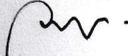


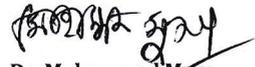
**Titans Gas Transmission and Distribution PLC.**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 Dec 2025**

	Notes	31 December 2025 Taka	30 June 2025 Taka
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
		<b>109,011,846,009</b>	<b>110,971,717,625</b>
Property, plant & equipment (at cost less Depreciation)		55,375,097,522	56,004,186,730
Capital work in progress		158,581,783	109,071,837
Investments	2	40,468,728,067	41,363,728,067
Inter-company loan		9,666,241,625	9,975,088,725
Loan to employees		3,343,197,012	3,519,642,266
<b>Current Assets</b>			
		<b>284,089,104,745</b>	<b>271,097,646,473</b>
Inventories		4,262,606,238	4,542,468,026
Trade receivables less provision for bad and doubtful debt		170,291,297,761	154,642,997,215
Advances, deposits and prepayments		69,468,529,164	67,794,036,867
Group current accounts		674,195,462	585,808,184
Other current assets		4,531,617,614	4,015,516,849
Cash and cash equivalents		34,860,858,506	39,516,819,332
<b>TOTAL ASSETS</b>		<b>393,100,950,754</b>	<b>382,069,364,098</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
		<b>85,054,937,611</b>	<b>89,156,007,873</b>
Share capital		9,892,218,310	9,892,218,310
Share money deposit		3,516,150,928	3,516,150,928
Reserve fund		808,827,343	808,827,343
Revaluation Surplus		33,365,921,513	33,365,921,513
Retained earnings		37,471,819,517	41,572,889,779
<b>Non-Current Liabilities</b>			
		<b>53,092,295,391</b>	<b>52,266,343,806</b>
Long term loans net of current maturity		4,509,019,425	4,509,019,425
Deferred tax liability	3	6,751,734,199	6,784,727,486
Retirement benefit obligations		4,823,605,858	4,709,103,319
Leave pay		51,969,009	44,606,530
Customers' security deposits		36,955,966,899	36,218,887,046
<b>Current Liabilities</b>			
		<b>254,953,717,751</b>	<b>240,647,012,419</b>
Current portion of long term loans		153,070,253	306,140,510
Trade payables	4	200,652,660,932	187,723,369,831
Group current accounts		683,565,932	684,801,791
Workers' profit participation fund and WF payable		-	-
Provision for income tax	5	49,108,180,054	47,625,746,220
Unclaimed Dividend	6	4,705,897	18,777,036
Liability for expenses		4,351,534,682	4,288,177,031
<b>Total Liabilities</b>		<b>308,046,013,143</b>	<b>292,913,356,225</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>393,100,950,754</b>	<b>382,069,364,098</b>
<b>Net assets value per share (NAV)</b>	12	<b>85.98</b>	<b>90.13</b>

  
**Md. Lutful Hyder Masum**  
 Company Secretary

  
**Md. Mohiuddin Mollah**  
 General Manager (Accounts)

  
**Shahnewaz Parvez**  
 Managing Director

  
**Dr. Mohammad Musa**  
 Director

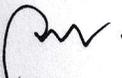
  
**M. Saifullah Panna**  
 Chairman

**Titas Gas Transmission and Distribution PLC.**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
**For the Period July 2025 - Dec 2025**

