

# Pashchimanchal Gas Company Limited

## **Auditor's Report and Financial Statements** *for the period from 01 July 2024 to 30 June 2025*

### **S. F. AHMED & CO.**

**Chartered Accountants | since 1958**

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THE GLOBAL ADVISORY  
AND ACCOUNTING NETWORK

## Table of Contents

Particulars		Page No.
Independent Auditor's Report		
1	Statement of Financial Position	1
2	Statement of Profit or Loss and Other Comprehensive Income	2
3	Statement of Changes in Equity	3
4	Statement of Cash Flows	4
5	Notes to the Financial Statements	5
6	Annexure-A: Property, Plant and Equipment	35
7	Annexure-B: Related Party Disclosures	36
8	Annexure-C: Statement of Budget Variance Analysis	37
9	Annexure-D: Statement of Key Performance Indicators (KPI)	39



**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 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

**Basis for Opinion**

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

**Emphasis Matter**

- i. We draw attention to Note- 9.1 of the financial statements which describes the recoverability of trade receivables and states that no provision for bad debts has been considered necessary as of 30 June 2025. Our opinion is not modified in respect of this matter.
- ii. We draw attention to Note 10.1.1 of the financial statements, which explains that a land was acquired by the Government of Bangladesh and handed over to PGCL for its use and the related cost continues to be presented as "Advance for Land" rather than being capitalized as property, plant and equipment in accordance with IAS 16. Our opinion is not modified in respect of this matter.

**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, 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.

*Continued*



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

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

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

Firm's Name : S. F. Ahmed & Co., Chartered Accountants

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : *S. F. Ahmed*

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,  
Senior Partner/Enrollment No. 471

DVC Number : 2510300471 AS 430640

Date : 30 OCT 2025



**Pashchimanchal Gas Company Limited**  
(A Company of Petrobangla)  
**Statement of Financial Position**  
As at 30 June 2025

	Notes	Amount in Taka	
		30-Jun-25	30-Jun-24
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	1,204,838,187	1,136,679,601
Right-of-use assets	5	2,588,510	-
Non-current portion of loans to employees	6	325,967,973	312,468,729
<b>Total Non-Current Assets</b>		<b>1,533,394,670</b>	<b>1,449,148,330</b>
<b>Current Assets:</b>			
Current portion of loans to employees	7	23,296,402	23,476,343
Inventories of stores & other materials	8	436,233,494	529,411,786
Trade and other receivables	9	21,078,713,456	17,006,580,395
Advances, loans, deposits and prepayments	10	848,592,685	973,506,398
Investment on FDR	11	4,929,697,039	3,235,618,920
Depreciation fund investment	12	1,004,080,563	920,916,261
Cash and cash equivalents	13	1,420,353,398	957,204,646
<b>Total Current Assets</b>		<b>29,740,967,037</b>	<b>23,646,714,749</b>
<b>TOTAL ASSETS</b>		<b>31,274,361,707</b>	<b>25,095,863,079</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
Share capital	14	929,011,400	929,011,400
Retained earnings	14.1	7,994,198,258	6,287,151,175
<b>Total Equity</b>		<b>8,923,209,658</b>	<b>7,216,162,575</b>
<b>Non-Current Liabilities</b>			
Long term loans from local sources	15	-	1,594,739
Long term loans from foreign sources	16	-	4,010,035
Other long term liabilities	17	1,310,885,261	1,271,487,325
Non-Current portion of lease liabilities	5	975,124	-
<b>Total Non-Current Liabilities</b>		<b>1,311,860,385</b>	<b>1,277,092,099</b>
<b>Current Liabilities</b>			
Current portion of lease liabilities	5	1,787,502	-
Current portion of loans from local & foreign sources	18	5,771,296	26,825,798
Other creditors and accruals	19	1,751,962,546	1,061,603,413
Provision for BPPF	20	129,474,405	97,877,271
Trade payable for gas purchase and others	21	18,537,329,294	14,638,508,655
Provision for taxation	22	612,966,621	777,793,268
<b>Total Current Liabilities</b>		<b>21,039,291,664</b>	<b>16,602,608,405</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>31,274,361,707</b>	<b>25,095,863,079</b>

*The accompanying notes form an integral part of these financial statements.*

  
Managing Director

  
Director

*Signed in terms of our annexed report of even date*

Dated, Dhaka;

**30 OCT 2025**



*S. F. Ahmed & Co.*  
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants

DVC No.: **2510300471AC430640**



**Pashchimanchal Gas Company Limited**  
(A Company of Petrobangla)  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2025**

	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
<b>Sales Revenue</b>	23	<b>27,582,181,959</b>	<b>22,498,342,650</b>
<b>Less: Cost of Sales</b>			
Gas purchases from inter-company	24.1	1,170,736,953	2,041,347,489
Gas purchase from IOC	24.2	7,889,516,297	5,344,701,712
LNG (Liquefied Natural Gas) Charges	24.3	13,467,306,587	10,852,800,705
Transmission charge inter company	24.4	1,420,473,636	1,190,698,938
Petrobangla charge	24.5	95,116,029	79,731,010
Gas development fund contribution	24.6	403,377,680	354,347,059
Energy security fund contribution	24.7	428,368,809	374,901,174
BERC research fund contribution	24.8	41,778,636	35,021,111
<b>Total Cost of Sales</b>		<b>24,916,674,627</b>	<b>20,273,549,198</b>
<b>Gross Profit</b>		<b>2,665,507,332</b>	<b>2,224,793,452</b>
<b>Less: Operating Cost</b>			
Distribution cost including depreciation	25	649,559,295	642,672,727
<b>Operating Profit</b>		<b>2,015,948,037</b>	<b>1,582,120,725</b>
<b>Add: Non-operational income</b>	26	18,216,445	24,216,682
<b>Less: Financial expenses</b>	27	892,218	3,407,667
<b>Add: Financial income</b>	28	556,215,845	354,615,679
		573,540,072	375,424,694
<b>Net Profit Before BPPF and Tax</b>		<b>2,589,488,109</b>	<b>1,957,545,419</b>
<b>Less: Beneficiary profit participation fund</b>	29	129,474,405	97,877,271
<b>Net Profit Before Tax</b>		<b>2,460,013,704</b>	<b>1,859,668,148</b>
<b>Less: Income tax expense</b>	30	612,966,621	464,971,252
<b>Net Profit After Tax</b>		<b>1,847,047,083</b>	<b>1,394,696,896</b>
<b>Add: Other comprehensive income</b>		-	-
<b>Total Comprehensive Income</b>		<b>1,847,047,083</b>	<b>1,394,696,896</b>

*The accompanying notes form an integral part of these financial statements.*


  
Managing Director

  
Director

*Signed in terms of our annexed report of even date*

Dated, Dhaka;

**30 OCT 2025**

  
Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants

DVC No.: **2510300471 AS 430640**



**Pashchimanchal Gas Company Limited**  
**(A Company of Petrobangla)**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2025**

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total Equity
Balance as at 01.07.2024	929,011,400	6,287,151,175	7,216,162,575
Add/ (Less): Net profit after tax for the financial year 2024-2025	-	1,847,047,083	1,847,047,083
Add/ (Less): Dividend paid for the financial year 2024-2025	-	(140,000,000)	(140,000,000)
<b>Balance as at 30.06.2025</b>	<b>929,011,400</b>	<b>7,994,198,258</b>	<b>8,923,209,658</b>
Balance as at 01.07.2023	929,011,400	5,012,454,279	5,941,465,679
Add/ (Less): Net profit after tax for the financial year 2023-2024	-	1,394,696,896	1,394,696,896
Add/ (Less): Dividend paid for the financial year 2023-2024	-	(120,000,000)	(120,000,000)
<b>Balance as at 30.06.2024</b>	<b>929,011,400</b>	<b>6,287,151,175</b>	<b>7,216,162,575</b>

*The accompanying notes form an integral part of these financial statements.*

  
Managing Director

  
Director

*Signed in terms of our annexed report of even date*

Dated, Dhaka;

**30 OCT 2025**





Md. Enamul Haque Choudhury, FCA

Senior Partner

S. F. Ahmed & Co.

Chartered Accountants

DVC No.: **2510300471 AS 430640**



**Pashchimanchal Gas Company Limited**  
(A Company of Petrobangla)  
**Statement of Cash Flows**  
**For the year ended 30 June 2025**

	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
<b>A. Cash flows from operating activities</b>		
Net profit before tax	2,460,013,704	1,859,668,148
<b>Adjustment to reconcile net profit to net cash provided by operating</b>		
Non-cash item:		
Depreciation on fixed assets and right of use assets	116,020,791	111,829,499
<b>Decrease/Increase in working capital</b>		
(Increase)/Decrease in current portion of loans to employees	179,941	(23,476,343)
(Increase)/Decrease in inventories of stores & other materials	93,178,292	3,018,882
(Increase)/Decrease in advances, loans, deposits & pre-payments	124,913,713	(194,520,797)
(Increase)/Decrease in trade & other receivable	(4,072,133,061)	(9,329,762,633)
Increase/(Decrease) in group current account	(786,738)	(122,283)
Increase/(Decrease) in liabilities for gas purchase from inter company	(1,049,683,471)	1,074,381,558
Increase/(Decrease) in liabilities for transmission charge inter company	574,406,075	827,959,621
Increase/(Decrease) in liabilities for gas development fund contribution	19,291,476	165,088,408
Increase/(Decrease) in liabilities for energy security fund contribution	22,491,184	54,522,458
Increase/(Decrease) in liabilities for petrobangla charge	9,823,418	28,264,162
Increase/(Decrease) in liabilities for LNG charges	863,062,224	4,677,972,303
Increase/(Decrease) in liabilities for gas purchase from IOC	3,469,674,632	1,520,090,229
Increase/(Decrease) in liabilities for BERC research fund contribution	(9,458,161)	28,849,315
Increase/(Decrease) in other creditors & accruals	690,359,133	(134,348,824)
Increase/(Decrease) in beneficiaries' profit participation fund	31,597,134	27,391,775
Increase/(Decrease) in current portion of loans from local & foreign sources	(21,054,502)	(3,676,739)
Increase/(Decrease) in current portion of lease liabilities	1,787,502	(150,858)
<b>Cash flows from operating activities</b>	<b>3,323,683,286</b>	<b>692,977,881</b>
Tax paid as per settlement	(777,793,268)	(379,223,705)
<b>Net cash provided/(used in) by operating activities</b>	<b>2,545,890,018</b>	<b>313,754,176</b>
<b>B. Cash flows from investing activities</b>		
(Increase)/Decrease in Investment on FDR	(1,694,078,119)	(300,922,458)
(Increase)/Decrease in Depreciation fund investment	(83,164,302)	(102,790,062)
Acquisition of property, plant and equipment (Net)	(182,453,703)	(91,509,293)
Acquisition of right of use assets	(4,314,184)	-
(Increase)/Decrease in Non-current portion of loans to employees	(13,499,244)	(44,621,878)
<b>Net cash provided/(used in) by investing activities</b>	<b>(1,977,509,552)</b>	<b>(539,843,691)</b>
<b>C. Cash flows from financing activities</b>		
Increase/(Decrease) in Other long term liabilities	39,397,936	160,851,932
Increase/(Decrease) in Non-Current portion of lease liabilities	975,124	-
Interim dividend paid	(140,000,000)	(120,000,000)
Increase/(Decrease) in Long term loan from local sources	(1,594,739)	(6,529,318)
Increase/(Decrease) in Long term loan from foreign sources	(4,010,035)	(18,479,670)
<b>Net cash provided/(used in) by financing activities</b>	<b>(105,231,714)</b>	<b>15,842,944</b>
<b>D. Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>463,148,752</b>	<b>(210,246,572)</b>
<b>E. Add: Opening cash and cash equivalents</b>	<b>957,204,646</b>	<b>1,167,451,218</b>
<b>F. Closing cash and cash equivalents(D+E)</b>	<b>1,420,353,398</b>	<b>957,204,646</b>

*The accompanying notes form an integral part of these financial statements.*

  
Managing Director

  
Director

*Signed in terms of our annexed report of even date*

Dated, Dhaka;

**30 OCT 2025**



  
S. F. Ahmed

Md. Enamul Haque Choudhury, FCA  
Senior Partner  
S. F. Ahmed & Co.  
Chartered Accountants

DVC No.: **2510300471 AS 430640**



**Pashchimanchal Gas Company Limited**  
**(A Company of Petrobangla)**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2025**

**1.0 Company's background and nature of business:**

**1.1 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.

**1.2 Address of registered office & principal place of business:**

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

**1.3 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 Multipurpose Bridge.

**1.4 Business infrastructures:**

The gas distribution network and ancillary facilities were set up to Gas Supply 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.

