

**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**

RPGCL Bhaban, New Airport Road, Plot No-27,

Nikunja-2, Khilkhet, Dhaka-1229.

**RUPANTARITA PRAKRITIK GAS COMPANY  
LIMITED**

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Auditor's report and Audited Financial Statements  
As at and for the year ended 30 June 2024

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**Independent Auditor's Report**  
**To the Shareholders of Rupantarita Prakritik Gas Company Limited**  
**Report on the Audit of the Financial Statements**

**Qualified Opinion**

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

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the, the financial position of the company as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) the Companies Act 1994 and other applicable laws and regulations.

**Basis for Qualified Opinion**

- External confirmations of the balances of trade receivable account of 14 parties amounting Tk. 419,489,086 as disclosed in note# 13.01 to the financial statements, were sought but yet to be received till the approval of the financial statements, except for the receivable from GTCL amounting Tk. 737,324 and L. P. Gas Company Ltd. amounting Tk. 112,663.
- As disclosed in note # 13.01 to the financial statements, Sundry Debtor receivable from 16 parties (including Recoverable from Petrobangla against LHCS) aggregating Tk. 103,384,750 has been carried forward since long without any recovery, but no provision for irrecoverable amount, if any, has been made. Among the 16 parties, legal proceeding remains pending against 3 companies, namely Shohag CNG Refueling Station, PWD Sports Club CNG Station and Rahman Filling Station, for a disputed amount of Tk. 24,892,328 for a long time but no verdict has been given by the honorable court thereagainst yet. Also, the company does not have any specific policy regarding provision against bad debt. This has resulted in an overstatement of the asset by the irrecoverable amount which we could not quantify in absence of required information.
- The Company has disclosed Investment in Top S & M Project (LNG) (note # 06) amounting Tk. 41,535,547 and Legal Consultant Project (LNG) amounting Tk. 148,900,000 as assets in the statement of financial position of the company. Among the 2 projects, Investment in Top S & M Project (LNG) has been completed in 2021 and up for BODs approval for amortization of the asset.

The recognition and amortization of such assets are non-compliances of IAS 38: Intangible Assets, which states in paragraph 8 that,

*"An asset is a resource:*

- (a) controlled by an entity as a result of past events; and*
- (b) from which future economic benefits are expected to flow to the entity."*

As the aforesaid projects do not meet the definition of an asset, related payments should be charged as expenses in the statement of profit or loss and other comprehensive income during the year they are incurred or as contracted. This has resulted in an in an overstatement of assets by the aforesaid amount and an understatement of expenses for the years it has been incurred or as contracted.

- d. As per para - 9 of IAS-2: Inventories, "Inventories shall be measured at the lower of cost and net realizable value."

In the 342nd BODs meeting held on October 8, 2017, the BODs decided to sell inventory items Galilio Kits (Carburetor and EFI), Lovalo Kits and Gas Cylinders (40L, 60L & 90L) at 25%, 25% and 50% respectively lower than their designated selling price. As a result, the NRV of those items in the inventory should be the actual selling price as decided by the BODs. However, instead of considering lower of Cost and NRV, the company has presented all these items at their cost of Tk. 70,726,235 (Galilio Kits of Tk. 19,627,749, Lovalo Kits of Tk. 26,160,145 and Gas Cylinders of Tk. 24,938,341) in the financial statements, which may result in non-compliance with IAS-2: Inventories if the NRV falls below the Cost. In absence of required information, we could not determine the NRV of inventory and therefore could not confirm that inventory has been fairly presented in the financial statements.

- e. Mismatch was found between the quantity presented in the schedule and that reported in the physical stock report of Technical Stores at Joarshahara (note # 12.01). In absence of required information, we could not quantify the mismatched amount. Also, no physical inventory report as on 30 June 2024 was provided for Technical Stores at KTL.

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

#### **Emphasis of Matter**

We draw attention to the following matter, though our opinion is not qualified in respect of the same:

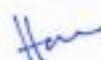
In note # 3.13.02 to the financial statements, the company has disclosed about an agreement signed between Rupantarita Prakritik Gas Company Ltd. (RPGCL) and Sylhet Gas Field Ltd. (SGFL) regarding Handover-Takeover of Kailashtila LPG Plant (KTL), Unit - 1 & 2 on 30th May 2024. Effect of such handover by RPGCL is yet to be made after the final decision of the Ministry of Power, Energy and Mineral Resources.

#### **Other Information**

Management is responsible for the other information. The other information comprises all of the information in the *Annual Report* other than the financial statements and our auditors' report thereon.

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

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



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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



**Report on other Legal and Regulatory Requirements**

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company as it appeared from our examination of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Company's business for the year.

**M. J. ABEDIN & CO**  
Chartered Accountants  
Reg. No.- CAF-001-111

*Harun Mahmud*  
**Harun Mahmud FCA, Partner**  
Enrollment No.- 850

Dated, Dhaka

30 OCT 2024

30 OCT 2024

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**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**

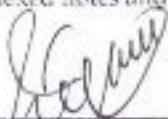
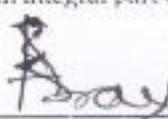
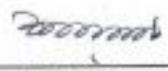
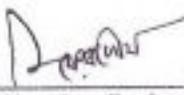
(A Company of Petrobangla)

**Statement of Financial Position**

As at June 30, 2024

Particulars	Notes	AMOUNT IN TAKA	
		30 June 2024	30 June 2023
<b>ASSETS:</b>			
<b>NON-CURRENT ASSETS:</b>			
Property, Plant & Equipment	4.00	342,896,993	387,136,685
Loan to GTCL- Non Current Portion	5.00	59,494,854	89,242,286
Investment in Top S & M Project (LNG)	6.00	41,535,547	44,000,000
Legal Consultant Project (LNG)		148,900,000	68,900,000
Loan to Petrobangla		1,200,000,000	-
House Building Loan Interest Receivable	7.00	23,398,960	16,615,657
Deferred Tax Assets	8.00	289,709,836	315,458,950
Loan to Employees- Non Current Portion	9.00	385,421,679	329,759,114
		<b>2,491,357,869</b>	<b>1,251,112,692</b>
<b>CURRENT ASSETS:</b>			
Loan to GTCL- Current Portion	10.00	29,747,432	29,747,432
Loan to Employees - Current Portion	11.00	21,428,770	13,068,826
Inventories of Stores and Other Materials	12.00	93,044,174	109,517,954
Trade and Other Receivables	13.00	594,529,966	423,695,072
Advance, Deposits & Prepayments	14.00	66,820,358	59,953,366
Investment in FD Accounts	15.00	4,593,260,521	5,370,311,306
Inter Company Current Accounts	16.00	5,009,325	5,064,825
Current Tax Assets	17.00	193,925,922	191,039,118
Cash & Bank Balances	18.00	583,580,473	963,782,591
		<b>6,181,346,940</b>	<b>7,166,180,493</b>
<b>TOTAL ASSETS</b>		<b>8,672,704,809</b>	<b>8,417,293,185</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES:</b>			
<b>EQUITY:</b>			
Share Capital	19.00	785,668,540	785,668,540
Retained Earnings	20.00	6,579,848,170	6,019,335,700
		<b>7,365,516,710</b>	<b>6,805,004,240</b>
Depreciation Fund	21.00	510,095,712	485,673,517
<b>Total equity</b>		<b>7,875,612,422</b>	<b>7,290,677,757</b>
<b>NON-CURRENT LIABILITIES:</b>			
Customers' Security Deposits	22.00	4,330,535	5,225,177
		<b>4,330,535</b>	<b>5,225,177</b>
<b>CURRENT LIABILITIES:</b>			
Unsecured Loan (Local Sources)-Current Portion	23.00	-	1,964,728
Advance Against Sales (Third party)	24.00	18,695,907	330,418,247
Creditors & Accruals	25.00	774,065,945	789,007,276
		<b>792,761,852</b>	<b>1,121,390,251</b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		<b>8,672,704,809</b>	<b>8,417,293,185</b>

The annexed notes and annexure form an integral part of these financial statement.

			
Farid Ahmad Company Secretary	Md. Zahiduzzaman General Manager (Finance)	Engr. Md. Rafiqul Islam Managing Director	Shanima Ferdous Director, RPGCL Board

As per report of date annexed

  
M. J. ABEDIN & CO  
CHARTERED ACCOUNTANTS

Dated: Dhaka

30 OCT 2024

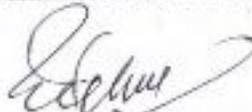
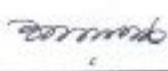
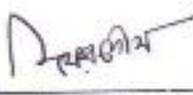


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**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petrobangla)  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2024

Particulars	NOTES	AMOUNT IN TAKA	
		30 June 2024	30 June 2023
<b>REVENUE:</b>			
Sale of Compressed Natural Gas (CNG)	26.00	69,111,454	78,054,287
Sale of Liquefied Petroleum Gas (LPG)	27-(A)	-	112,663
Condensate Handling Charge	27-(B)	224,883	-
Sale of Off Spec Petrol	27-(C)	-	68,850,902
Premium on Condensate Delivery	28.00	163,245,440	136,150,555
LNG Operational Charge	29.00	730,789,447	287,259,409
Other Operational Income	30.00	5,329,602	6,238,270
		<b>968,700,825</b>	<b>576,666,086</b>
<b>COST OF SALES:</b>			
Cost of Feed Gas	31.00	52,016,113	59,385,922
Cost of NGL		-	48,810,835
Cost of Fuel Gas		3,589,959	4,049,082
Carriage Outward		-	5,400
M.S. & H.S.D. Blending Cost		-	14,850
Evaporation Loss	32.00	-	2,380,829
		<b>55,606,072</b>	<b>114,646,918</b>
		<b>913,094,753</b>	<b>462,019,168</b>
<b>GROSS PROFIT</b>			
Operating Expenses	33.00	441,036,778	405,981,782
Other Operating Expenses	34.00	16,473,780	4,233,418
Depreciation Expenses	Annexure-1	48,881,022	55,162,571
		<b>506,391,579</b>	<b>465,377,771</b>
<b>OPERATING PROFIT/ (LOSS)</b>		<b>406,703,174</b>	<b>(3,358,603)</b>
Other Non-Operating Income	35.00	22,590,765	25,313,526
Financial Gain	36.00	462,692,741	394,194,607
<b>PROFIT BEFORE CONTRIBUTION TO BENEFICIARIES' PROFIT PARTICIPATION FUND</b>		<b>891,986,679</b>	<b>416,149,530</b>
Beneficiaries' Profit Participation Fund (BPPF)	37.00	44,599,334	20,807,477
<b>PROFIT BEFORE TAX</b>		<b>847,387,345</b>	<b>395,342,053</b>
Current Tax Expenses		208,329,603	115,364,737
Deferred Tax Expense		25,749,114	13,877,635
Income Tax Expenses	38.00	234,078,717	129,242,372
<b>NET PROFIT AFTER TAX FOR THE YEAR</b>		<b>613,308,629</b>	<b>266,099,681</b>
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>613,308,629</b>	<b>266,099,681</b>

The annexed notes and annexure form an integral part of these financial statement.

 Farid Ahmmad Company Secretary	 Md. Zahiduzzaman General Manager (Finance)	 Engr. Md. Rafiqul Islam Managing Director	 Shamima Ferdous Director, RPGCL Board
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As per report of date annexed

Dated: Dhaka

30 OCT 2024



  
M. J. ABEDIN & CO  
CHARTERED ACCOUNTANTS

DVC: 2411120850AS919762

**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petro Bangla)

**Statement of Changes in Equity**  
For the year ended June 30, 2024

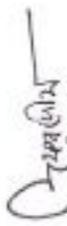
Particulars	Share Capital	Retained Earnings	Sub-Total	Depreciation fund	Total Equity
<b>For the year ended 30 June 2023</b>					
Balance as at 01.07.2022	785,668,540	5,789,713,734	6,575,382,274	454,545,665	7,029,927,939
Prior year adjustment (Reversal of depreciation on Leasehold land)		22,878,040	22,878,040		
<b>Restated balance as at 01.07.2022</b>	<b>785,668,540</b>	<b>5,812,591,774</b>	<b>6,598,260,314</b>	<b>454,545,665</b>	<b>7,029,927,939</b>
Net profit after tax for the year	-	266,099,681	266,099,681	-	266,099,681
Prior year adjustment -Correction of error	-	(15,727,903)	(15,727,903)	-	(15,727,903)
Transferred to depreciation fund	-	(31,127,852)	(31,127,852)	31,127,852	-
Interim Dividend paid for the year (cash)	-	(12,500,000)	(12,500,000)	-	(12,500,000)
<b>Restated Balance as at 30.06.2023</b>	<b>785,668,540</b>	<b>6,019,335,700</b>	<b>6,805,004,240</b>	<b>485,673,517</b>	<b>7,267,799,717</b>
<b>For the year ended 30 June 2024</b>					
Restated Balance as at 01.07.2023	785,668,540	6,019,335,700	6,805,004,240	485,673,517	7,290,677,757
Net profit after tax for the year	-	613,308,629	613,308,629	-	613,308,629
Prior year adjustment (Correction of error)	-	1,214,961	1,214,961	411,075	1,626,036
Transferred to depreciation fund	-	(24,011,120)	(24,011,120)	24,011,120	-
Interim Dividend paid for the year (cash)	-	(30,000,000)	(30,000,000)	-	(30,000,000)
<b>Balance as at 30.06.2024</b>	<b>785,668,540</b>	<b>6,579,848,170</b>	<b>7,365,516,710</b>	<b>510,095,712</b>	<b>7,875,612,422</b>

The annexed notes and annexure form an integral part of these financial statement.

