



মাসিহ মুহিত হাফেজ
Masih Muhith Haque & Co.
Chartered Accountants

**Independent Auditor's Report &
Audited Financial Statements**

Of

Pashchimanchal Gas Company Limited

Nalka, Kamerkhand, Sirajganj, Bangladesh

For the year ended June 30, 2024

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Pashchimanchal Gas Company Limited
(A company of Petrobangla)
Nalka, Kamerkhand, Sirajganj, Bangladesh

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Independent Auditor's Report
to the Shareholders of Pashchimanchal Gas Company Limited

Report on the audit of the Financial Statements**Opinion**

We have audited the financial statements of **Pashchimanchal Gas Company Limited**, which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, and other applicable laws and regulations.

Basis for Opinion

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

Emphasis of Matters – Long-outstanding trade receivables

We draw attention to **Note 8.01** of the financial statements, which details a significant balance of trade receivables that have remained outstanding for an extended period. The collection of these receivables has been delayed beyond normal credit terms, creating uncertainty regarding the timing and likelihood of full recovery. Notably, trade receivables increased by 122% during the financial year 2023-24. However, the entity has not recognized any provisions for potential uncollected trade receivables. The existence of these aged receivables raises concerns about their recoverability. Furthermore, the delays in customer payments have created a ripple effect, compromising the entity's ability to maintain payment days with its suppliers.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;



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- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report agree with the books of account.

Masih Muhith Haque & Co.
Chartered Accountants
RJSC Registration No. P-36255

Muraheb Malik Chowdhury FCA
Engagement Partner
Enrolment No. 1186
DVC: 2410231186AS746080

Place: Dhaka
Date: October 23, 2024

Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Statement of Financial Position
As at 30 June 2024

	Notes	30-Jun-24 Taka	30-Jun-23 Taka
ASSETS			
Non- Current Assets			
Property, Plant and Equipment	4.00	1,136,679,601	1,156,999,806
Loans to employees	5.00	312,468,729	267,846,851
		1,449,148,330	1,424,846,657
Current Assets			
Current Portion of Loans to Employees	6.00	23,476,343	-
Inventories of stores & other materials	7.00	529,411,786	532,430,668
Trade and other receivables	8.00	17,006,580,395	7,676,817,762
Advance, loans, deposit and prepayments	9.00	973,506,398	778,985,601
Investment on FDR	10.00	3,235,618,920	2,934,696,462
Depreciation Fund Investment	11.00	920,916,261	818,126,199
Cash and Bank Balances	12.00	957,204,646	1,167,451,218
		23,646,714,749	13,908,507,910
TOTAL ASSETS		25,095,863,079	15,333,354,567
EQUITY AND LIABILITIES			
Equity			
Share capital	13.00	929,011,400	929,011,400
Retained Earnings	14.00	6,287,151,175	5,012,454,279
		7,216,162,575	5,941,465,679
Non-Current Liabilities			
Long Term Borrowings - Local Sources (GOB)	15.00	1,594,739	8,124,057
Long Term Borrowings - Foreign Sources (ADB)	16.00	4,010,035	22,489,705
Other Long Term Liabilities	17.00	1,271,487,325	1,110,635,393
		1,277,092,099	1,141,249,155
Current Liabilities			
Current Portion of lease liability	18.00	-	150,858
Current portion of GOB & ADB Loan	19.00	26,825,798	30,502,537
Trade creditors and accruals	20.00	1,061,603,413	1,195,952,237
Beneficiary's' profit participation fund	21.00	97,877,271	70,485,496
Group company accounts	22.00	14,638,508,655	6,261,502,884
Provision for taxation	23.00	777,793,268	692,045,721
		16,602,608,405	8,250,639,733
TOTAL EQUITY AND LIABILITIES		25,095,863,079	15,333,354,567

The attached notes from Note # 1 to Note # 34 form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



General Manager (Finance)



Managing Director



Director

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

Masih Muhith Haque & Co.
Chartered Accountants



Muraheb Malik Chowdhury FCA
Engagement Partner
Enrollment No. 1186

DVC: 2410231186AS746080

Place: Dhaka
Date: October 23, 2024



Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

	Notes	2023-2024 Taka	2022-2023 Taka
Sales Revenue	24.00	22,498,342,650	16,814,131,629
Less: Cost of Sales			
Gas Purchase - Inter-company	25.01	2,041,347,489	1,254,461,695
Gas Purchase - IOC	25.02	5,344,701,712	2,426,841,586
LNG (Liquefied Natural Gas) Margin	25.03	10,852,800,705	9,910,500,769
Transmission Charge Inter company	25.04	1,190,698,938	631,011,044
Petrobangla Charge	25.05	79,731,010	81,931,645
Gas Development Fund	25.06	354,347,059	378,410,977
Asset value of Gas	25.07	374,901,174	402,716,690
BERC Research Fund	25.08	35,021,111	39,619,781
Total Cost of Sales		20,273,549,198	15,125,494,187
GROSS PROFIT		2,224,793,452	1,688,637,442
Less: Operating Cost			
Distribution Cost including Depreciation	26.00	642,672,727	533,980,791
Operating Profit		1,582,120,725	1,154,656,651
Add: Other Income	27.00	24,859,284	11,178,624
Less: Financial Expenses	28.00	3,407,667	39,805,812
Add: Interest Income	29.00	353,973,077	283,680,449
		375,424,694	255,053,261
Net profit before BPPF and Tax		1,957,545,419	1,409,709,912
Less: Provision for BPPF	30.00	97,877,271	70,485,496
Net profit before Tax		1,859,668,148	1,339,224,416
Less: Income Tax Expense	31.00	464,971,252	372,689,889
Net Profit after Tax		1,394,696,896	966,534,527
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		1,394,696,896	966,534,527

The attached notes from Note # 1 to Note # 34 form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



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Managing Director



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Enrollment No. 1186
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Pashchimanchal Gas Company Limited

(A Company of Petrobangla)

Statement of Changes in Equity

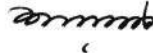
For the year ended 30 June 2024

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total Equity
Balance as at 01.07.2023	929,011,400	5,012,454,279	5,941,465,679
Net profit after tax for the year	-	1,394,696,896	1,394,696,896
Interim Dividend paid for the year 2023-2024	-	(120,000,000)	(120,000,000)
Balance as at 30.06.2024	929,011,400	6,287,151,175	7,216,162,575
Balance as at 01.07.2022	929,011,400	4,111,919,752	5,040,931,152
Net profit after tax for the year	-	966,534,527	966,534,527
Interim Dividend paid for the year 2022-2023	-	(66,000,000)	(66,000,000)
Balance as at 30.06.2023	929,011,400	5,012,454,279	5,941,465,679

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



General Manager (Finance)



Managing Director



Director

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Enrollment No. 1186

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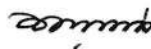
Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Statement of Cash Flows
For the year ended 30 June 2024

	2023-2024 Taka	2022-2023 Taka
A. Cash flows from operating activities:		
Net profit before tax	1,859,668,148	1,339,224,416
Adjustment to reconcile net profit to net cash provided by operating activities:		
Non-Cash Item:		
Depreciation of Fixed Assets	111,829,499	121,551,047
Decrease/Increase in Working Capital :		
(Increase)/Decrease in Current Portion of Loans to Employees	(23,476,343)	-
(Increase)/Decrease in Inventories of Stores & Other Materials	3,018,882	(13,056,101)
(Increase)/Decrease in Advance, Loans, Deposits & Pre-Payments	(194,520,797)	(416,127,511)
(Increase)/Decrease in Trade & Other Receivable	(9,329,762,633)	(5,679,019,533)
Increase/(Decrease) in Group Current Account	(122,283)	589,735
Increase/(Decrease) in Liabilities for Gas Purchase	1,074,381,558	490,497,252
Increase/(Decrease) in Liabilities for Transmission Charges	827,959,621	155,830,691
Increase/(Decrease) in Liabilities for Gas Development Fund	165,088,408	64,665,442
Increase/(Decrease) in Liabilities for Asset Value of Gas	54,522,458	187,894,870
Increase/(Decrease) in Liabilities for petrobangla charge	28,264,162	16,158,839
Increase/(Decrease) in Liabilities for LNG Margin of gas	4,677,972,303	3,445,377,765
Increase/(Decrease) in Liabilities for IOC margin of gas	1,520,090,229	360,758,405
Increase/(Decrease) in Dividend Payable to petrobangla against importable LNG Invoice	-	600,000,000
Increase/(Decrease) in Liabilities for BERC Research Fund	28,849,315	9,982,435
Increase/(Decrease) in Trade Creditors & Accruals	(134,348,824)	(428,542,428)
Increase/(Decrease) in Beneficiarys' Profit Participation Fund	27,391,775	9,364,763
Increase/(Decrease) in Current portion GOB & ADB Loans	(3,676,739)	(22,532,220)
Increase/(Decrease) in Current portion of Lease Liability	(150,858)	150,858
Cash flows from operating activities:	692,977,881	242,768,725
Tax paid	(379,223,705)	-
Net cash provided/(used in) by operating activities	313,754,176	242,768,725
B. Cash flows from Investing activities :		
Investment in Fixed Deposit (net)	(300,922,458)	572,068,141
Depreciation Fund Investment	(102,790,062)	(122,517,030)
Acquisition of Property, Plant and Equipment	(91,509,293)	(53,129,711)
Loan paid to Employees' (net)	(44,621,878)	(85,538,561)
Net cash provided/(used in) by investing activities	(539,843,691)	310,882,839
C. Cash Flows from Financing Activities :		
Other long term Liabilities	160,851,932	236,896,146
Dividend paid to petrobangla against importable LNG Invoice	-	(600,000,000)
Interim dividend paid	(120,000,000)	(66,000,000)
Long term Loan (GOB)	(6,529,318)	(8,524,005)
Long term Loan (ADB)	(18,479,670)	(5,966,989)
Net cash provided/(used in) by financing activities	15,842,944	(443,594,848)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)	(210,246,572)	110,056,716
E. Add: Opening Cash and Cash Equivalents	1,167,451,218	1,057,394,502
F. Closing Cash and Cash Equivalents(D+E)	957,204,646	1,167,451,218

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



General Manager (Finance)



Managing Director



Director

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

Masih Muhith Haque & Co.
Chartered Accountants



Muraheeb Malik Chowdhury FCA
Engagement Partner

Enrollment No. 1186

DVC: 2410231186 AS746080

Place: Dhaka

Date: October 23, 2024



Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Notes to the Financial Statements
For the year ended 30 June 2024

1.00 Company's Background and Nature of Business

1.01 Domicile, Legal Form and Country of Incorporation:

Pashchimanchal Gas Company Limited was incorporated in Bangladesh on 29th November 1999 as public limited company under the Companies Act, 1994 vide Certificate No. Raj-C-190/1999. The Certificate of Commencement of Business was granted to the company on April 23, 2000 and the company commenced its business from 24th April 2000.

1.02 Address of Registered Office & Principal Place of Business:

The Registered office of the Company is Nalka, Kamarkhand, Sirajganj, Bangladesh. The address of operational head quarter is also at Nalka, Kamarkhand, Sirajganj.

1.03 Principal Activities and Nature of Operation:

The principal business of the company is to buy natural gas from the gas fields located in the Eastern Zone of Bangladesh and sell gas to power generating companies, industrial, domestic, commercial and CNG customers etc. located in the western side of the Jamuna Bridge.

1.04 Business Infrastructures:

The gas distribution network and ancillary facilities were set up to Supply Gas to Western Zone Project (Distribution) at the initiative of the Govt. of Bangladesh in order to ensure industrial growth, generation of employment, environmental upgrading and overall improvement of the quality of socio-economic life of the people in the north-western region of Bangladesh.