**2.0 Basis for preparation:**

**2.1 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.

**2.2 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, 1969
5. Bangladesh Labour Act, 2006 Amended in 2013
6. Bangladesh labour Rules, 2015

**2.3 Date of authorization for issue:**

The Board of Directors of the company in its meeting held on 26 October 2025 approved the financial statements of the company for the year ended 30 June 2025 and authorized the same for issue.

**2.4 Basis of measurement:**

Financial statements are prepared following historical cost convention.

**2.5 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.



**2.6 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 2025 are included in the following notes: Note # 4 & Annexure-A - Property, plant and equipment; Note # 08 - Inventories of stores & other materials; Note # 22 - Provision for taxation.

**2.7 Reporting period:**

The financial period of the companies covers twelve months from 1 July 2024 to 30 June 2025.

**2.8 Comparative information and rearrangement thereof:**

Comparative figures have been re-arranged 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.

**2.9 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.

### **3.0 Significant accounting policies:**

#### **3.1 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).

#### **3.2 Financial structures:**

The financial structure of the company comprises:

1. Share Capital.
2. Government loans.
3. Foreign Long term loans.

#### **3.3 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 2025 and the resulting exchange fluctuation gains and losses are treated in Statement of Profit or Loss and Other Comprehensive Income.

#### **3.4 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.

#### **3.5 Other long term liabilities:**

##### **3.5.1 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.

##### **3.5.2 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 in line with IFRS 16. Right-of-use assets are being 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, Dhaka Liaison Office is in use under lease agreement with Petrobangla.



### **3.6 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.

### **3.7 Right-of-use assets:**

The company recognizes a right-of-use (ROU) asset and a corresponding lease liability at the start of a lease. The ROU asset's initial cost includes the lease liability amount, prepayments and direct costs.

**Measurement:** After initial recognition, the ROU asset is measured at cost less accumulated depreciation and impairment losses.

**Depreciation:** The asset is depreciated on a straight-line basis over the shorter of the lease term (including probable extensions) or the asset's useful life.

**Impairment:** The asset is tested for impairment if there are indicators its value may not be recoverable.

**Lease Liability:** The liability is measured at the present value of future lease payments and is subsequently increased by interest and reduced by payments.

**Presentation:** ROU assets are shown on the Statement of Financial Position, with their depreciation in the statement Profit or Loss & Other Comprehensive Income. Interest on the lease liability is shown as a finance expenses.

**Exemptions:** The company uses exemptions to expense leases for short-term ( $\leq 12$  months) and low-value assets directly in the statement Profit or Loss & Other Comprehensive Income.

### **3.8 Loan liability:**

Loan from GOB are presented at its nominal value and ADB are presented at its translated value as 30 June 2025. Current and non-current portion of the loans are segregated based on agreed loan repayment schedule and translated loan repayment schedule.

### **3.9 Fixed deposit receipt:**

Bank fixed deposit receipts are shown as "Investment on FDR and Depreciation Fund Investment" which were invested up to the statement of financial position date.

### **3.10 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. 2025-2026

### **3.11 Exchange rate fluctuation:**

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





### 3.12 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 as daily basis from following their acquisition date and Depreciation on right of use assets are charged as year basis on agreement period. Depreciation rates prescribed by Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

	<u>Rate</u>
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%

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

### 3.13 Maintenance:

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

### 3.14 Current assets:

- Inventories are valued at average historical cost less provision for deterioration and obsolescence. L/C Goods in transit treated as advance.
- Trade debtors are valued at estimated realizable value.
- Bank deposits are classified in three broad heads i.e., " Investment on FDR" for the fixed deposit receipts, "Depreciation Fund Investment" for the DFI-FDR & DFI-SND Account and all other bank balances in the form as " Cash & cash equivalents". Both Bank deposits have been shown under current assets.
- For collection of sale proceeds, 4 (four) SND/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.

### 3.15 Advances

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

### 3.16 Employees' benefit costs

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



### **3.17 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 accrual basis. Sales are treated 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 Operational 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 Non-operational income.

### **3.18 Miscellaneous income**

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

### **3.19 Income tax**

- a) Provision for Income Tax has been determined as per Income Tax Act, 2023.
- b) Income tax is assessed by applying section 180 of 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.

### **3.20 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.

### **3.21 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-B**.

### **3.22 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-C**.

For every Ratio, a brief Explanation is given below:

#### **A) Liquidity Ratio:**

#### **3.22.1 Current ratio**

Current ratio indicates the liquidity position of the company. Current ratio of the company is 1.41:1.00 during the year 2024-2025 and it was 1.42:1.00 in the previous year. The standard of current ratio is 2:1. Since current ratio during the year 2024-2025 is slightly lower than the standard.





### **3.22.2 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 2024-2025 and it was 1.39:1.00 in the previous year. The standard of Quick or Acid Test ratio is 1:1. Since quick ratio during the year 2024-2025 is higher than the standard, it means the ability of the company is sound to meet short-term liability obligations.

### **3.22.3 Accounts receivable turnover ratio**

Accounts receivables turnover ratio measures the efficiency with which a company collects its receivables. Accounts Receivable Turnover is 7.98 months during the year 2024-2025 & it was 7.68 months in the previous year. The standard of Accounts receivables turnover ratio is 3 months.

### **B) Profitability Ratio:**

#### **3.22.4 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 165.02% during the year 2024-2025 & it was 129.65% in the previous year. The standard of return on average fixed assets is 12%. Since return on average fixed assets ratio during the year 2024-2025 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets.

#### **3.22.5 Return on average fixed assets (Excluding financial expenses)**

Return on Average Fixed Assets (Excluding financial expenses) is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 164.96% during the year 2024-2025 & it was 129.41% in the previous year. The standard of return on average fixed assets (Excluding financial expenses) is 12%. Since return on average fixed assets ratio (Excluding financial expenses) during the year 2024-2025 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets (Excluding financial expenses).

#### **3.22.6 Return on equity**

Return on equity (ROE) is a measure of financial performance. Return on equity (ROE) is 27.57% during the year 2024-2025 & it was 25.77% in the previous year. The standard of return on equity is 15%. It shows that the financial performance of the company is favorable.

#### **3.22.7 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 24.04% during the year 2024-2025 & it was 21.90% 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:**

#### **3.22.8 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 12.81:87.19 during the year 2024-2025 & it was 15.04:84.96 in the previous year. The standard of debt-equity ratio is 60:40. This financial tool means solvency of the company is sound.



### **3.22.9 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 1.0:305.58 for the year 2024-2025 & it was 1.0:41.83 in the previous year. The standard of debt-service coverage ratio is 1.0:2.0. It shows debt service coverage is favorable.

### **3.22.10 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 2024-2025, Earning per share (EPS) is 19.88 taka and it was 15.01 taka in the previous year. Earning per share (EPS) shows strong capacity of the company for shareholders.

### **3.22.11 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 96.05 which was 77.68 in the previous year. It shows sound asset position of the company.

### **3.23 Comparative information**

Comparative information has been disclosed in respect of 01 July 2023 to 30 June 2024 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period financial statements. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed in accordance with the requirement of IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors. Prior period's figure has been rearranged wherever considered necessary to ensure comparability with the current year.

### **3.24 Beneficiary' profit participation fund**

The amount of Beneficiary' Profit participation fund have to be 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.

### **3.25 Status of tax liability**

Income tax assessment has been completed up to the assessment year 2024-2025 as per Section 180 of Income Tax Act, 2023 and tax has been settled accordingly.

### **3.26 Financial statements**

These comprise:

1. Statement of Financial Position
2. Statement of Profit or Loss and Other Comprehensive Income
3. Statement of Changes in Equity
4. Statement of Cash Flows
5. Notes to the Financial Statements.

### **3.27 General**

\* Figures have been rounded off to the nearest Taka

\* Previous year's figures have been re-arranged and re-stated, whenever necessary.





Amount in Taka	
2024-2025	2023-2024

**4. Property, plant and equipment**

**Cost/Revaluation**

Opening balance	3,263,471,919	3,171,962,626
Add: Addition during the year	182,521,141	91,509,293
Less: Disposal/Adjustment during the year	67,438	-
<b>Closing balance</b>	<b>3,445,925,622</b>	<b>3,263,471,919</b>

**Accumulated depreciation**

Opening balance	2,126,792,318	2,015,038,404
Add: Charged during the year	114,295,117	111,753,914
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>2,241,087,435</b>	<b>2,126,792,318</b>
<b>Closing balance of written down value (WDV)</b>	<b>1,204,838,187</b>	<b>1,136,679,601</b>

Details of property, plant and equipment have been shown in Annexure- A.

**5. Right-of-use assets and Lease liabilities**

**Right-of-use assets**

Premises: Office space- Petrocenter

Opening balance	-	6,164,998
Add: Addition during the year	4,314,184	-
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>4,314,184</b>	<b>6,164,998</b>

**Accumulated depreciation**

Opening balance	-	6,089,413
Add: Charged during the year	1,725,674	75,585
Less: Adjustment during the year	-	-
<b>Closing balance</b>	<b>1,725,674</b>	<b>6,164,998</b>
<b>Closing balance of written down value (WDV)</b>	<b>2,588,510</b>	<b>-</b>

**Lease liabilities**

Premises: Office space- Petrocenter

**Non-Current Portion of Lease liability**

Opening balance	-	1,810,809
Add: Addition during the year	4,314,184	-
<b>Closing balance</b>	<b>4,314,184</b>	<b>1,810,809</b>
Less: Paid during the year	-	1,810,809
<b>Closing balance</b>	<b>4,314,184</b>	<b>-</b>
Less: Provision for current portion of lease liability	3,339,060	-
<b>Closing balance</b>	<b>975,124</b>	<b>-</b>

**Current Portion of Lease liability**

Opening balance	-	150,858
Add: Addition during the year	3,339,060	-
<b>Closing balance</b>	<b>3,339,060</b>	<b>150,858</b>
Less: Paid during the year	1,551,558	150,858
<b>Closing balance</b>	<b>1,787,502</b>	<b>-</b>

**Analysed into**

Non-Current portion of lease liability	975,124	-
Current portion of lease liability	1,787,502	-
<b>Closing balance</b>	<b>2,762,626</b>	<b>-</b>



Amount in Taka	
2024-2025	2023-2024

**6.0 Non-current portion of loans to employees**

Computer Loans to employees (Note - 6.1)  
Land purchase/House building loans to employees (Note - 6.2)  
Motor cycle loans to employees (Note - 6.3)

70,000	118,000
325,510,530	311,778,549
387,443	572,180
<b>325,967,973</b>	<b>312,468,729</b>

**6.1 Computer loans to employees**

Balance at the beginning of the year

Add: Paid during the year

Less: Recovery during the year

Less: Current portion of computer loan

118,000	201,000
-	60,000
<b>118,000</b>	<b>261,000</b>
-	88,000
48,000	55,000
<b>70,000</b>	<b>118,000</b>

**6.2 Land purchase/House building loans to employees**

Balance at the beginning of the year

Add: Paid during the year

Less: Recovery during the year

Less: Current portion of land purchase/House building loans

311,778,549	266,729,231
37,449,000	88,920,000
<b>349,227,549</b>	<b>355,649,231</b>
-	20,647,958
23,717,019	23,222,724
<b>325,510,530</b>	<b>311,778,549</b>

**6.3 Motor cycle loans to employees**

Balance at the beginning of the year

Add: Paid during the year

Less: Recovery during the year

Less: Current portion of motor cycle loans

572,180	916,620
-	100,000
<b>572,180</b>	<b>1,016,620</b>
-	245,821
184,737	198,619
<b>387,443</b>	<b>572,180</b>

**7.0 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. 2025-2026 are as follows:

Current portion of computer loan (Note - 7.1)

Current portion of land purchase/House building loans (Note - 7.2)

Current portion of motor cycle loans (Note - 7.3)

