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Pashchimanchal Gas Company Limited
(A company of Petrobangla)
Nalka, Sirajgang, Bangladesh

Pashchimanchal Gas Company Limited
Independent Auditor's Report & Financial Statements
For the year ended 30 June 2020

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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 2020 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, the statement of financial position of the company as at 30 June 2020 of its financial performance and cash flows for the year 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 opinion.

Emphasis of Matter

We draw attention to note 14 of the financial position, which describe that PGCL showed share money deposit amounting tk. 403,479,662/- as Equity Investment by Government from 2012. As per Financial Reporting Council circular নং- ১৪৬/এফআরসি/প্রশা./প্রজ্ঞাপন/২০২০/১ the share money deposit has to be converted into share capital within 6 (six) month from the received date and this money cannot be refunded to the depositor.

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: 06 October 2020


Md. Shahidul Islam ACA
Engagement Partner
K. M. HASAN & CO.
Chartered Accountants



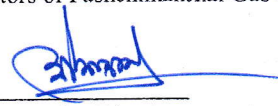
Pashchimanchal Gas Company Limited
Statement of Financial Position
As at 30 June 2020

	Notes	2019-2020 <u>Taka</u>	2018-2019 <u>Taka</u>
ASSETS			
Non- Current Assets			
Property, Plant and Equipment	04	1,391,486,415	1,498,905,470
Capital Work-In-Progress	05	25,340,087	8,674,609
		1,416,826,502	1,507,580,079
Current Assets			
Inventories of stores & other materials	06	291,325,924	340,036,623
Trade and other receivables	07	1,906,914,579	1,589,604,312
Loans to employees	08	82,667,680	42,973,144
Advance, deposit and prepayments	09	483,835,732	363,081,093
Job Done for Depository Works	10	-	145,037,278
Investment in FDR	11	3,272,104,418	2,961,462,893
Cash and Bank Balances	12	1,313,523,047	998,959,527
		7,350,371,380	6,441,154,870
TOTAL ASSETS		8,767,197,882	7,948,734,949
EQUITY AND LIABILITIES			
Equity			
Share capital	13	525,531,700	525,531,700
Equity Investment by Government	14	403,479,662	403,479,662
Retained Earnings	15	3,755,984,455	2,929,484,108
		4,684,995,817	3,858,495,470
Non-Current Liabilities			
Long Term Borrowings - Local Sources (GOB)	16	36,655,010	47,778,362
Long Term Borrowings - Foreign Sources (ADB)	17	115,908,414	159,634,274
Other Long Term Liabilities	18	766,058,496	693,676,426
		918,621,920	901,089,062
Current Liabilities:			
Current portion of GOB & ADB Loan	19	54,848,650	55,879,151
Trade creditors & accruals	20	573,864,156	723,587,977
Beneficiaries' profit participation fund	21	72,241,742	54,210,019
Group company accounts	22	2,016,532,837	1,994,976,637
Provision for taxation	23	446,092,760	360,496,633
		3,163,580,145	3,189,150,417
TOTAL EQUITY AND LIABILITIES		8,767,197,882	7,948,734,949

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

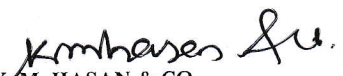

 General Manager (Finance)


 Managing Director


 Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
 Dated: 06 October 2020


 K.M. HASAN & CO.
 Chartered Accountants

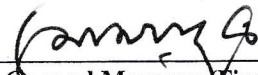


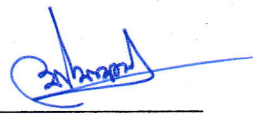
Pashchimanchal Gas Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2020

	Notes	2019-2020 Taka	2018-2019 Taka
Sales Revenue	24	11,868,907,912	7,737,007,804
Less: Cost of Sales			
Gas Purchase - Inter-company	25.1	585,174,446	1,502,227,852
Gas Purchase - IOC	25.2	2,346,888,363	1,064,768,425
LNG (Liquefied Natural Gas) Margin	25.3	5,665,980,594	2,233,653,308
Contribution for BAPEX Margin	25.4	-	9,138,345
Deficit Fund for BAPEX Wellhead Margin	25.5	-	9,073,953
Transmission charge - inter-company	25.6	711,436,470	467,392,011
Petrobangla Charge	25.7	92,898,316	57,336,211
Price deficit fund margin (PDF)	25.8	-	145,620,820
Gas Development Fund	25.9	407,678,761	404,230,350
Asset Value of Gas	25.10	450,690,443	318,842,273
Support for Shortfall	25.11	-	179,348,981
Petrobangla's Actual Cost recovery	25.12	-	10,897,000
		10,260,747,393	6,402,529,528
GROSS PROFIT		1,608,160,519	1,334,478,276
Less: Operating Cost			
Distribution Cost including Depreciation	26	457,479,705	495,201,804
Operating Profit		1,150,680,814	839,276,472
Add: Other Income	27	15,468,884	10,349,050
Less: Interest Cost	28	13,579,244	16,501,714
Add: Interest Income	29	292,264,396	251,076,594
		294,154,036	244,923,930
Net profit before BPPF and Tax		1,444,834,850	1,084,200,402
Less: Provision for BPPF	21	72,241,742	54,210,020
Net profit before Tax		1,372,593,108	1,029,990,382
Less: Provision for Income Tax	23	446,092,760	360,496,633
Net Profit after Tax		926,500,348	669,493,749
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		926,500,348	669,493,749

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)

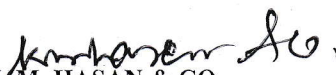

 Managing Director


 Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Dated: 06 October 2020


 K.M. HASAN & CO.
 Chartered Accountants




Pashchimanchal Gas Company Limited
Statement of Cash Flows
For the Year Ended 30 June 2020

	2019-2020 <u>Taka</u>	2018-2019 <u>Taka</u>
Cash flows from operating activities:		
Net profit after tax	926,500,348	669,493,749
Prior year's adjustment	-	4,319,403
Adjustment to reconcile net profit to net cash provided by operating activities:		
Non-Cash Item:		
Depreciation of Fixed Assets	124,583,295	119,416,129
Decrease/ Increase in Working Capital :		
(Increase)/Decrease in Inventories of Stores & Other Materials	48,710,699	(131,905,464)
(Increase) in Advance, Deposits & Pre-Payments	(120,754,639)	(120,267,471)
(Increase) in Depository Job Works	145,037,278	(43,566,242)
(Decrease) in Trade & Other Receivable	(317,310,267)	(872,653,123)
Increase/(Decrease) in Group Current Account	(59,791,322)	100,912,789
(Decrease) in Liabilities for Gas Purchase	(230,997,753)	(184,859,551)
(Decrease) in Liabilities for Price Deficit Fund	-	(203,555,926)
(Decrease) in Liabilities for Transmission Charges	(27,182,300)	188,647,946
(Decrease) in Liabilities for Bapex Margin	-	(5,943,339)
(Decrease) in Liabilities for Deficit of Bapex Wellhead Margin	-	(45,832,782)
(Decrease) in Liabilities for Gas Development Fund	(111,393,109)	92,360,313
Increase/(Decrease) in Liabilities for Asset Value of Gas	28,701,523	(36,138,146)
(Decrease) in Liabilities for support for Shortfall	-	(176,037,114)
Increase/(Decrease) in Liabilities for petrobranga charge	(3,549,424)	26,730,964
Increase in Liabilities for LNG Margin of gas	296,108,784	603,685,851
Increase in Liabilities for IOC margin of gas	129,659,801	451,654,672
Increase/(Decrease) in Trade Creditors & Accruals	(149,723,821)	65,508,552
Increase in Beneficiarys' Profit Participation Fund	18,031,723	19,271,779
(Decrease) in Current portion GOB & ADB Loans	(1,030,501)	(26,714,403)
Increase in Provision for Taxation	85,596,127	128,157,338
Net cash provided/(used) by operating activities	781,196,442	622,685,925
Cash flows from Investing activities :		
Investment in Fixed Deposit (net)	(310,641,525)	(226,055,291)
Acquisition/Addition of PPE	(17,164,241)	(93,859,288)
Capital Work-In-Progress	(16,665,478)	12,809,624
Loan paid to Employees' (net)	(39,694,536)	(10,221,607)
Net cash provided/(used) by investing activities	(384,165,780)	(317,326,562)
Cash Flows from Financing Activities :		
Other long term Liabilities	72,382,070	207,875,210
Interim dividend paid	(100,000,000)	(100,000,000)
Long term Loan (GOB)	(11,123,352)	(12,153,088)
Long term Loan (ADB)	(43,725,860)	(43,725,860)
Net cash provided/(used) by financing activities	(82,467,142)	51,996,262
Total cash inflow / (outflow)	314,563,520	357,355,625
Check:		
Beginning cash & cash equivalents	998,959,527	641,603,902
Ending cash & cash equivalents	1,313,523,047	998,959,527
	314,563,520	357,355,625

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


General Manager (Finance)


Managing Director


Director

Place: Dhaka

Dated: 06 October 2020



Pashchimanchal Gas Company Limited

Statement of Changes in Equity
For the Year Ended 30 June 2020


Particulars	Amount in Taka			
	Share Capital	Equity Investment by	Retained Earnings	Total Equity
Balance as at 01.07.2019	525,531,700	403,479,662	2,929,484,108	3,858,495,470
Net profit after tax for the year	-	-	926,500,348	926,500,348
Dividend paid	-	-	(100,000,000)	(100,000,000)
Balance as at 30.06.2020	525,531,700	403,479,662	3,755,984,455	4,684,995,817
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-15.1

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)


Managing Director


Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: 06 October 2020




K.M. HASAN & CO.
Chartered Accountants

Pashchimanchal Gas Company Limited
Notes to the Financial Statements
For the Year Ended 30 June 2020

01 Company's Background and Nature of Business:

01.1 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.

01.2 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.

01.3 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.

01.4 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.

02. Basis For Preparation

02.1 Reporting framework and compliance thereof

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994 and other relevant local laws and regulations.

02.2 Other Regulatory Compliance

The company is also required to comply the following Status:

1. The Income Tax Ordinance 1984
2. The Income Tax Rules 1984
3. The Value Added Tax and Supplementary Duties Act 2012
4. The Value Added Tax and Supplementary Duties Rules 2016
5. The Custom Act 1991
6. Bangladesh Labour Act 2006 Amended in 2013
7. Bangladesh labour Rules 2015



02.3 Date of authorization for issue

These financial statements were authorized for issue by the Board of Directors on October 2020.

