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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 2024

Contents	Page No.
* Independent Auditor's Report	1-3
* Statement of Financial Position	4
* Statement of Profit or Loss and Other Comprehensive Income	5
* Statement of Changes in Equity	6
* Statement of Cash Flows	7
* Notes to the Financial Statements	8-36
* Annexure - A : Schedule of Propert, Plant and Equipment	37
* Annexure - B : Schedule of Non-Current Assets Held for Sale	38
* Annexure -C: Statement of Budget Variance	40-42
* Annexure -D: Statement of Key Performance Indicators (KPI)	43-44

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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 2024 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 2024 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 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, if 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

The 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 (amendment 2020) 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 so.

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

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 (amendment 2020) 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: 30 October 2024



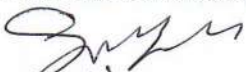
Md. Farhad Husain Suman FCA
Senior Partner
K. M. HASAN & CO.
Chartered Accountants
Enrolment No. - 1635
DVC: 2411071635AS522075


Sundarban Gas Company Limited
Statement of Financial Position
As at 30 June 2024

	<u>Notes</u>	<u>2023-2024</u> <u>Taka</u>	<u>2022-2023</u> <u>Taka</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	533,513,242	550,681,345
Capital Work-in-Progress		60,482,657	4,734,531
Investments in FDR	6	1,887,529,772	2,974,790,326
Loans and Advances to Employees	7	117,505,190	112,985,628
		2,599,030,861	3,643,191,830
Current Assets			
Inventories	8	19,341,479	20,342,918
Trade Receivable	9	14,700,817,247	6,023,700,046
Other Receivable	10	526,980,772	339,741,509
Advance, Deposit and Pre-payments	11	1,649,805,313	1,347,270,676
Cash and Cash Equivalent	12	848,721,728	802,776,936
Non-Current Assets Held for Sale	13	1,897,237,350	2,352,204,868
		19,642,903,889	10,886,036,953
Total Assets		22,241,934,750	14,529,228,783
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		288,157,146	247,691,312
Retained Earnings	16	2,478,005,749	1,785,460,964
		3,766,162,943	3,033,152,324
Long-Term Borrowings			
Unsecured Loan-Local Sources	17	1,006,003,788	1,043,027,391
Unsecured Loans- Foreign Sources	18	2,589,526,925	2,083,562,272
		3,595,530,713	3,126,589,663
Other Long-Term Liabilities			
Provision for Interest on Project Loan (Long Term)	19	1,598,514,682	1,439,362,475
Customers' Security Deposit	20	273,279,368	147,699,543
Deferred Tax Liability	21	59,986	193,469
		1,871,854,036	1,587,255,487
Current Liabilities			
Trade and Other Payable	22	10,821,848,705	4,871,664,299
Group Current Accounts	23	43,607,800	41,088,689
Beneficiary Profit Participation Fund (BPPF) and BPPWF Payable	24	85,467,891	70,568,658
Creditor and Accruals	25	104,116,369	44,726,596
Provision for Interest on Project Loan (Current Portion)	26	131,270,987	159,152,207
Deposit from Natun Biddut	27	86,251,712	145,166,311
Provision for Income Tax	28	1,735,823,594	1,449,864,549
		13,008,387,058	6,782,231,308
Total Liabilities		18,475,771,807	11,496,076,459
TOTAL EQUITY AND LIABILITIES		22,241,934,750	14,529,228,783

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)


Uttam Kumar Sarkar
Managing Director


Md. Oliur Rahman
Director

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

Place: Dhaka
Dated: 30 October 2024



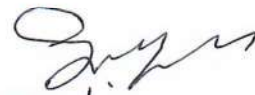

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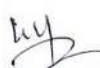
Sundarban Gas Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

	<u>Notes</u>	<u>2023-2024</u> <u>Taka</u>	<u>2022-2023</u> <u>Taka</u>
Revenue	29	14,857,621,583	9,060,592,269
Less: Cost of sales	30	(12,641,757,101)	(7,863,390,776)
Gross Profit		2,215,864,482	1,197,201,493
Less: Operating Expenses			
General Administrative Expenses	31	(293,007,011)	(234,150,883)
Gross Operating Profit for the Year		1,922,857,471	963,050,610
Less: Financial Expense	32	(932,644,580)	(186,886,426)
Operating Profit for the Year		990,212,891	776,164,184
Financial income	33	204,145,102	229,188,557
Other Non-Operating Income	34	9,680,092	1,373,286
		213,825,194	230,561,843
Profit Before BPPF and BPPWF		1,204,038,085	1,006,726,027
Less: Provision for Contribution to BPPF and BPPWF	35	(60,201,904)	(50,336,301)
Profit Before Income Tax		1,143,836,181	956,389,726
Income Tax expense	28	(285,959,045)	(263,007,175)
Deferred Tax (Expense)/Income	21	133,483	23,644
		(285,825,562)	(262,983,531)
Profit for the Year		858,010,619	693,406,195
Other Comprehensive Income		-	-
Total Other Comprehensive Income		858,010,619	693,406,195

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)


Uttam Kumar Sarkar
Managing Director


Md. Oliur Rahman
Director

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

Place: Dhaka
Dated: 30 October 2024


Md. Farhad Husain Suman FCA
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Sundarban Gas Company Limited
Statement of Changes in Equity
For the year ended 30 June 2024

	Amount in Taka					
Particulars	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2023	1,000,000,000	48	-	247,691,312	1,785,460,964	3,033,152,324
Net profit for the year	-	-	-	-	858,010,619	858,010,619
Depreciation Fund	-	-	-	40,465,834	(40,465,834)	-
Interim Dividend Paid	-	-	-	-	(125,000,000)	(125,000,000)
Balance as at 30th June 2024	1,000,000,000	48	-	288,157,146	2,478,005,749	3,766,162,943

For the year ended 30 June 2023

	Amount in Taka					
Particulars	Share Capital	Deposit for Share	Capital Reserve	Depreciation Fund	Retained Earnings	Total Equity
Balance as on 01 July 2022	1,000,000,000	48	-	221,225,679	1,218,520,402	2,439,746,129
Net profit for the year	-	-	-	-	693,406,195	693,406,195
Depreciation Fund	-	-	-	26,465,633	(26,465,633)	-
Interim Dividend Paid	-	-	-	-	(100,000,000)	(100,000,000)
Share Issue	-	-	-	-	-	-
Balance as at 30 June 2023	1,000,000,000	48	-	247,691,312	1,785,460,964	3,033,152,324

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



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Company Secretary



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K. M. HASAN & CO.

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

Place: Dhaka
Dated: 30 October 2024

Sundarban Gas Company Limited
Statement of Cash Flows
For the year ended 30 June 2024

	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
A. Cash flows from operating activities		
Net profit (loss) for the year	858,010,619	693,406,195
Depreciation & Amortisation	27,041,789	26,465,633
	885,052,408	719,871,828
Decrease/(Increase) in Inventories of stores	1,001,439	(41,441)
Decrease/(Increase) in Advance and Deposit	(302,534,637)	(242,396,561)
Decrease/(Increase) in Trade Receivable	(8,677,117,201)	(4,246,765,732)
Decrease/(Increase) in Other Receivable	(187,239,263)	82,905,048
Increase/(Decrease) in Trade and other payable	5,950,184,406	3,887,767,177
Increase/(Decrease) in Group Current Account	2,519,111	(2,780,848)
Increase/(Decrease) in Creditors and Accruals	59,389,773	19,895,825
Increase/(Decrease) in Interest Payable	(27,881,220)	7,998,807
Increase/(Decrease) in Deferred Tax Liability	(133,483)	(23,644)
Increase/(Decrease) in Natun Biddut	(58,914,599)	32,820,575
Increase/(Decrease) in Workers' Profit Participation Fund	14,899,232	1,715,490
Increase/(Decrease) in Provision for Corporate Tax	285,959,046	263,007,175
Net cash (used in)/flow from operating activities	(2,054,814,989)	523,973,699
B. Cash flows from investing activities		
Fixed assets acquired	(9,873,685)	(4,996,254)
Project development/Capital WIP	399,219,392	153,571,319
Fixed Deposits	1,087,260,554	(248,232,047)
Loan to Employees	(4,519,562)	(64,219,598)
Net cash (used in)/flow from investing activities	1,472,086,699	(163,876,580)
C. Cash flows from financing activities		
Unsecured loan-local sources	(37,023,603)	(37,023,603)
Unsecured loans- foreign sources	505,964,653	(158,715,024)
Interest of SWGDNP	159,152,207	151,153,400
Customers security deposits	125,579,825	56,466,846
Interim Divident Paid	(125,000,000)	(100,000,000)
Net cash (used in)/flow from financing activities	628,673,082	(88,118,381)
D. Net (decrease)/increase in cash and bank balances (A+B+C)	45,944,792	271,978,738
E. Cash and bank balances at beginning of the year	802,776,936	530,798,198
F. Cash and cash Equivalent at the end of the year	848,721,728	802,776,936

(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)


Uttam Kumar Sarkar
Managing Director


Md. Oliur Rahman
Director

Place: Dhaka
Dated: 30 October 2024



Sundarban Gas Company Limited
Notes to the Financial Statements
As at & for the year ended 30 June 2024

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 Act, 2023
2. The Income Tax Rules, 2023
3. The Value Added Tax and Supplementary Duties Act, 2012
4. The Value Added Tax and Supplementary Duties Rules, 2016
5. The Custom Act, 1969
6. Bangladesh Labour Act, 2006 Amended in 2013
7. Bangladesh labour Rules, 2015
8. BEREC Accounting Guidelines
9. Companies Act 1994 (Amendment-2020)

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 to the Financial Statements

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 2023 to 30 June 2024.

