

Pashchimanchal Gas Company Limited

(A company of Petrobangla)

Nalka, Sirajgang, Bangladesh

Pashchimanchal Gas Company Limited
Independent Auditors' Report & Financial Statements
For the year ended 30 June 2019

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 Cash Flows	6
* Statement of Changes in Equity	7
* Notes to the Financial Statements	8-32

K. M. HASAN & CO.
Chartered Accountants
Home Town Apartment (8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone: 9351457, 9351564
Fax: 88-02-9354792
E-mail: info@kmhasan.com.bd
Web: www.kmhasan.com.bd

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS
OF
PASHCHIMANCHAL GAS COMPANY LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **PASHCHIMANCHAL GAS COMPANY LIMITED**, which comprise the statement of financial position as at 30 June 2019 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 give a true and fair view, in all material respects, of the financial position of the company as at 30 June 2019 and of its financial performance and its cash flows for the year then 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

The management of **PASHCHIMANCHAL GAS COMPANY LIMITED**, is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of **PASHCHIMANCHAL GAS COMPANY LIMITED**, is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 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 skepticism throughout the audit. We also:

- Identify and access 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 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 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: 01 September 2019


K. M. HASAN & CO.
Chartered Accountants

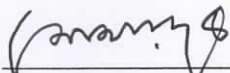


PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019


	Notes	Amount in Taka	
		30.06.2019	30.06.2018
ASSETS			
Non- Current Assets			
Property, Plant and Equipment (Schedule - A)	28	1,498,905,470	1,524,462,311
Capital Work-In-Progress-Other Construction (Schedule - L)		8,674,609	21,484,233
Investment in FDR	29	2,961,462,893	2,735,407,602
		<u>4,469,042,972</u>	<u>4,281,354,146</u>
Current Assets			
Inventories of stores & other materials	30	340,036,623	208,131,159
Trade and other receivables	31	1,589,604,312	716,951,189
Loans to employees	32	42,973,144	32,751,537
Advances, deposits and prepayments	33	363,081,093	242,813,622
Depository Job Works	34	145,037,278	101,471,036
Cash and cash equivalents	35	998,959,527	641,603,902
		<u>3,479,691,977</u>	<u>1,943,722,445</u>
TOTAL ASSETS		<u>7,948,734,949</u>	<u>6,225,076,591</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	36	525,531,700	525,531,700
Equity Investment by Government	37	403,479,662	403,479,662
Retained Earnings	38	2,929,484,108	2,355,670,956
		<u>3,858,495,470</u>	<u>3,284,682,318</u>
Non-Current Liabilities			
Long Term Borrowings - Local Sources (GOB)	39	47,778,362	59,931,450
Long Term Borrowings - Foreign Sources (ADB)	40	159,634,274	203,360,134
Other Long Term Liabilities	41	693,676,426	485,801,216
		<u>901,089,062</u>	<u>749,092,800</u>
Current Liabilities:			
Current portion of GOB & ADB Loan	42	55,879,151	82,593,554
Trade creditors & accruals	43	723,587,977	658,079,425
Beneficiaries' profit participation fund	44	54,210,019	34,938,240
Group company accounts	45	1,994,976,637	1,183,350,960
Provision for taxation	52	360,496,633	232,339,295
		<u>3,189,150,417</u>	<u>2,191,301,474</u>
TOTAL EQUITY AND LIABILITIES		<u>7,948,734,949</u>	<u>6,225,076,591</u>

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


 General Manager (Finance)
 PGCL

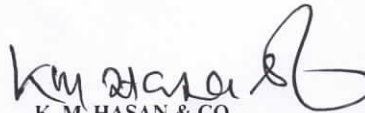

 Managing Director
 PGCL


 Director
 PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
 Date: 01 September 2019



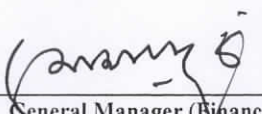

 K. M. HASAN & CO.
 Chartered Accountants

PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019


	Notes	Amount in Taka	
		2018-2019	2017-2018
Sales Revenue	46	7,737,007,804	5,517,809,437
Less: Cost of Sales			
Gas Purchase - Inter-company:	47.1	1,502,227,852	2,252,393,471
Gas Purchase - IOC:	47.2	1,064,768,425	-
LNG (Liquified Natural Gas) Margin :	47.3	2,233,653,308	-
Contribution for BAPEX Margin:	47.4	9,138,345	29,317,551
Deficit Fund for BAPEX Wellhead Margin:	47.5	9,073,953	31,441,799
Transmission charge - inter-company :	47.6	467,392,011	82,506,097
Petrobangla Charge :	47.7	57,336,211	-
Price deficit fund margin (PDF) :	47.8	145,620,820	607,916,573
Gas Development Fund:	47.9	404,230,350	278,308,629
Asset Value of Gas:	47.10	318,842,273	463,393,234
Support for Shortfall	47.11	179,348,981	757,212,579
Petrobangla's Actual Cost recovery	47.12	10,897,000	22,232,000
		<u>6,402,529,528</u>	<u>4,524,721,933</u>
GROSS PROFIT		1,334,478,276	993,087,504
Less: Operating Cost			
Distribution Cost including Depreciation	48	495,201,804	480,168,480
Operating Profit		839,276,472	512,919,024
Add: Other Income	49	10,349,050	10,291,157
Less: Interest Cost	50	16,501,714	20,853,664
Add: Interest Income	51	251,076,594	196,408,281
		<u>244,923,930</u>	<u>185,845,774</u>
Net profit before BPPF and Tax		1,084,200,402	698,764,798
Less: Provision for BPPF		54,210,020	34,938,240
Net profit before Tax		1,029,990,382	663,826,558
Less: Provision for Income Tax	52	360,496,633	232,339,295
Net Profit after Tax		669,493,749	431,487,263
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		669,493,749	431,487,263

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


 General Manager (Finance)
 PGCL

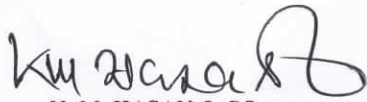

 Managing Director
 PGCL


 Director
 PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
 Date: 01 September 2019

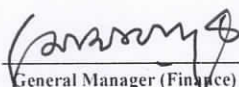



 K. M. HASAN & CO.
 Chartered Accountants

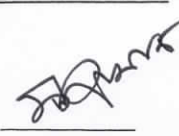
**PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019**

	Amount in Taka	
	2018-2019	2017-2018
Cash flows from operating activities:		
Net profit after tax	669,493,749	431,487,263
Prior year's adjustment	4,319,403	17,627,469
Adjustment to reconcile net profit to net cash provided by operating activities:		
Non-Cash Item:		
Depreciation of Fixed Assets	119,416,129	112,672,349
Decrease/ Increase in Working Capital :		
(Increase) in Inventories of stores & other materials	(131,905,464)	(18,984,243)
(Increase) in Advance, deposits & pre-payments	(120,267,471)	(70,225,930)
(Increase) in Depository Job Works	(43,566,242)	(50,086,649)
Decrease in Accounts receivable	(872,653,123)	217,651,572
(Decrease) in Group Current Account	100,912,789	(9,694,733)
(Decrease) in Liabilities for Gas Purchase	(184,859,551)	(494,132,670)
Increase in Liabilities for Price Deficit Fund	(203,555,926)	300,793,658
(Decrease) in Liabilities for Transmission Charges	188,647,946	(14,206,913)
(Decrease) in Liabilities for Bapex Margin	(5,943,339)	(4,530,478)
(Decrease) in Liabilities for Deficit of Bapex Wellhead Margin	(45,832,782)	(4,077,834)
Increase in Liabilities for Gas Development Fund	92,360,313	29,773,674
(Decrease) in Liabilities for Asset Value of Gas	(36,138,146)	(871,303,770)
(Decrease) in Liabilities for support for Shortfall	(176,037,114)	(53,991,591)
(Decrease) in Liabilities for petrobangla charge	26,730,964	-
(Decrease) in Liabilities for LNG Margin of gas	603,685,851	-
(Decrease) in Liabilities for IOC margin of gas	451,654,672	-
Increase in Trade Creditors & Accruals	65,508,552	434,866,185
Increase in Beneficiaries' Profit Participation Fund	19,271,779	5,560,805
(Decrease) in Current portion GOB & ADB Loans	(26,714,403)	(15,954,928)
Increase in Provision for Taxation	128,157,338	36,979,353
Net cash provided/(used) by operating activities	622,685,925	(25,039,550)
Cash flows from Investing activities :		
Investment in Fixed Deposit (net)	(226,055,291)	(145,735,723)
Acquisition/Addition of PPE	(93,859,288)	(51,892,282)
Capital Work-In-Progress	12,809,624	(17,556,753)
Loan paid to Employees' (net)	(10,221,607)	(4,416,246)
Net cash provided/(used) by investing activities	(317,326,562)	(219,601,004)
Cash Flows from Financing Activities :		
Other long term Liabilities	207,875,210	120,098,467
Interim dividend paid	(100,000,000)	(80,000,000)
Long term Loan (GOB)	(12,153,088)	(38,867,490)
Long term Loan (ADB)	(43,725,860)	(43,725,860)
Net cash provided/(used) by financing activities	51,996,262	(42,494,883)
Total cash inflow / (outflow)	357,355,625	(287,135,437)
Check:		
Beginning cash & cash equivalents	641,603,902	928,739,339
Ending cash & cash equivalents	998,959,527	641,603,902
	357,355,625	(287,135,437)

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


General Manager (Finance)
PGCL


Managing Director
PGCL


Director
PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
Date: 01 September 2019



PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

Particulars	Amount in Taka				Total Equity
	Share Capital	Equity Investment by Government	Retained Earnings		
Balance as at 01.07.2017	525,531,700	403,479,662	1,986,556,223		2,915,567,585
Net profit after tax for the year	-	-	431,487,263		431,487,263
Prior Year's Adjustment	-	-	17,627,469		17,627,469
Dividend paid	-	-	(80,000,000)		(80,000,000)
Balance as at 30.06.2018	525,531,700	403,479,662	2,355,670,956		3,284,682,318
Balance as at 01.07.2018	525,531,700	403,479,662	2,355,670,956		3,284,682,318
Net profit after tax for the year	-	-	669,493,749		669,493,749
Prior Year's Adjustment	-	-	4,319,403		4,319,403
Dividend paid	-	-	(100,000,000)		(100,000,000)
Balance as at 30.06.2019	525,531,700	403,479,662	2,929,484,108		3,858,495,470

Note-53

Note-53


 General Manager (Finance)
 PGCL

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


 Director
 PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
 Date: 01 September 2019




 K. M. HASAN & CO.
 Chartered Accountants

PASHCHIMANCHAL GAS COMPANY LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1 Company's Background and Nature of Business:

1.1 Domicile, Legal Form and Country of Incorporation:

Pashchimanchal Gas Company Limited incorporated in Bangladesh on 29th November 1999 as public limited company under the Companies Act, 1994 vide Certificate No. Raj-C-190/1999. The Certificate of Commencement of Business was granted to the company on April 23, 2000 and the company commenced its business from 24th April 2000.

