

**Hoda Vasi  
Chowdhury & Co**

---

**M M Rahman  
& Co.**

---

To  
The Shareholders  
Jamuna Oil Company Limited  
Jamuna Bhaban, Agrabad C/A  
Chattogram-4100  
Bangladesh.

**Audited Financial Statements  
of  
JAMUNA OIL COMPANY LIMITED  
For the year ended 30 June 2025**

**INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF  
JAMUNA OIL COMPANY LIMITED**

**Qualified Opinion**

We have audited the Statement of Financial Position of **JAMUNA OIL COMPANY LIMITED** ("the Company"), which comprise the Statement of Financial Position as at 30 June 2025, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matters described in the Basis for Qualified Opinion paragraph, the accompanying financial statements, prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), give a true and fair view of the state of the Company's affairs as at **30 June 2025** and results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, Securities and Exchange Rules 2020 and other applicable laws and regulations.

**Basis for qualified opinion**

1. In reference to Note 6.2, Note 10.3.2, JOCL has investment in FDR of Taka 3,261,096,667 at First Security Islami Bank PLC, FDR of Taka 4,320,000,000 at Global Islami Bank PLC, FDR of Taka 2,894,920,000 at Union Bank PLC, FDR of Taka 18,6370,000 at Social Islami Bank PLC, FDR of Taka 70,000,000 at National Bank PLC, FDR of Taka 740,000,000 at Bangladesh Commerce Bank PLC. JOCL has also SND account with First Security Islami Bank whereas the Balance is Taka 3,938,400,035 as on 30 June 2025. These banks are going to merge due to severe liquidity crisis as per Bangladesh Bank Directive. Thus, as per para 5.5.9 of IFRS 9 at each reporting period an entity shall assess whether the credit risk on a financial asset has increased significantly since initial recognition. Moreover, JOCL realized interest of BDT 941,717,896 out of BDT 1,067,121,229 from FDR'S of above-mentioned banks & interest of BDT 12,543,333 has remain due as on 30 June 2025. Moreover, JOCL has accrued interest of Taka 580,275,241 for the interval of last maturity date & Balance sheet date, the receipt of which is in stake due to high liquidity crisis-Subsequently JOCL has sent letter to those banks for encashment of that investment but banks have not provided positive response due to liquidity shortage. Hence, considering the fact investment has fallen in high credit risk & JOCL should recognize an allowance for credit loss as per para 5.5.9 & para B 5.5.2 of IFRS 9.
2. In reference to Note 8.1 Trade Receivables (Taka 3,015,232,880) includes Taka 134,578,955, Taka 50,100,405 and Taka 5,770,737 as receivable from Power Development Board, Bangladesh Chemical Industries Corporation and Chattogram City Corporation respectively which is carried forward since long. The company made correspondences with parties to realize the outstanding balances but no satisfactory response has been obtained till to date (Note # 08.00). No provision has been maintained in accordance with paragraph 5.5.15 of IFRS-9 considering lifetime expected credit losses, as such net profit has been overstated to that extent.
3. We would like to refer Note 8.1, receivables on account of Bangladesh Railway for Taka 1,592,515,770 against supply of HSD, JOCL and Bangladesh Railway performed agreement dated 08 February 2023 where all parties agreed to charge applicable interest rate on outstanding balance above 15 days. However, the accumulated credit period becomes 298 days & JOCL unable to realize interest income of Taka 150,875,087(Approx) against above outstanding Balance. However, JOCL was also unable to recognize interest income of BDT 686,348,584 from July 2000 to December 2022 on account of Bangladesh Power Development Board.

4. The Company owns total 59.97 acres of freehold land valued at taka 27,849,084, out of which land measuring 2.30 acres are yet to be registered in the name of the company. Out of the freehold land, land measuring 1.7116 acres possessed by Chittagong Dry Dock Ltd and 0.3859 acres of land acquired by the Chittagong Development Authority for constructing airport road without payment of compensation to the company. The company has no agreement with Chittagong Dry Dock Ltd for using possession although the company sent several reminders to Chittagong Dry Dock Ltd. to execute lease agreement or to return the possession of the land. Eventually, the Company is deprived of economic benefit that could have been generated from the said asset (Note – 3.2). Moreover JOCL, MPL & POCL combinedly occupy total 2.56 Acres of land at Brammanbaria whereas separate registration of 0.86 Acres of land is yet to be completed in the name of JOCL. However, JOCL has mutation of 10.97 Acres of land at Baghabari out of 12.09 land as per registered Deed & the rest of 1.12 Acres land was eroded in river & Company has not recognized any disposal of such area of land.

#### **Emphasis of Matters**

1. Collection from margin-based product of refined Petroleum Oil, Lubricants, L.P. Gas and Bitumen has been disclosed as net basis by offsetting direct cost (cost of goods sold) which is non-compliance to paragraph 32 and 33 of IAS-1.
2. In reference to Note 9, the Company discloses Advance to BPC amounting to Taka 9,821,394,099 which includes long term carried forward balance of Taka 1,442,359,761 for different types of advances to BPC. These stuck-up balances remain advance for long time. As per para 5.5.9 of IFRS 9 at each reporting period an entity shall assess whether the credit risk on a financial asset has increased significantly since initial recognition.
3. JOCL has not adapted IFRS 16 for its lease rental of different land. If JOCL properly addressed the compliance of IFRS 16, the Right of Use of asset would be Taka 10,544,863, Lease Liability would be Taka 77,865,128 & Interest would be charged Taka 23,902,263 over 3 financial years only for the lease land of Chattogram Port Authority.
4. Itemized list of Property, Plant and Equipment consisting year of purchase/construction, depreciation rate, written down value, users, and location, etc., is not maintained by the company. As such, physical verification of fixed assets could not be done in absence of detailed register. Moreover, we did not observe any physical counting of fixed assets by management as a part of internal control.
5. In reference to Note 5.5 & 5.5.8 JOCL has recognized share of profit of associate company based on the un-audited financial statements of Omera Fuels Ltd.
6. No balance confirmation certificate has returned by the related party to verify the amount of Taka 62,195,655,096 of related party balance (Note -36.00).

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of year ended 30 June 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

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

<b>IFRS 15 - Revenue Recognition</b>	
<b>Refer to note 20.00 and 21.00</b>	
<b>The Key Audit Matter</b>	<b>How the matter was addressed in our audit</b>
<p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>We focused on the proper cut-off of sales to the Company's customers due to the fact that the documents of confirming.</p> <p>The acceptance of the products (HOBC, MS, SKO, HSD, FO, LSFO, JBO, LP Gas, Lubricants, Bitumen etc.) were provided by numerous dealers/ customers based in different depots. There is a risk of differences between the timing of acceptance of the products by the Company's customers and when revenue was recorded. Accordingly, there could be potential misstatements that these revenue transactions are not recognized in the proper reporting periods.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>- We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices and challans.</li> <li>- We have checked the Govt. gazette regarding sales price and commission thereon with DO, invoice and party ledger to confirm the Net Earnings during the year.</li> <li>- Furthermore, we tested the sales transactions recognized shortly before and after the reporting date.</li> </ul>

<b>Capital Work-in-Progress</b>	
<b>Refer to note 4 and 2.16</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Company recognizes deferred taxes relating to property, plant and equipment, provision for bad debts which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> <li>- Assessed the design, implementation and operating effectiveness of key controls in respect of the Company's process of recognition of deferred taxes;</li> <li>- Using our own tax specialists to evaluate the tax bases and Company's tax strategy.</li> <li>- Assessed the accuracy and completeness of deferred tax; and</li> <li>- Evaluating the adequacy of the financial statements disclosures, including disclosures of assumptions, judgments and sensitivities.</li> </ul>

*M M Rahman* 

<b>IAS-12: Recognition and measurement of deferred taxes</b>	
<b>Refer to note 15 and 2.27</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Company recognizes deferred taxes relating to property, plant and equipment, provision for bad debts which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> <li>- Assessed the design, implementation and operating effectiveness of key controls in respect of the Company's process of recognition of deferred taxes;</li> <li>- Using our own tax specialists to evaluate the tax bases and Company's tax strategy.</li> <li>- Assessed the accuracy and completeness of deferred tax; and</li> <li>- Evaluating the adequacy of the financial statements disclosures, including disclosures of assumptions, judgments and sensitivities.</li> </ul>

### **Information Other than the Financial Statements and Auditors' Report Thereon**

Management is responsible for other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

*shuloo* 

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit 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 statement 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 going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*M M Rahman* 

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

#### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020, we also report the following: -

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditures incurred were for the purposes of the Company's business.

*B. Barua*

*Showkat Hossain*

Showkat Hossain, FCA

Senior Partner

Enrollment No: 0137

FRC Enlistment No: CA-001-458

Hoda Vasi Chowdhury & Co

Chartered Accountants

DVC: 2511160137AS976479

Place, Chattogram

Dated, 16 NOV 2020

*Shaju Barua*

Shaju Barua, FCA

Partner

Enrollment No: 1557

FRC Enlistment No: CA-001-142

M M Rahman & Co.

Chartered Accountants

DVC: 2511161557AS319753

Place, Chattogram

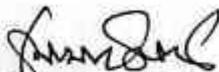
Dated, 16 NOV 2025

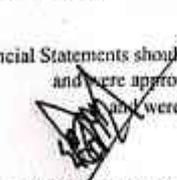


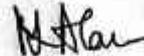
JAMUNA OIL COMPANY LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	3	912,738,786	811,873,298
Capital Work-in-Progress	4	1,870,456,000	1,376,008,314
Long Term Investment	5	14,709,791,470	11,133,481,340
Investment in Associate	5.5	212,397,173	196,295,193
		<b>17,705,383,429</b>	<b>13,517,658,145</b>
<b>CURRENT ASSETS</b>			
Short Term Investment	6	21,371,350,667	18,600,000,000
Inventories	7	13,813,717,596	19,083,137,727
Accounts & Other Receivable	8	4,032,471,179	3,223,451,388
Advances, Deposits & Pre-payments	9	14,423,438,890	14,765,678,431
Cash and Cash Equivalents	10	43,052,244,224	35,771,845,285
		<b>96,693,222,556</b>	<b>91,444,112,831</b>
		<b>114,398,605,985</b>	<b>104,961,770,976</b>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDER'S EQUITY</b>			
Share Capital	11	1,104,246,000	1,104,246,000
Capital Reserve	12	152,833,103	152,833,103
General Reserve	13	12,500,000,000	12,500,000,000
Fair Value Gain On Investment	5.4	4,707,622,549	4,517,992,273
Retained Earnings	13.1	11,795,146,323	6,969,594,130
		<b>30,259,847,975</b>	<b>25,244,665,506</b>
<b>TOTAL EQUITY</b>			
<b>NON CURRENT LIABILITIES</b>			
Provision for Gratuity	14	918,976,080	943,487,500
Deferred Tax Liability	15	849,586,032	254,373,546
		<b>1,768,562,112</b>	<b>1,197,861,046</b>
<b>CURRENT LIABILITIES</b>			
Creditors & Accruals	16	79,901,940,104	76,846,367,224
Creditors For Other Finance	17	761,318,270	549,401,102
Income Tax Payable	18	1,699,195,054	1,115,883,450
Unclaimed Dividend	19	7,742,470	7,592,648
		<b>82,370,195,898</b>	<b>78,519,244,424</b>
		<b>84,138,758,010</b>	<b>79,717,105,470</b>
		<b>114,398,605,985</b>	<b>104,961,770,976</b>
<b>TOTAL LIABILITIES</b>			
<b>TOTAL EQUITY AND LIABILITIES</b>			
Contingent Liabilities, Assets and Commitments	37	-	-
Net Assets Value (NAV) Per Share	28	274.03	228.61

These Financial Statements should be read in conjunction with annexed notes 01-44  
and were approved by the Board of Directors on 12.11.2025  
and were signed on its behalf by:

  
Company Secretary

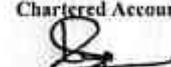
  
Managing Director

  
Director

  
Director

Signed in terms of our separate report of even date annexed

For and on behalf of  
Hoda Vasi Chowdhury & Co  
Chartered Accountants  
  
Showkat Hossain, FCA  
Senior Partner  
ICAB Enrollment No : 0137  
FRC Enlistment No: CA-001-458  
DVC: 2511160137A9976479  
Place: Chattogram  
Date: 16 NOV 2025

For and on behalf of  
M M Rahman & Co  
Chartered Accountants  
  
Shaju Barua FCA  
Partner  
Enrollment No : 1557  
FRC Enlistment No: CA-001-142  
DVC: 2511161557A5319753  
Place: Chattogram  
Date: 16 NOV 2025



