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Sundarban Gas Company Limited

(A company of Petrobangla)

Abir Tower,

218, M.A. Bari Sarak

Sonadanga, Khulna - 9100

Bangladesh.

Sundarban Gas Company Limited
Independent Auditor's Report & Financial Statements
As at & for the year ended 30 June 2022

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K. M. HASAN & CO.

Chartered Accountants

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Independent Auditor's Report to The Shareholders
of
Sundarban Gas Company Limited

Report on the audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the statement of financial position as at 30 June 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Matter

The financial statements of Sundarban Gas Company Limited for the year ended 30 June 2021 were audited by A B Saha & Co., Chartered Accountants who expressed an unmodified opinion on these statements on 31 October 2021.

Other Information

Management is responsible for the preparation of the other information. The other information comprises the information included in management analysis, Company performance report but does not include the financial statements and our auditor's report thereon.

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

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



When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management of **Sundarban Gas Company Limited (the Company)** is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), The Companies Act, 1994 and other application Laws and Regulation 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 preparation 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

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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of

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

- Identify and access the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed 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 procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to
- 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and other applicable laws and regulations, 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 so far as it appeared from our examination of those books; and
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka
Dated: 08 December 2022


Md. Farhad Husain Suman FCA
Partner
K. M. HASAN & CO.
Chartered Accountants
Enrolment No. - 1635
DVC: 2212121635AS426619

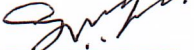


Sundarban Gas Company Limited
Statement of Financial Position
As at 30 June 2022

	<u>Notes</u>	<u>2021-2022</u> <u>Taka</u>	<u>2020-2021</u> <u>Taka</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	381,553,022	342,228,180
Investments in FDR	6	2,726,558,279	3,343,774,874
Loans and Advances to Employees	7	48,766,030	31,420,886
		3,156,877,331	3,717,423,940
Current Assets			
Inventories	8	20,301,477	20,798,941
Trade Receivable	9	1,776,934,314	1,144,085,444
Other Receivable	10	422,646,557	595,756,904
Advance, Deposit and Pre-payments	11	1,104,874,115	937,823,226
Cash and Cash Equivalent	12	530,798,198	858,816,021
Non Current Assets Held for Sale	13	2,701,108,420	3,184,900,587
		6,556,663,081	6,742,181,123
TOTAL ASSETS		<u>9,713,540,412</u>	<u>10,459,605,065</u>
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	14	1,000,000,000	1,000,000,000
Equity Investment by Government	15	48	48
Depreciation Fund		221,225,679	199,435,522
Retained Earnings	16	1,218,520,402	875,429,391
		2,439,746,129	2,074,864,961
Long-Term Borrowings			
Unsecured Loan-Local Sources	17	1,080,050,994	1,127,014,597
Unsecured Loans- Foreign Sources	18	2,242,277,296	2,631,868,134
		3,322,328,290	3,758,882,731
Other Long-Term Liabilities			
Provision for Interest on Project Loan (Long Term)	19	1,288,209,075	1,147,165,500
Customers' Security Deposit	20	91,232,697	76,399,440
Deferred Tax Liability	21	217,113	-
		1,379,658,885	1,223,564,940
Current Liabilities			
Trade and Other Payable	22	983,897,121	1,785,571,629
Group Current Accounts	23	43,869,537	47,230,133
Beneficiary Profit Participation Fund (BPPF) and BPPWF Payable	24	68,853,168	55,118,424
Creditor and Accruals	25	24,830,771	37,260,837
Provision for Interest on Project Loan (Current Portion)	26	151,153,400	141,043,575
Deposit from Natun Biddut	27	112,345,736	431,481,276
Provision for Income Tax	28	1,186,857,374	904,586,557
		2,571,807,107	3,402,292,431
Total Liabilities		<u>7,273,794,283</u>	<u>8,384,740,102</u>
TOTAL EQUITY AND LIABILITIES		<u>9,713,540,412</u>	<u>10,459,605,065</u>

The annexed notes form an integral part of these Financial Statements.
(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


Shah Alam Molla
Company Secretary



Md. Nazmul Hasan
General Manager (Finance)


Tofayel Ahmed
Managing Director


Mohd. Nayeb Ali
Director

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

Place: Dhaka
Dated: 08 December 2022



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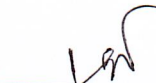
Sundarban Gas Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022


	<u>Notes</u>	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
Revenue	29	5,525,854,532	5,009,583,941
Less: Cost of sales	30	(4,398,534,694)	(3,969,365,312)
Gross Profit		1,127,319,838	1,040,218,629
Less: Operating Expenses			
General Administrative Expenses	31	(249,724,620)	(212,022,715)
Gross Operating Profit for the Year		877,595,218	828,195,914
Less: Financial Expense	32	(152,880,715)	(143,094,362)
Operating Profit for the Year		724,714,503	685,101,552
Add: Non Operating Income			
Investment Income	33	279,579,603	109,892,179
Financial Income	34	72,181,888	74,419,449
Other Non Operating Income	35	3,986,463	25,884,141
		355,747,954	210,195,769
Profit Before BPPF and BPPWF		1,080,462,457	895,297,321
Less: Provision for Contribution to BPPF and BPPWF	36	(54,023,123)	(44,764,866)
Profit Before Income Tax		1,026,439,334	850,532,455
Income Tax expense	37	(282,270,817)	(255,159,737)
Deferred Tax (Expense)/Income		(217,113)	-
		(282,487,930)	(255,159,737)
Profit After Income Tax		743,951,404	595,372,718
Other Comprehensive Income		-	-
Net Profit During the Year		743,951,404	595,372,718

The annexed notes form an integral part of these Financial Statements.
(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


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Sundarban Gas Company Limited
Statement of Changes in Equity
For the year ended 30 June 2022

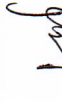
Particulars	Amount in Taka					
	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2021	1,000,000,000	48	-	199,435,522	875,429,391	2,074,864,961
Net profit for the year	-	-	-	-	743,951,404	743,951,404
Add: Depreciation Fund during the year	-	-	-	21,790,157	(21,790,157)	-
Interim Dividend Paid	-	-	-	-	(379,070,236)	(379,070,236)
Balance as at 30th June 2022	1,000,000,000	48	-	221,225,679	1,218,520,402	2,439,746,129


Particulars	Amount in Taka					
	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2020	700	497,240,048	-	-	1,101,368,589	1,598,609,337
Net profit for the year	-	-	-	-	595,372,718	595,372,718
Depreciation Fund	-	-	-	199,435,522	(198,552,616)	882,906
Interim Dividend Paid	-	-	-	-	(120,000,000)	(120,000,000)
Share Issue	999,999,300	(497,240,000)	-	-	(502,759,300)	-
Balance as at 30 June 2021	1,000,000,000	48	-	199,435,522	875,429,391	2,074,864,961

(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


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

Place: Dhaka
Dated: 08 December 2022



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Sundarban Gas Company Limited
Statement of Cash Flows
For the year ended 30 June 2022

	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
A. Cash flows from operating activities		
Net profit/loss for the year	743,951,404	595,372,719
Depreciation & Amortisation	21,790,157	36,391,625
	765,741,561	631,764,344
Decrease/(Increase) in Inventories of stores	497,464	(2,925,192)
Decrease/(Increase) in Advance and Deposit	(167,050,889)	(460,469,724)
Decrease/(Increase) in Trade Receivable	(632,848,870)	(178,418,602)
Decrease/(Increase) in Other Receivable	173,110,347	(243,615,012)
Increase/(Decrease) in Trade and other payable	(801,674,507)	280,711,084
Increase/(Decrease) in Group Current Account	(3,360,596)	(794,840)
Increase/(Decrease) in Creditors and Accruals	(12,430,066)	(78,380,712)
Increase/(Decrease) in Interest Payable	10,109,825	(10,109,925)
Increase/(Decrease) in Deferred Tax Liability	217,113	-
Increase/(Decrease) in Naton Biddut	(319,135,540)	(232,139,709)
Increase/(Decrease) in Workers' Profit Participation Fund	13,734,744	6,629,280
Increase/(Decrease) in Provision for Corporate Tax	282,270,817	255,159,737
Increase/(Decrease) in Depreciation Fund For Bank Interest	-	774,436
Net cash (used in)/flow from operating activities	(690,818,597)	(31,814,835)
B. Cash flows from investing activities		
Fixed assets acquired	(61,114,999)	90,683,754
Project development/Capital WIP	483,792,167	644,268,768
Fixed Deposits	617,216,595	(1,487,820,863)
Loan to Employees	(17,345,144)	(23,520,886)
Net cash (used in)/flow from investing activities	1,022,548,619	(776,389,227)
C. Cash flows from financing activities		
Share Issue	-	999,999,300
Bonus share Issue	-	(502,759,300)
Equity Investment by Government	-	(497,240,000)
Unsecured loan-local sources	(46,963,603)	(45,113,603)
Unsecured loans- foreign sources	(389,590,838)	3,098,138
Interest of SWGDNP	141,043,575	151,153,500
Customers security deposits	14,833,257	15,706,510
Interim Divident Paid	(379,070,236)	(120,000,000)
Prior year Adjustment (Disputed Sales/Income Tax)	-	-
Net cash (used in)/flow from financing activities	(659,747,845)	4,844,545
D. Net (decrease)/increase in cash and bank balances (A+B+C)	(328,017,823)	(803,359,517)
E. Cash and bank balances at beginning of the year	858,816,021	1,662,175,538
F. Cash and bank balances at the end of the year	530,798,198	858,816,021

(For and on behalf of the Board of Directors of Sundarban Gas Company Limited.)


Shah Alam Molla
Company Secretary


Md. Nazmul Hasan
General Manager (Finance)


Tofayel Ahmed
Managing Director


Mohd. Nayeb Ali
Director

Place: Dhaka
Date: 08 December 2022



Sundarban Gas Company Limited
Notes to the Financial Statements
As at & for the year ended 30 June 2022

01 Company's Background and Nature of Business

01.1 Domicile, Legal Form and Country of Incorporation

Sundarban Gas Company Limited (the Company) was incorporated in Bangladesh on 23th November 2009 as public limited company under the Companies Act, 1994 vide Reg. No. KHC-855/09. The Certificate of Commencement of Business was granted to the company on the same date. Since the formation of SGCL in November, 2009 it did not have any revenue income upto April 2013. The Company's income source was created after handing over the Transmission and Distribution line by BAPEX to SGCL in May 2013.

01.2 Address of Registered Office & Principal Place of Business

The Registered office of the Company is situated at Abir Tower, 218, M.A. Bari Sarak, Sonadanga, Khulna, Bangladesh. The address of operational head quarter is also at Abir Tower, 218, M.A. Bari Sarak, Sonadanga, Khulna, Bangladesh.