48,000	55,000
23,065,054	23,222,724
183,348	198,619
<b>23,296,402</b>	<b>23,476,343</b>

**7.1 Current portion of computer loans**

Balance at the beginning of the year

Less: Recovery during the year

Add: Current portion of computer loan

55,000	-
55,000	-
48,000	55,000
<b>48,000</b>	<b>55,000</b>

**7.2 Current portion of land purchase/House building loans**

Balance at the beginning of the year

Less: Recovery during the year

Add: Current portion of land purchase/House building loans

23,222,724	-
23,874,689	-
23,717,019	23,222,724
<b>23,065,054</b>	<b>23,222,724</b>





Amount in Taka	
2024-2025	2023-2024

### 7.3 Current portion of motor cycle loans

Balance at the beginning of the year	198,619	-
Less: Recovery during the year	200,008	-
Add: Current portion of motor cycle loans	184,737	198,619
	<b>183,348</b>	<b>198,619</b>

### 8.0 Inventories of stores & other materials

Pipes	211,083,248	282,493,579
Tubes and fittings	143,477,239	148,325,827
Fuel, Oil and Lubricants	3,193,455	4,379,476
Raw materials and chemicals	-	345,500
General hardware	3,081,248	3,214,891
Packing, gaskets & insulating materials	19,754,393	30,072,147
Chemical laboratory equipments	55,455,870	60,392,325
Electrical equipment & spares	188,041	188,041
	<b>436,233,494</b>	<b>529,411,786</b>

### 9.0 Trade and other receivables

Trade Receivable (Note - 9.1)	20,944,154,828	16,859,573,345
Other Receivable (Note - 9.2)	134,558,628	147,007,050
	<b>21,078,713,456</b>	<b>17,006,580,395</b>

### 9.1 Trade receivable

Accounts Receivable (Power)	18,329,675,297	14,370,384,156
Accounts Receivable (Industrial)	151,443,896	184,207,020
Accounts Receivable (Commercial)	13,270,378	12,949,295
Accounts Receivable (Domestic)	206,267,890	210,416,659
Accounts Receivable (Captive Power)	270,780,702	437,843,222
Accounts Receivable (CNG)	285,322,060	265,210,411
Meter Rent Receivable (CNG)	159,121	170,288
Meter Rent Receivable (Cap Power)	304,688	310,222
Meter Rent Receivable (Industrial)	944,522	792,450
Meter Rent Receivable (Commercial)	210,228	217,211
Meter Rent Receivable (Domestic Meter)	426,660	429,315
Demand Charge Receivable (Captive Power)	1,734,998	2,629,630
Demand Charge Receivable (CNG)	1,007,543	984,521
Demand Charge Receivable (Commercial)	31,764	28,984
Demand Charge Receivable (Industry)	1,463,827	1,189,065
Demand Charge Receivable (Power)	186,063,313	169,419,693
HHV/NHV Receivable (Power)	1,495,047,941	1,202,391,203
	<b>20,944,154,828</b>	<b>16,859,573,345</b>

There are no long outstanding receivables from private customers that could give rise to a risk of bad debts. The receivables which remain outstanding for a longer period relate entirely to government power plant, amounting to Tk. 20,010,786,551 as of 30 June 2025. Considering the nature of the company, as PGCL is a government-owned entity, these receivables are deemed secure. Even though settlement may be delayed, realization is considered certain because government dues are ultimately collectible. For this reason, management has not recognized any provision for bad debts against the outstanding balances. However, a receivable under the head Accounts Receivable (CNG), pending for over 90 days and amounting to Tk. 22,066,141, is currently under litigation, and management assumes that the amount will be recovered.



Amount in Taka	
2024-2025	2023-2024
85,517,731	109,937,346
49,040,897	37,069,704
<b>134,558,628</b>	<b>147,007,050</b>

## 9.2 Other receivable

Interest receivable on FDR (Note-9.2.1)

Interest receivable on depreciation fund (Note-9.2.2)

### 9.2.1 Interest receivable on FDR

Agrani Bank PLC, Saheb Bazar Corporate Branch, Rajshahi	276,456	250,478
Agrani Bank PLC, Court Bazar Branch, Rajshahi	1,705,319	1,095,410
Agrani Bank PLC, S.S. Road Branch, Sirajganj	3,765,222	357,918
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	364,941	248,881
Agrani Bank PLC, Saptapadi Market Branch, Bogura	910,986	687,423
Agrani Bank PLC, Bohuli Branch, Sirajganj	311,597	250,308
Agrani Bank PLC, Station Road Branch, Sirajganj	344,300	250,308
Agrani Bank PLC, Hazi Mohammad Mohsin Road Branch, Pabna	329,046	264,325
Agrani Bank PLC, Fakirer Bazar Branch, Netrokona	-	5,258,921
Agrani Bank PLC, Mohangonj Branch, Netrokona	-	5,182,546
Agrani Bank PLC, Thana Road Branch, Bogura	948,703	2,976,887
Agrani Bank PLC, Enayetpur Branch, Sirajganj	267,885	1,960,910
Agrani Bank PLC, Nimgachi Branch, Sirajganj	217,637	458,643
Agrani Bank PLC, Bhuiyangati Branch, Sirajganj	631,084	488,750
Agrani Bank PLC, Pangachi Hat Branch, Sirajganj	206,528	-
Agrani Bank PLC, Raiganj Branch, Sirajganj	206,873	-
Agrani Bank PLC, Panchagar Branch, Panchagar	9,180,948	6,970,000
Agrani Bank PLC, Belkuchi Branch, Sirajganj	289,686	-
BASIC Bank Limited, Bogura Branch, Bogura	464,139	-
BASIC Bank Limited, Islampur Branch, Dhaka	928,278	-
BASIC Bank Limited, Dilkusha Branch, Dhaka	464,139	-
BASIC Bank Limited, Sayedpur Branch, Nilphamari	464,139	-
Investment Corporation of Bangladesh (ICB), Local Office Branch, Dhaka	5,635,000	956,667
Janata Bank PLC, Corporate Branch, Sirajganj	515,077	1,884,765
Janata Bank PLC, Corporate Branch, Pabna	8,404,298	7,634,176
Janata Bank PLC, Pabna Bazar Branch, Pabna	5,221,456	7,739,098
Janata Bank PLC, Ishwardi Corporate Branch, Pabna	815,016	421,743
Janata Bank PLC, Atua Branch, Pabna	4,208,060	3,033,959
Janata Bank PLC, Ullahpara Branch, Sirajganj	707,145	3,941,989
Janata Bank PLC, Bera Branch, Pabna	6,312,710	4,606,534
Janata Bank PLC, Corporate Branch, Bogura	2,811,923	23,417,483
Janata Bank PLC, Municipal Branch, Pabna	393,880	316,363
Janata Bank PLC, S. B. Fazlul Haque Road Branch, Sirajganj	1,013,293	-
Janata Bank PLC, Shamoli Corporate Branch, Dhaka	973,438	-
Rupali Bank PLC, Bonogram Branch, Pabna	2,170,966	3,441,477
Rupali Bank PLC, Santhia Branch, Pabna	4,418,866	12,292,252
Rupali Bank PLC, Bonowarinagar Branch, Pabna	580,174	-
Rupali Bank PLC, Bera Branch, Pabna	869,860	-
Rupali Bank PLC, Local Office Branch, Dhaka	2,072,081	5,582,422
Rupali Bank PLC, Bogura Corporate Branch, Bogura	928,278	-
Rupali Bank PLC, Colony Bazar Branch, Bogura	1,651,021	-
Rupali Bank PLC, Belkuchi Branch, Sirajganj	206,873	1,017,552
Rupali Bank PLC, Betil Branch, Sirajganj	146,913	1,655,356
Rupali Bank PLC, Sirajganj Corporate Branch, Sirajganj	2,322,448	5,293,802
Rupali Bank PLC, Shahjadpur Branch, Sirajganj	978,207	-
Rupali Bank PLC, Bagabatihat Branch, Sirajganj	1,005,774	-





	Amount in Taka	
	2024-2025	2023-2024
Rupali Bank PLC, Boalia Branch, Sirajganj	340,417	-
Rupali Bank PLC, Shialkole Branch, Sirajganj	59,267	-
Rupali Bank PLC, TCB Bhaban Corporate Branch, Dhaka	3,305,468	-
RAKUB, Bogura Corporate Branch, Bogura	34,821	-
RAKUB, Raza Bazar Branch, Bogura	1,656,053	-
RAKUB, Sirajganj Branch, Sirajganj	1,624,486	-
RAKUB, Bhadrugat Branch, Sirajganj	812,243	-
RAKUB, Sherpur Branch, Bogura	812,243	-
RAKUB, Soydabad Branch, Sirajganj	232,070	-
	<b>85,517,731</b>	<b>109,937,346</b>

#### 9.2.2 Interest receivable on depreciation fund

Agrani Bank PLC, S. S. Road Branch, Sirajganj	4,901,137	3,775,154
Agrani Bank PLC, Shaptapadi Market Branch, Bogura	4,888,410	3,770,797
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	8,321,619	3,758,367
Agrani Bank PLC, Chandaikona Branch, Sirajganj	2,933,727	2,254,591
Agrani Bank PLC, Raiganj Branch, Sirajganj	2,754,284	2,091,000
Agrani Bank PLC, Enayetpur Branch, Sirajganj	2,946,947	2,230,400
Agrani Bank PLC, Panchagar Branch, Panchagar	1,485,654	1,150,000
Agrani Bank PLC, Pangashi Haat Branch, Sirajganj	623,614	482,969
Agrani Bank PLC, Nimgachi Branch, Sirajganj	22,887	18,385
BASIC Bank Limited, Sirajganj Branch, Sirajganj	4,093,724	3,198,581
Rupali Bank PLC, Sirajganj Branch, Sirajganj	2,108,990	7,299,579
Rupali Bank PLC, Bonwarinagar Branch, Faridpur, Pabna	627,113	469,664
Rupali Bank PLC, Bera Branch, Pabna	500,848	382,500
Janata Bank PLC, Ullahpara Branch, Sirajganj	1,441,786	-
Janata Bank PLC, Ishwardi Corporate Branch, Pabna	6,405,775	4,864,125
Janata Bank PLC, Bera Branch, Pabna	2,604,572	23,750
Janata Bank PLC, Sirajganj Corporate Branch, Sirajganj	29,572	23,750
RAKUB, Chongacha Hat Branch, Sirajganj	697,802	-
RAKUB, Sirajganj Branch, Sirajganj	1,652,436	1,276,092
	<b>49,040,897</b>	<b>37,069,704</b>

#### 10. Advances, loans, deposits and prepayments

Advances (Note - 10.1)	608,307,055	883,220,768
Loans to GTCL	240,000,000	90,000,000
Deposits (Note - 10.2)	285,630	285,630
	<b>848,592,685</b>	<b>973,506,398</b>

#### 10.1 Advances

Corporate tax deducted at source	321,080,310	572,705,156
Corporate tax advance payment (A-Challan)	136,000,000	13,000,000
Bangladesh petroleum institute (BPI)	677,080	828,315
Advance to others (Note - 10.1.1)	32,530,437	49,105,546
Advance to contractors & suppliers (Note - 10.1.2)	19,069,695	17,579,951
Prepaid gas meter, SCADA & GIS project	11,553,511	7,136,850
Rangpur, nilphamari, pirganj and adjacent areas project	87,239,904	218,382,930
Recoverable from employees	85,399	85,399
L/C goods in transit	70,719	4,396,621
	<b>608,307,055</b>	<b>883,220,768</b>



Amount in Taka	
2024-2025	2023-2024

#### 10.1.1 Advance to others

DC Sirajganj*	31,702,216	45,688,488
Petrobangla for central recruitment	-	2,604,837
District adjutant of ansar and VDP, sirajganj	377,221	377,221
RPGCL (CNG issued on credit)	35,000	35,000
Southern Automobile Limited, Dhaka	400,000	400,000
Creatick Enterprise Solutions, Dhaka	16,000	-
	<b>32,530,437</b>	<b>49,105,546</b>

\*PGCL made an advance payment of BDT 45,688,488/- to the Deputy Commissioner (DC), Sirajganj, for the acquisition of 0.49 acre (49 decimals) of land. The land was acquired by the Government of Bangladesh and formally handed over to PGCL for its use. Out of the 49 decimals, 34 decimals (valued at BDT 31,702,216/-) are currently under litigation. Due to the ongoing dispute, 34 decimals of the land has not yet been obtained by PGCL.