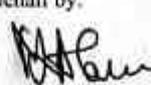
**JAMUNA OIL COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
Net Earnings on Petroleum Products	20	1,716,076,945	1,341,947,127
Other Operating Income	21	245,114,676	210,882,636
<b>Total Income</b>		<b>1,961,191,621</b>	<b>1,552,829,763</b>
<b>Expenses</b>			
Administrative, Selling and Distribution Expenses	22	(995,163,252)	(958,901,187)
Depreciation	3.1	(143,412,972)	(139,775,682)
		<b>(1,138,576,224)</b>	<b>(1,098,676,869)</b>
<b>Operating Profit / (Loss)</b>		<b>822,615,397</b>	<b>454,152,894</b>
Financial Expenses	23	(324,423,380)	(216,813,287)
Non-Operating Income	24	8,013,721,674	5,573,777,288
<b>Net Profit</b>		<b>8,511,913,691</b>	<b>5,811,116,895</b>
Contribution to Workers' Profit Participation and Welfare Fund @ 5% of Net Profit	16.2.1	(425,595,685)	(290,555,845)
Share of Profit/(Loss) of Associates (Net Off Tax)	5.5.8	16,101,980	736,225
<b>Profit before Income Tax</b>		<b>8,102,419,986</b>	<b>5,521,297,275</b>
<b>Income Tax (Expenses) / Benefits:</b>			
Current	18	(1,618,254,161)	(1,035,489,968)
Deferred	15	(2,244,632)	(69,070,882)
		<b>(1,620,498,793)</b>	<b>(1,104,560,850)</b>
<b>Profit after Income Tax</b>		<b>6,481,921,193</b>	<b>4,416,736,425</b>
<b>Other Comprehensive Income</b>			
Unrealized Gains/(Loss) on Available-for-Sale Financial Assets	5.1	782,598,130	(449,839,870)
Deferred Tax on Un-Realized Gain/ Loss		(592,967,854)	22,491,994
<b>Total Comprehensive Income</b>		<b>6,671,551,469</b>	<b>3,989,388,549</b>
<b>Earnings Per Share (EPS)</b>	27	<b>58.70</b>	<b>40.00</b>

These Financial Statements should be read in conjunction with annexed notes 01-44 and were approved by the Board of Directors on 12.11.2025 and were signed on its behalf by:

  
Company Secretary

  
Managing Director

  
Director

  
Director

Signed in terms of our separate report of even date annexed

For and on behalf of  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

  
Showkat Hossain, FCA  
Senior Partner  
ICAB Enrollment No : 0137  
FRC Enlistment No: CA-001-458

DVC: 2511160137AS976479

Place: Chattogram  
Date: 18 NOV 2025



For and on behalf of  
M M Rahman & Co  
Chartered Accountants

  
Shaju Barua FCA  
Partner  
Enrollment No : 1557  
FRC Enlistment No: CA-001-142

DVC: 2511161557AS319753

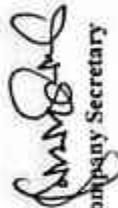
Place: Chattogram  
Date: 18 NOV 2025



STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025

Particulars	Share Capital		Capital Reserve		General Reserve		Fair Value Gain on Investment		Retained Earnings		Total	
	Taka		Taka		Taka		Taka		Taka		Taka	
Balance as on 01 July 2024	1,104,246,000		152,833,103		12,500,000,000		4,517,992,273		6,969,594,130		25,244,665,506	
Final Cash Dividend for 2024	-		-		-		-		(1,656,369,000)		(1,656,369,000)	
Other Comprehensive Income	-		-		-		782,598,130		-		782,598,130	
Net Profit for the Year	-		-		-		-		6,481,921,193		6,481,921,193	
Deferred Tax on Un-Realized Gain Transferred to General Reserve	-		-		-		(592,967,854)		-		(592,967,854)	
							189,630,276		4,825,552,193		5,015,182,469	
<b>Balance as at 30 June 2025</b>	<b>1,104,246,000</b>		<b>152,833,103</b>		<b>12,500,000,000</b>		<b>4,707,622,549</b>		<b>11,795,146,323</b>		<b>30,259,847,975</b>	
Balance as on 01 July 2023	1,104,246,000		152,833,103		11,500,000,000		4,945,340,149		4,988,377,505		22,690,796,757	
Final Cash Dividend for 2023	-		-		-		-		(1,435,519,800)		(1,435,519,800)	
Other Comprehensive Income	-		-		-		(449,839,870)		-		(449,839,870)	
Net Profit for the Year	-		-		-		-		4,416,736,425		4,416,736,425	
Deferred Tax on Un-Realized Gain Transferred to General Reserve	-		-		-		22,491,994		(1,000,000,000)		22,491,994	
					1,000,000,000		(427,347,876)		1,981,216,625		2,553,868,749	
<b>Balance as at 30 June 2024</b>	<b>1,104,246,000</b>		<b>152,833,103</b>		<b>12,500,000,000</b>		<b>4,517,992,273</b>		<b>6,969,594,130</b>		<b>25,244,665,506</b>	
Note(s)	11		12		13		5.4		13.1			

These Financial Statements should be read in conjunction with annexed notes 01-44 and were approved by the Board of Directors on 12.11.2025 and were signed on its behalf by:

  
Company Secretary

  
Managing Director

  
Director

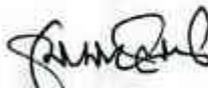
  
Director



**JAMUNA OIL COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

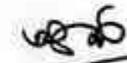
	Note(s)	30 June 2025 Taka	30 June 2024 Taka
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Gross Collection from Margin basis Product Supply & Other Income	25	208,119,979,882	209,201,337,627
Payment for Product Cost and Other Expenses	26	(199,198,052,594)	(205,431,816,257)
Bank Charges	23	(11,050,347)	(7,698,098)
Income Tax Paid	9.1	(1,802,723,197)	(1,235,801,549)
<b>Cash Inflow/(Outflow) from Operating Activities (A)</b>		<b>7,108,153,744</b>	<b>2,526,021,723</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of Property, Plant & Equipment	3.1	(244,296,711)	(99,675,253)
Capital Work-in-Progress	4	(494,447,686)	(286,849,725)
Investment in Govt. Treasury Bond/Bill	5.2 & 6.1	(17,421,926,000)	-
Investment in Fixed Deposit Receipt	5.3 & 6.2	11,856,863,333	(2,050,000,000)
Interest on Govt. Treasury Bond/Bill		-	-
Interest on Fixed Deposit, Govt. Bill/Bond	24 & 8.2	2,323,794,556	1,500,680,014
Interest on SND	24	5,276,107,582	3,260,181,156
Dividend Receipt	24	320,433,880	308,109,500
Proceed from sale of Property, Plant & Equipment	24.1	18,251	21,298,000
<b>Cash Inflow/(Outflow) from Investing Activities (B)</b>		<b>1,616,547,205</b>	<b>2,653,743,692</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid	19	(1,654,186,586)	(1,432,458,393)
Transfer to C.M.S.F.	19	(2,032,592)	(3,183,105)
Creditors For Other Finance	17	211,917,168	64,396,621
<b>Cash Inflow/(Outflow) from Financing Activities (C)</b>		<b>(1,444,302,010)</b>	<b>(1,371,244,877)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents for the Year (A+B+C)</b>		<b>7,280,398,939</b>	<b>3,808,520,538</b>
Cash and Cash Equivalents at the beginning of the year		35,771,845,285	31,963,324,747
Unrealized Gain or Loss on Foreign Currency Transaction		-	-
<b>Cash and Cash Equivalents at the end of the year</b>		<b>43,052,244,224</b>	<b>35,771,845,285</b>
<b>Net Operating Cash Flow Per Share</b>	29	<b>64.37</b>	<b>22.88</b>

These Financial Statements should be read in conjunction with annexed notes 01-44  
and were approved by the Board of Directors on 12.11.2025  
and were signed on its behalf by:

  
Company Secretary

  
Managing Director

  
Director

  
Director



**JAMUNA OIL COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**1 THE COMPANY & ITS OPERATIONS**

The Company was incorporated on 12 March 1975 as Private Limited Company under the Companies Act 1913. Subsequently it converted into a Public Limited Company on 25 June 2007 vide special resolution dated 03 June 2007 under the Companies Act 1994 (amendment in 2020). The company listed with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) in 2008. The registered office of the Company is situated at Jamuna Bhaban, Agrabad C/A, Chattogram.

The company acquired all the properties, rights, interests, and assets of Bangladesh National Oils Limited (ex-Pakistan National Oils Limited) which were vested in Bangladesh Petroleum Corporation under an agreement entered into between the Company and the Corporation, based on the audited financial statements of the Company as on 31 December 1976. The Company also acquired all the properties, rights, interests and assets of Indo-Burma Petroleum Company Limited (a subsidiary of Bangladesh Petroleum Corporation) on 01 January 1986 based on the audited financial statements of IBPCL as on 31 December 1985. Vendor's agreement to this is yet to be executed.

The Company is functioning as a subsidiary of Bangladesh Petroleum Corporation. The business of the company is marketing of refined Petroleum Oil, Lubricants, L.P. Gas and Bitumen.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING AND VALUATION POLICIES**

**2.1 Basis of preparation and presentation of the financial statements**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 2020, Financial Reporting Act 2015, other applicable laws and regulations and the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

The Board of Directors are responsible for preparing and presenting the financial statement including adequate disclosures, who approved and authorized for issue of these financial statements. The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income have been prepared according to IAS 1- "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under Generally Accepted Accounting Principles (GAAPs) in Bangladesh and cash flow statement according to IAS 7 - "Statement of Cash Flows".

**2.2 Presentation of Financial Statements**

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1- Presentation of Financial Statements.

The Financial Statements comprises:

- Statement of financial position as at 30 June 2025;
- Statement of profit or loss and other comprehensive income for the year ended 30 June 2025;
- Statement of cash flows for the year ended 30 June 2025;
- Statement of changes in equity for the year ended 30 June 2025;
- Notes, comprising significant accounting policies and other explanatory information.

**2.3 Principal accounting policies**

The specific accounting policies selected and applied by the Company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.



## 2.4 Application of Standard

The following IASs/IFRSs are applied to the financial statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events After the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 19	Employee Benefits
IAS 24	Related Party Disclosures
IAS 28	Investment in associates
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings Per Share
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 39	Financial Instruments: Recognition and Measurement
IFRS 7	Financial Instruments Disclosure
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from contracts with customers
IFRS 16	Leases

## 2.5 Application of new Standards (IFRS 16) yet to adopt

The Institute of Chartered Accountants of Bangladesh (ICAB) has adopted following new standard and amendment to standard-

### IFRS -16 Leases

IFRS 16 eliminates the earlier operating/finance lease dual accounting model for leases. Instead, there is a single, financial position accounting model, similar to current finance lease accounting. Issued in January 2016, the new IFRS is replaced the existing guidance in IAS 17 leases. IFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019.

## 2.6 Reporting Period

The financial statements cover one year from 01 July 2024 to 30 June 2025.

## 2.7 Authorization for Issue

The financial statements have been duly authorized for issue by the Board of Directors on 12.11.2025 for the year ended 30 June 2025.

## 2.8 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the Company's functional currency. All financial information has been rounded off to the nearest Taka except where indicated otherwise.

## 2.9 Comparative Information

Comparative information has been disclosed in respect of the year ended 30 June 2024 for all numerical information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Figures for the year ended 30 June 2024 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

## 2.10 Use of Estimates and Judgments

The preparation of financial statement in conformity with IFRS/ IAS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.



**2.11 Related Party Disclosure**

Parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on arm's length basis at commercial rates with related parties. Related party disclosures have been given in note 36.

**2.12 Statement of Cash Flows**

The Statement of Cash Flows has been prepared in accordance with the requirements of "IAS 7: Statement of Cash Flows". The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 2020 and as encouraged by IAS7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

**2.13 Accounting Convention and Assumption**

The financial statements have been prepared based on historical cost convention basis and accordingly adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

**2.14 Going Concern**

The Company has adequate resources to continue in operation for near future. For this reason, the directors continue to adopt going concern basis in preparing the financial statements.

The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

**2.15 Materiality and Aggregation**

Each material item as considered by management significant has been presented separately in financial statements. No amount has been set off unless the Company has a legal right to set off the amount and intends to settle on net basis.

Income and Expenses are presented on a net basis only when permitted by the relevant accounting standards.

**2.16 Property, Plant and Equipment**

**Recognition and Measurement**

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation and the capital work-in-progress (when arises) is stated at cost in compliance with the requirements of "IAS 16: Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

**Maintenance Activities**

The company incurs maintenance costs for all major items of property, plant and equipment. Repairs and maintenance costs are charged as expenses when incurred.

**Subsequent Expenditure**

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred, it is probable that the future economic benefits embodied with the items will flow to the Company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the non-current assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the Statement of Profit or Loss and Other Comprehensive Income as expenses if incurred. All up-gradation/enhancement is generally charged off as revenue expenditure unless they bring similar significant additional benefits.



