,212,824)
2009-2010	2010-2011	(c)	235,776,455	219,299,055	(16,477,400)
2010-2011	2011-2012	(c)	307,359,151	269,166,966	(38,192,185)
2011-2012	2012-2013	(c)	422,974,965	336,211,419	(86,763,546)
2012-2013	2013-2014	(c)	396,036,150	373,656,640	(22,379,510)
2013-2014	2014-2015	(d)	456,298,905	380,812,512	(75,486,393)
2014-2015	2015-2016	(d)	473,268,032	300,577,229	(172,690,803)
2015-2016	2016-2017	(d)	436,655,407	272,838,750	(163,816,657)
2016-2017	2017-2018	(d)	305,165,324	265,357,163	(39,808,161)
2017-2018	2018-2019	(d)	757,478,703	86,648,880	(670,829,823)
2018-2019	2019-2020	(d)	1,092,344,657	96,853,124	(995,491,533)
2019-2020	2020-2021	(d)	201,842,230	366,244,436	164,402,206
2020-2021	2021-2022	(d)	290,902,560	348,200,000	57,297,440
2021-2022	2022-2023	(d)	142,762,426	107,600,000	(35,162,426)
2022-2023	2023-2024	(d)	109,095,014	44,600,000	(64,495,014)
2023-2024	2024-2025	(e)	118,484,709	-	(118,484,709)
	Total		**6,233,359,583**	**6,158,598,259**	**(74,761,324)**

(a) Finalised
(b) Finalised but subsequently reopened and a reference case filled in High Court
(c) Reference case filled in High Court
(d) Return submitted but not yet finalised
(e) Tax return will be submitted

Gas Transmission Company Limited (GTCL)
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Annex F

Effect of Exchange Rate Fluctuation
For the year ended 30 June 2024

Exchange Rate			
Quarter	Date	Exchange rate	Fluctuation
Opening	01 July 2023	109.35	-
1st quarter	12 October 2023	110.50	0.50
2nd quarter	05 March 2024	110.00	-
	06 March 2024	110.00	-
3rd quarter	05 June 2024	117.95	7.95
	09 June 2024	118.00	8.00
4th quarter	30 June 2024	118.00	8.00
Closing	30 June 2024	118.00	8.00

Name of the project	Loan no.	Opening loan balance	Payment made during the year				Closing loan balance	Effect of exchange rate fluctuation					Total exchange rate fluctuation
			1st quarter	2nd quarter	3rd quarter	4th quarter		1st quarter	2nd quarter	3rd quarter	4th quarter	Closing	
		USD	USD	USD	USD	USD	USD	BDT	BDT	BDT	BDT	BDT	BDT
Dhaka Clean Fuel Project	1943 BAN	7,801,502	345,602	347,173	329,504	329,364	6,449,859	397,443	225,663	2,833,731	2,848,999	55,791,278	62,097,113
Bonpara-Rajshahi Project	2188 BAN	6,811,598	239,518	240,607	228,361	228,264	5,874,848	275,446	156,394	1,963,905	1,974,486	50,817,433	55,187,665
Monohordi-Jamuna Project	2188 BAN	24,133,214	794,002	797,611	756,695	756,695	21,028,211	913,102	518,447	6,545,415	6,545,415	181,894,025	196,416,405
Bheramara-Khulna Project	2188 BAN	46,103,211	1,425,132	1,431,610	1,358,748	1,358,172	40,529,550	1,638,902	930,546	11,685,229	11,748,186	350,580,603	376,583,467
Hatikumrul-Bheramara Project	2188 BAN	45,466,354	1,254,372	1,260,074	1,195,942	1,195,435	40,560,532	1,442,528	819,048	10,285,099	10,340,513	350,848,605	373,735,792
Compressor Stations (Ashuganj and Elenga) Project	2188 BAN	600,804	15,360	15,430	14,644	14,638	540,732	17,664	10,029	125,942	126,621	4,677,329	4,957,585
Compressor Stations (Ashuganj and Elenga) Project	2622 BAN	89,572,231	2,126,148	2,135,813	2,027,110	2,026,251	81,256,910	2,445,071	1,388,278	17,433,145	17,527,071	702,872,268	741,665,833
Bakhrabad-Siddhirganj Project	IDA 4508 BD	59,626,370	-	1,020,876	968,918	968,507	56,668,069	-	663,569	8,332,695	8,377,589	490,178,796	507,552,649
Chattogram-Feni-Bakhrabad Project	ADB 3461-BAN	36,085,213	-	-	-	-	36,085,213	-	-	-	-	312,137,097	312,137,097
Chattogram-Feni-Bakhrabad Project	ADB 3462-BAN(SF)	24,604,950	-	-	-	-	24,604,950	-	-	-	-	212,832,815	212,832,815
Chattogram-Feni-Bakhrabad Project	AIIB LN 000015-1-BGD	21,328,263	-	-	-	-	21,328,263	-	-	-	-	184,489,472	184,489,472
Total		362,133,710	6,200,134	7,249,192	6,879,922	6,877,327	334,927,135	7,130,154	4,711,975	59,205,162	59,488,880	2,897,119,721	3,027,655,891

Gas Transmission Company Limited (GTCL)
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Some Significant Accounting Ratios
For the year ended 30 June 2024

Key performance indicator	Amount in Lac (BDT) 30 June 2024	Amount in Lac (BDT) 30 June 2023	Ratio/ BDT 30 June 2024	Ratio/ BDT 30 June 2023	Standard
A) Liquidity ratio					
Current ratio = Current assets / Current liabilities	251,887.53 / 431,773.08	202,904.46 / 252,589.27	0.58 : 1	0.80 : 1	2 : 1
Quick ratio = Liquid assets / Current liabilities	234,632.05 / 431,773.08	184,426.32 / 252,589.27	0.54 : 1	0.73 : 1	1 : 1
Receivable turnover (including short fall amount) = Net credit sales / Average receivables	164,144.10 / 18,859	102,643.36 / 8,885.26	8.70	11.55	3 months
Receivable Turnover (excluding short fall fund amount) = Net credit sales / Average receivables	144,861.98 / 18,859	83,361.24 / 8,885.26	7.68	9.38	3 months
B) Profitability ratio					
Return on capital employed = Net operating profit / Capital employed	44,130.46 / 1,385,756.76	(21,506.27) / 1,400,898.32	3.18%	-1.54%	10%
Return on average fixed assets= Net operating profit / Average fixed assets	44,130.46 / 1,238,830.83	(21,506.27) / 1,247,158.81	3.56%	-1.72%	12%
C) Solvency ratio					
Debt ratio to capital employed = Total debt / Capital employed	844,666.76 / 1,385,756.76	889,782.09 / 1,400,898.32	61 : 39	64 : 36	60 : 40
Debt service coverage ratio = Net operating Income+Dep+ERF+FE / Total Debt Service Cost	111,967.09 / 240,073.11	19,598.07 / 164,143.18	0.47	0.12	1
Earning per share (EPS)= Net profit after tax / Outstanding shares	(144.47) / 17,880.806	(121,232.62) / 17,880.806	-0.01	-6.78	-
Net asset value per share (NAVPS)= Net asset / Outstanding shares	404,414.57 / 17,880.806	362,619.21 / 17,880.806	23	20	-

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