01.3 Principal Activities and Nature of Operation

At present the principal activities of the Company are to purchase of natural gas from gas producing companies of Petrobangla and distribution of natural gas to different category of consumers under Bhola district and a power station of NWPGL at Bharamara, Kushtia. The details plan are furnished in note no. - 01.4

01.4 Business Infrastructures

The objectives for which the company is established are to make economic use of the natural gas available from the exiting gas fields of the Bangladesh and such others gas fields as may be decided upon by the Government/Petrobangla from time to time within the franchise area of the company. The franchise area of the company shall consist of administrative divisions of Khulna (comprising 10 districts named as Khulna, Bagerhat, Satkhira, Jessore, Jhenaidah, Narail, Magura, Kushtia, Chuadanga and Meherpur) Barisal (comprising 6 districts named as Barisal, Barguna, Bhola, Jhalakati, Patuakhali and Pirojpur) and Part of Dhaka (comprising 5 districts named as Faridpur, Gopalganj, Madaripur, Rajbari, and Sariatpur) and additional areas that might be added by the decision of Government/ Petrobangla. This company shall construct, manufacturing, own, operate, equip, improve, develop, control, lay gas pipe line, buy and sell natural gas and maintain natural gas wells, wellhead facilities, processing units, pipelines tanks and others storage facilities to carry on in all their respective branches. All or any of the businesses of exacting producing, processing ,buying, storing transporting, transmitting distributing supplying, marketing and selling natural gas whether as such or in compressed stage for lighting, heating, motive power generation of electricity and for use as a feed-stock raw material or for the production or manufacturing of petrochemicals or any others purpose whatsoever in Bangladesh.



02. Basis for Preparation

02.1 Reporting Framework and Compliance thereof

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

02.2 Other Regulatory Compliance

The company is also required to comply the following Status:

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

02.3 Complete Set of Financial Statements

The Financial Statement comprises of following statements:

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

02.4 Basis of Measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost of property, plant and equipment, financial assets and inventories as disclosed in the accounting policies below.

02.5 Functional and Presentational Currency and Level of Precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the Company.

02.5.1 Foreign Currencies

Transactions in foreign currencies are recorded in local currency applying the exchange rates prevailing on the dates of transactions or where covered by a forward exchange contract, at the forward cover rates. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date and the resulting exchange fluctuation gains and losses are treated in profit & Loss A/C.



02.6 Use of Judgments and Estimates

02.6.1 Estimates

The preparation of financial statements in conformity with IFRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and of revenues and expenses. Such estimates are prepared on the assumption of going concern and are established based on currently available information. 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 assumptions used for trade receivables, depreciation, deferred taxes, provision for tax.

02.6.2 Judgments

The accounting for certain provisions and the disclosure of contingent liabilities and claims at the date of the financial statements is judgmental.

02.7 Reporting Period

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

02.8 Comparative Information and Rearrangement thereof

Comparative information have been disclosed in respect of the year 2020-2021 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding the current years financial statements.

02.9 Going Concern

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

02.10 Accrual Basis of Accounting

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

02.11 Materiality and Aggregation

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



02.12 Offsetting

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

02.13 Events after the Reporting Period

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

03. Significant Accounting Policies

03.1 Accounting System

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

03.2 Specific Accounting Policies Selected and Applied for Significant Transaction and

The Accounts of the company have been prepared under International Financial Reporting Standards(IFRSs) in compliance with the formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla.

03.3 Property, Plant and Equipment

i) Recognition

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if: a) it is probable that future economic benefits will flow to the entity; and b) the cost of the item can be measured reliably.

ii) Measurement

An item of property, plant and equipment qualifying for recognition is initially measured at its cost. Cost comprises expenditure that is directly attributable to the acquisition of the assets. The cost of self-constructed asset includes the following: the cost of materials and direct labour; any other costs directly attributable to bringing the assets to a working condition for their intended use; and when the company has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located.



iii) Subsequent Expenditure

- a) Repairs and maintenance expenditure is recognized as expenditure as incurred.
- b) Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

iv) Depreciation

Property, plant and equipment like Transmission & Distribution pipe Line, Consumer Metering Station, Transmission & Distribution Plant, Office Equipment, Furniture & Fixture etc. except Freehold Land as shown in note - 5 are stated at cost less accumulated depreciation. Cost represents cost of acquisition or construction and include purchase price and other directly attributable cost. Depreciation on fixed assets are charged as daily basis from following their acquisition date. Depreciation rates prescribed by Corporate Accounting Manual and Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

<u>Categories</u>	<u>Rate</u>
Freehold Land	Nil
Freehold Concrete/Brick Structure:	2.50%
Sheds and temporary Structures	10.00%
Walls and Storeyards	5.00%
Other Construction	2.50%
Furniture and Fixure	10.00%
Domestic Appliances	15.00%
Office Equipment	15.00%
Telecom & Computer	15.00%
Transmission Lines	3.33%
Distribution Lines	5.00%
Transmission and Distribution Plar	5.00%
Consumer Metering Station	10.00%
Tubewells and Ponds	10.00%
Water Pumps	20.00%
Light Vehicle	20.00%

03.4 Investment in FDR

Investment in FDR are classified as Investment in FDR comprises fixed bank deposit with several Government and private bank. The management has also decided to invest a portion of Depreciation Fund and customer security deposit which were invested up to 30 June 2022 with accrued interest.

03.5 Loans and Advances to Employees

Loans and advances to employees are shown face value plus accrued interest and after adjustment of recovery which are excluded from current assets.



03.6 Inventories

Inventories represent stock of stationery i.e. table stationery, computer stationery for company's internal use and meter, pipeline fittings and spare parts used for RMS, CMS, TDP, DRS, pulling transmission pipe lines, distribution pipe lines and providing connection to industrial, Captive, Commercial (Hotel and restaurant) and domestic customers.

Inventories have been valued as follows:

- i. Stationery and meter, pipeline fittings and spare parts are valued at cost.
- ii. Stocks in transit are valued at cost.
- iii. Materials previously issued for project work when return to store are recorded at zero value.

03.7 Trade and Other Receivable

Trade and other receivables are initially recognised when they are originated. Trade receivables are valued at estimated realisable value. Trade and other receivables are classified as Trade receivables (Gas sales), receivable for materials-inter company, receivable for interest on FDR and miscellaneous irrecoverable etc.

03.8 Advance, Deposit and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or stock etc.

Deposits are measured at actual value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

03.9 Cash and Cash Equivalent

According to IAS-7 "Statement of Cash Flows", cash comprises in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of IAS-7 and IAS-1 cash in hand and bank balances have been considered as cash and cash equivalents.

03.10 Non Current Assets Held for Sale

As per instruction of Planning Department -1, Department of Mining and Mineral Resources under Ministry of Electricity, Energy and Mineral Resources, the management has decided to postpone or discontinue the project and has also decided to classify the assets as held for sale. As per paragraph 38 of IFRS - 5 "Non Current Assets Held for Sale and Discontinued Operations" - the company present non current asset classified as held for sale separately from other assets in the statement of financial position. Non current assets held for sale balance represent the LC payment (Payment by ADB directly) for imported goods and project expenditure up to G.O. issue date of project approved by ECNEC on 03.02.2011 and company's investment during 2014-15, 2015-2016 & 2016-2017.



03.11 Financial Structures

The financial structure of the company comprises:

- i. Share Capital all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh.
- ii. Long term loan comprising foreign and local currency.

03.12 Interest on Borrowings

Interest on loan is charged directly to the specific capital projects funded by the loan. The charging ceases when the project is completed and thereafter the interest cost is charged to income statement. During the year 2021-2022 interest on loan was charged at applicable rate and it was shown in income statement.

03.13 Customer's Security Deposit

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

03.14 Depreciation Fund

Depreciation Fund Management implement by the company Vide Petrobangla letter no. 28.02.0000.026.42.001.17/95, Date: 23-10-2017 and company board Meeting no. 83th Dated: 24-01-2019.

03.15 Lease Liability

IFRS 16 "Leases" effective from annual period beginning on or after January 1, 2020 has changed how the Company accounts for its leases contracts. The company leases a number of office space, warehouse and garage in addition to service site. Before the adoption of IFRS 16, all leases contracts we classified as operating leases. IFRS-16, requires all contracts that contain a leases to be recognized on the balance sheet and leases liability. Only certain short-term and low- value leases exempted. In Compliance with the standard, the company has elected to use the recognition exemption in the standard for short- term leases and leases of low value items. In such cases the leases are accounted for as short term leases payments associated with them.

03.16 Group Current Accounts

The company carried out transactions with related parties (Group concern of Petrobangla) during the year under review. Therefore, disclosure of information provided through note no 37 as required by IAS 24: "Related Party Disclosure".

03.17 Creditor and Accruals

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.



03.18 Taxation

Income tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

ii) Deferred Tax

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements in accordance with the provisions of IAS 12. Currently enacted tax rates are used in the determination of deferred income tax.

Deferred tax liabilities are recognized for all temporary taxable differences.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

03.19 Revenue

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

03.20 Miscellaneous Income

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

03.21 Expenditure

All known expenditure have been accounted for in the financial statements irrespective of whether the same is paid or not up to 30 June 2022.



03.22 Financial expenses

Financial expenses comprise of interest expense on bank loan and other borrowings. All borrowing cost are recognized in the statement of profit or loss and other comprehensive income using effective interest method.

03.23 Beneficiary' Profit Participation Fund

The amount of Beneficiary' Profit participation fund have to be calculated on Profit before tax and BPPF. The calculation method was provided by Petrobangla through a circular no. 18.02.0000.026.33.001.13. The opinion for the calculation of BPPF was also provided by the ICAB though a specialized opinion dated on 3 November 2003 only for the Petrobangla.

03.24 Employees' Benefit Costs

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

04. General

- i) The figures of financial statements have been rounded off to the nearest Taka.
- ii) Previous year's figure have been rearranged/reclassified/regrouped where necessary to confirm to current year's financial presentation.



	2021-2022 Taka	2020-2021 Taka
05. Property, Plant and Equipment		
A. Cost		
Opening Balance	541,663,702	632,347,456
Add: Addition during the year	61,114,999	3,316,246
	<u>602,778,701</u>	<u>635,663,702</u>
Less: Disposal during the year	-	94,000,000
	<u>602,778,701</u>	<u>541,663,702</u>
B. Accumulated Depreciation		
Opening Balance	199,435,522	163,043,897
Add: Charged during the year	21,790,157	36,391,625
	<u>221,225,679</u>	<u>199,435,522</u>
Less: Adjustment during the year	-	-
	<u>221,225,679</u>	<u>199,435,522</u>
Written Down Value (A-B)	<u>381,553,022</u>	<u>342,228,180</u>

The details of Property, Plant and Equipment are given in **Annexure - A**.