#### Disposal of Property, Plant & Equipment

On disposal of Property, Plant & Equipment, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statements of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sales proceeds.

#### Depreciation on Property, Plant & Equipment

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation for an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS-5 and the date that the asset is derecognized. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation has been applied equally over useful life of assets which is considered reasonable by the management.

The rates at which assets are depreciated per annum are given below:

<u>Category of Assets</u>	<u>Annual Rate (%)</u>
Building	5-10
Tank and Pipe Lines	5-15
Plant & Machinery	7.5
Up-Country Depots	7.5
Service & Filling Stations	10
Pumps Filling & Fire Fighting Equipment	5-15
Laboratory Office & Engineering Equipment	7.5-15
Vehicles & Other Rolling Stock	20
Railway and Jetty	5-7.5
Furniture & Fixtures	5-20
Returnable Packages	20
Oil Tanker M. T. Jamuna & Others	10

#### 2.17 Investments in Associates

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Company's investment in associates is accounted for in the Financial Statements using the Equity Method. Under the equity method, the investment in an associate is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition which is classified as non-current assets in the statement of financial position. The investor's share of investee's profit or loss is recognized in the investor's profit or loss.

The statement of profit or loss reflects the Company's share of the results of operations of the associate. In addition, when there has been a change recognized directly in the equity of the associate, the company recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the company and the associate are eliminated to the extent of the interest in the associate.

#### 2.18 Valuation of Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by "IAS 2: Inventories". Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

##### Category of Stocks

Petroleum Products  
Other Products and Store & Spares

##### Basis of Valuation

Valued at cost, those from at ERL transfer Price  
Weighted average cost.



**2.19 Accounts Receivable**

Accounts and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to uncollectability of any amount so recognized.

Provision for doubtful debts is made based on the company policy. Bad debts are written off on consideration of the status of individual debtors.

**2.20 Cash and Cash Equivalents**

Cash in hand and cash at banks have been considered as the cash and cash equivalents for preparation of these financial statements as there was insignificant risk of changes in value of these current assets.

**2.21 Available-for-Sale Financial Assets**

Investment in shares of listed company has been valued at fair value being year-end stock exchange quoted price in compliance with the requirements of IAS-39 "Financial Instruments: Recognition and Measurement". The said investment has been considered as available-for-sale and presented as long-term investment, and accordingly, the gain on revaluation has been shown under "Other Comprehensive Income" in compliance with the said IAS-39.

Investment in other shares is valued at cost, intrinsic value was not considered.

**2.22 Accounts Payable & Accruals**

**Trade and Other Payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company, whether or not billed by the supplier.

**Provision**

The preparation of financial statements is in conformity with International Accounting Standards IAS - 37, "Provisions, Contingent Liabilities and Contingent Assets" requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of financial statements.

In accordance with the guidelines as prescribed by IAS 37, provisions were recognized in the following situation:

- When the company has a present obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation

Management has shown the provisions in the statements of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represented the best estimate of the probable expenditure required to fulfill the current obligation on the financial position date.

Other provisions are valued in accordance with IAS 37 – "Provisions, Contingent Liabilities and Contingent Assets". Other provisions comprise all recognizable risks from uncertain liabilities and anticipated losses from pending transactions.

**2.23 Comparative Information and Reclassification**

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

**2.24 Restatement of Comparative Figures**

Comparative figures of these financial statements are rearranged, if necessary.

**2.25 Revenue Recognition**

Income i.e., Margin on products supplied by BPC and other gas companies are recognized after delivery of goods to the customers.



The Company is engaged in marketing of oil products. The income it earns is termed, as 'Margin' that is fixed and determined by the Government. Jamuna has no control over fixing the price of the products. Company records 'Purchase' while receiving supply and 'Sales' while making delivery of the same considering the nature of business and its earning, the management changed the presentation of financial statements in the year 2005-2006. According to the changed policy, sales net of cost of goods sold (net earnings from petroleum products) has been directly presented in the financial statements. Before 2005-2006 purchases and sales were separately shown in the financial statements.

Dividend income is recognized on approval of the said dividend in the Annual General Meeting (AGM) and interim dividend is recognized after record date of relevant company. Stock dividend (Bonus Shares) is not considered as revenue.

Interest on fixed deposit and treasury bond/bill is accounted for on accrual basis.

## 2.26 Employee Benefits

### Employee's Provident Fund

The company operates a contributory provident fund scheme for its permanent employees. Provident fund is administered by a Board of Trustees and is funded by contributions partly from employees and partly from the company at pre-determined rates. These contributions are invested separately from the company's assets.

### Employees Gratuity

In accordance with the resolution of the Board of Directors dated 25.03.2015 gratuity scheme has been followed. Under this scheme the employees are entitled to 2 (two) months basic salary plus D.A. after completion of 1 (one) year but less than 10 (ten) years of service in the Company. In case of service life exceeding 10 (ten) years, the employees are entitled to gratuity payment as per scheme. The Gratuity liability has been created in the financial statements as per guideline of IAS - 8, Para - 25, "Accounting Policies, Changes in Accounting Estimates and Errors".

### Insurance

Employees are covered under the Group Insurance Scheme.

### Workers' Profit Participation & Welfare Fund (WPP & WF)

Provision for Workers' Profit Participation & Welfare Fund has been made @ 5% of net profit as per provision of the Bangladesh Labor Law 2006 and is payable as defined in the law.

## 2.27 Income Tax Expenses

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirement of IAS 12 - Income Taxes.

### Current Tax

Current Tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years. The Company qualifies as a "Publicly Traded Company"; hence the applicable tax rate is 20.00% as prescribed in the Finance Ordinance, 2025 & ITA-2023. Tax on dividend has been provided at applicable rate.

### Deferred Tax

The Company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The Company's policy of recognition of deferred tax assets/liabilities is based on temporary differences (taxable or deductible) between the carrying amount (book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and Earnings Per Share (EPS). A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that is no longer probable that the related tax benefit will be realized.

## 2.28 Contingent Liabilities and Assets

Contingent liabilities are current or possible obligations, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events, which are not within the control of the Company. In accordance with IAS 37 "Provisions, Contingent Liabilities, and Contingent Assets", Contingent liabilities and commitments are disclosed in note-37 of the financial statements.



**2.29 Proposed Dividend**

The amount of proposed dividend has not been accounted for but disclosed in the notes to the financial statements (Note- 40) along with dividend per share in accordance with the requirements of the Para 125 of International Accounting Standard (IAS) 1: Presentation of Financial Statements. Also, the proposed dividend has not been considered as "Liability" in accordance with the requirements of the Para 12 & 13 of International Accounting Standard (IAS) 10: Events after the Reporting Period, because no obligation exists at the time of approval of financial statements and recommendations of dividend by the Board of Directors.

**2.30 Earnings per Share (EPS)**

This has been calculated in compliance with the requirements of IAS 33 - Earnings per Share - dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year. Basic earnings represent the earnings for the year attributable to ordinary shareholders.

**Diluted Earnings Per Share**

No diluted EPS is required to be calculated for the year as there was no scope for dilution during the year under review.

**2.31 Foreign Currency Transactions**

Foreign Currency Transactions are recorded at the applicable rates of exchange prevailing on the respective dates of transaction. The monetary assets and liabilities, if any, denominated in foreign currencies at the reporting date are translated at applicable rates of exchange ruling at that date. Exchange rate differences are charged as Revenue Expenditure in compliance with the provisions of IAS - 21, "The Effects of Changes in Foreign Exchange Rates."

However, there were no foreign currency transactions during the year under review.

**2.32 Concentrations**

The Company has significant concentration of business transacted with a particular supplier, BPC. If business with BPC is stopped suddenly, it will severely affect the company's operation.

The company does not have a concentration of available sources of labor, services, or licenses or other rights that could, if suddenly eliminated, severely affect the operations of the company.

**2.33 Responsibility of the Board of Directors**

The Board of Director is responsible for the preparation and presentation of these financial statements.

**2.34 Financial Risk Management**

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

**Credit Risk**

Credit risk is the risk of a 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 receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposure from financial assets, i.e., Cash at Bank and other external receivables are nominal.

**Liquidity Risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arranged for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the related company in the form of short-term financing.



**Market Risk**

Market risk is the risk that any change in market prices such as foreign exchange rates and interest that affect the company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

▪ **Currency Risk**

As at 30 June 2025 there was no exposure to currency risk as there was no foreign currency transactions made during the year under review.

▪ **Interest rate risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no loan which is subject to floating rates of interest. The company has not entered into any type of derivative instrument in order to hedge interest rate as at the reporting date.



**3 PROPERTY, PLANT & EQUIPMENT**

**A. Cost**

	30 June 2025 Taka	30 June 2024 Taka
Opening Balance	2,517,480,845	2,434,381,478
Addition during the year	244,296,711	99,675,253
	<b>2,761,777,556</b>	<b>2,534,056,731</b>
Deletion during the year	(156,200)	(16,575,886)
Closing Balance (A)	<b>2,761,621,356</b>	<b>2,517,480,845</b>

**B. Accumulated Depreciation**

Opening Balance	1,705,607,547	1,582,407,747
Depreciation Charged during the year	143,412,972	139,775,682
	<b>1,849,020,519</b>	<b>1,722,183,429</b>
Adjusted during the year	(137,949)	(16,575,882)
Closing Balance (B)	<b>1,848,882,570</b>	<b>1,705,607,547</b>

**Written Down Value (WDV) [A-B]**

<b>912,738,786</b>	<b>811,873,298</b>
--------------------	--------------------

\* Schedule of P.P.E is attached at Note 3.1



3.1 Property, Plant & Equipment - at Cost less Accumulated Depreciation:

Particulars	At Cost - note 2.16			Decreases Net	Depreciation / Amortization - note 2.16			Written down value at 30 June 2025	
	At 01 July 2024	Addition during the year	Deletion during the year		At 01 July 2024	Charged during the year	Adjustment during the year		At 30 June 2025
	Taka	Taka	Taka		On Opening Balance	On Addition	Total		Taka
Freehold Land	27,849,084	-	-	-	-	-	-	27,849,084	
Allotted Land	10,191,301	-	-	4,504,568	-	-	-	5,686,733	
Building	358,653,994	-	-	215,955,765	105,053	-	4,609,621	5,381,680	
Tank & Pipe Lines	435,065,089	51,443,680	-	18,581,558	-	-	234,537,323	124,116,671	
Plant & Machinery	27,594,982	99,750	-	298,511,860	1,474,209	-	327,343,840	159,164,929	
Up-country Depot*	1,295,627,630	133,394,830	-	18,673,524	4,427	-	20,018,957	7,675,775	
Service & Filling Stations	18,927,924	-	-	870,981,525	2,744,672	-	945,952,415	483,070,045	
Pump Filling & Fire Fighting Equipment	59,718,421	53,055,111	-	90,483	-	-	18,204,056	723,868	
Laboratory Office & Engineering Equipment	144,490,934	4,850,520	-	1,433,816	5,383,143	-	52,356,821	60,416,711	
Vehicles & Other Rolling Stocks	77,058,046	-	-	5,721,462	386,310	-	124,840,587	24,500,877	
Railway Siding and Jetty	31,092,842	-	-	71,713,463	-	-	78,999,547	58,499	
Furniture and Fixtures	31,079,523	1,452,810	156,200	1,894,991	-	-	19,805,566	11,207,276	
Returnable Packages	171,075	-	-	1,203,194	78,575	137,949	24,042,765	8,293,368	
Oil Tanker MT Jamuna & Others	-	-	-	171,072	-	-	171,072	-	
30 June 2025	2,517,480,845	244,296,711	156,200	1,705,687,547	133,341,636	10,071,336	1,848,882,570	912,738,716	
30 June 2024	2,434,381,478	99,675,253	16,575,886	1,582,407,747	134,436,909	5,338,773	1,705,697,547	811,872,298	

3.2 \* In order to capitalize 100% of tank value, we are awaiting for BPC Directive about ownership of tank valuing Tk. 126,074,686.20 located at Bighatani Depot.

Freehold Land:

Out of Total 59,970 acres freehold land, 2.30 acres are yet to be registered in the name of the company.

Land measuring 1,7116 acres is possessed by Chittagong Dry Dock Ltd. and 0,3859 acres of land has already acquired by the Chattogram Development Authority for constructing airport road without paying any compensation to the company.

3.3 Allotted Land:

The company owned & possessed 5,7627 acres of allotted land of which 3,7347 acres are taken from Government and various organizations for 99 years and 2,028 acres are taken from M/S Eastern Refinery Limited for a period of 50 years through transfer / allotment deed. During the year the company amortized Taka 105,053 against the above land.