02.4 Basis of measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost of property, plant and equipment, financial assets and inventories as disclosed in the accounting policies below.

02.5 Functional and presentational currency and level of precision

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT) except where indicated otherwise, which is both functional currency and presentation currency of the Company/group. The figures of financial statements have been rounded off to the nearest BDT.

02.6 Use of judgments and estimates

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively. Information about key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2020. are included in the following notes: Note # 4 - Property, plant and equipment; Note #06 - Inventories of stores & other materials; Note # 30 - Provision for tax.

02.7 Reporting period

The financial period of the companies covers twelve months from 1 July 2019 to 30 June 2020.

02.8 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements. □

02.9 Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments, should the company be unable to continue as a going concern.

02.10 Components of Financial Statements

The Financial Statement comprise of following statements:

- * Statement of Financial Position;
- * Statement of Profit or Loss and Other Comprehensive Income;



- * Statement of Cash Flows;
- * Statement of Changes in Equity;
- * Notes, comprising significant accounting policy and other explanatory information;

02.11 Accrual basis of accounting

These financial statements have been prepared on a accrual basis of accounting, except for cash flow information. The items of assets, liabilities, equity, income and expenses (the elements of financial statements) have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Framework.

02.12 Materiality and aggregation

These financial statements present separately each material class of similar items. Dissimilar nature or function items are presented separately unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

02.13 Offsetting

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

02.14 Events after the reporting period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified: Adjusting events:- those that provide evidence of conditions that existed at the end of the reporting period. Non-adjusting events:- those that are indicative of conditions that arose after the reporting period. Amounts recognized in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements, if applicable.

03. Significant Accounting Policies:

03.1 Accounting System:

The Financial Statements have been prepared as per formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla as well as Bangladesh Energy Regulatory Commission (BERC) and also keeping conformity with International Financial Reporting Standard (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).



03.2 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 International Financial Reporting Standards(IFRS) & International Accounting Standards (IAS) in compliance with the formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla.

03.3 Financial Structures:

The financial structure of the company comprises:

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

03.4 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 treated in profit & Loss A/C.

03.5 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.

03.6 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.

03.6 Fixed Assets:

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

03.7 Debt Service Liability (DSL) Payment:

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.

03.8 Fixed Deposits:

Bank Fixed Deposits are shown as "Investment in FDR" which were invested up to the statement of financial position date.

03.9 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".



03.10 Exchange rate Fluctuation.

Devaluation effect of foreign currency loan i.e.. exchange rate fluctuation has been treated as financial gain/loss.

03.11 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 **note-4.00** 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 as daily basis from following their acquisition date. Depreciation rates prescribed by Corporate Accounting Manual and Bangladesh Energy Regulatory Commission for the different categories of assets are as follows :

	Rate
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%

03.12 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.

03.13 Maintenance:

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

03.14 Current assets:

- Inventories are valued at average historical cost less provision for deterioration and obsolescence. L/C Goods in transit are valued at cost.
- Trade debtors are valued at estimated realizable value.
- Bank deposits are classified in two broad head i.e., one " Investment in FDR" for the fixed deposits and all other bank balances in the form as " Cash & Bank balances". Both Bank deposits have been shown under current assets.

- 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.

03.15 Advances:

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

03.16 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.

03.17 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.
- b) Other revenues earned from gas distribution business in the form of Connection & Reconnection charges, Commissioning fees, service charges, Penalty & Fine Receipt, Demand Charge and income from Higher Heating Value (HHV) etc. are also treated as Other Operating Income.
- c) Revenue received from other sources such as enlistment and renewal fee, forfeiture , liquidated damage, profit on sale of stores, sale of tender document etc. are shown as Other Income.

03.18 Miscellaneous Income:

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, sale of fruits and trees etc.

03.19 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 32.5%.

03.20 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.



03.21 Budget and budget variances:

Budget is an estimate of costs, revenue and resources over a Specific 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 variance analysis is shown in Annexure-1.

03.22 Ratio Analysis:

Ratio analysis is an important technique of financial analysis in which amount 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**.

03.23 Comparative Information:

Comparative information have been disclosed in respect of the previous year i.e. 2018-2019 for understanding of the current year's financial figures.

03.24 Workers' Profit Participation Fund:

The amount of Workers' Profit participation fund have to be calculated on Profit before tax and BPPF. The calculation method was provided by Petrobangla through a circular no. 18.02.0000.026.33.001.13. The opinion for the calculation of WPPF was also provided by the ICAB though a specialized opinion dated on 3 November 2003 only for the Petrobangla.

03.25 Status of Tax Liability:

Income tax assessment has been completed up to the assessment year 2019-2020 and tax has been settled accordingly.



04 Property, Plant and Equipment:

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2020 are shown as below:

Sl. No.	Particulars	Cost			Rate	Depreciation			Written Down Value at 30 June 2020	
		As at 01 July 2019	Addition during the year	Disposal/Adjustment		As at 30 June 2020	Charged for the year	Adjustment		As At 30 June 2020
1	Consumer Metering Station	69,025,213	-	-	10%	69,025,212	-	-	69,025,212	1
2	Transmission Line	211,233,603	-	-	3.33%	128,108,186	7,034,079	-	135,142,265	76,091,338
3	Distribution Line	2,002,649,836	2,030,688	5,100,306	5%	1,086,810,162	85,652,080	-	1,172,462,242	827,117,976
4	Freehold Land	132,630,883	-	-	0%	-	-	-	-	132,630,883
5	Building & Infrastructure	137,503,372	2,807,494	17,000,000	2.5%	25,151,891	2,385,660	-	27,537,551	95,773,315
6	Furniture and Fixture	11,369,269	1,357,019	-	10%	7,201,756	797,282	-	7,999,038	4,727,250
7	Light Vehicles	114,977,304	-	-	20%	66,566,432	13,075,415	-	79,641,847	35,335,457
8	Office Equipment	20,568,482	7,572,685	-	15%	10,073,175	2,249,042	-	12,322,217	15,818,950
9	Other Construction	113,870,886	9,028,874	-	2.5%	28,262,952	2,943,013	-	31,205,965	91,693,795
10	Telecom and Computer Equipment	12,616,731	64,452	-	15%	9,112,075	935,264	-	10,047,339	2,633,844
11	Transmission and Distribution Plant	185,736,726	17,049,910	671,525	5%	84,390,016	9,286,825	-	93,676,841	108,438,270
12	Other Equipment	13,498,977	-	-	20%	13,498,976	-	-	13,498,976	1
13	Domestic Appliances	3,253,871	24,950	-	15%	3,052,604	51,185	-	3,103,789	175,032
14	Sheds and Temporary Structures	2,385,499	-	-	10%	1,161,746	173,450	-	1,335,196	1,050,303
Total as at 30 June 2020		3,031,320,652	39,936,072	22,771,831		1,532,415,182	124,583,295	-	1,656,998,477	1,391,486,415
Total as 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



	2019-2020 Taka	2018-2019 Taka
05. Capital Work-In-Progress		
M/S Pal-Acumen Joint Venture	1,122,506	3,930,000
M/S Haque Enterprise, Dhaka	2,069,651	-
M/S Das Traders, Tangail	8,572,277	-
M/S Azizul Traders, Rajshahi	10,438,318	-
M/s Mim Enterprises, Ullapara, Sirajganj	-	223,916
M/s Mihad Enterprises, Sirajganj	837,311	433,526
M/S Talukder Home Service	1,814,518	-
M/s. Talukder Engineering & Network	485,506	444,690
M/s. Technic Construction Company, Dhaka	-	3,642,477
	25,340,087	8,674,609
06. Inventories of Stores & Other materials		
Pipes (3/4" -12")	171,138,092	207,995,657
Tubes and Fittings	67,735,003	71,916,805
Fuel, Oil and Lubricants	15,403	5,818
Raw Materials and Chemicals	18,600	-
General Hardware	1,980,417	2,049,961
Packing, Gaskets & Insulating Materials	17,036,491	22,746,477
Chemical Laboratory Equipments	24,999,704	31,036,823
Electrical Equipment & Spares	139,820	158,886
L/C Goods in transit	8,262,394	-
Stores in Transit	-	4,126,196
	291,325,924	340,036,623
07. Trade and Other Receivables		
Trade Receivable (Note - 07.1)	1,809,736,628	1,535,438,451
Other Receivable (Note - 07.2)	97,177,951	54,165,861
	1,906,914,579	1,589,604,312
07.1 Trade Receivable:		
Accounts Receivable(Power)	1,074,597,127	1,002,956,651
Accounts Receivable(Industrial)	53,522,560	40,139,241
Accounts Receivable(Commercial)	-	14,782,107
Accounts Receivable(Commercial Hotel & Restaurants)	8,288,419	-
Accounts Receivable(Commercial Small & Cottage Industries)	8,122,324	-
Accounts Receivable(Domestic)	211,593,400	142,045,584
Accounts Receivable(Captive Power)	75,140,147	55,362,583
Accounts Receivable (CNG)	227,214,298	280,152,285
Meter Rent Receivable(CNG)	200,156	-
Meter Rent Receivable (Cap Power)	176,769	-
Meter Rent Receivable (Industrial)	711,805	-
Meter Rent Receivable (Commercial Hotel & Restaurants)	174,971	-
Meter Rent Receivable (Commercial -Small & Cottage)	176,431	-
Meter Rent Receivable (Domestic Meter)	261,502	-
Demand Charge Receivable (Captive Power)	827,526	-

	2019-2020 Taka	2018-2019 Taka
Demand Charge Receivable (CNG)	1,201,086	-
Demand Charge Receivable (Commercial -Small & Cottage)	39,017	-
Demand Charge Receivable (Commercial -Small & Cottage)	54,511	-
Demand Charge Receivable (Industry)	667,616	-
Demand Charge Receivable (Power)	63,635,706	-
HHV/NHV Receivable (Power)	83,131,257	-
	<u>1,809,736,628</u>	<u>1,535,438,451</u>

07.2 Other Receivable:

Interest Receivable (Note-07.2.1)	97,177,951	54,165,861
	<u>97,177,951</u>	<u>54,165,861</u>

