

**PADMA OIL PLC.**  
**AUDITORS' REPORT AND FINANCIAL STATEMENTS**  
**AS AT AND FOR THE YEAR ENDED 30 JUNE 2025**

**M M Rahman & Co.**  
**Chartered Accountants**

**Mahmud Sabuj & Co.**  
**Chartered Accountants**

## INDEPENDENT AUDITORS' REPORT

To the shareholders of  
Padma Oil PLC.

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the accompanying financial statements of (POCL) Padma Oil PLC. ("the Company") which comprise the statement of financial position as at 30 June 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 01 July 2024 to 30 June 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the Company as at 30 June 2025 and of its financial performance and cash flows for the period from 01 July 2024 to 30 June 2025 and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

#### Basis for Qualified Opinion

1. In reference to Note 12.03, POCL has investment in FDR of BDT 355,762,725 at First Security Islami Bank PLC, BDT 60,480,000 at National Bank PLC, BDT 558,571,560 at Union Bank PLC, BDT 795,310,158 at Global Islami Bank PLC, BDT 160,272,000 at Social Islami Bank PLC which are going to merge for severe liquidity crisis as per Bangladesh Bank Directive. Thus as per para 5.5.9 of IFRS 9 at each reporting period an entity shall assess whether the credit risk on a financial asset has increased significantly since initial recognition. Moreover POCL realised interest of BDT 173,118,391 including AIT & Excise duty out of BDT 223,417,236 from FDR'S of above mentioned banks & interest of BDT 47,084,443 has remain due as on 30 June 2025 & POCL did not accrue BDT 22,695,580 for the interval of maturity date to Cut off date signifying the risk of those investment. Subsequently POCL has sent letter to those banks for encashment of those investment but banks have not provided positive response due to liquidity shortage. Hence considering the fact investment has fallen in high credit risk & POCL should recognise an allowance for credit loss as per para 5.5.9 & para B 5.5.2 of IFRS 9.

2. In reference to Note 20, other liability includes an outstanding balance of BDT 1,458,639,704 after adjustment of BDT 162,071,080 from the initial amount of BDT 1,620,710,784 received as advance against 40 years lease rent agreement with BPC to use POCL land & the yearly lease rent of BDT 40,517,770 would be adjusted from this advance. However as per extract of the 514th board meeting minutes dated 05 December 2023 the board proposed to sell the land to BPC with a value of BDT 177,07,22,548 and ceased lease rent agreement subject to approval of shareholders in the 54th Annual General Meeting. As on reporting date POCL neither presented the land as held for sale as per IFRS 5 nor recognise the lease rental revenue of BDT 81,035,540 as income for the Financial Year 2023-24 & 2024-25.

3. We would like to refer Note 9, receivables on account of Biman Bangladesh Airlines Ltd (BIMAN), POCL & BIMAN performed an agreement dated 1st November 2019 where both parties agreed on stuck up outstanding balance to BDT 21,081,997,274 (principle BDT 14,495,252,989+ Interest @8% BDT 6,586,744,285) & POCL subsequently realised BDT 4,520,861,191 which is 21.4% of agreed outstanding as on 30 June 2025. However at Note 37, POCL shows the interest receivable amount as contingent assets which is not supported by IAS 37 as the both POCL & BIMAN agreed on such balances & thus POCL should recognise such interest income.

4. We would like to refer Note 9, receivables on account of Bangladesh Railway for BDT 1,722,327,302, POCL and Railway East Zone & West Zone separately performed agreement dated 08 February 2023 & 20 December 2023 where all parties agreed to charge applicable interest rate on outstanding balance above 15 days. However the accumulated credit period become 327 days & POCL unable to realise interest income of BDT 155,343,753 against above outstanding Balance.

5. Total fund balance as per unaudited financial statement at Senior Pension Fund as on 30 June 2025 stood at BDT 1,911,738,589 and Junior Pension Fund stood at BDT 1,791,071,150 totalling BDT 3,702,809,739. Moreover, company's retired members fund liability as on 30 June 2025 stood at BDT 2,551,822,329. At the end of every year the company should assess the liability of the employee benefit as per IAS 19 para 63-67 and act accordingly. Here excess balance of pension fund BDT 1,150,987,410 should considered as company's worth. Had the company assessed the pensioned fund liability as per IAS 19 the income of the company was increased by BDT 61,286,310 and retained earnings balance also enhanced by BDT 1,089,701,100.



We conducted our audit in accordance with International Standard on Auditing (ISAs). Our responsibilities under those standards are further described in "Auditors 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) that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

#### **Emphasis of Matters**

Without modifying our opinion, we are drawing attention to the following matters:

1. We would like to refer Note 04, where as the Company owns total 155.2869 acres of free hold land valued at BDT 6,767,458. Whereas Land measuring 0.1956 acres out of 2.08 Acres of land at Paribagh, Dhaka, 0.82 acres out of 17.08 acres of land at Daulatpur depot & 0.36 acres out of 2.56 acres of land at Brahmanbaria are yet to be registered in the name of POCL.
2. In Reference to Note 9 accounts receivable includes other receivables of BDT 943,581,924 whereas expenditures related to projects such as BDT 10,527,163 Agrabad Building Construction, BDT 22,576,143 Paribag Building Construction, BDT 61,559,885 Automation of Main Installation , BDT 10,184,960 construction cost of pipeline Pitalgonj to KAD has been recorded as other receivables instead of recognising as Capital Work In Progress (Note 05). Moreover BDT 12,741,158 has been carried forward since long under other receivables due to un-identified project instead of capitalising as Property Plant & equipment (Note04) as per IAS 16.
3. In reference to Note 10, the Company discloses due from affiliated companies amounting to BDT 29,238,542,480 which inter-alia includes due from Bangladesh Petroleum Corporation (BPC) BDT 4,115,003.616 against handling Commission, lighter age charge & re-imbusement of different expense, Meghna Petroleum Limited (MPL) BDT 75,787,045 against handling charges and Jamuna Oil Company Limited (JOCL) BDT 189,818,387 against handling charges, Duty Revolving Account Eastern Lubricants Blenders PLC BDT 5,000,000 & Duty Revolving Accounts Standard Asiatic Oil Company Ltd BDT 5,000,000. These stuck-up balances remain due for long time (from 2020). As per Para 5.5.9 of IFRS 9 at each reporting period an entity shall assess whether the credit risk on a financial asset has increased significantly since initial recognition. Accordingly, POCL needs to measure a lifetime expected credit losses & an allowance there on as per Para B5.5.2 of IFRS 9.
4. In reference to note 16, long term loan includes BDT 73,385,086 which yet to be transferred to equity as per FRC notification 146/FRC/Admin/Gadget/2020/01 dated 11/02/2020.
5. In reference to Note 17 & 19 , balance confirmations for accounts payable & due to affiliated companies amounting to BDT 31,501,295,000 and BDT 57,050,497,000 respectively have been sent and requested to confirm directly with us but till the reporting date we have not get any feedback.
6. In reference to Note 27.01, whereas rental from various parties for BDT 3,796,127 has been recognised as income. Here compliance of investment property as per IAS 40 has not been adhered to.
7. We would like to refer Note 24.02 cost of goods sold, during our audit we have found that the purchase cost of inventories for major products for example Jet-1 has been decreased by BDT 856,787,023 due to the adjustment of price (Windfall Gain & Losses) as per BPC directive. Such price adjustment of inventories enhances/reduces the cost of goods sold of major products & the treatment is not supported by Para 11, para 15 & Para 9 of IAS 2.
8. As per IAS -36, Para -09 "An entity shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the entity shall estimate the recoverable amount of asset". During the year we did not notice any impairment test as per provision of IAS-36.

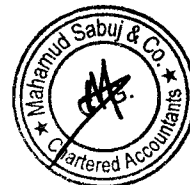


### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of year ended 30 June 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

| IFRS 15-Revenue recognition  |  |
|--|--|
| Refer to note 24 and 3.09  |  |
| The key audit matter   | How the matter was addressed in our audit  |
| Revenue recognition has significant and wide influence on financial statements.  | Our audit procedures in this area included, among others:  |
| Revenue is recognised when the amounts and the related costs are reliably measured, and the performance obligation is completed through passing of control to the customers. Revenue from the sale of goods is recognized when the company has delivered products to the customers and control has passed. The sales of the Company are derived from various depots located across the country with relatively transactions of small amounts. As a result, to obtain sufficient audit evidence, magnitude of audit work and resource are required. | <ul style="list-style-type: none"> <li>- We understood, evaluated and validated the key controls related to the Company's sales process from end to end, from contracts approval and sign-off, recording of sales, all the way through cash receipts and customers' outstanding balances.</li> <li>- We tested the completeness of journal entries compared to financial statements and whether if there is any exception existed that the debit accounts of sales recognition were not related to cash and bank, trade receivable.</li> </ul> |
| We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.  | - We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including sales invoices and challans. In addition, we confirmed certain customers' receivable balances at the reporting date, selected on a sample basis by considering the amounts outstanding with those customers.  |
| We focused on the proper cut-off of sales to the Company's customers due to the fact that the documents of confirming the acceptance of the products were provided by numerous customers based in different locations. There is a risk of differences between the timing of acceptance of the products by the Company's customers and when revenue was recorded. Accordingly, there could be potential misstatements that these revenue transactions are not recognised in the proper reporting periods.   | - Furthermore, we tested the sales transactions recognized shortly before and after the reporting date, including the sales returns (if any) recorded after that date, to examine whether sales transactions were recorded in the correct reporting periods.   |



| <b>Capital Work-in-Progress</b>  |  |
|--|--|
| <b>Refer to note 5 and 3.01.04</b>   |  |
| <b>The key audit matter</b>  | <b>How the matter was addressed in our audit</b>   |
| <p>The Company has disclosed significant addition in CWIP. During the year, the Company has disclosed addition amounting to BDT 795.80 million.</p> <p>The capitalization of costs and the assessment of whether these costs meet the criteria for capitalization under relevant accounting standards involve significant judgment made by the management.</p> <p>There is also a risk that costs may be incorrectly classified as CWIP. Due to the value and volume of transactions, we have considered CWIP as key audit matter.</p> | <p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> <li>- Assessed the Company's policies and procedures for identifying and capitalizing costs related to CWIP. We reviewed key contracts, invoices, and supporting documents to ensure that costs capitalized as CWIP met the criteria under IAS 16.</li> <li>- Selected a sample of costs included in CWIP and traced them in supporting documentation, including supplier invoices and construction contracts, to confirm that they were directly attributable to the CWIP and appropriately classified.</li> <li>- Reviewed the financial statements' disclosures related to CWIP to ensure that they were adequate and complied with relevant accounting standards.</li> </ul> |

| <b>IAS-12 : Recognition and measurement of deferred taxes</b>   |   |
|---|---|
| <b>Refer to note 15.00 and 3.08</b>   |   |
| <b>The key audit matter</b>   | <b>How the matter was addressed in our audit</b>  |
| <p>The Company recognizes deferred taxes relating to property, plant and equipment, provision for bad debts which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p> | <p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> <li>- Assessed the design, implementation and operating effectiveness of key controls in respect of the Company's process of recognition of deferred taxes;</li> <li>- Using our own tax specialists to evaluate the tax bases and Company's tax strategy.</li> <li>- Assessed the accuracy and completeness of deferred tax; and</li> <li>- Evaluating the adequacy of the financial statements disclosures, including disclosures of assumptions, judgments and sensitivities.</li> </ul> |

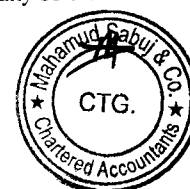
#### Reporting on other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The draft annual report is expected to be made available to us after the date of this auditor's report but before finalization of the annual report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report before finalization, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance of the Company so that the matter is duly addressed in the annual report.



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

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 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.

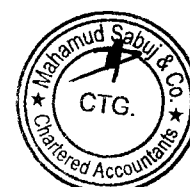
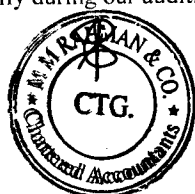
### Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 the financial statements.

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

- (a) 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) 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.
- (f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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



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


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

- i) 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;
- ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- iii) 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 and returns; and
- iv) the expenditure incurred was for the purposes of the Company's business.

*RB*

Firm Name : **M M Rahman & Co.**  
Chartered Accountants  
Registration No. : **RJSC 109/8 & P.S**  
Signature of the auditor :   
Name of the auditor : **Shaju Barua, FCA**  
ICAB Enrollment No : 1557  
FRC Enrollment No: CA-001-142  
DVC No. : **2511061557AS690672**  
Place : **Chattogram**  
Date : **06 NOV 2025**

**Mahamud Sabuj & Co.**  
Chartered Accountants  
CAF-001-049



**Moddassar Ahmed Siddique, FCA**  
ICAB Enrollment No :0722  
FRC Enrollment No: CA-001-302

**2511060722AS139713**





**Chattogram**



**Padma Oil PLC.**  
**Statement of Financial Position**  
**As at 30 June 2025**


|  |         | Taka in '000       |                    |
|--|---------|--------------------|--------------------|
|  | Note(s) | 30 June 2025       | 30 June 2024       |
| <b>ASSETS</b>                          |         |                    |                    |
| <b>Non-Current Assets</b>              |         |                    |                    |
| Property, Plant and Equipment          | 4       | 1,289,440          | 1,400,577          |
| Capital Work-In-Progress               | 5       | 3,467,544          | 2,109,323          |
| Investment - Depreciation Fund (FDR)   | 6       | 2,525,000          | 2,130,686          |
| Investment - Long Term (FDR)           | 7       | 2,963,501          | 1,000,000          |
|  |         | <b>10,245,485</b>  | <b>6,640,586</b>   |
| <b>Current Assets</b>                  |         |                    |                    |
| Inventories                            | 8       | 19,310,012         | 23,283,456         |
| Accounts Receivable                    | 9       | 15,147,696         | 17,747,746         |
| Due From Affiliated Companies          | 10      | 29,238,543         | 26,576,531         |
| Advances, Deposits And Pre-Payments    | 11      | 230,883            | 209,619            |
| Advance Income Tax                     | 22.02   | 1,822,728          | 1,336,822          |
| Cash and Cash Equivalents              | 12      | 50,867,316         | 53,906,419         |
|  |         | <b>116,617,178</b> | <b>123,060,593</b> |
|  |         | <b>126,862,663</b> | <b>129,701,179</b> |
| <b>TOTAL ASSETS</b>                    |         |                    |                    |
| <b>EQUITY AND LIABILITIES</b>          |         |                    |                    |
| <b>Shareholders' Equity</b>            |         |                    |                    |
| Share Capital                          | 13      | 982,327            | 982,327            |
| Depreciation Fund -Reserve             | 14      | 690,921            | 498,823            |
| Retained Earnings                      |         | 25,326,821         | 21,265,352         |
| <b>Total Equity</b>                    |         | <b>27,000,069</b>  | <b>22,746,502</b>  |
| <b>LIABILITIES</b>                     |         |                    |                    |
| <b>Non-Current Liabilities:</b>        |         |                    |                    |
| Deferred Tax Liabilities               | 15      | 119,450            | 80,453             |
| Long Term Loan                         | 16      | 183,463            | 183,463            |
|  |         | <b>302,913</b>     | <b>263,916</b>     |
| <b>Current Liabilities</b>             |         |                    |                    |
| Accounts Payable                       | 17      | 31,501,295         | 21,601,817         |
| Supplies And Expenses Payable          | 18      | 3,538,312          | 4,226,399          |
| Due to Affiliated Companies            | 19      | 57,050,497         | 74,016,746         |
| Other Liabilities                      | 20      | 6,605,213          | 6,004,247          |
| Unclaimed Dividend                     | 21      | 58,846             | 56,630             |
| Provision For Income Tax               | 22      | 805,518            | 784,922            |
|  |         | <b>99,559,681</b>  | <b>106,690,761</b> |
|  |         | <b>99,862,594</b>  | <b>106,954,677</b> |
|  |         | <b>126,862,663</b> | <b>129,701,179</b> |
| <b>TOTAL LIABILITIES</b>               |         |                    |                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>    |         |                    |                    |
| <b>Net Asset Value (NAV) Per Share</b> | 40      | <b>Tk. 274.86</b>  | <b>Tk. 231.56</b>  |

These Financial Statements should be read in conjunction with annexed notes 01-48  
and were approved by the Board of Directors on 05.11.2025.  
and were signed on its behalf by:

|   |   |   |  |
|---|---|---|--|
| <br>_____<br>Company Secretary | <br>_____<br>Managing Director | <br>_____<br>Director | <br>_____<br>Director |
|---|---|---|--|

As per our annexed report of same date.