#### 10.1.2 Advance to contractors & suppliers

M/S Mirza Construction, Sirajganj	-	4,015,387
M/S Set Bangla, Dhaka	9,817,700	9,573,936
M/S Nazmul Huda, Sirajganj	6,544,500	3,298,628
M/S Talukder Construction, Sirajganj	2,707,495	-
M/S Industrial Technical Services, Dhaka	-	692,000
	<b>19,069,695</b>	<b>17,579,951</b>

#### 10.2 Deposits

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 Limited	117,060	117,060
	<b>285,630</b>	<b>285,630</b>

#### 11. Investment on FDR

Agrani Bank PLC, S.S Road Branch, Sirajganj	112,389,245	42,385,000
Agrani Bank PLC, Shoptopodi Market Branch, Bogura	154,184,736	115,478,379
Agrani Bank PLC, Shahjadpur Branch, Sirajganj	89,667,860	55,478,100
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi	60,317,758	55,834,106
Agrani Bank PLC, Court Bazar Branch, Rajshahi	87,518,683	47,626,522
Agrani Bank PLC, Hazi MD Mo. Road Branch, Pabna	59,826,549	55,647,350
Agrani Bank PLC, Fakir Bazar Branch, Netrokona	-	106,388,155
Agrani Bank PLC, Mohongonj Branch, Netrokona	-	111,419,330
Agrani Bank PLC, Thana Road Branch, Bogura	201,707,132	185,733,136
Agrani Bank PLC, Station Road Branch, Sirajganj.	77,781,403	55,796,100
Agrani Bank PLC, Bahuli Branch, Sirajganj.	59,986,604	55,796,100
Agrani Bank PLC, Nimgachi Branch, Sirajganj	37,782,507	10,557,000
Agrani Bank PLC, Enayetpur Branch, Sirajganj	75,958,301	45,136,030
Agrani Bank PLC, Bhuiyangati Branch, Sirajganj	22,760,000	21,250,000
Agrani Bank PLC, Panchagar Branch, Panchagar	106,070,000	100,000,000
Agrani Bank PLC, Belkuchi Branch, Sirajganj	36,464,000	-
Agrani Bank PLC, Pangashi Haat Branch, Sirajganj	25,996,563	-
Agrani Bank PLC, Raiganj Branch, Sirajganj	26,040,000	-





	Amount in Taka	
	2024-2025	2023-2024
Janata Bank PLC, Corporate Branch, Sirajganj	143,669,336	42,460,298
Janata Bank PLC, S B Fazlul Haque Road Branch, Sirajganj	22,221,333	-
Janata Bank PLC, Corporate Branch, Pabna	182,405,269	135,286,208
Janata Bank PLC, Bogura Corporate Branch, Bogura	586,010,501	507,770,620
Janata Bank PLC, Ishwardi Branch, Pabna	72,291,098	33,295,500
Janata Bank PLC, Municipal Branch, Pabna	71,614,613	66,602,800
Janata Bank PLC, Ullahpara Branch, Sirajganj	131,942,978	85,920,695
Janata Bank PLC, Pabna Bazar Branch, Pabna	266,729,294	226,092,321
Janata Bank PLC, Bera Branch, Pabna	144,438,726	98,285,264
Janata Bank PLC, Atua Branch, Pabna	96,909,806	55,954,155
Janata Bank PLC, Shyamoli Corporate Branch, Dhaka	12,500,000	-
Investment Corporation of Bangladesh (ICB), Local Office Branch, Dhaka	20,000,000	40,000,000
Rupali Bank PLC, Santhia Branch, Pabna	347,478,635	339,834,572
Rupali Bank PLC, Belkuchi Branch, Sirajganj	26,040,000	17,817,058
Rupali Bank PLC, Bethil Branch, Sirajganj	18,492,600	29,677,510
Rupali Bank PLC, Bonogram Branch, Pabna	217,239,722	176,126,683
Rupali Bank PLC, Sirajganj Branch, Sirajganj	286,676,862	210,419,928
Rupali Bank PLC, Local Office Branch, Dhaka	116,919,918	105,550,000
Rupali Bank PLC, Bera Branch, Pabna	61,464,000	-
Rupali Bank PLC, Bagbati Branch, Sirajganj	34,001,870	-
Rupali Bank PLC, Banwarinagar Branch, Pabna	25,000,000	-
Rupali Bank PLC, Boalia Branch, Sirajganj	10,000,000	-
Rupali Bank PLC, Bogura Corporate Branch, Bogura	40,000,000	-
Rupali Bank PLC, Colony Bazar Branch, Bogura	48,500,000	-
Rupali Bank PLC, Shialkol Branch, Sirajganj	32,327,258	-
Rupali Bank PLC, TCB Corporate Branch, Dhaka	141,460,183	-
Rupali Bank PLC, Shahjadpur Branch, Sirajganj	61,464,000	-
RAKUB, Bhadrachhat Branch, Sirajganj	35,000,000	-
RAKUB, Bogura Corporate Branch, Bogura	18,993,476	-
RAKUB, Rajabazar Branch, Bogura	208,454,220	-
RAKUB, Saydabad Branch, Sirajganj	10,000,000	-
RAKUB, Sherpur Branch, Bogura	35,000,000	-
RAKUB, Sirajganj Branch, Sirajganj	70,000,000	-
Basic Bank Limited, Dilkusha Branch, Dhaka	20,000,000	-
BASIC Bank Limited, Bogura Branch, Bogura	20,000,000	-
Basic Bank Limited, Islampur Branch, Dhaka	40,000,000	-
Basic Bank Limited, Saidpur Branch, Nilphamari	20,000,000	-
	<b>4,929,697,039</b>	<b>3,235,618,920</b>



Amount in Taka	
2024-2025	2023-2024

## 12. Depreciation fund investment

DFI-FDR with Agrani Bank PLC, S.S. Road Branch, Sirajganj	96,981,607	90,854,894
DFI-FDR with Agrani Bank PLC, Chandaikona Branch, Sirajganj	33,485,790	31,545,000
DFI-FDR with Agrani Bank PLC, Shahjadpur Branch, Sirajganj	95,795,270	52,585,000
DFI-FDR with Agrani Bank PLC, Saptapadi Market Branch, Bogura	88,055,270	82,585,000
DFI-FDR with Agrani Bank PLC, Enayetpur Branch, Sirajganj	33,943,400	32,000,000
DFI-FDR with Agrani Bank PLC, Raiganj Branch, Sirajganj	31,821,000	30,000,000
DFI-FDR with Agrani Bank PLC, Nimgachi Branch, Sirajganj	24,967,816	23,222,877
DFI-FDR with Agrani Bank PLC, Pangashi Branch, Sirajganj	22,490,568	20,998,664
DFI-FDR with Agrani Bank PLC, Panchagar Haat Branch, Panchagar	53,580,000	50,000,000
DFI-FDR with Basic Bank Limited, Sirajganj Branch, Sirajganj	108,803,298	101,542,255
DFI-FDR with Rupali Bank PLC, Sirajganj Branch, Sirajganj	76,060,568	152,298,664
DFI-FDR with Rupali Bank PLC, Bera Branch, Pabna	32,140,000	30,000,000
DFI-FDR with Rupali Bank PLC, Bonwarinagar Branch, Faridpur, Pabna	39,468,637	36,836,415
Rupali Bank PLC, Sirajganj Branch, Sirajganj DFI-SND-3764024000041	1,020,670	965,243
DFI-FDR with RAKUB, Sirajganj Branch, Sirajganj	59,594,958	55,482,249
DFI-FDR With RAKUB, Chongacha Branch, Sirajganj	20,320,206	-
DFI-FDR with Janata Bank PLC, Ishwardi Corporate Branch, Pabna	74,234,000	70,000,000
DFI-FDR with Janata Bank PLC, Sirajganj Corporate Branch, Sirajganj	32,260,000	30,000,000
DFI-FDR With Janata Bank PLC, Ullapara Branch, Sirajganj	16,797,505	-
DFI-FDR with Janata Bank PLC, Bera Branch, Pabna	62,260,000	30,000,000
	<b>1,004,080,563</b>	<b>920,916,261</b>

## 13. Cash and cash equivalents

Imprest Fund (Note - 13.1)	170,000	150,000
Bank SND/STD Accounts (Note - 13.2)	1,420,072,066	956,942,624
Bank CD/Custom Accounts (Note - 13.3)	111,332	112,022
	<b>1,420,353,398</b>	<b>957,204,646</b>

### 13.1 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
Sirajganj Power Hub	20,000	-
	<b>170,000</b>	<b>150,000</b>





Amount in Taka	
2024-2025	2023-2024

### 13.2 Bank SND/STD accounts

Agrani Bank PLC, Main Branch, Sirajganj (STD-93)	7,019	55,307
Agrani Bank PLC, Main Branch, Sirajganj (STD-94)	79,744	89,269
Agrani Bank PLC, Main Branch, Sirajganj (STD-95)	14,383	78,204
Agrani Bank PLC, Main Branch, Sirajganj (STD-92)	22,771	66,610
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000036)	158,835	8,445
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000056)	88,391	98,472
Agrani Bank PLC, Cantonment Branch, Bogura (STD-63)	100,702	28,342
Agrani Bank PLC, Cantonment Branch, Bogura (STD-240000047)	60,762	8,365
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-45)	38,844	69,854
Agrani Bank PLC, Shoptopodi Market Branch Bogura (STD-46)	68,043	43,650
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-47)	34,862	41,049
Agrani Bank PLC, Shoptopodi Market Branch, Bogura (STD-48)	91,186	75,399
Agrani Bank PLC, Shahzadpur Branch, Sirajganj (STD-14)	1,686	827
Agrani Bank PLC, Shahzadpur Branch, Sirajganj (STD-15)	4,811,483	72,877
Agrani Bank PLC, Shahzadpur Branch, Sirajganj (STD-16)	200,546	73,478
Agrani Bank PLC, Shahzadpur Branch, Sirajganj (STD-17)	51,843	48,061
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-06)	7,571	16,576
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-09)	17,224	61,400
Agrani Bank PLC, Court Bazar Branch, Rajshahi (STD-07)	85,537	13,668
Agrani Bank PLC, Laxmipur Branch, Rajshahi (STD-67)	29,106	97,717
Agrani Bank PLC, Laxmipur Branch, Rajshahi (STD-70)	1,029	11,013
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-44)	88,604	94,960
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-60)	41,321	41,312
Agrani Bank PLC, Shaheb Bazar Branch, Rajshahi (STD-67)	56,980	82,212
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-30)	48,582	36,987
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-31)	83,046	16,607
Agrani Bank PLC, WAPDA Branch, Rajshahi (STD-33)	34,917	54,914
Agrani Bank PLC, Bhadra Branch, Rajshahi (STD-18)	14,510	58,150
Agrani Bank PLC, Bhadra Branch, Rajshahi (STD-21)	47,282	87,183
BASIC Bank Limited, Dilkusha Branch, Dhaka (STD-1516-01-0000699)	3,544,815	4,432,637
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-2916-01-0000053)	1,251,042,400	835,767,745
BASIC Bank Limited, Bogura Branch, Bogura (STD-1216-01-0000495)	55,133	30,600
BASIC Bank Limited, Bogura Branch, Bogura (STD-1216-01-0000502)	32,233,948	59,813
BASIC Bank Limited, Bogura Branch, Bogura (STD-1216-01-0000518)	36,302	68,312
BASIC Bank Limited, Bogura Branch, Bogura (STD-1216-01-0000523)	1,797,039	1,864,720
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-107)	49,356	31,501
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-79)	5,055,046	83,543,583
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-84)	77,496,719	24,325
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-90)	148,771	27,506
BASIC Bank Limited, Sirajganj Branch, Sirajganj (STD-300)	1,746	2,792
Basic Bank Ltd, Sirajganj Branch, Sirajganj (STD-399)	6,671,681	3,548,562
Janata Bank PLC, Bera Branch, Pabna (STD-27)	73,655	45,417
Janata Bank PLC, Bera Branch, Pabna (STD-28)	77,789	13,872
Janata Bank PLC, Bera Branch, Pabna (STD-29)	79,414	68,936
Janata Bank PLC, Bera Branch, Pabna (STD-30)	43,855	42,632
Janata Bank PLC, Bogura Corporate Branch, Bogura (STD-88)	24,006	20,414
Janata Bank PLC, Bogura Corporate Branch, Bogura (STD-89)	19,479	120,974
Janata Bank PLC, Bogura Corporate Branch, Bogura (STD-90)	93,374	46,147
Janata Bank PLC, Bogura Corporate Branch, Bogura (STD-91)	79,448	97,082
Janata Bank PLC, Ishwardi Corporate Branch, Pabna (STD-33)	49,774	34,421
Janata Bank PLC, Ishwardi Corporate Branch, Pabna (STD-34)	92,947	96,184
Janata Bank PLC, Ishwardi Corporate Branch, Pabna (STD-35)	10,968,700	89,373
Janata Bank PLC, Ishwardi Corporate Branch, Pabna (STD-36)	85,895	81,158
Janata Bank PLC, Local Office Branch, Dhaka (STD-36001398)	6,371,372	6,178,326