07.2.1 Interest Receivable

Janata Bank Ltd. Corporate Branch, Sirajganj	1,275,524	3,468,934
Janata Bank Ltd, Corporate Branch, Pabna	3,637,532	2,542,089
Janata Bank Ltd, Pabna Bazar Branch, Pabna	463,443	328,455
Janata Bank Ltd, Ishurdi Corporate Branch, Pabna	1,142,761	647,033
Janata Bank Ltd, Atua Branch, Pabna	596,956	1,009,022
Janata Bank Ltd, Ullapara Branch, Sirajganj	512,960	295,319
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	390,000	313,230
Janata Bank Ltd, Bera Branch, Pabna	225,235	102,339
Janata Bank Ltd, Corporate Branch, Bogura	485,335	664,114
Janata Bank Ltd, Hetem Khan Branch, Rajshahi .	297,860	192,794
Agrani Bank Ltd, Sahev Bazar Corporate Branch, Rajshahi	46,755	-
Agrani Bank Ltd, S.S Road Branch, Sirajganj	4,009,594	5,019,457
Agrani Bank Ltd, Shahzadpur Branch, Sirajganj	1,300,812	1,155,096
Agrani Bank Ltd, Saptapadi Market Branch, Bogura .	1,715,065	1,252,366
Agrani Bank Ltd, Laxmipur Branch, Rajshahi	-	197,893
Agrani Bank Ltd, Bohuli Branch, Sirajganj .	85,078	-
Agrani Bank Ltd, Station Road Branch, Sirajganj .	278,440	350,242
Rupali Bank Limited, , Indira Road Branch, Dhaka	2,931,677	-
Rupali Bank Limited, Santhia Branch, Pabna.	3,802,659	856,416
BASIC Bank Limited, Bogura Branch	4,777,112	-
BASIC Bank Limited, syedpur Branch, Nilphamari	403,125	-
BASIC Bank Limited, Mawna Branch, Gazipur	496,125	-
BASIC Bank Limited, Kawran Bazar Branch, Dhaka	914,789	520,000
BASIC Bank Limited, Belkuchi Branch, Sirajganj	2,189,713	1,030,909
BASIC Bank Limited, Sirajganj Branch, Sirajganj.	8,611,392	3,369,754
BASIC Bank Limited, Dilkusha Branch, Dhaka	17,500	-
BASIC Bank Limited, Dhanmondi Branch, Dhaka	613,085	-
Investment corporation of Bangladesh, Rajshahi Branch	5,287,674	7,785,541
Investment corporation of Bangladesh, Bogura Branch	6,386,968	-
Investment corporation of Bangladesh, Local Office, Dhaka	1,639,984	-



	2019-2020 Taka	2018-2019 Taka
Karmasangsthan Bank, Sirajganj Branch	198,518	150,000
BDBL Principal Branch, Dhaka	1,192,535	325,000
BDBL ,Pabna Branch, Pabna	230,056	-
BDBL, Rajshahi Branch	39,777	-
Social Islami Bank Limited, Sirajganj Branch, Sirajganj.	7,676,620	2,710,168
Social Islami Bank Limited, Bogura Branch, Bogura.	4,572,673	1,088,655
Social Islami Bank Limited, Shajadpur SME/Krishi Branch	461,162	273,734
AB Bank limited, Sirajganj	4,764,417	1,520,119
AB Bank limited, New Elephant Road, Dhaka	755,188	-
Mercantile Bank Ltd, Pabna Branch	-	163,733
Mercantile Bank Ltd, Bogra Br	-	163,733
NRB Global Bank Limited,Banani Branch,Dhaka	395,152	-
NRB Global Bank Limited,Ashulia Branch,Dhaka	2,004,377	1,518,872
First Security Islami Bank Limited,Rupnagar branch, Dhaka	803,630	508,012
First Security Islami Bank Limited, Uttara Branch, Dhaka	704,771	508,012
First Security Islami Bank Limited, Sirajganj Branch, Sirajganj	4,510,059	3,519,472
First Security Islami Bank Limited, Gulshan Branch, Dhaka	727,398	475,000
South-East Bank Limited, Pabna	-	1,015,122
Standard Bank Limited, Panthapath Branch, Dhaka	467,250	430,601
Standard Bank Limited, Ring Road Branch, Dhaka	895,125	-
Standard Bank Limited, Hatikumrul Branch, Sirajganj	207,325	-
National Bank Limited, Sirajganj Branch, Sirajganj	7,733,834	5,700,463
One Bank Limited, Sirajganj Branch, Sirajganj	-	237,500
Modhumoti Bank Limited, Pabna Branch, Pabna	-	125,000
Modhumoti Bank Limited, Rajshahi Branch, Rajshahi	1,957,325	1,052,411
Union Bank Ltd, Dinajpur branch	44,625	-
Union Bank Ltd, Bagha Bari branch, Ashulia Dhaka	218,250	-
Union Bank Ltd, Mirpur Branch, Dhaka	218,250	-
Meghna Bank Ltd., Rangpur Branch	1,617,875	-
Meghna Bank Ltd., Hatikumrul Branch, Sirajganj	35,228	-
Jamuna Bank Limited, Naya Bazar Branch, Dhaka	-	475,000
Jamuna Bank Limited, Sirajganj Branch, Sirajganj	-	237,500
Al-Arafa Bank Limited, Bogura Branch	-	237,500
SBAC Bank Limited, Banani Branch, Dhaka	-	237,500
UCBL, Head of Branch, Mothejeel, Dhaka	5,250	-
The Farmers/Padma Bank Limited, Dhanmondi Branch, Dhaka	206,128	118,750
SBAC Bank Limited, Mothijheel Branch, Dhaka	-	273,000
	<u>97,177,951</u>	<u>54,165,861</u>

08. Loans to Employees

Computer Loans to employees (Note - 08.1)	279,000	318,000
Land purchase/House building loans to employees (Note - 08.2)	81,747,150	41,573,381
Motor Cycle loans to employees (Note - 08.2)	641,530	1,081,763
	<u>82,667,680</u>	<u>42,973,144</u>



	2019-2020 Taka	2018-2019 Taka
08.1 Computer Loans to employees		
Balance at the beginning of the year	318,000	157,000
Add: Paid during the year	60,000	240,000
	<u>378,000</u>	<u>397,000</u>
Less : Recovery during the year	99,000	79,000
	<u>279,000</u>	<u>318,000</u>
08.2 Land purchase/House building loans to employees		
Balance at the beginning of the year	41,573,381	31,047,547
Add: Paid during the year	45,000,000	16,060,000
	<u>86,573,381</u>	<u>47,107,547</u>
Less : Recovery during the year	4,826,231	5,534,166
	<u>81,747,150</u>	<u>41,573,381</u>
08.3 Motor Cycle loans to employees		
Balance at the beginning of the year	1,081,763	1,546,990
Add: Paid during the year	-	200,000
	<u>1,081,763</u>	<u>1,746,990</u>
Less : Recovery during the year	440,233	665,227
	<u>641,530</u>	<u>1,081,763</u>
09. Advances, Deposits and Prepayments:		
Advance (note - 09.1)	483,192,785	360,522,076
Deposit (note - 09.2)	642,947	2,559,017
	<u>483,835,732</u>	<u>363,081,093</u>
09.1 Advance		
Corporate Tax deducted at Source	266,776,444	158,992,354
Corporate Tax advance payment (Cash)	90,000,000	140,000,000
Advance against Incentive Bonus (Employees)	43,755,533	32,845,331
Bangladesh Petroleum Institute (BPI)	1,148,075	1,268,039
Advance to others (Note - 09.1.1)	45,723,488	35,000
Advance to Contractors' & Suppliers' (Note - 09.1.2)	11,958,633	3,550,740
Loans to petrobangla	23,662,000	23,662,000
Recoverable from Employees	168,612	168,612
	<u>483,192,785</u>	<u>360,522,076</u>
09.1.1 Advance to others		
DC Sirajganj	45,688,488	-
RPGCL (CNG issued on Credit)	35,000	35,000
	<u>45,723,488</u>	<u>35,000</u>
09.1.2 Advance to Contractors' & Suppliers'		
M/S Industrial Technical Services	-	901,686
M/S Technic Construction Company Ltd. Dhaka	-	1,875,042
M/S Mim Enterprise	-	774,012
M/S Das Traders	7,227,722	-



	2019-2020 Taka	2018-2019 Taka
M/S Talukder Home Service	653,038	-
M/S Azizul Traders	4,077,873	-
	<u>11,958,633</u>	<u>3,550,740</u>
09.2 Deposit		
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	357,317	2,273,387
	<u>642,947</u>	<u>2,559,017</u>
10. Job Done for Depository Works		
This represent customer finance job works for :		
North-West Power Generation Co. Ltd. (NWPGL-1) R & M	-	37,944
Rajshahi Development Authority(RDA)	-	47,251,948
Susec-2 Project Bogura-Mokamtola	-	23,964,253
Western BD Bridge Project	-	11,840,988
Sirajganj roads & highway	-	1,804,138
Ishurdi Export Processing Zone (EPZ)	-	24,204,474
Bangladesh Railway, Ishurdi, Pabna	-	4,372,032
North-West Power Generation Co. Ltd. (NWPGL) 3rd Phase	-	11,429,806
North-West Power Generation Co. Ltd. (NWPGL) 2nd Phase	-	20,131,695
	<u>-</u>	<u>145,037,278</u>

Liabilities for Job Done for Depository Works are shown as net balance i.e liabilities for depository job works minus Job Done for Depository Works in the financial year 2019-2020 in the note number 20.2.

