

AUDITOR'S REPORT

OF

LP GAS LIMITED

FOR THE YEAR ENDED
30TH JUNE 2025

Submitted By

MODDASSAR AHMED SIDDIQUE, FCA
PARTNER
OF
MAHAMUD SABUJ & CO.

**Mahamud
Sabuj & Co.**
Chartered Accountants

ABDUS SALAM, FCA
MANAGING PARTNER
OF
ANIL SALAM IDRIS & CO.


Anil Salam Idris & Co.
Chartered Accountants



Independent Auditor's Report To the Shareholders of LP GAS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of "LP GAS LIMITED" which comprise the financial position as at 30th June, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion, the accompanying financial statements give a true and fair view in all material respects of the financial position of the Company as at 30th June, 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Prior year's adjustment of deprecation has been directly charged in "STATEMENT OF CHANGES IN EQUITY" without showing it in "STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME". The report is not modified.

Key Audit Matters (KAMs)

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

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



1	Appropriateness of revenue recognition and disclosures :	How our audit addresses the key audit matter
	<p>The Company recognized revenue of BDT 1,018,305,823 in its statement of profit or loss and other comprehensive income, and also application of IFRS 15, "Revenue from Contracts with Customers." This material item carries inherent risk due to the complexity involved in accurate recognition, measurement, and recording, particularly regarding discounts, incentives, rebates, and exchange rates. The estimation of these factors is judgmental and complex, posing a risk of misstatement.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following: modification</p> <ul style="list-style-type: none"> • We assessed the segregation of duties related to invoice creation, credit term authorization, and the assignment of credit limits to customers. • The Company's processes and controls for revenue recognition were evaluated, focusing on measurement systems and procedures in accordance with IFRS 15 - Revenue from Contracts with Customers. • Key controls related to invoicing, debit notes, the general ledger, and revenue recognition were tested to ensure accuracy and compliance with contractual terms. • Supporting documentation for sales transactions around the year-end was obtained, and credit notes issued after the year-end were reviewed to ensure revenue was recognized in the correct period. A sample of sales transactions was examined with source documents, including credit limits, VAT, and credit notes. • Internal controls over financial reporting were tested, including the verification of recorded revenue by inspecting relevant documents. • Substantive analytical procedures were conducted to analyze revenue trends, and detailed testing of year-end transactions ensured accurate revenue recognition. <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards</p>





2	IAS-36 Impairment of property, Plant & Equipment	How our audit address the key audit matter
	<p>Property, Plant & Equipment (PPE) represents about 55% of the total assets of the Company which is thus a material items to the financial statements, PPE include Land & Land Development, Factory & Admin Building, Cylinder and Plant and Machinery being parts of PPE. There is a risk whether market value of those assets could materially decline for because of non-marketability and arise risk of impairment. Management's review regarding determination of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental area that our audit has concentrated on.</p>	<p>Our audit procedures included among others, considering the impairment risk associated with the following different types of assets :</p> <ul style="list-style-type: none"> • Review the management's assessment of impairment taking consideration of the future economic benefit of the assets ; • Review the internal control system implemented by management for safeguarding of those assets; • Tested the operating effectiveness of key controls over asset including observing the process of management's year end physical; Tested on sample basis the physical condition of the assets whether the assets become idle, obsolesces, damage and there is a plan to discontinue or restructure the operation to which the assets belong.
3	Measurement of Deferred Tax (Note-19)	How our audit address the key audit matter
	<p>The Company has reported net deferred tax liability totaling BDT 907,214 as on 30th June, 2025. The Company's recognition and measurement of deferred tax assets and liabilities involve significant judgment and estimation. These balances arise from temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. In particular, the deferred tax liabilities related to Property, Plant, and Equipment, Gratuity, and Bad Debts, as well as the deferred tax assets for deductible temporary differences, require careful assessment. The complexity of tax regulations, the assumptions about future taxable profits, and the impact of changes in tax laws increase the risk of material misstatement in this area. Therefore, we identified the recognition and measurement of deferred tax as a key audit matter.</p>	<ul style="list-style-type: none"> • We evaluated the appropriateness of the Company's deferred tax calculations by reviewing the temporary differences identified. • We have reviewed the accounting depreciation schedule for the accounting depreciated written down value (WDV) and the tax depreciated Written Down Value (WDV) to identify temporary differences for calculating deferred tax. • We assessed the assumptions made by management regarding the recoverability of deferred tax assets, including their estimates of future taxable profits. • We reviewed the deferred tax disclosures in the financial statements for compliance with applicable accounting standards. • We examined the consistency of the netting off of deferred tax assets and liabilities where applicable, ensuring that both are levied by the same tax authority. • Finally, we assessed the appropriateness and presentation disclosures as per "IAS 12 Income Tax".



Other Information

Management is responsible for other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's reports thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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.

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

Report on other Legal and Regulatory Requirements

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

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

For and on behalf of
MAHAMUD SABUJ & CO.
Chartered Accountants

For and on behalf of
ANIL SALAM IDRIS & CO.
Chartered Accountants

MODDASSAR AHMED SIDDIQUE, FCA
Partner

Enrolment No : 0722

DVC: 2512150722AS167081
15 DEC 2025

Mahamud Sabuj
Mahamud Sabuj & Co.
Chartered Accountants.
Facy Building(2nd Floor),



ABDUS SALAM, FCA
Managing Partner

Enrolment No : 0289

DVC: 2512150289AS335076
15 DEC 2025

Anil Salam Idris & Co.
Chartered Accountants.
House# 45, Court Road(1st Floor, Flat - 1B),



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

Particulars	Notes	Amount In BDT	
		2024-2025	2023-2024
ASSETS:			
NON-CURRENT ASSETS:			
Property, Plant & Equipment	4	1,437,585,715	1,352,344,951
Fixed Deposits (FDR) of Depreciation Fund	5	705,000,000	660,000,000
TOTAL NON-CURRENT ASSETS		2,142,585,715	2,012,344,951
CURRENT ASSETS:			
Inventories	6	14,950,921	14,272,276
Trade & Other Receivables	7	121,279,103	80,259,932
Interest Receivable	8	36,487,130	23,112,720
Advances, Deposits & Pre-payments	9	55,617,219	111,851,766
Short Term Investment	10	104,500,000	52,000,000
Cash and Cash Equivalents	11	118,026,760	128,025,902
TOTAL CURRENT ASSETS		450,861,134	409,522,595
TOTAL ASSETS		2,593,446,849	2,421,867,546
EQUITY & LIABILITIES:			
Equity Attributable to Owners			
Share Capital	12	100,000,000	100,000,000
Reserve	13	198,000,000	188,000,000
Depreciation Fund Reserve (Accumulated Surplus)	14	510,177,116	462,283,875
Revaluation Reserve	15	1,292,792,532	1,296,376,480
Retained Earnings	16	130,224,647	31,259,772
TOTAL EQUITY		2,231,194,295	2,077,920,127
NON-CURRENT LIABILITIES:			
Deferred Tax Liability	19	10,328,898	9,421,684
Security Deposit for Cylinder	17	73,832,359	73,835,062
TOTAL NON-CURRENT LIABILITIES		84,161,257	83,256,746
CURRENT LIABILITIES:			
Trade and other Payables	18	81,875,773	95,349,553
Provisions & Accruals	20	141,115,376	108,329,580
Other Liabilities	21	43,000,000	52,000,000
Worker's Profit Participation Fund	22	12,100,148	5,011,540
TOTAL CURRENT LIABILITIES		278,091,297	260,690,673
TOTAL EQUITY & LIABILITIES		2,593,446,849	2,421,867,546
NAV (with revaluation)	33	223.12	207.79
NAV (without revaluation)	34	93.84	78.15

Hamid Ullah
COMPANY SECRETARY

[Signature]
MANAGING DIRECTOR

[Signature]
DIRECTOR

Signed in terms of our separate report of even date annexed

For and on behalf of
MAHAMUD SABUJ & CO.
Chartered Accountants

Moddassar Ahmed Siddique
MODDASSAR AHMED SIDDIQUE, FCA
Partner

Enrolment No: 0722

DVC: 2512150722AS167081

15 DEC 2025



For and on behalf of
ANIL SALAM IDRIS & CO.
Chartered Accountants

Abdus Salam
ABDUS SALAM, FCA
Managing Partner

Enrolment No: 0289

DVC: 2512150289AS335076

15 DEC 2025



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

Particulars	Notes	Amount in BDT	
		2024-2025	2023-2024
Revenue	23	1,018,305,823	577,732,585
Less: VAT		70,181,190	39,166,828
Net Sales		948,124,633	538,565,757
Less: Cost of Goods Sold	24	752,050,382	453,351,324
Gross Income		196,074,251	85,214,433
Less: Administrative & General Expenses	25	60,199,148	58,326,876
Trading Income		135,875,102	26,887,557
Less: Financial Expenses	26	-	-
Operating Income		135,875,102	26,887,557
Add: Other Income	27	106,127,864	73,343,250
Net Income Before Contribution to WPPF and Taxation		242,002,967	100,230,807
Less: Worker's Profit Participation Fund		12,100,148	5,011,540
Net Income Before Taxation		229,902,819	95,219,267
Less: Income Tax Expense		58,177,981	31,252,364
Income Tax Expenses	28	57,270,767	24,825,246
Deferred Tax Expenses	19	907,214	6,427,118
Net Income After Taxation		171,724,838	63,966,903
Less: Appropriation:			
Proposed Dividend		-	-
General Reserve		-	-
Depreciation Fund Reserve	29	47,893,241	36,291,079
Total Appropriation:	14	47,893,241	36,291,079
Net Income For The Year Transferred To Retained Earnings		123,831,597	27,675,824
Earning Per Share	32	17.17	6.40

Hamat ulloh
COMPANY SECRETARY

[Signature]
MANAGING DIRECTOR

[Signature]
DIRECTOR

Examined and found correct.