M M Rahman & Co.  
Chartered Accountants  
DVC: 2511061557AS690672  
Place: Chattogram  
Date: 06 NOV 2025

  
 Mahamud Sabuj & Co.  
Chartered Accountants  
DVC: 2511060722AS139713  
Place: Chattogram  
Date:






**Padma Oil PLC.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For The Year Ended 30 June 2025**

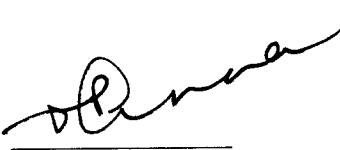
|  | Note(s) | Taka in '000                    |                                 |
|--|---------|---------------------------------|---------------------------------|
|  |         | 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| <b>Gross Earnings On Petroleum Products</b>        | 24      | <b>3,195,184</b>                | <b>3,211,450</b>                |
| Direct Cost On Petroleum Products:                 |         |                                 |                                 |
| Packing Charges                                    | 24.01   | (16,094)                        | (25,521)                        |
| Handling Charges                                   | 24.01   | (6,161)                         | (5,910)                         |
|  |         | <b>3,172,929</b>                | <b>3,180,019</b>                |
| Net Operational (Loss)/Gain                        | 30.01   | (99,603)                        | (127,866)                       |
| <b>Net Earnings On Petroleum Products</b>          |         | <b>3,073,326</b>                | <b>3,052,153</b>                |
| <b>Operating Expenses:</b>                         |         |                                 |                                 |
| Administrative, Selling And Distribution Expenses  | 25      | (2,017,708)                     | (2,142,807)                     |
| Financial Expenses                                 | 26      | (369,391)                       | (287,057)                       |
| <b>Operating Profit On Petroleum</b>               |         | <b>686,227</b>                  | <b>622,289</b>                  |
| Other Operating Income                             | 27      | 639,107                         | 835,615                         |
| Operating Profit/ (Loss) On Agro-Chemical Trading  | 28      | 5,338                           | 1,022                           |
| <b>Total Operating Profit</b>                      |         | <b>1,330,672</b>                | <b>1,458,926</b>                |
| Non-Operating Income                               | 29      | 6,079,754                       | 3,919,492                       |
| <b>Profit Before WPPF And Income Tax</b>           |         | <b>7,410,426</b>                | <b>5,378,418</b>                |
| Contribution To WPPF And Welfare Fund              | 20.02   | (370,521)                       | (268,921)                       |
| <b>Net Profit Before Income Tax</b>                |         | <b>7,039,905</b>                | <b>5,109,497</b>                |
| Provision For Income Tax:                          |         |                                 |                                 |
| Current Tax  | 22      | (1,426,034)                     | (1,048,794)                     |
| Written Back of Prior year Excess Tax for AY 24-25 |         | 53,951                          | -                               |
| Deferred Tax Income/(Expense)                      | 15      | (38,997)                        | 25,189                          |
|  |         | <b>(1,411,080)</b>              | <b>(1,023,605)</b>              |
| <b>Net Profit After Tax</b>                        |         | <b>5,628,825</b>                | <b>4,085,892</b>                |
| Other Comprehensive Income                         |         | -                               | -                               |
| <b>Total Comprehensive Income For The Year</b>     |         | <b>5,628,825</b>                | <b>4,085,892</b>                |
| <b>Earnings Per Share (EPS - Basic)</b>            | 31      | <b>Tk. 57.30</b>                | <b>Tk. 41.59</b>                |

These Financial Statements should be read in conjunction with annexed notes 01-48  
and were approved by the Board of Directors on 05.11.2025  
and were signed on its behalf by:


  
\_\_\_\_\_  
Company Secretary


  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

As per our annexed report of same date.

  
\_\_\_\_\_  
M M Rahman & Co.  
Chartered Accountants  
DVC: 2511061557AS690672  
Place: Chattogram  
Date: 06 NOV 2025

  
\_\_\_\_\_  
Mahamud Sabuj & Co.  
Chartered Accountants  
DVC: 2511060722AS139713  
Place: Chattogram  
Date:



**Padma Oil PLC.**  
**Statement of Changes in Equity**  
**For The Year Ended 30 June 2025**

|   | Taka '000     |                   |                           |              |
|---|---------------|-------------------|---------------------------|--------------|
|   | Share Capital | Retained Earnings | Depreciation Fund Reserve | Total equity |
| Balance As On 01 July 2023                    | 982,327       | 18,639,483        | 364,942                   | 19,986,752   |
| Cash dividend declared for the year 2022-2023 | -             | (1,326,142)       | -                         | (1,326,142)  |
| Transferred to Depreciation Fund-Reserve      | -             | (133,881)         | 133,881                   | -            |
| Net profit for the year                       | -             | 4,085,892         | -                         | 4,085,892    |
| Balance As At 30 June 2024                    | 982,327       | 21,265,352        | 498,823                   | 22,746,502   |
| Balance As On 01 July 2024                    | 982,327       | 21,265,352        | 498,823                   | 22,746,502   |
| Cash dividend declared for the year 2023-2024 | -             | (1,375,258)       | -                         | (1,375,258)  |
| Transferred to Depreciation Fund-Reserve      | -             | (192,098)         | 192,098                   | -            |
| Net profit for the year                       | -             | 5,628,825         | -                         | 5,628,825    |
| Balance As At 30 June 2025                    | 982,327       | 25,326,821        | 690,921                   | 27,000,069   |

*(Signature)*

Notes

13.00

14.00

These Financial Statements should be read in conjunction with annexed notes 01-48  
and were approved by the Board of Directors on 05.11.2025  
and were signed on its behalf by:

*(Signature)*

Company Secretary

*(Signature)*

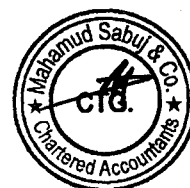
Managing Director

*(Signature)*

Director

*(Signature)*

Director



**Padma Oil PLC.**  
**Statement of Cash Flows**  
**For the year ended 30 June 2025**

|  | Taka in '000       |                    |
|--|--------------------|--------------------|
|  | FY 2024-25         | FY 2023-24         |
| <b>A. Cash Flows From Operating Activities:</b>                          |                    |                    |
| Receipts from customers and others                                       | 319,811,185        | 356,439,226        |
| Paid to suppliers against petroleum and agro products and others         | (322,155,821)      | (349,255,115)      |
| Receipts against other income  | 639,107            | 838,174            |
| Interest and bank charges paid   | (369,391)          | (287,057)          |
| Income tax paid  | (1,837,646)        | (1,465,791)        |
| <b>Net Cash (Used From)/ Generated by Operating Activities</b>           | <b>(3,912,566)</b> | <b>6,269,437</b>   |
| <b>B. Cash Flows From Investing Activities:</b>                          |                    |                    |
| Capital Expenditures   | (1,447,631)        | (795,795)          |
| Investment -FDRs   | (2,357,815)        | (850,438)          |
| Interest received from FDR/SND   | 6,049,887          | 3,916,920          |
| Proceeds from disposal of property, plant and equipment                  | 175                | 102                |
| <b>Net Cash (Used From)/Generated by Investing Activities</b>            | <b>2,244,616</b>   | <b>2,270,789</b>   |
| <b>C. Cash Flows From Financing Activities:</b>                          |                    |                    |
| Dividend paid  | (1,372,939)        | (1,321,915)        |
| Unclaimed Dividend   | 1,785              | 1,685              |
| <b>Net Cash (Used From)/Generated by Financing Activities</b>            | <b>(1,371,154)</b> | <b>(1,320,230)</b> |
| <b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b> | <b>(3,039,104)</b> | <b>7,219,996</b>   |
| <b>E. Opening Cash And Cash Equivalents</b>                              | <b>53,906,419</b>  | <b>46,686,423</b>  |
| <b>Closing Cash and Cash Equivalents</b>                                 | <b>50,867,316</b>  | <b>53,906,419</b>  |
| <b>Operating Cash (Outflow)/Inflow Per Share (Note - 41)</b>             | <b>(Tk. 39.83)</b> | <b>Tk. 63.82</b>   |

*(Signature)*

These Financial Statements should be read in conjunction with annexed notes 01-48  
and were approved by the Board of Directors on 05.11.2025  
and were signed on its behalf by:

*(Signature)*  
\_\_\_\_\_  
Company Secretary

*(Signature)*  
\_\_\_\_\_  
Managing Director

*(Signature)*  
\_\_\_\_\_  
Director

*(Signature)*  
\_\_\_\_\_  
Director



## **Padma Oil PLC.**

### **Notes to the Financial Statements As at and for the year ended 30 June 2025**

#### **1.00 REPORTING ENTITY**

##### **1.01 Legal Form of The Entity**

Padma Oil PLC. (The 'company') was incorporated as a Public Limited Company on 27 April 1965 under the name and style of Burmah Eastern Limited having its registered office at Chattogram. In 1977, Burmah Eastern Limited became a subsidiary of Bangladesh Petroleum Corporation (BPC). The name of the company was changed to Padma Oil Company Ltd. (POCL) with effect from 3rd September 1988 and its shares are listed with both the Chittagong Stock Exchange (CSE) Limited and Dhaka Stock Exchange (DSE) Limited. Subsequently the name of the company has been changed from PADMA OIL COMPANY LIMITED to PADMA OIL PLC. with effect from 16 April 2025.

##### **1.02 Nature of The Business**

The principal activities of the Company are procurement, storage and marketing of Petroleum products. Lubricants, Greases, Bitumen and LPG.

In addition, the Company manufactures Agro Chemicals products (Furadan) in its Granular Pesticides Formulation plant and markets Furadan together with certain other imported Agro-Chemicals products.

#### **2.00 BASIS OF PREPARATION, PRESENTATION & DISCLOSURES OF FINANCIAL STATEMENTS**

##### **2.01 Statement of Compliance**

The financial statements have been prepared in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh as per requirements under the Financial Reporting Act 2015. Cash flows from operating activities are prepared under direct method as prescribed by the Securities and Exchange Rules 2020.

##### **2.02 Basis of Reporting**

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – “Presentation of Financial Statements”. The financial statements comprise of:

- a) A statement of financial position as at 30 June 2025
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2025
- c) A statement of changes in equity for the year ended 30 June 2025
- d) A statement of cash flows for the year ended 30 June 2025
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

##### **2.03 Other Regulatory Compliances**

The Company is also required to comply with the following major laws and regulations along with the Companies Act 1994:

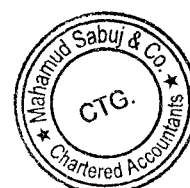
- i) The Income Tax Act 2023 and applicable income tax rules.
- ii) The Value Added Tax and Supplementary Duty Act, 2012
- iii) The Value Added Tax and Supplementary Duty Rules, 2016
- iv) The Customs Act 1969 and 2023
- v) Bangladesh Labour Law 2006
- vi) The Securities and Exchange Ordinance, 1969
- vii) The Securities and Exchange Rules, 2020
- viii) Securities and Exchange Commission Act, 1993, etc.

##### **2.04 Basis of Measurement**

The elements of Financial Statements have been measured on "Historical Cost " convention in a going concern concept and on accrual basis.

##### **2.05 Going Concern**

The company has adequate resources and intention to continue its operation as going concern for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the Financial Statements.



The current revenue generations and resources of the company provide sufficient fund to meet the present requirements of its existing business and operation.

**2.06 Comparative Information**

Comparative information has been disclosed in respect of the preceding year in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and scriptive information where it is relevant for understanding of the current year's Financial Statements. Prior year's figures are rearranged wherever considered necessary to ensure comparability with the current year.

**2.07 Functional And Presentational Currency**

The financial statements are presented in Bangladeshi Taka (BDT/Tk) which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest thousand Taka.

**2.08 Consistency**

Unless otherwise stated, the accounting policies and methods of computation used in preparation of the financial statements as at and for the year ended 30 June 2025 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2024.

**2.09 Current Versus Non-Current Classification**

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

**An asset is current when it is:**

- a. expected to be realized or intended to sold or consumed in the normal operating cycle;
- b. held primarily for the purpose of trading;
- c. expected to be realized within twelve months after the reporting period; and
- d. cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The company classifies all other assets as non-current.

**A liability is current when:**

- a. it is expected to be settled in the normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is due to be settled within twelve months after the reporting period; and
- d. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.10 Use of Estimates And Judgments**

The preparation of the financial statements in conformity with IAS and IFRS requires management to make 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. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**Judgements, Assumptions And Estimation Uncertainties**

Information about judgements made in applying accounting policies and assumptions and estimation uncertainties that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Note 4: Property, plant and equipment
- Note 8: Inventories
- Note 9: Accounts receivable
- Note 20: Other liabilities
- Note 22: Provision for Income tax
- Note 15: Deferred tax liabilities
- Note 38: Contingent liabilities



### Measurement of Fair Values

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets and liabilities.

**Level 2:** Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3:** Inputs for the assets or liabilities that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

### 2.11 Reporting Period

These financial statements of the company cover one year from 01 July to 30 June and is followed consistently.

### 2.12 Authorization For Issue

These financial statements for the year ended 30 June 2025 have been authorized for issue by the Board of Directors on 05.11.2025.

### 3.00 Significant Accounting Policies

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years, except otherwise stated.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

- 3.01 Property, Plant And Equipment
- 3.02 Financial Instruments
- 3.03 Inventories
- 3.04 Impairment
- 3.05 Employee benefits
- 3.06 Earnings per Share (EPS)
- 3.07 Provisions, Contingent Liabilities and Contingent Assets
- 3.08 Taxation
- 3.09 Revenue
- 3.10 Other income
- 3.11 Events after the reporting period
- 3.12 Leases
- 3.13 Segment Reporting

### 3.01 Property, Plant And Equipment

#### 3.01.01 Recognition And Measurement

All Property, Plant & Equipment's are initially accounted for at cost and depreciated over their expected useful lives except freehold land in accordance with IAS 16 "Property, Plant and Equipment".

Cost includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed /installed assets includes the cost of materials and direct labour and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located.

On retirement or otherwise disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated, and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income which is determined with reference to the net book value of the assets and the net sale proceeds.

#### 3.01.02 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in Statements of profit or loss and other comprehensive income as incurred.



### 3.01.03 Depreciation

No depreciation is charged on freehold land and on capital work in progress. Depreciation is recognized in the statement of profit or loss and other comprehensive income on straight line method over the estimated useful lives of property, plant and equipment. Depreciation is charged from the month of addition when the asset is ready for use and no depreciation is charged from the following month of deletion. The principal annual rates are as follows:

| <u>Asset Category</u> | <u>Rates of depreciation (%)</u> |
|-----------------------|----------------------------------|
| Leasehold Land        | 3.5                              |
| Building              | 2.5-10                           |
| Plant and Machinery   | 7.5-10                           |
| Vehicle               | 20                               |
| Furniture and Fixture | 5                                |
| Others facilities     | 7.5-25                           |

### 3.01.04 Capital Work-In-Progress

Property, Plant and Equipment under construction/acquisition is accounted for and measured at cost as capital work-in-progress until construction/acquisition is completed and it is ready for use.

### 3.01.05 Depreciation Fund

i) Padma Oil PLC. Depreciation Fund was formed on 28th Day of November 2019 as per decision of The Ministry of Power, Energy and Mineral Resources vide memo no. 28.00.0000.029.01. 008.18.356 dated 24 December 2018 and subsequently approved by the Board of Directors in their the meeting no. 453 held on 03 September 2019.

ii) The objective of the fund is to accumulate the depreciation charged to the assets of the company in each financial year and use the fund for replacement of decrepitated Asset(s) / Procurement / acquisition of new Asset(s) / new plant / new business and keep the fund in the Bank or in Government Securities.

iii) Five (5) percent of income of the fund will be distributed among the Employees & Workers who are in active service of the company.

Consolidation of the Financial Statements of Padma Oil PLC. Depreciation Fund has been made with the Padma Oil PLC., Chattogram as per resolution the Board of Directors in their the meeting no. 457 held on 28 November 2019.

### 3.02 Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### (i) Non-Derivative Financial Assets

The company initially recognizes accounts and other receivables on the date that they are originated. Financial assets include accounts and other receivables, advances, deposits and prepayments, investment in FDR and cash and cash equivalents.

#### Accounts And Other Receivables

Accounts and other receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, accounts and other receivables are measured at amortized cost using the effective interest method, less any impairment losses.

#### Deposits

At initial recognition, the Company measures security deposits at its fair value plus or minus transaction costs that are directly attributable to the acquisition.

#### Cash And Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value.



**(ii) Non-derivative financial liabilities**

Liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the trade date at which the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities includes liabilities and accounts and other payables.

**Accounts and other payables**

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

**Other liabilities**

Other liabilities represents the amounts due to various parties for receiving services. These are initially recognized at cost which is the fair value. After initial recognition these are carried at amortized cost.

**3.03 Inventories**

Major and minor petroleum products of BPC excluding Lubes and Greases are valued at net realizable value. Lubes, Greases and Agro-chemical products are valued at lower of cost or net realizable value. Stocks of stores and spares are valued at weighted average cost. Statutory charges (like Custom-duty or VAT) and freight attributable to Stock-in-trade are carried forward and added to the value of the stocks. However, cost comprises procurement cost and attributable overheads to bring the goods to their respective state at which they were on the

**3.04 Impairment**

**Financial Assets**

Financial assets are impaired if objective evidence indicates that a loss event has occurred after initial recognition of the assets and that the loss event had a negative effect on the estimated future cash flows of that assets that can be estimated reliably.

Financial assets not classified as fair value through profit or loss, loans, receivables and investment in an equity accounted investee are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

**Non Financial Assets**

The carrying amounts of the non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

**3.05 Employee benefits**

Employee benefits are all forms of consideration given by the entity in exchange for service rendered by an employee.

**3.05.01 Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

**3.05.02 Post employment benefits**

Post-employment benefits are employee benefits which are payable after the completion of employment. The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.





#### **Defined contribution plan**

The company has two contributory provident funds for its junior and senior executives which were recognized on 30 June 1967 under the applicable Income Tax laws and regulations. Contribution to the fund is made equally by employee and employer @ 10% of basic pay for eligible permanent employees. The said funds are managed by duly constituted four member Board of Trustees. Assets of provident fund are held in a separate Trustee Funds as per the relevant rules and is funded by payments from employees and by the company. The company's contributions to the provident funds are charged as revenue expenditure in the period to which the contributions relate.

#### **Defined benefit plan**

The company maintains a funded gratuity/pension scheme. The gratuity scheme is under review as per Board Meeting held in 21 April 2016 .

#### **Workers' Profit Participation Fund**

The company also account for provision of Workers' Profit Participation and Welfare funds (WPP & WF) @ 5% of its profit before charging such expenses as per Labour Act 2006.

### **3.06 Earnings per Share (EPS)**

The company calculates its earnings per share in accordance with International Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

#### **3.06.01 Basis of Earnings**

This represents profit for the year attributable to ordinary shareholders. As there is no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders.

#### **3.06.02 Basic Earnings Per Share**

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

#### **3.06.03 Diluted Earning Per Share**

No diluted Earnings per share was required to be calculated for the year under review as there is no scope for dilution of Earnings Per Share for the year.

