

Gas Transmission Company Limited (GTCL)
Plot No. F-18/A, Administrative 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 2025

S. F. AHMED & CO.

Chartered Accountants | Since : 1958

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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 2025, and the statement of profit or loss and other comprehensive income (profit and loss statement), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for qualified opinion

- 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 129.52 crore upto 30 June 2025 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 capital works-in-progress (CWIP) to that extent.
- As stated in note no. 30 to the financial statements, the Company has recorded revenue at BDT 2,216.13 crore against the transmission of 21,595,183,572 cm gas and 134,568,321 liter condensate for the year ended 30 June 2025. GTCL reported total revenue of BDT 2,023.71 crore, whereas the other companies (TGTDPLC, JGTDSL, KGDCL, BGDCL, Petrobangla) reported BDT 2,010.61 crore. The difference includes BDT 13.10 crore that GTCL recognised as revenue on account of transmission charges, which appears to be overstated, as stated below:

Revenue as recognised by	Amount BDT	Revenue as recognised by	Amount BDT	Diference BDT
GTCL	13,488,554,447	TGTDPLC	13,488,351,016	203,431
	1,370,216,749	JGTDSL	1,276,153,759	94,062,990
	2,903,775,417	KGDCL	2,903,767,814	7,603
	36,729,114	Petrobangla	-	36,729,114
	2,437,903,769	BGDCL	2,437,864,238	39,531
	20,237,179,496		20,106,136,827	131,042,669

- As disclosed in note no. 8 to the financial statements, the Company received an amount of BDT 741.37 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 anyother 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.



Independent Auditor's Report (continued)

d. Receivable from (i) Bangladesh Oil, Gas, and Mineral Corporation (Petrobangla), (ii) Titas Gas Transmission & Distribution PLC (TGTDPLC), (iii) Bakhraabad 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 2025, GTCL reported total receivable of BDT 2,266.45 crore, whereas the other companies reported amount is BDT 1,714.43 crore. The difference of BDT 552.02 crore as stated below has to be reconciled and accounted for in the respective entities accounts accordingly :

Reported by	Amount BDT	Reported by	Amount BDT	Diferrence BDT
GTCL	9,811,210,912	TGTDPLC	6,947,538,949	2,863,671,963
	2,277,318,765	KGDCL	2,211,457,761	66,861,004
	1,766,465,804	PGCL	1,656,386,082	110,079,722
	4,263,938,051	BGDCL	4,109,140,400	154,797,651
	221,440,760	SGCL	213,174,195	8,266,565
	760,853,625	JGTDSL	495,803,083	265,050,542
	67,235,235	SGFL	40,899,959	26,335,276
	3,496,056,846	Petrobangla	1,469,944,124	2,026,112,722
22,664,519,998		17,144,344,553	5,520,175,445	

e. 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 13.63 crore as an advance against incentive bonus for the fiscal years 2022-2023, 2023-2024 and 2024-2025 without obtaining that approval.

f. GTCL is contemplating serious liquidity crisis having negative net current assets of BDT 2,187.57 crore as on 30 June 2025, operating profit of BDT 707.42 crore and net profit of BDT 246.99 crore for the year ended 30 June 2025. Moreover, the receivable turnover of the Company is around 12 months where standard is 3 months, return on capital employed is 5.36% where standard is 10%, return on average fixed assets is 5.88% where standard is 12% and debt service coverage ratio is 0.44 where the standard is 1. These need to be streamlined and make near to industry's standard.

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.



Independent Auditor's Report (continued)

Emphasis of matter

As disclosed in note no. 18 and Annex E to the financial statements, an amount of BDT 733.38 crore is income tax assessed liability of the Company for the assessment years 2000-2001 to 2024-2025 against which a total provision of BDT 711.09 crore is kept considering payment BDT 545.13 crore till 30 June 2025. 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.



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:

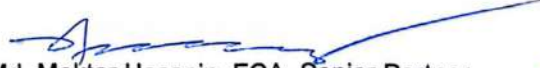
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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) : 2512150720AS192523

Dhaka, Bangladesh

Dated, 15 DEC 2025

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

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

Particulars	Notes	30 June 2025 BDT	30 June 2024 BDT
1. Capital and reserves		36,976,447,884	40,441,457,394
Share capital	7	25,610,337,800	17,880,806,000
Share money deposit	8	7,413,786,758	14,564,705,087
Retained earnings	9	3,952,323,326	6,255,036,903
Capital reserve	10	-	1,740,909,405
2. Long term borrowings		81,590,384,609	84,466,676,204
Unsecured loans-local sources (GoB)	11	28,978,844,052	29,762,134,129
Unsecured loans-local sources (corporation and inter-compan	12	18,479,350,393	17,517,874,101
Unsecured loans-foreign sources	13	34,132,190,164	37,186,667,974
3. Other long term liabilities		13,511,206,725	13,667,542,757
Deferred tax liability	14	13,511,206,725	13,667,542,757
4. Current liabilities		54,890,604,042	43,177,307,561
Creditors and accruals	15	24,843,216,998	17,489,138,234
Workers' profit participation fund	16	161,071,507	-
Current portion of long term loan	11, 12 & 13	14,046,225,954	12,509,348,933
Interest payable	17	10,388,730,153	8,605,027,417
Provision for income tax	18	5,451,359,430	4,573,792,977
Total liabilities (2+3+4)		149,992,195,376	141,311,526,522
Total shareholders' equity and liabilities (1+2+3+4)		186,968,643,260	181,752,983,916
5. Fixed assets		148,677,698,683	151,615,575,718
Property, plant and equipments	19	118,115,259,421	122,380,551,310
Capital works-in-progress	20	30,562,439,262	29,235,024,409
6. Investment and other assets		5,276,106,284	4,948,655,077
Fixed deposits receipt (FDR)	21	3,487,977,715	3,229,079,597
Interest receivable from fixed deposit receipt	22	127,486,603	98,079,264
Investment in shares	23	1,905,960	2,246,310
Loans to employees	24	1,658,736,006	1,619,249,907
7. Current assets		9,981,164,264	8,407,479,326
Inventories	25	1,866,648,453	1,725,547,963
Advances, deposits and prepayments	26	6,074,749,567	5,483,466,027
Cash and bank balances	27	2,039,766,244	1,198,465,335
8. Inter-company receivable		23,033,674,029	16,781,273,795
Gas and condensate transmission	28	22,669,489,455	16,414,410,102
Other current accounts	29	364,184,574	366,863,693
Total assets (5+6+7+8)		186,968,643,260	181,752,983,916

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


Dhaka, Bangladesh
Dated 11 5 DEC 2025


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

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 2025

Particulars	Notes	30 June 2025 BDT	30 June 2024 BDT
1. Revenue		22,161,341,744	22,197,778,638
Transmission charge	30	22,161,341,744	22,197,778,638
2. Cost of service		15,087,116,984	17,784,733,087
Operating expenses	31	2,269,529,721	3,080,854,060
Depreciation charge		5,211,181,523	5,290,565,167
System loss	32	7,606,405,740	9,413,313,860
3. Operating profit/(loss) for the year (1-2)		7,074,224,760	4,413,045,551
4. Non-operational income		(1,532,253,885)	(2,953,690,719)
Other income	33	56,772,533	73,965,173
Loss on foreign currency translation	34	(1,589,026,418)	(3,027,655,891)
5. Total income (3+4)		5,541,970,875	1,459,354,832
6. Financial (expense)/Income		(2,189,748,629)	(2,537,476,080)
A. Interest income	35	461,829,219	355,458,846
B. Interest expense	36	(2,651,577,848)	(2,892,934,926)
7. Profit/(loss) before workers' profit participation fund (WPPF) (5+6)		3,352,222,246	(1,078,121,248)
8. Contribution to workers' profit participation fund (WPPF)	16	161,071,507	-
9. Profit/(loss) before tax (7-8)		3,191,150,739	(1,078,121,248)
10. Income tax expense		(721,230,421)	1,063,674,499
A. Current tax	37	(877,566,453)	(118,484,709)
B. Deferred tax	14	156,336,032	1,182,159,208
11. Profit/(loss) for the year (9-10)		2,469,920,318	(14,446,749)
Other comprehensive income/(loss)	38	-	-
12. Total comprehensive income/(loss)		2,469,920,318	(14,446,749)

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



Dhaka, Bangladesh

Dated, 15 DEC 2025



S. F. AHMED & CO.

Chartered Accountants

DVC :

2512150720AS192523

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

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

Particulars	Share capital	Share money deposit	Retained earnings	Capital reserve	Total equity
	BDT	BDT	BDT	BDT	BDT
Year ended 30 June 2025					
Balance as at 1 July 2024	17,880,806,000	14,564,705,087	6,255,036,903	1,740,909,405	40,441,457,395
Addition during the year	7,729,531,800	578,613,471	-	-	8,308,145,271
Transfer during the year	-	(7,729,531,800)	-	(1,740,909,405)	(9,470,441,205)
Profit/(loss) for the year	-	-	2,469,920,318	-	2,469,920,318
Prior year's adjustment	-	-	1,771,085,597	-	1,771,085,597
GTCL equity invested - ongoing projects	-	-	(6,543,719,492)	-	(6,543,719,492)
Balance as at 30 June 2025	25,610,337,800	7,413,786,758	3,952,323,326	-	36,976,447,885
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

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, 15 DEC 2025

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

Statement of Cash Flows
For the year ended 30 June 2025

	30 June 2025 BDT	30 June 2024 BDT
Cash flows from operating activities		
Profit/(loss) before tax	3,191,150,739	(1,078,121,248)
Adjustment for non-cash item:		
Depreciation	5,211,181,523	5,290,565,167
Changes in working capital:		
(Increase)/decrease in current assets-		
Inventories	(141,100,491)	122,265,663
Advances, deposits and prepayments	(40,035,587)	512,493,110
Inter-company receivable	(6,252,400,235)	(6,153,730,856)
Increase/(decrease) in current liabilities-		
Creditors and accruals	7,354,078,763	10,099,100,526
Workers' profit participation fund & welfare fund	161,071,507	-
Long-term borrowings	1,536,877,022	5,200,788,183
Interest payable	1,783,702,736	2,500,006,651
	12,804,525,978	16,493,367,196
Tax paid	(551,247,953)	(535,595,085)
Net cash from/(used in) operating activities (A)	12,253,278,025	15,957,772,111
Cash flows from investing activities		
Acquisition of property, plant and equipment	(948,164,192)	(2,079,186,044)
Capital works-in-progress	(8,353,813,781)	(14,227,346,940)
Investment and other assets	(327,451,206)	(490,289,166)
Net cash flow/(used in) investing activities (B)	(9,629,429,179)	(16,796,822,149)
Cash flows from financing activities		
Share Capital	7,729,531,800	-
Share money deposit	(7,150,918,329)	1,832,740,000
Receipt of long term borrowings	5,976,646,465	5,158,611,106
Repayment of long term borrowings	(8,337,807,873)	(7,308,560,737)
Net cash from/(used in) financing activities (C)	(1,782,547,937)	(317,209,632)
Net changes in cash and cash equivalents (A+B+C)	841,300,909	(1,156,259,669)
Opening cash and cash equivalents	1,198,465,335	2,354,725,004
Closing cash and cash equivalents	2,039,766,244	1,198,465,335
Cash and cash equivalents		
Cash in hand	754,861	783,799
Bank balances	2,039,011,382	1,197,681,536
	2,039,766,244	1,198,465,335

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: 15 DEC 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 Liquefaction 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 Reporting Period

These financial statements cover the period of one (1) year from 01 July 2024 to 30 June 2025.

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 2025;
- b. Statement of profit or loss and other comprehensive income (profit and loss statement) for the year ended 30 June 2025;
- c. Statement of changes in equity for the year ended 30 June 2025;
- d. Statement of cash flows for the year ended 30 June 2025; 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 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).