	Notes	July-25 to Dec-25 Taka	July-24 to Dec-24 Taka	Oct-25 to Dec-25 Taka	Oct-24 to Dec-24 Taka
<b>Revenue</b>	7	190,723,172,197	174,725,687,926	94,165,763,622	92,049,548,453
Less: Cost of sales	8	192,308,602,237	178,018,935,837	94,045,927,647	95,004,591,961
<b>Gross profit</b>		<b>(1,585,430,040)</b>	<b>(3,293,247,911)</b>	<b>119,835,975</b>	<b>(2,955,043,508)</b>
Less: Operating expenses		<b>3,670,937,168</b>	<b>2,915,833,244</b>	<b>2,084,941,733</b>	<b>1,614,360,655</b>
General administrative expenses		3,523,632,099	2,836,767,518	1,991,860,510	1,556,691,526
Transmission & distribution expenses		147,305,069	79,065,726	93,081,223	57,669,129
Add: Other operating income		46,732,894	53,584,818	23,720,104	41,916,250
<b>Gross operating loss</b>		<b>(5,209,634,314)</b>	<b>(6,155,496,337)</b>	<b>(1,941,385,654)</b>	<b>(4,527,487,913)</b>
Less: Finance cost		25,912,702	51,225,539	1,383,329	25,631,710
<b>Net operating loss for the year</b>		<b>(5,235,547,016)</b>	<b>(6,206,721,876)</b>	<b>(1,942,768,983)</b>	<b>(4,553,119,623)</b>
Add: Non-operating income		2,781,761,667	2,235,027,276	1,382,886,712	1,166,270,385
Investment income		2,083,068,943	1,463,142,595	1,042,750,333	641,918,025
Financial income		698,692,724	771,884,681	340,136,379	524,352,361
<b>Profit/(loss) before WPPF and WF</b>		<b>(2,453,785,349)</b>	<b>(3,971,694,600)</b>	<b>(559,882,272)</b>	<b>(3,386,849,238)</b>
Less: Provision for contribution to WPPF and WF		-	-	-	-
<b>Profit/(loss) before income tax</b>		<b>(2,453,785,349)</b>	<b>(3,971,694,600)</b>	<b>(559,882,272)</b>	<b>(3,386,849,238)</b>
Less: Income tax expenses		1,449,440,547	3,142,702,276	850,837,712	1,841,169,197
Current tax	9	1,482,433,834	3,145,096,647	861,270,351	1,823,130,566
Deferred tax	3	(32,993,287)	(2,394,371)	(10,432,640)	18,038,631
<b>Net loss after income tax for the year</b>		<b>(3,903,225,897)</b>	<b>(7,114,396,875)</b>	<b>(1,410,719,984)</b>	<b>(5,228,018,435)</b>
<b>Earnings per Share (EPS)</b>	10	<b>(3.95)</b>	<b>(7.19)</b>	<b>(1.43)</b>	<b>(5.28)</b>

  
Md. Lutful Hyder Masum  
Company Secretary

  
Md. Mohiuddin Mollah  
General Manager (Accounts)

  
Shahnewaz Parvez  
Managing Director

  
Dr. Mohammad Musa  
Director

  
M. Saifullah Panna  
Chairman

**Titas Gas Transmission and Distribution PLC.**  
**Statement of Changes in Equity (Un-Audited)**  
**For the Period July 2025 - Dec 2025**

(Amount in Taka)

Particulars	Share Capital	Share Money Deposit	Reserve Fund	Revaluation Surplus	Retained earnings	Total Shareholders' Equity
Balance as at 01 July 2025	9,892,218,310	3,516,150,928	808,827,343	33,365,921,513	41,572,889,779	89,156,007,873
Net loss after income tax for the year					(3,903,225,897)	(3,903,225,897)
Cash Dividend for the year 2024-25 @ 2%					(197,844,366)	(197,844,366)
<b>As at 31 Dec 2025</b>	<b>9,892,218,310</b>	<b>3,516,150,928</b>	<b>808,827,343</b>	<b>33,365,921,513</b>	<b>37,471,819,516</b>	<b>85,054,937,610</b>

**For the Period July-24 to Dec-24**

Particulars	Share Capital	Share Money Deposit	Reserve Fund	Revaluation Surplus	Retained earnings	Total Shareholders' Equity
Balance as at 01 July 2024	9,892,218,310	3,516,150,928	809,139,093	33,365,921,513	49,506,618,028	97,090,047,873
Net loss after income tax for the year					(7,114,396,875)	(7,114,396,875)
Cash Dividend for the year 2023-24 @ 5%					(494,610,916)	(494,610,916)
<b>Balance as at 31 Dec 2024</b>	<b>9,892,218,310</b>	<b>3,516,150,928</b>	<b>809,139,093</b>	<b>33,365,921,513</b>	<b>41,897,610,238</b>	<b>89,481,040,082</b>

  
**Md. Lutful Hyder Masum**  
 Company Secretary

  
**Md. Mohiuddin Mollah**  
 General Manager (Accounts)

  
**Shahnewaz Parvez**  
 Managing Director

  
**Dr. Mohammad Musa**  
 Director

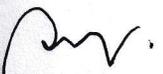
  
**M. Saifullah Panna**  
 Chairman

**Titas Gas Transmission and Distribution PLC.**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period July 2025 - Dec 2025**