For and on behalf of
MAHAMUD SABUJ & CO.
Chartered Accountants

Moddassar Ahmed Siddique
MODDASSAR AHMED SIDDIQUE, FCA
Partner

Enrolment No : 0722

DVC: 2512150722AS167081

15 DEC 2025



For and on behalf of
ANIL SALAM IDRIS & CO.
Chartered Accountants

[Signature]
ABDUS SALAM, FCA
Managing Partner

Enrolment No : 0289

DVC: 2512150289AS335076

15 DEC 2025



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Particulars	Share Capital	Capital Reserve	Reserve Fund	Depreciation Fund Reserve	Revaluation Surplus	Retained Earnings	Total Capital
Balance as at July 01, 2024	100,000,000	1,790,684	186,209,316	462,283,875	1,296,376,480	31,259,772	2,077,920,127
Net Profit for the year	-	-	-	-	-	123,831,597	123,831,597
Addition due to further valuation	-	-	-	-	-	-	-
Depreciation on Revaluated Amount	-	-	-	-	(3,583,948)	3,583,948	-
Transfer to Depreciation Fund Reserve	-	-	-	47,893,241	-	-	47,893,241
Transfer to General Reserve	-	-	10,000,000	-	-	(10,000,000)	-
Prior Years Depreciation Adjustment	-	-	-	-	-	2,809,102	2,809,102
Dividend for 2022-2023	-	-	-	-	-	(21,259,772)	(21,259,772)
Balance as at June 30, 2025	100,000,000	1,790,684	196,209,316	510,177,116	1,292,792,532	130,224,647	2,231,194,295

FOR THE YEAR ENDED JUNE 30, 2024

Particulars	Share Capital	Capital Reserve	Reserve Fund	Depreciation Fund Reserve	Revaluation Surplus	Retained Earnings	Total Capital
Balance as at July 01, 2023	100,000,000	1,790,684	181,209,316	425,992,796	745,382,955	44,831,593	1,499,207,344
Net Profit for the year	-	-	-	-	-	63,966,903	63,966,903
Addition due to further valuation	-	-	-	-	554,577,473	-	554,577,473
Depreciation on Revaluated Amount	-	-	-	-	(3,583,948)	3,583,948	-
Transfer to Depreciation Fund Reserve	-	-	-	36,291,079	-	(36,291,079)	-
Transfer to General Reserve	-	-	5,000,000	-	-	(5,000,000)	-
Dividend for 2022-2023	-	-	-	-	-	(39,831,593)	(39,831,593)
Balance as at June 30, 2024	100,000,000	1,790,684	186,209,316	462,283,875	1,296,376,480	31,259,772	2,077,920,127

FOOTNOTES:

- Auditors' Report- Page-1
- The Accompanying notes form an Integral part of these financial statements.

COMPANY SECRETARY

For and on behalf of
MAHAMUD SABUIJ & CO.
Chartered Accountants

Mohammad Asif Ullah
MODDASSAR AHMED SIDDIQUE, FCA
Partner
Enrolment No : 0722

DVC : **2512150722AS167081**
15 DEC 2025



MANAGING DIRECTOR

Examined and found correct.

For and on behalf of
ANIL SALAM IDRIS & CO.
Chartered Accountants

Abdus Salam, FCA
ABDUS SALAM, FCA
Managing Partner
Enrolment No : 0289

DVC : **2512150289AS335076**

15 DEC 2025



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

Particulars	Notes	Amount In BDT	
		2024-2025	2023-2024

A. CASH FLOWS FROM OPERATING ACTIVITIES :

Collection from Customers	999,858,916	607,494,636
Payments made to suppliers and Employee	(789,755,233)	(592,666,660)
Cash generated from operation	210,103,683	14,827,976
Income tax Paid		(27,902,371)
Net cash inflow from Operating Activities	210,103,683	(13,074,395)

B. CASH FLOWS FROM INVESTING ACTIVITIES:

Acquisition of Fixed Assets	(101,343,052)	(556,159,909)
Investment in Depreciation Fund & CTG Plant	(97,500,000)	11,000,000
Net cash inflow/(outflow) in Investing Activities	(198,843,052)	(545,159,909)

C. CASH FLOWS FROM FINANCING ACTIVITIES:

Revaluation Surplus	-	554,577,473
Reserve	-	5,000,000
Depreciation Fund Reserve	-	36,291,079
Paid to General Reserve	-	(5,000,000)
Dividends Paid	(21,259,772)	(39,831,593)
Security Deposit for Cylinder	-	-
Net cash inflow/(outflow) in Financing Activities	(21,259,772)	551,036,959
Net Increase in Cash and Cash Equivalents for the year (A+B+C)	(9,999,141)	(7,197,353)
Cash and Cash Equivalents at the beginning of the year	128,025,902	135,223,253
Cash and Cash Equivalents at the end of the year	118,026,760	128,025,902

Hamat ulleh
COMPANY SECRETARY

[Signature]
MANAGING DIRECTOR

[Signature]
DIRECTOR

Examined and found correct.

For and on behalf of
MAHAMUD SABUJ & CO.
Chartered Accountants

For and on behalf of
ANIL SALAM IDRIS & CO.
Chartered Accountants

Moddassar Ahmed Siddique
MODDASSAR AHMED SIDDIQUE, FCA
Partner

Enrolment No : 0722

DVC: 2512150722AS167081

15 DEC 2025



[Signature]
ABDUS SALAM, FCA
Managing Partner

Enrolment No : 0289

DVC: 2512150289AS335076

15 DEC 2025



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
NOTES , COMPRISING A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER
EXPLANATORY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025

1.00 GENERAL

1.01 Background Information

LP Gas Limited, was incorporated on 3rd March, 1983 as a Private Limited Company, subsequently it was converted into Public Limited Company from 17th April, 1988 under the Companies Act, 1913. It is a subsidiary company of Bangladesh Petroleum Corporation (BPC).

Further LPG Kailashtila Plant, situated at Sylhet and LPG plant, Chattogram are considered to be merged plant of LP Gas Limited with effect from 01.07.2003 as per decision of the Board Meeting of BPC No. 649 held on 13.10.2003

1.02 Registered Office of the Company

The Registered office of the company situated at North Patenga, Chattogram.

1.03 Nature Of Business Activities

Bottling of LP Gas in Cylinder and Distribution.

2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.01 Compliance of Local Laws:

The accounts have been prepared in compliance with requirements of the Companies Act 1994 and Income Tax Act, 2023 and other local laws where applicable.

2.02 Currency

The Figures in the accounts and other statements and notes to the accounts have been shown in Bangladeshi Taka, which have been rounded off to the nearest Taka.

2.03 Comparative Information

Comparative information have been disclosed in respect of the year ended on June 30, 2024 to understand the current years accounts. Previous years figures have been re-arranged wherever necessary to conform to current years presentation.

2.04 Basis of Accounting

The Company has followed the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as were adopted in Bangladesh and has maintained its Accounts on a going concern basis under the historical cost convention method and accrual basis except Property, Plant and Equipment valued at current cost.

2.05 Accounting Period

Accounting year of the company starts from July 1st and ended in June 30 every fiscal year. The Financial Statements have been prepared for the year ended June 30, 2025.

2.06 Use Of Estimates and Judgement

The preparation of financial statements in conformity with IASs/IFRSs requires measurement to make judgements, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



In particular, the use of estimates and judgements have most significant effects on the amounts recognized in notes on Property, Plant and Equipments, Prepayments, Revaluation reserve, Provision for Gratuity and Provision for Income Tax.

3.00 APPLICABLE ACCOUNTING STANDARD & POLICIES

The Financial Statements have been prepared in compliance with requirement of International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs/IFRSs are applicable for the Financial Statements for the year under audit:

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
IFRS 15 Revenue from Contracts with Customers
IAS 19 Employee Benefits
IAS 23 Borrowing Cost
IAS 24 Related Party Disclosures
IAS 33 Earnings Per Share
IAS 37 Provisions, Contingent Liabilities and Contingent Assets

3.01 Property, Plant & Equipments

3.01.01 Recognition of Fixed Assets

Property, Plant & Equipments (PPE) are initially measured at cost. Then Property, Plant & Equipments are Revaluated in 2012 & 2023. Property, Plant & Equipments are carried at Revaluated amount, being fair value at the date of revaluation less subsequent accumulated depreciation and subsequent accumulated impairment loss, if any.