11. Investment FDR

Agrani Bank Ltd, S.S Road Branch, Sirajganj.	168,895,269	212,576,016
Agrani Bank Ltd , Shoptopodi Market Branch, Bogura	55,460,453	52,680,393
Agrani Bank Ltd , Shahjadpur Branch	28,226,693	27,415,600
Agrani Bank Ltd, Laxmipur Branch, Rajshahi.	-	6,596,440
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi	7,248,873	6,879,861
Agrani Bank Ltd, Station Road Branch, Sirajganj.	12,293,183	11,674,747
Agrani Bank Ltd, Bahuli Branch, Sirajganj.	15,865,500	15,000,000
Bangladesh Development Bank Limited, Principal Branch, Dhaka	41,288,000	20,000,000
BASIC Bank Ltd, Sirajganj Branch	420,682,171	387,852,018
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	75,888,668	62,172,032
BASIC Bank Ltd, Kawran bazar Branch, Dhaka.	48,777,001	46,000,001
BASIC Bank, Dhanmondi Branch	11,000,000	-
Basic Bank, Dilkusha Branch, Dhaka	20,000,000	-
BASIC Bank Ltd. Bogura Branch	103,500,000	-
Basic Bank Ltd, Saidpur Branch	10,000,000	-
Basic Bank, Mawna Branch Gazipur	30,000,000	-
Janata Bank Ltd, Corporate Branch, Sirajganj	31,135,457	95,627,362
Janata Bank Ltd, Corporate Branch, Pabna	131,635,210	124,953,581



	2019-2020 Taka	2018-2019 Taka
Janata Bank Ltd, Bogura Corporate Branch	24,833,142	34,419,547
Janata Bank Ltd, Ishwardi Branch	70,191,186	66,641,537
Janata Bank Ltd, Ullapara Branch Sirajganj	18,065,305	17,199,528
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	10,000,000	10,441,000
Janata Bank Ltd, Pabna Bazar Branch	25,559,419	24,318,560
Janata Bank Ltd, Bera Branch Pabna	14,702,867	13,949,589
Janata Bank Ltd, Atua Branch Pabna	19,627,653	40,553,720
Janata Bank Limited, Hetemkhan Branch, Rajshahi	6,754,214	6,426,464
Bangladesh Development Bank Limited, Pabna Branch	68,164,882	64,148,525
Bangladesh Development Bank Limited, Rajshahi Branch	39,285,025	36,956,750
Investment Corporation of Bangladesh (ICB), Bogura	363,436,017	182,974,650
Investment Corporation of Bangladesh (ICB), Local Office, Dhaka	205,977,849	192,910,000
Investment Corporation of Bangladesh (ICB), Rajshahi	265,536,109	493,778,153
Karmasangthan Bank Ltd. Sirajganj Branch	5,267,500	5,000,000
National Bank Ltd, Sirajganj Branch	98,665,804	83,571,454
Social Islami Bank Ltd, Sirajganj Branch	156,271,093	104,349,234
Social Islami Bank Ltd, Bogura Branch	101,752,292	73,561,772
Social Islami Bank Ltd, Shahjadpur Branch	20,384,790	18,792,528
South East Bank Ltd, Pabna Branch	-	21,371,000
South Bangla Agriculture & Commerce Bank Ltd., Gulsan Branch	-	10,000,000
South Bangla Agriculture & Commerce Bank Ltd., Banani Branch	-	5,000,000
South Bangla Agriculture & Commerce Bank Ltd., Panthapath Branch	-	10,000,000
NRB Global Bank, Ashulia Branch, Savar, Dhaka	23,138,547	21,317,500
NRB Global Bank, Banani Branch, Dhaka	15,855,000	10,000,000
SBAC Bank Limited, Mothijheel Branch, Dhaka	-	10,920,000
Jamuna Bank Ltd, Sirajganj Branch	-	10,000,000
Jamuna Bank Ltd, Naya Bazar, Branch	-	20,000,000
AB Bank limited, Sirajganj Branch	66,585,039	33,725,508
AB Bank Ltd., New Elephant Road Branch, Dhaka	10,000,000	-
Rupali Bank Ltd., Santhia Branch, Pabna	126,385,391	44,038,180
Rupali Bank Ltd., Indira Road Branch, Dhaka	71,178,000	20,000,000
Mercantile Bank Ltd., Pabna Branch	-	6,894,011
Mercantile Bank Ltd., Bogura Branch	-	6,894,011
Modhumoti Bank Ltd., Rajshahi Branch	24,688,373	22,754,835
Modhumoti Bank Ltd., Pabna Branch	-	5,000,000
One Bank Ltd, Sirajganj Branch	-	15,691,161
First Security Islami Bank Ltd., Rupnagar Branch, Dhaka	11,596,397	10,695,000
First Security Islami Bank Ltd., Uttara Branch, Dhaka	11,596,397	10,695,000
First Security Islami Bank Ltd., Sirajganj Branch	69,902,439	81,743,935
First Security Islami Bank Ltd., Gulsan Branch	10,840,500	10,000,000
Standard Bank Limited, Panthapath Branch, Dhaka	5,000,000	10,301,690
Standard Bank Limited, Hatikumrul Branch	10,840,500	10,000,000
Standard Bank Ltd., Ring Road Bran, Dhaka	10,000,000	-
UCBL, Motijheel Branch, Dhaka	5,000,000	-
Union Bank, Dinajpur Branch	10,000,000	-
Union Bank Ltd, Ashulia Branch, Dhaka	10,000,000	-
Union Bank Ltd, Mirpur Branch, Dhaka	10,000,000	-



	2019-2020 Taka	2018-2019 Taka
Megna Bank Ltd. Hatikumrul Branch	20,876,212	-
Megna Bank Ltd, Rangpur Branch	20,000,000	-
Padma Bank Ltd. Dhanmondi branch	2,250,000	5,000,000
Al-Arafa Islami Bank Ltd., Bogura Branch	-	10,000,000
	3,272,104,418	2,961,462,893

12. Cash and Bank Balances

Imprest Fund (Note - 12.1)	150,000	150,000
Bank STD Accounts (Note - 12.2)	1,312,068,004	997,498,894
Bank CD Accounts (Note - 12.3)	1,305,043	1,310,633
	1,313,523,047	998,959,527

12.1 Imprest Fund

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

12.2 Bank STD Accounts

Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-93)	58,967	2,256,384
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-94)	334,285	1,124,826
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-95)	99,967	701,096
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-92)	273,629	3,815,298
Janata Bank Ltd, Corporate Branch Sirajganj (STD-115)	876,645	1,515,756
Agrani Bank Ltd, Cantonment Branch (STD-240000036)	66,858	8,751,035
Agrani Bank Ltd, Cantonment Branch (STD-240000056)	3,956	101,217
Agrani Bank Ltd, Cantonment Branch, Bogura- 63	72,016	13,776,183
Agrani Bank Ltd, Cantonment Branch (STD-240000047)	22,924	55,254
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-45)	17,675	41,551
Agrani Bank Ltd, Shoptopodi Market Branch Bogura (STD-46)	82,145	823,028
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-47)	27,194	971,799
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-48)	74,576	950,432
Agrani Bank Ltd, Shahzadpur Branch (STD-14)	26,148	4,915,837
Agrani Bank Ltd, Shahzadpur Branch (STD-15)	45,534	7,253,676
Agrani Bank Ltd, Shahzadpur Branch (STD-16)	98,808	1,639,705
Agrani Bank Ltd, Shahzadpur Branch (STD-17)	90,853	2,802,046
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-06)	99,606	337,181
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-09)	26,195	1,877,404
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-07)	73,349	7,587,821
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-67)	79,676	27,635
Agrani Bank Ltd, Laxmipur Branch ,Rajshahi (STD-70)	450,601	7,543,768



	2019-2020 Taka	2018-2019 Taka
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-44)	42,615	5,122,344
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-60)	2,782	942,566
Agrani Bank Ltd, Shaheb Bazar Br Rajshahi (STD-67)	90,303	8,440,985
Agrani Bank Ltd, WAPDA Branch ,Rajshahi (STD-30)	80,683	2,583,628
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-31)	81,076	11,845,051
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-33)	87,230	7,809,127
Agrani Bank Ltd, Bhadra Branch ,Rajshahi (STD-18)	86,395	83,357
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-21)	105,571	5,424,392
BASIC Bank Ltd. Dilkusha Branch, Dhaka (STD-04000699)	2,401,034	2,220,883
BASIC Bank Ltd. Sirajganj Branch (STD-2916-01-0000053)	710,254,554	178,566,373
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000495)	34,118	13,165,115
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000502)	10,733,001	53,374,254
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000518)	117,819	7,340,987
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000523)	56,497	3,961,238
BASIC Bank Ltd, Sirajganj Branch (STD-107)	27,172	1,321,839
BASIC Bank Ltd, Sirajganj Branch (STD-79)	1,748	5,284,108
BASIC Bank Ltd, Sirajganj Branch (STD-84)	572,022,165	274,625,846
BASIC Bank Ltd, Sirajganj Branch (STD-90)	76,329	482,758
BASIC Bank Ltd, Sirajganj Branch (STD-300)	1,112,912	4,004,327
Basic Bank Ltd,Sirajganj Branch STD-399	2,096,541	-
IFIC Bank Ltd, Bogura Branch (STD-62)	93,025	13,225,594
IFIC Bank Ltd, Bogura Branch (STD-63)	44,523	2,999,658
IFIC Bank Ltd, Bogura Branch (STD-64)	60,478	67,426,494
IFIC Bank Ltd, Bogura Branch (STD-65)	84,257	895,786
Janata Bank Ltd, Bera Branch (STD-27)	84,759	491,735
Janata Bank Ltd, Bera Branch (STD-28)	98,409	2,947,516
Janata Bank Ltd, Bera Branch (STD-29)	57,750	820,096
Janata Bank Ltd, Bera Branch (STD-30)	39,489	39,896
Janata Bank Ltd, Bogura Corporate Branch (STD-88)	39,693	105,906
Janata Bank Ltd, Bogura Corporate Branch (STD-89)	92,355	5,396,094
Janata Bank Ltd, Bogura Corporate Branch (STD-90)	125,043	2,610,106
Janata Bank Ltd, Bogura Corporate Branch (STD-91)	37,514	4,893,242
Janata Bank Ltd, Ishwardi Corporate Branch (STD-33)	25,805	12,160,689
Janata Bank Ltd, Ishwardi Corporate Branch (STD-34)	47,460	1,846,978
Janata Bank Ltd, Ishwardi Corporate Branch (STD-35)	75,598	29,828,536
Janata Bank Ltd, Ishwardi Corporate Branch (STD-36)	186,153	6,011,425
Janata Bank Ltd, Local Office. Branch Dhaka (STD-36001398)	10,768	11,536
Janata Bank Ltd, Atua Branch Pabna (STD-52)	47,283	6,240,355
Janata Bank Ltd, Atua Branch Pabna (STD-53)	57,396	1,687,679
Janata Bank Ltd, Atua Branch Pabna (STD-54)	46,416	44,888
Janata Bank Ltd, Atua Branch Pabna (STD-55)	83,587	294,489
Janata Bank Ltd. Hetemkhan Branch,Rajshahi (STD 58)	41,501	105,670
Janata Bank Ltd. Hetemkhan Branch,Rajshahi (STD 59)	13,628	68,907
Janata Bank Ltd, Hetem Khan Branch, Rajshahi (STD-61)	48,276	4,564,341
Janata Bank Ltd , Local Office, Dhaka(STD-1919)	11,456	12,224
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-116)	27,950	643,450
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-117)	62,322	1,878,574
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-118)	1,693,686	1,209,604