1.2 Address of Registered Office & Principal Place of Business:

The Registered office of the Company is situated at Nalka, Kamerkhand, Sirajganj, Bangladesh. The address of operational head quarter is also at Nalka, Kamerkhand, Sirajganj.

1.3 Principal Activities and Nature of Operation:

The principal business of the company is to buy natural gas from the gas fields located in the Eastern Zone of Bangladesh and sell gas to power generating companies, industrial, domestic, commercial and CNG customers located in the western side of the Bangabandhu Multipurpose Bridge.

1.4 Business Infrastructures:

The gas distribution network and ancillary facilities were set up by Gas Supply to Western Zone Project (Distribution) at the initiative of the Govt. of Bangladesh in order to ensure industrial growth, generation of employment, environmental upgrading and overall improvement of the quality of socio-economic life of the people in the north-western region of Bangladesh.

2 Significant Accounting Policies:

2.1 Accounting System:

The Financial Statements have been prepared as per formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla and also keeping conformity with International Financial Reporting Standard (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) following International Financial Reporting Standard (IFRS).

2.2 Specific Accounting Policies Selected and Applied for Significant Transaction and Events:

The Accounts of the company have been prepared under Generally Accepted Accounting Principles (GAAP) and in compliance with the formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla.

3. Financial Structures:

The financial structure of the company comprises:

1. Share Capital.
2. Equity owned by Petrobangla
3. GOB loans.
4. Foreign Long term loan from Asian Development Bank (ADB)

4. Foreign Currencies:

Foreign currencies are recorded at the exchange rate at the respective dates of the transactions. 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 added to and deducted from the actual cost of acquisition of assets i.e. distribution line.

5. Long Term Loans:

Current portion of long term local and foreign loans repayable during the next financial year has been shown as current liabilities in the statement of financial position.

6. Other Long Term Liabilities:

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.

7. Fixed Assets:

Freehold land is stated at historical cost and other fixed assets are carried at depreciated historical cost.



8. **Exchange Rate Fluctuation :**

In accordance with the instruction as set forth in the Corporate Accounting Manual while transferring the amount of long term liability to current liability as per amortization schedule. Provision for Exchange rate fluctuation has been duly created through charging the devaluation loss with the cost of acquisition of the particulars assets.

9. **Fixed Deposits:**

Bank Fixed Deposits are classified as "Investment and other assets" which were invested up to the statement of financial position date.

10. **Loans and Advances to Employees :**

Loans and advances to employees after adjustment of recovery are excluded from current assets and included under the head "Investment and other assets".

11. **Amortization of Exchange rate Fluctuation.**

Devaluation effect of foreign currency loan i.e.. exchange rate fluctuation has been amortized on the basis of life of the respective assets i.e Distribution line.

12. **Depreciation:**

Fixed Assets like Transmission & Distribution Pipe Line, Consumer Metering Station, Transmission & Distribution Plant, Office Equipment, Furniture & Fixture etc except Freehold Land as shown in schedule "A" 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 from the first day of the quarter following their acquisition. Depreciation rates prescribed by Corporate Accounting Manual for the different categories of assets are as follows :

Building & infrastructure	2.50%
Transmission line	3.33%
Distribution line	5%
Other civil constructions	2.50%
Office equipment	15%
Other equipment	20%
Furniture & fixture	10%
Telecom & computer equipment	15%
Transmission & distribution plant	5%
Consumer metering station (CMS)	10%
Domestic appliances	15%
Sheds and temporary structures	10%
Light vehicles	20%

13. **Interest on borrowings:**

Interest on long term borrowings during the period of project execution is capitalized as part of the cost of the development expenditure. All other interest is recognized in the statement of profit or loss for the period in which it is incurred.

14. **Maintenance:**

Expenditure for maintenance of tangible fixed assets is recognized as an expense for the period in which it is incurred.

15. **Current assets:**

- a) Inventories are valued at average historical cost less provision for deterioration and obsolescence. Goods in transit are valued at cost.
- b) Trade debtors are valued at estimated realizable value.
- c) Bank deposits are classified in two broad head i.e., one under " investment and other assets" for the fixed deposits and all other bank balances are shown under current assets head in the form as " Cash & Bank balances".
- d) For collection of sale proceeds 4 (four) STD accounts are being maintained in each Bank for catering four natures of receipts i.e. one for Industrial customers including CNG, Power & Captive Power, one for Commercial customers , one for Domestic customers and the remaining one for Security Deposits and other receipts//income

16. **Advances:**

All Advances are substantiated by appropriate subsidiary ledgers which are maintained properly.

17. **Employees' Benefit Costs :**

- a) The Company operates a recognized Contributory Provident Fund, managed by an independent Board of Trustees for the benefit of employees.
- b) The Company also operates a recognized Gratuity Fund and a Welfare Fund managed by an independent Board of Trustees for the benefit of employees.



18. **Income :**

- a) 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.
Other revenues earned from gas distribution business in the form of Connection & Reconnection charges,
- b) Commissioning fees, service charges, Penaltiy & Fine Receipt and income from Higher Heating Value (HHV) are also treated as Other Operating Income.
- c) Revenue received from other sources such as enlistment and renewal fee, forfeiture a/c, liquidated damage, profit on sale of stores, sale of tender document are shown as Other Income.

19. **Income Tax :**

- a) Provision for Income Tax on profits has been determined as per tax regulations based on tax rates currently in force.
- b) Income tax is assessed by applying 83(2)/16BBB of IT Ordinance 1984,
- c) Rate of income tax for the income year is 35%.

20. **Compliance with Local Laws :**

The financial statements have been prepared in compliance with requirements of the Companies Act,1994 and other relevant laws and rules.

21. **Budget and budget variances:**

Budget is an estimate of costs, revenue and resources over a specified period, reflecting a reading of future financial conditions and goals. The reason for preparing budget are compel planning, communicating ideas and plan, coordination activities and means of allocating resources and budget variances is the differences between the actual amount incurred or realized and the corresponding forecasted (budgeted figure). Details of the budget is shown in **Annexure-1**.

22. **Ratio Analysis:**

Ratio analysis is an important technique of financial analysis in which quantities are converted into ratios for meaningful comparisons, with past ratios and ratios of other firms in same or different industries. Ratio analysis determines trends and exposes strengths or weakness of a firm. Details of ratio analysis are shown in **Annexure-2**.

23. **Reporting currencies and level of precision :**

The figures in financial statements represent Bangladeshi Taka.

24. **Reporting Period :**

Financial Statements of the Company cover one financial year from 1st July to 30th June consistently.

25. **Comparative Information:**

Comparative information have been disclosed in respect of the previous year i.e 2017-2018 for understanding of the current year's financial figures.

26. **Status of Tax Liability:**

Income tax assessment has been completed up to the assessment year 2018-2019 and tax has been settled accordingly.

27. **Financial Statements:**

These comprise:

1. Statement of Financial Position
2. Statement of Profit or Loss and Other Comprehensive Income
3. Statement of Changes in Equity
4. Statement of Cash Flows
5. Notes to the Financial Statements.

Amount in Taka	
30.06.2019	30.06.2018

28. **Property, Plant and Equipment:**

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2019 are shown at Schedule - "A".

Property, Plant and Equipment at cost at the end of the year
Less: Accumulated depreciation at the end of the year

3,031,320,652	2,937,461,364
1,532,415,182	1,412,999,053
<u>1,498,905,470</u>	<u>1,524,462,311</u>



Amount in Taka	
30.06.2019	30.06.2018

29 **Investment in FDR**

This represents fixed deposit with following Nationalized & Private Commercial Banks :

Agrani Bank Ltd,S,S Road Branch, Sirajganj.	212,576,016	203,025,550
Agrani Bank Ltd , Shoptopodi Market Branch, Bogura	52,680,393	50,338,027
Agrani Bank Ltd , Shahjadpur Branch	27,415,600	26,257,991
Agrani Bank Ltd, Laxmipur Branch ,Rajshahi.	6,596,440	6,314,775
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi	6,879,861	6,544,618
Agrani Bank Ltd, Station Road Branch, Sirajganj.	11,674,747	11,135,538
Agrani Bank Ltd, Bahuli Branch ,Sirajganj.	15,000,000	-
Bangladesh Development Bank Limited, Principle Branch,Dhaka	20,000,000	-
BASIC Bank Ltd, Sirajganj Branch	387,852,018	406,243,183
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	62,172,032	30,802,901
BASIC Bank Ltd, Kawran bazar Branch ,Dhaka.	46,000,001	-
Janata Bank Ltd, Corporate Branch ,Sirajganj	95,627,362	91,580,028
Janata Bank Ltd, Corporate Branch, Pabna	124,953,581	100,157,017
Janata Bank Ltd, Bogura Corporate Branch	34,419,547	32,896,136
Janata Bank Ltd, Ishwardi Branch	66,641,537	63,725,210
Janata Bank Ltd, Ullapara Branch Sirajganj	17,199,528	16,388,076
Janata Bank Ltd, Uttara Model Town Branch, Dhaka	-	20,429,000
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	10,441,000	10,000,000
Janata Bank Ltd, Pabna Bazar Branch	24,318,560	23,196,452
Janata Bank Ltd, Bera Branch Pabna	13,949,589	13,295,417
Janata Bank Ltd, Atua Branch Pabna	40,553,720	38,772,779
Janata Bank Limited, Hetemkhan Branch, Rajshahi	6,426,464	6,099,586
Bangladesh Development Bank Limited, Pabna Branch	64,148,525	60,756,000
Bangladesh Development Bank Limited, Rajshahi Branch	36,956,750	35,000,000
Investment Corporation of Bangladesh (ICB), Bogura	182,974,650	150,675,046
Investment Corporation of Bangladesh (ICB), Local Office,Dhaka	192,910,000	180,000,000
Investment Corporation of Bangladesh (ICB), Rajshahi	493,778,153	517,094,750
Karmasangthan Bank Ltd.sirajgonj Branch	5,000,000	-
National Bank Ltd, Sirajganj Branch	83,571,454	78,160,188
Social Islami Bank Ltd, Sirajganj Branch	104,349,234	134,390,150
Social Islami Bank Ltd, Bogura Branch	73,561,772	67,454,616
Social Islami Bank Ltd, Shahjadpur Branch	18,792,528	17,281,802
South East Bank Ltd, Pabna Branch	21,371,000	20,000,000
South Bangla Agriculture & Commerce Bank Ltd., Gulsan Br. Dhaka.	10,000,000	-
South Bangla Agriculture & Commerce Bank Ltd., Banani Br. Dhaka.	5,000,000	-
South Bangla Agriculture & Commerce Bank Ltd., Panthapath Br. Dhaka.	10,000,000	-
NRB Global Bank,Ashulia Branch. Savar.Dhaka	21,317,500	20,000,000
NRB Global Bank, Banani Branch,Dhaka	10,000,000	-
SBAC Bank Limited,Mothijheel Branch. Dhaka	10,920,000	10,000,000
Jamuna Bank Ltd, Sirajganj Branch	10,000,000	-
Jamuna Bank Ltd, Naya Bazar, Branch	20,000,000	-
AB Bank limited, Sirajganj Branch	33,725,508	31,308,419
Premier Bank Ltd, Sirajganj Branch	-	-
Rupali Bank Ltd., Santhia Branch, Pabna	44,038,180	41,899,730
Rupali Bank Ltd., Indira Road Branch, Dhaka	20,000,000	-
Mercantile Bank Ltd., Pabna Branch	6,894,011	6,351,000
Mercantile Bank Ltd., Mirpur Branch, Dhaka	-	10,000,000
Mercantile Bank Ltd., Bogura Branch	6,894,011	6,351,000
Modhumoti Bank Ltd., Rajshahi Branch	22,754,835	22,240,782
Modhumoti Bank Ltd., Pabna Branch	5,000,000	-
One Bank Ltd, Sirajganj Branch	15,691,161	5,247,500
First Security Islami Bank Ltd., Rupnagar Branch, Dhaka	10,695,000	10,000,000
First Security Islami Bank Ltd., Uttara Branch, Dhaka	10,695,000	10,000,000
First Security Islami Bank Ltd., Sirajganj Branch	81,743,935	98,815,006
First Security Islami Bank Ltd., Gulsan Branch	10,000,000	-
Standard Bank Limited, Panthapath Branch,Dhaka	10,301,690	15,179,329
Standard Bank Limited, hatikumrul Branch sirajgonj	10,000,000	-
Padma Bank Ltd. Dhanmondi branch	5,000,000	-
Eastern Bank Ltd., Banani Branch, Dhaka	-	30,000,000
Al-Arafa Islami Bank Ltd., Bogura Branch	10,000,000	-
	2,961,462,893	2,735,407,602