02.8 Comparative Information and Rearrangement thereof

Comparative information have been disclosed in respect of the year 2022-2023 for all 3 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 Events

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 Fixture	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 Plant	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 2024 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 2023-2024 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-23 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 or 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 Financial Income

Financial income including interest income on FDR, SND A/C and interest income on house building loan up to 30 June 2024.

03.21 Non-Operating Income

Non-Operating Income comprise of sale of bill books & application forms, sale of gas condensate, income from consultancy services, sale of tender document, enlistment and renewal fees, other rental income, recovery against transport use, recruitment application fees, other penalties & fine received and other income for the year 2024.

03.22 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.

03.23 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 2024.

03.24 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.



03.25 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.

03.26 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.



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
05. Property, Plant and Equipment		
A. Cost		
Opening Balance	798,372,658	602,778,701
Add: Addition during the year	9,873,685	195,593,956
	<u>808,246,343</u>	<u>798,372,657</u>
Less: Disposal during the year	-	-
	<u>808,246,343</u>	<u>798,372,658</u>
B. Accumulated Depreciation		
Opening Balance	247,691,312	221,225,679
Add: Charged during the year	27,041,789	26,465,533
	<u>274,733,101</u>	<u>247,691,312</u>
Less: Adjustment during the year	-	-
	<u>274,733,101</u>	<u>247,691,312</u>
Written Down Value (A-B)	<u>533,513,242</u>	<u>550,681,345</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)	1,750,610,340	2,923,350,326
Investment in FDR (Private Bank) (Note - 06.2)	136,919,432	51,440,000
	<u>1,887,529,772</u>	<u>2,974,790,326</u>
06.1 Investment in FDR (Government Bank)		
Sonali Bank PLC	19,932,866	18,943,702
Janata Bank Limited	153,968,688	784,979,273
Agrani Bank Limited	696,499,048	1,207,703,557
Rupali Bank Limited	567,489,576	640,763,794
Bangladesh Krishi Bank	312,720,162	270,960,000
	<u>1,750,610,340</u>	<u>2,923,350,326</u>
06.2 Investment in FDR (Private Bank)		
IFIC Bank Limited	115,814,432	31,440,000
Midland Bank Limited	21,105,000	20,000,000
	<u>136,919,432</u>	<u>51,440,000</u>
07. Loans and Advances to Employees		
Land purchase/House building loans to employees (Note - 07.1)	117,505,190	112,985,628
	<u>117,505,190</u>	<u>112,985,628</u>
The above balance represents the amount of house building loan paid to employee alongwith interest thereon as on 30.06.2024.		
07.1 Land Purchase/House Building Loans to Employees		
Opening balance	112,985,628	48,766,030
Add: Disbursement during the year	5,180,000	64,000,000
Add: Interest Receivables on House Building Loan during the year	4,294,022	2,889,598
	<u>122,459,650</u>	<u>115,655,628</u>
Less: Recovery during the year	4,954,460	2,670,000
	<u>117,505,190</u>	<u>112,985,628</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
08. Inventories		
Stationery stores	418,188	508,472
Electrical and electronic stores	26,497	8,997
Pipeline material stores	18,720,294	19,601,292
Printing material stores	176,500	224,157
	<u>19,341,479</u>	<u>20,342,918</u>

09. Trade Receivable

Power (PDB)	14,558,412,123	5,891,645,216
Industrial	82,229,143	83,729,769
Domestic	10,722,882	9,501,144
Commercial	194,968	152,690
Captive	43,990,086	38,671,227
Industrial (Non Pipe)	5,268,045	-
	<u>14,700,817,247</u>	<u>6,023,700,046</u>

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

10. Other Receivable

Miscellaneous Recoverable	-	-
Receivable for Interest on FDR (Note - 10.1)	73,988,709	82,631,348
Receivables for Materials - Inter Company (Note - 10.2)	448,064,563	256,182,441
Receivables for Sale of Condensate (Padma Oil Company)	4,927,500	927,720
	<u>526,980,772</u>	<u>339,741,509</u>

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

10.1 Receivable for Interest on FDR

<u>Bank Name</u>	<u>Branch Name</u>	<u>Account No</u>	<u>2023-2024</u>	<u>2022-2023</u>
Rupali Bank Limited	Tungipara, Gopalganj	5678035004803	2,593,476	2,143,008
Agrani Bank Limited	Boyra Bazar, Khulna	0200013891245	2,139,974	1,660,402
Agrani Bank Limited	Dada Match Factory, Khulna	200015598265	-	4,687,083
Agrani Bank Limited	Naval Branch, Khulna	200015596562	-	5,386,251
Rupali Bank Limited	Tungipara, Gopalganj	5678035004908	2,387,830	1,972,965
Janata Bank Limited	Chuknagar, Khulna	0100224554057	-	12,765,242
Rupali Bank Limited	Ladies Branch, Boyra, Khulna	6122035000027	10,616,987	8,713,784
Agrani Bank Limited	Boyra Bazar, Khulna	0200017240572	2,985,758	2,316,141
Agrani Bank Limited	Banani Corporate, Dhaka	0200016704534	7,919,414	5,899,281
Agrani Bank Limited	Banargati Bazar, Khulna	200016751898	743,145	543,298
Janata Bank Limited	Chuknagar, Khulna	100227339556	2,163,855	1,785,492
Janata Bank Limited	Chuknagar, Khulna	100227339688	1,622,516	1,338,960
Janata Bank Limited	Custom Ghat, Khulna	100227316084	2,165,355	1,786,128
Sonali Bank Limited	Khulna Corporate, Khulna	2715105000474	40,958	28,313
Agrani Bank Limited	Clay Road Corporate, Khulna	0200016925352	-	1,444,148
Janata Bank Limited	Rujvelt Jeti, Khulna	0100229028302	-	1,373,704
Agrani Bank Limited	Banargati Bazar, Khulna	0200018127084	756,217	574,190
Janata Bank Limited	Custom Ghat, Khulna	100230200861	-	582,860
Janata Bank Limited	Custom Ghat, Khulna	100230201981	-	874,290
Bangladesh Krishi Bank	Batiaghata, Khulna	13120330014319	7,794,840	5,867,400
Rupali Bank Limited	Rupali Sadan, Khulna	2766035000762	8,134,394	5,827,212
Agrani Bank Limited	Samsur Rahman Road, Khulna	200018129112	1,134,854	861,491
IFIC Bank Limited	Sonadanga, Khulna	1383560	1,355,344	946,645
Agrani Bank Limited	Rupsha Strand Road, Khulna	0200018227007	-	4,502,669
Agrani Bank Limited	Clay Road Corporate, Khulna	0200018512458	2,255,384	1,662,641
Janata Bank Limited	Custom Ghat, Khulna	100232318419	-	551,277
Janata Bank Limited	Custom Ghat, Khulna	100232317820	-	551,277
Bangladesh Krishi Bank	Kajdia, Khulna	328406/797	-	348,688
Midland Bank Ltd.	Dilkusha Corporate Br. Dhaka	0001-1710000549	1,163,955	932,056
Janata Bank Ltd.	Customghat, Khulna	0100237321230	1,694,229	1,398,082
Bangladesh Krishi Bank	Doulatpur Br., Khulna	1304033002463	1,693,427	1,398,082

			2023-2024	2022-2023
			<u>Taka</u>	<u>Taka</u>
Rupali Bank Ltd.	KDA Newmarket Br., Khulna	2790035005144	1,857,545	1,514,589
Janata Bank Ltd.	Customghat, Khulna	0100243513370	-	393,699
Bangladesh Krishi Bank	Kajdia, Khulna	1318-0330008482	3,162,725	-
Agrani Bank Ltd.	Sir Iqbal Road Corporate Br.	0200021684990	723,036	-
Agrani Bank Ltd.	KDA Newmarket Br., Khulna	0200021689617	1,123,890	-
Agrani Bank Ltd.	KDA Newmarket Br., Khulna	0200021689359	1,123,890	-
IFIC Bank Ltd.	Sonadanga, Khulna	1383564	914,795	-
Agrani Bank Ltd.	Rupsha Strand Road, Khulna	0200021810186	989,260	-
IFIC Bank Ltd.	Sonadanga, Khulna	1383565	876,362	-
IFIC Bank Ltd.	Sonadanga, Khulna	1383567	665,753	-
Rupali Bank Ltd.	Rupali Sadan, Khulna	2766035001014	579,945	-
Rupali Bank Ltd.	Rupali Sadan, Khulna	2766035001015	609,593	-
			<u>73,988,709</u>	<u>82,631,348</u>