	2019-2020 Taka	2018-2019 Taka
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-119)	482,017	416,556
Janata Bank Ltd, Pabna Bazar Branch (STD 21)	47,964	11,711,428
Janata Bank Ltd, Pabna Bazar Branch (STD-22)	7,755	6,479,944
Janata Bank Ltd, Pabna Bazar Branch (STD 23)	204,730	528,595
Janata Bank Ltd, Pabna Bazar Branch (STD 24)	41,244	1,743,295
Janata Bank Ltd, Pabna Corporate Branch (STD-108)	18,007	17,253,542
Janata Bank Ltd, Pabna Corporate Branch (STD-109)	7,466	6,261,385
Janata Bank Ltd, Pabna Corporate Branch (STD-110)	171,559	21,205,330
Janata Bank Ltd, Pabna Corporate Branch (STD-111)	44,167	9,108,906
Janata Bank Ltd, Ullapara Branch (STD-14)	64,084	1,210,043
Janata Bank Ltd, Ullapara Branch (STD-15)	40,940	10,305,646
Janata Bank Ltd, Ullapara Branch (STD-16)	43,308	1,276,182
Janata Bank Ltd, Ullapara Branch (STD-17)	68,668	4,517,932
Janata Bank Ltd. Rani Bazar Branch, Rajshahi (STD- 32/3)	8,228	41,359
Janata Bank Ltd, Rani Bazar Branch ,Rajshahi (STD-35/6)	52,924	5,151,202
Rupali Bank Ltd, Santhia Branch (STD-10)	26,195	1,103,889
Rupali Bank Ltd, Santhia Branch (STD-12)	7,059	5,503,512
Rupali Bank Ltd , Santhia Branch (STD-11)	104,137	1,872,140
Rupali Bank Ltd, Santhia Branch (STD-13)	140,836	1,728,665
Rupali Bank Ltd, Sirajganj STD-40	1,938,640	-
Dutch Bangla Bank Limited,Sirajganj STD 15	2,123,601	-
Social Islami Bank Ltd, Sirajganj Branch (STD-37/1)	94,744	2,050,257
Social Islami Bank Ltd, Sirajganj Branch (STD-38/8)	27,119	8,943,359
Social Islami Bank Ltd, Sirajganj Branch (STD-39/4)	87,099	2,814,453
Social Islami Bank Ltd, Sirajganj Branch (STD-40/5)	41,709	23,930,041
Social Islami Bank Ltd, Bogura Branch (STD-88)	80,934	66,353
Social Islami Bank Ltd, Bogura Branch (STD-89)	26,290	1,595,546
Social Islami Bank Ltd, Bogura Branch (STD-90)	13,718	121,648
Social Islami Bank Ltd, Bogura Branch (STD-91)	11,278	773,166
Social Islami Bank Ltd, Shahzadpur Branch (STD-04)	96,940	1,091,552
Social Islami Bank Ltd, Shahzadpur Branch (STD-05)	6,103	17,035,503
Social Islami Bank Ltd, Shahzadpur Branch (STD-06)	85,561	3,098,708
Social Islami Bank Ltd, Shahzadpur Branch (STD-07)	4,246	4,629,179
	1,312,068,004	997,498,894

12.3 Bank CD Accounts

Janata Bank Ltd , Local Office Branch, Dhaka (CD-5598)	28,650	34,240
Custom Deposit, Chittagong Custom House.	1,276,393	1,276,393
	1,305,043	1,310,633

13. Share Capital

a) Authorized Capital

15,000,000 ordinary shares of Tk. 100 each	1,500,000,000	1,500,000,000
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b) Issued, Subscribed & Paid-up

5,255,317 ordinary shares of Tk. 100 each.	525,531,700	525,531,700
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	<u>2019-2020</u>	<u>2018-2019</u>
	<u>Taka</u>	<u>Taka</u>
Share Capital of Tk. 5,255,31,700 comprises: (a) Tk.1,500,000 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.524,031,000 being the converted amount of Equity portion of Government funded from Development Program for Development Project.		
14. 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.		
15. Retained Earnings		
Opening balance	2,929,484,108	2,355,670,956
Add: Net Profit after tax during the year	926,500,348	669,493,749
Add: Prior year adjustment (Note-15.1)	-	4,319,403
Less: Dividend Paid	<u>(100,000,000)</u>	<u>(100,000,000)</u>
	<u>3,755,984,455</u>	<u>2,929,484,108</u>
15.1 Prior year adjustment		
Accounts Receivable (Domestic)	-	4,266,384
Recovery of Employees Income Tax from Ex-Employees	-	53,019
	<u>-</u>	<u>4,319,403</u>
16. Long Term Borrowings -Local Sources (GOB)		
Gas supply to Western Zone Project (Distribution) (note- 16.1)	-	765
Gas supply to Bogura Town Project (note- 16.2)	302	302
Gas supply to Rajshahi City & it's adjoining Areas (note- 16.3)	36,654,708	47,777,295
	<u>36,655,010</u>	<u>47,778,362</u>
16.1 Gas supply to Western Zone Project (Distribution) Loan No. - 8950		
Balance at the beginning of the project	794,796,764	794,796,764
Less: Payment up to 30 June for respective year	794,796,764	794,795,999
Less: Provision for Current Portion of Long Term Loan	-	-
	<u>-</u>	<u>765</u>
16.2 Gas supply to Bogura Town Project Loan No. - 7000		
Balance at the beginning of the project	272,599,502	272,599,502
Less: Payment up to 30 June for respective year	272,599,200	271,568,700
Less: Provision for Current Portion of Long Term Loan	-	1,030,500
	<u>302</u>	<u>302</u>
16.3 Gas supply to Rajshahi City & it's adjoining Areas Loan No. - 5060		
Balance at the beginning of the project	133,471,040	133,471,040
Less: Payment up to 30 June for respective year	85,693,745	74,571,159
Less: Provision for Current Portion of Long Term Loan	11,122,587	11,122,586
	<u>36,654,708</u>	<u>47,777,295</u>



	2019-2020 Taka	2018-2019 Taka
17. Long Term Borrowings - Foreign Sources (ADB) Loan No. - 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	277,624,329	233,898,469
Less: Provision for Current Portion of Long Term Loan	43,725,860	43,725,860
	<u>115,908,414</u>	<u>159,634,274</u>
18. Other Long Term Liabilities (Customers' security deposit)		
Balance at the beginning of the year	693,676,426	485,801,216
Add: Received during the year	90,740,781	208,689,660
	<u>784,417,207</u>	<u>694,490,876</u>
Less : Paid during the year	18,358,711	814,450
	<u>766,058,496</u>	<u>693,676,426</u>
19. 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. 2020-2021 are as follows:		
Gas supply to Bogura Town Project	-	1,030,700
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)	11,122,788	11,122,589
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)	43,725,862	43,725,862
	<u>54,848,650</u>	<u>55,879,151</u>
20. Trade Creditors and Accruals		
Security and earnest money deposit	19,306,857	15,210,509
Trade creditors for goods, services and other finance (note- 20.1)	151,758,186	135,031,027
Liabilities for depository job work (note- 20.2)	402,799,113	573,346,441
	<u>573,864,156</u>	<u>723,587,977</u>
20.1 Trade Creditors for Goods, Services and Other Finance		
Employee income tax payable	-	9,200
Due to Employees	3,776	3,316
Provision for Audit Fee	172,500	155,250
Recoverable A/c	(11,152)	5,191
Provision for Tax Consultant Fees	-	57,500
Provision for Subscription to welfare Fund	5,500,000	-
Provision for Exchange Rate Fluctuation	-	9,283,540
Provision for Expenses	200,000	-
Provision for furniture & Fixtures (M/S Navana Furniture)	1,120,000	-
Deduction for Revenue Stamps	24,500	33,940
Liabilities for Goods (Note- 20.1.1)	23,970,703	23,964,254
Provision for Goods (Note- 20.1.2)	8,100,183	5,709,044
Provision for Other Construction (Note- 20.1.3)	25,784,055	24,384,174
Liabilities for Services (Rangs workshop Ltd. Dhaka)	706,410	1,650,000
Provision for land & building(Pal Acumen)	1,122,506	3,930,000
Shramic Kollayan Foundation (Note- 20.1.4)	8,914,826	3,493,824

	2019-2020 Taka	2018-2019 Taka
Provision for Leave Pay (Note- 20.1.5)	18,124,063	15,895,054
Provision for Incentive Bonus	58,025,816	46,456,740
	151,758,186	135,031,027
20.1.1 Liabilities for Goods		
Kabirul Islam, DM	6,449	-
Provision for Susec-2 Project Bogra-Mokamtola	23,964,254	23,964,254
	23,970,703	23,964,254
20.1.2 Provision for Goods		
Flora Limited, Dhaka	-	1,354,650
Saccha Graphics & Printers, Bogura	-	993,060
M/S Zhengzhou Wanda heavy ind.compay ltd,china	1,623,653	-
M/S Jining Qiangle pipe anticorrezin materials company ltd	94,042	-
M/S Tancy Instrument Group company ltd, china	6,382,488	-
Talukdar Home Service, Sirajganj	-	208,245
Square Pharmaceuticals limited,Dhaka	-	195,245
National Tubes limited, Tongi	-	2,771,546
Beximco Pharmaceuticals Limited, Dhaka	-	186,298
	8,100,183	5,709,044
20.1.3 Provision for Other Construction		
M/s Rithin Enterprise, Rajshahi	-	433,526
District Administration , Sirajgonj	-	17,000,000
Haque Enterprise	2,069,651	-
Industrial Technical Services	382,911	1,200,000
M/s A. Salam & Associates	810,454	689,565
Das Traders,Tangail	8,572,277	-
Azizul Traders, Rajshahi	10,438,318	-
Haroon & Brothers,Chattogram	347,981	-
Mihad Enterprise	403,785	-
Salvation Engineering Company Limited	458,654	-
M/s Mim Enterprises, Ullapara, Sirajganj	-	973,916
M/s. Talukder Engineering & Network	485,506	444,690
M/s. Technic Construction Company, Dhaka	-	3,642,477
M/s. Talukder Home Services, Sirajgonj	1,814,518	-
	25,784,055	24,384,174
20.1.4 Shramic Kollayan Foundation		
Financial year 2017-2018	3,493,824	3,493,824
Financial year 2018-2019	5,421,002	-
	8,914,826	3,493,824