3.01.02 Revaluation of Property Plant & Equipments

MRH Dey & Co., Chartered Accountants, has revaluated the Company's Land, Equipments and Civil Works as at 20-06-2012 following the current cost accounting method. The revaluation resulted in cumulative revaluation surplus of the company to Tk. 913,513,826.00 as at 30-06-2011.

G Kibria & Co. Chartered Accountants and Ahmed Zaker & Co. Chartered Accountants, has revalued the Company's Property Plant & Equipments as at 13-05-2024 following the current cost accounting method. The revaluation amount is Tk. 1,367,000,149 & revaluation surplus is Tk. 554,577,473 as at 30-06-2022.

3.01.03 Depreciation

The company depreciated its Property, Plant and Equipment on Straight line method at the following rates.

Full year depreciation is charged on all assets acquired during the first half of the accounting year and half year's depreciation is charged on the assets acquired during the second half of the accounting year.

<u>Class of Property, Plant & Equipment</u>	<u>Depreciation Rate</u>
Land and Land Development	0%
Factory Building	5%
Plant & Machinery	10%
Cylinder	10%
Administrative Building	5%
Loose Tools	10%
Vehicles	15%
Furniture & Fixture	10%
Office Equipment	10%



3.01.04 Impairment of Assets

At each Balance Sheet date, the company has not reviews the carrying amounts of its assets to determine whether there is any indication of impairment in accordance with IAS-36 : Impairment of Assets". During the year there was no indication of impairment of assets, as such no adjustment was given in the Financial statement for impairment.

3.02 Depreciation Fund

- 1) LP Gas Limited Depreciation Fund was formed on July 09, 2003 as per decision of 1st report of Public Accounts Committee of Government which was endorsed by the Controller General of Accounts and Auditors of Bangladesh, vide memo no. সিএনজি/রি-২/পিএসসি/২৫৫/১৪১৮ (১৩) dated May 12, 1999 and subsequently approved by the LP Gas Limited (Board Meeting No 173 held on May 18, 2003 and No 175 held on July 09, 2003) with effect from April 01, 1979.
- 2) The objective of the fund is to accumulate the depreciation charged to the assets of the company in each financial year and use the fund for replacement of depreciated Asset(s)/Procurement/acquisition of new Asset(s)/new plant/new business.
- 3) Five percent of income of the fund are distributed among the employees & workers who are in active service of the company equally.
- 4) Income are not distributable to the shareholders of LP Gas Limited.
- 5) Consolidation of Financial Statements of LP Gas Ltd. Depreciation Fund has been made with the LP Gas Ltd., Chattogram as per resolution of the meeting of the Board of Directors of the LP Gas Ltd. held on 16-05-2012 and meeting No. 265.

3.03 Inventories

As per IAS-2 Inventory should be measured at the lower of cost or net realizable value. The cost of inventories includes expenditure incurred in acquiring these inventories and bringing them to their existing location and condition in accordance with IAS-2.

3.04 Investment

The company receives the security deposits from the Marketing Companies against issue of cylinder and make investment in the fixed deposits.

3.05 Cash and Cash Equivalents

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

3.06 Trade and Other Receivables

The amount due by trade receivable are as per invoice value and the amount is considered to be good. Receivable are collected here within three months so no provision for bad debt has been made for trade receivable.

3.07 Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed by the supplier. All Payable are paid here within three months.

3.08 Other Liabilities

Bangladesh Petroleum Corporation has granted an interest-free loan of Tk 52,000,000 to LP Gas Limited for 6 years out of a total cost of Tk 103,074,486 for installation of automatic LPG filling machine (carousel) along with infrastructural facilities at Chattogram plant of LP Gas Limited. Out of which BDT 9,000,000 per fiscal year from 2024-25 to 2028-29 and remaining loan 70 lakh in 2029-30 will be paid by LP Gas Limited to Bangladesh Petroleum Corporation.



3.09 Revenue Recognition Policy

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and rebates, if any. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods. sales revenue is recognized when the goods are delivered.

3.10 Taxation

The Company is a Public Limited Company as per Companies Act 1994 and bears E-TIN 378096220341, Circle-08 (Companies), Taxes Zone-01, Chattogram and BIN- 000151296-0503. Necessary taxation has been provided in the accounts as per Income Tax Act, 2023.

3.10.01 Current Income Tax

Provision is made at the effective rate of 25% of tax applied on 'estimated' taxable profit or minimum t. 0.1% on gross receipt 163 which is higher.

3.11 Interest Income

Interest of Fixed deposits have been taken into accounts on accrual basis.

3.12 Employee Cost & Benefits

In Note no. 24.02 Employee Cost & Benefits is the part of Cost of Goods Sold for Operation & Production Department and Note no 25.01 Employee Cost & Benefits is the part of Administrative and General Expenses for Admin Department.

3.13 Employees Benefit Scheme

The Company contributes to the provided funds at the specified rate. The employee also take the benefit of WPPF at the specified rate. It has also given production bonus and incentive bonus, Festival bonus, Medical Benefit, Travel Allowance to their employees.

3.14 Worker's Profit Participation Fund and Recognized Provident Fund

Contribution to Worker's Profit Participation Fund has been made at 5% of net profit in accordance with the Bangladesh Labour Act 2013. The company is maintaining Recognised Provident Fund for it's employees. A Worker's Profit Participation Fund is also operating as per Workers Profit Participation Fund Rule.

3.15 Defined Benefit Plan (Gratuity)

Defined benefit plan is a retirement plan under which amounts to be paid as retirement benefits the amount payable will be determined by reference to employees' earning and/or years of service. The employees' Gratuity Fund is being considered as defined benefit plan as it meets the recognition criteria. Company operates a funded gratuity scheme for its permanent employees after completion of minimum three years of service in the company, under which an employee is entitled to the benefits depending on the length of service and last drawn basic salary.

Total amount of provision as gratuity has been transferred to the fund in every year. This fund has been approved by the National Board of Revenue, Bangladesh.

3.16 Earning Per Share (EPS)

3.16.01 Basic Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.



3.16.02 Diluted Earning Per Share

shareholders by the applicable number of share outstanding during the period after adjustment for the effects of all diluted potential share.

3.17 Net Asset Value (NAV) Per Share

Basis of Net Asset Value is calculated by Total Asset less Liabilities then divided by No. of share

3.18 General

3.18.01 Components of the Financial Statements

Financial Statements includes the following components

- a) Statement of Financial Position as at June 30, 2025;
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2025;
- c) Statements of Changes in Equity for the year ended June 30, 2025;
- d) Statement of Cash Flows for the year ended June 30, 2025; and
- e) Notes, comprising a summary of significant accounting policies & other explanatory information.

3.18.02 Going Concern

The Company has adequate resources to continue its operation for the foreseeable future. For this reason the directors decided to adopt the going concern basis in preparing the Financial Statements.

3.18.03 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirement of **IAS-7: Statement of Cash Flows**. The Cash generating from operating activities has been reported using the Direct Method as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.18.04 Financial Analysis

It reveals from the ratio analysis that the economic position of the company is deteriorating year by year. The Management should look into matter for improving healthy position of the company.

3.18.05 Directors' Remuneration

No Remuneration has been paid to the directors of the company.

3.18.06 Events After the Reporting Periods:

As per IAS-10 "Events after the reporting period" are those event favourable and unfavourable that occurred between the end of the reporting period and the date when the financial statements are authorized for the issue. There were no material events that occurred after the reporting period which could affect the values in financial statements.

3.18.07 Provision

In accordance with the guidelines as prescribed by IAS-37, provisions are recognized when all the following criteria are met:

- i) When the company has a present obligation as a result of past event;
- ii) When it is probable that an outflow of resources embodying economic benefit will be required to set
- iii) Reliable estimate can be made of the amount of the obligation.

The company has shown the provisions in the Statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfil the current obligation on the statement of financial position date.



