

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

*As at 30 September 2016*

|                                       | September 2016         | June 2016              |
|---------------------------------------|------------------------|------------------------|
|                                       | BDT                    | BDT                    |
| <b>Assets:</b>                        |                        |                        |
| Property, plant & equipment           | 9,202,000,385          | 9,401,205,680          |
| Capital work-in-progress              | 1,963,822,940          | 1,957,653,449          |
| Long-term bank deposits and others    | 44,512,116,400         | 48,065,416,400         |
| Loan to GTCL                          | 3,513,915,000          | 3,513,915,000          |
| Loan to employees                     | 2,024,192,174          | 2,089,799,662          |
| <b>Non-current assets</b>             | <b>61,216,046,899</b>  | <b>65,027,990,192</b>  |
| Inventories                           | 1,657,696,197          | 1,679,308,466          |
| Advances, deposits and prepayments    | 216,688,828            | 203,067,003            |
| Deposit for energy Security fund      | 14,801,928,319         | 11,062,228,200         |
| Trade receivables                     | 35,769,161,391         | 32,231,980,264         |
| Cash and cash equivalents             | 13,234,235,683         | 10,961,279,931         |
| Other current assets                  | 1,827,597,089          | 2,275,304,062          |
| Group current accounts                | 824,715,119            | 831,043,029            |
| <b>Current assets</b>                 | <b>68,332,022,626</b>  | <b>59,244,210,955</b>  |
| <b>Total assets</b>                   | <b>129,548,069,525</b> | <b>124,272,201,146</b> |
| <b>Equity &amp; Liabilities</b>       |                        |                        |
| Share capital                         | 9,892,218,310          | 9,892,218,310          |
| Share money deposits                  | 73,104,264             | 73,104,264             |
| Capital reserves                      | 1,434,577,714          | 1,434,577,714          |
| Revenue reserves                      | 51,639,349,050         | 50,568,830,801         |
| <b>Total equity</b>                   | <b>63,039,249,338</b>  | <b>61,968,731,090</b>  |
| Loans and other borrowings            | 956,187,223            | 956,187,223            |
| Retirement benefit obligations        | 1,700,597,835          | 1,652,567,127          |
| Leave pay                             | 221,043,433            | 216,439,400            |
| Customers' security deposits          | 10,762,931,136         | 10,604,933,503         |
| <b>Non Current Liabilities:</b>       | <b>13,640,759,626</b>  | <b>13,430,127,252</b>  |
| Trade payable                         | 18,850,610,187         | 19,994,158,348         |
| Liability for energy Security fund    | 24,165,855,353         | 18,662,882,329         |
| Group current accounts                | 731,630,619            | 659,130,619            |
| Accruals & provisions                 | 8,793,579,372          | 9,098,598,569          |
| Workers' Profit Participation Fund    | 173,184,803            | 254,305,970            |
| Current portion of long-term loans    | 153,200,227            | 204,266,969            |
| <b>Current liabilities</b>            | <b>52,868,060,560</b>  | <b>48,873,342,804</b>  |
| <b>Total Equity &amp; liabilities</b> | <b>129,548,069,525</b> | <b>124,272,201,146</b> |
| Net assets value per share(NAV)       | 63.73                  | 62.64                  |

*(Signature)*  
 (Sankar Kumar Das)  
Director (Finance)

*(Signature)*  
 19.11.16  
 (Mustaque Ahmed)  
Company Secretary

*(Signature)*  
 (Engr. Mir Mashiur Rahman)  
Managing Director (Current Charge)

*(Signature)*  
 19.11.16  
 (Nazimuddin Chowdhury)  
Chairman

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

*For the Period July-September 2016*

|   | <u>Jul.16-Sep.16</u>        | <u>Jul.15-Sep.15</u>        |
|---|-----------------------------|-----------------------------|
|   | BDT                         | BDT                         |
| Sales revenue & operational income            | 29,199,198,127              | 22,832,889,695              |
| Cost of sales                                 | <u>27,579,671,028</u>       | <u>20,702,826,855</u>       |
| <b>Gross profit</b>                           | <b>1,619,527,100</b>        | <b>2,130,062,839</b>        |
| Administrative & other expenses               | <u>1,149,831,272</u>        | <u>1,042,328,618</u>        |
| <b>Operating profit</b>                       | <b>469,695,827</b>          | <b>1,087,734,221</b>        |
| Non-operating income                          | <u>948,603,336</u>          | <u>1,108,081,488</u>        |
| <b>Total income</b>                           | <b>1,418,299,163</b>        | <b>2,195,815,709</b>        |
| Finance costs                                 | <u>9,722,520</u>            | <u>11,738,780</u>           |
| <b>Net Profit before contribution to WPPF</b> | <b>1,408,576,643</b>        | <b>2,184,076,929</b>        |
| Worker's Profit Participation Fund            | <u>70,428,832</u>           | <u>109,203,846</u>          |
| <b>Net profit before tax</b>                  | <b>1,338,147,811</b>        | <b>2,074,873,083</b>        |
| Provision for income tax                      | <u>267,629,562</u>          | <u>518,718,271</u>          |
| <b>Net profit after tax</b>                   | <b><u>1,070,518,249</u></b> | <b><u>1,556,154,812</u></b> |
| <br>  |                             |                             |
| Earning Per Share (EPS)                       | 1.08                        | 1.57                        |