2.8 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 income tax

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.



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

3. Significant Accounting Policies

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

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

- 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. General
- M. Contingent liabilities
- N. Income tax expense
- O. Revenue
- P. Financial expenses
- Q. Cash flow statement
- R. Equity and grants
- S. Workers' profit participation fund

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.



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

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

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

<u>Particulars</u>	<u>Rate</u>
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	3.33%
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. General

- i. Figures have been rounded off to the nearest BDT; and
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

M. 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.



N. 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".

O. 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.

P. 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.

Q. 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.

R. 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.

S. 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.



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

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 Relationship	Nature of Transaction	Net transaction during the period	Outstanding as on 30 June 2025	Outstanding as on 30 June 2024
			BDT	BDT	BDT
Petrobangla	Corporation	Condensate 119,951,460 (LTR.)	(23,666,300)	3,398,155,692	3,421,821,992
Titas Gas Transmission & Distribution PLC	Inter-company	Gas 13,224,299,314 (CM)	3,348,946,648	9,811,210,912	6,462,264,264
Jalalabad Gas Transmission and Distribution System Limited	Inter-company	Gas 1,343,358,015 (CM)	126,807,779	760,853,625	634,045,846
Bakhrabad Gas Distribution Company Limited	Inter-company	Gas 2,390,145,712 (CM)	1,253,158,037	4,263,938,051	3,010,780,014
Sylhet Gas Fields Limited	Inter-company	Condensate 14,616,861 Ltr.	10,802,959	67,235,235	56,432,276
Pashchimanchal Gas Company Limited	Inter-company	Gas 1,392,643,499 (CM)	574,416,724	1,766,465,804	1,192,049,081
Sundarban Gas Company Limited	Inter-company	Gas 361,880,995 (CM)	39,197,432	221,440,760	182,243,328
Karnaphuli Gas Distribution Company Limited	Inter-company	Gas 2,846,847,101 (CM)	827,514,920	2,277,318,765	1,449,803,845
Petrobangla (Chevron BD Muchai)	Corporation	Gas 36,008,936 (CM)	36,729,115	97,901,154	61,172,039
Government of Bangladesh	Stakeholder	Share money deposit	(7,150,918,329)	7,413,786,758	14,564,705,087
Rupantarita Prakritik Gas Company Limited	Inter-company	Condensate	-	4,969,457	4,969,457
			(957,011,015)	30,083,276,214	31,040,287,228



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ii) Particulars of Directors of Gas Transmission Company Limited (GTCL) as at 30 June 2025:

Name of Directors	BOD of GTCL	Entitles where they have interests
Dr. Md. Hafizur Rahman Bhuiyan	Chairman	Former Secretary
Md. Younus Mian	Director	Chief (Additional Secretary) Industry & Energy Division Bangladesh Planning Commission
Dr. Nurun Nahar Chowdhury, ndc	Director	Additional Secretary (Development), Energy & Mineral Resources Division
Dr. Badrul Imam	Director	Professor Department of Geology Dhaka University
Monir Hossain Chowdhury	Director	Joint Secretary (Operation-2 Branch), Energy & Mineral Resources Division
Hayat Md. Feroze	Director	Joint Secretary Chief Inspector of Explosives, Department of Explosives
Mst Moursheda Ferdous	Director	Joint Secretary (Development-3) Energy & Mineral Resources Division
Engr. Md. Shoyeb	Director	Director (PSC) Petrobangla
Engr. Md Haroon Bhuiyan	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.

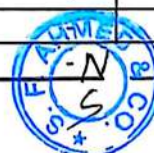
The Company engaged 578 employees as at 30 June 2025, of which all are permanent employees. All employees received total salary of above Taka 32.80 crore per annum.

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:

	2024-2025		2023-2024	
	Directors	Officers	Directors	Officers
Short-term employee benefits				
Remuneration	-	327,967,803	-	354,726,820
House rent	-	133,158,961	-	137,571,786
Bonus	-	51,718,378	-	52,138,794
Conveyance allowance and transport	-	164,964	-	202,687
Other welfare expenses	-	25,871,821	-	24,816,922
Post-employment benefits				
Contribution to provident fund	-	68,622,646	-	75,152,921
Gratuity	-	86,585,464	-	81,886,977
	-	694,090,035		726,496,907



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 fails 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 systemic 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.



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For the year ended 30 June 2025

	30 June 2025 BDT	30 June 2024 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-capital		
1,788,080,600 ordinary shares of BDT 10 each	17,880,806,000	17,880,806,000
<u>Add: Issuing 772,953,180 ordinary shares</u>	7,729,531,800	-
2,561,033,780 ordinary shares of BDT 10 each	25,610,337,800	17,880,806,000
8. Share money deposit		
Opening balance	14,564,705,087	12,731,965,087
<u>Add: Addition during the year</u>	578,613,471	1,832,740,000
	15,143,318,558	14,564,705,087
<u>Less: Transferred to paid-up capital</u>	(7,729,531,800)	-
	7,413,786,758	14,564,705,087
8.1 Equity from government		
GoB equity (B-R-S project)	5,351,181,524	5,028,533,263
GoB equity (B-M-H project) (on going)	2,062,605,210	1,806,640,000
GoB equity (Chittagong-Feni-Bakhrabad)	24	6,356,017,690
GoB equity (Moheshkhali-Anowara)	-	247
GoB equity (Dhanua-Nalka)	-	1,373,513,887
Total of GoB equity	7,413,786,758	14,564,705,087
Net change in equity from GoB	(7,150,918,329)	1,832,740,000
9. Retained earnings		
Opening balance	6,255,036,903	3,908,240,514
<u>Add: Profit/(loss) for the year</u>	2,469,920,318	(14,446,749)
Prior year's adjustment (note 9.1)	1,771,085,597	(1,402,684,950)
	10,496,042,818	2,491,108,815
<u>Less: GTCL equity invested - ongoing projects (note 9.2)</u>	(6,543,719,492)	3,763,928,087
Closing balance	3,952,323,326	6,255,036,903
9.1 Prior year's adjustment		
Rectification of transaction	30,176,192	(1,402,684,950)
<u>Add: Capital reserve</u>	1,740,909,405	-
	1,771,085,597	(1,402,684,950)

Prior year's adjustments were given in respect of the errors in estimation of some revenue items (BDT 30,176,192) and capital reserve on various grants (BDT 1,740,909,405) in previous years.



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	30 June 2025 BDT	30 June 2024 BDT
9.2 GTCL equity invested - ongoing projects		
GTCL equity (Jamuna Railway Bridge project)	4,428,380,175	2,719,746,442
GTCL equity (Off Transmission Points of GTCL project)	3,948,300,000	1,841,800,000
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 (B-M-H project)	2,342,500,000	1,912,600,000
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 station project)	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 (B-R-S project)	153,083,181	69,573,050
GTCL equity (Srikail-AB project)	131,153,839	131,153,839
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	27,896,893,823	23,568,349,959
<u>Less: Adjustments for GTCL equity (note 9.2.1)</u>	<u>(10,872,263,356)</u>	<u>(63,155,724)</u>
Net change in GTCL equity	(6,543,719,492)	3,763,928,087

The amount of BDT 27,896,893,823 invested to 23 (twenty-three) projects (note 9.2) from GTCL's own fund/equity (retained earnings). As a result, the net change in equity during the year is BDT (6,543,719,492).

9.2.1 Adjustments for GTCL equity

(Self finance from retained earnings)

GTCL equity (B-R-S project)	153,083,181	-
GTCL equity (B-M-H project)	2,342,500,000	-
GTCL equity (Off Tran. Points of GTCL project)	3,948,300,000	-
GTCL equity (Jamuna Railway Bridge project)	4,428,380,175	-
GTCL equity (Dhanua-Nalka project)	-	63,155,724
	<u>10,872,263,356</u>	<u>63,155,724</u>

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
	<u>1,740,909,405</u>	<u>1,740,909,405</u>
<u>Less: Prior year's adjustment</u>	<u>(1,740,909,405)</u>	<u>-</u>
	<u>-</u>	<u>1,740,909,405</u>



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	30 June 2025 BDT	30 June 2024 BDT
11. Unsecured loans-local sources (GoB)		
Chittagong-Feni-Bakhrabad project	8,143,518,565	8,938,095,405
Bagura-Rangpur-Saidpur project	8,018,184,987	7,473,850,894
Bakhrabad-Meghnaghat-Horipur project	3,550,792,790	2,709,960,000
Moheshkhali-Anowara project	2,027,309,929	2,316,925,649
A E compressor station project	1,684,161,232	1,924,755,752
Dhanua-Nalka project	1,864,519,031	2,034,020,831
Bheramara-Khulna project	856,681,414	1,047,055,694
Bakhrabad- Siddirganj project	857,518,545	971,854,345
Ashugonj-Bakhrabad project (new)	711,854,223	821,370,263
Hatikumrul-Bheramara project	664,549,800	785,377,040
Monohardi-Jamuna project	339,754,720	424,693,440
Bonpara-Rajshai project	128,029,400	164,609,400
R & EE SCADA project	131,969,416	149,565,416
	28,978,844,052	29,762,134,129

Details of unsecured loans-local sources GoB portion

Project	Repayable in the next year	Long-term portion	Total
	BDT	BDT	BDT
Chittagong-Feni-Bakhrabad project	1,390,509,470	8,143,518,565	9,534,028,035
Bagura-Rangpur-Saidpur project	-	8,018,184,987	8,018,184,987
Bakhrabad-Meghnaghat-Horipur project	-	3,550,792,790	3,550,792,790
Moheshkhali-Anowara project	724,039,300	2,027,309,929	2,751,349,229
A E compressor station project	481,189,040	1,684,161,232	2,165,350,272
Dhanua-Nalka project	169,501,800	1,864,519,031	2,034,020,831
Bheramara-Khulna project	380,748,560	856,681,414	1,237,429,974
Bakhrabad- Siddirganj project	228,671,600	857,518,545	1,086,190,145
Ashugonj-Bakhrabad project (new)	219,032,080	711,854,223	930,886,303
Hatikumrul-Bheramara project	241,654,480	664,549,800	906,204,280
Monohardi-Jamuna project	169,877,440	339,754,720	509,632,160
Bonpara-Rajshai project	91,450,000	128,029,400	219,479,400
R & EE SCADA project	43,990,000	131,969,416	175,959,416
	4,140,663,770	28,978,844,052	33,119,507,822

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

Moheshkhali-Anowara parallel project (A)	6,976,827,500	8,128,447,500
Bibiana- Dhanua project (B)	1,251,927,268	2,503,854,576
Bakhrabad-Meghnaghat-Horipur project (C)	4,073,200,000	2,289,000,000
Anowara-Fouzdarhat project (D)	1,789,980,000	2,183,100,000
Moheshkhali Zero Point - CT MS project (E)	1,607,415,625	1,873,472,025
Off Transmission Point of GTCL project (F)	2,780,000,000	540,000,000
	18,479,350,393	17,517,874,101



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A. Details of Moheshkhali-Anowara parallel project

Company	Repayable in	Long-term	Total
	the next year	portion	
	BDT	BDT	BDT
TGTDCL	468,210,000	2,692,207,500	3,160,417,500
KGDCL	234,050,000	1,560,375,000	1,794,425,000
BGDCL	168,510,000	968,932,500	1,137,442,500
SGFL	280,850,000	1,755,312,500	2,036,162,500
	1,151,620,000	6,976,827,500	8,128,447,500