  
Farid Ahmmad  
Company Secretary

  
Md. Zahiduzzaman  
General Manager (Finance)

  
Engr. Md. Rafiqul Islam  
Managing Director

  
Shamima Ferdous  
Director, RPGCL Board

As per report of date annexed



  
M. J. ABEDIN & CO  
CHARTERED ACCOUNTANTS

Dated: Dhaka

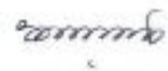
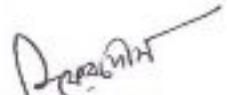
**30 OCT 2024**

DVC-2411120850AS919702

**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED.**  
(A Company of Petrobangla)  
Statement of Cash Flows  
For the year ended June 30, 2024

PARTICULARS	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	847,387,345	395,342,053
<b>Adjustment for non-cash items:</b>		
Depreciation charges for the year	48,881,022	55,162,571
Prior year's adjustment	1,214,961	(15,727,903)
	<b>897,483,328</b>	<b>434,776,720</b>
<b>Changes in working capital components:</b>		
Increase / (Decrease) in Creditor & Accruals	(14,941,330)	(136,106,688)
Increase / (Decrease) in Advance Against Sales	(311,722,340)	114,101,999
Decrease / (Increase) in Inventory	16,473,780	55,425,083
Decrease / (Increase) in Advance, Deposits & Prepayments	(6,866,992)	4,436,151
Decrease / (Increase) in Trade Accounts Receivable	(170,834,894)	31,465,328
Decrease / (Increase) in Group Company Current A/c.	55,500	76,681
<b>Net cash provided by operating activities</b>	<b>409,647,051</b>	<b>504,175,274</b>
Income tax paid	(211,216,407)	(144,577,679)
<b>Net cash from operating activities</b>	<b>198,430,645</b>	<b>359,597,595</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Assets	(4,641,330)	(8,676)
Decrease / (Increase) in Investment in Fixed Deposits	777,461,862	92,185,403
Decrease / (Increase) in Interest receivable on house building loan	(6,783,303)	(16,615,657)
Decrease / (Increase) in Loan to Employees	(64,022,509)	(107,026,037)
Investment Return from GTCL	29,747,432	29,747,432
Top S & M Project (Land Based LNG)	2,464,453	-
Legal Consultant Project (LNG)	(80,000,000)	(33,000,000)
Loan to Petrobangla	(1,200,000,000)	-
<b>Net cash used by investing activities</b>	<b>(545,773,396)</b>	<b>(34,717,535)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net decrease in Long-term Loan (Local Sources)	(1,964,728)	(9,241,584)
Payment to National Exchequer as Dividend	(30,000,000)	(12,500,000)
Net Increase/Decrease in Customers Security Deposits	(894,642)	546,998
<b>Net cash used by financing activities</b>	<b>(32,859,370)</b>	<b>(21,194,586)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalent</b>	<b>(380,202,121)</b>	<b>303,685,473</b>
Opening cash & cash equivalents	963,782,594	660,097,121
<b>Closing cash &amp; cash equivalents</b>	<b>583,580,473</b>	<b>963,782,594</b>

The annexed notes and annexure form an integral part of these financial statement.

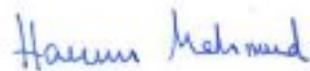
			
Farid Ahmmad Company Secretary	Md. Zahiduzzaman General Manager (Finance)	Engr. Md. Rafiqul Islam Managing Director	Shamima Ferdous Director, RPGCL Board

As per report of date annexed

Dated: Dhaka

30 OCT 2024



  
**M. J. ABEDIN & CO**  
CHARTERED ACCOUNTANTS

DVC: 2411120850 AS 919762

## RUPANTARITA PRAKRITIK GAS COMPANY LIMITED

(A Company of Petrobangla)

Notes to the financial statements

For the year ended June 30, 2024

### 1.00 The Reporting Entity:

#### 1.01 Formation and Legal Status:

The CNG Pilot Project was converted into a company in accordance with the Government decision. The company was incorporated as a Public Limited Company, under the Companies Act, 1913 on 1st January, 1987. The name of Compressed Natural Gas (CNG) Company Limited has been changed according to sub-section (5) of section-II, Act-VII (The Companies Act, 1913), under the style 'Rupantarita Prakritik Gas Company Limited' with effect from 9th February, 1991 and the said company has been duly incorporated as a company under the provision of said Act (Ref. vide Registrar of Joint Stock Co, issue No. 03 dated 9th February, 1991 and vide Ministry of Commerce, Govt. of the Peoples' Republic of Bangladesh's order No. M. C. T/3/C. L-1/90/59 dated 9th February, 1991).

For change of the name, the company changed also their Memorandum and Articles of Association in the year 1991. All formalities relating to amendment of Memorandum of Association and amendment of Articles of Association had been observed by the company.

#### 1.02 Address of Registered Office & Principal Place of Business:

The Registered office of the company is situated at RPGCL Bhaban, New Airport Road, Plot No-27, Nikunja-2, Khilkhet, Dhaka-1229.

The address of operational head quarter is also at RPGCL Bhaban, New Airport Road, Plot No-27, Nikunja-2, Khilkhet, Dhaka-1229.

#### 1.03 Nature of Business :

The company is engaged mainly in the business as manufacturers/producers of LPG, MS, HSD by processing Natural Gas Liquids (NGL) & Condensate as well as CNG from Natural Gas. Very recently, the Company has done all LNG activities as per decision of Petrobangla.

### 2.00 Basis of Preparation, Presentation and Disclosure of Financial Statements:

Specific accounting policies were selected and applied for significant transactions and events that have a material effect within the framework of IAS-1 'Presentation of Financial Statements' in preparation and presentation of financial statements. Accounting and valuation methods are disclosed for reason of clarity. The entity classified the expenses using the function of expenses method as per IAS-1.

#### 2.01 Accounting Convention and Assumption:

The financial statements except cash flows statement are prepared under the historical cost convention using accrual basis of accounting.

#### 2.02 Statement of Compliance:

The financial statements have been prepared on going concern concept of IASs following accrual basis of accounting except for cash flow statement and specifically mention in otherwise in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by The Institute of Chartered Accountants of Bangladesh (ICAB).

#### 2.03 Other Regulatory Compliance:

The entity also required to comply with the following laws and regulations in addition to the Companies Act-1994 above mentioned compliance:

i) The Income Tax Act, 2023

ii) Withholding Tax Rules, 2023

iii) The Value Added Tax and Supplementary Duty Act, 2012

iv) Value Added Tax and Supplementary Duty Rules, 2016

v) The Custom Act, 1969

vi) Bangladesh Labor Law, 2006 (amended upto 2018)

#### 2.04 Presentation of Financial Statements:

The presentation of these Financial Statements are in accordance with the guidelines provided by International Accounting Standards (IAS) 'Presentation of Financial Statements', that comprises:

a) Statement of Financial Position as at June 30, 2024

b) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2024

c) Statements of Changes in Equity for the year ended June 30, 2024

d) Statement of Cash Flows for the year ended June 30, 2024

e) Notes, comprising a summary of significant Accounting Policies and explanatory information for the year ended June 30, 2024



**2.05 Use of Estimates and Judgement :**

The preparation of financial statements requires the use of certain accounting estimates. It also requires management to exercise judgment in the process of applying the accounting policies. The management applies possible judgment where requires in the preparation of financial statements. Changes in facts and circumstances may result in revised estimates and actual results could differ from the estimates.

Significant estimates made by management in the preparation of these financial statements include assumption used for depreciation , allowance for receivables and provisions for employees' benefits.

**2.06 Going Concern:**

The financial statements for the year under review have been prepared under the going concern IASs, as the management of the company believes that the company will continue in operation for foreseeable future and it has adequate resources to do so. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

**2.07 Functional and Presentation Currency :**

These financial statements are presented in Bangladeshi taka which is company's functional currency.

**2.08 Applicable Accounting Standards:**

The financial statements have been prepared in compliance with requirements of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applied for the preparation of the financial statements for the year under report:

**Accounting Standards**

IAS-01	Presentation of Financial Statements
IAS-02	Inventories
IAS-07	Statements of Cash Flows
IAS-08	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events After the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-32	Financial Instruments: Presentation
IAS-36	Impairment of Assets
IAS-37	Provision, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments: Disclosure
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurements
IFRS-15	Revenue from Contract with Customers
IFRS-16	Leases

**2.09 Reporting Period:**

This accounting period of the company covers financial year form July, 01 to June, 30 and followed consistently.

**2.10 Comparative Information:**

Comparative information has been disclosed for all numerical information in the Financial Statements and also with narrative and descriptive information where it is relevant for understanding of the current period's Financial Statements.

**2.11 Financial Structure:**

The financial structure of the company comprises:

Equity, all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh.

**2.12 Responsibility for Preparation and Presentation of Financial Statements:**

The management of the entity is responsible for the preparation and presentation of financial statements as per the provisions of the framework for the "Presentation of Financial Statements" of International Accounting Standard (IAS)-1.



### 2.13 Correction of Prior Year Error:

Modified Retrospective Adjustment method was followed by the company in order to correct material prior year error. Adjustment was given for the following item in the financial statements:

Adjustment of Tk. 22,878,040 against accumulated depreciation on leasehold land, which was wrongly credited in the previous years, is rectified and corrected accordingly.

### 3.00 Summary of significant accounting policies

#### 3.01 Recognition of Property, Plant and Equipment.

##### 3.01.01 Initial Recognition:

Items of property, plant and equipment are measured initially at cost and subsequently at cost less accumulated depreciation in compliance with IAS-16. Property, plant and equipment the cost of requisition of an assets comprises its purchase price and any direct cost for bringing the assets to its working condition. Expenditures incurred after the assets have been put into use, such as repairs and maintenance is normally charged off revenue expenditure in the period in which it incurred. When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items of property, plant and equipment charged off as revenue expenditure unless they bring similar significant additional benefits.

##### 3.01.02 Subsequent Expenditure on Property, Plant and Equipment:

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 benefits embodied within the part will flow to the entity and its cost can be measured reliably. The cost of the day-to-day servicing of property, plant and equipment are recognized in the statements of comprehensive income as incurred.

##### 3.01.03 Freehold Assets:

Freehold land is stated at historical cost and other fixed assets are also stated at historical cost. Historical cost includes its purchase price and any directly attributed cost of bearing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes (a) the cost of site preparation, (b) initial delivery and handling costs, (c) installation costs, (d) professional fees such as for architects and engineers.

##### 3.01.04 Depreciation:

a) Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided using the Straight line method.

b) The depreciation charge for each period is recognized in the statement of profit or loss. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

c) Depreciation is charged at the rate determined on the basis of the useful life of the assets.

According to the principal categories of the assets, annual depreciation rates are:

Categories of Assets	Rate of Depreciation
Land	0%
Leasehold Land	2%-6.67%
Land Infrastructure	5%
Freehold Concrete/Other Construction/Building	2.5%
Furniture & Fixture	10%
Equipment	15%
Telecoms & Computer Equip.	15%
Light Vehicles	10%
Tube wells & Ponds	10%
Water Pipe Lines & Tanks	20%
Loose Tools	25%
Marine Craft	20%
Plant & Machineries	10%
Other Assets	10%

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to Income Statement.



### 3.01.5 Retirements and Disposals

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

### 3.02 Borrowing Costs:

Borrowing cost are classified into both current and non-current liabilities. In compliance with the IAS-23 (Borrowing costs), interest and other costs incurred by the entity in connection with the borrowing of funds are recognized as an expense in the period in which they are incurred.

### 3.03 Inventories:

Closing stock of raw material is taken into consideration at cost price and finished product is considered at weighted average cost of raw material and net realizable sales value which ever is lower at the time of valuation inventory.

### 3.04 Trade Debtors:

These are carried forward at their original invoiced value.