	<u>2019-2020</u> Taka	<u>2018-2019</u> Taka
20.1.5 Provision for Leave Pay		
Balance at the beginning of the year	15,895,054	11,087,448
Add: Provision made during the year	5,788,422	6,060,966
	<u>21,683,476</u>	<u>17,148,414</u>
Less : Paid during the year	3,559,413	1,253,360
	<u>18,124,063</u>	<u>15,895,054</u>

20.2 Liabilities for Job Done Depository Work

Liabilities for depository work of NWPGL (Unit-1)-R & M	4,962,056	5,000,000
Liabilities for depository work of Sirajganj Roads & Highway	15,125,009	32,208,800
Liabilities for depository work of Suscc-2 Project, Hatikumrul-Bogura-PM-3	12,226,791	12,700,000
Liabilities for depository work of Suscc-2 Project, Bogura-Mokamtula-PM-5	196,035,747	220,000,000
Liabilities for depository work of Western BD Bridge Project	3,705,939	15,823,160
Liabilities for Dep. Job with Rajshahi Kolpona Cinema Hall Road	15,000,000	-
Liabilities for Dep. Job Work with Siraj Municipal	226,278	-
Liabilities for Dep Job Work with Siraj Municipal (Gurer Bazar Bri)	161,457	-
Liabilities for Depo. Job Work with Siraj Municipal (Mujib Sharak)	182,003	-
Liabilities for Depository Work With B.SK Mujib Hi-Tech Park, Raj.	3,000,000	-
Liabilities for Work with RHD (Bogura Town to Medical Area)	6,549,284	-
Liabilities for depository work of NWPGL (Unit-2)	4,868,305	25,000,000
Liabilities for depository work of NWPGL (Unit-3)	2,016,444	31,098,920
Liabilities for depository work of Ishurdi EPZ, Ishurdi, Pabna	12,826,666	37,031,140
Liabilities for depository work of Bangladesh Railway, Ishurdi, Pabna	2,211,370	6,583,401
Liabilities for depository work of Susec-2 Project, Bogura- Mahipara-PM-4	53,700,000	53,700,000
Liabilities for depository work of Susec-2 Project, Elenga- Hatikumul-PM-2	40,000,000	40,000,000
Liabilities for depository work of Rajshahi Development Authority (RDA)	30,001,764	94,201,020
	<u>402,799,113</u>	<u>573,346,441</u>

21. Beneficiary's' Profit Participation Fund

Beneficiary's' 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 "Beneficiary's' Participation Fund", 10% has been transferred to Beneficiary's' welfare Fund". And remaining 10% has been transferred to "Sramik Kalan Foundation Fund" are as follows:

Beneficiary's' Participation Fund- 80%	57,793,394	43,368,016
Beneficiary's' welfare Fund-10%	7,224,174	5,421,002
Shramic Kollayan Foundation Fund-10%	7,224,174	5,421,002
	<u>72,241,742</u>	<u>54,210,019</u>

22. Group Company Accounts

Liabilities for Gas Purchase (note - 22.1)	95,979,100	326,976,853
Liabilities for Transmission Charges (note - 22.2)	180,184,318	207,366,618
Liabilities for Gas Development Fund (note - 22.5)	95,093,365	206,486,474



	2019-2020 Taka	2018-2019 Taka
Liabilities for Asset Value of Gas (note - 22.6)	105,126,078	76,424,555
Liabilities for Petrobangla charge (note - 22.8)	23,181,540	26,730,964
Liabilities for LNG Margin of gas (note - 22.9)	899,794,635	603,685,851
Liabilities for IOC Margin of Gas (note - 22.10)	581,314,473	451,654,672
Inter-Company Current Account with (note - 22.11)	35,859,328	95,650,650
	<u>2,016,532,837</u>	<u>1,994,976,637</u>

22.1 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 :

Balance at the beginning of the year	326,976,853	511,836,404
Add: Payable for the year	<u>585,174,446</u>	<u>1,502,227,853</u>
	912,151,299	2,014,064,257
Less : Paid during the year	<u>816,172,199</u>	<u>1,687,087,404</u>
	<u>95,979,100</u>	<u>326,976,853</u>

22.2 Liabilities for Transmission Charges

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

Balance at the beginning of the year	207,366,618	18,718,672
Add: Payable for the year	<u>711,436,470</u>	<u>467,392,011</u>
	918,803,088	486,110,683
Less : Paid during the year	<u>738,618,770</u>	<u>278,744,065</u>
	<u>180,184,318</u>	<u>207,366,618</u>

22.3 Liabilities for BAPEX Margin

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

Balance at the beginning of the year	-	5,943,339
Add: Payable for the year	<u>-</u>	<u>9,138,347</u>
	-	15,081,686
Less : Paid during the year	<u>-</u>	<u>15,081,686</u>
	<u>-</u>	<u>-</u>

22.4 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:

Balance at the beginning of the year	-	203,555,926
Add: Payable for the year	<u>-</u>	<u>145,620,884</u>
	-	349,176,810
Less : Paid during the year	<u>-</u>	<u>349,176,810</u>
	<u>-</u>	<u>-</u>

	<u>2019-2020</u> Taka	<u>2018-2019</u> Taka
22.5 Liabilities for Gas Development Fund		
It represents outstanding amount for Gas development fund payable to petrobangla for consumption of gas.		
Balance at the beginning of the year	206,486,474	114,126,161
Add: Payable for the year	<u>407,678,761</u>	<u>404,230,379</u>
	614,165,235	518,356,540
Less : Paid during the year	<u>519,071,870</u>	<u>311,870,066</u>
	<u>95,093,365</u>	<u>206,486,474</u>
22.6 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.		
Balance at the beginning of the year	76,424,555	112,562,701
Add: Payable for the year	<u>450,690,443</u>	<u>318,842,273</u>
	527,114,998	431,404,974
Less : Paid during the year	<u>421,988,920</u>	<u>354,980,419</u>
	<u>105,126,078</u>	<u>76,424,555</u>
22.7 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.		
Balance at the beginning of the year	-	176,037,114
Add: Payable for the year	<u>-</u>	<u>179,348,981</u>
	-	355,386,095
Less : Paid during the year	<u>-</u>	<u>355,386,095</u>
	<u>-</u>	<u>-</u>
22.8 Liabilities for Petrobangla charge		
It represents outstanding amount for Petrobangla Charge payable to petrobangla as per instruction of BERC for consumption of gas		
Balance at the beginning of the year	26,730,964	-
Add: Payable for the year	<u>92,898,316</u>	<u>57,336,210</u>
	119,629,280	57,336,210
Less : Paid during the year	<u>96,447,740</u>	<u>30,605,246</u>
	<u>23,181,540</u>	<u>26,730,964</u>
22.9 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.		
Balance at the beginning of the year	603,685,851	-
Add: Payable for the year	<u>5,665,980,594</u>	<u>2,233,653,308</u>
	6,269,666,445	2,233,653,308
Less : Paid during the year	<u>5,369,871,810</u>	<u>1,629,967,457</u>
	<u>899,794,635</u>	<u>603,685,851</u>

<u>2019-2020</u>	<u>2018-2019</u>
Taka	Taka

22.10 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.

Balance at the beginning of the year	451,654,672	-
Add: Payable for the year	<u>2,346,888,363</u>	<u>1,064,768,425</u>
	2,798,543,035	1,064,768,425
Less : Paid during the year	<u>2,217,228,562</u>	<u>613,113,753</u>
	<u>581,314,473</u>	<u>451,654,672</u>

22.11 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
Titas Gas T & D Company Ltd	444,687	268,468
Bakhrabad Gas Distribution Company Ltd.	(237,975)	(237,975)
Bangladesh Petroleum Exploration & Production Company Ltd.	147,747	147,747
Rupantarita Gas Company Ltd.	(533,771)	(533,771)
Petrobangla	(2,346,619)	(2,073,598)
Boropukuria Coal Mining Company Ltd	(1,209,965)	1,698,501
Modhapara Granite Mining Company Ltd.	411,201	290,031
Sundarban Gas Company Ltd.	<u>37,810,595</u>	<u>94,717,819</u>
	<u>35,859,328</u>	<u>95,650,650</u>

23. Provision for Taxation:

Opening Balance	360,496,633	232,339,295
Add : Provision made during the year	<u>446,092,760</u>	<u>360,496,633</u>
	806,589,393	592,835,928
Less: Adjustment/settlement during the year	<u>360,496,633</u>	<u>232,339,295</u>
Closing balance	<u>446,092,760</u>	<u>360,496,633</u>

During this year Provision for taxation has been made @ 32.5% on profit before tax as per Finance Act 2020.



	<u>2019-2020</u>	<u>2018-2019</u>
	Taka	Taka
24. Sales Revenue		
Gas Sales	11,170,362,156	7,445,297,729
Other Operating Income	698,545,756	291,710,075
	<u>11,868,907,912</u>	<u>7,737,007,804</u>

24.1 Gas Sales

Category of Customers:	Volume in MMCM		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,432.837	972.998	6,376,125,072	3,074,674,563
Captive Power	47.479	49.292	657,719,902	474,188,631
Industrial	45.115	42.966	483,114,994	333,416,478
Commercial	-	6.840	-	116,560,847
Commercial(small & Cottage Ind.)	3.688	-	62,981,636	-
Commercial(Hotel & Restaurants)	2.779	-	63,952,954	-
Domestic	122.536	139.062	1,544,131,596	1,265,451,362
CNG	56.590	68.156	1,982,336,002	2,181,005,848
	<u>1,711.024</u>	<u>1,279.314</u>	<u>11,170,362,156</u>	<u>7,445,297,729</u>