### **3.07 Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized in the Statement of Financial Position when the entity has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized in the financial statements.

### **3.08 Taxation**

#### **Current tax:**

Income tax expense is recognized in statement of profit or loss and other comprehensive income. Current tax is the expected tax payable on the total income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The company qualifies as a publicly traded company; hence the applicable tax rate is 20% for the year as per Income Tax Act, 2023.



**Deferred tax:**

Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the Statement of Financial Position date. The impact of changes on the account in the deferred tax assets and liabilities has also been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes".

**3.09 Revenue**

In compliance with the requirements of IFRS 15 : Commission earnings from sales of petroleum products are measured at fair value of the consideration received or receivable. Commission on petroleum products are determined by Government through official Gazette Notification issued from time to time. Revenue from the sale of agro-chemical products is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Revenue is recognized when the control and risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

**3.10 Other income**

**Other income - operating**

Other income-operating includes land rent, service charges, filling and power station rent, POL products handling, and interest income on delayed payment. Other operating income are recognized as revenue income as and when accrued / realized.

**Other income - non-operating**

Other income-non-operating includes interest income from SND and FDR, profit on disposal of assets and sale of scrap. Interest from FDR and SND are recognized when accrued while profit on disposal of assets and sale of scrap are recognized as income when realized.

**3.11 Events after the reporting period**

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

**3.12 Leases**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.



The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

At the derecognition of a lease, the right-of-use asset and associated lease liability are removed from the books of the lessee. The difference between the two amounts is accounted for as a profit or loss at that time.

### 3.13 Segment Reporting

An operating Segment is a component of the company from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the company's other components, whose operating results are reviewed regularly by the company's management committee (being the chief operating decisions maker) to make decision about resources allocated to each segment and assess its performance.

The company discussed its' Segment wise performance under note- 30.03 to Financial statements.



4.00 Property, Plant and Equipment - At Cost Less Accumulated Depreciation

Taka in '000

| Particulars                           | Freehold Land | Leasehold Land | Building       | Plant & Machinery | Vehicles       | Furniture & Fixtures | Other Facilities | Total            |
|---------------------------------------|---------------|----------------|----------------|-------------------|----------------|----------------------|------------------|------------------|
| <b>Cost:</b>                          |               |                |                |                   |                |                      |                  |                  |
| Balance as at 01 July 2023            | 6,767         | -              | 804,131        | 2,560,126         | 304,478        | 33,104               | 229,778          | 3,938,384        |
| Additions during the year (Note-5.01) | -             | -              | 1,563          | 56,850            | -              | 1,574                | 6,811            | 66,798           |
| Disposal during the year              | -             | -              | -              | -                 | -              | -                    | (274)            | (274)            |
| <b>Balance as at 30 June 2024</b>     | <b>6,767</b>  | <b>-</b>       | <b>805,694</b> | <b>2,616,976</b>  | <b>304,478</b> | <b>34,678</b>        | <b>236,315</b>   | <b>4,004,908</b> |
| Balance as at 01 July 2024            | 6,767         | -              | 805,694        | 2,616,976         | 304,478        | 34,678               | 236,315          | 4,004,908        |
| Additions during the year (Note-5.01) | -             | -              | 66,056         | 11,067            | 4,570          | 2,707                | 5,010            | 89,410           |
| Disposal during the year              | -             | -              | -              | (13)              | -              | -                    | (451)            | (464)            |
| <b>Balance as at 30 June 2025</b>     | <b>6,767</b>  | <b>-</b>       | <b>871,750</b> | <b>2,628,030</b>  | <b>309,048</b> | <b>37,385</b>        | <b>240,874</b>   | <b>4,093,854</b> |

**Accumulated Depreciation:**

|                                   |          |          |                |                  |                |               |                |                  |
|-----------------------------------|----------|----------|----------------|------------------|----------------|---------------|----------------|------------------|
| Balance as at 01 July 2023        | -        | -        | 283,031        | 1,608,915        | 296,392        | 16,880        | 181,098        | 2,386,315        |
| Addition during the year          | -        | -        | 23,724         | 172,523          | 5,524          | 1,297         | 15,133         | 218,201          |
| Disposal during the year          | -        | -        | -              | -                | -              | -             | (185)          | (185)            |
| <b>Balance as at 30 June 2024</b> | <b>-</b> | <b>-</b> | <b>306,755</b> | <b>1,781,438</b> | <b>301,916</b> | <b>18,177</b> | <b>196,046</b> | <b>2,604,331</b> |
| Balance as at 01 July 2024        | -        | -        | 306,755        | 1,781,438        | 301,916        | 18,177        | 196,046        | 2,604,331        |
| Addition during the year          | -        | -        | 23,536         | 159,894          | 1,103          | 1,395         | 14,458         | 200,386          |
| Disposal during the year          | -        | -        | -              | (11)             | -              | -             | (292)          | (303)            |
| <b>Balance as at 30 June 2025</b> | <b>-</b> | <b>-</b> | <b>330,291</b> | <b>1,941,321</b> | <b>303,019</b> | <b>19,572</b> | <b>210,212</b> | <b>2,804,414</b> |

As at 30 June 2024

As at 30 June 2025

The company owns total 155.2869 acres of free hold land valued at BDT 6,767,458. Out of the free hold land, land measuring 0.1956 acres at Paribagh, Dhaka, 0.82 acres at Daulatpur depot & .36 acres at Brahmanbaria are not included in the updated land development tax document since there are some dispute with POCL regarding the inclusion of this land in the land tax document due to differences in mutation Khatian and Land deed records.

**Depreciation Allocated to:**

Administrative, Selling and Distribution Expenses  
Agro-chemical



| Note(s) | Taka in '000   |
|---------|----------------|
| 25.00   | 198,933        |
| 28.00   | 1,453          |
|         | <b>200,386</b> |
|         | <b>218,201</b> |

01 July 2024 to 01 July 2023 to  
30 June 2025 30 June 2024



|  |         | Taka in '000     |                  |
|--|---------|------------------|------------------|
|  | Note(s) | 30 June 2025     | 30 June 2024     |
| <b>5.00 Capital Work in Progress</b>                         |         |                  |                  |
| <b>Opening Balance</b>                                       |         | 2,109,323        | 1,380,326        |
| Addition during the year                                     | 5.01    | 1,447,631        | 795,795          |
|  |         | <b>3,556,954</b> | <b>2,176,121</b> |
| Transferred to property, plant and equipment during the year | 5.01    | (89,410)         | (66,798)         |
| <b>Closing Balance</b>                                       |         | <b>3,467,544</b> | <b>2,109,323</b> |

**5.01 Details of Capital Work In Progress ( Taka in '000)**

| Particulars               | Opening Balance  | Expenditure Incurred During The Year | Transferred to Property, Plant And Equipment | Closing Balance  |
|---------------------------|------------------|--------------------------------------|--|------------------|
| Building                  | 1,668,654        | 279,402                              | (66,056)                                     | 1,882,000        |
| Plant & Machinery         | 436,169          | 1,155,942                            | (11,067)                                     | 1,581,044        |
| Vehicles                  | -                | 4,570                                | (4,570)                                      | -                |
| Furniture & Fixtures      | -                | 2,707                                | (2,707)                                      | -                |
| Other Facilities          | 4,500            | 5,010                                | (5,010)                                      | 4,500            |
| <b>As at 30 June 2025</b> | <b>2,109,323</b> | <b>1,447,631</b>                     | <b>(89,410)</b>                              | <b>3,467,544</b> |
| <b>As at 30 June 2024</b> | <b>1,380,326</b> | <b>795,795</b>                       | <b>(66,798)</b>                              | <b>2,109,323</b> |

**6.00 Investment - Depreciation Fund (FDR)**

| Name of Banks                  |                  |                  |
|--------------------------------|------------------|------------------|
| AB Bank Limited                | 252,500          | 184,682          |
| Bangal Commercial Bank Limited | 25,000           | 17,890           |
| BASIC Bank Limited             | -                | 102,258          |
| Dhaka Bank Limited             | -                | 213,544          |
| Janata Bank Limited            | 1,650,000        | 1,127,982        |
| NRB Bank Limited               | 87,500           | 40,236           |
| One bank Ltd                   | 20,000           | 20,000           |
| Premier Bank limited           | 100,000          | 100,000          |
| Rupali Bank Limited            | 320,000          | 283,173          |
| Islami Bank Ltd                | 20,000           | 20,476           |
| Meghana Bank Ltd               | -                | 10,210           |
| SBAC Bank                      | 10,000           | 10,236           |
| Exim Bank                      | 40,000           | -                |
|                                | <b>2,525,000</b> | <b>2,130,686</b> |

\*Investment- Depreciation Fund (FDR) has been categorized the non-current assets as per management decision because the fund won't be encashed in near future. Tenure of the above FDRs are 3-12 months and interest rate is 11.00% to 12.50%.

**7.00 Investment - Long Term (FDR)**

| Name of Banks        |                  |                  |
|----------------------|------------------|------------------|
| Exim Bank Limited    | 710,000          | 250,000          |
| One Bank Limited     | 500,000          | 250,000          |
| Islami Bank Limited  | 512,332          | 250,000          |
| Premier Bank Limited | 720,000          | 250,000          |
| Rupali Bank          | 521,169          | -                |
|                      | <b>2,963,501</b> | <b>1,000,000</b> |

Tenure is 12 months, Interest Rate is 11.00% to 12.50%.



|  |       | Taka in '000      |                   |
|--|-------|-------------------|-------------------|
|  |       | Note(s)           |                   |
|  |       | 30 June 2025      | 30 June 2024      |
| <b>8.00 Inventories</b>                          |       |                   |                   |
| Stock-In-Trade (Petroleum products)              | 8.01  | 18,512,313        | 22,692,291        |
| Agro-chemical products                           | 8.02  | 533,293           | 348,087           |
| Stores   | 8.03  | 171,571           | 178,026           |
| Packing materials                                |       | 92,835            | 65,052            |
|  |       | <u>19,310,012</u> | <u>23,283,456</u> |
| <b>8.01 Stock-In-Trade - Petroleum Products</b>  |       |                   |                   |
| Major products                                   | 30.00 | 17,770,764        | 21,959,817        |
| Minor products                                   |       | 601,177           | 573,007           |
| Freight  |       | 140,372           | 159,467           |
|  |       | <u>18,512,313</u> | <u>22,692,291</u> |
| <b>8.02 Agro-Chemical Products</b>               |       |                   |                   |
| Finished products                                | 30.02 | 531,106           | 345,601           |
| Raw material                                     |       | 2,023             | 2,023             |
| In transit                                       |       | 164               | 463               |
|  |       | <u>533,293</u>    | <u>348,087</u>    |
| <b>8.03 Stores</b>                               |       |                   |                   |
| In stock   |       | 151,659           | 149,050           |
| In transit                                       |       | 19,912            | 28,976            |
|  |       | <u>171,571</u>    | <u>178,026</u>    |
| <b>9.00 Accounts Receivable</b>                  |       |                   |                   |
| Accounts receivable - Petroleum products*        |       | 13,780,953        | 16,712,935        |
| Accounts receivable - Agro-chemical products**   |       | 44,969            | 49,767            |
|  |       | <u>13,825,922</u> | <u>16,762,702</u> |
| Other receivables                                |       | 1,456,671         | 1,119,941         |
|  |       | <u>15,282,593</u> | <u>17,882,643</u> |
| Provision for bad debts against trade receivable | 9.02  | (134,897)         | (134,897)         |
|  |       | <u>15,147,696</u> | <u>17,747,746</u> |

\* Accounts Receivable (Petroleum Products) includes outstanding Tk. 10,409,844,061.32 from Biman Bangladesh Airlines. Which credit facilities were allowed with permission from BPC.

\* Receivable against Agro-chemical trade is secured by Bank Guarantees.

|   |  |                   |                   |
|---|--|-------------------|-------------------|
| <b>9.01 Ageing of Accounts Receivables (Note-45.03)</b> |  |                   |                   |
| Less than 6 months                                      |  | 12,687,022        | 1,893,988         |
| 6 months or above but less than 12 months               |  | 434,778           | 383,272           |
| 1 year or above but less than 2 years                   |  | 946,106           | 660,883           |
| 2 years or above  |  | 1,079,790         | 14,809,604        |
|   |  | <u>15,147,696</u> | <u>17,747,747</u> |

**9.02 Provision for Bad Debts**  
Tk. 98,924,000 receivable from Khulna Newspaper Mills against dues and Tk. 35,973,000 receivable from Bangladesh Air Force, Bangladesh Army and Bangladesh Navy relating to the years 1998-1999 and 1999-2000 were accounted for as doubtful debts in 2008 and 2009 respectively.

|   |  |                   |                   |
|---|--|-------------------|-------------------|
| <b>10.00 Due from Affiliated Entities / Companies (Note-36)</b> |  |                   |                   |
| Bangladesh Petroleum Corporation (BPC)                          |  | 28,082,959        | 25,623,427        |
| Eastern Refinery Limited  |  | 13,689            | 13,736            |
| Eastern Lubricant Blenders PLC                                  |  | 70,794            | 5,000             |
| Standard Asiatic Oil Company Limited                            |  | 13,390            | 12,023            |
| Liquified Petroleum Gas Limited                                 |  | 6,286             | 7,659             |
| Meghna Petroleum Limited  |  | 634,700           | 514,723           |
| Jamuna Oil Company Limited                                      |  | 416,725           | 399,964           |
|   |  | <u>29,238,543</u> | <u>26,576,531</u> |

Detail related party disclosure has been provided under note 36 and ageing of due from affiliated entities/companies are presented under note 45.04.



|   |          | Taka in '000      |                   |
|---|----------|-------------------|-------------------|
|   |          | 30 June 2025      | 30 June 2024      |
| <b>11.00 Advances, Deposits and Pre-payments</b>  |          |                   |                   |
| Advances  | 11.01    | 118,178           | 167,642           |
| Deposits  | 11.02    | 88,364            | 18,667            |
| Prepayments   | 11.03    | 24,341            | 23,310            |
|   |          | <b>230,883</b>    | <b>209,619</b>    |
| <b>11.01 Advances</b>   |          |                   |                   |
| Advance to employees  | 11.01.01 | 40,783            | 48,870            |
| Advance against expenses  | 11.01.02 | 77,395            | 118,772           |
|   |          | <b>118,178</b>    | <b>167,642</b>    |
| <b>11.01.01 Advances to Employees</b>   |          |                   |                   |
| Employees' car advances   |          | 457               | 974               |
| Employees' personal accounts  |          | 608               | 657               |
| Festival advances   |          | 31,239            | 32,739            |
| House building advances   |          | 8,479             | 14,500            |
|   |          | <b>40,783</b>     | <b>48,870</b>     |
| Advance to employees represents amount of advances recoverable in cash from employees by the company.                                 |          |                   |                   |
| <b>11.01.02 Advances Against Expenses</b>   |          |                   |                   |
| Employees' travelling expenses  |          | 186               | 148               |
| Contractors for supplies  |          | 6,677             | 114               |
| Advance to carriers   |          | 70,532            | 118,510           |
|   |          | <b>77,395</b>     | <b>118,772</b>    |
| Advances against expenses represents amount of advances to employees, various parties which will be adjusted in the subsequent years. |          |                   |                   |
| <b>11.02 Deposits</b>   |          |                   |                   |
| Long term deposits  | 11.02.01 | 13,769            | 13,769            |
| Short term deposits   | 11.02.02 | 74,595            | 4,898             |
|   |          | <b>88,364</b>     | <b>18,667</b>     |
| <b>11.02.01 Long Term Deposits</b>  |          |                   |                   |
| Security deposits against telephone   |          | 106               | 106               |
| Security deposits against electricity supply  |          | 1,113             | 1,113             |
| Sundry security deposits  |          | 12,527            | 12,527            |
| Security deposits against chemicals   |          | 23                | 23                |
|   |          | <b>13,769</b>     | <b>13,769</b>     |
| <b>11.02.02 Short Term Deposits</b>   |          |                   |                   |
| Deposits against franking machine   |          | 16                | 11                |
| Deposits against duty   |          | 74,579            | 4,887             |
|   |          | <b>74,595</b>     | <b>4,898</b>      |
| <b>11.03 Prepayments</b>  |          |                   |                   |
| Insurance premium   |          | 4,202             | 4,152             |
| Rent, rates and taxes   |          | 20,139            | 19,158            |
|   |          | <b>24,341</b>     | <b>23,310</b>     |
| <b>12.00 Cash and Cash Equivalents</b>  |          |                   |                   |
| Cash in hand  | 12.01    | 2,664             | 2,711             |
| Cash & cash equivalent in transit (Through Pay Order/Remittance)  |          | 1,243,432         | 1,180,734         |
| Cash at banks   | 12.02    | 29,759,994        | 30,953,578        |
| Fixed deposit receipts  | 12.03    | 19,861,226        | 21,769,396        |
|   |          | <b>50,867,316</b> | <b>53,906,419</b> |



