

*Independent Auditor's Report &  
Audited Financial Statements  
Of  
Pashchimanchal Gas Company Limited  
Nalka, Kamerkhand, Sirajganj, Bangladesh  
For the year ended June 30, 2022*

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

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

Report on the audit of the Financial Statements

**Qualified Opinion**

We have audited the financial statements of **Pashchimanchal Gas Company Limited**, which comprise the statement of financial position as at June 30, 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect of the matter mentioned in Basis for Qualified Opinion section, the accompanying financial statements give true and fair view, in all material respects, the financial position of the Company as at June 30, 2022 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 Qualified Opinion**

Comparative figure of Retained earnings (please refer to Note # 14 to Financial statements) shows that Tk. 23,662,000 of Loan to Petrobangla for feasibility study of Land based LNG Terminal was transferred from Retained earnings with approval from board of directors of the company. For this loan, no asset was recognized, rather Retained earnings was adjusted. This loan to Petrobangla was in essence distribution from cumulative profit of the company. It is standard practice that distribution from Retained earnings is made through dividend approved in Annual General Meeting of the company. Please note that audit opinion on the previous financial statements was also qualified in this regard.

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

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

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

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### Report on Other Legal and Regulatory Requirements

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

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

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



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Murahab Malik Chowdhury FCA  
Engagement Partner  
Enrolment No. 1186  
DVC: 2210031186AS171596

Place: Dhaka  
Date: October 03, 2022

Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Statement of Financial Position  
As at 30 June 2022

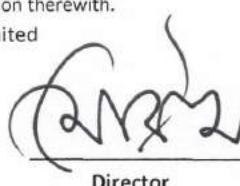
	Notes	30-Jun-22 Taka	30-Jun-21 Taka
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Property, Plant and Equipment	04	1,223,846,221	1,320,801,957
Capital Work-In-Progress	05	1,574,921	13,847,457
		<b>1,225,421,142</b>	<b>1,334,649,414</b>
<b>Current Assets</b>			
Inventories of stores & other materials	06	519,374,567	624,037,254
Trade and other receivables	07	1,997,798,229	1,532,045,836
Loans to employees	08	182,308,290	133,871,929
Advance, deposit and prepayments	09	362,858,090	858,109,535
Investment in FDR	10	3,506,764,603	3,079,959,886
Depreciation Fund Investment	11	695,609,169	489,735,578
Cash and Bank Balances	12	1,057,394,502	1,255,031,307
		<b>8,322,107,450</b>	<b>7,972,791,325</b>
<b>TOTAL ASSETS</b>		<b>9,547,528,592</b>	<b>9,307,440,740</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	13	929,011,400	929,011,400
Retained Earnings	14	4,111,919,752	4,494,623,527
		<b>5,040,931,152</b>	<b>5,423,634,927</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings - Local Sources (GOB)	15	16,648,062	25,956,955
Long Term Borrowings - Foreign Sources (ADB)	16	28,456,694	72,182,554
Other Long Term Liabilities	17	873,739,247	809,714,199
		<b>918,844,003</b>	<b>907,853,708</b>
<b>Current Liabilities</b>			
Current portion of GOB & ADB Loan	18	53,034,757	54,424,119
Trade creditors and accruals	19	1,624,494,665	606,888,051
Beneficiary's profit participation fund	20	61,120,733	67,842,189
Group company accounts	21	1,529,747,450	1,414,004,510
Provision for taxation	22	319,355,832	832,793,236
		<b>3,587,753,437</b>	<b>2,975,952,104</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,547,528,592</b>	<b>9,307,440,740</b>

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

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

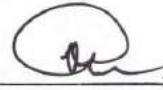
  
General Manager (Finance)

  
Managing Director

  
Director

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

Masih Muhith Haque & Co.  
Chartered Accountants

  
Murahab Malik Chowdhury FCA  
Engagement Partner  
Enrollment No. 1186  
DVC: 2210031186AS171596

Place: Dhaka  
Date: October 03, 2022

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Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 30 June 2022

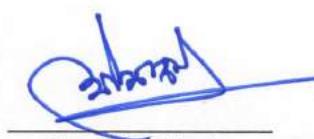
	Notes	2021-2022 Taka	2020-2021 Taka
<b>Sales Revenue</b>	23	10,734,554,388	11,252,456,624
<b>Less: Cost of Sales</b>			
Gas Purchase - Inter-company	24.1	1,069,086,069	858,526,097
Gas Purchase - IOC	24.2	1,591,392,345	1,926,254,347
LNG (Liquefied Natural Gas) Margin	24.3	5,217,615,105	5,417,801,475
Transmission Charge Inter company	24.4	584,241,480	646,485,057
Petrobangla Charge	24.5	76,748,493	84,417,057
Gas Development Fund	24.6	364,974,433	386,594,229
Asset value of Gas	24.7	402,074,304	427,376,550
BERC Research Fund	24.8	3,351,500	-
		9,309,483,729	9,747,454,812
<b>GROSS PROFIT</b>		<b>1,425,070,659</b>	<b>1,505,001,812</b>
<b>Less: Operating Cost</b>			
Distribution Cost including Depreciation	25	484,974,998	439,190,455
<b>Operating Profit</b>		<b>940,095,661</b>	<b>1,065,811,357</b>
Add: Other Income	26	18,396,607	17,702,045
Less: Interest Cost	27	17,203,181	20,142,627
Add: Interest Income	28	281,125,582	293,472,999
		282,319,008	291,032,417
<b>Net profit before BPPF and Tax</b>		<b>1,222,414,669</b>	<b>1,356,843,774</b>
Less: Provision for BPPF	20	61,120,733	67,842,189
<b>Net profit before Tax</b>		<b>1,161,293,936</b>	<b>1,289,001,586</b>
Less: Income Tax Expense	29	319,786,645	386,700,476
<b>Net Profit after Tax</b>		<b>841,507,290</b>	<b>902,301,110</b>
Add: Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>841,507,290</b>	<b>902,301,110</b>

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

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



General Manager (Finance)



Managing Director



Director

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

Masih Muhith Haque & Co.  
Chartered Accountants



Muraheb Malik Chowdhury FCA  
Engagement Partner  
Enrollment No. 1186  
DVC: 2210031186AS171596

Place: Dhaka  
Date: October 03, 2022

Member firm of 

Pashchimanchal Gas Company Limited  
 (A Company of Petrobangla)  
 Statement of Changes in Equity  
 For the year ended 30 June 2022

Particulars	Amount in Taka			
	Share Capital	Equity Investment by Government	Retained Earnings	Total Equity
Balance as at 01.07.2021	929,011,400	-	4,494,623,527	5,423,634,927
Net profit after tax for the year	-	-	841,507,290	841,507,290
Dividend paid/payable to petrobangla from Accumulated Retained Earning as on 30.06.2022 for payment against importable LNG Invoice	-	-	(484,211,066)	(484,211,066)
Dividend paid to petrobangla against importable LNG Invoice	-	-	(600,000,000)	(600,000,000)
Dividend Payable to petrobangla against importable LNG Invoice	-	-	(140,000,000)	(140,000,000)
<b>Balance as at 30.06.2022</b>	<b>929,011,400</b>	<b>-</b>	<b>4,111,919,752</b>	<b>5,040,931,152</b>
Balance as at 01.07.2020	525,531,700	403,479,662	3,755,984,455	4,684,995,817
Equity converted into share capital	403,479,662	(403,479,662)	-	-
Net profit after tax for the year	-	-	902,301,110	902,301,110
Loans to Petrobangla for feasibility study of Land based LNG Terminal adjusted	-	-	(23,662,000)	(23,662,000)
share capital adjusted	38	-	(38)	(38)
Dividend paid for the year 2020-2021	-	-	(140,000,000)	(140,000,000)
<b>Balance as at 30.06.2021</b>	<b>929,011,400</b>	<b>-</b>	<b>4,494,623,527</b>	<b>5,423,634,927</b>

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



Managing Director

General Manager (Finance)

Director

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

Masih Muhit Haque & Co.  
 Chartered Accountants



Place: Dhaka  
 Date: October 03, 2022

Murahab Malik Chowdhury FCA  
 Engagement Partner  
 Enrollment No. 1186

DVC: 2210031186AS171596

Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Statement of Cash Flows  
For the year ended 30 June 2022

	2021-2022 Taka	2020-2021 Taka
<b>A. Cash flows from operating activities:</b>		
Net profit after tax	841,507,290	902,301,110
Loans to Petrobangla for feasibility study of Land based LNG Terminal adjusted	-	(23,662,000)
<b>Adjustment to reconcile net profit to net cash provided by operating activities:</b>		
Non-Cash Item:		
Depreciation of Fixed Assets	121,325,691	121,252,601
<b>Decrease/ Increase in Working Capital :</b>		
(Increase)/Decrease in Inventories of Stores & Other Materials	104,662,687	(332,711,330)
(Increase)/Decrease in Advance, Deposits & Pre-Payments	495,251,445	(374,273,803)
(Increase)/Decrease in Trade & Other Receivable	(465,752,393)	374,868,743
Increase/(Decrease) in Group Current Account	(147,119,634)	108,223,137
Increase/(Decrease) in Liabilities for Gas Purchase	(1,787,825)	43,836,276
Increase/(Decrease) in Liabilities for Transmission Charges	(26,242,617)	(55,752,006)
Increase/(Decrease) in Liabilities for Gas Development Fund	(39,199,136)	(24,442,484)
Increase/(Decrease) in Liabilities for Asset Value of Gas	(44,733,457)	(27,021,690)
Increase/(Decrease) in Liabilities for petrobangla charge	(2,967,613)	(7,280,014)
Increase/(Decrease) in Liabilities for LNG Margin of gas	424,229,165	(421,786,253)
Increase/(Decrease) in Liabilities for IOC margin of gas	(49,787,443)	(218,305,293)
Increase/(Decrease) in Dividend Payable to petrobangla against importable LNG Invoice	(600,000,000)	-
Increase/(Decrease) in Liabilities for BERC Research Fund	3,351,500	-
Increase/(Decrease) in Trade Creditors & Accruals	1,017,154,199	33,023,895
Increase/(Decrease) in Beneficiaries' Profit Participation Fund	(6,721,456)	(4,399,554)
Increase/(Decrease) in Current portion GOB & ADB Loans	(1,389,362)	(424,531)
Increase/(Decrease) in Provision for Taxation	(513,437,403)	386,700,476
<b>Net cash provided/(used in) by operating activities</b>	<b>1,108,343,638</b>	<b>480,147,280</b>
<b>B. Cash flows from Investing activities :</b>		
Investment in Fixed Deposit (net)	(426,804,717)	(297,591,045)
Depreciation Fund Investment	(205,873,591)	-
Acquisition of Property, Plant and Equipment	(11,645,004)	(50,568,144)
Capital Work-in-Progress	-	11,492,630
Loan paid to Employees' (net)	(48,436,361)	(51,204,249)
<b>Net cash provided/(used in) by investing activities</b>	<b>(692,759,673)</b>	<b>(387,870,808)</b>
<b>C. Cash Flows from Financing Activities :</b>		
Other long term Liabilities	64,025,048	43,655,703
Dividend paid to petrobangla against importable LNG Invoice	(484,211,066)	-
Interim dividend paid	(140,000,000)	(140,000,000)
Long term Loan (GOB )	(9,308,893)	(10,698,055)
Long term Loan (ADB)	(43,725,860)	(43,725,860)
<b>Net cash provided/(used in) by financing activities</b>	<b>(613,220,771)</b>	<b>(150,768,212)</b>
<b>D. Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(197,636,805)</b>	<b>(58,491,741)</b>
<b>E. Add: Opening Cash and Cash Equivalents</b>	<b>1,255,031,307</b>	<b>1,313,523,047</b>
<b>F. Closing Cash and Cash Equivalents(D+E)</b>	<b>1,057,394,502</b>	<b>1,255,031,307</b>

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



General Manager (Finance)



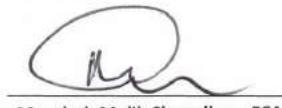
Managing Director



Director

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

Masih Muhith Haque & Co.  
Chartered Accountants



Murahab Malik Chowdhury FCA  
Engagement Partner  
Enrollment No. 1186  
DVC: 2210031186AS171596

Place: Dhaka  
Date: October 03, 2022

Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Notes to the Financial Statements  
For the year ended 30 June 2022

**01 Company's Background and Nature of Business**

**01.01 Domicile, Legal Form and Country of Incorporation:**

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

**01.02 Address of Registered Office & Principal Place of Business:**

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

**01.03 Principal Activities and Nature of Operation:**

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

**01.04 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.

**02. Basis For Preparation**

**02.01 Reporting framework and compliance thereof**

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

**02.02 Other Regulatory Compliance**

The company is also required to comply the following Statutes:

1. The Income Tax Ordinance, 1984
2. The Income Tax Rules, 1984
3. The Value Added Tax and Supplementary Duties Act, 2012
4. The Value Added Tax and Supplementary Duties Rules, 2016
5. The Custom Act, 1994
6. Bangladesh Labour Act, 2006 Amended in 2013
7. Bangladesh labour Rules, 2015

**02.03 Date of authorization for issue**

The Board of Directors of the company in its meeting held on September 25, 2022 approved the financial statements of the company for the year ended 30 June 2022 and authorized the same for issue.