10.2 Receivables for Materials - Inter Company

Jalalabad Gas Transmission and Distribution System Limited (JGTDSL)	182,056,722	-
Bakhrabad Gas Distribution Company Limited (BGDCL)	114,850,342	147,893,172
Karnaphuli Gas Distribution Company Limited (KGDCL)	46,784,883	47,219,383
Pashchimanchal Gas Company Limited (PGCL)	57,833,236	-
Titas Gas Transmission & Distribution Company Limited (TGTDC)	39,440,656	53,971,162
Nutan Bidyut (Bangladesh) Limited (NBBL)(Tormene Americana)	7,098,724	7,098,724
	<u>448,064,563</u>	<u>256,182,441</u>

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)	1,626,092,195	1,323,050,091
Other Advance (Note - 11.3)	768,839	959,315
Cash Margin for LC (Note -11.4)	22,942,119	23,259,110
	<u>1,649,805,313</u>	<u>1,347,270,676</u>

11.1 Deposit with T & T

Opening balance	2,160	2,160
Add: Addition during the year	-	-
	<u>2,160</u>	<u>2,160</u>
Less: Adjustment during the year	-	-
	<u>2,160</u>	<u>2,160</u>

11.2 Advance Income Tax

Opening balance	1,323,050,091	1,067,530,737
Add: Addition during the year	303,042,104	255,519,354
	<u>1,626,092,195</u>	<u>1,323,050,091</u>
Less: Adjustment during the year	-	-
	<u>1,626,092,195</u>	<u>1,323,050,091</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
11.3 Other Advance		
Opening balance	959,315	875,265
Add: Addition during the year	443,474	15,839,667
	<u>1,402,789</u>	<u>16,714,932</u>
Less: Adjustment during the year	633,950	15,755,617
	<u>768,839</u>	<u>959,315</u>
11.4 Cash Margin for LC		
Opening balance	23,259,110	36,465,953
Add: Advance paid during the year	654,000	2,959,546
	<u>23,913,110</u>	<u>39,425,499</u>
Less: Adjustment during the year	970,991	16,166,389
	<u>22,942,119</u>	<u>23,259,110</u>
12. Cash and Cash Equivalent		
Cash in Hand	-	-
Cash at Bank (Note - 12.1)	848,721,728	802,776,936
	<u>848,721,728</u>	<u>802,776,936</u>
12.1 Cash at Bank		
SBL, K. D. A. New Market Branch, Khulna, A/C. No. SND-3000031	24,343,889.00	23,759,871
SBL, K. D. A. New Market Branch, Khulna, A/C. No. SND-3000032	15,264,356.00	10,662,078
SBL, KDA Br. Khulna, A/C. No. SND-27128030000037 (Depreciation Fund)	27,843,458.00	19,395,989
SBL, Cor. Br. Khulna, A/C. No. SND-27151030000058	22,472,858.00	13,490,663
IFIC, Kawranbazar Branch, A/C. No. SND-1017-428386-041	80,235,751.00	51,422,961
IFIC, Kawranbazar Branch, A/C. No. SND-1017-475855-041	1,925.00	2,999
IFIC Bank Ltd., Kawran Bazar Branch, A/c No. 1017-549841-041	5,553,539.00	20,330,674
IFIC Bank Ltd., Sonadanga Branch, A/c No. SND - 0170-171532-041	90,387,785.00	100,827,872
National Bank, KDA Branch A/C No. 1066002773136	102,416,288.00	73,274,412
National Bank, Khulna Branch A/C No. 1007003498670	109,702,840.00	55,890,468
Agrani Bank Ltd., Bhola Branch, Bank A/c No. 0200002326426	193,128,054.00	83,039,674
Agrani Bank Ltd., Bhola Branch, Bank A/c No. 0200012686187	1,304,803.00	1,773,335
Exim Bank Ltd., Bhola Branch, Bank A/c No. 11513100013738	49,987,642.00	45,727,803
Social Islami Bank Ltd., Bhola Branch, Bank A/c No. 1351360000044	2,656,666.00	4,141,468
National Bank, Bhola Branch, Bank A/c No. 1056003058908	226,744.00	3,996,526
UCBL, Bhola Branch, Bank A/c No. 15913010000000052	337,740.00	391,933
Rupali Bank, Bhola Branch, Bank A/c No. 3319024000042	2,386,831.00	1,991,948
Bank Asia, Bhola Branch, Bank A/c No. 614360000006	94,035,701.00	-
Mercantile Bank, Bhola Branch, A/C No. 117713128785067	9,694,671.00	4,117,971
Agrani Bank, Khulna A/C No: 0200020165158	6,544,174.00	278,503,088
NCC Bank, A/C No. 0087-0325000465	10,196,013.00	10,035,203
	<u>848,721,728</u>	<u>802,776,936</u>
13. Non-current assets held for sale		
Non-current assets held for sale	1,897,237,350	2,352,204,868
	<u>1,897,237,350</u>	<u>2,352,204,868</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 2014-2015, 2015-2016 & 2016-2017. From Non-current assets held for sale transfer to PPE shidule in Land taka 55,302,694 and Transmission Line taka 135,295,008.



	2023-2024 Taka	2022-2023 Taka		
14. Share Capital				
a. Authorised Capital				
The authorized share capital of the company is amounting Taka 3,000,000,000 divided into 30,000,000 ordinary shares of Taka100.00 each.	3,000,000,000	3,000,000,000		
	<u>3,000,000,000</u>	<u>3,000,000,000</u>		
b. The Issued Subscribed Paid up Capital				
An paid up share capital of the company is amounting Taka 1,000,000,000 divided into 10,000,000 ordinary shares of Taka100.00 each.	1,000,000,000	1,000,000,000		
	<u>1,000,000,000</u>	<u>1,000,000,000</u>		
Position of Shareholders' as at 30 June 2024:				
Name	No. of Share	Value Per Share	% of Share Holding	Total
Zanendra Nath Sarker	1	100	0.00001	100
Md. Altaf Hossain	1	100	0.00001	100
AKM Mizanur Rahman	1	100	0.00001	100
Zanendra Nath Sarker	1	100	0.00001	100
Engr. Md. Kamruzzaman Khan	1	100	0.00001	100
Md. Abdul Mannan Patwary	1	100	0.00001	100
Ruchira Islam	1	100	0.00001	100
Petrobangla (Represent by Zanendra Nath Sarker, Chairman,	9,999,993	100	99.9999	999999300
Total	<u>10,000,000</u>		<u>100</u>	<u>1000000000</u>
15. Equity Investment by Government				
Opening balance		48		48
Add: Addition during the year		-		-
		48		48
Less: Transferred to Paid-up-capital		-		-
		<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		1,785,460,964		1,218,520,402
Add: Net profit during the year		858,010,619		693,406,195
		<u>2,643,471,583</u>		<u>1,911,926,597</u>
Less: Dividend paid		125,000,000		100,000,000
Less : Transfer to Depreciation Fund		27,041,789		26,465,633
Less : FDR Interest Transfer to Depreciation Fund		13,424,045		
		<u>2,478,005,749</u>		<u>1,785,460,964</u>
17. Unsecured Loan - Local Sources				
Opening balance		1,043,027,391		1,080,050,994
Add: Received during the year		-		-
		<u>1,043,027,391</u>		<u>1,080,050,994</u>
Less: Refund during the year		37,023,603		37,023,603
		<u>1,006,003,788</u>		<u>1,043,027,391</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
17.1 Loan from Petrobangla		
Opening balance	297,167,318	334,190,921
Add: Received during the year	-	-
	<u>297,167,318</u>	<u>334,190,921</u>
Less: Refund during the year	37,023,603	37,023,603
	<u>260,143,715</u>	<u>297,167,318</u>
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	2,083,562,272	2,242,277,296
Add: Received during the year	-	-
Add: Foreign Exchange Flactuation Loss/(Gain)	800,287,753	26,463,261
	<u>2,883,850,025</u>	<u>2,268,740,557</u>
Less: Refund during the year	294,323,100	185,178,285
	<u>2,589,526,925</u>	<u>2,083,562,272</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	1,439,362,475	1,288,209,075
Add: Interest on ADB Loan	129,318,207	121,319,000
Add: Interest on GOB Loan	29,834,000	29,834,400
	<u>1,598,514,682</u>	<u>1,439,362,475</u>
20. Customers Security Deposits		
Domestic	18,699,113	18,470,990
Commercial	879,410	715,332
Industrial	202,260,331	99,269,797
Captive power	51,440,514	29,243,424
	<u>273,279,368</u>	<u>147,699,543</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.168,084,672.00 have been invested in FDR with banks ahown as note 06.		
21. Differed Tax Liability		
Carrying amount of Tax Based Amount	533,273,298	359,380,119
Carrying amount of Accounting Based Amount	(533,513,242)	(360,083,643)
Deductable Temporary Difference	<u>(239,944)</u>	<u>(703,524)</u>
Applicable Tax Rate	25.00%	27.50%
Closing Balance of Deferred Tax Liability	(59,986)	193,469
Opening Balance of Deferred Tax Liability	193,469	(217,113)
Deferred Tax Income/(Expense)	<u>133,483</u>	<u>23,644</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
22. Trade and other Payable		
Liabilities for Gas purchases (Note - 22.1)	6,086,357,902	1,305,795,523
Liabilities for Transmission charges (Note - 22.2)	173,984,671	59,855,449
Liability for Gas Development Fund (Note - 22.3)	178,271,129	76,249,004
Liability for Energy Security Fund (Note - 22.4)	198,298,684	83,992,812
Liability for LNG Charge (Note - 22.5)	4,147,711,267	3,331,293,948
Liability for BERC Research Fund (Note - 22.6)	37,225,052	14,477,563
	<u>10,821,848,705</u>	<u>4,871,664,299</u>
22.1 Liabilities for Gas Purchases		
Opening balance	1,305,795,523	389,465,152
Add: Payable during the year	<u>6,090,439,447</u>	<u>1,976,548,104</u>
	7,396,234,970	2,366,013,256
Less: Paid during the year	<u>1,309,877,068</u>	<u>1,060,217,733</u>
	<u>6,086,357,902</u>	<u>1,305,795,523</u>
The above balance represents outstanding amount payable to Petrobangla, BAPEX & BGFCL against their share of production margin and VAT on total gas purchase quantity.		
22.1.1 Payable for VAT (BGFCL)		
Opening balance	228,563,139	64,427,583
Add: Payable during the year	<u>312,934,823</u>	<u>324,823,510</u>
	541,497,962	389,251,093
Less: Paid during the year	<u>231,379,819</u>	<u>160,687,954</u>
	<u>310,118,143</u>	<u>228,563,139</u>
22.1.2 Payable for VAT (BAPEX)		
Opening Balance	542,077,327	105,166,597
Add: Payable during the year	<u>1,464,228,647</u>	<u>724,590,082</u>
	2,006,305,974	829,756,679
Less: Paid during the year	<u>542,069,996</u>	<u>287,679,352</u>
	<u>1,464,235,978</u>	<u>542,077,327</u>
22.1.3 Payable for Production Charge		
Opening balance	535,155,057	219,870,972
Add: Payable during the year	<u>4,313,275,977</u>	<u>927,134,512</u>
	4,848,431,034	1,147,005,484
Less: Paid during the year	<u>536,427,253</u>	<u>611,850,427</u>
	<u>4,312,003,781</u>	<u>535,155,057</u>
22.1.3.1 Payable for Production Charge (Petrobangla)		
Opening balance	23,943,001	11,456,219
Add: Payable during the year	<u>64,927,129</u>	<u>56,431,395</u>
	88,870,130	67,887,614
Less: Paid during the year	<u>23,618,133</u>	<u>43,944,613</u>
	<u>65,251,997</u>	<u>23,943,001</u>
22.1.3.2 Payable for Production Charge (BGFCL)		
Opening balance	88,837,167	66,659,790
Add: Payable During the year	<u>158,729,968</u>	<u>203,878,942</u>
	247,567,135	270,538,732
Less: Paid during the year	<u>57,017,900</u>	<u>181,701,565</u>
	<u>190,549,235</u>	<u>88,837,167</u>



