

Titas Gas Transmission and Distribution Company Limited
Statement of Financial Position(Unaudited)

As at 31 March 2015

| | <u>31 March 2015</u> | <u>30 June 2014</u> |
|--|------------------------------|------------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| <u>Assets:</u> | | |
| Non-current assets | | |
| Property, plant & equipment | 10,013,352,612 | 10,418,306,765 |
| Capital work-in-progress | 413,584,247 | 153,449,432 |
| Long-term bank deposits and others | 42,496,105,249 | 36,566,203,900 |
| Loan to GTCL | 3,780,000,000 | 3,780,000,000 |
| Loan to employees | 1,864,492,577 | 1,691,921,568 |
| | <u>58,567,534,686</u> | <u>52,609,881,664</u> |
| Current assets | | |
| Inventories | 1,238,013,528 | 1,439,186,179 |
| Advances, deposits and prepayments | 479,453,737 | 398,970,442 |
| Trade receivables | 25,727,656,208 | 23,199,379,610 |
| Cash and cash equivalents | 4,161,840,983 | 9,005,196,111 |
| Other current assets | 3,096,153,043 | 2,347,515,363 |
| Group current accounts | 950,701,600 | 1,389,715,879 |
| | <u>35,653,819,099</u> | <u>37,779,963,585</u> |
| Total assets | <u>94,221,353,785</u> | <u>90,389,845,249</u> |
| <u>EQUITY & LIABILITIES</u> | | |
| Share capital | 9,892,218,310 | 9,892,218,310 |
| Share money deposits | 56,289,164 | 39,029,164 |
| Capital reserve | 3,020,126,115 | 3,020,126,116 |
| Retained earnings | 41,970,515,272 | 39,605,299,079 |
| Total Equity | <u>54,939,148,861</u> | <u>52,556,672,669</u> |
| Non-current liabilities | | |
| Loans and other borrowings | 1,241,594,079 | 1,162,807,628 |
| Retirement benefit obligations | 1,795,259,830 | 1,662,240,965 |
| Leave pay | 233,507,580 | 231,411,538 |
| Customers' security deposits | 9,069,036,784 | 8,792,969,907 |
| | <u>12,339,398,273</u> | <u>11,849,430,038</u> |
| Current liabilities | | |
| Trade payable | 15,581,812,032 | 14,880,318,099 |
| Group current accounts | 370,635,372 | 437,444,868 |
| Accruals & provisions | 10,315,803,257 | 9,737,865,983 |
| Workers' Profit Participation Fund | 623,974,059 | 725,785,866 |
| Current portion of long-term loans | 50,581,931 | 202,327,725 |
| | <u>26,942,806,651</u> | <u>25,983,742,541</u> |
| Total equity and liabilities | <u>94,221,353,785</u> | <u>90,389,845,249</u> |
| Net assets value per share(NAV) | 55.54 | 53.13 |

(Md. Fazlul Haque Mollik)
Director Finance(Additional Charge)

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

Titas Gas Transmission and Distribution Company Limited
Statement of Comprehensive Income(Unaudited)

As at 31 March 2015

| | Jul.14-Mar.15 | Jul.13-Mar.14 | Jan.15-Mar.15 |
|---|----------------------|----------------------|----------------------|
| | BDT | BDT | BDT |
| Sales revenue & operational income | 60,780,256,408 | 56,867,827,437 | 20,239,504,994 |
| Cost of sales | 52,040,862,084 | 48,377,685,327 | 17,590,107,946 |
| Gross profit | 8,739,394,324 | 8,490,142,110 | 2,649,397,048 |
| Administrative & other expenses | 2,837,106,943 | 2,676,790,371 | 820,576,997 |
| Operating profit | 5,902,287,381 | 5,813,351,739 | 1,828,820,051 |
| Non-operating income | 3,222,416,640 | 3,339,773,469 | 945,809,148 |
| Total income | 9,124,704,020 | 9,153,125,208 | 2,774,629,198 |
| Finance costs | 35,964,395 | 42,560,937 | 11,988,132 |
| Net Profit before contribution to WPPF | 9,088,739,626 | 9,110,564,271 | 2,762,641,066 |
| Worker's Profit Participation Fund | 454,436,981 | 455,528,214 | 138,132,053 |
| Net profit before tax | 8,634,302,644 | 8,655,036,057 | 2,624,509,013 |
| Provision for income tax | 2,510,043,493 | 2,500,285,223 | 772,353,332 |
| Net profit after tax | 6,124,259,151 | 6,154,750,834 | 1,852,155,681 |
| Earning Per Share (EPS) | 6.19 | 6.22 | 1.87 |
| No. of shares used to compute EPS | 989,221,831 | 989,221,831 | 989,221,831 |

(Md. Fazlul Haque Mollik)
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(Engr. Md. Nowshad Islam)
Managing Director (Current Charge)