B. Details of Bibiana- Dhanua project

Corporation and company	Repayable in	Long-term	Total
	the next year	portion	
	BDT	BDT	BDT
Petrobangla	609,180,880	609,180,880	1,218,361,760
TGTDCL	351,391,500	351,391,500	702,783,000
SGFL	184,062,212	184,062,202	368,124,414
BGFCL	29,747,432	29,747,422	59,494,854
JGTDCL	18,050,420	18,050,420	36,100,840
BGDCL	29,747,432	29,747,422	59,494,854
RPGL	29,747,432	29,747,422	59,494,854
	1,251,927,308	1,251,927,268	2,503,854,576

C. Details of Bakhrabad-Meghnaghat-Horipur Gas pipeline project

Company	Repayable in	Long-term	Total
	the next year	portion	
	BDT	BDT	BDT
TGTDCL	-	2,434,600,000	2,434,600,000
BGDCL	-	800,000,000	800,000,000
Petrobangla	-	838,600,000	838,600,000
	-	4,073,200,000	4,073,200,000

D. Details of Anowara-Fouzdarhat project

Company	Repayable in	Long-term	Total
	the next year	portion	
	BDT	BDT	BDT
TGTDCL	190,850,000	763,400,000	954,250,000
KGDCL	145,000,000	797,500,000	942,500,000
BGDCL	57,270,000	229,080,000	286,350,000
	393,120,000	1,789,980,000	2,183,100,000

E. Details of Moheshkhali Zero Point - CT MS project

Company	Repayable in	Long-term	Total
	the next year	portion	
	BDT	BDT	BDT
TGTDCL	133,042,700	764,995,525	898,038,225
KGDCL	88,675,800	620,730,600	709,406,400
BGDCL	44,337,900	221,689,500	266,027,400
	266,056,400	1,607,415,625	1,873,472,025



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F. Details of Off Transmission Point of GTCL project

Company	Repayable in the next year BDT	Long-term portion BDT	Total BDT
TGTDPLC	-	1,370,000,000	1,370,000,000
BGDCL	-	130,000,000	130,000,000
JGTTDSL	-	240,000,000	240,000,000
KGDCCL	-	800,000,000	800,000,000
PGCL	-	240,000,000	240,000,000
	-	2,780,000,000	2,780,000,000
Total (A+B+C+D+E+F)	3,062,723,708	18,479,350,393	21,542,074,101

13. Unsecured loans-foreign sources

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

Dhaka clean fuel project (ADB loan-1943-BAN)	329,236,859	469,083,091
Compressor station project (ADB loan-2188-BAN)	49,691,748	54,522,973
Compressor station project (ADB loan-2622-BAN)	7,133,841,117	7,792,503,051
Monohordi-Jamuna project (ADB loan-2188-BAN)	1,519,483,905	1,810,647,120
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	3,304,637,616	3,728,925,565
Bonpara-Rajshahi project (ADB loan-2188-BAN)	400,818,975	490,923,004
Bheramara-Khulna project (ADB loan-2188-BAN)	3,069,688,036	3,578,770,999
Chittagong-Feni-Bakhrabad (ADB loan- 3461 & 3462- BAN)	6,357,610,675	6,687,297,357
Chittagong-Feni-Bakhrabad (AIIB loan)	2,234,246,607	2,350,107,943
Bhakhrabad- Siddirganj project (IDA loan- 4508 BD)	5,973,618,194	6,187,229,678
R & EE SCADA project (JICA loan- BD- P71)	864,173,285	934,718,045
Dhanua-Nalka project (JICA loan - BD- P78)	2,895,143,148	3,101,939,148
	34,132,190,164	37,186,667,974

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-BAN)	135,192,931	186,693,758	321,886,689
Compressor station project (ADB loan-2188-BAN)	6,128,882	31,782,235	37,911,117
Compressor station project (ADB loan-2622-BAN)	1,101,026,869	4,495,893,692	5,596,920,561
Monohordi-Jamuna project (ADB loan-2188-BAN)	351,598,029	970,877,375	1,322,475,404
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	563,533,289	2,144,068,391	2,707,601,680
Bonpara-Rajshahi project (ADB loan-2188-BAN)	106,467,563	257,490,956	363,958,519
Bheramara-Khulna project (ADB loan-2188-BAN)	749,406,957	1,966,342,207	2,715,749,164



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Project	Repayable in the next year BDT	Long-term portion BDT	Total BDT
Chittagong-Feni-Bakhrabad (ADB loan- 3461 and 3462- BAN)	526,775,191	4,352,496,094	4,879,271,285
Chittagong-Feni-Bakhrabad (AIIB loan)	185,086,496	1,529,258,324	1,714,344,820
Bhakhrabad- Siddirganj project (IDA loan- 4508 BD)	446,211,583	3,933,634,810	4,379,846,393
R & EE SCADA project (JICA loan- BD- P71)	98,763,140	864,173,285	962,936,425
Dhanua-Nalka project (JICA loan - BD- P78)	206,796,000	2,895,143,148	3,101,939,148
	4,476,986,929	23,627,854,275	28,104,841,205

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-BAN)	107,268,356	142,543,101	249,811,457
Compressor station project (ADB loan-2188-BAN)	3,584,715	17,909,513	21,494,228
Compressor station project (ADB loan-2622-BAN)	659,438,659	2,637,947,424	3,297,386,083
Monohordi-Jamuna project (ADB loan-2188-BAN)	205,461,696	548,606,530	754,068,225
Hatikumrul- Bheramara project (ADB loan-2188-BAN)	315,843,690	1,160,569,225	1,476,412,914
Bonpara-Rajshahi project (ADB loan-2188-BAN)	61,572,297	143,328,019	204,900,316
Bheramara-Khulna project (ADB loan-2188-BAN)	430,614,405	1,103,345,829	1,533,960,234
Chittagong-Feni-Bakhrabad (ADB loan- 3461 & 3462- BAN)	254,371,652	2,005,114,581	2,259,486,232
Chittagong-Feni-Bakhrabad (AIIB loan)	89,440,019	704,988,283	794,428,303
Bhakhrabad- Siddirganj project (IDA loan- 4508 BD)	238,256,060	2,039,983,384	2,278,239,444
	2,365,851,547	10,504,335,889	12,870,187,436
Total (A+B)	6,842,838,476	34,132,190,164	40,975,028,641



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	30 June 2025 BDT	30 June 2024 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	13,667,542,757	14,849,701,965
Add. Deferred tax (Income)/expense (note 14.1)	<u>(156,336,032)</u>	<u>(1,182,159,208)</u>
Closing balance	<u>13,511,206,725</u>	<u>13,667,542,757</u>

14.1 Reconciliation of deferred tax liability

	Accounting base	Tax base	Taxable/ (Deductible) temporary difference
As at 30 June 2025			
Property, plant and equipment	<u>118,115,259,421</u>	<u>68,983,598,604</u>	<u>49,131,660,817</u>
	118,115,259,421	68,983,598,604	49,131,660,817
Applicable rate			27.5%
Deferred tax liabilities/(assets) at the end of the year			13,511,206,725
Less: Deferred tax liabilities/(assets) at the beginning of the year			<u>13,667,542,757</u>
Deferred tax expense/(income) for the year			<u>(156,336,032)</u>
As at 30 June 2024			
Property, plant and equipment	<u>122,380,551,311</u>	<u>72,680,395,832</u>	<u>49,700,155,479</u>
	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			<u>14,849,701,965</u>
Deferred tax expense/(income) for the year			<u>(1,182,159,208)</u>

15. Creditors and accruals

Liabilities for goods and services (note 15.1)	24,324,402,740	17,031,164,197
Liabilities for other finance (note 15.2)	<u>518,814,257</u>	<u>457,974,037</u>
	<u>24,843,216,998</u>	<u>17,489,138,234</u>

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)	23,064,521,196	15,658,115,456
Provision for expenses (a)	<u>1,012,349,245</u>	<u>1,125,516,442</u>
	<u>24,324,402,740</u>	<u>17,031,164,197</u>



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	30 June 2025 BDT	30 June 2024 BDT
(a) Provision for expenses:		
GTCL	734,635,646	698,151,161
B-M-H project	117,284,037	183,469,640
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	28,864,130
Anowara-Fouzdarhat project	7,169,013	7,169,013
Dhanua-Nalka Pipeline project	5,301,368	5,301,368
Bakhrabad-Siddirgonj project	62,914	62,914
GTCL off transmission point project	-	83,465,535
Banapara-Rajshahi project	-	440
A-B project (new)	-	104
	<u>1,012,349,245</u>	<u>1,125,516,442</u>

15.2 Liabilities for other finance

Income tax and VAT payable GTCL and projects	2,419,899	22,728,840
Security deposit and retention money (GTCL)	131,763,505	137,806,066
Contractors' retention money:		
Deposit for works (SASEC-Khulna)	180,165,546	164,282,755
Salary clearing account (GTCL)	48,111,758	21,257,678
B-M-H project	6,909,308	5,790,442
B-R-S project	2,940,192	5,928,667
GTCL off transmission point project	1,357,597	1,909,153
Other liabilities:		
Incentive bonus (FY 2022-2023 to 2024-2025)	142,807,472	95,187,501
GTCL officer and staff welfare fund*	1,294,018	717,864
Audit fees	747,500	373,750
Liability for interest on depreciation fund a/c	297,462	297,462
GTCL WPP fund & income tax for retired person	-	1,693,861
	<u>518,814,257</u>	<u>457,974,037</u>

* 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.



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	30 June 2025 BDT	30 June 2024 BDT
16. Workers' profit participation fund (WPPF)		
Opening balance	-	-
<u>Add: Addition during the year *</u>	<u>161,071,507</u>	<u>-</u>
Closing balance	<u>161,071,507</u>	<u>-</u>
<p>* The WPPF has been calculated excluding the disputed revenue amounting to BDT 130,792,104 relating to JGTDSL and Petrobangla.</p>		
17. Interest payable		
Opening balance	8,605,027,417	6,105,020,766
<u>Add: Addition during the year</u>	<u>2,651,577,848</u>	<u>2,892,934,926</u>
	11,256,605,265	8,997,955,692
<u>Less: Payment during the year</u>	<u>867,875,113</u>	<u>392,928,275</u>
Closing balance	<u>10,388,730,153</u>	<u>8,605,027,417</u>
18. Provision for income tax		
Opening balance	4,573,792,977	4,455,308,268
<u>Add: Addition during the year</u>	<u>877,566,453</u>	<u>118,484,709</u>
	5,451,359,430	4,573,792,977
<u>Less: Payment during the year</u>	<u>-</u>	<u>-</u>
Closing balance	<u>5,451,359,430</u>	<u>4,573,792,977</u>

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



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	30 June 2025 BDT	30 June 2024 BDT
19. Property, plant and equipments		
Cost:		
Opening balance	173,874,089,186	171,588,246,806
<u>Add: Addition during the year</u>	<u>948,164,192</u>	<u>2,285,842,380</u>
	174,822,253,378	173,874,089,186
<u>Less: Adjustment during the year</u>	<u>(3,786,976)</u>	-
Closing balance (A)	<u>174,818,466,402</u>	<u>173,874,089,186</u>
Accumulated depreciation:		
Opening balance	51,493,537,877	46,202,632,449
<u>Add: Charge during the year</u>	<u>5,211,551,656</u>	<u>5,290,905,461</u>
	56,705,089,533	51,493,537,911
<u>Less: Adjustment during the year</u>	<u>(1,882,550)</u>	<u>(34)</u>
Closing balance (B)	<u>56,703,206,982</u>	<u>51,493,537,877</u>
Written down value (A-B)	<u>118,115,259,421</u>	<u>122,380,551,310</u>
Details are in Annex A		
20. Capital works-in-progress		
Opening balance	29,235,024,409	15,214,333,806
<u>Add: Addition during the year</u>	<u>8,353,813,781</u>	<u>14,227,346,940</u>
	37,588,838,189	29,441,680,745
<u>Less: Adjustment/transfer to CWIP</u>	<u>7,026,398,927</u>	<u>206,656,337</u>
Closing balance	<u>30,562,439,262</u>	<u>29,235,024,409</u>
Details are in Annex B		
21. Fixed deposits receipt (FDR)		
State - owned banks (A)		
Janata Bank PLC.	1,112,694,069	1,032,865,626
Rupali Bank PLC.	948,236,547	878,424,126
BASIC Bank Limited	415,427,974	384,884,415
Bangladesh Krishi Bank	278,351,024	258,743,496
Agrani Bank PLC.	138,752,642	128,504,640
Bangladesh Development Bank PLC.	103,672,611	96,029,200
	<u>2,997,134,867</u>	<u>2,779,451,503</u>
Private commercial banks (B)		
Southeast Bank PLC.	281,014,592	257,632,671
Premier Bank PLC.	147,330,582	134,772,774
Standard Bank PLC.	62,497,674	57,222,649
	<u>490,842,848</u>	<u>449,628,094</u>
Total (A+B)	<u>3,487,977,715</u>	<u>3,229,079,597</u>

- i) Out of total provision for taxation of BDT 545.13 crore up to the financial year 2024-2025, 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.