	Notes	July-25 to Dec-25 Taka	July-24 to Dec-24 Taka
<b>A. Cash flows from operating activities</b>			
Receipts from revenue		174,081,068,544	160,348,014,271
Interest received		2,248,334,693	1,838,843,131
Other Income received		43,904,503	329,593,367
Payment against gas purchase		(179,379,311,135)	(152,425,069,449)
Payment for salary & other cost		(1,859,004,927)	(1,785,562,969)
Inter Company a/c's		1,390,062	7,521,847
Interest paid		(25,912,702)	(25,593,830)
Income tax paid		(1,474,151,159)	(3,144,804,147)
Advance, Deposits & Prepayments		(234,348,547)	(273,084,430)
Other Creditors		597,287,168	603,874,496
<b>Net cash from operating activities</b>		<b>(6,000,743,501)</b>	<b>5,473,732,289</b>
<b>B. Cash flows from investing activities</b>			
Fixed deposit		895,000,000	(370,000,000)
Security received from customers		765,527,411	1,090,008,773
Loan re-payment made by BAPEX		32,500,000	32,500,000
Loan re-payment made by GTCL		571,747,100	571,747,100
Loan to GTCL		(327,900,000)	(700,000,000)
Other current assets		(79,911,609)	(609,016,417)
Acquisition of fixed assets & WIP		(233,841,565)	(112,174,730)
Acquisition of stores		(17,966,561)	(123,311,357)
Employees' loan		3,318,868	(231,815,956)
Leave pay		(35,916,386)	(39,480,060)
Pension fund		222,095,314	305,377,416
Provident fund		(294,632,557)	(19,855,181)
<b>Net cash used in investing activities</b>		<b>1,500,020,016</b>	<b>(206,020,411)</b>
<b>C. Cash flows from financing activities</b>			
Re-payment of long-term loan		(153,070,257)	(143,140,916)
Dividend paid		(2,167,084)	(4,380,712)
<b>Net cash flow from/(used in) financing activities</b>		<b>(155,237,341)</b>	<b>(147,521,628)</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>		<b>(4,655,960,826)</b>	<b>5,120,190,249</b>
<b>E. Effect of unrealized foreign exchange gain/(loss)</b>		-	-
<b>F. Cash and cash equivalents at the beginning of the year</b>		<b>39,516,819,332</b>	<b>23,414,032,139</b>
<b>G. Cash and cash equivalents at the end of the year (D+E+F)</b>		<b>34,860,858,506</b>	<b>28,534,222,389</b>
<b>Net Operating Cash Flow per Share (Taka)</b>	11	<b>(6.07)</b>	<b>5.53</b>

  
**Md. Lutful Hyder Masum**  
 Company Secretary

  
**Md. Mohiuddin Mollah**  
 General Manager (Accounts)

  
**Shahnewaz Parvez**  
 Managing Director

  
**Dr. Mohammad Musa**  
 Director

  
**M. Saifullah Panna**  
 Chairman

**Titas Gas Transmission and Distribution PLC.**  
**Notes to the Financial Statements**  
**As at 31 Dec 2025**

**1 Background and Introduction**

Titas Gas Transmission and Distribution PLC. (hereinafter referred to as "TGTDPLC or the "Company") was established in the year 1964. After liberation of the country the Company was nationalized under the Presidential Order No.27/1972 and its overall activities has been placed under the supervision and control of Bangladesh Oil, Gas & Mineral Corporation (BOGMC) commonly named 'Petrobangla'. Subsequently, the Company's Board was vested with full autonomy and exercise all financial powers as per Company's act 1994 as stated vide the government gazette notification No. বিজ্ঞাপন (প্রাসউ-০২) গ্যাস-২/২০০২(অংশ-০২)/৭৮৭ dated 5 November 2002. The Company has been listed with Dhaka Stock Exchange (DSE) on 09 June 2008 and with Chittagong Stock Exchange (CSE) on 19 June 2008 under the direct listing rules of Securities & Exchange Commission offloading 25% of its shares in the stock markets. Currently, Petrobangla holds 75% of the Company' paid up share capital.

