

Aziz Halim Khair Choudhury
Chartered Accountants

K. M. HASAN & CO.
Chartered Accountants

**Independent Auditors' Report
and
Audited Financial Statements
of
Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
As at and for the year ended 30 June 2024**

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
As at and for the year ended 30 June 2024

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Independent Auditors' Report

**To the Directors Finance of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the accompanying financial statements of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) which comprise the statement of financial position as at 30 June 2024, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), and Bangladesh Energy Regulatory Commission Act, 2003 and other applicable laws & regulations.

Basis for Qualified Opinion

1. i) As disclosed in note # 10 of the financial statements, some items under Other Receivables Control a/c aggregating Tk. 41,224,597 have been carried forward since long without any recovery but no provision for irrecoverable amount, (if any,) has been made. This has resulted in overstatement of assets by the same amount.
ii) As disclosed in note # 10.01 of the financial statements, Receivable-Gas of Gas Transmission Company Limited (GTCL) under the head of Account Receivables amounting Tk. 7,661,447,946 which was billed to GTCL by Petrobangla but GTCL has recognized Tk. 286,414,498 it as payable to their account.
iii) As disclosed in note # 10.03 to the financial statements, some items under PSC Receivable for PDF aggregating Tk. 330,977,146 have been not adjusted without any recovery but no provision for irrecoverable amount, if any, has been made. This has resulted in overstatement of assets by the same amount.
2. As disclosed in note # 11.1 of the financial statements, some items under Other Advance A/c aggregating Tk. 58,982,927 in which Tk. 51,181,752 have not been adjusted since long without any recovery but no provision for irrecoverable amount, if any, has been made. This has resulted in overstatement of assets by the same amount.
3. During the year, Petrobangla recognized Tk 92,592,927 for Prior Year Adjustment and Tk 53,611,715,379 for Prior Year Adjustment of PSC. According to Para 42 and 43 of IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, prior period errors must be corrected by restating the comparative amounts for the prior period in which the error occurred, or if the error occurred before the earliest prior period presented, by restating the opening balances of assets, liabilities, and equity.

If an entity fails to adjust its financial statements for such prior period errors, it would be considered noncompliant with IAS 8, potentially leading to inaccurate financial reporting and misleading users of the financial statements.
4. According to the Note No. 18, 19 and 20: Petrobangla has several funds {Energy Security Fund (ESF), Gas Development Fund (GDF), Training Fund, Research and Development Fund, and Abandonment Fund} against which the entity maintains SND accounts and FDR accounts as monetary assets: While reviewing, we identified some differences between the amounts recorded in the financial statements and the balances in the aforementioned accounts that are yet to be reconciled. Details are given below:

Particulars	Balance As per Financial Statement (Tk.)	Balance As per SND and FDR (Tk.)	Excess / (Shortfall) (Tk.)
Gas Development Fund (GDF)	14,954,250,207	11,055,919,492	3,898,330,715
Energy Security Fund (ESF)	3,583,215,075	3,323,221,403	259,993,672
Training Fund	2,501,556,658	2,382,410,772	119,145,886
Research and Development	790,172,201	1,296,496,877	(506,324,676)
Abandonment Fund	342,150,699	340,600,416	1,550,283
Total	22,171,344,840	18,398,648,960	3,772,695,880



5. As per Notes No. 21, under long-term borrowings, a total loan amount of Taka 39,275,956 was received from the World Bank for consultancy fees for a project in the year 1999-2000. Currently, this loan amount has been carried forward in the financial statements since 2000.
6. As per Notes No. 2.1, "Statement on Compliance," Petrobangla did not comply with the accrual basis of accounting when conducting transactions regarding amounts received as a percentage of subsidiaries' monthly sales for the Gas Development Fund (GDF) and Energy Security Fund (ESF). Instead, these amounts were received and recorded on a cash basis.

Last Year amount Included in Current Year	
Gas Development Fund (GDF)	2,953,966,848
Energy Security Fund (ESF)	4,849,801,263

Receivables not recognized in the current year			
Fund Name	Addition as per distribution Company audit report (Tk.)	As per Petrobangla Received amount (Tk.)	Difference (Tk.)
Gas Development Fund (GDF)	11,108,249,099	1,881,793,189	9,226,455,909
Energy Security Fund (ESF)	11,454,195,521	1,776,981,948	9,677,213,572

Reporting on Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than 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 the 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 and fair presentation of financial statements of the Corporation in accordance with International Financial Reporting Standards (IFRS), Bangladesh Energy Regulatory Commission Act, 2003, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements of the Corporation that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Corporation 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

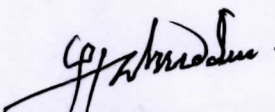
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books are required by law have been kept by the Corporation so far as it appeared from our examinations 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 accounts and returns.

Aziz Halim Khair Choudhury
Chartered Accountants


Md. Aftab Uddin Ahmed FCA
Senior Partner
Enrollment Number: 804
DVC: 2502260804AS180016

K. M. HASAN Co.
Chartered Accountants


Hedayet Ullah FCA
Senior Partner
Enrollment Number: 281
DVC: 2502260281AS775765

Place: Dhaka

Dated: 26 February 2025

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Financial Position
As at 30 June 2024

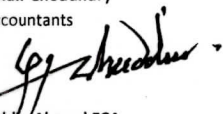
Particular	Notes	Amount in Taka	
		30 June 2024	30 June 2023
Assets			
Non-current assets			
Property, plant and equipment	4	305,507,127	292,514,407
Minor capital project (Capital work-in-progress)	5	10,592,634	33,555,135
Total Non-current assets		316,099,762	326,069,542
Investments			
Investment in subsidiaries	6	4,196,580	4,196,580
Investment in FDR accounts	7	30,468,616,058	40,441,090,211
Investment in shares	8	6,099,060	9,980,280
Total Investments		30,478,911,698	40,455,267,071
Current assets			
Group current account	9	13,488,669,389	13,634,273,010
Accounts receivable	10	314,075,709,070	206,649,384,338
Advances, deposits and prepayments	11	1,761,702,156	1,395,166,782
Loans to employees	12	685,136,626	677,019,934
Current tax assets	13	95,355,378,933	65,403,290,125
Cash and cash equivalents	14	63,726,933,446	46,513,444,867
Total current assets		489,093,529,620	334,272,579,056
Total assets		519,888,541,079	375,053,915,669
Equity and liabilities			
Capital and reserves			
Paid-up capital	15	1,500,000	1,500,000
Capital reserve	16	1,324,172,884	1,324,172,884
Unrealized gain/ (loss) on investment	08	(12,382,940)	(8,501,720)
Revenue reserve	17	(158,912,275,418)	(144,466,869,538)
Total Capital and reserves		(157,598,985,474)	(143,149,698,374)
Funds for specific use			
Gas development fund	18	14,954,250,207	26,549,990,014
Energy security fund	19	3,583,215,076	1,528,142,974
Other funds	20	3,633,879,559	3,244,864,301
Total Funds for specific use		22,171,344,842	31,322,997,289
Long term liabilities			
Long-term borrowings	21	50,039,275,956	39,275,956
Other long-term liabilities	22	143,742,641	144,135,509
Deferred tax liabilities	23	36,752,324	38,267,313
Total long term liabilities		50,219,770,921	221,678,778
Current liabilities			
Accounts payables	24	1,170,041,626	1,240,418,977
PSC operational Payable	25	72,531,244,677	54,143,290,479
LNG operational Payable	26	272,596,984,210	255,847,134,496
Inter company loan payable	27	6,200,000,000	2,000,000,000
Short term borrowings from ITFC	28	8,771,815,365	-
Payable to NBR	29	212,367,537,037	157,119,845,416
Accruals and provisions	30	31,458,787,875	16,308,248,610
Total current liabilities		605,096,410,790	486,658,937,977
Total equity and liabilities		519,888,541,079	375,053,915,669
Contingent Liabilities (Annexure-III)		136,001,500,000	186,001,500,000

The annexed notes 1 to 51 and "Annexure I, II & III" are the integral part of the financial statements.



A K M Mizanur Rahman
Director (Finance)
Petrobangla

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:

Md. Atab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No. 804
DVC: 2502260804AS180016
26 February 2025
Dhaka



Md. Aknur Rahman, Ph.D.
External Director, Petrobangla &
Joint Secretary
Energy & Mineral Resources Division

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
K. M. Hasan & Co.
Chartered Accountants


Signed by:
Hedayet Ullah FCA
Senior Partner
ICAB Enrolment No. 0281
DVC: 2502260281AS775765


Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particular	Notes	Amount in Taka	
		30 June 2024	30 June 2023
Income			
Sales proceeds from IGC gas and condensate	31	80,390,216,370	56,005,377,930
Sales proceeds of LNG	32	416,460,792,654	316,490,323,065
Other operating income from LNG operation	33	3,178,232,594	2,365,939,752
Other operating income from PSC operation		3,397,814,188	2,289,642,210
Petrobangla charge		1,891,072,455	1,592,432,838
Transport fare recovery		702,731	639,769
Miscellaneous income	34	8,512,724	9,350,539
Total Income		505,327,343,717	378,753,706,102
Expenditure			
Cost of sales of gas and condensate	35	80,906,757,426	70,911,225,007
Cost of LNG cargo and re-gasification	36	426,404,645,816	352,478,916,345
Personnel expense	37	1,739,998,600	1,355,206,766
Professional services	38	1,235,375	2,267,955
Promotional expense	39	6,635,598	4,420,001
Power expense	40	7,909,036	5,696,166
Communication expense	41	1,311,059	1,184,236
Transport expense	42	45,741,856	38,853,672
Occupancy expense	43	29,258,477	34,482,336
Administrative expense	44	6,734,799	3,670,572
Depreciation	4	16,892,809	20,827,901
Miscellaneous expense	45	19,277,234	26,879,086
LNG Finance cost		2,042,359,758	261,645,842
Sub-total expenditure		511,228,757,843	425,145,275,885
Petrobangla actual cost recovery	46	(170,000,000)	(170,000,000)
Total expenditure		511,058,757,843	424,975,275,885
Operating profit/(loss)		(5,731,414,126)	(46,221,569,782)
Subsidy received from Government for LNG operation		60,000,000,000	63,151,225,000
Retained earning received from Subsidiary Companies		200,000,000	9,622,977,377
Operating profit/loss after subsidy		54,468,585,874	26,552,632,595
Non-operating income			
Finance income/(expenses)	47	750,372,860	1,354,054,312
Rental income	48	26,703,867	61,637,786
Total non-operating income		777,076,727	1,415,692,098
Profit/(loss) before tax		55,245,662,601	27,968,324,693
Income tax expenses:			
Current tax	49	(15,851,994,352)	(7,691,289,840)
Deferred tax income/(expense)	23	1,514,989	1,838,586
Net surplus/(deficit)		39,395,183,238	20,278,873,438
Other comprehensive income:			
Unrealised gain/(loss) on investment in share	50	(3,881,220)	924,100
Total comprehensive income/ (loss) for the year		39,391,302,018	20,279,797,538
Appropriation account			
Un-appropriated surplus brought forward		(145,546,146,437)	(162,995,644,879)
Prior year's adjustment		(92,593,806)	2,539,521
Prior year's adjustment for PSC		(53,611,715,448)	(2,831,914,517)
Net profit/(loss) after tax for the year		39,395,183,238	20,278,873,438
		(159,855,272,453)	(145,546,146,437)
		(159,855,272,453)	(145,546,146,437)

The annexed notes 1 to 51 and "Annexure I, II & III" are the integral part of the financial statements.