### 3.05 Cash and Bank Balances:

Cash and Bank Balances comprise cash in hand, imprest fund and deposits held at call with banks which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

### 3.06 Advances:

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

### 3.07 Employees' Benefit:

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

i) A defined contribution plan is a post-employment benefit plan under which the company pays fixed contribution into a separate fund and will have no legal or constructive obligation to pay further amount. The company maintains Recognized Provident Fund for all permanent employees at which the company contribute @ 8.33% and employees @10% of Basic Salary the employees' Provident Fund obtained recognition from Income Tax Authority on 18 August 2011 which was effective from 08 February 2010 and is considered as defined contribution plan as it meets the recognition criteria as specified for this purpose in IAS 19.

ii) The company makes provision of service Gratuity for its permanent employees @16.66% (i.e. equivalent to two months' last basic salary respectively) on basic salary at the end of the year It maintained under a Gratuity Trustee Board. A Welfare Fund managed by an Independent Board of Trustees for the benefit of employees.

iii) The company also recognizes a provision for Workers' Profit Participation Fund @5% of net profit before tax in accordance with the provision of Section-234 (Kha), Chapter 15 of Bangladesh Labour Law-2006.

### 3.08 Revenue:

In compliance with the requirements of IFRS-15, revenue from sales of goods (MS, HSD, LPG, CNG); LNG operational margin, Premium on Condensate Delivery and others are measured at the fair value of the consideration received or receivable, i.e. as rate of Premium and Commission set by Bangladesh Energy Regulatory Commission & Petrobangla time to time on the Quantity delivered through RPGCL and recognized when the significant risks and rewards relating to the ownership of goods have been transferred to the buyers as well as recovery of the consideration is probable and amount of revenue can be measured reliably. Specific policies regarding the recognition of revenue are as below:

#### a) Revenue from Sales:

Bangladesh Energy Regulatory Commission on behalf of Government of Bangladesh sets sales price for CNG. Government of Bangladesh sets sales price for MS, HSD and LPG. Sales are valued on an accrual basis, except in respect of penalties for late payment by customers. Sales are stated net of Government levies and taxes on sales and margin for other stakeholders.

### 3.09 Non-Operating Income:

Revenue received from other sources such as renewal fees of CNG filling station and workshops, forfeiture accounts, liquidated damage, profit on sale of stores, sale of tender documents, penalties service charges, interests on house building loan, motor cycle loan and computer loan are shown as non-operating income.



### 3.10 Income Taxes

Income tax expense comprises both current tax and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with the requirements of IAS 12: Income Taxes.

#### (a) Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rate enacted or substantively enacted at the reporting date, and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets/liabilities are offset if certain criteria are met. It is measured using tax rates enacted or subsequently enacted at the reporting period. The applicable tax rate for Rupantarita Prakritik Gas Company Limited is currently 27.50% on tax basis of the Finance Act, 2024.

#### (b) Deferred Tax

Deferred Tax has been computed and accounted for in compliance with IAS 12 : Income Taxes. The company's policy of recognition of deferred tax assets/liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purposes and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax.

A deferred Tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### 3.11 Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act-1994 and other relevant laws and rules in Bangladesh.

### 3.12 Related Party Disclosure:

During the period the company entered into a number of transactions with related parties in the normal courses of business on arm's length basis. The names of the related parties and nature of these transactions have been set as below in accordance with the provisions of 'International Accounting Standard IAS 24: Related Party Disclosures'.

Name of the Party	Relation	Nature of transaction	Balance as on 30 June 2024
Petrobangla	Controlling Company	Employees Benefited Related Debit/Credit Note	4,666,005
		Loan to Petrobangla	1,200,000,000
		Sundry Debtors	30,500,938
		Sundry Creditors	(566,011,566)
Barapukuria Coal Mining Company Limited (BCMCL)	Common Control	Employees Benefited Related Debit/Credit Note	41,868
		Sundry Debtors	65,780
		Customers Security Deposits	(40,000)
Bakhrabad Gas Distribution Company Limited (BGDCL)	Common Control	Employees Benefited Related Debit/Credit Note	115,329
		Sundry Debtors	194,415
		Sundry Debtors (LNG Margin)	44,007,823
		Liabilities for Expenses (Condensate Received)	(8,626,018)
Bangladesh Gas Fields Company Limited (BGFCL)	Common Control	Employees Benefited Related Debit/Credit Note	(10,789)
		Sundry Debtors	116,799



Name of the Party	Relation	Nature of transaction	Balance as on 30 June 2024
Gas Transmission Company Limited (GTCL)	Common Control	Employees Benefited Related Debit/Credit Note	(130,907)
		Sundry Debtors	737,324
		Customers Security Deposits	(139,273)
		Loan to GTCL	89,242,286
		Liabilities for Expenses (Condensate Received)	(4,037,121)
Syhet Gas Fields Limited (SGFL)	Common Control	Employees Benefited Related Debit/Credit Note	35,613
		Sundry Debtors	39,997
		Sundry Debtors (Handling Charge)	82,832
		Sundry Creditors	(28,000,823)
Titus Gas Distribution Company Limited (TGDCL)	Common Control	Employees Benefited Related Debit/Credit Note	292,207
		Sundry Debtors	486,749
		Sundry Debtors (LNG Margin)	107,393,302
		Advance Deposit (Guarantee)	30,838,252
		Liabilities for Expenses (Condensate Received)	(8,461,026)
Sundarban Gas Company Ltd. (SGCL)	Common Control	Sundry Debtors	9,999
		Customers Security Deposits	(10,000)
Karnaphuli Gas Distribution Company Ltd. (KGDCL)	Common Control	Sundry Debtors	24,669
		Sundry Debtors (LNG Margin)	107,393,302
		Customers Security Deposits	(25,000)
Jalalabad Gas Transmission and Distribution System Ltd.	Common Control	Sundry Debtors	9,429
		Advance Deposit (Guarantee)	9,640,426
		Customers Security Deposits	(35,175)
Pashchimanchal Gas Company Ltd. (PGCL)	Common Control	Sundry Debtors	140,455
		Customers Security Deposits	(35,000)
BAPEX	Common Control	Sundry Debtors	219,222
Madhapara Granite Mining Company Ltd.	Common Control	Sundry Debtors	10,107

### 3.13 Events after Reporting Dates:

3.13.01 As per IAS-10, "Events After Reporting Period" are those events, favorable and unfavorable that occur between the end of the reporting period and the date when the financial statements is authorized for issue. Two types of events can be identified:

- Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period) and
- Those that are indicative of conditions that arose after the reporting period (Non-adjusting events after the reporting period)



3.13.02 An agreement was signed between Rupantarita Prakritik Gas Company Ltd. (RPGCL) and Sylhet Gas Field Ltd. (SGFL) regarding Handover-Takeover of Kailashtila LPG Plant (KTL), Unit - 1 & 2 on 30th May 2024. As per the terms of the agreement on the day of signing of the agreement, RPGCL shall be deemed to have handed over the possession of KTL, Unit - 1 & 2, as described in the schedule attached with the agreement, along with all connected rights, operational obligations, privileges, easements and covenants to SGFL, which the latter unconditionally accepts. The related payment amount of the KTL, handing over is yet to be determined by the committee formed by the Petrobangla vide revised office order no. 28.02.0000.029.06.001.24.226 dated 28.05.2024. After completion of the transfer process RPGCL shall get approval from the BODs and submit the required documents to Ministry of Power, Energy and Mineral Resources in order to finalise the transfer process. Upon handing over of the KTL plant and as per decision of the Petrobangla, SGFL has already started its operation in the plant.

However, effect of such handover by RPGCL is yet to be made after the final decision of the Ministry of Power, Energy and Mineral Resources regarding the transfer.

**3.14 Statement of Cash Flows:**

Statement of cash flows has been prepared in accordance with IAS-7 'Statement of Cash Flows' and the cash flows from operating activities have been presented under indirect method.

**3.15 Provisions & Contingencies:**

Provisions, Contingent Liabilities and Contingent Assets are recognized in accordance with the guidelines of IAS-37.

**3.16 Financial Risk Management Policies:**

The management of the company has the overall responsibility for the establishment and oversight of the company's risk management framework. Financial Risk Management Policies require establishing standard procedures, identify and analyze the main risk to which the company is exposed and continuously deploying and managing risk management systems designed to eliminate or reduce the probability that risk will arise and to limit their impact.

The company is exposed to credit risk, liquidity risk and market risk.

**3.17 Credit Risk:**

Credit risk is the risk of the financial loss to the company if a customer or counter party to a financial instrument fails to meet its obligations and arises principally from the company's receivables from customers and investment securities.

**3.18 Liquidity Risk:**

Liquidity Risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets or liabilities. The company approach to managing liquidity 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 risks in company's reputations.

**3.19 Market Risk:**

Market Risk is the risk that changes in the market prices, such as foreign exchange rate, interest rates and equity prices will affect the company's income or the value of its holdings of instruments. The objective of the market risk management is to manage and control risk exposures within acceptable parameters, while optimizing the return.



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
4.00	<b>PROPERTY, PLANT &amp; EQUIPMENT:</b>	Tk.	342,896,993
	This is made up as follows:		
	<b>A Cost:</b>		
	Opening Balance	2,345,069,302	2,331,277,313
	Addition during the year	4,641,330	13,791,989
		<u>2,349,710,632</u>	<u>2,345,069,302</u>
	Less: Adjustment during the year	-	-
		<u>2,349,710,632</u>	<u>2,345,069,302</u>
	<b>B. Depreciation :</b>		
	Opening Balance	1,957,932,617	1,925,648,086
	Less: Adjustment of Depreciation on leasehold land	-	(22,878,040)
	<b>Resated Opening Balance</b>	<u>1,957,932,617</u>	<u>1,902,770,046</u>
	Add: Charged during the year	48,881,022	55,162,571
		<u>2,006,813,639</u>	<u>1,957,932,617</u>
	Less: Adjustment during the year	-	-
	<b>Total Accumulated Depreciation</b>	<u>2,006,813,639</u>	<u>1,957,932,617</u>
	<b>C. Written down Value (A-B)</b>	<u>342,896,993</u>	<u>387,136,685</u>

Schedule of fixed assets with classification, cost, depreciation and written down value are shown in Annexure-1.

4.01	<b>CAPITAL-WORK-IN PROGRESS:</b>	Tk.	-
	This is made up as follows:		
	Opening Balance	-	13,783,313
	Less: Transfer to Fixed Asset / Adjustment	-	13,783,313
		<u>-</u>	<u>-</u>
	Add: Addition During the Year:	-	-
	<b>Total</b>	<u>-</u>	<u>-</u>

5.00	<b>LOAN TO GTCL - NON CURRENT PORTION:</b>	Tk.	59,494,854
	This is made up as follows:		
	A. From Depreciation Fund	187,425,798	187,425,798
	B. From Revenue Income	110,048,502	110,048,502
		<u>297,474,300</u>	<u>297,474,300</u>
	<b>Principal:</b>		
	Opening Balance	89,242,286	118,989,720
	Less: Loan to GTCL Current Portion (Note-10)	29,747,432	29,747,434
	<b>Total</b>	<u>59,494,854</u>	<u>89,242,286</u>

As per government's decision, management of RPGCL is allowed to provide loan to GTCL amounting to Tk. 320,000,000 by the return of adjustment, it becomes Tk. 297,474,300 with an interest of 2% p.a.. Closing balance of loan as at 30 June 2024 is Tk. 59,494,854.