|                 |                                   | Taka in '000        |                   |
|-----------------|-----------------------------------|---------------------|-------------------|
|                 |                                   | Note(s)             |                   |
|                 |                                   | 30 June 2025        | 30 June 2024      |
| <b>12.01</b>    | <b>Cash in Hand</b>               |                     |                   |
|                 | Head office                       | 1,484               | 1,383             |
|                 | Depot                             | 1,180               | 1,328             |
|                 |                                   | <b>2,664</b>        | <b>2,711</b>      |
| <b>12.02</b>    | <b>Cash At Banks</b>              |                     |                   |
|                 | Short notice deposit (SND)        | 12.02.01 29,570,500 | 30,750,049        |
|                 | Current account                   | 12.02.02 130,641    | 144,520           |
|                 | Collection account                | 12.02.03 -          | 3,055             |
|                 | Dividend account                  | 12.02.04 58,853     | 55,954            |
|                 |                                   | <b>29,759,994</b>   | <b>30,953,578</b> |
| <b>12.02.01</b> | <b>Short Notice Deposit (SND)</b> |                     |                   |
|                 | AB Bank Limited                   | 5,802,889           | 5,068,323         |
|                 | Agrani Bank Limited               | 64,861              | 161,320           |
|                 | Bank Asia Limited                 | 6,627               | 2,140             |
|                 | Brac Bank Limited                 | 2,784,262           | 2,535,261         |
|                 | City bank NA                      | -                   | 10,535            |
|                 | Eastern Bank Limited              | 3,572,185           | 2,956,634         |
|                 | HSBC                              | 54,683              | 471,898           |
|                 | Janata Bank Limited               | 394,915             | 364,932           |
|                 | Mercantile Bank Limited           | 5,649,939           | 3,399,283         |
|                 | NCC Bank Limited                  | 1,416,850           | 456,390           |
|                 | NRB Bank Limited                  | 1,178,746           | 661,345           |
|                 | ONE Bank Limited                  | 2,771,705           | 3,410,776         |
|                 | Prime Bank Limited                | 134,095             | 56,255            |
|                 | Pubali Bank Limited               | 102,401             | 740,102           |
|                 | Sonali Bank Limited               | 36,085              | 110,453           |
|                 | Standard Chartered Bank           | 41,627              | 22,145            |
|                 | Trust Bank Limited                | 1,257,075           | 823,931           |
|                 | Islami Bank Ltd                   | 306,588             | 3,458,229         |
|                 | United Commercial Bank Limited    | 3,774,403           | 6,040,097         |
|                 | South East Bank Plc               | 220,564             | -                 |
|                 |                                   | <b>29,570,500</b>   | <b>30,750,049</b> |
| <b>12.02.02</b> | <b>Current Account</b>            |                     |                   |
|                 | Brac Bank Limited                 | -                   | 107,850           |
|                 | Janata Bank Limited               | 16,219              | 10,446            |
|                 | Mercantile Bank Limited           | 89,707              | 3,984             |
|                 | Sonali Bank Limited               | 5                   | 5                 |
|                 | Standard Chartered Bank           | 18,549              | 22,234            |
|                 | Trust Bank Limited                | 6,161               | 1                 |
|                 |                                   | <b>130,641</b>      | <b>144,520</b>    |
| <b>12.02.03</b> | <b>Collection Account</b>         |                     |                   |
|                 | Pubali Bank Limited               | -                   | 3,051             |
|                 | United Commercial Bank Limited    | -                   | 4                 |
|                 |                                   | <b>-</b>            | <b>3,055</b>      |
| <b>12.02.04</b> | <b>Dividend Account</b>           |                     |                   |
|                 | Standard Chartered Bank           | 58,853              | 55,954            |
|                 |                                   | <b>58,853</b>       | <b>55,954</b>     |





**12.03 Fixed Deposit Receipts (FDR)**

**Name of banks**

| Note(s)                              | Taka in '000      |                   |
|--------------------------------------|-------------------|-------------------|
|                                      | 30 June 2025      | 30 June 2024      |
| AB Bank Limited                      | 350,000           | 383,065           |
| Agrani Bank Limited                  | -                 | 300,000           |
| Al Arafah Islami Bank Limited        | -                 | 61,241            |
| Bangladesh Development Bank Limited  | 50,000            | 50,900            |
| Bangladesh Krishi Bank               | 200,000           | 803,600           |
| Basic Bank Limited                   | -                 | 20,000            |
| Community Bank Bangladesh Limited    | 100,000           | 183,430           |
| Dhaka Bank Limited                   | -                 | 242,470           |
| Exim Bank Limited                    | 810,000           | 1,357,093         |
| First Security Islami Bank Limited   | 355,763           | 480,400           |
| IFIC Bank Limited                    | 610,000           | 699,125           |
| Investment Corporation of Bangladesh | 739,213           | 773,300           |
| Janata Bank Limited                  | 7,186,984         | 6,249,266         |
| Global Islami Bank Limited           | 795,310           | 773,020           |
| Mutual Trust Bank Limited            | -                 | 488,120           |
| National Bank Limited                | 60,480            | 70,620            |
| NRB Bank Limited                     | 40,000            | 40,800            |
| ONE Bank Limited                     | 130,000           | 111,430           |
| Premier Bank Limited                 | 1,030,000         | 1,453,223         |
| Islami Bank Ltd                      | 80,986            | 738,164           |
| Modumoti Bank Ltd                    | -                 | 40,945            |
| Pubali Bank Ltd                      | -                 | 433,236           |
| SBAC Bank limited.                   | 20,000            | 30,000            |
| National Credit & Commerce Bank Ltd  | -                 | 80,800            |
| Rajshahi Krishi Bank                 | 40,860            | -                 |
| Rupali Bank Limited                  | 6,191,786         | 4,424,562         |
| Social Islami Bank Limited           | 160,272           | 162,480           |
| Southeast Bank Limited               | 161,000           | 200,800           |
| Standard Bank Limited                | -                 | 122,426           |
| Jamuna Bank Ltd                      | -                 | 243,240           |
| Union Bank Limited                   | 558,572           | 549,240           |
| United Commercial Bank Limited       | 160,000           | 202,400           |
| Meghna Bank Ltd.                     | 30,000            | -                 |
|                                      | <b>19,861,226</b> | <b>21,769,396</b> |

Tenure is 3 months, Interest Rate is 11.00% to 12.50%



### 13.00 Share Capital

#### No. of Shares

#### Authorized capital:

100,000,000 Ordinary Shares of Tk. 10 each

#### Issued, Subscribed and Paid-up Capital:

|                   |  | Taka in' 000   |                |
|-------------------|--|----------------|----------------|
|                   |  | 30 June 2025   | 30 June 2024   |
|                   |  | 1,000,000      | 1,000,000      |
| 1,275,000         | 1,275,000 Ordinary shares of Tk. 10 each fully paid up in cash.  | 12,750         | 12,750         |
| 1,225,000         | 1,225,000 Ordinary shares of Tk. 10 each fully issued as fully paid-up bonus shares for consideration other than cash.                                   | 12,250         | 12,250         |
| 1,000,000         | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 5 shares held.                    | 10,000         | 10,000         |
| 1,400,000         | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 5 shares held.                    | 14,000         | 14,000         |
| 4,900,000         | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 1 share held on 31 January 2009.  | 49,000         | 49,000         |
| 19,600,000        | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 2 share for every 1 share held on 06 February 2010. | 196,000        | 196,000        |
| 14,700,000        | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 2 share held on 12 May 2012.      | 147,000        | 147,000        |
| 22,050,000        | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (stock dividend) shares in the ratio of 1 share for every 2 share held on 28 June 2012.     | 220,500        | 220,500        |
| 23,152,500        | Ordinary shares of Tk. 10 each issued as fully paid-up bonus (35% stock dividend) held on 16 February 2013.  | 231,525        | 231,525        |
| 8,930,250         | Ordinary shares of Tk.10 each issued as fully paid-up bonus (10% stock dividend) held on 15 February 2014.   | 89,302         | 89,302         |
| <b>98,232,750</b> |  | <b>982,327</b> | <b>982,327</b> |

### 13.01 Classification of Shares By Holding

| Class by Number Of Shares | No. of Holders | No. of Shares     | Holding %  |
|---------------------------|----------------|-------------------|------------|
| Less than 500             | 6,977          | 1,004,774         | 1.02       |
| From 500 to 5,000         | 2,390          | 3,737,360         | 3.80       |
| From 5,001 to 10,000      | 181            | 1,314,197         | 1.34       |
| From 10,001 to 20,000     | 97             | 1,399,512         | 1.42       |
| From 20,001 to 30,000     | 38             | 951,568           | 0.97       |
| From 30,001 to 40,000     | 30             | 1,053,573         | 1.07       |
| From 40,001 to 50,000     | 9              | 418,839           | 0.43       |
| From 50,001 to 100,000    | 25             | 1,836,983         | 1.87       |
| From 100,001 to 1000,000  | 48             | 13,172,676        | 13.41      |
| From 1,000,001 and above  | 9              | 73,343,268        | 74.66      |
|                           | <b>9,804</b>   | <b>98,232,750</b> | <b>100</b> |

### 13.02 Composition of Shareholders

| Name of shareholders                   | As at 30 June 2025 |            | As at 30 June 2024 |            |
|--|--------------------|------------|--------------------|------------|
|  | No. of Shares      | Holding %  | No. of Shares      | Holding %  |
| Bangladesh Petroleum Corporation (BPC) | 49,455,666         | 50.35      | 49,455,666         | 50.35      |
| Public and Private Institutions        | 20,760,157         | 21.13      | 22,704,528         | 23.11      |
| Investment Corporation of Bangladesh   | 11,718,772         | 11.93      | 10,314,254         | 10.50      |
| Foreign Investors                      | 58,419             | 0.06       | 801,291            | 0.82       |
| Individuals (Bangladeshi)              | 16,239,736         | 16.53      | 14,957,011         | 15.23      |
| <b>Total</b>                           | <b>98,232,750</b>  | <b>100</b> | <b>98,232,750</b>  | <b>100</b> |



|  |   | Taka in '000      |   |
|--|---|-------------------|---|
| Note(s)  |   | 30 June 2025      | 30 June 2024  |
| <b>14.00 Depreciation Fund Reserve</b>   |   |                   |   |
| Opening Balance  |   | 498,823           | 364,942   |
| Net surplus from investment  | 14.01   | 192,098           | 133,881   |
| <b>Closing Balance</b>   |   | <b>690,921</b>    | <b>498,823</b>                                      |
| <b>14.01 Surplus From Investment</b>   |   |                   |   |
| Income from investment   |   | 258,243           | 181,649   |
| Workers Profit Participation fund @5%  |   | (12,912)          | (9,082)   |
| Prior year adjustment due to release of leasehold land   |   | 670               | -   |
| Portion of interest on WPPF & WF Loan  |   | (6,034)           | (5,204)   |
| Audit Fees   |   | (12)              | (12)  |
|  |   | 239,955           | 167,351   |
| Provision for Taxation @ 20%   |   | (47,857)          | (33,470)  |
|  |   | <b>192,098</b>    | <b>133,881</b>                                      |
| <b>15.00 Deferred Tax Liabilities</b>  |   |                   |   |
| Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of Property, plant and equipment, Accrued Interest & their respective tax bases and provision for bad   |   |                   |   |
| <b>Opening balance</b>   |   | <b>80,453</b>     | <b>105,642</b>                                      |
| Provided / (adjusted) for the year   |   | 38,997            | (25,189)  |
| <b>Closing balance</b>   |   | <b>119,450</b>    | <b>80,453</b>                                       |
| <b>15.01 Reconciliation of Deferred Tax Liabilities/(Assets)</b>   |   |                   |   |
|  |   | Taka in '000      |   |
|  | Carrying amount<br>on the date of<br>statement of<br>financial position | Tax base          | Taxable/<br>(Deductible)<br>temporary<br>difference |
|  | Taka  | Taka              | Taka  |
| <b>As at 30 June 2025</b>  |   |                   |   |
| Property, plant and equipment (except freehold land)   | 1,282,673   | 860,102           | 422,571   |
| Provision for bad debts against trade receivable   | (134,897)   | -                 | (134,897)   |
| Accrued Interest   | 309,575   | -                 | 309,575   |
|  |   |                   | <b>597,249</b>                                      |
| Applicable tax rate  |   |                   | 20%   |
| <b>Deferred Tax Liability/ (Assets)</b>  |   |                   | <b>119,450</b>                                      |
| <b>As at 30 June 2024</b>  |   |                   |   |
| Property, plant and equipment  | 1,393,810   | 856,649           | 537,161   |
| Provision for bad debts against trade receivable   | (134,897)   | -                 | (134,897)   |
|  |   |                   | <b>402,264</b>                                      |
| Applicable tax rate  |   |                   | 20%   |
| <b>Deferred Tax Liability/ (Assets)</b>  |   |                   | <b>80,453</b>                                       |
| <b>16.00 Long Term Loan</b>  |   |                   |   |
| Loan Account - Storage Tank at GDL   |   | 110,078           | 110,078   |
| Equity Account - Storage Tank at GDL   |   | 73,385            | 73,385  |
|  |   | <b>183,463</b>    | <b>183,463</b>                                      |
| Long term liabilities represents fund from Govt. of Bangladesh (GOB) for the construction of 7000 MT Jet -A-1 & 7000 + 8000 MT HSD Storage tanks at Godnail Depot. According to letter no 028.021.014.01.00.065.2011/ date 03.07.2012, Government released a loan of BDT 197,737,000 under the terms of 40% convertible in equity & 60% as Long term loan @5% interest. However POCL returned the unutilised portion of loan BDT 14,274,284 & thus approved loan was BDT |   |                   |   |
| <b>17.00 Accounts Payable</b>  |   |                   |   |
| Other supplies -BPC  |   | 31,102,122        | 21,160,591  |
| Other supplies - Others  |   | 3,454             | 30,374  |
| Other charges  |   | 395,719           | 410,852   |
|  |   | <b>31,501,295</b> | <b>21,601,817</b>                                   |



|  |       | Taka in '000      |                   |
|--|-------|-------------------|-------------------|
| Note(s)  |       | 30 June 2025      | 30 June 2024      |
| <b>18.00 Supplies And Expenses Payable</b>   |       |                   |                   |
| Revenue charges-BPC  |       | 989,243           | 698,940           |
| Revenue charges-Others   |       | 2,391,662         | 3,402,833         |
| Duty, rates and taxes  |       | 154,000           | 124,162           |
| Employees' remuneration  |       | 3,407             | 464               |
|  |       | <b>3,538,312</b>  | <b>4,226,399</b>  |
| <b>19.00 Due to Affiliated Entities/ Companies (Note-36)</b>                         |       |                   |                   |
| Bangladesh Petroleum Corporation (BPC)   |       | 56,929,747        | 73,891,749        |
| Jamuna Oil Company Limited   |       | 92,479            | 92,478            |
| Eastern Lubricant Blenders PLC   |       | -                 | 13,415            |
| Liquified Petroleum Gas Limited  |       | 28,271            | 19,103            |
|  |       | <b>57,050,497</b> | <b>74,016,746</b> |
| <b>20.00 Other Liabilities</b>   |       |                   |                   |
| Advance against sales from Customers and Agent                                       |       | 4,181,956         | 3,491,161         |
| Employees' Pension Fund  | 20.01 | (153,348)         | 48,284            |
| Employees' Fund-Others   |       | (183,147)         | (111,478)         |
| Security Deposits  |       | 339,989           | 330,852           |
| Employees' personal accounts *   |       | 91,523            | 85,050            |
| Liabilities for Capital Expenditure  |       | 81,202            | 63,827            |
| Workers' Profit Participation and Welfare Funds                                      | 20.02 | 370,521           | 268,921           |
| Others**   |       | 1,876,517         | 1,827,630         |
|  |       | <b>6,605,213</b>  | <b>6,004,247</b>  |
| * Amounts due to Managers and Officers of the company.                               |       |                   |                   |
| ** Others included amount received from Eastern Refinery Limited against lease land. |       | 1,458,639         | 1,458,639         |
| <b>20.01 Employees' Pension Fund</b>   |       |                   |                   |
| Opening Balance  |       | 48,284            | 93,184            |
| Provision Made During the Year   |       | 61,286            | 210,552           |
|  |       | <b>109,570</b>    | <b>303,736</b>    |
| Adjustment/Payment Made During the Year  |       | (262,918)         | (255,452)         |
| <b>Closing Balance</b>   |       | <b>(153,348)</b>  | <b>48,284</b>     |
| <b>20.02 Workers' Profit Participation and Welfare Funds</b>                         |       |                   |                   |
| Opening Balance  |       | 268,921           | 229,901           |
| Add: Provided During the Year  |       | 370,521           | 268,921           |
| Less: Paid During the Year   |       | (268,921)         | (229,901)         |
| <b>Closing Balance</b>   |       | <b>370,521</b>    | <b>268,921</b>    |
| <b>21.00 Unclaimed Dividend</b>  |       |                   |                   |
| Unclaimed Cash Dividend  | 21.02 | 57,265            | 54,946            |
| AIT Due  |       | -                 | 254               |
| Interest on Unclaimed Dividend   |       | 1,581             | 1,430             |
|  |       | <b>58,846</b>     | <b>56,630</b>     |
| <b>21.01 Movement of Unclaimed Dividend</b>  |       |                   |                   |
| Opening balance  |       | 54,946            | 50,719            |
| Dividend declared for the year ended 30 June 2024                                    |       | 1,375,258         | 1,326,142         |
| Dividend paid during the year ended 30 June 2025                                     |       | (1,372,939)       | (1,321,915)       |
| <b>Closing Balance</b>   |       | <b>57,265</b>     | <b>54,946</b>     |
| <b>21.02 Unclaimed Cash Dividend</b>   |       |                   |                   |
| <b>Dividend outstanding for the years:</b>   |       |                   |                   |
| 2024   |       | 18,783            | -                 |
| 2023   |       | 18,644            | 20,043            |
| 2022   |       | 19,838            | 20,071            |
| 2021   |       | -                 | 14,832            |
|  |       | <b>57,265</b>     | <b>54,946</b>     |

Remaining unclaimed dividend on account of Individuals (Bangladeshi).