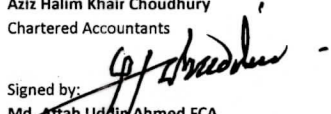


A K M Mizanur Rahman
Director (Finance)
Petrobangla


Md. Aknur Rahman, Ph.D.
External Director, Petrobangla &
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Energy & Mineral Resources Division

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
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Chartered Accountants

Signed by:

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Senior Partner
ICAB Enrolment No. 804
DVC: 2502260804AS180016
26 February 2025
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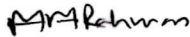
Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Changes in Equity
For the year ended 2024

Particulars	Amount in Taka				
	Paid-up capital	Capital Reserve	Unrealized gain/loss on investment in shares	Revenue Reserve	Total
Balance as on 1st July 2023	1,500,000	1,324,172,883	(8,501,720)	(144,466,869,537)	(143,149,698,374)
Transfer from General Reserve (PSC)	-	-	-	(136,279,864)	(136,279,864)
Unrealized gain/loss on Investment in shares	-	-	(3,881,220)	-	(3,881,220)
Prior year's adjustment	-	-	-	(92,593,806)	(92,593,806)
Prior year's adjustment for PSC	-	-	-	(53,611,715,448)	(53,611,715,448)
Net profit/(loss) after tax for the year	-	-	-	39,395,183,238	39,395,183,238
Balance as on 30 June 2024	1,500,000	1,324,172,883	(12,382,940)	(158,912,275,418)	(157,598,985,474)

Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Amount in Taka				
	Paid-up capital	Capital reserve	Unrealised gain / (loss) on investment	Revenue reserve	Total
Balance at 01 July 2022	1,500,000	1,324,172,883	(9,425,820)	(161,677,976,260)	(160,361,729,197)
Transferred to/ used from general reserve (PSC)	-	-	-	(238,391,719)	(238,391,719)
Prior year's adjustment	-	-	-	2,539,521	2,539,521
Prior year's adjustment for PSC	-	-	-	(2,831,914,517)	(2,831,914,517)
Unrealized gain/ (loss) on investment in share	-	-	924,100	-	924,100
Net profit/(loss) after tax for the year	-	-	-	20,278,873,438	20,278,873,438
Balance at 30 June 2023	1,500,000	1,324,172,883	(8,501,720)	(144,466,869,537)	(143,149,698,374)

The annexed notes 1 to 51 and "Annexure I, II & III" are the integral part of the financial statements.




A K M Mizanur Rahman
Director (Finance)
Petrobangla



Md. Aknur Rahman, Ph.D.
External Director, Petrobangla &
Joint Secretary
Energy & Mineral Resources Division

Signed in terms of our separate report of even date annexed.

Signed by:

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Senior Partner
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26 February 2025
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Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Cash Flows
For the year ended 30 June 2024

Particular	Amount in Taka	
	30 June 2024	30 June 2023
A. Cash flows from operating activities		
Operating profit/(loss)	54,468,585,874	26,552,632,595
Adjustment for non-cash item:		
Depreciation	16,892,809	20,827,901
Adjustment in revenue reserves	(53,840,589,119)	(3,067,766,715)
Changes in working capital:		
Increase/decrease in accounts receivables	(107,426,324,732)	(138,634,552,369)
Increase/decrease in advances, deposits and prepayments	(366,535,374)	(21,983,312)
Increase/decrease in loans and advances to employees	(8,116,692)	(101,803,659)
Increase/decrease in accounts payable	(70,377,351)	(48,357,191)
Increase/decrease in accruals and provisions	(42,017,951)	(7,552,503)
Increase/decrease in other long-term liabilities	(392,868)	13,606,303
Increase/decrease in other long-term borrowings	50,000,000,000	-
Increase/decrease in PSC operational Payable	18,387,954,198	35,269,794,210
Increase/decrease in LNG Operational Payable	16,749,849,715	62,816,457,065
Increase/decrease in Inter Company Loan payable	4,200,000,000	2,000,000,000
Increase/decrease in Short Term Borrowings from ITFC	8,771,815,365	-
Increase/decrease in Payable to NBR	55,247,691,621	60,462,525,194
Advance income tax	(29,952,088,807)	(28,078,673,165)
Income tax paid for 2021-22	(659,437,136)	(550)
Net cash used in operating activities (A)	15,476,909,553	17,175,153,803
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(6,923,028)	(2,212,836)
Encashment of/(Investment in) FDR	9,972,474,153	18,142,582,228
Non-operating income	777,076,727	1,415,692,098
Net cash provided by investing activities (B)	10,742,627,852	19,556,061,490
C. Cash flows from financing activities		
Funds for specific use	(9,151,652,447)	(13,789,152,658)
Group current account	145,603,620	914,064,893
Net cash provided by financing activities (C)	(9,006,048,827)	(12,875,087,764)
D. Net changes in cash and cash equivalents (A+B+C)	17,213,488,578	23,856,127,528
E. Opening cash and cash equivalents	46,513,444,867	22,657,317,342
F. Closing cash and cash equivalents	63,726,933,446	46,513,444,867

The annexed notes 1 to 51 and "Annexure I, II & III" are the integral part of the financial statements.



A K M Mizanur Rahman
Director (Finance)

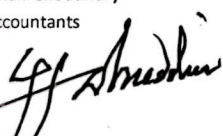
Petrobangla



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Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Notes to financial statements
As at and for the year ended 30 June 2024

1.00 Background and nature of business of the Corporation

Bangladesh Oil, Gas and Minerals Corporation (Petrobangla) was established pursuant to the Presidential Order # 27 on 26 March 1972 for dealing with the exploration and development of oil, gas and mineral resources of the country. The minerals related activities of the Corporation was segregated and placed under a newly formed organization established as Bangladesh Mineral Exploration and Development Corporation (BMEDC) by the President order # 120 of 27 September 1972. The reconstituted Bangladesh Oil and Gas Corporation (BOGC) was short-named as "Petrobangla" vide Ordinance # 15 of 22 August 1974. Through the repeal of Ordinance # LXX of 1974, Oil and Gas Development Corporation was abolished and all of its assets and liabilities were vested with Petrobangla on 13 November 1976 by promulgation of the Ordinance # 88, the importation, refining and marketing of crude and petroleum products were separated and vested with the newly formed Bangladesh Petroleum Corporation (BPC).

BOGC and BMEDC were merged into a single entity under the name "Bangladesh Oil, Gas and Mineral Corporation (BOGMC)" by the Ordinance # 21 of 11 April 1985. The Corporation was short named "Petrobangla" and given the power to hold shares or interest in any company formed for the purpose of exploration and exploitation of oil, gas and mineral resources by the Act # 11 of February 1989.

1.1 Activities of Petrobangla

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) is a statutory body (corporation) which carries out gas, oil and mineral exploration activities together with its thirteen specialized companies. It conducts geological and geophysical exploration by its own crew, drills, exploration and development of wells by its own rig of hired contractors, processes raw gas to pipeline specification, transports them through an increasing network of high pressure transmission lines and distributes the processed gas to customers, whether be it a large power plant or fertilizer factory or a single household. Value added LPG and liquid fuel such as Motor Spirit, Diesel, Kerosene etc. are extracted from NGL and condensate which are by-products of gas. Compressed Natural Gas (CNG) is extensively used in vehicles substituting for imported liquid fuels. Furthermore, the extraction of coal and granite are also conducted by Petrobangla.

1.2 Petrobangla companies

Government has created specialized companies under supervision of Petrobangla to perform specific operation share of which are held by Petrobangla on behalf of Government. In the financial year 2023-2024, there are thirteen companies operating under Petrobangla, dealing in oil and gas exploration, production, transmission, distribution, conversion as well as development and marketing of coal and hard rock. The companies under Petrobangla are as follows:

Sl. No.	Name	Share holding in percentage (%)
1	Bangladesh Petroleum Exploration and Production Company Limited (BAPEX)	100
2	Bangladesh Gas Fields Company Limited (BGFCL)	100
3	Sylhet Gas Fields Limited (SGFL)	100
4	Gas Transmission Company Limited (GTCL)	100
5	Titas Gas Transmission and Distribution PLC (TGTDPCL)	75
6	Bakhrabad Gas Distribution Company Limited (BGDCL)	100
7	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	100
8	Pashchimanchal Gas Company Limited (PGCL)	100
9	Rupantorito Praktik Gas Company Limited (RPGCL)	100
10	Barapukuria Coal Mining Company Limited (BCMCL)	100
11	Maddhapara Granite Mining Company Limited (MGMCL)	100
12	Karnaphuli Gas Distribution Company Limited (KGDCL)	100
13	Sundarban Gas Company Limited (SGCL)	100



2.00 Basis of preparation and presentation of financial statements

2.1 Statement on compliance

The following underlying assumptions, measurement bases, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements:

- i. International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)
- ii. Bangladesh Oil, Gas and Mineral Corporation Act, 2022
- iii. Bangladesh Energy Regulatory Commission Act, 2003
- iv. Going concern
- v. Consistency
- vi. Accrual Basis
- vii. Historical cost convention
- viii. Other rules and regulations as applicable

2.2 Foreign Currencies

Foreign currencies are recorded at the exchange rates on the dates of transactions, unless there is a control over the use of a Forward Exchange Rate. Monetary assets and liabilities denominated in foreign currencies are translated at closing rate and the resulting exchange gains and losses are recognized in the statement of profit or loss and other comprehensive income except for gains and losses arising from loans directly related to capital work in progress up to the date of commissioning of the assets concerned.

