

**Titus Gas Transmission and Distribution Company Limited**  
**Statement of Financial Position(Unaudited)**  
*As at 30 September 2014*

	September, 2014 Taka	June 2014 Taka
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment, net	10,297,529,527	10,418,306,765
Capital work-in-progress	274,653,669	153,449,432
Long-term bank deposits and others	40,535,305,022	36,566,203,900
Loan to Gas Transmission Company Ltd.	3,780,000,000	3,780,000,000
Loan to employees	1,709,862,364	1,691,321,568
	<b>56,597,350,581</b>	<b>52,609,881,664</b>
<b>Current assets</b>		
Inventories	1,303,358,041	1,439,186,179
Advances, deposits and prepayments	412,562,540	398,970,442
Trade receivables	25,175,439,363	23,199,379,610
Cash and cash equivalents	6,257,934,655	9,005,196,111
Other current assets	2,125,560,708	2,347,515,363
Group current accounts - receivables	1,178,104,748	1,389,718,879
	<b>36,452,960,956</b>	<b>37,779,963,585</b>
<b>Total assets</b>	<b>93,050,310,637</b>	<b>90,389,845,249</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Share capital	9,892,218,310	9,892,218,310
Share money deposits	39,029,164	39,029,164
Capital reserve	3,020,126,116	3,020,126,116
Retained earnings	41,955,175,221	39,605,299,079
<b>Total equity</b>	<b>54,904,548,812</b>	<b>52,556,672,669</b>
<b>Non-current liabilities</b>		
Loans and other borrowings	1,162,897,628	1,162,897,628
Retirement benefit obligations	1,761,134,512	1,662,240,965
Leave pay	239,560,885	231,411,538
Customers' security deposits	8,899,769,907	8,792,969,907
	<b>12,063,272,933</b>	<b>11,849,430,038</b>
<b>Current liabilities</b>		
Trade payables	15,457,193,713	14,880,318,099
Group current accounts - payables	469,944,868	437,444,868
Accruals & provisions	9,677,945,949	9,737,865,983
Workers' profit participation fund	325,658,568	725,785,866
Current portion of long-term loans	151,745,794	202,327,725
	<b>26,082,488,892</b>	<b>25,983,742,542</b>
<b>Total equity and liabilities</b>	<b>93,050,310,637</b>	<b>90,389,845,249</b>
<b>Net asset value per share (NAV)</b>	<b>55.50</b>	<b>53.13</b>

  
 (Sankar Kumar Das)  
 Director, Finance

  
 (Engr. Md. Noorul Islam)  
 Managing Director (Current Charge)

**Titus Gas Transmission and Distribution Company Limited**  
**Statement of Comprehensive Income(Unaudited)**  
*For the Period July-September 2014*

	Jul.-Sep. 2014 Taka	Jul.-Sep. 2013 Taka
<b>Revenue</b>	<b>20,038,735,744</b>	<b>18,954,857,139</b>
Cost of sales	16,659,109,423	15,913,941,278
<b>Gross profit</b>	<b>3,399,635,322</b>	<b>3,040,915,861</b>
Administrative & other expenses	1,004,766,285	917,604,481
<b>Operating profit</b>	<b>2,394,869,037</b>	<b>2,123,311,380</b>
Non-operating income	1,026,013,675	1,045,332,896
<b>Total income</b>	<b>3,420,882,712</b>	<b>3,168,644,276</b>
Finance costs	11,988,132	14,186,979
<b>Net Profit before contribution to WPPP</b>	<b>3,408,894,580</b>	<b>3,154,457,297</b>
Worker's Profit Participation Fund	170,444,729	150,212,252
<b>Net profit before tax</b>	<b>3,238,449,851</b>	<b>3,004,245,044</b>
Income tax expenses	890,573,709	865,673,041
<b>Net profit after tax</b>	<b>2,347,876,142</b>	<b>2,138,572,003</b>
<b>Earnings per share (EPS)</b>	<b>2.37</b>	<b>2.16</b>
<b>Number of shares used to compute EPS</b>	<b>989,221,831</b>	<b>989,221,831</b>