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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)	348.80	322.91
Fund to be allocated in the coming financial year (B)		
(1) Bakhrabad Meghnaghat-Haripur pipeline project	72.67	-
(2) Off Transmission point metering station	30.46	65.00
(3) Bangabandhu Railway Bridge pipeline project	-	97.40
(4) Bogura-Rangpur-Saidpur project	-	8.80
	103.13	171.20
Fund for others (C)		
FDR Reserve for tax as per Board Decision	149.48	149.48
Total (B+C)	252.61	320.68
Tax Provision upto 2024-2025 (D)	545.14	457.38

Note: FDR is not available to meet up the accumulated depreciation fund which is BDT 5,670.32 crore as on 30 June 2025.

22. Interest receivable from fixed deposit receipt

Opening Balance	98,079,264	74,690,982
<u>Add:</u> Accrued during the year	127,486,603	98,079,264
	225,565,867	172,770,246
<u>Less:</u> Received during the year	98,079,264	74,690,982
Closing balance	127,486,603	98,079,264

23. Investment in shares

Issue of 680,700 ordinary shares of BDT 10 each	2,246,310	3,675,780
<u>Less:</u> Loss due to decrease in the value of shares (unrealised)	(340,350)	(1,429,470)
680,700 ordinary shares of BDT 2.80 each (market value)	1,905,960	2,246,310

24. Loans to employees

House building loan (A)		
Principal	1,495,107,367	1,492,926,058
Interest	151,652,939	115,037,849
	1,646,760,306	1,607,963,907
Motor cycle loan (B)		
Principal	11,591,000	11,007,000
Interest	-	-
	11,591,000	11,007,000
Computer loan (C)	384,700	279,000
	384,700	279,000
Total (A+B+C)	1,658,736,006	1,619,249,907



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	30 June 2025 BDT	30 June 2024 BDT
25. Inventories		
Pipeline materials (GTCL) (A)		
Opening balance	1,596,168,304	1,723,531,968
<u>Add: Materials addition during the year</u>	<u>390,863,652</u>	<u>177,280,012</u>
	1,987,031,956	1,900,811,969
<u>Less: Materials used during the year</u>	<u>248,986,874</u>	<u>304,643,666</u>
Closing balance	<u>1,738,045,082</u>	<u>1,596,168,304</u>
LC goods-in-transit (B)		
Opening balance	129,379,659	124,281,668
<u>Add: Addition during the year</u>	<u>140,230</u>	<u>5,097,991</u>
	129,519,889	129,379,659
<u>Less: Completed during the year</u>	<u>916,517</u>	<u>-</u>
Closing balance	<u>128,603,372</u>	<u>129,379,659</u>
Total (A+B)	<u>1,866,648,453</u>	<u>1,725,547,963</u>
26. Advances, deposits and prepayments		
Advances (note 26.1)	5,920,046,466	5,328,729,934
Deposits (note 26.2)	1,902,842	1,902,842
Prepayments (note 26.3)	152,800,259	152,833,251
	<u>6,074,749,567</u>	<u>5,483,466,027</u>
26.1 Advances against/to:		
Corporate income tax (Annex C)	5,750,291,461	5,199,043,508
Incentive bonus (2022-2023 to 2024-2025)	136,395,069	91,927,471
Third-party (note 26.1.1)	9,675,657	11,438,466
Expense and purchase GTCL	23,684,279	26,302,490
Employee advances B.Bridge gas pipeline project	-	18,000
	<u>5,920,046,466</u>	<u>5,328,729,934</u>
26.2 Deposits		
Security deposit (note 26.2.1)	1,902,842	1,902,842
	<u>1,902,842</u>	<u>1,902,842</u>
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)	1,134,070	1,167,062
	<u>152,800,259</u>	<u>152,833,251</u>

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



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	30 June 2025 BDT	30 June 2024 BDT
26.1.1 Advance to third party		
A. GTCL		
Divisional Forest Officer (DFO), Tangail	2,418,860	3,175,430
Justice Khondokar Mahmud-Ul Hasan	2,440,000	2,440,000
Advocate Awlad Ali, Supreme Court Dhaka	937,500	937,500
Barister Sheikh Fazle Nur Tapos	800,000	800,000
Banglaedsh Petroleum Institute	698,590	1,049,840
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	200,000
A F Hasan Arif	200,000	200,000
Md. Aminur Rahman, Arbitrator	187,500	187,500
District Ansar and VDP, Chattogram	156,750	59,186
District Ansar and VDP, Bogra	150,731	8,086
Mrs. Nadia Chowdhury, SEC, Arbltrail Tribunal	130,000	130,000
Abul Nashar Azad advocate	65,625	65,625
District Ansar and VDP, Habiganj	52,502	19,536
District Ansar and VDP, Cumilla	50,539	50,539
District Ansar and VDP, Dhaka	48,291	913,277
District Ansar and VDP, B. Barla	38,831	44,229
District Ansar and VDP, Narshingdi	36,692	-
District Ansar and VDP, Sirajganj	16,795	9,953
Advocate Nurul Muttakim, Dhaka	15,000	15,000
Flora Limited	13,553	13,553
Meghna petroleum	8,890	8,890
District Ansar and VDP, Gazipur	7,008	-
District Ansar and VDP, Tangail	-	87,174
District Ansar and VDP, Feni	-	21,148
	9,623,657	11,386,466
B. Project		
B-M-H Project	52,000	52,000
	52,000	52,000
Total (A+B)	9,675,657	11,438,466



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	30 June 2025 BDT	30 June 2024 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)	390,924	423,916
Recoverable from Energy Solution, India Pvt. Ltd.	134,573	134,573
	1,134,070	1,167,062
27. Cash and bank balances		
Cash in hand (note 27.1)	754,861	783,799
Bank balances (note 27.2)	2,039,011,382	1,197,681,536
	2,039,766,244	1,198,465,335
27.1 Cash in hand		
GTCL	37,861	66,799
Imprest fund (note 27.1.1)	717,000	717,000
	754,861	783,799



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	30 June 2025 BDT	30 June 2024 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 2025 BDT	30 June 2024 BDT
Janata Bank PLC.				
Local Office	11,622,839	6,855	11,629,693	139,206,499
University Gra. Com. Branch	281,053,847	5,606,147	286,659,995	265,725,230
Fuldhigi Branch	550,331	9,719	560,051	547,725
Sylhet Branch	401,021	349,288	750,309	741,652
Comilla Branch	323,536	201,327	524,863	518,106
Baghabari Branch	242,500	4,628	247,128	239,926
Dhaka Sheraton Hotel Branch	239,909	8,576	248,485	242,491
Selimpur Branch	168,355	616,022	784,377	1,070,434
Ashuganj Branch	164,649	339,641	504,290	502,115
Srimongal Branch	160,115	7,647	167,762	165,336
Port Corp. Branch	245	-	245	-



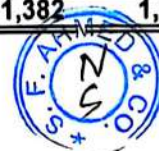
Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)

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

			30 June 2025 BDT	30 June 2024 BDT
Other Bank				
BASIC Bank Limited- Main Branch	498,906,511	416,566	499,323,077	126,290,977
Prime Bank PLC- Eskaton Branch	108,367,095	224,980	108,592,075	21,819,912
Standard Chartered Bank- Head Office	567,530	66,565	634,095	636,233
Dutch-Bangla Bank PLC- Kawran Bazar Branch	7,255,787	1,254	7,257,041	6,871,495
United Commercial Bank PLC- Kawran Bazar Branch	4,587,685	5,544	4,593,228	4,550,250
IFIC Bank PLC- Santinagar Branch	2,415,350	291,857	2,707,207	2,645,678
Agrani Bank PLC- BB Avenue Branch	544,156	34,804	578,960	564,098
Sonali Bank PLC- BB Avenue Branch	142,842	9,111	151,953	149,979
	917,714,301	8,200,532	925,914,833	572,488,135

Projects (B)

Bank and branch names	STD/SND BDT	Current A/C BDT	30 June 2025 BDT	30 June 2024 BDT
B-M-H gas Tra. pipeline project				
Agrani Bank PLC- Paribesh Bhaban Branch	479,075,122	14,478,400	493,553,522	1,340,350
Bangladesh Krishi Bank- Kawran Bazar Branch	11,349,110	-	11,349,110	-
Janata Bank PLC- University Gra. Com. Branch	888,642	-	888,642	111,058
Bogura-Rangpur-Saldpur project				
BASIC Bank Limited- Main Branch	-	-	-	6,433,838
Janata Bank PLC- University Gra. Com. Branch	-	-	-	28,912,971
Bangladesh Krishi Bank- Khamarbari Branch	-	-	-	202,209,288
Jamuna Railway Bridge project				
Janata Bank PLC- University Gra. Com. Branch	-	-	-	227,843,094
Off Transmission points of GTCL project				
Janata Bank PLC- University Gra. Com. Branch	464,847,683	-	464,847,683	2,681,777
Bangladesh Krishi Bank- Khamarbari Branch	11,570,571	34,153,315	45,723,886	1,884,107
	967,731,128	48,631,715	1,016,362,843	471,416,484
Deposit with customs authority (C) (note 27.2.1)			96,733,707	153,776,917
Total (A+B+C)			2,039,011,382	1,197,681,536



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

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

	30 June 2025 BDT	30 June 2024 BDT
27.2.1 Deposit with customs authority (Sonali Bank)		
B-M-H project	50,077,614	77,614
GTCL, Customs house, Chattogram	45,422,760	45,422,760
GTCL, Customs house, Dhaka	1,233,333	1,233,333
Bogura-Rangpur-Saidpur project	-	107,043,211
	96,733,707	153,776,917
28. Gas and condensate transmission		
Titas Gas Transmission and Distribution PLC	9,811,210,912	6,462,264,264
Bakhrabad Gas Distribution Company Limited	4,263,938,051	3,010,780,014
Petrobangla	3,496,056,846	3,421,821,992
Karnaphuli Gas Distribution Company Limited	2,277,318,765	1,449,803,845
Pashchimanchal Gas Company Limited	1,766,465,804	1,192,049,081
Jalalabad Gas Transmission and Distribution System Limited	760,853,625	634,045,846
Sundarban Gas Company Limited	221,440,760	182,243,328
Sylhet Gas Fields Limited	67,235,235	56,432,276
Rupantarita Prakritik Gas Company Limited	4,969,457	4,969,457
	22,669,489,455	16,414,410,102
29. Other current accounts		
Petrobangla	324,303,749	326,180,247
Karnaphull Gas Distribution Company Limited	18,566,425	19,975,463
Titas Gas Transmission and Distribution PLC.	15,209,780	15,497,659
Sundarban Gas Company Limited	2,639,970	1,298,262
Rupantarita Prakritik Gas Company Limited	2,598,969	3,284,056
Sylhet Gas Fields Limited	1,479,787	1,479,787
Jalalabad Gas Transmission and Distribution System Limited	862,561	714,646
Pashchimanchal Gas Company Limited	(23,759)	38,239
Bakhrabad Gas Distribution Company Limited	(1,452,907)	(1,604,666)
	364,184,574	366,863,693