2.3 Grants

Grants received from the Government and donor agencies relating to extension of the gas production and infrastructure are taken into the statement of profit or loss and other comprehensive income and unspent amount, if any, is transferred to deferred income account.

2.4 Group company account

Petrobangla is authorized to hold shares of the companies dealing with oil, gas and mineral exploration and development by the Act # 11 as of February 1989 by the amendment of Ordinance # 21 as of 11 April 1985 to manage its chain of activities. It has formed specialized companies to perform specific operations. Currently there are thirteen companies operating under Petrobangla, dealing in oil and gas exploration production, transmission, distribution, conversion, as well as development and marketing of coal and hard rock. These Companies are BAPEX, GTCL, TGTDCL, RPGCL, BCMCL, BGFCL, BGDCL, MGMCL, SGFL, JGTDSL, PGCL, KGDCL and SGCL.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in the financial statements.

3.1 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or stock etc.

Deposits are measured at actual value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of profit or loss and other comprehensive income.

3.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, collection in hand and cash at banks which are held and available for use by the Corporation without any restriction.

3.3 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under indirect method.



3.4 Property, plant and equipment

Building, machinery and equipment are stated at cost less accumulated depreciation, amortization and adjustment for any impairment in value. The initial cost of property, plant and equipment comprises its purchase price, import duties, taxes and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Depreciation is calculated under straight-line method on a quarterly basis over the estimated useful life of the assets. Freehold land is not depreciated. Other tangible assets are depreciated on a straight-line basis at rates sufficient to write-off their costs over their estimated useful life.

Rates of depreciation of the principal categories of assets are as follows:

Asset category	Rate (%) 2023-24	Rate (%) 2022-23
Land	-	-
Freehold contract/brick	2.5	2.5
Sheds and temporary structure	10	10
Walls and store yards	5	5
Furniture and fixtures	10	10
Other assets	10	10
Office equipment	15	15
Telecom/computer equipment	15	15
Electrical installation	15	15
Other equipment (lift and air coolers)	15	15
Heavy vehicles	20	20
Light vehicles	20	20

In case of addition, charging of depreciation commences from the first date of the following quarter in which addition took place and depreciation is charged up to the quarter of disposal as per policy of management.

Assets amounting to less than BDT 5,001 are treated as non-capitalized assets and charged in the statement of profit or loss and other comprehensive income under occupancy costs.

3.5 Revenue recognition

In compliance with the requirements of IFRS-15 (Revenue from Contracts with Customers), Petrobangla's revenue is recognized when the related management services are rendered. Sales are recognized when invoices are raised. Interest income on investments is accounted for at rates applicable for the investment.

3.6 Employee retirement benefit

Contribution to pension fund :

Petrobangla contributes 20.83% of total basic pay of all the employees to the pension fund, which is treated as an expense and transferred to the said fund.

3.7 Revenue Reserves (Note- 17)

General Reserve (PSC):

It is mentioned in the Article no. 19.6 of PSC of Block 9 that, "During the term of the Contract, Contractor shall pay to Petrobangla on each anniversary of the commencement of the initial Exploration Period a contract service fee of \$150,000 (one hundred and fifty thousand Dollars). This fee shall be recoverable as an operating cost under Article 13.4."

Research and Development Fund (Note-20):

It is mentioned in the Article no. 19.4 of PSC of Block 9 that, "Contractor shall, subject to adjustment at the end of each Calendar Year, pay to Petrobangla at the rate of US Cents 3 (three) per barrel of Contractor's Profit Oil and Profit Condensate and/or NGL and US cents 0.4 (Point four) per MCF of their Profit Gas received pursuant to Article 13.6 hereof towards contribution to research and development activities related to Petroleum or any other activities as may be determined by Petrobangla." Research and Development Fund is determined according to this clause of PSC.

Support for Shortfall Fund:

This fund has been formed as per Bangladesh Energy Regulatory Commission (BERC) order no.2017/02 date: February 23, 2017 in order to pay IOC gas and condensate bill and meet up revenue deficit of production, transmission and distribution companies to break-even point. This fund has been abolished by BERC order no.2018/03 date: October 16, 2018.



Price Deficit Fund:

As per order no. 330, dated: 29-08-1999 of Energy and Mineral Resources Division of Power, Energy and Mineral Resource Ministry PDF was created at 29-08-1999. This fund was created to cover the deficit in pricing of IOC Gas.

This fund was also abolished by BERC order no. 2018/03, date: 16-10-2018, effective from 18 September, 2018. This fund was solely used by Petrobangla to set off the price gap of IOC gas. The accumulated amount showed in this fund should have been set off with the Profit & loss accounts of 2020-21 financial year.

3.8 Funds and Other Reserves

Gas Development Fund(GDF) (Note-18):

GDF has been created as per Bangladesh Energy Regulatory Commission (BERC) order no. 2009/8 date: July 30, 2009 for funding in various projects taken by national companies to promote exploration, development, production, transmission and distribution of oil and gas around the country. This fund is operated as per GDF policy, 2012 of govt. where Petrobangla is playing a role of custodian only. Govt. may take partial or whole fund from Petrobangla in any time if wishes.

Energy Security Fund (ESF) (Note-19):

ESF has been formed as per Bangladesh Energy Regulatory Commission (BERC) order no.2015/09 date: August 27, 2015 to consider gas as a asset and determine a price of itself. It has been formed to ensure energy security for future generation. This fund is operated as per ESF policy, 2018 of govt. where Petrobangla is playing a role of custodian of it.

Abandonment Fund (Note-20):

It is mentioned in the PSC article no. 20.5.2 of Block 9 that, " Following its receipt of the Abandonment Plan, the JMC shall determine a fair procedure, in accordance with internationally accepted practices and procedures, for the setting up by Petrobangla and the Contractor of a jointly operated sinking fund to meet in due course the likely costs of implementing the Abandonment Plan, which procedure shall also provide a mechanism for the Contractor to recover its share of such costs from Cost Recovery Petroleum."

Training Fund (Note-20):

It is mentioned in the PSC article no. 24.6 of Block 9 that, "Contractor shall make within the first month of a Contract Year, a grant to Petrobangla of one hundred and fifty thousand United States Dollars (\$150,000) per Contract Year or part of the Year to be used for Petrobangla's own training program. This amount shall not be subject to Cost Recovery and Petrobangla cannot use the fund for any other purpose."

3.9 Income Tax

(a) 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. Applicable rate of income tax for the corporation is 27.50%.

Petrobangla is paying a minimum tax U/S 84C (4a) @0.60% on its gross receipt as its regular tax is lower than the tax calculated U/S 84c(4a). Details are given on Note 44.

(b) Deferred Tax

Deferred tax has been computed and accounted for in compliance with IAS 12 : Income Taxes. The Corporation'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 purposes and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax.



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
4.00	Property, plant and equipment		
	Property, plant and equipment- at cost		
	Opening balance	864,911,709	868,831,683
	Add: Assets held under SPMC project	-	-
	Addition during the year	29,885,529	1,912,836
	Sub-Total	894,797,238	870,744,519
	Adjustment/sale during the year	-	5,832,810
	Closing balance	894,797,238	876,577,329
	Accumulated depreciation		
	Opening balance	572,397,302	557,402,210
	Charged during the year	16,892,809	20,827,902
	Adjustment/sale during the year	-	5,832,810
	Closing balance	589,290,111	584,062,922
	Written down value	305,507,127	292,514,407
	Details are in Annexure-I.		
5.00	Minor capital project (Capital work-in-progress)		
	Opening balance	33,555,135	33,255,135
	Addition during the year	3,260,000	300,000
	Sub-Total	36,815,135	33,555,135
	Transfer to property, plant & equipment	(26,222,501)	-
	Closing balance	10,592,634	33,555,135
	Details are in Annexure-I.		
6.00	Investment in subsidiaries		
	Gas Transmission Company Limited (GTCL)	1,100,000	1,100,000
	Rupantorito Prakritik Gas Company Limited (RPGCL)	1,595,880	1,595,880
	Pashchimanchal Gas Company Limited (PGCL)	1,500,700	1,500,700
	Total Investment in subsidiaries	4,196,580	4,196,580
7.00	Investment in FDR accounts		
	This represents investment in FD account	30,468,616,058	40,441,090,211
	Details are in Annexure-II.		
8.00	Investment in shares		
	ICB Islamic Bank (1,848,200 shares of BDT 10 each)	18,482,000	18,482,000
	Provision for unrealised gain/(loss) on fair value measurement.	(12,382,940)	(8,501,720)
	Total Investment in shares	6,099,060	9,980,280
	All investment in marketable securities are valued on aggregate portfolio basis, at the lower of cost and market value, at the balance sheet date.		
9.00	Group current account		
	Bakhrabad Gas Distribution Company Limited (BGDCL)	(95,781,414)	(95,944,118)
	Bangladesh Petroleum Exploration and Production Company Limited (BAPEX)	1,240,498,401	1,273,518,740
	Bangladesh Gas Fields Company Limited (BGFCL)	(155,684,964)	(158,428,317)
	Gas Transmission Company Limited (GTCL)	1,385,574,091	1,676,913,743
	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	(192,378,978)	(192,378,978)
	Rupantorito Prakritik Gas Company Limited (RPGCL)	731,863,735	733,965,781
	Sylhet Gas Fields Limited (SGFL)	559,051,298	559,051,298
	Titas Gas Transmission and Distribution PLC (TGTDPLC)	498,720,462	498,705,462
	Karnaphuli Gas Distribution Company Limited (KGDCL)	298,045,005	(195,954,994)
	Maddhapara Granite Mining Company Limited (MGMCL)	9,201,276,158	9,326,498,076
	Barapukuria Coal Mining Company Limited (BCMCL)	214,637,001	211,599,815
	Joypurhat lime stone project	308,466,227	300,307,227
	Pashchimanchal Gas Company Limited (PGCL)	(497,301,719)	(481,841,284)
	Dhakin-Pachmanchal Gas Distribution Project	269,326,222	307,435,665
	Sub- total Group current accounts	13,766,311,527	13,763,448,117