	Amount in Taka	
	2024-2025	2023-2024
Janata Bank PLC, Atua Branch, Pabna (STD-52)	36,739	62,516
Janata Bank PLC, Atua Branch, Pabna (STD-53)	40,109	86,517
Janata Bank PLC, Atua Branch, Pabna (STD-54)	30,599	20,800
Janata Bank PLC, Atua Branch, Pabna (STD-55)	12,743	91,003
Janata Bank PLC, Hetemkhan Branch, Rajshahi (STD-58)	62,304	45,915
Janata Bank PLC, Hetemkhan Branch, Rajshahi (STD-59)	54,165	54,539
Janata Bank PLC, Hetem Khan Branch, Rajshahi (STD-61)	43,381	21,966
Janata Bank PLC, Local Office Branch, Dhaka (STD-1919)	6,938	7,875
Janata Bank PLC, Corporate Branch, Sirajganj (STD-115)	11,349,192	4,539,072
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-21)	19,509	50,590
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-22)	5,300	96,176
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-23)	71,078	23,419
Janata Bank PLC, Pabna Bazar Branch, Pabna (STD-24)	8,535	40,473
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-108)	101,399	42,348
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-109)	170,351	536,706
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-110)	486,542	406,346
Janata Bank PLC, Pabna Corporate Branch, Pabna (STD-111)	83,132	83,995
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-14)	13,105	42,549
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-15)	99,332	33,818
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-16)	52,913	99,972
Janata Bank PLC, Ullapara Branch, Sirajganj (STD-17)	44,495	78,711
Janata Bank PLC, Rani Bazar Branch, Rajshahi (STD-32/3)	35,466	31,409
Janata Bank PLC, Rani Bazar Branch, Rajshahi (STD-35/6)	3,045	78,078
Janata Bank PLC, Rani Bazar Branch, Rajshahi (SND-33/1)	51,182	-
Rupali Bank PLC, Santhia Branch, Pabna (STD-10)	10,489	68,120
Rupali Bank PLC, Santhia Branch, Pabna (STD-12)	45,391	653
Rupali Bank PLC, Santhia Branch, Pabna (STD-11)	48,770	31,553
Rupali Bank PLC, Santhia Branch, Pabna (STD-13)	111,086	134,263
Rupali Bank PLC, Sirajganj Branch, Sirajganj (STD-40)	927,436	1,510,929
Dutch Bangla Bank PLC, Sirajganj Branch, Sirajganj (STD-15)	2,561,960	2,210,704
IFIC Bank PLC, Bogura Branch, Bogura (STD-62)	39,064	48,085
IFIC Bank PLC, Bogura Branch, Bogura (STD-63)	27,860	7,555
IFIC Bank PLC, Bogura Branch, Bogura (STD-64)	16,574	64,063
IFIC Bank PLC, Bogura Branch, Bogura (STD-65)	29,372	63,973
Social Islami Bank PLC, Sirajganj Branch, Sirajganj (STD-37/1)	60,657	13,597
Social Islami Bank PLC, Sirajganj Branch, Sirajganj (STD-38/8)	29,020	88,311
Social Islami Bank PLC, Sirajganj Branch, Sirajganj (STD-39/4)	62,377	5,020
Social Islami Bank PLC, Sirajganj Branch, Sirajganj (STD-40/5)	35,727	85,926
Social Islami Bank PLC, Bogura Branch, Bogura (STD-88/6)	80,661	73,083
Social Islami Bank PLC, Bogura Branch, Bogura (STD-89/2)	69,866	78,633
Social Islami Bank PLC, Bogura Branch, Bogura (STD-903)	43,071	44,529
Social Islami Bank PLC, Bogura Branch, Bogura (STD-91)	51,873	33,694
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-04)	79,057	56,918
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-05)	41,944	7,293,191
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-06)	26,680	76,348
Social Islami Bank PLC, Shahzadpur Branch, Sirajganj (STD-07)	22,737	77,355
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-528)	19,016	89,570
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-547)	55,491	3,305
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-617)	37,420	244,687
Mercantile Bank PLC, Sirajganj Branch, Sirajganj (STD-695)	77,440	95,826
	<b>1,420,072,066</b>	<b>956,942,624</b>





Amount in Taka	
2024-2025	2023-2024

### 13.3 Bank CD/Custom accounts

Janata Bank PLC, Local Office Branch, Dhaka (CD-5598)  
Custom Deposit-524, Custom House, Chattogram

25,200	25,890
86,132	86,132
<b>111,332</b>	<b>112,022</b>

### 14. Share capital

#### a) Authorized Capital

30,00,00,000 ordinary shares of Tk. 10 each

<b>3,000,000,000</b>	<b>3,000,000,000</b>
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#### b) Issued, Subscribed & Paid-up Capital

92,901,140 ordinary shares of Tk. 10 each.

<b>929,011,400</b>	<b>929,011,400</b>
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Share Capital of Tk.929,011,400 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 06 (Six) individuals

### 14.1 Retained earnings

Opening balance

6,287,151,175	5,012,454,279
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Add: Net Profit after tax

1,847,047,083	1,394,696,896
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Less: Interim Dividend Paid

(140,000,000)	(120,000,000)
<b>7,994,198,258</b>	<b>6,287,151,175</b>

### 15. Long term borrowings -Local sources

Gas supply to Western Zone Project (Distribution) (Note- 15.1)

-	-
---	---

Gas supply to Bogura Town Project (Note- 15.2)

-	-
---	---

Gas supply to Rajshahi City & it's adjoining Areas (Note- 15.3)

-	1,594,739
<b>-</b>	<b>1,594,739</b>

### 15.1 Gas supply to western zone project (Distribution) Loan No. - 8950

Balance at the beginning of the project

-	794,796,764
---	-------------

Less: Payment up to 30 June for respective year

-	794,796,764
<b>-</b>	<b>-</b>

### 15.2 Gas supply to bogura town project (Loan no: 7000)

Balance at the beginning of the project

-	272,599,502
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Less: Payment up to 30 June for respective year

-	272,599,502
<b>-</b>	<b>-</b>

### 15.3 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 up to 30 June for respective year

131,876,299	125,346,983
-------------	-------------

Less: Provision for Current Portion of Long Term Loan

1,594,741	6,529,318
<b>-</b>	<b>1,594,739</b>

### 16. Long term borrowings - Foreign sources {Loan no: 2188-BAN(SF)}

Balance of the Project of ADB Loan translated on 30 June, 25 & 30 June, 24 respectively

455,253,473	455,086,954
-------------	-------------

Less: Payment up to 30 June for respective year

451,076,918	430,780,441
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Less: Provision for Current Portion of Long Term Loan

4,176,555	20,296,478
<b>-</b>	<b>4,010,035</b>



Amount in Taka	
2024-2025	2023-2024

**17. Other long term liabilities**

Customers' security deposit (Note-17.1)

1,310,885,261	1,271,487,325
<b>1,310,885,261</b>	<b>1,271,487,325</b>

**17.1 Customers' security deposit**

Balance at the beginning of the year

Add: Received during the year

Less: Paid during the year

1,271,487,325	1,110,635,393
129,128,584	173,395,257
<b>1,400,615,909</b>	<b>1,284,030,650</b>
89,730,648	12,543,325
<b>1,310,885,261</b>	<b>1,271,487,325</b>

**18. Current portion of loans from local & foreign sources**

It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year i.e. 2025-2026 are as follows:

Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)

Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)

1,594,741	6,529,319
4,176,555	20,296,479
<b>5,771,296</b>	<b>26,825,798</b>

**19. Other creditors and accruals**

Security and earnest money deposit

Other creditors for goods, services and other finance (Note- 19.1)

Liabilities for depository job work (Note- 19.2)

18,596,273	19,135,288
62,338,761	54,574,099
1,671,027,512	987,894,026
<b>1,751,962,546</b>	<b>1,061,603,413</b>

**19.1 Other creditors for goods, services and other finance**

Due to Employees

Provision for Audit Fee

Recoverable A/c

Liabilities for Goods (Note- 19.1.1)

Interest Payable on ADB Loan

Provision for Leave Pay (Note- 19.1.2)

Provision for Incentive Bonus

45,052	45,801
275,000	250,000
(15,301)	(15,300)
-	1,140,800
42,980	327,677
45,050,737	36,513,819
16,940,293	16,311,302
<b>62,338,761</b>	<b>54,574,099</b>

**19.1.1 Liabilities for goods**

M/s Al-Asif Engineering, Gazipur

M/s Industrial Technical Services, Dhaka

-	24,800
-	1,116,000
-	<b>1,140,800</b>

**19.1.2 Provision for leave pay**

Balance at the beginning of the year

Add: Provision made during the year

Less: Paid during the year

36,513,819	31,160,488
13,530,000	7,950,860
<b>50,043,819</b>	<b>39,111,348</b>
4,993,082	2,597,529
<b>45,050,737</b>	<b>36,513,819</b>





Amount in Taka	
2024-2025	2023-2024

## 19.2 Liabilities for depository job work

Liabilities for Depository work with NWPGL (Unit-1)-R & M	4,511,814	4,511,814
Liabilities for Depository work with NWPGL (Unit-2)-R & M	4,526,196	4,526,196
Liabilities for Depository work with NWPGL (Unit-3)-R & M	4,892,388	4,892,388
Liabilities for Depository work with Sirajganj Roads & Highway	15,038,958	15,038,958
Liabilities for Depository work with SASEC-2 Project, Hatikumrul-Bogura-PM-3	5,118,825	10,065,383
Liabilities for Depository work with SASEC-2 Project, Bogura-Mokamtula-PM-5	53,428,257	69,015,860
Liabilities for Depository work with Bou Bazar to Nataipara Road, Bogura	82,805	-
Liabilities for Depository work with Western BD Bridge Project	3,705,939	3,705,939
Liabilities for Depository work with Rajshahi City Corporation, (Kolpo to Tala)	1,136,570	1,802,036
Liabilities for Depository Work with Siraj Municipal (Alia M. bridge)	226,278	226,278
Liabilities for Depository Work with Siraj Municipal (Gurer Bazar Bri)	105,297	105,297
Liabilities for Depository Work with Siraj Municipal (Mujib Sharak)	64,681	64,681
Liabilities for Depository work with Siraj Municipal (Janpur Bridge)	135,130	-
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)	2,625,377	3,071,216
Liabilities for Depository work with BSCIC Industrial Park, Sirajganj	531,114,912	624,265,355
Liabilities for Depository work with Rajshahi BSCIC Industrial Area-2	189,600,729	189,670,000
Liabilities for Depository work with Sirajganj-Sherpur Roads and Highway, Sirajganj	14,885,874	14,885,874
Liabilities for Depository work with RCC (Rail Crossing to New Market, Rajshahi)	1,494,627	-
Liabilities for Depository work with RCC (City Infrastructure Development)	280,628	-
Liabilities for Depository work with Ishwardi EPZ, Ishwardi, Pabna	5,099,415	5,099,415
Liabilities for Depository work with Bangladesh Railway, Ishwardi, Pabna	1,965,105	1,965,105
Liabilities for Depository work with SASEC-2 Project, Bogura- Majhira-PM-4	10,197,294	14,358,843
Liabilities for Depository work with SASEC-2 Project, Elenga- Hatikumrul-PM-2	11,319,145	10,749,961
Liabilities for Depository Work with Uttora EPZ, Nilphamari	799,958,330	-
Liabilities for Depository work with Katakhali Bridge by LGED	283,749	283,749
Liabilities for Depository Work with Rajshahi Development Authority(RDA)	8,306,579	8,667,068
	<b>1,671,027,512</b>	<b>987,894,026</b>