2.00 Basis For Preparation:

2.01 Reporting framework and compliance thereof:

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other relevant local laws and regulations.

2.02 Other Regulatory Compliance:

The company is also required to comply the following Statutes:

1. The Income Tax Act, 2023
2. The Value Added Tax and Supplementary Duties Act, 2012
3. The Value Added Tax and Supplementary Duties Rules, 2016
4. The Customs Act, 1994
5. Bangladesh Labour Act, 2006 Amended in 2013
6. Bangladesh labour Rules, 2015



2.03 Date of authorization for issue:

The Board of Directors of the company in its meeting held on 19 October 2024 approved the financial statements of the company for the year ended 30 June 2024 and authorized the same for issuance.

2.04 Basis of measurement:

Financial statements are prepared following historical cost convention.

2.05 Functional and presentational currency and level of precision:

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the Company/group. The figures of financial statements have been rounded off to the nearest BDT.

2.06 Use of judgments and estimates:

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively. Information about key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2024 are included in the following notes: Note # 4 - Property, plant and equipment; Note # 07 - Inventories of stores & other materials; Note # 23 - Provision for tax.

2.07 Reporting period:

The financial period of the company covers twelve months from 1 July 2023 to 30 June 2024.

2.08 Comparative information and rearrangement thereof:

Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.09 Going concern:

The company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the financial statements. The current resources of the company provide sufficient fund to meet the present requirements of the existing business.

2.10 Components of Financial Statements:

The Financial Statements comprise of following statements:

- * Statement of Financial Position;
- * Statement of Profit or Loss and Other Comprehensive Income;
- * Statement of Cash Flows;
- * Statement of Changes in Equity;
- * Notes, comprising significant accounting policy and other explanatory information;

2.11 Accrual basis of accounting:

These financial statements have been prepared on accrual basis of accounting, except for cash flow information. The items of assets, liabilities, equity, income and expenses (the elements of financial statements) have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Reporting Framework.

2.12 Materiality and aggregation:

These financial statements present separately each material class of similar items. Items of dissimilar nature or function are presented separately unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

2.13 Offsetting:

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

2.14 Events after the reporting period:

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified- Adjusting events:- those that provide evidence of conditions that existed at the end of the reporting period; Non-adjusting events:- those that are indicative of conditions that arose after the reporting period. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

3.00 Significant Accounting Policies:

3.01 Accounting System:

The Financial Statements have been prepared as per formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla as well as Bangladesh Energy Regulatory Commission (BERC) and also keeping conformity with International Financial Reporting Standards (IFRSs).

3.02 Financial Structures:

The financial structure of the company comprises of:

1. Share Capital.
2. Government loans.
3. Foreign Long term loan from Asian Development Bank (ADB).



3.03 Foreign Currencies:

Foreign currencies are recorded at the exchange rate at the respective dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date on 30 June 2024 and the resulting exchange fluctuation gains and losses are treated in Statement of Profit or Loss and Other Comprehensive Income.

3.04 Long Term Loans:

Current portion of long term local and foreign loans repayable during the next financial year has been shown as current liabilities in the statement of financial position.

3.05 Other Long Term Liabilities:

03.5.1 Customer's Security Deposit:

Deposits by different categories of customers as security against gas connection as required under gas supply agreements are shown as "other long term liabilities". Such deposits are not repayable till gas supply to the customer ceases.

03.5.2 Right of Use Assets and Lease Liability:

Right-of-use assets represent the company's right to use assets held under lease for the lease term. Right-of-use assets and Lease liability are accounted for in line with IFRS 16. Right-of-use assets are depreciated over lease term. Depreciation and interest expense on unwinding of lease liability are shown in Statement of Profit or Loss and Other Comprehensive Income. Currently the company has two lease agreement i.e one for Sirajganj Regional Office and another for Dhaka Liaison Office with M/S Mohammad Ali Masum and Petrobangla respectively. Both of the lease agreements are for one year and considered short term. Hence, the company has binding agreements which are short term lease and therefore not accounted for in accordance with *IFRS 16: Lease*. The previous long-term lease agreements expired during FY 23-24.

3.06 Property, Plant and Equipment:

Property, plant & equipment are measured at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant & equipment comprises its purchase price, import duties and non refundable taxes after deducting trade discount and rebates. Property, plant & equipment also include capitalized borrowing cost.

3.07 Loan Liability:

Loan from GOB are presented at its nominal value and ADB are presented at its translated value as 30 June 2024. Current and non-current portion of the loans are segregated based on agreed loan repayment schedule and translated loan repayment schedule.

3.08 Fixed Deposits:

Bank Fixed Deposits are shown as "Investment in FDR and Depreciation Fund Investment" which were invested up to the statement of financial position date.



3.09 Loans and Advances to Employees :

Loans and advances to employees are included as Current and non-current assets. Current Portion of Loans to Employees which will be receivable in the next financial year i.e. 2024-2025, are presented within current assets.

3.10 Exchange rate Fluctuation:

Devaluation effect of foreign currency loan i.e. exchange rate fluctuation has been treated as financial gain/loss.

3.11 Depreciation:

Depreciation is charged on the property, plant and equipment on straight line basis. Depreciation on fixed assets except right of use assets are charged on daily basis from their acquisition date and Depreciation on right of use assets are charged on yearly basis on agreement period. Depreciation rates prescribed by Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

	Rate
Building & infrastructure	2.5%
Transmission line	3.33%
Distribution line	5%
Other constructions	2.50%
Office equipment	20%
Other equipment	15%
Furniture & fixture	10%
Telecom & computer equipment	20%
Transmission & distribution plant	5%
Consumer metering station (CMS)	10%
Domestic appliances	20%
Sheds and temporary structures	10%
Light vehicles	20%
Right of Use Assets	Agreement Period

Depreciation method and rates are being applied consistently throughout the years.

3.12 Maintenance:

Expenditure for maintenance of tangible fixed assets is recognized as an expense in the period in which it is incurred.

3.13 Current assets:

- Inventories are valued at average historical cost less provision for deterioration and obsolescence.
- Trade debtors are valued at estimated realizable value.
- Bank deposits are classified in three broad heads i.e., " Investment on FDR" for the fixed deposits, "Depreciation Fund Investment" and all other bank balances in the form as " Cash & Bank balances". Both Bank deposits have been shown under current assets.

- d) For collection of sale proceeds, 4 (four) STD accounts are being maintained in each Bank for catering four natures of receipts i.e. one for Industrial customers including CNG, Power & Captive Power, one for Commercial customers, one for Domestic customers and the remaining one for Security Deposits and other receipts/income.

3.14 Advances:

All Advances are substantiated by appropriate subsidiary ledgers which are maintained properly.

3.15 Employees' Benefit Costs:

- a) The Company operates a recognized Contributory Provident Fund, managed by an independent Board of Trustees for the benefit of employees.
- b) The Company also operates a recognized Gratuity Fund and a Welfare Fund managed by an independent Board of Trustees for the benefit of employees.

3.16 Income:

- a) Bangladesh Energy Regulatory Commission, on behalf of the Government of Bangladesh, sets sales prices as well as various margin for gas. Sales are valued on an accrued basis. Sales are stated net of Government levies and taxes on sales and margin for other Stakeholders.
- b) Other revenues earned from gas distribution business in the form of Connection charges, Commissioning fees, service charges, Meter Rent, Penalty & Fine Receipt, Demand Charge and income from Higher Heating Value (HHV) etc. are also treated as Other Operating Income.
- c) Revenue received from other sources such as enlistment and renewal fee, forfeiture, liquidated damage, profit on sale of stores, sale of tender document etc. are shown as Other Income.

3.17 Miscellaneous Income:

Miscellaneous Income include income from Name Change, Agreement fee, Load increase-decrease, Riser/Burner shifting, Burner Gas, RMS Modification fee, rent of chart recorder etc.

3.18 Income Tax :

- a) Provision for Income Tax has been determined as per Income Tax Act, 2023.
- b) Income tax is assessed by applying Income Tax Act, 2023.
- c) Rate of income tax for the income year is 25% as per Finance Act, 2024.
- d) Deferred tax asset/liability is not recognized as no significant temporary difference between accounting base and tax base is evident.

3.19 Compliance with Local Laws :

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994 and other relevant laws and rules.



3.20 Budget and budget variances:

Budget is an estimate of costs, revenue and resources over a Specific period, reflecting a reading of future financial conditions and goals. Budget variance is the differences between the actual amount incurred or realized and the corresponding budgeted figure. Detail of the budget variance analysis is shown in Annexure-1.

3.21 Ratio Analysis:

Ratio analysis is an important technique of financial analysis in which amounts are converted into ratios for meaningful comparisons, with past ratios and ratios of other firms in same or different industries. Ratio analysis determines trends and exposes strengths or weakness of a firm. Details of ratio analysis are shown in Annexure-2.

For every Ratio, a brief Explanation is given below:

A) Liquidity Ratio:

03.21.1 Current Ratio:

Current ratio indicates the liquidity position of the company. Current ratio of the company is 1.42:1.00 during the year 2023-2024 and it was 1.69:1.00 in the previous year. The standard of current ratio is 2:1, as such current ratio during the year 2023-2024 is slightly lower than the standard.

03.21.2 Quick or Acid Test Ratio:

Quick or Acid Test ratio indicates the liquidity position of the company. Quick ratio of the company is 1.39:1.00 during the year 2023-2024 and it was 1.62:1.00 in the previous year. The standard of Quick or Acid Test ratio is 1:1. Since quick ratio during the year 2023-2024 is higher than the standard, it means the ability of the company is sound to meet short-term liability obligations.

03.21.3 Accounts Receivable Turnover Ratio:

Accounts receivables turnover ratio measures the efficiency with which a company collects its receivables. Accounts Receivable Turnover is 7.68 months during the year 2023-2024 & it was 3.59 months in the previous year. Maximum time period to collect accounts receivables is 3 months.

03.21.4 Return on Average Fixed Assets:

Return on Average Fixed Assets is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 129.65% during the year 2023-2024 & it was 115.77% in the previous year. The standard of return on average fixed assets is 12%. Since return on average fixed assets ratio during the year 2023-2024 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets.



03.21.5 Return on Average Fixed Assets (Excluding Interest):

Return on Average Fixed Assets (Excluding Interest) is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 129.41% during the year 2023-2024 & it was 112.43% in the previous year. The standard of return on average fixed assets (excluding interest) is 12%. Since return on average fixed assets ratio (excluding interest) during the year 2023-2024 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets (Excluding Interest).

03.21.6 Return on Equity:

Return on equity (ROE) is a measure of financial performance. Return on equity (ROE) is 25.77% during the year 2023-2024 & it was 22.54% in the previous year. The standard of return on equity is 15%. It shows that the financial performance of the company is favorable.

03.21.7 Return on Total Capital Employed/ Net Assets:

Return on Capital Employed (ROCE) measures how efficiently a company is using its capital. Return on Total Capital Employed/ Net Assets is 21.90% during the year 2023-2024 & it was 18.91% in the previous year. The standard of total capital employed/net assets is 10%. It shows that the profitability position of the company is favorable.

C) Solvency Ratio:

03.21.8 Debt-Equity Ratio:

Debt-Equity Ratio is a measure of the relative contribution of the creditors and shareholders or owners in the capital employed in the company. Debt-Equity Ratio is 15.04:84.96 during the year 2023-2024 & it was 16.11:83.89 in the previous year. The standard of debt-equity ratio is 60:40. This financial tool means solvency of the company is sound.

03.21.9 Debt-service coverage ratio:

Debt service coverage ratio shows how much cash a company generates for every taka of principal and interest owed. Debt-service coverage ratio is 1.0:41.83 for the year 2023-2024 & it was 1.0:11.56 in the previous year. The standard of debt-service coverage ratio is 1.0:2.0. It shows debt service coverage is favorable.