	2023-2024	2022-2023
	<u>Taka</u>	<u>Taka</u>
22.1.3.3 Payable for Production Charge (BAPEX)		
Opening balance	368,275,435	141,754,963
Add: Payable during the year	2,931,926,719	612,724,721
	<u>3,300,202,154</u>	<u>754,479,684</u>
Less: Paid during the year	277,758,180	386,204,249
	<u>3,022,443,974</u>	<u>368,275,435</u>
22.1.3.4 Payable for IOC (Petrobangla)		
Opening balance	-	-
Add: Payable during the year	1,150,546,751	-
	<u>1,150,546,751</u>	<u>-</u>
Less: Paid during the year	178,033,040	-
	<u>972,513,711</u>	<u>-</u>
22.1.3.5 Payable for Production Charge (Balance After Production Charge of BGFCL)		
Opening balance	54,099,454	-
Add: Payable during the year	6,502,802	54,099,454
	<u>60,602,256</u>	<u>54,099,454</u>
Less: Paid during the year	-	-
	<u>60,602,256</u>	<u>54,099,454</u>
22.1.3.6 Payable for Service Charge (TITAS)		
Opening balance	-	-
Add: Payable during the year	522,120	-
	<u>522,120</u>	<u>-</u>
Less: Paid during the year	-	-
	<u>522,120</u>	<u>-</u>
22.1.3.7 Payable for Service Charge (RPGCL)		
Opening balance	-	-
Add: Payable during the year	120,488	-
	<u>120,488</u>	<u>-</u>
Less: Paid during the year	-	-
	<u>120,488</u>	<u>-</u>
22.2 Liability for Transmission Charges		
Opening balance	59,855,449	46,790,257
Add: Payable during the year	158,961,232	137,535,005
	<u>218,816,681</u>	<u>184,325,262</u>
Less: Paid during the year	44,832,010	124,469,813
	<u>173,984,671</u>	<u>59,855,449</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 Gas Development Fund (GDF)		
Opening balance	76,249,004	46,895,469
Add: Payable during the year	164,816,071	166,656,512
	<u>241,065,075</u>	<u>213,551,981</u>
Less: Paid during the year	62,793,946	137,302,977
	<u>178,271,129</u>	<u>76,249,004</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.



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
22.4 Liability for Energy Security Fund (ESF)		
Opening balance	83,992,812	51,215,199
Add: Payable during the year	<u>184,086,221</u>	<u>185,560,498</u>
	268,079,033	236,775,697
Less: Paid during the year	<u>69,780,349</u>	<u>152,782,885</u>
	<u>198,298,684</u>	<u>83,992,812</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 (Amended by Ministry of Power, Energy and Mineral Resources by a circular no 28.00.0000.026.34.006.16.54 dated on 20 July 2023). 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.

22.5 Liability for LNG Charge

Opening balance	3,331,293,948	446,873,589
Add: Payable during the year	<u>6,037,422,175</u>	<u>5,369,855,287</u>
	9,368,716,123	5,816,728,876
Less: Paid during the year	<u>5,221,004,856</u>	<u>2,485,434,928</u>
	<u>4,147,711,267</u>	<u>3,331,293,948</u>

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

22.6 Liability for BERC Research

Opening balance	14,477,563	2,657,456
Add: Payable during the year	<u>26,670,565</u>	<u>27,235,370</u>
	41,148,128	29,892,826
Less: Paid during the year	<u>3,923,076</u>	<u>15,415,263</u>
	<u>37,225,052</u>	<u>14,477,563</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)	1,547,534	1,546,814
Bangladesh Gas Fields Company Limited (BGFCL) (Note -23.3)	1,911,010	1,910,985
Pashchimanchal Gas Company Limited (PGCL) (Note - 23.4)	182,330	(67,422)
Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) (Note - 23.5)	1,105,423	1,090,933
Karnaphuli Gas Distribution Company Limited (KGDCL) (Note - 23.6)	1,786,141	1,786,141
Gas Transmission Company Limited (GTCL) (Note - 23.7)	1,250,027	92,338
Barapukuria Coal Mine Company Limited (BCMCL) (Note -23.8)	1,346	1,346
Maddhapara Granite Mining Company Limited (MGMCL) (Note - 23.9)	27,413	14,730
Bakhrabad Gas Distribution Company Limited (BGDCL) (Note - 23.10)	3,705,685	2,621,933
Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) (Note - 23.11)	-	-
Rupantarita Praktik Gas Company Limited (RPGCL) (Note - 23.12)	-	-
Sylhet Gas Fields Company Limited (SGFCL) (Note - 23.13)	(20,714)	(20,714)
	<u>43,607,800</u>	<u>41,088,689</u>