**02.04 Basis of measurement**

Financial statements are prepared following historical cost convention.

**02.05 Functional and presentational currency and level of precision**

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

**02.06 Use of judgments and estimates**

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively. Information about key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2022 are included in the following notes: Note # 4 - Property, plant and equipment; Note #06 - Inventories of stores & other materials; Note # 22 - Provision for tax.

**02.07 Reporting period**

The financial period of the companies covers twelve months from 1 July 2021 to 30 June 2022.

**02.08 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.

**02.09 Going concern**

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

## 02.10 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;

## 02.11 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.

## 02.12 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.

## 02.13 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.

## 02.14 Events after the reporting period

Events after the reporting period are those events, favourable and unfavourable, 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.

### 03. Significant Accounting Policies

#### 03.01 Accounting System:

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

#### 03.02 Financial Structures:

The financial structure of the company comprises:

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

#### 03.03 Foreign Currencies:

Foreign currencies are recorded at the exchange rate at the respective dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date and the resulting exchange fluctuation gains and losses are treated in profit & Loss A/C.

#### 03.04 Long Term Loans:

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

#### 03.05 Other Long Term Liabilities:

##### 03.05.01 Customer's Security Deposit:

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

##### 03.05.02 Right of Use Asset and Least 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. Currently, Sirajganj Regional Office and Dhaka Liasion Office are in use under lease agreement with M/S Mohammad Ali Masum and Petrobangla respectively.

#### 03.06 Property, Plant and Equipment

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

**03.07 Loan Liability**

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

**03.08 Fixed Deposits:**

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

**03.09 Loans and Advances to Employees :**

Loans and advances to employees after adjustment of recovery are excluded from current assets and included under the head "Investment and other assets".

**03.10 Exchange rate Fluctuation.**

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

**03.11 Depreciation:**

Depreciation is charged on the property, plant and equipment on straight line basis. Depreciation on fixed assets except right of use assets are charged 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 Corporate Accounting Manual and Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

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

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

**03.12 Maintenance:**

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

**03.13 Current assets:**

- a) Inventories are valued at average historical cost less provision for deterioration and obsolescence. L/C Goods in transit and Store in transit are valued at cost.
- b) Trade debtors are valued at estimated realizable value.
- c) Bank deposits are classified in three broad heads i.e., "Investment in FDR" for the fixed deposits, "Depreciation Fund Investment" and all other bank balances in the form as "Cash & Bank balances". Both Bank deposits have been shown under current assets.
- d) For collection of sale proceeds, 4 (four) STD accounts are being maintained in each Bank for catering four natures of receipts i.e. one for Industrial customers including CNG, Power & Captive Power, one for Commercial customers, one for Domestic customers and the remaining one for Security Deposits and other receipts/income.

**03.14 Advances:**

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

**03.15 Employees' Benefit Costs :**

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

**03.16 Income :**

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

**03.17 Miscellaneous Income:**

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

**03.18 Income Tax :**

- a) Provision for Income Tax has been determined as per Income Tax Ordinance, 1984.
- b) Income tax is assessed by applying 83(2)/16BBB of IT Ordinance 1984,
- c) Rate of income tax for the income year is 27.5% as per Finance Act, 2022.
- d) Deferred tax asset/liability is not recognized as no significant temporary difference between accounting base and tax base is evident.

**03.19 Compliance with Local Laws :**

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

**03.20 Budget and budget variances:**

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

**03.21 Ratio Analysis:**

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

For every Ratio, a brief Explanation is given below:

**A) Liquidity Ratio**

**03.21.01 Current Ratio:**

Current ratio indicates the liquidity position of the company. Current ratio of the company is 2.32:1.00 during the year 2021-2022 and it was 2.68:1.00 in the previous year. The standard of current ratio is 2:1. Since current ratio during the year 2021-2022 is higher than the standard, it means the ability of the company is sound to meet short-term liability obligations.

**03.21.02 Quick or Acid Test Ratio:**

Quick or Acid Test ratio indicates the liquidity position of the company. Quick ratio of the company is 2.17:1.00 during the year 2021-2022 and it was 2.47:1.00 in the previous year. The standard of Quick or Acid Test ratio is 1:1. Since quick ratio during the year 2021-2022 is higher than the standard, it means the ability of the company is sound to meet short-term liability obligations.

#### 03.21.03 Accounts Receivable Turnover Ratio:

Accounts receivables turnover ratio measures the efficiency with which a company collects its receivables. Accounts Receivable Turnover is 2.16 months during the year 2021-2022 & it was 1.42 months in the previous year. The standard of Accounts receivables turnover ratio is 3 months. Accounts receivables turnover ratio measures the efficiency with which a company collects its receivables. It means the company has a good position to collect account receivable.

#### B) Profitability Ratio

##### 03.21.04 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 92.07% during the year 2021-2022 & it was 95.16% in the previous year. The standard of return on average fixed assets is 12%. Since return on average fixed assets ratio during the year 2021-2022 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets.

##### 03.21.05 Return on Average Fixed Assets (Excluding Interest):

Return on Average Fixed Assets (Excluding Interest) is used by analysts to measure operating performance of the company. Return on Average Fixed Assets is 90.72% during the year 2021-2022 & it was 93.70% in the previous year. The standard of return on average fixed assets(excluding interest) is 12%. Since return on average fixed assets ratio (excluding interest) during the year 2021-2022 is higher than the standard, it indicates that the company has a sound efficiency according to the return on average fixed assets (Excluding Interest).

##### 03.21.06 Return on Equity:

Return on equity (ROE) is a measure of financial performance. Return on equity (ROE) is 23.04% during the year 2021-2022 & it was 23.77% in the previous year. The standard of return on equity is 15%. It shows that the financial performance of the company is favourable.

##### 03.21.07 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 19.49% during the year 2021-2022 & it was 20.36% in the previous year. The standard of total capital employed/net assets is 10%. It shows that the profitability position of the company is favourable.

### C) Solvency Ratio

#### 03.21.08 Debt-Equity Ratio:

Debt-Equity Ratio is a measure of the relative contribution of the creditors and shareholders or owners in the capital employed in the company. Debt-Equity Ratio is 15.42:84.58 during the year 2021-2022 & it was 14.34:85.66 in the previous year. The standard of debt-equity ratio is 60:40. This financial tool means solvency of the company is sound.

#### 03.21.09 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 1.0:13.34 for the year 2021-2022 & it was 1.0:13.24 in the previous year. The standard of debt-service coverage ratio is 1.0:2.0. It shows debt service coverage is favourable.

#### 03.21.10 Earning per Share:

EPS is a financial ratio, which divides net earnings available to common shareholders by the average outstanding shares over a certain period of time. During the year 2021-2022, Earning per share (EPS) is 9.06 taka and it was 9.71 taka (Restated) in the previous year. In line with IAS 33, Figure of the previous year is restated for the change in face value from Tk. 100 to Tk. 10. Earning per share (EPS) shows strong capacity of the company for shareholders.

#### 03.21.11 Net Asset value Per Share:

Net asset value per share is a financial ratio, which divides net assets (total assets - total liabilities) to shareholders by the ordinary shares over a certain period of time. Net asset value per share is 54.26 which was 58.38 in the previous year. To ensure comparability, similar to Earning per share, figure of the previous year is restated for the change in face value from Tk. 100 to Tk. 10. It shows sound asset position of the company.

#### 03.22 Comparative Information:

Comparative information have been disclosed in respect of the previous year i.e. 2020-2021 for understanding of the current year's financial figures.

#### 03.23 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 through a specialized opinion dated on 3 November 2003 only for the Petrobangla.

#### 03.24 Status of Tax Liability:

Income tax assessment has been completed up to the assessment year 2021-2022 and tax has been settled accordingly.

04 Property, Plant and Equipment

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2022 are shown at below:

Sl. No.	Particulars	Cost			Depreciation			Written Down Value at 30 June 2022		
		As at 01 July 2021	Addition during the year	Disposal/ Adjustment	As at 30 June 2022	Rate/ Agreement period	As at 01 July 2021	Charged for the year	Adjustment	As At 30 June 2022
1	Consumer Metering Station	69,025,213	-	-	69,025,213	10%	69,025,212	-	-	69,025,212
2	Transmission Line	211,233,603	-	-	211,233,603	3.33%	142,176,344	7,034,079	-	149,210,423
3	Distribution Line	1,999,580,218	-	-	1,999,580,218	5%	1,251,767,866	79,305,624	-	1,331,073,490
4	Freehold Land	132,490,594	-	-	132,490,594	0%	-	-	-	132,490,594
5	Building & Infrastructure	147,396,025	12,168,204	-	159,564,229	2.5%	30,047,026	3,182,116	-	33,229,142
6	Furniture and Fixture	15,341,746	2,776,724	-	18,118,470	10%	8,947,344	1,038,457	-	9,985,801
7	Light Vehicles	114,977,304	-	-	114,977,304	20%	91,332,062	10,264,475	-	101,596,537
8	Office Equipment	28,495,629	2,581,214	46,521	31,030,322	15%	15,455,878	3,476,643	-	18,932,521
9	Other Construction	127,715,883	1,682,777	789,980	128,608,680	2.5%	34,334,432	3,180,431	-	37,514,863
10	Telecom and Computer Equipment	13,199,293	263,317	-	13,462,610	15%	10,945,031	806,491	-	11,751,522
11	Transmission and Distribution Plant	213,864,058	5,711,767	-	219,575,825	5%	103,589,443	10,460,433	-	114,049,876
12	Other Equipment	13,498,977	257,600	-	13,756,577	20%	13,498,976	19,962	-	13,518,938
13	Domestic Appliances	3,347,015	-	-	3,347,015	15%	3,223,229	45,111	-	3,268,340
14	Sheds and Temporary Structures	2,385,499	-	-	2,385,499	10%	1,491,870	155,969	-	1,647,839
15	Rights of use Assets	6,501,980	-	235,147	6,266,833	Agreement period	2,416,367	2,355,900	-	4,772,267
<b>Total as at 30 June 2022</b>		<b>3,099,053,037</b>	<b>25,441,603</b>	<b>1,071,648</b>	<b>3,123,422,992</b>	<b>1,778,251,078</b>	<b>121,325,691</b>	<b>-</b>	<b>1,899,576,770</b>	
<b>Total as at 30 June 2021</b>		<b>3,048,484,893</b>	<b>50,759,442</b>	<b>191,298</b>	<b>3,099,053,037</b>	<b>1,656,998,477</b>	<b>121,252,601</b>	<b>-</b>	<b>1,778,251,079</b>	
									<b>1,320,801,957</b>	