The aim and objective of the Company is to transmit natural gas from the gas fields to different areas to distribute the same to the consumers in power, fertilizer, industrial, commercial, captive power, feed gas for CNG, and domestic categories within its franchise areas viz. greater Dhaka & Mymensingh districts. After construction of the 58 miles long original 14" diameter gas transmission pipeline from Brahmanbaria to Demra the Company started its commercial activities in April 1968 supplying gas to Siddhirganj Power Station which was it's first gas consumer. Thereafter, the Company constructed different distribution lines in phases towards Dhaka City area, Ghorashal and Ashuganj for suppling gas to the customers in all categories. Till the liberation of the country in 1971 TGTDPLC had been able to supply gas to two power stations, one fertilizer factory and about 2000 customers in other categories.

**2 Break up of long term investments**

	31-Dec-25 Taka	30-Jun-25 Taka
Customers' security deposit	30,795,000,000	31,945,000,000
Accumulated Depreciation	5,030,000,000	5,030,000,000
General provident fund	943,996,475	943,996,475
Pension fund	3,697,985,792	3,442,985,792
Investment in share (ICB Islamic Bank)	1,745,800	1,745,800
	<b>40,468,728,067</b>	<b>41,363,728,067</b>

**3. Deferred tax liability**

Opening Balance	6,784,727,486	6,527,337,214
Addition during the year	(32,993,287)	257,390,271
	<b>6,751,734,199</b>	<b>6,784,727,486</b>

**Deferred tax liabilities as at 31 Dec 2025**

**Freehold Assets**

Particulars	Accounting Base	Tax Base	Taxable/ (Deductible) Temporary Difference
Property, plant & equipment	16,252,275,811	11,975,124,925	4,277,150,886
	<b>16,252,275,811</b>	<b>11,975,124,925</b>	<b>4,277,150,886</b>

**Revalued Assets**

Particulars	Accounting Base	Tax Base	Taxable/ (Deductible) Temporary Difference
Land & Land Development	39,122,821,712	-	39,122,821,712
Building	139,174,806	-	139,174,806
Water Service	229,017	-	229,017
	<b>39,262,225,535</b>	-	<b>39,262,225,535</b>

Applicable tax rate on temporary differency of Freehold Assets (A)	20.0%
Applicable tax rate on Revalued Assets (B)	15.00%
<b>A. Deferred Tax Liabilities on freehold assets (Ax20.0%)</b>	<b>855,430,177.2</b>
<b>B. Deferred Tax Liabilities on revalued assets</b>	<b>5,896,304,021.4</b>
<b>Total Deferred Tax Liabilities as at 31 December 2025 (A+B)</b>	<b>6,751,734,198.60</b>

**As at 30 June 2025****Freehold Assets**

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference
Property, plant & equipment	16,848,728,451	12,406,611,132	4,442,117,319
	<b>16,848,728,451</b>	<b>12,406,611,132</b>	<b>4,442,117,319</b>

**Revalued Assets**

Particulars	Accounting Base	Tax Base	Taxable/ (Deductible)
Land & Land Development	39,122,821,712	-	39,122,821,712
Building	139,174,806	-	139,174,806
Water Service	229,017	-	229,017
	<b>39,262,225,535</b>	-	<b>39,262,225,535</b>

Applicable tax rate on temporary differency of Freehold Assets (A)	20.00%
Applicable tax rate on Revalued Assets (B)	15.00%
<b>A. Deferred Tax Liabilities on freehold assets (Ax20.0%)</b>	<b>888,423,464</b>
<b>B. Deferred Tax Liabilities on revalued assets (Bx15%)</b>	<b>5,896,304,021</b>
<b>Total Deferred Tax Liabilities as at 30 June 2025 (A+B)</b>	<b>6,784,727,486</b>

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12.