## 20. Provision for 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%	103,579,525	78,301,817
Beneficiary's' welfare Fund-10%	12,947,440	9,787,727
Sramik Kollayan Foundation Fund-10%	12,947,440	9,787,727
	<b>129,474,405</b>	<b>97,877,271</b>

## 21. Trade payable for gas purchase and others

Liabilities for Gas Purchase from inter-company (Note - 21.1)	653,222,890	1,702,906,361
Liabilities for Transmission Charge inter-company (Note - 21.2)	1,656,386,082	1,081,980,007
Liabilities for Gas Development Fund contribution (Note - 21.3)	280,497,071	261,205,595
Liabilities for Energy Security Fund contribution (Note - 21.4)	298,279,443	275,788,259
Liabilities for Petrobangla charge (Note - 21.5)	67,180,332	57,356,914
Liabilities for LNG charges (Note - 21.6)	9,888,649,839	9,025,587,615
Liabilities for gas purchase from IOC (Note - 21.7)	5,663,745,003	2,194,070,371
Liabilities for BERC Research Fund contribution (Note-21.8)	32,725,089	42,183,250
Group current account (Note - 21.9)	(3,356,455)	(2,569,717)
	<b>18,537,329,294</b>	<b>14,638,508,655</b>



Amount in Taka	
2024-2025	2023-2024

**21.1 Liabilities for Gas Purchase from inter-company**

It represents outstanding amount payable to Bangladesh Gas Fields Company Limited 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	1,702,906,361	628,524,803
Add: Payable for the year	1,170,736,953	2,041,347,489
	<b>2,873,643,314</b>	<b>2,669,872,292</b>
Less: Paid during the year	2,220,420,424	966,965,931
	<b>653,222,890</b>	<b>1,702,906,361</b>

**21.2 Liabilities for Transmission Charge inter-company**

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	1,081,980,007	254,020,386
Add: Payable for the year	1,420,473,636	1,190,698,938
	<b>2,502,453,643</b>	<b>1,444,719,324</b>
Less: Paid during the year	846,067,561	362,739,317
	<b>1,656,386,082</b>	<b>1,081,980,007</b>

**21.3 Liabilities for Gas Development Fund contribution**

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

Balance at the beginning of the year	261,205,595	96,117,187
Add: Payable for the year	403,377,681	354,347,059
	<b>664,583,276</b>	<b>450,464,246</b>
Less: Paid during the year	384,086,205	189,258,651
	<b>280,497,071</b>	<b>261,205,595</b>

**21.4 Liabilities for Energy Security Fund contribution**

It represents outstanding amount for Energy Security Fund payable as per instruction of BERC for consumption of gas.

Balance at the beginning of the year	275,788,259	221,265,801
Add: Payable for the year	428,368,809	374,901,174
	<b>704,157,068</b>	<b>596,166,975</b>
Less: Paid during the year	405,877,625	320,378,716
	<b>298,279,443</b>	<b>275,788,259</b>

**21.5 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	57,356,914	29,092,752
Add: Payable for the year	95,116,029	79,731,010
	<b>152,472,943</b>	<b>108,823,762</b>
Less: Paid during the year	85,292,611	51,466,848
	<b>67,180,332</b>	<b>57,356,914</b>





Amount in Taka	
2024-2025	2023-2024

#### 21.6 Liabilities for LNG charges

It represents outstanding amount for LNG charges payable as per instruction of BERC for consumption of gas.

Balance at the beginning of the year	9,025,587,615	4,347,615,312
Add: Payable for the year	13,467,306,588	10,852,800,705
	<b>22,492,894,203</b>	<b>15,200,416,017</b>
Less: Paid during the year	12,604,244,364	6,174,828,402
	<b>9,888,649,839</b>	<b>9,025,587,615</b>

#### 21.7 Liabilities for gas purchase from IOC

It represents outstanding amount for gas purchase from IOC payable as per instruction of BERC for consumption of gas.

Balance at the beginning of the year	2,194,070,371	673,980,142
Add: Payable for the year	7,889,516,297	5,344,701,712
	<b>10,083,586,668</b>	<b>6,018,681,854</b>
Less: Paid during the year	4,419,841,665	3,824,611,483
	<b>5,663,745,003</b>	<b>2,194,070,371</b>

#### 21.8 Liabilities for BERC Research Fund contribution

It represents outstanding amount for BERC Research Fund

Balance at the beginning of the year	42,183,250	13,333,935
Add: Payable for the year	41,778,636	35,021,111
	<b>83,961,886</b>	<b>48,355,046</b>
Less: Paid during the year	51,236,797	6,171,796
	<b>32,725,089</b>	<b>42,183,250</b>

#### 21.9 Group current account

Gas Transmission Company Limited	(191,145)	(191,145)
Jalalabad Gas Transmission & Distribution System Limited	1,524,621	1,559,901
Titas Gas Transmission & Distribution PLC	369,740	380,709
Bakhrabad Gas Distribution Company Limited	(273,375)	(288,859)
Bangladesh Petroleum Exploration & Production Company Limited	-	150,080
Petrobangla	(3,232,062)	(2,868,194)
Barapukuria Coal Mining Company Limited	(666,421)	(666,421)
Sundarban Gas Company Limited	(536,855)	(644,713)
Karnaphuli Gas Distribution Company Limited	(112,520)	(1,076)
Maddhapara Granite Mining Company Limited	(89,280)	-
Bangladesh Energy Regulatory Commission	(148,800)	-
Bangladesh Gas Fields Company Limited	(358)	-
	<b>(3,356,455)</b>	<b>(2,569,717)</b>

#### 22. Provision for taxation

Opening Balance	777,793,268	692,045,721
Add: Addition during the year	612,966,621	464,971,252
	<b>1,390,759,889</b>	<b>1,157,016,973</b>
Less: Adjustment/settlement during the year (including TDS)	742,439,416	320,946,385
Less: Tax paid U/S 173 (FY 2023-24 & 2022-23)	35,353,852	58,277,320
Closing balance	<b>612,966,621</b>	<b>777,793,268</b>

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



Amount in Taka	
2024-2025	2023-2024
25,836,099,199	21,120,930,711
1,746,082,760	1,377,411,939
<b>27,582,181,959</b>	<b>22,498,342,650</b>

### 23. Sales revenue

Gas Sales (Note-23.1)

Other Operational Income (Note-23.2)

#### 23.1 Gas sales

Category of Customers:

	Volume in MMCM			
	2024-2025	2023-2024		
Power	1,118.850	891.299	17,073,580,946	12,922,268,918
Captive Power	76.384	75.308	2,469,449,964	2,303,170,223
Industrial	61.976	58.063	1,885,933,571	1,745,258,744
Commercial	4.983	5.270	159,526,120	160,847,444
Domestic	83.299	95.469	1,715,401,131	1,718,458,862
CNG	69.037	64.835	2,532,207,467	2,270,926,520
	<b>1,414.529</b>	<b>1,190.244</b>	<b>25,836,099,199</b>	<b>21,120,930,711</b>

#### 23.2 Other operational income

Commissioning fees	146,690	46,500
Demand Charge (Power)	132,673,863	110,046,132
Demand Charge (CNG)	9,868,866	10,322,652
Demand Charge (Captive Power)	16,591,941	16,396,273
Demand Charge (Industrial)	13,734,889	13,513,416
Demand Charge (Commercial)	1,070,654	1,088,568
Meter Rent (Industrial)	8,222,554	7,889,111
Meter Rent (Captive Power)	2,501,328	2,518,808
Meter Rent (Domestic Metered)	1,644,478	1,622,900
Meter Rent (CNG)	1,757,077	1,733,919
Meter Rent (Commercial)	2,070,538	2,127,872
Connection Charges (Industrial)	48,000	125,000
Connection Charges (Commercial)	20,000	20,000
Connection Charges (Domestic Metered)	101,136	148,673
Connection Charges (Domestic Non Metered)	905,143	673,738
HHV/NHV (Power)	1,504,543,918	1,172,296,738
Late payment penalty (Industry)	8,761,496	4,207,291
Late payment penalty (Domestic)	3,816,121	3,506,051
Late Payment Penalty (Captive Power)	24,065,158	13,042,661
Late Payment Penalty (CNG)	3,356,710	1,156,423
Late Payment Penalty (Commercial)	337,716	256,883
Late Payment Penalty (Power)	18,043	-
Penalty & Fine Receipt	4,404,112	10,760,681
Service charge	5,422,329	3,911,649
	<b>1,746,082,760</b>	<b>1,377,411,939</b>

#### 24. Cost of sales

Gas Purchases from Inter-company (Note-24.1)	1,170,736,953	2,041,347,489
Gas Purchase from IOC (Note-24.2)	7,889,516,297	5,344,701,712
LNG (Liquefied Natural Gas) charges (Note-24.3)	13,467,306,587	10,852,800,705
Transmission Charge Inter Company (Note-24.4)	1,420,473,636	1,190,698,938
Petrobangla Charge (Note-24.5)	95,116,029	79,731,010
Gas Development Fund contribution (Note-24.6)	403,377,680	354,347,059
Energy Security Fund contribution (Note-24.7)	428,368,809	374,901,174
BERC Research Fund contribution (Note-24.8)	41,778,636	35,021,111
	<b>24,916,674,627</b>	<b>20,273,549,198</b>





Amount in Taka	
2024-2025	2023-2024

#### 24.1 Gas Purchases from 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			
	2024-2025	2023-2024		
Power	275.962	458.859	833,875,099	1,316,008,580
Captive Power	18.665	41.248	95,370,310	204,141,434
Industrial	15.091	32.289	74,155,980	158,634,932
Commercial	1.215	2.830	6,050,194	14,089,291
Domestic	20.220	47.435	67,691,792	158,803,032
CNG	16.818	34.081	93,593,578	189,670,220
	<b>347.971</b>	<b>616.742</b>	<b>1,170,736,953</b>	<b>2,041,347,489</b>

#### 24.2 Gas Purchase from 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			
	2024-2025	2023-2024		
Power	825.559	432.707	6,884,925,617	4,814,986,348
Captive Power	56.535	31.805	283,739,851	154,083,176
Industrial	45.926	24.033	221,538,674	114,225,191
Commercial	3.691	2.120	18,039,193	10,216,371
Domestic	61.789	32.857	201,256,342	104,512,298
CNG	51.150	27.107	280,016,620	146,678,328
	<b>1,044.650</b>	<b>550.629</b>	<b>7,889,516,297</b>	<b>5,344,701,712</b>

During the year total Gas purchase is 1392.621 MMCM (National Gas 347.971 MMCM and IOC 1044.650 MMCM) and Gas sales is 1414.529 MMCM. Therefore, Gas sales exceed gas purchase by 21.908 MMCM which means PGCL distribution network run by showing 1.57% system gain for the year and that was 1.96% 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.