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
	Project Accounts:		
	Consultancy Services for Implementing the Automation of Gas T&D Pipeline Networks ---of PB	(4,271,737)	(7,987,446)
	Techno-Eco. Feas. Study, Eng. Serv. and Tender Man Serv....LNG Term. at Matarbari, Coxsbazar	(197,855,351)	(100,253,612)
	Techno-Eco. Feas...Eng...LNG Term. at Moheshkhali and Kutubdia, C.bazar and Payra, Patuakhali	(20,934,050)	(20,934,050)
	Technical Assistance for Carbon Abatement of the Oil and Gas Value Chain	(50,981,000)	-
	TA for the Promoting Energy Transition, Safety and Energy Efficiency in the Energy Sector	(3,600,000)	-
	Sub- total project accounts	(277,642,137)	(129,175,108)
	Total Group current accounts	13,488,669,389	13,634,273,010
10.00	Accounts receivable		
	Gas purchase and sales clearing (PSC)	(53,301,192,347)	(64,844,444,667)
	LNG Purchase and sales clearing Account	(22,991,180,842)	5,314,142,090
	Other receivables	41,224,597	41,224,597
	Petrobangla charge receivable	1,086,099,872	1,408,412,866
	Sub-Total	(75,165,048,720)	(58,080,665,115)
	For Product Sharing Contract (PSC) operation :		
	Receivable-Gas purchase and sales clearing (PB)	53,301,192,346	64,844,444,667
	Accounts receivable from LNG	8,976,530,978	3,976,530,978
	Receivable-Gas (Note-10.01)	52,498,883,438	29,415,534,264
	Receivable-Condensate (Note-10.02)	5,816,775,521	5,832,667,960
	Receivable from KAFCO	8,634,753,700	8,737,289,505
	Receivable against TM of JGTDSL	480,799,143	99,912,188
	Receivable-Price Deficit Fund (PDF) (Note-10.03)	330,977,146	330,970,806
	Sub- total PSC operation	130,039,912,272	113,237,350,368
	For LNG Operation:		
	LNG Current Account	22,991,180,842	(5,314,142,090)
	LNG Margin Receivable (Note-10.04)	209,335,893,791	139,490,032,233
	Port Service Receivable	884,956,930	520,049,066
	LNG VAT Receivable	9,223,566,413	4,784,269,196
	20% margin against SBLC	16,710,282,728	11,760,958,168
	RPGCL C/A	81,491	182,593,747
	LNG VAT (GDF Portion) Receivable	4,645,314	68,938,745
	Other Revenue Receivable	50,237,988	-
	Sub- total LNG operation	259,200,845,497	151,492,699,064
	Total receivables	314,075,709,070	206,649,384,338
10.01	Receivable-Gas		
	Karnaphuli Gas Distribution Company Limited (KGDCL)	1,542,797,287	1,276,969,342
	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	12,135,956,762	3,794,481,599
	Titas Gas Transmission and Distribution PLC (TGTGPLC)	18,031,276,131	15,284,556,387
	Bakhrabad Gas Distribution Company Limited (BGDCL)	9,824,916,474	2,120,648,561
	Pashchimanchal Gas Company Limited (PGCL)	2,317,512,811	1,158,320,273
	Sundarban Gas Company Limited (SGCL)	984,976,029	-
	Gas Transmission Company Limited (GTCL)	7,661,447,946	5,780,558,102
	Total Receivable-Gas	52,498,883,438	29,415,534,264
10.02	Receivable-Condensate		
	Rupantorito Prakritik Gas Company Limited (RPGCL)- Third party	512,158,672	798,173,450
	Sylhet Gas Fields Limited (SGFL)- Fractionation Plant	5,187,080,566	4,659,055,280
	Rupantorito Prakritik Gas Company Limited (RPGCL)- Fractionation Plant	-	-
	Sylhet Gas Fields Limited (SGFL)- Third party	-	244,617,299
	Bangladesh Gas Fields Company Limited (BGFCL) - Fractionation Plant	21,018,032	79,654,683
	Bangladesh Gas Fields Company Limited (BGFCL) -Third party	96,518,252	51,167,248
	Total Receivable-Condensate	5,816,775,521	5,832,667,960



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
10.03	Receivable-Price Deficit Fund (PDF)		
	Karnaphuli Gas Distribution Company Limited (KGDCL)	-	-
	Titas Gas Transmission and Distribution PLC (TGTDPCL)	330,977,146	330,977,146
	Bakhrabad Gas Distribution Company Limited (BGDCL)	-	-
	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	-	(6,340)
	Sundarban Gas Company Limited (SGCL)	-	-
	Total Receivable-Price Deficit Fund (PDF)	330,977,146	330,970,806
10.04	LNG Margin Receivable		
	Titas Gas Transmission and Distribution PLC (TGTDPCL)	107,322,098,513	78,684,642,646
	Bakhrabad Gas Distribution Company Limited (BGDCL)	25,974,380,578	14,982,083,194
	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	36,026,558,439	23,675,707,586
	Karnaphuli Gas Distribution Company Limited (KGDCL)	15,052,638,002	8,678,676,810
	Pashchimanchal Gas Company Limited (PGCL)	9,409,963,341	5,291,178,405
	Sundarban Gas Company Limited (SGCL)	4,195,006,615	3,382,637,340
	Gas Transmission Company Limited (GTCL)	11,355,248,305	4,795,106,252
	Total LNG Margin Receivable	209,335,893,791	139,490,032,233
11.00	Advances, deposits and prepayments		
	Advance against purchase/expenses	1,167,235	1,154,357
	Advance against salary	(92,600)	(92,600)
	Advance against TA/DA	11,008,318	9,997,914
	Employee Modified National Scale of Pay (MNSP) salary advance.	322,152	328,967
	Incentive bonus recoverable account	79,130	79,130
	Other employee recoverable account	(647,175)	(441,518)
	Other Advances (Note - 11.01)	1,749,865,097	1,384,140,531
	Total Advances, deposits and prepayments	1,761,702,156	1,395,166,782
11.01	Other advances		
	Govt. Treasury Bill	2,487,090	2,487,090
	Dhaka University Treasury	(466)	(466)
	Advance Income Tax- PSC (Chevron & Tullow Portion)	1,687,132,626	1,321,175,961
	PSC operation	12,415	12,415
	Other deposits control a/c	1,250,504	682,604
	Other Advance A/c	58,982,927	59,782,927
	Total Other advances	1,749,865,097	1,384,140,531
12.00	Loans to employees		
	Employee house building loan	595,059,300	596,925,316
	Employee house building loan interest	70,725,702	58,841,133
	Employee motor cycle loan	14,990,229	17,305,641
	Employee motor cycle loan interest	4,335,209	3,921,659
	Employee computer purchase loan	25,885	25,885
	Employee disaster loans	300	300
	Total Loans to employees	685,136,626	677,019,934
13.00	Current tax assets		
	Advance Income tax (13.01)	95,355,378,933	65,403,290,125
	Total current tax assets	95,355,378,933	65,403,290,125
13.01	Advance income tax		
	Opening balance	65,403,290,125	37,324,616,960
	Add: Addition during the year (Note-13.1.1)	29,952,088,807	28,078,673,165
	Sub- total	95,355,378,933	65,403,290,125
	Less: Adjustment during the year	-	-
	Closing balance	95,355,378,933	65,403,290,125



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
13.1.1 Addition during the year			
	Advance Income Tax (IOC)	1,334,248,996	1,642,227,720
	Advance Income Tax (LNG)	28,448,017,925	26,356,120,078
	AIT on STD Bank Interest (PB)	20,249,145	10,639,886
	AIT on Petrobangla Charge	149,572,742	69,685,481
	Total addition during the year	29,952,088,807	28,078,673,165
14.00 Cash and cash equivalents			
	Cash at bank (14.01)	63,726,933,346	46,513,400,885
	Cash in hand	100	43,982
	Total Cash and cash equivalents	63,726,933,446	46,513,444,867
14.01 Cash at bank			
	IFIC Bank Petrocentre,CD-249	3,575,280	(21,441,634)
	Janata Bank L/O F.C. A/C-27751	2,131,562,118	1,901,110,947
	Standard Bank, KB Br,STD#00027	47,672,121	46,924,805
	Agrani bank, Bangabandhu Avenue,Corp. Br.-FC(Abond.Fund)	340,600,416	301,465,097
	Agrani, LO-255-2(BOG)	475,952,766	1,530,793,446
	Agrani Bank, Foreign Exchange Branch STD-83-5	10,304,302	10,082,927
	Dutch Bangla Bank Ltd. Local Office Br. STD-6733	5,489,172	45,060,591
	Agrani Bank, Hotel Sheraton Br. STD-207	3,201,753,942	506,201,365
	Agrani Bank, Bangabandhu Avenue- STD-1318	2,846,451,982	10,588,656,954
	Agrani Bank, Panthapath Br.STD-240000121	1,015,419,273	2,675,505,616
	Agrani Bank,Bangabandhu Avenue,Corp,Br.STD-12943820	25,869,755,054	6,989,735,317
	Agrani Bank, Principal Office,STD-0200012947391	5,562,369,692	1,229,224,234
	Oriental Bank, Kawran Bazar- STD-037 (BOG)	46,543,730	46,558,960
	IFIC Bank Ltd. Kawran Bazar-Br.(LNG) STD-0170271931041	1,655,918,976	1,364,347,312
	AB Bank, Kawran Bazar (BOG)	226,043,057	155,191,005
	Bangladesh Krishi Bank, Air port Road STD-39	119,138,226	164,171,077
	City Bank, Kawran Bazar Br. STD-04	26,280,015	274,675,077
	Commercial Bank of Ceylon,Tejgaon Br.STD-737	14,742,926	412,302,609
	Dhaka Bank, Kawran Bazar Branch	66,146,033	114,319,027
	Eastern Bank, Sonargaon Branch,-STD-262786	60,866,307	255,409,037
	IFIC Bank, STD-173600015	2,803,012,925	3,272,503,285
	Janata Bank, L.O.,STD-819599	8,534,441,602	5,275,805,730
	Janata Bank Ltd, KB-100217210148	1,263,518,395	1,699,291,320
	Bank Asia Ltd. Tower Br. STD-0032	458,938,181	345,421,782
	Mercantile Bank,STD-622,Kawran bazar Br.	65,624,634	363,491,289
	National Bank, KB (BOG)	34,086,813	284,100,107
	National Credit & Commerce Bank (NCCB) Kawran Bazar Branch.	117,482,531	562,831,572
	National Credit & Commerce Bank(NCCB)-STD 059	17,831,473	66,608,055
	NCC Bank, Panthopath Br.-STD-0287	83,125,628	579,204,234
	One Bank, KB Br. STD-1077	38,549,804	137,338,533
	Pubali Bank Hotel Sonergaon Br. STD-06	124,543,579	473,193,431
	Rupali Bank, T.C.B Br. STD-11	644,599,698	174,797,956
	Rupali Bank Ltd. Local Office Br. (STD-0018024000225)-LNG	4,846,185	4,755,399
	Sonali Bank, Hotel Sonergaon Br, STD-36000115	1,296,496,877	986,932,738
	Standard Chartered Bank	4,297,797,431	2,747,036,044
	Dutch Bangla Bank Kawran Bazar Branch	66,659,117	212,496,779
	South East Bank Ltd. K.B. Br.	77,792,224	124,081,266
	The Hong Kong Shanghai Banking Corporation, Mgt. Office	2,193,794	101,392,187
	United Commercial Bank Ltd. STD-408	61,125,110	504,625,320
	United Commercial Bank Ltd., New Eskaton Br.STD-04	801,250	774,417
	Petrobangla Pesonnel Ledger Account-133003100	1,601,154	1,230,000
	Bank balance for GDF:		
	Sonali Bank TCB Br. STD-1310000109-7	5,279,552	5,195,673
	Total Cash at bank	63,726,933,346	46,513,400,885