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

*For the period July-September 2016*

| Particulars                              | Share Capital        | Deposit for Share | Capital Reserve      | Revenue Reserve       | Total                 |
|--|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| Balance as on July 01, 2016              | 9,892,218,310        | 73,104,264        | 1,434,577,714        | 50,568,830,801        | 61,968,731,089        |
| Add: Net profit after tax for the period | -                    | -                 | -                    | 1,070,518,249         | 1,070,518,249         |
| <b>Balance as on 30 September 2016</b>   | <b>9,892,218,310</b> | <b>73,104,264</b> | <b>1,434,577,714</b> | <b>51,639,349,050</b> | <b>63,039,249,338</b> |

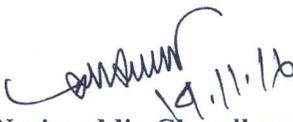
*For the period July-September 2015*

| Particulars                              | Share Capital        | Deposit for Share | Capital Reserve      | Revenue Reserve       | Total                 |
|--|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| Balance as on July 01, 2015              | 9,892,218,310        | 62,362,764        | 3,020,126,116        | 44,758,748,141        | 57,733,455,331        |
| Add: Net profit after tax for the period | -                    | -                 | -                    | 1,556,154,813         | 1,556,154,813         |
| <b>Balance as on 30 September 2015</b>   | <b>9,892,218,310</b> | <b>62,362,764</b> | <b>3,020,126,116</b> | <b>46,314,902,954</b> | <b>59,289,610,144</b> |

  
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**Titas Gas Transmission and Distribution Company Limited**  
**Statement of Cash Flow(Unaudited)**

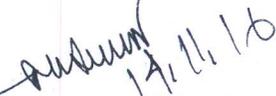
*For the period Jul.16 - Sep.16*

|  | Jul-16 - Sep-16        | Jul-15 - Sep-15        |
|--|------------------------|------------------------|
|  | BDT                    | BDT                    |
| <b>A. Cash flows from operating activities</b>                         |                        |                        |
| Receipts from Revenue  | 25,702,017,000         | 19,663,044,857         |
| Bank Interest received   | 1,308,024,996          | 1,132,664,819          |
| Other Income received  | 52,861,045             | 126,871,600            |
| Payment against gas purchase   | (26,953,618,373)       | (18,134,158,332)       |
| Payment for salary & other cost  | (406,438,430)          | (250,122,017)          |
| Payment for WPPF   | (151,550,000)          | (511,052,603)          |
| Interest paid  | (9,722,520)            | (11,738,780)           |
| Income tax paid  | (795,744,962)          | (650,000,000)          |
| Other Creditors  | (24,714,316)           | (12,426,183)           |
| <b>Net cash from operating activities</b>                              | <b>(1,278,885,560)</b> | <b>1,353,083,360</b>   |
| <b>B. Cash flows from investing activities</b>                         |                        |                        |
| Fixed deposit  | 3,553,300,000          | (3,225,506,000)        |
| Security received from customers                                       | 157,997,634            | 18,045,459             |
| Other Current Liability  | (37,280,293)           | (117,609,453)          |
| Other current assets   | (13,621,825)           | (214,183,745)          |
| Acquisition of fixed assets  | (10,122,472)           | (22,877,496)           |
| Acquisition of stores  | (6,560,000)            | (17,789,595)           |
| Employees' loan  | 425,419                | 2,805,239              |
| Leave pay  | (9,923,594)            | (8,200,505)            |
| Pension fund   | (22,866,830)           | (57,136,813)           |
| Provident fund   | (8,248,000)            | (10,604,345)           |
| <b>Net cash used in investing activities</b>                           | <b>3,603,100,039</b>   | <b>(3,653,057,254)</b> |
| <b>C. Cash flows from financing activities</b>                         |                        |                        |
| Payment of long-term loan  | (51,066,742)           | (50,678,893)           |
| Dividend paid  | (191,986)              | (612,345)              |
| <b>Net cash used in financing activities</b>                           | <b>(51,258,728)</b>    | <b>(51,291,238)</b>    |
| <b>D. Net increase/decrease in cash &amp; cash equivalents (A+B+C)</b> | <b>2,272,955,752</b>   | <b>(2,351,265,132)</b> |
| <b>E. Cash &amp; cash equivalents at beginning of the year</b>         | <b>10,961,279,931</b>  | <b>8,062,046,529</b>   |
| <b>Cash &amp; cash equivalents at end of the period (D+E)</b>          | <b>13,234,235,683</b>  | <b>5,710,781,397</b>   |
| <b>Net Operating Cash Flow Per Share (Taka)</b>                        | <b>(1.29)</b>          | <b>1.37</b>            |

  
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