Titas Gas Transmission and Distribution Company Limited
Statement of Changes In Equity(Unaudited)

For the period Jul.14-Mar.15

| Particulars | Share Capital | Deposit for Share | Capital Reserve | Revenue Reserve | Total |
|---|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| Balance as on July 01, 2014 | 9,892,218,310 | 39,029,164 | 3,020,126,117 | 39,605,299,079 | 52,556,672,670 |
| Add: Received from Govt. | - | 17,260,000 | - | - | 17,260,000 |
| Add: Net profit after tax for the year | - | - | - | 6,124,259,151 | 6,124,259,151 |
| Less: Divident for 2013-14(Cash) | - | - | - | (3,759,042,958) | (3,759,042,958) |
| Balance as on 31 March, 2015 | 9,892,218,310 | 56,289,164 | 3,020,126,117 | 41,970,515,273 | 54,939,148,863 |

For the period Jul.13-Mar.14

| Particulars | Share Capital | Deposit for Share | Capital Reserve | Revenue Reserve | Total |
|--|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| Balance as on July 01, 2013 | 9,892,218,310 | 37,135,327 | 3,020,126,117 | 32,807,313,644 | 45,756,793,398 |
| Add: Received from Govt. | - | (8,794,929) | - | - | (8,794,929) |
| Add: Net profit after tax for the year | - | - | - | 6,154,750,834 | 6,154,750,834 |
| Add: Prior years' adjustments | - | - | - | (71,662,745) | (71,662,745) |
| Less: Proposed dividend | - | - | - | (3,462,276,409) | (3,462,276,409) |
| Balance as on 31 March, 2014 | 9,892,218,310 | 28,340,398 | 3,020,126,118 | 35,428,125,324 | 48,368,810,148 |

(Md. Fazlul Haque Mollik)
Director Finance(Additional Charge)

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

Titas Gas Transmission and Distribution Company Limited

Statement of Cash Flow(Unaudited)

For the period Jul.14-Mar.15

| | <u>Jul.14-Mar.15</u> | <u>Jul.13-Mar.14</u> |
|--|------------------------|------------------------|
| | BDT | BDT |
| A. Cash flows from operating activities | | |
| Receipts from gas sales | 58,251,979,810 | 55,942,644,576 |
| Interest received | 2,584,663,889 | 2,621,513,749 |
| Other Income received | 299,451,177 | 386,900,599 |
| Payment against gas purchase | (51,526,802,266) | (46,352,050,298) |
| Payment for salary & other cost | (1,360,800,885) | (1,480,278,981) |
| Payment for store material | (242,669,131) | (14,586,918) |
| Payment for WPPF | (556,248,788) | (491,699,524) |
| Interest paid | (35,964,395) | (42,560,937) |
| Income tax paid | (2,236,722,397) | (2,583,243,319) |
| Advance, Deposits & Prepayments | (80,483,295) | (76,723,187) |
| Other Creditors | 69,500,009 | 3,695,625 |
| Net cash from operating activities | 5,165,903,729 | 7,913,611,385 |
| B. Cash flows from investing activities | | |
| Fixed deposit | (5,929,901,349) | (5,405,313,185) |
| Security received from customers | 276,066,877 | 642,447,547 |
| Inter-Company account | (66,826,145) | 46,580,595 |
| Disposal of assets (B.Baria & Ashuganj) | 455,995,350 | 455,995,350 |
| Loan to GTCL | - | (700,000,000) |
| Other current assets | (622,375,835) | (61,460,683) |
| Acquisition of fixed assets & WIP | (293,809,398) | (329,261,231) |
| Employees' loan | (172,571,010) | (95,159,129) |
| Gratuity fund | 967,982 | 280,466 |
| Leave pay | 2,096,042 | (10,589,152) |
| Pension fund | 77,922,895 | (46,775,273) |
| Provident fund | 56,063,953 | (29,353,949) |
| Net cash used in investing activities | (6,216,370,640) | (5,532,608,645) |
| C. Cash flows from financing activities | | |
| Share money received | 17,260,000 | 2,000,000 |
| Loan received | 78,786,451 | 2,980,616 |
| Payment of long-term loan | (151,745,794) | (280,082,723) |
| Dividend paid | (3,737,188,873) | (2,452,378,584) |
| Net cash used in financing activities | (3,792,888,216) | (2,727,480,690) |
| D. Net increase/decrease in cash & cash equivalents (A+B+C) | (4,843,355,127) | (346,477,950) |
| E. Cash & cash equivalents at beginning of the year | 9,005,196,111 | 5,715,123,782 |
| Cash & cash equivalents at end of the year (D+E) | 4,161,840,984 | 5,368,645,832 |
| Net Operating Cash Flow Per Share (Taka) | 5.22 | 8.00 |

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