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
15.00	Paid-up capital		
	This represents :		
	Paid-up capital	<u>1,500,000</u>	<u>1,500,000</u>
	In the year of 1972, paid-up capital of BMOGC was BDT 1,500,000. At the time of segregation of mineral related activities of BMOGC, paid-up capital was split between Petrobangla and BMEDC amounting to BDT 1,000,000 and BDT 500,000 respectively. Later when these two entities were merged together, the paid-up capital again raised to BDT 1,500,000.		
16.00	Capital reserve		
	Foreign grants for Official Development Assistance (ODA)-Japan.	116,521,470	116,521,470
	Capital reserve	33,949,000	33,949,000
	Sub-Total	<u>150,470,470</u>	<u>150,470,470</u>
	For PSC operation	1,173,702,414	1,173,702,414
	Total Capital reserve	<u>1,324,172,884</u>	<u>1,324,172,884</u>
17.00	Revenue reserve		
	General reserves (rental)	62,600,000	62,600,000
	General reserves (PSC) (Note-17.1)	880,397,035	1,016,676,899
	Total	<u>942,997,035</u>	<u>1,079,276,899</u>
	Support for shortfall fund		
	Un-appropriated surplus/(deficit)	(159,855,272,453)	(145,546,146,437)
	Fund transfer to Govt.		
	Net surplus/ (deficit)	<u>(159,855,272,453)</u>	<u>(145,546,146,437)</u>
	Total revenue reserve	<u>(158,912,275,418)</u>	<u>(144,466,869,538)</u>
17.01	General reserves (PSC)		
	Opening balance	1,016,676,899	1,255,068,619
	Addition during the year	110,334,087	75,699,247
	Adjustment during the year	(246,613,951)	(314,090,966)
	Closing balance	<u>880,397,035</u>	<u>1,016,676,899</u>
18.00	Gas development fund		
	Opening balance	26,549,990,014	40,561,013,114
	Add: Addition during the year	7,155,604,113	13,001,211,132
		33,705,594,127	53,562,224,247
	Less: Adjustment during the year	18,751,343,920	27,012,234,232
	Closing balance	<u>14,954,250,207</u>	<u>26,549,990,014</u>
19.00	Energy security fund		
	Opening balance	1,528,142,974	1,765,931,896
	Add: Addition during the year	6,911,704,600	9,703,622,719
		8,439,847,574	11,469,554,615
	Less: Adjustment during the year	4,856,632,498	9,941,411,642
	Reserve capital-sale of share (TGTDCL)		
	Closing balance	<u>3,583,215,076</u>	<u>1,528,142,974</u>
20.00	Other funds		
	Abandonment fund	342,150,699	303,015,380
	Training fund	2,501,556,658	2,206,589,193
	Research & Development (Note: 20.01)	790,172,201	735,259,728
	Total Other Funds	<u>3,633,879,559</u>	<u>3,244,864,301</u>
20.01	Research and development		
	Opening balance	735,259,728	681,646,960
	Add: Addition during the year	54,912,473	53,612,768
		790,172,201	735,259,728
	Less: Adjustment during the year	-	-
	Closing balance	<u>790,172,201</u>	<u>735,259,728</u>
21.00	Long-term borrowings		
	Foreign Credit/Loan (IDA 2720 BD - GIDP)	39,275,956	39,275,956
	Loan from Finance Ministry (For PSC)	50,000,000,000	-
	Total long-term borrowings	<u>50,039,275,956</u>	<u>39,275,956</u>



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
22.00	Other long-term liabilities		
	Provision for leave pay	143,733,181	144,126,049
	Provision for PSC contractors	9,460	9,460
	Total Other long-term liabilities	143,742,641	144,135,509
23.00	Deferred tax liabilities		
	Carried amount as per Petrobangla books of accounts		
	Total property, plant and equipment	305,507,127	292,514,407
	Less: Land	3,426,112	3,426,112
	Sub-Total	302,081,015	289,088,295
	Carrying amount of PPE as per tax base	168,436,200	149,934,431
	Taxable temporary difference	133,644,815	139,153,864
	Deferred tax liability (@27.5% TTD)	36,752,324	38,267,313
	Deferred tax income/(expenses) recognized during the year	1,514,989	1,838,586
24.00	Accounts payables		
	Suppliers' deposit control account	2,507,791	1,742,442
	Payable to suppliers	12,160,480	5,413,610
	Petrobangla Provident Fund	2,101,295	3,281,284
	Petrobangla Pension Fund	(201,689,780)	(167,528,596)
	Petrobangla Officers Association	199,664	1,634,024
	Petrobangla Officers and Staff Welfare Fund	36,888,118	19,427,998
	Petrobangla Staff Union	308,315	320,165
	VAT deducted from supplier bills	(4,060,891)	4,453,079
	Government tax (10% on advertisement)	31,069	33,310
	Directory of freeman publications surcharge	46,204	44,419
	Income tax deducted from supplier bill	(52,865,919)	(4,188,395)
	Deduction for revenue stamps	498,179	459,419
	Employee bonus	12,951,239	14,295,273
	Liability for expenses	467,402	467,422
	Payment of Insurance Claim to Employee	172,072	172,072
	Other payables (Note-24.01)	1,360,326,389	1,360,391,451
	Total Accounts payables	1,170,041,626	1,240,418,977
24.01	Other payables		
	Explore Fund-BAPEX operating costs	248,599,674	248,599,674
	Explore Fund-BAPEX Debt Service Liability (DSL)	33,794,360	33,794,360
	Deficit wellhead margin-BAPEX	1,078,981,829	1,078,981,829
	Disaster fund-officers payroll suspense	499,307	499,307
	Death subs-officers payroll suspense	90,484	134,784
	Payroll suspense-officers	7,037,037	7,057,799
	Payroll suspense - staff	(8,711,532)	(8,711,532)
	Incentive bonus suspense	35,230	35,230
	Total Other payables	1,360,326,389	1,360,391,451
25.00	PSC operational Payable		
	Accounts payable to IOC's (Note-25.01)	58,068,343,864	52,148,061,805
	Payable to LNG	10,082,517,756	-
	Income tax payable	2,947,944,674	723,449,021
	Transmission charge for condensate	1,432,438,383	1,271,779,653
	Total PSC operation	72,531,244,677	54,143,290,479
25.01	Accounts payable to IOC's		
	Payable against gas bill	23,598,673,942	52,148,061,805
	Other payable of gas bill	34,469,669,922	-
		58,068,343,864	52,148,061,805



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
26.00	LNG operational Payable		
	Accounts payable to LNG (Note-26.01)	65,891,996,865	57,900,895,641
	Payable against Compensation for Services	-	1,912,770,909
	At cost charges payable	68,534,796	146,744,461
	Payable to PSC Accounts	(1,105,986,778)	3,976,530,978
	Fund received from ESF	145,189,225,172	140,529,225,172
	Received from GDF	61,300,193,709	51,300,193,709
	Surveyor's Cost Payable	8,848,500	5,081,274
	Port Charge Payable	180,493,015	75,692,352
	River Dues Payable	659,952,058	-
	Excess Laytime Fees Payable	191,825,308	-
	Late Payment Interest Payable	211,901,565	-
	LNG Operation	272,596,984,210	255,847,134,496
26.01	Accounts payable to LNG		
	Payable against gas bill	44,151,484,528	57,900,895,641
	Other payable of gas bill	21,740,512,337	-
		65,891,996,865	57,900,895,641
27.00	Inter company loan payable		
	Loan Received from KGDCL	2,000,000,000	2,000,000,000
	Loan received from BGFCL	1,000,000,000	-
	Loan received from BCMCL	2,000,000,000	-
	Loan received from RPGCL	1,200,000,000	-
		6,200,000,000	2,000,000,000
28.00	Short term borrowings from ITFC		
	Opening Balance	-	-
	Add: Addition during the year	8,771,815,365	-
		8,771,815,365	-
	Less: Adjustment during the year	-	-
		8,771,815,365	-
29.00	Payable to NBR		
	VAT payable for PSC	38,264,483,804	37,026,453,786
	CD/VAT/TAX payable for LNG	155,874,159,830	105,440,436,107
	SD/VAT payable for LNG	18,228,893,403	14,652,955,523
		212,367,537,037	157,119,845,416
30.00	Accruals and provisions		
	Provision for Income tax (Note-30.01)	31,441,362,383	16,248,805,167
	Provision for audit fees	1,372,955	962,955
	Provision for expenses	16,052,537	58,480,488
	Total Accruals and provisions	31,458,787,875	16,308,248,610
30.01	Provision for Income tax		
	Opening balance	16,248,805,167	8,557,515,877
	Add: Addition during the year	15,192,557,216	7,691,289,290
	Sub-Total	31,441,362,383	16,248,805,167
	Less: Adjustment during the year	-	-
	Sub-Total	31,441,362,383	16,248,805,167
	Less: Adjustment for over provision	-	-
	Closing balance	31,441,362,383	16,248,805,167
31.00	Sales proceeds from IOC gas and condensate		
	Sales proceeds from IOC gas (Note-31.01)	58,309,463,765	42,468,906,127
	Sales proceeds of IOC condensate (Note-31.02)	22,080,752,605	13,536,471,803
	Total Sales proceeds from IOC gas and condensate	80,390,216,370	56,005,377,930