		Amount in Taka	
		30.06.2019	30.06.2018
30. Inventories of Stores & Other materials:			
This consists of the followings:			
Pipes (3/4" -12")	207,995,657	56,171,481	
Tubes and Fittings	71,916,805	76,695,010	
Fuel, Oil and Lubricants	5,818	232,074	
Raw Materials and Chemicals	-	75,000	
General Hardware	2,049,961	2,169,561	
Packing, Gaskets & Insulating Materials	22,746,477	28,227,502	
Chemical Laboratory Equipments	31,036,823	38,751,645	
Electrical Equipment & Spares	158,886	158,886	
Stores in Transit	4,126,196	5,650,000	
	340,036,623	208,131,159	
31. Trade and Other Receivables:			
Trade Receivable (31.1)	1,535,438,451	689,293,603	
Other Receivable (31.2)	54,165,861	27,657,586	
	1,589,604,312	716,951,189	
31.1 Trade Receivable:			
Category of customers:			
Power	1,002,956,651	234,432,254	
Industrial	40,139,241	33,664,504	
Commercial	14,782,107	16,993,265	
Domestic	142,045,584	147,145,534	
Captive Power	55,362,583	35,736,952	
CNG	280,152,285	221,321,094	
	1,535,438,451	689,293,603	
31.2 Other Receivable:			
Interest Receivable (Schedule-J) (Accrued Interest on FDR)	54,165,861	27,657,586	
	54,165,861	27,657,586	
32. Loans to Employees:			
Computer Loans to employees (32.1)	318,000	157,000	
Land purchase/House building loans to employees (32.2)	41,573,381	31,047,547	
Motor Cycle loans to employees (32.3)	1,081,763	1,546,990	
	42,973,144	32,751,537	
Long-term loans to employees' are as follows :			
32.1 Computer Loans to employees:			
The movement of computer loans to employees' are as follows :			
Balance at the beginning of the year	157,000	192,000	
Add: Paid during the year	240,000	60,000	
	397,000	252,000	
Less : Recovery during the year	79,000	95,000	
	318,000	157,000	
32.2 Land purchase/House building loans to employees:			
The movement of the above is as follows :			
Balance at the beginning of the year	31,047,547	26,189,356	
Add: Paid during the year	16,060,000	9,540,000	
	47,107,547	35,729,356	
Less : Recovery during the year	5,534,166	4,681,809	
	41,573,381	31,047,547	
32.3 Motor Cycle loans to employees:			
The movement of the above is as follows :			
Balance at the beginning of the year	1,546,990	1,953,935	
Add: Paid during the year	200,000	400,000	
	1,746,990	2,353,935	
Less : Recovery during the year	665,227	806,945	
	1,081,763	1,546,990	



		Amount in Taka	
		30.06.2019	30.06.2018
33. Advances, Deposits and Prepayments:			
Advance for:			
Corporate Tax deducted at Source		158,992,354	107,827,389
Corporate Tax advance payment (Cash)		140,000,000	80,000,000
Advance against Incentive Bonus (Employees)		32,845,331	23,421,721
Bangladesh Petroleum Institute (BPI)		1,268,039	1,268,039
Advance to others	(Schedule-H)	35,000	37,031
Advance to Contractors' & Suppliers'	(Schedule-C)	3,550,740	12,331,452
Loans to petrobangla		23,662,000	15,200,000
Recoverable from Employees		168,612	168,612
Recoverable from Others (Excess of ceiling for Telephone, POL etc.)		-	361
		360,522,076	240,254,605
Deposit with:			
Grameen Phone		98,831	98,831
Bangladesh Power Development Board		43,379	43,379
Sirajganj Palli Bidyut Samity		26,360	26,360
Bangladesh Telecommunication Company Ltd.		117,060	117,060
District Adjutant of Ansar and VDP, Sirajganj		2,273,387	2,273,387
		2,559,017	2,559,017
		363,081,093	242,813,622
34. Depository Job Works :			
This represent customer finance job works for :			
North-West Power Generation Co. Ltd. (NWPGL-1) R & M		37,944	37,944
Rajshahi Development Authority(RDA)		47,251,948	58,142
Susec-2 Project Bogura-Mokamtola		23,964,253	23,964,253
Western BD Bridge Project		11,840,988	20,000
Sirajganj roads & highway		1,804,138	-
Ishurdi Export Processing Zone (EPZ)		24,204,474	24,203,162
Bangladesh Railway, Ishurdi, Pabna		4,372,032	4,372,032
North-West Power Generation Co. Ltd. (NWPGL) 3rd Phase		11,429,806	133,635
North-West Power Generation Co. Ltd. (NWPGL) 2nd Phase		20,131,695	25,000,000
ACI Godrej Agrovate Ltd., Rajshahi.		-	23,681,868
		145,037,278	101,471,036
35. Cash and Bank Balances:			
Imprest fund with - (35.1)		150,000	150,000
Bank STD Accounts - (35.2)		997,498,894	640,143,269
Bank CD Accounts - (35.3)		1,310,633	1,310,633
		998,959,527	641,603,902
35.1 Imprest fund with:			
Dhaka Liaison Office		15,000	15,000
Manager (Services)		25,000	25,000
Ishwardi Regional Office		20,000	20,000
Pabna Regional Office		20,000	20,000
Sirajganj Regional Office		15,000	15,000
Baghabari Regional Office		15,000	15,000
Bogura Regional Office		20,000	20,000
Rajshahi Regional Office		20,000	20,000
		150,000	150,000
35.2 Bank STD Accounts:			
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-93)		2,256,384	123,539
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-94)		1,124,826	14,989,085
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-95)		701,096	1,197,372
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-92)		3,815,298	3,171,716
Janata Bank Ltd, Corporate Branch Sirajganj (STD-115)		1,515,756	4,843,883
Agrani Bank Ltd, Cantonment Branch (STD-240000036)		8,751,035	294,817
Agrani Bank Ltd, Cantonment Branch (STD-240000056)		101,217	48,769
Agrani Bank Ltd, Cantonment Branch, Bogura- 63		13,776,183	64,860
Agrani Bank Ltd, Cantonment Branch (STD-240000047)		55,254	56,404
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-45)		41,551	63,129
Agrani Bank Ltd, Shoptopodi Market Branch Bogura (STD-46)		823,028	974,456
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-47)		971,799	1,731,654
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-48)		950,432	2,110,428