|   | Note(s) | Taka in '000   |                |
|---|---------|----------------|----------------|
|   |         | 30 June 2025   | 30 June 2024   |
| <b>22.00 Provision for Income Tax</b>                       |         |                |                |
| <b>Opening Balance</b>                                      |         | 784,922        | 1,098,048      |
| Add: Provision made during the year                         |         | 1,426,034      | 1,048,794      |
| Add: Written back of previous year TDS (U/S 102 & 120)      |         | 211            | -              |
| Less: Paid/Adjusted with advance income tax                 |         | (1,336,780)    | (1,232,951)    |
| Less: Excess Provision of Tax for the FY 2023-24 AY 2024-25 |         | (53,951)       | -              |
| Less: Settlement of previous year's tax liability           |         | (14,918)       | (128,969)      |
| <b>Closing balance</b>                                      |         | <b>805,518</b> | <b>784,922</b> |

|   |  |                  |                  |
|---|--|------------------|------------------|
| <b>22.01 Advance Income Tax</b>                                 |  |                  |                  |
| Tax deducted at source on supplying petroleum (U/S 89 ITA 2023) |  | 603,949          | 538,463          |
| Tax deducted at source on interest (U/S 102 ITA 2023)           |  | 1,183,657        | 762,005          |
| AIT paid on Import stage (U/S 120 ITA 2023)                     |  | 31,988           | 36,354           |
| Tax deducted at source on incentive on product sale (U/S 124 )  |  | 1,102            | -                |
| Tax deducted at source on rent/lease/charges                    |  | 360              | -                |
| AIT paid on renewal fee of trade license & car fitness          |  | 1,672            | -                |
| <b>Closing Balance</b>  |  | <b>1,822,728</b> | <b>1,336,822</b> |

|                           | 30 June 2025 |           | 30 June 2024 |           |
|---------------------------|--------------|-----------|--------------|-----------|
|                           | Rate         | Taka '000 | Rate         | Taka '000 |
| Profit for the year       | -            | 7,039,905 |              | 5,109,497 |
| Total income tax expenses | 20.04%       | 1,411,080 | 20.03%       | 1,023,605 |

**Factors Effecting The Tax Charge:**

|   |               |                  |            |                  |
|---|---------------|------------------|------------|------------------|
| Income tax using the company's domestic tax rate        | 20.00%        | 1,407,981        | 20.00%     | 1,021,899        |
| Excess of tax depreciation over accounting depreciation | 0.33%         | 22,979           | 0.49%      | 24,975           |
| Adjustment for inadmissible expenses                    | 0.04%         | 2,926            | 0.04%      | 1,920            |
| Inadmissible accrued interest income                    | -0.11%        | (7,851)          | 0.00%      | -                |
| Written Back of Prior year Excess Tax for AY 24-25      | -0.77%        | (53,951)         | 0.00%      | -                |
| Impact of temporary differences in deferred tax         | 0.55%         | 38,997           | -0.49%     | (25,189)         |
|   | <b>20.04%</b> | <b>1,411,080</b> | <b>20%</b> | <b>1,023,605</b> |

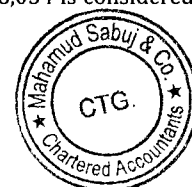
**23.00 Position of Pending Tax Assessments**

| Accounting Year | Assessment Year | (Refundable) / Payable as per order of Tax Department | Remarks  |
|-----------------|-----------------|---|--|
| 2001-02         | 2002-03         | 117,594   | Application of Rectification U/S 173 & waiting for verdict in honorable High Court against assessment U/S 82C.   |
| 2005-06         | 2006-07         | 8,640   | High court gave favorable verdict as POCL appealed in Honorable High Court against assessment of DCT under 82C . |
| 2007-08         | 2008-09         | 41,766  | High court gave favorable verdict as POCL appealed in Honourable High Court against assessment of DCT under 82C  |
| 2010-11         | 2011-12         | (46,320)  | Return submitted U/S 82BB  |
| 2011-12         | 2012-13         |   |  |
| To              | To              | -   | Return submitted U/S 82BB  |
| 2020-21         | 2021-22         |   |  |
| 2021-22         | 2022-23         | -   | Return submitted U/S 82BB by claiming refund of BDT 24,386,888   |
| 2022-23         | 2023-24         | -   | Return submitted U/S 180 by claiming refund of BDT 336,509,565   |
| 2023-24         | 2024-25         | -   | Return submitted U/S 180 by claiming refund of BDT 341,937,005   |



| 22.01 Current tax provision made during the year                           |             | Note(s)                   | 30 June 2025              |                  |
|--|-------------|---------------------------|---------------------------|------------------|
|  |             |                           | Taka '000                 |                  |
| Net Profit before Income Tax   |             |                           | 7,039,905                 |                  |
| Less: Other Income for separate consideration                              |             |                           | 6,079,740                 |                  |
|  |             |                           | 960,165                   |                  |
| <b>Add: Expenses for Separate Consideration</b>                            |             |                           |                           |                  |
| Accounting depreciation for separate consideration                         |             |                           | 200,386                   |                  |
| Taxable Perquisites  |             |                           | 10,057                    |                  |
| Entertainment  |             |                           | 5,190                     |                  |
|  |             |                           | 215,633                   |                  |
|  |             |                           | 1,175,798                 |                  |
| <b>Less: Allowable Expenses</b>  |             |                           |                           |                  |
| Fiscal depreciation of the ITA, 2023                                       |             |                           | (85,493)                  |                  |
|  |             |                           | 1,090,305                 |                  |
| <b>Add: Inadmissible Expenses</b>  |             |                           |                           |                  |
| Subscription and CSR   |             |                           | 4,571                     |                  |
|  |             |                           | 1,094,876                 |                  |
| <b>Business Income for The Current Year</b>                                |             |                           |                           |                  |
| Allowable entertainment expenses   |             |                           |                           |                  |
| <b>Particulars</b>   | <b>Rate</b> | <b>Amount in Tk.(000)</b> | <b>Amount in Tk.(000)</b> |                  |
| For the first Tk. 1,000,000  | 4%          | 1,000                     | 40                        |                  |
| For remaining balance  | 2%          | 1,093,876                 | 21,878                    |                  |
| Entertainment expense as per Rule 65 of ITR 2023                           |             |                           | 21,918                    |                  |
| Entertainment expense as per Financial Statements                          |             |                           | 5,190                     |                  |
| Allowable entertainment expenses (whichever is lower)                      |             |                           | (5,190)                   |                  |
| <b>Taxable Business Income (A)</b>   |             |                           |                           | <b>1,089,686</b> |
| <b>Add: Income From Other Sources</b>                                      |             |                           |                           |                  |
| Interest on FDR, SND & Others  |             |                           | 6,079,740                 |                  |
| less: Accrued Interest of FY 2024-25                                       |             |                           | 309,575                   |                  |
| Add: Accrued interest for FY 2023-24                                       |             |                           | 269,708                   | 6,039,873        |
| Add: interest received in dividend account                                 |             |                           |                           | 611              |
| <b>Total income from other sources (B)</b>                                 |             |                           |                           | <b>6,040,484</b> |
| <b>Taxable Income (A+B)</b>  |             |                           |                           | <b>7,130,170</b> |
| <b>A. Regular Tax</b>  |             |                           |                           |                  |
| Tax payable as per calculation   |             |                           | 20.00%                    | 7,130,170        |
| <b>Regular Tax Liability</b>   |             |                           |                           | <b>1,426,034</b> |
| <b>B. Deducted AIT Suffered by Minimum Tax u/s 163(2)(KHA) of ITA 2023</b> |             |                           |                           |                  |
| On Supply U/S 89   |             |                           | 603,949                   |                  |
| On Import Stage U/S 120  |             |                           | 24,443                    |                  |
| On Service U/S 124   |             |                           | 1,102                     |                  |
| On Interest Income on FDR U/S 102  |             |                           | 1,183,657                 |                  |
|  |             |                           |                           | <b>1,813,151</b> |
| <b>C. Gross Receipt suffered by Minimum tax U/S 163(5)(KA)</b>             |             |                           |                           |                  |
| Receipt from margin based product marketing                                |             |                           | 24.00                     | 3,195,184        |
| Other Operating Income   |             |                           | 27.00                     | 639,107          |
| Non-operating Income   |             |                           | 29.00                     | 6,079,754        |
|  |             |                           | 1%                        | 9,914,045        |
|  |             |                           |                           | <b>99,140</b>    |
| <b>Minimum Tax Liability (Higher of A or B or C)</b>                       |             |                           |                           | <b>1,813,151</b> |
| <b>Current Tax Provision</b>   |             |                           |                           | <b>1,426,034</b> |

As per finance bill 2025 and amended section 163(8) & (9) of ITA 2023 if the minimum tax liability is higher than the calculated regular tax, then the difference between calculated regular tax liability and minimum tax liability amounting to Tk. 387,117(1,813,151-1,426,034) shall be adjustable with future tax liability. Hence regular tax liability Tk. 1,426,034 is considered as current tax provision.



|  |         | Taka in '000                    |                                 |
|--|---------|---------------------------------|---------------------------------|
|  | Note(s) | 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| <b>24.00 Gross Earnings/Margin on Petroleum Products</b> |         |                                 |                                 |
| Receipt against margin based product's marketing         | 24.02   | 319,111,139                     | 324,017,843                     |
| Cost against margin based product's marketing            | 24.02   | (315,915,955)                   | (320,806,393)                   |
| <b>Gross Earnings/Margin</b>                             |         | <b>3,195,184</b>                | <b>3,211,450</b>                |

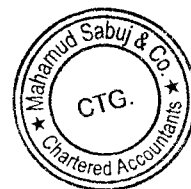
**24.01 Gross Earnings/Margin on Petroleum Products**

| i. Major Products        | Gross<br>Earnings/Margin | Packaging       | Handling       | Operational<br>Gain/(Loss) | Net Earnings     | Net Earnings     |
|--------------------------|--------------------------|-----------------|----------------|----------------------------|------------------|------------------|
| HOBC                     | 209,961                  | -               | (349)          | (47,776)                   | 161,836          | 203,469          |
| Jet A-1 **               | 1,143,885                | -               | (1,285)        | (106,904)                  | 1,035,696        | 1,053,710        |
| MS                       | 128,537                  | -               | (394)          | (52,716)                   | 75,427           | 28,403           |
| SKO                      | 13,893                   | -               | (67)           | (2,544)                    | 11,282           | 10,715           |
| HSD                      | 1,187,173                | -               | (3,385)        | 36,568                     | 1,220,356        | 1,110,419        |
| LDO                      | 3,481                    | -               | (1)            | -                          | 3,480            | 524              |
| FO                       | 308,527                  | -               | (612)          | 69,927                     | 377,842          | 361,203          |
| LSFO                     | 5,856                    | -               | (6)            | 684                        | 6,534            | 61,241           |
| JBO                      | 446                      | -               | (6)            | 3,092                      | 3,532            | 3,765            |
| MTT                      | 1,020                    | -               | (5)            | 66                         | 1,081            | 922              |
| SBP                      | 970                      | -               | (4)            | -                          | 966              | 1,852            |
| <b>Sub Total</b>         | <b>3,003,749</b>         | <b>-</b>        | <b>(6,114)</b> | <b>(99,603)</b>            | <b>2,898,032</b> | <b>2,836,223</b> |
| <b>ii Minor Products</b> |                          |                 |                |                            |                  |                  |
| Lubs & Greases           | 156,687                  | (16,094)        | (4)            | -                          | 140,589          | 205,857          |
| LPG(Cylinders)           | 26,753                   | -               | (11)           | -                          | 26,742           | 2,009            |
| Bitumen                  | 6,188                    | -               | (32)           | -                          | 6,156            | 5,727            |
| Other Products           | 1,807                    | -               | -              | -                          | 1,807            | 2,336            |
| <b>Sub Total</b>         | <b>191,435</b>           | <b>(16,094)</b> | <b>(47)</b>    | <b>-</b>                   | <b>175,294</b>   | <b>215,929</b>   |
| <b>Grand Total</b>       | <b>3,195,184</b>         | <b>(16,094)</b> | <b>(6,161)</b> | <b>(99,603)</b>            | <b>3,073,326</b> | <b>3,052,152</b> |

**24.02 Margin Basis Product Marketing Quantity, Value & Cost**

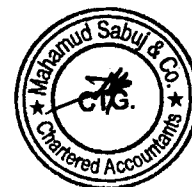
| 01 July 2024 to 30 June 2025 |                       |                                       |                                      | 01 July 2023 to 30 June 2024 |                                       |                                      |
|------------------------------|-----------------------|---------------------------------------|--------------------------------------|------------------------------|---------------------------------------|--------------------------------------|
|                              | Marketing<br>Quantity | Gross Value<br>(Product<br>Marketing) | Cost Value<br>(Product<br>Marketing) |                              | Gross Value<br>(Product<br>Marketing) | Cost Value<br>(Product<br>Marketing) |
| <b>i. Major Product</b>      | <b>M. Ton</b>         | <b>Tk, '000</b>                       | <b>Tk, '000</b>                      | <b>M. Ton</b>                | <b>Tk, '000</b>                       | <b>Tk, '000</b>                      |
| HOBC                         | 148,955               | 24,395,605                            | 24,185,644                           | 136,033                      | 22,937,695                            | 22,668,978                           |
| Jet A-1 **                   | 547,784               | 62,769,733                            | 61,625,848                           | 540,952                      | 68,004,552                            | 66,794,412                           |
| MS                           | 167,977               | 27,680,112                            | 27,551,575                           | 151,870                      | 25,659,712                            | 25,540,674                           |
| SKO                          | 28,446                | 3,702,403                             | 3,688,510                            | 28,247                       | 3,780,859                             | 3,758,914                            |
| HSD                          | 1,443,254             | 173,089,755                           | 171,902,582                          | 1,374,886                    | 170,591,015                           | 169,577,719                          |
| LDO                          | 280                   | 33,987                                | 30,506                               | 326                          | 39,525                                | 39,000                               |
| FO                           | 261,134               | 24,170,988                            | 23,862,461                           | 322,543                      | 28,153,240                            | 27,880,277                           |
| LSFO                         | 2,600                 | 238,747                               | 232,891                              | 13,104                       | 1,235,981                             | 1,175,869                            |
| JBO                          | 2,525                 | 402,856                               | 402,410                              | 2,910                        | 471,973                               | 471,531                              |
| MTT                          | 1,903                 | 286,693                               | 285,673                              | 3,460                        | 521,315                               | 520,384                              |
| SBP                          | 1,984                 | 342,354                               | 341,384                              | 4,844                        | 822,825                               | 820,965                              |
| <b>Sub Total</b>             | <b>2,606,840</b>      | <b>317,113,233</b>                    | <b>314,109,484</b>                   | <b>2,579,175</b>             | <b>322,218,691</b>                    | <b>319,248,723</b>                   |
| <b>ii Minor Products</b>     |                       |                                       |                                      |                              |                                       |                                      |
| Lubs & Greases               | 1,542                 | 761,966                               | 605,279                              | 1,918                        | 934,146                               | 702,764                              |
| LPG (Cylinders)              | 4,692                 | 263,622                               | 236,869                              | 2,927                        | 142,188                               | 140,172                              |
| Bitumen                      | 13,760                | 960,850                               | 954,662                              | 9,301                        | 707,958                               | 702,210                              |
| Other Products               | 32                    | 11,468                                | 9,661                                | 41                           | 14,860                                | 12,524                               |
| <b>Sub Total</b>             | <b>20,025</b>         | <b>1,997,906</b>                      | <b>1,806,471</b>                     | <b>14,187</b>                | <b>1,799,152</b>                      | <b>1,557,670</b>                     |
| <b>Grand Total</b>           | <b>2,626,865</b>      | <b>319,111,139</b>                    | <b>315,915,955</b>                   | <b>2,593,362</b>             | <b>324,017,843</b>                    | <b>320,806,393</b>                   |

\*\*As per BPC/ARTHIK-33/08/695 POCL claims recovery of price differential amount from BPC due to VAT free sales to international airlines. POCL has sold 629,837,159 Liters of JET A-1 & average price difference is BDT 13,270,668,940 which has been adjusted in cost of goods sold.



|  |         | Taka in '000                    |                                 |
|--|---------|---------------------------------|---------------------------------|
|  | Note(s) | 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| <b>25.00 Administrative, Selling and Distribution Expenses</b> |         |                                 |                                 |
| Salaries, wages and benefits                                   | 25.01   | 1,136,761                       | 1,299,177                       |
| Depreciation   | 4.00    | 198,933                         | 217,039                         |
| Advertisement  |         | 3,459                           | 5,635                           |
| Audit fees   |         | 306                             | 288                             |
| Aviation Service fees paid to Shell                            | 35.00   | 20,000                          | 26,000                          |
| BPC service charges  |         | 895                             | 895                             |
| Communication expenses   |         | 4,030                           | 4,856                           |
| Directors' fees and expenses                                   | 32.00   | 4,447                           | 3,467                           |
| Entertainment  |         | 4,342                           | 4,937                           |
| Fuel and power   |         | 104,250                         | 120,217                         |
| Insurance  |         | 7,100                           | 6,752                           |
| Legal and professional fees                                    |         | 3,551                           | 5,367                           |
| Printing and stationery  |         | 11,003                          | 13,990                          |
| Repairs and maintenance  | 25.02   | 77,921                          | 70,901                          |
| Rent   |         | 48,932                          | 38,534                          |
| Rates and taxes  |         | 10,248                          | 9,632                           |
| Stores and spares  |         | 96,481                          | 94,717                          |
| Travelling and conveyance                                      |         | 22,481                          | 21,310                          |
| Other charges  | 25.03   | 262,568                         | 199,093                         |
|  |         | <b>2,017,708</b>                | <b>2,142,807</b>                |
| <b>25.01 Salaries, Wages And Benefits</b>                      |         |                                 |                                 |
| Salaries, wages and bonus                                      |         | 480,938                         | 483,704                         |
| Other benefits   |         | 569,114                         | 580,765                         |
| Contribution to pension fund                                   |         | 55,292                          | 203,825                         |
| Contribution to provident fund                                 |         | 31,417                          | 30,883                          |
|  |         | <b>1,136,761</b>                | <b>1,299,177</b>                |
| <b>25.02 Repairs And Maintenance</b>                           |         |                                 |                                 |
| Plant and Machinery  |         | 46,753                          | 42,541                          |
| Building   |         | 23,376                          | 21,270                          |
| Others   |         | 7,792                           | 7,090                           |
|  |         | <b>77,921</b>                   | <b>70,901</b>                   |
| <b>25.03 Other Charges</b>                                     |         |                                 |                                 |
| Casual Labour wages  |         | 207,607                         | 144,837                         |
| Common depot expenses (1/3 share )                             |         | 8,916                           | 9,545                           |
| CSR(Corporate Social Responsibility)                           |         | 4,571                           | 2,041                           |
| AGM expenses   |         | 4,391                           | 3,988                           |
| Miscellaneous expenses   |         | 22,876                          | 23,004                          |
| Security expenses (Police / Ansar)                             |         | 14,207                          | 15,678                          |
|  |         | <b>262,568</b>                  | <b>199,093</b>                  |
| <b>26.00 Financial Expenses</b>                                |         |                                 |                                 |
| Bank Charges   |         | 10,816                          | 9,788                           |
| Financial expenses against product (BPC)*                      |         | 223,215                         | 168,053                         |
| Interest on WPPF & WF  |         | 120,683                         | 104,079                         |
| Interest expense on Govt. Loan                                 |         | 14,677                          | 5,137                           |
|  |         | <b>369,391</b>                  | <b>287,057</b>                  |