30 June 2025 Taka	30 June 2024 Taka
----------------------	----------------------

**4 CAPITAL WORK-IN-PROGRESS**

Opening Balance	1,376,008,314	1,089,158,589
Expenditure incurred during the year - note 4.1	724,379,886	375,722,467
	<b>2,100,388,200</b>	<b>1,464,881,056</b>
Capitalized during the year - note 4.1	(229,932,200)	(88,872,742)
Closing Balance	<b>1,870,456,000</b>	<b>1,376,008,314</b>

**4.1 The break up of Capital Work-in-Progress - note 4**

Particulars	At 01 July 2024	Expenditure incurred during the year	Capitalized during the year	At 30 June 2025
<b>i) Chattogram Terminal:</b>				
Automation of Main Installation of Three Oil Co. Internal Floating Roof Supply, Install, Test & Calibration-Storage Tank-22	46,953,038	13,952,059	-	60,905,097
HSD Pipe Lines for Three Oil Companies-Tank Healthiness Certification		15,790,000	15,790,000	-
HSD Pipelines for Three Oil Companies-SPM	2,121,000	30,353,678	30,353,678	-
Expansion of LJ-3 & Expansion of Pipe Line from LJ-3 to DOJ-3	97,460,400	20,000,000	-	22,121,000
Electrical Renovation Works in Main Installation/CTO		81,815,301	-	179,275,701
Automation of Depots of Three Oil Co.	2,339,000	50,685,111	53,024,111	-
	93,252,427	59,134,947	-	152,387,374
<b>ii) Dhaka Liaison Office:</b>				
Construction of Dhaka Office Building (2nd Phase)	315,080,391	385,316,259	-	700,396,650
Fire Fighting Systems for Dhaka Office Building (2nd Phase)	18,660,690	(7,982,435)	-	10,678,255
<b>iii) Barisal Depot:</b>				
Tank Lorry Filling/Gantry & Barrol Point Re-Construction	-	18,354,986	18,354,986	-
<b>iv) Baghabari Depot:</b>				
Tank Farm Area RCC Pavement Construction between walkway & Unloading Point	-	2,436,721	-	2,436,721
<b>v) Daulatpur Depot:</b>				
Expansion & Renovation of Ansar Barrack	-	3,117,941	3,117,941	-
Construction of Room & Supply of Cable for 500 KVA Generator	2,063,500	18,571,500	20,635,000	-
<b>vi) Fatullah Depot:</b>				
Construction work of 5000 MT Storage Tank	55,822,666	28,111,981	83,934,647	-
Renovation of Storage Tank-22	-	4,721,837	4,721,837	-
<b>vii) Parbotipur Depot:</b>				
Renovation of Rail Line in Depots area	34,459,672	-	-	34,459,672
<b>viii) Mongla Oil Installation*</b>				
Construction of Mongla Oil Installation	707,795,530	-	-	707,795,530
<b>30 June 2025</b>	<b>1,376,008,314</b>	<b>724,379,886</b>	<b>229,932,200</b>	<b>1,870,456,000</b>
<b>30 June 2024</b>	<b>1,089,158,589</b>	<b>375,722,467</b>	<b>88,872,742</b>	<b>1,376,008,314</b>

4.1.1 Mongla Oil Installation (project in serial xii) was Constructed by Bangladesh Petroleum Corporation and cost of construction was shared by POCL, JOCL & MPL and JOCL's share is TK.707,795,530 as on 30.06.2025. The amount has been kept under capital work in progress account. As the company did not receive any directive from BPC about completion of the project as well as instruction to capitalize JOCL's share of the cost. However the company has started utilizing the facility since 12.05.2019 pending decision of capitalization.



30 June 2025 Taka	30 June 2024 Taka
----------------------	----------------------

**5 LONG TERM INVESTMENT**

**In Shares**

MJL Bangladesh Limited - note 5.1

**In Govt. Treasury - note 5.2**

**In FDR- Note -5.3**

5,626,079,470	4,843,481,340
2,069,650,000	6,290,000,000
7,014,062,000	-
<b>14,709,791,470</b>	<b>11,133,481,340</b>

**5.1 MJL Bangladesh Limited - note 5**

Particulars	No of Shares	Market price as on 30 June 2025	Market Value as on 30 June 2025	Market Value as on 30 June 2024	Unrealised Gain/(Loss)
Original Shares	8,770,000	91.30	5,626,079,470	4,843,481,340	782,598,130
Bonus Shares	52,851,900				
<b>Total</b>	<b>61,621,900</b>		<b>5,626,079,470</b>	<b>4,843,481,340</b>	<b>782,598,130</b>
Less: Original Cost - note 5.1.1			87,700,000	87,700,000	
<b>Fair Value Gain on Investment</b>			<b>5,538,379,470</b>	<b>4,755,781,340</b>	

**5.1.1 Original Cost of MJL Bangladesh Limited - note 5.1**

8,770,000	Shares @ Tk. 10 each at par fully paid-up	87,700,000	87,700,000
52,851,900	Bonus Shares @ Tk. 10 each at par	-	-
<b>61,621,900</b>	Shares of Tk. 10 each at par	<b>87,700,000</b>	<b>87,700,000</b>

**5.1.2 The Company holds 19.45% shares of MJL Bangladesh PLC.**

**5.1.3** JOCL earned 52% on 61,621,900 shares i.e. TK. 320,433,880 as Final Cash Dividend from MJL Bangladesh Limited for the year ended 30 June 2025. (TK. 308,109,500 for the year ended 30 June 2024).

**5.1.4** The market value of each share of MJL Bangladesh Limited was TK. 91.30 on 30 June 2025 in Chittagong Stock Exchange PLC.

**5.2 In Govt. Treasury - note 5**

Principal- Govt. Treasury  
Govt. Treasury Bond

7,014,062,000	-
<b>7,014,062,000</b>	<b>-</b>

Interest Rate of Govt. Treasury Bond is 10.52% to 12.03%

**5.3 In FDR - note 5**

Principal- Bank & Financial Institution  
Agrani Bank PLC  
Rupali Bank PLC  
Janata Bank PLC  
AB Bank PLC  
First Security Islami Bank PLC  
Global Islami Bank PLC  
Union Bank PLC

160,750,000	950,000,000
-	1,800,000,000
-	700,000,000
100,000,000	100,000,000
1,099,950,000	1,100,000,000
500,000,000	1,000,000,000
208,950,000	640,000,000
<b>2,069,650,000</b>	<b>6,290,000,000</b>

Interest Rate of FDR is 12.29% to 12.40%

**5.4 Fair Value Gain On Investment - note 5**

Opening Balance  
Other Comprehensive Income  
Deferred Tax on Un-Realized Gain

4,517,992,273	4,945,340,149
782,598,130	(449,839,870)
(592,967,854)	22,491,994
<b>4,707,622,549</b>	<b>4,517,992,273</b>

**5.5 INVESTMENT IN ASSOCIATES**

Omera Fuels Limited

212,397,173	196,295,193
<b>212,397,173</b>	<b>196,295,193</b>

**5.5.1 The Company holds 25% shares of Omera Fuels Limited.**

**5.5.2** JOCL has got allotment of 8,770,000 shares of Tk. 10 each of Omera Fuels Limited (OFL) in consideration of 87,500,000 valued of its land and cash 200,000 by 30 June 2015. JOCL has got allotment of 5,000,000 Right Shares of Tk. 20 each (TK.10 per share premium included) of Omera Fuels Limited (OFL) by 30 June 2019.

**5.5.3** Omera Fuels Limited (OFL) has commenced its commercial activities in August 2013. Previous name of OFL was Mobil Jamuna Fuels Limited (MJFL) and renamed as Omera Fuels Limited (OFL) on 20 October 2011. OFL has set up a Tank Terminal of 14 Tanks having total storage capacity of 70,000 MT at Guptakhal, Patenga, Chattogram on its own freehold land measuring 6.175 Acres revalued at Tk. 3,335.00 Million (Original cost Tk. 87.50 Million). The Tank Terminal has automated custody transfer and inventory management system with no manual intervention and this is the first & only Tank Terminal in Bangladesh of International Standard and Certified by "Germanischer Lloyd SE", a leading international certification body.



30 June 2025 Taka	30 June 2024 Taka
----------------------	----------------------

- 5.5.4 Omera Fuels Limited invested in its subsidiary company named Omera Tank Terminal Limited (Formerly known as Eastern Fisheries Limited) during the year 2015 amounting Tk. 964,251,800 and OFL holds 99.99995% shares of Omera Tank Terminal Limited.
- 5.5.5 Omera Fuels Limited invested in its associate company named Omera Logistics Limited in amounting Tk. 140,00,000 and OFL holds 20% shares of Omera Logistics Limited.
- 5.5.6 Omera Fuels Limited invested in its associate company named Omera Chemicals Limited in amounting Tk. 2,500,000 and OFL holds 25% shares of Omera Chemicals Limited.
- 5.5.7 Omera Fuels Limited invested in Omera Elysium Engineering Limited in amounting Tk. 30,00,000 and OFL holds 15% shares of Omera Elysium Engineering Limited.
- 5.5.8 Movement of Investment in Associates

Opening Balance	196,295,193	195,558,968
Right Share Value (5,000,000@ Tk.20 each Tk.10 per share premium included)	-	-
<b>Addition during the year</b>		
Share of profit /(Loss) of equity accounted investee (Associates)	16,101,980	736,225
<b>Closing Balance</b>	<b>212,397,173</b>	<b>196,295,193</b>

The company has accounted for it's investment in associate in Omera Fuels Limited using the equity accounting method.

**Movement of Shareholding in Associates**

	No of Shares	No of Shares
Opening balance	8,770,000	8,770,000
Number of Right Share	5,000,000	5,000,000
<b>Closing balance</b>	<b>13,770,000</b>	<b>13,770,000</b>
<b>Total Number of Share of OFL</b>	<b>55,080,000</b>	<b>55,080,000</b>

**Percentage of Shares of associates won by Jamuna Oil Company Limited**

	25%	25%
--	-----	-----

**Summary of financial information of Equity Accounted Investee**

	25%	25%
<b>Ownership</b>		
Non Current Assets	4,832,188,523	4,792,362,935
Current Assets	519,567,306	443,570,715
<b>Total Assets</b>	<b>5,351,755,829</b>	<b>5,235,933,650</b>
Share Capital	550,800,000	550,800,000
Share Premium	200,000,000	200,000,000
Revaluation Surplus	2,760,375,000	2,760,375,000
Special Reserve for Throughput Charge	7,260,731	10,603,347
General Reserve	1,131,511	1,131,511
Retained Earnings/(Loss)	102,882,991	38,475,072
Non- Controlling Interest	137	143
<b>Equity Attributable to owner of the company</b>	<b>3,622,450,370</b>	<b>3,561,385,073</b>
Non-Current Liabilities	1,553,026,607	1,568,539,475
Current Liabilities	176,278,852	106,009,102
<b>Total Liabilities</b>	<b>1,729,305,459</b>	<b>1,674,548,577</b>
<b>Total Equity and Liabilities</b>	<b>5,351,755,829</b>	<b>5,235,933,650</b>
<b>Net Assets value (NAV) per Share</b>	<b>65.77</b>	<b>64.66</b>
Revenue	293,602,999	220,654,737
Other Income	19,023,293	12,396,550
Expenses	(248,218,373)	(230,106,389)
<b>Profit/ (Loss) for the Year</b>	<b>64,407,919</b>	<b>2,944,898</b>
<b>JOCL share of profit /(Loss) for the year</b>	<b>16,101,980</b>	<b>736,225</b>



**6 SHORT TERM INVESTMENT**

Short Term Investment in Govt. Treasury and FDR- Bank & Financial Institution

6.1 This represents investment in Govt. Treasury up to the period of 01 (one) year.

Govt. Treasury Bill

6.2 This represents investment in FDR up to the period of 01 (one) year.

Bank Al-Falah PLC

Dhaka Bank PLC

Shimanto Bank PLC

Commercial Bank of Ceylon

Bank Asia PLC

Modhumoti Bank PLC

Agrani Bank PLC

Rupali Bank PLC

Janata Bank PLC

BASIC Bank PLC

Investment Corporation of Bangladesh (ICB)