06. Investments in FDR		
Investment in FDR (Government Bank) (Note - 06.1)	2,696,558,279	2,990,272,571
Investment in FDR (Private Bank) (Note - 06.2)	30,000,000	353,502,303
	<u>2,726,558,279</u>	<u>3,343,774,874</u>

06.1 Investment in FDR (Government Bank)		
Sonali Bank Limited	18,147,123	146,204,071
Janata Bank Limited	688,690,000	300,000,000
Agrani Bank Limited	1,110,442,269	2,217,340,500
Bangladesh Development Bank Limited	-	100,000,000
Rupali Bank Limited	619,278,887	226,728,000
Bangladesh Krishi Bank	260,000,000	-
	<u>2,696,558,279</u>	<u>2,990,272,571</u>

06.2 Investment in FDR (Private Bank)		
NRB Global Bank Limited	-	33,502,303
One Bank Limited	-	50,000,000
First Security Bank Limited	-	150,000,000
Social Islami Bank Limited	-	100,000,000
Bangladesh Commerce Bank Limited	-	10,000,000
Community Bank Limited	-	10,000,000
IFIC Bank Limited	30,000,000	-
	<u>30,000,000</u>	<u>353,502,303</u>

07. Loans and Advances to Employees		
Land purchase/House building loans to employees (Note - 07.1)	48,766,030	31,420,886
	<u>48,766,030</u>	<u>31,420,886</u>

The above balance represents the amount of house building loan paid to employee alongwith interest thereon as on 30.06.2022.

07.1 Land Purchase/House Building Loans to Employees		
Opening balance	31,420,886	7,900,000.00
Add: Disbursement during the year	17,000,000	22,900,000.00
Add: Interest Receivables on House Building Loan during the year	1,651,488	620,886.00
	<u>50,072,374</u>	<u>31,420,886</u>
Less: Recovery during the year	1,306,344	-
	<u>48,766,030</u>	<u>31,420,886</u>



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
08. Inventories		
Stationery stores	138,399	160,680
Electrical and electronic stores	8,157	8,157
Pipeline material stores	19,933,921	20,549,876
Printing material stores	221,000	80,228
	<u>20,301,477</u>	<u>20,798,941</u>

09. Trade Receivable		
Power (PDB)	1,722,632,174	1,110,302,507
Industrial	26,365,223	17,678,845
Domestic	8,363,182	7,775,351
Commercial	81,705	109,899
Captive	19,492,030	8,218,842
	<u>1,776,934,314</u>	<u>1,144,085,444</u>

The above balance represents receivable against gas bill from PDB and other customers.

10. Other Receivable		
Opening balance	595,756,904	352,141,893
Add: Miscellaneous Recoverable	39,822	44,302
Add: Petrobangla Support for Shortfall Fund (Note - 10.1)	-	-
Add: Receivable for Interest on FDR (Note - 10.2)	67,282,577	-
Add: Receivables for Materials - Inter Company (Note - 10.3)	427,499,868	644,268,767
	1,090,579,171	996,454,962
Less: Adjustment during the year	667,932,614	400,698,058
	<u>422,646,557</u>	<u>595,756,904</u>

The above balance represents receivable against materials supply to other Company and miscellaneous recoverables.

10.1 Receivable for Petrobangla Support for Shortfall Fund		
Opening balance	-	19,501,162
Add: Petrobangla Support for shortfall	-	-
Add: Other Receivable	-	-
	-	19,501,162
Less: Adjustment during the year	-	19,501,162
	-	-

<u>Bank Name</u>	<u>Branch Name</u>	<u>Account No</u>	<u>2021-2022</u>	<u>2020-2021</u>
Rupali Bank Limited	Tungipara, Gop	5678035004803	1,742,755	-
Agrani Bank Limited	Boyra Bazar, Kt	0200013891245	1,452,057	-
Agrani Bank Limited	Dada Match Fa	200015598265	4,098,970	-
Agrani Bank Limited	Naval Branch, K	200015596562	4,682,643	-
Rupali Bank Limited	Tungipara, Gop	5678035004908	1,605,189	-
Janata Bank Limited	Imamganj Corp	100223626500	951,018	-
Agrani Bank Limited	Moulavibazar C	11C-0057097	739,634	-
Rupali Bank Limited	Rupali Sadan, K	2766035000725	493,981	-
Janata Bank Limited	Chuknagar, Khu	0100224554057	11,079,452	-
Rupali Bank Limited	Ladies Branch,	6122035000027	7,088,219	-
Agrani Bank Limited	Boyra Bazar, Kt	0200017240572	2,025,205	-
Agrani Bank Limited	Banani Corpora	0200016704534	4,504,083	-
Agrani Bank Limited	Banargati Baza	200016751898	420,048	-
Janata Bank Limited	Chuknagar, Khu	100227339556	1,441,041	-
Janata Bank Limited	Chuknagar, Khu	100227339688	1,080,781	-
Janata Bank Limited	Custom Ghat, K	100227316084	1,441,041	-
Sonali Bank Limited	Khulna Corpora	2715105000474	27,122	-
Agrani Bank Limited	Clay Road Corp	0200016925352	1,141,096	-
Janata Bank Limited	Rujvelt Jeti, Khu	0100229028302	1,084,041	-
Agrani Bank Limited	Banargati Baza	0200018127084	456,438	-
Janata Bank Limited	Custom Ghat, K	100230200861	460,274	-



		2021-2022	2020-2021
		Taka	Taka
Janata Bank Limited	Custom Ghat, K 100230201981	690,411	-
Bangladesh Krishi Bank	Batiaghata, Khu 13120330014319	4,602,740	-
Rupali Bank Limited	Rupali Sadan, K 2766035000762	4,602,740	-
Agrani Bank Limited	Samsur Rahma 200018129112	684,658	-
IFIC Bank Limited	Sonadanga, Kh 1383560	690,411	-
Agrani Bank Limited	Rupsha Strand 0200018227007	5,261,184	-
Agrani Bank Limited	Clay Road Corp 0200018512458	1,262,466	-
Janata Bank Limited	Custom Ghat, K 100232318419	420,822	-
Janata Bank Limited	Custom Ghat, K 100232317820	420,822	-
Bangladesh Krishi Bank	New Market, Kh 13200330013098	315,616	-
Bangladesh Krishi Bank	Kajdia, Khulna 328406/797	315,616	-
		67,282,577	-

10.3 Receivables for Materials - Inter Company

GTCL	49,704	49,704	
JGTDSL	15,232,311	8,311,391	
BGDCL	106,628,116	107,701,054	
KGDCL	46,784,883	47,978,553	
PGCL	-	152,699,038	
TGTDCL	186,216,704	278,972,862	
NBBL(Tormene Americana)	412,440	-	
		355,324,158	595,712,602

The above balance represents receivables against transfer of pipeline materials to other companies of Petrobangla.

11. Advance, Deposit and Pre-payments

Deposit with T & T (Note - 11.1)	2,160	2,160	
Advance Income Tax (Note - 11.2)	1,067,530,737	809,693,626	
Other Advance (Note - 11.3)	875,265	339,113	
Cash Margin for LC (Note -11.4)	36,465,953	127,788,327	
		1,104,874,115	937,823,226

11.1 Deposit with T & T

Opening balance	2,160	2,160
Add: Addition during the year	-	-
		2,160
Less: Adjustment during the year	-	-
		2,160

11.2 Advance Income Tax

Opening balance	809,693,626	476,962,229
Add: Addition during the year	257,837,111	332,731,397
		1,067,530,737
Less: Adjustment during the year	-	-
		1,067,530,737

11.3 Other Advance

Opening balance	339,113	389,113
Add: Addition during the year	13,567,241	12,643,035
		13,906,354
Less: Adjustment during the year	13,031,089	12,693,035
		875,265

11.4 Cash Margin for LC

Opening balance	127,788,327	-
Add: Advance paid during the year	67,410,000	188,703,000
		195,198,327
Less: Adjustment during the year	158,732,374	60,914,673
		36,465,953



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
12. Cash and Cash Equivalent		
Cash in Hand	-	-
Cash at Bank (Note - 12.1)	530,798,198	858,816,021
	<u>530,798,198</u>	<u>858,816,021</u>
12.1 Cash at Bank		
SBL, K. D. A. New Market Branch, Khulna, A/C. No. SND-3000031	59,905,991	22,446,064
SBL, K. D. A. New Market Branch, Khulna, A/C. No. SND-3000032	26,412,507	64,527,460
SBL, KDA Br. Khulna, A/C. No. SND-2712803000037 (Depreciation Fund)	112,504,917	10,318,428
SBL Cor. Br. Khulna, A/C. No. SND-2715103000058	27,078,179	12,861,281
IFIC, Kawranbazar Branch, A/C. No. SND-1017-428386-041	26,213,428	3,592,490
IFIC, Kawranbazar Branch, A/C. No. SND-1017-475855-041	4,041	5,036
IFIC Bank Ltd., Kawran Bazar Branch, A/c No. 1017-549841-041	83,699,230	489,770,908
IFIC Bank Ltd., Sonadanga Branch, A/c No. SND - 0170-171532-041	14,462,777	17,282,993
National Bank, KDA Branch A/C No. 1066002773136	13,650,083	76,496,611
National Bank, Khulna Branch A/C No. 1007003498670	84,605,516	99,055,348
Agrani Bank Ltd., Bhola Branch, Bank A/c No. 0200002326426	9,999,720	1,713,279
Agrani Bank Ltd., Bhola Branch, Bank A/c No. 0200012686187	2,356,504	8,142,917
Exim Bank Ltd., Bhola Branch, Bank A/c No. 11513100013738	22,898,872	23,815,904
Social Islami Bank Ltd., Bhola Branch, Bank A/c No. 1351360000044	2,893,020	12,625,344
National Bank, Bhola Branch, Bank A/c No. 1056003058908	1,891,452	1,451,250
UCBL, Bhola Branch, Bank A/c No. 1591301000000052	330,986	406,421
Rupali Bank, Bhola Branch, Bank A/c No. 3319024000042	1,682,503	1,276,841
Bank Asia, Bhola Branch, Bank A/c No. 61436000006	36,666,863	11,896,890
Mercantile Bank, Bhola Branch, A/C No. 117713128785067	3,541,609	1,130,556
	<u>530,798,198</u>	<u>858,816,021</u>
13. Non Current Assets Held for Sale		
Opening Balance	3,184,900,587	3,829,169,354
Add: Addition during the year	-	-
Add: Interest on ADB and Government Loan	-	-
Add: Foreign Exchange Rate Fluctuation Gain/(Loss)	-	-
	<u>3,184,900,587</u>	<u>3,829,169,354</u>
Less: Adjustment during the year	483,792,167	644,268,767
	<u>2,701,108,420</u>	<u>3,184,900,587</u>
13.1 Non Current Assets Held for Sale Classified by Investment		
SWGDNP - Company's Investment (Note - 13.1.1)	67,849,241	124,553,980
SWGDNP - Projects's Investment (Note - 13.1.2)	2,633,259,180	3,060,346,608
	<u>2,701,108,421</u>	<u>3,184,900,588</u>
The details of Non Current Assets Held for Sale are given in Annexure - B .		
13.1.1 SWGDNP - Company's Investment		
Opening balance	124,553,980	124,101,909
Add: Addition during the year	-	-
	<u>124,553,980</u>	<u>124,101,909</u>
Less: Adjustment during the year	56,704,739	(452,071)
	<u>67,849,241</u>	<u>124,553,980</u>
13.1.2 SWGDNP - Projects's Investment		
Opening balance	3,060,346,608	3,705,067,446
Add: Addition during the year	-	-
	<u>3,060,346,608</u>	<u>3,705,067,446</u>
Less: Adjustment during the year	427,087,428	644,720,838
	<u>2,633,259,180</u>	<u>3,060,346,608</u>

Non current assets held for sale balance represents the expenditure of LC payment (Payment by ADB directly) for imported goods and project expenditure up to G.O. issue date of project approved by ECNEC on 03.02.2011 and company's investment during 2014-15, 2015-2016 & 2016-2017.