\* Financial expenses against product are charged by the BPC.





|   |       | Taka in '000                    |                                 |
|---|-------|---------------------------------|---------------------------------|
|   |       | 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| Note(s)   |       |                                 |                                 |
| <b>27.00 Other Operating Income</b>   |       |                                 |                                 |
| Sundry income   | 27.01 | 36,957                          | 57,033                          |
| Profit from Product handling  |       | 457,653                         | 616,941                         |
| Other charge recovery on Jet A1   |       | 91,242                          | 4,949                           |
| Transaction Gain/(Loss)*  |       | -                               | 138,242                         |
| Miscellaneous receipts  |       | 53,255                          | 18,450                          |
|   |       | <b>639,107</b>                  | <b>835,615</b>                  |
| * Sales invoice of Jet fuel to foreign airlines made in both USD & BDT. Local agency of respective airlines paid the remittance in BDT. Conversion rate difference of DRI date & settlement date are recognised as transaction gain/(Loss). |       |                                 |                                 |
| <b>27.01 Sundry Income - Net</b>  |       |                                 |                                 |
| Land rent/plant hire/service charges from Eastern Lubricants Blenders   |       | 879                             | 1,704                           |
| PLC   |       |                                 |                                 |
| Rent receipts from Filling Station and  |       | 17,703                          | 30,712                          |
| Service Charges receipts from Private   |       | 18,375                          | 24,617                          |
|   |       | <b>36,957</b>                   | <b>57,033</b>                   |
| <b>28.00 Operating Profit / (Loss) on Agro-Chemicals Trading</b>  |       |                                 |                                 |
| Sales   |       | 762,008                         | 676,927                         |
| <b>Cost of Sales:</b>   |       |                                 |                                 |
| Product Cost  | 28.01 | (475,206)                       | (413,805)                       |
| Other Cost - direct   | 28.02 | (100,103)                       | (88,727)                        |
|   |       | <b>(575,309)</b>                | <b>(502,532)</b>                |
| <b>Gross Profit</b>   |       | <b>186,699</b>                  | <b>174,396</b>                  |
| <b>Administrative, Selling and Distribution Expenses</b>  |       |                                 |                                 |
| Salaries, wages and benefits  | 28.03 | 112,371                         | 112,143                         |
| Depreciation  | 4.00  | 1,453                           | 1,162                           |
| Stores and spares   |       | 9,402                           | 3,154                           |
| Advertisement   |       | 169                             | 124                             |
| Fuel and power  |       | 4,359                           | 4,075                           |
| Travelling and conveyance   |       | 3,166                           | 2,916                           |
| Rent  |       | 6,069                           | 5,872                           |
| Insurance   |       | 734                             | 714                             |
| Repairs and maintenance   | 28.04 | 3,137                           | 1,572                           |
| Rates and taxes   |       | 1,426                           | 1,347                           |
| Printing and stationery   |       | 7,294                           | 5,985                           |
| Communication expenses  |       | 321                             | 412                             |
| Entertainment   |       | 848                             | 785                             |
| Other Charges   | 28.05 | 30,612                          | 33,113                          |
|   |       | <b>181,361</b>                  | <b>173,374</b>                  |
| <b>Operating profit / (loss)</b>  |       | <b>5,338</b>                    | <b>1,022</b>                    |

**28.01 Product Cost**

|                         |       | 01 July 2024 to 30 June 2025 |                         | 01 July 2023 to 30 June 2024 |                         |
|-------------------------|-------|------------------------------|-------------------------|------------------------------|-------------------------|
|                         |       | Quantity<br>(MT)             | Amount<br>(Tk.) in '000 | Quantity (MT)                | Amount (Tk.) in<br>'000 |
| Opening Stock           | 30.02 | 1,503                        | 345,601                 | 1,925                        | 428,644                 |
| Purchased/ Manufactured |       | 6,103                        | 660,711                 | 2,386                        | 330,763                 |
|                         |       | 7,606                        | 1,006,312               | 4,311                        | 759,407                 |
| Closing stock           | 30.02 | 4,308                        | 531,106                 | 1,503                        | 345,601                 |
|                         |       | <b>3,298</b>                 | <b>475,206</b>          | <b>2,808</b>                 | <b>413,805</b>          |

Taka in '000



|   |       | Taka in '000                    |                                 |
|---|-------|---------------------------------|---------------------------------|
| Note(s)   |       | 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| <b>28.02 Other Cost - Direct</b>                              |       |                                 |                                 |
| Sales Promotion   |       | 66,588                          | 54,559                          |
| Packages Cost   | 30.04 | 23,096                          | 24,812                          |
| Freight   |       | 8,834                           | 7,785                           |
| Handling of Products  |       | 1,585                           | 1,571                           |
|   |       | <b>100,103</b>                  | <b>88,727</b>                   |
| <b>28.03 Salaries, Wages and Benefits</b>                     |       |                                 |                                 |
| Salaries, wages and bonus                                     |       | 58,078                          | 55,916                          |
| Other benefits  |       | 44,811                          | 46,951                          |
| Contribution to pension and PF                                |       | 9,482                           | 9,276                           |
|   |       | <b>112,371</b>                  | <b>112,143</b>                  |
| <b>28.04 Repairs and Maintenance</b>                          |       |                                 |                                 |
| Plant and machinery   |       | 1,600                           | 802                             |
| Building  |       | 1,473                           | 738                             |
| Others  |       | 64                              | 32                              |
|   |       | <b>3,137</b>                    | <b>1,572</b>                    |
| <b>28.05 Other Charges</b>                                    |       |                                 |                                 |
| Transport Expenses  |       | 15,439                          | 11,971                          |
| Casual Labour   |       | 13,302                          | 19,176                          |
| Service Charge  |       | 1,000                           | 1,000                           |
| Sundries  |       | 871                             | 966                             |
|   |       | <b>30,612</b>                   | <b>33,113</b>                   |
| <b>29.00 Non-Operating Income</b>                             |       |                                 |                                 |
| Profit/(loss) on disposal of fixed assets (Petroleum trading) |       | 14                              | 13                              |
| Interest on SND (Gross) for Agro Chemical Trading             |       | 10,000                          | 10,000                          |
| Interest on SND (Gross)                                       |       | 3,329,940                       | 1,957,757                       |
| Interest on FDR (Gross)                                       |       | 2,739,800                       | 1,949,163                       |
| Disposal of Miscellaneous store                               |       | -                               | 2,559                           |
|   |       | <b>6,079,754</b>                | <b>3,919,492</b>                |



30 Quantitative Reconciliation of POL Products and Value of Closing Stock are as Follows:

| Product           | Opening Inventory as on 1 July 2024 | Purchase      | * Operation Gain/(Loss) | * Transit Gain/(Loss) | Sub Total     | Sales at Natural | * Conversion Gain/(Loss) | Sales at 30° c | Closing Inventory as at 30 June 2025 | Unit price Taka | Value of Closing Inventory as at 30 June 2025 |
|-------------------|-------------------------------------|---------------|-------------------------|-----------------------|---------------|------------------|--------------------------|----------------|--------------------------------------|-----------------|---|
| 1                 | 2                                   | 3             | 4                       | 5                     | 6=(2+3+4+5)   | 7                | 8                        | 9=(7-8)        | 10=(6-9)                             | 11              | 12=(10X11)                                    |
| HOBG (in Ltr.)    | 9,545,859                           | 199,382,513   | (390,360)               | (264,458)             | 208,273,554   | 203,770,397      | (524,760)                | 204,295,157    | 3,978,397                            | 113.81          | 452,781,363                                   |
| JET A-1 (in Ltr.) | 35,577,021                          | 709,468,826   | (974,155)               | (2,712,852)           | 741,358,840   | 697,328,663      | (795,399)                | 698,124,062    | 43,234,778                           | 89.76           | 3,880,753,673                                 |
| JP-5 (in Ltr.)    | 26,880                              | -             | -                       | -                     | 26,880        | -                | -                        | -              | 26,880                               | 183.28          | 4,926,566                                     |
| MS (in Ltr.)      | 7,662,915                           | 236,288,213   | (444,898)               | (379,965)             | 243,126,265   | 238,933,160      | (719,004)                | 239,652,164    | 3,474,101                            | 109.91          | 381,838,441                                   |
| SKO (in Ltr.)     | 4,693,577                           | 34,599,536    | (24,822)                | (34,534)              | 39,233,757    | 36,069,364       | (66,174)                 | 36,135,538     | 3,098,219                            | 108.66          | 336,652,477                                   |
| HSD (in Ltr.)     | 127,754,289                         | 1,688,886,846 | 358,947                 | (2,852,742)           | 1,814,147,340 | 1,711,435,134    | (2,772,799)              | 1,714,207,933  | 99,939,407                           | 96.08           | 9,602,178,225                                 |
| LDO (in Ltr.)     | 20,400                              | 320,000       | 904                     | -                     | 341,304       | 330,000          | 19                       | 329,981        | 11,323                               | 101.45          | 1,148,718                                     |
| FO (in Ltr.)      | 5,608,030                           | 285,000,529   | 858,524                 | (151,103)             | 291,315,980   | 282,547,312      | 577,062                  | 281,970,250    | 9,345,730                            | 84.45           | 789,246,899                                   |
| LSFO (in Ltr.)    | 1,955,967                           | 7,556,834     | 7,021                   | -                     | 9,519,822     | 2,794,536        | 1,802                    | 2,792,734      | 6,727,088                            | 93.70           | 630,328,146                                   |
| JBO (in Ltr.)     | 1,638,059                           | 2,736,220     | 22,343                  | (6,368)               | 4,390,254     | 2,926,400        | (6,329)                  | 2,932,729      | 1,457,525                            | 132.79          | 193,544,745                                   |
| MTI (in Ltr.)     | 15,342                              | 2,429,600     | 560                     | -                     | 2,445,502     | 2,429,600        | -                        | 2,429,600      | 15,902                               | 116.75          | 1,856,559                                     |
| SBP (in Ltr.)     | -                                   | 2,929,700     | -                       | -                     | 2,929,700     | 2,929,700        | -                        | 2,929,700      | -                                    | 118.75          | -   |
| LS-HSD (in Ltr.)  | -                                   | 264,181       | -                       | -                     | 264,181       | 264,181          | -                        | 264,181        | -                                    | -               | -   |
| LMS (in Ltr.)     | -                                   | 98,000        | -                       | -                     | 98,000        | 98,000           | -                        | 98,000         | -                                    | -               | -   |
| Dead Stock        | 15,537,113                          | -             | -                       | -                     | 15,537,113    | -                | -                        | -              | 15,537,113                           | -               | 1,495,507,756                                 |
| 2024-2025         | 210,035,452                         | 3,169,960,998 | (585,936)               | (6,402,022)           | 3,373,008,492 | 3,181,856,447    | (4,305,582)              | 3,186,162,029  | 186,846,463                          | -               | 17,770,763,568                                |
| 2023-2024         | 190,166,147                         | 3,167,541,458 | (700,790)               | (7,187,487)           | 3,349,819,328 | 3,135,677,935    | (4,105,941)              | 3,139,783,876  | 210,035,452                          | -               | 21,959,816,670                                |

\* Conversion gain/(loss), column 8 due to difference between sales at 30°C and natural sales is adjusted with products cost where as products receipts/purchase(column-3) is made on 30°C.

\* Transit loss(column-5) is fully recovered; i.e, admissible gain/(loss) is borne by BPC and loss beyond allowable limit is recovered from the carriers for all products other than Jet A-1.

\* Operation gain/(loss) Column-4 (note-30.01)



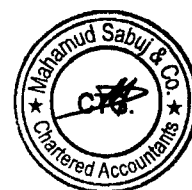
30.01 Net Operational Gain/(Loss):

| Location                 | HOBG      |              |             |               | JET A-1   |              | MS        |              | SKO         |               | HSD    |        | LSFO |     |
|--------------------------|-----------|--------------|-------------|---------------|-----------|--------------|-----------|--------------|-------------|---------------|--------|--------|------|-----|
|                          | VOL.      | Tk.          | VOL.        | Tk.           | VOL.      | Tk.          | VOL.      | Tk.          | VOL.        | Tk.           | VOL.   | Tk.    | VOL. | Tk. |
|                          |           |              |             |               |           |              |           |              |             |               |        |        |      |     |
| MI CTG.                  | 77,561    | 9,492,691    | 89,744      | 9,848,507     | (7,255)   | (859,645)    | (10,691)  | (1,095,721)  | 853,527     | 86,735,414    | 7,021  | 7,021  |      |     |
| ASHUGONJ                 | (12,607)  | (1,542,971)  | -           | -             | -         | -            | (2,838)   | (290,867)    | 47,320      | 4,808,658     |        |        |      |     |
| CHANDPUR                 | (47,288)  | (5,787,578)  | -           | -             | (25,160)  | (2,981,208)  | 5,833     | 597,824      | 104,714     | 10,641,037    |        |        |      |     |
| SYLHET                   | 4,475     | 547,695      | -           | -             | (58,097)  | (6,883,914)  | (19)      | (1,947)      | (41,563)    | (4,223,632)   |        |        |      |     |
| SREMANGAL                | 27,268    | 3,337,331    | (2,254)     | (247,354)     | 12,301    | 1,457,545    | 3,076     | 315,259      | 24,403      | 2,479,833     |        |        |      |     |
| DAULATPUR                | (335,572) | (41,070,657) | (228,885)   | (25,117,840)  | (35,720)  | (4,232,463)  | 4,781     | 490,005      | (46,964)    | (4,772,482)   |        |        |      |     |
| GODENAIL                 | (2,191)   | (268,156)    | -           | -             | (176,307) | (20,890,616) | (4,989)   | (511,323)    | (531,271)   | (53,987,759)  |        |        |      |     |
| JHALAKATI                | (2,863)   | (350,403)    | -           | -             | (2,879)   | (341,133)    | (2,044)   | (209,490)    | 72,595      | 7,377,104     |        |        |      |     |
| RANGPUR                  | (64,839)  | (7,935,645)  | -           | -             | 3,020     | 357,840      | (4,012)   | (411,190)    | (26,379)    | (2,680,634)   |        |        |      |     |
| BAGHABARI                | -         | -            | -           | -             | (98,047)  | (11,617,589) | 15,071    | 1,544,627    | 51,315      | 5,214,630     |        |        |      |     |
| MONGLA OI                | -         | -            | -           | -             | -         | -            | -         | -            | (3,135)     | (318,579)     |        |        |      |     |
| HSI AIRPORT              | -         | -            | (879,203)   | (96,483,737)  | -         | -            | -         | -            | -           | -             |        |        |      |     |
| CHITTAGONG AIRPORT       | -         | -            | 112,613     | 12,358,151    | -         | -            | -         | -            | -           | -             |        |        |      |     |
| OI AIRPORT, SYLHET       | -         | -            | (63,386)    | (6,955,980)   | -         | -            | -         | -            | -           | -             |        |        |      |     |
| Cox's Bazar AIRPORT      | -         | -            | (2,784)     | (305,516)     | -         | -            | -         | -            | -           | -             |        |        |      |     |
| BHAIRAB BAZAR            | (34,304)  | (4,198,467)  | -           | -             | (56,754)  | (6,724,781)  | (28,940)  | (2,966,061)  | (85,437)    | (8,682,108)   |        |        |      |     |
| PARBATIPUR               | -         | -            | -           | -             | -         | -            | -         | -            | (27,355)    | (2,779,815)   |        |        |      |     |
| NATORE                   | -         | -            | -           | -             | -         | -            | -         | -            | (11,394)    | (1,157,858)   |        |        |      |     |
| RAJSHAHI RAILWAY SHIDING | -         | -            | -           | -             | -         | -            | -         | -            | (48,749)    | (4,953,873)   |        |        |      |     |
| BARISAL BARGE            | (390,360) | (47,776,160) | (974,155)   | (106,903,769) | (444,898) | (52,715,964) | (24,822)  | (2,544,009)  | 359,851     | 36,568,059    | 7,021  | 7,021  |      |     |
| 2024-2025 TOTAL          | (530,585) | (64,938,299) | (1,414,229) | (155,197,492) | (761,991) | (90,288,314) | (108,939) | (11,165,159) | 986,602     | 100,258,495   | 11,889 | 11,889 |      |     |
| 2023-2024 TOTAL          |           |              |             |               |           |              |           |              |             |               |        |        |      |     |
| Location                 | FO        |              | JBO         |               | MTT       |              | SBP       |              | TOTAL       |               |        |        |      |     |
|                          | LSFO      | Tk.          | VOL.        | Tk.           | VOL.      | Tk.          | VOL.      | Tk.          | VOL.        | Tk.           |        |        |      |     |
| MI CTG.                  | 684,196   | 550,963      | 44,875,936  | 16,999        | 2,352,492 | 560          | 65,912    | -            | 1,578,429   | 152,099,782   |        |        |      |     |
| ASHUGONJ                 | -         | -            | -           | -             | -         | -            | -         | -            | 44,482      | 4,517,791     |        |        |      |     |
| CHANDPUR                 | -         | -            | -           | -             | -         | -            | -         | -            | 72,780      | 6,714,682     |        |        |      |     |
| SYLHET                   | -         | -            | -           | -             | -         | -            | -         | -            | (146,967)   | (16,897,071)  |        |        |      |     |
| SREMANGAL                | -         | -            | -           | -             | -         | -            | -         | -            | 44,255      | 4,800,332     |        |        |      |     |
| DAULATPUR                | -         | 281,530      | 22,930,619  | 5,436         | 752,288   | -            | -         | -            | 234,077     | 18,257,944    |        |        |      |     |
| GODENAIL                 | -         | 26,909       | 2,191,738   | (92)          | (12,732)  | -            | -         | -            | (1,250,207) | (139,399,189) |        |        |      |     |
| JHALAKATI                | -         | -            | -           | -             | -         | -            | -         | -            | 65,481      | 6,558,325     |        |        |      |     |
| RANGPUR                  | -         | -            | -           | -             | -         | -            | -         | -            | (30,234)    | (3,084,387)   |        |        |      |     |
| BAGHABARI                | -         | -            | -           | -             | -         | -            | -         | -            | (96,500)    | (12,793,977)  |        |        |      |     |
| MONGLA OI                | -         | (878)        | (71,513)    | -             | -         | -            | -         | -            | (4,013)     | (390,092)     |        |        |      |     |
| HSI AIRPORT              | -         | -            | -           | -             | -         | -            | -         | -            | (879,203)   | (96,483,737)  |        |        |      |     |
| CHITTAGONG AIRPORT       | -         | -            | -           | -             | -         | -            | -         | -            | 112,613     | 12,358,151    |        |        |      |     |
| OI AIRPORT, SYLHET       | -         | -            | -           | -             | -         | -            | -         | -            | (63,386)    | (6,955,980)   |        |        |      |     |
| Cox's Bazar AIRPORT      | -         | -            | -           | -             | -         | -            | -         | -            | (2,784)     | (305,516)     |        |        |      |     |
| BHAIRAB BAZAR            | -         | -            | -           | -             | -         | -            | -         | -            | 28,174      | 2,862,998     |        |        |      |     |
| PARBATIPUR               | -         | -            | -           | -             | -         | -            | -         | -            | (205,435)   | (22,571,417)  |        |        |      |     |
| NATORE                   | -         | -            | -           | -             | -         | -            | -         | -            | (27,355)    | (2,779,815)   |        |        |      |     |
| RAJSHAHI RAILWAY SHIDING | -         | -            | -           | -             | -         | -            | -         | -            | (11,394)    | (1,157,858)   |        |        |      |     |
| BARISAL BARGE            | -         | -            | -           | -             | -         | -            | -         | -            | (48,749)    | (4,953,873)   |        |        |      |     |
| 2024-2025 TOTAL          | 684,196   | 858,524      | 69,926,780  | 22,343        | 3,092,048 | 560          | 65,912    | -            | (585,935)   | (99,602,907)  |        |        |      |     |
| 2023-2024 TOTAL          | 1,158,583 | 1,092,387    | 88,974,921  | 24,055        | 3,328,971 | 20           | 2,354     | -            | (700,791)   | (127,865,940) |        |        |      |     |