Bangladesh Commerce Bank Limited

AB Bank PLC

First Security Islami Bank PLC

The Premier Bank PLC

Al-Arafah Islami Bank PLC

Global Islami Bank PLC

Union Bank PLC

Social Islami Bank PLC

One Bank PLC

NRB Bank PLC

Mercantile Bank PLC

United Commercial Bank PLC

National Bank PLC

NCC Bank PLC

EXIM Bank PLC

Interest Rate of Govt. Treasury Bill is 10.70% to 12.11% & FDR 8.50% to 12.50%

**7 INVENTORIES**

Inventories in Trade - note 7.1

Stores & Spares - note 7.2

7.1 Inventories in Trade - note 7

Major Products - note 7.1.1

Minor Products - note 7.1.2

7.1.1 Major Products - note 7.1

Major Products	30 June 2025		30 June 2024	
	Quantity (Ltr.)	Taka	Quantity (Ltr.)	Taka
HOBC	4,621,150	514,888,533	6,782,639	812,695,805
MS	5,572,702	599,622,735	9,235,478	1,071,315,448
SKO	5,662,283	602,580,157	5,725,619	574,737,635
HSD	105,852,433	9,958,596,897	152,020,225	15,127,532,590
FO	16,098,144	1,332,282,397	10,086,411	805,097,326
LSFO	469,148	43,072,478	258,532	25,452,475
JBO	1,398,574	182,010,420	914,538	124,047,935
	<b>139,674,434</b>	<b>13,233,053,617</b>	<b>185,023,442</b>	<b>18,540,879,214</b>

7.1.2 Minor Products - note 7.1

Minor products	30 June 2025		30 June 2024	
	Quantity (Ltr.)	Taka	Quantity (Ltr.)	Taka
L.P. Gas (Cylinder)	5,049	3,478,761	715	400,400
Lubricants-MJL Products	934,291	400,569,196	961,726	364,282,878
Lubricants-Blended	123,475	27,958,280	105,885	22,920,396
Grease	29,229	23,141,289	28,923	21,725,105
Bitumen (MT)	37	2,382,316	146	11,209,924
	<b>1,092,081</b>	<b>457,529,842</b>	<b>1,097,395</b>	<b>420,538,703</b>
Raw Materials - Lubricants	85,935	18,087,746	65,797	16,299,324
	<b>1,178,016</b>	<b>475,617,588</b>	<b>1,163,192</b>	<b>436,838,027</b>



7.2 Stores & Spares - note 7

Non Returnable Empty Packages  
L.P.G Store Materials  
Chattogram Terminal Stores  
Depot Stores  
Pesticide Materials

30 June 2025 Taka	30 June 2024 Taka
6,765,204	11,913,400
52,940,496	36,963,556
39,980,183	50,057,944
4,913,276	6,038,354
447,232	447,232
<b>105,046,391</b>	<b>105,420,486</b>

8 ACCOUNTS & OTHER RECEIVABLE

Accounts Receivable - note 8.1  
Other Receivable - note 8.2

3,015,232,880	2,235,878,263
1,017,238,299	987,573,125
<b>4,032,471,179</b>	<b>3,223,451,388</b>

8.1 Accounts Receivable - note 8

POL Products  
LPG  
Bitumen

2,995,953,540	2,227,373,052
19,126,849	8,352,720
5,936,817	5,936,817

Provision for Doubtful Debts

3,021,017,206	2,241,662,589
(5,784,326)	(5,784,326)
<b>3,015,232,880</b>	<b>2,235,878,263</b>

8.1.2 No amount was due by the Directors (including Managing Director), Managers & Officers of the Company and any of them severally and jointly with any other person.

Due to uncertainty of recovery of Tk. 44,371,237 the Company filed a case against the party and the case is in progress in the court. Another Debtors holding Tk. 49,694,567 was also considered doubtful and the Company filed similar recovery case and in consequence Tk. 35,000,000 was recovered on 25 October 2017 and balance Tk. 14,694,567 is expected to be recovered soon.

8.1.3 Ageing of Accounts Receivable

Less than 6 months  
6 months above but less than 12 months  
Over 12 months

1,831,525,172	1,560,054,307
771,809,337	394,748,691
417,682,697	286,859,591
<b>3,021,017,206</b>	<b>2,241,662,589</b>

Name of the Customer	Less Than 6 Months	6 months above but less than 12 months	Over 12 months	As on 30 June, 2025
<b>(A) POL Product</b>				
Power Development Board	-	-	134,578,955	134,578,955
Bangladesh Railway	1,067,634,654	771,809,337	157,154,180	1,996,598,171
Bangladesh Chemical Industries Corp.	-	-	50,100,405	50,100,405
Defence	543,069,377	-	4,978,586	548,047,963
Chattogram Port Authority	202,004,062	-	-	202,004,062
Balaka Filling Station	-	-	44,371,237	44,371,237
Coral Shipping Line	-	-	14,694,567	14,694,567
Others (Including Dealer/Distributors)	-	-	5,558,180	5,558,180
	<b>1,812,708,093</b>	<b>771,809,337</b>	<b>411,436,110</b>	<b>2,995,953,540</b>
<b>(B) LP Gas</b>				
Defence	18,817,079	-	115,230	18,932,309
Private (Including Dealer/Distributors)	-	-	194,540	194,540
	<b>18,817,079</b>	<b>-</b>	<b>309,770</b>	<b>19,126,849</b>
<b>(C) Bitumen</b>				
Chattogram City Corporation	-	-	5,770,737	5,770,737
Private (Including Dealer/Distributors)	-	-	166,080	166,080
	<b>-</b>	<b>-</b>	<b>5,936,817</b>	<b>5,936,817</b>
<b>Total (A+B+C)</b>	<b>1,831,525,172</b>	<b>771,809,337</b>	<b>417,682,697</b>	<b>3,021,017,206</b>

8.2 Other Receivable - note 8

Other Receivable - Accrued Interest on Govt. Treasury Bond/Bill and FDR

1,017,238,299	987,573,125
<b>1,017,238,299</b>	<b>987,573,125</b>



**9 ADVANCES, DEPOSITS & PRE-PAYMENTS**

Advances - note 9.1  
Deposits - note 9.2  
Pre-Payments - note 9.3

30 June 2025 Taka	30 June 2024 Taka
14,015,957,908	14,637,744,791
369,470,789	89,875,501
38,010,193	38,058,139
<b>14,423,438,890</b>	<b>14,765,678,431</b>

**9.1 Advances - note 9**

Bangladesh Petroleum Corporation  
Padma Oil Company Limited  
Meghna Petroleum Limited  
Eastern Refinery Limited  
LPG Limited  
MJL Bangladesh Limited  
Advance Income Tax  
Advance against Capital Expenditures - note 9.1.1  
Standard Asiatic Oil Company Limited  
Others

9,821,394,100	11,273,444,622
737,681,806	721,530,121
458,451,233	431,405,274
2,966,392	2,926,154
172,454	172,454
52,332,896	19,102,889
2,500,973,522	1,733,192,882
3,500,000	3,500,000
817,032	3,638,410
437,668,473	448,831,985
<b>14,015,957,908</b>	<b>14,637,744,791</b>

**9.1.1 Advance against Capital Expenditures - note 9.1**

LPG Import, Storage & Bottling Plant at Mongla

3,500,000	3,500,000
<b>3,500,000</b>	<b>3,500,000</b>

**9.2 Deposits - note 9**

LPG Limited  
Standard Asiatic Oil Co. Ltd.  
Eastern Lubricants Blenders Ltd.  
Others

24,495,450	24,495,450
3,500,000	3,500,000
106,628	106,628
341,368,711	61,773,423
<b>369,470,789</b>	<b>89,875,501</b>

**9.3 Pre-Payments - note 9**

Pre-paid Rent & Insurance

38,010,193	38,058,139
<b>38,010,193</b>	<b>38,058,139</b>

**9.4 Advance realizable in Cash**

Employees - Car, House Building Loan etc.

176,678,999	189,086,214
<b>176,678,999</b>	<b>189,086,214</b>

**9.5** Amount recoverable or adjustable within twelve months from the date of Statement of Financial Position.

<b>11,897,969,918</b>	<b>13,007,990,099</b>
-----------------------	-----------------------

**9.6** Aggregate amount due by managers and officers of the Company.

<b>27,237,745</b>	<b>26,372,885</b>
-------------------	-------------------

**9.7** Amount due by the directors of the Company.

-	-
---	---

**10 CASH AND CASH EQUIVALENTS**

With different banks:

Short Notice Deposit (SND) Account-Note 10.3.2  
Current Account - note 10.3.3

38,460,500,303	35,729,827,769
988,880	990,300

Imprest Cash & Bank-Note-10.2  
FDR Receipt-Note 10.3.1

38,461,489,183	35,730,818,069
755,041	1,027,216
4,590,000,000	40,000,000
<b>43,052,244,224</b>	<b>35,771,845,285</b>



	30 June 2025 Taka	30 June 2024 Taka
<b>10.2 Imprest Cash &amp; Bank</b>		
Bagabari Depot	9,780	34,730
Bairab Bazar Depot	22,580	12,862
Barisal Depot	1,043	26,374
Bogra Office	122,133	113,913
Chandpur Depot	24,916	26,330
Chilmary Depot	4,499	3,223
Chattogram Office	30,320	8,201
Chattogram Terminal Office	429,607	500,475
Daulatapur Depot	10,869	20,159
Dhaka Office	2,069	31,942
Fatullah Depot	4,790	18,805
Jalakati Depot	1,551	17,878
Khulna Office	1,563	1,828
Mongla Oil Installation	5,451	2,679
Natore Depot	9,692	71,065
Parbatipur Depot	14,562	11,610
Rajshahi Depot	13,974	62,661
Rangpur Depot	5,528	11,348
Sachana Bazar Depot	4,926	826
Sreemongal Depot	986	27,339
Sylhet Depot	34,202	22,968
	<b>755,041</b>	<b>1,027,216</b>
<b>10.2.1 Break-up of Imprest Cash &amp; Bank</b>		
Imprest Cash in Hand	251,231	171,467
Imprest Cash at Bank	503,810	855,749
	<b>755,041</b>	<b>1,027,216</b>
<b>10.3 Cash at Bank</b>		
Fixed Deposit Receipt - note 10.3.1	4,590,000,000	40,000,000
Short Notice Deposit - note 10.3.2	38,460,500,303	35,729,827,769
Current Account - note 10.3.3	988,880	990,300
	<b>43,051,489,183</b>	<b>35,770,818,069</b>
<b>10.3.1 Fixed Deposit Receipt</b>		
AB Bank PLC	140,000,000	-
Al-Arafah Islami Bank PLC	280,000,000	-
Janata Bank PLC	2,050,000,000	-
Bangladesh Commerce Bank Limited	740,000,000	-
The Premier Bank PLC	80,000,000	-
BASIC Bank Limited	120,000,000	-
BRAC Bank PLC	160,000,000	-
The City Bank PLC	180,000,000	-
Meghna Bank PLC	160,000,000	-
National Bank Limited	20,000,000	-
NCC Bank PLC	40,000,000	-
NRB Bank PLC	80,000,000	-
One Bank PLC	80,000,000	-
Southeast Bank PLC	160,000,000	-
Standard Bank PLC	140,000,000	-
United Commercial Bank PLC	160,000,000	40,000,000
	<b>4,590,000,000</b>	<b>40,000,000</b>

Interest Rate of FDR 10.75% to 12.50%



**10.3.2 Special Notice Deposit**

AB Bank PLC
Agrani Bank PLC
Bank Asia PLC
BRAC Bank PLC
Citi Bank NA
The City Bank PLC
Dutch Bangla Bank PLC
Eastern Bank PLC
First Security Islami Bank PLC
HSBC PLC
IFIC Bank PLC
Mercentile Bank PLC
Mutual Trust Bank PLC
One Bank PLC
Pubali Bank PLC
Rupali Bank PLC
Sonali Bank PLC
Southeast Bank PLC
Standard Chartered Bank
United Commercial Bank PLC
Uttara Bank PLC

	30 June 2025 Taka	30 June 2024 Taka
	3,997,991,499	3,953,693,726
	89,310,503	97,331,838
	494,586,785	618,556,297
	2,188,505,426	3,272,207,236
	916,215	916,366
	4,722,334,692	3,269,022,555
	92,499,698	345,817,304
	3,298,159,402	2,267,791,954
	3,938,400,035	3,477,282,058
	39,921,802	41,452,724
	3,558,335,177	4,240,231,911
	5,076,972,996	3,712,290,172
	22,111,032	18,643,316
	1,389,288,782	3,221,961,788
	844,908,574	2,732,111,138
	80,788,431	840,889,032
	105,573,327	117,727,415
	4,263,336,996	2,453,299,895
	802,086	803,431
	3,786,481,439	1,021,559,345
	469,275,406	26,238,268
	<b>38,460,500,303</b>	<b>35,729,827,769</b>
	988,880	990,300
	<b>988,880</b>	<b>990,300</b>

**10.3.3 Current Account**

Southeast Bank PLC



30 June 2025 Taka	30 June 2024 Taka
----------------------	----------------------

## 11 SHARE CAPITAL

### 11.1 Authorised Capital :

Number		30 June 2025 Taka	30 June 2024 Taka
300,000,000	Ordinary shares of Tk 10 each	3,000,000,000	3,000,000,000