03.21.10 Earning per Share:

EPS is a financial ratio, which divides net earnings available to common shareholders by the average outstanding shares over a certain period of time. During the year 2023-2024, Earning per share (EPS) is 15.01 taka and it was 10.40 taka in the previous year. Earning per share (EPS) shows strong capacity of the company for shareholders.

03.21.11 Net Asset value Per Share:

Net asset value per share is a financial ratio, which divides net assets (total assets- total liabilities) to shareholders by the ordinary shares over a certain period of time. Net asset value per share is 77.68 which was 63.95 in the previous year. It shows sound asset position of the company.



3.22 Comparative Information:

Comparative information have been disclosed in respect of the previous year i.e. 2023-24 for understanding of the current year's financial figures. Comparative has been rearranged where applicable.

3.23 Beneficiary' Profit Participation Fund:

The amount of Beneficiary' Profit participation fund is calculated on Profit before tax and BPPF. The calculation method was provided by Petrobangla through a circular no. 18.02.0000.026.33.001.13. The opinion for the calculation of BPPF was also provided by the ICAB though a specialized opinion dated on 3 November 2013 only for the Petrobangla.

3.24 Status of Tax Liability:

Income tax assessment has been completed up to the assessment year 2022-2023 and tax has been settled accordingly.



4.00 Property, Plant and Equipment

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2024 are shown at below:

Sl. No.	Particulars	Cost			Rate/ Agreement period	Depreciation			Written Down Value at 30 June 2024
		As at 01 July 2023	Addition during the year	Disposal/ Adjustment		As at 30 June 2024	Charged for the year	Adjustment	
1	Consumer Metering Station	69,025,213	-	-	10%	69,025,212	-	-	1
2	Transmission Line	211,233,603	-	-	3.33%	156,244,502	7,034,079	-	47,955,022
3	Distribution Line	1,999,580,218	52,897,866	-	5%	1,410,379,114	71,513,399	-	570,585,571
4	Freehold Land	132,490,594	-	-	-	-	-	-	132,490,594
5	Building & Infrastructure	159,564,229	-	-	2.5%	36,420,426	3,191,284	-	119,952,519
6	Furniture and Fixture	18,166,935	3,198,976	-	10%	11,178,396	1,172,777	-	9,014,738
7	Light Vehicles	129,988,304	20,957,500	-	20%	112,376,314	8,381,456	-	30,188,034
8	Office Equipment	32,450,866	2,437,427	-	20%	22,443,767	4,534,846	-	7,909,680
9	Other Construction	147,577,239	4,358,430	-	2.5%	40,931,447	3,710,131	-	107,294,091
10	Telecom and Computer Equipment	13,929,350	4,017,250	-	20%	12,437,872	957,292	-	4,551,436
11	Transmission and Distribution Plant	236,443,268	2,991,948	-	5%	124,852,938	10,718,064	-	103,864,214
12	Other Equipment	15,705,293	599,996	-	15%	13,645,612	353,468	-	2,306,209
13	Domestic Appliances	3,422,015	49,900	-	20%	3,298,997	31,149	-	141,770
14	Sheds and Temporary Structures	2,385,499	-	-	10%	1,803,808	155,969	-	425,722
15	Rights of use Assets	6,164,998	-	-	Agreement period	6,089,413	75,585	-	-
Total as at 30 June 2024		3,178,127,624	91,509,293	-		2,021,127,817	111,829,499	-	1,136,679,601
Total as at 30 June 2023		3,123,422,992	54,806,467	101,835		1,899,576,769	121,551,047	-	1,156,999,806



	2023-2024 Taka	2022-2023 Taka
5.00 Loans to Employees:		
Computer Loans to employees (Note - 5.01)	118,000	201,000
Land purchase/House building loans to employees (Note - 5.02)	311,778,549	266,729,231
Motor Cycle loans to employees (Note - 5.03)	572,180	916,620
	312,468,729	267,846,851
5.01 Computer Loans to employees:		
Balance at the beginning of the year	201,000	219,000
Add: Paid during the year	60,000	60,000
	261,000	279,000
Less: Recovery during the year	88,000	78,000
Less: Current portion of Computer Loan	55,000	-
	118,000	201,000
5.02 Land purchase/House building loans to employees:		
Balance at the beginning of the year	266,729,231	181,242,112
Add: Paid during the year	88,920,000	100,000,000
	355,649,231	281,242,112
Less: Recovery during the year	20,647,958	14,512,881
Less: Current portion of Land Purchase/House building Loans	23,222,724	-
	311,778,549	266,729,231
5.03 Motor Cycle loans to employees:		
Balance at the beginning of the year	916,620	847,178
Add: Paid during the year	100,000	300,000
	1,016,620	1,147,178
Less: Recovery during the year	245,821	230,558
Less: Current portion of Motor Cycle Loans	198,619	-
	572,180	916,620
6.00 Current Portion of Loans to Employees:		
It represents the Current Portion of Loans to Employees which will be receivable in the next financial year i.e. 2024-2025 are as follows:		
Current portion of Computer Loan	55,000	-
Current portion of Land Purchase/House building Loans	23,222,724	-
Current portion of Motor Cycle Loans	198,619	-
	23,476,343	-
7.00 Inventories of Stores & Other materials:		
Pipes	282,493,579	333,819,853
Tubes and Fittings	148,325,827	118,204,435
Fuel, Oil and Lubricants	4,379,476	627,527
Raw Materials and Chemicals	345,500	254,900
General Hardware	3,214,891	2,143,732
Packing, Gaskets & Insulating Materials	30,072,147	41,607,352
Chemical Laboratory Equipments	60,392,325	35,584,828
Electrical Equipment & Spares	188,041	188,041
	529,411,786	532,430,668
8.00 Trade and Other Receivables:		
Trade Receivable (Note - 8.01)	16,859,573,345	7,600,468,787
Other Receivable (Note - 8.02)	147,007,050	76,348,975
	17,006,580,395	7,676,817,762



	2023-2024 Taka	2022-2023 Taka
8.01 Trade Receivable:		
Accounts Receivable (Power)	14,370,384,156	6,233,930,308
Accounts Receivable (Industrial)	184,207,020	132,466,890
Accounts Receivable (Commercial)	12,949,295	13,185,497
Accounts Receivable (Domestic)	210,416,659	212,389,108
Accounts Receivable (Captive Power)	437,843,222	152,551,203
Accounts Receivable (CNG)	265,210,411	196,603,101
Meter Rent Receivable (CNG)	170,288	146,410
Meter Rent Receivable (Cap Power)	310,222	212,288
Meter Rent Receivable (Industrial)	792,450	659,297
Meter Rent Receivable (Commercial)	217,211	188,584
Meter Rent Receivable (Domestic Meter)	429,315	372,966
Demand Charge Receivable (Captive Power)	2,629,630	1,240,997
Demand Charge Receivable (CNG)	984,521	858,041
Demand Charge Receivable (Commercial)	28,984	24,307
Demand Charge Receivable (Industry)	1,189,065	732,882
Demand Charge Receivable (Power)	169,419,693	117,967,862
HHV/NHV Receivable (Power)	1,202,391,203	536,939,046
	16,859,573,345	7,600,468,787
8.02 Other Receivable:		
Interest Receivable on FDR (Note-8.02.01)	109,937,346	58,419,826
Interest Receivable on Depreciation Fund (Note-8.02.02)	37,069,704	17,929,149
	147,007,050	76,348,975
8.02.01 Interest Receivable on FDR:		
Agrani Bank PLC, Saheb Bazar Corporate Branch, Rajshahi	250,478	148,892
Agrani Bank PLC, Court Bazar Branch, Rajshahi	1,095,410	-
Agrani Bank PLC, S.S. Road Branch, Sirajganj	357,918	266,667
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	248,881	148,424
Agrani Bank PLC, Saptapadi Market Branch, Bogura	687,423	457,115
Agrani Bank PLC, Bohuli Branch, Sirajganj	250,308	148,892
Agrani Bank PLC, Station Road Branch, Sirajganj	250,308	148,849
Agrani Bank PLC, Hazi Mohammad Mohsin Road Branch, Pabna	264,325	157,629
Agrani Bank PLC, Fakirer Bazar Branch, Netrokona	5,258,921	180,130
Agrani Bank PLC, Mohangonj Branch, Netrokona	5,182,546	4,018,636
Agrani Bank PLC, Thana Road Branch, Bogura	2,976,887	2,232,253
Agrani Bank PLC, Enayetpur Branch, Sirajganj	1,960,910	1,520,170
Agrani Bank PLC, Nimgachi Branch, Sirajganj	458,643	357,778
Agrani Bank PLC, Bhuiyangati Branch, Sirajganj	488,750	-
Agrani Bank PLC, Panchagar Branch, Panchagar	6,970,000	-
Investment Corporation of Bangladesh (ICB), Local Office, Dhaka	956,667	11,340,000
Janata Bank PLC, Corporate Branch, Sirajganj	1,884,765	1,469,848
Janata Bank PLC, Corporate Branch, Pabna	7,634,176	4,236,430
Janata Bank PLC, Pabna Bazar Branch, Pabna	7,739,098	4,537,946
Janata Bank PLC, Ishwardi Corporate Branch, Pabna	421,743	1,325,870
Janata Bank PLC, Atua Branch, Pabna	3,033,959	2,499,610
Janata Bank PLC, Ullahpara Branch, Sirajganj	3,941,989	910,473
Janata Bank PLC, Bera Branch, Pabna	4,606,534	908,122
Janata Bank PLC, Corporate Branch, Bogura	23,417,483	2,209,792
Janata Bank PLC, Municipal Branch, Pabna	316,363	189,180
Rupali Bank PLC, Bonogram Branch, Pabna	3,441,477	250,086
Rupali Bank PLC, Santhia Branch, Pabna	12,292,252	1,028,447
Rupali Bank PLC, Local Office, Dhaka	5,582,422	4,627,778
Rupali Bank PLC, Rajshahi Cantonment Branch, Rajshahi	-	835,033



	2023-2024	2022-2023
	Taka	Taka
Rupali Bank PLC, Belkuchi Branch, Sirajganj	1,017,552	838,295
Rupali Bank PLC, Betil Branch, Sirajganj	1,655,356	558,982
Rupali Bank PLC, Sirajganj Corporate Branch, Sirajganj	5,293,802	1,868,499
Sonali Bank PLC, Sirajganj Branch, Sirajganj	-	9,000,000
	109,937,346	58,419,826

8.02.02 Interest Receivable on Depreciation Fund:

Agrani Bank PLC, S. S. Road Branch, Sirajganj	3,775,154	3,002,288
Agrani Bank PLC, Shaptapadi Market Branch, Bogura	3,770,797	2,997,222
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	3,758,367	2,997,222
Agrani Bank PLC, Chandaikona Branch, Sirajganj	2,254,591	1,798,334
Agrani Bank PLC, Raiganj Branch, Sirajganj	2,091,000	-
Agrani Bank PLC, Enayetpur Branch, Sirajganj	2,230,400	-
Agrani Bank PLC, Panchagar Branch, Panchagar	1,150,000	-
Agrani Bank PLC, Pangashi Haat Branch, Sirajganj	482,969	-
Agrani Bank PLC, Nimgachi Branch, Sirajganj	18,385	-
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	-	701,318
BASIC Bank Ltd, Sirajganj Branch, Sirajganj	3,198,581	5,439,696
BASIC Bank Ltd, Bogura Branch, Bogura	-	535,758
Rupali Bank PLC, Sirajganj Branch, Sirajganj	7,299,579	269,811
Rupali Bank PLC, Pabna Corporate Branch, Pabna	-	93,750
Rupali Bank PLC, Bonogram Branch, Pabna	-	93,750
Rupali Bank PLC, Bonwarinagar Branch, Faridpur, Pabna	469,664	-
Rupali Bank PLC, Bera Branch, Pabna	382,500	-
Janata Bank PLC, Ishwardi Corporate Branch, Pabna	4,864,125	-
Janata Bank PLC, Bera Branch, Pabna	23,750	-
Janata Bank PLC, Sirajganj Corporate Branch, Sirajganj	23,750	-
RAKUB, Sirajganj Branch, Sirajganj	1,276,092	-
	37,069,704	17,929,149