6.00	<b>INVESTMENT IN TOP SUPERVISION &amp; MONITORING PROJECT(ING):</b>	Tk.	44,000,000
	This is arrived at as follows :		
	Opening balance	44,000,000	44,000,000
	Add: Investment During the Year	-	-
		<u>44,000,000</u>	<u>44,000,000</u>
	Less: Refund from Top S&M Project by Retention Payment	2,464,453	-
	<b>Total</b>	<u>41,535,547</u>	<u>44,000,000</u>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
7.00	House Building Loan Interest Receivable's.	23,398,960	
	This is arrived at as follows :		
	Opening balance	16,615,657	-
	Add: Addition during the year	12,802,099	16,615,657
		29,417,756	16,615,657
	Less: Recovery During the Year	6,018,796	-
	<b>Total</b>	<b>23,398,960</b>	<b>16,615,657</b>

8.00 DEFERRED TAX ASSETS TK 289,709,836

Deferred tax assets recognized on deductible temporary differences in accordance with the provisions of IAS 12: Income taxes, is as follows:

		30 June 2024		
		Carrying Amount	Tax Base	Temporary difference
	Carrying amount of Property, Plant & Equipment excluding permanent differences	274,216,163	1,327,706,476	1,053,490,313
	Applicable Tax Rate			27.50%
	<b>Deferred Tax Assets/(Liabilities)</b>			<b>289,709,836</b>

		30 June 2023		
		Carrying Amount	Tax Base	Temporary difference
	Carrying amount of Property, Plant & Equipment excluding permanent differences	309,645,119	1,456,768,575	1,147,123,456
	Applicable Tax Rate			27.50%
	<b>Deferred Tax Assets/(Liabilities)</b>			<b>315,458,950</b>

8.01 Deferred Tax Expense is arrived at as follows:

		2023-2024	2022-2023
	Closing Deferred Tax Assets/(Liabilities)	289,709,836	315,458,950
	(-) Opening Deferred Tax Assets/(Liabilities)	315,458,950	329,336,586
	<b>Deferred Tax Income/(Expenses) for the year</b>	<b>(25,749,114)</b>	<b>(13,877,635)</b>

9.00 LOAN TO EMPLOYEES- NON CURRENT PORTION: TK 385,421,679

This consists of as follows:

House Building Loan	(Note 9.01)	384,590,679	328,711,172
Motor Cycle Loan	(Note 9.02)	786,000	990,942
Computer Loan	(Note 9.03)	45,000	57,000
<b>Total</b>		<b>385,421,679</b>	<b>329,759,114</b>

9.01 House Building Loan : Tk. 384,590,679

This is arrived at as follows :

Opening Balance		328,711,172	218,686,041
Add: Disbursed during the year		80,353,049	130,365,073
		409,064,221	349,051,114
Less: Recovery during the year		3,248,772	7,517,116
		405,815,449	341,533,998
Less: Transfer to Current Portion of Loan		21,224,770	12,822,826
<b>Total</b>		<b>384,590,679</b>	<b>328,711,172</b>

House building loan is allowed to the officers/employees equivalent to 150 months basic pay or maximum Tk. 6,000,000. It bears interest @ 4% per annum.



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
9.02	<b>Motor Cycle Loan:</b>	Tk.	786,000
	This is arrived at as follows :		
	Opening Balance	990,942	754,942
	Add: Disbursed during the year	-	504,110
		<u>990,942</u>	<u>1,259,052</u>
	Less: Return during the year	12,942	-
		<u>978,000</u>	<u>1,259,052</u>
	Less: Recovery during the year	-	43,110
		<u>978,000</u>	<u>1,215,942</u>
	Less: Transfer to Current Portion of Loan	192,000	225,000
	<b>Total</b>	<u>786,000</u>	<u>990,942</u>
	Motor cycle loan is allowed to the employees/officers not exceeding Tk 100,000. Recovery term of the loan is 100 months. It bears interest @ 6.5% p.a.		
9.03	<b>Computer Loan:</b>	Tk.	45,000
	This is arrived at as follows :		
	Opening Balance	57,000	78,000
	Add: Disbursed during the year	-	-
		<u>57,000</u>	<u>78,000</u>
	Less: Recovery during the year	-	-
		<u>57,000</u>	<u>78,000</u>
	Less: Transfer to Current Portion of Loan	12,000	21,000
	<b>Total</b>	<u>45,000</u>	<u>57,000</u>
	Computer loan is allowed to the officers not exceeding Tk 60,000. Recovery term of its loan is 60 months. It bears interest @ 10% p.a.		
10.00	<b>LOAN TO GTCL -CURRENT PORTION:TK</b>		<b>29,747,432</b>
	This is arrived at as follows :		
	Opening Balance	29,747,432	29,747,430
	Less: Principal Return from GTCL	29,747,432	29,747,432
	Add: Transfer to Current Portion	29,747,432	29,747,434
	<b>Total</b>	<u>29,747,432</u>	<u>29,747,432</u>
11.00	<b>LOAN TO EMPLOYEES -CURRENT PORTION:TK</b>		<b>21,428,770</b>
	This consists of as follows:		
	House Building Loan	21,224,770	12,822,826
	Motor Cycle Loan	192,000	225,000
	Computer Loan	12,000	21,000
	<b>Total</b>	<u>21,428,770</u>	<u>13,068,826</u>
12.00	<b>INVENTORIES OF STORES &amp; OTHER MATERIALS: Tk.</b>		<b>93,044,174</b>
	This consists of as follows:		
	Technical Stores of Joarshahara	(Note: 12.01)	73,459,460
	Technical Stores of KTL	(Note: 12.02)	19,584,714
	<b>Total</b>		<u>93,044,174</u>
			<u>109,517,954</u>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
12.01	Technical Stores at Joarshahara:	Tk.	73,459,460
	This consists of as follows:		
	<b>Saleable Products:</b>		
	Diesel Conversion Kits	-	13,049,611
	Vehicle Cylinder	51,098,484	54,360,096
	Other item (Loose Tools)	19,627,749	19,790,306
	Spare Parts for CNG station	1,200,263	1,200,263
	Spare Parts of IMW Compressor Machine	1,532,964	1,532,964
	<b>Total</b>	<b>73,459,460</b>	<b>89,933,240</b>

12.02	Technical Stores at KTL:	Tk.	19,584,714
	This consists of as follows:		
	Air Compressor	902,147	902,147
	Spare Parts for KTL Plant	2,974,787	2,974,787
	Generator Battery	1,524,000	1,524,000
	Store & Stock	14,183,780	14,183,780
	<b>Total</b>	<b>19,584,714</b>	<b>19,584,714</b>

Stock materials which are not used in the long time are sold out.

Detail of inventory policy is given in note 3.03.

13.00	TRADE AND OTHER RECEIVABLES:	Tk.	594,529,966
	This is made up as follows :		
	Sundry Debtors	(Note: 13.01)	446,113,362
	Other Govt. Organization		302,914,847
	Interest Receivable (FDR)		26,898,449
	<b>Total</b>		<b>423,695,072</b>

13.01	Sundry Debtors :	Tk.	446,113,362
	This consists of as follows:		
	Jamuna Oil Company Ltd.	32,971,512	32,971,512
	Padma Oil Co. Ltd.	19,212,420	19,212,420
	Meghna Petroleum Ltd.	4,499,181	4,499,181
	L. P. Gas Company Ltd.	112,663	112,663
	Shohag CNG Refueling Station	5,653,880	5,653,880
	PWD Sports Club CNG Station.	6,636,076	6,636,076
	Rahman Filling Station	12,602,372	12,602,372
	Petrobangla (Handling Charge)	8,741,126	8,516,243
	Petrobangla (CNG & Kits)	458,087	442,029
	Sylhet Gas Field Ltd.	39,997	39,997
	Sundarban Gas. Co. Ltd.	9,999	9,999
	KGDCL	24,669	24,669
	TGTDCL	486,749	678,326
	SGFL - Handling Charge	82,832	82,832
	Jalalabad Gas T & D S Ltd.	9,429	9,429
	GTCL	737,324	953,518
	Barapukuria Coal Mining Co. Ltd.	65,780	137,853
	Pashchinanchal Gas Co. Ltd. (PGCL)	140,455	156,898



	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
BGDCL	194,415	194,415
BGFCL	116,799	135,681
BAPEX	219,222	235,254
Everest Kanto Cylinder Ltd. India	23,474	23,474
Maddhapara	10,107	10,107
KGDCL (LNG)	107,393,302	72,501,801
BGDCL (LNG)	44,007,823	25,644,288
TGTDCL(LNG)	179,162,251	90,128,207
Recoverable from PB against LHCS	21,301,725	21,301,725
BPDB	149,365	-
Jagannath University	3,423	-
BEPZA	21,450	-
DPDC	25,300	-
Dept. Of Govt Transport(DGT)-Poribohon Pool	19,250	-
Bangladesh Bridge Auth. (BBA)	11,591	-
Bangladesh Atomic Energy Com (BAEC)	6,070	-
Dhaka Transport Coordination Auth. (DTCA)	11,000	-
BHBFC	4,950	-
BIWTA	25,856	-
Sonali Bank Ltd	31,112	-
BTCL	47,624	-
Bangladesh Water Dev Board (BWDB)	175,021	-
Bangladesh Meteorological Dept	43,498	-
Bangladesh Public Adm. Training Centre(BPATC)	9,802	-
Roads and Highway (SoO)	229,902	-
Forest Dept. (Bon Bivag)	6,600	-
Dept. of Agr. Extension (DAE)	18,643	-
Rupali Bank Ltd. (RBL)	32,989	-
Bangladesh Shilpokola Academy	3,850	-
Ministry of Shipping	5,500	-
BTRC	9,900	-
Bangladesh Bureau of Statistics (BBS)	10,901	-
Dept. of Cooperatives	16,446	-
Bangladesh Jute Res.Inst. (BJRI)	7,673	-
Ministry of Textile & Jute	26,909	-
RAJUK	16,812	-
Supreme Court of Bangladesh	34,100	-
Customs House	25,300	-
BTV	18,150	-
BIAM Foundation	3,850	-
Joint River Commission	11,000	-
Bangladesh Rural Dev. Board (BRDB)	5,500	-
Statistics & Informatics Div.	6,344	-
Jibon Bima Corp. (JBC)	3,300	-
Bangladesh Krishi Bank (BKB)	19,800	-
Sadharon Bima Corp. (SBC)	9,900	-
Bangladesh Agricultural Res. Inst.(BARI)	44,917	-
National Human Rights Comm	7,150	-
Nort-West Power Gen. Co. Lid(NWPGCL)	14,515	-



	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Dept. of Disaster Management	13,200	-
Dept. of Fisheries	5,732	-
Karmashangsthan Bank	5,500	-
<b>Total</b>	<b>446,113,362</b>	<b>302,914,847</b>

(a) Legal procedure are pending against 3 companies namely Shohag CNG Refueling station, PWD Sports Club CNG Station and Rahman Filling Station. Total disputed amount is Tk. 24,892,328 as on June 30, 2023.

**14.00 ADVANCES, DEPOSITS & PREPAYMENTS : Tk. 66,820,358**

This consists of as follows:

Advance against Expenses	1,698,938	1,693,197
Advance against Imprest Fund	249,850	231,078
Advance against Incentive Bonus	7,764,788	725,166
Advance against Salary	-	1,850
Advance against TA/ DA	56,250	56,575
Advance against Legal Costs	371,500	371,500
Advance against Suppliers & Contractors (Note:14.01)	156,500	156,500
Deposit with Dhaka City Corporation	61,330	61,330
Deposit with TGTDCCL	21,643,287	21,643,287
Deposit with T & T Board	106,240	106,240
Deposit with Customs	282,160	282,160
Deposit with PDB	75,500	75,500
Deposit with JGIDSL	9,640,426	9,640,426
Deposit with BGDCL (Bakhrabad Gas)	1,380	1,380
Lien FDR 01-2016	194,530	194,530
Lien FDR 02-2016	8,896,102	8,896,102
Lien FDR 03-2016	104,333	104,333
Advance House Rent (BHBFC)	196,989	196,989
VAT payment Filing Appeal	3,035,245	3,035,244
Bangladesh Savings Certificate (C & F Agent)	300,000	300,000
Adv. Security Deposit Cox. Unnayan Kartipakkha	11,948,845	11,948,845
Prepayments to PF & Other Trusts	36,165	231,134
<b>Total</b>	<b>66,820,358</b>	<b>59,953,366</b>

**14.01 Advance to Suppliers & Contractors: Tk. 156,500**

Titas Gas T&D Co. Ltd.	156,500	156,500
<b>Total</b>	<b>156,500</b>	<b>156,500</b>

**15.00 INVESTMENT IN FD ACCOUNTS : Tk. 4,593,260,521**

This consists of as follows:

General Fund	4,150,432,849	4,977,324,960
Depreciation Fund	442,827,672	392,986,345
<b>Total</b>	<b>4,593,260,521</b>	<b>5,370,311,305</b>