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
31.01	Sales proceeds from IOC gas		
	Sales Proceeds from IOC gas (IOC share)	17,180,746,499	13,100,790,368
	Sales Proceeds - IOC Gas Margin of NG & LNG Portion	68,542,333,045	52,403,161,472
	Sub-Total	85,723,079,544	65,503,951,840
	SD and VAT on gas sales	(27,413,615,779)	(23,035,045,712)
	Total Sales proceeds from IOC gas	58,309,463,765	42,468,906,127
31.02	Sales proceeds from IOC condensate		
	Sales proceeds from IOC condensate (IOC share)	4,416,150,521	3,722,529,746
	Sales proceeds from condensate (profit portion)	17,664,602,084	9,813,942,057
	Total Sales proceeds from IOC condensate	22,080,752,605	13,536,471,803
32.00	Sales proceeds of LNG		
	Sales proceeds of LNG	397,468,341,129	303,988,803,509
	SD/VAT on gas sales proceeds	18,992,451,525	12,501,519,556
	Total Sales proceeds of LNG	416,460,792,654	316,490,323,065
33.00	Other operating income from LNG operation		
	Port services charges	3,125,705,368	2,287,930,865
	Fee reduction	52,527,226	78,008,886
	Total Other operating income from LNG operation	3,178,232,594	2,365,939,752
34.00	Miscellaneous income		
	Other income	8,512,724	8,115,939
	Sale of scrap	-	1,234,600
	Total Miscellaneous income	8,512,724	9,350,539
35.00	Cost of sales of gas and condensate		
	This consists of as follows:		
	Purchase of gas (IOC share)	66,313,846,778	58,890,901,548
	Purchase of condensate (IOC share)	4,919,795,287	4,160,457,801
	Transmission charge of condensate (Note-35.01)	160,658,730	140,593,262
	Income tax of IOC	9,512,456,631	7,719,272,396
	Total Cost of sales of gas and condensate	80,906,757,426	70,911,225,007
35.01	Transmission charge of condensate		
	Transmission charge of condensate	160,658,730	38,663,147
	Transmission charges of profit condensate	-	101,930,115
	Total Transmission charge of condensate	160,658,730	140,593,262
36.00	Cost of LNG Cargo and Re-gasification		
	This consists of as follows:		
	Operating expenses (Note- 36.01)	373,216,995,525	307,987,356,805
	Other operating expenses (Note -36.02)	53,187,650,291	44,491,559,540
	Total Cost of LNG Cargo and Re-gasification	426,404,645,816	352,478,916,345
36.01	Operating expenses		
	LNG price	337,719,702,395	276,611,661,827
	Compensation for services	15,982,931,609	18,254,108,748
	At cost charge	521,909,997	620,066,673
	VAT & VAT-GDF against LNG	18,992,451,525	12,501,519,556
	Total Operating expenses	373,216,995,525	307,987,356,805
36.02	Other operating expenses		
	SD/VAT/TAX at import stage	51,558,558,971	43,915,349,568
	Port charge	293,183,364	559,069,154
	Surveyor's cost	11,457,988	17,140,819
	River dues	966,443,636	-
	Excess Laytime Demurrage	358,006,332	-
	Total Other operating expenses	53,187,650,291	44,491,559,540



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
37.00	Personnel expense		
	Officers' salaries	165,382,953	155,401,110
	Staff salaries	46,713,824	45,771,412
	Employees' income tax	(1,119,128)	(1,702)
	Staff overtime	15,340,074	16,650,647
	Incentive bonus (annual)- Officer's	7,278,466	24,044,477
	Incentive bonus (annual)-staff	1,780,206	6,659,350
	Festival bonus - officers	16,710,245	17,827,939
	Festival bonus - staff	4,743,460	4,985,400
	Bangla new year bonus-officer	1,683,545	1,875,834
	Bangla new year bonus-staff	443,848	505,340
	Other honorariums	3,949,270	2,396,540
	Charge allowance-officer extra duty	244,151	286,648
	Charge allowance-staff	9,435	18,000
	Conveyance allowance-Staff	426,295	458,700
	Entertainment allowance	52,637	72,555
	Lunch subsidy-off. & staff	9,255,315	6,651,562
	Gas subsidy (allow) - officers	4,453,323	4,444,003
	Gas subsidy (allow) - staff	3,475,494	3,712,391
	Meal allowance	284,328	305,800
	Medical allowance - officers	3,278,099	3,238,843
	Medical allowance - staff	2,556,092	2,675,014
	Washing allowance - staff	149,115	170,100
	Other allowances	8,653,166	1,740,049
	Wages of casual labour	16,557,873	13,175,858
	House rent allowance-officers	46,377,851	46,822,353
	House rent allowance-staff	14,201,157	14,872,221
	Company contribution to Pension Fund	1,310,000,000	910,246,698
	Company contribution to Provident Fund	1,039,303	1,191,236
	Group insurance premiums	4,823,547	4,709,506
	Gratuity - officers	2,995,085	3,460,171
	Liveries & uniforms - officers	10,522,702	5,817,373
	Liveries and uniforms - staff	6,653,823	5,433,255
	Medical expenses	5,710,823	5,705,531
	Education assistance allowance	1,412,687	1,626,883
	Scholarships & stipends scheme	607,120	1,106,780
	Other employee's welfare/amenities	3,050,000	2,510,000
	Leave pay	15,261,737	31,111,178
	Recreation leave - staff	309,349	1,342,770
	Recreation leave-officers	1,083,730	4,474,160
	Training & education - local	3,647,601	1,710,782
	Total Personnel expense	1,739,998,600	1,355,206,766
38.00	Professional services		
	Legal expenses	410,375	1,610,455
	External audit fees	825,000	370,000
	Other advisors/consults- local	-	287,500
	Total Professional services	1,235,375	2,267,955
39.00	Promotional expense		
	Advertising-press	3,879,383	2,949,100
	Gas safety day	50,000	-
	Entertainment-local	2,706,215	1,470,901
	Total Promotional expense	6,635,598	4,420,001



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
40.00	Power expense		
	Electricity	7,349,327	5,019,104
	Gas	559,709	677,062
	Total Power expense	7,909,036	5,696,166
41.00	Communication expense		
	Telephone	1,308,206	1,161,333
	Radio	-	1,800
	Postage	2,853	4,549
	Telex	-	600
	Telegrams	-	2,650
	Network services	-	13,304
	Total Communication expense	1,311,059	1,184,236
42.00	Transport expense		
	Patrol, octane and lubricant (POL)-other transport vehicles	15,428,871	15,335,491
	Bus hire (for staff)	16,560,401	13,037,788
	Repair and maintenance-passenger vehicles	7,153,390	5,851,930
	Officers' travelling-local	5,147,603	2,461,399
	Staff travelling-local	687,171	458,549
	Vehicle insurance	484,190	1,674,928
	Vehicle taxes and licenses	280,230	28,127
	Vehicle Conversion costs	-	5,460
	Total Communication expense	45,741,856	38,853,672
43.00	Occupancy expense		
	Repair and maintenance-office equipment	9,502,078	11,458,310
	Repair and maintenance-office buildings	17,643,209	11,884,638
	Repair and maintenance-office furniture and fixtures	250	6,770
	Repair and maintenance- residential buildings	-	1,183,654
	Non-capitalized equipment/appliances	67,255	89,177
	Non-capitalized furniture and fittings	4,510	-
	Rates and taxes	394,592	2,406,162
	Water and sewerage	1,315,820	7,242,837
	Crockery and cutlery	115,047	120,733
	Office cleaning	91,383	85,355
	Non-capitalized unclassified	124,333	4,700
	Total Occupancy expense	29,258,477	34,482,336
44.00	Administrative expense		
	Office stationery and printing	6,262,500	3,131,638
	Press/books/periodicals-general	453,611	520,246
	Personal and fidelity insurance	863	863
	Other- insurance	17,825	17,825
	Total Administrative expense	6,734,799	3,670,572
45.00	Miscellaneous expense		
	Miscellaneous expenses	19,277,234	26,879,086
	Total Miscellaneous expense	19,277,234	26,879,086
46.00	Petrobangla actual cost recovery		
	Barapukuria Coal Mining Company Limited	150,000,000	150,000,000
	Madhapara Granite Co. Limited	20,000,000	20,000,000
	Total Petrobangla actual cost recovery	170,000,000	170,000,000
47.00	Finance income/(expenses)		
	Interest on short term deposit	89,535,604	72,162,542
	Interest on house building loan	23,020,203	20,042,143
	Interest on motor cycle loan	784,868	926,727
	PSC financial income from STD bank account	476,901,671	586,623,915
	PSC financial income from FDR	1,280,193,139	1,038,483,223
	LNG financial income	1,032,817,999	362,254,262
	Sub-total finance income	2,903,253,484	2,080,492,812
	Finance expense (bank charges & commissions)	(2,152,880,624)	(726,438,500)
	Total finance income	750,372,860	1,354,054,312



Notes	Particular	Amount in Taka	
		30 June 2024	30 June 2023
48.00	Rental income		
	IFIC Bank	10,730,218	11,901,671
	Bangladesh Gas Fields Company Limited (BGFCL)	3,482,848	2,679,432
	Sylhet Gas Fields Limited (SGFL)	1,911,838	1,433,886
	Pashchimanchal Gas Company Limited (PGCL)	850,045	1,401,603
	Sundarban Gas Company Limited (SGCL)	1,454,185	1,211,822
	Karnaphuli Gas Distribution Company Limited (KGDCL)	6,716	786,255
	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL)	1,458,402	1,730,520
	Barapukuria Coal Mining Company Limited (BCMCL)	3,100,016	2,600,065
	Maddhapara Granite Mining Company Limited (MGMCL)	1,191,471	1,083,155
	Banani housing complex and others	23,775	-
	Bangladesh Petroleum Exploration and Production Company Limited (BAPEX)	-	34,879,186
	Exelerate Energy	-	-
	Bakhrabad Gas Distribution Company Limited (BGDCL)	2,494,353	1,303,191
	Gas Transmission Company Limited (GTCL)	-	627,000
	Total Rental income	26,703,867	61,637,786
49.00	Current Tax		
	Income Tax expense (Note - 49.01)	15,192,557,216	7,691,289,290
	Income tax expenses	659,437,136	550
	Total Current Tax	15,851,994,352	7,691,289,840
49.01	A. Tax Liability at regular rate :	Amount	Tax Amount
	Sales/Revenue IOC @ 0.60%	80,390,216,370	482,341,298
	Sales/Revenue LNG @ 0.60%	397,468,341,129	2,384,810,047
	Other Operating income from LNG Operation @ 0.60%	3,178,232,594	19,069,396
	Petrobangla Charge @ 0.60%	1,891,072,455	11,346,435
	Transport Fare Recovery @ 27.50%	702,731	193,251
	Total Financial Income @ 27.50%	2,903,253,485	798,394,708
	Miscellaneous Income @ 27.50%	8,512,724	2,340,999
	Other operating Income from PSC @ 0.60%	3,397,814,188	20,386,885
	Other Rental Income @ 27.50%	28,108,082	7,729,723
	Total Income Tax Liability		3,726,612,741
	B. Corporate Tax:	Amount	Tax Amount
	Operating Profit	52,342,409,117	14,394,162,507
	Total Financial Income	2,903,253,485	798,394,708
	Corporate Tax rate @ 27.50%		15,192,557,216
	Current Tax Liability for the year (Higher of A and B)		15,192,557,216
50.00	Unrealised gain/(loss) on investment in share		
	Opening	(8,501,720)	(9,425,820)
	Ending	(12,382,940)	(8,501,720)
	Total Unrealised gain/(loss) on investment in share	(3,881,220)	924,100
51.00	Others		
51.01	Figures in these notes and in the annexed financial statements have been rounded to the nearest BDT.		
51.02	Previous year's figures have been rearranged wherever necessary, in order to conform to current year's presentation, without any		
51.03	These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.		