	Amount in Taka	
	30.06.2019	30.06.2018
Agrani Bank Ltd, Shahzadpur Branch (STD-14)	4,915,837	207,439
Agrani Bank Ltd, Shahzadpur Branch (STD-15)	7,253,676	463,318
Agrani Bank Ltd, Shahzadpur Branch (STD-16)	1,639,705	109,575
Agrani Bank Ltd, Shahzadpur Branch (STD-17)	2,802,046	771,374
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-06)	337,181	207,206
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-09)	1,877,404	504,589
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-07)	7,587,821	362,051
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-67)	27,635	6,080
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-70)	7,543,768	510,567
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-44)	5,122,344	189,571
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-60)	942,566	79,714
Agrani Bank Ltd, Shaheb Bazar Br Rajshahi (STD-67)	8,440,985	2,883,429
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-30)	2,583,628	1,476,695
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-31)	11,845,051	2,867,648
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-33)	7,809,127	1,001,143
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-18)	83,357	82,729
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-21)	5,424,392	421,940
BASIC Bank Ltd, Dilkusha Branch, Dhaka (STD-04000699)	2,220,883	2,149,838
BASIC Bank Ltd, Sirajganj Branch (STD-04000053)	178,566,373	381,570,045
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000495)	13,165,115	571,790
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000502)	53,374,254	425,785
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000518)	7,340,987	235,351
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000523)	3,961,238	97,242
BASIC Bank Ltd, Sirajganj Branch (STD-107)	1,321,839	32,073,891
BASIC Bank Ltd, Sirajganj Branch (STD-79)	5,284,108	90,327,668
BASIC Bank Ltd, Sirajganj Branch (STD-84)	274,625,846	14,532,012
BASIC Bank Ltd, Sirajganj Branch (STD-90)	482,758	9,729,981
BASIC Bank Ltd, Sirajganj Branch (STD-300)	4,004,327	-
IFIC Bank Ltd, Bogura Branch (STD-62)	13,225,594	85,904
IFIC Bank Ltd, Bogura Branch (STD-63)	2,999,658	10,353
IFIC Bank Ltd, Bogura Branch (STD-64)	67,426,494	1,208,262
IFIC Bank Ltd, Bogura Branch (STD-65)	895,786	128,508
Janata Bank Ltd, Bera Branch (STD-27)	491,735	7,543
Janata Bank Ltd, Bera Branch (STD-28)	2,947,516	479,038
Janata Bank Ltd, Bera Branch (STD-29)	820,096	13,965
Janata Bank Ltd, Bera Branch (STD-30)	39,896	40,185
Janata Bank Ltd, Bogura Corporate Branch (STD-88)	105,906	56,659
Janata Bank Ltd, Bogura Corporate Branch (STD-89)	5,396,094	763,811
Janata Bank Ltd, Bogura Corporate Branch (STD-90)	2,610,106	76,034
Janata Bank Ltd, Bogura Corporate Branch (STD-91)	4,893,242	344,209
Janata Bank Ltd, Ishwardi Corporate Branch (STD-33)	12,160,689	557,285
Janata Bank Ltd, Ishwardi Corporate Branch (STD-34)	1,846,978	102,204
Janata Bank Ltd, Ishwardi Corporate Branch (STD-35)	29,828,556	1,201,751
Janata Bank Ltd, Ishwardi Corporate Branch (STD-36)	6,011,425	332,175
Janata Bank Ltd, Local Office, Branch Dhaka (STD-36001398)	11,536	12,279
Janata Bank Ltd, Atua Branch Pabna (STD-52)	6,240,355	551,639
Janata Bank Ltd, Atua Branch Pabna (STD-53)	1,687,679	103,313
Janata Bank Ltd, Atua Branch Pabna (STD-54)	44,888	43,248
Janata Bank Ltd, Atua Branch Pabna (STD-55)	294,489	95,050
Janata Bank Ltd, Hetemkhan Branch, Rajshahi (STD 58)	105,670	103,124
Janata Bank Ltd, Hetemkhan Branch, Rajshahi (STD 59)	68,907	-
Janata Bank Ltd, Hetem Khan Branch, Rajshahi (STD-61)	4,564,341	75,862
Janata Bank Ltd, Local Office, Dhaka (STD-1919)	12,224	13,705
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-116)	643,450	360,676
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-117)	1,878,574	5,928,772
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-118)	1,209,604	445,760
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-119)	416,556	106,308
Janata Bank Ltd, Pabna Bazar Branch (STD 21)	11,711,428	410,946
Janata Bank Ltd, Pabna Bazar Branch (STD-22)	6,479,944	7,350,875
Janata Bank Ltd, Pabna Bazar Branch (STD 23)	528,595	178,925
Janata Bank Ltd, Pabna Bazar Branch (STD 24)	1,743,295	21,316



	Amount in Taka	
	30.06.2019	30.06.2018
Janata Bank Ltd, Pabna Corporate Branch (STD-108)	17,253,542	81,565
Janata Bank Ltd, Pabna Corporate Branch (STD-109)	6,261,385	597,237
Janata Bank Ltd, Pabna Corporate Branch (STD-110)	21,205,330	1,078,772
Janata Bank Ltd, Pabna Corporate Branch (STD-111)	9,108,906	153,314
Janata Bank Ltd, Ullapara Branch (STD-14)	1,210,043	45,306
Janata Bank Ltd, Ullapara Branch (STD-15)	10,305,646	423,295
Janata Bank Ltd, Ullapara Branch (STD-16)	1,276,182	11,504
Janata Bank Ltd, Ullapara Branch (STD-17)	4,517,932	88,760
Janata Bank Ltd, Rani Bazar Branch, Rajshahi (STD-32/3)	41,359	28,963
Janata Bank Ltd, Rani Bazar Branch, Rajshahi (STD-35/6)	5,151,202	280,401
Rupali Bank Ltd, Santhia Branch (STD-10)	1,103,889	151,029
Rupali Bank Ltd, Santhia Branch (STD-12)	5,503,512	285,936
Rupali Bank Ltd, Santhia Branch (STD-11)	1,872,140	101,444
Rupali Bank Ltd, Santhia Branch (STD-13)	1,728,665	88,958
Social Islami Bank Ltd, Sirajganj Branch (STD-37/1)	2,050,257	283,241
Social Islami Bank Ltd, Sirajganj Branch (STD-38/8)	8,943,359	37,137
Social Islami Bank Ltd, Sirajganj Branch (STD-39/4)	2,814,453	38,448
Social Islami Bank Ltd, Sirajganj Branch (STD-40/5)	23,930,041	14,751,211
Social Islami Bank Ltd, Bogura Branch (STD-88)	66,353	102,406
Social Islami Bank Ltd, Bogura Branch (STD-89)	1,595,546	23,088,817
Social Islami Bank Ltd, Bogura Branch (STD-90)	121,648	745,634
Social Islami Bank Ltd, Bogura Branch (STD-91)	773,166	1,207,226
Social Islami Bank Ltd, Shahzadpur Branch (STD-04)	1,091,552	205,835
Social Islami Bank Ltd, Shahzadpur Branch (STD-05)	17,035,503	1,128,893
Social Islami Bank Ltd, Shahzadpur Branch (STD-06)	3,098,708	68,766
Social Islami Bank Ltd, Shahzadpur Branch (STD-07)	4,629,179	330,704
	<u>997,498,894</u>	<u>640,143,269</u>
35.3 Bank CD Accounts:		
Janata Bank Ltd, Local Office Branch, Dhaka (CD-5598)	34,240	34,240
Custom Deposit, Chittagong Custom House.	1,276,393	1,276,393
	<u>1,310,633</u>	<u>1,310,633</u>
36 Share Capital :		
a) Authorized Capital	<u>1,500,000,000</u>	<u>1,500,000,000</u>
15,000,000 ordinary shares of Tk. 100 each		
b) Issued, Subscribed & Paid-up	<u>525,531,700</u>	<u>525,531,700</u>
5,255,317 ordinary shares of Tk. 100 each.		
Share Capital of Tk. 52,55,31,700 comprises: (a) Tk.15,00,000 being the value of 15,000 shares @ Tk. 100 each issued in favour of Petrobangla represented by Chairman, Petrobangla; (b) Tk.700 being value of 7 (Seven) share @ Tk. 100 each subscribed by 7 individuals; and (c) Tk.52,40,31,000 being the converted amount of Equity portion of Government funded from Development Program for Development Project.		
37 Equity Investment By Government:	<u>403,479,662</u>	<u>403,479,662</u>
This amount has been received from Government against Gas Supply to Rajshahi City & Its Adjoining Areas Project as equity.		
38 Retained Earnings:		
Opening balance	2,355,670,956	1,986,556,223
Add:Net Profit after tax during the year	669,493,749	431,487,263
Add:Prior year adjustment (Note-53)	4,319,403	17,627,469
Less:Dividend Paid	(100,000,000)	(80,000,000)
	<u>2,929,484,108</u>	<u>2,355,670,956</u>
39. Long Term Borrowings -Local Sources (GOB)		
Gas supply to Western Zone Project (Distribution) (39.1)	765	765
Gas supply to Bogura Town Project (39.2)	302	1,030,802
Gas supply to Rajshahi City & it's adjoining Areas (39.3)	47,777,295	58,899,883
	<u>47,778,362</u>	<u>59,931,450</u>



		Amount in Taka					
		30.06.2019	30.06.2018				
Project wise Movement of Outstanding local loans (GOB) during the year are as follows :							
39.1 Gas supply to Western Zone Project (Distribution):							
Balance at the beginning of the project		794,796,764	794,796,764				
Less: Payment up to 30 June for respective year		794,795,999	787,521,195				
Less: Provision for Current Portion of Long Term Loan		-	7,274,804				
		<u>765</u>	<u>765</u>				
39.2 Gas supply to Bogura Town Project:							
Balance at the beginning of the project		272,599,502	272,599,502				
Less: Payment up to 30 June for respective year		271,568,700	251,098,600				
Less: Provision for Current Portion of Long Term Loan		1,030,500	20,470,100				
		<u>302</u>	<u>1,030,802</u>				
39.3 Gas supply to Rajshahi City & it's adjoining Areas:							
Balance at the beginning of the project		133,471,040	133,471,040				
Less: Payment up to 30 June for respective year		74,571,159	63,448,571				
Less: Provision for Current Portion of Long Term Loan		11,122,586	11,122,586				
		<u>47,777,295</u>	<u>58,899,883</u>				
40. Long Term Borrowings - Foreign Sources (ADB) :							
	<table border="1"><thead><tr><th>Name of The Project</th><th>Loan Number</th></tr></thead><tbody><tr><td>Gas supply to Rajshahi City & it's adjoining Areas</td><td>2188-BAN (SF)</td></tr></tbody></table>	Name of The Project	Loan Number	Gas supply to Rajshahi City & it's adjoining Areas	2188-BAN (SF)		
Name of The Project	Loan Number						
Gas supply to Rajshahi City & it's adjoining Areas	2188-BAN (SF)						
Balance at the beginning of the project		437,258,603	437,258,603				
Less: Payment up to 30 June for respective year		233,898,469	190,172,609				
Less: Provision for Current Portion of Long Term Loan		43,725,860	43,725,860				
		<u>159,634,274</u>	<u>203,360,134</u>				
41. Other Long Term Liabilities:							
Customers' security deposits:							
Movement of Customer security deposit are as follows:							
Balance at the beginning of the year		485,801,216	365,702,749				
Add: Received during the year		208,689,660	120,195,050				
		694,490,876	485,897,799				
Less : Paid during the year		814,450	96,583				
		<u>693,676,426</u>	<u>485,801,216</u>				
42. Current Portion of Long Term Loan:							
It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year i.e 2019-2020 are as follows:							
Gas supply to Western Zone Project (Distribution)		-	7,274,804				
Gas supply to Bogura Town Project		1,030,700	20,470,304				
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)		11,122,589	11,122,586				
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)		43,725,862	43,725,860				
		<u>55,879,151</u>	<u>82,593,554</u>				
43. Trade Creditors and Accruals:							
Security and earnest money deposit (43.1)		15,210,509	16,112,715				
Trade creditors for goods, services and other finance (43.2)		135,031,027	125,530,179				
Liabilities for depository job wrk (43.3)		573,346,441	516,436,531				
		<u>723,587,977</u>	<u>658,079,425</u>				
43.1 Security and earnest money deposit:							
Suppliers' and Contarctors'		<u>15,210,509</u>	<u>16,112,715</u>				
43.2 Trade Creditors for Goods, Services and Other Finance:							
Employee income tax payable		9,200	-				
Due to Employees		3,316	3,316				
Provision for Audit Fee		155,250	212,750				
Recoverable A/c		5,191	-				
Provision for Tax Consultant Fees		57,500	-				
Provision for Exchange Rate Fluctuation		9,283,540	8,870,768				
Deduction for Revenue Stamps		33,940	35,441				
Liabilities for Goods	Schedule-K	23,964,254	23,964,254				
Provision for Goods	Schedule-I	5,709,044	-				
Provision for Other Construction	Schedule-F	24,384,174	41,058,964				
Provision for Services (Rangs workshop Ltd. Dhaka)		1,650,000	-				