14. Share Capital	2021-2022	2020-2021
	Taka	Taka
a. Authorised Capital		
The authorized share capital of the company is amounting Taka 300,00,00,000 divided into 3,00,00,000 ordinary shares of Taka100.00 each.	<u>3,000,000,000</u>	<u>3,000,000,000</u>

b. Paid up Capital		
The paid up share capital of the company is amounting Taka 100,00,00,000 divided into 1,00,00,000 ordinary shares of Taka100.00 each.	<u>1,000,000,000</u>	<u>1,000,000,000</u>

Position of Shareholders' as at 30 June 2022:

Name	No of Share	Value Per Share	% of Share Holding		
Nazmul Ahsan	1	100	0.00001	100	100
A.K.M. Benzamin Riazi	1	100	0.00001	100	100
Md. Altaf Hossain	1	100	0.00001	100	100
Eng. Md. Shahinur Islam	1	100	0.00001	100	100
Eng. Ali Md. Al-Mamun	1	100	0.00001	100	100
Eng. Ali Iqbal Md. Nurullah	1	100	0.00001	100	100
Ruchira Islam	1	100	0.00001	100	100
Petrobangla (Represent by Nazmul Ahsan, Chairman, Perobangla)	9999993	100	99.99993	999999300	999999300
Total	<u>10000000</u>		<u>100</u>	<u>1000000000</u>	<u>1,000,000,000</u>

15. Equity Investment by Government

Opening balance		48	497,240,048
Add: Addition during the year		-	-
		48	497,240,048
Less: Transferred to Paid-up-capital		-	497,240,000
		<u>48</u>	<u>48</u>

The equity portion of ADP released for the project has been treated as Equity investment by Government.

16. Retained Earnings

Opening balance	1,073,982,007	1,101,368,589
Add: Net profit during the year	743,951,404	595,372,718
Add: Prior Adjustment For interest on Depreciation Fund	882,906	-
	1,818,816,317	1,696,741,307
Less: Divident paid	(379,070,236)	(120,000,000)
Less: Transfer to Paid-Up-Capital	-	(502,759,300)
Less : Transfer to Depreciation Fund	221,225,679	-
	<u>1,218,520,402</u>	<u>1,073,982,007</u>

17. Unsecured Loan - Local Sources

Opening balance	1,127,014,597	1,172,128,200
Add: Received during the year	-	-
	1,127,014,597	1,172,128,200
Less: Refund during the year	46,963,603	45,113,603
	<u>1,080,050,994</u>	<u>1,127,014,597</u>

17.1 Loan from Petrobangla

Opening balance	381,154,524	426,268,127
Add: Received during the year	-	-
	381,154,524	426,268,127
Less: Refund during the year	46,963,603	45,113,603
	<u>334,190,921</u>	<u>381,154,524</u>



	2021-2022 Taka	2020-2021 Taka
17.2 Loan from Government		
Opening balance	745,860,073	745,860,073
Add: Received during the year	-	-
	<u>745,860,073</u>	<u>745,860,073</u>
Less: Refund during the year	-	-
	<u>745,860,073</u>	<u>745,860,073</u>
18. Unsecured Loan - Foreign Sources		
Opening balance	2,631,868,134	2,628,769,996
Add: Received during the year	-	-
Add: Foreign Exchange Fluctuation Loss/(Gain)	43,890,287	3,098,138
	<u>2,675,758,421</u>	<u>2,631,868,134</u>
Less: Refund during the year	433,481,125	-
	<u>2,242,277,296</u>	<u>2,631,868,134</u>
Amount paid by ADB against foreign procurements has been treated as ADB Loan.		
19 Provision for Interest on Project Loan (Long Term)		
Opening balance	1,147,165,500	996,012,000
Add: Interest on ADB Loan	111,209,175	121,319,100
Add: Interest on GOB Loan	29,834,400	29,834,400
	<u>1,288,209,075</u>	<u>1,147,165,500</u>
20. Customers Security Deposits		
Domestic	16,361,517	19,731,390
Commercial	715,332	715,332
Industrial	50,859,229	33,267,134
Captive power	23,296,619	22,685,584
	<u>91,232,697</u>	<u>76,399,440</u>
This amount represents deposits by the customers as security against gas connection as required under Gas Marketing Policy 2014 are shown as long-term liabilities. Such deposits are not repayable till gas supply to the customers continues. However total sum of Tk.76,000,000 have been invested in FDR with banks.		
21. Differed Tax Liability		
Carrying amount of Tax Based Amount	380,763,520	-
Carrying amount of Accounting Based Amount	(381,553,022)	-
Deductable Temporary Difference	<u>(789,502)</u>	-
Applicable Tax Rate	27.50%	
Closing Balance of Deferred Tax Liability	(217,113)	-
Opening Balance of Deferred Tax Liability	-	-
Deferred Tax Income/(Expense)	<u>(217,113)</u>	-
22. Trade and other Payable		
Liabilities for Gas purchases (Note - 22.1)	389,465,152	1,203,636,700
Liabilities for Transmission charges (Note - 22.2)	46,790,257	57,380,512
Liability for PDF (Note - 22.3)	-	-
Liability for Gas Development Fund (Note - 22.4)	46,895,469	42,055,872
Liability for Support for Shortfall (Note - 22.5)	-	-
Liability for Energy Security Fund (Note - 22.6)	51,215,199	51,139,776
Liability for LNG Charge (Note - 22.7)	446,873,589	431,358,769
Liability for BEREC Research Fund (Note - 22.8)	2,657,456	-
	<u>983,897,121</u>	<u>1,785,571,629</u>



	2021-2022 Taka	2020-2021 Taka
22.1 Liabilities for Gas Purchases		
Opening balance	1,203,636,700	797,544,486
Add: Payable during the year	<u>1,410,907,072</u>	<u>1,246,119,173</u>
	2,614,543,772	2,043,663,659
Less: Paid during the year	<u>2,225,078,620</u>	<u>840,026,959</u>
	389,465,152	1,203,636,700

The above balance represents outstanding amount payable to Petrobangla, BAPEX & BGFL against their share of production margin and VAT on total gas purchase quantity.

22.1.1 Payable for VAT (BGFL)

Opening balance	78,639,076	79,292,042
Add: Payable during the year	<u>222,833,163</u>	<u>303,506,337</u>
	301,472,239	382,798,379
Less: Paid during the year	<u>237,044,656</u>	<u>304,159,303</u>
	64,427,583	78,639,076

22.1.2 Payable for VAT (BAPEX)

Opening Balance	85,794,258	59,731,891
Add: Payable during the year	<u>414,673,233</u>	<u>268,058,071</u>
	500,467,491	327,789,962
Less: Paid during the year	<u>395,300,894</u>	<u>241,995,704</u>
	105,166,597	85,794,258

22.1.3 Payable for Production Charge

Opening balance	1,039,203,366	658,520,553
Add: Payable during the year	<u>773,400,676</u>	<u>674,554,765</u>
	1,812,604,042	1,333,075,318
Less: Paid during the year	<u>1,592,733,070</u>	<u>293,871,952</u>
	219,870,972	1,039,203,366

22.1.3.1 Payable for Production Charge (Petrobangla)

Opening balance	143,358,088	91,274,479
Add: Payable during the year	<u>53,716,947</u>	<u>52,083,609</u>
	197,075,035	143,358,088
Less: Paid during the year	<u>185,618,816</u>	<u>-</u>
	11,456,219	143,358,088

22.1.3.2 Payable for Production Charge (BGFL)

Opening balance	801,111,779	471,825,184
Add: Payable During the year	<u>240,798,327</u>	<u>329,286,595</u>
	1,041,910,106	801,111,779
Less: Paid during the year	<u>975,250,316</u>	<u>-</u>
	66,659,790	801,111,779

22.1.3.3 Payable for Production Charge (BAPEX)

Opening balance	94,733,499	95,420,890
Add: Payable during the year	<u>478,885,402</u>	<u>293,184,561</u>
	573,618,901	388,605,451
Less: Paid during the year	<u>431,863,938</u>	<u>293,871,952</u>
	141,754,963	94,733,499



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
22.2 Liability for Transmission Charges		
Opening balance	57,380,512	57,856,961
Add: Payable during the year	163,905,519	221,459,224
	221,286,031	279,316,185
Less: Paid during the year	174,495,774	221,935,673
	<u>46,790,257</u>	<u>57,380,512</u>

The above balance represents gas transmission charges payable to Gas Transmission Company Ltd. (GTCL) for gas transmitted to SGCL System through its pipeline.

22.3 Liability for Price Deficit Fund (PDF)

Opening balance	-	2,689,952
Add: Payable for the year	-	-
	-	2,689,952
Less: Paid/Adjustment during the year	-	2,689,952
	-	-

Price Deficit Fund (PDF) has been created with effect from 1st December 1998 as per order no. 15-1(Gas)/92(Vol.-2)/330 dated 29.08.1999 of the Ministry of Energy & Mineral Resources with a view to covering the possible deficit, if arises, in payment of gas bills in foreign exchange against cost of gas purchased from International Oil Companies (IOC) under Production Sharing Contract.

22.4 Liability for Gas Development Fund (GDF)

Opening balance	42,055,872	56,560,495
Add: Payable during the year	192,328,675	167,015,561
	234,384,547	223,576,056
Less: Paid during the year	187,489,078	181,520,184
	<u>46,895,469</u>	<u>42,055,872</u>

Gas Development Fund (GDF) has been created by the order of BERC (Order no.2009/8) with effect from Aug-09 to provide necessary fund against risky exploration and overall development of Gas Sector.

22.5 Liability for Support for Shortfall

Opening balance	-	103,898,286
Add: Payable during the year	-	-
	-	103,898,286
Less: Paid during the year	-	103,898,286
	-	-

Bangladesh Energy Regulatory Commission (BERC) has re-fixed the end user price of gas and introduced a new component named "Support for Shortfall" from 1 March 2017 by issuing an order (BERC Order # 2017/02, dated 23 February 2017). As per the order the amount of Shortfall is payable to Petrobangla. Accordingly the company is being calculated the cost and payable amount against Support for shortfall on the basis of category wise purchase quantity as well as rate fixed by the BERC.