24.2 Other Operational Income

Connection & Re-connection charges	-	1,435,024
Commissioning fees	334,200	233,000
Demand Charge(Power)	185,472,730	-
Demand Charge(CNG)	9,586,296	-
Demand Charge(Cap. Power)	7,713,597	-
Demand Charge(Industrial)	8,196,095	-
Demand Charge(Com-Hotel& Rest)	469,150	-
Demand Charge(Commercial Small& Cottage industries)	561,460	-
Meter Rent (Industrial)	5,871,789	-
Meter Rent (Cap. Power)	1,450,540	-
Meter Rent (Domestic Metered)	1,278,588	-
Meter Rent (CNG)	1,441,696	-
Meter Rent(Com. Hotel & Restaurant)	772,135	-
Meter Rent(Com. Small & Cottage Industry)	1,180,977	-
Meter Rent	-	10,082,227
Connection Charges (Industrial)	70,000	-
Connection Charges (Commercial)	181,500	-
Connection Charges (Domestic Metered)	23,641	-
Connection Charges (Domestic Non Metered)	812,134	-
HHV/NHV (Power)	425,887,684	180,324,484
Late payment penalty(Industry)	11,026,816	-
Late payment penalty(Domestic)	7,483,046	-
Late payment penalty(Com. Hotel & Restaurant)	309,543	-
Late payment penalty(Com. Small & Cottage Industry)	305,303	-
Penalty & Fine Receipt	2,075,816	21,899,826
Minimum Charges Income	-	66,134,082
Service charge	26,041,020	1,019,780
Distribution Margin as Support for shortfall	-	10,581,652
	<u>698,545,756</u>	<u>291,710,075</u>

	2019-2020 Taka	2018-2019 Taka
25. Cost of Sales		
Gas Purchase - Inter-company (Note-25.1)	585,174,446	1,502,227,852
Gas Purchase - IOC (Note-25.2)	2,346,888,363	1,064,768,425
LNG (Liquefied Natural Gas) Margin (Note-25.3)	5,665,980,594	2,233,653,308
Contribution for BAPEX Margin (Note-25.4)	-	9,138,345
Deficit Fund for BAPEX Wellhead Margin (Note-25.5)	-	9,073,953
Transmission charge - inter-company (Note-25.7)	711,436,470	467,392,011
Petrobangla Charge (Note-25.7)	92,898,316	57,336,211
Price deficit fund margin (PDF) (Note-25.8)	-	145,620,820
Gas Development Fund (Note-25.9)	407,678,761	404,230,350
Asset Value of Gas (Note-25.10)	450,690,443	318,842,273
Support for Shortfall (Note-25.11)	-	179,348,981
Petrobangla's Actual Cost recovery (Note-25.12)	-	10,897,000
	10,260,747,393	6,402,529,528

25.1 Gas Purchase - Inter-company

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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	359.507	694.445	404,711,922	779,074,566
Captive Power	11.840	37.730	27,859,624	97,314,058
Industrial	11.434	32.667	22,233,894	70,673,569
Commercial	0.000	5.100	-	19,086,430
Commercial (Hotel & Restaurant)	0.709	0.000	2,514,000	-
Commercial (Small & Cottage Ind.)	0.876	0.000	2,506,811	-
Domestic	25.064	67.519	54,912,132	157,360,299
CNG	13.780	50.353	70,436,064	378,718,930
	423.210	887.814	585,174,446	1,502,227,852

25.2 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,073.330	278.553	1,314,406,026	291,000,342
Captive Power	34.213	10.068	150,478,735	69,512,446
Industrial	32.328	8.964	108,026,553	50,354,474
Commercial	0.000	1.343	-	22,585,562
Commercial (Hotel & Restaurant)	1.959	0.000	14,758,790	-
Commercial (Small & Cottage Ind.)	2.549	0.000	14,169,635	-
Domestic	72.894	17.185	289,593,448	131,453,472
CNG	39.415	13.714	455,455,176	499,862,129
	1256.687	329.827	2,346,888,363	1,064,768,425

2019-2020	2018-2019
Taka	Taka

During the year total Gas purchase is 1679.897 MMCM (National Gas 423.210 MMCM and IOC 1256.687 MMCM) and gas sales is 1711.024 MMCM. Therefore, gas sales exceed gas purchase by 31.13 MMCM which means PGCL distribution network run by showing 1.85% system gain for the year and that was 5.07% 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.

25.3 LNG (Liquefied 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,432.837	843.234	3,086,331,104	946,023,708
Captive Power	46.054	37.915	374,287,656	156,886,010
Industrial	43.761	33.218	268,082,878	106,186,540
Commercial:	0.000	5.072	-	38,509,200
Commercial (Hotel & Restaurant)	2.668	0.000	37,196,837	-
Commercial (Small & Cottage Inc	3.425	0.000	34,466,939	-
Domestic	97.957	67.279	718,368,925	262,241,572
CNG	53.195	50.104	1,147,246,255	723,806,278
	1,679.897	1,036.822	5,665,980,594	2,233,653,308

25.4 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		2019-2020	2018-2019
	2019-2020	2018-2019		
	-	172.990	-	9,138,347
Less: Adjustment for the year			-	2
			-	9,138,345

25.5 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		2019-2020	2018-2019
	2019-2020	2018-2019		
	-	172.990	-	9,073,953
			-	9,073,953

25.6 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Gas Transmission Company Ltd.	1679.897	1217.641	711,436,470	467,392,011
			711,436,470	467,392,011



2019-2020 2018-2019
Taka Taka

25.7 Petrobangla Charge

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

	Volume in MMCM		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,432.837	843.234	79,235,891	46,630,815
Captive Power	46.054	37.915	2,546,770	2,096,717
Industrial	43.761	33.218	2,420,010	1,836,930
Commercial	0.000	5.072	-	280,471
Commercial (Hotel & Restaurant)	2.668	0.000	147,544	-
Commercial (Small & Cottage Ind.)	3.425	0.000	189,384	-
Domestic	97.957	67.279	5,417,032	3,720,550
CNG	53.195	50.104	2,941,684	2,770,728
	1,679.897	1,036.822	92,898,316	57,336,211

25.8 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	-	123.714	-	39,217,399
Captive Power	-	9.539	-	4,349,849
Industrial	-	8.137	-	6,232,645
Commercial	-	1.322	-	1,765,428
Domestic	-	16.814	-	11,920,979
CNG	-	13.465	-	82,134,584
Adjustment for the year (CNG)	-	-	-	(65)
	-	172.991	-	145,620,820

25.9 Gas Development Fund

In Gas Tariff approved by Govt. on the basis of recommendation of BERC, 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,432.837	972.998	243,009,171	154,873,001
Captive Power	46.054	47.798	24,307,144	15,741,306
Industrial	43.761	41.630	17,845,935	19,288,488
Commercial	-	6.443	-	5,842,244
Commercial (Hotel & Restaurant)	2.668	-	2,338,560	-
Commercial (Small & Cottage Ind.)	3.425	-	2,222,955	-
CNG	53.195	64.067	70,935,553	172,686,038
Domestic	97.957	84.704	47,019,443	35,799,273
Adjustment for the year (Domestic)	-	-	-	(30)
	1,679.897	1,217.640	407,678,761	404,230,350

2019-2020
Taka

2018-2019
Taka

25.10 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		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	1,432.837	972.998	268,656,955	64,849,167
Captive Power	46.054	47.798	26,872,336	68,622,156
Industrial	43.761	41.630	19,714,551	30,460,799
Commercial	-	6.443	-	9,389,619
Commercial (Hotel & Restaurant)	2.668	-	2,585,356	-
Commercial (Small & Cottage Ind.)	3.425	-	2,458,915	-
Domestic	97.957	84.704	51,966,280	71,918,852
CNG	53.195	64.067	78,436,050	73,601,680
	1,679.897	1,217.640	450,690,443	318,842,273

25.11 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 2020 are shown as below:

	Volume in MMCM		2019-2020	2018-2019
	2019-2020	2018-2019		
Power	-	129.765	-	44,120,012
Captive Power	-	9.883	-	12,452,406
Industrial	-	8.413	-	8,580,813
Commercial	-	1.371	-	7,785,677
Domestic	-	17.425	-	36,592,725
CNG	-	13.963	-	69,817,348
	-	180.820	-	179,348,981

25.12 Petrobangla's Actual Cost recovery

- **10,897,000**

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

26. Distribution Cost including Depreciation

Employees' Cost (Note-25.1)	188,165,502	241,982,654
Repairs & Maintenance (Note-25.2)	13,194,451	12,714,130
Office Expenses (Note-25.3)	131,536,457	121,088,891
Depreciation (Note-04.00)	124,583,295	119,416,129
	457,479,705	495,201,804



	<u>2019-2020</u> Taka	<u>2018-2019</u> Taka
26.1 Employees' Cost		
Officers' Salary	69,725,775	74,850,084
Staff Salary	3,100,800	3,625,460
Wages of Labour	979,090	1,088,060
House Rent Allowance	27,413,973	26,927,224
Educational Assistance	734,370	704,403
Tiffin Allowance (Staff)	79,860	111,780
Medical Allowance	2,990,499	3,084,922
Medical Expenses	1,459,584	1,291,669
Festival Bonus	12,325,620	11,864,958
Noboborsha Allowance	1,181,773	1,162,269
Incentive Bonus	11,569,076	11,809,502
Staff Overtime	1,499,129	1,973,544
Liveries & Uniforms	4,791,360	3,701,489
Washing Allowance	294,456	304,997
Welfare Expenses	2,122,846	1,981,277
Leave Pay	6,065,304	5,664,321
Gratuity Trust Fund	21,484,805	69,195,021
Contribution to Pension Fund	210,948	321,046
LFA/Recreation Allowance	5,999,586	6,003,630
Lunch Subsidy	1,610,810	1,882,230
Group Insurance Premium	2,307,240	2,081,081
Contribution to Provident Fund	6,928,648	7,016,646
Gas Subsidy Allowance	1,941,050	1,641,025
Hardship Allowance/Shifting Allowance	40,310	41,850
Honorarium	679,900	955,700
Other Expenses (note-26.1.1)	628,690	2,698,466
	<u>188,165,502</u>	<u>241,982,654</u>
26.1.1 Other Expenses		
Mining Allowance	-	622,379
Health Hazard Allowance	-	154,399
Conveyance Allowance	13,320	12,660
Scholarship & Stipends Allowance	-	458,450
Water & Sewerage Allowance	22,421	-
Recruitment Expenses (Net)	201,550	1,048,325
Telephone (Residential)	104,455	139,229
Domestic Aid Allowance	286,944	263,024
	<u>628,690</u>	<u>2,698,466</u>
26.2 Repairs & Maintenance :		
Repairs & Maintenance (Vehicle)	3,188,413	5,279,761
Repairs & Maintenance (Plant & Machinery)	5,848,840	4,776,787
Repairs & Maintenance (Building)	2,165,324	1,007,233
Repairs & Maintenance (Office Equipment, Furniture & Fixture)	1,991,874	1,650,349
	<u>13,194,451</u>	<u>12,714,130</u>