### 11.2 Issued, Subscribed and Paid-up Capital:

5,000,000	Ordinary shares of Tk 10 each fully paid for consideration otherwise than in cash.	50,000,000	50,000,000
105,424,600	Ordinary shares of Tk 10 each issued as bonus - note 11.2.	1,054,246,000	1,054,246,000
110,424,600	Ordinary shares of Tk 10 each	1,104,246,000	1,104,246,000

### 11.2.1 Bonus Share Capital

5,000,000	Bonus shares of Tk. 10 each for 2005-2006	50,000,000	50,000,000
35,000,000	Bonus shares of Tk. 10 each for 2006-2007	350,000,000	350,000,000
9,000,000	Bonus shares of Tk. 10 each for 2009-2010	90,000,000	90,000,000
16,200,000	Bonus shares of Tk. 10 each for 2010-2011	162,000,000	162,000,000
21,060,000	Bonus shares of Tk. 10 each for 2011-2012	210,600,000	210,600,000
9,126,000	Bonus shares of Tk. 10 each for 2012-2013	91,260,000	91,260,000
10,038,600	Bonus shares of Tk. 10 each for 2013-2014	100,386,000	100,386,000
105,424,600		1,054,246,000	1,054,246,000

### 11.3 Position of shareholdings

Name of Shareholders	30 June 2025		30 June 2024	
	No. of Shares	Percentage (%) of shareholding	No. of Shares	Percentage (%) of shareholding
Bangladesh Petroleum Corporation	66,346,780	60.08%	66,346,780	60.08%
Institutions (Financial & Others)				
Local	35,004,351	30.58%	35,016,613	31.71%
Foreign	246,457	0.25%	107,232	0.10%
	35,250,808	30.83%	35,123,845	31.81%
Individuals				
Local	8,789,852	9.05%	8,915,516	8.07%
Non-resident Bangladeshi	35,963	0.03%	37,262	0.03%
Foreign	1,197	0.01%	1,197	0.01%
	8,827,012	9.09%	8,953,975	8.11%
	110,424,600	100.00%	110,424,600	100.00%

### 11.4 Classification of Shareholders by holding

Range of Holdings	30 June 2025		30 June 2024	
	No. of Holders	Total Holdings (%)	No. of Holders	Total Holdings (%)
Less than or equal 500 shares	6,102	0.72%	5,626	0.65%
501 to 5,000 shares	1,978	2.87%	1,612	2.31%
5,001 to 10,000 shares	171	1.10%	142	0.92%
10,001 to 20,000 shares	78	1.05%	69	0.93%
20,001 to 30,000 shares	29	0.69%	35	0.81%
30,001 to 50,000 shares	45	1.61%	34	1.18%
50,001 to 100,000 shares	32	2.06%	33	2.14%
100,001 to 1,000,000 shares	42	9.70%	45	9.66%
Over 1,000,000 shares	9	80.20%	10	81.40%
	8,486	100.00%	7,606	100.00%

### 11.5 Market Price of Ordinary Shares.

The shares are listed with Dhaka and Chittagong Stock Exchange on 30 June 2025, each share was quoted at Tk. 182.4 in the Dhaka Stock Exchange Ltd., Tk. 178.50 in the Chittagong Stock Exchange Ltd.

### 11.6 Option on Unissued Ordinary Shares

There was no option on unissued shares as on 30 June 2025.



	30 June 2025 Taka	30 June 2024 Taka
<b>12 CAPITAL RESERVE</b>		
Capital gain on sale of land & structure at Chandpur	3,591,102	3,591,102
Capital gain on sale of 12.35 acres land at Patenga to Joint Venture Co. as details below:		
Sale of Land	175,000,000	175,000,000
Original Cost of Land	(14,428)	(14,428)
Related Expenses against Transfer of Land	(25,743,571)	(25,743,571)
	149,242,001	149,242,001
	<b>152,833,103</b>	<b>152,833,103</b>
<b>13 GENERAL RESERVE</b>		
Opening Balance	12,500,000,000	11,500,000,000
Transferred during the year	-	1,000,000,000
Closing Balance	<b>12,500,000,000</b>	<b>12,500,000,000</b>
<b>13.1 RETAINED EARNINGS</b>		
Opening Balance	6,969,594,130	4,988,377,505
Transferred to General Reserve for the year ended 30.06.2023 as per board meeting dated 12.11.2023	-	(1,000,000,000)
Net Profit for the Year	6,481,921,193	4,416,736,425
Final Cash Dividend	(1,656,369,000)	(1,435,519,800)
Closing Balance	<b>11,795,146,323</b>	<b>6,969,594,130</b>
<b>14 PROVISION FOR GRATUITY</b>		
Opening Balance	943,487,500	924,961,178
Provision made during the year	84,316,537	79,702,022
	1,027,804,037	1,004,663,200
Payment made during the year	(108,827,957)	(61,175,700)
Closing Balance	<b>918,976,080</b>	<b>943,487,500</b>
<b>15 DEFERRED TAX LIABILITY / (ASSET)</b>		
Opening Balance	254,373,546	207,794,658
Provision made during the year	-	-
	254,373,546	207,794,658
Adjusted for Deferred Tax (Assets)/Liabilities	2,244,632	69,070,882
Adjusted for Unrealized Gain/(Loss) on Quoted Share	592,967,854	(22,491,994)
Closing Balance	<b>849,586,032</b>	<b>254,373,546</b>

DEFERRED TAX LIABILITY / (ASSET)	Rate	Carrying Amount	Tax Base	Temporary Difference	Deferred Tax (Assets)/ Liabilities
<b>At 30 June 2025</b>					
Property Plant & Equipment ( Except land)	20.00%	879,308,022	908,121,863	(28,813,841)	(5,762,768)
Provision For Gratuity	20.00%	(918,976,080)	-	(918,976,080)	(183,795,216)
Accrued Interest	20.00%	1,017,238,299	-	1,017,238,299	203,447,660
Investment in Associate	20.00%	212,397,173	187,700,000	24,697,173	4,939,435
Investment in Share	15.00%	5,626,079,470	87,700,000	5,538,379,470	830,756,921
<b>Deferred Tax (Assets)/Liability</b>		<b>6,816,046,884</b>	<b>1,183,521,863</b>	<b>5,632,525,021</b>	<b>849,586,032</b>

DEFERRED TAX LIABILITY / (ASSET)	Rate	Carrying Amount	Tax Base	Temporary Difference	Deferred Tax (Assets)/ Liabilities
<b>At 30 June 2024</b>					
Property Plant & Equipment ( Except land)	20.00%	778,337,481	748,095,908	30,241,573	6,048,315
Provision For Gratuity	20.00%	(943,487,500)	-	(943,487,500)	(188,697,500)
Accrued FDR Interest	20.00%	987,573,125	-	987,573,125	197,514,625
Investment in Associate	20.00%	196,295,193	187,700,000	8,595,193	1,719,039
Investment in Share	5.00%	4,843,481,340	87,700,000	4,755,781,340	237,789,067
<b>Deferred Tax (Assets)/Liability</b>		<b>5,862,199,639</b>	<b>1,023,495,908</b>	<b>4,838,703,731</b>	<b>254,373,546</b>



	30 June 2025 Taka	30 June 2024 Taka
<b>16 CREDITORS &amp; ACCRUALS</b>		
For Trading Supplies & Services - note 16.1	77,416,723,027	74,571,441,253
For Expenses - note 16.2	2,485,217,077	2,274,925,971
	<u>79,901,940,104</u>	<u>76,846,367,224</u>
<b>16.1 Creditors for Trading Supplies &amp; Services - note 16</b>		
Payable to BPC	73,893,638,079	71,904,019,163
Payable to Others	3,523,084,948	2,667,422,090
	<u>77,416,723,027</u>	<u>74,571,441,253</u>
<b>16.2 Creditors for Expenses - note 16</b>		
Payable to BPC	1,474,812,018	1,496,358,593
Payable to officers & staffs against salary	75,102,527	52,254,068
Tanker charge payable	163,586,632	131,410,505
Workers' Profit Participation & Welfare Fund (note - 16.2.1)	425,595,685	290,555,845
Railway freight payable	31,121,707	24,808,237
Payable to Others	314,998,508	279,538,723
	<u>2,485,217,077</u>	<u>2,274,925,971</u>
<b>16.2.1 Workers' Profit Participation &amp; Welfare Fund - Note 16.2</b>		
Opening Balance	290,555,845	225,484,677
Provision made for the year	425,595,685	290,555,845
Payment made for the year	(290,555,845)	(225,484,677)
	<u>425,595,685</u>	<u>290,555,845</u>
<b>17 CREDITORS FOR OTHER FINANCE</b>		
Payable to Dealers & Distributors (Security Deposit)	191,741,595	189,541,595
Payable to LPG Distributors (Security Deposit)	14,807,790	14,807,790
Payable to Supplier & Contractors (Security Deposit)	80,820,785	63,224,596
BPC's Fuel Sector Development Fund	473,948,100	281,827,121
	<u>761,318,270</u>	<u>549,401,102</u>
<b>18 INCOME TAX PAYABLE</b>		
Opening Balance	1,115,883,450	877,446,758
Provision made during the year- note 18.1	1,618,254,161	1,035,489,968
	<u>2,734,137,611</u>	<u>1,912,936,726</u>
Adjustment made during the year	(1,034,942,557)	(797,053,276)
<b>Closing Balance</b>	<u>1,699,195,054</u>	<u>1,115,883,450</u>
(i) Assessment settled upto the financial year 2010-2011.		
(ii) Assessment pending in the High Court for the financial year 2011-2012 & 2012-2013.		
(iii) Return submitted U/S-82BB of ITO 1984 for the financial years 2013-2014 to 2020-2021		
(iv) Normal Return Submitted for the financial year 2021-2022.		
(v) Return submitted U/S-180 of ITA 2023 for the financial years 2022-2023 & 2023-2024.		



18.1 Statement of Income Tax Provision :

	Taka	Taka
<b>Net Profit Before Tax</b>		<b>8,102,419,986</b>
Add/Less: Share of Profit/(Loss) of Associates (Net-Off Tax)		<u>(16,101,980)</u>
		<b>8,086,318,006</b>
<b>Less: Items for Separate Consideration</b>		
Dividend Income	(320,433,880)	
Interest Income	(7,629,567,312)	
Rent Income	(36,792,335)	
Interest on House Building & Car loan	(5,602,010)	
Income from other sources	(21,326,137)	(8,013,721,674)
<b>Add: Inadmissible Expenses</b>		
Accounting Depreciation	143,412,972	
Provision for Gratuity	84,316,537	227,729,509
<b>Less: Admissible Expenses</b>		
Depreciation as per 3rd Schedule	(84,178,522)	
Amortization	(105,053)	
Payment for Gratuity	(108,827,957)	(193,111,532)
<b>Operating Income</b>		<b>107,214,309</b>
Add: Income From Other Sources		
Dividend Income	320,433,880	
Rent Income	36,792,335	
Interest Income	7,599,902,137	
Interest on House Building & Car loan	5,602,010	
Income from other sources	21,326,137	7,984,056,499
<b>Total Taxable Income</b>		<b>8,091,270,808</b>

Calculation of Current Tax Provision

Particulars	Rate	Amount	Regular Tax	Turnover tax on Gross Receipt	Deducted AIT suffered by Minimum tax	Tax Liability
Business Income**	20%	107,214,309	21,442,862	17,160,769	219,862,992	21,442,862
Rent Income	20%	36,792,335	7,358,467	2,451,147	-	7,358,467
Dividend Income	20%	320,433,880	64,086,776	3,204,339	60,843,143	64,086,776
Interest Income	20%	7,599,902,137	1,519,980,427	75,999,021	1,519,313,999	1,519,980,427
Interest income on House Building & Car loan	20%	5,602,010	1,120,402	56,020	-	1,120,402
Income from other sources	20%	21,326,137	4,265,227	213,261	-	4,265,227
		<b>8,091,270,808</b>				<b>1,618,254,161</b>

\*\*As per finance bill 2025 & amended section 163(8) & (9) of ITA 2023 if the minimum tax liability is higher than the calculated regular tax, than the difference between regular tax liability & minimum tax amounting to Taka 198,420,130 (21,986,992-21,442,862) shall be adjustable with future tax liability Hence for the better compliance of the act the tax provision on business income for the year ended 30 June 2025 shall be considered as BDT 21,442,862.