	2021-2022 Taka	2020-2021 Taka
<b>05. Capital Work-In-Progress</b>		
M/S Pal-Acumen Joint Venture	1,122,506	1,122,506
M/S Azizul Traders, Rajshahi	-	10,438,318
M/S System Service limited, Dhaka	-	2,286,633
M/S Sumon Construction, Sirajganj	452,415	-
	<b>1,574,921</b>	<b>13,847,457</b>
<b>06. Inventories of Stores &amp; Other materials</b>		
Pipes ( 3/4" -12" )	336,629,980	419,270,692
Tubes and Fittings	83,883,787	75,639,686
Fuel, Oil and Lubricants	2,693,446	2,693,446
Raw Materials and Chemicals	637,250	-
General Hardware	2,172,731	2,178,377
Packing, Gaskets & Insulating Materials	47,226,673	51,768,804
Chemical Laboratory Equipments	42,561,205	23,044,977
Electrical Equipment & Spares	188,041	188,041
L/C Goods in transit	3,381,454	48,732,184
Stores in Transit	-	521,047
	<b>519,374,567</b>	<b>624,037,254</b>
<b>07. Trade and Other Receivables</b>		
Trade Receivable (Note - 07.1)	1,910,383,125	1,448,447,578
Other Receivable (Note - 07.2)	87,415,104	83,598,258
	<b>1,997,798,229</b>	<b>1,532,045,836</b>
<b>07.1 Trade Receivable:</b>		
Accounts Receivable (Power)	1,187,297,609	767,253,338
Accounts Receivable (Industrial)	66,379,228	77,562,694
Accounts Receivable (Commercial Hotel & Restaurants)	7,471,243	8,629,873
Accounts Receivable (Commercial Small & Cottage Industries)	6,439,310	6,444,161
Accounts Receivable (Domestic)	173,585,989	184,862,080
Accounts Receivable (Captive Power)	106,384,230	85,291,806
Accounts Receivable (CNG)	172,472,223	184,739,215
Meter Rent Receivable (CNG)	145,310	158,831
Meter Rent Receivable (Cap Power)	177,604	172,135
Meter Rent Receivable (Industrial)	659,356	769,487
Meter Rent Receivable (Commercial Hotel & Restaurants)	80,535	102,727
Meter Rent Receivable (Commercial Small & Cottage Industries)	110,246	157,913
Meter Rent Receivable (Domestic Meter)	214,028	235,989
Demand Charge Receivable (Captive Power)	1,074,194	1,184,975
Demand Charge Receivable (CNG)	858,041	952,368
Demand Charge Receivable (Commercial Hotel & Restaurant)	8,267	15,084
Demand Charge Receivable (Commercial Small & Cottage Industries)	15,634	45,535
Demand Charge Receivable (Industry)	696,282	837,697
Demand Charge Receivable (Power)	81,980,240	64,146,418
HHV/NHV Receivable (Power)	104,333,556	64,885,252
	<b>1,910,383,125</b>	<b>1,448,447,578</b>

2021-2022	2020-2021
Taka	Taka

**07.2 Other Receivable:**

Interest Receivable on FDR (Note-07.2.1)	82,077,046	77,668,763
Interest Receivable on Depreciation Fund (Note-07.2.2)	5,338,058	5,929,495
	<b>87,415,104</b>	<b>83,598,258</b>

**07.2.1 Interest Receivable on FDR**

Sonali Bank Ltd, Sirajganj Branch, Sirajganj	382,500	1,339,971
Sonali Bank Ltd, Pallabi Branch, Mirpur, Dhaka	-	1,923,287
Janata Bank Ltd. Corporate Branch, Sirajganj	11,002,846	1,292,513
Janata Bank Ltd, Corporate Branch, Pabna	5,880,216	3,187,368
Janata Bank Ltd, Pabna Bazar Branch, Pabna	3,612,844	414,246
Janata Bank Ltd, Ishurdi Corporate Branch, Pabna	3,474,634	1,057,862
Janata Bank Ltd, Atua Branch, Pabna	3,140,710	1,037,076
Janata Bank Ltd, Ullapara Branch, Sirajganj	1,305,000	308,394
Janata Bank Ltd,Chawk Bazar Branch, Dhaka	425,339	405,332
Janata Bank Ltd, Bera Branch, Pabna	647,760	525,295
Janata Bank Ltd, Corporate Branch, Bogura	14,947,517	285,458
Janata Bank Ltd, Hetem Khan Branch, Rajshahi	405,000	308,763
Agrani Bank Ltd, Sahev Bazar Corporate Branch, Rajshahi	127,500	49,485
Agrani Bank Ltd, S.S Road Branch, Sirajganj	-	3,394,366
Agrani Bank Ltd, Shahzadpur Branch, Sirajganj	127,500	1,199,632
Agrani Bank Ltd, Saptapadi Market Branch, Bogura	856,644	1,829,484
Agrani Bank Ltd, Bohuli Branch, Sirajganj .	127,500	456,233
Agrani Bank Ltd, Station Road Branch, Sirajganj	127,500	-
Agrani Bank Ltd, Wasa Corporate Branch, Dhaka	-	377,556
Rupali Bank Limited, Indira Road Branch, Dhaka	-	2,962,133
Rupali Bank Limited, Santhia Branch, Pabna.	5,284,418	1,530,549
Rupali Bank Ltd, Rajshahi Cantonment Branch, Rajshahi	611,712	673,151
Rupali Bank Ltd, Belkuchi Branch, Sirajganj.	614,101	675,740
Rupali Bank Ltd, Betil Branch, Sirajganj.	409,671	450,493
Rupali Bank Ltd, Sirajganj Branch, Sirajganj.	3,884,749	1,389,452
Rajshahi Krishi Unnayan Bank, Sirajganj Branch, Sirajganj	1,425,000	-
Agrani Bank Ltd, Hazi Mohammad Mohsin Road Branch, Pabna	135,000	-
Agrani Bank Ltd, Fakirer Branch, Netrokona	1,347,500	-
Agrani Bank Ltd, Mohangonj Branch, Netrokona	2,695,000	-
Agrani Bank Ltd, Thana Road Branch, Bogura	324,000	-
Janata Bank Ltd, Municipal Branch, Pabna	162,000	-
Rupali Bank Ltd, Pabna Corporate Branch, Pabna.	2,235,084	-
Rupali Bank Ltd, Bonogram Branch, Sirajganj	169,418	281,096
BASIC Bank Limited, Bogura Branch	-	5,066,597
BASIC Bank Limited, syedpur Branch, Nilphamari	-	396,052
BASIC Bank Limited, Mawna Branch, Gazipur	-	603,247
BASIC Bank Limited, Kawran Bazar Branch, Dhaka	-	509,575
BASIC Bank Limited, Belkuchi Branch, Sirajganj	-	2,194,344
BASIC Bank Limited, Sirajganj Branch, Sirajganj.	-	5,197,250
BASIC Bank Limited, Dilkusha Branch, Dhaka	933,780	1,076,301

	2021-2022 Taka	2020-2021 Taka
BASIC Bank Limited, Dhanmondi Branch, Dhaka	-	642,666
BASIC Bank Limited, Main Branch, Dhaka	-	538,151
Investment corporation of Bangladesh, Rajshahi Branch	-	4,711,993
Investment corporation of Bangladesh, Bogura Branch	8,793,603	4,550,771
Investment corporation of Bangladesh, Local Office, Dhaka	6,461,000	1,449,863
BDBL, Pabna Branch, Pabna	-	219,174
BDBL, Rajshahi Branch	-	44,219
Social Islami Bank Limited, Sirajganj Branch, Sirajganj.	-	4,023,684
Social Islami Bank Limited, Bogura Branch, Bogura.	-	2,823,096
AB Bank limited, Sirajganj	-	3,751,682
AB Bank limited, New Elephant Road, Dhaka	-	587,993
NRB Global Bank Limited, Ashulia Branch, Dhaka	-	2,172,634
First Security Islami Bank Limited, Sirajganj Branch, Sirajganj	-	770,377
National Bank Limited, Sirajganj Branch, Sirajganj	-	5,296,433
Modhumoti Bank Limited, Rajshahi Branch, Rajshahi	-	1,476,461
Union Bank Limited, Dinajpur branch	-	36,488
Meghna Bank Limited, Rangpur Branch	-	1,226,315
Meghna Bank Limited, Hatikumrul Branch, Sirajganj	-	34,442
Meghna Bank Limited, Bogura Branch	-	510,411
UCBL, Head of Branch, Motijheel, Dhaka	-	4,156
UCBL, Kawran Bazar Branch, Dhaka	-	44,384
Community Bank Limited, Rani Bandar Branch, Dinajpur	-	355,069
	<b>82,077,046</b>	<b>77,668,763</b>

#### 07.2.2 Interest Receivable on Depreciation Fund

Agrani Bank Ltd, WASA Corporate Branch, Dhaka	-	2,331,783
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	493,537	-
BASIC Bank Ltd, Sirajganj Branch, Sirajganj	3,875,213	-
BASIC Bank Ltd, Dilkusha Branch, Dhaka	169,125	-
BASIC Bank Ltd, Elenga Branch, Tangail	46,125	-
BASIC Bank Ltd, Bogura Branch, Bogura	469,378	-
IFIC Bank Ltd, Kawran Bazer Branch, Dhaka	100,309	-
Agrani Bank Ltd., saptapadi Market Branch, Bogura	-	470,609
Agrani Bank Ltd, Taraganj Branch, Rangpur	-	2,812,793
Rupali Bank Ltd, Sirajganj Branch, Sirajganj	<b>184,371</b>	<b>314,310</b>
	<b>5,338,058</b>	<b>5,929,495</b>

#### 08. Loans to Employees

Computer Loans to employees (Note - 08.1)	219,000	165,000
Land purchase/House building loans to employees (Note - 08.2)	181,242,112	133,282,007
Motor Cycle loans to employees (Note - 08.3)	847,178	424,922
	<b>182,308,290</b>	<b>133,871,929</b>

#### 08.1 Computer Loans to employees

Balance at the beginning of the year	165,000	279,000
Add: Paid during the year	120,000	-
	285,000	279,000
Less : Recovery during the year	66,000	114,000
	<b>219,000</b>	<b>165,000</b>

	2021-2022 Taka	2020-2021 Taka
<b>08.2 Land purchase/House building loans to employees</b>		
Balance at the beginning of the year	133,282,007	81,747,150
Add: Paid during the year	60,510,000	58,565,900
	<hr/>	<hr/>
Less : Recovery during the year	193,792,007	140,313,050
	12,549,895	7,031,043
	<hr/>	<hr/>
	<b>181,242,112</b>	<b>133,282,007</b>
<b>08.3 Motor Cycle loans to employees</b>		
Balance at the beginning of the year	424,922	641,530
Add: Paid during the year	600,000	100,000
	<hr/>	<hr/>
Less : Recovery during the year	1,024,922	741,530
	177,744	316,608
	<hr/>	<hr/>
	<b>847,178</b>	<b>424,922</b>
<b>09. Advances, Deposits and Prepayments:</b>		
Advance (note - 09.1)	362,572,460	857,823,905
Deposit (note - 09.2)	285,630	285,630
	<hr/>	<hr/>
	<b>362,858,090</b>	<b>858,109,535</b>
<b>09.1 Advance</b>		
Corporate Tax deducted at Source	235,782,422	663,078,912
Corporate Tax advance payment (Cash)	47,500,000	86,000,000
Advance against Incentive Bonus (Employees)	-	46,893,661
Bangladesh Petroleum Institute (BPI)	892,475	1,075,850
Advance to others (Note - 09.1.1)	71,798,447	48,242,945
Advance to Contractors' & Suppliers' (Note - 09.1.2)	-	6,616,738
Rangpur, Nilphamari, pirganj and adjacent Areas	6,491,409	-
Recoverable from Employees	107,707	5,915,799
	<hr/>	<hr/>
	<b>362,572,460</b>	<b>857,823,905</b>
<b>09.1.1 Advance to others</b>		
DC Sirajganj*	45,688,488	45,688,488
Director, BRTC, BUET, Dhaka	217,350	217,350
RDA, Bogura	10,259,600	-
District Adjutant of Ansar and VDP, Sirajganj	587,009	2,302,107
RPGCL (CNG issued on Credit)	35,000	35,000
Advance to Progati Industries Ltd.	15,011,000	<hr/>
	<hr/>	<hr/>
	<b>71,798,447</b>	<b>48,242,945</b>
*Advance to DC Sirajgonj was made on account of a land of 0.49 acre which is under dispute currently.		
<b>09.1.2 Advance to Contractors' &amp; Suppliers'</b>		
M/S Mirza Construction, Sirajganj	-	1,187,587
M/S Azizul Traders, Rajshahi	-	5,429,151
	<hr/>	<hr/>
	<b>-</b>	<b>6,616,738</b>