3.18.08 RELATED PARTY DISCLOSURES:

During the year, the company carried out a number of transactions with related parties in the normal course of business and on an arm length basis. The name of these related parties nature of transactions with the provision of IAS-24 are presented below:

NAME OF THE PARTIES	Relationship	Nature of Transactions	Amount In BDT
			30-Jun-25
Bangladesh Petroleum Corporation	Holding Company	Multiple Business	4,76,51,803.54-Cr
Padma Oil Co Limited	Customer	Product Exchange	2,82,71,209.00-Dr
Do	Do	Do	
Meghna Petroleum Limited	Do	Do	2,53,34,178.00-Dr
Do	Do	Do	3,967,266.00-Cr
Jamuna Oil Co Limited	Do	Do	2,45,62,850.00-Dr
Do		Do	-
Standard Asiatic Oil Co Limited	Do	Do	2,24,60,9010.00-Dr
Do		Do	-
DGDP	Do	Do	1,39,16,250.00-Dr
Do		Do	-
Eastern Refinery Limited	Do	Product Supply	-
Do	Do	Do	574,517.33 Cr
Intraco CNG Limited	Do	Product Exchange	-
Do	Do	Do	1,66,899.27Cr
RPGCL	Supplier	Product Supply	
SGFL	Supplier	Product Supply	4,291,680.26-Cr
BGB	Customer	Product Exchange	69,199.27-Cr



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
4.00	Property, Plant & Equipment:		
	This is made up as follows		
	A. Cost		
	Opening Balance	388,135,571	386,553,136
	Add: Addition during the year	106,963,806	1,582,436
	Less: Disposal during the year	(5,620,754)	-
	Closing Balance	489,478,623	388,135,572
	B. Revaluation		
	Opening Balance	1,437,315,529	882,738,056
	Add: Addition during the year	-	554,577,473
	Less: Disposal during the year	(1,272)	-
	Closing Balance	1,437,314,257	1,437,315,529
	C. Accumulated Depreciation		
	Opening Balance	473,106,150	463,542,507
	Add: Charged during the year	18,913,945	9,563,643
	Less: Adjustment made during the year	(3,820)	-
	Less: Prior Years Adjustment	(2,809,102)	-
	Closing Balance	489,207,166	473,106,150
	Total Written Down Value (Cost+ Revaluation-Accumulated Dep)	1,437,585,715	1,352,344,951
	A Schedule of Property, Plant & Equipment is attachment in Annexure-A		
	Note: During FY 2024-25, In KTL Plant the company received a refund of Tk. 5,618,204.98 from the supplier due to quality deficiencies in the imported machinery purchased in FY 2019-20. The refund has been adjusted against the cost of the related fixed asset in accordance with IAS 16. The resulting over-depreciation of Tk. 2,809,102 has been credited to Retained Earnings as a prior period adjustment as per		
5.00	Fixed Deposits (FDR) of Depreciation Fund:		
	Janata Bank PLC, Patenga Road Branch, CTG	167,500,000	178,500,000
	Rupali Bank PLC, Jublee Road Branch, CTG	175,500,000	248,000,000
	Agrani Bank PLC, Fozderhat Branch, CTG	98,500,000	152,000,000
	Mutual Trust Bank PLC, Nazumeah Hat Branch, CTG	112,000,000	45,000,000
	Pubali Bank PLC, ERL Branch, CTG	38,500,000	23,500,000
	Brac Bank PLC, Muradpur Branch, CTG	113,000,000	13,000,000
	Total:	705,000,000	660,000,000
6.00	Inventories:		
	Spare Parts		
	Local	6,104,989	6,759,611
	Imported	3,225,159	3,456,867
	Total Stock of Spare Parts	9,330,149	10,216,478
	Gas		
	Gas in Cylinder (Finished Goods)	-	-
	Gas in Tank	5,620,772	4,055,798
	Total Gas	5,620,772	4,055,798
	Total Inventories:	14,950,921	14,272,276
7.00	Trade & Other Receivables:		
	Padma Oil Company Ltd.	28,271,209	19,103,280
	Meghna Petroleum Ltd.	25,335,219	15,239,280
	Jamuna Oil Company Ltd.	24,562,850	15,677,200
	Standard Asiatic Oil Company Ltd.	22,260,901	10,559,360
	DGDP	13,916,250	10,559,070
	Loan to Employees	6,932,674	9,121,742
	Total:	121,279,103	80,259,932

Note: All receivables are collected here within three months. So, no provision for bad debt has been made for trade receivables.



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
7.01	Loan to Employees:		
	House Building Loan	6,932,674	9,121,742
	Total:	6,932,674	9,121,742
8.00	Interest Receivable:		
	Janata Bank PLC, Patenga Road Branch, CTG.	535,931	557,781
	Rupali Bank PLC, Jublee Road Branch, CTG.	1,118,178	812,000
	Pubali Bank PLC, ERL Branch, CTG	1,338,740	6,904
	Brac Bank PLC, Muradpor Branch, CTG.	500,548	168,494
	Interest Receivable against LP Gas Ltd Depreciation Fund	32,993,733	21,567,541
	Total:	36,487,130	23,112,720
9.00	Advances, Deposits & Prepayments:		
	Tax Payment	9.01 39,178,183	16,069,265
	Advance to Employees	9.02 1,347,000	282,040
	Current A/C with Companies	9.03 4,996,579	4,996,579
	Deposits	9.04 50,000	50,000
	L/C Value	-	82,629,996
	Prepaid Insurance	629,653	915,767
	Miscellaneous Receivable (Gratuity Fund)	9.05 9,415,805	6,908,118
	Total:	55,617,219	111,851,766
9.01	Tax Payment:		
	Advance against Co's Income Tax	21,122,268	3,863,544
	Tax deducted at source (Interest Income)	2,034,561	2,276,303
	Tax deducted at source (Gas Bill)	5,272,108	2,998,212
	Tax deducted at source (New Cylinder Purchase)	4,708,013	-
	Advance Tax paid against Depreciation Fund	6,041,232	6,931,206
	Total:	39,178,183	16,069,265
9.02	Advance to Employees:		
	Advance against Co's Expenses	1,361,000	296,040
	Advance against Salary Income Tax	(14,000)	(14,000)
	Total:	1,347,000	282,040
9.03	Current Account with Companies:		
	Current Account with Mongla Project	4,996,579	4,996,579
	Total:	4,996,579	4,996,579
9.04	Deposits:		
	Marine Insurance Policy	50,000	50,000
	Total:	50,000	50,000
9.05	Miscellaneous Receivable:		
	Receivable from Gratuity Fund	9,415,805	6,908,118
		9,415,805	6,908,118
10.00	Short Term Investment:		
	Janata Bank PLC, Patenga Road Branch, CTG	16,500,000	12,000,000
	Rupali Bank PLC, Jublee Road Branch, CTG	25,000,000	16,000,000
	Pubali Bank PLC, ERL Branch, CTG	51,000,000	12,000,000
	Brac Bank PLC, Muradpur Branch, CTG	12,000,000	12,000,000
	Total:	104,500,000	52,000,000
11.00	Cash and Cash Equivalents:		
	Cash in hand		
	LP Gas Limited (KTLPlant)	-	-
	LP Gas Limited (CTG Plant)	60,908	37,132
	LP Gas Limited Depreciation Fund	-	-
	Sub Total	60,908	37,132



Note	Particulars	Amount In BDT																																					
		2024-2025	2023-2024																																				
	Bank Balance:																																						
11.01	LP Gas Limited (KTL Plant):																																						
	Agrani Bank PLC, Golapgonj Branch, Sylhet STD A/C 12	404,884	415,838																																				
	Rupali Bank PLC, TCB Branch, Dhaka STD A/C 15	184,635	181,847																																				
	Rupali Bank PLC, Ishan Mistri Hat Branch, CTG STD A/C 08	26,940,224	6,321																																				
	Dutch Bangla Bank PLC, Agrabad Branch, CTG STD A/C 621	2,302,633	1,453,224																																				
	Dutch Bangla Bank PLC, Golapgonj Branch, CTG STD A/C 75	5,560,813	8,748,227																																				
	Sub Total	35,393,189	10,805,457																																				
11.02	LP Gas Limited (CTG Plant):																																						
	Agrani Bank PLC, Agrabad Corp Branch, CTG STD A/C 166	351,638	347,383																																				
	Janata Bank PLC, Patenga Road Branch, CTG STD A/C 21	34,869,122	26,802,292																																				
	Pubali Bank PLC, ERL Branch, CTG STD A/C 44	17,229,810	41,695,355																																				
	Rupali Bank PLC, Jublee Road Branch, CTG STD A/C 08	10,381,442	24,324,789																																				
	One Bank PLC, Agrabad Branch, CTG STD A/C 0273600013	7,426	77,156																																				
	Sonali Bank PLC, Agrabad Branch	108,932	157,062																																				
	Mutual Trust Bank PLC, Agrabad Branch	2,518,788	8,109,624																																				
	Sub Total	65,467,157	101,513,662																																				
11.03	LP Gas Limited Depreciation Fund:																																						
	Janata Bank PLC, Patenga Road Branch, CTG SB A/C 002089445	4,816,764	5,911,315																																				
	Rupali Bank PLC, Jublee Road Branch, CTG SB A/C 100035942	526,949	281,615																																				
	Rupali Bank PLC, Mahila Branch, CTG. Std A/C 1479024000131	2,488	3,581																																				
	Pubali Bank PLC, ERL Branch, CTG SB A/C 1995101030442	2,458,708	8,262,818																																				
	Agrani Bank PLC, Fozderhat Branch. CTG. Std A/C 0200019266182	6,918,976	306,398																																				
	The City Bank PLC, Agrabad Br. CTG. Std A/C 3103445079001	840,926	835,063																																				
	Mutual Trust Bank PLC. Nazumeah Hat Branch, CTG	1,540,694	68,861																																				
	Sub Total	17,105,505	15,669,650																																				
	Total:	118,026,760	128,025,902																																				
12.00	Share Capital:																																						
12.01	Authorized																																						
	50,000,000 Ordinary Shares of TK 10 Each	500,000,000	500,000,000																																				
12.02	Subscribed & Paid Up																																						
	1,000,000 Ordinary Shares of TK 10 Each	10,000,000	10,000,000																																				
	Bonus Share																																						
	9,000,000 Ordinary Shares of TK 10 Each	90,000,000	90,000,000																																				
	Total:	100,000,000	100,000,000																																				
12.03	Break up of the Paid up share Capital holding position as at June 30, 2025																																						
	<table> <tr> <th>Name of Shareholder</th><th>No. of Shares</th><th>Amount (Taka)</th><th>Amount (Taka)</th></tr> <tr> <td>1 Bangladesh Petroleum Corporation</td><td>9,999,880</td><td>99,998,800</td><td>99,998,800</td></tr> <tr> <td>2 Mr. Anupam Barua</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td>3 Mr. Md. Abdul Matin</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td>4 Mr. Shahina Sultana</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td>5 Mr. Md. Yousuf Hossain Bhuiyan</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td>6 Mr. Md. Mostafa Quadrat E Elahi</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td>7 Mr. ATM Selim</td><td>20</td><td>200</td><td>200</td></tr> <tr> <td></td><td>10,000,000</td><td>100,000,000</td><td>100,000,000</td></tr> </table>	Name of Shareholder	No. of Shares	Amount (Taka)	Amount (Taka)	1 Bangladesh Petroleum Corporation	9,999,880	99,998,800	99,998,800	2 Mr. Anupam Barua	20	200	200	3 Mr. Md. Abdul Matin	20	200	200	4 Mr. Shahina Sultana	20	200	200	5 Mr. Md. Yousuf Hossain Bhuiyan	20	200	200	6 Mr. Md. Mostafa Quadrat E Elahi	20	200	200	7 Mr. ATM Selim	20	200	200		10,000,000	100,000,000	100,000,000		
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4 Mr. Shahina Sultana	20	200	200																																				
5 Mr. Md. Yousuf Hossain Bhuiyan	20	200	200																																				
6 Mr. Md. Mostafa Quadrat E Elahi	20	200	200																																				
7 Mr. ATM Selim	20	200	200																																				
	10,000,000	100,000,000	100,000,000																																				