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



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
23.1 Petrobangla Current Account		
Opening balance	32,111,605	32,111,605
Add: Addition during the year	198,858	313,350
	<u>32,310,463</u>	<u>32,424,955</u>
Less: Payment during the year	198,858	313,350
	<u>32,111,605</u>	<u>32,111,605</u>
23.2 Titas Gas Transmission and Distribution Company Limited (TGTDCL) Current Account		
Opening balance	1,546,814	1,545,630
Add: Addition during the year	271,432	756,777
	<u>1,818,246</u>	<u>2,302,407</u>
Less: Payment during the year	270,712	755,593
	<u>1,547,534</u>	<u>1,546,814</u>
23.3 Bangladesh Gas Fields Company Limited (BGFCL) Current Account		
Opening balance	1,910,985	1,910,985
Add: Addition during the year	259,604	-
	<u>2,170,589</u>	<u>1,910,985</u>
Less: Payment during the year	259,579	-
	<u>1,911,010</u>	<u>1,910,985</u>
23.4 Pashchimanchal Gas Company Limited (PGCL) Current Account		
Opening balance	(67,422)	7,578
Add: Addition during the year	1,340,639	1,760,780
	<u>1,273,217</u>	<u>1,768,358</u>
Less: Payment during the year	1,090,887	1,835,780
	<u>182,330</u>	<u>(67,422)</u>
23.5 Jalalabad Gas Transmission and Distribution Systems Limited (JGTDSL) Current Account		
Opening balance	1,090,933	1,090,933
Add: Addition during the year	278,310	-
	<u>1,369,243</u>	<u>1,090,933</u>
Less: Payment during the year	263,820	-
	<u>1,105,423</u>	<u>1,090,933</u>
23.6 Karnaphuli Gas Distribution Company Limited (KGDCL) Current Account		
Opening balance	1,786,141	1,786,141
Add: Addition during the year	-	-
	<u>1,786,141</u>	<u>1,786,141</u>
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	92,338	2,837,157
Add: Addition during the year	3,844,161	1,818,813
	<u>3,936,499</u>	<u>4,655,970</u>
Less: Payment during the year	2,686,472	4,563,632
	<u>1,250,027</u>	<u>92,338</u>
23.8 Barapukuria Coal Mine Company Limited (BCMCL) Current Account		
Opening balance	1,346	1,346
Add: Addition during the year	-	-
	<u>1,346</u>	<u>1,346</u>
Less: Payment during the year	-	-
	<u>1,346</u>	<u>1,346</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
23.9 Maddhapara Granite Mining Company Limited (MGMCL) Current Account		
Opening balance	14,730	-
Add: Addition during the year	204,655	172,464
	<u>219,385</u>	<u>172,464</u>
Less: Payment during the year	191,972	157,734
	<u>27,413</u>	<u>14,730</u>
23.10 Bakhrabad Gas Distribution Company Limited (BGDCL) Current Account		
Opening balance	2,621,933	2,621,933
Add: Addition during the year	1,182,692	87,564
	<u>3,804,625</u>	<u>2,709,497</u>
Less: Payment during the year	98,940	87,564
	<u>3,705,685</u>	<u>2,621,933</u>
23.11 Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) Current Account		
Opening balance	-	-
Add: Addition during the year	85,440	85,440
	<u>85,440</u>	<u>85,440</u>
Less: Payment during the year	85,440	85,440
	<u>-</u>	<u>-</u>
23.12 Rupantarita Prakritik Gas Company Limited (RPGCL) Current Account		
Opening balance	-	(23,057)
Add: Addition during the year	-	-
	<u>-</u>	<u>(23,057)</u>
Less: Received during the year	-	23,057
	<u>-</u>	<u>-</u>
23.13 Sylhet Gas Fields Company Limited (SGFCL) Current Account		
Opening balance	(20,714)	(20,714)
Add: Addition during the year	-	-
	<u>(20,714)</u>	<u>(20,714)</u>
Less: Received during the year	-	-
	<u>(20,714)</u>	<u>(20,714)</u>
24. Beneficiaries' Profit Participation Fund (BPPF) and BPPWF Payable		
Opening balance	70,568,658	68,853,168
Add: Payable during the year	60,201,904	50,336,301
	<u>130,770,562</u>	<u>119,189,469</u>
Less: Payment during the year	45,302,671	48,620,811
	<u>85,467,891</u>	<u>70,568,658</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	48,161,522	40,269,041
Welfare Fund 2023-2024	6,020,191	-
WWFF for 2023-2024	6,020,191	-
Welfare Fund 2022-2023	-	5,033,630
WWFF for 2022-2023	5,033,630	5,033,630
WWFF for 2021-2022	5,402,312	5,402,312
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>85,467,891</u>	<u>70,568,658</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
25. Creditor and Accruals		
Security & earnest money - Contractors/suppliers	3,121,546	2,401,455
Creditors for goods, services & works	60,482,657	7,062,664
Provision for expenses	24,206,630	16,210,564
Liquidity Damage for NBBL	6,791,798	283,853
Deposit from customers for work	9,513,738	9,513,738
Provision for Gratuity	-	9,254,322
	<u>104,116,369</u>	<u>44,726,596</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	101,436,584	129,318,207
Interest on GOB Loan	29,834,403	29,834,000
	<u>131,270,987</u>	<u>159,152,207</u>
27. Deposit from Natun Bidyut		
Opening balance	145,166,311	112,345,736
Add: Fund received during the year	-	80,000,000
	145,166,311	192,345,736
Less: Payment during the year	58,914,599	47,179,425
	<u>86,251,712</u>	<u>145,166,311</u>
28. Provision for Income Tax		
Opening balance	1,449,864,549	1,186,857,374
Add: Provision for the year	285,959,045	263,007,175
	1,735,823,594	1,449,864,549
Less: Adjustment during the year	-	-
	<u>1,735,823,594</u>	<u>1,449,864,549</u>
29. Revenue		
Gas Sales Revenue (Note - 29.1)	13,788,844,761	8,368,968,521
Other Operational Income (Note - 29.2)	1,068,776,822	691,623,748
	<u>14,857,621,583</u>	<u>9,060,592,269</u>
29.1 Revenue from Gas Sales		
Power	12,327,352,996	7,326,161,123
Industrial	870,751,339	599,768,729
Captive	489,693,863	355,658,420
Commercial (Hotel & Resturant)	872,737	847,511
Domestic	86,283,628	86,532,738
Industrial (Non-pipe Bhola)	13,890,198	-
	<u>13,788,844,761</u>	<u>8,368,968,521</u>

Quantity wise schedule of sales relating to the financial statements for the year ended 30th June 2024 as required under Schedule XI, Part-II of the Companies Act 1994 is given below:

	2023-2024 <u>CM</u>	2022-2023 <u>CM</u>	<u>Taka</u>	<u>Taka</u>
Power	850,198,188	863,214,118	12,327,352,996	7,326,161,123
Industrial	29,025,043	31,234,598	870,751,339	599,768,729
Captive	16,098,531	16,434,976	489,693,863	355,658,420
Commercial (Hotel & Resturant)	28,616	30,159	872,737	847,511
Domestic	4,794,725	4,807,423	86,283,628	86,532,738
Industrial (Non-pipe Bhola)	817,071	-	13,890,198	-
	<u>900,962,174</u>	<u>915,721,274</u>	<u>13,788,844,761</u>	<u>8,368,968,521</u>



	2023-2024	2022-2023
	<u>Taka</u>	<u>Taka</u>
29.2 Other Operational Income		
Connection charges	53,800,313	6,129,912
Commissioning fees	-	31,000
Late payment penalties	34,232,665	35,703,291
Meter rent	1,249,648	1,196,797
Demand Charge	127,140,901	146,701,417
Higher Heating Value (Energy Metering Value)	852,353,295	501,861,331
	<u>1,068,776,822</u>	<u>691,623,748</u>

30. Cost of Sales

Gas Purchase Cost (Note - 30.1)	4,299,036,651	927,134,512
Gas Transmission Charge (Note - 30.2)	158,961,232	137,535,005
Gas Development Charge (Note - 30.3)	163,075,621	166,656,512
Value Added Tax (Note - 30.4)	1,774,346,790	1,049,413,592
Product Price of Gas (Note - 30.5)	181,601,459	185,560,498
LNG Charge (Note - 30.6)	6,037,422,175	5,369,855,287
BERC Research Fund (Note - 30.7)	26,670,565	27,235,370
TITAS Service Charge (Note - 30.9)	522,120	-
RPGCL Service Charge (Note - 30.8)	120,488	-
	<u>12,641,757,101</u>	<u>7,863,390,776</u>

30.1 Gas Purchase Cost

Power	2,957,532,262	818,334,631
Industrial	106,925,850	59,182,085
Commercial (Hotel & Resturant)	114,538	113,499
Domestic	19,188,908	10,496,920
Captive	62,231,878	39,007,377
Industrial (Non-pipe Bhola)	2,496,464	-
Net Charge for IOC (Balance)	1,150,546,751	-
	<u>4,299,036,651</u>	<u>927,134,512</u>
Less: Adjustment during the year	-	-
	<u>4,299,036,651</u>	<u>927,134,512</u>

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

30.1.1 Production Charge (PETROBANGLA)

	2023-2024	2022-2023		
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	839,194,740	855,978,298	57,317,000	53,216,516
Industrial	28,468,556	30,856,145	1,944,402	1,913,197
Commercial (Hotel & Resturant)	28,153	29,782	1,923	1,854
Domestic	4,718,282	4,748,663	322,260	293,671
Captive	15,805,828	16,232,783	1,079,538	1,006,157
Industrial (Non-pipe Bhola)	803,264	-	53,417	-
	<u>889,018,823</u>	<u>907,845,671</u>	<u>60,718,540</u>	<u>56,431,395</u>
		(18,826,848)		

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

30.1.2 Production Charge (BAPEX)

	2023-2024	2022-2023		
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	687,006,841	568,954,813	2,748,027,363	508,691,896
Industrial	25,504,297	30,054,195	102,017,189	55,775,649
Commercial (Hotel & Resturant)	28,154	29,782	112,615	111,645
Domestic	4,716,122	4,748,483	18,864,488	10,202,861
Captive	15,115,504	16,207,823	60,462,017	37,942,670
Industrial (Non-pipe Bhola)	803,264	-	2,443,047	-
	<u>733,174,182</u>	<u>619,995,096</u>	<u>2,931,926,719</u>	<u>612,724,721</u>

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



	2023-2024		2022-2023	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	152,187,899	287,023,485	152,187,899	203,291,957
Industrial	2,964,259	801,950	2,964,259	569,144
Commercial (Hotel & Restaurant)	-	-	-	-
Domestic	2,160	180	2,160	128
Captive	690,323	24,960	690,323	17,713
	<u>155,844,641</u>	<u>287,850,575</u>	<u>155,844,641</u>	<u>203,878,942</u>

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

30.1.4 Balance After Production Charge of BGFCL

	2023-2024		2022-2023	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	-	287,023,485	-	53,134,262
Industrial	-	801,950	-	924,095
Commercial (Hotel & Restaurant)	-	-	-	-
Domestic	-	180	-	260
Captive	-	24,960	-	40,837
	<u>-</u>	<u>287,850,575</u>	<u>-</u>	<u>54,099,454</u>

30.1.5 Production Charge (IOC)

	2023-2024		2022-2023	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Net Charge for IOC (Balance)	889,018,823	-	1,150,546,751	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>889,018,823</u>	<u>-</u>	<u>1,150,546,751</u>	<u>-</u>

The above amount represents the Production Charge on IOC GAS.