2021-2022	2020-2021
Taka	Taka

**09.2 Deposit**

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

**10. Investment on FDR**

Agrani Bank Ltd., S.S Road Branch, Sirajganj.	-	119,703,490
Agrani Bank Ltd., Shoptopodi Market Branch, Bogura	164,300,000	241,494,958
Agrani Bank Ltd., Shahjadpur Branch	50,000,000	24,486,570
Agrani Bank Ltd., Shaheb Bazar Branch, Rajshahi	50,000,000	7,601,906
Agrani Bank Ltd., Hazi MD Mo. Road Br. Pabna	50,000,000	-
Agrani Bank Ltd., Fakir Bazar Br. Netrokona	50,000,000	-
Agrani Bank Ltd., Mohongonj Br. Netrokona	100,000,000	-
Agrani Bank Ltd., Thana Road Branch, Bogura	120,000,000	-
Agrani Bank Ltd, Station Road Branch, Sirajganj.	50,000,000	-
Agrani Bank Ltd, Bahuli Branch, Sirajganj.	50,000,000	26,778,632
Agrani Bank Ltd, Wasa Corporate Branch, Dhaka	-	10,000,000
BASIC Bank Ltd, Sirajganj Branch	-	123,569,016
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	-	80,700,606
BASIC Bank Ltd, Kawran bazar Branch, Dhaka.	-	12,404,626
BASIC Bank Ltd., Dhanmondi Branch, Dhaka	-	11,690,900
Basic Bank Ltd., Dilkusha Branch, Dhaka	21,335,000	20,000,000
BASIC Bank Ltd. Bogura Branch	-	98,200,250
Basic Bank Ltd., Saidpur Branch, Nilphamari	-	10,672,500
Basic Bank Ltd., Mawna Branch Gazipur	-	15,000,000
Basic Bank Ltd., Mothijheel Main Branch, Dhaka	-	10,000,000
Janata Bank Ltd, Corporate Branch, Sirajganj	307,749,354	29,206,732
Janata Bank Ltd, Corporate Branch, Pabna	176,034,702	85,633,486
Janata Bank Ltd, Bogura Corporate Branch	433,965,298	6,676,440
Janata Bank Ltd, Ishwardi Branch	114,073,421	63,924,280
Janata Bank Ltd, Municipal Br. Pabna	60,000,000	-
Janata Bank Ltd, Ullapara Branch Sirajganj	90,000,000	7,042,296
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	11,076,525	10,537,500
Janata Bank Ltd, Pabna Bazar Branch	177,499,119	10,000,000
Janata Bank Ltd, Bera Branch Pabna	43,300,000	18,600,205
Janata Bank Ltd, Atua Branch Pabna	92,043,001	30,718,006
Janata Bank Limited, Hetemkhan Branch, Rajshahi	10,000,000	7,098,679
Bangladesh Development Bank Limited, Pabna Branch	-	72,265,899
Bangladesh Development Bank Limited, Rajshahi Branch	-	41,656,591
Investment Corporation of Bangladesh (ICB), Bogura	134,571,095	263,356,095
Investment Corporation of Bangladesh (ICB), Local Office, Dhaka	180,000,000	180,000,000
Investment Corporation of Bangladesh (ICB), Rajshahi	-	238,191,274
RAKUB, Sirajganj Branch.	50,000,000	-
Rupali Bank Ltd., Santhia Branch, Pabna	202,677,685	91,263,024
Rupali Bank Ltd., Indira Road Branch, Dhaka	-	75,688,591

	2021-2022 Taka	2020-2021 Taka
Rupali Bank Ltd., Belkuchi Branch, Sirajganj	15,930,000	15,000,000
Rupali Bank Ltd., Bethil Branch, Sirajganj	10,627,000	10,000,000
Rupali Bank Ltd., Pabna Corporate Branch	43,696,663	-
Rupali Bank Ltd., Bonogram Branch, pabna	102,677,685	50,000,000
Rupali Bank Ltd., Cantonment Branch, Rajshahi	15,930,000	15,000,000
Rupali Bank Ltd, Sirajganj Branch	379,278,055	30,000,000
Sonali Bank Ltd, Pollobi Branch, Dhaka	-	160,000,000
Sonali Bank Ltd, Sirajganj Branch	150,000,000	238,347,703
National Bank Ltd, Sirajganj Branch	-	86,814,256
Social Islami Bank Ltd, Sirajganj Branch	-	64,303,085
Social Islami Bank Ltd, Bogura Branch	-	40,830,745
NRB Global Bank, Ashulia Branch, Savar,Dhaka	-	25,429,264
AB Bank limited, Sirajganj Branch	-	58,366,710
AB Bank Ltd., New Elephant Road Branch, Dhaka	-	10,950,000
Community Bank Bangladesh Ltd., Dinajpur	-	20,000,000
Modhumoti Bank Ltd., Rajshahi Branch	-	27,063,812
First Security Islami Bank Ltd., Sirajganj Branch	-	13,283,619
UCBL, Motijheel Branch, Dhaka	-	5,267,000
UCBL, Kawran Branch, Dhaka	-	100,000,000
Union Bank, Dinajpur Branch	-	10,762,000
Meghna Bank Ltd. Hatikumrul Branch	-	22,348,642
Meghna Bank Ltd, Rangpur Branch	-	22,030,500
Meghna Bank Ltd, Bogura Branch	-	10,000,000
	<b>3,506,764,603</b>	<b>3,079,959,886</b>

#### 11 Depreciation Fund Investment

DFI-FDR with Agrani Bk Wasa Br, Dhaka	-	105,355,109
DFI-FDR with Agrani Bank ,Taraganj Bran,Rangpur	-	149,000,000
DFI-FDR with IFIC Bank Ltd,Kawran Bazar Branch,Dhaka	20,000,000	-
DFI-FDR with Rupali Bank,Sirajganj Branch	43,897,800	60,700,000
DFI-FDR with Basic Bank,Dilkusha Branch, Dhaka	100,000,000	-
DFI-FDR with Basic Bank,Elena Branch, Tangail	30,000,000	-
DFI-FDR with Basic Bank,Bogura Branch,	73,286,441	-
DFI-FDR with Basic Bank,Belkuchi Branch, Sirajgong	30,000,000	-
DFI-FDR with Basic Bank,Sirajganj Branch	219,303,803	-
DFI-FDR With Agrani Bank,Saptapadi Market Br,Bogura	-	173,823,529
Rupali Bank Ltd ,Sirajganj Br DFI-SND -3764024000041	<b>179,121,125</b>	<b>856,940</b>
	<b>695,609,169</b>	<b>489,735,578</b>

#### 12. Cash and Bank Balances

Imprest Fund (Note - 12.1)	150,000	150,000
Bank STD Accounts (Note - 12.2)	1,054,531,100	1,252,167,215
Bank CD Accounts (Note - 12.3)	2,713,402	2,714,092
	<b>1,057,394,502</b>	<b>1,255,031,307</b>

	2021-2022 Taka	2020-2021 Taka
<b>12.1 Imprest Fund</b>		
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
	<b>150,000</b>	<b>150,000</b>
<b>12.2 Bank STD Accounts</b>		
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-93)	87,262	264,617
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-94)	62,430	1,443,652
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-95)	26,770	108,723
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-92)	11,471	8,268,043
Agrani Bank Ltd, Cantonment Branch (STD-240000036)	38,251	801,710
Agrani Bank Ltd, Cantonment Branch (STD-240000056)	73,505	365,420
Agrani Bank Ltd, Cantonment Branch, Bogura- 63	14,936	297,574
Agrani Bank Ltd, Cantonment Branch (STD-240000047)	9,161	931,338
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-45)	48,143	1,007,240
Agrani Bank Ltd, Shoptopodi Market Branch Bogura (STD-46)	304,320	519,377
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-47)	161,920	1,549,872
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-48)	102,310	1,313,839
Agrani Bank Ltd, Shahzadpur Branch (STD-14)	85,249	906,443
Agrani Bank Ltd, Shahzadpur Branch (STD-15)	59,882	8,496,410
Agrani Bank Ltd, Shahzadpur Branch (STD-16)	88,197	1,318,042
Agrani Bank Ltd, Shahzadpur Branch (STD-17)	10,193	775,804
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-06)	40,713	480,848
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-09)	68,870	1,006,331
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-07)	74,866	861,774
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-67)	55,436	192,717
Agrani Bank Ltd, Laxmipur Branch ,Rajshahi (STD-70)	59,919	2,324,636
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-44)	55,534	838,129
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-60)	127,105	1,082,577
Agrani Bank Ltd, Shaheb Bazar Br Rajshahi (STD-67)	90,887	1,192,202
Agrani Bank Ltd, WAPDA Branch ,Rajshahi (STD-30)	39,462	514,592
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-31)	80,106	2,503,689
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-33)	15,946	514,438
Agrani Bank Ltd, Bhadra Branch ,Rajshahi (STD-18)	4,896	104,903
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-21)	42,277	2,369,007
BASIC Bank Ltd. Dilkusha Branch, Dhaka (STD-1516-01-0000699)	1,329,200	878,346
BASIC Bank Ltd. Sirajganj Branch (STD-2916-01-0000053)	1,016,500,060	1,119,837,785
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000495)	42,706	2,339,512
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000502)	383,147	9,135,801
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000518)	65,002	440,873
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000523)	1,459,772	569,914
BASIC Bank Ltd, Sirajganj Branch (STD-107)	88,067	7,980
BASIC Bank Ltd, Sirajganj Branch (STD-79)	6,819,699	2,737,817
BASIC Bank Ltd, Sirajganj Branch (STD-84)	27,412	309,108
BASIC Bank Ltd, Sirajganj Branch (STD-90)	34,146	6,982,077
BASIC Bank Ltd, Sirajganj Branch (STD-300)	98,351	1,362,121