Note	Particulars	Amount in BDT	
		2024-2025	2023-2024
13.00	Reserve:		
	General Reserve		
	Opening Balance	186,209,316	181,209,316
	Add: Transfer from Retained Profit	10,000,000	5,000,000
	Total General Reserve	196,209,316	186,209,316
	Capital Reserve	1,790,684	1,790,684
	Closing Balance	198,000,000	188,000,000
14.00	Depreciation Fund Reserve (Accumulated Surplus):		
	Opening Balance	462,283,875	425,992,796
	Add: Net surplus for the year transferred from Statement of Comprehensive Income	47,893,241	36,291,079
	Closing Balance	510,177,116	462,283,875
15.00	Revaluation Reserve:		
	Opening Balance	1,437,315,529	882,738,056
	Add: Revaluation during the year	-	554,577,473
	Less: Deletion during the year	(1,272)	-
	Closing Balance	1,437,314,257	1,437,315,529
	Less: Depreciation on Revaluated amount		
	Opening Balance	140,939,049	137,355,101
	Add: Charged during the year	3,583,948	3,583,948
	Less: Deletion during the year	(1,272)	-
	Closing Balance	144,521,725	140,939,049
	Balance after Depreciation	1,292,792,532	1,296,376,480
16.00	Retained Earnings:		
	Opening Balance	31,259,772	44,831,593
	Add: Net Profit for the year transferred from Statement of Comprehensive Income	123,831,597	27,675,824
		155,091,369	72,507,417
	Less : Transfer to General Reserve	10,000,000	5,000,000
		145,091,369	67,507,417
	Less: Dividend paid during the year	21,259,772	39,831,593
		123,831,597	27,675,824
	Add: Prior Years Depreciation Adjustment	2,809,102	-
	Add: Depreciation on Revaluation	3,583,948	3,583,948
	Closing Balance	130,224,647	31,259,772
17.00	Security Deposit for Cylinder:		
	Opening Balance	73,835,062	73,835,062
	Add: Received during the year	-	-
		73,835,062	73,835,062
	Less: Re-payment During the year	(2,703)	-
	Closing Balance	73,832,359	73,835,062
18.00	Trade and Other Payables:		
	Goods Supplied by RPGCL	18.01 -	112,663
	Goods Supplied by SGFL	18.02 21,369,905	4,291,680
	Goods Supplied by BPC	18.03 47,651,804	75,828,105
	Security/Earnest Money	18.04 3,819,297	4,587,651
	Advance Receipt against Gas Sales	18.05 618,441	453,652
	For Expenses	18.06 3,860,982	3,861,539
	Dividend Payable	-	-
	Current account with other BPC Companies.	18.07 4,555,343	6,214,262
	Total:	81,875,773	95,349,553
	Note: All Payables against goods supply are paid here within three months		
18.01	Goods Supplied by RPGCL:		
	Opening Balance	112,663	112,663
	Add: Purchase during the year	-	-
		112,663	112,663
	Less: Payment during the year	112,663	-
	Closing Balance	-	112,663



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
18.02	Goods Supplied by SGFL:		
	Opening Balance	4,291,680	1,997,270
	Add: Purchase during the year	135,488,055	7,326,280
		139,779,735	9,323,550
	Less: Payment during the year	118,409,831	5,031,870
	Closing Balance	21,369,905	4,291,680
18.03	Goods Supplied by BPC:		
	Opening Balance	75,828,106	80,086,632
	Add: Purchase during the year	524,902,322	364,446,633
		600,730,428	444,533,265
	Less: Paid During the year	553,078,625	368,705,160
	Closing Balance	47,651,804	75,828,105
18.04	Security/Earnest Money:		
	Opening Balance	4,587,651	6,840,938
	Add: Received during the year	3,041,185	4,384,524
		7,628,836	11,225,462
	Less: Refund during the year	3,809,539	6,637,811
	Closing Balance	3,819,297	4,587,651
18.05	Advance Receipt Against Gas Sale:		
	SAOCL	-	97,700
	BOC	23	23
	Others	322	33,170
	Cylinder	346,800	249,100
	Advance Received from DGDP	-	-
	BGB	4,757	2,687
	Intraco CNG Ltd	266,539	70,972
	ERL	-	-
		618,441	453,652
18.06	For Expenses:		
	Salary & Wages Payable	3,401,384	3,500,259
	Miscellaneous Payable	434,715	253,946
	VAT & TDS Payable	24,883	47,847
	Salary Tax Deducted at Source	-	59,487
	Total:	3,860,982	3,861,539
18.06.01	Salary & Wages Payable:		
	Salary Payable	216,654	1,378,246
	Production Bonus Payable	4,433	75,629
	Overtime Payable	307,977	549,824
	Doctor's Salary Payable	33,200	25,800
	Incentive Bonus Payable	2,839,120	1,470,760
	Total:	3,401,384	3,500,259
18.06.01.1	Salary Payable:		
	Opening Balance	1,378,246	12,900
	Add: Expenses during the year	37,363,570	34,501,277
		38,741,815	34,514,176
	Less: Payment during the year	38,525,161	33,135,931
	Closing Balance	216,654	1,378,246



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
18.06.01.2	Production Bonus Payable:		
	Opening Balance	75,629	118,392
	Add: Declare during the year	-	1,046,323
		75,629	1,164,715
	Less: Payment during the year	71,196	1,089,087
		4,433	75,629
18.06.01.3	Overtime Payable:		
	Opening Balance	549,824	213,420
	Add: Expenses during the year	2,481,475	3,342,644
		3,031,299	3,556,064
	Less: Payment during the year	2,723,322	3,006,240
	Closing Balance	307,977	549,824
18.06.01.4	Doctor's Salary Payable:		
	Opening Balance	25,800	18,200
	Add: Expenses during the year	273,800	271,200
		299,600	289,400
	Less: Payment during the year	266,400	263,600
	Closing Balance	33,200	25,800
18.06.01.5	Incentive Bonus Payable:		
	Opening Balance	1,470,760	-
	Add: Provision during the year	1,368,360	1,470,760
		2,839,120	1,470,760
	Less: Payment during the year	-	-
	Closing Balance	2,839,120	1,470,760
18.07.01	Miscellaneous Payable:		
	P.F. Contribution (Employees)	371	360
	P.F. Contribution (Employers)	371	360
	P.F. Loan Instalment Received	899	899
	Revenue stamp	240	1,010
	Payable to LPGL Employee	216,990	216,990
	Provision for Salary Tax	122,030	-
	Tax Deducted at Source	93,814	34,327
	Total:	434,715	253,946
18.07	Current Account with Other Companies:		
	Current Account with POCL	-	1,658,919
	Current Account with ERL	574,517	574,517
	Current Account with MPL	3,967,266	3,967,266
	Current Account with IOCL	-	-
	Current Account with BPC	13,560	13,560
	Total:	4,555,343	6,214,262
18.07.1	Current Account with MPL:		
	Opening Balance	3,967,266	3,967,266
	Add: Received during the year	-	-
		3,967,266	3,967,266
	Less: Re-payment during the year	-	-
	Closing Balance	3,967,266	3,967,266