30.2 Gas Transmission Charge

	2023-2024		2022-2023	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	152,187,899	287,850,575	155,231,355	137,535,005
Industrial	2,964,259	-	704,130	-
Commercial (Hotel & Restaurant)	-	-	-	-
Commercial (SME)	-	-	-	-
Domestic	2,160	-	2,203	-
Captive	690,323	-	3,023,544	-
	<u>155,844,641</u>	<u>287,850,575</u>	<u>158,961,232</u>	<u>137,535,005</u>

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

30.3 Gas Development Fund (GDF)

	2023-2024		2022-2023	
	<u>Volume (CM)</u>	<u>Volume (CM)</u>	<u>Taka</u>	<u>Taka</u>
Power	839,194,740	855,978,298	138,467,132	141,236,419
Industrial	28,468,556	30,856,145	12,497,696	13,545,848
Commercial (Hotel & Restaurant)	28,153	29,782	27,534	29,127
Domestic	4,718,282	4,748,663	2,462,943	2,478,802
Captive	15,805,828	16,232,783	9,119,963	9,366,316
Industrial (Non-pipe Bhola)	803,264	-	500,353	-
	<u>889,018,823</u>	<u>907,845,671</u>	<u>163,075,621</u>	<u>166,656,512</u>



30.4 Value Added Tax (VAT)	2023-2024		2022-2023	
	Volume (CM)	Taka	Volume (CM)	Taka
Power	839,194,740		855,978,298	1,587,264,304
Industrial	28,468,556		30,856,145	111,397,460
Commercial (Hotel & Resturant)	28,153		29,782	112,004
Domestic	4,718,282		4,748,663	11,077,583
Captive	15,805,828		16,232,783	62,714,362
Industrial (Non-pipe Bhola)	803,264		-	1,781,077
Total	889,018,823		907,845,671	1,774,346,790

30.4.1 Value Added Tax (VAT) - BAPEX

30.4.1 Value Added Tax (VAT) - BAPEX	2023-2024		2022-2023	
	Volume (CM)	Taka	Volume (CM)	Taka
Power	687,006,841		568,954,813	1,291,468,712
Industrial	25,504,297		30,054,195	99,798,315
Commercial (Hotel & Resturant)	28,154		29,782	112,004
Domestic	4,716,122		4,748,483	11,072,512
Captive	15,115,504		16,207,823	59,996,027
Industrial (Non-pipe Bhola)	803,264		-	1,781,077
Total	733,174,182		619,995,096	1,464,228,647

30.4.2 Value Added Tax (VAT) - BGFCL

30.4.2 Value Added Tax (VAT) - BGFCL	2023-2024		2022-2023	
	Volume (CM)	Taka	Volume (CM)	Taka
Power	152,187,899		287,023,485	295,795,592
Industrial	2,964,259		801,950	11,599,145
Commercial (Hotel & Restaurant)	-		-	-
Domestic	2,160		180	5,071
Captive	690,323		24,960	2,718,335
Total	155,844,641		287,850,575	310,118,143

30.5 Product Price of Gas (ESF)

30.5 Product Price of Gas (ESF)	2023-2024		2022-2023	
	Volume (CM)	Taka	Volume (CM)	Taka
Power	839,194,740		855,978,298	156,509,819
Industrial	28,468,556		30,856,145	12,825,084
Commercial (Hotel & Resturant)	28,153		29,782	27,280
Domestic	4,718,282		-	2,503,049
Captive	15,805,828		4,748,663	9,222,700
Industrial (Non-pipe Bhola)	803,264		16,232,783	513,527
Total	889,018,823		907,845,671	181,601,459

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.

30.6 LNG Charge

30.6 LNG Charge	2023-2024		2022-2023	
	Volume (CM)	Taka	Volume (CM)	Taka
Power	839,194,740		855,978,298	4,963,010,706
Industrial	28,468,556		30,856,145	652,143,443
Commercial (Hotel & Resturant)	28,153		29,782	627,395
Domestic	4,718,282		-	58,080,636
Captive	15,805,828		4,748,663	363,559,995
Industrial (Non-pipe Bhola)	803,264		16,232,783	-
Total	889,018,823		907,845,671	6,037,422,175

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



	2023-2024	2022-2023
	<u>Taka</u>	<u>Taka</u>
Entertainment allowance	101,561	81,483
Dearness allowance	1,969,293	-
Gas subsidy (officers)	1,036,153	1,056,312
Gas subsidy (staff)	214,850	-
Medical allowance-Officer	1,443,119	1,467,100
Medical allowance-staff	298,403	-
Family Medical allowance-officers	475,055	489,038
Family Medical allowance-staff	99,468	-
Servant allowance	169,458	150,200
Washing allowance officers	144,311	146,710
Washing allowance-staff	29,840	-
Wages of casual labour	39,993,751	35,302,352
Education allowance – officer	241,038	210,500
Education allowance – staff	16,468	-
House rent allowance- Officer	14,792,236	13,914,049
House rent allowance- staff	1,082,425	-
Co's contribution to pension	373,112	395,900
Co's contribution to provident fund	3,061,515	2,755,909
Group insurance premiums	2,280,450	2,058,924
Gratuity	8,537,418	8,419,351
Liveries and uniforms-officer	3,663,384	3,842,391
Liveries and uniforms-staff	872,577	-
Lunch subsidy-officer	1,489,110	873,450
Lunch subsidy-staff	420,840	-
Leave pay	569,027	500,000
LFA-officer	3,103,220	2,958,990
LFA-staff	135,240	-
Picnic and Sports expenses	1,097,915	896,840
Training - Local	1,492,730	918,449
Training - Foreign	-	-
Other Employee welfare & amenities	6,598,897	1,133,983
Staff Overtime	199,683	-
Conveyance Allowance-Staff	25,781	4,210
	<u>163,079,111</u>	<u>137,336,919</u>
31.2 Professional Service Expenses		
External Audit fees	244,500	243,500
Legal Expenses	488,650	154,200
Consultancy Fees	431,250	86,250
	<u>1,164,400</u>	<u>483,950</u>
31.3 Promotional Expenses		
Entertainment- local	2,143,524	2,260,902
Advertisement-Promotional	617,176	251,726
Subscriptions and Donations	1,194,500	740,000
Other promotional cost	929,367	535,939
	<u>4,884,567</u>	<u>3,788,567</u>
31.4 Power Expenses		
Electricity	1,127,423	790,074
Gas Consumption	23,640	20,610
	<u>1,151,063</u>	<u>810,684</u>
31.5 Communication Expenses		
Telephone Expenses	504,106	395,000
Postage expenses	240,000	212,202
Network services	95,687	213,318
	<u>839,793</u>	<u>820,520</u>



	2023-2024 <u>Taka</u>	2022-2023 <u>Taka</u>
31.6 Transport Expenses		
POL for own vehicles	7,972,366	4,117,122
Vehicle insurance	987,710	630,108
Vehicle tax & licences	472,939	787,083
Repair & Maintenance-Vehicles	3,789,379	2,926,861
Officer Travelling Local	6,309,597	4,140,402
Staff Travelling Local	140,894	-
Transport rent	45,900	-
Handling & carrying-condensate	157,775	104,931
	<u>19,876,560</u>	<u>12,706,507</u>
31.7 Occupancy Expenses		
Office Rent	14,278,196	12,788,534
Soft furnishings	270,036	59,210
Crockeries and cutleries	127,066	32,883
Repair & Maintenance office Building	7,051,793	1,075,040
Repair & Maint. office Furnitur & Fixture	9,845	17,100
Repair & Maint. Office equipment	2,459,601	1,522,871
Electrical & Electronic Consumables	169,314	176,450
Water & Sewerage	17,287	5,816
Office cleaning	20,060	720
	<u>24,403,198</u>	<u>15,678,624</u>
31.8 Administrative Expenses		
Office Stationery & Printing	1,722,438	562,022
Newspaper & Books	210,994	227,272
Advertisement-Tenders	182,250	447,967
Board Expenses	3,032,673	2,421,670
AGM Expenses	8,711,513	3,674,873
Annual Report Printing	-	299,500
	<u>13,859,868</u>	<u>7,633,304</u>
31.9 Miscellaneous Expenses		
Land & Land development tax	81,530	296,040
BERC License fee/application fee	3,154,837	1,830,171
Revenue Stamp Charge	213,600	221,135
Recruitment Expenses	2,051,588	3,344,472
Miscellaneous	850,965	6,417,926
	<u>6,352,520</u>	<u>12,109,744</u>
31.10 Bank Charges		
Bank Charge	1,717,030	1,302,548
	<u>1,717,030</u>	<u>1,302,548</u>
31.11 Distribution cost		
R & M- CGS, TBS and DRS	21,842,629	10,528,679
R & M- Regulating & Metering Stations	57,625	159,990
R & M Machinery, Equipment & Tools	6,714,858	4,235,969
Store Expenses	22,000	89,245
	<u>28,637,112</u>	<u>15,013,883</u>
32.00 Financial Expenses		
Interest Expense (Note-32.01)	132,356,827	160,423,165
Flactuation (Gain)/Loss (Note-32.02)	800,287,753	26,463,261
	<u>932,644,580</u>	<u>186,886,426</u>