**30.02 Statement of Cost of Sales (Product wise): (Quantity: MT)**

| Name of the Products    | Opening Stock |                | Closing Stock |                | Cost of Sales |                |
|-------------------------|---------------|----------------|---------------|----------------|---------------|----------------|
|                         | Qty           | Tk. '000       | Qty           | Tk. '000       | Qty           | Tk. '000       |
| Padma Sulf 80WDG        | -             | -              | 273           | 23,190         | 123           | 9,414          |
| Mipcin 75WP             | 6             | 6,636          | -             | 525            | 6             | 6,111          |
| Ripcord 10EC            | 26            | 23,046         | 31            | 31,247         | 59            | 58,266         |
| Acrobat MZ              | 18            | 18,696         | 29            | 31,437         | 89            | 94,946         |
| Roteluck 9%             | 7             | 1,135          | 7             | 1,115          | -             | 20             |
| Mukta Plus              | 131           | 13,808         | 958           | 127,817        | 469           | 56,011         |
| Talstar 2.5EC           | 3             | 1,509          | 3             | 1,400          | 4             | 1,923          |
| Haymancozeb             | 16            | 6,626          | 1             | 473            | 15            | 6,153          |
| Haconazole              | 18            | 9,746          | 7             | 3,766          | 14            | 7,610          |
| Mg Plus                 | 267           | 5,937          | 1,257         | 29,392         | 510           | 11,929         |
| Salubar Baron(Folieral) | 24            | 5,132          | 23            | 4,890          | 21            | 4,424          |
| Regent 50SC             | -             | 237            | -             | 137            | -             | 100            |
| Haysulf DF 80%          | 68            | 7,949          | 31            | 3,678          | 90            | 10,528         |
| Sulcox 50WP             | 5             | 4,278          | 8             | 7,153          | 7             | 6,039          |
| Glyfocl 41SL            | 11            | 5,780          | 5             | 2,863          | 5             | 2,916          |
| Opal 75EC               | -             | 281            | -             | 79             | -             | 202            |
| Haymidor 70WG           | -             | 32             | -             | 32             | -             | -              |
| Defence 35SC            | 4             | 3,642          | 4             | 3,719          | 10            | 9,724          |
| Stroke 50EC             | 1             | 660            | 1             | 494            | -             | 166            |
| Symten 80WDG            | -             | -              | 4             | 13,715         | 2             | 5,571          |
| Hayclaim 5SG            | 1             | 1,131          | -             | 42             | 1             | 1,089          |
| Accurator 69EW          | -             | 153            | -             | 134            | -             | 19             |
| Sea Gold                | 5             | 3,307          | 2             | 1,206          | 4             | 2,101          |
| Novostar 56EC           | 8             | 9,653          | 8             | 9,818          | 9             | 10,844         |
| Ugent 63GR              | 139           | 13,611         | 60            | 7,072          | 199           | 23,327         |
| Padma Chelate           | 3             | 974            | 2             | 737            | 1             | 237            |
| Piquat                  | 32            | 6,967          | 15            | 3,024          | 34            | 7,043          |
| Soil Zip                | 132           | 1,506          | 878           | 12,997         | 904           | 11,983         |
| Super Fast              | 6             | 5,683          | 2             | 2,203          | 4             | 3,480          |
| Head Line Team          | 6             | 10,237         | 2             | 3,395          | 4             | 6,842          |
| Saeta 1.8EC             | 7             | 4,748          | 5             | 2,985          | 3             | 1,763          |
| Couger                  | 14            | 26,516         | 10            | 18,467         | 4             | 8,049          |
| Novofix 42WDG           | 8             | 3,935          | 7             | 3,756          | 11            | 6,268          |
| Samar 75WP              | 9             | 15,986         | 7             | 12,185         | 2             | 3,800          |
| Pithion 46.5EC          | -             | 95             | -             | 34             | -             | 62             |
| Padma Lambda            | 1             | 366            | 16            | 6,011          | 10            | 3,848          |
| Primidor                | 4             | 5,323          | 4             | 5,852          | 2             | 2,972          |
| Optimus                 | 479           | 38,802         | 582           | 57,198         | 646           | 43,291         |
| Stargate                | 1             | 1,979          | 1             | 1,583          | -             | 396            |
| Pidion                  | 3             | 6,989          | 2             | 4,656          | 3             | 7,532          |
| Cyp Up 10 EC            | -             | -              | 9             | 4,919          | 3             | 1,688          |
| Vertex 25 SC            | -             | -              | 9             | 3,558          | 1             | 603            |
| Benapore 12 SC          | 4             | 6,035          | 11            | 17,080         | 13            | 19,310         |
| Revive 50SC             | 7             | 6,901          | 12            | 12,335         | 10            | 9,769          |
| Talent 35WDG            | 3             | 39,036         | 3             | 37,335         | -             | 1,702          |
| Bisben 30WP             | 10            | 14,516         | 7             | 11,031         | 2             | 3,485          |
| Paceben 18WP            | 16            | 6,022          | 12            | 4,371          | 4             | 1,650          |
| <b>30 June 2025</b>     | <b>1,503</b>  | <b>345,601</b> | <b>4,308</b>  | <b>531,106</b> | <b>3,298</b>  | <b>475,206</b> |
| <b>30 June 2024</b>     | <b>1,925</b>  | <b>428,642</b> | <b>1,503</b>  | <b>345,601</b> | <b>2,807</b>  | <b>413,805</b> |



### 30.03 Operating Segment

The Company has several reportable segments, as described below, which are the company's strategic business. The following summary describes the operations in each of the company's reportable segments:

**Petroleum products** : Includes the company's earnings from marketing of Petroleum products

**Lubricating Oil & Grease**: Includes the company's income from trading lubricating oil & grease.

**Bitumen** : Includes the company's earnings from marketing of bitumen.

**LPG**: Includes the company's earnings from marketing of LPG.

**Agro-Chemicals products**: Includes the company's income from trading imported Agro-Chemicals products.

Performances are measured based on segment profit before tax, that are reviewed by the company's management committee.

Information regarding the result of each reportable segment is included below:

#### 30.03.01 Information About Reportable Segments:

|   | Taka in '000       |                          |              |               |                         |                  |
|---|--------------------|--------------------------|--------------|---------------|-------------------------|------------------|
|   | Petroleum products | Lubricating Oil & Grease | Bitumen      | LPG           | Agro-Chemicals products | Total            |
| Turnover  | 317,124,701        | 761,966                  | 960,850      | 263,622       | 762,008                 | 319,873,147      |
| Cost of goods sold                                  | (314,119,145)      | (605,279)                | (954,662)    | (236,869)     | (475,206)               | (316,391,161)    |
| Other cost  | (6,114)            | (16,098)                 | (32)         | (11)          | (100,103)               | (122,358)        |
| Operational Gain/(Loss)                             | (99,603)           | -                        | -            | -             | -                       | (99,603)         |
| <b>Operating Profit/(Loss)</b>                      | <b>2,899,839</b>   | <b>140,589</b>           | <b>6,156</b> | <b>26,742</b> | <b>186,699</b>          | <b>3,260,025</b> |
| Administrative, selling and distribution expenses   | (2,017,708)        | -                        | -            | -             | (181,361)               | (2,199,069)      |
| Financial expenses                                  | (369,391)          | -                        | -            | -             | -                       | (369,391)        |
|   | 512,740            | 140,589                  | 6,156        | 26,742        | 5,338                   | 691,565          |
| Other operating income -petroleum trade             | 639,107            | -                        | -            | -             | -                       | 639,107          |
| Reportable Segment Total Operating Profit (2024-25) | <b>1,151,847</b>   | <b>140,589</b>           | <b>6,156</b> | <b>26,742</b> | <b>5,338</b>            | <b>1,330,672</b> |
| Reportable Segment Total Operating Profit (2023-24) | <b>1,238,722</b>   | <b>205,857</b>           | <b>6,999</b> | <b>2,009</b>  | <b>5,338</b>            | <b>1,458,926</b> |

|   |          | Taka in '000     |                  |
|---|----------|------------------|------------------|
|   |          | 30 June 2025     | 30 June 2024     |
| Reportable Segment Total Operating Profit |          | 1,330,672        | 1,458,926        |
| Amount not related to reportable segments | 30.03.03 | 5,709,233        | 3,650,571        |
| <b>Profit before tax</b>                  |          | <b>7,039,905</b> | <b>5,109,497</b> |

#### 30.03.03 Amount Not Related to Reportable Segments

|  |       |                  |                  |
|--|-------|------------------|------------------|
| Non-Operating Income                                     | 29.00 | 6,079,754        | 3,919,492        |
| Contribution to Worker Profit Participant & Welfare Fund |       | (370,521)        | (268,921)        |
|  |       | <b>5,709,233</b> | <b>3,650,571</b> |



**30.04 Analysis of Packing Material Consumed (Agro-Chemicals Trading):**

|                   | 01 July 2024 to 30 June 2025 |               | 01 July 2023 to 30 June 2024 |               |
|-------------------|------------------------------|---------------|------------------------------|---------------|
|                   | Qty.                         | Tk. 000       | Qty.                         | Tk. 000       |
| Packing Materials | Various                      | 23,096        | Various                      | 24,812        |
|                   |                              | <u>23,096</u> |                              | <u>24,812</u> |

**30.05 Value of Packing Materials And Stores & Spares Consumed (Agro-Chemicals Trading):**

|                          | 01 July 2024 to 30 June 2025 |            | 01 July 2023 to 30 June 2024 |            |
|--------------------------|------------------------------|------------|------------------------------|------------|
|                          | Tk. '000                     | %          | Tk. '000                     | %          |
| Import                   | 27,624                       | 85         | 22,093                       | 79         |
| Indigenous               | 4,874                        | 15         | 5,873                        | 21         |
|                          | <u>32,498</u>                | <u>100</u> | <u>27,966</u>                | <u>100</u> |
| Packing Materials(30.04) | 23,096                       |            | 24,812                       |            |
| Store and Spares         | 9,402                        |            | 3,154                        |            |
|                          | <u>32,498</u>                |            | <u>27,966</u>                |            |

**30.06 Value of purchase/ Manufactured of Agro-Chemicals Products**

|            | 01 July 2024 to 30 June 2025 |            | 01 July 2023 to 30 June 2024 |            |
|------------|------------------------------|------------|------------------------------|------------|
|            | Tk. '000                     | %          | Tk. '000                     | %          |
| Import     | 363,391                      | 55         | 302,213                      | 90         |
| Indigenous | 297,320                      | 45         | 33,579                       | 10         |
|            | <u>660,711</u>               | <u>100</u> | <u>335,792</u>               | <u>100</u> |

**31.00 Earnings Per Share**

**Basic Earnings Per Share (EPS)**

Earnings attributable to the ordinary shareholders (Tk.)

(b) Number of ordinary shares at the end of the year

Basic earnings per share (EPS)

| 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
|---------------------------------|---------------------------------|
| 5,628,825,000                   | 4,085,892,000                   |
| 98,232,750                      | 98,232,750                      |
| <u>Tk. 57.30</u>                | <u>Tk. 41.59</u>                |



### 32.00 Directors' Fees and Expense

Details of Directors' fees & expenses paid during the year are as follows:

| Name of the Directors and Managing Director            | Net Amount       | VAT            | Gross Amount (Tk.) |
|--|------------------|----------------|--------------------|
| Mr. Md. Nurul Alam (Ex. Chairman)                      | 18,000           | 2,700          | 20,700             |
| Mr. A.K.M Zafar Ullah Khan (Chairman)                  | 304,000          | 45,600         | 349,600            |
| Mr. Bashudev Gangguly (Independent Director)           | 108,000          | 16,200         | 124,200            |
| Mr. Gaziuddin Muhammad Munir (Independent Director)    | 16,000           | 2,400          | 18,400             |
| Mr. Quazi Md. Anwarul Hakim (Ex. Independent Director) | 306,000          | 45,900         | 351,900            |
| Mrs. Mahbooba Panna (Independent Director)             | 160,000          | 24,000         | 184,000            |
| Mr. Anupam Barua (Ex. Director)                        | 210,000          | 31,500         | 241,500            |
| Mr. Tarikul Islam Khan (Director)                      | 322,000          | 48,300         | 370,300            |
| Mr. Md. Zakir Hossain (Director)                       | 306,000          | 45,900         | 351,900            |
| Mr. Kutubuddin Akhter Rashid (Shareholder Director)    | 222,000          | 33,300         | 255,300            |
| Mr. Rais Uddin Bhuiyan Shaheen (Director)              | 146,000          | 21,900         | 167,900            |
| Dr. A.K.M. Azadur Rahaman ( Director)                  | 96,000           | 14,400         | 110,400            |
| Mr. Suzadur Rahman (Ex. Director)                      | 18,000           | 2,700          | 20,700             |
| Mr. Md. Masudur Rahman ( Ex. MD )                      | 18,000           | 2,700          | 20,700             |
| Mr. Md. Abdus Sobhan ( Ex. MD )                        | 240,000          | 36,000         | 276,000            |
| Mr. Md. Mahfizur Rahman (MD)                           | 64,000           | 9,600          | 73,600             |
|  | <b>2,554,000</b> | <b>383,100</b> | <b>2,937,100</b>   |

Directors' fees paid-gross  
Meeting expenses

| Taka in '000                 |                              |
|------------------------------|------------------------------|
| 01 July 2024 to 30 June 2025 | 01 July 2023 to 30 June 2024 |
| 2,937                        | 2,052                        |
| 1,510                        | 1,415                        |
| <b>4,447</b>                 | <b>3,467</b>                 |

### 33.00 Remuneration of MD, Managers and Officers:

|                              | Taka in '000                 |                |                | Taka in '000                 |                |                |
|------------------------------|------------------------------|----------------|----------------|------------------------------|----------------|----------------|
|                              | 01 July 2024 to 30 June 2025 |                |                | 01 July 2023 to 30 June 2024 |                |                |
|                              | MD                           | Managers       | Officers       | MD                           | Managers       | Officers       |
| <b>33.01 Remuneration:</b>   |                              |                |                |                              |                |                |
| Salary, allowances           | 2,581                        | 96,461         | 91,728         | 2,530                        | 95,506         | 87,360         |
| <b>House Rent Allowance:</b> |                              |                |                |                              |                |                |
| House rent                   | 1,251                        | 25,370         | 48,841         | 1,226                        | 25,119         | 46,515         |
| Other utilities              | 395                          | 7,263          | 8,699          | 388                          | 7,191          | 8,285          |
|                              | <b>1,646</b>                 | <b>32,633</b>  | <b>57,540</b>  | <b>1,614</b>                 | <b>32,310</b>  | <b>54,800</b>  |
| Leave encashment             | 264                          | 3,519          | 4,923          | 259                          | 3,485          | 4,688          |
| Provident fund               | 304                          | 5,335          | 7,001          | 298                          | 5,282          | 6,668          |
|                              | <b>4,795</b>                 | <b>137,948</b> | <b>161,192</b> | <b>4,701</b>                 | <b>136,582</b> | <b>153,515</b> |
| Number of Employees          | <b>1</b>                     | <b>39</b>      | <b>171</b>     | <b>1</b>                     | <b>40</b>      | <b>185</b>     |

**33.02 House Rent** : The Managing Director, Managers and Officers are paid cash allowance.  
**Accommodation** : Six Managers are provided with free furnished accommodation.

