

ANNUAL REPORT 2024-25



PETROBANGLA

Bangladesh Oil, Gas and Mineral Corporation

Petrobangla fuels Bangladesh's journey, turning natural gas, coal, and granite into power, progress, and promise. Through innovation, transparency, and global partnerships, it shapes an energy future that lights the nation and secures its tomorrow.



PETROBANGLA

Bangladesh Oil, Gas and Mineral Corporation

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To provide energy for sustainable economic growth and maintain energy security of the country

OUR VISION



OUR MISSION

- To enhance exploration and exploitation of natural gas
- To provide indigenous primary energy to all areas and all socio economic groups
- To diversify indigenous energy resources
- To develop coal resources as an alternative source of energy
- To promote CNG, LNG and LPG to minimize gas demand and supply gap as well as to improve the environment
- To contribute towards environmental conservation of the country
- To promote efficient use of gas with a view to ensuring energy security for the future

Message



Muhammad Fouzul Kabir Khan

Adviser

Ministry of Power, Energy and Mineral Resources,
Ministry of Road Transport and Bridges & Ministry of Railways
Government of the People's Republic of Bangladesh



Energy continues to be the foundation of national economic growth and industrial development. As the country's flagship energy enterprise, Petrobangla plays a vital role in the exploration, development, production, importation, transmission, and marketing of natural gas; the development of coal resources; and the extraction of granite for construction purposes. Its extensive operations serve households, power generation facilities, industrial enterprises, and commercial establishments, thereby contributing significantly to national energy security and socio-economic advancement.

The Interim Government has underscored the importance of eliminating unauthorised and illegal use of natural gas and strengthening governance across the energy sector. It is encouraging to note that Petrobangla and its subsidiary companies are undertaking proactive measures to identify, reduce, and prevent system losses while improving operational transparency and accountability, which resulted in overall system loss reduction from 9.41% in January 2025 to 6.38% in November 2025.

In the context of rising energy demand and limited domestic resource availability, enhancing efficiency and preventing system losses remain critical priorities. To strengthen supply resilience, Petrobangla imported a total of 94 LNG cargoes during FY 2024-25, out of which 40 cargoes were purchased from the spot market, which is the highest ever. To meet the future gas demand, Petrobangla has initiated and is implementing drilling and workover of 50 wells by 2025-26 and 100 wells by 2026-28. As part of 50 wells drilling program, a total of 19 wells have been drilled by this year. Like this year, more 2D & 3D seismic surveys are planned to be conducted in different parts of Bangladesh in the upcoming years. Model PSC upgradation for both onshore and offshore is underway to attract foreign investments. A secure and role-based online metering system incorporating AI and machine learning capabilities is in the implementation phase under system digitalisation.

These efforts reflect a strong commitment to resource optimisation and institutional integrity. I believe that Petrobangla and its subsidiaries will remain committed to securing Bangladesh's energy future through sustained discipline, innovation, and strategic planning. I extend my sincere appreciation to all those involved in the preparation of the Annual Report for FY 2024-25 and commend their dedication to advancing the nation's energy sector.

Muhammad Fouzul Kabir Khan

Message



Mohammad Saiful Islam

Secretary

Energy & Mineral Resources Division
Ministry of Power, Energy & Mineral Resources
Government of the People's Republic of Bangladesh



I am pleased to note that the Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) is publishing its Annual Report 2024-25, reflecting the activities of the corporation and its affiliated companies.

Primary energy plays a pivotal role in sustaining economic growth and ensuring overall national development. In recent years, the energy sector has faced significant challenges due to increasing demand, supply constraints, and fluctuations in the global energy market. These challenges underscore the importance of long-term planning, diversification of energy sources, and strengthening domestic production capacity to ensure a reliable and affordable energy supply.

In this context, expanding domestic exploration and production of natural gas and other mineral resources remains a strategic priority. Bangladesh possesses significant onshore and offshore resource potential. The application of modern technologies, increased exploration activities, and efficient resource management are essential for sustaining energy production and enhancing national energy security.

As the apex organization of the country's primary energy sector, Petrobangla plays a vital role in the exploration, development, production, transmission, and distribution of natural gas, as well as the import of liquefied natural gas (LNG) and the extraction of coal and other minerals. The organization supplies energy to a wide range of users, including power generation, fertilizer production, CNG, and industrial, commercial, and domestic consumers. It is also involved in the extraction of granite and other construction materials, thereby contributing to infrastructure development and economic activity.

Through continued efforts to enhance operational efficiency, adopt modern technologies, and strengthen institutional capacity, the corporation and its subsidiaries are making significant contributions toward ensuring national energy security and supporting sustainable economic growth. I am confident that it will continue to address emerging challenges in the energy sector with professionalism, transparency, and strategic foresight.

I appreciate the efforts of all officials associated with the publication of the Annual Report 2024-25 and wish Petrobangla continued progress and success in the years ahead.

Mohammad Saiful Islam



WELCOME NOTE



900.4 Billion

Cubic Feet (BCF) gas was consumed

Eyes on deeper prospect

@ 5500 Meter

At a moment when energy security demands depth and patience, Jamalpur offered an answer. The successful drilling of the Jamalpur-1 well in May 2025 confirmed the presence of gas, signaling renewed promise in the country's own reserves.

Md Rezanur Rahman, Chairman, Petrobangla



Bangladesh growing economy continues to depend on a resilient and efficiently managed energy system, with natural gas forming the backbone of commercial energy supply. As demand increases across power generation, industry, and households, energy security and system optimization have become central to national development planning

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla), established under the Bangladesh Oil, Gas and Mineral Corporation Act, 2022, operates as the central public-sector entity overseeing the country's primary energy value chain. Through an integrated portfolio encompassing natural gas exploration development, transmission and distribution-alongside coal and granite mining and LNG imports, Petrobangla supports national energy security through 13 specialized subsidiaries operating within a transparent institutional framework. The corporation also enhances resource efficiency through condensate fractionation, producing petroleum products for domestic use

Total gas production has reached 692.2 BCF in FY 2024-25, which is daily 1,896.3 MMCF on average. National gas companies- BGFCL, SGFL and BAPEX contributed approximately 40% of total output, while International Oil Companies (IOCs), primarily Chevron and Tullow, accounted for the remaining 60%.

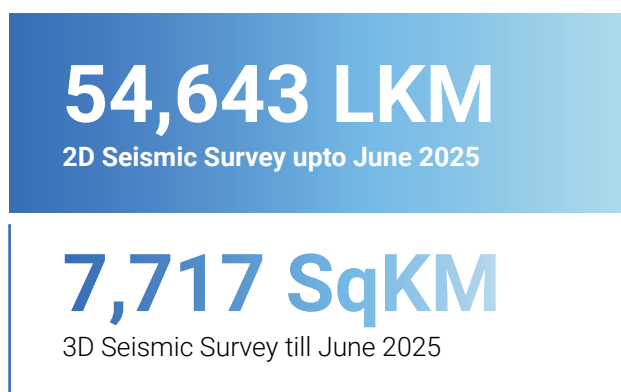
To strengthen supply resilience, Petrobangla has operated an integrated LNG supply framework since 2018. In FY 2024-25, RLNG injections totaled 281.8 BCF. Regasification capacity was provided by two offshore FSRUs at Moheshkhali. The Excelerate FSRU expanded to 600 MMCFD in January 2024, delivered 157,082 MMCF from 3.24 million tonnes of LNG, while the Summit FSRU supplied 124,792 MMCF from 2.56 million tonnes LNG sourcing remained balanced between long-term contracts and spot procurement, with long-term agreements securing 0.75-2.5 MTPA. Deliveries included 2.46 million tonnes from Qatar and 0.86 million tonnes from OQT. Spot procurement has reached 2.49 million tonnes in the same year.

During FY 2024-25, aggregate gas supply to eight types of customers totaled 900.4 BCF. Power generation remained the largest consuming segment at 372.3 BCF, followed by industrial use at 170.3 BCF and captive power at 149.8 BCF. Domestic consumption

accounted for 97.8 BCF, fertilizer production for 56.7 BCF, and other non-bulk users for 53.4 BCF.

Condensate production during the year amounted to 2.7 million barrels from national and PSC-operated fields. Optimized processing converted this output into 446,360 barrels of Octane, 2,395,427 barrels of Petrol, 61,221 barrels of Diesel, 75,460 barrels of Kerosene and 988.547 metric tons of LPG, reflecting continued improvements in recovery efficiency and hydrocarbon by-product utilization:

Domestic mineral production also exceeded planned benchmarks. Coal output from the Barapukuria mine



reached approximately 1.009 million metric tons surpassing the planned target of 0.65 million metric tons due to enhanced mine planning, equipment utilization and operational discipline. Maddhapara Granite Mining Company Limited produced 1.27 million metric tons of hard rock, supporting domestic construction demand and reducing reliance on imports.

Upstream gas augmentation remains a strategic priority. Seismic acquisition, drilling and workover activities are being implemented under a standardized programme to maximize recovery from domestic resources. BAPEX is conducting 2D seismic surveys over 4,500 line-kilometres in Blocks 7 and 9, while BGFCL is conducting 3D seismic coverage of 1,450 square kilometres across the Habiganj, Bakhrabad, and Meghna fields.

Drilling and workover programmes targeting 50 wells by 2025-26 and 100 wells by 2026-28 are progressing. Nineteen wells have been drilled to date, including the Jamalpur-1 exploration well, which confirmed

producible gas in May 2025. As of June 2025, 20 gas fields with 112 producing wells were in production. Total initial recoverable 2P reserves across 29 fields are estimated at 29.74 TCF, of which 21.78 TCF has been produced, leaving remaining recoverable reserves of 7.97 TCF.

Petrobangla advanced upstream regulatory reform through a review of the fiscal and legal framework of the Model PSC. With Wood Mackenzie Limited appointed in December 2024, the updated Onshore Model PSC 2025 is under finalization. Following the Offshore Bidding Round 2024, an enhanced Offshore Model PSC has been developed and submitted for government approval.

Petrobangla continued to expand the national gas pipeline network to enhance operational efficiency and system reach. During FY 2024-25, 76.44 kilometers of pipeline were completed, extending the cumulative network to 28,531.55 kilometers by June 2025.

Digital governance initiatives further strengthened transparency and operational efficiency. System losses declined from 9.41% in January 2025 to 6.38% by November 2025 following the deployment of off-transmission metering the introduction of performance targets, and enhanced enforcement measures. More than 50,000 illegal gas connections were disconnected through coordinated mobile court operations, supported by a newly deployed digital enforcement platform.

Petrobangla further strengthened transparency and data continuity through the deployment of an in-house digital enforcement platform-Illegal Gas Usage Prevention Management-to systematically record enforcement actions, offence classifications, confiscated equipment, and legal outcomes. To overcome monitoring constraints within the common pipeline network, a secure, role-based online metering system incorporating artificial intelligence and machine learning is under implementation, integrating real-time pressure, temperature, and volume data through a GPS-enabled platform, with a pilot rollout of 25 meters across six gas distribution companies.

With a contribution of Tk 19,171 crore to the national exchequer and significant foreign exchange savings, Petrobangla remains committed to securing Bangladesh's energy future. This Annual Report for FY 2024-25 presents a comprehensive overview of performance, challenges, and strategic priorities as the Corporation continues to support national development and long-term energy security. Its publication marks another important milestone in reinforcing institutional accountability, governance standards, and the timely disclosure of performance indicators.

Looking ahead, Petrobangla remains steadfast in its mandate to enhance indigenous resource development, strengthen supply resilience, and advance long-term energy security for the nation.

Board of Directors



Md Rezanur Rahman
Chairman, Petrobangla and Chairman of the board



Ferdous Rowshan Ara
Additional Secretary, Finance Division
and Director of the board



Md. Ziaul Huq
Additional Secretary, Energy & Mineral
Resources Division and Director of the board



Sadia Sharmin
Additional Secretary, Planning Division
and Director of the board



S. M. Mahbub Alam
Director (Administration), Petrobangla
and Director of the board



A K M Mizanur Rahman
Director (Finance), Petrobangla
and Director of the board



Md. Abdul Mannan Patwary
Director (Planning), Petrobangla
and Director of the board



Engr. Md. Rafiqul Islam
Director (Operation & Mines), Petrobangla
and Director of the board



Engr. Md. Shoyeb
Director (Production Sharing Contract) (Addl.
Charge), Petrobangla and Director of the board

Past and Present Chairmen of Petrobangla

No.	Name	Tenure
01	Dr. A. Y. M. Habibur Rahman	21-04-1972 to 14-06-1976
02	Dr. Nazrul Islam	19-07-1976 to 14-02-1980
03	Syed Hasan Ahmed	18-02-1980 to 05-10-1981
04	M. A. Faiz	12-10-1981 to 28-02-1983
05	Gr. Capt. Qazi Aftab Ahmed, psc	01-03-1983 to 26-05-1984
06	Shafiul Alam	26-05-1984 to 27-08-1984
07	Jalaluddin Ahmed	27-08-1984 to 10-03-1985
08	Md. Habibur Rahman	07-04-1985 to 09-10-1988
09	Jamiluddin Ahmed	10-10-1988 to 03-12-1988
10	Lt. Col (Retd.) Heshamuddin Ahmed, psc	03-12-1988 to 25-11-1989
11	Ataul Karim	27-11-1989 to 31-12-1990
12	M. A. Lutful Matin	01-01-1991 to 09-05-1992
13	S.K.M. Abdullah	09-05-1992 to 31-12-1995
14	Dr. Mujibur Rahman Khan	04-01-1996 to 25-05-1996
15	Md. Mosharraf Hossain	25-05-1996 to 31-12-1996
		15-04-1997 to 22-05-2001
16	Professor Dr. Md. Hussain Mansur	05-07-2001 to 01-11-2001
17	Syed Sajedul Karim	03-12-2001 to 28-04-2003
18	S.R. Osmani	30-04-2003 to 30-10-2005
19	A.M.M. Nasiruddin	30-10-2005 to 14-12-2005
20	M Musharraf Hossain Bhuiyan	14-12-2005 to 09-01-2007
21	Md. Wahidunnabi Chowdhury	14-01-2007 to 14-02-2007
22	Dr. Sheikh Abdur Rashid	14-02-2007 to 24-09-2007
23	Jalal Ahmed	24-09-2007 to 19-04-2009
24	Major Md. Muqtadir Ali (Retd.)	19-04-2009 to 18-10-2009
25	Professor Dr. Md. Hussain Monsur	18-10-2009 to 17-10-2014
26	Istiaque Ahmad	23-10-2014 to 21-12-2016
27	Abul Mansur Md. Faizullah, ndc	01-01-2017 to 29-11-2018
28	Md. Ruhul Amin	29-11-2018 to 29-10-2019
29	ABM Abdul Fattah	13-01-2020 to 25-11-2021
30	Nazmul Ahsan	06-12-2021 to 15-12-2022
31	Zanendra Nath Sarker	02-01-2023 to 02-01-2025
32	Md Rezanur Rahman	02-01-2025 to Incumbent

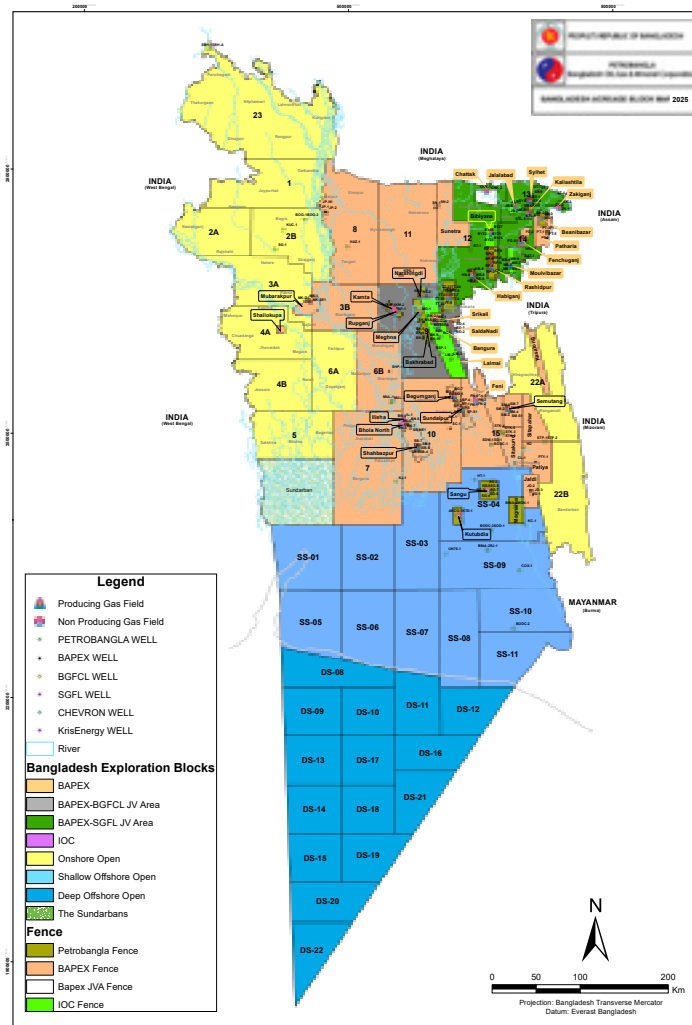
The Genesis

The Bangladesh Minerals, Oil and Gas Corporation (BMOGC) was established under President's Order No. 27 of 1972 to manage the exploration and development of the country's oil, gas, and mineral resources. In the same year, mineral-related functions were separated and transferred to the Bangladesh Mineral Exploration and Development Corporation (BMEDC) under President's Order No. 120 of 1972.

BMOGC was reconstituted as the Bangladesh Oil and Gas Corporation (BOGC), branded as "Petrobangla," through Ordinance No. XV of 1974. Under Act No. LXX of 1974, the Oil and Gas Development Corporation (OGDC), established in 1961, was repealed and its

assets and liabilities were vested in Petrobangla. In 1976, responsibility for the import, refining, and marketing of petroleum products was separated and assigned to the Bangladesh Petroleum Corporation (BPC).

In 1985, BOGC and BMEDC were merged under the Bangladesh Oil, Gas and Mineral Corporation Ordinance, 1985 (Ordinance No. XXI of 1985). This framework was updated through the Bangladesh Oil, Gas and Mineral Corporation Act, 2022 (Act No. 19 of 2022), which retained the name Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) as the national authority for oil, gas, and mineral resource management.



Functions and Powers of Petrobangla

Petrobangla has been assigned the following functions by the Bangladesh Oil, Gas and Mineral Corporation Act, 2022

The functions of the Corporation shall be as follows, namely:

- To collect, store and process all types of information in the field of oil, gas and minerals and conduct research,
- To undertake projects, prepare work plan, implement, and manage programmes for the exploration and development of mineral oil, natural gas, and mineral resources,
- To produce, purchase and sell gas and mineral resources,
- To import, marketing, export and management of liquefied natural gas (LNG),
- To set up process plants for the production, fractionation, and processing of liquefied petroleum products obtained as gas by-products from domestic sources and to sell them,
- To carry out geological, geophysical and other surveys for the exploration and development of oil, gas and mineral resources,
- To explore oil, gas and mineral resources through survey, drilling, and undertaking other exploration activities in order to assess their availability, estimate their reserves and collect necessary data through adoption of the most suitable extraction and mining methods for the purpose of extracting the mineral resources,
- To establish oil, natural gas and mineral industries and continue the production and sale of the extracted petroleum and mineral products,
- To contribute towards the costs of any studies, experiments or technical research connected with the functions of the Corporation and undertaken or done in the interest of the Corporation by any other person, body or agency,
- To undertake, assist and encourage the collection, maintenance and publication of statistics, bulletins and monographs relating to the work of the Corporation,
- Appointment, transfer and posting of the Chief Executive Officers of companies under the Corporation,
- Transfer or posting of the Deputy General Managers and officers above that rank of the Corporation and its subsidiary companies to the Corporation and its other subsidiary companies,
- To transfer or depute competent officers of the Corporation and its subsidiary companies to the Corporation or other subsidiary companies of the Corporation in case of special circumstances or project or technical reasons,
- To supervise, coordinate and control all the activities of the companies under the Corporation,
- To enter, with the approval of the Government, into contracts or memorandums of understanding with domestic and foreign companies to fulfill the objectives of this Act,
- To perform function relating to oil, gas and mineral resources declared by the Government, from time to time, by notification in the Official Gazette,
- To carry out other duties to fulfill the objectives of this Act.