9.00 Advances, Loans, Deposits and Prepayments:

Advance (Note - 9.01)	883,220,768	778,699,971
Loans to GTCL	90,000,000	-
Deposit (Note - 9.02)	285,630	285,630
	973,506,398	778,985,601

9.01 Advance:

Corporate Tax deducted at Source	572,705,156	517,525,517
Corporate Tax Advance Payment	13,000,000	49,500,000
Bangladesh Petroleum Institute (BPI)	828,315	875,825
Advance to others (Note - 9.01.01)	49,105,546	46,709,973
Advance to Contractors & Suppliers (Note - 9.01.02)	17,579,951	-
Prepaid Gas Meter, SCADA & GIS Project	7,136,850	-
Rangpur, Nilphamari, pirganj and adjacent Areas Project	218,382,930	126,757,340
Recoverable from Employees	85,399	87,594
L/C Goods in transit	4,396,621	37,243,722
	883,220,768	778,699,971



	2023-2024 Taka	2022-2023 Taka
9.01.01 Advance to others:		
DC Sirajganj*	45,688,488	45,688,488
Director, BRTC, BUET, Dhaka	-	217,350
Petrobangla for Central Recruitment	2,604,837	-
District Adjutant of Ansar and VDP, Sirajganj	377,221	369,135
RPGCL (CNG issued on Credit)	35,000	35,000
Southern Automobile Limited, Dhaka	400,000	400,000
	49,105,546	46,709,973

*Advance to DC Sirajganj was made on account of a land of 0.49 acre which is under dispute currently.

9.01.02 Advance to Contractors & Suppliers:

M/S Mirza Construction, Sirajganj	4,015,387	-
M/S Set Bangla, Dhaka	9,573,936	-
M/S Nazmul Huda, Sirajganj	3,298,628	-
M/S Industrial Technical Services, Dhaka	692,000	-
	17,579,951	-

9.02 Deposit:

Grameen Phone	98,831	98,831
Bangladesh Power Development Board	43,379	43,379
Sirajganj Palli Bidyut Samity	26,360	26,360
Bangladesh Telecommunication Company Ltd.	117,060	117,060
	285,630	285,630

10.00 Investment on FDR:

Agrani Bank PLC, S.S Road Branch, Sirajganj	42,385,000	40,000,000
Agrani Bank PLC, Shoptopodi Market Branch, Bogura	115,478,379	109,003,188
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	55,478,100	52,385,000
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi	55,834,106	52,550,000
Agrani Bank PLC, Court Bazar Branch, Rajshahi	47,626,522	-
Agrani Bank PLC, Hazi MD Mo. Road Branch, Pabna	55,647,350	52,542,917
Agrani Bank PLC, Fakir Bazar Branch, Netrokona	106,388,155	54,038,948
Agrani Bank PLC, Mohongonj Branch, Netrokona	111,419,330	104,910,000
Agrani Bank PLC, Thana Road Branch, Bogura	185,733,136	175,855,556
Agrani Bank PLC, Station Road Branch, Sirajganj.	55,796,100	52,535,000
Agrani Bank PLC, Bahuli Branch, Sirajganj.	55,796,100	52,550,000
Agrani Bank PLC, Nimgachi Branch, Sirajganj	10,557,000	10,000,000
Agrani Bank PLC, Enayetpur Branch, Sirajganj	45,136,030	42,489,210
Agrani Bank PLC, Bhuiyangati Branch, Sirajganj	21,250,000	-
Agrani Bank PLC, Panchagar Branch, Panchagar	100,000,000	-
Janata Bank PLC, Corporate Branch, Sirajganj	42,460,298	40,208,616
Janata Bank PLC, Corporate Branch, Pabna	135,286,208	80,100,575
Janata Bank PLC, Bogura Corporate Branch, Bogura	507,770,620	492,344,188
Janata Bank PLC, Ishwardi Branch, Pabna	33,295,500	107,296,479
Janata Bank PLC, Municipal Branch, Pabna	66,602,800	63,060,000
Janata Bank PLC, Ullahpara Branch, Sirajganj	85,920,695	82,880,000
Janata Bank PLC, Pabna Bazar Branch, Pabna	226,092,321	185,441,483
Janata Bank PLC, Bera Branch, Pabna	98,285,264	45,620,200
Janata Bank PLC, Atua Branch, Pabna	55,954,155	52,685,000
Investment Corporation of Bangladesh (ICB), Local Office, Dhaka	40,000,000	80,000,000
Rupali Bank PLC, Santhia Branch, Pabna	339,834,572	152,572,002
Rupali Bank PLC, Belkuchi Branch, Sirajganj	17,817,058	16,775,220
Rupali Bank PLC, Bethil Branch, Sirajganj	29,677,510	11,185,858



	2023-2024	2022-2023
	Taka	Taka
Rupali Bank PLC, Bonogram Branch, Pabna	176,126,683	109,128,643
Rupali Bank PLC, Cantonment Branch, Rajshahi	-	16,775,220
Rupali Bank PLC, Sirajganj Branch, Sirajganj	210,419,928	349,763,159
Rupali Bank PLC, Local Office Branch, Dhaka	105,550,000	100,000,000
Sonali Bank PLC, Sirajganj Branch	-	150,000,000
	3,235,618,920	2,934,696,462

11.00 Depreciation Fund Investment:

DFI-FDR with Agrani Bank PLC, S.S. Road Branch, Sirajganj	90,854,894	86,103,511
DFI-FDR with Agrani Bank PLC, Chandaikona Branch, Sirajganj	31,545,000	30,000,000
DFI-FDR with Agrani Bank PLC, Shahjadpur Branch, Sirajganj	52,585,000	50,000,000
DFI-FDR with Agrani Bank PLC, Saptapadi Market Branch, Bogura	82,585,000	50,000,000
DFI-FDR with Agrani Bank PLC, Enayetpur Branch, Sirajganj	32,000,000	-
DFI-FDR with Agrani Bank PLC, Raiganj Branch, Sirajganj	30,000,000	-
DFI-FDR with Agrani Bank PLC, Nimgachi Branch, Sirajganj	23,222,877	-
DFI-FDR with Agrani Bank PLC, Pangashi Haat Branch, Sirajganj	20,998,664	-
DFI-FDR with Agrani Bank PLC, Panchagar Branch, Panchagar	50,000,000	-
DFI-FDR with Basic Bank Ltd, Bogura Branch, Bogura	-	20,969,000
DFI-FDR with Basic Bank Ltd, Belkuchi Branch, Sirajganj	-	31,461,000
DFI-FDR with Basic Bank Ltd, Sirajganj Branch, Sirajganj	101,542,255	229,993,550
DFI-FDR with Rupali Bank PLC, Sirajganj Branch, Sirajganj	152,298,664	46,253,281
DFI-FDR with Rupali Bank PLC, Bonogram Branch, Pabna	-	30,000,000
DFI-FDR with Rupali Bank PLC, Pabna Corporate Branch, Pabna	-	30,000,000
DFI-FDR with Rupali Bank PLC, Bera Branch, Pabna	30,000,000	-
DFI-FDR with Rupali Bank PLC, Bonwarinagar Branch, Faridpur, Pabna	36,836,415	-
Rupali Bank PLC, Sirajganj Branch DFI-SND -3764024000041	965,243	213,345,857
DFI-FDR with RAKUB, Sirajganj Branch, Sirajganj	55,482,249	-
DFI-FDR with Janata Bank PLC, Ishwardi Corporate Branch, Pabna	70,000,000	-
DFI-FDR with Janata Bank PLC, Sirajganj Corporate Branch, Sirajganj	30,000,000	-
DFI-FDR with Janata Bank PLC, Bera Branch, Pabna	30,000,000	-
	920,916,261	818,126,199

12.00 Cash and Bank Balances:

Imprest Fund (Note - 12.01)	150,000	150,000
Bank STD Accounts (Note - 12.02)	956,942,624	1,167,188,506
Bank CD Accounts (Note - 12.03)	112,022	112,712
	957,204,646	1,167,451,218

12.01 Imprest Fund:

Dhaka Liaison Office	15,000	15,000
Manager (Services)	25,000	25,000
Ishwardi Regional Office	20,000	20,000
Pabna Regional Office	20,000	20,000
Sirajganj Regional Office	15,000	15,000
Baghabari Regional Office	15,000	15,000
Bogura Regional Office	20,000	20,000
Rajshahi Regional Office	20,000	20,000
	150,000	150,000

12.02 Bank STD Accounts:

	2023-2024 Taka	2022-2023 Taka
Agrani Bank PLC, Main Branch, Sirajganj (STD-93)	55,307	835
Agrani Bank PLC, Main Branch, Sirajganj (STD-94)	89,269	50,240
Agrani Bank PLC, Main Branch, Sirajganj (STD-95)	78,204	79,599
Agrani Bank PLC, Main Branch, Sirajganj (STD-92)	66,610	83,419
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000036)	8,445	92,794
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000056)	98,472	65,114
Agrani Bank PLC, Cantonment Branch, Bogura (STD-63)	28,342	28,715
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000047)	8,365	51,270
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-45)	69,854	77,248
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-46)	43,650	84,400
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-47)	41,049	88,045
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-48)	75,399	6,759
Agrani Bank PLC, Shahzadpur Branch, Bogura (STD-14)	827	50,389
Agrani Bank PLC, Shahzadpur Branch, Bogura (STD-15)	72,877	194,043
Agrani Bank PLC, Shahzadpur Branch, Bogura (STD-16)	73,478	49,930
Agrani Bank PLC, Shahzadpur Branch, Bogura (STD-17)	48,061	61,803
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-06)	16,576	97,454
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-09)	61,400	12,078
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-07)	13,668	64,437
Agrani Bank PLC, Laxmipur Branch, Rajshahi (STD-67)	97,717	29,755
Agrani Bank PLC, Laxmipur Branch, Rajshahi (STD-70)	11,013	101,688
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-44)	94,960	6,649
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-60)	41,312	5,683
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-67)	82,212	3,874
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-30)	36,987	27,014
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-31)	16,607	127,592
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-33)	54,914	78,607
Agrani Bank PLC, Bhadra Branch, Rajshahi (STD-18)	58,150	90,424
Agrani Bank PLC, Bhadra Branch, Rajshahi (STD-21)	87,183	38,684
BASIC Bank Ltd, Dilkusha Branch, Dhaka (STD-1516-01-0000699)	4,432,637	10,462,965
BASIC Bank Ltd, Sirajganj Branch, Sirajganj (STD-2916-01-0000053)	835,767,745	981,664,906
BASIC Bank Ltd, Bogura Branch, Bogura (STD-1216-01-0000495)	30,600	85,417
BASIC Bank Ltd, Bogura Branch, Bogura (STD-1216-01-0000502)	59,813	72,738
BASIC Bank Ltd, Bogura Branch, Bogura (STD-1216-01-0000518)	68,312	91,337
BASIC Bank Ltd, Bogura Branch, Bogura (STD-1216-01-0000523)	1,864,720	17,078
BASIC Bank Ltd, Sirajganj Branch (STD-107)	31,501	50,222
BASIC Bank Ltd, Sirajganj Branch (STD-79)	83,543,583	160,322,666
BASIC Bank Ltd, Sirajganj Branch (STD-84)	24,325	33,262
BASIC Bank Ltd, Sirajganj Branch (STD-90)	27,506	96,695
BASIC Bank Ltd, Sirajganj Branch (STD-300)	2,792	3,833
Basic Bank Ltd, Sirajganj Branch, Sirajganj (STD-399)	3,548,562	5,077,500
Janata Bank PLC, Bera Branch, Pabna (STD-27)	45,417	20,159
Janata Bank PLC, Bera Branch, Pabna (STD-28)	13,872	53,694
Janata Bank PLC, Bera Branch, Pabna (STD-29)	68,936	67,698
Janata Bank PLC, Bera Branch, Pabna (STD-30)	42,632	41,469
Janata Bank PLC, Bogura Corporate Branch (STD-88)	20,414	23,031
Janata Bank PLC, Bogura Corporate Branch (STD-89)	120,974	10,480
Janata Bank PLC, Bogura Corporate Branch (STD-90)	46,147	61,633
Janata Bank PLC, Bogura Corporate Branch (STD-91)	97,082	68,561
Janata Bank PLC, Ishwardi Corporate Branch (STD-33)	34,421	20,695
Janata Bank PLC, Ishwardi Corporate Branch (STD-34)	96,184	22,555
Janata Bank PLC, Ishwardi Corporate Branch (STD-35)	89,373	94,058
Janata Bank PLC, Ishwardi Corporate Branch (STD-36)	81,158	90,257
Janata Bank PLC, Local Office Branch, Dhaka (STD-36001398)	6,178,326	288,387
Janata Bank PLC, Atua Branch, Pabna (STD-52)	62,516	15,640