**33.03 Transport** : The Managing Directors and Departmental Heads are provided with free use of Company's car subject to limit.  
: Other Managers are paid cash assistance, subject to limit.  
: Officers are paid cash allowances.

**33.04 Telephone** : Residential telephone for mainly Company's business- for Managing Director and Managers, subject to limit.

**33.05 Medical** : The Managing Director, Managers and Officers are provided with free medical facilities according to company policy.

**33.06 Insurance** : The Managing Director, Managers and Officers are provided with coverage for group insurance according to the company policy.

**33.07 Remuneration** : The Directors other than the Managing Director, who is an ex-officio director, are not paid any remuneration except for fees and expenses in connection with attending to Company's Board Meeting.

### 34.00 Employees

Number of Employees whose salary was Tk. 3,000 below  
Number of Employees whose salary was Tk. 3,000 or above

|            |            |
|------------|------------|
| 800        | 853        |
| <b>800</b> | <b>853</b> |





### 35.00 Expenditure in Foreign Currency at Equivalent BDT

Aviation service fee to Shell International Petroleum Company Ltd. (SIPCL)

| Taka in '000                    |                                 |
|---------------------------------|---------------------------------|
| 01 July 2024 to<br>30 June 2025 | 01 July 2023 to<br>30 June 2024 |
| 20,000                          | 26,000                          |
| <b>20,000</b>                   | <b>26,000</b>                   |

### 36.00 Related Party Transactions

During the year, the company carried out a number of transaction with related parties in the normal course of business and on an arms length basis. The name of these related parties, nature of transactions and balance as at 30.06.2025 in accordance with the provisions of IAS-24 are presented below:

| Name of the Parties                    | Relationship       | Nature of Transactions | Balance as on 30<br>June 2025 | Balance as on 30<br>June 2024 |
|--|--------------------|------------------------|-------------------------------|-------------------------------|
| Bangladesh Petroleum Corporation (BPC) | Parent Concern     | Multiple Business      | 56,929,748(Cr.)               | 73,891,749(Cr.)               |
| Eastern Refinery Limited               | Subsidiary of BPC  | Product Refine         | 2,082,959(Dr.)                | 25,623,427(Dr.)               |
| Eastern Lubricants Blenders PLC.       | Subsidiary Company | Blending of Products   | 13,689(Dr.)                   | 13,736(Dr.)                   |
|  | Subsidiary Company | Blending of Products   | Nil                           | 13,415(Cr.)                   |
| Standard Asiatic Oil Company Ltd       | Subsidiary of BPC  | Blending of Products   | Nil                           | 5,000(Dr.)                    |
| Meghna Petroleum Limited               | Subsidiary of BPC  | Product Exchange       | 13,390(Dr.)                   | 12,023(Dr.)                   |
| Jamuna Oil Company Limited             | Subsidiary of BPC  | Product Exchange       | 634,700(Dr.)                  | 514,723(Dr.)                  |
|  |                    | Product Exchange       | 416,725(Dr.)                  | 399,964(Dr.)                  |
|  |                    | Product Exchange       | 92,479(Cr.)                   | 92,479(Cr.)                   |
| Liquified Petroleum Gas limited        | Subsidiary of BPC  | Product Supply         | 6,286(Dr.)                    | 7,659(Dr.)                    |
|  |                    | Product Supply         | 28,271(Cr.)                   | 19,103(Cr.)                   |

#### Details of Transactions

| Name of the Parties                    | Opening Balances | Provided during the year<br>(Dr.) | Adjusted during<br>the year (Cr.) | Closing Balance |
|--|------------------|-----------------------------------|-----------------------------------|-----------------|
| Bangladesh Petroleum Corporation (BPC) | 73,891,749(Cr.)  | 278,642,940                       | 295,604,941                       | 56,929,748(Cr.) |
|  | 25,623,427(Dr.)  | 44,165,150                        | 40,018,128                        | 2,082,959(Dr.)  |
| Eastern Refinery Limited               | 13,736 (Dr)      | 1,302                             | 1,349                             | 13,689(Dr.)     |
| Eastern Lubricants & Blenders Ltd.     | 13,415(Cr)       | -                                 | -                                 | Nil             |
|  | 5,000(Dr)        | 272,463                           | 193,254                           | 70,794(Dr.)     |
| Standard Asiatic Oil Company Ltd       | 12,023 (Dr.)     | 1,368                             | -                                 | 13,390(Dr.)     |
| Meghna Petroleum Limited               | 514,723 (Dr.)    | 120,077                           | 100                               | 634,700(Dr.)    |
| Jamuna Oil Company Limited             | 399,964 (Dr)     | 16,934                            | 173                               | 416,725(Dr.)    |
|  | 92,479(Cr)       | -                                 | -                                 | 92,479(Cr.)     |
| Liquified Petroleum Gas Limited        | 7,659(Dr)        | 1,187                             | 2,561                             | 6,286(Dr.)      |
|  | 19,103 (Cr)      | 254,487                           | 245,319                           | 28,271(Cr.)     |

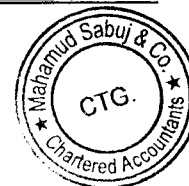
### 37.00 Contingent Assets

Interest realizable for delayed payment from BIMAN

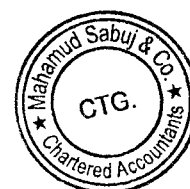
Claims realizable from Bangladesh Railway

Amount realizable from BPC on account of sale of Jet-A1 to the foreign Airlines.

| Taka in '000     |                  |
|------------------|------------------|
| 30 June 2025     | 30 June 2024     |
| 6,586,744        | 6,586,744        |
| 32,774           | 32,774           |
| 43,589           | 43,589           |
| <b>6,663,107</b> | <b>6,663,107</b> |



|   |  | Taka in '000       |                   |
|---|--|--------------------|-------------------|
|   |  | 30 June 2025       | 30 June 2024      |
| <b>38.00 Contingent Liabilities</b>   |  |                    |                   |
| i) Guarantees issued by the company's bankers to third parties on counter indemnities given by the company against the bankers limit at Tk. One Crore secured by hypothecation over the company's inventories and book debts. |  | 2,599              | 32,023            |
| ii) Confirmed irrevocable letters of credit (net of margin) opened by the banks-having bankers limit at Tk. 10 crores, secured by hypothecation over the inventories and book debts of the company.                           |  | 58,656             | 33,167            |
|   |  | <b>61,255</b>      | <b>65,190</b>     |
| <b>39.00 Capital Commitments</b>  |  |                    |                   |
| Authorized but not contracted   |  | 1,881,799          | 1,186,813         |
| Authorized and Contracted for but not provided-pending execution  |  | 1,835,955          | 2,071,074         |
| Order for local supplies services pending execution   |  | 88,606             | 37,353            |
|   |  | <b>3,806,360</b>   | <b>3,295,240</b>  |
| <b>40.00 Net Asset Value Per Share</b>  |  |                    |                   |
| The composition of Net Assets value per share is given below :  |  |                    |                   |
| Net Assets Value on the reporting date (Taka)   |  | 27,000,069         | 22,746,502        |
| Number of Ordinary shares at the end of year  |  | 98,232,750         | 98,232,750        |
| Weighted Average Number of Ordinary shares during the year  |  | 98,232,750         | 98,232,750        |
| <b>Net Asset Value ( NAV ) Per Share</b>  |  | <b>Tk. 274.86</b>  | <b>Tk. 231.56</b> |
| <b>41.00 Operating Cash Flow Per Share</b>  |  |                    |                   |
| The composition of Operating Cash Inflow/(Outflow) value per share is given below :   |  |                    |                   |
| i) Operating Cash Inflow/(Outflow) during the year (Tk)   |  | (3,912,566)        | 6,269,438         |
| ii) Number of Ordinary shares at the end of year  |  | 98,232,750         | 98,232,750        |
| <b>Operating Cash Inflow / (Outflow) Per Share</b>  |  | <b>(Tk. 39.83)</b> | <b>Tk. 63.82</b>  |
| <b>42.00 Reconciliation of Net Income With Cash Flows From Operating Activities</b>   |  |                    |                   |
| Net profit before income tax  |  | 7,039,905          | 5,109,497         |
| Reconciliation of net income with cash flows from operating activities  |  |                    |                   |
| <b>Adjustments:</b>   |  |                    |                   |
| Depreciations   |  | 200,386            | 218,201           |
| Interest income   |  | (6,079,740)        | (3,916,921)       |
| (Gain)/loss on sale of Property Plant & Equipment   |  | (14)               | (13)              |
|   |  | <b>1,160,537</b>   | <b>1,410,764</b>  |
| <b>(Increase)/ Decrease in Current Assets:</b>  |  |                    |                   |
| Inventories   |  | 3,973,444          | (2,295,011)       |
| Accounts receivable excluding FDR and SND interest  |  | 2,639,917          | 91,992            |
| Due from affiliated companies   |  | (2,662,012)        | 31,652,463        |
| Advances, deposits and pre-payments   |  | (21,264)           | 1,667,617         |
| <b>Increase/ (Decrease) in Current Liabilities:</b>   |  |                    |                   |
| Accounts payable  |  | 9,899,478          | (16,292,978)      |
| Supplies and expenses payable   |  | (688,087)          | (151,879)         |
| Due to affiliated companies   |  | (16,966,249)       | (8,591,055)       |
| Other liabilities   |  | 589,316            | 243,315           |
|   |  | (3,235,457)        | 6,324,464         |
| Income Tax paid   |  | (1,837,646)        | (1,465,791)       |
| <b>Net Cash Flow From Operating Activities</b>  |  | <b>(3,912,566)</b> | <b>6,269,437</b>  |



**43.00** The quantum of potential liability at the reporting date for the value of employees unutilized earned leave has neither been ascertained nor any provision therefor been made in the financial statements.

**44.00 Events after reporting period**

The Board of Directors in their meeting held on 5th November, 2025 recommended 160% cash dividend (Tk. 1,571,724,000) @ Tk. 16.00 per share for the year ended 30 June 2025.

**45.00 Financial risk management**

The Company management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The company has exposure at the following areas of risk.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

**45.01 Credit risk**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of petroleum and agro-chemical produced. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. Credit sales as compared to the total sales are insignificant. Government institutions are allowed to purchase on credit.

**45.02 Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

|                                | Taka in '000      |                   |
|--------------------------------|-------------------|-------------------|
|                                | 30 June 2025      | 30 June 2024      |
| Accounts receivables           | 15,147,696        | 17,747,746        |
| Due from affiliated companies  | 29,238,543        | 26,576,531        |
| Advance, deposit & prepayments | 230,883           | 209,619           |
| Cash and bank balance          | 50,867,316        | 53,906,419        |
|                                | <b>95,484,438</b> | <b>98,440,315</b> |

**45.03 Ageing of accounts receivables**

|   |                   |                   |
|---|-------------------|-------------------|
| Less than 6 months                        | 12,687,022        | 1,893,988         |
| 6 months or above but less than 12 months | 434,778           | 383,272           |
| 1 year or above but less than 2 years     | 946,106           | 660,883           |
| 2 years or above                          | 1,079,790         | 14,809,604        |
|   | <b>15,147,696</b> | <b>17,747,747</b> |

**45.04 Ageing of due from affiliated entities/ companies**

|   |                   |                   |
|---|-------------------|-------------------|
| Less than 1 year                        | 23,989,077        | 22,139,367        |
| 1 year or above but less than 2 years   | 209,408           | 137,814           |
| 2 years or above but less than 5 years  | -                 | -                 |
| 5 years or above but less than 10 years | 694,228           | 632,611           |
| 10 years or above                       | 4,345,831         | 3,666,741         |
|   | <b>29,238,543</b> | <b>26,576,533</b> |



#### 45.05 Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

|   |          | Carrying amount (Taka in '000)    |   |   |                                     |                             |             |
|---|----------|-----------------------------------|---|---|-------------------------------------|-----------------------------|-------------|
|   | Note     | Fair value through profit or loss | Fair value through other comprehensive income- debt instruments | Fair value through other comprehensive income- equity instruments | Financial assets at amortised costs | Other financial liabilities | Total       |
| In Taka '000                                      |          |                                   |   |   |                                     |                             |             |
| 30 June 2025                                      |          |                                   |   |   |                                     |                             |             |
| Financial Assets not measured at fair value:      |          |                                   |   |   |                                     |                             |             |
| Accounts receivable                               | 9.00     | -                                 | -   | -   | 15,147,696                          | -                           | 15,147,696  |
| Due from affiliated companies                     | 10.00    | -                                 | -   | -   | 29,238,543                          | -                           | 29,238,543  |
| Investments in FDRs                               | 6.00     | -                                 | -   | -   | 2,525,000                           | -                           | 2,525,000   |
| Long term deposits                                | 11.02.01 | -                                 | -   | -   | 13,769                              | -                           | 13,769      |
| Short term deposits                               | 11.02.02 | -                                 | -   | -   | 74,595                              | -                           | 74,595      |
| Cash at bank                                      | 12.02    | -                                 | -   | -   | 29,759,994                          | -                           | 29,759,994  |
|   |          | -                                 | -   | -   | 76,759,597                          | -                           | 76,759,597  |
| Financial Liabilities not measured at fair value: |          |                                   |   |   |                                     |                             |             |
| Accounts payable                                  | 17.00    | -                                 | -   | -   | -                                   | 31,501,295                  | 31,501,295  |
| Long Term Loan                                    | 16.00    | -                                 | -   | -   | -                                   | 183,463                     | 183,463     |
| Due to affiliated companies                       | 19.00    | -                                 | -   | -   | -                                   | 57,050,497                  | 57,050,497  |
| Other liabilities                                 | 20.00    | -                                 | -   | -   | -                                   | 6,605,213                   | 6,605,213   |
|   |          | -                                 | -   | -   | -                                   | 95,340,468                  | 95,340,468  |
| 30 June 2024                                      |          |                                   |   |   |                                     |                             |             |
| Financial Assets measured at fair value:          |          |                                   |   |   |                                     |                             |             |
| Financial Assets not measured at fair value:      |          |                                   |   |   |                                     |                             |             |
| Accounts receivable                               | 9.00     | -                                 | -   | -   | 17,747,746                          | -                           | 17,747,746  |
| Due from affiliated companies                     | 10.00    | -                                 | -   | -   | 26,576,531                          | -                           | 26,576,531  |
| Investments in FDRs                               | 6.00     | -                                 | -   | -   | 2,130,686                           | -                           | 2,130,686   |
| Long term deposits                                | 11.02.01 | -                                 | -   | -   | 13,769                              | -                           | 13,769      |
| Short term deposits                               | 11.02.02 | -                                 | -   | -   | 4,898                               | -                           | 4,898       |
| Cash at bank                                      | 12.02    | -                                 | -   | -   | 30,953,578                          | -                           | 30,953,578  |
|   |          | -                                 | -   | -   | 77,427,208                          | -                           | 77,427,208  |
| Financial Liabilities not measured at fair value: |          |                                   |   |   |                                     |                             |             |
| Accounts payable                                  | 17.00    | -                                 | -   | -   | -                                   | 21,601,817                  | 21,601,817  |
| Long Term Loan                                    | 16.00    | -                                 | -   | -   | -                                   | 183,463                     | 183,463     |
| Due to affiliated companies                       | 19.00    | -                                 | -   | -   | -                                   | 74,016,746                  | 74,016,746  |
| Other liabilities                                 | 20.00    | -                                 | -   | -   | -                                   | 6,004,247                   | 6,004,247   |
|   |          | -                                 | -   | -   | -                                   | 101,806,273                 | 101,806,273 |



#### 45.06 Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual or legal maturities of financial liabilities :

|   | Taka in '000      |                   |
|---|-------------------|-------------------|
|   | 30 June 2025      | 30 June 2024      |
| Liability for trading supplies and services     | 31,501,295        | 21,601,817        |
| Liabilities for supplies and expenses           | 3,538,312         | 4,226,399         |
| Customers' and agents' credit balances          | 4,181,956         | 3,491,161         |
| Employee's pension fund                         | (336,495)         | (63,194)          |
| Security deposits                               | 339,989           | 330,852           |
| Employees' personal accounts                    | 91,523            | 85,050            |
| Liabilities for Capital Expenditure             | 81,202            | 63,827            |
| Workers' Profit Participation and Welfare Funds | 370,521           | 268,921           |
| Others  | 1,876,517         | 1,827,630         |
|   | <b>41,644,820</b> | <b>31,832,463</b> |

#### 46.00 Significant Deviation in Earning Per Share (EPS):

Due to increase of Revenue and non-operating income during the year (2024-2025) as a consequence Earning Per Share (EPS) increased comparing with the previous year.

#### 47.00 Significant Deviation in Net Operating Cash Flow Per Share (NOCFPS):

Due to significant increase against payment of product supply on account of BPC and others, The NOCFPS has become negative bdt 39.83 compare to the last year positive NOCFPS 63.82.

#### 48.00 GENERAL

Figures appearing in these accounts have been rounded off to the nearest thousand taka.

Previous year's phrases & amounts have been restated and re-arranged, wherever considered necessary, to conform the presentation for the period under review.

  
Company Secretary

  
Managing Director

  
Director

  
Director