Petrobangla and the Government

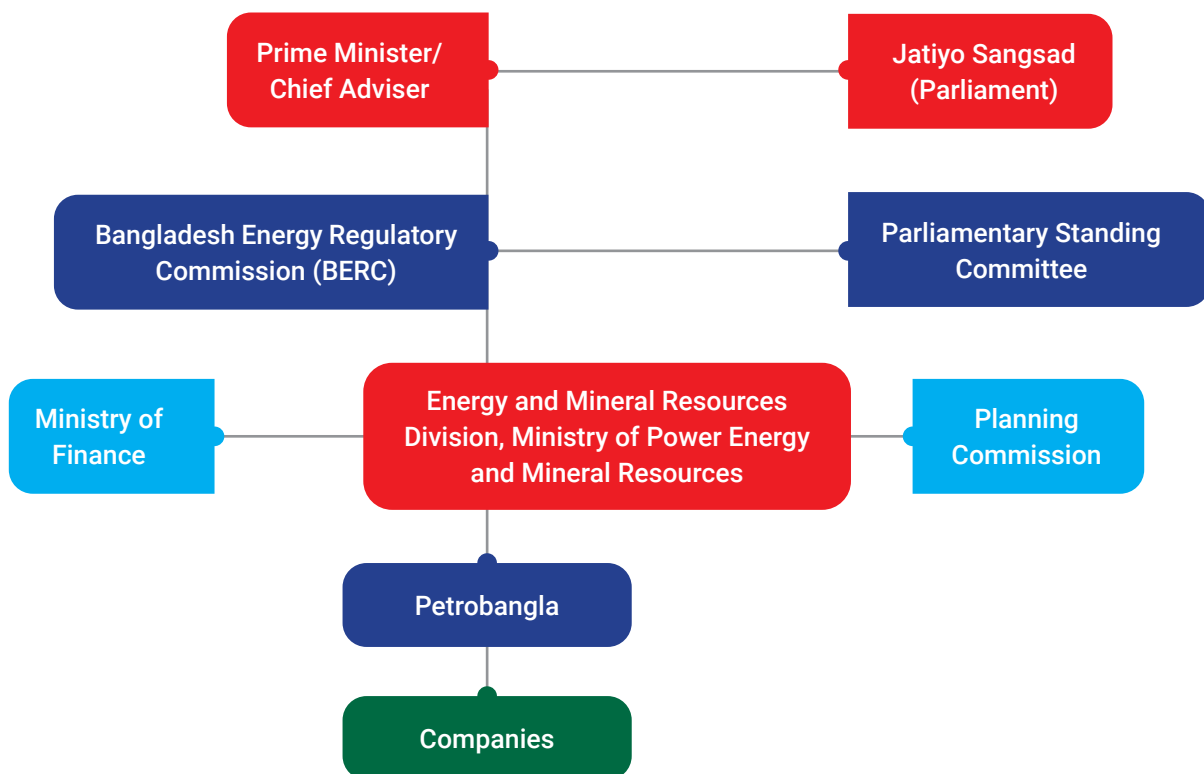
Petrobangla operates as a public sector statutory body under the Bangladesh Oil, Gas and Mineral Corporation Act, 2022. Strategic direction, governance, and operational oversight are vested in its Board of Directors, the Corporation's principal policy-making body, comprising representatives from the Energy and Mineral Resources Division, the Finance Division, and the Planning Division. The Board conducts its functions on commercial principles, with due consideration to public interest, transparency, and long-term sustainability.

The Corporation operates under the administrative oversight of the Energy and Mineral Resources Division of the Ministry of Power, Energy and Mineral Resources. Through this framework, Petrobangla maintains close coordination with the Ministry of

Finance and the Planning Commission to support efficient project execution, digitalized planning processes, and disciplined capital allocation. It also works in coordination with key regulatory and statutory bodies including the Bangladesh Energy Regulatory Commission (BERC), the National Board of Revenue (NBR), the Department of Explosives, and the Department of Environment to ensure regulatory compliance, environmental stewardship, and operational integrity.

Petrobangla's activities are subject to regular review by the Public Accounts Committee and the Parliamentary Standing Committee on Power, Energy and Mineral Resources, reinforcing accountability, governance, transparency, and alignment with national energy and development priorities.

Accountability Chain



Historical Development of the Oil, Gas and Mineral Sector in Bangladesh

Hydrocarbon exploration in Bangladesh spans nearly a century, beginning with early geological investigations in the late 19th century and initial drilling at Sitakund in 1908. Pre-1947 efforts included six exploratory wells with no commercial discoveries, followed by a hiatus during the Second World War.

The Petroleum Act of 1948 marked a turning point, attracting international oil companies and leading to the country's first gas discoveries. Between 1955 and 1971, discoveries at Haripur, Chattak, Titas, Habiganj, Rashidpur, Kailashtila, and Bakhrabad established the foundation of the gas sector. Institutional capacity was strengthened through the establishment of the Oil and Gas Development Corporation, OGDC in 1961.

Following independence, Petrobangla assumed a central role in sector development. The introduction of the Production Sharing Contract framework in 1974 enabled international participation, including offshore exploration. Although early offshore activity yielded limited results, the discovery of Kutubdia gas in 1977 and the acquisition of five major gas fields from Shell in 1975 significantly enhanced national energy security.

From the 1980s, exploration activity intensified, led by Petrobangla and later BAPEX. Multiple onshore

gas discoveries were made, alongside the country's first commercial oil discovery at Sylhet in 1986. Subsequent PSC rounds in the 1990s and 2000s resulted in the development of major producing fields, including Jalalabad, Bibiyana, Moulavibazar, Sangu, and Bangura. Bibiyana commenced production in 2007 following Bangladesh's first 3D seismic survey.

Offshore exploration progressed following the resolution of maritime boundary disputes in 2012. While several shallow and deep-water PSCs were signed, a number were relinquished due to fiscal considerations. As of June 2025, active PSC production is concentrated in blocks operated by Chevron and Tullow Bangladesh Limited.

As of June 2025, 20 of 29 discovered gas fields were in production. Peak daily gas output exceeded 2,700 MMCFD in December 2016; however, demand growth has widened the supply gap, leading to LNG imports since 2018. Although exploration density remains below optimal levels, the historical success ratio remains high.

In parallel, Petrobangla oversees mineral development, including underground coal production at Barapukuria and granite extraction at Maddhapara, supporting resource diversification and long-term energy security.

Activities of Petrobangla

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) manages an integrated portfolio encompassing the exploration, development, and distribution of natural gas, the country's principal indigenous energy resource. Its operations extend to coal and granite extraction and marketing, as well as the import of LNG to support long-term energy security. These activities are carried out by 13 specialized subsidiaries operating within a

transparent institutional framework. The corporation also promotes efficient resource use by processing gas condensate through fractionation, enabling the production of various petroleum products. Furthermore, Petrobangla fosters a collaborative energy landscape by executing Production Sharing Contracts (PSCs) and supervising International Oil Company (IOC) operations to ensure alignment with national interests.



Natural Gas

Exploration to Burner

Natural gas constitutes the largest share of Bangladesh's primary energy supply and has been a key driver of economic activity since the 1960s. Currently, it contributes approximately 41% of total primary energy and about 54% of commercial energy consumption nationwide. The fuel is predominantly used in power generation, industrial processes, and fertilizer production, with gas-fired power plants generating 52% of total electricity in fiscal year 2022-23. In addition, natural gas supports transport, residential, and commercial sectors. As Bangladesh pursues sustainable economic advancement, natural gas plays a critical bridging role in enabling reliable energy access while supporting efficiency improvements and a lower-carbon transition.

Petrobangla has discovered 29 gas fields since the commencement of commercial gas field discovery in 1955, with total 2P recoverable reserves estimated at 29.74 TCF. As of June 2025, 20 fields are producing through 112 wells, delivering an average production of approximately 1,896.3 MMCFD. A majority of the fields are in advanced stages of depletion, characterized by declining reservoir pressure and increasing water and sand production.

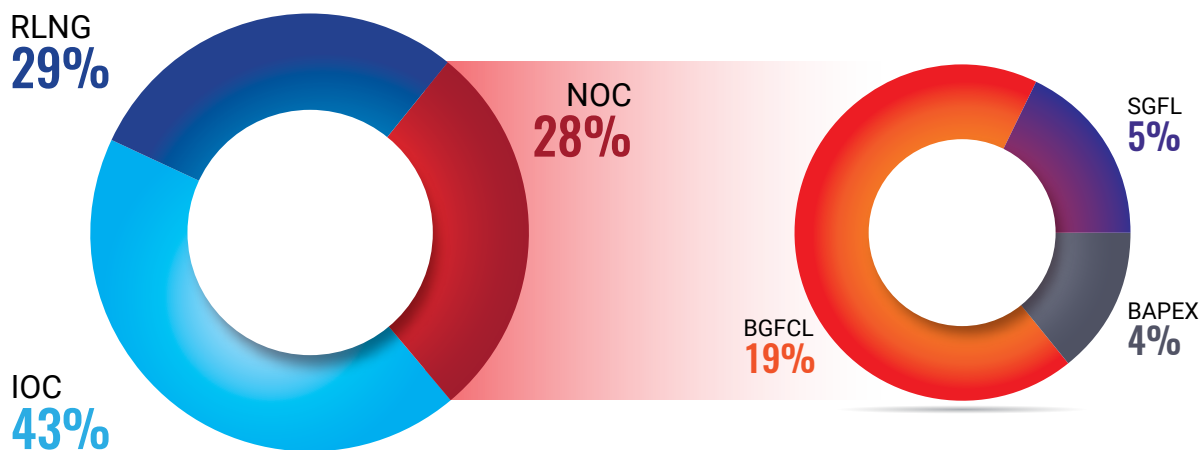
Gas demand, which remained limited until the early 1980s, has since expanded rapidly due to industrial growth, power sector generation, and nationwide energy access initiatives. The widening supply-demand gap has led to the introduction of RLNG imports from 2018, increasing pressure on public finances.

To address these challenges, Petrobangla continues to prioritize domestic gas exploration, field development, and production optimization as key components of its medium to long-term energy strategy.

Sources of indigenous Gas Supply

During FY 2024-25, Petrobangla's gas supply portfolio comprised six sources, including three national production companies (NOCs) Bangladesh Gas Fields Company Limited (BGFCL), Sylhet Gas Fields Limited (SGFL), and Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) two international oil companies (IOCs), Chevron and Tullow, and imported liquefied natural gas (LNG). All six of these sources have been supplying gas throughout the fiscal year.

The average gas supply in FY 2024-25 was 2,682 MMCFD.



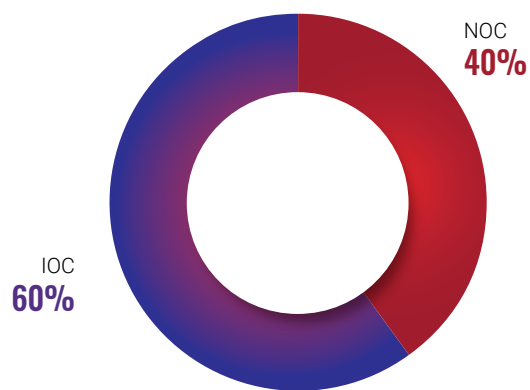
Gas Production

During FY 2024-25, Bangladesh recorded total natural gas production of 692.2 BCF, representing an average daily output of 1,896.3 MMCFD. Production activities were undertaken by three national companies BGFCL, SGFL, and BAPEX alongside two international oil companies, Chevron and Tullow. In the same fiscal year, four gas fields operated under Production Sharing Contracts (PSCs) by international oil companies remained in production: Chevron operated the Bibiyana, Jalalabad, and Moulvibazar

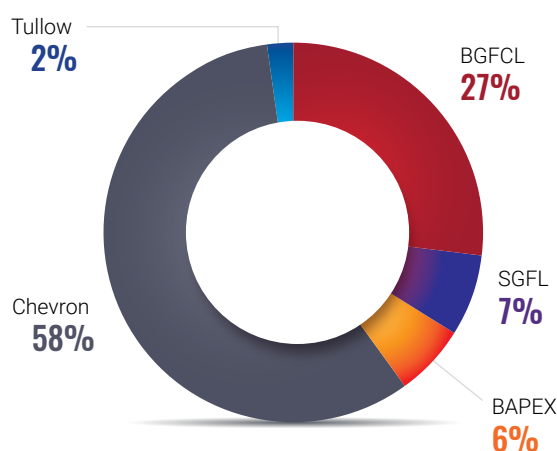
gas fields, while Tullow Bangladesh Limited operated the Bangura gas field.

By June 2025, 20 gas fields were operational, comprising 112 flowing wells. BGFCL operates five fields, SGFL four, BAPEX seven, Chevron three, and Tullow one. Key producing fields under national operators include Titas (18.6%), Habiganj (5.6%), Shahbazpur (3.6%), and Rashidpur (3.6%). IOC-operated fields, primarily Chevron's Bibiyana (49.7%) and Jalalabad (7.5%) and Tullow's Bangura (1.9%), continue to account for a substantial share of production.

Gas Production Share of National Oil Companies (NOC) and International Oil Companies (IOC) FY 2024-25



Company-wise Gas Production Share FY 2024-25



Field wise Gas and Condensate Production FY 2024-25

Gas in BCF, Condensate in BBL

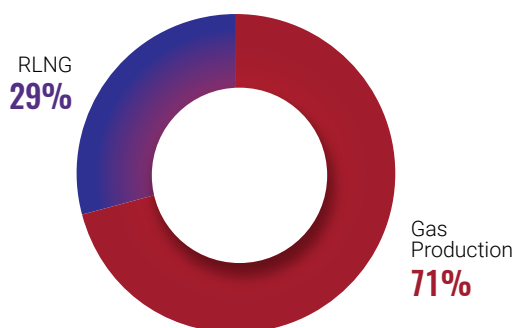
Company	Gas Field	Total Wells (No.)	No of Producing Wells	Annual Production	
				Gas	Condensate
1. BGFCL	Titas	27	22	129.06	120997
	Bakhrabad	10	6	10.35	11901
	Habiganj	11	6	38.47	2199
	Narsingdi	2	2	8.19	11242
	Meghna	1	1	1.62	1785
	Sub-Total		51	37	187.68
2. SGFL	Sylhet	10	4	3.74	12681
	Kailashtila #1 (Silicagel)	5	4	14.89	71
	Kailashtila #2 (MSTE)	3			112533
	Rashidpur	11	7	25.17	15083
	Beanibazar	2	2	5.35	78057
	Sub-Total		31	17	49.15

Company	Gas Field	Total Wells (No.)	No of Producing Wells	Annual Production	
				Gas	Condensate
3. BAPEX	Saldanodi	4	3	1.03	514
	Fenchuganj	5	2	3.09	696
	Shahbazpur	5	5	24.83	3966
	Semutung	6	1	0.26	0
	Sundalpur	3	2	1.19	0
	Srikail	5	4	7.59	28912
	Begumganj	4	2	2.81	739
	Sub-Total	32	19	40.8	34827
	Sub-Total (1+2+3)	114	73	277.64	401375
4. IOCs					
CHEVRON	Jalalabad	9	5	51.71	290606
	Moulvibazar	9	2	5.53	511
	Bibiyana	28	27	344.23	1944714
TULLOW	Bangora	6	5	13.04	39651
	Sub-Total (IOC)	52	39	414.51	2275482
Grand Total (1+2+3+4):		166	112	692.2	2676858

LNG Supply Management

Petrobangla has developed an integrated LNG supply and infrastructure framework since 2018 to address growing demand and enhance system resilience. Rupantarita Prakritik Gas Company Limited (RPGCL) oversees LNG procurement, terminal operations, regasification, and RLNG transmission under Petrobangla's supervision. In FY 2024–25, a total of 281.8 BCF of regasified LNG (RLNG) was injected into the national grid, contributing to supply stability and portfolio diversification, which is daily 772.14 MMCF on average.

LNG Share in Total Gas Supply



Re-gasification capacity is currently provided by two offshore FSRUs at Moheshkhali. The Excelerate FSRU, commissioned in August 2018 and expanded to 600 MMCFD in January 2024, supplied 157,082 MMCF of RLNG from 3.24 million tonnes of LNG in FY 2024–25. The Summit FSRU, operational since April 2019, supplied 124,792 MMCF from 2.56 million tonnes over the same period.

Petrobangla continues to diversify LNG supply through long-term and spot sourcing. Long-term contracts are in place with Qatar, QatarEnergy Trading LLC, Oman Trading International Limited (OQT), and Excelerate Gas Marketing Limited Partnership, providing supply volumes ranging from 0.75 to 2.5 MTPA. During FY 2024–25, LNG imports under long-term arrangements comprised 2.46 million tonnes from Qatar and 0.86 million tonnes from OQT, delivered through 54 LNG cargoes. On the other hand spot market imports totaled 2.49 million tonnes across 40 cargoes during FY 2024–25.

Pipeline Installation

During FY 2024–2025, the national gas pipeline network continued to expand across both transmission and distribution segments. A total of approximately 76.44 kilometers of pipelines of varying diameters and specifications were completed during the year. This includes 66.44 kilometers of distribution lines, 10 kilometers of transmission line. Also, metering stations of 150 kilometers Bogura–Rangpur–Syedpur transmission pipeline commissioned in March 2025.

Transmission Network

The transportation of high-pressure natural gas is undertaken by Gas Transmission Company Limited (GTCL), which owns and operates the country's major gas transmission pipeline system. This FY, a 10 kilometers, 36-inch diameter transmission pipeline on the Jamuna Railway Bridge, comprising approximately 5.5 kilometers on the bridge structure and 4.5 kilometers at the bridge approaches were Completed. As of June 2025, GTCL's transmission network expanded to approximately 2,177.53 kilometers, reflecting the addition of 160 kilometers during the year. In FY 2024-25, GTCL alone transported 80% of total gas transmission.

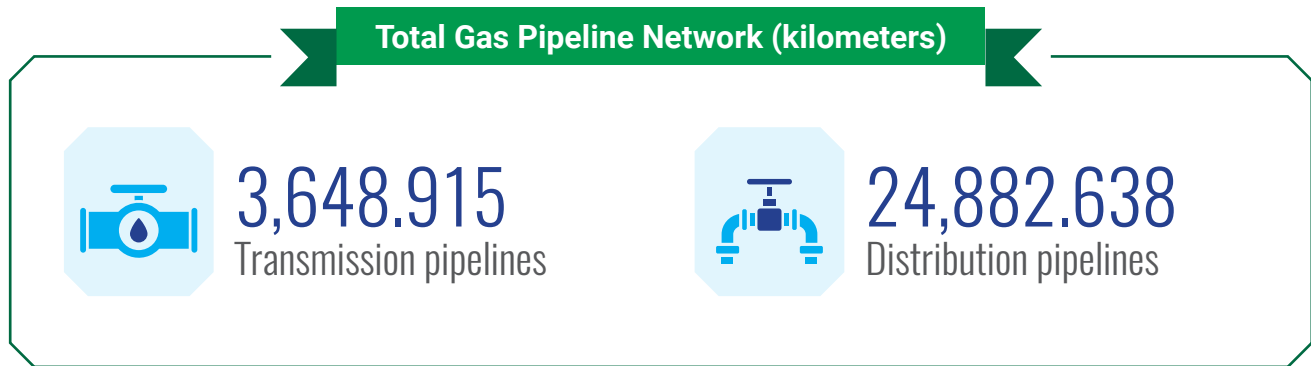
Distribution Networks

A total of 66.44 kilometers distribution network of the marketing companies were expanded during FY 2024–25. Out of that significant achievements are as follows:

Sundarban Gas Company Limited (SGCL) expanded its distribution network in Bhola through the construction of 275 metres of 8 inch and 970 metres of 4 inch pipelines within the BSCIC area, supported by a dedicated cathodic protection station.

Under the Fouzdarhat–Sitakunda–Mirsarai Gas Distribution Network Upgradation Project, Karnaphuli Gas Distribution Company Limited (KGDCL) completed a 57 kilometers, 20 inch diameter pipeline, increasing distribution capacity in the Fouzdarhat, Sitakunda, Mirsarai, and Baraiyarhat areas from 50 MMCFD to 400 MMCFD.

During FY 2024–25, Pashchimanchal Gas Company Limited (PGCL) added 17.0 km of new pipelines, bringing its total distribution network to 1,703.558 kilometers as of June 2025.



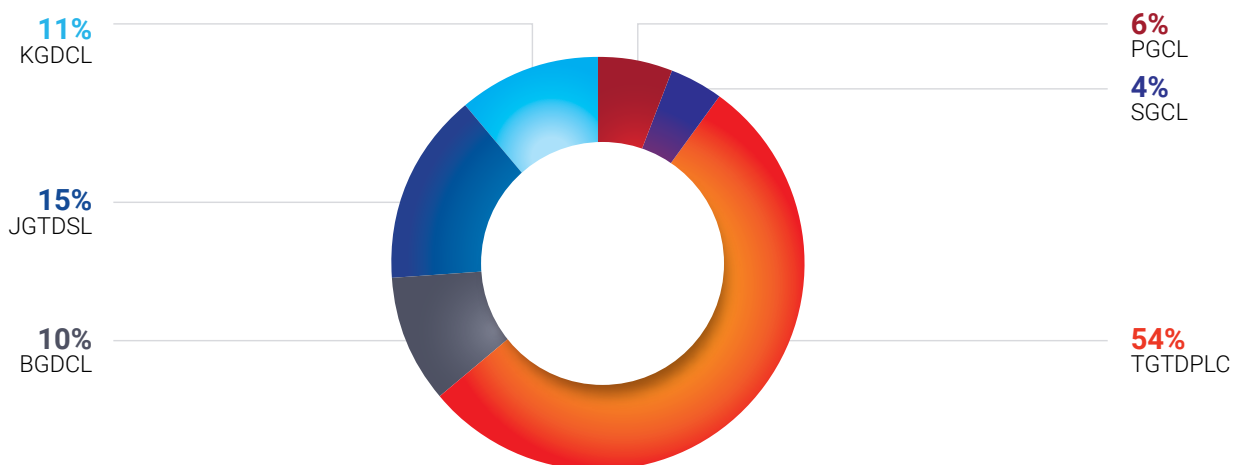
Gas Distribution

Petrobangla's six gas marketing companies are responsible for delivering natural gas nationwide to eight categories of customers. These entities include Titas Gas Transmission and Distribution Public Limited Company (TGTDPCL), Bakhrabad Gas Distribution Company Limited (BGDCL), Jalalabad Gas Transmission and Distribution System Limited (JGTDSL), Pashchimanchal Gas Company Limited (PGCL), Karnaphuli Gas Distribution Company Limited

(KGDCL), and Sundarban Gas Company Limited (SGCL). Each company operates within a defined franchise area, supported by an extensive network of pipelines and service connections.