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

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

	30 June 2025 Qty (CM)	30 June 2024 Qty (CM)	30 June 2025 BDT	30 June 2024 BDT
30. Transmission charge				
Gas (A)				
Titas Gas Transmission and Distribution PLC.	13,224,299,314	13,511,624,768	13,488,554,447	13,781,857,263
Jalalabad Gas Transmission and Distribution System Limited	1,343,358,015	1,394,910,558	1,370,216,749	1,422,808,769
Bakhrabad Gas Distribution Company Limited	2,390,145,712	2,433,841,662	2,437,903,769	2,481,337,286
Karnaphuli Gas Distribution Company Limited	2,846,847,101	2,861,323,900	2,903,775,417	2,918,550,378
Pashchimanchal Gas Company Limited	1,392,643,499	1,167,335,632	1,420,484,284	1,190,682,345
Sundarban Gas Company Limited	361,880,995	155,844,642	369,109,643	158,961,535
Petrobangla (Chevron BD Muchai)	36,008,936	72,887,490	36,729,114	61,172,039
	21,595,183,572	21,597,768,652	22,026,773,423	22,015,369,615
Condensate (B)	Liter	Liter		
Sylhet Gas Fields Limited	14,616,861	21,750,293	14,616,861	21,750,293
Petrobangla	119,951,460	160,658,730	119,951,460	160,658,730
	134,568,321	182,409,023	134,568,321	182,409,023
Total (A+B)			22,161,341,744	22,197,778,638

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 31.1)	271,425,915	633,327,135	904,753,050	895,699,795
Repairs and maintenance (note 31.2)	210,276,412	490,644,962	700,921,375	1,526,463,295
Other direct costs (note 31.3)	199,156,589	464,698,707	663,855,296	658,690,971
	680,858,916	1,588,670,804	2,269,529,721	3,080,854,060



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

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

	30 June 2025 BDT	30 June 2024 BDT
31.1 Employee cost		
Payment to officers	291,723,214	310,866,972
House rent allowance	133,158,961	137,571,786
Gratuity	86,585,464	81,886,977
Contribution to provident fund	68,622,646	75,152,921
Liveries and uniform	54,397,867	21,649,304
Festival bonus	51,718,378	52,138,794
Incentive bonus	48,287,074	47,500,000
Payment to staff	36,244,589	43,859,848
Donation to Welfare Fund	25,871,821	24,816,922
Leave fare assistance	23,849,455	23,868,693
Leave encashment	14,577,654	10,964,263
Staff overtime	12,404,056	11,728,485
Group insurance premium	10,917,835	11,391,479
Medical allowance	10,381,555	11,009,383
Lunch subsidy to officers	9,746,118	5,419,153
Gas allowance	7,476,060	7,921,598
Medical expenses	4,991,960	5,177,765
Meal and night allowance	3,906,327	2,126,917
Honorarium	3,309,850	4,082,495
Educational assistance	3,227,674	3,242,054
Washing allowance	1,022,815	1,071,953
Other allowance	875,314	726,540
Employees' hardship expenses	830,169	720,108
Entertainment allowance	300,289	351,907
Conveyance allowance	164,964	202,687
Contribution to pension fund	160,942	250,791
	904,753,050	895,699,795
31.2 Repair and maintenance		
Plant, machinery and pipelines	520,806,068	996,287,515
Gas consume by compressors & others	102,937,410	105,207,428
Maintainance for compressor stations	37,658,742	396,674,622
Buildings	24,943,811	17,066,481
Vehicles	12,367,292	9,488,604
Furniture, fixtures and office equipment	2,208,051	1,738,645
	700,921,375	1,526,463,295



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

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

	30 June 2025	30 June 2024
	BDT	BDT
31.3 Other direct costs		
Security expenses	322,242,042	296,829,364
Casual labour	80,279,466	75,466,279
Rates and taxes	60,776,679	55,144,690
Insurance	44,802,733	90,800,641
Water, gas and electricity	27,384,730	21,939,249
Transport rent	21,777,793	22,239,897
Consultancy Fees	19,290,726	-
CNG, petrol, oil and lubricants	16,248,526	16,821,498
Travelling expenses	15,154,125	9,624,148
Telephone, telex and postage	11,700,878	9,958,640
Legal expenses	10,908,386	12,012,836
Training and education	6,978,358	6,101,827
Welfare expenses	6,174,629	7,040,996
Entertainment expenses	4,350,761	4,928,978
Office stationery and printing	2,980,759	4,041,352
Other expenses	2,965,492	11,094,355
Bank charges	2,325,127	2,231,471
Advertisement	2,279,385	2,012,915
Directors' fees	1,872,096	1,887,600
Books and periodicals	1,168,625	1,294,101
Accommodation and office rent	1,138,500	1,256,429
Audit fee	471,750	421,750
Electric supplies	397,088	1,193,590
Crockery and cutleries	82,571	67,911
Soft furnishing	69,210	29,225
AGM expenses	34,860	4,126,261
Stores and handling charges	-	125,977
	663,855,296	658,690,971
32. System loss		
Net LNG charge	5,523,264,717	6,760,142,052
Technical loss/system loss (Wellhead margin-BGFCL)	977,743,868	1,273,492,944
Technical loss/system loss (IOC Gas)	336,564,113	401,881,193
Technical loss/system loss (Wellhead margin & VAT-SGFL)	278,264,180	262,754,994
Technical loss/system loss (Wellhead margin-BAPEX)	159,639,721	294,793,819
Energy security fund	155,631,749	197,514,277
Gas development fund	151,590,341	192,199,629
Petrobangla charge	23,707,051	30,534,951
	7,606,405,740	9,413,313,860



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

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

	30 June 2025 BDT	30 June 2024 BDT
33. Other income		
Miscellaneous income	48,882,832	66,071,625
Auction/ liquidated damages	5,174,544	7,035,333
Sale of stores	2,130,062	59,232
Other rental income	442,796	1,502,720
Sale of tender documents	353,700	597,150
Transport income	106,482	128,582
Contract security money encashment	22,467	-
Fair value adjustment of marketable securities	(340,350)	(1,429,470)
	56,772,533	73,965,173
34. Loss on foreign currency translation		
1st quarter repayment	14,701,533	7,130,154
2nd quarter repayment	38,780,725	4,711,975
3rd quarter repayment	33,245,792	59,205,162
4th quarter repayment	45,120,978	59,488,880
Closing loan	1,457,177,389	2,897,119,721
	1,589,026,418	3,027,655,891
Details are in Annex F.		
35. Interest Income		
Interest on FDRs	355,267,486	261,080,245
Land purchase/house building loan	58,947,037	54,827,121
STD accounts	46,842,796	38,419,256
Motorcycle loan	752,775	1,107,375
Computer loan	19,125	24,848
	461,829,219	355,458,846
36. Financial expense		
Interest on GoB loans		
C-F-B project	381,361,121	381,360,240
M-A parallel project	177,233,859	199,443,588
M-A project	112,815,237	124,352,756
Compressor Stations project	92,335,546	103,304,434
Dhanua-Nalka project	81,360,833	81,360,833
Bibiana-Dhanua pipeline project (Inter-company)	66,021,489	91,235,416
B-K pipeline project	54,034,887	62,703,764
Anwara-Fouzderhat pipeline project (Inter-company)	48,667,627	56,564,630
B-S project	46,172,870	51,379,261
Mohekhali Zero Point CTMS project (Inter-company)	40,857,104	46,201,078
A-B project (Capacity expansion project)	39,836,833	44,835,746
H-B pipeline project	39,124,853	44,630,148
Monohordi-Jamuna pipeline project	22,409,853	26,277,620
Banpara-Rajsahi pipeline project	9,127,939	10,585,189
R & EE SCADA	7,206,141	7,907,119



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

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

	30 June 2025 BDT	30 June 2024 BDT
Interest on other Foreign loans		
Compressor Stations project 2622	301,074,529	337,188,078
B-S project	224,586,406	239,345,107
H-B pipeline (ADB 2188 BAN)	152,591,477	175,247,096
B-K pipeline (ADB 2188 BAN)	149,977,310	174,805,719
C-F-B project (ADB 3461)	149,962,326	151,501,442
Dhanua-Nalka project (JICA BD-P78)	124,077,566	124,077,566
C-F-B project(ADB 3462)	102,283,152	103,296,435
C-F-B project(AIIB LN 000015-1-BGD)	88,640,279	89,523,579
Monohordi-Jamuna pipeline (ADB-2188 BAN)	76,609,974	91,096,719
Banpara-Rajsahi pipeline (ADB-2188 BAN)	21,347,119	25,732,170
DCF project 1943 BAN (SF)	20,100,843	25,663,819
R&EE SCADA project	19,727,407	21,026,578
Compressor Stations project 2188 BAN	2,033,267	2,288,794
	<u>2,651,577,848</u>	<u>2,892,934,926</u>

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	22,161,341,744	-
Other income	56,772,533	73,965,173
Interest income	461,829,219	355,458,846
Total gross receipts	<u>22,679,943,497</u>	<u>429,424,018</u>
Minimum income tax @ 1% of gross receipts (A)	<u>226,799,435</u>	<u>4,294,240</u>
Tax applied on taxable profit (B):	3,191,150,739	429,424,018
Tax @ 27.50%	<u>877,566,453</u>	<u>118,091,605</u>
Tax deducted at source (C)	<u>551,247,953</u>	<u>118,484,709</u>
Applicable income tax higher of (A), (B) and (C) above	<u>877,566,453</u>	<u>118,484,709</u>

38. Other comprehensive income

Fair value adjustment of marketable securities

-	-
<u>-</u>	<u>-</u>



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

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

39. Others

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



Dhaka, Bangladesh

Dated, 15 DEC 2025

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

Annex A

Details of property, plant and equipment
As at 30 June 2025

Particulars	Cost		Rate (%)	Accumulated depreciation		Written down value at 30 June 2025			
	Opening balance at 1 July 2024	Addition during the year		Adjustment/disposal during the year	Closing balance at 30 June 2025		Charged during the year	Adjustment during the year	Up to 1 July 2024
	BDT	BDT		BDT	BDT		BDT	BDT	BDT
Freehold land	26,525,267,293	767,374,206	-	27,292,641,499	-	-	-	-	27,292,641,499
Leasehold land-1	9,345,948	-	1/59	9,345,948	94,404	-	3,863,177	3,957,581	5,388,367
Leasehold land-2	62,583,138	-	1/50	62,583,138	1,251,663	-	3,784,698	5,036,361	57,546,777
Land infrastructure	282,942,586	56,300,468	5.0	339,243,053	6,633,780	-	77,263,120	83,886,900	255,356,154
Freehold concrete and brick structure	1,771,362,860	87,206,650	2.5	1,858,569,510	43,109,485	-	379,526,272	422,635,756	1,435,933,753
Sheds and temporary works	45,671,478	-	10.0	45,671,478	1,854,540	-	7,138,247	8,992,786	36,678,692
Store yard	50,151,279	-	5.0	50,151,279	2,726,768	-	31,707,009	34,433,777	15,717,502
Other constructions	475,838,767	7,793,590	2.5	483,632,357	13,236,694	-	108,271,882	121,508,576	362,123,781
Furniture and fixtures	55,613,540	4,125,224	10.0	57,953,156	3,380,128	(122,670)	39,671,604	42,929,063	15,024,094
Domestic appliances	310,200	-	15.0	289,880	2,489	(20,318)	307,701	289,872	8
Office equipment	1,169,966,984	7,877,831	15.0	1,176,863,767	129,311,831	(1,739,562)	982,032,846	1,109,605,114	66,258,653
Pipeline	109,662,945,325	1,092,800	3.33	109,664,038,125	3,443,660,525	-	38,664,740,079	42,108,400,603	67,555,637,521
Plant	33,301,602,783	16,369,024	5	33,317,971,807	1,555,506,158	-	10,761,575,282	12,317,081,440	21,000,890,367
Tube well and ponds	2,075,854	-	10.0	2,076,854	2,144	-	2,067,270	2,069,414	6,440
Water pump	12,879,515	24,400	20.0	12,903,915	1,112,614	-	11,766,886	12,879,500	24,415
Water pipeline and tank	1,855,800	-	10.0	1,855,800	-	-	1,855,794	1,855,794	6
Light vehicle	424,755,396	-	20.0	424,755,396	6,705,160	-	409,551,691	416,256,851	8,498,544
Loose tools	9,545,719	-	25.0	9,545,719	2,051,793	-	5,442,116	7,493,909	2,051,810
Other assets	9,374,723	-	10.0	9,374,723	911,483	-	2,982,203	3,893,686	5,481,037
Total 2025	173,874,089,187	948,164,192		174,818,466,403	5,211,551,656	(1,882,550)	51,493,537,876	56,703,206,982	118,115,259,421
Total 2024	171,588,246,806	2,285,842,380		173,874,089,187	5,290,905,461	(34)	46,202,632,449	51,493,537,877	122,380,551,311

* 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.