	2023-2024 Taka	2022-2023 Taka
Janata Bank PLC, Atua Branch, Pabna (STD-53)	86,517	2,830
Janata Bank PLC, Atua Branch, Pabna (STD-54)	20,800	17,945
Janata Bank PLC, Atua Branch, Pabna (STD-55)	91,003	94,025
Janata Bank PLC, Hetemkhan Branch, Rajshahi (STD-58)	45,915	91,841
Janata Bank PLC, Hetemkhan Branch, Rajshahi (STD-59)	54,539	32,188
Janata Bank PLC, Hetem Khan Branch, Rajshahi (STD-61)	21,966	28,144
Janata Bank PLC, Local Office, Dhaka (STD-1919)	7,875	8,806
Janata Bank PLC, Corporate Branch, Sirajganj (STD-115)	4,539,072	33,481
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-21)	50,590	94,189
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-22)	96,176	59,560
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-23)	23,419	43,675
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-24)	40,473	36,628
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-108)	42,348	23,167
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-109)	536,706	243,943
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-110)	406,346	87,540
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-111)	83,995	10,106
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-14)	42,549	86,460
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-15)	33,818	100,342
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-16)	99,972	56,776
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-17)	78,711	108,829
Janata Bank PLC, Rani Bazar Branch, Rajshahi (STD-32/3)	31,409	24,869
Janata Bank PLC, Rani Bazar Branch, Rajshahi (STD-35/6)	78,078	5,563
Rupali Bank PLC, Santhia Branch, Pabna (STD-10)	68,120	54,809
Rupali Bank PLC, Santhia Branch, Pabna (STD-12)	653	63,557
Rupali Bank PLC, Santhia Branch, Pabna (STD-11)	31,553	97,197
Rupali Bank PLC, Santhia Branch, Pabna (STD-13)	134,263	70,328
Rupali Bank PLC, Sirajganj Branch (STD-40)	1,510,929	1,265,986
Dutch Bangla Bank PLC, Sirajganj Branch (STD-15)	2,210,704	2,441,628
IFIC Bank PLC, Bogura Branch, Bogura (STD-62)	48,085	58,931
IFIC Bank PLC, Bogura Branch, Bogura (STD-63)	7,555	67,327
IFIC Bank PLC, Bogura Branch, Bogura (STD-64)	64,063	73,786
IFIC Bank PLC, Bogura Branch, Bogura (STD-65)	63,973	65,177
Social Islami Bank PLC, Sirajganj Branch (STD-37/1)	13,597	16,161
Social Islami Bank PLC, Sirajganj Branch (STD-38/8)	88,311	11,643
Social Islami Bank PLC, Sirajganj Branch (STD-39/4)	5,020	42,003
Social Islami Bank PLC, Sirajganj Branch (STD-40/5)	85,926	59,701
Social Islami Bank PLC, Bogura Branch (STD-88/6)	73,083	47,889
Social Islami Bank PLC, Bogura Branch (STD-89/2)	78,633	62,063
Social Islami Bank PLC, Bogura Branch (STD-903)	44,529	28,983
Social Islami Bank PLC, Bogura Branch (STD-91)	33,694	63,393
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-04)	56,918	50,327
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-05)	7,293,191	117,367
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-06)	76,348	77,963
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-07)	77,355	54,763
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-528)	89,570	46,164
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-547)	3,305	217,500
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-617)	244,687	122,249
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-695)	95,826	15,226
	956,942,624	1,167,188,506

12.03 Bank CD Accounts:

Janata Bank PLC, Local Office Branch, Dhaka (CD-5598)	25,890	26,580
Custom Deposit-524, Custom House, Chattogram	86,132	86,132
	112,022	112,712



	2023-2024 Taka	2022-2023 Taka
13.00 Share Capital:		
a) Authorized Capital:		
30,00,00,000 ordinary shares of Tk. 10 each	<u>3,000,000,000</u>	<u>3,000,000,000</u>
b) Issued, Subscribed & Paid-up Capital:		
92,90,1140 ordinary shares of Tk. 10 each.	<u>929,011,400</u>	<u>929,011,400</u>
Share Capital of Tk.92,90,11,400 comprises: (a) Tk.929,010,700 being the value of 92,901,070 shares @ Tk. 10 each issued in favour of Bangladesh Oil Gas And Mineral Corporation Petrobangla; (b) Tk.700 being value of 70 (Seventy) share @ Tk. 10 each subscribed by 6 individuals.		
14.00 Retained Earnings:		
Opening balance	5,012,454,279	4,111,919,752
Add: Net Profit after tax during the year	1,394,696,896	966,534,527
Less: Dividend Paid for the year	(120,000,000)	(66,000,000)
	<u>6,287,151,175</u>	<u>5,012,454,279</u>
15.00 Long Term Borrowings -Local Sources (GOB):		
Gas supply to Western Zone Project (Distribution) (Note- 15.01)	-	-
Gas supply to Bogura Town Project (Note- 15.02)	-	-
Gas supply to Rajshahi City & it's adjoining Areas (Note- 15.03)	1,594,739	8,124,057
	<u>1,594,739</u>	<u>8,124,057</u>
15.01 Gas supply to Western Zone Project (Distribution) Loan No. - 8950:		
Balance at the beginning of the project	794,796,764	794,796,764
Less: Payment upto 30 June for respective year	794,796,764	794,796,764
	-	-
15.02 Gas supply to Bogura Town Project Loan No. - 7000:		
Balance at the beginning of the project	272,599,502	272,599,502
Less: Payment upto 30 June for respective year	272,599,502	272,599,502
	-	-
15.03 Gas supply to Rajshahi City & it's adjoining Areas Loan No. - 5060:		
Balance at the beginning of the project	133,471,040	133,471,040
Less: Payment upto 30 June for respective year	125,346,983	116,822,978
Less: Provision for Current Portion of Long Term Loan	6,529,318	8,524,005
	<u>1,594,739</u>	<u>8,124,057</u>
16.00 Long Term Borrowings - Foreign Sources (ADB) Loan No. - 2188-BAN(SF):		
Balance of the Project of ADB Loan translated on 30 June, 24 & 30 June, 23 respectively	455,086,954	453,270,146
Less: Payment upto 30 June for respective year	430,780,441	408,801,909
Less: Provision for Current Portion of Long Term Loan	20,296,478	21,978,532
	<u>4,010,035</u>	<u>22,489,705</u>
17.00 Other Long Term Liabilities:		
Customers' security deposit (Note-17.01)	1,271,487,325	1,110,635,393
Non current portion of Lease Liability (Note-17.02)	-	-
	<u>1,271,487,325</u>	<u>1,110,635,393</u>



	2023-2024 Taka	2022-2023 Taka
17.01 Customers' security deposit:		
Balance at the beginning of the year	1,110,635,393	871,928,438
Add: Received during the year	173,395,257	240,387,298
	1,284,030,650	1,112,315,736
Less: Paid during the year	12,543,325	1,680,343
	1,271,487,325	1,110,635,393
17.02 Non current portion of Lease Liability		
Balance at the beginning of the year	1,810,809	1,810,809
Add: Received during the year	-	-
	1,810,809	1,810,809
Less: Paid during the year	1,810,809	1,659,951
	-	150,858
Less: Provision for current portion of lease liability	-	150,858
	-	-
18.00 Current portion of Lease Liability		
Balance at the beginning of the year	150,858	-
Add: Received during the year	-	150,858
	150,858	150,858
Less: Paid during the year	150,858	-
	-	150,858
19.00 Current Portion of GOB & ADB Loan:		
It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year i.e. 2024-2025 are as follows:		
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)	6,529,319	8,524,005
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)	20,296,479	21,978,532
	26,825,798	30,502,537
20.00 Trade Creditors and Accruals:		
Security and earnest money deposit	19,135,288	17,813,530
Trade creditors for goods, services and other finance (Note- 20.01)	54,574,099	48,981,056
Liabilities for depository job work (Note- 20.02)	987,894,026	1,129,157,651
	1,061,603,413	1,195,952,237
20.01 Trade Creditors for Goods, Services and Other Finance:		
Due to Employees	45,801	8,601
Provision for Audit Fee	250,000	252,500
Recoverable A/c	(15,300)	(13,661)
Liabilities for Goods (Note- 20.01.01)	1,140,800	189,587
Interest Payable on ADB Loan	327,677	788,213
Provision for Leave Pay (Note- 20.01.02)	36,513,819	31,160,488
Provision for Services (Note-20.01.03)	-	496,400
Provision for Incentive Bonus	16,311,302	16,098,928
	54,574,099	48,981,056
20.01.01 Liabilities for Goods:		
Crown Shipping & Transport Agency	-	189,587
M/s Al-Asif Engineering, Gazipur	24,800	-
M/s Industrial Technical Services, Dhaka	1,116,000	-
	1,140,800	189,587



	2023-2024 Taka	2022-2023 Taka
20.01.02 Provision for Leave Pay:		
Balance at the beginning of the year	31,160,488	25,236,939
Add: Provision made during the year	7,950,860	7,229,449
	39,111,348	32,466,388
Less: Paid during the year	2,597,529	1,305,900
	36,513,819	31,160,488