Sundarban Gas Company Limited, the newest entrant, began operations in Bhola. By June 2025, the sector supplied gas to a total of 4.328 million customers, predominantly domestic. During FY 2024–25, the six companies collectively distributed approximately 900.4 BCF of gas. Detailed company-wise distribution is presented in the accompanying visual summary.

Company-wise Gas Distribution

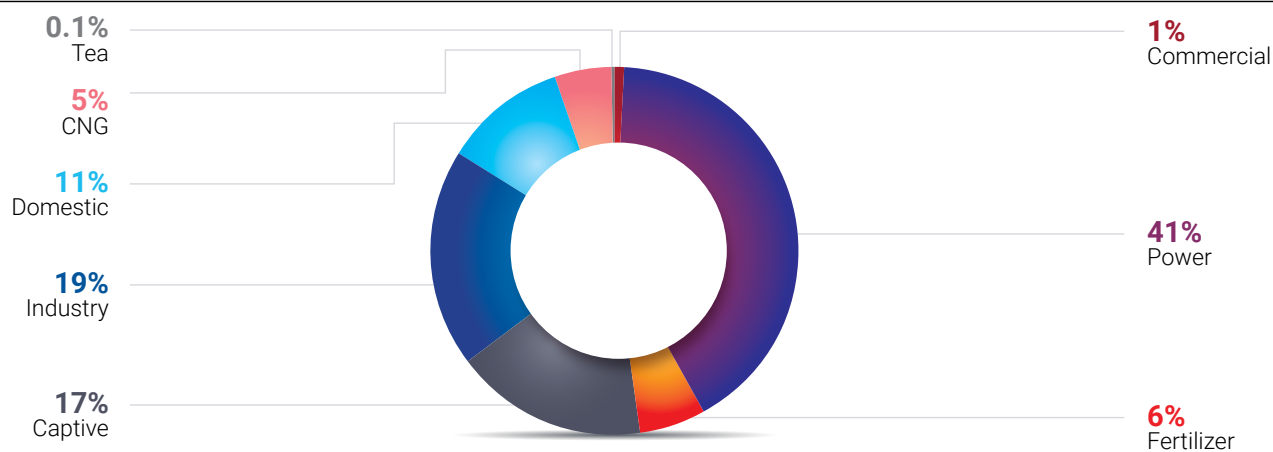


Gas Marketing

At the close of the FY 2024–25, aggregate gas sales totaled 900.4 BCF. Power generation remained the dominant consuming segment, with combined grid and non-grid power plants utilizing 372.3 BCF. Gas

sales to industrial customers amounted to 170.3 BCF, while captive power users consumed 149.8 BCF. Domestic consumption stood at 97.8 BCF, and the fertilizer sector accounted for 56.7 BCF. Other non-bulk sectors together consumed 53.4 BCF.

Category-wise Gas Supply



Condensate, NGL, Petroleum, and LPG Production

Gas fields located in the north-eastern region of Bangladesh produce condensate as a by-product of natural gas extraction due to the presence of liquid hydrocarbons in the reservoir systems. This condensate is processed domestically to produce refined petroleum products for the local market.

In FY 2024–25, condensate production totaled 2,676,858 barrels from fields operated by national companies and PSC contractors. Of this quantity, 1,075,561 barrels were sold to private refineries and 4,075 barrels to Bangladesh Petroleum Corporation (BPC). The balance of condensate, along with the entire NGL production of 123,903 barrels, was processed at Petrobangla-affiliated plants.

Processing operations during the year resulted in the production of 2,395,427 barrels of petrol, 61,221 barrels of diesel, 75,460 barrels of kerosene, and 988.547 metric tons of LPG. These products were supplied to companies operating under BPC, supporting domestic fuel distribution requirements.

Construction, Repair, Maintenance, and Safety of Gas Pipelines

Petrobangla ensures centralized oversight of gas pipeline construction, maintenance, and safety in accordance with the Natural Gas Safety Rules, 1991 (as amended 2003). Petrobangla supervises key integrity and safety measures, including pipeline coating, cathodic protection, leak detection, gas odorization, right-of-way management, pressure control systems, valve maintenance, and intelligent pigging. To enhance asset integrity and risk-based decision-making, an integrated GIS-based infrastructure mapping system is being developed, while safety action plans are regularly monitored through field inspections and coordination meetings to strengthen compliance, operational discipline, and long-term resilience of the gas transmission and distribution network.

System Loss Management

Petrobangla previously applied a pro-rata gas custody transfer mechanism, effective from January 2008, with EMRD approval, under which system losses were distributed among gas distribution companies based on sales share. In 2018, BERC directed the adoption of custody-transfer metering across the gas transmission and distribution network to strengthen accountability and loss management. In response, Petrobangla implemented a comprehensive off-

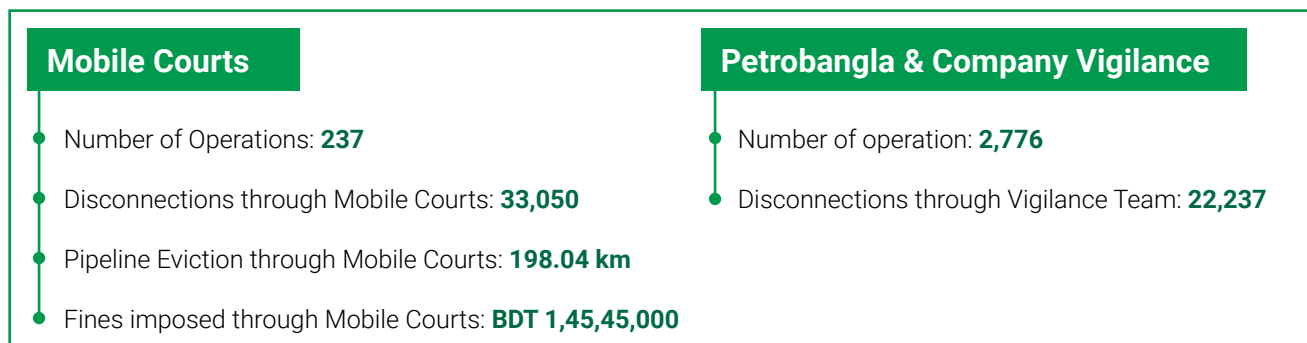
transmission custody-transfer metering system at all custody-transfer points, effective 1 January 2023. EMRD subsequently accorded post-facto approval for the transition on 6 January 2025, with retrospective effect, thereby replacing the pro-rata methodology.

The new metering system enables precise identification of technical and system losses across the value chain, facilitating targeted remedial actions and more efficient resource utilization. To reinforce performance discipline, Petrobangla introduced company-specific monthly loss-reduction targets and structured performance reviews from February 2025. These combined measures delivered a sustained reduction in overall system loss, decreasing from 9.41% in January 2025 to 6.38% by November 2025, contributing to improved operational efficiency, enhanced system reliability, and more sustainable energy delivery.

Disconnection of Illegal Connections

In 2025, Petrobangla strengthened its governance and loss-reduction framework through enhanced enforcement and digital monitoring initiatives aimed at eliminating unauthorized gas usage. With support from the Energy and Mineral Resources Division, a record number of Executive Magistrates were deployed, complemented by district administration magistrates, enabling the conduct of the highest number of mobile courts in a single year. Coordinated enforcement actions by Petrobangla and the gas distribution companies resulted in the disconnection of more than 50,000 illegal gas connections, contributing to improved system integrity, operational efficiency, and transparency across the gas supply network.

Enforcement actions by Petrobangla and the gas distribution companies are presented below:



Seismic Survey (2D and 3D)

2D Seismic Survey

Seismic acquisition remains central to identifying prospective structures and supporting exploration. Under a BAPEX-led programme, interpretation of 2D seismic data covering 3220 LKM over Exploration Block-6B South is going on where 2D seismic Survey of 4,500 LKM over Block-7 & 9 is underway.

3D Seismic Survey

3D seismic surveys are progressing across multiple producing and prospective areas. 3D seismic data interpretation of 865 SqrKm over relinquished area of acreage block 13 and 14 under SGFL is completed. 3D surveys over 1,450 SqrKm in the Habiganj, Bakhrabad, and Meghna fields is going on under BGFCL.

Drilling

Drilling and Workover of 50 wells by 2025–26 and 100 wells by 2026–28 have been initiated and implemented by Petrobangla. As part of 50 wells drilling program, a total of 19 wells has been drilled so far:

Exploratory Drilling and New Discoveries

In May 2025, the Jamalpur-1 exploratory well was successfully drilled, confirming the presence of producible gas. Drilling operations are currently ongoing at Sylhet-10X. Apart from this, drilling of Rashidpur-11 well will be commenced very

soon. The Jamalpur discovery represents the first producible gas find in Block-8. To delineate commercial viability of the field, plans are in place to drill one development well and one additional exploration well, for which Development Project Proposal underway. Subject to completion of these activities, Jamalpur is expected to be declared the country's 30th gas field.

Existence of crude oil has been noticed in Haripur Structure during drilling of Sylhet-10 well in Haripur Gas Field. To evaluate the commercial recovery of oil reservoir, program of Sylhet-12 oil well drilling has been undertaken.

To assess the deeper prospects of gas reserves, pre-drilling activities of 4 (four) deep wells named Titas Deep, Bakhrabad Deep, Srikail Deep and Mobarakpur Deep are going on under 50 wells drilling program.

Workover and Development Drilling

Workover and development activities have been intensified to enhance near-term supply. Using BAPEX rigs, workovers have been completed at three wells, i.e: Titas-16, Sylhet-7 and Kailashtila-7 adding approximately 23 MMCFD of gas to the national grid while workover of two wells of Rashidpur-3, and Kailashtila-1 are underway. A development well, Begumganj-4 West, has been brought on stream, supplying approximately 5 MMCFD, while rig foundation for drilling of three development wells of at Sylhet-11, Shrikail-5, and Titas-28 are going on.



Mining Operations

Petrobangla oversees the development of mineral resources and operates Bangladesh's only subsurface coal and granite mines at Barapukuria and Maddhapara, both located in Dinajpur. Commercial operations commenced in 2005 and 2007, respectively. Coal production supplies the 525 MW Barapukuria mine-mouth power plant, while granite supports domestic construction demand. Feasibility studies are ongoing to expand mining capacity and diversify resource extraction.



Coal

Bangladesh has five identified coal deposits in the north-western region with estimated reserves of 7,823 million metric tons. While coal currently contributes approximately 35% of electricity generation, domestic coal accounts for less than 3%, highlighting its potential role in enhancing energy security.

Barapukuria is the only producing coal mine, with a cumulative output of 15.706 million metric tons as of June 2025. During FY 2024–25, production reached approximately 1.009 million metric tons, exceeding the planned target of 0.65 million metric tons. Mine development advanced with 5,166.40 meters of roadway constructed.



Granite

Maddhapara Granite Mining Company Limited (MGMCL) produced 1.27 million metric tons of hard rock in FY 2024–25, selling 991,778 metric tons and generating BDT 2,714 million in revenue. Additional granite deposits have been identified at multiple locations across northern Bangladesh, supporting long-term mineral development planning.

Production Sharing Contracts (PSC)

Under its statutory mandate, Petrobangla is authorized to enter into petroleum agreements with International Oil Companies (IOCs) for the conduct of petroleum operations in Bangladesh. A core responsibility of the corporation is to license, supervise, and administer Production Sharing Contracts (PSCs), which have formed the primary framework for IOC participation in upstream exploration and production activities for several decades.

Since the introduction of the PSC regime, Petrobangla has conducted multiple bidding rounds, including the Offshore Bidding Rounds of 1974, 1993, 1997, 2008, and 2012, as well as targeted offerings of deep offshore blocks in 2017. These rounds have facilitated international investment, technology transfer, and incremental gas supply to the national energy system.

Offshore and Onshore Licensing History

1974 Offshore Bidding Round

Bangladesh's offshore exploration program commenced with the 1974 Offshore Bidding Round, limited to near-offshore areas. Six blocks were awarded to international operators, resulting in the acquisition of 31,069 line kilometers of marine seismic data and the drilling of seven exploration wells. These activities led to the discovery of the Kutubdia Gas Field in 1977. All blocks were relinquished by 1978.

PSCs in the 1980s

During the 1980s, three PSCs were executed. Shell Oil Company's PSCs in the Chattogram Hill Tracts and North West Bangladesh (Blocks 22 and 23) did not yield commercial discoveries and were relinquished after seismic and drilling activities. Scimitar Exploration discovered gas at Jalalabad in the Surma Basin (Block 13) but subsequently relinquished the concession.

1993 Bidding Round

The 1993 bidding round offered 23 blocks, with eight awarded. Blocks acquired by Occidental, later

transferred to Chevron, underpin current production from the Bibiyana, Jalalabad, and Moulvibazar gas fields. Cairn Energy's Blocks 15 and 16 resulted in the Sangu gas field discovery in 1996, which produced until 2013. Other awarded blocks were later relinquished in 2013 following exploration.

1997 Bidding Round

The 1997 bidding round awarded four blocks and introduced a 10 percent carried interest for BAPEX. The Bangura gas field was discovered in Block 9 in 2004 and remains in production under Tullow Bangladesh Limited, while other blocks were relinquished.

2008 Bidding Round

Offshore bidding activity in the late 2000s was affected by maritime boundary disputes. Although deep-water PSCs were signed with ConocoPhillips in 2011, Blocks DS-10 and DS-11 were relinquished following seismic evaluation.

2012 Offshore Bidding Round

Following the resolution of the maritime boundary with Myanmar by ITLOS in March 2012, Petrobangla restructured offshore acreage and launched the 2012 Offshore Bidding Round in December 2012. As an outcome, three PSCs were signed for three shallow sea blocks- SS-04, SS-09, and SS-11. All these blocks were relinquished after conducting 2D/3D seismic data acquisition and evaluation.

PSC-operated assets produced 419.7 BCF of gas in FY 2024–25. Since the 1970s, PSC exploration activities have resulted in six commercial gas discoveries from 29 exploration wells, forming a significant element of the country's gas supply base.

Currently, Petrobangla is undertaking efforts to upgrade onshore and offshore model Production Sharing Contract (PSC).

Other Activities

Human Resources Development

Petrobangla and its subsidiaries continue to strengthen human capital to address the evolving requirements of the energy sector. Human resources development initiatives are designed to enhance technical competence, broaden professional skills, and support organizational readiness amid structural and regulatory changes within the industry. In addition to role-specific training, new areas of specialization are progressively incorporated to respond to emerging operational, commercial, and regulatory demands.

These initiatives take into account the gradual deregulation of segments of the gas industry, the increasing participation of private entities through sole ventures or joint collaborations, evolving taxation frameworks, tariff mechanisms, and the broader transformation of the sector. To support this transition, participation in training programmes, workshops, and seminars is regularly extended to a wide cross-section of personnel across the Petrobangla group.

During FY 2024–25, the Petrobangla group facilitated overseas programmes of varying duration and discipline for a total of 68 participants. These included 18 personnel participating in visits and inspection programmes, and 50 in structured training programmes. Over the same period, local capacity-building initiatives were provided to

1,531 personnel, comprising 1,481 participants in training programmes and 50 in domestic workshops and seminars.

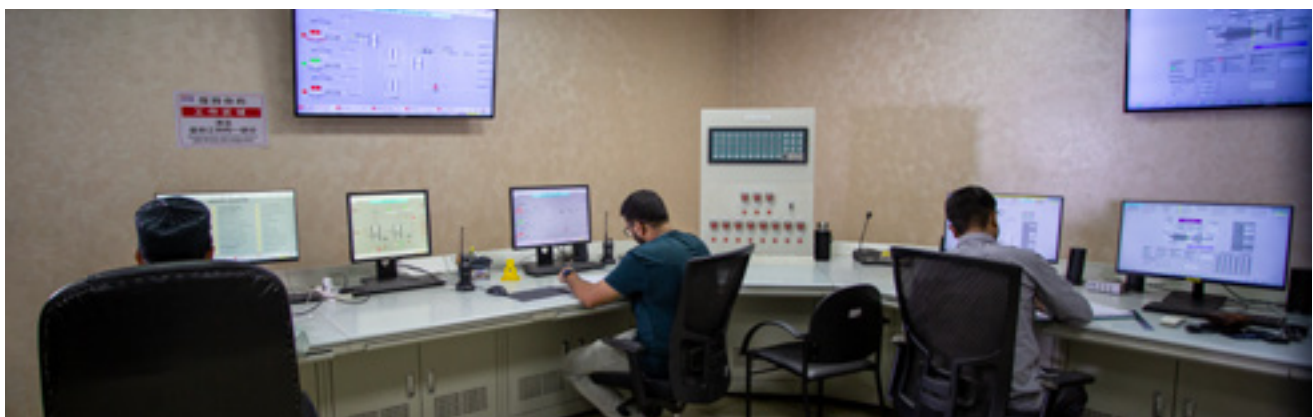
These ongoing investments in human resources development are intended to support operational effectiveness, institutional capacity, and long-term sector sustainability.

Information Technology

In support of Bangladesh's digital transformation objectives, Petrobangla and its 13 companies are strengthening information technology capabilities in line with government policies and directives. Key national digital platforms, including D-Nothi and e-Government Procurement (e-GP), have been integrated into organizational workflows to improve efficiency and accountability.

The expanded use of video-conferencing for meetings and training has enabled timely decision-making and optimized resource utilization. Network resilience has been enhanced through redundant bandwidth with automatic failover, complemented by full Wi-Fi coverage across the head office.

Petrobangla maintains a regularly updated bilingual website and operates a dedicated domain mail server to support transparent and secure communication. Ongoing initiatives across Petrobangla and its affiliates focus on the development of e-services, with the objective of delivering more streamlined, responsive, and effective services to stakeholders.

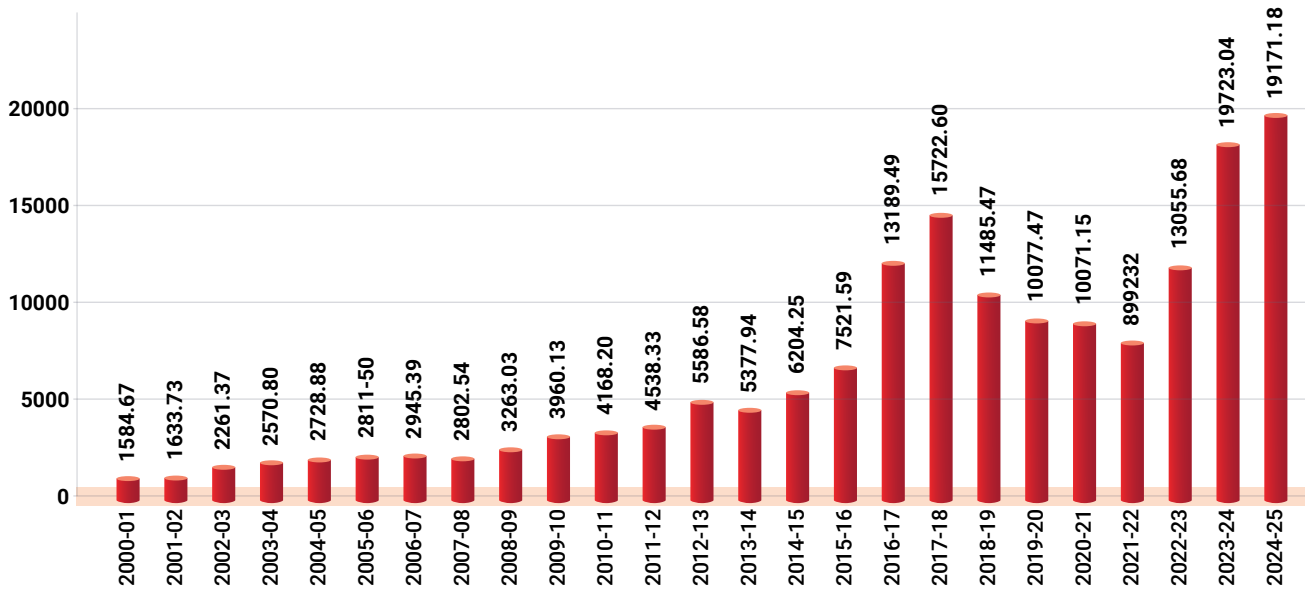


Group Financial Performance

During FY 2024–25, Petrobangla Group generated gross sales of Tk 121,117.94 crore against cost of sales of Tk 119,304.89 crore. Profit before tax amounted to Tk 8,415.78 crore, supported by non-operating and financial income as well as

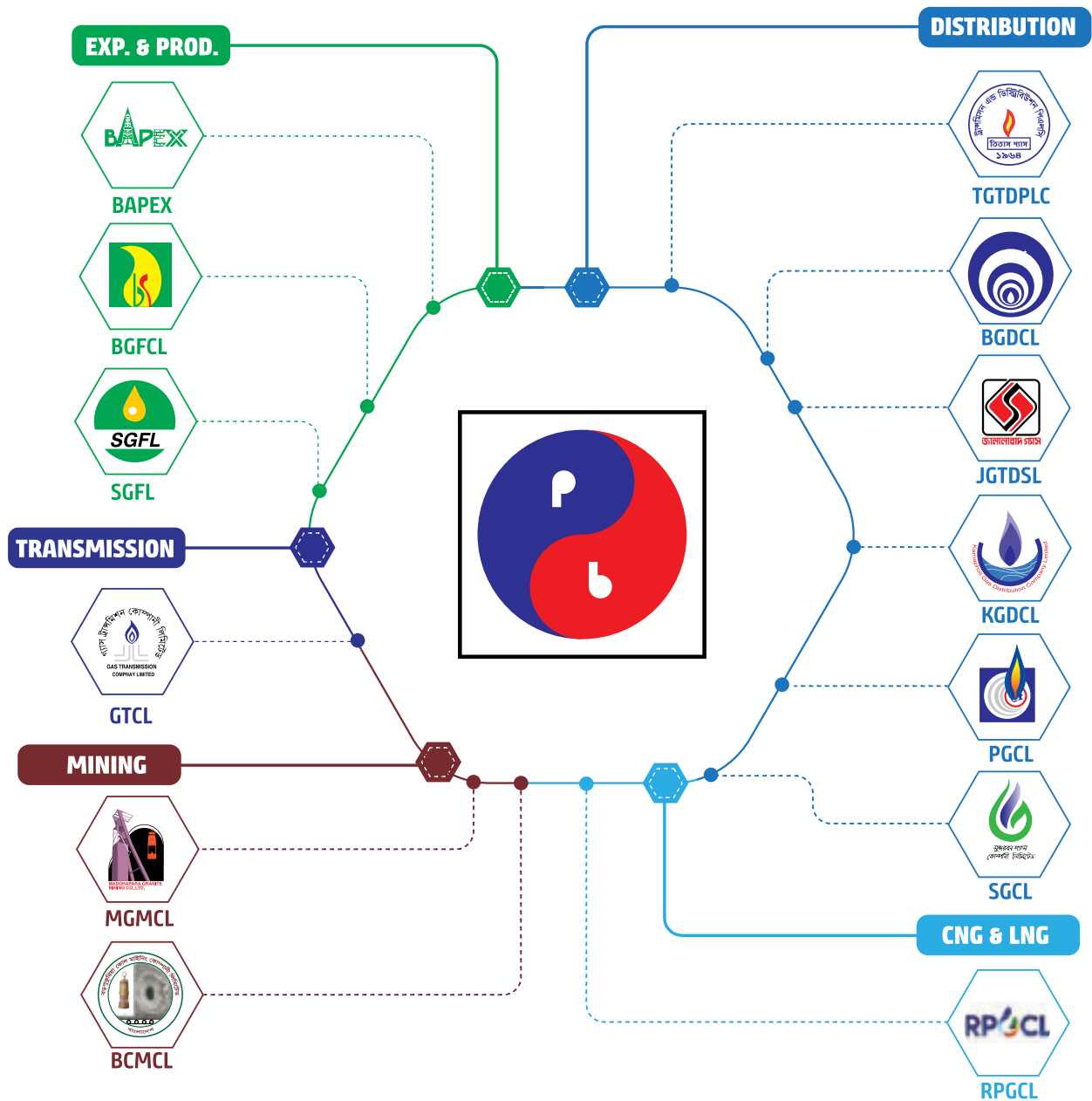
government subsidy receipts. Following the payment of Tk 3,160.98 crore in income taxes, profit after tax reached Tk 5,254.81 crore. The Group continues to focus on strengthening financial resilience while navigating cost pressures and evolving sector dynamics.