AMOUNT IN TAKA	
30 June 2024	30 June 2023

15.01 General Fund

Tk. 4,150,432,849

Name of Bank	Branch	FDR No.	AMOUNT IN TAKA	
			30 June 2024	30 June 2023
B.Krishi Bank	Tongi Br.	380041-4713/1313	39,898,179	37,622,034
B.Krishi Bank	Khamarbari	380001-799/2848	105,179,184	99,002,054
B.Krishi Bank	Khamarbari	380006-800/2849	20,603,106	19,434,561
B.Krishi Bank	Uttara Branch	380038-1300/499	43,868,575	41,364,517
B.Krishi Bank	Mirpur Br.	380037-191532	83,080,635	78,358,670
B.Krishi Bank	Staff College Br.	380059-2537	37,635,439	35,268,789
Rupali Bank Ltd.	Hatirpol Branch	381005-4128	64,332,601	60,539,749
Rupali Bank Ltd.	Moghbar Br.	380016-4192	42,691,529	39,963,521
BASIC Bank Ltd.	Banani Br.	380029-722	43,189,482	40,764,022
BASIC Bank Ltd.	Banani Br.	380028-10904	42,985,840	40,453,865
BASIC Bank Ltd.	Banani Br.	380030-00-1116	42,704,336	40,189,034
BASIC Bank Ltd.	Banani Br.	380027-01004	64,431,098	60,661,829
BASIC Bank Ltd.	Banani Br.	380015-3771	313,862,435	295,319,142
BASIC Bank Ltd.	Banani Br.	380042-5601	519,166,711	488,463,076
BASIC Bank Ltd.	Banani Br.	380009-0911	262,370,539	246,877,153
BASIC Bank Ltd.	Banani Br.	380008-3932	85,340,633	80,332,875
FSIB Ltd.	Dilkusha Br.	69842	-	27,762,911
FSIB Ltd.	Dilkusha Br.	91097	-	50,293,890
RAKUB	Mohakhali Br.	53316	-	24,112,449
FSIB Ltd.	Dilkusha Br.	93828	-	23,708,224
FSIB Ltd.	Senanibash Br.	244025791	-	23,708,224
FSIB Ltd.	Mohakhali Br.	53370	-	23,656,342
FSIB Ltd.	Malibagh Br.	381025-027/744	21,877,544	20,516,634
FSIB Ltd.	Senanibash Br.	381023-24402816	21,808,362	20,451,801
FSIB Ltd.	Dilkusha Br.	381019-93424	-	20,494,738
FSIB Ltd.	Uttara Br.	381017-304/518	21,808,362	20,451,802
FSIB Ltd.	Rupnagar Br.	381012-3244085	-	26,323,900
FSIB Ltd.	Ranabhola Br.	244007	-	18,627,712
FSIB Ltd.	Dakkhin Khan	244002	-	18,627,713
RAKUB	Corp. br. Dilkusha	380085-1314	26,595,668	-
FSIB Ltd.	Dilkusha Br.	244093701	-	18,587,640
UCBL	Gulshan Br.	381099-3079	75,654,139	-
FSIB Ltd.	Banani Br.	381047-24406968	114,058,308	106,935,893
FSIB Ltd.	Uttara Br.	381045-440690	97,293,559	91,225,147
IFIC Bank Ltd.	Motijheel Br.	381043-73359	235,383,079	221,012,825
IFIC Bank Ltd.	Bosundhara Br.	381044-144479	77,963,335	73,203,634
IFIC Bank Ltd.	Bosundhara Br.	381086-136356	76,719,559	72,035,792
IFIC Bank Ltd.	Banani Br.	381087-44W1109	63,932,966	60,029,826
Rupali Bank Ltd.	Moghbar Br.	4644	-	67,058,452
Rupali Bank Ltd.	Moghbar Br.	380058-4909	49,109,864	45,969,611
B.Krishi Bank	Tongi Br.	4758/13562	-	67,370,284
Rupali Bank Ltd.	Nikunjo Br.	4655	-	67,160,160



			AMOUNT IN TAKA	
			30 June 2024	30 June 2023
Rupali Bank Ltd.	Nikunjo Br.	380049-4706	138,792,876	131,648,563
Rupali Bank Ltd.	Nikunjo Br.	380073-5082	143,788,195	136,266,787
Rupali Bank Ltd.	Hatirpol Branch	5015	-	108,393,317
Rupali Bank Ltd.	Indira Road Branch	380075-50/61	114,365,920	108,393,317
Agrani Bank Ltd.	BB Avenue Branch	380076-4139	36,109,351	34,116,912
B.Krishi Bank	Staff College Br.Mirpur	380078-3023	12,907,590	12,171,332
Rupali Bank Ltd.	Hatirpol Branch	380087-5212	75,620,544	-
BASIC Bank Ltd.	Bangshal Br.	380086-4408	29,509,035	-
B.Krishi Bank	Mirpur Br.	380050-2509	69,778,070	65,819,715
Rupali Bank Ltd.	Urdo Road Br.	380051-47105	70,198,567	65,827,027
B.Krishi Bank	Khamarbari Br.	380052-3002	41,922,050	39,499,031
B.Krishi Bank	Tongi Br.	380053-1365	27,955,897	26,344,803
B.Krishi Bank	Tongi Br.	380061-1518	37,635,439	35,489,183
B.Krishi Bank	Staff College Br.Mirpur	8230/2537	-	35,489,183
B.Krishi Bank	Uttara Br. Azampur	380060-705	37,635,439	35,489,183
BASIC Bank Ltd.	Banani Br.	380065-877/6789	122,734,758	115,849,104
Standard Bank Ltd.	Topkhana Br.	64640	-	73,401,006
PSIB Ltd.	Malibag Br.	2440386	-	74,882,411
IFIC Bank Ltd.	Uttara Br.	381060-140071	75,022,105	70,490,994
PSIB Ltd.	Rupnagar Br	2440430	-	71,061,915
PSIB Ltd.	Banani Br.	24407048	-	71,061,915
PSIB Ltd.	Gazipur Br.	2440150	-	71,238,403
One Bank Ltd.	Basabo Br.	381074-413/469	149,222,513	140,751,328
SIBI.	Dhanmondi Br.	13918	-	25,031,494
Rupali Bank Ltd.	Mogbazar	7148/31	-	87,378,245
BASIC Bank Ltd.	Bangshal Br.	2702/19	-	88,599,525
Al-Arafa Islami Bank	HO-Paltan	381098-8677	20,000,000	-
UCBL	Nikunja Br.	381100-7159	28,059,407	-
BASIC Bank Ltd.	Keraniganj Br.	381101-3441	21,839,180	-
Agrani Bank	BB Avaneue	4036	-	56,959,732
Agrani Bank	New Eskaton Br.	380088-4415	-	113,776,585
Agrani Bank	Farmgate	78/5343	-	57,005,936
Agrani Bank	Basabo Br.	98/3459	-	45,517,535
RAKUB	Corp. br. Dilkusha	380089-1678	55,654,139	-
BKB	Tongi Br.	380071-35/1626	10,558,105	9,954,568
RAKUB	Corp. br. Dilkusha	380084-1302	115,116,160	-
IFIC Bank Ltd.	Nikunja	24810	-	22,898,024
IFIC Bank Ltd.	Karwan Bazar	31670	-	11,472,193
IFIC Bank Ltd.	Nikunja	381094-5816	11,215,719	10,545,094
IFIC Bank Ltd.	Karwan Bazar	381093-1787	11,246,724	10,560,105
Total 15.01			<b>4,150,432,849</b>	<b>4,977,324,960</b>



AMOUNT IN TAKA	
30 June 2024	30 June 2023

15.02 Depreciation Fund		Tk.	442,827,672		
BASIC Bank Ltd.	Dhanmondi Br.	370001-10983		28,910,364	27,212,091
BKB	Staff College Br.	370002-9313/2391		59,692,121	56,247,149
B.Krishi Bank	Staff College Mirpur	370003-8178		24,970,989	23,597,512
Agrani Bank Ltd.	Bashabo	225/3484		-	110,204,271
Rupali Bank Ltd.	Nikunjo Br.	370005-5081		15,126,031	14,344,095
Rupali Bank Ltd.	Hatirpol Branch	370006-5126		11,239,928	10,578,505
BASIC Bank Ltd.	Banani Br.	370007-7167		55,953,114	52,635,000
IFIC Bank Ltd.	Lalmatia Br	370008-4752		22,954,676	21,212,550
AB Bank Ltd.	Tongi Br.	370009-2136		11,312,308	10,552,350
SIBL	Gulshan Br.	370010-0065		11,344,478	10,567,800
AB BANK	Tongi Br.	370011-4728		38,149,506	35,835,023
One Bank	Mirpur	370012-1907		10,719,363	10,000,000
AB Bank	Banani	370013-9265		10,704,363	10,000,000
Agrani Bank-New Eskaton-4415		370014-4415		116,750,430	-
Bangladesh Commerce Bank-Dilkusha		370015-1750		25,000,000	
<b>Total 15.02</b>				<b>442,827,672</b>	<b>392,986,345</b>
<b>Grand Total (15.01 + 15.02)</b>				<b>4,593,260,521</b>	<b>5,370,311,306</b>

Particulars	Amount	Deposit ratio
Deposit with Govt. Banks	3,351,252,041	73%
Deposit with Private Banks	1,242,008,481	27%

The ratio maintained by the company is in accordance with the government policy.

16.00 INTER COMPANY CURRENT ACCOUNTS : Tk. 5,009,325

This consists of as follows:

Inter Company Current A/c. Borapukuria	41,868	41,868
Inter Company Current A/c. BGDCL ( Bakhrabad)	115,329	170,829
Inter Company Current A/c. BGFCL	(10,789)	(10,789)
Inter Company Current A/c. GTCL	(130,907)	(130,907)
Inter Company Current A/c. SGFL	35,613	35,612
Inter Company Current A/c. TGDCL	292,207	292,207
Petrobangla Current A/c.	4,666,005	4,666,005
<b>Total</b>	<b>5,009,325</b>	<b>5,064,825</b>



			AMOUNT IN TAKA	
			30 June 2024	30 June 2023
17.00	Current Tax Assets	Tk.	193,925,922	
This is arrived at as follows:				
	Opening balance of Provision for Income Tax		2,757,212,777	2,641,848,344
	Add: Addition during the year (Note - 38)		209,705,358	115,364,737
			2,966,918,135	2,757,212,777
	Less: Adjustment during the year (For FY: 2013-14)		335,667,151	-
	Closing balance (Provision for Current Tax Note-17.02)		2,631,250,984	2,757,212,777
	Less: Advance Income Tax (Note-17.01)		2,825,176,906	2,948,251,895
	Closing Balance		193,925,922	191,059,118
17.01	Advance Income Tax		2,948,251,895	2,803,674,215
	Opening balance			
	Add: Addition during the year			
	For the year 2013-14		7,276,294	-
	For the year 2018-19		-	4,018,440
	For the year 2019-20		12,057,000	19,000,000
	For the year 2023-24		191,883,113	121,359,240
			3,159,168,307	2,948,251,895
	Less: Adjustment during the year (For FY:2013-14)		334,291,396	-
	Closing balance		2,825,176,906	2,948,251,895

17.01.01 Summary of Advance against Income Tax:

This is made up as follows:

Financial Year	MS, H.S.D& Off-spec	LPG	Bank Int.	Conversion & Spare	Premium on condensate delivery	Corporate Tax	LNG	Total (Taka)
2011-12	147,252,048	2,576,137	23,881,308	106,068	-	145,670,823	-	319,486,284
2014-15	146,303,935	1,796,922	28,391,961	22,353	-	165,236,352	-	341,751,500
2015-16	98,649,513	1,327,961	29,922,756	17,376	-	30,000,000	-	159,917,606
2016-17	112,768,539	1,342,313	29,479,086	20,316	10,889,716	88,496,702	-	242,996,672
2017-18	182,838,327	4,466,229	34,806,151	29,655	25,498,528	44,362,311	-	292,001,401
2018-19	147,296,734	8,453,676	43,276,108	-	12,323,990	263,650,891	21,364,883	496,366,283
2019-20	99,260,798	1,668,693	50,920,454	-	11,842,879	181,076,455	16,634,723	361,403,001
2020-21	31,623,259	5,626,373	42,452,623	-	10,187,357	85,232,036	16,576,317	191,697,566
2021-22	13,676,478	-	28,582,106	-	14,336,303	28,811,000	20,506,851	106,112,737
2022-23	4,832,476	496,042	63,519,180	-	11,885,666	19,000,000	21,825,875	121,559,239
2023-24	-	-	88,929,569	205,154	11,553,363	50,000,000	41,195,027	191,883,113
<b>TOTAL</b>	<b>984,502,307</b>	<b>27,754,346</b>	<b>464,161,302</b>	<b>400,922</b>	<b>108,717,602</b>	<b>1,101,536,550</b>	<b>138,103,676</b>	<b>2,825,176,906</b>

Note:

The above amounts represents payments of advance against income tax and as well TDS (Tax deducted at source by the debtors & banks) With completion of Company's income tax assessment above advances are subject to adjustment.