		Amount in Taka	
		30.06.2019	30.06.2018
Provision for land & building		3,930,000	-
Shramic Kollayan Foundation 2017-18		3,493,824	-
Provision for Light Vehicle (M/S Rangs Ltd. Dhaka)		-	5,650,000
Provision for Leave Pay	Schedule-G	15,895,054	11,087,448
Provision for Incentive Bonus		46,456,740	34,647,238
		135,031,027	125,530,179

43.3 Liabilities for Depository Job Work:

Liabilities for depository work of NWPGL (Unit-1)-R & M	5,000,000	5,000,000
Liabilities for depository work of Sirajganj Roads & Highway	32,208,800	32,208,800
Liabilities for depository work of Susec-2 Project, Hatikumrul-Bogura	12,700,000	12,700,000
Liabilities for depository work of Susec-2 Project, Bogura-Mokamtula	220,000,000	220,000,000
Liabilities for depository work of Western BD Bridge Project	15,823,160	15,823,160
Liabilities for depository work of NWPGL (Unit-2)	25,000,000	25,000,000
Liabilities for depository work of NWPGL (Unit-3)	31,098,920	31,098,920
Liabilities for depository work of Ishurdi EPZ, Ishurdi, Pabna	37,031,140	37,031,140
Liabilities for depository work of ACI Godrej Ltd., Rajshahi	-	36,790,090
Liabilities for depository work of Bangladesh Railway, Ishurdi, Pabna	6,583,401	6,583,401
Liabilities for depository work of Susec-2 Project, Bogura- Mahipara-PM-4	53,700,000	-
Liabilities for depository work of Susec-2 Project, Elenga- Hatikumul-PM-2	40,000,000	-
Liabilities for depository work of Rajshahi Development Authority (RDA)	94,201,020	94,201,020
	573,346,441	516,436,531

44. Beneficiars' Profit Participation Fund:

Beneficiars' Profit Participation Fund has been determined as per Bangladesh Labour (Amended) Act' 2013 on the basis of current year's net profit as defined in clause 3 of section 119 of the Companies Act, 1994. According to Bangladesh Labour Act' 2006 amended in 2013, 80% of the said fund has been transferred to "Beneficiars' Profit Participation Fund", 10% has been transferred to Beneficiars' welfare Fund" and remaining 10% has been transferred to "Sramik Kalan Foundation Fund".

45. Group Company Accounts:

Liabilities for Gas Purchase (45.1)	326,976,853	511,836,404
Liabilities for Transmission Charges (45.2)	207,366,618	18,718,672
Liabilities for BAPEX Margin (45.3)	-	5,943,339
Liabilities for Price Deficit Fund (PDF) (45.4)	-	203,555,926
Liabilities for Deficit Fund for BAPEX Wellhead Margin (45.5)	-	45,832,782
Liabilities for Gas Development Fund (45.6)	206,486,474	114,126,161
Liabilities for Asset Value of Gas (45.7)	76,424,555	112,562,701
Liabilities for Support for Short fall (45.8)	-	176,037,114
Liabilities for Petrobangla charge (45.9)	26,730,964	-
Liabilities for LNG Margin of gas(45.10)	603,685,851	-
Liabilities for IOC Margin of Gas(45.11)	451,654,672	-
Inter-Company Current Account with(45.12)	95,650,650	(5,262,139)
	1,994,976,637	1,183,350,960

45.1 Liabilities for Gas Purchase:

It represents outstanding amount payable to Bangladesh Gas Fields Co. Ltd and Sylhet Gas Fields Limited. against their share of production margin and Govt. SD & VAT on total gas purchase quantity. Details in this regard are shown as follows :

The movement of Gas Purchase are as follows :

Balance at the beginning of the year	511,836,404	1,005,969,074
Add: Payable for the year	1,502,227,853	2,252,393,471
	2,014,064,257	3,258,362,545
Less : i. Paid during the year	1,687,087,404	2,740,569,571
ii. 80% VAT Rebate for 100% Export Oriented Cap. Power & Industrial Customer as per NBR Circular	-	5,728,320
iii. As per Govt. Order gas bill waiver for gazetted war-wounded freedom fighters' family	-	228,250
	1,687,087,404	2,746,526,141
Year-end balance	326,976,853	511,836,404



45.2 Liabilities for Transmission Charges:

Amount in Taka	
30.06.2019	30.06.2018

It represents outstanding gas transmission charges payable to Gas Transmission Co. Ltd for use of their Transmission lines.

The movement of transmission charges are as follows :

Balance at the beginning of the year	18,718,672	32,925,585
Add: Payable for the year	467,392,011	82,506,097
	486,110,683	115,431,682
Less : Paid during the year	278,744,065	96,713,010
Year-end balance	<u>207,366,618</u>	<u>18,718,672</u>

45.3 Liabilities for BAPEX Margin:

It represents outstanding BAPEX margin payable to BAPEX for exploration of Gas. Details in this regard are shown as below.

The movement of BAPEX margin are as follows :

Balance at the beginning of the year	5,943,339	10,473,817
Add: Payable for the year	9,138,347	29,317,551
	15,081,686	39,791,368
Less : Paid during the year	15,081,686	33,848,029
Year-end balance	<u>-</u>	<u>5,943,339</u>

45.4 Liabilities for Price Deficit Fund (PDF):

It represents outstanding PDF margin payable to Petrobangla for consumption of gas. Details in this regard are shown as below:

The movement of PDF margin are as follows :

Balance at the beginning of the year	203,555,926	(97,237,732)
Add: Payable for the year	145,620,884	607,916,573
	349,176,810	510,678,841
Less : Paid during the year	349,176,810	307,122,915
Year-end balance	<u>-</u>	<u>203,555,926</u>

45.5 Liabilities for Deficit Fund for BAPEX Wellhead Margin:

It represents outstanding amount for Deficit fund for BAPEX wellhead margin for consumption of gas. Details in this regard are as follows.

The movement of Wellhead margin for BAPEX are as follows :

Balance at the beginning of the year	-	49,910,616
Add: Payable for the year	-	31,441,799
	-	81,352,415
Less : Paid during the year	-	35,519,633
Year-end balance	<u>-</u>	<u>45,832,782</u>

45.6 Liabilities for Gas Development Fund:

It represents outstanding amount for Gas development fund payable to petrobangla for consumption of gas.

The movement of Gas development fund are as follows :

Balance at the beginning of the year	114,126,161	84,352,487
Add: Payable for the year	404,230,379	278,308,629
	518,356,540	362,661,116
Less : Paid during the year	311,870,066	248,534,955
Year-end balance	<u>206,486,474</u>	<u>114,126,161</u>

45.7 Liabilities for Asset Value of Gas:

It represents outstanding amount for Asset Value of Gas payable as per instruction of BERC for consumption of gas.

The movement of Asset Value of Gas are as follows :

Balance at the beginning of the year	112,562,701	983,866,471
Add: Payable for the year	318,842,273	463,393,234
	431,404,974	1,447,259,705
Less : Paid during the year	354,980,419	1,334,697,004
Year-end balance	<u>76,424,555</u>	<u>112,562,701</u>



Amount in Taka	
30.06.2019	30.06.2018

45.8 Liabilities for Support for Short fall :

It represents outstanding amount for Support for Short fall payable to petrobangla as per instruction of BERC for consumption of gas.

The movement of Support for Short fall of Gas are as follows :

Balance at the beginning of the year	176,037,114	230,028,705
Add: Payable for the year	179,348,981	757,212,579
	355,386,095	987,241,284
Less : Paid during the year	355,386,095	811,204,170
Year-end balance	-	176,037,114

45.9 Liabilities for Petrobangla charge:

It represents outstanding amount for Petrobangla Charge payable to petrobangla as per instruction of BERC for consumption of gas

The movement of Petrobangla Charge of Gas are as follows

Balance at the beginning of the year	-	-
Add: Payable for the year	57,336,210	-
	57,336,210	-
Less : Paid during the year	30,605,246	-
Year-end balance	26,730,964	-

45.10 Liabilities for LNG Margin of gas:

It represents outstanding amount for LNG Margin of Gas payable as per instruction of BERC for consumption of gas.

The movement of LNG Margin of Gas are as follows :

Balance at the beginning of the year	-	-
Add: Payable for the year	2,233,653,308	-
	2,233,653,308	-
Less : Paid during the year	1,629,967,457	-
Year-end balance	603,685,851	-

45.11 Liabilities for IOC Margin of Gas:

It represents outstanding amount for IOC Margin of Gas payable as per instruction of BERC for consumption of gas.

The movement of IOC Margin of Gas are as follows :

Balance at the beginning of the year	-	-
Add: Payable for the year	1,064,768,425	-
	1,064,768,425	-
Less : Paid during the year	613,113,753	-
Year-end balance	451,654,672	-

45.12 Inter-Company Current Account with:

Gas Transmission Company Ltd	(191,145)	(191,145)
Jalalabad Gas T & D System Ltd.	1,564,573	1,564,573
Titus Gas T & D Company Ltd	268,468	268,468
Bakhrabad Gas Distribution Company Ltd.	(237,975)	(228,763)
Bangladesh Petroleum Exploration & Production Company Ltd.	147,747	147,747
Rupantarita Gas Company Ltd.	(533,771)	(533,771)
Petrobangla	(2,073,598)	(2,073,598)
Boropukuria Coal Mining Company Ltd	1,698,501	(130,145)
Modhapara Granite Mining Company Ltd.	290,031	(124,859)
Sundarban Gas Company Ltd.	94,717,819	(3,960,646)
	95,650,650	(5,262,139)

46. Sales Revenue

Gas Sales (46.1)	7,445,297,729	5,506,636,128
Other Operating Income (46.2)	291,710,075	11,173,309
	7,737,007,804	5,517,809,437

46.1 Gas Sales:

Category of Customers:	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2017-2019	2017-2018
Power	972.998	283.394	3,074,674,563	1,075,561,341
Captive Power	49.292	40.303	474,188,631	422,439,971
Industrial	42.966	40.692	333,416,478	348,560,533
Commercial	6.840	6.789	116,560,847	125,454,317
Domestic	139.062	138.961	1,265,451,362	1,311,181,875
CNG	68.156	68.843	2,181,005,848	2,223,438,091
	1,279.314	578.982	7,445,297,729	5,506,636,128



	Amount in Taka	
	2018-2019	2017-2018
46.2 Other Operational Income:		
Connection & Re-connection charges	1,435,024	1,446,314
Commissioning fees	233,000	59,400
Meter Rent	10,082,227	-
Income from HHV	180,324,484	-
Penalty & Fine Receipt	21,899,826	-
Minimum Charges Income	66,134,082	-
Service charge	1,019,780	1,128,117
Distribution Margin as Support for shortfall	10,581,652	8,539,478
	291,710,075	11,173,309
47. Cost of Sales	6,402,529,528	4,524,721,933
47.1 Gas Purchase - Inter-company:	1,502,227,852	2,252,393,471

It represents SD & VAT, Wellhead margin on gas purchase payable to Bangladesh Gas Fields Company Limited and Sylhet Gas Fields Limited. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	694.445	283.394	779,074,566	503,307,955
Captive Power	37.730	39.094	97,314,058	188,550,969
Industrial	32.667	39.502	70,673,569	155,319,293
Commercial	5.100	6.386	19,086,430	41,331,290
Domestic	67.519	94.108	157,360,299	383,491,604
CNG	50.353	64.712	378,718,930	980,392,360
	887.814	527.196	1,502,227,852	2,252,393,471

47.2 Gas Purchase - IOC:

It represents gas purchase from IOC (International Oil Companies) and payable to Petrobangla. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	278.553	-	291,000,342	-
Captive Power	10.068	-	69,512,446	-
Industrial	8.964	-	50,354,474	-
Commercial	1.343	-	22,585,562	-
Domestic	17.185	-	131,453,472	-
CNG	13.714	-	499,862,129	-
	329.827	-	1,064,768,425	-

During the year total Gas purchase is 1217.641 MMCM (National Gas 887.814 MMCM and IOC 329.827 MMCM) and gas sales is 1279.314 MMCM. Therefore, gas sales exceed gas purchase by 61.673 MMCM which means PGCL distribution network run by showing 5.07% system gain for the year and that was 9.82% in the previous year. The main causes behind the said gain may be estimated assumptions regarding the consumption of unmetered domestic consumer, high to low pressure metering benefit etc.