Payment to National Exchequer



COMPANIES OF PETROBANGLA

Over the years, the activities of Petrobangla have expanded and diversified to a great extent. To manage these activities, specialized companies are operating to achieve specific objectives. Currently, there are 13 companies operating under Petrobangla, dealing in oil and gas exploration, production, transmission, distribution, conversion and promotion of LNG as well as the development and marketing of coal and granite.





BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED (BAPEX)

1,866 Line-km

2D seismic survey completed



1,450 sq. km

3D seismic surveys planned
for FY 2025–2026



Company Overview

Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) is national exploration and production company, established in 1989 from Petrobangla's Exploration Directorate. Its core mandate is to secure domestic oil and gas resources through integrated geological, geophysical, drilling, and production operations. Hydrocarbon exploration in Bangladesh commenced in 1964 and evolved under various post-independence institutional arrangements before the formation of BAPEX as a specialized national company. The company expanded its production activities in 2000 strengthening financial sustainability while retaining a primary focus on exploration-led growth, operational discipline, and technical self-reliance in upstream activities nationwide.

Exploration Activities

In FY 2024-2025, BAPEX advanced geological and geophysical work across priority areas. The Geological Survey Party completed 95 line kilometers of surveys over the western Garo Pahar Structure and collected 102 rock samples for laboratory analysis. All data were digitized and integrated into the geoscience database to support geological mapping and future exploration planning. The Geological Report on the Patiya Anticlinal Structure, surveyed in FY 2023-2024 was finalized and archived digitally.

The Basin Study Department completed technical evaluations and finalized surface locations for several wells under the 100-well drilling program (2025-2028), including Charlakshya-1, Begurnganj-7, and Shahbazpur-9 and 10. Geological Technical Orders (GTO) were prepared for exploratory, appraisal, and development wells across BAPEX, SGFL and BGFCL ensuring combined operational planning.

Drilling at Begumganj-4 (West) and Jamalpur-1 used real-time mudlogging and wireline logging, leading to an increase in Begumganj Gas Field reserves to 230 BCF. Nine gas seepage sites across five districts were assessed, with reports submitted to the authorities.

The Geophysical Division completed 3D seismic surveys over Zakiganj and Patharia West Structures, identifying six prospective well locations. Under the 2D seismic program in Blocks 6B South and 10, 1,860 line kilometers were acquired, meeting the revised ADP

target. Preparatory works are going on for surveys over Blocks 7 and 9 and the Jamalganj Coal Basin, while 3D seismic surveys over Habiganj, Bakhrabad, and Meghna Fields (1,450 sq km) are planned for FY 2025-2026.

Drilling and Workover Activities

BAPEX continued exploration, appraisal, and development drilling, along with workover operations in its own fields and for SGFL and BGFCL. Jamalpur-1 reached a depth of 2,600 meters, confirming recoverable gas reserves. Wells at Begumganj and Sundalpur, added production capacity, while workovers at Sylhet, Kailashtila, and Titas optimized field output.

Apart from this, the Laboratory Division provided sedimentological, micropaleontological, geochemical, and petrophysical analyses of cores from Jamalpur-1, Illisha-1, and Bhola North-2, sharing results with partner organizations and universities.

Fieldwise Production

BAPEX currently operates 32 wells, of which 19 are producing, with average daily production of 112.19 MMCFD of gas and 95.50 barrels per day of condensate. Production remains constrained by pipeline capacity and delayed commissioning of processing facilities.

Human Resources and CSR

Workforce strength stood at 671, with appointments, promotions, and retirements managed systematically. CSR disbursements totaled Tk 15 lakh, supporting Individuals and organizations.

Challenges and Future Outlook

BAPEX plans phased expansion of exploration and production capacity through enhanced seismic surveys, drilling and workover programs, process plant installation, and purchase of rigs. Over the longer term, additional seismic coverage, infrastructure upgrades, and continued technological and workforce development are planned to strengthen domestic hydrocarbon production where shortage of manpower, timely provision of funds, delays in the land acquisition process are the crucial challenges.



BANGLADESH GAS FIELDS COMPANY LIMITED (BGFCL)



513 million cubic feet

average daily production



64%

of state-owned production



Company Overview

Bangladesh Gas Fields Company Limited (BGFCL), under Petrobangla, is the country's largest state-owned natural gas producer, operating six gas fields, i.e. Titas, Habiganj, Bakhrabad Narsingdi, Meghna and Kamta Five fields are currently in production, excluding Kamta. In FY 2024-2025 BGFCL delivered an average daily production of 513 million cubic feet, representing 25% of national gas output and 64% of state-owned production. The company continues to implement operational improvements, technology integration, and strategic projects to ensure reliable supply, optimize production efficiency, and support national energy security.

Operational Highlights

During the year, BGFCL completed the workover of Titas Well No 16 as part of a seven-well program spanning Titas, Habiganj, Bakhrabad, and Meghna. This restored production of 11 MMCFD, contributing to grid stability. To address declining wellhead pressure, the company advanced the installation of wellhead compressors at Titas Gas Field, including three units of 40 MMCFD and three units of 25 MMCFD at Locations E and G, with the first three units commissioned by May 26, 2025. These interventions extend field life and enhance operational reliability.

Field performance reflects strong asset management. Titas produced 354 MMCFD of gas and 331 bbl/day of condensate across 22 active wells. Habiganj contributed 105 MMCFD and six bbl/day of condensate, while Bakhrabad, Narsingdi, and Meghna averaged 28, 22, and 4.5 MMCFD, respectively, with corresponding condensate production. Kamta remains under development, with drilling of Kanta-2 underway to bring the field into production.

Project Execution

Key projects in FY 2024-2025 included wellhead compressor installations, seven well workovers, drilling of four appraisal-cum-development wells at Titas and Kamta, a 3D seismic survey covering Habiganj, Bakhrabad, and Meghna, and two deep exploratory wells at Titas and Bakhrabad. Projects have been initiated to drill two appraisal cum development wells at Titas (Nos. 32 and 33), and 2D/3D seismic surveys

adjacent to Titas, Habiganj, and Narsingdi. Successful implementation of these projects will enhance production and support reservoir optimization.

Financial Performance

BGFCL recorded total revenue of BDT 13.42 billion, with an operating loss of BDT 0.76 billion and a net profit after tax of BDT 4.89 billion. Contributions to the national exchequer totaled BDT 10.84 billion. The financial results reflect prudent cost management, ongoing investment in operational reliability, and a focus on sustaining production amid rising expenditure for developmental and compressor projects.

Human Resources and CSR

The workforce totaled 744 personnel, including 299 officers and 445 employees, with recruitment ongoing for 107 Assistant Manager-equivalent positions. Emphasis on capacity building included training 1,384 personnel in local and in-house programs, 433 under the Annual Performance Agreement (APA) program and 951 in APA-related learning sessions. CSR initiatives amounted to BDT 50 lakh to support national celebrations, assist vulnerable populations & disabled individuals, as well as medical assistance for patients, demonstrating commitment to social and environmental sustainability.

Operational Challenges and Future Outlook

Long-term production has led to declining wellhead and reservoir pressures, necessitating development and deep exploratory drilling, well workovers, and compressor installations. Rising water production requires environmentally environment-friendly disposal treatment, and increasing operational expenditure demands careful financial and resource management to maintain sustainable production and infrastructure efficiency.

BGFCL plans to drill three appraisal cum development wells (Titas-34, 35, and 36) and four exploratory wells at Habiganj, Bakhrabad, and Meghna. Ten workovers at Titas and Bakhrabad aim to sustain efficiency and extend field life. Continued compressor installations, seismic surveys, and drilling activities will ensure reliable gas supply, optimize operational performance and reinforce BGFCL's role in Bangladesh's energy sector.



SYLHET GAS FIELDS LIMITED (SGFL)

865 square km

3D seismic surveys



10,750 barrels per day

condensate processed



Company Overview

Sylhet Gas Fields Limited (SGFL) is one of Bangladesh's principal state-owned upstream National Oil Companies (NOC), with operations dating back to the pre-independence period. Its assets were initially operated by Pakistan Petroleum Limited and later managed under Bangladesh Petroleum Limited following independence. SGFL was incorporated on 8 May 1982 under the Companies Act to assume ownership and management of gas fields, production facilities, and associated assets in Sylhet and nearby areas. Since incorporation, the company has functioned as a dedicated upstream entity supporting national energy security.

SGFL operates four gas fields-Sylhet (Haripur), Kailashtila, Rashidpur, and Beanibazar-which form the core of its upstream portfolio. In addition to exploration and production, the company operates condensate processing and refining facilities to enhance value realization. These include the two Condensate Fractionation Plant with a capacity of 3,750 barrels per day, a & 4,000 barrels per day at Rashidpur. Kailashtila LPG plant, and a 3,000 barrels per day Catalytic Reforming Unit. Through these facilities, SGFL produces petrol, diesel, kerosene, octane, and LPG.

Operational Performance

During FY 2024-2025 SGFL focused on strengthening operational resilience and improving subsurface data management. Exploration activities advanced with the completion of 3D seismic surveys covering 865 square kilometers of relinquished Blocks 13 and 14, out of a planned 994 square kilometers. Interpretation identified ten drillable well locations, while processing of the remaining 129 square kilometers.

Drilling of Kailashtila Well No. 8 and Sylhet Well No. 10 were successfully completed. Workover operations at Sylhet Well No. 7 and Kailashtila Well No. 7 supported to sustain production. A 45 MMCFD gas process plant was commissioned at the Haripur Gas Field to handle enhanced gas production.

Production Performance

At Haripur Gas Field, four producing wells out of ten delivered average gas production of 10.25 MMCFD

along with 63.49 barrels per day of condensate. The Kailashtila Gas Field, with four producing wells out of eight, generated 40.80 MMsofd of gas and 251.88 barrels per day of condensate. Rashidpur Gas Field operated seven producing wells out of eleven, producing 68.96 MMCFD of gas and 41.32 barrels per day of condensate while with two producing wells Beanibazar Gas Field is producing 14.67 MMCFD of gas and 213.65 barrels per day of condensate.

Financial Performance

Based on provisional accounts for FY 2024-2025, SGFL recorded total revenue of BDT 2,739.62 million. Operating profit amounted to BDT 467.98 million, while net profit after tax stood at BDT 396.92 million. The company contributed BDT 44.00 million to the national exchequer. Financial performance remained stable despite regulated pricing and rising costs.

Projects Implemented

Projects completed during the year included Kailashtila-8 drilling, installation of the Haripur gas process plant, and workover operations at Kailashtila-2. Rashidpur-2, and Sylhet-7. Ongoing initiatives include further seismic surveys and drilling of exploratory and development wells across Sylhet, Rashidpur, Dupitila, Kailashtila, and Beanibazar, including an oil well at Sylhet-12.

Human Resources and CSR

Against an approved manpower strength of 1,215 positions SGFL employed 511 personnel as of June 2025. Recruitment initiatives are underway to address capacity gaps. Under its Corporate Social Responsibility program, SGFL allocated BDT 90 lakh in FY 2024-2025 and disbursed BDT 78.17 lakh in support of community initiatives.

Challenges and Outlook

Looking ahead, SGFL faces challenges related to declining reservoir productivity, low gas margins against rising costs. The company has adopted a development strategy focusing on seismic expansion, drilling programs, additional gas process plants, and workover activities.



GAS TRANSMISSION COMPANY LIMITED (GTCL)



2,177.53 km

transmission network extended to



**77% of produced
and imported gas**

transported through GTCL
pipelines.



Company Overview

Gas Transmission Company Limited (GTCL) was incorporated on 14 December 1993 with the mandate to operate, maintain, and expand Bangladesh's national gas transmission grid. The Company plays a central role in ensuring the secure, efficient, and balanced transportation of natural gas across the country, supporting economic growth, industrial development, and national energy security.

Over the past three decades, GTCL has consolidated transmission pipelines developed by multiple entities into a unified national system. Today, the Company owns and operates Bangladesh's core high-pressure gas transmission infrastructure, facilitating the delivery of domestically produced natural gas and imported regasified liquefied natural gas (RLNG) to downstream distribution companies and large consumers.

Transmission Network and Capacity Development

GTCL operates a nationwide transmission system linking gas fields, LNG terminals, compressor stations, and regional distribution networks. As of June 2025, the transmission network extended to approximately 2,177.53 km, following the commissioning of about 160 km of new pipelines during FY 2024–2025.

Major transmission corridors include Bakhrabad–Demra, Bakhrabad–Chattogram, North–South, Ashuganj–Bakhrabad, Bibiyana–Dhanua, Chattogram–Feni–Bakhrabad, Bogura–Rangpur–Saidpur, and Moheshkhali–Anowara. The system incorporates multiple river crossings, high-capacity compressor stations at Ashuganj and Elenga, and an expanded Supervisory Control and Data Acquisition (SCADA) system supporting real-time monitoring, operational optimization, and enhanced reliability.

Role in National Gas Supply and Transparency

Gas from domestic fields and RLNG received through the Moheshkhali Floating Storage and Regasification Unit is custody-metered at 21 intake points before transmission through GTCL's network to six distribution companies. During FY 2024–2025, approximately 77% of Bangladesh's total produced and imported gas was transported through GTCL pipelines.

To strengthen transparency and accountability, intake and offtake meters are jointly calibrated each month, supporting accuracy in measurement and commercial settlement.

Operational Performance

Condensate transportation through the North–South Condensate Pipeline totaled 1,345.68 lakh litres, sourced from Chevron's Jalalabad and Bibiyana gas fields and Sylhet Gas Fields Limited's Kailashtila gas field. This represented a 26.23% decline compared to the previous year, primarily due to reduced upstream production.

Infrastructure Delivery and Asset Integrity

Key achievements included completion of the Bogura–Rangpur–Saidpur Gas Transmission Pipeline, a 150 km, 30-inch diameter line with eight river crossings executed through horizontal directional drilling. The 10 km Jamuna Railway Bridge Gas Transmission Pipeline, with 36-inch diameter, was also completed, enhancing interregional connectivity.

Six new gas stations were constructed and two stations modified, improving system flexibility. Asset integrity programs included cathodic protection upgrades, ACVG-based coating defect surveys, online monitoring, and pigging of 59.311 km of pipelines.

Financial Performance

Provisional revenue in FY 2024–2025 amounted to Tk. 2,217.94 crore, compared with Tk. 2,220.27 crore in the previous year. Profit before tax was estimated at Tk. 302.74 crore, while profit after tax stood at approximately Tk. 364.63 crore, supported by stable throughput and reduced foreign exchange losses. Contributions to the national exchequer totaled Tk. 895.32 crore.

Human Resources

Human capital development remained a priority. During the year, 583 officers and staff participated in 116 local training programs, aligned with the Annual Performance Agreement and focused on technical, operational, and administrative skills. Recruitment initiatives included 68 officer-level positions under centralized recruitment and 14 staff-level appointments.

Challenges and Outlook

GTCL continues to operate under national gas supply constraints, liquidity pressures, rising receivables, and operational challenges linked to the prolonged inactivity of the Elenga hub station.

The Company is focused on expanding transmission capacity, strengthening digital monitoring, and enhancing system resilience through planned pipeline projects—including the Bhola–Barisal–Janjira–Mawa–Aminbazar, Barisal–Khulna, and Maheshkhali/Matarbari–Bakhrabad third parallel pipelines—to support energy security through 2031.



TITAS GAS TRANSMISSION AND DISTRIBUTION PLC (TGTDPLC)



13,717.945 MMCM

total sales reached



**210 kilometers of
illegal pipelines**

evicted during FY 2024–25



Company Overview

The discovery of the Titas gas field in Brahmanbaria in 1962 marked a milestone in Bangladesh's energy history and led to the incorporation of Titas Gas Transmission and Distribution PLC (TGTDPLC) on 20 November 1964. The Company provided the country's first domestic natural gas connection, initiating the transition toward indigenous energy use.

In the beginning, 90% of its shares belonged to the then Pakistan Government, as well as Pakistan Shell Oil the Company-owned rest. Under the Nationalisation Order of 1972, all the Government-owned shares of the company vested to GoB. As per the agreement signed in 1975 the ownership of the remaining 10% shares of Shell Oil Company were transferred to the GoB through Petrobangla. As of FY 2024-25, the Company's authorized capital stood at BDT 2,000 crore, with paid-up capital of BDT 989.22 crore.

TGTDPLC is mandated to distribute natural gas safely and efficiently to reduce dependence on imported fuels and support economic growth. The Company operates across 12 districts, including Dhaka, Narayanganj, Gazipur, Tangail, and Mymensingh, managing an extensive transmission and distribution network serving the country's most densely populated and industrialized regions.

Operational and Financial Performance

As of FY 2024–25, TGTDPLC served 23 power plants, 1,433 captive power facilities, two fertilizer plants, 3,202 industrial consumers, 3,669 commercial consumers, 300 CNG stations, and approximately 2.74 million domestic customers. This diversified customer base underscores the Company's central role in power generation, industrial activity, and urban energy supply.

During the year, total gas purchases amounted to 15,153.523 million cubic meters (MMCM), while total sales reached 13,717.945 MMCM. System loss increased to 9.47% from 7.67% in the previous year, reflecting challenges associated with aging infrastructure and illegal connections. Addressing system loss remains a priority through targeted technical and enforcement measures.

Revenue protection initiatives continued through coordinated enforcement operations. During FY 2024–25, approximately 210 kilometers of illegal

pipelines and 106,459 unauthorized burners were disconnected through mobile court actions and company-led disconnection drives.

Environmental management continued under UNFCCC-registered CDM and VER projects, with over 700,000 risers inspected and repaired, reducing methane emissions and generating verified carbon credits.

Projects and Digital Transformation

Under the JICA-supported Gas Network Digitalization project, TGTDPLC completed GIS mapping of priority urban areas, digitized over 6,000 km of pipelines, updated schematics for 130 stations, and conducted RMS surveys for more than 6,400 industrial, commercial, and CNG consumers, strengthening network visibility and operational control.

Metering reform remains central to demand management and loss reduction. Under the Japan-funded Natural Gas Efficiency Project, 420,000 prepaid domestic gas meters were installed in Dhaka by June 2024 at a cost 4.68 percent below budget. Building on this, the World Bank-supported Gas Sector Efficiency Improvement and Carbon Abatement Project aims to install 1.1 million smart prepaid meters by December 2028 across Metro Dhaka (North), Gazipur, and Mymensingh, with a total cost of BDT 3,542.71 crore.

Key Issues and Outlook

TGTDPLC is advancing major infrastructure projects to address capacity constraints, safety risks, and future demand. The Dhaka and Narayanganj Gas Network Infrastructure Improvement Project (2026–2031) will install 2,781.46 km of pipelines, increase supply capacity from 275 MMCFD to 1,008 MMCFD, and significantly reduce leakage and emissions, supported by GIS and SCADA systems.

In parallel, the Natural Gas Network Capacity and Supply Efficiency Improvement Project (2026–2030) will modernize high-risk pipelines and expand supply capacity by over 1,400 MMCFD in key industrial corridors.