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Schedule of Property, Plant and Equipment
As at 30 June 2024

Annexure-I

Particulars	Cost				Rate %	Depreciation			Written Down Value as on 30.06.2024
	Balance as on 01.07.2023	Addition during the year	Disposal during the year	Balance as on 30.06.2024		Charged during the year	Disposal / Adjustment during the year	Balance as on 30.06.2024	
Land	3,426,112	-	-	3,426,112	-	-	-	-	3,426,112
Freehold contract/brick	463,544,827	-	-	463,544,827	2.50%	11,588,620	-	230,647,156	232,897,671
Sheds and temporary structure	2,527,343	-	-	2,527,343	10%	155,760	-	1,421,717	1,105,625
Walls and store yards	29,010,912	-	-	29,010,912	5%	1,432,877	-	3,263,375	25,747,537
Furniture and fixtures	48,706,035	755,079	-	49,461,114	10%	1,118,437	-	43,694,634	5,766,480
Office equipment	12,593,080	122,153	-	12,715,233	15%	170,048	-	12,372,158	343,074
Telecom/computer equipment	50,053,298	3,429,638	-	53,482,936	15%	1,912,863	-	45,123,267	8,359,668
Electrical installation	67,627,837	45,306	-	67,673,143	15%	237,220	-	67,172,632	500,510
Other assets	3,845,250	25,533,353	-	29,378,603	10%	215,706	-	2,287,403	27,091,200
Other equipment	957,402	-	-	957,402	15%	61,277	-	688,183	269,219
Light vehicle	156,577,768	-	-	156,577,768	20%	-	-	156,577,739	29
Sub-total	838,869,864	29,885,529	-	868,755,393		16,892,809	-	563,248,266	305,507,127
Assets held under SPMC project	26,041,845	-	-	26,041,845	-	-	-	26,041,845	-
Total as at 30 June 2024	864,911,709	29,885,529	-	894,797,238	-	16,892,809	-	589,290,111	305,507,127
Total as at 30 June 2023	868,831,683	1,912,836	5,832,810	864,911,709	0	20,827,902	5,832,810	572,397,302	292,514,407

B. Capital Work in Progress

Particulars	Cost			
	Balance as on 01.07.2023	Addition during the year	Transferred	Balance as on 30.06.2024
Minor capital project	33,555,135	3,260,000	26,222,501	10,592,634
Total as at 30 June 2024	33,555,135	3,260,000	26,222,501	10,592,634
Total as at 30 June 2023	33,255,135	300,000	-	33,555,135



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Investment in FDR accounts
As at 30 June 2024

Annexure-II

SL No.	Bank and Branch Name	Amount in Taka	
		30 June 2024	30 June 2023
01	First security Islami Bank PLC.,Dhanmondi Br.-GDF	-	2,517,689
02	BRAC Bank,Elephant Rd.Br.-GDF	-	2
03	Standard Bank PLC,Dhanmondi Br.-FDR(GDF)	32,402,930	30,520,498
04	BASIC Bank,Banani Br.-FDR(GDF)	-	2
05	BASIC Bank,Basundhora Br.-FDR(GDF)	-	53,068,104
06	BRAC Bank,Main Br.(Gulshan)-FDR(GDF)	31,649,832	10,237,256
07	Agrani Bank PLC, Principal Branch.	2,400,000,000	2,400,000,000
08	IFIC Bank PLC.,Kawran-bazar branch.-FDR	67,160,977	208,407,302
09	Agrani Bank PLC., Principal branch-FDR	4,489,773,362	4,173,779,340
10	Bangladesh Krishi Bank,KB Br.-FDR	24,249	24,249
11	Janata Bank PLC.,Janata Bhaban Br.-FDR	40,774,369	40,774,369
12	Agrani Bank PLC.,Principal Br.(GDF)	599,999,999	599,999,999
13	Bangladesh Krishi Bank,KB Br.-FDR(GDF)	289,243,834	270,583,982
14	Janata Bank PLC,Local Office-FDR	4,974,208,177	4,707,229,529
15	Agrani Bank PLC., Principal Br.(GDF)	881,975,134	2,752,290,075
16	IFIC Bank PLC. ,Malibagh Br.(GDF)	-	(2)
17	AB Bank PLC.,Main Br.-FDR(GDF)	19,177	9,999,999
18	Premier Bank Ltd. Dhanmondi Br.- FDR(GDF)	20,147,945	-
19	IFIC Bank PLC., Gulshan-Tejgaon link Rd.Br.-GDF	-	500
20	Janata Bank PLC, Local office-GDF	301,969,744	830,565,245
21	Bank Asia PLC.,Principal Br.-GDF	10,608,988	10,115,726
22	Janata bank PLC.,Janata bhaban Corporate Br.	525,879,094	498,851,650
23	Exim Bank, KB Br.-GDF	-	(1)
24	Agrani Bank PLC.,Principal Br.-FDR(Trng.fund)	250,848,655	180,025,256
25	Union bank,Gulshan Br.	-	50,578,630
26	Padma Bank,Gulshan Corp.Br.-GDF	84,742,495	85,193,552
27	NRB Global Bank,Nayapaltan Br.-GDF	191,446,182	180,762,518
28	AB Bank Gulshan Br.- GDF	21,517,044	20,231,452
29	Meghna Bank Ltd.,Dhanmondi Br.-GDF	-	61,133,397
30	AB Bank ,Kawran Bazar Br.-FDR(IOC Oprn.)	56,538,990	52,898,937
31	Premier Bank, Gulshan link Rd.Br.-FDR(IOC Oprn)	-	230
32	IFIC Bank PLC.,KB Br.-FDR(IOC Oprn)	442,326,064	416,351,494
33	EXIM Bank,Kawran Bazar Br.-FDR(IOC Oprn)	112,536,466	105,606,663
34	Padma Bank,Motijhil,Br.-FDR(IOC Oprn.)	169,464,011	169,798,295
35	Rupali Bank,TCB Bhabon,Corp.Br.(GDF)	-	20,558,842
36	IFIC Bank PLC., Kawran Bazar Br.-GDF	223,534,572	358,167,361
37	First security Islami Bank PLC.,Postagola Br.-GDF	-	(1)
38	First security Islami Bank PLC.,Mohakhali Br.(GDF)	326,186,890	256,915,362
39	First security Islami Bank PLC.,Topkhana Br.-(IOC Op.)	346,824,444	325,280,732
40	Rupali Bank ,TCB Br.-(IOC Op)	168,780,694	158,417,386
41	Rupali Bank PLC., Motijheel Corp.Br.-GDF	-	50,578,629
42	Agrani Bank PLC.,New Market Br. (IOC Oprn.)	64,451,744	64,451,744
43	Agrani Bank PLC, Moulavi Bazar Corp.Br. (IOC Oprn.)	1,049,839,976	988,195,230
44	Padma Bank,Mirpur Br.-GDF	84,720,859	80,122,214
45	First security Islami Bank PLC., Dilkusha Br. (IOC Op)	167,865,142	157,687,053
46	Rupali Bank, Johnson Rd.Br.-GDF	75,610,377	71,064,611
47	SBAC Bank PLC,Principal Br.-GDF	-	248,125
48	Standard Bank, KB -GDF	-	(1)
49	Agrani Bank PLC.,Ramna Corp.Br.- GDF	-	1,866,176,281
50	IFIC Bank PLC.,Dhanmondi Br.	111,943,822	155,166,946
51	IFIC Bank PLC.,Dhanmondi Br.-GDF	-	14,851,199
52	Exim Bank,Head Office Corp.Br.-GDF	67,797,333	63,494,630
53	IFIC Bank PLC.,Elephant Rd.Br.	169,934,764	159,285,312
54	IFIC Bank PLC.,Lalmatia Br.-GDF	25,484	25,484
55	Agrani Bank PLC.,BB Avenue Corp.Br.-GDF	3,329,672,738	7,370,352,514
56	IFIC Bank PLC.,KB Br.-GDF	618,270,818	577,977,152
57	Standard Bank,Green Rd.Br. Br.-GDF	21,550,717	20,231,451
58	One Bank, Kawran Bazar Br.-GDF	10,826,140	10,115,727