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
19.00	Deferred Tax Liability		
	Temporary Difference on		
	Carrying amount of Cost value other than Land	159,407,366	74,166,602
	Less: Tax Base Value of Cost PPE other than Land	118,091,775	36,479,869
	Total Temporary Difference	41,315,592	37,686,733
	Tax Rate	25%	25%
	Provision during the year	10,328,898	9,421,684
	Less: Opening Balance of Deferred Tax Liability	9,421,684	2,994,566
	Deferred Tax Expenses/(Income) shown in the P/L A/C	907,214	6,427,118
20.00	Provisions & Accruals:		
	Provision for Various Expenses	20.01 3,978,958	2,899,956
	Provision for Legal & Professional Charg	20.05 188,770	182,000
	Provision for Gratuity	20.02 11,216,580	11,980,499
	Provision for Car Allowance	20.03 101,845	83,423
	Provision for Replacement of Cylinder	68,358,456	68,358,456
	Provision for Taxation	20.04 57,270,767	24,825,246
		141,115,376	108,329,580
20.01	Provision for Various Expenses:		
	Dhaka Office Rent	240,000	240,000
	Asian Car Center	-	-
	Balaka International	646,435	1,055,799
	ENSS Enterprise	506,735	-
	Four Trading Corporation-Transport	158,920	-
	Standard Auto Service (Fuel)	2,500	15,703
	EDI Enterprise	54,750	55,845
	Telephone Bill	6,822	9,637
	Mobile Bill	3,000	-
	Electric Bill	148,258	163,399
	Chittagong Online (Internet Bill)	31,428	31,428
	Penguin for Machinery Supply	485,000	485,000
	Sylhet Polli Bidduth Samity (Electricity)	64,635	46,897
	BPC Service Charge	47,500	247,500
	Security Meal	4,200	3,300
	Adi Pharmacy	106,026	137,462
	Telephone Bill	873	1,654
	M/S Rahman & Co. Filling Station (Diesel Purchase)	-	21,550
	Officers & Staff (Medical Bill, Outdoor Conveyance & Lunch etc)	196,000	31,881
	Canteen Subsidy	-	4,200
	VAT on Sales	1,101,467	348,701
	Asian Car Center	17,115	-
	Fuel-Liala CNG	4,683	-
	SB Constraction	117,600	-
	Various Expenses	35,011	-
	Total:	3,978,958	2,899,956
20.02	Provision for Gratuity:		
	Opening Balance	11,980,500	27,364,284
	Add: Expenses during the year	11,216,580	11,980,500
		23,197,080	39,344,784
	Less: Payment during the year	11,980,500	27,364,285
	Closing Balance	11,216,580	11,980,499
20.03	Provision for Car Allowance:		
	Opening Balance	83,423	56,308
	Add: Expenses during the year	1,098,762	1,137,863
		1,182,185	1,194,170
	Less: Payment during the year	1,080,340	1,110,747
	Closing Balance	101,845	83,423



Note	Particulars	Amount in BDT	
		2024-2025	2023-2024
20.04	Provision for Taxation:		
	Opening Balance	24,825,246	27,902,371
	Add: Provision made during the year	57,270,767	24,825,246
		82,096,013	52,727,617
	Less: Payment made during the year	24,825,246	27,902,371
	Closing Balance	57,270,767	24,825,246
20.05	Provision for Legal & Professional Charge:		
	Opening Balance	182,000	142,750
	Add: Provision/Adjustment during the year	164,720	165,000
		346,720	307,750
	Less: Payment during the year	157,950	125,750
	Closing Balance	188,770	182,000
21.00	Other Liabilities (Short Term Loan):		
	Local Currency Loan (BPC)		
	Opening Balance	52,000,000	52,000,000
	Less: Payment during the year	9,000,000	
		43,000,000	52,000,000
	Less: Transfer as Long Term Loan (Current Portion)	-	-
	Closing Balance	43,000,000	52,000,000
22.00	Worker's Profit Participation Fund		
	Opening Balance	5,011,540	5,113,932
	Less: Payment during the year	5,011,540	5,113,932
		-	-
	Add: Provision during the year	12,100,148	5,011,540
	Closing Balance	12,100,148	5,011,540
23.00	Sale of LP Gas:		
	Sales Volume (M.Ton)	20,680	12,724
	Padma Oil Co Ltd	220,186,614	125,217,827
	Meghna Petroleum Ltd	220,700,348	124,540,402
	Jamuna Oil Company Ltd	221,297,797	124,581,408
	Standard Asiatic Oil Company Ltd.	178,806,221	75,088,377
	Direct Sales to Customer	2,202,420	2,296,593
	Employees	973,260	53,820
	Bulk LPG Sales to Intraco of KTL Plant	13,822,211	8,817,853
	Bulk LPG Sales to Intraco from Chattogram Plant	70,626,851	54,116,430
	Sales to DGDP	80,902,140	54,680,922
	Sales to BGB	8,785,200	8,338,953
	Sales to Eastern Refinery Ltd	2,760	-
	Total:	1,018,305,823	577,732,585
24.00	Cost of Goods Sold:		
	Raw Material Used for Production	658,825,403	372,755,455
	Employees Cost & Benefits	45,655,761	50,637,266
	Manufacturing Overhead	47,569,218	29,958,603
	Cost of Goods Manufactured	752,050,382	453,351,324
	Add: Opening Inventory of Finished Goods	-	-
	Finished Goods available for Sale	752,050,382	453,351,324
	Less: Closing Inventory of Finished Goods	-	-
	Total:	752,050,382	453,351,324



Note	Particulars	Amount in BDT	
		2024-2025	2023-2024
24.01	Raw Material Used for Production:		
	Opening Inventory of LP Gas in Tank:	4,055,798	5,038,340
	Add: Purchased during the year	660,390,378	371,772,913
	Raw Material available for use	664,446,175	376,811,253
	Less: Closing Inventory of LP Gas in Tank	5,620,772	4,055,798
	Total Raw Materials Used	658,825,403	372,755,455
24.02	Employees Cost & Benefits:		
	Salaries & Allowances	30,061,462	31,440,969
	Provident Fund	1,239,068	1,400,959
	Overtime	1,217,254	1,996,919
	Bonus	4,620,124	5,541,912
	Leave Fare Assistant	3,623,824	3,730,265
	Liveries & Uniform	483,639	396,672
	Gratuity	4,410,390	6,129,570
	Total:	45,655,761	50,637,266
24.03	Manufacturing Overhead:		
	Repairs & Maintenance	8,385,922	4,286,586
	Electricity, Fuel & Lubricant	2,554,775	2,081,891
	Insurance	2,968,580	2,697,657
	Factory Depreciation	17,032,358	7,688,382
	Production Bonus	-	1,046,323
	Cylinder Handling Expenses	15,452,913	11,094,242
	Ceremonial & Misc. Expenses	1,174,669	1,063,522
	Total:	47,569,218	29,958,603
25.00	Administrative & General Expenses:		
	Employees Cost and Benefit	44,236,751	41,898,296
	Printing, Stationery & Newspaper	734,306	748,565
	Postage & Telephone	314,400	267,923
	Audit Fees & Professional Charges	1,048,608	1,139,587
	Advertisement & Publicity	504,640	821,017
	Travelling & Daily Allowances	1,987,790	1,785,335
	Transport & Conveyance	3,112,006	2,384,695
	Land Revenue	185,404	90,600
	Rent, Rates & Taxes	3,379,441	4,027,280
	Bank Charges & Excise Duty	368,491	323,842
	Cleaning & Gardening	78,878	126,047
	Donation & Relief	213,819	179,000
	Entertainment	51,281	110,048
	Directors Fees and AGM Expenses	1,660,878	2,243,331
	Depreciation	1,881,586	1,875,261
	Training Expenses	12,370	24,250
	Innovation Expenses	44,500	10,400
	Honorium	384,000	271,400
	Total:	60,199,148	58,326,876
25.01	Employees Cost & Benefits:		
	Salaries, Wages & Allowances	28,762,960	26,440,495
	Provident Fund	991,089	1,010,778
	Overtime	1,264,221	1,399,285
	Bonus	3,781,050	4,084,364
	Leave Fare	2,109,824	2,708,272
	Liveries & Uniform	521,417	404,171
	Gratuity Fund	6,806,190	5,850,930
	Total:	44,236,751	41,898,296

Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
26.00	Financial Expenses:		
	Interest on Local Currency Loan ADP	-	-
	Total:	-	-
27.00	Other Income:		
	Bank Interest STD	5,878,761	3,706,518
	Interest on FDR	73,377,148	58,490,833
	Interest on Savings Account	245,735	219,484
	Interest on House Building Loan	578,989	512,043
	Interest on Gratuity Fund	10,122,216	7,375,872
	Sale of Tender Forms	830,000	159,000
	Sale of Cylinder	2,548	-
	Sale of Regulator	250	-
	Sale of New Cylinder	14,966,784	-
	Income from Forfited Security Money	-	2,819,500
	Miscellaneous Income/Enlismment Fees	125,433	60,000
	Total:	106,127,864	73,343,250
27.01	Sales of New Cylinder		
	Sales During the Year	102,900,000	-
	Less: Purchase During the Year	74,347,826	-
	Less: Value added Tax	13,585,390	-
	Net Other Income from New	14,966,784	
28.00	Provision for Income Tax:		
	Net Profit before Taxation	229,902,819	95,219,267
	Add: Accounting Depreciation	18,913,945	9,563,643
		248,816,763	104,782,910
	Less: Tax Depreciation	19,733,696	5,481,926
	Taxable Income	229,083,067	99,300,984
	Provision for Tax @ 25%	57,270,767	24,825,246
	Less: Short provision for Tax	-	-
	Net Provision for Tax	57,270,767	24,825,246
	Add: Deferred Tax Expenses	907,214	6,427,118
	Total Income Tax Expenses	58,177,981	31,252,364
	Net Income After Taxation	171,724,838	63,966,903
29.00	Depreciation Fund Reserve:		
	Surplus from Investment	67,218,584	50,934,848
	Less: Worker's Profit Participation Fund	3,360,929	2,546,742
		63,857,655	48,388,106
	Less: Provision for Taxation @ 25%	15,964,414	12,097,027
		47,893,241	36,291,079
30.00	LP Gas Used For Production:		
		Quantity	Quantity
		M.Tons	M.Tons
	Opening Stock of LP Gas in Tank	130.6000	175.9740
	Add: Purchase during the year	20,409.1780	12,547.3420
		20,539.7780	12,723.3160
	Less: Closing Stock of LP Gas in Tank	146.1500	130.6000
	Available for Bottling	20,393.6280	12,592.7160
	Less: Gas Filled during the year	20,679.6075	12,723.5260
	Bottling Gain/(Loss)	285.9795	130.8100



Note	Particulars	Amount In BDT	
		2024-2025	2023-2024
31.00	Stock Reconciliation:	Quantity	Quantity
	Opening Stock of LP Gas in Cylinder	-	-
	Add: Gas Filled during the year	20,679.6075	12,723.5260
	Gas Available for Sale	20,679.6075	12,723.5260
	Less: Closing Stock of LP Gas in Cylinder	-	-
	Gas Sales during the year	20,679.6075	12,723.5260
32.00	Earning Per Share		
	a) Earning Attributable to the Shareholder	171,724,838	63,966,903
	b) Number of Ordinary Shares	10,000,000	10,000,000
	EPS (a/b)	17.17	6.40
33.00	Net Asset Value per Share (without revaluation):		
	a) Net Asset Value	2,231,194,294.74	2,077,920,126.95
	b) Number of Ordinary Shares	10,000,000.00	10,000,000.00
	NAVPS (a/b)	223.12	207.79
34.00	Net Asset Value per Share (with revaluation):		
	a) Net Asset Value	938,401,762.66	781,543,646.72
	b) Number of Ordinary Shares	10,000,000.00	10,000,000.00
	NAVPS (a/b)	93.84	78.15
35.00	Production Analysis:	Quantity	Quantity
		M.Tons	M.Tons
	Normal Capacity	13,833.000	13,833.000
	Total Production	20,679.608	12,723.526
	Overtime Production	376.300	2,064.213
	Normal Time Production	20,303.308	10,659.313
	Variance: (Favourable)/Unfavourable	(6,470.308)	3,173.687
36.00	Plantwise Quantity Analysis	Quantity	Quantity
		M.Tons	M.Tons
	Sales in Chattogram Plant (in Cylinder)	15,546.375	11,777.475
	Sales in Chattogram Plant (By Bulk)	847.400	722.434
	Sales in Kailashtilla Plant (in Cylinder)	4,116.763	111.562
	Sales in Kailashtilla Plant (By Bulk)	169.070	112.054
	Total Production	20,679.608	12,723.525



LP GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS ON JUNE 30, 2025

Annexure-A

Particulars	Land and Land Development	Factory Building	Plant and Machinery	Cylinder	Loose Tools	Administrative Building	Vehicle	Furniture and Fixture	Office Equipment & Sundry Assets	Total
Depreciation Rate	0%	5%	10%	10%	10%	5%	15%	10%	10%	
Cost:										
At 01.07.2024	14,470,601	31,941,707	214,428,285	83,680,404	222,671	32,175,660	2,164,712	4,199,891	4,851,641	388,135,571
Addition during the Period	-	3,826,070	103,074,486	-	-	-	-	-	63,250	106,963,806
Deletion made during the Period	-	-	(5,618,204)	(2,550)	-	-	-	-	-	(5,620,754)
Cost at 30.06.2025	14,470,601	35,767,777	311,884,567	83,677,854	222,671	32,175,660	2,164,712	4,199,891	4,914,891	489,478,623
Revaluation:										
At 01.07.2024	1,263,707,748	11,595,440	112,622,905	42,680,970	149,817	5,351,782	697,997	573,446	(64,576)	1,437,315,529
Addition during the Period	-	-	-	-	-	-	-	-	-	-
Deletion made during the Period	-	-	-	(1,272)	-	-	-	-	-	(1,272)
Revaluation at 30.06.2025	1,263,707,748	11,595,440	112,622,905	42,679,698	149,817	5,351,782	697,997	573,446	(64,576)	1,437,314,257
(Cost+Revaluation) at 30.06.2025	1,278,178,349	47,363,217	424,507,472	126,357,553	372,488	37,527,442	2,862,709	4,773,337	4,850,315	1,926,792,881
Depreciable Value of H. Cost:										
At 01.07.2024	-	5,567,245	140,353,545	-	-	24,679,279	-	1,746,196	2,054,138	174,400,402
Addition during the Period	-	11,595,440	27,365,841	-	-	5,351,782	349,999	124,446	57,445	44,844,953
Deletion made during the Period	-	-	-	-	-	-	-	-	-	-
Depreciable Value of H. Cost at 30.06.2025	-	17,162,685	167,719,386	-	-	30,031,061	349,999	124,446	62,583	178,344,984
Accumulated Depreciation:										
At 01.07.2024 (Cost+Revaluation)	-	37,394,764	281,523,929	126,292,054	372,486	17,151,368	2,862,706	3,920,133	3,588,710	473,106,150
Less: Prior Years Adjustment	-	-	(2,809,102)	-	-	-	-	-	-	(2,809,102)
Charged during the Period (Cost+Revaluation)	-	853,374	16,178,985	-	-	1,501,553	-	174,620	205,413	18,913,945
Charged on Historical Cost during the Period	-	273,600	13,442,400	-	-	1,233,964	-	174,620	205,413	15,329,997
Charged on Revaluated Amount during the Period	-	579,774	2,736,585	-	-	267,589	-	-	-	3,583,948
Adjustment made during the Period (Cost+Revaluation)	-	-	-	(3,820)	-	-	-	-	-	(3,820)
Depreciation at 30.06.2025 (Cost+Revaluation)	-	38,248,137	297,702,915	126,288,227	372,486	18,652,921	2,862,706	4,094,753	3,794,123	489,207,166
Net Book Value at 30.06.2025 (Cost+Revaluation)	1,278,178,349	9,115,079	126,804,557	69,326	2	18,874,521	3	678,584	1,056,192	1,437,585,715
Net Book Value at 30.06.2024 (Cost+Revaluation)	1,278,178,349	6,142,383	45,527,261	69,320	2	20,376,074	3	853,204	1,198,355	1,352,344,951

Annexure-A.1 Depreciation charged to statement of comprehensive income

Operating Expenses
Administrative Expenses

30.06.25	30.06.24
17,032,358	7,688,382
1,881,586	1,875,261
18,913,945	9,563,643

Annexure-A.2

Revaluation Reserve:

Opening Balance
Add: Revaluation during the year
Less: Deletion during the year
Closing Balance

30.06.2025	30.06.2024
1,437,315,529	882,738,056
(1,272)	554,577,473
1,437,314,257	1,437,315,529

Less: Depreciation on Revaluated amount

Opening Balance
Add: Charged during the year
Less: Deletion during the year
Closing Balance

140,939,049	137,355,101
3,583,948	3,583,948
(1,272)	-
144,521,725	140,939,049
1,292,792,532	1,296,376,480



LP Gas Limited

North Patenga, Chattogram.