18.2 Reconciliation of effective tax rate

	30 June 2025	30 June 2024
Profit before tax (Net- off share of profit of associates)	8,086,318,006	5,520,561,050
<b>Total income tax expense</b>	<b>20.04% 1,620,498,793</b>	<b>20.01% 1,104,560,850</b>
<b>Factors affecting the tax charge:</b>		
Tax using the applicable rate	20.00% 1,617,263,601	20.00% 1,104,112,210
Difference between accounting and fiscal depreciation	0.15% 11,825,879	0.26% 14,318,246
Difference between gratuity provision and payment	-0.06% (4,902,284)	0.07% 3,705,264
Adjustment of item for separate consideration	0.00% -	0.02% (984,317)
Impact of temporary difference in deferred tax	0.03% 2,244,632	1.25% 69,070,882
Adjustment of interest accrued but not received	-0.07% (5,933,035)	-1.57% (86,946,897)
Adjustment for regular tax and minimum tax whichever is higher	0.00% -	0.01% 547,411
Adjustment for Tax on Capital Gain	0.00% -	0.01% 738,051
<b>Total</b>	<b>20.04% 1,620,498,793</b>	<b>20.01% 1,104,560,850</b>

19 UNCLAIMED DIVIDEND

	Taka	Taka
Opening Balance	7,592,648	7,714,346
Dividend for the year ended 30 June 2024	1,656,369,000	1,435,519,800
	1,663,961,648	1,443,234,146
Payment made during the year	(1,654,186,586)	(1,432,458,393)
Transfer to Capital Market Stabilization Fund	(2,032,592)	(3,183,105)
	<b>7,742,470</b>	<b>7,592,648</b>
<b>Year wise break up:</b>		
2020-2021	-	2,223,581
2021-2022	2,225,491	2,247,698
2022-2023	2,186,697	3,121,369
2023-2024	3,330,282	-
	<b>7,742,470</b>	<b>7,592,648</b>



20 NET EARNINGS ON PETROLEUM PRODUCTS

Gross Margin on Petroleum Product  
Add/(Less): Operational Gain/(Loss)

July 24-June 25 Taka	July 23-June 24 Taka
1,846,251,672	1,480,374,013
(130,174,727)	(138,426,886)
<u>1,716,076,945</u>	<u>1,341,947,127</u>

20.1 Gross earnings on Petroleum Product

	July 2024 to June 2025			July 2023 to June 2024		
	Gross Margin	Operational Gain/(Loss)	Net earning	Gross Margin	Operational Gain/(Loss)	Net earning
<b>Major Products</b>						
HOBC	142,653,206	(66,404,076)	76,249,130	106,630,754	(60,296,652)	46,334,102
MS	189,645,088	(108,215,986)	81,429,102	139,858,153	(95,570,124)	44,288,029
SKO	19,902,017	6,341,459	26,243,476	15,320,333	10,917,945	26,238,278
HSD	1,140,025,217	(231,554,743)	908,470,474	864,376,026	(186,860,993)	677,515,033
LSFO	238,498	1,002,847	1,241,345	5,328,891	1,005,458	6,334,349
FO	139,461,801	266,029,293	405,491,094	131,580,808	188,774,276	320,355,084
MTT	-	-	-	-	-	-
JBO	2,438,890	2,647,842	5,086,732	(80,559)	3,655,849	3,575,290
<b>Sub Total</b>	<b>1,634,364,717</b>	<b>(130,153,364)</b>	<b>1,504,211,353</b>	<b>1,263,014,406</b>	<b>(138,374,241)</b>	<b>1,124,640,165</b>
<b>Minor Products</b>						
Bitumen	3,130,959	-	3,130,959	2,684,434	-	2,684,434
Grease	196,687,398	(12,922)	196,674,476	216,198,461	(10,785)	216,187,676
LPG	12,068,598	(8,441)	12,060,157	(1,523,288)	(41,860)	(1,565,148)
<b>Sub Total</b>	<b>211,886,955</b>	<b>(21,363)</b>	<b>211,865,592</b>	<b>217,359,607</b>	<b>(52,645)</b>	<b>217,306,962</b>
<b>Grand Total</b>	<b>1,846,251,672</b>	<b>(130,174,727)</b>	<b>1,716,076,945</b>	<b>1,480,374,013</b>	<b>(138,426,886)</b>	<b>1,341,947,127</b>

20.2 Margin Basis Product Marketing Quantity, Value and Cost

	July 2024 to June 2025			July 2023 to June 2024		
	Marketing Quantity MT	Product Marketing Gross Value Tk	Product Marketing Cost Value Tk	Marketing Quantity MT	Product Marketing Gross Value Tk	Product Marketing Cost Value Tk
<b>Major Products</b>						
HOBC	108,347	17,529,774,261	(17,387,121,055)	102,919	17,194,849,414	(17,088,218,660)
MS	134,996	21,964,720,681	(21,775,075,593)	127,605	21,350,834,129	(21,210,975,976)
SKO	18,655	2,398,109,150	(2,378,207,133)	19,153	2,536,242,670	(2,520,922,337)
HSD	1,206,550	142,625,864,635	(141,485,839,418)	1,193,086	146,449,811,474	(145,585,435,448)
LSFO	1,120	123,573,391	(123,334,893)	3,493	355,451,800	(350,122,909)
FO	227,497	20,830,253,465	(20,690,791,664)	217,170	18,719,791,837	(18,588,211,029)
MTT	-	-	-	-	-	-
JBO	2,411	382,144,329	(379,705,439)	2,941	474,015,168	(474,095,727)
<b>Sub Total</b>	<b>1,699,576</b>	<b>205,854,439,912</b>	<b>(204,220,075,195)</b>	<b>1,666,367</b>	<b>207,080,996,492</b>	<b>(205,817,982,086)</b>
<b>Minor Products</b>						
Bitumen	14,209	979,357,777	(976,226,818)	8,838	658,592,496	(655,908,062)
Grease	2,939	1,656,596,786	(1,459,909,388)	3,445	1,701,108,448	(1,484,909,987)
LPG	4,693	230,279,593	(218,210,995)	2,944	129,585,146	(131,108,434)
<b>Sub Total</b>	<b>21,841</b>	<b>2,866,234,156</b>	<b>(2,654,347,201)</b>	<b>15,227</b>	<b>2,489,286,090</b>	<b>(2,271,926,483)</b>
<b>Grand Total</b>	<b>1,721,417</b>	<b>208,720,674,068</b>	<b>(206,874,422,396)</b>	<b>1,681,594</b>	<b>209,570,282,582</b>	<b>(208,089,908,569)</b>



	30 June 2025 Taka	30 June 2024 Taka
<b>21 OTHER OPERATING INCOME</b>		
Product Handling Commission & Others	240,722,570	203,891,265
Service Charges	4,392,106	10,311,635
Net Profit/(Loss) on Operation of Tanker MT Jamuna	-	(3,320,264)
	<u>245,114,676</u>	<u>210,882,636</u>
<b>22 ADMINISTRATIVE, SELLING AND DISTRIBUTION EXPENSES</b>		
Storage, Selling & Administration	212,767,376	185,352,475
Payroll & Benefits	638,301,726	627,712,588
Contributory Provident Fund	14,796,816	14,506,713
Rent & Other Taxes	46,184,651	49,060,364
Travelling & Office Transport	21,440,303	18,675,049
Fuel & Electricity	24,914,280	23,377,617
Repair & Maintenance	20,132,332	25,011,727
Insurance Premium	11,340,268	12,257,654
Audit Fee (Including Vat) - note 31	402,500	368,000
Directors' Fee	1,008,000	1,704,000
Management Service Charge	3,875,000	875,000
	<u>995,163,252</u>	<u>958,901,187</u>
<b>23 FINANCIAL EXPENSES</b>		
Bangladesh Petroleum Corporation - note 23.1	141,427,655	107,721,014
Interest on Workers' Profit Participation & Welfare Fund	171,945,378	101,394,175
Bank Charges	11,050,347	7,698,098
	<u>324,423,380</u>	<u>216,813,287</u>
<b>23.1</b> This represents provision made for financial expenses which is computed on sales quantity ranging from Tk. 0.0699 to 0.10 per liter against major products.		
<b>24 Non-Operating Income</b>		
Dividend Income - note 5.1.3	320,433,880	308,109,500
Interest on Bank Deposits	5,276,107,582	3,260,181,156
Interest on Fixed Deposits	2,028,267,185	1,935,414,500
Interest on Govt. Treasury Bond	37,737,222	-
Interest on Govt. Treasury Bill	287,455,323	-
License Fee	5,290,514	5,159,836
Interest on House Building Loan	4,687,847	4,040,994
Interest on Car Loan	914,163	352,880
Rent Receipts	36,792,335	38,766,854
Profit/(Loss) on Sale of Non-Current Assets - Note 24.1	-	21,297,997
Others	16,035,623	453,571
	<u>8,013,721,674</u>	<u>5,573,777,288</u>



24.1 Profit/(Loss) on Sale of Non-Current Assets - note 24

Particulars of Assets	Original Cost	Accumulated Depreciation as on 30 June 2024	WDV as on 30 June 2024	Sales Price	Profit / (Loss)	Name of Parties	Mode of Disposal
Air Conditioner (1 ton capacity)	83,200	83,199	1	1	-	Mr. Mohammed Khasru Azad, Ex.GM (Accounts & Finance)	Board Decision
Refrigerator (10 CR)	73,000	54,750	18,250	18,250	-	Mr. Mohammed Khasru Azad, Ex.GM (Accounts & Finance)	Board Decision
	<u>156,200</u>	<u>137,949</u>	<u>18,251</u>	<u>18,251</u>	<u>-</u>		

25 Gross Collection from Margin basis Products Supply & Other Income

	30 June 2025 Taka	30 June 2024 Taka
Gross Value of Margin basis Products Marketing	208,720,674,068	209,570,282,583
Product Operational Gain/(Loss)	(130,174,727)	(138,426,886)
(Increase)/Decrease in Accounts Receivables	(779,354,617)	(490,174,841)
Receipts of Other Operating Income	245,114,676	210,882,636
Receipts as Other Income	63,720,482	70,072,132
Profit on Sale of Fixed Assets	-	(21,297,997)
	<u>208,119,979,882</u>	<u>209,201,337,627</u>

26 Payment for Product Cost and Other Expenses

	30 June 2025 Taka	30 June 2024 Taka
Cost Value of Margin basis Product Marketing	206,874,422,396	208,089,908,569
Administrative Selling & Distribution exp	995,163,252	958,901,187
(Increase)/Decrease in Provision for Gratuity	24,511,420	(18,526,322)
Provision for Worker's Profit Participation Fund	425,595,685	290,555,845
Financial Expenses for WPP&WP	171,945,378	101,394,175
Financial Expenses for Products Supply	141,427,655	107,721,014
<b>Adjustments with current assets &amp; liabilities:</b>		
Inventories in trade- Increase/ (decrease)	(5,269,046,036)	4,811,433,776
Stores & spare- Increase/ (decrease)	(374,095)	9,991,494
Advance Deposit& Prepayments- Increase/ (decrease)	(1,110,020,181)	(15,204,124,930)
Creditors & Accurals- (Increase)/ Decrease	(3,055,572,880)	6,284,561,449
	<u>199,198,052,594</u>	<u>205,431,816,257</u>

27 EARNINGS PER SHARE (EPS)

Earnings attributable to the Ordinary Shareholders	6,481,921,193	4,416,736,425
Weighted average number of ordinary shares during the year	110,424,600	110,424,600
<b>Earning Per Share (EPS)</b>	<u>58.70</u>	<u>40.00</u>

28 NET ASSETS VALUE (NAV) PER SHARE

The computation of NAV Per Share is given below:

Total Assets	114,398,605,985	104,961,770,976
Less: Total Liabilities	84,138,758,010	79,717,105,470
	<u>30,259,847,975</u>	<u>25,244,665,506</u>
Number of ordinary shares outstanding during the year	110,424,600	110,424,600
<b>Net Assets Value (NAV) Per Share</b>	<u>274.03</u>	<u>228.61</u>

29 NET OPERATING CASH FLOW PER SHARE

Net Operating Cash Flow (from Statement of Cash Flows)	7,108,153,744	2,526,021,723
Weighted average number of ordinary shares during the year	110,424,600	110,424,600
<b>Net Operating Cash Flow Per Share</b>	<u>64.37</u>	<u>22.88</u>



**30 Reconciliation of Net Profit with cash flow from operating activities**  
(Notification No BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018)

Reference Note- 5 (b)

	Notes	30 June 2025 Taka	30 June 2024 Taka
Profit before Income Tax		8,086,318,006	5,520,561,050
<b>Adjustment to reconcile net income to net cash:</b>			
Depreciation	3	143,412,972	139,775,682
Gain on sale of Fixed Assets	24	-	(21,297,997)
Dividend Income	24	(320,433,880)	(308,109,500)
Interest on Bank Deposits	24	(5,276,107,582)	(3,260,181,156)
Interest on Fixed Deposit, Govt. Bill/Bond	24	(2,353,459,730)	(1,935,414,500)
Income Tax paid		(1,802,723,197)	(1,235,801,549)
		(1,522,993,411)	(1,100,467,969)
<b>Changes in Working Capital:</b>			
(Increase)/Decrease in Inventories	7	5,269,420,131	(4,821,425,270)
(Increase)/Decrease in Accounts & Other Receivable	8	(779,354,617)	(490,174,841)
(Increase )/Decrease in Advances, Deposits and Pre-payments	9	1,110,020,181	15,204,124,930
(Decrease)/Increase in Creditors & Accruals	16	3,055,572,880	(6,284,561,449)
		8,655,658,575	3,607,963,370
(Decrease)/Increase in Deferred tax Liabilities	15	(24,511,420)	18,526,322
		<u>8,631,147,155</u>	<u>3,626,489,692</u>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>		<u>7,108,153,744</u>	<u>2,526,021,723</u>

**31 AUDITORS' REMUNERATION**

Audit Fee (Including Vat)	402,500	368,000
	<u>402,500</u>	<u>368,000</u>

Audit fee represents auditors' remuneration only which is fixed up by the shareholders at the Annual General Meeting.