22.6 Liability for Energy Security Fund (ESF)

Opening balance	51,139,776	126,173,573
Add: Payable during the year	205,024,529	184,637,466
Add: Interest earned from Bank	-	-
	256,164,305	310,811,039
Less: Paid during the year	204,949,106	259,671,263
	<u>51,215,199</u>	<u>51,139,776</u>

Bangladesh Energy Regulatory Commission has re-fixed the end user price of gas and created Energy Security Fund (ESF) from 1 September 2015 by issuing an order (BERC Order # 2015/09, dated 27 August 2015). As per Clause 9.2 of the order the Energy Security Fund has been created by the adjustment of Commodity price of gas on weighted average amount of Tk1.01/cm. For the compliance of order the company has maintained the said fund by transferring the commodity price of Gas from 1 September 2015 and also opened a separate bank account to deposit the amount of fund upto March 2018. As per the instruction of Petrobangla the total amount of fund along with its interest have been deposited in favor of fund's bank account under the control of Petrobangla. Later on as per fund policy Bangladesh Oil, Gas and Mineral Resource Corporation (Petrobangla) sent a letter with request to transfer to them of the amount of fund through cheque in every month. Accordingly the company is issuing cheque against the amount of fund to Petrobangla in every month.



	2021-2022 Taka	2020-2021 Taka
22.7 Liability for LNG Charge		
Opening balance	431,358,769	360,136,791
Add: Payable during the year	2,430,753,195	2,150,133,888
	<u>2,862,111,964</u>	<u>2,510,270,679</u>
Less: Paid during the year	2,415,238,375	2,078,911,910
	<u>446,873,589</u>	<u>431,358,769</u>

The above balance represents outstanding LNG charge payable to Petrobangla against Gas purchase from BGFCL and BAPEX.

22.8 Liability for BERC Research Fund		
Opening balance	-	-
Add: Payable during the year	2,657,456	-
	<u>2,657,456</u>	<u>-</u>
Less: Paid during the year	-	-
	<u>2,657,456</u>	<u>-</u>

The above balance represents outstanding LNG charge payable to Petrobangla against Gas purchase from BGFCL and BAPEX.

23. Group Current Accounts		
Bangladesh Oil, Gas & Mineral Corporation- (Petrobangla) (Note - 23.1)	32,111,605	32,111,605
Titas Gas Transmission and Distribution Company Limited (TGTDC) (Note - 23.2)	1,545,630	1,544,870
Bangladesh Gas Fields Company Limited (BGFCL) (Note -23.3)	1,910,985	1,910,985
Pashchimanchal Gas Company Limited (PGCL) (Note - 23.4)	7,578	1,104,876
Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) (Note - 23.5)	1,090,933	35,931
Karnaphuli Gas Distribution Company Limited (KGDCL) (Note - 23.6)	1,786,141	1,786,141
Gas Transmission Company Limited (GTCL) (Note - 23.7)	2,837,157	(320,860)
Barapukuria Coal Mine Company Limited (BCMCL) (Note -23.8)	1,346	1,346
Maddhapara Granite Mining Company Limited (MGMCL) (Note - 23.9)	-	3,968,255
Bakhrabad Gas Distribution Company Limited (BGDCL) (Note - 23.10)	2,621,933	5,500,032
Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) (Note - 23.11)	-	-
Rupantarita Praktik Gas Company Limited (RPGCL) (Note - 23.12)	(23,057)	(46,114)
Sylhet Gas Fields Company Limited (SGFCL) (Note - 23.13)	(20,714)	(366,934)
	<u>43,869,537</u>	<u>47,230,133</u>

The above balance represents the net balance of day to day transactions with Petrobangla and its different companies.

23.1 Petrobangla Current Account		
Opening balance	32,111,605	32,111,605
Add: Addition during the year	183,496	-
	<u>32,295,101</u>	<u>32,111,605</u>
Less: Payment during the year	183,496	-
	<u>32,111,605</u>	<u>32,111,605</u>

23.2 Titas Gas Transmission and Distribution Company Limited (TGTDC) Current Account		
Opening balance	1,544,870	1,544,870
Add: Addition during the year	745,545	-
	<u>2,290,415</u>	<u>1,544,870</u>
Less: Payment during the year	744,785	-
	<u>1,545,630</u>	<u>1,544,870</u>

23.3 Bangladesh Gas Fields Company Limited (BGFCL) Current Account		
Opening balance	1,910,985	1,910,505
Add: Addition during the year	14,256	106,304
	<u>1,925,241</u>	<u>2,016,809</u>
Less: Payment during the year	14,256	105,824
	<u>1,910,985</u>	<u>1,910,985</u>



	2021-2022 Taka	2020-2021 Taka
23.4 Pashchimanchal Gas Company Limited (PGCL) Current Account		
Opening balance	1,104,876	7,578
Add: Addition during the year	694,400	4,715,398
	1,799,276	4,722,976
Less: Payment during the year	1,791,698	3,618,100
	<u>7,578</u>	<u>1,104,876</u>
23.5 Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) Current Account		
Opening balance	35,931	2,819,243
Add: Addition during the year	1,055,002	1,853,246
	1,090,933	4,672,489
Less: Payment during the year	-	4,636,558
	<u>1,090,933</u>	<u>35,931</u>
23.6 Karnaphuli Gas Distribution Company Limited (KGDCL) Current Account		
Opening balance	1,786,141	1,786,141
Add: Addition during the year	-	-
	1,786,141	1,786,141
Less: Payment during the year	-	-
	<u>1,786,141</u>	<u>1,786,141</u>
23.7 Gas Transmission Company Limited (GTCL) Current Account		
Opening balance	(320,860)	1,777,657
Add: Addition during the year	4,236,896	1,181,924
	3,916,036	2,959,581
Less: Payment during the year	1,078,879	3,280,441
	<u>2,837,157</u>	<u>(320,860)</u>
23.8 Barapukuria Coal Mine Company Limited (BCMCL) Current Account		
Opening balance	1,346	1,371,211
Add: Addition during the year	1,340	97,887
	2,686	1,469,098
Less: Payment during the year	1,340	1,467,752
	<u>1,346</u>	<u>1,346</u>
23.9 Maddhapara Granite Mining Company Limited (MGMCL) Current Account		
Opening balance	3,968,255	158,839
Add: Addition during the year	94,848	4,983,973
	4,063,103	5,142,812
Less: Payment during the year	4,063,103	1,174,557
	<u>-</u>	<u>3,968,255</u>
23.10 Bakhrabad Gas Distribution Company Limited (BGDCL) Current Account		
Opening balance	5,500,032	4,537,324
Add: Addition during the year	84,456	1,022,028
	5,584,488	5,559,352
Less: Payment during the year	2,962,555	59,320
	<u>2,621,933</u>	<u>5,500,032</u>
23.11 Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) Current Account		
Opening balance	-	-
Add: Addition during the year	85,440	30,807
	85,440	30,807
Less: Payment during the year	85,440	30,807
	<u>-</u>	<u>-</u>



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
23.12 Rupantarita Prakritik Gas Company Limited (RPGCL) Current Account		
Opening balance	(46,114)	-
Add: Addition during the year	-	-
	<u>(46,114)</u>	<u>-</u>
Less: Received during the year	23,057	46,114
	<u>(23,057)</u>	<u>(46,114)</u>

23.13 Sylhet Gas Fields Company Limited (SGFCL) Current Account		
Opening balance	(366,934)	-
Add: Addition during the year	-	-
	<u>(366,934)</u>	<u>-</u>
Less: Received during the year	346,220	366,934
	<u>(20,714)</u>	<u>(366,934)</u>

24. Beneficiaries' Profit Participation Fund (BPPF) and BPPWF Payable

Opening balance	55,118,424	48,489,144
Add: Payable during the year	54,023,123	44,764,866
	<u>109,141,547</u>	<u>93,254,010</u>
Less: Payment during the year	40,288,379	38,135,586
	<u>68,853,168</u>	<u>55,118,424</u>

The Company makes a regular allocation of 5% on profit before tax to this fund and payment is made to the workers as per provision of Bangladesh Labor Law (amended) 2013 Chapter-15 and workers' Profit Participation Act.

24.1 Break-up of Beneficiaries' Profit Participation Fund (BPPF)

WPPF	43,218,499	-
Welfare Fund 2021-2022	5,402,312	-
WWFF for 2021-2022	5,402,312	-
WPPF 2020-2021	-	35,811,892
Welfare Fund 2020-2021	-	4,476,487
WWFF for 2020-2021	4,476,487	4,476,487
WWFF for 2019-2020	4,237,288	4,237,288
WWFF for 2018-2019	3,230,419	3,230,419
WWFF for 2013-2018	2,885,851	2,885,851
	<u>68,853,168</u>	<u>55,118,424</u>

25. Creditor and Accruals

Security & earnest money - Contractors/suppliers	1,300,315	1,300,315
Contractors retention money	329,804	83,036
Creditors for goods, services & works	2,328,133	3,736
Provision for expenses	13,441,034	28,765,512
Liquidity Damage for NBBL	186,923	-
Employee Income Tax payable	-	(334)
Deposit from customers for work	7,244,562	7,108,572
	<u>24,830,771</u>	<u>37,260,837</u>

The above balance represents security/earnest/retention money payable to contractors/suppliers and other accruals & provision for trade creditors for goods, services & other finance.

26. Provision for Interest on Project Loan (Current Portion)

Interest on ADB Loan	121,319,000	111,209,175
Interest on GOB Loan	29,834,400	29,834,400
Interest on Petrobangla Loan	-	-
	<u>151,153,400</u>	<u>141,043,575</u>



	2021-2022 Taka	2020-2021 Taka
27. Deposit from Natun Bidyut		
Opening balance	431,481,276	663,620,985
Add: Fund received during the year	-	-
	<u>431,481,276</u>	<u>663,620,985</u>
Less: Payment during the year	319,135,540	232,139,709
	<u>112,345,736</u>	<u>431,481,276</u>
28. Provision for Income Tax		
Opening balance	904,586,557	649,426,820
Add: Provision for the year	282,270,817	255,159,737
	<u>1,186,857,374</u>	<u>904,586,557</u>
Less: Payment during the year	-	-
	<u>1,186,857,374</u>	<u>904,586,557</u>
29. Revenue		
Gas Sales Revenue (Note - 29.1)	4,946,341,066	4,434,762,841
Other Operational Income (Note - 29.2)	579,513,466	574,821,100
	<u>5,525,854,532</u>	<u>5,009,583,941</u>
29.1 Revenue from Gas Sales		
Power	4,476,620,107	4,122,875,547
Industrial	237,384,505	139,736,764
Captive	153,320,680	93,445,169
Commercial (Hotel & Resturant)	741,704	790,308
Domestic	78,274,070	77,915,053
	<u>4,946,341,066</u>	<u>4,434,762,841</u>

Quantity wise schedule of sales relating to the financial statements for the year ended 30th June 2022 as required under Schedule XI, Part-II of the Companies Act 1994 is given below:

	2021-2022 CM	2020-2021 CM	Taka	Taka
Power	994,993,066	926,488,885	4,476,620,107	4,122,875,547
Industrial	21,926,735	13,059,508	237,384,505	139,736,764
Captive	10,882,823	6,746,943	153,320,680	93,445,169
Commercial (Hotel & Resturant)	31,767	34,360	741,704	790,308
Domestic	6,039,135	6,183,805	78,274,070	77,915,053
	<u>1,033,873,526</u>	<u>952,513,501</u>	<u>4,946,341,066</u>	<u>4,434,762,841</u>

29.2 Other Operational Income

Connection charges	(10,100,681)	263,984
Commissioning fees	50,179	954,140
Disconnection/Re-connection fees	43,000	-
Late payment penalties	24,445,518	1,170,756
Meter rent	1,110,480	878,020
Demand Charge	172,010,139	182,743,516
Higher Heating Value (Energy Metering Value)	391,954,831	388,810,684
	<u>579,513,466</u>	<u>574,821,100</u>

30. Cost of Sales

Gas Purchase Cost (Note - 30.1)	773,400,676	674,554,765
Gas Transmission Charge (Note - 30.2)	163,905,519	221,459,224
Gas Development Charge (Note - 30.3)	185,286,923	167,015,561
Value Added Tax (Note - 30.4)	637,506,396	571,564,408
Product Price of Gas (Note - 30.5)	205,024,529	184,637,466
LNG Charge (Note - 30.6)	2,430,753,195	2,150,133,888
BERC Research Fund (Note - 30.7)	2,657,456	-
	<u>4,398,534,694</u>	<u>3,969,365,312</u>



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
30.1 Gas Purchase Cost		
Power	702,872,947	627,788,644
Industrial	35,787,756	20,949,909
Commercial (Hotel & Resturant)	111,635	118,507
Domestic	11,632,508	11,682,208
Captive	22,995,830	14,015,497
	773,400,676	674,554,765
Less: Adjustment during the year	-	-
	773,400,676	674,554,765

Disclosure as per requirement of Schedule XI, Part II, Para 8 of the Companies Act 1994:

30.1.1 Production Charge (PETROBANGLA)

	2021-2022 <u>Volume (CM)</u>	2020-2021 <u>Volume (CM)</u>	Taka	Taka
Power	990,982,444	916,479,774	51,584,856	50,681,330
Industrial	21,735,655	12,723,905	1,201,982	703,632
Commercial (Hotel & Resturant)	31,540	33,481	1,744	1,852
Domestic	5,999,231	6,024,862	331,757	333,175
Captive	10,788,567	6,575,415	596,608	363,620
	1,029,537,436	941,837,437	53,716,947	52,083,609

The above amount represents the Production Charge on gas purchased from BAPEX & BGFCL.

30.1.2 Production Charge (BAPEX)

	2021-2022 <u>Volume (CM)</u>	2020-2021 <u>Volume (CM)</u>	Taka	Taka
Power	608,580,782	393,553,627	410,489,764	247,820,719
Industrial	21,735,655	12,723,905	34,585,774	20,246,277
Commercial (Hotel & Resturant)	31,540	33,481	109,891	116,655
Domestic	5,999,231	6,024,862	11,300,751	11,349,033
Captive	10,788,567	6,575,415	22,399,222	13,651,877
	647,135,774	418,911,290	478,885,402	293,184,561

The above amount represents the Production Charge on gas purchaed from BAPEX .

30.1.3 Production Charge (BGFCL)

	2021-2022 <u>Volume (CM)</u>	2020-2021 <u>Volume (CM)</u>	Taka	Taka
Power	382,401,662	522,926,147	240,798,327	329,286,595
Industrial	-	-	-	-
Commercial (Hotel & Restaurant)	-	-	-	-
Domestic	-	-	-	-
Captive	-	-	-	-
	382,401,662	522,926,147	240,798,327	329,286,595

The above amount represents the Production Charge on gas purchased from BGFCL.

30.2 Gas Transmission Charge

	2021-2022 <u>Volume (CM)</u>	2020-2021 <u>Volume (CM)</u>	Taka	Taka
Gas transmission cost	382,401,662	522,926,147	163,905,519	221,459,224
	382,401,662	522,926,147	163,905,519	221,459,224

Gas transmission charge includes charges for gas transmitted through gas pipeline of Gas Transmission Company Limited.



30.3 Gas Development Fund (GDF)	2021-2022		2020-2021	
			<u>Taka</u>	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	990,982,444	916,479,774	167,680,195	155,434,970
Industrial	21,735,655	12,723,905	8,930,037	5,188,808
Commercial (Hotel & Resturant)	31,540	33,481	27,948	29,346
Domestic	5,999,231	6,024,862	2,896,280	2,891,934
Captive	10,788,567	6,575,415	5,752,463	3,470,503
	1,029,537,436	941,837,437	185,286,923	167,015,561

30.4 Value Added Tax (VAT)	2021-2022		2020-2021	
			<u>Taka</u>	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	990,982,444	916,479,774	577,254,145	531,924,862
Industrial	21,735,655	12,723,905	30,436,234	17,758,754
Commercial (Hotel & Resturant)	31,540	33,481	95,267	100,443
Domestic	5,999,231	6,024,862	10,082,955	9,901,861
Captive	10,788,567	6,575,415	19,637,796	11,878,488
	1,029,537,436	941,837,437	637,506,396	571,564,408

30.4.1 Value Added Tax (VAT) - on GDF	2021-2022		2020-2021	
			<u>Taka</u>	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	906,107,083	916,479,774	23,015,120	23,278,587
Industrial	19,612,666	12,723,905	1,200,295	778,703
Commercial (Hotel & Restaurant)	28,554	33,481	3,755	4,403
Domestic	5,602,821	6,024,862	403,403	433,790
Captive	9,604,461	6,575,415	760,673	520,773
	940,955,585	941,837,437	25,383,246	25,016,256

30.4.2 Value Added Tax (VAT) - Other than GDF	2021-2022		2020-2021	
			<u>Taka</u>	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	990,982,444	916,479,774	554,239,025	508,646,275
Industrial	21,735,655	12,723,905	29,235,938	16,980,051
Commercial (Hotel & Resturant)	31,540	33,481	91,512	96,040
Domestic	5,999,231	6,024,862	9,679,552	9,468,071
Captive	10,788,567	6,575,415	18,877,123	11,357,715
	1,029,537,436	941,837,437	612,123,150	546,548,152

30.5 Product Price of Gas	2021-2022		2020-2021	
			<u>Taka</u>	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	990,982,444	916,479,774	185,724,334	171,839,959
Industrial	21,735,655	12,723,905	9,791,912	5,732,119
Commercial (Hotel & Resturant)	31,540	33,481	30,562	32,443
Domestic	5,999,231	6,024,862	3,182,592	3,196,190
Captive	10,788,567	6,575,415	6,295,129	3,836,755
Total	1,029,537,436	941,837,437	205,024,529	184,637,466

Product price of gas has been introduced in gas tariff by BERC to create 'Energy Security Fund' for the interest of consumer with effect from 01.09.2015.



	2021-2022		2020-2021	
	Taka		Taka	
30.6 LNG Charge				
	2021-2022	2020-2021	Taka	Taka
	Volume (CM)	Volume (CM)		
Power	990,982,444	916,479,774	2,159,631,391	1,974,097,434
Industrial	21,735,655	12,723,905	135,160,967	77,946,640
Commercial (Hotel & Resturant)	31,540	33,481	448,865	466,776
Domestic	5,999,231	6,024,862	45,794,706	44,183,326
Captive	10,788,567	6,575,415	89,717,266	53,439,712
Total	1,029,537,436	941,837,437	2,430,753,195	2,150,133,888

The above amount represents the LNG Charge on gas purchased from BAPEX & BGFCL.

	2021-2022		2020-2021	
	Volume (CM)		Taka	
30.7 BERC Research Fund				
	2021-2022	2020-2021	Taka	Taka
	Volume (CM)	Volume (CM)		
Power	84,875,360	-	2,546,261	-
Industrial	2,122,988	-	63,690	-
Commercial (Hotel & Resturant)	2,986	-	90	-
Domestic	396,410	-	11,892	-
Captive	1,184,106	-	35,523	-
Total	88,581,851	-	2,657,456	-

31. General Administrative Expenses

Personnel expenses (Note - 31.1)	135,414,946	119,934,211
Professional service expenses (Note - 31.2)	336,500	492,000
Promotional expenses (Note - 31.3)	4,429,216	3,511,421
Power expenses (Note - 31.4)	903,651	609,077
Communication expenses (Note - 31.5)	968,506	787,660
Transport expenses (Note - 31.6)	12,519,359	10,934,399
Occupancy expenses (Note - 31.7)	16,215,912	12,773,636
Administrative expenses (Note - 31.8)	5,577,279	6,452,059
Miscellaneous expenses (Note - 31.9)	3,044,764	6,435,360
Bank charges (Note - 31.10)	2,722,153	2,459,267
Distribution cost (Note - 31.11)	1,911,890	8,143,864
Depreciation (Note - 31.12)	21,790,157	36,391,625
Amortaisation (Note - 31.13)	-	-
Flactuation (Loss/Gain) (Note - 31.14)	43,890,287	3,098,136
	249,724,620	212,022,715

31.1 Personnel Expenses

Officers' salaries (basic)	33,963,222	23,862,285
Incentive Bonus (officer)	5,725,206	1,879,840
Festival Bonus (officers)	7,806,940	3,931,283
Bengali new year allowance-officer	580,384	468,966
Other honorarium	3,852,330	3,570,915
Charge allowance	70,082	148,924
Entertainment allowance	79,783	41,610
Gas subsidy (officers)	1,001,849	669,192
Medical allowance-Officer	1,545,576	1,038,510
Family Medical allowance-officers	506,192	327,903
Servant allowance	155,567	87,220
Washing allowance officers	152,156	102,941
Other allowance	-	7,854
Wages of casual labour	31,336,338	37,550,397
Education allowance – officer	185,567	154,268
House rent allowance- Officer	14,068,136	9,885,032
Residential telephone	51,523	78,964
Co's contribution to pension	420,536	293,421
Co's contribution to provident fund	2,920,609	2,050,835
Group insurance premiums	1,641,298	1,983,591
Gratuity officers	5,141,335	14,864,416
Liveries and uniforms-officer	2,265,992	1,435,630