	2021-2022 Taka	2020-2021 Taka
Basic Bank Ltd,Sirajganj Branch STD-399	1,730,943	3,382,521
Janata Bank Ltd, Bera Branch (STD-27)	53,624	241,108
Janata Bank Ltd, Bera Branch (STD-28)	18,890	2,178,777
Janata Bank Ltd, Bera Branch (STD-29)	28,794	473,931
Janata Bank Ltd, Bera Branch (STD-30)	40,347	39,690
Janata Bank Ltd, Bogura Corporate Branch (STD-88)	95,643	1,047,290
Janata Bank Ltd, Bogura Corporate Branch (STD-89)	11,325	1,550,649
Janata Bank Ltd, Bogura Corporate Branch (STD-90)	53,975	1,468,968
Janata Bank Ltd, Bogura Corporate Branch (STD-91)	12,044	274,726
Janata Bank Ltd, Ishwardi Corporate Branch (STD-33 )	70,521	1,913,857
Janata Bank Ltd, Ishwardi Corporate Branch (STD-34 )	89,694	658,905
Janata Bank Ltd, Ishwardi Corporate Branch (STD-35)	81,415	355,605
Janata Bank Ltd, Ishwardi Corporate Branch (STD-36)	21,092	83,116
Janata Bank Ltd, Local Office. Branch Dhaka (STD-36001398)	516,399	9,970
Janata Bank Ltd, Atua Branch Pabna (STD-52)	81,809	1,450,162
Janata Bank Ltd, Atua Branch Pabna (STD-53)	60,039	300,066
Janata Bank Ltd, Atua Branch Pabna (STD-54)	31,059	813,540
Janata Bank Ltd, Atua Branch Pabna (STD-55)	22,099	683,266
Janata Bank Ltd. Hetemkhan Branch,Rajshahi ( STD 58)	83,641	72,688
Janata Bank Ltd. Hetemkhan Branch,Rajshahi ( STD 59)	78,081	14,049
Janata Bank Ltd, Hetem Khan Branch, Rajshahi (STD-61)	84,537	1,912,335
Janata Bank Ltd , Local Office, Dhaka (STD-1919)	9,769	10,661
Janata Bank Ltd,Corporate Branch Sirajganj (STD-115)	4,853,477	829,666
Janata Bank Ltd, Pabna Bazar Branch (STD 21)	82,735	402,400
Janata Bank Ltd, Pabna Bazar Branch (STD-22)	5,681,765	371,806
Janata Bank Ltd, Pabna Bazar Branch (STD 23)	27,725	2,101,307
Janata Bank Ltd, Pabna Bazar Branch (STD 24)	72,633	316,320
Janata Bank Ltd, Pabna Corporate Branch (STD-108)	24,735	511,718
Janata Bank Ltd, Pabna Corporate Branch (STD-109)	828,288	494,808
Janata Bank Ltd, Pabna Corporate Branch (STD-110)	223,934	654,185
Janata Bank Ltd, Pabna Corporate Branch (STD-111)	84,231	262,666
Janata Bank Ltd, Ullapara Branch (STD-14)	86,720	172,327
Janata Bank Ltd, Ullapara Branch ( STD-15)	65,753	93,506
Janata Bank Ltd, Ullapara Branch (STD-16)	103,410	1,470,640
Janata Bank Ltd, Ullapara Branch (STD-17)	69,419	718,618
Janata Bank Ltd. Rani Bazar Branch, Rajshahi (STD- 32/3)	45,778	101,650
Janata Bank Ltd, Rani Bazar Branch, Rajshahi (STD-35/6)	21,811	2,173,123
Rupali Bank Ltd, Santhia Branch (STD-10)	25,838	81,503
Rupali Bank Ltd, Santhia Branch (STD-12)	91,049	6,093,154
Rupali Bank Ltd , Santhia Branch (STD-11)	67,261	535,074
Rupali Bank Ltd, Santhia Branch (STD-13)	69,459	1,149,058
Rupali Bank Ltd, Sirajganj (STD-40)	2,187,480	2,835,599
Dutch Bangla Bank Limited, Sirajganj (STD 15)	1,615,371	4,838,543
Dutch Bangla Bank Limited, Sirajganj (STD 20)	189	-
IFIC Bank Ltd, Bogura Branch (STD-62)	70,801	356,126
IFIC Bank Ltd, Bogura Branch (STD-63)	79,940	828,517
IFIC Bank Ltd, Bogura Branch (STD-64)	22,791	2,990,217
IFIC Bank Ltd, Bogura Branch (STD-65)	46,554	650,193
Social Islami Bank Ltd, Sirajganj Branch (STD-37/1)	98,538	545,389
Social Islami Bank Ltd, Sirajganj Branch (STD-38/8)	27,925	1,087,205
Social Islami Bank Ltd, Sirajganj Branch (STD-39/4)	92,947	1,450,331
Social Islami Bank Ltd, Sirajganj Branch (STD-40/5)	72,789	834,836

	2021-2022 Taka	2020-2021 Taka
Social Islami Bank Ltd, Bogura Branch (STD-88)	78,359	579,450
Social Islami Bank Ltd, Bogura Branch (STD-89)	4,696,924	194,436
Social Islami Bank Ltd, Bogura Branch (STD-90)	91,370	801,018
Social Islami Bank Ltd, Bogura Branch (STD-91)	31,569	1,084,434
Social Islami Bank Ltd, Shahzadpur Branch (STD-04)	78,209	202,149
Social Islami Bank Ltd, Shahzadpur Branch (STD-05)	31,342	3,019,530
Social Islami Bank Ltd, Shahzadpur Branch (STD-06)	160,695	1,236,281
Social Islami Bank Ltd, Shahzadpur Branch (STD-07)	66,426	669,105
Mercantile Bank Ltd, Sirajganj STD-528	92,323	2,052,341
Mercantile Bank Ltd, Sirajganj STD-547	27,220	719,155
Mercantile Bank Ltd, Sirajganj STD-617	76,380	766,228
Mercantile Bank Ltd, Sirajganj STD-695	195,618	1,444
	<u>1,054,531,100</u>	<u>1,252,167,215</u>
<b>12.3 Bank CD Accounts</b>		
Janata Bank Ltd , Local Office Branch, Dhaka (CD-5598)	27,270	27,960
Custom Deposit, Custom House, Chattogram	2,686,132	2,686,132
	<u>2,713,402</u>	<u>2,714,092</u>
<b>13. Share Capital</b>		
<b>a) Authorized Capital</b>		
30,00,00,000 ordinary shares of Tk. 10 each	3,000,000,000	
15,00,00,000 ordinary shares of Tk. 100 each	-	<u>1,500,000,000</u>
<b>b) Issued, Subscribed &amp; Paid-up</b>		
92,90,1140 ordinary shares of Tk. 10 each.	929,011,400	
9,290,114 ordinary shares of Tk. 100 each.	929,011,400	
Share Capital of Tk.92,90,11,400 comprises: (a) Tk.15,00,000 being the value of 150,000 shares @ Tk. 10 each issued in favour of Petrobangla represented by Chairman, Petrobangla; (b) Tk.700 being value of 70 (Seventy) share @ Tk. 10 each subscribed by 7 individuals; and (c) Tk.92,75,10,700 being the converted amount of Equity portion of Government funded from Development Program for Development Project.		
<b>14. Retained Earnings</b>		
Opening balance	4,494,623,527	3,755,984,455
Add: Net Profit after tax during the year	841,507,290	902,301,110
Less: Loans to Petrobangla for feasibility study of Land based LNG	-	(23,662,000)
Less: share capital adjusted	-	(38)
Less: Dividend paid/payable petrobangla from Accumulated Retained Earning as on 30.06.2022 for payment against importable LNG Invoice:		
Dividend paid to petrobangla against importable LNG Invoice	(484,211,066)	-
Dividend Payable to petrobangla against importable LNG Invoice	(600,000,000)	-
Less: Dividend Paid for the year 2021-2022	(140,000,000)	(140,000,000)
	<u>4,111,919,752</u>	<u>4,494,623,527</u>
<b>15. Long Term Borrowings -Local Sources (GOB)</b>		
Gas supply to Western Zone Project (Distribution) (note- 15.1)	-	-
Gas supply to Bogura Town Project (note- 15.2)	-	-
Gas supply to Rajshahi City & its adjoining Areas (note- 15.3)	16,648,062	25,956,955
	<u>16,648,062</u>	<u>25,956,955</u>

	2021-2022 Taka	2020-2021 Taka
<b>15.1 Gas supply to Western Zone Project (Distribution) Loan No. - 8950</b>		
Balance at the beginning of the project	794,796,764	794,796,764
Less: Payment up to 30 June for respective year	794,796,764	794,796,764
Less: Provision for Current Portion of Long Term Loan	-	-
	-	-
<b>15.2 Gas supply to Bogura Town Project Loan No. - 7000</b>		
Balance at the beginning of the project	272,599,502	272,599,502
Less: Payment up to 30 June for respective year	272,599,502	272,599,200
Less: Provision for Current Portion of Long Term Loan	302	302
	-	-
<b>15.3 Gas supply to Rajshahi City &amp; it's adjoining Areas Loan No. - 5060</b>		
Balance at the beginning of the project	133,471,040	133,471,040
Less: Payment up to 30 June for respective year	107,514,085	96,816,332
Less: Provision for Current Portion of Long Term Loan	9,308,893	10,697,753
	<b>16,648,062</b>	<b>25,956,955</b>
<b>16. Long Term Borrowings - Foreign Sources (ADB ) Loan No. - 2188-BAN(SF)</b>		
Balance at the beginning of the project	437,258,603	437,258,603
Less: Payment up to 30 June for respective year	365,076,049	321,350,189
Less: Provision for Current Portion of Long Term Loan	43,725,860	43,725,860
	<b>28,456,694</b>	<b>72,182,554</b>
<b>17. Other Long Term Liabilities</b>		
Customers' security deposit(Note-17.1)	871,928,438	805,419,150
Lease Liability(Note-17.2)	1,810,809	4,295,049
	<b>873,739,247</b>	<b>809,714,199</b>
<b>17.1 Customers' security deposit</b>		
Balance at the beginning of the year	805,419,150	766,058,496
Add: Received during the year	80,372,820	63,590,647
	885,791,970	829,649,143
Less: Paid during the year	13,863,532	24,229,993
	<b>871,928,438</b>	<b>805,419,150</b>
<b>17.2 Lease Liability</b>		
Balance at the beginning of the year	4,295,049	-
Add: Received during the year	-	6,501,980
	4,295,049	6,501,980
Less: Paid during the year	2,484,240	2,206,931
	<b>1,810,809</b>	<b>4,295,049</b>

	2021-2022 Taka	2020-2021 Taka
<b>18. Current Portion of Long Term Loan</b>		
It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year i.e. 2021-2022 are as follows:		
Gas supply to Bogura Town Project	-	302
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)	9,308,895	10,697,955
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)	43,725,862	43,725,862
	<b>53,034,757</b>	<b>54,424,119</b>
<b>19. Trade Creditors and Accruals</b>		
Security and earnest money deposit	20,984,448	20,308,800
Trade creditors for goods, services and other finance (note- 19.1)	653,966,867	177,626,050
Liabilities for depository job work (note- 19.2)	949,543,350	408,953,201
	<b>1,624,494,665</b>	<b>606,888,051</b>
<b>19.1 Trade Creditors for Goods, Services and Other Finance</b>		
Due to Employees	5,526	4,116
Provision for Audit Fee	172,500	172,500
Recoverable A/c	(13,661)	(13,661)
Provision for Tax Consultant Fees	-	46,000
Provision for Goods (Note- 19.1.1)	2,545,726	43,516,584
Provision for Other Construction (Note- 19.1.2)	452,415	18,391,204
Liabilities for Services (Rangs workshop Ltd. Dhaka)	706,410	706,410
Provision for land & building (Pal Acumen)	1,122,506	1,122,506
Shramic Kollayan Foundation (Note- 19.1.3)	-	16,139,000
Dividend Payable to petrobangla against importable LNG Invoice	600,000,000	-
Provision for Leave Pay (Note- 19.1.4)	25,236,939	20,381,888
Provision for Services (Note-19.1.5)	-	10,084,798
Provision for bonus (Ex-Gratia)	11,003,792	-
Provision for bonus (Covid 19 Incentives)	-	6,225,132
Provision for Incentive Bonus	12,734,714	60,849,573
	<b>653,966,867</b>	<b>177,626,050</b>
<b>19.1.1 Provision for Goods</b>		
M/S Zhengzhou Wanda heavy ind.compay Ltd.,china	-	994,429
M/S Tancy Instrument Group company Ltd., china	-	6,333,535
M/S Sherhai Changhao International Company Ltd, China	-	35,540,460
M/S Linde Bangladesh Limited,Dhaka	-	570,000
M/S Akter Furniture Limited, Baridhara, Dhaka	2,545,726	-
M/S Maa System Computer Printer, Bogura	-	78,160
	<b>2,545,726</b>	<b>43,516,584</b>