47.3 LNG (Liquified Natural Gas) Margin :

It represents LNG margin on gas purchase quantity and payable to Petrobangla . Details in this regard are shown below:

Category of Supplies:	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	843.234	-	946,023,708	-
Captive Power	37.915	-	156,886,010	-
Industrial	33.218	-	106,186,540	-
Commercial	5.072	-	38,509,200	-
Domestic	67.279	-	262,241,572	-
CNG	50.104	-	723,806,278	-
	1036.822	-	2,233,653,308	-

47.4 Contribution for BAPEX Margin:

It represents contribution to BAPEX margin on gas purchase quantity and payable to BAPEX . Details in this regard are shown below:

	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
	172.990	527.196	9,138,347	29,317,551
Less: Adjustment for the year			2	-
			9,138,345	29,317,551



47.5 Deficit Fund for BAPEX Wellhead Margin:

It represents amount for deficit Wellhead Margin for BAPEX on gas purchase : Details are shown below:

Volume in MMCM		Amount in Taka	
2018-2019	2017-2018	2018-2019	2017-2018
172.990	527.196	9,073,953	31,441,799
		<u>9,073,953</u>	<u>31,441,799</u>

47.6 Transmission charge - inter-company :

It represents transmission charges payable to Gas Transmission Company Limited for use of their Transmission Line for supplying gas into PGCL distribution area : Details are shown below:

Name of the Company	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Gas Transmission Company Limited	1217.641	527.196	467,392,011	82,506,097

47.7 Petrobangla Charge :

It represents Petrobangla margin on gas purchase quantity and payable to Petrobangla . Details in this regard are shown

	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	843.234	-	46,630,815	-
Captive Power	37.915	-	2,096,717	-
Industrial	33.218	-	1,836,930	-
Commercial	5.072	-	280,471	-
Domestic	67.279	-	3,720,550	-
CNG	50.104	-	2,770,728	-
	<u>1,036.822</u>	<u>-</u>	<u>57,336,211</u>	<u>-</u>

47.8 Price deficit fund margin (PDF) :

Price Deficit Fund (PDF) has been created to cover the possible deficit in payment of gas bills in foreign exchange against cost of gas purchase from International Oil Companies (IOC). Details are shown below:

	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	123.714	283.394	39,217,399	89,835,936
Captive Power	9.539	39.094	4,349,849	17,826,921
Industrial	8.137	39.502	6,232,645	30,258,031
Commercial	1.322	6.386	1,765,428	8,527,412
Domestic	16.814	94.108	11,920,979	66,722,834
CNG	13.465	64.712	82,134,584	394,745,439
Adjustment for the year (CNG)	-	-	(65)	-
	<u>172.991</u>	<u>527.196</u>	<u>145,620,820</u>	<u>607,916,573</u>

47.9 Gas Development Fund:

In Gas Tariff approved by Govt. on the basis of recommendation of BEREC, Tariff for Gas Development Fund has been introduced with effect from October 2009 for creation of fund for under taking intensive performance/activities for Gas Exploration and Production activities. Calculation of the said fund is given below.

	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	973	283	154,873,001	26,639,047
Captive Power	48	39	15,741,306	7,869,648
Industrial	42	40	19,288,488	11,178,881
Commercial	6	6	5,842,244	3,562,932
CNG	64	65	172,686,038	204,749,929
Domestic	85	94	35,799,273	24,308,192
Adjustment for the year (Domestic)	-	-	(30)	-
	<u>1,217.640</u>	<u>527.196</u>	<u>404,230,350</u>	<u>278,308,629</u>

47.10 Asset Value of Gas:

In Gas Tariff Asset value of Gas has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Energy Security Fund' for the interest of consumer @ 1.01/CM (Weighted Average) with effect from 01.09.2015 . Details are shown below:



	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	972.998	283.394	64,849,167	34,999,174
Captive Power	47.798	39.094	68,622,156	96,961,251
Industrial	41.630	39.502	30,460,799	50,146,959
Commercial	6.443	6.386	9,389,619	15,988,498
Domestic	84.704	94.108	71,918,852	138,169,907
CNG	64.067	64.712	73,601,680	127,127,445
	1,217.640	527.196	318,842,273	463,393,234

47.11 Support for Shortfall

In Gas Tariff Support for shortfall has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Support for Shortfall' for the interest of Petrobangla and its companies with effect from 01.03.2017. Initially the entire amount of this fund to be paid by the concern company to petrobangla. Then Petrobangla verify the needs of concern company. Details of the Fund related to PGCL upto 30 June 2019 are shown as below:

	Volume in MMCM		Amount in Taka	
	2018-2019	2017-2018	2018-2019	2017-2018
Power	129.765	170.161	44,120,012	96,354,001
Captive Power	9.883	14.446	12,452,406	49,258,600
Industrial	8.413	13.573	8,580,813	40,291,372
Commercial	1.371	2.273	7,785,677	36,267,840
Domestic	17.425	28.464	36,592,725	211,478,931
CNG	13.963	24.857	69,817,348	323,561,835
	180.820	253.774	179,348,981	757,212,579

47.12 Petrobangla's Actual Cost recovery **10,897,000** **22,232,000**

It represents petrobangla's actual cost recovery paid to Petrobangla for the year.

48. Distribution Cost including Depreciation

Employees' Cost (48.1)	241,982,654	248,346,286
Repairs & Maintenance (48.2)	12,714,130	9,749,944
Office Expenses (48.3)	121,088,891	109,399,901
Depreciation (as per schedule - A) (48.4)	119,416,129	112,672,349
	495,201,804	480,168,480

48.1 Employees' Cost :

Officers' Salary	74,850,084	68,960,178
Staff Salary	3,625,460	3,686,201
Wages of Labour	1,088,060	1,281,240
House Rent Allowance	26,927,224	25,304,252
Educational Assistance	704,403	536,291
Tiffin Allowance (Staff)	111,780	88,180
Medical Allowance	3,084,922	2,930,872
Medical Expenses	1,291,669	1,345,997
Festival Bonus	11,864,958	11,256,778
Noboborsha Allowance	1,162,269	1,149,074
Incentive Bonus	11,809,502	9,899,181
Staff Overtime	1,973,544	1,797,549
Liveries & Uniforms	3,701,489	3,799,533
Washing Allowance	304,997	286,024
Welfare Expenses	1,981,277	1,779,365
Leave Pay	5,664,321	5,458,524
Gratuity Trust Fund	69,195,021	89,523,096
Contribution to Pension Fund	321,046	167,488
LFA/Recreation Allowance	6,003,630	5,395,990
Lunch Subsidy	1,882,230	1,785,420
Group Insurance Premium	2,081,081	2,022,872
Contribution to Provident Fund	7,016,646	6,216,115
Gas Subsidy Allowance	1,641,025	1,606,073
Hardship Allowance/Shifting Allowance	41,850	43,385
Honorarium	955,700	451,660
Employees' Income Tax	-	-
Other Expenses (Schedule-D)	2,698,466	1,574,948
	241,982,654	248,346,286



	Amount in Taka	
	2018-2019	2017-2018
48.2 Repairs & Maintenance :		
R & M (Vehicle)	5,279,761	2,338,610
R & M (Plant & Machinery)	4,776,787	4,479,694
R & M (Building)	1,007,233	633,949
R & M (Office Equipment, Furniture & Fixture)	1,650,349	2,297,691
	12,714,130	9,749,944
48.3 Office Expenses :		
Office Stationery & Printing	3,807,534	1,690,963
Telephone, Mobile & Postage	3,197,282	2,446,589
Electricity Expenses	2,562,419	2,357,771
Electronics & Electrical Consumables	627,103	511,105
Travelling Expenses	5,489,117	4,664,174
Office Rent	2,332,740	2,769,240
Entertainment Expenses	2,325,756	1,462,916
Training & Education	9,950,145	8,760,756
Legal Expenses	1,440,137	2,086,047
Other Advisor & Consultant Fees	745,917	-
Vehicle Insurance	2,174,173	1,314,177
Director Fees	970,200	728,700
Audit Fees	143,750	224,250
Bank Charges & Commission	2,153,557	2,443,505
Newspaper, Books & Periodicals	208,562	219,048
Rates & Taxes	6,464,890	6,392,986
POL & CNG	5,959,102	4,459,964
Bus Hire	3,652,007	3,636,262
Donation & Contribution	6,500,000	6,500,000
Advertisement	1,447,509	876,950
Crockeries & Cutleries	55,097	52,833
Soft Furnishing	254,294	112,833
Entertainment Allowance	118,648	81,000
Stores Handling Charges	123,584	67,400
Wages of Casual Labour	30,124,946	27,940,767
Security Expenses	21,735,873	21,781,528
Gas Consumption (Own use)	-	146,054
Other Expenses (Schedule-E)	6,524,549	5,672,083
	121,088,891	109,399,901
48.4 Depreciation (as per schedule - A) :	119,416,129	112,672,349
49. Other Income:		
Interest on computer loan	18,250	23,750
Interest on motor cycle loan	99,739	120,864
Interest on house building loans	1,349,968	916,313
Sale of tender schedule	143,300	827,993
Sale of bill books and application forms	312,160	172,893
Profit from sale of store	6,127,238	1,964,354
Notice Pay	155,276	-
Guest House Rent	92,260	-
Enlistment and renewal fees	752,000	595,000
Miscellaneous Income including Name Change, Agreement fee, Load increase-decrease, Riser/Burner shifting, Burner Gas, Over head cost recovery, RMS Modification fee, Sale of Scrap Battery, rent of chart recorder etc.	1,275,063	5,534,566
Liquidated damage	23,796	135,424
	10,349,050	10,291,157
50. Interest Cost:		
Interest on GOB loans	3,368,899	5,322,460
Interest on ADB loans	13,132,815	15,531,204
	16,501,714	20,853,664
51. Interest Income:		
Interest on STD bank A/c	38,698,206	36,099,524
Interest on FDR	212,378,388	160,308,757
	251,076,594	196,408,281
52. Provision for Taxation:	360,496,633	232,339,295