31-Dec-25 Taka	30-Jun-25 Taka
-------------------	-------------------

**4. Trade payables**

Liabilities for gas production charge	18,568,262,492	16,003,050,211
Liabilities for transmission charges	8,493,054,955	6,947,538,947
Liability for Price Deficit Fund (PDF)	314,331,075	314,331,076
Liability for BAPEX margin	12,175,242	12,175,242
Deficit Wellhead Margin Fund for BAPEX (DWMFB)	12,240,587	12,240,586
Gas Development Fund (GDF)	10,600,126,869	7,365,812,359
Support for Shortfall	111,829,261	111,829,261
Liabilities for net charges for LNG	119,862,446,335	115,475,170,060
Liabilities for VAT (GDF)	15,403	15,403
Liabilities for VAT	14,030,471,696	16,259,323,747
Provision for gas purchases liability	18,226,127,492	18,226,127,492
Energy Security Fund (ESF)	10,033,534,243	6,771,624,802
BERC Research Fund (BERCRF)	388,045,281	224,130,645
	<b>200,652,660,932</b>	<b>187,723,369,831</b>

The gas price for end-users in different categories is determined and fixed by the BERC (Bangladesh Energy Regulatory Commission) as well as the Ministry of Power, Energy & Mineral Resources. For the financial year 2025-26 (Jul-25 to Dec-25), the end-user gas prices established by the Ministry of Power, Energy & Mineral Resources were determined according to Gazette SRO No. 14-Law/2023, dated: 18 January 2023, Gazette SRO No. 105-Law/2024, dated 29 April 2024, and by BERC Order No. 2025/06, dated 13 April 2025.

This end-user price, apart from the charges related to gas distribution, is allocated among various components. These components include the cost of gas production (Wellhead Margin), LNG Charge, transmission charge, VAT charges, Charge for various funds (GDF, ESF & ERF); which are treated as trade payables. The company collects the total end-user price from its customers for the gas supplied and subsequently make payments against the amount for those above mentioned components of the gas price to the relevant parties, namely Petrobangla, BGFCL, BAPEX, GTCL, and RPGCL. The company retains only the

<b>5. Provision for income tax</b>	<b>31-Dec-25</b>	<b>30-Jun-25</b>
	<b>Taka</b>	<b>Taka</b>
Opening balance	47,625,746,220	40,831,557,738
Add: Addition during the year	1,482,433,834	6,794,188,481
	<b>49,108,180,054</b>	<b>47,625,746,220</b>

As per the Finance Act of 2024, the income tax rate is set at 20% on the profit before income tax, According to Tax Law 2023, Section 163(3)(Ka), the minimum tax was not applied to "any company related to gas transmission or distribution." As a transmission and distribution company, Titas Gas utilized this provision and claimed a refund for excess tax deducted at source over its actual tax liability. However, the Finance Act 2024, Section 54 abolished by Section 163(3)(Ka). As a result, tax deducted at source will now be treated as the minimum tax if the actual tax liability is lower than the tax deducted at source. Consequently, the company has recognized the entire amount of tax deducted at source as a current tax expense.

**6. Unclaimed Dividend**

Opening balance	18,777,036	6,231,903
Add: Addition during the year	1,577,527	2,682,905
	20,354,563	8,914,808
Less: Paid during the year	20,706	126,691
	20,333,857	8,788,117
Less: Transferred to CMSF	16,186,175	4,151,139
	<b>4,147,682</b>	<b>4,636,978</b>
Add: Intrest on Unclaimed Dividend	558,215	14,140,058
	<b>4,705,897</b>	<b>18,777,036</b>

**Year -Wise of Dividend Schedule upto FY 2025-26 as on 31.12.2025**

<b>Dividend Year</b>	<b>Unpaid Dividend as at 31.12.2025</b>
2022-2023	2,570,555
2023-2024	1,577,527
Intrest on Unclaimed Dividend	557,815
<b>Total</b>	<b>4,705,897</b>

		<b>July-25 to Dec-25</b> <b>Taka</b>	<b>July-24 to Dec-24</b> <b>Taka</b>
<b>7. Sales Revenue</b>			
Gas Sales Revenue	(Note-7.1)	181,398,961,076	166,557,600,847
Operational Income	(Note-7.2)	9,324,211,120	8,168,087,079
		<b>190,723,172,197</b>	<b>174,725,687,926</b>
<b>7.1 Gas Sales Revenue</b>			
Power (PDB)		11,378,716,928	9,699,436,860
Power (Private)		25,033,449,023	20,885,405,824
Fertilizer		6,474,504,224	6,026,474,736
Industrial		58,429,742,016	53,031,756,479
Captive Power		51,057,130,593	47,529,504,209
Feed Gas for CNG		12,188,044,181	12,467,587,415
Domestic Metered		1,537,476,671	1,520,263,436
Domestic Non-Metered		14,295,532,391	14,455,975,471
Commercial		1,004,365,049	941,196,417
		<b>181,398,961,076</b>	<b>166,557,600,847</b>