			AMOUNT IN TAKA	
			30 June 2024	30 June 2023
17.02	Yearly Provision for Taxation:			
	2011-2012		337,021,874	337,021,874
	2013-2014		-	335,667,151
	2014-2015		210,109,508	210,109,508
	2015-2016		96,299,380	96,299,380
	2016-2017		242,996,672	242,996,672
	2017-2018		292,001,401	292,001,401
	2018-2019		492,347,844	492,347,844
	2019-2020		350,050,616	350,050,616
	2020-2021		191,697,966	191,697,966
	2021-2022		93,655,629	93,655,629
	2022-2023		115,364,737	115,364,737
	2023-2024		209,705,358	-
	<b>Total</b>		<b>2,631,250,984</b>	<b>2,757,212,777</b>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
<b>18.00 CASH AND BANK BALANCES :</b>	<b>Tk. 583,580,473</b>		
This is made up as follows :			
<b>Cash in Hand:</b>			
Cash in Hand (Central Workshop, UCBL SND-176)		375	2,280
Cash in Hand (Central Workshop, Rupali Bank Limited, SND-005)		1,672,676	2,144,599
Petty Cash / Cash in Hand (Head Office)		-	500
		<u>1,673,052</u>	<u>2,147,379</u>
<b>Cash at Bank:</b>			
Agran Bank, ICDDRBr Br. CD A/c. No.3578		146,447	147,287
Janata Bank Ltd. SND-229		43,373	43,410
Janata Bank Ltd., Uttara Br. SND-794		1,359,248	1,321,375
Janata Bank, Motijheel Br. SND-729		125,603	123,718
Janata Bank, REB Br. SND-509		437,960	428,436
BASIC Bank Ltd, Banani Br. SND-120		369,826,842	652,712,199
DBBL- Golapgonj Br. SND-134		6,445,967	2,230,281
DBBL, Dhonia Br. SND - 460		4,140,751	2,742,627
DBBL-Uttara Br. SND-117-120-425		17,592,766	3,796,228
IFIC Bank Ltd., Uttara Br. SND A/c.No.1041		2,840,276	2,765,203
DBBL, Uttara SND-3131		65,158	64,902
Sonali Bank Ltd., Uttara Br. SND-29		81,491	182,593,747
Rupali Bank Nikunjo Br. SND- 0005		13,307,908	16,646,561
Rupali Bank Nikunjo Br.-0006		31,926,365	24,231,665
Agrani Bank Ltd, Banani Br. 6794		129,049,558	68,035,291
UCBL - Nikunjo Br. 0176		4,517,709	3,752,285
		<u>581,907,421</u>	<u>961,635,215</u>
<b>Total</b>		<u>583,580,473</u>	<u>963,782,594</u>
Basic Bank Ltd. Banani Br. SND-120 and Sonali Bank Ltd., Uttara Br.-29 are maintained on behalf of third party (Petrobanga) in order to maintained collection against sales of condensate as per instruction of the ministry.			
<b>19.00 SHARE CAPITAL:</b>	<b>Tk. 785,668,540</b>		
This represents :			
<b>A) Authorized Capital</b>			
200,000,000 ordinary shares of Tk. 10 each.		2,000,000,000	2,000,000,000
<b>B) Paid up Capital</b>			
78,566,854 ordinary shares of Tk. 10 each.		785,668,540	785,668,540
		<u>785,668,540</u>	<u>785,668,540</u>
<b>20.00 RETAINED EARNINGS:</b>	<b>Tk. 6,579,848,170</b>		
This is arrived at as follows :			
Opening Balance		6,019,335,700	5,789,713,734
Prior year adjustment (Reversal of depreciation on Leasehold land)			22,878,040
<b>Restated Opening balance</b>		<u>6,019,335,700</u>	<u>5,812,591,774</u>
Add: Prior year adjustment		1,214,961	(15,727,903)
Less: Payment to National Exchequer as Interim dividend		30,000,000	12,500,000
Add: Net profit for the year		613,308,629	266,099,681
Less: Transfer to Depreciation Fund		24,011,120	31,127,852
<b>Closing Balance</b>		<u>6,579,848,170</u>	<u>6,019,335,700</u>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
21.00	DEPRECIATION FUND:	Tk.	510,095,712
This is made up as follows :			
	Opening Balance	485,673,517	454,545,665
	Addition during the year:	24,422,195	31,127,852
	Adjustment for correction of previous year interest income	411,073	-
	Bank Interest (FDR and SND Account)	21,847,914	28,375,197
	Interest on Fund Investment (Loan to GTCL)	2,163,206	2,752,655
	Closing Balance	510,095,712	485,673,517

Note: Maximum amount of depreciation fund invested into GTCL's project as per decision of EMRD & Petrobangla and the rest amount invested into FD account.

22.00 CUSTOMERS' SECURITY DEPOSITS : Tk. 4,330,535

The amount is made up as follows:

Sl. No.	Account Name	Code No.	AMOUNT IN TAKA	
			30 June 2024	30 June 2023
1	Connect BD Ltd.	510009	38,830	38,830
2	Maan BD Ltd.	510010	29,400	29,400
3	Karnafully Gas Company Ltd.	510012	25,000	25,000
4	JGTDCL	510013	35,175	35,175
5	M/s. Gasman Ltd.	510018	64,414	64,414
6	M/s. Zicom	510019	12,000	12,000
7	Public Service Commission (PSC)	510021	2,500	2,500
8	CNG Distribution Co. (CDC)	510022	50,000	50,000
9	M/s. Zicom Enterprise	510024	1,845,202	1,845,202
10	M/s. Sigma Enterprise	510025	10,700	10,700
11	GTCL	510036	139,273	139,273
12	M/s. Anonna Corporation	510037	36,000	36,000
13	Sundarban Gas Company Ltd	510049	10,000	10,000
14	Pashchimanchal Gas Company Ltd.(PGCL)	510051	35,000	35,000
15	Western Marine Service Ltd	510053	16,127	16,127
16	Income Tax Office	510054	15,000	15,000
17	Tax Zone -6	510057	5,000	5,000
18	Rima Enterprise	510064	565,063	729,410
19	Dhaka Logistic Services & Solution	510070	1,780	1,780
20	UY Systems Limited	510075	31,100	31,100
22	Synergy Design & Development	510079	208,403	208,403
24	Deputy Com. Of Taxes-Zone-2	510082	30,000	30,000
25	Boropukuria Coal Mining Co. LTD	510085	40,000	40,000
26	Carbon Holdings Ltd.	510087	-	500,000
28	Aqua Refinery Ltd	510090	500,000	500,000
29	TIGER PARK	510092	59,250	59,250
33	Partex Petro Ltd.	510098	500,000	500,000
34	M/S Ashraf Trading Corp.	510101	-	197,202
35	M/S Faiyaz Construction	510102	-	58,411
36	Color Max	510103	25,318	-
	<b>Total</b>		<b>4,330,535</b>	<b>5,225,177</b>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
23.00	Unsecured Loan (local sources) - Current Portion: Tk.		
	GOB Fund (DCFP)	-	1,964,728
		-	<u>1,964,728</u>
24.00	Advance Against Sales (Third party): Tk.	18,695,907	
	M/S Petromax Refinery Ltd.	4,213,006	224,376,512
	Jamuna Spacetec Joint Venture Ltd.	5,293	5,293
	Super Petrochemical ( Pvt Ltd)	9,180,554	101,213,148
	Carbon Holdings	-	658,749
	Aqua Refinery Ltd	5,035,868	3,903,360
	Super Petrochemical ( Gas Fields)	237,916	237,916
	Partex Petro Ltd.	23,270	23,270
		<u>18,695,907</u>	<u>330,418,247</u>
The above advances received against sales of condensate are maintained on behalf of Petrobangla related received amount deposited in Basic Bank Ltd. Banani Br. SND-120.			
25.00	CREDITORS & ACCRUALS: Tk.	774,065,945	
	This consists of as follows:		
	Payroll Suspense	185,329	1,902,216
	Provision for Expenses	14,894,175	30,891,118
	Liabilities for expenses (Note 25.01)	686,304,498	524,811,599
	Sundry Creditors (Note 25.02)	28,082,610	210,594,866
	Provision for Beneficiaries' Profit Participation Fund (BPPF) (Note 25.03)	44,599,334	20,807,477
	Total	<u>774,065,945</u>	<u>789,007,276</u>
25.01	Liabilities for expenses:		
	This consists of as follows:		
	VAT Deduction from Contractor & Others	920,235	-
	Income Tax Deduction from Contractor & Others	200,278	-
	VAT Payable on MS	657,605	2,466,297
	Condensate Delivery (Petrobangla)	565,929,780	438,445,191
	VAT on Condensate Delivery	90,924,305	69,948,103
	VAT Payable (Conversion & Spares)	4,924,482	4,571,513
	VAT on Premium	1,623,648	1,894,038
	Condensate Delivery (IGTDCL)	8,461,026	7,486,457
	Condensate Delivery (BGDCL)	8,626,018	-
	Condensate Delivery (GTCL)	4,037,121	-
	Total	<u>686,304,498</u>	<u>524,811,599</u>
25.02	Sundry Creditors:		
	This consists of as follows:		
	NGL Purchase from SGFL	28,000,823	28,000,823
	Condensate Purchase from Petrobangla	296	296
	LNG Custom Clearance Fund-PB	81,491	182,593,747
	Total	<u>28,082,610</u>	<u>210,594,866</u>
25.03	Provision for Beneficiaries' Profit Participation Fund (BPPF):		
	This is arrived at as follows :		
	Opening Balance	20,807,477	17,924,522
	Current year's BPPF	44,599,334	20,807,477
	Less: Transfer to BPPF	(20,807,477)	(17,924,522)
	Total	<u>44,599,334</u>	<u>20,807,477</u>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
26.00	SALE OF CNG:	Tk.	69,111,454
		Unit (cm)	Unit Price (Tk.)
	Sale of CNG	1,607,243.12	43
	Total		
		69,111,454	78,054,287
		<u>69,111,454</u>	<u>78,054,287</u>
27.00	SALE OF LPG, MOTOR SPIRIT & HIGH SPEED DIESEL:	Tk.	224,883
	This is made-up as follows:		
	A. Liquefied Petroleum Gas		112,663
	B. Condensate Handling Charge :	Unit (Liter)	Unit Price (Tk.)
		1,499,217	0.15
	Less: VAT		
	Sub total D		
		224,883	-
		<u>224,883</u>	<u>-</u>
	C. Sale of Off Spec Petrol :	Unit (Liter)	Unit Price (Tk.)
		-	0
	Less: VAT		
	Sub total E		
	Total (A+ B+C)		
		-	79,177,550
			10,326,648
			<u>68,850,902</u>
		<u>224,883</u>	<u>68,963,565</u>
28.00	PREMIUM ON CONDENSATE DELIVERY:	Tk.	163,245,440
		Unit (Liter)	Unit Price (Tk.)
	Premium on Condensate Delivery	163,245,440	1.15
	Less: VAT		
		187,732,256	156,573,138
		24,486,816	20,422,583
		<u>163,245,440</u>	<u>136,150,555</u>
29.00	LNG OPERATIONAL CHARGE:	Tk.	730,789,447
	This is made-up as follows:		
		Unit (CM)	Unit Price (Tk.)
	Karnaphuly Gas Distribution Company Ltd.	2,861,323,900	0.1043
	Bakhrabad Gas Distribution Company Ltd.	926,036,296	0.1043
	Titus Gas Transmission & Distribution Company Ltd.	3,219,250,031	0.1043
		298,436,083	143,561,413
		96,585,586	44,439,556
		335,767,778	99,258,440
		<u>730,789,447</u>	<u>287,259,409</u>
30.00	OTHER OPERATIONAL INCOME:	Tk.	5,329,602
	This is made-up as follows:		
	Sale of CNG Conversion Kit (net of VAT)		2,269,102
	Sale of CNG Spare Parts (net of VAT)		223,130
	Tuning Charge (net of VAT)		4,870
	Cylinder Testing Charge (net of VAT)		2,832,500
			3,055,739
			420,708
			5,823
			2,756,000
		<u>5,329,602</u>	<u>6,238,270</u>





	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Conveyance Allowance-Staffs	85,500	92,712
Gas Allowance-Officers	1,845,096	1,713,039
Gas Allowance-Staffs	585,468	626,145
Lunch subsidy	3,608,095	2,334,672
Medical Allowance-Officers	3,378,325	3,107,136
Medical Allowance-Staffs	1,077,426	1,147,000
Washing Allowance-Officers	247,372	230,962
Washing Allowance-Staffs	79,282	85,350
Wages - Casual Staffs	33,911,451	30,433,864
House Rent Allowance-Officer	38,401,498	34,802,397
House Rent Allowance-Staff	6,418,047	6,860,043
House Rent Allowance-Ceiling	207,500	900,000
Officer's Salary-Arear	5,980	-
Risk Allowance (PSRU)	179,734	127,550
Residential Telephone(Ceiling)	51,976	44,547
Company Contribution to Pension Fund	628,947	384,586
Company Contribution to Provident Fund	6,998,156	3,161,328
Group Insurance Premium	3,594,996	3,453,134
Gratuity	13,381,048	12,729,595
Uniform & Liveries - Officer	4,135,800	7,462,925
Uniform & Liveries - Staff	1,150,000	2,604,240
Medical Expenses	-	39,014
Leave Pay	246,927	-
Leave Encashment-Officer	3,748,409	3,768,452
Leave Encashment-Staffs	1,628,820	-
Leave Fare Assistance-Officer	5,939,710	6,087,880
Leave Fare Assistance-Staff	1,230,440	982,830
Training Expenses (Local)	3,085,094	1,749,179
Education Subsidy	1,184,337	1,128,129
Training Expenses (Foreign)	552,333	5,814,696
Welfare Fund Subscription Expenses (Donation to Welfare Fund)	2,000,000	2,000,000
Novo borsho Allowance- Officers	1,319,346	1,163,640
Novo borsho Allowance- Staffs	204,780	204,926
Domestic Aid Allowance	264,081	236,709
Entertainment Allowance	135,050	118,462
Charge Allowance- Officers	39,000	104,547
Staffs' Provident Fund Profit Recovery	17,631,437	15,059,878
Compensation of Employees	-	55,510
Special Allowance(5% of Basic)-Officers	4,476,669	-
APA Pronodona-Officers	13,662,500	-
APA Pronodona-Staffs	2,046,120	-
<b>Total</b>	<b>342,095,756</b>	<b>303,415,211</b>