	2021-2022	2020-2021
	<u>Taka</u>	<u>Taka</u>
Lunch subsidy-officer	950,970	608,774
Leave pay	246,921	94,569
LFA-officer	2,952,374	1,852,690
Picnic and Sports expenses	797,725	613,400
Training - Local	1,361,443	1,998,539
Training - Foreign	4,441,277	-
Other Employee welfare & amenities	11,141,735	10,332,242
Staff Overtime	50,080	-
Conveyance Allowance-Staff	1,800	-
	<u>135,414,946</u>	<u>119,934,211</u>
31.2 Professional Service Expenses		
External Audit fees	175,000	100,000
Legal Expenses	161,500	125,000
Consultancy Fees	-	267,000
	<u>336,500</u>	<u>492,000</u>
31.3 Promotional Expenses		
Entertainment- local	2,066,417	2,365,809
Advertisement-Promotional	924,524	195,400
Subscriptions and Donations	310,000	634,625
Other promotional cost	1,128,275	315,587
	<u>4,429,216</u>	<u>3,511,421</u>
31.4 Power Expenses		
Electricity	884,588	602,102
Gas Consumption	19,063	6,975
	<u>903,651</u>	<u>609,077</u>
31.5 Communication Expenses		
Telephone Expenses	500,149	374,662
Postage expenses	342,554	355,082
Network services	125,803	57,916
	<u>968,506</u>	<u>787,660</u>
31.6 Transport Expenses		
POL for own vehicles	4,548,813	3,692,651
Vehicle insurance	723,212	1,381,217
Vehicle tax & licences	430,589	92,256
Repair & Maintenance-Vehicles	2,501,845	2,753,503
Officer Travelling Local	4,198,043	2,999,972
Transport rent	12,000	-
Handling & carrying-condensate	104,857	14,800
	<u>12,519,359</u>	<u>10,934,399</u>
31.7 Occupancy Expenses		
Office Rent	12,930,026	9,728,029
Soft furnishings	246,946	346,366
Crockeries and cutlery	53,292	197,043
Repair & Maintenance office Building	688,996	583,187
Repair & Maint. office Furnitur & Fixture	12,846	13,191
Repair & Maint. Office equipment	1,891,834	1,276,332
Electrical & Electronic Consumables	386,083	591,726
Water & Sewerage	5,889	16,062
Office cleaning	-	21,700
	<u>16,215,912</u>	<u>12,773,636</u>



	2021-2022	2020-2021
	<u>Taka</u>	<u>Taka</u>
31.8 Administrative Expenses		
Office Stationery & Printing	860,310	1,064,978
Newspaper & Books	246,107	132,275
Other Office Consumeables	21,060	120,429
Advertisement-Tenders	74,593	717,667
Board Expenses	1,528,605	1,730,415
AGM Expenses	2,547,604	2,387,295
Annual Report Printing	299,000	299,000
	<u>5,577,279</u>	<u>6,452,059</u>
31.9 Miscellaneous Expenses		
Land & Land development tax	278,315	311,853
BERC License fee/application fee	1,932,379	2,209,962
VAT Expenses	-	1,546,714
Revenue Stamp Charge	220,450	222,760
Recruitment Expenses	161,215	1,696,075
Miscellaneous	452,405	447,996
	<u>3,044,764</u>	<u>6,435,360</u>
31.10 Bank Charges		
Bank Charge	2,722,153	2,459,267
	<u>2,722,153</u>	<u>2,459,267</u>
31.11 Distribution cost		
R & M- CGS, TBS and DRS	509,910	269,032
R & M- Regulating & Metering Stations	-	25,200
R & M Machinery, Equipment & Tools	1,389,980	7,824,732
Store Expenses	12,000	24,900
	<u>1,911,890</u>	<u>8,143,864</u>
31.14 Flactuation Gain/(Loss)		
Flactuation Loss for foreign Loan	43,890,287	3,098,136
	<u>43,890,287</u>	<u>3,098,136</u>
32.00 Financial Expenses		
Loan interest-Petrobangla loan	1,727,315	2,050,787
Loan interest-GOB loan	29,834,400	29,834,400
Loan interest-ADB loan	121,319,000	111,209,175
	<u>152,880,715</u>	<u>143,094,362</u>
33.00 Investment Income		
Interest income on bank deposits (FDR)	279,579,603	109,892,179
	<u>279,579,603</u>	<u>109,892,179</u>
34.00 Financial income		
Interest income on bank deposits (SND)	70,530,400	73,798,563
Interest income on House Building Loan	1,651,488	620,886
	<u>72,181,888</u>	<u>74,419,449</u>



	2021-2022 <u>Taka</u>	2020-2021 <u>Taka</u>
35.00 Other Non Operating Income		
Sale of bill books & application forms	8,500	8,900
Sale of Gas Condensate	652,539	-
Income from consultancy services	-	7,904,065
Sale of tender document	-	94,000
Enlistment and renewal fees	79,600	27,400
Other rental income	19,320	728,980
Recovery against transport use	82,344	46,868
Other Income	3,144,160	17,073,928
	<u>3,986,463</u>	<u>25,884,141</u>

36 Beneficiary's Profit Participation Fund

BPPF	43,218,499	35,811,893
Welfare Fund	5,402,312	4,476,487
WWFF	5,402,312	4,476,487
	<u>54,023,123</u>	<u>44,764,867</u>

Provision for Beneficiary's profit participation fund has been made @ 5% of net profit earned during the year.

37 Income Tax Expense

Opening Balance	255,159,737	261,652,489
Add: Addition during the year	<u>282,270,817</u>	<u>255,159,737</u>
	537,430,554	516,812,226
Less: Adjustment during the year	<u>255,159,737</u>	<u>261,652,489</u>
	<u>282,270,817</u>	<u>255,159,737</u>

Provision for Corporate Tax has been calculated @ 27.50% on net profit earned during the year.



38. Transaction with Related Parties

The Company has carried out following transactions with related parties in the normal course of business.

Amount in Taka

Name of related parties	Relationship	Nature	Balance as at 01.07.2021		Transaction during the year		Balance as at 30.06.2022	
			Debit	Credit	Debit	Credit	Debit	Credit
Perobangla Current account	Group Concern	Payable	-	3,211,605	3,386,056	32,286,056	-	32,111,605
TGTDCL Current Account	Group Concern	Payable	-	1,544,870	5,715,298	5,716,058	-	1,545,630
BGFCL Current Account	Group Concern	Payable	-	1,910,985	5,632,913	5,632,913	-	1,910,985
PGCL Current Account	Group Concern	Payable	-	1,104,876	52,512,131	51,414,833	-	7,578
JGTDSL Current Account	Group Concern	Payable	-	35,931	26,660,257	27,715,259	-	1,090,933
KGDCL Current Account	Group Concern	Payable	-	1,786,141	-	-	-	1,786,141
GTCL Current Account	Group Concern	Payable	320,860	-	10,996,726	14,154,744	-	2,837,157
BCMCL Current Account	Group Concern	Payable	-	1,346	3,547,272	3,547,272	-	1,346
MGMCL Current Account	Group Concern	Payable	-	3,968,255	40,395,375	36,427,120	-	0
BGDCL Current Account	Group Concern	Payable	-	5,500,032	12,463,106	9,585,007	-	2,621,933
BAPEX Current Account	Group Concern	Payable	-	7120	116,247	109,127	-	-
RPGL Current Account	Group Concern	Receivable	46,114	-	-	23,057	23,057	
SGFL Current Account	Group Concern	Receivable	366,934	-	-	346,220	20,714	

39. Event after Reporting Period

- The Board of Directors of the company in its 132th Board meeting held on December 08, 2022 approved the financial statements of the Company for the year ended 30 June 2022. The Board also approved the same for issue.
- There is no other significant event that has occurred between the balance sheet date and the date when the financial statements were authorized for issuer by the Board of Director.



Property, Plant and Equipment

Annexure - A

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

Amount in Taka

SL.No	Name of Assets	Cost			Rate of Depreciation	Depreciation				Written down value as at 30.06.2022	
		Balance as at 01.07.2021	Adjustment during the year	Addition during the year		Balance as at 30.06.2022	Adjustment during the year	Charged during the year	Balance as at 30.06.2022		
1	2	3	4	5	6=3-4+5	7	8	9	10	11=8-9+10	12=6-11
01.	Freehold Land	37,366,379	-	4,672,165	42,038,544	Nil	-	-	-	-	42,038,544
02.	Freehold concrete/brick structures	10,206,859	-	-	10,206,859	2.50%	1,629,615	-	255,171	1,884,786	8,322,073
03.	Sheds and temporary structures	2,552,274	-	-	2,552,274	10.00%	1,551,474	-	255,227	1,806,701	745,573
04.	Walls and storeyards	5,811,571	-	-	5,811,571	5.00%	2,324,630	-	290,579	2,615,209	3,196,362
05.	Other construction	2,725,430	-	5,911,968	8,637,398	2.50%	185,784	-	68,136	253,920	8,383,478
06.	Furniture & Fixture	8,657,229	-	1,487,777	10,145,006	10.00%	3,379,907	-	942,729	4,322,636	5,822,370
07.	Domestic Appliances	79,900	-	-	79,900	15.00%	61,107	-	11,985	73,092	6,808
08.	Office Equipment	10,538,936	-	3,796,163	14,335,099	15.00%	4,092,461	-	1,654,209	5,746,670	8,588,429
09.	Telecom & Computer	6,570,505	-	1,196,870	7,767,375	15.00%	3,152,056	-	1,087,427	4,239,483	3,527,892
10.	Transmission lines	113,291,614	-	-	113,291,614	3.33%	30,180,886	-	3,772,611	33,953,497	79,338,117
11.	Distribution lines	262,972,581	-	-	262,972,581	5.00%	75,748,425	-	13,148,629	86,897,054	174,075,527
12.	Transmission and distribution plant	4,491,108	-	-	4,491,108	5.00%	1,122,776	-	224,555	1,347,331	36,721,833
13.	Consumer metering station	723,447	-	-	723,447	10.00%	343,638	-	72,345	415,983	307,464
14.	Tubewells and ponds	65,537	-	-	65,537	10.00%	52,430	-	6,554	58,984	6,553
15.	Water pumps	7,095	-	-	7,095	20.00%	7,095	-	-	7,095	-
16.	Light Vehicle	75,603,238	-	10,472,000	86,075,238	20.00%	75,603,238	-	-	75,603,238	10,472,000
	Total as at 30 June 2022	541,663,702	-	61,114,999	602,778,701		199,435,522	-	21,790,157	221,225,679	381,553,022
	Totals at 30 June 2021	632,347,456	94,000,000	3,316,246	541,663,702		163,043,897	-	36,391,625	199,435,522	342,228,180