SL No.	Bank and Branch Name	Amount in Taka	
		30 June 2024	30 June 2023
59	Agrani Bank PLC.,Central Law College Br.-GDF	-	(2)
60	Premier Bank,Kakrail Br.-GDF	10,857,009	60,213,785
61	AB Bank PLC.,Malibagh Br.-GDF	-	115
62	Padma Bank,Uttara Br.-GDF	71,934,058	72,085,415
63	Agrani Bank PLC.,Panthopoth Br.-GDF	-	670,921,725
64	Bangladesh Krishi Bank,Local Pr.Br.-(IOC Oprn)	55,956,278	52,663,864
65	Rupali Bank,Patuatyuly Br.-(IOC Oprn)	569,313,124	530,735,310
66	First security Islami Bank PLC.,Malibagh Br.	55,662,472	52,323,019
67	Agrani Bank PLC.,Basaboo Br.-GDF	-	1,052,270,668
68	Agrani Bank PLC.,Foreign Exh.Br.-IOC Oprn.	279,076,690	263,980,694
69	BASIC Bank,Bangshal Br.-IOC Oprn.	70,686,609	66,511,173
70	National Credit & Commerce Bank,Panthopath Br.	111,799,068	104,713,841
71	Bangladesh Krishi Bank,Shamoly Br.-IOC oprn.	56,105,233	52,792,077
72	First security Islami Bank PLC.,Rayerbazar Br.	55,992,315	52,593,198
73	Premier Bank,Kawran Bazar Br.- GDF	10,970,101	10,240,960
74	One Bank,Gulshan Br.-GDF	1,654,654	1,654,654
75	National Bank, Uttara Br.- GDF	-	9
76	Mercantile Bank PLC., Moghbazar Br.	89,596,353	83,568,895
77	Agrani Bank PLC., Sonargaon Rd.Br.	111,479,581	105,374,191
78	South East Bank, Tongi Br.	55,335,621	52,739,180
79	Modhumoti Bank,Bangla, Motor Br.	55,516,198	52,916,291
80	AB Bank,Progoti Sarani Br.-GDF	-	(1)
81	AB bank Progati Sharani br.-IOC Op.	111,326,105	105,818,203
82	Premier Bank, Gulshan Br.	55,886,879	52,374,974
83	Premier Bank,Gulshan Glass house Br.-GDF	129,527,938	122,884,641
84	UCBL,Corprate Office Br.-GDF	-	50,578,629
85	Meghna Bank,Principal Br.-GDF	-	10,000,000
86	BRAC Bank,Banani Corp.Br.-GDF	-	58,664,017
87	IFIC bank,Mohammadpur Br.-IOC Op.	67,986,591	64,666,498
88	Standard Bank,Dakkhin khan Br.-FDR(IOC)	55,896,936	52,613,779
89	BASIC bank,Dhanmondi Br.-GDF	-	185,576,834
90	UCBL,Agent Banking Corp.Office,Gulshan br.	54,286,028	52,618,899
91	Standard Bank,Gulshan Br.FDR(IOC)	110,241,592	43,016,264
92	Southeast Bank,Gulshan Br.-IOC	53,480,691	51,642,151
93	Premier Bank,Gulshan glass house Br.-FDR IOC	67,400,584	63,528,341
94	Social Islami Bank,Mohakhali Br.-FDR IOC	56,573,782	52,906,040
95	Bangladesh Commerce Bank Ltd.-Rokeya Sarani Br.-GDF	22,141,912	20,231,452
96	NRB Global Bank,Banani Br.-GDF	129,070,855	121,766,743
97	IFIC Bank,Gulshan Br.-IOC Op.	17,156,165	57,033,171
98	Jamuna Bank PLC, Uttara Br.-GDF	-	50,000,000
99	Standard Bank,Principal Br.-GDF	-	61,291,558
100	Meghna Bank. Mirpur Br.-GDF	97,704,725	63,569,333
101	AB Bank,Garib-E-Newaz Ave.Br.-GDF	-	64,102,566
102	NRB Global Bank,Panthopath Mohila	162,132,069	132,461,109
103	NRB Global Bank,Gulshan Br.-GDF	-	108,662,548
104	Bangladesh Commerce Bank Ltd.,Gulshan Br.-GDF	-	21,079,479
105	South bangla Agr.Com. bank,Corp.Br.-GDF	10,910,245	10,000,000
106	NRB Global Bank,Nawabpur Br.-GDF	64,893,120	62,243,062
107	AB Bank Ltd. Principal Br.-GDF	20,000,001	1
108	Meghna Bank Ltd. Motijheel Br. Dhaka-GDF	-	20,000,000
109	NRB Commercial Bank, Dhanmondi Br-GDF	20,193,149	(1)
110	Southeast Bank Ltd. Rokeya Smarani Br.-IOC	63,613,695	60,717,985
111	SBAC Bank PLC.,Motijheel Br-IOC.	25,683,113	24,605,831
112	NRB Global Bank Ltd.Uttara Br.-IOC	56,459,482	52,971,446
113	NRB Global Bank,Mohakhali Br.-GDF	131,064,664	123,661,621
114	Meghna Bank Ltd.,Jirabo Br.-GDF	39,568,523	37,249,915
115	SBAC Bank PLC., Mirpur Br.-GDF	239,631,354	226,681,717
116	Eastern Bank Ltd.,Shamoli Br.-IOC	55,232,685	52,287,607
117	Premier Bank Ltd, Gulshan Cirde-2 Br.-GDF	50,000,000	50,000,000
118	First security Islami Bank PLC., Dhanmondi Br.-GDF	-	53,921,178
119	Union Bank ,Askona Bazar Br-GDF	10,860,548	10,252,318
120	Union Bank, Jamuna Future Park Br-GDF	82,385,123	77,161,334
121	Union Bank Ltd, Mirpur Br-GDF	-	80



Sl. No.	Bank and Branch Name	Amount in Taka	
		30 June 2024	30 June 2023
122	NRB Global Bank, Gulshan Corp. Br.-GDF	247,252,449	74,241,001
123	Meghna Bank Ltd, D-EPZ Br.-GDF	64,701,639	61,030,341
124	First Security Islami Bank, Corporate Br.-GDF	-	50,000,000
125	Mutual Trust Bank Ltd, Dilkusha Br.-GDF	20,652,371	-
126	NRB Bank, Corp. Head Office Br.-GDF	21,857,355	20,231,452
127	Janata Bank Ltd. Local Office- ESF	-	(8)
128	AB Bank Ltd. Dhanmondi Br.-GDF	11,176,012	323,400
129	AB Bank Ltd. New Elephant Road Br.-GDF	22,080,240	20,563,899
130	Agrani Bank Ltd. Basabo Br.-ESF	121,467,461	114,878,611
131	Jamuna Bank Ltd. Uttara Br.-IOC	55,986,984	2,301,559
132	Premier Bank, Gulshan Circle-2 IOC	5,588,528	2,401,745
133	Premier Bank, Kakrail Br. -IOC	55,801,792	2,618,959
134	Agrani Bank Ltd. Basaboo Br.- IOC	111,453,006	105,294,596
135	Rupali Bank Ltd. Local Office Br. -IOC	558,586,176	529,215,812
136	Janata Bank Ltd. IWTA Br.- GDF	-	1
137	Midland Bank, Aganagar, Keranigonj Br. -GDF	-	(1)
138	SBAC Bank PLC., Panthapath Br.- GDF	22,074,554	20,492,466
139	NRB Commercial Bank, Hatirpul Br.- GDF	50,000,000	60,000,000
140	One Bank, Banani Br. -GDF	20,019,178	-
141	Social Islami Bank, Gulshan Br. -GDF	10,744,644	10,115,726
142	Bangladesh Commerce Bank, Foreign Exch. Br. -GDF	11,126,491	10,274,685
143	Meghna Bank Ltd. Uttara Br. -GDF	21,554,309	20,231,453
144	Union Bank Ltd. Elephant Rd. Br. -GDF	-	55,463,701
145	NRB Commercial Bank, Mirpur-12 Br. -GDF	58,856,826	53,160,871
146	Agrani Bank Ltd. BB Avenue Br.-IOC	1,490,571,845	1,408,283,937
147	NRB Commercial Bank Ltd. Uttarkhan Sub Branch-GDF	112,081,369	103,447,602
148	Agrani Bank Ltd. Poribesh Bhaban Br.-GDF-	216,104,221	202,333,630
149	Janata Bank Ltd. Shantinagar Br.-GDF	-	1
150	Global Islami Bank Ltd. Gulshan Corporate Br.-GDF	-	50,000,000
151	NRB Commercial Bank Ltd. Mohakhali Br.-GDF	57,033,787	53,495,022
152	Meghna Bank Ltd. Sonarga Rd. Br.-GDF	43,228,103	43,428,123
153	Premier Bank Ltd. Shyamoli Br.-GDF	56,464,400	53,362,462
154	Shimanto Bank Ltd. Gulshan Br.-GDF	10,947,993	62,808,297
155	Rajshahi Krishi Unnayan Bank, Dhaka Corp. Head Office Br.-GDF	-	216,744,158
156	EXIM Bank Ltd, Gulshan Br-(GDF)	-	108,037,292
157	Midland bank Ltd, Dilkusha Br-GDF	79,040,535	74,268,763
158	EXIM Bank Ltd, Rayer Bazar Br-GDF	-	10,263,106
159	Meghna Bank Ltd, KB Br-GDF	-	50,000,000
160	NRB Commercial Bank, Farmgate Sub Br-(GDF)	10,933,510	270,131
161	AL Arafa Islami Bank Ltd, Gulshan Link Rd Br-(GDF)	10,739,210	10,224,103
162	First security Islami Bank PLC., Rupnagar Br-(GDF)	10,875,886	10,211,262
163	Global Islami Bank PLC., Panthapath Br.-(GDF)	-	20,000,000
164	Jamuna Bank PLC., Lalmatia Br-GDF	11,019,096	10,271,348
165	Meghna Bank PLC., Kalampur Br.-GDF	10,842,259	10,249,827
166	Social Islami Bank Ltd, Foreign Exchange Br-GDF	11,145,284	10,260,013
167	Union Bank Ltd, Bijoy Sarani Br-GDF	63,806,009	60,269,703
168	Union Bank Ltd, Dilkusha Br-(GDF)	10,986,323	10,242,306
169	NRB Commercial Bank Ltd, Panthapath Sub Br-GDF	10,922,818	10,280,270
170	Pubali Bank Limited, Basabo Br. -GDF	-	20,231,452
171	SBAC Bank PLC., Darus Salam Road Br. -GDF	21,841,677	20,231,452
172	NRBC Bank PLC., Bashundhara Br. -GDF	21,560,886	20,231,452
173	Southeast Bank PLC., Dhanmondi Ladies Br. -GDF	21,599,625	20,231,452
174	Shimanto Bank Ltd, Gulshan Br.	-	522,500
175	NCC Bank Ltd., Shyamoli Br.-GDF	52,758,713	-
176	IFIC Bank Ltd. Federation Br.-GDF	31,240,764	-
177	Meghna Bank Ltd. Sonargaon Road Br. - IOC	55,553,596	-
	Total Investment in FDR	30,468,616,058	40,441,090,211



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Contingent Liabilities
As at 30 June 2024

Annexure-III

Contingent Liabilities: Taka 136,001,500,000

The Corporation is currently awaiting permission from the relevant authorities regarding Supplementary Duty (SD) and Value Added Tax (VAT) on IOC gas, as well as the support of shortfall claims made by the LTU of the NBR during the periods from July 2009 to March 2015, and March 2017 to September 2018. These liabilities were not recorded in the books of accounts and are yet to be accounted for. The potential liability arising from this matter is estimated to be Tk. 13600.15 crore.

At this stage, the recognition of the liability is contingent upon obtaining approval from the relevant competent authorities, which has not been confirmed as of the reporting period. Therefore, no liability has been recognized in the financial statements. Management will reassess the situation once a decision from the competent authorities is finalized.