33.04 Professional Services:

Tk. 8,583,920 -

This is made up as follows :

External Audit Fees	1,822,689	384,600
Legal Expenses	2,686,333	4,036,324
Bank Charge Commission	3,123,357	4,019,823
Directors fees and Expenses	950,400	1,293,400
POS Charge	1,141	513
<b>Total</b>	<b>8,583,920</b>	<b>9,734,659</b>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
<b>33.05</b>	<b>Promotional Cost:</b>	<b>Tk. 4,044,302</b>	
	This is made up as follows :		
	Entertainment (Ceiling)	20,694	-
	Entertainment (General)	2,666,446	1,531,381
	Entertainment Expenses (LNG)	1,818	9,795
	Advertisement & Publicity	1,355,344	666,962
	<b>Total</b>	<b>4,044,302</b>	<b>2,208,137</b>
<b>33.06</b>	<b>Power Cost:</b>	<b>Tk. 7,542,022</b>	
	This is made up as follows :		
	Electricity Bill (Head Office)	135,000	5,042,081
	Electricity Bill (CNG Workshop)	5,640,572	45,000
	Electricity Bill (Ashugonj)	698,579	752,864
	Electricity Bill (KTL)	542,509	672,156
	Electricity Bill (Ctg. Zonal Office)	28,776	7,177
	Electric Bill (LNG)	-	88,000
	Electricity Accessories (Ctg. Zonal Office)	4,048	15,926
	Electricity Accessories for LNG	3,508	-
	Electric Accessories (CNG Workshop)	45,573	860
	Electric Accessories (Head Office)	293,106	164,116
	Electric Accessories (KTL)	48,091	42,298
	Electric Accessories (Ashugonj)	102,260	43,436
	<b>Total</b>	<b>7,542,022</b>	<b>6,873,914</b>
<b>33.07</b>	<b>Communication Cost:</b>	<b>Tk. 2,902,688</b>	
	This is made up as follows :		
	Telephone Bill (Office)	126,708	109,997
	Mobile Bill	568,347	501,086
	Postage and Telegram	76,107	45,073
	Internet & Network Services	2,131,526	1,481,156
	<b>Total</b>	<b>2,902,688</b>	<b>2,137,312</b>
<b>33.08</b>	<b>Transport Cost:</b>	<b>Tk. 21,208,128</b>	
	This is made up as follows :		
	Fuel Cost( POL)	6,875,063	6,856,730
	Repair & Maintenance (Vehicles)	5,926,367	5,494,079
	Transport Rent (Hire)	3,880,229	4,323,585
	Conveyance Bill	856,825	854,312
	Vehicle Insurance	-	586,555
	TA/DA	3,669,644	2,737,709
	<b>Total</b>	<b>21,208,128</b>	<b>20,852,970</b>
<b>33.09</b>	<b>Occupancy Cost:</b>	<b>Tk. 31,185,850</b>	
	This is made up as follows :		
	Repair & Maintenance (Office Building)	2,276,729	2,002,556
	Repair & Maintenance (Office Furniture)	-	41,738
	Repair & Maintenance (Office Equipment)	1,138,089	677,684
	General Security	24,514,478	25,893,956
	Fees & Taxes	1,703,350	1,672,536
	WASA Bill	528,133	742,178
	Office rent	412,620	427,180
	House Rent (LNG)	-	17,940
	GAS Bill (KTL)	22,680	38,880
	GAS Bill (Household)	179,861	171,120
	Office Decoration	344,080	22,041
	Crockeries & Utensils	65,831	15,297
	<b>Total</b>	<b>31,185,850</b>	<b>31,723,105</b>



		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
<b>33.10</b>	<b>Administrative Cost:</b>	<b>Tk. 15,076,979</b>	
	Printing & Stationeries	3,690,752	1,994,180
	Newspapers, Books & Periodicals	423,399	236,240
	AGM Expenses (Printing & Stationeries)	593,181	658,012
	AGM Expenses (Entertainment)	745,995	744,027
	AGM Expenses (Honorarium)	1,709,400	1,831,500
	Insurance Premium	5,742,334	5,952,733
	Board Meeting Expenses (Entertainment)	-	131,072
	National Days Celebration	616,435	288,390
	National Integrity Strategy (NIS)	206,210	443,061
	Recruitment Fee	1,155,473	-
	APA Expenses	193,800	-
	<b>Total</b>	<b>15,076,979</b>	<b>12,279,215</b>
<b>33.11</b>	<b>Miscellaneous Cost:</b>	<b>Tk. 509,455</b>	
	LNG Negotiation and Contract signing	-	396,309
	Covid-19 test and foreign tour	-	101,180
	In-house Training Expenses for outsider	-	153,076
	Reception and Farewell Expense	-	168,548
	Tree plantation, Gardening and Cleaning	-	311,830
	National Day Celebration	-	-
	Others	509,455	448,034
	<b>Total</b>	<b>509,455</b>	<b>1,578,977</b>
<b>34.00</b>	<b>OTHER OPERATING EXPENSES:</b>	<b>Tk. 16,473,780</b>	
	Cost of CNG Conversion	3,261,612	3,494,275
	Cost of Spare Parts	162,557	739,143
	Cost of CNG Conversion Kit (sales of damage goods)	13,049,611	-
	<b>Total</b>	<b>16,473,780</b>	<b>4,233,418</b>
<b>35.00</b>	<b>OTHER NON-OPERATING INCOME:</b>	<b>Tk. 22,590,765</b>	
	This is made up as follows :		
	Sale of Tender Schedule	57,000	47,000
	Interest on Motor Cycle Loan	69,034	57,814
	Interest on Computer Loan	5,250	9,750
	Interest on House Building Loan	12,627,035	23,848,243
	Income from Training	241,500	149,500
	CNG Service Fee	1,739,150	725,978
	Miscellaneous Income (Auction)	7,851,796	475,241
	<b>Total</b>	<b>22,590,765</b>	<b>25,313,526</b>
<b>36.00</b>	<b>FINANCIAL GAIN: Tk.</b>	<b>Tk. 462,692,741</b>	
	Interest Income (Note 36.01)	462,712,550	394,504,868
	Interest Expenses (Note 36.02)	19,809	310,261
	<b>Total</b>	<b>462,692,741</b>	<b>394,194,607</b>
<b>36.01</b>	<b>Interest Income:</b>	<b>Tk. 462,712,550</b>	
	This is made up as follows :		
	Interest on SND Account	49,430,306	23,835,751
	Interest on FDR Account	411,119,038	367,916,462
	Interest on Other Investment	2,163,206	2,752,655
	<b>Total</b>	<b>462,712,550</b>	<b>394,504,868</b>



AMOUNT IN TAKA	
30 June 2024	30 June 2023

36.02 Interest Expenses: Tk. 19,809

This is made up as follows :

Interest cost GOB Loan (DCFP)	19,809	310,261
Interest cost GOB Loan (KTL)	-	-
<b>Total</b>	<b>19,809</b>	<b>310,261</b>

37.00 BENEFICIARIES' PROFIT PARTICIPATION FUND (BPPF): Tk. 44,599,334 20,807,477

Beneficiaries' Profit Participation Fund has been determined as per Bangladesh Labor Act' 2006 (Amendment up to 2018) on the basis of current year's net profit as defined in Clause-3 of Section-119 of the Companies Act, 1994.

38.00 INCOME TAX EXPENSES Tk. 234,078,717

Current Tax expenses	208,329,603	115,364,737
Deferred tax (Income)/ Expense	25,749,114	13,877,635
	<b>234,078,717</b>	<b>129,242,372</b>

Current Tax expenses:

Particulars	Taxable Income	Tax Rate	30 June 2024	30 June 2023
Business Income/ (Loss)	277,281,432	27.50%	76,252,394	-
Other Income	485,283,506	27.50%	133,452,964	115,364,737
Total Current Tax expenses during the year			209,705,358	115,364,737
Less: Adjustment Current Tax expenses (FY: 2013-14)			(1,373,755)	-
			<b>208,329,603</b>	<b>115,364,737</b>



**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petrobangla)  
**Schedule of Property, Plant & Equipment**  
For the year 30 June 2024

FIXED ASSETS - TK.

Annexure-1

Sl.	Particulars	Cost/(Adjustment)					Depreciation				Written down value as at 30-06-2024
		As at 01-07-2023	Addition during the year	Adjust. during the year	Total as at 30-06-2024	Rate of Dep.	As at 01-07-2023	Charged for the year (July,23 to June,24)	Total as at 30-06-2024		
		i	ii	iii	iv=i+ii-iii		v	vi	vii=v+vi	viii= iv-vi	
<b>i. Land:</b>											
1	Freehold Land	10,896,025			10,896,025	0.00%	-	-	-	10,896,025	
2	Leasehold Land	31,325,902			31,325,902	2%-6.67%	8,447,861	150,430	8,598,291	22,727,611	
<b>ii. Land Infrastructure:</b>											
3	Land Infrastructure	19,752,318			19,752,318	5.00%	18,234,625	987,616	19,222,241	530,078	
4	Walls & storeyards	9,227,303			9,227,303	5.00%	9,227,302	-	9,227,302	1	
<b>iii. Freehold Concrete/Other Construction:</b>											
5	Freehold Concrete	1,577,248			1,577,248	2.50%	1,452,024	39,431	1,471,455	105,793	
6	Other Construction	76,771,944			76,771,944	2.50%	14,745,072	3,919,299	16,664,371	60,107,573	
<b>iv. Building:</b>											
7	Office building	156,107,525			156,107,525	2.50%	25,773,651	3,902,688	29,676,339	126,431,186	
8	Residential building	16,814,397			16,814,397	2.50%	6,328,691	420,360	6,749,051	10,065,346	
9	Flat (CHUK)	15,050,000			15,050,000	2.50%	2,633,750	376,250	3,010,000	12,040,000	
<b>v. Furniture &amp; Fixture:</b>											
10	Furniture & Fixture	15,800,004	367,692		16,167,696	10.00%	15,708,062	40,286	15,748,348	619,348	
11	Workshop Furniture	2,476,806			2,476,806	10.00%	2,476,805	-	2,476,805	1	
12	Office Cubicals	802,041			802,041	10.00%	802,040	-	802,040	1	
<b>vi. Equipment:</b>											
13	Office Equipment	40,859,638	3,307,638		44,167,276	15.00%	38,179,195	640,612	38,819,806	5,347,470	
14	Domestic Appliances	385,520			385,520	15.00%	385,519	-	385,519	1	
15	Other Equipment:	3,836,719			3,836,719	15.00%	3,836,718	-	3,836,718	1	
16	Lift	3,218,000			3,218,000	10.00%	3,217,999	-	3,217,999	1	
<b>vii. Telecoms &amp; Computer Equipments</b>											
<b>viii. Vehicles:</b>											
17	Light Vehicles	136,770,302			136,770,302	10.00%	127,470,910	9,299,391	136,770,301	1	
18	Speed Boat	2,992,500			2,992,500	10.00%	1,346,625	299,250	1,645,875	1,346,625	