#### 24.3 LNG (Liquefied Natural Gas) charges

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

Category of Supplies:	Volume in MMCM			
	2024-2025	2023-2024		
Power	1,101.521	891.566	7,449,368,593	5,252,152,846
Captive Power	75.202	73.053	1,799,313,852	1,680,543,104
Industrial	61.016	56.321	1,392,361,231	1,284,432,978
Commercial	4.906	4.950	109,234,819	110,215,532
Domestic	82.009	80.291	1,007,864,575	986,754,493
CNG	67.967	61.189	1,709,163,517	1,538,701,752
	<b>1,392.621</b>	<b>1,167.370</b>	<b>13,467,306,587</b>	<b>10,852,800,705</b>



Amount in Taka	
2024-2025	2023-2024

#### 24.4 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			
	2024-2025	2023-2024		
Gas Transmission Company Limited	1,392.621	1,167.370	1,420,473,636	1,190,698,938
	<b>1,392.621</b>	<b>1,167.370</b>	<b>1,420,473,636</b>	<b>1,190,698,938</b>

#### 24.5 Petrobangla charge

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

	Volume in MMCM			
	2024-2025	2023-2024		
Power	1,101.521	891.566	75,233,908	60,893,947
Captive Power	75.202	73.053	5,136,236	4,989,135
Industrial	61.016	56.321	4,167,409	3,846,749
Commercial	4.906	4.950	335,093	338,101
Domestic	82.009	80.291	5,601,207	5,483,885
CNG	67.967	61.189	4,642,176	4,179,193
	<b>1,392.621</b>	<b>1,167.370</b>	<b>95,116,029</b>	<b>79,731,010</b>

#### 24.6 Gas Development Fund contribution

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			
	2024-2025	2023-2024		
Power	1,101.521	891.566	181,751,023	147,108,364
Captive Power	75.202	73.053	43,391,046	42,151,556
Industrial	61.016	56.321	28,439,682	26,336,491
Commercial	4.906	4.950	4,798,252	4,841,331
Domestic	82.009	80.291	42,808,637	41,912,002
CNG	67.967	61.189	102,189,040	91,997,315
	<b>1,392.621</b>	<b>1,167.370</b>	<b>403,377,680</b>	<b>354,347,059</b>

#### 24.7 Energy Security Fund contribution

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			
	2024-2025	2023-2024		
Power	1,101.521	891.566	205,433,732	166,277,029
Captive Power	75.202	73.053	43,879,853	42,626,400
Industrial	61.016	56.321	30,577,430	28,383,647
Commercial	4.906	4.950	4,754,097	4,796,779
Domestic	82.009	80.291	43,505,713	42,594,478
CNG	67.967	61.189	100,217,984	90,222,841
	<b>1,392.621</b>	<b>1,167.370</b>	<b>428,368,809</b>	<b>374,901,174</b>





Amount in Taka	
2024-2025	2023-2024

#### 24.8 BERC Research Fund contribution

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			
	2024-2025	2023-2024		
Power	1,101.521	891.566	33,045,641	26,746,975
Captive Power	75.202	73.053	2,256,033	2,191,589
Industrial	61.016	56.321	1,830,487	1,689,641
Commercial	4.906	4.950	147,186	148,507
Domestic	82.009	80.291	2,460,266	2,408,736
CNG	67.967	61.189	2,039,023	1,835,663
	<b>1,392.621</b>	<b>1,167.370</b>	<b>41,778,636</b>	<b>35,021,111</b>

#### 25. Distribution cost including depreciation

Employees' Cost (Note-25.1)	343,796,981	312,372,043
Repairs & Maintenance (Note-25.2)	50,225,473	37,845,875
Office Expenses (Note-25.3)	139,516,050	180,625,310
Depreciation (Note-4 & 5)	116,020,791	111,829,499
	<b>649,559,295</b>	<b>642,672,727</b>

#### 25.1 Employees' cost

Officers' Basic Salary	89,500,231	95,152,935
Staff Basic Salary	5,713,215	4,878,982
Special Benefit Allowance	4,852,857	4,665,078
House Rent Allowance	35,701,143	37,832,687
Educational Assistance Allowance	948,066	879,315
Tiffin Allowance (Staff)	172,028	143,320
Medical Allowance	3,690,077	3,659,478
Medical Expenses	1,761,537	1,871,262
Festival Bonus	15,686,710	15,200,332
Noboborsha Allowance	1,530,670	1,502,686
Incentive Bonus	14,994,520	13,899,607
Staff Overtime	3,181,408	2,057,410
Liveries & Uniforms	12,035,765	11,885,433
Washing Allowance	368,549	363,403
Welfare Expenses	2,993,546	2,662,334
Leave Pay	13,253,715	7,879,823
Gratuity	32,864,373	29,267,780
Contribution to Pension Fund	979,676	260,999
LFA/Recreation Allowance	7,978,970	7,610,960
Lunch Subsidy	5,294,900	3,499,410
Group Insurance Premium	3,170,042	2,301,558
Contribution to Provident Fund	63,022,028	29,393,923
Gas Subsidy Allowance	2,656,632	2,632,385
Hardship Allowance/Shifting Allowance	49,345	50,410
Honorarium	1,499,835	1,234,780
Other Employees Expenses (Note-25.1.1)	19,897,143	31,585,753
	<b>343,796,981</b>	<b>312,372,043</b>



Amount in Taka	
2024-2025	2023-2024

#### 25.1.1 Other employees expenses

Recruitment Expenses	2,655,230	2,724,705
Employee of the month	-	86,800
Other Fringe Benefit Expense	23,158	20,000
Other Honorarium	16,680,740	28,315,065
Telephone (Residential)	245,617	147,083
Domestic Aid Allowance	292,398	292,100
	<b>19,897,143</b>	<b>31,585,753</b>

#### 25.2 Repairs & maintenance

Repairs & Maintenance (Vehicle)	6,947,321	8,109,758
Repairs & Maintenance (Plant & Machinery)	39,576,686	23,324,202
Repairs & Maintenance (Building )	3,032,362	5,299,177
Repairs & Maintenance (Office Equipment, Furniture & Fixture)	669,104	1,112,738
	<b>50,225,473</b>	<b>37,845,875</b>

#### 25.3 Office expenses

Office Stationery & Printing	3,526,865	5,925,454
Telephone, Mobile & Postage	2,622,405	2,353,193
Electricity Expenses	3,839,592	3,197,610
Electronics, Electrical Consumables & General items	583,249	1,321,090
Travelling Expenses	7,771,695	7,756,770
Office Rent	1,030,300	2,846,754
Entertainment Expenses	2,650,937	2,990,618
Training & Education	3,499,837	2,447,565
Legal Expenses	738,853	1,777,101
Other Advisor & Consultant Fees	92,598	4,671,035
Vehicle Insurance	1,980,792	1,592,824
Director Fees	3,740,631	2,922,000
Audit Fees	413,000	250,000
Bank Charges & Commission	4,945,221	3,255,332
Newspaper, Books & Periodicals	419,326	367,015
Rates & Taxes	4,790,544	4,765,059
POL & CNG	8,200,415	8,377,971
Bus Hire	5,219,559	4,773,951
Donation & Contribution	5,974,550	6,859,180
Advertisement	1,969,382	1,290,982
Crockeries & Cutleries	135,232	187,343
Soft Furnishing	664,025	501,366
Entertainment Allowance	148,557	148,950
Stores Handling Charges	56,056	106,310
Wages of Casual Labour	42,220,787	38,765,586
Security Expenses	22,169,733	18,276,346
Gas Consumption (Own use)	247,176	229,893
Miscellaneous Office Expenses (Note-25.3.1)	9,864,733	52,668,012
	<b>139,516,050</b>	<b>180,625,310</b>





Amount in Taka	
2024-2025	2023-2024

### 25.3.1 Miscellaneous office expenses

AGM Expenses	3,063,319	4,078,371
Annual Gas License Fees (BERC)	868,649	793,239
Gardening	106,914	96,533
Office Cleaning	88,944	73,886
Water & Sewerage (office)	11,627	16,400
Annual Performance Agreement (APA)	9,900	6,755
Energy Safety Day	-	39,298
Other Board Meeting Expense	1,297,957	1,014,435
Innovation	213,223	50,052
Corporate Social Responsibility	150,000	200,000
National Integrity Strategy(NIS)	66,502	200,607
Citizens Charter	11,255	15,804
Hotline Service Expense	1,247,743	687,992
National Day Celebration	142,283	452,647
Automation of Gas Transmission & Distribution Expense	-	8,566,488
Database Service & VPS Service Expense for Software	2,407,142	5,754,000
Gas Pipeline Network Master Plan	-	19,755,000
IT Related Expenses	-	31,761
Land Based LNG Terminal Expense	-	9,100,000
Grievance Redress System (GRS)	53,309	-
Others	125,966	1,734,744
	<b>9,864,733</b>	<b>52,668,012</b>

### 26. Non-operational income

Sale of tender schedule	186,000	99,500
Sale of bill books and application forms	5,980	3,640
Profit from sale of store	4,052,028	8,078,700
Forfeiture account (Security & Earnest Money)	-	20,000
Notice Pay	436,598	70,560
Recruitment Fees from Applicant	-	571,800
Guest House Rent	102,560	212,446
Enlistment and renewal fees	1,436,900	15,900
Miscellaneous Income	8,865,098	8,808,848
Liquidated damage	3,131,281	6,335,288
	<b>18,216,445</b>	<b>24,216,682</b>

### 27. Financial expenses

Interest on GOB loans	227,012	538,051
Interest on ADB loans	194,590	987,448
Interest on lease liability	145,134	942
Unrealized Loss on Exchange rate fluctuation	166,519	1,816,809
Realized Loss on Exchange rate fluctuation	158,963	64,417
	<b>892,218</b>	<b>3,407,667</b>

### 28. Financial income

Interest on STD Bank A/c	74,039,408	49,317,885
Interest on FDR	391,090,103	241,161,724
Interest on Depreciation Fund (FDR)	90,523,347	62,484,134
Interest on Depreciation Fund (STD)	133,509	1,009,334
Interest on computer loan	13,750	21,520
Interest on motor cycle loan	29,960	35,419
Interest on house building loans	385,768	585,663
	<b>556,215,845</b>	<b>354,615,679</b>



Amount in Taka	
2024-2025	2023-2024
2,589,488,109	1,957,545,419
<b>129,474,405</b>	<b>97,877,271</b>

**29. Beneficiary's profit participation fund**

Net profit before Tax and BPPF

Provision for BPPF (5% of Net Profit before Tax and BPPF)

The BPPF provision is BDT 129,474,405 for the FY 2024-25 (BDT 97,887,271 for FY 2023-24). This was calculated as 5% of Net profit before tax & BPPF as per Bangladesh Labour Act'2006 (amended in 2013).

**30. Income tax expense**

Income tax expense (Note 30.1)

Additional tax on assessment of FY 2021-22

612,966,621	463,380,699
-	1,590,553
<b>612,966,621</b>	<b>464,971,252</b>

**30.1 This is made up as follows**

Net Profit before tax

Add: Unrealized Loss on Exchange rate fluctuation

2,460,013,704	1,859,668,148
166,519	1,816,809

**Break-up of last year unrealised loss on ERF**

Opening Balance of Unrealised loss on ERF on 30.06.2023

Less: Realised of Unrealised Loss on ERF FY 2023-2024

Closing Balance of last year unrealised loss on ERF on 30.06.2024

Add: Unrealised loss on ERF on 30.06.2024

Add: Unrealised loss on ERF on 30.06.2025

Less: Realised of Unrealised Loss on ERF FY 2024-2025

Closing Balance of unrealised loss on ERF on 30.06.2025

16,011,544

7,962,162

8,049,382

1,816,809

166,519

8,313,741

1,718,969

8,313,741

7,962,162

**Taxable profit for the year**

**Income tax expense @25% for FY 2024-2025**

**A** Minimum tax u/s 163(5)(kha) based on gross receipts on taxable period

**B** Income tax expense @25% for FY 2024-25

**Income Tax Expense (Higher of A & B)**

**2,451,866,482**

**1,853,522,795**

**612,966,621**

**463,380,699**

168,939,685

137,263,050

612,966,621

463,380,699

**612,966,621**

**463,380,699**

**31. Number of Employees:**

Total employee of the company as at June 30, 2025 was 208.

**32. 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.

The accompanying notes form an integral part of these financial statements.