20.01.03 Provision for Services:

S F Ahmed & Co., Chartered Accountants

-	496,400
-	496,400

20.02 Liabilities for Depository job Work:

Liabilities for Depository work of NWPGCL (Unit-1)-R & M	4,511,814	4,570,677
Liabilities for Depository work of NWPGCL (Unit-2)-R & M	4,526,196	4,919,094
Liabilities for Depository work of NWPGCL (Unit-3)-R & M	4,892,388	4,915,590
Liabilities for Depository work of Sirajganj Roads & Highway	15,038,958	15,038,958
Liabilities for Depository work of SASEC-2 Project, Hatikumrul-Bogura-PM-3	10,065,383	24,173,188
Liabilities for Depository work of SASEC-2 Project, Bogura-Mokamtula-PM-5	69,015,860	76,954,600
Liabilities for Depository work of Western BD Bridge Project	3,705,939	3,705,939
Liabilities for Depository Job with Rajshahi City Corporation, (Kolpo to Tala)	1,802,036	1,802,036
Liabilities for Dep. Job Work with Siraj Municipal (Alia M. bridge)	226,278	226,278
Liabilities for Dep Job Work with Siraj Municipal (Gurer Bazar Bri)	105,297	105,297
Liabilities for Depo. Job Work with Siraj Municipal (Mujib Sharak)	64,681	64,681
Liabilities for Depository Work With B.SK Mujib Hi-Tech Park, Rajshahi	922,610	922,610
Liabilities for Depository Work with RHD (Bogura Town to Medical Area)	3,071,216	5,146,163
Liabilities for Depository with BSCIC Industrial Park, Sirajgonj	624,265,355	736,245,854
Liabilities for Depository with Rajshahi BSCIC Industrial Area-2	189,670,000	189,670,000
Liabilities for Depository with Sirajganj-Sherpur Roads and Highway, Sirajganj	14,885,874	14,885,874
Liabilities for Depository work with Mukta Construction	-	46,608
Liabilities for Depository work of Ishwardi EPZ, Ishwardi, Pabna	5,099,415	5,099,415
Liabilities for Depository work of Bangladesh Railway, Ishwardi, Pabna	1,965,105	1,965,105
Liabilities for Depository work of SASEC-2 Project, Bogura- Mahira-PM-4	14,358,843	16,774,080
Liabilities for Depository work of SASEC-2 Project, Elenga- Hatikumrul-PM-2	10,749,961	10,749,961
Liabilities for Depository work with Katakhal Bridge by LGED	283,749	-
Liabilities for Depository Work of Rajshahi Development Authority(RDA)	8,667,068	11,175,643
	987,894,026	1,129,157,651

21.00 Beneficiary's Profit Participation Fund:

Beneficiary's' Profit Participation Fund has been determined as per Bangladesh Labour (Amended) Act' 2013 on the basis of current year's net profit as defined in clause 3 of section 119 of the Companies Act, 1994. According to Bangladesh Labour Act' 2006 amended in 2013 , 80% of the said fund has been transferred to "Beneficiary's' Participation Fund", 10% has been transferred to Beneficiary's' welfare Fund". And remaining 10% has been transferred to "Sramik Kollayan Foundation Fund" are as follows:

Beneficiary's' Participation Fund- 80%	78,301,817	56,388,396
Beneficiary's' welfare Fund-10%	9,787,727	7,048,550
Sramik Kollayan Foundation Fund-10%	9,787,727	7,048,550
	97,877,271	70,485,496



	2023-2024 Taka	2022-2023 Taka
22.00 Group Company Accounts:		
Liabilities for Gas Purchase - Inter-company (Note - 22.01)	1,702,906,361	628,524,803
Liabilities for Transmission Charges (Note - 22.02)	1,081,980,007	254,020,386
Liabilities for Gas Development Fund (Note - 22.03)	261,205,595	96,117,187
Liabilities for Asset Value of Gas (Note - 22.04)	275,788,259	221,265,801
Liabilities for Petrobangla charge (Note - 22.05)	57,356,914	29,092,752
Liabilities for LNG Margin of gas (Note - 22.06)	9,025,587,615	4,347,615,312
Liabilities for IOC Margin of Gas (Note - 22.07)	2,194,070,371	673,980,142
Liabilities for BERC Research Fund (Note-22.08)	42,183,250	13,333,935
Inter-Company Current Account with (Note - 22.09)	(2,569,717)	(2,447,434)
	14,638,508,655	6,261,502,884

22.01 Liabilities for Gas Purchase - Inter-company:

It represents outstanding amount payable to Bangladesh Gas Fields Co. Ltd and Sylhet Gas Fields Limited against their share of production margin and Govt. SD & VAT on total gas purchase quantity. Details in this regard are shown as follows :

Balance at the beginning of the year	628,524,803	138,027,551
Add: Payable for the year	2,041,347,489	1,254,461,695
	2,669,872,292	1,392,489,246
Less: Paid during the year	966,965,931	763,964,443
	1,702,906,361	628,524,803

22.02 Liabilities for Transmission Charges:

It represents outstanding gas transmission charges payable to Gas Transmission Company Limited for use of their Transmission lines.

Balance at the beginning of the year	254,020,386	98,189,695
Add: Payable for the year	1,190,698,938	631,011,044
	1,444,719,324	729,200,739
Less: Paid during the year	362,739,317	475,180,353
	1,081,980,007	254,020,386

22.03 Liabilities for Gas Development Fund:

It represents outstanding amount for Gas development fund payable to petrobangla for consumption of gas.

Balance at the beginning of the year	96,117,187	31,451,745
Add: Payable for the year	354,347,059	378,410,977
	450,464,246	409,862,722
Less: Paid during the year	189,258,651	313,745,535
	261,205,595	96,117,187

22.04 Liabilities for Asset Value of Gas:

It represents outstanding amount for Asset Value of Gas payable as per instruction of BERC for consumption of gas.

Balance at the beginning of the year	221,265,801	33,370,931
Add: Payable for the year	374,901,174	402,716,690
	596,166,975	436,087,621
Less: Paid during the year	320,378,716	214,821,820
	275,788,259	221,265,801



	2023-2024 Taka	2022-2023 Taka
22.05 Liabilities for Petrobangla charge:		
It represents outstanding amount for Petrobangla Charge payable to petrobangla as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	29,092,752	12,933,913
Add: Payable for the year	79,731,010	81,931,645
	108,823,762	94,865,558
Less: Paid during the year	51,466,848	65,772,806
	57,356,914	29,092,752
22.06 Liabilities for LNG Margin of Gas:		
It represents outstanding amount for LNG Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	4,347,615,312	902,237,547
Add: Payable for the year	10,852,800,705	9,910,500,769
	15,200,416,017	10,812,738,316
Less: Paid during the year	6,174,828,402	6,465,123,004
	9,025,587,615	4,347,615,312
22.07 Liabilities for IOC Margin of Gas:		
It represents outstanding amount for IOC Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	673,980,142	313,221,737
Add: Payable for the year	5,344,701,712	2,426,841,586
	6,018,681,854	2,740,063,323
Less: Paid during the year	3,824,611,483	2,066,083,181
	2,194,070,371	673,980,142
22.08 Liabilities for BERC Research Fund:		
It represents outstanding amount for BERC Research Fund		
Balance at the beginning of the year	13,333,935	3,351,500
Add: Payable for the year	35,021,111	39,619,781
	48,355,046	42,971,281
Less: Paid during the year	6,171,796	29,637,346
	42,183,250	13,333,935
22.09 Inter-Company Current Account with:		
Gas Transmission Company Limited	(191,145)	(191,145)
Jalalabad Gas Transmission & Distribution System Limited	1,559,901	1,559,901
Titas Gas Transmission & Distribution PLC	380,709	231,995
Bakhrabad Gas Distribution Company Limited	(288,859)	(289,008)
Bangladesh Petroleum Exploration & Production Company Limited	150,080	147,747
Petrobangla	(2,868,194)	(2,691,034)
Barapukuria Coal Mining Company Limited	(666,421)	(666,421)
Sundarban Gas Company Limited	(644,713)	(549,469)
Karnaphuli Gas Distribution Company Limited	(1,076)	-
	(2,569,717)	(2,447,434)



	2023-2024 Taka	2022-2023 Taka
23.00 Provision for Taxation:		
Opening Balance	692,045,721	319,355,832
Add: Addition during the year (Note-30)	464,971,252	372,689,889
	1,157,016,973	692,045,721
Less: Adjustment/settlement during the year (Including TDS)	320,946,385	-
Less: Tax paid U/S 173 (FY 2022-23)	58,277,320	-
Closing balance	777,793,268	692,045,721

During the year, Provision for taxation has been made @ 25% in case of Non-Listed Public Limited Company's on profit before tax as per Finance Act, 2024.

24.00 Sales Revenue:		
Gas Sales (Note-24.01)	21,120,930,711	15,814,518,318
Other Operational Income (Note-24.02)	1,377,411,939	999,613,311
	22,498,342,650	16,814,131,629

24.01 Gas Sales:

Category of Customers:	Volume in MMCM		2023-2024	2022-2023
	2023-2024	2022-2023		
Power	891.299	1,043.775	12,922,268,918	8,980,935,024
Captive Power	75.308	71.795	2,303,170,223	1,539,201,409
Industrial	58.063	62.848	1,745,258,744	1,201,712,891
Commercial	5.270	5.908	160,847,444	166,754,553
Domestic	95.469	95.573	1,718,458,862	1,720,331,218
CNG	64.835	63.017	2,270,926,520	2,205,583,223
	1,190.244	1,342.916	21,120,930,711	15,814,518,318

24.02 Other Operational Income:

Commissioning fees	46,500	68,379
Demand Charge (Power)	110,046,132	138,564,689
Demand Charge (CNG)	10,322,652	10,296,492
Demand Charge (Captive Power)	16,396,273	16,324,647
Demand Charge (Industrial)	13,513,416	12,537,254
Demand Charge (Commercial)	1,088,568	1,096,637
Meter Rent (Industrial)	7,889,111	7,816,241
Meter Rent (Captive Power)	2,518,808	2,477,482
Meter Rent (Domestic Metered)	1,622,900	1,499,698
Meter Rent (CNG)	1,733,919	1,715,604
Meter Rent (Commercial)	2,127,872	2,095,714
Connection Charges (Industrial)	125,000	40,000
Connection Charges (Commercial)	20,000	27,000
Connection Charges (Domestic Metered)	148,673	89,508
Connection Charges (Domestic Non Metered)	673,738	1,435,722
HHV/NHV (Power)	1,172,296,738	786,914,546
Late payment penalty (Industry)	4,207,291	856,358
Late payment penalty (Domestic)	3,506,051	3,227,539
Late Payment Penalty (Captive Power)	13,042,661	1,432,571
Late Payment Penalty (CNG)	1,156,423	224,297
Late Payment Penalty (Commercial)	256,883	147,590
Penalty & Fine Receipt	10,760,681	7,857,608
Service charge	3,911,649	2,867,735
	1,377,411,939	999,613,311



	2023-2024 Taka	2022-2023 Taka
25.00 Cost of Sales:		
Gas Purchase - Inter-company (Note-25.01)	2,041,347,489	1,254,461,695
Gas Purchase - IOC (Note-25.02)	5,344,701,712	2,426,841,586
LNG (Liquefied Natural Gas) Margin (Note-25.03)	10,852,800,705	9,910,500,769
Transmission Charge Inter Company (Note-25.04)	1,190,698,938	631,011,044
Petrobangla Charge (Note-25.05)	79,731,010	81,931,645
Gas Development Fund (Note-25.06)	354,347,059	378,410,977
Asset Value of Gas (Note-25.07)	374,901,174	402,716,690
BERC Research Fund (Note-25.08)	35,021,111	39,619,781
	20,273,549,198	15,125,494,187

25.01 Gas Purchase - Inter-company:

It represents SD & VAT, Wellhead margin on gas purchase payable to Bangladesh Gas Fields Company Limited and Sylhet Gas Fields Limited. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM		2023-2024	2022-2023
	2023-2024	2022-2023		
Power	458.859	509.370	1,316,008,580	784,082,648
Captive Power	41.248	35.362	204,141,434	110,624,079
Industrial	32.289	31.517	158,634,932	88,981,726
Commercial	2.830	2.848	14,089,291	11,341,143
Domestic	47.435	41.947	158,803,032	115,029,818
CNG	34.081	30.026	189,670,220	144,402,281
	616.742	651.069	2,041,347,489	1,254,461,695

25.02 Gas Purchase - IOC:

It represents gas purchase from IOC (International Oil Companies) and payable to Petrobangla. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM		2023-2024	2022-2023
	2023-2024	2022-2023		
Power	432.707	533.988	4,814,986,348	1,288,648,931
Captive Power	31.805	34.280	154,083,176	240,327,879
Industrial	24.033	29.445	114,225,191	178,647,205
Commercial	2.120	2.706	10,216,371	29,026,816
Domestic	32.857	39.962	104,512,298	246,062,744
CNG	27.107	29.210	146,678,328	444,128,011
	550.629	669.590	5,344,701,712	2,426,841,586

During the year total Gas purchase is 1167.371 MMCM (National Gas 616.742 MMCM and IOC 550.629 MMCM) and Gas sales is 1190.244 MMCM. Therefore, Gas sales exceed gas purchase by 22.873 MMCM which means PGCL distribution network run by showing 1.96% system gain for the year and that was 1.69% in the previous year. The main causes behind the system gain may be estimated assumptions regarding the consumption of Non-metered domestic consumer, high to low pressure metering benefit etc.