  
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**Titus Gas Transmission and Distribution Company Limited**  
**Statement of Changes In Equity(Unaudited)**  
*For the period July-September 2014*

Particulars	Share capital	Share money deposits	Capital reserve	Retained earnings	Total
Balance as on 01 July 2014	9,892,218,310	39,029,164	3,020,126,116	39,653,299,079	52,556,672,669
Add: Net profit after tax for the year	-	-	-	2,347,876,142	2,347,876,142
Balance as on September 30, 2014	<b>9,892,218,310</b>	<b>39,029,164</b>	<b>3,020,126,116</b>	<b>41,955,175,221</b>	<b>54,904,548,811</b>

*For the period July-September 2013*

Particulars	Share capital	Share money deposits	Capital reserve	Retained earnings	Total
Balance as on July 01, 2013	9,892,218,310	37,135,327	3,020,126,116	32,807,313,544	45,756,793,397
Add: Received from Govt.	-	2,000,000	-	-	2,000,000
Add: Net profit after tax for the period	-	-	-	2,138,572,003	2,138,572,003
Less: Proposed dividend for 2012-13	-	-	-	(3,462,276,499)	(3,462,276,499)
Balance as on September 30, 2013	<b>9,892,218,310</b>	<b>39,135,327</b>	<b>3,020,126,116</b>	<b>31,483,609,239</b>	<b>46,435,088,992</b>

  
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**Titus Gas Transmission and Distribution Company Limited**  
**Statement of Cash Flows(Unaudited)**  
*For the Period July-September 2014*

	Jul.-Sep. 2014 Taka	Jul.-Sep. 2013 Taka
<b>A. Cash flows from operating activities</b>		
Receipts from revenue	17,942,683,342	17,752,708,000
Interest received	1,169,014,741	889,398,051
Other income received	303,170,063	140,000,000
Payments against gas purchase	(16,010,632,193)	(14,880,325,979)
Payments for salary & other cost	(396,127,437)	(373,834,623)
Payments for WPPP	(570,572,027)	(482,188,262)
Interest paid	(11,988,132)	(14,186,979)
Income tax paid	(826,745,754)	(832,470,303)
Advances, deposits & prepayment	(14,483,426)	(23,160,570)
<b>Net cash from operating activities</b>	<b>1,472,331,079</b>	<b>3,172,646,496</b>
<b>B. Cash flows from investing activities</b>		
Fixed deposit	(3,909,101,122)	(2,480,000,000)
Security received from customers	106,809,000	120,000,000
Other Current Liabilities	(348,607,342)	(106,870,216)
Disposal of assets (Brahmanbaria & Ashuganj)	227,979,000	227,979,000
Other current assets	84,986,645	76,399,309
Acquisition of fixed assets	(164,810,409)	-
Acquisition of intangible assets	(27,166,205)	-
Employee loan	(40,268,785)	-
Leave pay	(7,168,810)	-
Pension fund	(21,673,135)	(19,674,829)
Provident fund	(5,592,600)	(5,413,086)
<b>Net cash used in investing activities</b>	<b>(4,168,449,363)</b>	<b>(2,172,889,723)</b>
<b>C. Cash flows from financing activities</b>		
Share money received	-	2,000,000
Loan received	-	3,000,000
Payment of long-term loan	(50,581,931)	(93,360,098)
Dividend paid	(461,242)	-
<b>Net cash used in financing activities</b>	<b>(50,043,173)</b>	<b>(88,360,098)</b>
<b>D. Net increase/decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>(2,746,161,457)</b>	<b>(91,603,225)</b>
<b>E. Cash &amp; cash equivalents at beginning of the year</b>	<b>6,257,934,655</b>	<b>6,257,934,655</b>
<b>Cash &amp; cash equivalents at end of the period (D+E)</b>	<b>3,511,773,198</b>	<b>6,166,331,430</b>
<b>Net Operating Cash Flow Per Share (Taka)</b>	<b>1.49</b>	<b>2.20</b>

  
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