Provision for taxation has been made @ 35% on net profit as per finance Act' 2019



Amount in Taka	
2018-2019	2017-2018

53. **Prior year's adjustment:**

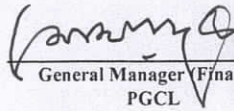
Income Tax Deducted from Contractors/Suppliers
Income Tax Deducted at source (Gas Bills)
Vat Deducted from contractors/Suppliers
Accounts Receivable (Domestic)
Provision for Tax Consultants Fees
Petrobangla Actual Cost Recovery for the year 2015-16
Recovery of Employees Income Tax from Ex-Employees


-	3,474,300
-	344,376
-	1,685,973
4,266,384	11,856,182
-	40,250
-	-
53,019	226,388
4,319,403	17,627,469


54. **General:**

- 54.1 Figures have been rounded off to the nearest Taka
54.2 Previous year's figures have been re-arranged, whenever necessary.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited


General Manager (Finance)
PGCL


Managing Director
PGCL


Director
PGCL Board

Place: Dhaka
Date: 01 September 2019



**PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF FIXED ASSETS SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2019**

Fixed Assets Schedule

Schedule - 'A'

Sl. No.	Particulars	Cost			Rate %	Accumulated Depreciation			Written Down Value at 30 June 2019	
		At 01 July 2018	Addition during the year	Disposal/ Adjustment		At 30 June 2019	Charged for the year	Adjustment		At 30 June 2019
1	Consumer Metering Station	69,025,213	-	-	10%	69,025,212	-	-	69,025,212	1
2	Transmission Line	211,233,603	-	-	3.33%	121,074,107	7,034,079	-	128,108,186	83,125,417
3	Distribution Line	1,993,834,124	9,934,449	1,118,737	5%	1,000,134,536	86,675,626	-	1,086,810,162	915,839,674
4	Freehold Land	130,772,598	1,858,285	-	0%	-	-	-	-	132,630,883
5	Building & Infrastructure	137,405,372	98,000	-	2%	22,403,785	2,748,107	-	25,151,892	112,351,480
6	Furniture and Fixture	10,232,755	1,139,014	2,500	10%	6,538,061	663,694	-	7,201,755	4,167,514
7	Light Vehicles	74,770,929	40,206,375	-	20%	58,130,273	8,436,159	-	66,566,432	48,410,872
8	Office Equipment	15,384,954	5183528	-	15%	8,489,951	1,583,225	-	10,073,176	10,495,306
9	Other Construction	89,289,421	24,589,606	8,141	2.5%	25,978,499	2,284,451	-	28,262,950	85,607,936
10	Telecom and Computer Equipment	12,616,731	-	-	15%	7,992,224	1,119,852	-	9,112,076	3,504,655
11	Transmission and Distribution Plant	173,757,317	12,563,646	584,237	5%	75,702,150	8,687,865	-	84,390,015	101,346,711
12	Other Equipment	13,498,977	-	-	20%	13,498,976	-	-	13,498,976	1
13	Domestic Appliances	3,253,871	-	-	15%	3,047,866	4,738	-	3,052,604	201,267
14	Sheds and Temporary Structures	2,385,499	-	-	10%	983,413.00	178,333	-	1,161,746	1,223,753
Total at 30 June 2019		2,937,461,364	95,572,903	1,713,615		1,412,999,053	119,416,129	-	1,532,415,182	1,498,905,470
Total at 30 June 2018		2,885,569,082	53,328,942	1,436,660		1,300,326,704	112,672,349	-	1,412,999,053	1,524,462,311



**PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF DIFFERENT SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2019**

		Amount in Taka	
		30.06.2019	30.06.2018
Bill Payable (contractors' & suppliers):			Schedule - B
1	IICT, BUET (Provision for Revenue Software	-	-
2	North West Power Generation Co. Ltd (R & M)	-	-
3	M/s Gas Oil Liners, Dhaka	-	-
4	M/s Industrial Technical Services, Sirajganj.	-	-
		-	-
Advance to Contractors' & Suppliers' against Running Advances Bill:			Schedule - C
1	M/s. Mirza Construction, Sirajgonj	-	1,510,249
2	M/s Gas Oil Liners, Dhaka	-	-
3	M/S Industrial Technical Services	901,686	-
4	M/S Technic Construction Company Ltd. Dhaka	1,875,042	-
5	M/S Mim Enterprise	774,012	-
6	M/s Rithin Enterprise, Rajshahi	-	-
7	M/s Ador Enterprise, Rajshahi	-	-
8	M/S Progoti Industries, Dhaka	-	9,068,000
9	M/S Md. Mostafizur Rahman	-	1,753,203
		3,550,740	12,331,452
Other Expenses (Employees' Cost) :			Schedule - D
1	Guard Allowance	-	-
2	Servant Allowance	-	-
3	Sweeper Allowance	-	-
4	Mining Allowance	622,379	-
5	Health Hazard Allowance	154,399	-
6	Tea Allowance	-	-
7	Conveyance Allowance	12,660	22,375
8	Scholarship & Stipends Allowance	458,450	-
9	Water & Sewerage Allowance	-	-
10	Recruitment Expenses (Net)	1,048,325	1,191,381
11	Telephone (Residential)	139,229	135,139
12	Food Allowance	-	-
13	Domestic Aid Allowance	263,024	226,053
		2,698,466	1,574,948
Other Expenses (office expenses) :			"Schedule - E"
1	AGM Expenses	2,015,793	2,110,175
2	Annual Gas License Fees (BERC)	670,652	1,691,210
3	Non Capitalized Equipment & Appliances	194,876	13,599
4	Non Capitalized Furniture & Fittings	237,832	45,538
5	Gardening	64,645	58,933
6	Other Board Meeting Expenses	-	-
7	Office Cleaning	33,143	34,092
8	Water & Sewerage (office)	54,693	34,155
9	Energy Safety Day	74,931	102,886
10	Energy Safety week	630,624	343,441
11	Development Fair/ unnayan Mela	735,941	-



		Amount in Taka	
		30.06.2019	30.06.2018
12	National Integrity Strategy- NIS	20,578	-
13	Bangla Noboborsha	21,120	-
14	Hotline	1,300,921	-
15	National Day Celebration	93,212	115,831
16	Othes	75,588	-
17	Cloud Service Rent (IICT, BUET)/ Network Service	-	1,122,223
18	Corporate Social Responsibility (CSR)	300,000	-
		6,524,549	5,672,083

Provision for Other Construction :

		"Schedule - F"	
1	M/s Rithin Enterprise, Rajshahi	433,526	-
2	M/s Mostafizur Rahman (Baschu)	-	9,339,000
3	M/s Mirza Construction, Sirajganj	-	7,942,233
4	Distric Administration , Sirajgonj	17,000,000	17,000,000
5	Haque Enterpise	-	418,800
6	Industrial Technical	1,200,000	1,200,000
7	M/s A. Salam & Associates	689,565	1,073,000
8	M/S Pal-Acumen Joint Venture	-	3,930,000
9	M/s Mim Enterpries, Ullapara, Sirajganj	973,916	-
10	M/s. Talukder Engineering & Network	444,690	-
11	M/s. Technic Construction Company, Dhaka	3,642,477	-
12	M/s. Talukder Home Services, Sirajgonj	-	155,931
		24,384,174	41,058,964

Provision for Leave Pay :

		"Schedule - G"	
1	Balance at the beginning of the year	11,087,448	10,160,317
2	Add: Provision made during the year	6,060,966	5,677,754
		17,148,414	15,838,071
3	Less : Paid during the year	1,253,360	4,750,623
		15,895,054	11,087,448

Advance to others:

		"Schedule - H"	
1	IICT, BUET	-	-
2	RPGCL (CNG issued on Credit)	35,000	35,000
3	Rural Development Academy (RDA) , Bogra	-	-
4	Mr. Jubair Bablu, Deputy Secretary	-	2,031
5	Petrobangla (Donation to Honorable Prime Minister Disaster Fund)	-	-
6	Director General, IBA, Dhaka (Recruitment Fees)	-	-
		35,000	37,031

Provision for goods:

		"Schedule - I"	
1	Flora Limited, Dhaka	1,354,650	-
2	Saccha Graphics & Printers, Bogura	993,060	-
3	Talukdar Home Service, Sirajganj	208,245	-
4	Square Pharmaceuticals limted,Dhaka	195,245	-
5	National Tubes limited, Tongi	2,771,546	-
6	Beximco Pharmaceuticals Limited, Dhaka	186,298	-
		5,709,044	-



Amount in Taka	
30.06.2019	30.06.2018

Interest Receivable :

"Schedule - J"