	2023-2024 Taka	2022-2023 Taka
32.01 Interest Expense		
Loan interest-Petrobangla loan	1,085,840	1,270,958
Loan interest-GOB loan	29,834,403	29,834,000
Loan interest-ADB loan	101,436,584	129,318,207
	<u>132,356,827</u>	<u>160,423,165</u>
32.02 Flactuation (Gain)/Loss		
Flactuation Loss for foreign Loan	800,287,753	26,463,261
	<u>800,287,753</u>	<u>26,463,261</u>
33.00 Financial income		
Interest income on bank deposits (FDR)	145,409,382	179,171,458
Interest income on bank deposits (SND)	54,441,698	47,127,501
Interest income on House Building Loan	4,294,022	2,889,598
	<u>204,145,102</u>	<u>229,188,557</u>
34.00 Other Non-Operating Income		
Sale of bill books & application forms	13,900	18,700
Sale of Gas Condensate	3,999,780	927,720
Income from consultancy services	5,443,790	-
Enlistment and renewal fees	-	125,000
Other rental income	54,510	97,172
Recovery against transport use	95,540	84,489
Other Income	72,572	120,205
	<u>9,680,092</u>	<u>1,373,286</u>
35. Beneficiary's Profit Participation Fund		
BPPF	48,161,522	40,269,041
Welfare Fund	6,020,191	5,033,630
WWFF	6,020,191	5,033,630
	<u>60,201,904</u>	<u>50,336,301</u>

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



36. 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 01.07.2023		Transaction during the year		Balance as at 30.06.2024	
			Debit	Credit	Debit	Credit	Debit	Credit
Petrobangla Current Account	Group Concern	Payable	-	32,111,605	198,858	198,858	-	32,111,605
TGTDCL Current Account	Group Concern	Payable	-	1,546,814	270,712	271,432	-	1,547,534
BGFCL Current Account	Group Concern	Payable	-	1,910,985	259,579	259,604	-	1,911,010
PGCL Current Account	Group Concern	Payable	67,422	-	1,090,887	1,340,639	-	182,330
JGTDSL Current Account	Group Concern	Payable	-	1,090,933	263,820	278,310	-	1,105,423
KGDCL Current Account	Group Concern	Payable	-	1,786,141	-	-	-	1,786,141
GTCL Current Account	Group Concern	Payable	-	92,338	2,686,472	3,844,161	-	1,250,027
BCMCL Current Account	Group Concern	Payable	-	1,346	-	-	-	1,346
MGMCL Current Account	Group Concern	Payable	-	14,730	191,972	204,655	-	27,413
BGDCL Current Account	Group Concern	Payable	-	2,621,933	98,940	1,182,692	-	3,705,685
BAPEX Current Account	Group Concern	Payable	-	-	85,440	85,440	-	-
SGFL Current Account	Group Concern	Receivable	20,714	-	-	-	20,714	-

37. Event after Reporting Period

- a) The Board of Directors of the company in its Board meeting held on 30 October 2024 approved the financial statements of the Company for the year ended 30 June 2024. The Board also approved the same for issue.
- b) 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.



Shah Alam Molla
Company Secretary



Md. Nazmul Hasan
General Manager (Finance)



Uttam Kumar Sarkar
Managing Director



Md. Oliur Rahman
Director

Place: Dhaka
Dated: 30 October 2024



Sundarban Gas Company Limited
Schedule of Property, Plant and Equipment
As at 30 June 2024

SL.No	Name of Assets	Cost				Rate of Depreciation	Depreciation			Written down value as at 30.06.2024	
		Balance as at 01.07.2023	Addition during the year	Adjustment during the year	Balance as at 30.06.2024		Charged during the year	Adjustment during the year	Balance as at 30.06.2024		
1	2	3	4	5	6=3+4+5	7	8	9	10	11=8+9+10	12=6-11
01.	Freehold Land	97,341,238	-	-	97,341,238	Nil	-	-	-	-	97,341,238
02.	Freehold concrete/brick structures	10,206,859	339,565	-	10,546,424	2.50%	2,139,957	261,474	-	2,401,431	8,144,993
03.	Sheds and temporary structures	2,827,691	170,249	-	2,997,940	10.00%	2,082,199	297,275	-	2,379,474	618,466
04.	Walls and storeyards	5,811,571	1,191,527	-	7,003,098	5.00%	2,905,788	325,998	-	3,231,786	3,771,312
05.	Other construction	12,038,638	2,799,367	-	14,838,005	2.50%	502,199	348,186	-	850,385	13,987,620
06.	Furniture & Fixture	10,773,202	1,403,199	-	12,176,401	10.00%	5,377,381	1,131,824	-	6,509,205	5,667,196
07.	Domestic Appliances	79,900	-	-	79,900	15.00%	79,900	-	-	79,900	-
08.	Office Equipment	15,026,500	3,209,748	-	18,236,248	15.00%	7,918,121	2,498,827	-	10,416,948	7,819,300
09.	Telecom & Computer	7,767,375	-	-	7,767,375	15.00%	5,404,589	1,165,106	-	6,569,695	1,197,680
10.	Transmission lines	248,586,622	-	-	248,586,622	3.33%	37,726,108	3,772,611	-	41,498,719	207,087,903
11.	Distribution lines	262,972,581	-	-	262,972,581	5.00%	102,045,683	13,148,629	-	115,194,312	147,778,269
12.	Transmission and distribution plant	38,069,164	-	-	38,069,164	5.00%	3,250,789	1,903,458	-	5,154,247	32,914,917
13.	Consumer metering station	723,447	-	-	723,447	10.00%	488,328	72,345	-	560,673	162,774
14.	Tubewells and ponds	65,537	-	-	65,537	10.00%	65,537	-	-	65,537	-
15.	Water pumps	7,095	760,030	-	767,125	20.00%	7,095	21,656	-	28,751	738,374
16.	Light Vehicle	86,075,238	-	-	86,075,238	20.00%	77,697,638	2,094,400	-	79,792,038	6,283,200
	Total as at 30 June 2024	798,372,658	9,873,685	-	808,246,343		247,691,312	27,041,789	-	274,733,101	533,513,242
	Total as at 30 June 2023	602,778,701	195,593,956	-	798,372,658		221,225,679	26,465,633	-	247,691,312	550,681,345



Sundarban Gas Company Limited
Schedule of Non-Current Assets Held for Sale
As at 30 June 2024

SI.No	Name of Assets	Balance as at 01.07.2022	Addition during the year	Transferred to Company during the year			Balance as at 30.06.2023
				Own Company	Others Company (PB)	Total	
1	2	3	4	5	6	7=5+6	8=3+4-7
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 Appliance	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-Shipments 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	252,814,123	-	18,751,408	139,554,442	158,305,850	94,508,273
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	76,625	-	-	-	-	76,625
25	Other Cost Including Utilities	822,082	-	-	-	-	822,082



Sundarban Gas Company Limited
Schedule of Non-Current Assets Held for Sale
As at 30 June 2024

Sl.No	Name of Assets	Balance as at 01.07.2022	Addition during the year	Transferred to Company during the year			Balance as at 30.06.2023
				Own Company	Others Company (PB)	Total	
1	2	3	4	5	6	7=5+6	8=3+4-7
26	Entertainment	771,069	-	-	-	-	771,069
27	Environmental Clearance Fee	150,000	-	-	-	-	150,000
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	1,168,319	-	-	-	-	1,168,319
34	Daily Labour	12,795,586	-	-	-	-	12,795,586
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 2023	2,701,108,420	-	18,751,408	139,554,442	158,305,850	2,542,802,570
	Total as at 30 June 2022	3,184,900,587	-	56,704,739	427,087,428	483,792,167	2,701,108,420



Sundarban Gas Company Limited
Statement of Budget Variance
For the year ended 30 June 2024