Details schedule of office equipment, pipeline and plant
As at 30 June 2025

Particulars	Balance at 1 July 2024		Addition during the year		Cost Adjustment/ disposal during the year		Total at 30 June 2025		Rate (%)		Accumulated depreciation		Total at 30 June 2025		Written down value at 30 June 2025	
	BDT		BDT		BDT		BDT		BDT		BDT		BDT		BDT	
Office Equipment																
Office equipment	911,405,332	1,646,857	(1,981,048)		911,071,141	15	727,473,418	126,393,372	(1,739,562)	852,127,228	58,943,913					
Telecommunication and computer equipment	85,069,703	-	-		85,069,703	15	84,373,038	227,623	-	84,600,661	469,043					
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	6,230,974	-		145,732,763	15	137,652,962	1,787,442	-	139,440,404	6,292,359					
Other equipment	33,858,788	-	-		33,858,788	15	32,402,059	903,393	-	33,305,452	563,335					
Total	1,169,966,984	7,877,831	(1,981,048)		1,175,863,767		982,032,845	129,311,831	(1,739,562)	1,109,605,114	66,258,653					
Pipeline																
N - S gas pipeline	6,198,078,638	1,092,800	-		6,199,171,438	3.33	5,768,521,559	205,663,914	-	5,974,185,473	224,985,966					
N - S condensate pipeline	879,267,754	-	-		879,267,754	3.33	837,982,411	12,005,727	-	849,988,137	29,279,617					
A - B gas pipeline	3,366,939,767	-	-		3,366,939,767	3.33	2,676,244,537	112,119,405	-	2,788,363,942	578,575,825					
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	1,283,305,780	53,789,464	-	1,337,095,244	278,203,984					
BBKTL gas pipeline	271,870,884	-	-		271,870,884	3.33	208,244,983	9,053,300	-	217,298,284	54,572,600					
R - A gas pipeline - 1st phase	1,767,048,495	-	-		1,767,048,495	3.33	1,292,138,409	58,842,715	-	1,350,981,124	416,067,371					
R - A gas pipeline - 2nd phase	831,792,405	-	-		831,792,405	3.33	538,009,991	27,698,687	-	565,708,679	266,083,726					
A - E gas pipeline	2,996,392,845	-	-		2,996,392,845	3.33	2,870,980,446	99,779,882	-	2,970,760,327	25,632,518					
N - B gas pipeline	826,841,412	-	-		826,841,412	3.33	498,440,367	27,533,819	-	525,974,186	300,867,226					
A - M gas pipeline	1,596,858,746	-	-		1,596,858,746	3.33	906,274,884	53,175,396	-	959,450,280	637,408,466					
DCF gas pipeline	1,560,977,254	-	-		1,560,977,254	3.33	776,816,441	51,980,543	-	828,796,983	732,180,271					
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	1,164,848,643	121,854,228	-	1,286,702,871	2,372,583,244					
B - R gas pipeline	980,828,678	-	-		980,828,678	3.33	296,350,672	32,661,595	-	329,012,267	651,816,411					
B - D pipeline	14,348,752,338	-	-		14,348,752,338	3.33	4,299,131,984	477,813,143	-	4,776,945,127	9,571,807,211					
Titias - AB gas pipeline	583,432,998	-	-		583,432,998	3.33	189,426,109	19,428,319	-	208,854,428	374,578,570					
Srikail - AB pipeline	122,880,673	-	-		122,880,673	3.33	36,827,337	4,091,926	-	40,919,264	81,961,409					
Titias - CBA pipeline	114,866,444	-	-		114,866,444	3.33	34,425,473	3,825,053	-	38,250,526	76,615,918					
B - K gas pipeline	7,271,901,329	-	-		7,271,901,329	3.33	1,974,230,911	242,154,314	-	2,216,385,225	5,055,516,105					
Titias - Khatihata- Mallhata	148,487,467	-	-		148,487,467	3.33	33,376,270	4,944,633	-	38,320,903	110,166,564					
A - B pipeline (New)	3,622,333,270	-	-		3,622,333,270	3.33	753,931,596	120,623,698	-	874,555,294	2,747,777,976					



Details schedule of office equipment, pipeline and plant
As at 30 June 2025

Particulars	Cost			Rate (%)	Accumulated depreciation			Written down value at 30 June 2025
	Balance at 1 July 2024	Addition during the year	Adjustment/disposal during the year		Balance at 1 July 2024	Charged during the year	Adjustment during the year	
	BDT	BDT	BDT		BDT	BDT	BDT	BDT
H - B pipeline	6,559,900,153	-	-	3.33	1,570,485,897	218,444,675	-	1,788,930,572
M - A pipeline	7,082,049,998	-	-	3.33	1,356,007,144	235,832,265	-	1,591,839,409
B - S pipeline	5,304,437,502	-	-	3.33	926,181,771	176,637,769	-	1,102,819,540
MA - Zero point pipeline	1,938,983,859	-	-	3.33	209,584,605	64,568,162	-	274,152,767
M - A - parallel pipeline	8,949,036,496	-	-	3.33	730,135,705	297,564,504	-	1,027,700,208
C - F - B pipeline	14,507,504,449	-	-	3.33	1,087,061,055	483,538,310	-	1,570,599,365
A - F pipeline	2,912,731,488	-	-	3.33	412,224,324	96,993,959	-	509,218,283
D - N pipeline	3,935,168,834	-	-	3.33	224,554,973	131,041,122	-	355,596,095
Total	109,662,945,325	1,092,800	-		38,664,740,079	3,443,660,525	-	42,108,400,603
Plant								
Transmission and distribution plant - AMS	260,921,377	-	-	5	260,921,376	-	-	260,921,376
Transmission and distribution plant (BKB - CTG)	195,855,421	-	-	5	188,154,084	774,849	-	188,928,932
Transmission plant (Intermediate compressor station)	1,947,756	-	-	5	1,947,755	-	-	1,947,755
Transmission and distribution plant (BKB - Demra)	62,715,890	-	-	5	62,715,888	-	-	62,715,888
SCADA plant	1,685,536,150	-	-	5	1,601,259,341	-	-	1,601,259,341
CGS plant Ashulia (DCF)	721,630,117	-	-	5	577,304,094	36,081,506	-	613,385,600
Temporary regulatory plant (DCF)	19,716,955	-	-	5	14,598,846	985,848	-	15,584,693
TBS Hati Kurnul	10,779,505	-	-	5	6,602,446	538,975	-	7,141,421
Transmission and distribution plant - B - R	454,891,542	-	-	5	210,387,338	22,744,577	-	233,131,915
Transmission and distribution plant - M - J	481,455,019	-	-	5	236,019,609	24,072,751	-	260,092,360
H - B plant	506,924,497	-	-	5	193,507,758	25,346,225	-	218,853,983
H - B SCADA plant	697,265,626	-	-	5	244,682,804	35,093,853	-	279,776,657
B - K plant	259,851,574	-	-	5	108,531,896	12,992,579	-	121,524,475
A - B plant (new)	1,045,934,098	-	-	5	326,854,406	52,296,705	-	379,151,111
B - K SCADA plant	367,301,260	-	-	5	150,563,916	18,365,063	-	168,928,979
M - A plant	1,037,500,000	-	-	5	298,281,250	51,875,000	-	350,156,250



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

Annex A-1

Details schedule of office equipment, pipeline and plant
As at 30 June 2025

Particulars	Cost			Rate (%)	Accumulated depreciation			Written down value at 30 June 2025
	Balance at 1 July 2024	Addition during the year	Adjustment/ disposal during the year		Balance at 1 July 2024	Charged during the year	Adjustment during the year	
	BDT	BDT	BDT		BDT	BDT	BDT	BDT
Compressor plant	15,729,301,619	16,369,024	-	5	4,504,943,652	786,465,081	5,291,408,733	10,454,261,910
R & EE SCADA	1,434,388,252	-	-	5	459,788,630	71,488,841	531,277,471	903,110,781
B - S plant	2,316,115,524	-	-	5	607,980,325	115,805,776	723,786,101	1,592,329,423
M - A parallel plant	833,650,654	-	-	5	106,101,187	41,682,533	147,783,720	685,866,934
C - F - B plant	1,988,444,316	-	-	5	221,449,986	98,422,216	319,872,201	1,648,572,115
A - F plant	219,157,387	-	-	5	46,570,945	10,957,869	57,528,814	161,628,573
Mohesh zero point plant	953,609,354	-	-	5	154,195,724	47,680,468	201,876,191	751,733,162
D - N plant	2,036,708,891	-	-	5	178,212,028	101,835,445	280,047,473	1,756,661,419
Total	33,301,602,783	16,369,024	-		10,761,575,232	1,555,506,158	12,317,081,440	21,000,890,367



Details of addition to property, plant and equipment
As at 30 June 2025

Particulars	Cost (revenue budget)	Off Transmission Points of GTCL Project	Bogura-Rangpur-Saidpur	B-M-H Gas Tra. Pipeline Project	Total
	BDT	BDT	BDT	BDT	BDT
Freehold land	-	-	504,076,206	263,298,000	767,374,206
Land infrastructure	-	4,997,596	28,324,626	22,978,245	56,300,468
Buildings	-	22,154,327	8,266,582	56,785,741	87,206,650
Other constructions	7,793,590	-	-	-	7,793,590
Furniture and fixtures	3,826,824	-	298,400	-	4,125,224
Office Equipment	1,646,857	-	-	-	1,646,857
Electrical Installation	6,230,974	-	-	-	6,230,974
Water pump Compressor Station	24,400	-	-	-	24,400
Project	16,369,024	-	-	-	16,369,024
N-S Pipeline	1,092,800	-	-	-	1,092,800
Total	36,984,468	27,151,923	540,965,814	343,061,986	948,164,192



Details of depreciation charged on property, plant and equipment
As at 30 June 2025