  
Managing Director

  
Director





**Pashchimanchal Gas Company Limited**  
(A Company of Petrobangla)  
**Property, Plant and Equipment**  
As of 30 June 2025

Sl. No.	Particulars	Cost				Rate	Depreciation			Written Down Value at 30 June 2025	
		As at 01 July 2024	Addition during the year	Disposal/ Adjustment	As at 30 June 2025		As at 01 July 2024	Charged for the year	Adjustment		As At 30 June 2025
1	Consumer Metering Station	69,025,213	-	-	69,025,213	10%	69,025,212	-	-	69,025,212	1
2	Transmission Line	211,233,603	-	-	211,233,603	3.33%	163,278,581	7,034,079	-	170,312,660	40,920,943
3	Distribution Line	2,052,478,084	27,170,413	-	2,079,648,497	5%	1,481,892,513	73,322,541	-	1,555,215,054	524,433,443
4	Freehold Land	132,490,594	13,986,272	-	146,476,866	0%	-	-	-	-	146,476,866
5	Building & Infrastructure	159,564,229	-	-	159,564,229	2.5%	39,611,710	3,989,106	-	43,600,816	115,963,413
6	Furniture and Fixture	21,365,911	963,224	-	22,329,135	10%	12,351,173	1,426,580	-	13,777,753	8,551,382
7	Light Vehicles	150,945,804	-	-	150,945,804	20%	120,757,770	7,193,700	-	127,951,470	22,994,334
8	Office Equipment	34,888,293	752,980	-	35,641,273	20%	26,978,613	4,635,814	-	31,614,427	4,026,846
9	Other Construction	151,935,669	8,640,680	-	160,576,349	2.5%	44,641,578	3,956,013	-	48,597,591	111,978,758
10	Telecom and Computer Equipment	17,946,600	4,922,352	-	22,868,952	20%	13,395,164	1,265,629	-	14,660,793	8,208,159
11	Transmission and Distribution Plant	239,435,216	121,990,520	-	361,425,736	5%	135,571,002	10,823,009	-	146,394,011	215,031,725
12	Other Equipment	16,305,289	3,958,108	-	20,263,397	15%	13,999,080	447,978	-	14,447,058	5,816,339
13	Domestic Appliances	3,471,915	136,592	67,438	3,541,069	20%	3,330,145	44,699	-	3,374,844	166,225
14	Sheds and Temporary Structures	2,385,499	-	-	2,385,499	10%	1,959,777	155,969	-	2,115,746	269,753
Total as at 30 June 2025		3,263,471,919	182,521,141	67,438	3,445,925,622		2,126,792,318	114,295,117	-	2,241,087,435	1,204,838,187
Total as at 30 June 2024		3,171,962,626	91,509,293	-	3,263,471,919		2,015,038,404	111,753,914	-	2,126,792,318	1,136,679,601



**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, 2025**

Sl. No.	Name of the parties	Relationship	Nature of Transactions	Balance as at July 1, 2024	Addition During the year	Paid/ Adjustment During the year	Balance as at June 30, 2025
1	Gas Transmission Company Limited	Subsidiary of Parent Company	Current account	(191,145)	-	-	(191,145)
			Loans paid to GTCL	(90,000,000)	(150,000,000)	-	(240,000,000)
			Gas Supply	1,081,980,007	1,420,473,636	(846,067,561)	1,656,386,082
2	Jalalabad Gas Transmission & Distribution System Limited	Subsidiary of Parent Company	Current account	1,559,901	-	(35,280)	1,524,621
3	Titas Gas Transmission & Distribution PLC	Subsidiary of Parent Company	Current account	380,709	-	(10,969)	369,740
4	Bakhrabad Gas Distribution Company Limited	Subsidiary of Parent Company	Current account	(288,859)	(169,905)	185,389	(273,375)
5	Bangladesh Petroleum Exploration & Production Company Limited	Subsidiary of Parent Company	Current account	150,080	-	(150,080)	-
6	Petrobangla	Parent Company	Gas Supply (IOC)	2,194,070,371	7,889,516,297	(4,419,841,665)	5,663,745,003
			Gas Supply (LNG)	9,025,587,615	13,467,306,588	(12,604,244,364)	9,888,649,839
			Petrobangla charge	57,356,914	95,116,029	(85,292,611)	67,180,332
			Energy Security Fund	275,788,259	428,368,809	(405,877,625)	298,279,443
			Gas Development Fund	261,205,595	403,377,681	(384,086,205)	280,497,071
			Current account	(2,868,194)	(511,395)	147,527	(3,232,062)
7	Barapukuria Coal Mining Company Limited	Subsidiary of Parent Company	Current account	(666,421)	-	-	(666,421)
8	Sundarban Gas Company Limited	Subsidiary of Parent Company	Current account	(644,713)	(150,300)	258,158	(536,855)
9	Bangladesh Gas Fields Company Limited	Subsidiary of Parent Company	Gas Supply	1,026,019,406	423,075,870	(1,269,079,425)	180,015,851
10	Sylhet Gas Fields Limited	Subsidiary of Parent Company	Gas Supply	676,886,955	714,917,134	(918,597,050)	473,207,039
11	Maddhapara Granite Mining Company Limited	Subsidiary of Parent Company	Current account	-	(89,280)	-	(89,280)
12	Bangladesh Gas Fields Company Limited	Subsidiary of Parent Company	Current account	-	(7,735)	7,377	(358)
13	Karnaphuli Gas Distribution Company Limited	Subsidiary of Parent Company	Current account	(1,076)	(111,444)	-	(112,520)
14	Bangladesh Energy Regulatory Commission	Regulatory Commission	Gas Margin	42,183,250	41,778,636	(51,236,797)	32,725,089
			Current account	-	(148,800)	-	(148,800)





**Pashchimanchal Gas Company Limited**  
**(A Company of Petrobangla)**  
**Statement of Budget Variance Analysis**  
**For the year ended 30 June 2025**

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

**A. Employees' cost (Note-25.1)**

1	Officers' Basic Salary	101,575,000	89,500,231	12,074,769
2	Staff Basic Salary	7,150,000	5,713,215	1,436,785
3	Special Benefit Allowance	10,800,000	4,852,857	5,947,143
4	House Rent Allowance	43,500,000	35,701,143	7,798,857
5	Educational Assistance Allowance	1,500,000	948,066	551,934
6	Tiffin Allowance (staff)	300,000	172,028	127,972
7	Medical allowance	4,500,000	3,690,077	809,923
8	Medical Expenses	2,700,000	1,761,537	938,463
9	Festival Bonus	18,200,000	15,686,710	2,513,290
10	Noboborsha Allowance	1,900,000	1,530,670	369,330
11	Incentive Bonus	18,200,000	14,994,520	3,205,480
12	Staff Overtime	3,200,000	3,181,408	18,592
13	Liveries & Uniforms	12,500,000	12,035,765	464,235
14	Washing Allowance	600,000	368,549	231,451
15	Welfare Expenses	3,000,000	2,993,546	6,454
16	Leave pay	13,590,000	13,253,715	336,285
17	Gratuity	34,700,000	32,864,373	1,835,627
18	Contribution to Pension Fund	1,200,000	979,676	220,324
19	LFA/Recreation Allowance	9,100,000	7,978,970	1,121,030
20	Lunch Subsidy	8,300,000	5,294,900	3,005,100
21	Group Insurance Premium	3,500,000	3,170,042	329,958
22	Contribution to Provident Fund	64,644,000	63,022,028	1,621,972
23	Gas Subsidy allowance	3,500,000	2,656,632	843,368
24	Hardship Allowance/Shifting Allowance	150,000	49,345	100,655
25	Honorarium	1,600,000	1,499,835	100,165
26	Other Employees Expenses (Note-25.1.1)	46,400,000	19,897,143	26,502,857
<b>Total Employees' Cost</b>		<b>416,309,000</b>	<b>343,796,981</b>	<b>72,512,019</b>

**B. Repairs & maintenance (Note-25.2)**

1	R&M (Vehicle)	9,500,000	6,947,321	2,552,679
2	R&M (Plant & Machinery)	86,500,000	39,576,686	46,923,314
3	R&M (Building)	5,000,000	3,032,362	1,967,638
4	R&M (Office Equipment, Furniture & Fixture)	2,000,000	669,104	1,330,896
<b>Total Repairs &amp; maintenance</b>		<b>103,000,000</b>	<b>50,225,473</b>	<b>52,774,527</b>



**C. Office expenses (Note-25.3)**

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance Favourable/ (Unfavourable)
1	Office Stationery & Printing	7,000,000	3,526,865	3,473,135
2	Telephone, Mobile & Postage	4,500,000	2,622,405	1,877,595
3	Electricity Expenses	6,500,000	3,839,592	2,660,408
4	Electrical, Electronics Consumables & General it	2,200,000	583,249	1,616,751
5	Travelling Expenses	8,500,000	7,771,695	728,305
6	Office Rent	3,500,000	1,030,300	2,469,700
7	Entertainment Expenses	3,000,000	2,650,937	349,063
8	Training & Education	3,500,000	3,499,837	163
9	Legal Expenses	3,000,000	738,853	2,261,147
10	Other advisor & Consultant fees	3,000,000	92,598	2,907,402
11	Vehicle Insurance	2,500,000	1,980,792	519,208
12	Directors Fees	4,000,000	3,740,631	259,369
13	Audit Fees	600,000	413,000	187,000
14	Bank Charges & Commission	7,000,000	4,945,221	2,054,779
15	Newspaper, Books & Periodicals	1,000,000	419,326	580,674
16	Rates & Taxes	8,500,000	4,790,544	3,709,456
17	POL & CNG	15,000,000	8,200,415	6,799,585
18	Bus Hire	8,000,000	5,219,559	2,780,441
19	Donation & Contribution	6,200,000	5,974,550	225,450
20	Advertisement	2,500,000	1,969,382	530,618
21	Crockeries & Cutleries	500,000	135,232	364,768
22	Soft Furnishing	800,000	664,025	135,975
23	Entertainment Allowance	250,000	148,557	101,443
24	Stores Handling Charges	500,000	56,056	443,944
25	Wages of Casual Labour	44,000,000	42,220,787	1,779,213
26	Security Expenses	28,000,000	22,169,733	5,830,267
27	Gas Consumption (Own use)	300,000	247,176	52,824
28	Miscellaneous Office Expenses (Note-25.3.1)	40,500,000	9,864,733	30,635,267
<b>Total office expenses</b>		<b>214,850,000</b>	<b>139,516,050</b>	<b>75,333,950</b>

**D. Depreciation (Note 4 & 5)**

<b>134,783,000</b>	<b>116,020,791</b>	<b>18,762,209</b>
<b>868,942,000</b>	<b>649,559,295</b>	<b>219,382,705</b>

**Total (A+B+C+D)**





**Pashchimanchal Gas Company Limited**  
(A Company of Petrobangla)  
**Statement of Key Performance Indicators (KPI)**  
For the year ended 30 June 2025

SL No.	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2024-2025	2023-2024	Standard	Remarks
<b>(Taka in Million)</b>							
<b>A.</b>		<b>Liquidity Ratio</b>					
1. Current Ratio		Current Assets	29740.97	1.41:1.00	1.42:1.00	2:1	U
		Current Liabilities	21039.29				
2. Quick or Acid Test Ratio		Quick/Liquid Asset (Footnote-1)	29304.73	1.39:1.00	1.39:1.00	1:1	F
		Current Liabilities	21039.29				
3. Accounts Receivable Turnover		Outstanding Accounts Receivable	20944.15	7.98 Months	7.68 months	3 months	U
		Average monthly sales (Preceding three months)	2624.16				
<b>B.</b>		<b>Profitability Ratio</b>					
1. Return on Average Fixed Assets		Net Profit before tax + Financial Expenses	2460.91	165.02%	129.65%	12%	F
		Net Average Fixed Assets	1491.27				
2. Return on Average Fixed Assets (Excluding Financial Expenses)		Net Profit before tax	2460.01	164.96%	129.41%	12%	F
		Net Average Fixed Assets	1491.27				
3. Return on Equity		Net Profit before tax	2460.01	27.57%	25.77%	15%	F
		Total Equity	8923.21				
4. Return on Total Capital Employed		Net Profit before tax	2460.01	24.04%	21.90%	10%	F
		Total Capital Employed (Footnote-2)	10235.07				
<b>C.</b>		<b>Solvency Ratio</b>					
1. Debt-equity ratio		Year end long term Liabilities	1310.89	12.81:87.19	15.04:84.96	60.0:40.0	F
		Share Capital and Retained Earnings + year end long term Liabilities	10235.07				
2. Debt-service coverage ratio		Internal cash generation (Footnote-3)	1776.72	1.0:305.58	1.0:41.83	1.0:2.0	F
		Debt-service liabilities payable during the financial year	5.81				
<b>D.</b>		<b>Calculation (In Taka)</b>					
3. Earning per Share		Net Profit after Tax	1,847,047.083	19.88	15.01	-	Per share
		Number of Shares	92,901,140				
4. Net Asset value Per Share		Net Asset (Footnote-4)	8,923,209,658	96.05	77.68	-	Per share
		Number of Shares	92,901,140				

F= Favorable

U=Unfavorable

Footnote:

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