ix. Tubewells & Ponds	854,508			854,508	10.00%	854,507	-	854,507	1
x. Water Pipe Lines & Tanks	313,317			313,316	20.00%	313,316	-	313,316	1
xi. Loose Tools	578,387			578,386	25.00%	578,386	-	578,386	1
xii. Marine Craft	13,944,077			13,944,076	20.00%	13,944,076	-	13,944,076	1
xiii. Plant & Machineries:									
19 Plant cost (Unit-1) KTL	428,095,167			428,095,166	10.00%	428,095,166	-	428,095,166	1
20 Production Pipeline	4,165,441			4,165,441	10.00%	3,526,779	416,544	3,943,323	222,118
21 2 nos Storage Tank	9,213,847			9,213,847	10.00%	9,213,846	-	9,213,846	1
22 4 Nos filling station	46,412,721			46,412,721	10.00%	46,412,720	-	46,412,720	1
23 5 nos Filling station	5,404,072			5,404,072	10.00%	5,404,071	-	5,404,071	1
24 6 nos Filling station	12,000,000			12,000,000	10.00%	11,999,999	-	11,999,999	1
25 Storage Tank (Asugom)	15,584,464			15,584,464	10.00%	15,584,463	-	15,584,463	1
26 Skid Mounted CNG R-Station	11,240,300			11,240,300	10.00%	11,240,299	-	11,240,299	1
27 Meter C. of Plat. at Ashugom	18,467			18,467	10.00%	18,466	-	18,466	1
28 Plant cost (Unit-2) KTL	932,462,189			932,462,189	10.00%	931,114,189	-	931,114,189	1,348,000
29 Diesel Generator	2,881,647			2,881,647	10.00%	2,881,646	-	2,881,646	1
30 IMW Compressor	29,808,525			29,808,525	10.00%	20,250,523	2,980,853	23,231,376	6,577,150
31 Mechanaries & Equip.	181,552,321	766,000		182,318,321	10.00%	120,980,010	18,188,390	139,168,400	43,149,920
32 Sub Station 200 KVA(Ashugom)	2,111,485			2,111,485	10.00%	1,055,742	211,149	1,266,891	844,595
33 Power Generator	4,031,782			4,031,782	10.00%	1,814,302	403,178	2,217,480	1,814,302
34 Orifice Metering	9,326,041			9,326,041	10.00%	4,196,718	952,604	5,129,322	4,196,719
xiv. Other Assets:									
35 Unclassified Assets	591,604			591,604	10.00%	591,603	-	591,603	1
36 Fictitious Assets	76,726,914			76,726,914	10.00%	34,527,111	7,672,691	42,199,802	34,527,112
37 Feasibility Study-CNG Marine pilot Proj.	9,900,089			9,900,089	10.00%	9,900,088	-	9,900,088	1
Grand Total as at 30.06.2024	2,345,069,302	4,641,330	-	2,349,710,632		1,957,932,617	48,881,022	2,006,813,639	342,896,993
Grand Total as at 30.06.2023 (Resatced)	2,331,277,313	13,791,989	-	2,345,069,302		1,902,770,046	55,162,571	1,957,932,617	364,258,645



**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petrobangla)  
**GENERAL FINANCIAL INDICATORS (RATIO ANALYSIS)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

1. Test Financial Stability/Solvency Test

a) Current Ratio-(Standard Average 2:1)

$$= \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$= \frac{6,181,346,940}{792,761,852}$$

$$= 7.80:1$$

b) Quick Ratio/Liquid Ratio-(Standard Average 1:1)

$$= \frac{\text{Current Assets} - (\text{Closing Stock} + \text{Prepaid expenses})}{\text{Current Liabilities}}$$

$$= \frac{6,088,302,766}{792,761,852}$$

$$= 6.68:1$$

c) Capitalisation Rate / Long Term debt to Total Capital Employed  
(Standard Average 1:2 to 1:3)

$$= \frac{\text{Long Term Debt}}{\text{Total Capital Employed}}$$

$$= \frac{0}{7,879,942,956}$$

$$= 0.00:1$$

d) Debt Service Ratio :(Standard Average 28% or less)

$$= \frac{\text{Net profit after tax} + \text{Interest payment during the year}}{\text{Interest payment during the year} + \text{Current year repayment portion of long term loans}}$$

$$= \frac{613,328,438}{1,984,537}$$

$$= 309.66\%$$

e) Debt-Equity Ratio :(Standard Average 3:2)

$$= \frac{\text{Total Liabilities}}{\text{Total Share Holders Equity}}$$

$$= \frac{1,307,188,099}{7,365,516,710}$$

$$= 0.18:1$$

f) Debtor in Month (Standard Average 3 months)

$$= \frac{\text{Net realizable AR/ Debtor}}{\text{Average Monthly Sales}}$$

$$= \frac{205,272,398}{80,725,069}$$

$$= 2.54$$



2. Management Efficiency Test

a) Operating Ratio : (Standard Average 80% or less)

$$\begin{aligned} &= \frac{\text{Cost of goods sold + Other operating expenses}}{\text{Net sales}} \times 100 \\ &= \frac{561,997,651}{968,700,825} \times 100 \\ &= 58.02\% \end{aligned}$$

b) Current Assets to Fixed Assets - (Standard Average 1:1)

$$\begin{aligned} &= \frac{\text{Current Assets}}{\text{Fixed Assets}} \\ &= \frac{6,181,346,940}{342,896,993} \\ &= 19.32:1 \end{aligned}$$

c) Turnover to Accounts Receivable: (Standard Average 7.8)

$$\begin{aligned} &= \frac{\text{Sales Revenue}}{\text{Accounts Receivable}} \\ &= \frac{968,700,825}{471,383,634} \\ &= 2.06 \end{aligned}$$

3. Profit Earning Capacity Test

a) Net Profit Ratio - (Standard Average 5%-10%)

$$\begin{aligned} &= \frac{\text{Net Profit after tax}}{\text{Net sales}} \times 100 \\ &= \frac{613,308,629}{968,700,825} \times 100 \\ &= 63.31\% \end{aligned}$$

b) Return on Total Sales Revenue - (Standard Average 4%-6%)

$$\begin{aligned} &= \frac{\text{Net Profit before tax}}{\text{Total sales}} \times 100 \\ &= \frac{847,387,345}{968,700,825} \times 100 \\ &= 87.48\% \end{aligned}$$



c) Return on Capital Employed - (Standard Average 4%-6%)

$$\begin{aligned} &= \frac{\text{Net Profit before tax + interest paid during the year}}{\text{Total Capital employed}} \times 100 \\ &= \frac{847,407,154}{7,879,942,956} \times 100 \\ &= 10.75\% \end{aligned}$$

d) Return on Equity:(Standard Average 15%-20%)

$$\begin{aligned} &= \frac{\text{Net profit after tax}}{\text{Shareholder's Equity}} \times 100 \\ &= \frac{613,308,629}{7,365,516,710} \times 100 \\ &= 8.33\% \end{aligned}$$

e) Return on Fixed Assets/Rate of Return (ROR):(Standard Average 5% or better)

$$\begin{aligned} &= \frac{\text{Net profit before tax + interest payable during the year}}{\text{Average Net Fixed Assets}} \times 100 \\ &= \frac{847,407,154}{365,016,839} \times 100 \\ &= 232.16\% \end{aligned}$$



**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petrobangla)  
**Budget Variance with Actual Expenditure**  
for the year June 30, 2024

**A. SALES REVENUE:**

TK. in lac

Sl. No.	Particulars	Revised Budget for 2023-2024	Actual for 2023-2024	Budget Variance	Comments
1	Sale of CNG	860.00	691.11	(168.89)	Unfavorable
2	Conversion Charge	8.16	22.69	14.53	Favorable
3	Cylinder testing Charge	19.80	28.33	8.53	Favorable
4	Sale of spare parts	1.44	2.23	0.79	Favorable
5	Condensate handling Charge	550.00	1,634.70	1,084.70	Favorable
6	LNG Management Charge	4,385.57	7,307.89	2,922.32	Favorable
7	Other Operating Income	0.04	0.05	0.01	Favorable
	<b>TOTAL</b>	<b>5,825.01</b>	<b>9,687.01</b>	<b>3,862.00</b>	

**B. PRODUCTION COST:**

TK. in lac

Sl. No.	Particulars	Revised Budget for 2023-2024	Actual for 2023-2024	Budget Variance	Comments
1	Cost of Feed Gas	700.00	520.16	179.84	Favorable
3	Spare Parts	8.40	1.63	6.77	Favorable
4	Cost of Fuel Gas	194.00	35.90	158.10	Favorable
	<b>TOTAL</b>	<b>902.40</b>	<b>557.69</b>	<b>344.71</b>	



**RUPANTARITA PRAKRITIK GAS COMPANY LIMITED**  
(A Company of Petrobangla)  
**BUDGET VARIANCE WITH ACTUAL EXPENDITURE**  
**FOR THE YEAR 2023-2024**

*Tk. in Lac*

Sl. No.	Particulars	Revised Budget for 2023-2024	Actual for 2023-2024	Budget Variance	Comments
1	Officer's Salary	870.00	737.21	132.79	Favorable
2	Staff's Salary	145.00	144.64	0.36	Favorable
	Special Allowance	50.00	44.77	5.23	Favorable
3	House Rent Allowance	500.00	448.20	51.80	Favorable
4	House Rent (Ceiling)	2.25	2.08	0.18	Favorable
5	Education Subsidy Allowance	20.00	11.84	8.16	Favorable
6	Medical Allowance	40.00	33.42	6.58	Favorable
7	Medical Expenses	15.00	11.14	3.86	Favorable
8	Lunch Subsidy	55.00	36.08	18.92	Favorable
9	Festival Bonus	255.00	150.78	104.22	Favorable
10	Incentive Bonus	170.00	76.51	93.50	Favorable
11	Conveyance Allowance	1.50	1.16	0.35	Favorable
12	Nobo borsho Allowance	20.00	15.24	4.76	Favorable
13	Overtime	75.00	71.33	3.67	Favorable
14	Uniform & Liveries	120.00	52.86	67.14	Favorable
15	Washing/Domestic aid Allowance	8.00	5.91	2.09	Favorable
16	Welfare Expenses	44.00	41.56	2.44	Favorable
17	Leave Pay	65.00	56.24	8.76	Favorable
18	Gratuity	170.00	133.81	36.19	Favorable
19	Company Contribution to Pension Fund	5.00	6.29	(1.29)	Unfavorable
20	Recreation Allowance (LFA)	80.00	71.70	8.30	Favorable
21	Group Insurance Premium	40.00	35.95	4.05	Favorable
22	Contribution to Provident Fund	210.00	246.30	(36.30)	Unfavorable
23	Gas Allowance	30.00	24.31	5.69	Favorable
24	Hardship/Risk/Shift/Charge Allowance	3.00	2.19	0.81	Favorable
25	Honorarium	100.00	90.00	10.00	Favorable
26	Other Expenditure (Employees Cost)	4.00	-	4.00	Favorable
27	Donation to Welfare Fund	20.00	20.00	-	Favorable
	Ex-gratia/Honorarium	420.00	312.05	107.95	Favorable
28	Printing & Stationery	50.00	42.84	7.16	Favorable
29	Postage, Telegram, Telephone	35.00	29.56	5.44	Favorable
30	Electric Accessories	10.00	9.39	0.61	Favorable
31	Electric/WASA Bill	85.00	71.31	13.69	Favorable
32	Traveling Expenses	45.00	44.96	0.04	Favorable
33	Office/Rest House Rent	7.00	4.13	2.87	Favorable
34	Entertainment/AGM Expenses	65.00	51.44	13.56	Favorable
35	Training Expenses (Local)	30.00	29.85	0.15	Favorable
36	Training Expenses (Foreign)	100.00	6.53	93.47	Favorable
37	Legal Expenses	50.00	26.86	23.14	Favorable
39	Insurance Premium	150.00	57.42	92.58	Favorable
40	Directors Fees	30.00	9.50	20.50	Favorable
41	Audit Fees	20.00	18.23	1.77	Favorable
42	Bank Charges	40.00	31.23	8.77	Favorable
43	Books & Periodicals	5.00	4.23	0.77	Favorable
44	Fees & Taxes	30.00	17.03	12.97	Favorable
45	Fuel (POL)	70.00	68.75	1.25	Favorable
46	Transport Rent	65.00	38.80	26.20	Favorable
47	Repair & Maint.(Vehicles)	60.00	59.26	0.74	Favorable
48	Repair & Maint.(Plant & Mach.)	210.00	37.11	172.89	Favorable
49	Repair & Maint.(Office Building)	150.00	22.73	127.27	Favorable



Sl. No.	Particulars	Revised Budget for 2023-2024	Actual for 2023-2024	Budget Variance	Comments
50	Repair & Maint.(Furniture & Equip.)	15.00	11.38	3.62	Favorable
51	Subs. & Donation-Benevolent Fund & Other	20.00	-	20.00	Favorable
52	Advertisement	12.00	11.55	0.45	Favorable
53	Crockery's & Cutleries	5.00	2.66	2.34	Favorable
54	Depreciation	700.00	488.81	211.19	Favorable
55	Internal Gas Expenses	3.00	2.03	0.97	Favorable
56	Office Decoration	10.00	3.44	6.56	Favorable
57	Entertainment Allowance	2.00	1.35	0.65	Favorable
58	Casual Labour Wages	400.00	339.11	60.89	Favorable
59	General Security Expenses	320.00	245.14	74.86	Favorable
60	Other Expenses/Social Responsibility	140.00	1.00	139.00	Favorable
	<b>Total</b>	<b>6,471.75</b>	<b>4,671.21</b>	<b>1,800.54</b>	