Particulars	Depreciation	Depreciation	Total
	charged to GTCL	charged to projects	
	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	43,109,485	-	43,109,485
Sheds and temporary works	1,854,540	-	1,854,540
Store yard	2,726,768	-	2,726,768
Other construction	13,236,694	-	13,236,694
Furniture and fixtures	3,258,247	121,881	3,380,128
Domestic appliances	2,489	-	2,489
Office equipment	126,334,042	59,330	126,393,372
Telecommunication and computer	38,700	188,923	227,623
Electrical installation	1,787,442	-	1,787,442
Other equipment	903,393	-	903,393
N- S gas pipeline	205,663,914	-	205,663,914
N - S condensate pipeline	12,005,727	-	12,005,727
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	131,041,122	-	131,041,122
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
Transmission and distribution plant- M-J Pipeline	24,072,751	-	24,072,751



Details of depreciation charged on property, plant and equipment
As at 30 June 2025

Particulars	Depreciation charged to GTCL	Depreciation charged to projects	Total
	BDT	BDT	BDT
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 AGMS & EL.	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	2,144	-	2,144
Water pump	1,112,614	-	1,112,614
Light vehicle	6,705,160	-	6,705,160
Loose tools	2,051,793	-	2,051,793
Other assets	911,483	-	911,483
	5,211,181,523	370,134	5,211,551,657



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

Annex B

Details of capital works-in-progress
As at 30 June 2025

Project	Annex	Opening balance at 1 July 2024		Addition during the year		Adjustment for the year		Closing balance at 30 June 2025		Closing balance at 30 June 2024	
		BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Bakhrabad - haripur project	B-1	7,936,448,204	1,918,801,072	150,337	9,855,098,939	7,936,448,204					
Bogura-Rangpur-Saidpur project	B-2	9,454,171,690	637,660,461	332,753,110	9,759,079,041	9,454,171,690					
Off Transmission point of GTCL project	B-3	2,319,928,125	3,709,071,346	-	6,028,999,472	2,319,928,125					
Jamuna Railway Bridge project	B-4	2,491,390,965	1,936,589,725	-	4,427,980,690	2,491,390,965					
Deferred assets (initial cost of development project)	B-5	6,991,619,827	143,599,271	6,693,495,481	441,723,618	6,991,619,828					
Others (running bill of GTCL)		41,465,597	8,091,905	-	49,557,502	41,465,597					
Total		29,235,024,409	8,353,813,781	7,026,398,927	30,562,439,262	29,235,024,409					

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.



Details statement of Bakhrabad-Meghnaghat-Haripur gas transmission pipeline project
As at 30 June 2025

Particulars	Opening balance	Addition during	Adjustment	Closing
	at 1 July 2024	the year	during the year	balance at 30 June 2025
	BDT	BDT	BDT	BDT
Office rent	529,613	-	-	529,613
Postal expense	670	-	-	670
Petrol, oil and lubricant	444,506	-	-	444,506
Gas and fuel	621,795	-	-	621,795
Bank charge	47,220,146	40,000,000	-	87,220,146
Stationary, seal and stamp	329,792	6,600	-	336,392
Publication and advertising	2,185,032	-	-	2,185,032
Audio-vedio/film making	403,034	20,000	-	423,034
Entertainment expenses	725,918	24,510	-	750,428
Freight & transport charge	86,875,270	52,681	-	86,927,951
Casual, daily workers and labour	1,615,781	494,796	-	2,110,577
Honorarium	1,795,150	441,600	-	2,236,750
Route survey and soil survey	3,009,800	-	-	3,009,800
Photocopy expenses	390,675	79,245	-	469,920
Computer consumable	264,930	8,840	-	273,770
Hiring microbus	1,822,933	-	-	1,822,933
Pre-shipment inspection FC	2,818,869	-	-	2,818,869
Yard rent	12,595,213	243,576	-	12,838,789
Landing charge	9,772,315	-	-	9,772,315
Port charge	1,080,000	23,710	-	1,103,710
Other fee	2,145,087	575,000	-	2,720,087
C & F commission	8,531,274	61,319	-	8,592,593
Depreciation expense	291,793	121,325	-	413,118
R and M vehicle	123,347	-	-	123,347
Rehabilitation and resettlement compensation	3,715,800	1,702,874	-	5,418,674
Materials and equipment FC	3,564,792,564	-	-	3,564,792,564
Requisition of land	200,000,000	-	-	200,000,000
Pipeline construction	631,592,800	579,894,072	-	1,211,486,872
River crossing HDD	124,264,608	177,014,708	-	301,279,316
River crossing HDD FC	1,031,964,251	750,369,546	-	1,782,333,797
Construction of CP System	-	7,853,500	-	7,853,500
Installation of CGS/TBS/DRS/MMS	-	99,999,999	-	99,999,999
Installation of CGS/TBS/DRS/MMS FC	-	259,813,171	-	259,813,171
CD-VAT (pipeline material and equipment)	2,194,525,238	-	150,338	2,194,374,901
Total	7,936,448,204	1,918,801,072	150,338	9,855,098,939



Details statement of Bogura-Rangpur-Saidpur pipeline project
As at 30 June 2025

Particulars	Opening	Addition	Adjustment	Closing
	balance at 1 July 2024	during the year	during the year	balance at 30 June 2025
	BDT	BDT	BDT	BDT
Salary officer	32,673,133	4,700,293	-	37,373,426
Salary staff	4,056,638	2,378	-	4,059,016
House rent allowance	17,361,844	2,192,692	-	19,554,536
Festival and incentive bonus	6,848,248	732,818	-	7,581,066
Medical allowance	1,139,908	-	-	1,139,908
Washing allowance	113,391	-	-	113,391
Entertainment allowance	21,500	19,000	-	40,500
Other allowance	4,290,336	838,665	-	5,129,001
Household servant allowance	36,000	45,000	-	81,000
Tiffin allowance	181,752	26,400	-	208,152
Travelling expense	2,850,302	371,180	-	3,221,482
Postal expense	33,710	-	-	33,710
Gas and fuel	157,594	176,032	-	333,626
Petrol, oil and lubricants	841,627	-	290,144	551,483
Bank charge	14,153,487	9,696,694	-	23,850,181
Stationary, stamp and seal	705,453	-	457,708	247,745
Publication and advertising	2,303,403	115,158	-	2,418,561
Audio-vedio/film making	-	581,304	-	581,304
Entertainment expense	999,605	179,581	-	1,179,186
Freight and transport charge	225,517,325	-	9,458,911	216,058,414
Security guard and casual labour	1,474,363	1,865,342	-	3,339,705
Honorarium	1,528,050	1,210,500	-	2,738,550
Soil and route survey	3,942,570	-	-	3,942,570
Photocopy expenses	670,661	1,106,177	-	1,776,838
Computer consumable	60,275	46,200	-	106,475
Pre shipment inspection FC	418,546	5,969,010	-	6,387,556
Yard Rent	1,020,000	31,572,000	-	32,592,000
Landing Charge	43,614,935	-	33,648,821	9,966,114
Port Charge	-	1,865,000	-	1,865,000
Others Fee	4,060,655	7,589,631	-	11,650,286
C&F charge commission	52,412	9,611,000	-	9,663,412
Depreciation expense	249,575	79,755	-	329,330
R&M vehicle	27,510	-	-	27,510
Materials and equipment (GTCL)	-	73,702,000	-	73,702,000
Materials and equipment (GoB) FC	3,389,405,642	-	73,269,716	3,316,135,926
Requisition of land	508,148,000	-	208,273,000	299,875,000
Pipeline construction	1,792,785,007	-	7,354,810	1,785,430,197
River crossing HDD	23,494,118	-	-	23,494,118
River crossing HDD FC	898,981,680	-	-	898,981,680
Construction CP system	9,458,900	480,000	-	9,938,900
Instalation of CGS/TBS/DRS/MMS	24,891,128	123,562,824	-	148,453,952
Instalation of CGS/TBS/DRS/MMS FC	733,197,619	252,280,616	-	985,478,235
CD-VAT (pipeline material and equipment)	1,702,404,789	107,043,211	-	1,809,448,000
Total	9,454,171,690	637,660,461	332,753,110	9,759,079,041



Details statement of Off transmission points of GTCL project
As at 30 June 2025

Particulars	Opening balance at 1 July 2024	Addition during the year	Adjustment during the year	Closing balance at 30 June 2025
	BDT	BDT	BDT	BDT
Bank charges	16,843,865	46,398,232	-	63,242,097
Stationary, stamp and seal	333,903	49,760	-	383,663
Publication and advertising	1,082,513	-	-	1,082,513
Entertainment expense	682,658	98,525	-	781,183
Casual, daily workers and labour	730,221	667,066	-	1,397,287
Honorarium	1,335,800	351,900	-	1,687,700
Soil and route survey	2,700,046	-	-	2,700,046
Photocopy expenses	499,686	44,500	-	544,186
Computer consumable	217,408	53,250	-	270,658
Hiring microbus	1,857,422	-	-	1,857,422
Pre-shipment inspection FC	2,782,324	258,689	-	3,041,013
Landing charge	2,057,374	-	-	2,057,374
Other fee	1,131,334	483,000	-	1,614,334
Depreciation expense	161,866	74,155	-	236,021
Instalation of CGS/TBS/DRS/MMS	228,662,754	209,562,604	-	438,225,358
Instalation of CGS/TBS/DRS/MMS FC	1,491,888,021	2,369,987,448	-	3,861,875,469
CD-VAT (pipeline materials and equipment)	566,960,930	1,081,042,217	-	1,648,003,147
Total	2,319,928,125	3,709,071,346	-	6,028,999,472



Details statement of Jamuna Railway Bridge project
As at 30 June 2025

Particulars	Opening balance at 1 July 2024	Additlon during the year	Adjustment during the year	Closing balance at 30 June 2025
	BDT	BDT	BDT	BDT
Postage expense	4,598	-	-	4,598
Bank charge	23,480,935	23,641,712	-	47,122,647
Stationary, seal and stamp	144,696	21,760	-	166,456
Publication and advertising	293,299	-	-	293,299
Entertainment expense	402,844	161,776	-	564,620
Casual, daily workers and labour	47,000	-	-	47,000
Hiring microbus	1,963,284	-	-	1,963,284
Honorarium	489,664	185,900	-	675,564
Photocopy expenses	219,985	26,892	-	246,877
Computer and comsumable	110,120	40,700	-	150,820
Pre-shipment inspection FC	715,828	408,421	-	1,124,249
Landing charge	345,000	1,145,000	-	1,490,000
Other fee	622,317	670,999	-	1,293,316
Depreciation expense	204,777	94,898	-	299,675
Material, equipment & machinery	24,866,757	6,118,000	-	30,984,757
Pipeline construction	93,021,026	576,040,348	-	669,061,374
Pipeline construction FC	1,502,883,986	1,088,104,728	-	2,590,988,714
CD-VAT (Pipeline materials & equipment)	841,574,849	239,928,591	-	1,081,503,440
Total	2,491,390,965	1,936,589,725	-	4,427,980,690



Details statement of deferred assets/(liabilities) - (Initial cost of development project)
As at 30 June 2025

Particulars	Opening balance at 1 July 2024	Addition during the year	Adjustment during the year	Closing balance at 30 June 2025
	BDT	BDT	BDT	BDT
Bakhrabad - Meghnaghat	1,930,426,845	-	1,912,393,780	18,033,065
B - S project	1	-	1	-
Bogra - Rangpur - Saidpur project	269,326,023	-	225,211,478	44,114,545
Development project other company	221,981	-	221,981	-
Bogra - Rangpur - Nilfamari	278,431	-	191,428	87,003
Inter project Off transmission point (meter instal. project)	1,841,978,641	-	1,841,731,537	247,104
Dev. Project - Polianpur, 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	7,132,335	10,290	-	7,142,625
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	-	68	3,999,106
Dev. project Jamuna Railway Bridge GTPLP	2,747,325,447	-	2,713,745,208	33,580,239
Dev. project others project Of GTCL	155,549,878	143,588,981	-	299,138,859
WIP-Muchai Gas Manifold Station	25,112,259	-	-	25,112,259
Total	6,991,619,827	143,599,271	6,693,495,481	441,723,617