Annexure-C

Amount in Taka

Sl. No.	Account description	Budget 2023-2024	Actual 2023-2024	Budget variance
A. Revenue Income :				
1	Gas Sales (MMCM)	802	901	99
2	Gas Sales (Taka)	12,059,779,000	13,788,844,761	1,729,065,761
3	Purchase Cost	11,158,996,000	12,641,757,101	1,482,761,101
4	Net Sales Revenue (2-3)	900,783,000	1,147,087,660	246,304,660
5	Other Operational Income	420,300,000	1,068,776,822	648,476,822
6	Non-Operational and Interest Income	173,133,000	213,825,194	40,692,194
7	Total Income (4+5+6)	1,494,216,000	2,429,689,676	935,473,676
B. Revenue Expenditure :				
1	Officers' salaries (Basic)	39,000,000	37,832,787	1,167,213
2	Staff Salary	2,800,000	2,273,290	526,710
3	Labor Expenses	-	-	-
4	Total Salary (1+2+3)	41,800,000	40,106,077	1,693,923
5	Bengali New Year Allowance	750,000	637,936	112,064
6	House Rent Allowance	17,000,000	15,874,661	1,125,339
7	Education Allowance	500,000	257,506	242,494
8	Medical Allowance	2,500,000	2,316,045	183,955
9	Medical Expenses	-	-	-
10	Staff Tiffin Allowance	-	-	-
11	Festival Bonus	6,500,000	6,200,790	299,210
12	Incentive Bonus	6,500,000	6,500,000	-
13	Conveyance Allowance	100,000	25,781	74,219
14	Overtime Allowance	200,000	199,683	317
15	Liveries and Uniforms	4,600,000	4,535,961	64,039
16	Washing Allowance	180,000	174,151	5,849
17	Welfare & Amenities	7,800,000	7,696,812	103,188
18	Leave Pay	500,000	569,027	(69,027)
19	Gratuity	8,400,000	8,537,418	(137,418)
20	Company's Contribution to Pension	500,000	373,112	126,888
21	LFA	3,300,000	3,238,460	61,540
22	Staff Entertainment	-	-	-
23	Lunch Subsidy	2,000,000	1,909,950	90,050
24	Group Insurance Premiums	2,700,000	2,280,450	419,550
25	Company's Contribution to Provident Fund	3,500,000	3,061,515	438,485
26	Gas Subsidy	1,500,000	1,251,003	248,997
27	Shifting Allowance	-	-	-
28	Other Honorarium	15,500,000	15,495,230	4,770
29	Staff Income Tax	-	-	-
30	Staff Compensation	100,000	-	100,000
31	Other Expense	2,850,000	2,805,195	44,805
32	Total (5 to 31)	87,480,000	83,940,686	3,539,314
33	Grand Total (4 + 32)	129,280,000	124,046,763	5,233,237



Sundarban Gas Company Limited

Statement of Budget Variance
For the year ended 30 June 2024

Amount in Taka

Sl. No.	Account description	Budget 2023-2024	Actual 2023-2024	Budget variance
34	Office Stationery and Printing	1,800,000	1,722,438	77,562
35	Postage Expenses	1,200,000	335,687	864,313
36	Electricity	1,500,000	1,144,710	355,290
37	Electrical Equipments	500,000	169,314	330,686
38	Officer Travelling Local	6,500,000	6,450,491	49,509
39	Office Rent	16,000,000	14,278,196	1,721,804
40	Other Entertainment- Local	2,500,000	2,245,085	254,915
41	Training - Local	1,500,000	1,492,730	7,270
42	Training - Foreign	15,000,000	-	15,000,000
43	Legal Expences	800,000	488,650	311,350
44	Consultancy Fees	500,000	431,250	68,750
45	Insurance Expenses	1,200,000	987,710	212,290
46	Director fees/Board Meeting	3,800,000	3,032,673	767,327
47	Audit Expenses	500,000	244,500	255,500
48	Bank Charge	3,000,000	1,717,030	1,282,970
49	Newspaper and Books	350,000	210,994	139,006
50	Rates and Taxes	4,500,000	3,922,906	577,094
51	POL for Own Vehicles	12,000,000	7,972,366	4,027,634
52	Handling and Carring-Condensate	500,000	157,775	342,225
53	Transport Rent	500,000	45,900	454,100
54	Repair and Maintenance-Vehicles	4,000,000	3,789,379	210,621
55	Repair and Maintenance-Plant & Machinery	30,000,000	28,615,112	1,384,888
56	Repair and Maintenance Office Building	17,000,000	7,071,853	9,928,147
57	Repair and Maintenance Office Equipment and Others	2,500,000	2,469,446	30,554
58	Subscription and Donation	1,200,000	1,194,500	5,500
59	Advertisement	800,000	799,426	574
60	Crockeries and Cutleries	300,000	127,066	172,934
61	Depreciation Charges	21,765,000	27,041,789	(5,276,789)
62	Amortization Charges	-	-	-
63	Internal Gas Use	50,000	23,640	26,360
64	Soft Furnishings	500,000	270,036	229,964
65	Entertainment allowance	-	-	-
66	Store Expenses	500,000	22,000	478,000
67	Wages of Casual Labour	40,000,000	39,993,751	6,249
68	Other Expenses	11,200,000	10,491,845	708,155
69	Total (34 to 68)	203,965,000	168,960,248	35,004,752
70	Grand Total (B) (33 + 69)	333,245,000	293,007,011	40,237,989
71	Interest Expenses from Loan	175,010,000	132,356,827	42,653,173



Sundarban Gas Company Limited
Statement of Budget Variance
For the year ended 30 June 2024

Annexure-C

Amount in Taka

Sl. No.	Account description	Budget 2023-2024	Actual 2023-2024	Budget variance
C. Capital Expenditure :				
1	Land Infrastructure	6,000,000	1,701,341	4,298,659
2	Other construction	66,500,000	2,799,367	63,700,633
3	Furniture & Fixture	3,000,000	1,403,199	1,596,801
4	Domestic Appliances			-
5	Office Equipment	7,000,000	3,969,778	3,030,222
6	Telecom & Computer	-	-	-
7	Distribution lines		-	-
8	Machinery / Spares	5,100,000	-	5,100,000
9	Consumer metering station		-	-
10	Light Vehicle	2,000,000	-	2,000,000
11	Other Assets	-	-	-
12	Building Construction	-		-
13	Total	89,600,000	9,873,685	79,726,315
14	Loan & Advance	11,000,000	5,180,000	5,820,000
15	Total (C) :	100,600,000	15,053,685	85,546,315
16	Grand Total (B+C) :	608,855,000	440,417,523	168,437,477



Sundarban Gas Company Limited
Statement of Key Performance Indicators (KPI)
For the year ended 30 June 2024

Sl. No.	Particulars	2024		2023		2022		2021		2020		2019		2018		2017	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
A	Liquidity Ratio																
1	Current Ratio :																
	Current Assets	196,429	1.51:1	108,860	1.63:1	65,567	1.50:1	104,100	1.10:1	186,000	1.10:1	186,000	1.86:1	140,000	1.40:1	128,000	1.28:1
	Current Liabilities	130,084		67,822		25,718		25,718		25,718		25,718		25,718		25,718	
2	Quick Ratio :																
	Quick Assets	196,236	1.51:1	108,657	1.63:1	65,364	1.49:1	103,100	1.09:1	185,000	1.09:1	185,000	1.85:1	137,000	1.37:1	123,000	1.23:1
	Current Liabilities	130,084		67,822		25,718		25,718		25,718		25,718		25,718		25,718	
3	Account Receivable Turnover :																
	Outstanding Accounts Receivable	147,008	11.87	60,237	8.64	17,769	4.31	17,769	3.30	17,769	2.62	17,769	1.16	17,769	3.20	17,769	2.59
	Average Monthly Sales	12,381	Months	6,974	Months	4,122	Months	4,122	Months	4,122	Months	4,122	Months	4,122	Months	4,122	Months
B	Profitability Ratio :																
1	Return on Total Sales Revenue :																
	Net Profit before Tax X 100	1,143,836	13.33%	956,390	11.43%	1,026,439	20.75%	1,026,439	19.18%	1,026,439	18.20%	1,026,439	19.30%	1,026,439	13.49%	1,026,439	5.74%
	Total Sales Revenue	137,888		83,690		49,463		49,463		49,463		49,463		49,463		49,463	
2	Return on Capital Employed:																
	Net Profit before Tax X 100	1,143,836	20.36%	956,390	12.35%	1,026,439	10.57%	1,026,439	7.98%	1,026,439	12.16%	1,026,439	10.51%	1,026,439	7.31%	1,026,439	1.38%
	Capital Employed	92,335		77,470		97,135		97,135		97,135		97,135		97,135		97,135	
3	Return on Average Net Fixed Assets:																
	Net Profit before Tax X 100	1,143,836	211.00%	956,390	257.93%	1,026,439	283.63%	1,026,439	209.61%	1,026,439	186.65%	1,026,439	154.55%	1,026,439	85.44%	1,026,439	18.73%
	Average Net Fixed Assets	5,421		3,708		3,619		3,619		3,619		3,619		3,619		3,619	



Annexure-D

Sundarban Gas Company Limited
Statement of Key Performance Indicators (KPI)
For the year ended 30 June 2024

Sl. No.	Particulars	2024		2023		2022		2021		2020		2019		2018		2017	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
C 1	Solvency Ratio :																
	Debt-Equity Ratio			40.36:39.15		33.20:25.12		48.62:19.46		73.38:24.15		80.25:19.75		80.37:18.81		85.26:14.74	
	Debt :	35,955	38.94%	31,266	40.36%	33,223	34.20%	48,622	48.62%	73,382	73.38%	80,252	80.25%	80,372	80.37%	85,262	85.26%
	Total Capital Employed	92,335		77,470		97,135		97,135		97,135		97,135		97,135		97,135	
	Equity :	37,662	40.79%	30,332	39.15%	24,397	25.12%	19,462	19.46%	24,152	24.15%	19,752	19.75%	18,812	18.81%	14,742	14.74%
	Total Capital Employed	92,335		77,470		97,135		97,135		97,135		97,135		97,135		97,135	