Through sustained investment in infrastructure modernization, digital systems, metering reform, and environmental management, TGTDPLC remains focused on enhancing reliability, efficiency, and sustainability in support of Bangladesh's long-term energy security and economic growth.



BAKHRABAD GAS DISTRIBUTION COMPANY LIMITED (BGDCL)



2585.042 MMCM of gas

supplied during FY 2024-25



96% of the customer base

registered for online payment



Company Overview

Bakhrabad Gas Distribution Company Limited (BGDCL), formerly Bakhrabad Gas Systems Limited, was incorporated on 7 June 1980 and commenced commercial operations in May 1984. Following sector restructuring, BGDCL transitioned from integrated production, transmission, and distribution to a dedicated gas marketing and distribution company. Production activities ceased after the Bakhrabad Gas Field was transferred to Bakhrabad Gas Field Company Limited, while major transmission pipelines were handed over to Gas Transmission Company Limited.

Subsequent government decisions expanded BGDCL's franchise area to include greater Cumilla, greater Noakhali, and Brahmanbaria districts, strengthening its regional role in line with national energy priorities.

As of May 2025, BGDCL operated a gas distribution network of 3,894.72 km, serving 490,933 customer connections. The customer base comprised 14 power plants, one fertilizer plant, 166 industrial consumers, 95 captive power units, 1,694 commercial establishments, 86 CNG stations, and 488,877 domestic burner connections. During FY 2024–2025, the Company purchased 2865.945 MMCM of gas and supplied 2585.042 MMCM. Contributions to the government exchequer amounted to BDT 105.74 crore, reflecting continued regulatory compliance and fiscal discipline.

Operational and Financial Performance

Revenue protection remained a key operational focus. During the year, 3,425 customers were disconnected for non-payment, enabling recovery of BDT 22.67 crore by June 2025. Enforcement activities also led to the removal of 25.08 km of illegal pipelines and disconnection of 4,599 unauthorized connections, supporting loss reduction and system integrity.

Digitalization continued to strengthen service delivery and financial efficiency. Gas bill collection was facilitated through 31 contracted banks and multiple digital platforms, with more than 224,432 customers—over 96% of the customer base—registered for online payment. Online collections during FY 2024–2025 totaled approximately BDT 1,806.83 crore.

BGDCL implemented the Gas Distribution Management System developed by IICT, BUET, alongside digital solutions for accounting, inventory, customer service,

contractor management, system monitoring, and mobile meter reading. Procurement is conducted through the national e-GP platform, while the e-filing system has enhanced transparency and process efficiency. GIS-based digital mapping has been completed for 476 km of pipelines, supporting improved planning, maintenance, and response capabilities.

Projects and Capacity Enhancement

No major projects were completed during FY 2024–2025; however, pipeline relocation and replacement works continued along key national highway corridors to support infrastructure development.

The Company approved a self-financed project to install 50,000 smart prepaid gas meters for residential consumers at an estimated cost of BDT 173.29 crore, scheduled for implementation between September 2025 and February 2028. The initiative is expected to improve consumption accountability, strengthen revenue realization, and support sustainable gas use.

Human Resources and CSR

Human capital development remains integral to operational resilience. Against an approved strength of 1,106 positions, BGDCL employed 708 personnel as of May 2025. During FY 2024–2025, 255 officials participated in 47 training programs in collaboration with national institutions.

The Company contributed BDT 10.05 lakh to social and institutional initiatives under its CSR program, reinforcing its commitment to responsible corporate citizenship.

Key Issues and Outlook

BGDCL continues to prioritize operational integrity, service reliability, and revenue assurance. Key challenges include preventing illegal gas usage, improving bill recovery, and reducing system losses. In line with Petrobangla directives, GIS-based mapping of all gas assets is being advanced to enhance network visibility and strategic planning.

Ongoing investments in TBS and DRS upgradation, high-pressure pipelines, leak detection, and integrity surveys are aimed at ensuring reliable supply. The phased introduction of telemetering, remote metering, and SCADA systems is expected to further strengthen efficiency, transparency, and long-term sustainability.



JALALABAD GAS TRANSMISSION AND DISTRIBUTION SYSTEM LIMITED (JGTDSL)



3,817.23 MMCM of gas

supplied during FY 2024-25



353.00 crore

net profit after tax reached



Company Overview

Commercial gas supply in the Sylhet region began in 1960, expanding through successive projects that led to the establishment of Jalalabad Gas Transmission and Distribution System Limited (JGTDSL) on 1 December 1986 under Petrobangla. The Company serves the Sylhet Division, covering Sylhet, Sunamganj, Habiganj, and Moulvibazar districts.

JGTDSL serves the Sylhet Division, covering Sylhet, Sunamganj, Habiganj, and Moulvibazar districts. During FY 2024–25, the Company exceeded its connection target by adding six new connections—three captive power, one industrial, and two institutional consumers, including the Beanibazar Battalion BGB-52 Hospital and a 250-bed government hospital in Sylhet—representing a 20% increase over target. As of 30 June 2025, cumulative connections stood at 221,593, comprising fertilizer (1), PDB power (19), captive power (138), industrial (138), CNG stations (59), tea estates (100), commercial establishments (1,197), and domestic burners (219,958).

Operational and Financial Performance

During the year, the Company purchased 3,837.98 MMCM of gas and supplied 3,817.23 MMCM against a target of 3,997.61 MMCM. Gas sales revenue amounted to BDT 7,286.11 crore, compared with a budget of BDT 7,532.20 crore. The shortfall resulted mainly from allocation constraints and unplanned shutdowns at fertilizer and power plants, partly offset by stable demand from industrial, captive power, and CNG consumers.

Revenue assurance measures included the disconnection of 1,661 accounts for non-payment involving dues of BDT 23.17 crore. Recovery efforts enabled the reconnection of 1,466 accounts and the collection of BDT 13.44 crore.

Network reliability was strengthened through the replacement of 6,606 meters of pipelines (1–6 inch diameter) and repairs to 145 valve pits. JGTDSL operates two Town Border Stations, 42 District Regulating Systems, and 21 Customer Metering Stations through 17 regional offices. Routine inspection and maintenance of metering, odorization, flow measurement, and volume correction systems were carried out to ensure safe and reliable operations.

Total revenue, including other income of BDT 414.81 crore, amounted to BDT 7,700.92 crore. Operating expenses stood at BDT 7,180.14 crore. Profit before tax was BDT 520.78 crore, while net profit after tax reached BDT 353.00 crore. Contributions to the national exchequer totaled BDT 230.36 crore through taxes, dividends, duties, and debt servicing.

Projects and Facilities

The Central Store Complex Project at Dakshin Surma was completed during FY 2024–2025 using internal funds. Developed on a 5.50-acre site, the facility includes a four-storey office building, store structures, pipe yards, internal roads, and ancillary installations. Total expenditure amounted to BDT 2,370.37 lakh, representing 97.34% of the approved cost. The project is expected to enhance logistics efficiency, asset management, and operational security.

Human Capital and CSR

During the year, 297 officers participated in 67 external training programs, while 707 officers and 138 staff attended 22 in-house sessions. Knowledge-sharing initiatives involved 115 officers, and four officers undertook overseas exposure visits. CSR expenditures included BDT 21.00 lakh for the Jalalabad Gas Bidyaniketan Fund and BDT 48.25 lakh for social, educational, religious, and support initiatives for differently-abled institutions.

Challenges and Outlook

The UNCITRAL arbitration award of September 2023 relating to LafargeHolcim Bangladesh PLC reduced applicable gas tariffs, resulting in recurring revenue shortfalls of approximately BDT 25.00 crore per month. As of August 2025, outstanding receivables stood at BDT 665.58 crore, supported by bank guarantees of BDT 800.00 crore under recovery. Revenue remains constrained by limited gas allocations and a reduced distribution margin of 18 paisa per cubic meter.

Going forward, JGTDSL is advancing infrastructure modernization and digital transformation, including prepaid metering expansion, network upgradation, and pipeline rehabilitation projects to enhance system efficiency, resilience, and alignment with national energy policy objectives.



PASHCHIMANCHAL GAS COMPANY LIMITED (PGCL)

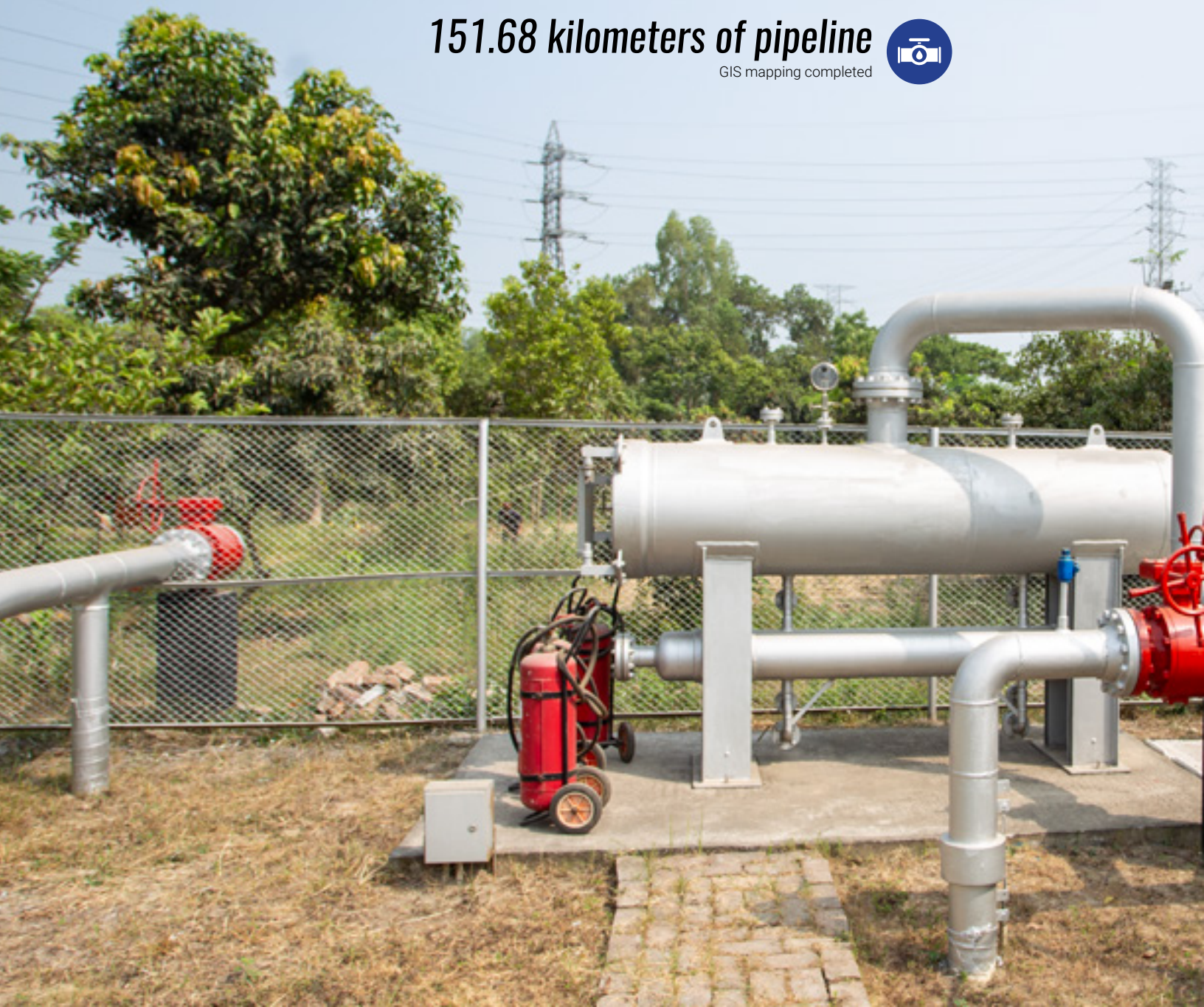
1,414.529 MMCM

Total gas sales



151.68 kilometers of pipeline

GIS mapping completed



Company Overview

Pashchimanchal Gas Company Limited (PGCL), established on 23 April 2000, is the fourth gas marketing company under Petrobangla, tasked with distributing natural gas across the north-west region of Bangladesh. The Company operates with a mandate to expand access to reliable and safe gas supply while supporting regional economic development. Its network extends across Sirajganj, Baghabari, Bera, Santhia, Shahjadpur, Pabna, Ishwardi (including Ishwardi EPZ), Bogura, Rajshahi, and surrounding areas.

As of the end of FY 2024–25, PGCL served 129,415 customers, including three new connections (two industrial and one domestic government connection). Total gas sales during the fiscal year reached 1,414.529 MMCM, up from 1,342.915 MMCM in the previous year. Revenue for FY 2024–25 amounted to BDT 27,582.182 million, with net profit before tax of BDT 2,589.781 million. The Company contributed BDT 1,725.460 million to the national exchequer.

Operational Performance

PGCL continues to prioritize operational reliability, system integrity, and safety. During FY 2024–25, 738 illegal connections were disconnected to prevent gas pilferage and recover arrears. Arrear collections amounted to BDT 26.687 million, and 618 customers were reconnected following settlement. Routine and emergency maintenance of critical infrastructure—including filter separators, slam-shut valves, regulators, relief valves, and meters—was conducted across TBS, DRS, and CMS facilities. Modifications and maintenance were carried out on Pabna, Bera, and Santhia DRS in compliance with Gas Safety Rules and Petrobangla directives. Odorization for leak detection was maintained at TBS and DRS stations, and online monitoring of 38 cathodic protection (CP) stations was completed.

GIS mapping of 151.68 kilometers of pipeline and leak detection surveys covering 501.32 kilometers were completed using in-house resources. PGCL achieved 100 percent of its targets in gas sales, pipeline construction, disconnection of illegal connections, installation of EVC meters, HR development, implementation of e-filing, and small improvement projects (SIP). Operational challenges remain, including ensuring supply to existing customers,

extending service to planned industrial areas, maintaining aging pipelines, and preventing gas theft.

Infrastructure Development

During FY 2024–25, PGCL constructed 17.0 kilometers of new pipeline, expanding the total network to 1,703.558 kilometers by June 2025. The gas distribution network in Rangpur Division—including Rangpur, Nilphamari, Pirganj, and adjoining areas—was completed during the fiscal year. The ongoing “Installation of Smart Prepaid Gas Meters, SCADA, and GIS System” project will deploy approximately 128,000 smart meters and integrated monitoring systems across the PGCL franchise area. Funded by the World Bank, the Government of Bangladesh, and PGCL’s own resources, the project runs from October 2023 to September 2027. As of June 2025, physical and financial progress stood at 0.67 percent and 0.26 percent, respectively.

Future infrastructure priorities include supplying gas to proposed economic zones in northern Bangladesh, constructing the PGCL head office at Nalka, Sirajganj, extending pipelines to BSCIC Uttaranchal Agro Product Processing Industrial Park, Bogura, and providing supply to the planned urea plant in North Bengal. These projects are fully funded by the Government of Bangladesh.

Human Resources and Capacity Development

PGCL’s permanent workforce consists of 377 positions, including 311 officers and 66 staff. As of FY 2024–25, 211 positions were filled, with an additional 225 outsourced personnel supporting operations. Capacity-building initiatives included 43 local training sessions, 28 seminars and workshops, four internal learning sessions, and one international training program involving eight officers.

Outlook

PGCL is focused on expanding gas access, improving operational efficiency, and modernizing infrastructure through digital solutions and smart metering. The Company remains committed to maintaining system safety, enhancing customer service, and supporting regional industrial growth, while leveraging technology and regulatory compliance to optimize energy distribution in north-west Bangladesh.



KARNAPHULI GAS DISTRIBUTION COMPANY LIMITED (KGDCL)



2,756.96 MMCM

Gas sold to customers



**57 kilometers, 20-inch
diameter pipeline**

constructed to increase distribution
capacity from 50 to 400 MMCFD



Company Overview

Karnaphuli Gas Distribution Company Limited (KGDCL) was formed following the restructuring of Bangladesh's gas distribution sector, pursuant to a government gazette issued on 11 November 2008. The Company was incorporated on 8 February 2010 under the Companies Act, 1994, and operates as a wholly owned subsidiary of Petrobangla.

KGDCL is responsible for developing and operating the gas distribution network across its franchise areas in Chattogram, Rangamati, Khagrachari, and Bandarban, ensuring reliable and equitable gas supply to customers across domestic, industrial, power, and commercial sectors while maintaining efficient revenue realization.

Aligned with national energy priorities and guided by its Citizen Charter, the Company focuses on service quality enhancement, system modernization, operational efficiency, and sound financial management, thereby supporting industrial growth and contributing sustainably to the national exchequer.

As of 30 June 2025, KGDCL served 148,197 customer connections with 591,577 burners. The customer base included 6 power plants, 202 captive power units, 4 fertilizer plants, 1,012 large industrial consumers, 3 tea gardens, 2,554 commercial consumers, and 73 CNG feed gas connections. Domestic consumers accounted for 144,343 connections and 587,723 burners.

Operational and Financial Performance

During FY 2024–2025, KGDCL procured 2,854.99 MMCM of gas against a target of 2,916 MMCM, with LNG as the primary supply source. Gas sales totaled 2,756.96 million cubic meters, generating BDT 6,866.12 crore in revenue, a 4.24% year-on-year increase driven mainly by fertilizer, captive power, and large industrial demand.

System loss was 3.43%. Revenue protection measures included inspections and enforcement actions, resulting in 1,280 disconnections, including 5,807 domestic burners, and removal of 223 illegal or defaulting risers.

Operational reliability was maintained through resolution of all 1,090 customer complaints and 26,985 inspections, which identified and repaired 3,624 leaks, including 14 critical mainline leaks, alongside pipeline relocation works supporting regional infrastructure projects.

For FY 2024–2025, provisional revenue amounted to BDT 6,960.80 crore. Operating profit was BDT 416.69 crore, and net profit after tax stood at BDT 374.83 crore. During the year, KGDCL contributed BDT 512.81 crore to the government treasury and settled BDT 351.87 crore with Petrobangla.

Projects and Capacity Enhancement

A key milestone was the completion of the Fouzdarhat–Sitakunda–Mirsarai Gas Distribution Network Upgradation Project (1st Revised) at a cost of BDT 210 crore. The project included construction of a 57 km, 20-inch diameter pipeline, increasing distribution capacity in the Fouzdarhat, Sitakunda, Mirsarai, and Baraiyarhat areas from 50 MMCFD to 400 MMCFD. This expansion supports existing consumers and enables new industrial connections, contributing to regional economic activity.

Human Resources and CSR

As of FY 2024–2025, KGDCL employed 411 regular staff, supported by 328 outsourced personnel. Capacity-building remained a focus, with 880 employees participating in technical, professional, and integrity-related training programs aligned with the Annual Performance Agreement and National Integrity Strategy.

The Company allocated BDT 4 million to CSR initiatives, including medical assistance, social and cultural development, and humanitarian support.

Key Issues and Outlook

KGDCL continues to face challenges related to gas and RLNG supply constraints, rising demand from economic zones, aging infrastructure, and the need for digital transformation. Network readiness for the Mirsarai National Special Economic Zone has been strengthened through new CGS, HP-DRSs, and pipeline construction, with further expansion underway.

Looking ahead, the Company's strategy emphasizes capacity expansion, digitalization, and network optimization. Planned initiatives include phased pipeline upgrades, digital network mapping, zone-wise segregation, prepaid metering, and infrastructure development to serve economic zones and industrial corridors extending from Chattogram to Cox's Bazar, supporting long-term operational efficiency and sustainability.



SUNDARBAN GAS COMPANY LIMITED (SGCL)



1,078 MMCM

Total gas sales reached



190 crore

Net profit after tax



Company Overview

Sundarban Gas Company Limited (SGCL) was established on 23 November 2009 to develop, operate, and maintain natural gas distribution infrastructure in Bangladesh's south-western region. Its franchise area covers Khulna Division, Barisal Division, and the greater Faridpur district. SGCL is responsible for pipeline construction, customer connections, and post-connection services for domestic, commercial, industrial, captive power, and power generation customers, supporting regional development and national energy security.

As of FY 2024–2025, SGCL supplied gas to 2,396 customers. In Bhola town, services included 2,375 domestic customers (metered and non-metered), commercial, industrial, and captive power users, as well as non-piped industrial and captive power customers. Power generation remained the dominant segment, supplying gas to three power plants with a combined capacity of 485 MW. Outside Bhola, SGCL supplied gas to industrial and captive power consumers in the Kushtia BSCIC area and to the 410 MW combined cycle power plant at Bheramara operated by North West Power Generation Company Limited.

Operational and Financial Performance

During FY 2024–2025, SGCL purchased 1,064.72 million cubic meters of gas, comprising supplies from the Shahbazpur gas field and the national gas grid. Total gas sales reached 1,077.71 million cubic meters, reflecting stable demand from power and industrial users. Digital monitoring and reconciliation systems were applied to strengthen supply tracking and transparency.

Operational oversight remained robust. Taskforce inspections covered 511 residential premises. Temporary disconnections were made for one industrial and thirteen residential customers due to outstanding bills, with all reconnections completed following settlement. No illegal connections or unauthorized pipelines were detected. Pipeline integrity was maintained through coating defect surveys, cathodic protection systems covering over 152 km of pipelines, and routine maintenance aligned with the Annual Performance Agreement. Network expansion in Bhola included new pipeline construction in the BSCIC area.

Financially, SGCL recorded total revenue of Tk 1,899.85 crore in FY 2024–2025, of which Tk 1,733.11 crore was generated from gas sales and Tk 166.74 crore from other operating income. Total expenditure stood at Tk 1,641.80 crore, resulting in an operating profit of Tk 258.05 crore. Net profit after tax amounted to Tk 190.10 crore. Contributions to the national exchequer totaled Tk 59.35 crore, comprising dividends and income tax.