Tax Schedule (Consolidated)

For the year ended June 30, 2025

Note - 19/Annexure-'B'

Particulars	Cost Opening Balance 01.07.2024	Addition during the year	Closing Balance	Rate	Depreciation	WDV 30.06.2025
Factory Building	603,725	3,826,070	4,429,795	10%	442,980	3,986,815
Plant & Machinery	19,319,788	97,456,282	116,776,069	15%	17,516,411	99,259,658
Cylinder	63,832	-	63,832	15%	9,575	54,257
Administrative Building	13,626,750	-	13,626,750	10%	1,362,675	12,264,075
Vehicle	45,417	-	45,417	10%	4,541	40,876
Furniture & Fixture	1,512,457	-	1,512,457	10%	151,245	1,361,212
Office Equipment & Sundry Assets	579,697	63,250	642,947	10%	64,295	578,652
Computer	727,430	-	727,430	25%	181,858	545,572
Loose Tools	773	-	773	15%	116	657
Total	36,479,869	101,345,602	137,825,471		19,733,696	118,091,775

Deferred Tax Calculation:

2025	2024
------	------

Carrying Value:

Property, Plant & Equipment

159,407,366 74,166,602

Tax Base Value:

Property, Plant & Equipment

118,091,775 36,479,869

Tax Rate

Provision during the year

Opening Balance (01-07-2024)

Add: Provision during the year

Closing Balance (30-06-2025)

25% 25%
41,315,592 37,686,733
10,328,898 9,421,684
9,421,684 907,214
10,328,898

L P GAS LIMITED
(A Subsidiary Company of Bangladesh Petroleum Corporation)
FINANCIAL ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

S.L	PARTICULARS	2024-2025	2023-2024
1.	Liquidity Ratios :		
	A) Current Ratio:		
	<u>Current Assets</u>	450,861,134	409,522,595
	<u>Current Liabilities</u>	278,091,297	260,690,673
		= 1.62:1	= 1.57:1
	B) Acid Test Ratio:		
	<u>Quick Assets</u>	380,292,994	283,398,555
	<u>Current Liabilities</u>	278,091,297	260,690,673
		= 1.37:1	= 1.09:1
2.	Profitability Ratios :		
	A) Gross Profit Ratio :		
	<u>Gross Profit</u> X 100	196,074,251	85,214,433
	<u>Net Sales</u>	948,124,633	538,565,757
		X 100 = 20.68%	X 100 = 15.82%
	B) Net Profit Ratio :		
	<u>Net Profit</u> X 100	229,902,819	95,219,267
	<u>Net Sales</u>	948,124,633	538,565,757
		X 100 = 24.25%	X 100 = 17.68%
3.	Activity Ratios :		
	A) Inventory Turnover Ratio:		
	<u>Cost of Goods Sold</u>	752,050,382	453,351,324
	<u>Average Inventory</u>	14,611,598	14,829,160
		= 51.47 Times	= 30.57 Times
	B) Assets Turnover Ratio:		
	<u>Cost of Goods Sold</u>	752,050,382	453,351,324
	<u>Total Assets</u>	2,593,446,849	2,421,867,546
		= 0.29 Times	= 0.18 Times
4.	Solvency Ratios :		
	A) Debt Equity Ratio:		
	i) <u>Total Debt</u>	278,091,297	260,690,673
	<u>Equity Fund</u>	2,231,194,295	2,077,920,128
		= 0.12:1	= 0.13:1
	ii) <u>Long Term Debt</u>	-	-
	<u>Equity Fund</u>	2,231,194,295	2,077,920,128
		= 0:1	= -
5.	Return on Assets Ratio :		
	<u>Net Profit before Tax</u> X 100	229,902,819	95,219,267
	<u>Total Assets</u>	2,593,446,849	2,421,867,546
		X 100 = 8.86%	X 100 = 3.93%
6.	Return on Equity Ratio :		
	<u>Net Profit before Tax</u> X 100	229,902,819	95,219,267
	<u>Equity Fund</u>	2,231,194,295	2,077,920,128
		X 100 = 10.30%	X 100 = 4.58%
7.	Operating Income Ratio :		
	<u>Net Operating Profit</u> X 100	135,875,102	26,887,557
	<u>Net Sales</u>	948,124,633	538,565,757
		X 100 = 14.33%	X 100 = 5.00%
8.	Net Working Capital :		
	Current Assets - Current Liabilities	172,769,837 (Tk.)	148,831,923 (Tk.)

BUDGET VARIANCE:

We were provided with a revised budget in favour of Company's operational activities which is approved by the board. We observed that actual expenditure should not exceeded over budgeted amount.

Heads of Account	Budgeted Amount in M. Ton	Actual Amount in M. Ton	Variance (Favourable)/ Unfavourable
Sales Volume:			
Opening Stock of Gas	130.60	130.60	-
Purchase	19,000.00	20,409.18	(1,409.18)
Bottling Gain/(Loss)	-	285.98	285.98
Closing Stock of Gas	130.60	146.15	15.55
Sales	19,000.00	20,679.61	(1,679.61)

Heads of Account	Budgeted in Lac Taka	Actual in Lac Taka	Variance Favourable/(Unfavourable) in Lac Taka
Revenue:			
Sales Revenue	883,411,000	1,018,305,823	134,894,823
VAT	59,386,000	72,614,406	13,228,406
Net Revenue	824,025,000	945,691,417	121,666,417

Heads of Account	Budgeted in Lac Taka	Actual in Lac Taka	Variance Favourable/(Unfavourable) in Lac Taka
Fixed Expenses:			
1.Salaries & Other Benefit :			
A) Salaries & Wages:			
Basic Pay (Officer)	10,000,000	7,823,671	2,176,329
Basic Pay (Staff)	18,100,000	16,065,342	2,034,658
P.F. (Employer's Contribution)	2,810,000	2,230,157	579,843
Contractual Employees	2,500,000	1,947,270	552,730
Sub Total (A)	33,410,000	28,066,440	5,343,560
B) Other Benefits:			
House Rent	16,860,000	13,827,234	3,032,766
Nababarsha Vhata	468,000	353,876	114,124
5% Special Allowance	2,024,000	1,983,755	40,245
Bonus	10,463,000	6,821,339	3,641,661
Incentive Bonus	2,519,000	1,873,051	645,949
Gratuity	13,400,000	11,216,580	2,183,420
Utility Allowance	820,000	488,747	331,253
Family Medical Allowance	426,000	323,551	102,449
Medical Supply & Service	3,690,000	2,466,791	1,223,209
Fire & Fuel Allowance	5,630,000	4,087,591	1,542,409
Education Allowance	169,000	71,500	97,500
Conveyance Allowance	1,810,000	1,639,461	170,539
LFA & Others Allowance	2,300,000	2,292,673	7,327
Leave Encashment (Officer)	3,000,000	2,335,151	664,849
Leave Encashment (Staff)	2,600,000	1,708,577	891,423
Uniform Expenses	1,300,000	1,005,056	294,944
Compensatory Allowance	1,704,000	1,293,402	410,598

Heads of Account	Budgeted in Lac Taka	Actual in Lac Taka	Variance Favourable/(Unfavourable) in Lac Taka
Overtime	4,000,000	2,481,475	1,518,525
Canteen Subsidy	5,000,000	4,308,760	691,240
Recreation & Culturer Expenses	1,200,000	1,174,669	25,331
Membership Fees	15,000	-	15,000
Washing Allowance	166,000	115,375	50,625
Training Expenses	400,000	12,370	387,630
Sub Total (B)	79,964,000	61,880,984	18,083,016
Total (A+B)	113,374,000	89,947,424	23,426,576
2. Other Fixed Expenses:			
BPC Service charge	500,000	500,000	-
Land Revenue	250,000	185,404	64,596
Rent, Rate & Taxes	3,800,000	2,879,441	920,559
Insurance	3,500,000	2,968,580	531,420
Total	8,050,000	6,533,425	1,516,575
3. Variable Expenses:			
Repair & Maintenance	6,500,000	6,109,314	390,686
Cylinder Reparing	2,000,000	1,996,293	3,707
Total	8,500,000	8,105,607	394,393
4. Other Variable Expenses:			
Fuel & Power	3,000,000	2,554,775	445,225
Casual Labour	15,500,000	15,452,913	47,087
Printing & Stationery	750,000	734,181	15,819
Postage	50,000	27,778	22,222
Telephone, Mobile & EmailTelephone	600,000	286,622	313,378
Transport Expenses	625,000	359,934	265,066
Repair (Car) & CNG	300,000	280,316	19,685
Hire Car	3,000,000	2,752,072	247,928
Car Allowance	1,700,000	1,100,784	599,216
Travelling & Daily Allowance	2,000,000	1,987,790	12,210
Audit Fees	550,000	401,420	148,580
Legal Expenses	700,000	646,888	53,112
Entertainment Expenses	300,000	82,947	217,053
Bank Charges	500,000	368,471	131,529
Board Meeting	1,900,000	1,081,278	818,722
AGM Expenses	600,000	579,600	20,400
Advertisement & Publicity	830,000	504,639	325,361
Donation	250,000	210,000	40,000
Innovation	100,000	44,500	55,500
Sundry Expenses/Cleaning	225,000	82,797	142,203
Honorium	400,000	384,000	16,000
Recruitment Exp	2,000,000	-	2,000,000
Sub Total	35,880,000	29,923,705	5,956,295
5. Depreciation	20,800,000	18,913,945	1,886,055
6. Interest Expenses	-	-	-
Total Variable:(3+4+5+6)	20,800,000	18,913,945	1,886,055
Grand Total	186,604,000	153,424,106	33,179,894