The gas prices for end-users in different categories are determined and fixed by the Bangladesh Energy Regulatory Commission (BERC) and the Ministry of Power, Energy & Mineral Resources. For the financial year 2025-26 (Jul-25 to Dec-25) , the end-user gas prices established by the Ministry of Power, Energy & Mineral Resources were determined according to Gazette SRO No. 14-Law/2023 , dated: 18 January 2023, Gazette SRO No. 105-Law/2024, dated 29 April 2024, and by BERC Order No. 2025/06, dated 13 April 2025.

<b>7.2 Operational Income</b>			
Meter rent		735,783,216	861,980,481
Higher Heating Value		2,700,135,459	2,899,597,428
Connection & reconnection charges		5,969,966	5,778,101
Late payment penalties		2,581,343,272	1,748,544,010
Gas Sales (Domestic) for illegal use		59,391,828	40,431,729
Gas connection commission fees		153,467	58,500
Penalties and fines against metered customers		1,509,292,793	919,827,899
Penalties for Illegal use by domestic customers		13,725,938	7,848,862
Profit from sale of stores		136,802,341	72,723,638
Gas transmission Income*		133,859,315	172,051,565
Demand Charge**		1,447,753,525	1,439,244,867
		<b>9,324,211,120</b>	<b>8,168,087,079</b>

\*Transmission charge income from the gas transmitted through company's own transmission pipeline to Bakhrabad Gas Distribution Company Limited (BGDCL) and Jalalabad Gas Transmission & Distribution System Limited (JGTDSL) is shown under operational income.

\*\*Demand Charge income on the approved load of the metered customers other than domestic ones is been incorporated from 01/07/2019 by BERC order # 2019/2 dated 30/06/2019. and continue last BERC order no # 2022/09 dated 04/06/2022.

		<b>July-25 to Dec-25</b> <b>Taka</b>	<b>July-24 to Dec-24</b> <b>Taka</b>
<b>8. Cost of Sales</b>			
Gas production cost		13,792,358,816	12,438,926,919
Gas Transmission Charge		7,281,018,708	6,657,759,593
Gas Development Charge		3,803,378,290	3,602,732,278
Energy security fund (ESF) charge		3,882,779,840	3,674,877,922
BERC Research Fund Charges (BERCRF)		237,984,225	222,029,789
LNG Operational Charge-RPGCL		322,385,253	-
LNG Charge-BOGMC(PB)		145,782,013,121	135,351,646,622
VAT for Gas Purchase		17,206,683,982	16,070,962,714
		<b>192,308,602,237</b>	<b>178,018,935,837</b>

9. Current Tax	July-25 to Dec-25	July-24 to Dec-24
	Taka	Taka
Provision for income tax during the period	1,482,433,834	3,145,096,647
	<b>1,482,433,834</b>	<b>3,145,096,647</b>

9.1 As per the Paragraph 81(c) of IAS 12 "Income Taxes", reconciliation of effective tax rate is:

Particulars	2024-2025		2023-2024	
	%	Taka	%	Taka
Profit before tax	-	(2,453,785,349)	-	1,281,522,466
Effective current tax	-60.41%	1,482,433,834	688.17%	8,819,082,081
Effective deferred tax	1.34%	(32,993,287)	-7.55%	(96,790,296)
Income Tax expenses	-59.07%	1,449,440,547	680.62%	8,722,291,785

10. Earning per share	July-25 to Dec-25	July-24 to Dec-24
	Taka	Taka
Basic EPS		
Net Profit/ (Loss) During the year	(3,903,225,897)	(7,114,396,875)
Number of ordinary shares outstanding	989,221,831	989,221,831
	<b>(3.95)</b>	<b>(7.19)</b>

During July 2025 to December 2025, the company earned BDT 115.60 crore higher operational income than the corresponding period of the previous year. In addition, as per the Finance Ordinance 2025, the tax deducted at source (TDS) on gas bills was reduced to 0.6% from 2% in the previous year. Consequently, TDS for the period amounted to BDT 148.24 crore, compared to BDT 314.50 crore in the same period of the previous year.