Infrastructure Initiatives

Infrastructure development continued through targeted initiatives. Gas supply infrastructure for the Bhola BSCIC industrial area was commissioned in October 2024, enabling supply to M/S J.K. Traders from March 2025. A supplementary agreement with Intraco Refueling Station PLC was executed in February 2025 to continue non-pipeline gas supply from Bhola at five million cubic feet per day, with supply resuming after a temporary suspension at an average rate of 1.35 MMCFD.

Gas infrastructure for Khulna BSCIC, including a 6.4-kilometer main pipeline, a 20 MMCFD district regulating station, and a 1.7-kilometer distribution pipeline, was completed and commissioned in August 2025, pending final approval for commercial supply. Preparations also continued for gas supply to large-scale power plants and industrial customers, subject to gas availability and regulatory clearance.

Human Resources and CSR

SGCL employed 238 personnel during the year across permanent, outsourced, daily basis, and deputed categories. Corporate Social Responsibility initiatives were implemented under the CSR Policy 2019, with Tk 5.00 lakh disbursed to six individuals and one organization.

Key Issues and Outlook

Looking ahead, SGCL faces challenges related to supply diversification, liquidity pressures from delayed payments by power customers, inventory utilization, and infrastructure expansion. Planned initiatives include extending gas supply to industrial zones such as Jashore EPZ and Jhenaidah BSCIC. Through disciplined financial management, digital oversight, and phased infrastructure development, SGCL aims to strengthen its operational resilience and long-term contribution to sustainable energy delivery.



RUPANTARITA PRAKRITIK GAS COMPANY LIMITED (RPGCL)



**281.8 billion
cubic feet of RLNG**

supplied during FY 2024–2025



509,606 vehicles

refueled per day



Company Overview

Rupantarita Prakritik Gas Company Limited (RPGCL), a wholly owned subsidiary of Petrobangla, was incorporated on 1 January 1987 as Compressed Natural Gas Company Limited to promote natural gas as an alternative vehicular fuel. The initiative aimed to reduce urban air pollution and dependence on imported liquid fuels. Reflecting the expansion of its operational scope, the Company was renamed Rupantarita Prakritik Gas Company Limited on 9 February 1991.

RPGCL now occupies a strategic position in Bangladesh's downstream gas value chain, with responsibilities covering compressed natural gas (CNG) management, condensate handling, and liquefied natural gas (LNG) infrastructure development and supply coordination. Through structured governance, digital oversight, and infrastructure-led operations, the Company supports national energy security and sustainability objectives.

Compressed Natural Gas Operations

RPGCL manages, supervises, and coordinates CNG usage nationwide. The continued expansion of CNG in the transport sector contributes to reduced reliance on imported liquid fuels while supporting air quality and emissions reduction objectives.

As of June 2025, a total of 606 CNG refueling stations had been approved across the country, of which 508 were operational. The national CNG network refueled approximately 509,606 vehicles per day, with average daily gas consumption of 127.25 MMCF, representing about 5.54% of total national gas consumption.

RPGCL ensures regulatory compliance, operational coordination, and system monitoring through structured oversight mechanisms. Ongoing improvements in data-driven monitoring and reporting continue to enhance transparency, safety, and reliability across the CNG network.

Condensate Handling Operations

RPGCL operates the Ashuganj Condensate Handling Installation, providing downstream support to energy and industrial users. During FY 2024–2025, the Company received 12.92 crore litres of condensate and delivered 12.70 crore litres, reflecting stable throughput and effective inventory management throughout the year.

Financial Performance

In FY 2024–2025, RPGCL reported Net Profit After Tax of Tk. 95.14 crore, compared with Tk. 61.33 crore in the previous year. Following dividend payments, cumulative revenue reserves stood at Tk. 745.16 crore. In accordance with Petrobangla directives, the Company paid a dividend of Tk. 3 crore to the government treasury during the year.

LNG Infrastructure Development and Supply

LNG imports remain central to Bangladesh's gas supply strategy. Under Petrobangla's supervision, RPGCL coordinates LNG infrastructure development, terminal operations, imports, and delivery of regasified LNG (RLNG) to the national grid.

Terminal Use Agreements are in place with Excelerate Energy Bangladesh Limited and Summit LNG Terminal Co. (Pvt.) Ltd. for two Floating Storage and Regasification Units at Moheshkhali, each with a nominal capacity of 500 MMCFD. Commercial RLNG supply from the Excelerate terminal began in August 2018, with regasification capacity increased to 600 MMCFD after dry-docking in January 2024. During FY 2024–2025, the terminal imported 3.24 million tons of LNG and supplied 157,082 MMCF of RLNG.

The Summit FSRU has been operational since April 2019 and, during the year, imported 2.56 million tons of LNG, delivering 124,792 MMCF of RLNG to the grid.

LNG Expansion and Procurement

In-principle approval has been granted for a 1,000 MMCFD land-based LNG terminal at Matarbari under a BOOT-PPP model, with preparatory work underway. Additional FSRU development at Moheshkhali and potential terminals near Payra or Mongla Port are under consideration.

RPGCL manages LNG procurement through a diversified portfolio of long-term and spot contracts. During FY 2024–2025, LNG was sourced from Qatar, Oman, and spot markets, including 2.49 million tons imported through 40 spot cargoes.

Outlook

RPGCL remains focused on strengthening LNG supply resilience, enhancing operational efficiency through digital coordination, and supporting Bangladesh's long-term energy transition through diversified sourcing and infrastructure development.



MADDHAPARA GRANITE MINING COMPANY LIMITED (MGMCL)



**1.27 million metric
tons of hard rock**

produced during FY 2024–2025



991,778 metric tons

supplied to National Mega Projects



Company Overview

Maddhapara Granite Mining Company Limited (MGMCL), a wholly owned subsidiary of Petrobangla, operates Bangladesh's only underground hard rock mine. The Maddhapara deposit, discovered by the Geological Survey of Bangladesh in 1974 at depths of 128–154 metres, contains an estimated 174 million metric tons of Precambrian hard rock reserves, of which approximately 73 million metric tons (42 percent) are extractable.

Incorporated in 1998, MGMCL followed Petrobangla's 1994 agreement with Korea South–South Corporation (NAMNAM) to develop an underground mine with a design capacity of 5,500 metric tons per day. Construction was completed in 2007, and commercial production commenced on 25 May 2007. Initial daily output ranged between 600 and 800 metric tons until 2013.

To ensure operational continuity, MGMCL engaged the Germania–Trest Consortium (GTC) under a six-year contract beginning in 2013, producing 5.09 million metric tons during the contract period. A second six-year contract (2021–2027) supported production of approximately 1.27 million metric tons in FY 2024–2025 and the development of two new stopes. A feasibility study completed in 2019 confirmed the potential expansion of mining operations over 2.25 square kilometres, supporting annual production of up to 3.30 million metric tons.

Operational Performance

During FY 2024–2025, MGMCL produced 1.27 million metric tons of hard rock, of which 991,778 metric tons were sold, generating revenue of BDT 2,714 million. Supply was delivered to several nationally significant infrastructure projects, including the Elenga–Hatikumrul–Rangpur Road, Padma Bridge Rail Link, Saidpur Airport Runway, Jamuna Setu Eco Park, Rajshahi Shah Makhdum Airport, Rooppur Nuclear Power Plant, Jamuna Rail Bridge, and Rajshahi WASA, supporting public infrastructure development across the country.

Financial Performance

For the reporting year, MGMCL provisionally recorded total revenue of BDT 2,735.90 million. The Company reported an operating loss of BDT 106.10 million and a Net Loss After Tax of BDT 258.09 million. Contributions to the national exchequer, including

taxes, royalties, duties, and other statutory payments, amounted to BDT 897.65 million, reflecting MGMCL's fiscal contribution despite operational challenges.

Safety, Security, and Environmental Management

MGMCL operates as a Category 1 "A" Key Point Installation (KPI No. 66) and complies with national safety and security standards. Explosives and related materials are stored in accordance with the Explosives Rules, 2004 and Prilled Ammonium Nitrate Rules, 2018. Operational areas are monitored through 68 IP-based CCTV cameras, supported by regular fire-fighting drills to enhance emergency preparedness.

Environmental management remains integral to operations. Dust control systems are installed at crushing and material-handling facilities, while machinery noise levels remain below 75 decibels. Reforestation initiatives using fruit-bearing, timber, medicinal, and native species help mitigate dust and support biodiversity. Groundwater seepage is collected, reused in operations, and treated before discharge through a dedicated drainage channel into the Ghillnai River.

Human Resources and CSR

Workforce development is supported through structured training aligned with national governance frameworks, including the Annual Performance Agreement, National Integrity Strategy, e-governance, and grievance redress mechanisms. CSR initiatives focused on community welfare through winter clothing distribution, flood relief, and the continued operation of a primary and secondary school in the surrounding area.

Challenges and Outlook

Approximately 34 percent of daily production comprises ballast stone size (40-60 mm) supplied exclusively to Bangladesh Railway. Delayed offtake has resulted in unsold inventories affecting cash flow. Additionally, boulder stone production approved for riverbank protection projects remains unutilized.

With national stone demand estimated at 21.6 million metric tons annually, Maddhapara currently supplies around 1.5 million metric tons. Development of an additional mine could raise combined capacity to 4.95 million metric tons per year, reducing import dependence, conserving foreign exchange, and strengthening domestic resource security.



BARAPUKURIA COAL MINING COMPANY LIMITED (BCMCL)



10.09 lakh tons

produced during FY 2024-26



2%

of national power generation fuel.



Company Overview

Barapukuria Coal Mining Company Limited (BCMCL) operates Bangladesh's only underground coal mine in Dinajpur District. The Barapukuria deposit, discovered in 1985 by the Geological Survey of Bangladesh, contains high-quality bituminous coal. Initial studies identified resources over 6.68 square kilometres at depths of 118–509 metres. A feasibility reassessment by John T. Boyd in 2017–2018 expanded the coal-bearing area to 8.03 square kilometres, with total geological reserves estimated at 410 million metric tons.

The coal has low sulphur content (about 0.53 percent) and a high calorific value of approximately 11,040 BTU per pound, supporting its use in power generation with relatively lower emissions intensity.

Mine construction began in 1994 and was completed in 2005. BCMCL was incorporated on 4 August 1998, and commercial production started on 10 September 2005. As of June 2025, cumulative coal extraction reached 15.706 million tons, including around 12.50 million tons produced under three completed mining contracts.

The fourth mining contract, signed with the XMC–CMC Consortium in December 2021, runs through December 2027 with a target of 4.50 million tons. By June 2025, production under this contract reached 2.956 million tons, with 5,166.40 metres of roadway developed in the northern mining area against a planned 5,800 metres.

Operational and Financial Performance

In FY 2024–2025, BCMCL exceeded its production target, supplying about 10.09 lakh tons against a plan of 6.50 lakh tons. Since 2018, BPDB has been the sole purchaser, with Barapukuria coal contributing around 2.0 percent of national power generation fuel.

For the year ended 30 June 2025, provisionally total revenue including VAT was Tk. 2,262.19 crore, with operating profit of Tk. 514.52 crore and Net Profit After Tax of Tk. 463.18 crore. Contributions to the national exchequer amounted to Tk. 617.70 crore.

Safety, Environmental, and Regulatory Performance

Safety and environmental compliance remain integral to BCMCL's operating framework. Underground mining activities are supported by continuous environmental monitoring systems, harmful gas detection and control measures, seal wall and stress monitoring, fire protection facilities, and emergency preparedness arrangements.

Land subsidence is monitored three times per month by BCMCL and XMC–CMC Consortium representatives, with monthly reports submitted by the contractor. The latest assessment indicates subsidence across approximately 598.09 acres, with vertical displacement ranging from 0.01 to 11 metres. Coal extraction from Face No. 1414 was completed on 10 December 2024, resulting in subsidence of approximately 2.445 metres. Extraction from Face No. 1305 concluded on 23 June 2025, with subsidence of approximately 1.786 metres. Mining operations are currently ongoing at Face No. 1406.

Mine water is treated through a dedicated treatment facility, and quarterly testing of liquid waste and ambient air quality parameters is conducted. Independent testing by the Department of Environment confirmed compliance with the Environment Protection Rules, 2023. Environmental Clearance was renewed for July 2023–July 2024, and an online renewal application for July 2024–July 2026 was submitted in August 2025.

Human Resources and CSR

As of 30 June 2025, BCMCL employed 172 permanent personnel, supported by outsourced staff and Ansar members, with medical services provided through a contractual physician. CSR activities focused on employee welfare and community support, including healthcare, seasonal assistance, incentives, and continued financial support for disabled workers and families of deceased miners.

Outlook

Coal is expected to remain a strategic element of Bangladesh's energy mix. Under the current contract, 4.5 million tons are scheduled for extraction by 2027, with potential additional recovery by 2030. Feasibility studies at Dighipara, Khalaspir, and Jamalganj are progressing to support long-term domestic energy supply.

DEVELOPMENT PROGRAMMES FOR THE FISCAL YEAR 2024-25

The Annual Development Programme of Petrobangla for the fiscal year 2024-25 had a total allocation of Tk. 656.11 crore, which includes Tk. 20.75 crore as project loan (PL). The programme consists of 13 projects of which 05 are foreign-loaned and 08 are GoB funded. In addition, there are 13 projects financed by the Corporation/Companies itself (Self Financing) involving total allocation of Tk. 1247.74 crore. Furthermore, there are 08 projects under Gas Development Fund (GDF) in the same fiscal year with a total allocation of Tk. 728.18 crore. List of ongoing projects stating estimated total project cost, execution period and source of finance are as follows:


Ongoing Projects (Foreign Aided and GoB) : FY 2024-25


(Taka in Crore)

NAME OF THE PROJECT
Installation of Smart Prepaid Gas Meters, SCADA & GIS at PGCL Franchise Area

PROJECT PERIOD
Oct '23 - Sep '27

ESTIMATED COST (PL)
681.33
(417.21)


EXECUTING AGENCY

PGCL


DEVELOPMENT PARTNERS
 **THE WORLD BANK**

NAME OF THE PROJECT
Gas Sector Efficiency Improvement & Carbon Abatement Project [Installation of Smart Prepaid Gas Meter for TGTDCCL]

PROJECT PERIOD
Jan '24 - Dec '28

ESTIMATED COST (PL)
3542.71
(2535.03)


EXECUTING AGENCY

TGTDCPLC


DEVELOPMENT PARTNERS
 **THE WORLD BANK**

NAME OF THE PROJECT
Smart Metering Energy Efficiency Improvement Project [Installation of Prepaid Gas Meter for TGTDCCL]

PROJECT PERIOD
Jan '24 - Dec '27

ESTIMATED COST (PL)
2214.03
(1883.81)


EXECUTING AGENCY

TGTDCPLC


DEVELOPMENT PARTNERS
 **ADB**

NAME OF THE PROJECT
Technical Assistance for Carbon Abatement of the Oil and Gas Value Chain

PROJECT PERIOD
Oct '23 - Sep '26

ESTIMATED COST (PL)
44.82
(35.19)


EXECUTING AGENCY

Petrobangla


DEVELOPMENT PARTNERS
 **THE WORLD BANK**

NAME OF THE PROJECT
Technical Assistance for the Promoting Energy Transition, Safety and Energy Efficiency in the Energy Sector

PROJECT PERIOD
Jan '24 - Dec '26

ESTIMATED COST (PL)
19.43
(19.07)

EXECUTING AGENCY

Petrobangla

DEVELOPMENT PARTNERS
 **ADB**

Sub Total
(Foreign Aided)
6502.32
(4890.31)

Ongoing Projects (GoB Funded) : FY 2024-25


(Taka in Crore)

NAME OF THE PROJECT
Construction of Bogura-Rangpur-Saidpur Gas Transmission Pipeline Project

PROJECT PERIOD
 Oct '18 - Jun '25

EXECUTING AGENCY

ESTIMATED COST
1372.41




GTCL

NAME OF THE PROJECT
Bakhrabad - Meghnaghat - Haripur Gas Transmission Pipeline Project

PROJECT PERIOD
 Jul '21 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
1570.77




GTCL

NAME OF THE PROJECT
Rangpur, Nilphamari, Pirganj & Their Adjoining Areas Gas Distribution Network Project

PROJECT PERIOD
 Jul '21 - Jun '25

EXECUTING AGENCY

ESTIMATED COST
270.36




PGCL

NAME OF THE PROJECT
2 Appraisal cum Development Wells (Sundalpur-4 & Srikail-5) and 2 Exploratory Wells (Sundalpur South-1 & Jamalpur-1) Drilling Project

PROJECT PERIOD
 Jan '24 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
588.40




Bapex

NAME OF THE PROJECT
Procurement and Installation of 60 MMCFD Capacity Process Plant for Bhola North Gas Field

PROJECT PERIOD
 Jan '25 - Dec '26

EXECUTING AGENCY

ESTIMATED COST
238.00




Bapex

NAME OF THE PROJECT
Drilling of Rashidpur-11 well (Exploration well)

PROJECT PERIOD
 Jan '24 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
271.87




SGFL

NAME OF THE PROJECT
Drilling of wells no. Dupitila-1 & Kailashtila-9 (Exploratory Well)

PROJECT PERIOD
 Jan '24 - Sep '26

EXECUTING AGENCY

ESTIMATED COST
646.48




SGFL

NAME OF THE PROJECT
2D Seismic Survey over Exploration Block 7 & 9 Project

PROJECT PERIOD
 Jan '24 - Jun '27

EXECUTING AGENCY

ESTIMATED COST
300.39



Bapex

**Sub Total
 (GoB Funded)
 5258.68**

Ongoing Projects (Self Financing) : FY 2024-25


(Taka in Crore)

NAME OF THE PROJECT
Techno-Economic Feasibility Study, Engineering Services and Tender Management Services for Construction of a Land Based LNG Terminal at Matarbari Cox's Bazar

PROJECT PERIOD
 Sep '20 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
53.21




Petrobangla

NAME OF THE PROJECT
Installation of Wellhead Compressors at Location-E & G of Titas Gas Field

PROJECT PERIOD
 Mar'21 - Dec '26

EXECUTING AGENCY

ESTIMATED COST
620.15




BGFCL

NAME OF THE PROJECT
Drilling of well No. Kailashtilla-8 (Explotory Well)

PROJECT PERIOD
 Jan'21 - Dec '24

EXECUTING AGENCY

ESTIMATED COST
172.59




SGFL

NAME OF THE PROJECT
Installation of Prepaid Gas Meter for KGDC's Domestic Cutomer (1st Revised)

PROJECT PERIOD
 Feb '21 - Dec '25

EXECUTING AGENCY

ESTIMATED COST
257.96




KGDC

NAME OF THE PROJECT
Fouzderhat-Sitakunda-Mirsarai Gas Distribution Network Upgradation Project

PROJECT PERIOD
 Jul '21 - Dec '24

EXECUTING AGENCY

ESTIMATED COST
242.12



KGDC

NAME OF THE PROJECT
Procurement of an individual Legal Consultant for LNG Terminal Development, LNG Import and other LNG Activities

PROJECT PERIOD
 Jul '21 - Sep '26

EXECUTING AGENCY

ESTIMATED COST
20.18




RPGCL

NAME OF THE PROJECT
Construction of Gas Transmission Pipeline along Jamuna Rail Bridge Project

PROJECT PERIOD
 Jul '21 - Jun '25

EXECUTING AGENCY

ESTIMATED COST
445.85




GTCL

NAME OF THE PROJECT
Installation and Modification of Gas Stations at Off-Transmission Points of GTCL

PROJECT PERIOD
 Jul '21 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
938.53



GTCL

NAME OF THE PROJECT
Construction of Central Store Complex of JGTDSL (1st Revised)

PROJECT PERIOD
 Mar '22 - Jun '25

EXECUTING AGENCY

ESTIMATED COST
24.35




JGTDSL

NAME OF THE PROJECT
Workover of well no. Kailashtilla-2, Rashidpur-2, Rashidpur-5 & Sylhet-7 (1st Revised)

PROJECT PERIOD
 Jan'23 - Jun'25

EXECUTING AGENCY

ESTIMATED COST
278.08



SGFL

NAME OF THE PROJECT
Drilling of wells no. Sylhet-11 (Development Well) & Rashidpur-13 (Exploratory Well)

PROJECT PERIOD
 Mar '24 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
599.50




SGFL

NAME OF THE PROJECT
Consultancy Services for Gas pipeline Network Master plan (GPNMP) in Bangladesh

PROJECT PERIOD
 Jul '24 - Jun '26

EXECUTING AGENCY

ESTIMATED COST
29.69



Petrobangla

NAME OF THE PROJECT
**Workover of well no. Kailashtila-1,
 Rashidpur-3 & Beanibazar-2**

PROJECT PERIOD
 Jan '25 - Jun '26

EXECUTING
 AGENCY

ESTIMATED COST
223.95



SGFL

Sub Total
 (Self Financed)
3906.16

Ongoing Projects (Under GDF) : FY 2024-25

(Taka in Crore)

NAME OF THE PROJECT
**3D Seismic Survey at Relinquished
 Area of Acreage Block 13 & 14 (1st
 Revised)**

PROJECT PERIOD
 Jul '21 - Dec '25

EXECUTING
 AGENCY

ESTIMATED COST
396.67



SGFL

NAME OF THE PROJECT
**Procurement & Installation of Wellhead
 Compressors at Srikail Gas Field**

PROJECT PERIOD
 Jul '21 - Dec '25

EXECUTING
 AGENCY

ESTIMATED COST
223.98



BAPEX

NAME OF THE PROJECT
**Drilling of Well No. Sylhet-10 (Exploratory
 Well)**

PROJECT PERIOD
 Oct '21 - Jun '26

EXECUTING
 AGENCY

ESTIMATED COST
517.10



SGFL

NAME OF THE PROJECT
**1 exploration well (Srikail North 1A)
 and 2 appraisal cum development wells
 (Sandapur-and Begumganj-4(West))
 drilling project**

PROJECT PERIOD
 Mar '22 - Dec '24

EXECUTING
 AGENCY

ESTIMATED COST
284.00



BAPEX

NAME OF THE PROJECT
**2D Seismic Survey over Exploration
 Block-6B South and 10**

PROJECT PERIOD
 Jul '22 - Jun '25

EXECUTING
 AGENCY

ESTIMATED COST
178.00



BAPEX

NAME OF THE PROJECT
**3D Seismic Survey over Zakiganj and
 Patharia West Structure**

PROJECT PERIOD
 Mar '22 - Jun '25

EXECUTING
 AGENCY

ESTIMATED COST
94.55



BAPEX

NAME OF THE PROJECT
**Haripur Gas Field Setting up a process
 plant with a capacity of 45 million cubic
 feet per day**

PROJECT PERIOD
 Oct '22 - Sept '24

EXECUTING
 AGENCY

ESTIMATED COST
151.80



SGFL

NAME OF THE PROJECT
**Workover of 7 wells at Titas, Habiganj,
 Bakhrabad and Meghna Fields**

PROJECT PERIOD
 Jan '24 - Jun '26

EXECUTING
 AGENCY

ESTIMATED COST
523.00



BGFCL

Sub Total
 (GDF)

2369.10

Grand Total
 (Foreign Aided+ GoB+Self
 Financing+ GDF)

18036.26

FUTURE PROGRAMMES



GAS SECTOR

Energy is central to national economic development, supporting growth, poverty reduction, and improved living standards through the efficient management of finite resources. In light of this, Petrobangla has prepared a demand forecast up to 2029-30.