**32 REMUNERATION OF MANAGING DIRECTOR, MANAGERS & OFFICERS**

Particulars	30 June 2025		30 June 2024	
	MD & MANAGERS	OFFICERS	MD & MANAGERS	OFFICERS
Salary, Allowances & Bonus	30,315,529	54,177,044	31,648,109	65,966,784
Housing				
Rental	14,136,273	23,907,756	13,527,673	26,455,203
Utilities	18,016,400	15,094,874	4,709,503	10,800,847
	<b>32,152,673</b>	<b>39,002,630</b>	<b>18,237,176</b>	<b>37,256,050</b>
Leave Encashment	8,383,146	9,498,714	4,658,787	8,672,949
Provident Fund	2,266,532	3,957,689	2,179,732	3,946,894
	<b>73,117,880</b>	<b>106,636,077</b>	<b>56,723,804</b>	<b>115,842,677</b>
<b>Number of Persons</b>	<b>33</b>	<b>79</b>	<b>25</b>	<b>96</b>

- 32.1 The Managing Director, General Manager, Departmental Heads, Managers and Officers are paid house rent allowances in cash.
- 32.2 The Managing Director, General Manager & Departmental Heads are provided with free use of company's car, subject to limit. Other Managers are paid cash assistance under car loan scheme, subject to limit and other Officers are paid cash allowances.
- 32.3 Managing Director, General Manager, & Managers are provided with residential telephone primarily for Company's business communication, subject to limit.
- 32.4 The Managing Director, General Manager, Managers & Officers are provided with free medical facilities according to company's rules.
- 32.5 The Managing Director, General Manager, Managers & Officers are provided with coverage for Group Insurance Scheme.
- 32.6 The Directors, other than Managing Director who is an Ex-Office Director, are not paid any remuneration except fees and expenses in connection with attending Company's Board Meeting.

**33 ATTENDANCE STATUS OF BOARD MEETING OF DIRECTORS**

During the year ended 30 June 2025, there were 10 (Ten) Board meetings held. The attendance status of all the meetings are as follows:

SL	Name of the Directors	Representative By	Position	Meetings Held	Attendance
1	Mr. M A Akmal Hossain Azad	BPC	Chairman	10	10
2	Mr. Saleh Ahmed Khasru	Independent	Director	6	6
3	Ms. Kaosar Zahura	Independent	Director	6	6
4	Mr. Shankar Prasad Dev	Independent	Director	2	2
5	Mr. Md. Shamsuddoha	Independent	Director	2	2
6	Mr. Md. Shamsul Alam Bhuiyan	BPC	Director	9	9
7	Engr. Shaikh Al Amin	BPC	Director	9	9
8	Engr. Manzarey Khorshed Alam	BPC	Director	9	9
9	Dr. Nurun Nahar Chowdhury,ndc	BPC	Director	9	9
10	Mr. Sk. Md. Belayet Hossen	BPC	Director	1	1
11	Mr. Kabir Mahmud	BPC	Director	6	6
12	Mrs. Anika Chowdhury	Shareholder	Director	9	1
13	Mr. Mohammed Abdul Quader	BPC	Director	3	3
14	Mr. Dipak Kumar Chakraborty	BPC	Director	1	1
15	MR. Mustafa Qudrat-I-Elahi	BPC	Managing Director	10	10



Number of Employees	
30 June 2025 Taka	30 June 2024 Taka
443	458

### 34 NUMBER OF EMPLOYEES

The number of employees with an aggregate annual remuneration not being less than Tk 36,000.

### 35 EXPENDITURE IN FOREIGN CURRENCIES

No payment was made during the year in foreign currency on account of royalty, professional, consultation fees, interest & others.

### 36 RELATED PARTY TRANSACTIONS

In accordance with IAS-24 : Related Party Disclosures, key management personnel of the company are those persons having the authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly

	30 June 2025 Taka	30 June 2024 Taka
a) Key Management Personnel Compensation		
Short term employee benefits	39,978,935	42,714,672
Post employment benefits	176,625,054	196,877,812
	<u>216,603,989</u>	<u>239,592,484</u>

#### a) Key Management Personnel Compensation

Short term employee benefits

Post employment benefits

\* Key management personnel compensation includes benefits for employees of the rank of DGM and above.

During the year ended 30 June 2025, the company carried out a number of transactions with related party in the normal course of business on 'Arms Length Basis'. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: Related party disclosures:

#### b) Transaction with BPC & Other Related Companies

Name of Party/Company	Relation	Amount in Taka			
		Net Transaction During the Year		Closing Balance	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024
Bangladesh Petroleum Corporation	Mother Concern	452,339,586,858	500,709,759,320	(66,021,004,097)	(62,408,760,255)
Padma Oil Company Limited	BPC Unit	40,770,981	55,268,377	(72,640,573)	(76,334,668)
Meghna Petroleum Limited	BPC Unit	55,152,918	64,895,322	257,478,677	258,578,785
Eastern Refinery Limited	BPC Unit	237,119	274,739	2,966,392	2,926,154
MJL Bangladesh Limited	Investment/ Supplier	3,408,660,198	2,915,108,439	52,239,447	19,009,439
Omera Fuels Limited	Investment				
Eastern Lubricants Blenders Limited	BPC Unit	9,076,172	4,935,396	(3,986,352)	(328,324)
Liquefied Petroleum Gas Limited	BPC Unit	433,709,944	256,170,437	103,249	8,988,899
Standard Asiatic Oil Company Limited	BPC Unit	109,445,551	94,517,165	2,079,076	264,874
<b>Total</b>		<b>456,396,639,741</b>	<b>504,100,929,195</b>	<b>(65,782,764,181)</b>	<b>(62,195,655,096)</b>



**37 CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS**

**37.1 Contingent Liabilities:**

There were no contingent liabilities as on 30 June 2025.

**37.2 Contingent Assets:**

There were no contingent assets as on 30 June 2025.

**37.3 Capital Expenditure Commitments:**

30 June 2025 Taka	30 June 2024 Taka
<u>1,291,387,000</u>	<u>1,585,423,000</u>

Capital Expenditure Commitments

The capital expenditure commitment as on 30 June 2025 was Tk 12,913.87 lac & 30 June 2024 : Tk 15,854.23 lac

**38 GUARANTEE**

There was no guarantee to any third party as on 30 June 2025.

30 June 2025 Taka	30 June 2024 Taka

**39 CLAIMS**

Claim against the company but not acknowledged as debt (Income Tax)

<u>387,660,468</u>	<u>387,660,468</u>
--------------------	--------------------

\* The income tax assessments for the financial year 2011-2012 to 2012-2013 are pending for settlement in High Court Division.

**40 EVENTS AFTER THE REPORTING PERIOD**

40.1 The Board of Directors in its meeting held on 12 November 2025, recommended @ 180% final cash dividend amounting to Taka 1,987,642,800 for the year ended 30 June 2025, and approved the transfer of Taka 5,000,000,000 to General Reserve.



#### 41.00 Financial risk management

The Company management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital. The company has exposure at the following areas of risk.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

#### 41.01 Credit risk

Credit risk is the risk of a 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 receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of petroleum and agro-chemical produced. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. Credit sales as compared to the total sales are insignificant. Government institutions are allowed to purchase on credit.

#### 41.02 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	30 June 2025 Taka	30 June 2024 Taka
Accounts & Other Receivable	4,032,471,179	3,223,451,388
Advance, Deposits & Pre-payments	14,423,438,890	14,765,678,431
Cash and Cash Equivalents	43,052,244,224	35,771,845,285
	<u>61,508,154,293</u>	<u>53,760,975,104</u>



**41.03 Financial Instruments- Accounting classifications and fair values**

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Particulars	Note Ref.	Carrying amount						Total
		Fair value through profit or loss	Fair value through other comprehensive income debt instruments	Fair value through the comprehensive income- equity instruments	Financial assets at amortised cost	Other financial liabilities	Taka	
<b>30 June 2025</b>								
<b>Financial Assets measured at fair value</b>								
Investments in quoted shares	5.1			5,626,079,470	-	-	5,626,079,470	
Investment in associate	5.5	212,397,173	-	-	-	-	212,397,173	
<b>Financial Assets not measured at fair value</b>								
Investments in Govt. Treasury & FDR	5.2,5.3&6	-	-	-	30,455,062,667	-	30,455,062,667	
Accounts & Other Receivable	8	-	-	-	4,032,471,179	-	4,032,471,179	
Deposits	9.2	-	-	-	369,470,789	-	369,470,789	
Cash at banks	10.3	-	-	-	43,051,489,183	-	43,051,489,183	
		<b>212,397,173</b>	<b>-</b>	<b>5,626,079,470</b>	<b>77,908,493,818</b>	<b>-</b>	<b>83,746,970,461</b>	
<b>Financial Liabilities not measured at fair value</b>								
Creditors & Accruals	16	-	-	-	-	79,901,940,104	79,901,940,104	
Creditors For Other Finance	17	-	-	-	-	761,318,270	761,318,270	
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,663,258,374</b>	<b>80,663,258,374</b>	
<b>30 June 2024</b>								
<b>Financial Assets measured at fair value</b>								
Investments in quoted shares	5.1			4,843,481,340	-	-	4,843,481,340	
Investment in associate	5.5	196,295,193	-	-	-	-	196,295,193	
<b>Financial Assets not measured at fair value</b>								
Investments in Govt. Treasury & FDR	5.2,5.3&6	-	-	-	24,890,000,000	-	24,890,000,000	
Accounts & Other Receivable	8	-	-	-	3,223,451,388	-	3,223,451,388	
Deposits	9.2	-	-	-	89,875,501	-	89,875,501	
Cash at banks	10.3	-	-	-	35,770,818,069	-	35,770,818,069	
		<b>196,295,193</b>	<b>-</b>	<b>4,843,481,340</b>	<b>63,974,144,958</b>	<b>-</b>	<b>69,013,921,491</b>	
<b>Financial Liabilities not measured at fair value</b>								
Creditors & Accruals	16	-	-	-	-	76,846,367,224	76,846,367,224	
Creditors For Other Finance	17	-	-	-	-	549,401,102	549,401,102	
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,395,768,326</b>	<b>77,395,768,326</b>	



**41.04 Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual or legal maturities of financial liabilities :

	30 June 2025 Taka	30 June 2024 Taka
Creditors & Accruals	79,901,940,104	76,846,367,224
Creditors For Other Finance	761,318,270	549,401,102
Income Tax Payable	1,699,195,054	1,115,883,450
Unclaimed Dividend	7,742,470	7,592,648
	<b>82,370,195,898</b>	<b>78,519,244,424</b>

**41.05 Market risk**

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

**41.06 Exposure to currency risk**

There was no exposure to foreign currency risk on the reporting date.

**41.07 Interest rate risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. However the company do not have any outstanding bank borrowings on the reporting date thus they are not exposed to any interest rate risk.

**42.00 Significant Deviation in Earning per Share (EPS):**

Earnings per share has been significantly increased mainly due to increase in FDR interest income and SND interest income during the year 2024-25 comparing with previous year.

**43.00 Significant Deviation in Net Operating Cash Flow per Share (NOCFPS):**

Net Operating Cash Flows per Share (NOCFPS) has been increased mainly due to increase of net earnings and decrease of payments to creditors and suppliers compared to the previous financial year.

**44.00 GENERAL**

**44.01** Figures appearing in these accounts have been rounded off to the nearest taka.

**44.02** Previous year's phrases & amounts have been re-arranged, wherever considered necessary, to conform to the presentation for the year under review.

*M M Rahman*

These Financial Statements should be read in conjunction with annexed notes 01-44  
and were approved by the Board of Directors on 12.11.2025  
and were signed on its behalf by:

*[Signature]*  
Company Secretary

*[Signature]*  
Managing Director

*[Signature]*  
Director

*[Signature]*  
Director