Although the company incurred a loss, under Section 163 of the Income Tax Act, 2023, the tax deducted at source is treated as minimum tax. Due to the increase in operational income and the reduction in the tax deduction rate, the company's current tax liability decreased significantly. As a result, there was a significant change in the company's earnings per share (EPS) compared to the previous period.

11. Net operating cash flow per share (NOCFPS)	July-25 to Dec-25	July-24 to Dec-24
	Taka	Taka
Net operating cash flows	(6,000,743,501)	5,473,732,289
Number of ordinary shares outstanding	989,221,831	989,221,831
	<b>(6.07)</b>	<b>5.53</b>

The significant change in NOCFPS is mainly due to higher payments for gas purchases compared to collections from gas sales, relative to the previous period.

12. Net Asset Value (NAV) Per Share	31 March 2025	30 June 2024
	Taka	Taka
Net Assets (Total Assets- Liabilities)	85,054,937,611	89,156,007,873
Number of ordinary shares outstanding	989,221,831	989,221,831
	<b>85.98</b>	<b>90.13</b>

13. Reconciliation of net profit with cash flows from operation activities:	July-25 to Dec-25	July-24 to Dec-24
	Taka	Taka
<b>Profit/(loss) before income tax</b>	<b>(2,453,785,349)</b>	<b>(3,971,694,600)</b>
<b>Adjustments for:</b>		
Depreciation	839,847,651	432,592,863
Bad Debt	451,484,017	365,745,032
Income Tax Adjustment	(1,474,151,159)	(3,144,804,147)
Investment Income	431,784,576	462,957,483
<b>Changes in:</b>		
Inventories	279,861,788	(546,922,272)
Accounts receivable	(16,248,297,599)	(13,923,921,901)
Advance, deposit & prepayments	(200,341,138)	(168,636,333)
Group Current Account	(89,623,137)	(199,138,149)
Other Current Asset	(516,100,765)	(283,964,303)
Trade and Other Payable	12,929,291,101	25,582,044,630
Liability for Expenses	49,286,513	845,555,848
Net Cashflows from operating activities	<b>(6,000,743,501)</b>	<b>5,473,732,288</b>

**14. Related party disclosure**

**i) Related party transactions**

During the period, the company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

(Amount in Million Taka)

Name of Parties	Relationship	Nature of transaction	Net transaction during the year	Outstanding as on 31.12.2025 Receivable/ (Payable)	Outstanding as on 30.06.2025 Receivable/ (Payable)
Petrobangla	Controlling Authority	Gas Purchase	(13,126)	(157,439)	(144,314)
BAPEX	Inter-company	Gas Purchase	78	(194)	(272)
BGFCL	Inter-company	Gas Purchase	(267)	(1,482)	(1,215)
RPGL	Inter-company	Gas Purchase	(134)	(263)	(129)
GTCL	Inter-company	Gas Transmission	(1,546)	(8,493)	(6,948)
BAPEX	Inter-company	Inter-company loan	(65)	390	455
GTCL	Inter-company	Inter-company loan	3,561	9,276	5,715
<b>Total</b>			<b>(11,498)</b>	<b>(158,206)</b>	<b>(146,708)</b>

**ii) Particulars of Directors of Titas Gas Transmission and Distribution PLC.**

	BOD of TGTDPLC	Entities where they have interests
M. Saifullah Panna	Chairman	Secretary, Chief Advisor's Office & Chairman.
Md. Rezaul Karim	Director	Chairman, BPDB
Md. Rezanur Rahman	Director	Chairman, Petrobangla
Md. Fazlur Rahman	Director	Chairman, BCIC, BCIC Bhaban
Md. Hasanul Matin	Director	Additional Secretary, Finance Division, Ministry of Finance
Md. Arfanul Hoque	Director	Additional Secretary (Development Wing), Energy & Mineral Resources Division
Dr. Mohammad Musa	Independent Director	Professor & Dean, School of Business and Economics United International University
Salima Jahan	Independent Director	Former Additional Secretary
Mr. Shahnewaz Parvez	Director	Managing Director, Titas Gas T& D PLC

**15. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994**

Managing Director remuneration and benefit

**1,016,507**

**821,906**