Sector wise gas demand forecast (FY 2024-25 to 2028-29)

Unit: MMCFD

Sector	2025-26	2026-27	2027-28	2028-29	2029-30
Power	1,415	1,415	1,415	1,415	1415
Fertilizer	230	230	230	230	230
Industry	989	1002	1015	1028	1041
Captive Power	743	755	767	779	791
Commercial & Tea	28	28	28	28	28
Domestic	290	290	290	290	290
CNG	130	130	130	130	130
Total	3,825	3,850	3,875	3,900	3,925

To meet evolving demand, short, medium, and long-term plans have been formulated for gas exploration, development, and production. Simultaneously, to enhance exploration activity and attract foreign investment, the Bangladesh Onshore and Offshore Model PSCs are being reviewed and upgraded to improve competitiveness and alignment with international benchmarks.

Seismic Surveys (2D and 3D)

2D Seismic Survey

2D surveys totaling 3,000 LKM are planned in Blocks 2A, 3A, 3B, 4A, and 4B by BAPEX, while 100 LKM of 2D Seismic Survey over Jamalganj Coal Basin area is going to be conducted by 2025-26. Alongside 255 LKM in the relinquished area of Exploration Block-12 by BGFCL have been planned to conduct and DPP is underway accordingly.

3D Seismic Survey

Further planned 3D surveys include 882 SqKM in Lamigaon, Lalabazar, Gowainghat, Kailashtila South, and Fenchuganj West by SGFL; 660 SqrKm in Charfassion by BAPEX; 650 SqKM in Jamalpur coal basin and adjacent areas by BAPEX; and 632 SqKM in the Titas, Habiganj, and Narsingdi fields by BGFCL.

Drilling

A multi-year drilling plan has been adopted to meet growing gas demand. The current phase covers 50 workover, development, and exploration wells, with 19 completed, 6 ongoing, and 25 scheduled for completion by 2025-26. Successful execution is expected to add approximately 648 MMCFD to the national grid. For the 2026-2028 period, a further 100 wells—69 new drillings and 31 workovers—are planned, with a projected incremental supply of approximately 985 MMCFD. Within this programme, 19 priority wells under six projects are scheduled for drilling by 2027, with an expected gain of approximately 277 MMCFD of gas.

LNG Supply and infrastructure

Given constraints in indigenous gas production, LNG imports continue to supplement domestic supply. LNG is imported under long-term contracts with a Qatari supplier, as well as long-term and short-term agreements with an Omani supplier. To manage short-term demand variability, a G2G contract with OQT provides additional cargoes in 2025–26. From January 2026, LNG imports under three agreements signed in 2023 with QatarEnergy Trading LLC, OQT (Oman), and Excelerate Gas Marketing Partnership Co. Ltd. (USA) are expected to support future supply requirements.

LNG infrastructure expansion remains a strategic priority. The Government has approved the Kutubjom floating LNG terminal at Moheshkhali with a regasification capacity of 600 MMCFD and a 1,000

MMCFD land-based LNG terminal at Matarbari under a PPP model. Implementation is underway. Feasibility assessments are also being conducted for a deep-sea floating LNG terminal to supply the south-western region, with potential locations near Payra Port, Mongla Port, or another suitable coastal site, subject to pipeline distance considerations from Khulna.

Pipeline Network expansion

To strengthen the national gas network and ensure reliable delivery at optimal pressure and flow to end-users, Petrobangla plans the construction of the 40-inch, 400-kilometer Bhola–Barisal–Khulna transmission pipeline. In addition, a series of strategic pipeline projects have been identified for implementation over the coming years, reinforcing supply security, promoting sustainable infrastructure development, and advancing transparency in project execution and delivery.

COAL

Coal development planning is progressing at Dighipara, where 706 million metric tons have been confirmed, and at Jamalganj, where 5.45 billion metric tons have been identified. Underground mining using the LTCC method has been recommended for Dighipara.

Seismic surveys and feasibility studies were approved in 2024, with further evaluations planned for Khalaspir and Phulbari. A proposal for open-pit mining in the Barapukuria basin was submitted in May 2024.

MODEL PSC UPGRADATION

In parallel with asset optimization, Petrobangla continues to review the legal and fiscal frameworks of the Model PSC. With no onshore bidding rounds since 1997, it was felt necessary to bring major changes to the existing Onshore Model to make it attractive and competitive. Wood Mackenzie Limited was appointed in December 2024 to review fiscal terms. Based on their recommendations and considering opinions

from other stakeholders, work is underway to finalize an updated Onshore Model PSC 2025.

In the backdrop of the negative outcome of the Offshore Bidding 2024, Petrobangla took initiatives to pinpoint the reasons for such a result. Incorporating opinions from potential bidders and other stakeholders, an improved version of the Offshore Model PSC has been submitted for the government's approval.

SYSTEM DIGITALIZATION

Online Metering

Gas is currently supplied to multiple consumer categories through a common pipeline network, limiting the timely identification of area-wise and category-wise consumption, pressure variations, leakages, and unauthorized usage. To address these constraints, a secure, role-based online metering system incorporating artificial intelligence and machine learning capabilities is under implementation. The system integrates web-based software with a GPS-enabled Online Monitoring Management System to capture and monitor real-time data—including pressure, temperature, and volume—from gas stations and end-user meters. As a pilot initiative, 25 meters will be installed across six gas distribution companies. An agreement for this deployment was executed with Bangladesh Machine Tools Factory Limited on 22 December 2025.

Software Development

In parallel, Petrobangla has developed an in-house digital platform, Illegal Gas Usage Prevention Management, to strengthen monitoring and enforcement. The application is designed to systematically record and retain chronological data on enforcement activities, including confiscated equipment, offence classifications, and legal actions undertaken. The system enables the identification of entities involved in unauthorized gas usage, supports area-wise and customer-wise analysis, and facilitates more timely and data-driven corrective actions.

Collectively, these initiatives support improved operational oversight, financial discipline, transparency, and the sustainable management of energy resources.





NATURAL GAS COMPOSITION OF BANGLADESH

Chemical Composition, Specific Gravity and Calorific Value

(Taka in Crore)

No	Name of the Gas Production Company	Gas Fields	Water Content (Lb/MMscf)	Chemical Composition of Natural Gas (Volume Percent)							Specific Gravity	Gross Calorific (Btu/cft)	Hydrogen Sulphide	
				Methane	Ethane	Propane	Iso Butane	N-Butane	High Comp.	N2				CO2
1	SGFL	Sylhet/Horipur	1.2	95.349	2.542	0.974	0.247	0.296	0.165	0.247	0.18	0.5896	1056.878	Nil
2		Chhatak	n/a	97.9	1.8	0.2	-	-	-	-	-	0.55	1005.71	Nil
3		Rashidpur	1.2	98.489	0.802	0.148	0.053	0.028	0.046	0.338	0.096	0.5637	1017.234	Nil
4		Kailashilla	0.7	96.217	2.588	0.674	0.098	0.075	0.019	0.31	0.018	0.5773	1042.726	Nil
5		Beanibazar	4.4	93.536	3.499	1.324	0.309	0.274	0.603	0.354	0.099	0.6089	1086.418	Nil
6	BGFCL	Titas	4.5	96.587	1.9	0.406	0.099	0.06	0.166	0.343	0.44	0.579	1032	Nil
7		Habiganj	4.2	97.65	1.543	0.006	0	0	0.002	0.79	0.008	0.5648	1014	Nil
8		Bakhrabad	4.8	93.7	3.79	0.834	0.246	0.116	0.233	0.495	0.585	0.5989	1057	Nil
9	BAPEX	Narsingdi	4.2	95.264	2.702	0.593	0.172	0.096	0.233	0.351	0.589	0.5893	1044	Nil
10		Begumganj	n/a	95.46	3.19	0.64	0.17	0.04	-	-	0.3	0.58	1045.61	Nil
11		Semultang	n/a	96.079	2.499	0.415	0.103	0.056	0.096	0.209	0.542	0.5818	1037.08	Nil
12		Feni	n/a	95.71	3.29	0.65	0.15	0.05	-	-	0.15	0.58	1049.84	Nil
13		Kamta	n/a	95.36	3.57	0.47	0.09	-	-	-	0.51	0.57	1043.13	Nil
14	Fenchuganj	n/a	97.264	1.452	0.135	0.036	0.012	0.07	0.212	0.819	0.5743	1018.39	Nil	
15	Meghna	4.4	95.185	3.05	0.667	0.169	0.096	0.209	0.39	0.234	0.5878	1050	Nil	

No	Name of the Gas Production Company	Gas Fields	Water Content (Lb/ MMscf)	Chemical Composition of Natural Gas (Volume Percent)							Specific Gravity	Gross Calorific (Btu/cft)	Hydrogen Sulphide	
				Methane	Ethane	Propane	Iso Butane	N-Butane	High Comp.	N2				CO2
16		Shahbazpur	n/a	94.553	3.555	0.569	0.159	0.058	0.062	0.201	0.842	0.5913	1044.57	Nil
17		Saldanadi	n/a	96.959	1.781	0.324	0.079	0.048	0.095	0.129	0.583	0.577	1029.86	Nil
18		Shahjadpur Sundalpur	n/a	98.349	0.908	0.07	0.001	0.004	0.003	0.558	0.106	0.5634	1013.52	Nil
19		Srikail	n/a	95.928	2.452	0.527	0.135	0.078	0.0134	0.13	0.616	0.5847	1041.05	Nil
20		Bhola North-1	n/a	92.105	4.786	1.173	0.408	0.165	0.289	0.536	0.537	0.613	1080.22	Nil
21		Jakiganj	n/a	97.292	1.548	0.273	0.045	0.035	0.006	0.494	0.246	0.5724	1025.14	Nil
22		Ilisha	n/a	92.467	4.604	1.14	0.34	0.153	0.144	0.676	0.475	0.6065	1069.54	Nil
23		Rupganj	n/a	95.03	2.498	0.592	0.172	0.105	0.188	0.2	1.216	0.5939	1039.11	Nil
24	Chevron	Bibiyana	n/a	94.88	2.442	0.873	0.28	0.253	0.926	0.195	0.153	0.6107	1060	Nil
25		Jalalabad	n/a	95.986	2.509	0.433	0.3	0.066	0.375	0.254	0.075	0.5885	1056.066	n/a
26		Moulavi bazar	n/a	98.198	1.002	0.16	0.042	0.022	0.087	0.356	0.131	0.5673	1020.22	Nil
27	Tullow	Bangura	2.11	95.482	2.564	0.661	0.146	0.146	0.194	0.309	0.664	0.5884	1049.2	Nil
28		Sangu	n/a	94.51	3.17	0.61	0.19	0.07	0.41	0.44	0.6	0.59	1058	n/a
29		Kutubdia	n/a	95.72	2.87	0.67	-	0.31	-	0.36	0.07	0.59	1041.66	Nil

NATURAL GAS TARIFF IN BANGLADESH

(Taka in Crore)

Effective From	Power	Fertilizer	Industry	Commercial	Tea-Estate	Brick Field (Seasonal)	Captive Power	CNG Feed Gas			Domestic			
								Metered	Single Burner	Double Burner	Metered	Single Burner	Double Burner	
1	2	3	4	5	6	7	8	9	10	11	12			
29-Jul-68	0.04	0.04	0.09	0.21	-	-	-	-	0.21	6.00	10.00			
28-Jun-69	0.06	0.06	0.10	0.23	-	-	-	-	0.23	6.30	10.50			
19-Jun-74	0.13	0.13	0.25	0.42	-	-	-	-	0.42	15.00	28.00			
01-Dec-77	0.18	0.18	0.32	0.46	-	-	-	-	0.46	16.00	30.00			
02-Jun-79	0.22	0.22	0.57	0.60	-	-	-	-	0.57	20.00	36.00			
07-Jun-80	0.27	0.27	0.64	0.67	-	-	-	-	0.64	22.00	40.00			
07-Jun-81	0.33	0.33	0.98	0.99	-	-	-	-	0.71	25.00	45.00			
01-Jul-82	0.37	0.37	1.09	1.09	-	-	-	-	0.95	35.00	65.00			
30-Jun-83	0.41	0.41	1.27	1.27	-	-	-	-	1.20	45.00	80.00			
27-Jun-84	0.46	0.46	-	1.60	-	1.80	-	-	-	-	-			
30-Jun-85	0.55	0.55	1.53	1.92	-	2.16	-	-	1.44	60.00	100.00			
28-Jun-86	0.67	0.67	1.84	2.31	-	2.77	-	-	1.58	66.00	110.00			
18-Jun-87	0.88	0.88	-	3.00	2.55	-	-	-	1.98	80.00	130.00			
01-Jul-88	1.01	1.01	2.12	3.45	2.94	3.18	-	-	-	92.00	150.00			
01-Jul-89	1.17	-	2.47	3.88	-	-	-	-	2.30	100.00	170.00			
01-Jul-90	1.34	1.16	2.84	4.47	3.38	-	-	-	2.64	115.00	195.00			
01-Jul-91	1.38	1.20	3.01	4.74	3.55	3.75	-	-	-	-	-			
01-May-92	1.52	1.32	3.31	-	3.89	4.12	-	1.52	2.90	126.00	215.00			
01-Mar-94	1.68	1.46	3.64	5.21	4.00	4.53	-	1.52	-	160.00	250.00			

Effective From	Power	Fertilizer	Industry	Commercial	Tea-Estate	Brick Field (Seasonal)	Captive Power	CNG Feed Gas	Domestic		
									Metered	Single Burner	Double Burner
1	2	3	4	5	6	7	8	9	10	11	12
01-Dec-98	1.93	1.68	4.20	6.00	4.60	5.20	3.05	1.52	3.35	185.00	290.00
01-Sep-00	2.22	1.93	4.83	6.90	5.29	5.98	3.50	1.52	3.85	210.00	330.00
01-Jan-02	2.33	2.03	5.07	7.25	5.55	6.28	3.68	1.52	4.04	275.00	350.00
01-Sep-02	2.47	2.12	4.94	7.77	4.94	7.77	3.53	1.52	4.24	325.00	375.00
15-Feb-23	-	-	-	-	-	-	-	15-02-23	-	-	-
01-Jul-04	2.56	2.19	5.13	8.07	5.13	8.07	-	-	4.45	340.00	390.00
01-Sep-04	-	-	-	-	-	-	3.66	-	-	-	-
01-Jan-05	2.61	2.24	5.23	8.23	5.23	8.23	3.73	-	4.59	350.00	400.00
25-Apr-08	-	-	-	-	-	-	-	9.97	-	-	-
01-Aug-09	2.82	2.58	5.86	9.47	5.86	-	4.18	-	5.16	400.00	450.00
12-May-11	-	-	-	-	-	-	-	18.00	-	-	-
19-Sep-11	-	-	-	-	-	-	-	23.00	-	-	-
01-Sep-15	-	-	6.74	11.36	6.45	-	8.36	27.00	7.00	600.00	650.00
01-Mar-17	2.99	2.64	7.24	14.2	6.93	-	8.98	30.00	9.1	750.00	800.00
01-Jun-17	3.16	2.71	7.76	17.04	7.42	-	9.62	32.00	11.2	900.00	950.00
01-Aug-17	3.16	2.71	7.76	17.04	7.42	-	9.62	32.00	9.10	750.00	800.00
18-Sep-18	3.16	2.71	7.76	17.04	7.42	-	9.62	32.00	9.10	750.00	800.00
01-Jul-19	4.45	4.45	10.70	23.00 17.00	10.70	-	13.85	35.00	12.60	925.00	975.00
01-Jun-22	5.02	16.00	11.98 11.78 10.78	26.64	11.93	-	16.00	35.00	18.00	990.00	1080.00
01-Feb-23	14.00	16.00	30.00	30.50	11.93	-	30.00	35.00	18.00	990.00	1,080.00
01-Feb-24	14.75	16.00	30.00	30.50	11.93	-	30.75	35.00	18.00	990.00	1,080.00
01-May-24	15.50	16.00	30.00	30.50	11.93	-	31.50	35.00	18.00	990.00	1,080.00

GROWTH TRAJECTORY OF CUSTOMER

Year	TGTDPLC	BGDCL	JGTDSL	PGCL	KGDCL	SGCL	TOTAL
2000-01	769000	214000	67000	1000	-	-	1051000
2001-02	833979	243887	72555	1558	-	-	1151979
2002-03	907946	271526	76923	3957	-	-	1259798
2003-04	979195	298060	83997	5714	-	-	1366412
2004-05	1041732	325089	90506	7684	-	-	1465013
2005-06	1110175	355958	98511	19254	-	-	1583898
2006-07	1239900	395508	107467	28898	-	-	1771773
2007-08	1350187	433887	117142	38607	-	-	1939823
2008-09	1458743	466355	127053	49522	-	-	2101673
2009-10	1556560	510954	137523	58405	-	-	2263442
2010-11	1563290	190596	149725	59086	369703	-	2332400
2011-12	1563307	206213	162615	59171	369703	-	2361009
2012-13	1565801	207938	177974	59725	369703	-	2381141
2013-14	1722712	318435	192943	96492	472602	-	2803184
2014-15	1897316	399540	209489	119483	533273	-	3159101
2015-16	2023005	489519	223784	128893	602074	3082	3470357
2016-17	2734546	492678	223715	128589	602074	3073	4184675
2017-18	2777343	491647	223668	128290	602085	4370	4227403
2018-19	2865907	491453	223673	128220	602189	6947	4318389
2019-20	2874848	490824	223663	128265	602245	8914	4328759
2020-21	2875813	490568	221459	126869	602338	2386	4319433
2021-22	2877609	490603	221461	126354	602375	2387	4320789
2022-23	2878757	490452	221467	126219	602385	2389	4321669
2023-24	2883119	491374	221156	126065	602397	2393	4326504
2024-25	2884853	490926	221880	125837	602402	2396	4328294

Source: MIS Report June 2025, Petrobangla.

NATURAL GAS RESERVE IN BANGLADESH

Unit: BCF

SL. No.	Fields	Year of Discovery	Reserve Estimated By		GIIP	Recoverable Reserve (2P)	Cumulative Production (June'2025)	Remaining Reserve w.r.t 2P (1st July, 2025)
			Company	Year				
A. Producing								
1	Titas	1962	BGP	2021	9614.0	7342.10	5557.64	1784.46
2	Habiganj*	1963	Gustavson	2010	3981.0	2794.35	2794.35	-
3	Bakhrabad	1969	BGP	2021	1491.7	1145.30	908.67	236.63
4	Kailashtilla	1962	Schlumberger	2018	1235.0	988.00	788.49	199.51
5	Rashidpur	1960	Schlumberger	2018	1853.0	1482.40	744.86	737.54
6	Sylhet/Haripur	1955	Schlumberger	2018	625.7	500.56	228.59	271.97
7	Meghna	1990	Gustavson	2010	122.1	101.00	84.89	16.11
8	Narshingdi	1990	Gustavson	2010	405.0	345.00	261.42	83.58
9	Beani Bazar	1981	BGP	2023	235.2	167.02	127.39	39.63
10	Fenchuganj	1988	BAPEX	2021	348.1	243.70	181.17	62.53
11	Shaldanadi	1996	BAPEX	2022	141.2	98.81	99.36	-0.55
12	Shahbazpur	1995	BAPEX	2023	1225.4	857.74	194.53	663.21
13	Semutang	1969	BAPEX	2021	220.0	145.00	14.93	130.07
14	Sundalpur	2011	BAPEX	2021	66.7	46.67	27.43	19.24
15	Srikail	2012	BAPEX	2022	435.9	305.12	157.37	147.75
16	Begumganj	1977	BAPEX	2021	67.1	42.04	18.33	23.71
17	Jalalabad	1989	Chevron	2023	2788.6	2454.00	1708.47	745.53
18	Moulavi Bazar	1997	Chevron	2023	630.0	378.00	358.74	19.26
19	Bibiyana	1998	D & M	2014	8662.0	7666.27	6347.80	1318.47
20	Bangura	2004	NSAI	2023	874.0	708.00	575.49	132.510
Sub-total A:					35021.5	27811.08	21179.92	6631.16

SL. No.	Fields	Year of Discovery	Reserve Estimated By		GIIP	Recoverable Reserve (2P)	Cumulative Production (June'2025)	Remaining Reserve w.r.t 2P (1st July, 2025)
			Company	Year				
B. Non-Producing								
21	Kutubdia	1977	HCU	2003	65.0	45.50	0.00	45.50
22	Bhola North1	2018	BAPEX	2023	621.9	435.32	-	435.32
23	Zakiganj	2021	BAPEX	2023	75.0	52.50	-	52.50
24	Illisha	2023	BAPEX	2023	200.0	140.00	-	140.00
Sub-total B:					961.9	673.32	0.00	673.32
C. Production Suspended								
25	Rupganj	2014	BAPEX	2021	24.6	17.23	0.68	16.55
26	Chattak	1959	HCU	2000	1039.0	474.00	26.46	447.54
27	Kamta	1981	BGP	2021	79.1	66.04	21.1	44.94
28	Feni	1981	Niko/Bapex	2000	185.2	125.00	62.4	62.60
29	Sangu***	1996	Cairn/Shell	2010	899.6	577.76	487.91	89.85
Sub-total C:					2227.5	1260.03	598.5	661.48
Grand Total (A+B+C) in BCF					38210.9	29744.43	21778.47	7965.96
Grand Total (A+B+C) in TCF					38.21	29.74	21.78	7.97

Notes:

* The cumulative production of Habiganj gas field have been shown as 2P reserve. Reserve re-evaluation of Habiganj gas field is needed to be reevaluated.