1	Janata Bank Ltd. Corporate Branch Sirajganj	3,468,934	2,119,158
2	Janata Bank Ltd, Corporate Branch, Pabna	2,542,089	1,402,512
3	Janata Bank Ltd, Pabna Bazar Branch, Pabna	328,455	262,500
4	Janata Bank Ltd, Ishurdi Corporate Branch, Pabna	647,033	371,747
5	Janata Bank Ltd, Atua Branch, Pabna	1,009,022	805,191
6	Janata Bank Ltd, Ullapara Branch, Sirajganj.	295,319	243,181
7	Janata Bank Ltd,Chawk Bazar Branch,Dhaka	313,230	250,000
8	Janata Bank Ltd, Bera Branch,Pabna	102,339	89,804
9	Janata Bank Ltd, Corporate Branch, Bogra.	664,114	328,115
10	Agrani Bank Ltd, S.S Road Branch, Sirajganj	5,019,457	2,372,450
11	Agrani Bank Ltd, Shahzadpur Branch, Sirajganj	1,155,096	593,765
12	Agrani Bank Ltd, Saptapadi Market Branch , Bogra .	1,252,366	899,817
13	Agrani Bank Ltd, Laxmipur Branch , Rajshahi	197,893	78,935
14	Agrani Bank Ltd, Station Road Branch , Sirajganj .	350,242	139,194
15	Janata Bank Ltd, Hetem Khan Branch Rajshahi .	192,794	152,490
16	Rupali Bank Limited, Santhia Branch , Pabna.	856,416	586,641
17	BASIC Bank Limited, Kawran Bazar Branch, Dhaka	520,000	-
18	BASIC Bank Limited, Belkuchi Branch , Sirajganj..	1,030,909	770,073
19	Investment corporation of Bangladesh, Rajshahi Branch	7,785,541	4,428,299
20	Karmasangsthan Bank, Sirajganj Branch	150,000	-
21	BDBL Principal Branch, Dhaka	325,000	-
22	BASIC Bank Limited, Sirajganj Branch , Sirajganj.	3,369,754	1,283,351
23	Social Islami Bank Limited, Sirajganj Branch , Sirajganj.	2,710,168	1,223,721
24	Social Islami Bank Limited, Bogra Branch , Bogra.	1,088,655	135,936
25	Social Islami Bank Limited, Shajadpur SME/Krishi Branch	273,734	-
26	AB Bank limited,Sirajganj	1,520,119	755,000
27	Mercantile Bank Ltd, Pabna Br	163,733	150,836
28	Mercantile Bank Ltd, Bogra Br	163,733	-
29	NRB Global Bank Limited,Ashulia Branch,Dhaka	1,518,872	775,000
30	First Security Islami Bank Limited,Rupnagar branch,Dhaka	508,012	387,500
31	First Security Islami Bank Limited,Uttara Branch,Dhaka	508,012	387,500
32	South-East Bank Limited,Pabna	1,015,122	775,000
33	Eastern Bank Limited,banani Branch,Dhaka	-	600,000
34	Standard Bank Limited,panthapath Branch,Dhaka	430,601	-
35	National Bank Limited,Sirajganj Branch,Sirajganj	5,700,463	2,834,957
36	One Bank Limited, Sirajganj Branch,Sirajganj	237,500	-
37	Modhumoti Bank Limited, Pabna Branch, Pabna	125,000	-
38	Modhumoti Bank Limited, Rajshahi Branch, Rajshahi	1,052,411	-
39	First Security Islami Bank Limited, Sirajgani Branch, Sirajganj	3,519,472	2,454,913
40	Jamuna Bank Limited, Naya Bazar Branch, Dhaka	475,000	-
41	Jamuna Bank Limited, Sirajganj Branch, Sirajganj	237,500	-
42	Al-Arafa Bank Limited,Bogura Branch	237,500	-
43	SBAC Bank Limited,Banani Branch,Dhaka	237,500	-
44	First Security Islami Bank Limited,Gulshan Branch,Dhaka	475,000	-
45	The Farmers / Padma Bank Limited,Dhanmondi Br., Dhaka	118,750	-
46	SBAC Bank Limited,Mothijheel Branch,Dhaka	273,000	-
		54,165,861	27,657,586



Amount in Taka	
30.06.2019	30.06.2018

Liabilities for Goods :

"Schedule - K"

1	National Tubes Limited Tongi,Gazipur	-	-
2	Provision for Susec-2 Project Bogra-Mokamtola	23,964,254	23,964,254
		23,964,254	23,964,254

Capital Work in Progress :

"Schedule - L"

1	Mostafizur Rahman(Basha)	-	9,339,000
2	M/S Rithin Enterprise,Rajshahi	-	-
3	M/S Pal-Acumen Joint Venture	3,930,000	3,930,000
4	M/S Mirza Construction,Sirajganj	-	7,942,233
5	M/s Mim Enterpries, Ullapara, Sirajganj	223,916	-
6	M/s Mihad Enterpries, Sirajganj	433,526	-
7	M/s. Talukder Engineering & Network	444,690	-
8	M/s. Technic Construction Company, Dhaka	3,642,477	-
9	A Salam & Associates	-	273,000
		8,674,609	21,484,233



PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF BUDGET VARIANCE ANALYSIS
FOR THE YEAR ENDED 30 JUNE 2019

Annexure-1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav./(unfav.)
A.	Employees' Cost :			
1	Officers' Salary	75,000,000	74,850,084	149,916
2	Staff Salary	4,200,000	3,625,460	574,540
3	Wages of Labour	1,500,000	1,088,060	411,940
4	House Rent Allowance	31,000,000	26,927,224	4,072,776
5	Educational Assistance	1,000,000	704,403	295,597
6	Tiffin Allowance (staff)	150,000	111,780	38,220
7	Medical allowance	3,500,000	3,084,922	415,078
8	Medical Expenses	1,500,000	1,291,669	208,331
9	Festival Bonus	13,400,000	11,864,958	1,535,042
10	Noboborsha Allowance	1,400,000	1,162,269	237,731
11	Incentive Bonus	13,400,000	11,809,502	1,590,498
12	Staff Overtime	2,000,000	1,973,544	26,456
13	Liveries & Uniforms	3,800,000	3,701,489	98,511
14	Washing Allowance	350,000	304,997	45,003
15	Welfare Expenses	2,000,000	1,981,277	18,723
16	Leave pay	10,000,000	5,664,321	4,335,679
17	Gratuity	70,000,000	69,195,021	804,979
18	Contribution to Pension Fund	250,000	321,046	(71,046)
19	LFA/Recreation Allowance	6,700,000	6,003,630	696,370
20	Lunch Subsidy	2,000,000	1,882,230	117,770
21	Group Insurance Premium	2,500,000	2,081,081	418,919
22	Contribution to Provident Fund	6,700,000	7,016,646	(316,646)
23	Gas Subsidy	1,800,000	1,641,025	158,975
24	Hardship Allowance/Shifting Allowance	100,000	41,850	58,150
25	Honorarium	1,000,000	955,700	44,300
26	Other Expenses (Schedule-D)	6,400,000	2,698,466	3,701,534
	Total Employees' Cost	261,650,000	241,982,654	19,667,346

B. Repairs & Maintenance :

1	R&M (Vehicle)	5,300,000	5,279,761	20,239
2	R&M (Plant & Machinery)	4,800,000	4,776,787	23,213
3	R&M (Building)	1,500,000	1,007,233	492,767
4	R&M (Office Equipment, Furniture & Fixture)	2,300,000	1,650,349	649,651
	Total Repairs & Maintenance	13,900,000	12,714,130	1,185,870



C. Administrative Expenses :

1	Office Stationery & Printing	4,000,000	3,807,534	192,466
2	Telephone, Mobile & Postage	3,500,000	3,197,282	302,718
3	Electricity Expenses	3,500,000	2,562,419	937,581
4	Electrical & Electronics Consumables	1,000,000	627,103	372,897
5	Travelling Expenses	5,500,000	5,489,117	10,883
6	Office Rent	2,500,000	2,332,740	167,260
7	Entertainment Expenses	2,400,000	2,325,756	74,244
8	Training & Education	10,000,000	9,950,145	49,855
9	Legal Expenses	2,500,000	1,440,137	1,059,863
10	Other advisor & Consultant fees	800,000	745,917	54,083
11	Vehicle Insurance	2,200,000	2,174,173	25,827
12	Directors Fees	1,200,000	970,200	229,800
13	Audit Fees	260,000	143,750	116,250
14	Bank Charges & Commission	2,500,000	2,153,557	346,443
15	Newspaper, Books & Periodicals	300,000	208,562	91,438
16	Rates & Taxes	6,500,000	6,464,890	35,110
17	POL & CNG	6,000,000	5,959,102	40,898
18	Bus Hire	4,800,000	3,652,007	1,147,993
19	Donation & Contribution	6,500,000	6,500,000	-
20	Advertisement	1,500,000	1,447,509	52,491
21	Crockeries & Cutleries	300,000	55,097	244,903
22	Soft Furnishing	500,000	254,294	245,706
23	Entertainment Allowance	150,000	118,648	31,352
24	Stores Handling Charges	500,000	123,584	376,416
25	Wages of Casual Labour	33,500,000	30,124,946	3,375,054
26	Security Expenses	24,350,000	21,735,873	2,614,127
27	Gas Consumption (Own use)	200,000	-	200,000
28	Other Expenses (Schedule E)	7,300,000	6,524,549	775,451
Total Other direct cost		134,260,000	121,088,891	13,171,109
D. Depreciation :		120,000,000	119,416,129	583,871
Total (A+B+C+D)		529,810,000	495,201,804	34,608,196



PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF KEY PERFORMANCE INDICATORS (KPI)
FOR THE YEAR ENDED 30 JUNE 2019

Annexure-2
(Taka in Million)

SL. NO:	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2018-2019	2017-2018	Standard	Remarks
Liquidity Ratio							
A.	1. Current Ratio	Current Assets	3479.69	1.09:1.00	0.87:1.00	2:1	U
		Current Liabilities	3189.15				
		**Quick/Liquid Asset	3139.66				
	2.Quick or Acid Test Ratio	Current Liabilities	3189.15	0.98:1.00	0.78:1.00	1:1	U
		Outstanding Accounts Receivable	1535.44				
	3.Accounts Receivable Turnover	Average monthly sales (Preceding three months)	853.76	1.80 months	1.66 months	3 months	F
Profitability Ratio							
B.	1. Return on Average Fixed Assets	($\frac{\text{Net Profit before tax + Interest}}{\text{Net Average Fixed Assets}} \times 100$)	1046.49	68.54%	43.68%	12%	F
		($\frac{\text{Net Profit before tax}}{\text{Net Average Fixed Assets}} \times 100$)	1526.76				
		($\frac{\text{Net Profit before tax}}{\text{Net Average Fixed Assets}} \times 100$)	1029.99				
		($\frac{\text{Net Profit before tax}}{\text{Net Profit before tax}} \times 100$)	1526.76				
		($\frac{\text{Net Profit before tax}}{\text{Equity}} \times 100$)	1029.99				
	3. Return on Equity	($\frac{\text{Net Profit before tax}}{\text{Equity}} \times 100$)	3858.50	26.69%	20.21%	15%	F
		($\frac{\text{Net Profit before tax}}{\text{Total Capital Employed}} \times 100$)	1029.99				
	4. Return on Total Capital Employed/ Net Assets	($\frac{\text{Net Profit before tax}}{\text{Total Capital Employed}} \times 100$)	4759.58	21.64%	16.46%	10%	F
		($\frac{\text{Net Profit before tax}}{\text{Total Capital Employed}} \times 100$)	4759.58				
Solvency Ratio							
C.	1. Debt-equity ratio	Year end long term loans	901.09	18.93:81.07	18.65:81.35	60:40:00	F
		Capital and reserves + year end long term loan	4759.58				
	2. Debt-service coverage ratio	* Internal cash generation	711.55	1.0:4.30	1.0:4.30	1.0:2.0	F
		Debt-service liabilities payable during the year	99.10				

F= Favourable
U=Unfavourable

* Internal Cash Generation = Net Profit after Tax + Interest on ADP/ADB Loan + Unused portion of Depreciation.

**Quick/Liquid Asset= Current Assets- Inventory