	2021-2022 Taka	2020-2021 Taka
<b>19.1.2 Provision for Other Construction</b>		
M/S System and Service Limited, Dhaka	-	2,286,633
M/S Mirza Construction	-	324,812
Industrial Technical Services	-	352,711
M/s A. Salam & Associates	-	2,155,226
M/S Sumon Construction, Sirajganj	452,415	-
Azizul Traders, Rajshahi	-	10,438,318
Haroon & Brothers, Chattogram	-	925,810
Salvation Engineering Company Limited	-	696,186
M/s. Talukder Engineering & Network	-	473,283
M/s. Talukder Home Services, Sirajganj	-	738,225
	<b>452,415</b>	<b>18,391,204</b>
<b>19.1.3 Shramic Kollayan Foundation</b>		
Financial year 2017-2018	-	3,493,824
Financial year 2018-2019	-	5,421,002
Financial Year 2019-2020	-	7,224,174
	<b>-</b>	<b>16,139,000</b>
<b>19.1.4 Provision for Leave Pay</b>		
Balance at the beginning of the year	20,381,888	18,124,063
Add: Provision made during the year	6,146,281	5,947,789
Less : Paid during the year	26,528,169	24,071,852
	1,291,230	3,689,964
	<b>25,236,939</b>	<b>20,381,888</b>
<b>19.1.5 Provision for Services</b>		
Crown Shipping & Transport Agency, Chattogram	-	2,300,045
Director, BRTC, BUET, Dhaka	-	7,784,753
	<b>-</b>	<b>10,084,798</b>
<b>19.2 Liabilities for Job Done Depository Work</b>		
Liabilities for depository work of NWPGCL (Unit-1)-R & M	4,667,037	4,962,056
Liabilities for depository work of NWPGCL (Unit-2)-R & M	4,927,344	5,000,000
Liabilities for depository work of NWPGCL (Unit-3)-R & M	4,923,840	5,000,000
Liabilities for depository work of Sirajganj Roads & Highway	15,038,958	15,764,789
Liabilities for depository work of Susec-2 Project, Hatikumrul-Bogura-PM-3	24,424,810	12,226,791
Liabilities for depository work of Susec-2 Project, Bogura-Mokamtula-PM-5	111,035,880	217,494,110
Liabilities for depository work of Western BD Bridge Project	3,705,939	3,705,939
Liabilities for Dep. Job with Rajshahi City Corporation, (Kolpo to Tala)	2,662,849	15,000,000
Liabilities for Dep. Job Work with Siraj Municipal (Alia M. bridge)	226,278	226,278
Liabilities for Dep Job Work with Siraj Municipal (Gurer Bazar Bri)	105,297	105,297
Liabilities for Depo. Job Work with Siraj Municipal (Mujib Sharak)	64,681	64,681
Liabilities for Depository Work With B.SK Mujib Hi-Tech Park, Rajshahi	922,610	1,290,988
Liabilities for Work with RHD (Bogura Town to Medical Area)	5,146,163	5,205,843
Liabilities for depo with BSCIC Industrial Park, Sirajgonj	499,985,163	-
Liabilities for depo with Rajshahi BSCIC Industrial Area-2	189,743,360	2,000,000
Liabilities for Depo with Sirajganj-Sherpur Roads and Highway, Sirajganj	14,885,874	15,394,174

	2021-2022 Taka	2020-2021 Taka
Liabilities for depo work with Mukta Construction	46,608	46,608
Liabilities for depo work with R R Spinning & Cotton Mills Ltd	-	1,885,057
Liabilities for depository work of Ishurdi EPZ, Ishurdi, Pabna	5,338,415	5,338,415
Liabilities for depository work of Bangladesh Railway, Ishurdi, Pabna	1,965,105	1,965,105
Liabilities for depository work of Susec-2 Project, Bogura- Mahipara-PM-4	18,434,551	53,700,000
Liabilities for depository work of Susec-2 Project, Elenga- Hatikumul-PM-2	11,353,961	12,638,443
Liabilities for depository work of Rajshahi Development Authority (RDA)	29,938,627	29,938,627
	<b>949,543,350</b>	<b>408,953,201</b>

#### 20. 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 Kalan Foundation Fund" are as follows:

Beneficiaries' Participation Fund- 80%	48,896,587	54,273,751
Beneficiaries' welfare Fund-10%	6,112,073	6,784,219
Shramic Kollayan Foundation Fund-10%	6,112,073	6,784,219
	<b>61,120,733</b>	<b>67,842,189</b>

#### 21. Group Company Accounts

Liabilities for Gas Purchase (note - 21.1)	138,027,551	139,815,376
Liabilities for Transmission Charges (note - 21.2)	98,189,695	124,432,312
Liabilities for Gas Development Fund (note - 21.3)	31,451,745	70,650,881
Liabilities for Asset Value of Gas (note - 21.4)	33,370,931	78,104,388
Liabilities for Petrobangla charge (note - 21.5)	12,933,913	15,901,526
Liabilities for LNG Margin of gas (note - 21.6)	902,237,547	478,008,382
Liabilities for IOC Margin of Gas (note - 21.7)	313,221,737	363,009,180
Liabilities for BERC Research Fund (note-21.8)	3,351,500	-
Inter-Company Current Account with (note - 21.9)	(3,037,169)	144,082,465
	<b>1,529,747,450</b>	<b>1,414,004,510</b>

##### 21.1 Liabilities for Gas Purchase

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

Balance at the beginning of the year	139,815,376	95,979,100
Add: Payable for the year	1,069,086,068	858,526,097
	<b>1,208,901,444</b>	<b>954,505,197</b>
Less: Paid during the year	1,070,873,893	814,689,821
	<b>138,027,551</b>	<b>139,815,376</b>

	2021-2022 Taka	2020-2021 Taka
<b>21.2 Liabilities for Transmission Charges</b>		
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	124,432,312	180,184,318
Add: Payable for the year	<u>584,241,480</u>	<u>646,485,057</u>
Less: Paid during the year	<u>708,673,792</u>	<u>826,669,375</u>
	<u>610,484,097</u>	<u>702,237,063</u>
	<b><u>98,189,695</u></b>	<b><u>124,432,312</u></b>
<b>21.3 Liabilities for Gas Development Fund</b>		
It represents outstanding amount for Gas development fund payable to petrobangla for consumption of gas.		
Balance at the beginning of the year	70,650,881	95,093,365
Add: Payable for the year	<u>364,974,432</u>	<u>386,594,229</u>
Less: Paid during the year	<u>435,625,313</u>	<u>481,687,594</u>
	<u>404,173,568</u>	<u>411,036,713</u>
	<b><u>31,451,745</u></b>	<b><u>70,650,881</u></b>
<b>21.4 Liabilities for Asset Value of Gas</b>		
It represents outstanding amount for Asset Value of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	78,104,388	105,126,078
Add: Payable for the year	<u>402,074,305</u>	<u>427,376,550</u>
Less: Paid during the year	<u>480,178,693</u>	<u>532,502,628</u>
	<u>446,807,762</u>	<u>454,398,240</u>
	<b><u>33,370,931</u></b>	<b><u>78,104,388</u></b>
<b>21.5 Liabilities for Petrobangla charge</b>		
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	15,901,526	23,181,540
Add: Payable for the year	<u>76,748,492</u>	<u>84,417,057</u>
Less: Paid during the year	<u>92,650,018</u>	<u>107,598,597</u>
	<u>79,716,105</u>	<u>91,697,071</u>
	<b><u>12,933,913</u></b>	<b><u>15,901,526</u></b>

	2021-2022 Taka	2020-2021 Taka
<b>21.6 Liabilities for LNG Margin of gas</b>		
It represents outstanding amount for LNG Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	478,008,382	899,794,635
Add: Payable for the year	<u>5,217,615,106</u>	<u>5,417,801,475</u>
Less: Paid during the year	<u>5,695,623,488</u>	<u>6,317,596,110</u>
	<u>4,793,385,941</u>	<u>5,839,587,728</u>
	<b><u>902,237,547</u></b>	<b><u>478,008,382</u></b>
<b>21.7 Liabilities for IOC Margin of Gas</b>		
It represents outstanding amount for IOC Margin of Gas payable as per instruction of BERC for consumption of gas.		
Balance at the beginning of the year	363,009,180	581,314,473
Add: Payable for the year	<u>1,591,392,345</u>	<u>1,926,254,347</u>
Less: Paid during the year	<u>1,954,401,525</u>	<u>2,507,568,820</u>
	<u>1,641,179,788</u>	<u>2,144,559,640</u>
	<b><u>313,221,737</u></b>	<b><u>363,009,180</u></b>
<b>21.8 Liabilities for BERC Research Fund</b>		
It represents outstanding amount for BERC Research Fund		
Balance at the beginning of the year	3,351,500	-
Add: Payable for the year	<u>3,351,500</u>	<u>-</u>
Less: Paid during the year	<u>-</u>	<u>-</u>
	<b><u>3,351,500</u></b>	<b><u>-</u></b>
<b>21.9 Inter-Company Current Account with</b>		
Gas Transmission Company Limited	(191,145)	(191,145)
Jalalabad Gas Transmission & Distribution System Limited	1,615,323	1,757,423
Titas Gas Transmission & Distribution Company Limited	231,995	231,995
Bakhrabad Gas Distribution Company Limited	(237,975)	(3,650)
Bangladesh Petroleum Exploration & Production Company Limited	147,747	147,747
Rupantarita Prakritik Gas Company Limited	-	(533,771)
Petrobangla	(2,691,034)	(1,805,970)
Barapukuria Coal Mining Company Limited	(1,652,561)	(1,201,981)
Maddhapara Granite Mining Company Limited	411,201	502,276
Sundarban Gas Company Limited	<u>(670,720)</u>	<u>145,179,541</u>
	<b><u>(3,037,169)</u></b>	<b><u>144,082,465</u></b>
<b>22. Provision for Taxation</b>		
Opening Balance	832,793,236	446,092,760
Add: Addition during the year	<u>319,786,645</u>	<u>386,700,476</u>
Less: Adjustment/settlement during the year (including TDS)	<u>1,152,579,881</u>	<u>832,793,236</u>
Closing balance	<b><u>319,355,832</u></b>	<b><u>832,793,236</u></b>

During the year, Provision for taxation has been made @ 27.5% in case of Non-Listed Public Limited Company's on profit before tax as per Finance Act, 2022.

	2021-2022 Taka	2020-2021 Taka
<b>23. Sales Revenue</b>		
Gas Sales (Note-23.1)	10,107,833,881	10,595,411,227
Other Operating Income (Note-23.2)	626,720,507	657,045,397
	<b><u>10,734,554,388</u></b>	<b><u>11,252,456,624</u></b>

**23.1 Gas Sales**

Category of Customers:	Volume in MMCM	
	2021-2022	2020-2021
Power	1,083.269	1,259.296
Captive Power	69.600	58.273
Industrial	61.067	55.073
Commercial (small & Cottage Ind.)	2.943	3.205
Commercial (Hotel & Restaurants)	3.325	3.361
Domestic	119.302	121.619
CNG	54.836	55.092
	<b><u>1,394.343</u></b>	<b><u>1,555.920</u></b>
	<b><u>10,107,833,881</u></b>	<b><u>10,595,411,227</u></b>

**23.2 Other Operational Income**

Commissioning fees	27,372	155,700
Demand Charge (Power)	140,012,538	152,211,328
Demand Charge (CNG)	9,902,945	9,810,594
Demand Charge (Cap. Power)	13,683,537	11,230,497
Demand Charge (Industrial)	11,696,961	10,069,016
Demand Charge (Commercial Hotel & Restaurant)	553,178	546,996
Demand Charge (Commercial Small & Cottage industries)	570,439	586,722
Meter Rent (Industrial)	7,739,923	7,191,230
Meter Rent (Cap. Power)	2,073,969	1,996,146
Meter Rent (Domestic Metered)	1,367,743	1,310,488
Meter Rent (CNG)	1,585,947	1,518,972
Meter Rent (Commercial Hotel & Restaurant)	836,671	827,700
Meter Rent (Commercial Small & Cottage Industries)	1,282,462	1,269,304
Connection Charges (Industrial)	30,000	380,227
Connection Charges (Commercial)	72,667	101,800
Connection Charges (Domestic Metered)	2,100	-
Connection Charges (Domestic Non Metered)	901,618	764,519
HHV/NHV (Power)	409,441,557	433,045,521
Late payment penalty (Industry)	2,115,918	7,641,927
Late payment penalty (Domestic)	4,417,748	7,799,709
Late Payment Penalty (Captive Power)	1,278,445	-
Late Payment Penalty (CNG)	1,549,960	-
Late payment penalty (Commercial Hotel & Restaurant)	281,616	360,764
Late payment penalty (Commercial Small & Cottage Industries)	205,884	318,652
Penalty & Fine Receipt	9,486,035	3,272,952
Service charge	5,603,274	4,634,633
	<b><u>626,720,507</u></b>	<b><u>657,045,397</u></b>

	2021-2022 Taka	2020-2021 Taka
<b>24. Cost of Sales</b>		
Gas Purchase - Inter-company (Note-24.1)	1,069,086,069	858,526,097
Gas Purchase - IOC (Note-24.2)	1,591,392,345	1,926,254,347
LNG (Liquefied Natural Gas) Margin (Note-24.3)	5,217,615,105	5,417,801,475
Transmission Charge Inter Company (Note-24.4)	584,241,480	646,485,057
Petrobangla Charge (Note-24.5)	76,748,493	84,417,057
Gas Development Fund (Note-24.6)	364,974,433	386,594,229
Asset Value of Gas (Note-24.7)	402,074,304	427,376,550
BERC Research Fund (Note-24.8)	3,351,500	
	<b>9,309,483,729</b>	<b>9,747,454,812</b>

#### 24.1 Gas Purchase - Inter-company

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

Category of Supplies:	Volume in MMCM		
	2021-2022	2020-2021	
Power	579.853	486.222	631,382,175
Captive Power	38.309	22.760	89,199,895
Industrial	34.081	21.935	65,270,044
Commercial ( Hotel & Restaurant)	1.862	1.258	6,586,475
Commercial ( Small & Cottage Ind.)	1.527	1.287	4,326,635
Domestic	56.457	41.089	123,618,493
CNG	29.436	20.766	148,702,352
	<b>741.525</b>	<b>595.317</b>	<b>1,069,086,069</b>
			<b>858,526,097</b>

#### 24.2 Gas Purchase - IOC

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

Category of Supplies:	Volume in MMCM		
	2021-2022	2020-2021	
Power	503.416	773.074	694,394,234
Captive Power	29.204	33.765	174,833,712
Industrial	25.154	31.487	112,775,619
Commercial (Hotel & Restaurant)	1.419	1.756	14,890,909
Commercial (Small & Cottage Ind.)	1.084	1.874	8,385,272
Domestic	41.274	58.270	225,347,655
CNG	22.155	30.987	360,764,944
	<b>623.705</b>	<b>931.212</b>	<b>1,591,392,345</b>
			<b>1,926,254,347</b>

During the year total Gas purchase is 1,365.230 MMCM (National Gas 741.525 MMCM and IOC 623.705 MMCM) and Gas sales is 1,394.343 MMCM. Therefore, Gas sales exceed gas purchase by 29.113 MMCM which means PGCL distribution network run by showing 2.13% system gain for the year and that was 1.93% 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.