YEAR WISE PAYMENT TO THE NATIONAL EXCHEQUER

(Taka in Crore)

YEARS	SD+VAT	D.S.L	DIVIDEND	I/TAX	CD +OTHERS	Royalty	Surplus Fund	TOTAL
1980-81	23.42	17.15	5.00	5.87	-			51.44
1981-82	24.15	7.96	-	5.99	-			38.10
1982-83	65.36	6.05	-	3.41	-			74.82
1983-84	121.42	8.40	2.75	9.57	-			142.14
1984-85	135.20	4.01	5.00	10.26	-			154.47
1985-86	120.04	18.96	6.00	15.04	-			160.04
1986-87	183.76	30.51	4.92	11.10	-			230.29
1987-88	393.25	17.54	3.00	6.67	-			420.46
1988-89	384.96	7.52	1.00	3.26	-			396.74
1989-90	521.89	100.00	-	7.16	-			629.05
1990-91	537.03	90.62	10.00	17.60	-			655.25
1991-92	543.20	108.25	15.00	50.62	-			717.07
1992-93	603.21	163.38	30.00	56.03	36.60			889.22
1993-94	670.32	300.19	40.00	27.98	26.88			1,065.37
1994-95	776.28	294.47	60.00	42.96	5.61			1,179.32
1995-96	796.68	270.67	70.00	43.25	6.06			1,186.66
1996-97	853.00	289.35	96.56	73.57	21.02			1,333.50
1997-98	843.11	274.57	100.01	86.28	40.41			1,344.38
1998-99	911.69	298.49	150.00	103.06	16.80			1,480.04
1999-00	861.89	325.33	115.00	110.51	13.19			1,425.92
2000-01	1,104.92	250.38	105.86	114.21	9.30			1,584.67

YEARS	SD+VAT	D.S.L	DIVIDEND	I/TAX	CD +OTHERS	Royalty	Surplus Fund	TOTAL
2001-02	1,054.13	332.73	142.89	91.72	12.26			1,633.73
2002-03	1,557.64	339.59	149.98	145.68	68.47			2,261.37
2003-04	1,823.52	370.89	175.00	162.04	39.35			2,570.80
2004-05	1,848.10	368.11	200.00	253.06	59.62			2,728.88
2005-06	1,852.67	344.00	215.48	359.78	38.32	1.25		2,811.50
2006-07	1,880.15	414.55	250.00	366.51	32.92	1.26		2,945.39
2007-08	1,790.06	322.34	-	649.05	35.01	6.09		2,802.54
2008-09	1,931.35	353.30	171.53	750.76	55.47	0.63		3,263.03
2009-10	2,006.47	333.12	328.16	1,005.75	221.11	65.53		3,960.13
2010-11	2,162.55	320.90	419.84	1,105.09	88.42	71.40		4,168.20
2011-12	2,666.81	298.93	387.58	937.89	147.06	100.06		4,538.33
2012-13	2,386.16	335.01	839.58	1,425.72	459.64	140.47		5,586.58
2013-14	3,161.60	285.63	446.08	1,185.42	144.30	154.91		5,377.94
2014-15	3,749.86	239.23	1,100.90	947.17	142.54	24.55		6,204.25
2015-16	4,843.24	326.94	690.09	1,552.38	74.42	34.52		7,521.59
2016-17	9,349.82	758.97	908.91	2,020.65	125.89	25.24		13,189.49
2017-18	12,193.47	443.52	843.58	1,944.00	230.67	67.37		15,722.60
2018-19	7,908.90	443.51	806.38	1,942.40	351.67	32.61		11,485.47
2019-20	2,325.38	639.28	854.86	1865.51	321.07	71.42	4,000.00	10,077.52
2020-21	1,253.93	597.1	731.49	1565.45	1855.41	67.77	4,000.00	10,071.15
2021-22	4,888.65	915.31	709.51	2348.27	45.36	85.22		8,992.32
2022-23	8,650.66	500.50	433.96	3,071.05	293.41	106.10		13,055.68
2023-24	11,667.99	651.27	5,773.14	364.10	1,093.63	172.91		19,723.04
2024-25	11612.96	1,104.98	263.00	5,642.00	330.36	217.88		19,171.18

Statement of Financial Position

As at 30 June 2025

Particular	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Assets			
Non-current assets			
Property, plant and equipment	4.00	291,791,059	305,507,127
Minor capital project (Capital work-in-progress)	5.00	8,332,134	10,592,634
Total Non-current assets		300,123,193	316,099,762
Investments			
Investment in subsidiaries	6.00	4,196,580	4,196,580
Investment in FDR accounts	7.00	34,415,786,322	30,468,616,058
Investment in shares	8.00	5,174,960	6,099,060
Total Investments		34,425,157,862	30,478,911,698
Current assets			
Group current account	9.00	13,305,231,511	13,488,669,389
Accounts receivable	10.00	335,084,879,989	314,075,709,070
Advances, deposits and prepayments	11.00	1,020,299,861	1,761,702,156
Loans to employees	12.00	661,806,506	685,136,626
Current tax assets	13.00	125,650,539,791	95,355,378,933
Cash and cash equivalents	14.00	24,425,910,201	63,726,933,446
Total current assets		500,148,667,860	489,093,529,620
Total assets		534,873,948,915	519,888,541,079
Equity and liabilities			
Capital and reserves			
Paid-up capital	15.00	1,500,000	1,500,000
Capital reserve	16.00	1,324,172,884	1,324,172,884
Unrealized gain/ (loss) on investment	8.00	(13,307,040)	(12,382,940)
Revenue reserve	17.00	(56,146,174,137)	58,912,275,418)
Total Capital and reserves		(54,833,808,293)	(157,598,985,474)
Funds for specific use			
Gas development fund	18.00	18,918,472,563	14,954,250,207
Energy security fund	19.00	286,308,601	3,583,215,076
Other funds	20.00	3,903,411,793	3,633,879,559
Total Funds for specific use		23,108,192,957	22,171,344,842

Particular	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Long term liabilities			
Long-term borrowings	21.00	100,000,000,000	50,039,275,956
Other long-term liabilities	22.00	148,744,342	143,742,641
Deferred tax liabilities	23.00	34,429,684	36,752,324
Total long term liabilities		100,183,174,026	50,219,770,921
Current liabilities			
Accounts payables	24.00	1,131,760,299	1,170,041,626
PSC operational Payable	25.00	53,417,970,636	72,531,244,677
LNG operational Payable	26.00	58,899,201,251	272,596,984,210
Inter company loan payable	27.00	3,000,000,000	6,200,000,000
Short term borrowings	28.00	35,554,441,532	8,771,815,365
Payable to NBR	29.00	278,751,622,094	212,367,537,037
Accruals and provisions	30.00	35,661,394,415	31,458,787,875
Total current liabilities		466,416,390,226	605,096,410,790
Total equity and liabilities		534,873,948,915	519,888,541,079
Contingent Liabilities (Annexure-C)		86,001,500,000	136,001,500,000

The annexed notes 1 to 50 are the integral part of these 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 for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed for and on behalf of
K. M. HASAN & CO.
Chartered Accountants



Md. Aftab Uddin Ahmed FCA
Managing Partner
Enrollment Number: 804
DVC: 2601070804AS568736



Hedayet Ullah FCA
Senior Partner
Enrollment Number: 0281
DVC: 2601070281AS968995

Place: Dhaka
Dated: 07 January 2026

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Particular	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Income			
Sales proceeds from IOC gas and condensate	31.00	76,281,860,105	80,390,216,370
Sales proceeds of LNG	32.00	434,955,487,740	416,460,792,654
Other operating income from LNG operation	33.00	3,843,502,056	3,178,232,594
Other operating income from PSC operation		8,046,844,172	3,397,814,188
Petrobangla charge		1,858,692,860	1,891,072,455
Transport fare recovery		909,415	702,731
Gas bill for KAFCO		4,318,676,359	-
JGTDSL TM		545,469,325	-
Transmission Margin of Condensate/Gas		94,396,293	-
Miscellaneous income	34.00	7,288,189	8,512,724
Total Income		529,953,126,515	505,327,343,717
Expenditure			
Cost of sales of gas and condensate	35.00	69,561,513,810	80,906,757,426
Cost of LNG cargo and re-gasification	36.00	539,468,879,094	426,404,645,816
Personnel expense	37.00	1,746,427,557	1,739,998,600
Professional services	38.00	3,670,325	1,235,375
Promotional expense	39.00	4,150,994	6,635,598
Power expense	40.00	5,620,488	7,909,036
Communication expense	41.00	1,413,257	1,311,059
Transport expense	42.00	44,291,989	45,741,856
Occupancy expense	43.00	59,256,848	29,258,477
Administrative expense	44.00	6,544,315	6,734,799
Depreciation	4.00	20,069,754	16,892,809
Miscellaneous expense	45.00	15,036,434	19,277,234
Others Operating Cost of PSC		50,342,623	-
LNG Finance cost		4,569,829,135	2,042,359,758
Sub-total expenditure		615,557,046,622	511,228,757,843
Petrobangla actual cost recovery	46.00	(150,000,000)	(170,000,000)
Total expenditure		615,407,046,622	511,058,757,843
Operating profit/(loss)		(85,453,920,107)	(5,731,414,126)
Subsidy received from Government for LNG operation		89,000,000,000	60,000,000,000
Retained earning received from Subsidiary Companies		-	200,000,000
Fund received from ESF		10,950,000,000	-
Operating profit/loss after subsidy		14,496,079,893	54,468,585,874

Particular	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Non-operating income			
Finance income/(expenses)	47.00	2,298,023,368	750,372,860
Rental income	48.00	29,062,886	26,703,867
Total non-operating income		2,327,086,254	777,076,727
Profit/(loss) before tax		16,823,166,147	55,245,662,601
Income tax expenses:			
Current tax	49.00	(4,232,376,471)	(15,851,994,352)
Deferred tax income/(expense)	23.00	2,322,640	1,514,989
Net surplus/(deficit)		12,593,112,315	39,395,183,238
Other comprehensive income:			
Unrealised gain/(loss) on investment in share	50.00	(924,100)	(3,881,220)
Total comprehensive income/ (loss) for the year		12,592,188,215	39,391,302,018
Appropriation account			
Un-appropriated surplus brought forward		(159,855,272,453)	(145,546,146,437)
Prior year's adjustment		40,144,243	(92,593,806)
Prior year adjustments for LNG		142,127,577,179	-
Prior year's adjustment for PSC		(51,924,246,727)	(53,611,715,448)
Net profit/(loss) after tax for the year		12,593,112,315	39,395,183,238
		(57,018,685,442)	(159,855,272,453)
		(57,018,685,442)	(159,855,272,453)

The annexed notes 1 to 50 are the integral part of these 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 for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed for and on behalf of
K. M. HASAN & CO.
Chartered Accountants



Md. Aftab Uddin Ahmed FCA
Managing Partner
Enrollment Number: 804
DVC: 2601070804AS568736



Hedayet Ullah FCA
Senior Partner
Enrollment Number: 0281
DVC: 2601070281AS968995

Place: Dhaka
Dated: 07 January 2026

Statements of Changes In Equity

For the year ended 2025

Amount in Taka

Particulars	Paid-up capital	Capital Reserve	Unrealized gain/loss on Investment in shares	Revenue Reserve	Total
Balance as on 1st July 2024	1,500,000	1,324,172,883	(12,382,940)	(158,912,275,418)	(157,598,985,474)
Transfer from General Reserve (PSC)	-	-	-	(70,485,730)	(70,485,730)
Unrealized gain/loss on Investment in shares	-	-	(924,100)	-	(924,100)
Prior year's adjustment	-	-	-	40,144,243	40,144,243
Prior year's adjustment for PSC	-	-	-	(51,924,246,727)	(51,924,246,727)
Prior year's adjustment for LNG	-	-	-	142,127,577,179	142,127,577,179
Net profit/(loss) after tax for the year	-	-	-	12,593,112,315	12,593,112,315
Balance as on 30 June 2025	1,500,000	1,324,172,884	(13,307,040)	(56,146,174,137)	(54,833,808,293)

STATEMENTS OF CHANGES IN EQUITY

For the year ended 2024

Amount in Taka

Particulars	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)



A K M Mizanur Rahman
Director (Finance)
Petrobangla



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Chartered Accountants

Signed for and on behalf of
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Chartered Accountants



Md. Aftab Uddin Ahmed FCA
Managing Partner
Enrollment Number: 804
DVC: 2601070804AS568736



Hedayet Ullah FCA
Senior Partner
Enrollment Number: 0281
DVC: 2601070281AS968995

Place: Dhaka
Dated: 07 January 2026

Statement of Cash Flows

For the year ended 30 June 2025

Particular	Amount in Taka	
	30 June 2025	30 June 2024
A. Cash flows from operating activities		
Operating profit/(loss)	14,496,079,893	54,468,585,874
Adjustment for non-cash item:		
Depreciation	20,069,754	16,892,809
Adjustment in revenue reserves	90,172,988,966	(53,840,589,119)
Changes in working capital:		
Increase/decrease in accounts receivables	(21,009,170,919)	(107,426,324,732)
Increase/decrease in advances, deposits and prepayments	741,402,295	(366,535,374)
Increase/decrease in loans and advances to employees	23,330,119	(8,116,692)
Increase/decrease in accounts payable	(38,281,327)	(70,377,351)
Increase/decrease in accruals and provisions	4,202,606,540	(42,017,951)
Increase/decrease in other long-term liabilities	5,001,701	(392,868)
Increase/decrease in other long-term borrowings	49,960,724,044	50,000,000,000
Increase/decrease in PSC operational Payable	(19,113,274,041)	18,387,954,198
Increase/decrease in LNG Operational Payable	(213,697,782,960)	16,749,849,715
Increase/decrease in Inter Company Loan payable	(3,200,000,000)	4,200,000,000
Increase/decrease in Short Term Borrowings	26,782,626,167	8,771,815,365
Increase/decrease in Payable to NBR	66,384,085,057	55,247,691,621
Advance income tax	(30,295,160,859)	(29,952,088,807)
Income tax paid	(4,232,376,471)	(659,437,136)
Net cash (used in)/provided by operating activities (A)	(38,797,132,042)	15,476,909,553
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(4,093,186)	(6,923,028)
Sell of land	-	-
Encashment of/(Investment in) FDR	(3,947,170,263)	9,972,474,153
Non-operating income	2,327,086,254	777,076,727
Net cash (used in)/provided by investing activities (B)	(1,624,177,195)	10,742,627,852

C. Cash flows from financing activities

Funds for specific use
 Group current account
 Net cash (used in)/provided by financing activities (C)

	936,848,115	(9,151,652,447)
	183,437,878	145,603,620
	1,120,285,993	(9,006,048,827)
D. Net changes in cash and cash equivalents (A+B+C)	(39,301,023,245)	17,213,488,578
E. Opening cash and cash equivalents	63,726,933,446	46,513,444,867
F. Closing cash and cash equivalents	24,425,910,201	63,726,933,446

D. Net changes in cash and cash equivalents (A+B+C)

E. Opening cash and cash equivalents

F. Closing cash and cash equivalents


A K M Mizanur Rahman
 Director (Finance)
 Petrobangla



Md. Aknur Rahman, Ph.D.
 External Director, Petrobangla &
 Joint Secretary
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Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
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 Chartered Accountants

Signed for and on behalf of
K. M. HASAN & CO.
 Chartered Accountants



Md. Aftab Uddin Ahmed FCA
 Managing Partner
 Enrollment Number: 804
 DVC: 2601070804AS568736



Hedayet Ullah FCA
 Senior Partner
 Enrollment Number: 0281
 DVC: 2601070281AS968995

Place: Dhaka
 Dated: 07 January 2026

List of Abbreviations

ACVG	Alternative Current Voltage Gradient	CO2	Carbon-dioxide
ADB	Asian Development Bank	CP	Cathodic Protection
ADP	Annual Development Program	CSR	Corporate Social Responsibility
BAPEX	Bangladesh Petroleum Exploration and Production Company Limited	DRS	District Regulating Station
BBL	Barrel	DS	Deep Sea
BCF	Billion Cubic Feet	DSL	Debt Service Liability
BCMCL	Barapukuria Coal Mining Company Limited	e-GP	e-Government Procurement
BDT	Bangladeshi Taka	EMRD	Energy and Mineral Resources Division
BERC	Bangladesh Energy Regulatory Commission	EPZ	Export Processing Zone
BGDCL	Bakhrabad Gas Distribution Company Limited	ESF	Energy Security Fund
BGFCL	Bangladesh Gas Fields Company Limited	EVC	Electronic Volume Collector
BMEDC	Bangladesh Mineral Exploration and Development Corporation	EXP	Exploration
BMOGC	Bangladesh Mineral, Oil and Gas Corporation	FCA	Fellow Chartered Accountant
BOGC	Bangladesh Oil and Gas Corporation	FDR	Fixed Deposit Rate
BPC	Bangladesh Petroleum Corporation	FSRU	Floating Storage and Regasification Unit
BSCIC	Bangladesh Small and Cottage Industries Corporation	FY	Financial Year
BTU	British Thermal Unit	GDF	Gas Development Fund
BUET	Bangladesh University of Engineering & Technology	GIIP	Gas Initially in Place
CCTV	Close Circuit Television	GIS	Geographic Information System
CD	Customs Duty	GoB	Government of Bangladesh
CDM	Clean Development Mechanism	GPNMP	Gas Pipeline Network Master Plan
Cft	Cubic Feet	GPS	Global Positioning System
CGS	City Gate Station	GTC	Germania–Trest Consortium
CMC	China National Import and Export Corporation	GTCL	Gas Transmission Company Limited
CMS	Customer Metering Station	GTO	Geological Technical Orders
CNG	Compressed Natural Gas	G2G	Government to Government
		HP-DRS	High Pressure District Regulating Station
		HR	Human Resource

IICT	Institute of Information & Communication Technology	Pvt.	Private
IOC	International Oil Company	RLNG	Re-gasified LNG
IP	Internet Protocol	RPGCL	Rupantarita Prakritik Gas Company Limited
ITLOS	International Tribunal for The Law of The Sea	SCADA	Supervisory Control and Data Acquisition
JGTDSL	Jalalabad Gas Transmission and Distribution System Limited	SD	Supplementary Duty
JICA	Japan International Cooperation Agency	SGCL	Sundarban Gas Company Limited
KAFCO	Karnafuli Fertilizer Company Limited	SGFL	Sylhet Gas Fields Limited
KGDC	Karnaphuli Gas Distribution Company Limited	SIP	Small Improvement Projects
KM	Kilometer	Sq.Km	Square Kilometer
KPI	Key Point Installation	SS	Shallow Sea
LB	Pound	TBS	Town Border Station
LKM	Line Kilometer	TCF	Trillion Cubic Feet
LLC	Limited Liability Company	TGTDPLC	Titus Gas Transmission and Distribution Public Limited Company
LNG	Liquefied Natural Gas	UNCITRAL	United Nations Commission on International Trade Law
LPG	Liquefied Petroleum Gas	UNFCCC	United Nations Framework Convention on Climate Change
LTCC	Longwall Top Coal Coating	USA	United States of America
MGMCL	Maddhapara Granite Mining Company Limited	VAT	Value Added Tax
MIS	Management Information System	VER	Voluntary Emission Reduction
MMCF	Million Cubic Feet	WASA	Water Supply and Sewerage Authority
MMCFD	Million Cubic Feet per Day	Wi-Fi	Wireless Fidelity
MMCM	Million Cubic Meter	2D	Two Dimensional
MW	Megawatt	3D	Three Dimensional
NBR	National Board of Revenue	2P	Proved and Probable Reserves
NOC	National Oil Companies		
NGL	Natural Gas Liquid		
N2	Nitrogen		
OGDC	Oil and Gas Development Corporation		
OQT	Oman Trading International Limited		
PDB	Power Development Board		
PGCL	Pashchimanchal Gas Company Limited		
PLC	Public Limited Company		
PSC	Production Sharing Contract		

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