Summary of advance income tax
As at 30 June 2025

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
2024-25			535,595,084
	Total up to 2024-25		5,199,043,507
	17 June 2025		35,665,704
	26 January 2025		31,880,487
	02 January 2025		30,671,460
2025-2026	14 November 2024	Titas Gas Transmission and Distribution PLC.	30,228,864
	08 October 2024		40,139,220
	15 August 2024		34,590,536
	14 May 2025		36,168,877
	25 March 2025		34,632,688
	09 February 2025		30,210,398
	Total		304,188,234
	04 May 2025		13,086,455
	06 March 2025	Pashchimanchal Gas Company Limited	2,173,176
2025-2026	02 February 2025		3,436,949
	29 December 2024		3,624,868
	02 September 2024		3,060,579
	Total	25,382,027	
	30 June 2025		6,434,711
	04 March 2025		6,233,131
	04 March 2025		6,024,580
2025-2026	28 February 2025	Bakhrabad Gas Distribution Company Limited	388,330
	06 January 2025		6,072,514
	17 December 2024		2,863,840
	27 October 2024		2,724,228
	26 August 2024		2,539,888
	29 July 2024		2,559,210
	Total	35,840,432	
	30 June 2025		10,649,421
	29 May 2025	Jalalabad Gas Transmission and Distribution System Limited	3,914,050
2025-2026	28 May 2025		8,847,049
	24 February 2025		6,945,874
	12 January 2025		6,945,874
	Total	37,302,269	



Summary of advance income tax
As at 30 June 2025

Assessment Year	Date of deduction	Deducted at source by	Amount BDT
2025-2026	17 June 2025	Karnaphuli Gas Distribution Company Limited	13,760,605
	27 April 2025		7,095,746
	27 February 2025		6,821,913
	27 January 2025		7,465,453
	02 January 2025		6,287,178
	27 November 2024		6,712,057
	12 September 2024		7,203,906
	29 July 2024		6,940,958
	Total		62,287,816
2025-2026	25 June 2025	Sundarban Gas Company Limited	2,365,665
	21 May 2025		2,235,689
	04 May 2025		2,442,137
	04 December 2024		1,097,499
	27 November 2024		1,305,682
	27 August 2024		450,694
	Total		9,897,366
2025-2026	12 August 2024	Petrobangla	2,473,372
	Total		2,473,372
2025-2026	24 September 2024	SGFL	114,417
			114,417
	Sub Total		477,485,933
2025-2026	30 June 2025	AIT deducted at source by Banks on interest on SND accounts	8,589,990
	Sub Total SND		8,589,990
2025-2026	30 June 2025	AIT deducted at source by banks on interest on fixed deposits (FDR)	65,172,030
	Sub Total FDR		65,172,030
	Total for 2025-2026		551,247,953
	Total upto 2025-2026		5,750,291,461
2023-2024	30 June 2024	AIT deducted at Source on GTCL Transport by BRTA (AIT Transport)	184,142,027
		AIT deducted at Source on GTCL Project by Custom House Chattogram (AIT Project)	2,369,500
	Sub Total for 2023-2024		186,511,527
2024-2025	30 June 2024	AIT deducted at Source on GTCL Transport by BRTA (AIT Transport)	5,296,500
		AIT deducted at Source on GTCL Project by Custom House Chattogram (AIT Project)	197,093,504
	Sub Total for 2024-2025		202,390,004



Summary of advance Income tax
As at 30 June 2025

Assessment Year	Date of deduction	Deducted at source by	Amount BDT
2025-2026	30 June 2025	AIT deducted at Source on GTCL Transport by BRTA (AIT Transport)	4,787,000
2025-2026	30 June 2025	AIT deducted at Source on GTCL Project by Custom House Chattogram (AIT Project)	228,263,267
Sub Total for 2025-2026			233,050,267
Grand Total			6,372,243,259



Summary of advance income tax refundable from tax authority
As at 30 June 2025

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



Statement of Tax Position
As at 30 June 2025

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	35,206,730
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)
2024-2025	2025-2026	(e)	877,566,453	-	(877,566,453)
Total			7,110,926,036	6,158,598,259	(952,327,778)

- (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



Effect of Exchange Rate Fluctuation
For the year ended 30 June 2025

Quarter	Date	Exchange rate	Fluctuation	
			1-Jul-24	24/10/24
Opening	1-Jul-24	109.35	-	-
1st quarter	14/10/24, 23/10/24 & 24/10/24	110.50	0.50	-
2nd quarter	16/01/25, 20/01/25	110.00	-	-
3rd quarter	09/02/25.....27/02/25	110.00	-	-
	26/05/25 (except sl. 1, 4.7.8 & 10)	117.95	7.95	-
	27/05/25 (sl. 1 & 10)	118.00	8.00	-
4th quarter	30/06/25 (sl. 4, 7 & 8)	118.00	8.00	-
Closing	30-Jun-25	118.00	8.00	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							
		USD		1st quarter		2nd quarter		3rd quarter		4th quarter		USD		1st quarter		2nd quarter		3rd quarter		4th quarter		Closing		BDT	
		USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT	USD	BDT
Dhaka Clean Fuel Project	1943 BAN	6,449,859	352,038	346,267	504,189	593,738	4,653,628	704,075	1,365,066	2,016,757	2,939,002	2,939,002	2,016,757	2,939,002	2,939,002	2,939,002	2,939,002	2,939,002	2,939,002	2,939,002	22,570,094	22,570,094	29,614,994	29,614,994	
Bonpara-Rajshahi Project	2188 BAN	5,874,848	243,978	239,979	349,178	411,197	4,630,516	487,956	959,914	1,396,713	2,055,986	2,055,986	1,396,713	2,055,986	2,055,986	2,055,986	2,055,986	2,055,986	2,055,986	2,055,986	22,468,000	22,468,000	27,358,570	27,358,570	
Monohordi-Jamuna Project	2188 BAN	21,028,211	808,787	795,528	1,157,640	1,363,174	16,903,082	1,617,574	3,182,112	4,630,569	6,815,872	6,815,872	4,630,569	6,815,872	6,815,872	6,815,872	6,815,872	6,815,872	6,815,872	6,815,872	81,979,948	81,979,948	98,226,064	98,226,064	
Bheramara-Khulina Project	2188 BAN	40,529,550	1,451,669	1,427,871	2,077,519	979,821	34,592,669	2,903,338	5,711,485	8,310,076	4,752,131	4,752,131	8,310,076	4,752,131	4,752,131	4,752,131	4,752,131	4,752,131	4,752,131	4,752,131	167,774,446	167,774,446	189,451,476	189,451,476	
Halikurnul-Bheramara Project	2188 BAN	40,560,532	1,277,729	2,166,429	909,646	2,148,816	34,057,913	2,555,459	8,665,715	3,638,583	10,744,078	10,744,078	3,638,583	10,744,078	10,744,078	10,744,078	10,744,078	10,744,078	10,744,078	10,744,078	165,160,877	165,160,877	190,784,712	190,784,712	
Compressor Stations (Ashugen) and Elenga Project	2188 BAN	540,732	15,646	15,389	7,268	18,869	483,560	31,292	61,558	29,071	94,343	94,343	29,071	94,343	94,343	94,343	94,343	94,343	94,343	94,343	2,346,266	2,346,266	2,561,530	2,561,530	
Compressor Stations (Ashugen) and Elenga Project	2622 BAN	81,256,909	2,165,739	3,679,943	1,549,708	1,461,791	72,399,728	4,331,479	14,719,773	6,198,891	7,089,685	7,089,685	6,198,891	7,089,685	7,089,685	7,089,685	7,089,685	7,089,685	7,089,685	7,089,685	351,138,682	351,138,682	369,478,460	369,478,460	
Bakhrabad-Siddhiganga Project	IDA 4508 BD	56,668,069	1,035,180	1,023,776	5,566	406,675	54,196,873	2,070,360	4,095,102	22,263	1,972,373	1,972,373	22,263	1,972,373	1,972,373	1,972,373	1,972,373	1,972,373	1,972,373	1,972,373	262,654,894	262,654,894	271,014,931	271,014,931	
Chattogram-Feni-Bakhrabad Project	ADB 3461-BAN	36,085,214	-	-	770,262	763,999	34,550,953	-	-	3,081,046	3,819,996	3,819,996	3,081,046	3,819,996	3,819,996	3,819,996	3,819,996	3,819,996	3,819,996	3,819,996	167,572,123	167,572,123	174,473,165	174,473,165	
Chattogram-Feni-Bakhrabad Project	ADB 3462-BAN(SF)	24,604,950	-	-	525,208	521,150	23,558,592	-	-	2,100,892	2,579,692	2,579,692	2,100,892	2,579,692	2,579,692	2,579,692	2,579,692	2,579,692	2,579,692	2,579,692	114,259,171	114,259,171	118,939,696	118,939,696	
Chattogram-Feni-Bakhrabad Project	AIIB LN 000016-1-BGD	21,328,262	-	-	455,265	451,564	20,421,433	-	-	1,821,061	2,267,819	2,267,819	1,821,061	2,267,819	2,267,819	2,267,819	2,267,819	2,267,819	2,267,819	2,267,819	99,043,950	99,043,950	103,122,630	103,122,630	
Total		334,927,135	7,350,766	9,695,181	8,311,448	9,120,793	300,448,946	14,701,533	38,780,725	33,245,792	45,120,978	45,120,978	33,245,792	45,120,978	45,120,978	45,120,978	45,120,978	45,120,978	45,120,978	45,120,978	1,457,177,389	1,457,177,389	1,589,026,418	1,589,026,418	



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

Some Significant Accounting Ratios
For the year ended 30 June 2025

Key performance Indicator	Amount in Lac (BDT)		Ratio/BDT		Standard
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	
A) Liquidity ratio					
Current ratio =					
<u>Current assets</u>	330,148.38	251,887.53			
Current liabilities	548,906.04	431,773.08	0.60 : 1	0.58 : 1	2 : 1
Quick ratio =					
<u>Liquid assets</u>	311,481.90	234,632.05			
Current liabilities	548,906.04	431,773.08	0.57 : 1	0.54 : 1	1 : 1
Receivable turnover (including short fall amount) =					
<u>Net credit sales</u>	226,694.89	164,144.10			
Average receiveables	18,766.54	18,859.00	12.08	8.70	3 months
Receivable Turnover (excluding short fall fund amount) =					
<u>Net credit sales</u>	207,412.77	144,861.98			
Average receiveables	18,766.54	18,859.00	11.05	7.68	3 months
B) Profitability ratio					
Return on capital employed =					
<u>Net operating profit</u>	70,742.25	44,130.46			
Capital employed	1,320,780.39	1,385,756.76	5.36%	3.18%	10%
Return on average fixed assets=					
<u>Net operating profit</u>	70,742.25	44,130.46			
Average fixed assets	1,202,479.05	1,238,830.83	5.88%	3.56%	12%
C) Solvency ratio					
Debt ratio to capital employed =					
<u>Total debt</u>	815,903.85	844,666.76			
Capital employed	1,320,780.39	1,385,756.76	62 : 38	61 : 39	60 : 40
Debt service coverage ratio =					
<u>Net operating Income+Dep+ERF+FE</u>	119,217.06	111,967.09			
Total Debt Service Cost	270,865.34	240,073.11	0.44	0.47	1
Earning per share (EPS)=					
<u>Net profit after tax</u>	24,699.20	(144.47)			
Outstanding shares	25,610.338	17,880.806	0.96	-0.01	-
Net asset value per share (NAVPS)=					
<u>Net asset</u>	369,764.48	404,414.57			
Outstanding shares	25,610.338	17,880.806	14	23	