	2021-2022		2020-2021	
	Taka		Taka	
24.3 LNG (Liquefied Natural Gas) Margin				
It represents LNG margin on gas purchase quantity and payable to Petrobangla . Details in this regard are shown below:				
	Volume in MMCM			
Category of Supplies:	2021-2022		2020-2021	
Power	1,083.269		1,259.296	2,358,548,983
Captive Power	67.512		56.525	559,913,100
Industrial	59.235		53.422	1,112,442,144
Commercial (Hotel & Restaurant)	3.281		3.014	367,962,170
Commercial (Small & Cottage Ind.)	2.611		3.161	47,221,073
Domestic	97.732		99.359	26,273,014
CNG	51.591		51.753	745,254,621
	<b>1,365.231</b>		<b>1,526.529</b>	<b>5,217,615,105</b>
				<b>5,417,801,475</b>

#### 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		584,241,480	646,485,057
	2021-2022	2020-2021		
Gas Transmission Company Limited	1365.231	1526.529	584,241,480	646,485,057
	<b>1365.231</b>	<b>1,526.529</b>	<b>584,241,480</b>	<b>646,485,057</b>

## 24.5 Petrobangla Charge

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

Volume in MMCM			
2021-2022	2020-2021	2021-2022	2020-2021
1,083.269	1,259.296	60,893,896	69,639,046
67.512	56.525	3,806,973	3,125,833
59.235	53.422	3,336,582	2,954,214
3.281	3.014	186,861	166,677
2.611	3.161	144,362	174,788
97.732	99.359	5,475,139	5,494,556
51.591	51.753	2,904,680	2,861,943
<b>1,365.231</b>	<b>1,526.529</b>	<b>76,748,493</b>	<b>84,417,057</b>

## 24.6 Gas Development Fund

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

2021-2022  
Taka

2020-2021  
Taka

	Volume in MMCM		2021-2022	2020-2021
	2021-2022	2020-2021		
Power	1,083.269	1,259.296	183,316,261	213,576,532
Captive Power	67.512	56.525	35,956,059	29,833,896
Industrial	59.235	53.422	24,325,681	21,785,323
Commercial (Hotel & Restaurant)	3.281	3.014	2,924,978	2,641,812
Commercial (Small & Cottage Ind.)	2.611	3.161	1,694,486	2,051,625
Domestic	97.732	99.359	47,175,897	47,692,350
CNG	51.591	51.753	69,581,071	69,012,691
	<b>1,365.231</b>	<b>1,526.529</b>	<b>364,974,433</b>	<b>386,594,229</b>

#### 24.7 Asset Value of Gas

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

	Volume in MMCM		2021-2022	2020-2021
	2021-2022	2020-2021		
Power	1,083.269	1,259.296	203,024,707	236,117,923
Captive Power	67.512	56.525	39,393,432	32,982,339
Industrial	59.235	53.422	26,685,432	24,066,425
Commercial (Hotel & Restaurant)	3.281	3.014	3,179,418	2,920,611
Commercial (Small & Cottage Ind.)	2.611	3.161	1,874,350	2,269,399
Domestic	97.732	99.359	51,846,702	52,709,982
CNG	51.591	51.753	76,070,263	76,309,871
	<b>1,365.231</b>	<b>1,526.529</b>	<b>402,074,304</b>	<b>427,376,550</b>

#### 24.8 BERC Research Fund

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

	Volume in MMCM		2021-2022	2020-2021
	2021-2022	2020-2021		
Power	88.312	-	2,649,364	-
Captive Power	6.566	-	196,989	-
Industrial	5.436	-	138,543	-
Commercial	0.483	-	163,067	-
Domestic	6.301	-	14,501	-
CNG	4.618	-	189,036	-
	<b>111.716</b>	<b>-</b>	<b>3,351,500</b>	<b>-</b>

	2021-2022 Taka	2020-2021 Taka
<b>25. Distribution Cost including Depreciation</b>		
Employees' Cost (Note-25.1)	209,145,949	193,868,014
Repairs & Maintenance (Note-25.2)	14,310,419	12,134,905
Office Expenses (Note-25.3)	140,192,939	111,934,935
Depreciation (Note-04.00)	121,325,691	121,252,601
	<b>484,974,998</b>	<b>439,190,455</b>
<b>25.1 Employees' Cost</b>		
Officers' Salary	73,351,922	69,649,272
Staff Salary	3,420,720	3,256,920
House Rent Allowance	28,672,748	27,154,837
Educational Assistance	793,504	758,840
Tiffin Allowance (Staff)	92,820	92,380
Medical Allowance	3,058,989	2,885,006
Medical Expenses	1,436,932	2,135,785
Festival Bonus	12,405,794	12,077,110
Noboborsha Allowance	1,282,920	1,155,324
Incentive Bonus	12,612,545	6,048,382
Staff Overtime	1,698,759	1,286,166
Liveries & Uniforms	6,040,190	4,341,241
Washing Allowance	300,339	282,743
Welfare Expenses	1,988,956	1,796,485
Leave Pay	6,122,786	5,663,544
Gratuity Trust Fund	22,811,578	19,808,649
Contribution to Pension Fund	181,846	280,846
LFA/Recreation Allowance	6,636,395	6,214,980
Lunch Subsidy	1,703,350	1,778,340
Group Insurance Premium	2,268,032	2,157,068
Contribution to Provident Fund	13,009,589	7,498,170
Gas Subsidy Allowance	1,983,875	1,867,703
Hardship Allowance/Shifting Allowance	36,425	36,120
Honorarium	1,362,600	1,032,750
Other Expenses (Note-25.1.1)	5,872,335	14,609,353
	<b>209,145,949</b>	<b>193,868,014</b>
<b>25.1.1 Other Expenses</b>		
Conveyance Allowance	-	1,150
Recruitment Expenses	5,386,086	7,941,245
Covid-19 Incentives	-	6,225,132
Telephone (Residential)	221,567	181,984
Domestic Aid Allowance	264,682	259,842
	<b>5,872,335</b>	<b>14,609,353</b>

	2021-2022 Taka	2020-2021 Taka
<b>25.2 Repairs &amp; Maintenance</b>		
Repairs & Maintenance (Vehicle)	4,495,610	3,903,226
Repairs & Maintenance (Plant & Machinery)	6,913,242	5,460,681
Repairs & Maintenance (Building)	1,948,852	2,075,242
Repairs & Maintenance (Office Equipment, Furniture & Fixture)	952,715	695,756
	<b>14,310,419</b>	<b>12,134,905</b>
<b>25.3 Office Expenses</b>		
Office Stationery & Printing	2,962,179	3,222,863
Telephone, Mobile & Postage	3,173,379	2,678,821
Electricity Expenses	2,872,883	3,056,182
Electronics & Electrical Consumables	726,339	459,217
Travelling Expenses	5,211,732	3,164,150
Office Rent	312,900	333,893
Entertainment Expenses	3,179,673	1,904,678
Training & Education	10,602,557	1,929,259
Legal Expenses	1,403,550	911,315
Other Advisor & Consultant Fees	25,300	456,500
Vehicle Insurance	1,253,971	1,246,546
Director Fees	1,387,540	1,089,000
Audit Fees	172,500	172,500
Bank Charges & Commission	4,507,435	3,980,549
Newspaper, Books & Periodicals	266,098	349,240
Petrobangla's Actual Cost recovery	-	2,094,000
Rates & Taxes	4,806,362	5,754,139
POL & CNG	6,754,028	5,571,559
Bus Hire	3,467,130	3,587,524
Donation & Contribution	6,120,000	5,000,000
Advertisement	1,582,625	1,270,608
Crockeries & Cutleries	184,919	123,762
Soft Furnishing	413,324	490,601
Entertainment Allowance	135,841	132,033
Stores Handling Charges	36,390	35,734
Wages of Casual Labour	35,445,012	35,521,193
Security Expenses	21,533,492	21,234,077
Gas Consumption (Own use)	141,385	138,577
Miscellaneous Expense (Note-25.3.1)	21,514,395	6,026,415
	<b>140,192,939</b>	<b>111,934,935</b>
<b>25.3.1 Miscellaneous Expense</b>		
AGM Expenses	3,205,033	2,680,598
EGM Expenses	1,159,380	-
Annual Gas License Fees (BERC)	1,047,758	931,770
Gardening	180,465	102,341
Mujib Sattobarso	709,535	292,923
Office Cleaning	42,929	38,480
Water & Sewerage (office)	34,175	36,686
Authorized Capital Registration Fees	1,530,995	-
Annual Performance Agreement (APA)	20,000	-

	2021-2022 Taka	2020-2021 Taka
Energy Safety Day	16,742	-
Golden Jubilee Fair	216,640	-
Other Board Meeting Expense	58,277	-
Development Fair/ unnayan Mela	-	148,295
Innovation	91,400	196,625
National Integrity Strategy- NIS	242,873	205,650
Bicycle	-	54,395
Hotline Service Expense	1,241,500	955,000
National Day Celebration	298,251	-
Automation of Gas Transmission & Distribution Expense	11,101,000	-
Others	317,442	383,652
	<b>21,514,395</b>	<b>6,026,415</b>
<b>26. Other Income</b>		
Interest on computer loan	16,500	21,752
Interest on motor cycle loan	26,624	47,721
Interest on house building loans	4,515,822	2,973,627
Sale of tender schedule	192,500	59,600
Sale of bill books and application forms	11,800	21,080
Profit from sale of store	10,453,352	5,978,097
Recruitment Fees from Applicant	-	5,437,440
Forfeiture account (Security & Earnest Money)	530,000	225,000
Notice Pay	-	107,040
Guest House Rent	232,442	93,800
Enlistment and renewal fees	103,500	1,178,500
Miscellaneous Income	776,596	1,258,755
Liquidated damage	1,537,471	299,633
	<b>18,396,607</b>	<b>17,702,045</b>
<b>27. Interest Cost</b>		
Interest on GOB loans	1,305,711	1,744,242
Interest on ADB loans	5,238,042	7,911,298
Interest on lease liability	153,450	266,873
Loss on Exchange rate fluctuation	10,505,978	10,220,214
	<b>17,203,181</b>	<b>20,142,627</b>
<b>28. Interest Income</b>		
Interest on STD Bank A/c	52,904,884	60,144,197
Interest on FDR	228,220,698	233,328,802
	<b>281,125,582</b>	<b>293,472,999</b>
<b>29. Income Tax Expense</b>		
Income tax expense for the current year	319,355,832	386,700,476
Additional tax on assessment of FY 2020-21	430,813	-
	<b>319,786,645</b>	<b>386,700,476</b>
<b>30. Related Party Transactions</b>		
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, 2022