25.03 LNG (Liquefied Natural Gas) Margin:

It represents LNG margin on gas purchase quantity and payable to Petrobangla. Details in this regard are shown below:

Category of Supplies:	Volume in MMCM		2023-2024	2022-2023
	2023-2024	2022-2023		
Power	891.566	1,043.357	5,252,152,846	5,774,393,606
Captive Power	73.053	69.642	1,680,543,104	1,009,028,191
Industrial	56.321	60.962	1,284,432,978	793,476,989
Commercial	4.950	5.554	110,215,532	101,242,045
Domestic	80.291	81.909	986,754,493	967,261,276
CNG	61.189	59.236	1,538,701,752	1,265,098,662
	1,167.370	1,320.659	10,852,800,705	9,910,500,769

			2023-2024 Taka	2022-2023 Taka
25.04 Transmission Charge Inter company:				
It represents transmission charges payable to Gas Transmission Company Limited for use of their Transmission Line for supplying gas into PGCL distribution area. Details are shown below:				

Name of the Company	Volume in MMCM			
	2023-2024	2022-2023		
Gas Transmission Company Limited	1167.370	1320.659	1,190,698,938	631,011,044
	1167.370	1,320.659	1,190,698,938	631,011,044

25.05 Petrobangla Charge:

It represents Petrobangla margin on gas purchase quantity and payable to Petrobangla. Details in this regard are shown below:

	Volume in MMCM			
	2023-2024	2022-2023		
Power	891.566	1,043.357	60,893,947	64,721,570
Captive Power	73.053	69.642	4,989,135	4,329,268
Industrial	56.321	60.962	3,846,749	3,779,602
Commercial	4.950	5.554	338,101	344,579
Domestic	80.291	81.909	5,483,885	5,098,621
CNG	61.189	59.236	4,179,193	3,658,005
	1,167.370	1,320.659	79,731,010	81,931,645

25.06 Gas Development Fund:

In Gas Tariff approved by Govt. on the basis of recommendation of BERC, Tariff for Gas Development Fund has been introduced with effect from October 2009 for creation of fund for under taking intensive performance/activities for Gas Exploration and Production activities. Calculation of the said fund is given below:

	Volume in MMCM			
	2023-2024	2022-2023		
Power	891.566	1,043.357	147,108,364	172,153,985
Captive Power	73.053	69.642	42,151,556	40,183,179
Industrial	56.321	60.962	26,336,491	28,825,045
Commercial	4.950	5.554	4,841,331	5,431,492
Domestic	80.291	81.909	41,912,002	42,756,450
CNG	61.189	59.236	91,997,315	89,060,826
	1,167.370	1,320.659	354,347,059	378,410,977

25.07 Asset Value of Gas:

In Gas Tariff Asset value of Gas has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Energy Security Fund' for the interest of consumer @ 1.01/CM (Weighted Average) with effect from 01 September 2015. Details are shown below:

	Volume in MMCM			
	2023-2024	2022-2023		
Power	891.566	1,043.357	166,277,029	194,586,171
Captive Power	73.053	69.642	42,626,400	40,635,849
Industrial	56.321	60.962	28,383,647	31,317,494
Commercial	4.950	5.554	4,796,779	5,381,509
Domestic	80.291	81.909	42,594,478	43,452,676
CNG	61.189	59.236	90,222,841	87,342,991
	1,167.370	1,320.659	374,901,174	402,716,690

		2023-2024	2022-2023
		Taka	Taka

25.08 BERC Research Fund:

BERC Research Fund has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) on 01.06.2022 to take increasing efficient use of energy, to fix tariff, to develop energy security, to collect, preserve, analysis and circulate energy statistics, to control the standard of energy environment etc Details are shown below:

	Volume in MMCM			
	2023-2024	2022-2023		
Power	891.566	1,043.357	26,746,975	31,300,724
Captive Power	73.053	69.642	2,191,589	2,089,247
Industrial	56.321	60.962	1,689,641	1,828,863
Commercial	4.950	5.554	148,507	166,610
Domestic	80.291	81.909	2,408,736	2,457,267
CNG	61.189	59.236	1,835,663	1,777,070
	1,167.370	1,320.659	35,021,111	39,619,781

26.00 Distribution Cost including Depreciation:

Employees' Cost (Note-26.01)	312,372,043	257,698,004
Repairs & Maintenance (Note-26.02)	37,845,875	30,709,244
Office Expenses (Note-26.03)	180,625,310	124,022,496
Depreciation (Note-04)	111,829,499	121,551,047
	642,672,727	533,980,791

26.01 Employees' Cost:

Officers' Basic Salary	95,152,935	81,626,932
Staff's Basic Salary	4,878,982	3,448,756
Special Benefit Allowance	4,665,078	-
House Rent Allowance	37,832,687	32,186,746
Educational Assistance Allowance	879,315	840,240
Tiffin Allowance (Staff)	143,320	68,100
Medical Allowance	3,659,478	3,579,889
Medical Expenses	1,871,262	1,768,620
Festival Bonus	15,200,332	20,394,833
Noboborsha Allowance	1,502,686	1,374,012
Incentive Bonus	13,899,607	14,290,320
Staff Overtime	2,057,410	1,500,112
Liveries & Uniforms	11,885,433	9,061,200
Washing Allowance	363,403	355,791
Welfare Expenses	2,662,334	2,586,935
Leave Pay	7,879,823	6,868,263
Gratuity	29,267,780	23,435,434
Contribution to Pension Fund	260,999	161,889
LFA/Recreation Allowance	7,610,960	7,283,900
Lunch Subsidy	3,499,410	2,074,883
Group Insurance Premium	2,301,558	2,348,772
Contribution to Provident Fund	29,393,923	23,961,358
Gas Subsidy Allowance	2,632,385	2,595,640
Hardship Allowance/Shifting Allowance	50,410	45,195
Honorarium	1,234,780	972,760
Other Expenses (Note-26.01.01)	31,585,753	14,867,424
	312,372,043	257,698,004



	2023-2024 Taka	2022-2023 Taka
26.01.01 Other Expenses:		
Recruitment Expenses	2,724,705	14,185,125
Employee of the month	86,800	162,333
Other Fringe Benefit Expense	20,000	-
Other Honorarium	28,315,065	-
Internship Allowance	-	135,000
Telephone (Residential)	147,083	168,114
Domestic Aid Allowance	292,100	216,852
	31,585,753	14,867,424
26.02 Repairs & Maintenance:		
Repairs & Maintenance (Vehicle)	8,109,758	4,792,185
Repairs & Maintenance (Plant & Machinery)	23,324,202	22,160,372
Repairs & Maintenance (Building)	5,299,177	2,617,558
Repairs & Maintenance (Office Equipment, Furniture & Fixture)	1,112,738	1,139,129
	37,845,875	30,709,244
26.03 Office Expenses:		
Office Stationery & Printing	5,925,454	3,333,411
Telephone, Mobile & Postage	2,353,193	2,599,224
Electricity Expenses	3,197,610	2,551,630
Electronics, Electrical Consumables & General items	1,321,090	636,840
Travelling Expenses	7,756,770	5,563,047
Office Rent	2,846,754	1,345,813
Entertainment Expenses	2,990,618	2,888,171
Training & Education	2,447,565	1,490,769
Legal Expenses	1,777,101	1,017,550
Other Advisor & Consultant Fees	4,671,035	2,196,958
Vehicle Insurance	1,592,824	1,485,927
Director Fees	2,922,000	2,128,200
Audit Fees	250,000	230,000
Bank Charges & Commission	3,255,332	3,681,373
Newspaper, Books & Periodicals	367,015	378,395
Rates & Taxes	4,765,059	5,526,204
POL & CNG	8,377,971	6,399,500
Bus Hire	4,773,951	5,373,280
Donation & Contribution	6,859,180	6,700,000
Advertisement	1,290,982	1,909,154
Crockeries & Cutleries	187,343	74,464
Soft Furnishing	501,366	397,342
Entertainment Allowance	148,950	109,265
Stores Handling Charges	106,310	60,650
Wages of Casual Labour	38,765,586	36,400,306
Security Expenses	18,276,346	21,772,137
Gas Consumption (Own use)	229,893	167,597
Miscellaneous Expense (Note-26.03.01)	52,668,012	7,605,289
	180,625,310	124,022,496



	2023-2024 Taka	2022-2023 Taka
26.03.01 Miscellaneous Expense:		
AGM Expenses	4,078,371	3,588,840
Annual Gas License Fees (BERC)	793,239	815,190
Gardening	96,533	70,543
Office Cleaning	73,886	41,341
Water & Sewerage (office)	16,400	22,108
Annual Performance Agreement (APA)	6,755	227,203
Energy Safety Day	39,298	8,286
Other Board Meeting Expense	1,014,435	63,910
Innovation	50,052	119,939
Corporate Social Responsibility	200,000	200,000
National Integrity Strategy(NIS)	200,607	203,733
Citizen Charter	15,804	46,943
Hotline Service Expense	687,992	1,117,987
National Day Celebration	452,647	329,503
Automation of Gas Transmission & Distribution Expense	8,566,488	-
Database Service & VPS Service Expense for Software	5,754,000	-
Gas Pipeline Network Master Plan	19,755,000	-
IT Related Expenses	31,761	-
Land Based LNG Terminal Expense	9,100,000	-
Others	1,734,744	749,763
	52,668,012	7,605,289
27.00 Other Income:		
Interest on computer loan	21,520	19,500
Interest on motor cycle loan	35,419	34,385
Interest on house building loan	585,663	4,072,236
Sale of tender schedule	99,500	189,000
Sale of bill books and application forms	3,640	45,630
Profit from sale of store	8,078,700	3,192,298
Forfeiture account (Security & Earnest Money)	20,000	-
Notice Pay	70,560	11,300
Recruitment Fees from Applicant	571,800	-
Guest House Rent	212,446	203,567
Enlistment and renewal fees	15,900	1,272,600
Miscellaneous Income	8,808,848	848,013
Liquidated damage	6,335,288	1,290,095
	24,859,284	11,178,624
28.00 Financial Expenses:		
Interest on GOB loans	538,051	898,634
Interest on ADB loans	987,448	3,692,122
Interest on lease liability	942	31,584
Unrealized Loss on Exchange rate fluctuation	1,816,809	16,011,544
Realized Loss on Exchange rate fluctuation	64,417	19,171,928
	3,407,667	39,805,812
29.00 Interest Income:		
Interest on STD Bank A/c	49,317,885	35,778,377
Interest on FDR	241,161,724	203,165,341
Interest on Depreciation Fund (FDR)	62,484,134	44,359,259
Interest on Depreciation Fund (STD)	1,009,334	377,472
	353,973,077	283,680,449