Annexure - B

Non Current Assets Held for Sale

Amount in Taka

Sl.No	Name of Assets	Balance as at 01.07.2021	Addition during the year	Transferred to Company during the year		Balance as at 30.06.2022
				Own Company	Others Company (PE)	
1	Route Survey	2,860,050	-	-	-	2,860,050
2	Furniture and Fixture - Project	1,103,337	-	-	-	1,103,337
3	Domestic Appliances - Project	26,500	-	-	-	26,500
4	Office Equipment - Project	70,616	-	-	-	70,616
5	Telecom and Computer - Project	677,640	-	-	-	677,640
6	Light Vehicle - Project	-	-	-	-	-
7	Non-Capitalised Projects Furniture and Fittings	212,252	-	-	-	212,252
8	Non-Capitalised Projects Equipment and Appliances	60,096	-	-	-	60,096
9	Non-Capitalised Projects Computer and Telecom Equipment	60,357	-	-	-	60,357
10	Consultancy Services	2,834,390	-	-	-	2,834,390
11	Pre-Shipment Inspection	1,966,431	-	-	-	1,966,431
12	Land Acquisition	55,302,694	-	-	-	55,302,694
13	Road Cutting Compensation	-	-	-	-	-
14	Rupsha River Crossing/ Pipeline Construction	135,295,009	-	-	-	135,295,009
15	Pipeline	736,606,290	-	56,704,739	427,087,428	252,814,123
16	Salaries and Allowances	34,209,283	-	-	-	34,209,283
17	Fuel	2,644,843	-	-	-	2,644,843
18	Uniform and Liveries	314,237	-	-	-	314,237
19	Office Supplies	997,222	-	-	-	997,222
20	Communication	481,952	-	-	-	481,952
21	Travelling	3,326,852	-	-	-	3,326,852
22	Repair and Maintenance - Vehicales	467,715	-	-	-	467,715
23	Repair and Maintenance - Others	452,565	-	-	-	452,565
24	Training-Local Currency	76,825	-	-	-	76,825
25	Other Cost Including Utilities	822,082	-	-	-	822,082
26	Entertainment	771,069	-	-	-	771,069
27	Environmental Clearance Fee	160,000	-	-	-	160,000
28	Honorarium	713,113	-	-	-	713,113
29	Freight and Transport	35,108,669	-	-	-	35,108,669
30	Registration Fee	160,820	-	-	-	160,820
31	Bank and Insurance Charges	2,303,854	-	-	-	2,303,854
32	Legal Expenses	15,650	-	-	-	15,650
33	Advertisement	12,795,586	-	-	-	12,795,586
34	Daily Labour	1,168,319	-	-	-	1,168,319
35	Office Rent	14,129,437	-	-	-	14,129,437
36	Tax and Fee	985,572	-	-	-	985,572
37	Landing and C&F Agent Commissions	25,471,961	-	-	-	25,471,961
38	Miscellaneous Expenses	700,929	-	-	-	700,929
39	CD and VAT	1,097,584,014	-	-	-	1,097,584,014
40	Depreciation of Project Assets	15,960,557	-	-	-	15,960,557
41	Interest Expenses during the project period	996,012,000	-	-	-	996,012,000
	Total as at 30 June 2022	3,184,900,587	-	56,704,739	427,087,428	2,701,108,420

Total as at 30 June 2021	3,829,169,354	(452,071)	644,720,838	644,268,767	3,184,900,587
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SUNDARBAN GAS COMPANY LIMITED

BUDGET VARIANCE
FOR THE YEAR ENDED 30 JUNE, 2022

Annexure-D

Amount in Taka

Sl. No.	Account description	Budget 2021-2022	Actual 30.06.2022	Budget variance
A. Revenue Income :				
1	Gas Sales (MMCM)	1,080	1,034	46
2	Gas Sales (Taka)	5,087,450,000	4,946,341,066	141,108,934
3	Purchase Cost	4,532,012,000	4,398,534,694	133,477,306
4	Net Sales Revenue (2-3)	555,438,000	547,806,372	7,631,628
5	Other Operational Income	254,526,000	579,513,466	(324,987,466)
6	Non-Operational and Interest Income	225,000	355,747,954	(355,522,954)
7	Total Income (4+5+6)	810,189,000	1,483,067,792	(672,878,792)
B. Revenue Expenditure :				
1	Officers' salaries (Basic)	36,000,000	33,963,222	2,036,778
2	Staff Salary	200,000	-	200,000
3	Labor Expenses	-	-	-
4	Total Salary (1+2+3)	36,200,000	33,963,222	2,236,778
5	Bengali New Year Allowance-Officer	7,250,000	580,384	6,669,616
6	House Rent Allowance-Officer	16,000,000	14,068,136	1,931,864
7	Education Allowance-Officer	450,000	185,567	264,433
8	Medical Allowance-Officer	2,076,000	2,051,768	24,232
9	Medical Expenses	-	-	-
10	Staff Tiffin Allowance	2,000	-	2,000
11	Festival Bonus (officers)	6,000,000	7,806,940	(1,806,940)
12	Incentive Bonus (officer)	6,000,000	5,725,206	274,794
13	Transport Allowance	100,000	-	100,000
14	Overtime Allowance	50,000	-	50,000
15	Liveries and Uniforms-Officer	2,350,000	2,265,992	84,008
16	Washing Allowance Officers	180,000	152,156	27,844
17	Welfare & Amenities	11,500,000	11,141,735	358,265
18	Leave Pay	300,000	246,921	53,079
19	Gratuity-Officers	5,260,000	5,141,335	118,665
20	Company's Contribution to Pension	750,000	420,536	329,464
21	LFA-Officer	3,000,000	2,952,374	47,626
22	Staff Entertainment	-	-	-
23	Lunch Subsidy-Officer	1,150,000	950,970	199,030
24	Group Insurance Premiums	2,000,000	1,641,298	358,702
25	Company's Contribution to Provident Fund	3,450,000	2,920,609	529,391
26	Gas Subsidy (Officers)	1,000,000	1,001,849	(1,849)
27	Shifting Allowance	-	-	-
28	Other Honorarium	8,000,000	3,852,330	4,147,670
29	Staff Income Tax	-	-	-
30	Staff Compensation	-	-	-
31	Other Expense	3,750,000	1,764,773	1,282,967
32	Total (5 to 31)	80,618,000	64,870,879	15,747,121
33	Grand Total (4 + 32)	116,818,000	98,834,101	17,983,899



34	Office Stationery and Printing	1,800,000	1,159,310	640,690
35	Postage Expenses	800,000	571,508	228,492
36	Electricity	1,100,000	890,477	209,523
37	Electrical Equipments	600,000	386,083	213,917
38	Officer Travelling Local	4,200,000	4,198,043	1,957
39	Office Rent	15,500,000	12,930,026	2,569,974
40	Other Entertainment- Local	2,300,000	2,066,417	233,583
41	Training - Local	1,500,000	1,361,443	138,557
42	Training - Foreign	28,500,000	4,441,277	24,058,723
43	Legal Expences	600,000	161,500	438,500
44	Consultancy Fees	800,000	-	800,000
45	Insurance Expenses	1,700,000	723,212	976,788
46	Director fees/Board Meeting	2,000,000	1,528,605	471,395
47	Audit Expenses	250,000	175,000	75,000
48	Bank Charge	3,000,000	2,722,153	277,847
49	Newspaper and Books	300,000	246,107	53,893
50	Rates and Taxes	5,500,000	2,861,733	2,638,267
51	POL for Own Vehicles	4,700,000	4,548,813	151,187
52	Handling and Carring-Condensate	200,000	104,857	95,143
53	Transport Rent	100,000	12,000	88,000
54	Repair and Maintenance-Vehicles	3,000,000	2,501,845	498,155
55	Repair and Maintenance-Plant & Machinery	30,000,000	1,899,890	28,100,110
56	Repair and Maintenance Office Building	7,000,000	688,996	6,311,004
57	Repair and Maintenance Office Equipment and Othe	3,000,000	1,904,680	1,095,320
58	Subscription and Donation	800,000	310,000	490,000
59	Advertisement	1,000,000	999,117	883
60	Crockeries and Cutleries	200,000	53,292	146,708
61	Depreciation Charges	20,255,000	21,790,157	(1,535,157)
62	Amortization Charges	-	-	-
63	Internal Gas Use	100,000	19,063	80,937
64	Soft Furnishings	500,000	246,946	253,054
65	Entertainment allowance	100,000	-	100,000
66	Store Expenses	1,000,000	12,000	988,000
67	Wages of Casual Labour	39,000,000	31,336,338	7,663,662
68	Other Expenses	5,500,000	4,149,344	1,350,656
69	Total (34 to 71)	186,905,000	107,000,232	79,904,768
70	Grand Total (B) (33 + 72)	303,723,000	205,834,333	97,888,667
71	Interest Expenses from Loan	152,880,715	152,880,715	-

C. Capital Expenditure :				
1	Land Infrastructure	65,000,000	4,672,165	60,327,835
2	Other construction	13,000,000	5,911,968	7,088,032
3	Furniture & Fixture	2,000,000	1,487,777	512,223
4	Domestic Appliances			-
5	Office Equipment	3,800,000	3,796,163	3,837
6	Telecom & Computer	4,000,000	1,196,870	2,803,130
7	Distribution lines			-
8	Machinery / Spares	100,000	-	100,000
9	Consumer metering station			-
10	Light Vehicle	20,000,000	10,472,000	9,528,000
11	Other Assets	-	-	-
12	Building Construction	-	-	-
13	Total	107,900,000	27,536,943	80,363,057
14	Loan & Advance	31,000,000	17,000,000	14,000,000
15	Total (C) :	138,900,000	44,536,943	94,363,057
16	Grand Total (B+C) :	595,503,715	403,251,991	192,251,724



Sundarban Gas Company Limited

Annexure-E

Key Performance Indicator (KPI)
For the Financial Year 30 June, 2022

Amount in Lac

Sl. No.	Particulars	2022		2021	2020	2019	2018	2017
		Amount	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
A	Liquidity Ratio							
1	Current Ratio :							
	Current Assets	65566.63	1.50:1	1.04:1	1.10:1	1.86 : 1	1.40 : 1	1.28 : 1
	Current Liabilities	25718.07						
2	Quick Ratio :							
	Quick Assets	65363.62	1.49:1	1.03:1	1.09:1	1.85 : 1	1.37 : 1	1.23 : 1
	Current Liabilities	25718.07						
3	Account Receivable Turnover :							
	Outstanding Accounts Receivable	17769.34	4.31	3.30	2.62	1.16	3.20	2.59
	Average Monthly Sales	4121.95	Months	Months	Months	months	months	months
B	Profitability Ratio :							
1	Return on Total Sales Revenue :							
	Net Profit before Tax X 100	1026439	20.75%	19.18%	18.20%	19.30%	13.49%	5.74%
	Total Sales Revenue	49463						
2	Return on Capital Employed:							
	Net Profit before Tax X 100	1026439	10.57%	7.98%	12.16%	10.51%	7.31%	1.38%
	Capital Employed	97135						
3	Return on Average Net Fixed Assets:							
	Net Profit before Tax X 100	1026439	283.63%	209.61%	186.65%	154.55%	85.44%	18.73%
	Average Net Fixed Assets	3618.91						
C	Solvancy Ratio :							
1	Debt-Equity Ratio		34.20:25.12	48.62:19.46	73.38:24.15	80.25:19.75	80.37:18.81	85.26:14.74
	Debt :							
	Long term Borrowing	33223	34.20%	48.62%	73.38%	80.25%	80.37%	85.26%
	Total Capital Employed	97135						
	Equity :							
	Capital and Reserve	24397	25.12%	19.46%	24.15%	19.75%	18.81%	14.74%
	Total Capital Employed	97135						