Sl. No.	Name of the parties	Relationship	Nature of Transactions	Balance as at July 1, 2021	Addition During the year	Adjustment During the year	Balance as at June 30, 2022
1	Gas Transmission Company Limited	Subsidiary of Parent Company	Current account	191,145	-	-	191,145
			Supplier	124,432,312	584,241,480	610,484,097	98,189,695
2	Jalalabad Gas Transmission & Distribution System Limited	Subsidiary of Parent Company	Current account	1,757,423	-	142,100	1,615,323
3	Titas Gas Transmission & Distribution Company Limited	Subsidiary of Parent Company	Current account	231,995	-	-	231,995
4	Bakhrabad Gas Distribution Company Limited	Subsidiary of Parent Company	Employee Cost	(3,650)	(240,900)	6,575	(237,975)
5	Bangladesh Petroleum Exploration & Production Company Limited	Subsidiary of Parent Company	Current account	147,747	-	-	147,747
6	Rupantarita Prakritik Gas Company Limited	Subsidiary of Parent Company	Employee Cost	533,771	-	533,771	-
7	Petrobangla	Parent Company	Gas Supply (IOC)	363,009,180	1,591,392,345	1,641,179,788	313,221,737
			Gas Supply (LNG)	478,008,382	5,217,615,106	4,793,385,941	902,237,547
			Petrobangla charge	15,901,526	76,748,493	79,716,105	12,933,913
			Employee Cost	(1,805,970)	(943,564)	58,500	(2,691,034)
8	Barapukuria Coal Mining Company Limited	Subsidiary of Parent Company	Employee Cost	(1,201,981)	(1,974,550)	1,523,970	(1,652,561)
9	Maddhupara Granite Mining Company Limited	Subsidiary of Parent Company	Employee Cost	626,922	-	91,075	535,847
10			Current account	(124,646)	-	-	(124,646)
11	Sundarban Gas Company Limited	Subsidiary of Parent Company	Employee Cost & Transfer Store Material	145,179,542	1,322,966	147,173,228	(670,720)
12	Bangladesh Gas Fields Company Limited	Subsidiary of Parent Company	Gas Supply	84,378,869	738,011,597	745,858,036	76,532,429
13	Sylhet Gas Fields Limited	Subsidiary of Parent Company	Gas Supply	55,436,507	331,074,469	325,015,854	61,495,122

**31 Commitments and Contingent liabilities:**

The Company is holding commitments to various parties against L/C and work orders for different purposes. These commitments are to be settled from budget for 2021-22. The break up is as follows:

i The Company is holding contingent liability by opening Letter of Credit to various foreign vendors. The break up is as follows:

Party	Purpose	Amount
M/S Golconda Corrosion Control pvt. Ltd., India	For Purchasing of Cathodic Protection Material	5,102,005
M/S Instrumentation Engineers Asia Pacific pte. Ltd, Singapore	For Purchasing of Gas regulator & Valve	27,434,430
<b>Total</b>		<b>32,536,435</b>

ii The Company is holding commitments by issuing work orders to various local vendors. The break up is as follows:

Party	Purpose	Amount
M/S Mirza Construction, Sirajganj	For purchasing store items	1,189,990
M/S J. E Enterprise, Chattogram	For Purchasing of Spare parts (Group-C & D)	3,576,000
M/S Innovatech Engineering Ltd, Dhaka	For Purchasing of Spare parts (Group-E) & Filter Cartridge	5,160,019
M/S Mercantile Resources Ltd	For Purchasing High Precession Calibration Instrument	3,080,000
M/S Instrumentation Engineers Limited, Dhaka	For Purchasing Natural gas pressure Regulator Testing Bench	1,117,500
M/S Progai Industries Ltd., Dhaka	For purchasing light vehicles	15,011,000
<b>Total</b>		<b>29,134,509</b>

**32 Number of Employees**

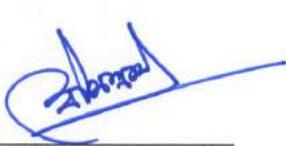
Total employee of the company as at June 30, 2022 was 196.

**33 Events after reporting period**

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

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

  
 General Manager (Finance)

  
 Managing Director

  
 Director

Place: Dhaka

Date: October 03, 2022

Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Statement of Budget Variance Analysis  
For the year ended 30 June 2022

Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance Favourable/ (Unfavourable)
<b>A. Employees' Cost :</b>				
1	Officers' Salary	76,500,000	73,351,922	3,148,078
2	Staff Salary	4,500,000	3,420,720	1,079,280
3	House Rent Allowance	35,000,000	28,672,748	6,327,252
4	Educational Assistance	1,100,000	793,504	306,496
5	Tiffin Allowance (staff)	150,000	92,820	57,180
6	Medical allowance	4,500,000	3,058,989	1,441,011
7	Medical Expenses	2,500,000	1,436,932	1,063,068
8	Festival Bonus	13,500,000	12,405,794	1,094,206
9	Noboborsha Allowance	1,550,000	1,282,920	267,080
10	Incentive Bonus	13,500,000	12,612,545	887,455
11	Staff Overtime	1,800,000	1,698,759	101,241
12	Liveries & Uniforms	6,500,000	6,040,190	459,810
13	Washing Allowance	350,000	300,339	49,661
14	Welfare Expenses	2,250,000	1,988,956	261,044
15	Leave pay	7,900,000	6,122,786	1,777,214
16	Gratuity	23,500,000	22,811,578	688,422
17	Contribution to Pension Fund	200,000	181,846	18,154
18	LFA/Recreation Allowance	7,900,000	6,636,395	1,263,605
19	Lunch Subsidy	2,700,000	1,703,350	996,650
20	Group Insurance Premium	2,500,000	2,268,032	231,968
21	Contribution to Provident Fund	16,230,000	13,009,589	3,220,411
22	Gas Subsidy	2,500,000	1,983,875	516,125
23	Hardship Allowance/Shifting Allowance	70,000	36,425	33,575
24	Honorarium	1,400,000	1,362,600	37,400
25	Other Expenses (Note-25.1.1)	15,600,000	5,872,335	9,727,665
<b>Total Employees' Cost</b>		<b>244,200,000</b>	<b>209,145,949</b>	<b>35,054,051</b>

**B. Repairs & Maintenance :**

1	R&M (Vehicle)	4,500,000	4,495,610	4,390
2	R&M (Plant & Machinery)	10,000,000	6,913,242	3,086,758
3	R&M (Building )	3,000,000	1,948,852	1,051,148
4	R&M (Office Equipment, Furniture & Fixture)	1,000,000	952,715	47,285
<b>Total Repairs &amp; Maintenance</b>		<b>18,500,000</b>	<b>14,310,419</b>	<b>4,189,581</b>

Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance Favourable/ (Unfavourable)
<b>C. Office Expenses :</b>				
1	Office Stationery & Printing	4,200,000	2,962,179	1,237,821
2	Telephone, Mobile & Postage	4,000,000	3,173,379	826,621
3	Electricity Expenses	4,000,000	2,872,883	1,127,117
4	Electrical & Electronics Consumables	1,500,000	726,339	773,661
5	Travelling Expenses	6,000,000	5,211,732	788,268
6	Office Rent	3,200,000	312,900	2,887,100
7	Entertainment Expenses	3,200,000	3,179,673	20,327
8	Training & Education	11,100,000	10,602,557	497,443
9	Legal Expenses	2,500,000	1,403,550	1,096,450
10	Other advisor & Consultant fees	2,500,000	25,300	2,474,700
11	Vehicle Insurance	2,000,000	1,253,971	746,029
12	Directors Fees	1,800,000	1,387,540	412,460
13	Audit Fees	300,000	172,500	127,500
14	Bank Charges & Commission	5,000,000	4,507,435	492,565
15	Newspaper, Books & Periodicals	400,000	266,098	133,902
16	Rates & Taxes	8,000,000	4,806,362	3,193,638
17	POL & CNG	8,000,000	6,754,028	1,245,972
18	Bus Hire	6,000,000	3,467,130	2,532,870
19	Donation & Contribution	6,200,000	6,120,000	80,000
20	Advertisement	1,600,000	1,582,625	17,375
21	Crockeries & Cutleries	400,000	184,919	215,081
22	Soft Furnishing	600,000	413,324	186,676
23	Entertainment Allowance	200,000	135,841	64,159
24	Stores Handling Charges	500,000	36,390	463,610
25	Wages of Casual Labour	39,500,000	35,445,012	4,054,988
26	Security Expenses	26,000,000	21,533,492	4,466,508
27	Gas Consumption (Own use )	200,000	141,385	58,615
28	Miscellaneous Expense (Note-25.3.1)	26,531,000	21,514,395	5,016,605
<b>Total Other direct cost</b>		<b>175,431,000</b>	<b>140,192,939</b>	<b>35,238,061</b>
<b>D. Depreciation :</b>				
<b>Total (A+B+C+D)</b>		<b>135,525,000</b>	<b>121,325,691</b>	<b>14,199,309</b>
		<b>573,656,000</b>	<b>484,974,998</b>	<b>88,681,002</b>

Pashchimanchal Gas Company Limited  
(A Company of Petrobangla)  
Statement of Key Performance Indicators (KPI)  
For the year ended 30 June 2022

Annexure -2  
(Taka in Million)

SL. NO	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2021-2022	2020-2021	Standard	Remarks
<b>A.</b> Liquidity Ratio							
1. Current Ratio	Current Assets	8322.11		2.32:1.00	2.68:1.00	2:1	F
	Current Liabilities	3587.75					
2. Quick or Acid Test Ratio	Quick/Liquid Asset (Footnote 1)	7802.73		2.17:1.00	2.47:1.00	1:1	F
	Current Liabilities	3587.75					
3. Accounts Receivable Turnover	Outstanding Accounts Receivable	1910.38		2.16 months	1.42 months	3 months	F
	Average monthly sales (Preceding three months)	882.45					
<b>B.</b> Profitability Ratio							
1. Return on Average Fixed Assets	( $\frac{\text{Net Profit before tax} + \text{Interest}}{\text{Net Average Fixed Assets}}$ ) X 100	1178.50 1280.04		92.07%	95.16%	12%	F
2. Return on Average Fixed Assets (Excluding Interest)	( $\frac{\text{Net Profit before tax}}{\text{Net Average Fixed Assets}}$ ) X 100	1161.29 1280.04		90.72%	93.70%	12%	F
3. Return on Equity	( $\frac{\text{Net Profit before tax}}{\text{Equity}}$ ) X 100	1161.29 5040.93		23.04%	23.77%	15%	F
4. Return on Total Capital Employed/ Net Assets	( $\frac{\text{Net Profit before tax}}{\text{Total Capital Employed}}$ ) X 100	1161.29 5959.78		19.49%	20.36%	10%	F
<b>C.</b> Solvency Ratio							
1. Debt-equity ratio	Year end long term loans	918.84		15.42:84.58	14.34:85.66	60.0:40.0	F
	Capital and reserves + year end long term loan	5959.78					
2. Debt-service coverage ratio	Internal cash generation (Footnote-2)	955.67		1.0:13.34	1.0:13.24	1.0:2.0	F
	Debt-service liabilities payable during the year	71.63					
<b>D.</b> Calculation (In Taka)							
3. Earning per Share (Footnote-3)	Net Profit after Tax	841,507,290		9.06	9.712 (Restated)	-	Per share
	Number of Shares	92,901,140					
4. Net Asset value Per Share (Footnote-4 & 5)	Net Asset (Footnote-3)	5,040,931,152		54.26	58.38 (Restated)	-	Per share
	Number of Shares	92,901,140					

F= Favourable

U=Unfavourable

Footnote:

1. Quick/Liquid Asset = Current Assets - Inventory
2. Internal Cash Generation = Net Profit after Tax + Interest on ADP/ADB Loan + Unused portion of Depreciation.
3. Comparative figure of Earning per Share is restated for the change in face value from Tk. 100 to Tk. 10. IAS 33 is followed in this regard.
4. Net Assets = Total Assets - Total Liabilities
5. Comparative figure of Net Asset Value per Share is restated for the change in face value from Tk. 100 to Tk. 10.