	2023-2024 Taka	2022-2023 Taka
30.00 Provision for BPPF		
Net profit before Tax and BPPF	1,957,545,419	1,409,709,912
Provision for BPPF (5% of Net Profit before Tax and BPPF)	<u>97,877,271</u>	<u>70,485,496</u>
The BPPF provision is BDT 97,887,271 for the FY 2023-24 (BDT 70,485,496 for FY 2022-23). This was calculated as 5% of Net profit before tax as per Bangladesh Labour Act' 2006 (amended in 2013).		
31.00 Income Tax Expense:		
Income tax expense (Note 31.01)	463,380,699	372,689,889
Additional tax on assessment of FY 2021-22	<u>1,590,553</u>	<u>-</u>
	<u>464,971,252</u>	<u>372,689,889</u>
31.01 This is made up as follows:		
Net Profit before tax	1,859,668,148	1,339,224,416
Add: Unrealized Loss on Exchange rate fluctuation	1,816,809	16,011,544
Break-up of last year unrealised loss on ERF		
Opening Balance of last year unrealised loss on ERF	16,011,544	
Less: Unrealised loss already taxed Last Year	<u>7,962,162</u>	<u>7,962,162</u>
Closing Balance of last year unrealised loss on ERF	8,049,382	
Taxable profit for the year	<u>1,853,522,795</u>	<u>1,355,235,960</u>
Income tax expense @25% for FY 2023-24	463,380,699	372,689,889
A Minimum tax u/s 163(5)(kha) based on gross receipts on taxable period	137,263,050	102,653,944
B Income tax expense @25% for FY 2023-24	463,380,699	372,689,889
C Advance Income Tax	397,903,343	283,930,596
Income Tax Expense (Higher of A,B & C)	<u>463,380,699</u>	<u>372,689,889</u>
32.00 Related Party Transactions:		
Related Party Transactions as per IAS 24 is disclosed below:		



Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Related Party Disclosures
For the year ended June 30, 2024

Sl. No.	Name of the parties	Relationship	Nature of Transactions	Balance as at July 1, 2023	Addition During the year	Adjustment During the year	Balance as at June 30, 2024
1	Gas Transmission Company Limited	Subsidiary of Parent Company	Current account	(191,145)	-	-	(191,145)
			Loan	-	90,000,000	-	90,000,000
			Supplier	254,020,386	1,190,698,938	362,739,317	1,081,980,007
2	Jalalabad Gas Transmission & Distribution System Limited	Subsidiary of Parent Company	Current account	1,559,901	-	-	1,559,901
3	Titas Gas Transmission & Distribution PLC	Subsidiary of Parent Company	Current account	231,995	148,714	-	380,709
4	Bakhrabad Gas Distribution Company Limited	Subsidiary of Parent Company	Employee Cost	(289,009)	(26,196)	26,346	(288,859)
5	Bangladesh Petroleum Exploration & Production Company Limited	Subsidiary of Parent Company	Current account	147,747	2,333	-	150,080
6	Petrobangla	Parent Company	Gas Supply (IOC)	673,980,142	5,344,701,712	3,824,611,483	2,194,070,371
			Gas Supply (LNG)	4,347,615,312	10,852,800,705	6,174,828,402	9,025,587,615
			Petrobangla charge	29,092,752	79,731,010	51,466,848	57,356,914
			Asset Value of Gas	221,265,801	374,901,174	320,378,716	275,788,259
			Gas Development Fund	96,117,187	354,347,059	189,258,651	261,205,595
			Employee Cost	(2,691,034)	(338,080)	160,920	(2,868,194)
7	Barapukuria Coal Mining Company Limited	Subsidiary of Parent Company	Employee Cost	(666,421)	(188,102)	188,102	(666,421)
8	Sundarban Gas Company Limited	Subsidiary of Parent Company	Employee Cost & Transfer Store Material	(549,468)	(95,245)	-	(644,713)
9	Bangladesh Gas Fields Company Limited	Subsidiary of Parent Company	Gas Supply	338,925,903	1,235,555,279	548,461,776	1,026,019,406
10	Sylhet Gas Fields Limited	Subsidiary of Parent Company	Gas Supply	289,598,899	805,792,209	418,504,154	676,886,955
11	Karnaphuli Gas Distribution Company Limited	Subsidiary of Parent Company	Employee Cost	-	(1,076)	-	(1,076)



33.00 Number of Employees:

Total employee of the company as at June 30, 2024 was 197.

34.00 Events after reporting period:

There is no significant event that has been occurred between the Reporting date and the date when the financial statements were authorized for issue by the Board of Directors.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



General Manager (Finance)



Managing Director



Director

Place: Dhaka

Date: October 23, 2024



Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Statement of Budget Variance Analysis

For the year ended 30 June 2024

Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance Favourable/ (Unfavourable)

A. Employees' Cost :

1	Officers' Basic Salary	101,059,000	95,152,935	5,906,065
2	Staff's Basic Salary	5,380,000	4,878,982	501,018
3	Special Benefit Allowance	5,000,000	4,665,078	334,922
4	House Rent Allowance	38,500,000	37,832,687	667,313
5	Educational Assistance Allowance	1,100,000	879,315	220,685
6	Tiffin Allowance (staff)	200,000	143,320	56,680
7	Medical allowance	4,200,000	3,659,478	540,522
8	Medical Expenses	2,500,000	1,871,262	628,738
9	Festival Bonus	17,800,000	15,200,332	2,599,668
10	Noboborsha Allowance	1,800,000	1,502,686	297,314
11	Incentive Bonus	17,800,000	13,899,607	3,900,393
12	Staff Overtime	3,000,000	2,057,410	942,590
13	Liveries & Uniforms	12,500,000	11,885,433	614,567
14	Washing Allowance	500,000	363,403	136,597
15	Welfare Expenses	2,841,000	2,662,334	178,666
16	Leave pay	7,900,000	7,879,823	20,177
17	Gratuity	31,000,000	29,267,780	1,732,220
18	Contribution to Pension Fund	342,000	260,999	81,001
19	LFA/Recreation Allowance	9,000,000	7,610,960	1,389,040
20	Lunch Subsidy	3,500,000	3,499,410	590
21	Group Insurance Premium	3,200,000	2,301,558	898,442
22	Contribution to Provident Fund	29,900,000	29,393,923	506,077
23	Gas Subsidy Allowance	3,000,000	2,632,385	367,615
24	Hardship Allowance/Shifting Allowance	100,000	50,410	49,590
25	Honorarium	1,300,000	1,234,780	65,220
26	Other Expenses (Note-26.01.01)	43,400,000	31,585,753	11,814,247
Total Employees' Cost		346,822,000	312,372,043	34,449,957

B. Repairs & Maintenance :

1	R&M (Vehicle)	8,500,000	8,109,758	390,242
2	R&M (Plant & Machinery)	55,200,000	23,324,202	31,875,798
3	R&M (Building)	6,000,000	5,299,177	700,823
4	R&M (Office Equipment, Furniture & Fixture)	2,500,000	1,112,738	1,387,262
Total Repairs & Maintenance		72,200,000	37,845,875	34,354,125



Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance Favourable/ (Unfavourable)
C.	Office Expenses :			
1	Office Stationery & Printing	7,000,000	5,925,454	1,074,546
2	Telephone, Mobile & Postage	4,500,000	2,353,193	2,146,807
3	Electricity Expenses	6,000,000	3,197,610	2,802,390
4	Electrical & Electronics Consumables	1,800,000	1,321,090	478,910
5	Travelling Expenses	8,000,000	7,756,770	243,230
6	Office Rent	3,500,000	2,846,754	653,246
7	Entertainment Expenses	3,000,000	2,990,618	9,382
8	Training & Education	2,500,000	2,447,565	52,435
9	Legal Expenses	3,000,000	1,777,101	1,222,899
10	Other advisor & Consultant fees	6,000,000	4,671,035	1,328,965
11	Vehicle Insurance	2,000,000	1,592,824	407,176
12	Directors Fees	3,000,000	2,922,000	78,000
13	Audit Fees	400,000	250,000	150,000
14	Bank Charges & Commission	7,000,000	3,255,332	3,744,668
15	Newspaper, Books & Periodicals	500,000	367,015	132,985
16	Rates & Taxes	8,000,000	4,765,059	3,234,941
17	POL & CNG	11,000,000	8,377,971	2,622,029
18	Bus Hire	7,000,000	4,773,951	2,226,049
19	Donation & Contribution	7,000,000	6,859,180	140,820
20	Advertisement	2,000,000	1,290,982	709,018
21	Crockeries & Cutleries	400,000	187,343	212,657
22	Soft Furnishing	800,000	501,366	298,634
23	Entertainment Allowance	200,000	148,950	51,050
24	Stores Handling Charges	500,000	106,310	393,690
25	Wages of Casual Labour	42,000,000	38,765,586	3,234,414
26	Security Expenses	28,000,000	18,276,346	9,723,654
27	Gas Consumption (Own use)	250,000	229,893	20,107
28	Miscellaneous Expense (Note-26.03.01)	55,251,000	52,668,012	2,582,988
Total Office Expenses		220,601,000	180,625,310	39,975,690

D. Depreciation :	126,680,000	111,829,499	14,850,501
Total (A+B+C+D)	766,303,000	642,672,727	123,630,273



Pashchimanchal Gas Company Limited
(A Company of Petrobangla)
Statement of Key Performance Indicators (KPI)
For the year ended 30 June 2024

Annexure -2

SL. NO	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2023-2024	2022-2023	Standard	Remarks
A.	Liquidity Ratio						
	1. Current Ratio	Current Assets	23646.71	1.42:1.00	1.69:1.00	2:1	U
		Current Liabilities	16602.61				
	2. Quick or Acid Test Ratio	Quick/Liquid Asset (Footnote 1)	23117.30	1.39:1.00	1.62:1.00	1:1	F
		Current Liabilities	16602.61				
	3. Accounts Receivable Turnover	Outstanding Accounts Receivable	16859.57	7.68 months	3.59 months	3 months	U
		Average monthly sales (Preceding three months)	2194.77				
B.	Profitability Ratio						
	1. Return on Average Fixed Assets	Net Profit before tax + Financial Expenses	1863.08	129.65%	115.77%	12%	F
		Net Average Fixed Assets	1437.00				
	2. Return on Average Fixed Assets (Excluding Interest)	Net Profit before tax	1859.67	129.41%	112.43%	12%	F
		Net Average Fixed Assets	1437.00				
	3. Return on Equity	Net Profit before tax	1859.67	25.77%	22.54%	15%	F
		Equity	7216.16				
	4. Return on Total Capital Employed/ Net Assets	Net Profit before tax	1859.67	21.90%	18.91%	10%	F
		Total Capital Employed	8493.25				
C.	Solvency Ratio						
	1. Debt-equity ratio	Year end long term loans	1277.09	15.04:84.96	16.11:83.89	60.0:40.0	F
		Capital and reserves + year end long term loan	8493.25				
	2. Debt-service coverage ratio	Internal cash generation (Footnote-2)	1418.42	1.0:41.83	1.0:11.56	1.0:2.0	F
		Debt-service liabilities payable during the year	33.91				
D.	Calculation (In Taka)						
	3. Earning per Share	Net Profit after Tax	1,394,696,896	15.01	10.40	-	Per share
		Number of Shares	92,901,140				
	4. Net Asset value Per Share	Net Asset (Footnote-3)	7,216,162,575	77.68	63.95	-	Per share
		Number of Shares	92,901,140				

F= Favorable
U=Unfavorable

Footnote:

1. Quick/Liquid Asset = Current Assets - Inventory
2. Internal Cash Generation = Net Profit after Tax + Interest on ADP/ADB Loan + Unused portion of Depreciation
3. Net Assets = Total Assets - Total Liabilities