	<u>2019-2020</u> Taka	<u>2018-2019</u> Taka
26.3 Office Expenses :		
Office Stationery & Printing	2,215,081	3,807,534
Telephone, Mobile & Postage	2,595,661	3,197,282
Electricity Expenses	2,321,882	2,562,419
Electronics & Electrical Consumables	686,713	627,103
Travelling Expenses	4,210,319	5,489,117
Office Rent	2,495,066	2,332,740
Entertainment Expenses	1,941,117	2,325,756
Training & Education	2,398,353	9,950,145
Legal Expenses	760,493	1,440,137
Other Advisor & Consultant Fees	-	745,917
Vehicle Insurance	2,020,223	2,174,173
Director Fees	904,200	970,200
Audit Fees	172,500	143,750
Bank Charges & Commission	2,001,893	2,153,557
Newspaper, Books & Periodicals	282,024	208,562
Rates & Taxes	7,039,080	6,464,890
POL & CNG	5,159,158	5,959,102
Bus Hire	3,250,598	3,652,007
Donation & Contribution	6,493,007	6,500,000
Advertisement	962,058	1,447,509
Crockeries & Cutleries	48,767	55,097
Soft Furnishing	367,297	254,294
Entertainment Allowance	148,052	118,648
Stores Handling Charges	83,631	123,584
Wages of Casual Labour	31,138,815	30,124,946
Security Expenses	23,675,699	21,735,873
Gas Consumption (Own use)	144,547	-
Miscellaneous Expense (note-26.3.1)	28,020,223	6,524,549
	131,536,457	121,088,891

26.3.1 Miscellaneous Expense

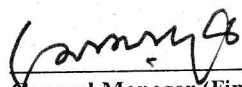
AGM Expenses	3,015,053	2,015,793
Annual Gas License Fees (BERC)	1,150,000	670,652
Non Capitalized Equipment & Appliances	85,150	194,876
Non Capitalized Furniture & Fittings	1,325,579	237,832
Gardening	177,153	64,645
Farewell to employees	80,000	-
Muja Sattobarso	558,863	-
Office Cleaning	32,179	33,143
Water & Sewerage (office)	-	54,693
Energy Safety Day	78,456	74,931
Energy Safety week	-	630,624
Development Fair/ unnayan Mela	-	735,941
National Integrity Strategy- NIS	338,950	20,578
Bangla Noboborsha	-	21,120




	2019-2020 Taka	2018-2019 Taka
Hotline	1,099,800	1,300,921
National Day Celebration	35,833	93,212
Land based LNG Terminal Expense	20,000,000	-
Others	43,207	75,588
Corporate Social Responsibility (CSR)	-	300,000
	28,020,223	6,524,549
27. Other Income		
Interest on computer loan	24,750	18,250
Interest on motor cycle loan	67,541	99,739
Interest on house building loans	1,480,483	1,349,968
Sale of tender schedule	27,500	143,300
Sale of bill books and application forms	37,860	312,160
Profit from sale of store	11,013,975	6,127,238
Notice Pay	238,736	155,276
Guest House Rent	114,329	92,260
Enlistment and renewal fees	1,636,150	752,000
Miscellaneous Income	678,489	1,275,063
Liquidated damage	149,071	23,796
	15,468,884	10,349,050
28. Interest Cost		
Interest on GOB loans	2,214,907	3,368,899
Interest on ADB loans	10,578,718	13,132,815
Loss on Exchange rate fluctuation	785,619	-
	13,579,244	16,501,714
29. Interest Income		
Interest on STD Bank A/c	39,732,295	38,698,206
Interest on FDR	252,532,101	212,378,388
	292,264,396	251,076,594
30 Events after reporting period		

- a) The Board of Directors of the company in its meeting held on 06 September 2020 approved the financial statements of the company for the year ended 30 June 2020 and authorized the same for issue.
- b) There is no other significant event that has been occurred between the Reporting date and the date when the financial statements were authorized for issue by the Board of Directors.

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


General Manager (Finance)


Managing Director


Director



Pashchimanchal Gas Company Limited
Statement of Budget Variance Analysis
For the Year Ended 30 June 2020

Annexure -1

Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav./ (unfav.)
A.	Employees' Cost :			
1	Officers' Salary	71,310,000	69,725,775	1,584,225
2	Staff Salary	3,110,000	3,100,800	9,200
3	Wages of Labour	1,000,000	979,090	20,910
4	House Rent Allowance	28,050,000	27,413,973	636,027
5	Educational Assistance	858,000	734,370	123,630
6	Tiffin Allowance (staff)	130,000	79,860	50,140
7	Medical allowance	3,010,000	2,990,499	19,501
8	Medical Expenses	1,500,000	1,459,584	40,416
9	Festival Bonus	12,410,000	12,325,620	84,380
10	Noboborsha Allowance	1,250,000	1,181,773	68,227
11	Incentive Bonus	12,410,000	11,569,076	840,924
12	Staff Overtime	1,500,000	1,499,129	871
13	Liveries & Uniforms	4,825,000	4,791,360	33,640
14	Washing Allowance	310,000	294,456	15,544
15	Welfare Expenses	2,300,000	2,122,846	177,154
16	Leave pay	9,300,000	6,065,304	3,234,696
17	Gratuity	21,700,000	21,484,805	215,195
18	Contribution to Pension Fund	400,000	210,948	189,052
19	LFA/Recreation Allowance	6,210,000	5,999,586	210,414
20	Lunch Subsidy	1,915,000	1,610,810	304,190
21	Group Insurance Premium	2,480,000	2,307,240	172,760
22	Contribution to Provident Fund	7,400,000	6,928,648	471,352
23	Gas Subsidy	2,000,000	1,941,050	58,950
24	Hardship Allowance/Shifting Allowance	60,000	40,310	19,690
25	Honorarium	1,000,000	679,900	320,100
26	Other Expenses (note-26.1.1)	10,350,000	628,690	9,721,310
	Total Employees' Cost	206,788,000	188,165,502	18,622,498

B. Repairs & Maintenance :

1	R&M (Vehicle)	4,000,000	3,188,413	811,587
2	R&M (Plant & Machinery)	6,000,000	5,848,840	151,160
3	R&M (Building)	2,500,000	2,165,324	334,676
4	R&M (Office Equipment, Furniture & Fixture)	2,000,000	1,991,874	8,126
	Total Repairs & Maintenance	14,500,000	13,194,451	1,305,549



Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav./(unfav.)
C.	Administrative Expenses :			
1	Office Stationery & Printing	3,500,000	2,215,081	1,284,919
2	Telephone, Mobile & Postage	3,850,000	2,595,661	1,254,339
3	Electricity Expenses	3,500,000	2,321,882	1,178,118
4	Electrical & Electronics Consumables	1,000,000	686,713	313,287
5	Travelling Expenses	5,500,000	4,210,319	1,289,681
6	Office Rent	2,500,000	2,495,066	4,934
7	Entertainment Expenses	3,530,000	1,941,117	1,588,883
8	Training & Education	13,500,000	2,398,353	11,101,647
9	Legal Expenses	3,000,000	760,493	2,239,507
10	Other advisor & Consultant fees	700,000	-	700,000
11	Vehicle Insurance	3,000,000	2,020,223	979,777
12	Directors Fees	1,100,000	904,200	195,800
13	Audit Fees	200,000	172,500	27,500
14	Bank Charges & Commission	2,800,000	2,001,893	798,107
15	Newspaper, Books & Periodicals	350,000	282,024	67,976
16	Rates & Taxes	7,050,000	7,039,080	10,920
17	POL & CNG	6,000,000	5,159,158	840,842
18	Bus Hire	5,800,000	3,250,598	2,549,402
19	Donation & Contribution	6,500,000	6,493,007	6,993
20	Advertisement	1,500,000	962,058	537,942
21	Crockeries & Cutleries	300,000	48,767	251,233
22	Soft Furnishing	500,000	367,297	132,703
23	Entertainment Allowance	150,000	148,052	1,948
24	Stores Handling Charges	300,000	83,631	216,369
25	Wages of Casual Labour	33,100,000	31,138,815	1,961,185
26	Security Expenses	24,200,000	23,675,699	524,301
27	Gas Consumption (Own use)	200,000	144,547	55,453
28	Other Expenses (Schedule E)	31,050,000	28,020,223	3,029,777
	Total Other direct cost	164,680,000	131,536,457	33,143,543
D.	Depreciation :	127,500,000	124,583,295	2,916,705
	Total (A+B+C+D)	513,468,000	457,479,705	55,988,295



Pashchimanchal Gas Company Limited
Statement of Key Performance Indicators (KIP)
For the Year Ended 30 June 2020

Annexure -2
(Taka in Million)

SL. NO	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2019-2020	2018-2019	Standard	Remarks
Liquidity Ratio							
A.	1. Current Ratio	Current Assets	7350.37	2.32:1.00	1.09:1.00	2:1	F
		Current Liabilities	3163.58				
	2.Quick or Acid Test Ratio	**Quick/Liquid Asset	7059.05	2.23:1.00	0.98:1.00	1:1	F
		Current Liabilities	3163.58				
3.Accounts Receivable Turnover	Outstanding Accounts Receivable Average monthly sales (Preceding three months)	1809.74 936.86	1.93 months	1.80 months	3 months	F	
Profitability Ratio							
B.	1. Return on Average Fixed Assets	(Net Profit before tax + Interest) X 100	1386.17	94.80%	68.54%	12%	F
		(Net Average Fixed Assets	1462.20				
	2. Return on Average Fixed Assets (Excluding Interest)	(Net Profit before tax) X 100	1372.59	93.87%	67.46%	12%	F
		(Net Average Fixed Assets	1462.20				
3. Return on Equity	(Net Profit before tax) X 100	1372.59	29.30%	26.69%	15%	F	
4. Return on Total Capital Employed/ Net Assets	(Net Profit before tax) X 100	1372.59	24.49%	21.64%	10%	F	
Solvency Ratio							
C.	1. Debt-equity ratio	Year end long term loans	918.62	16.39:83.61	18.93:81.07	60:40:00	F
		Capital and reserves + year end long term loan	5603.62				
2. Debt-service coverage ratio	* Internal cash generation	1047.50	1.0:15.08	1.0:4.30	1.0:2.0	F	
	Debt-service liabilities payable during the year	69.46					

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

**Quick/Liquid Asset= Current Assets- Inventory

F= Favourable
U=Unfavourable

