

# **Intraco Refueling Station Limited**

**Un-Audited Financial Statements ( Half Year)**

**For the Period of 01 July 2021 to 31 December 2021**

**INTRACO REFUELING STATION LTD**  
**Statement of Financial Position (Un-Audited)**


As at December 31, 2021

Particulars	Notes	Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	4.00	490,887,247	487,898,316
Stock of Machineries	5.00	89,620,000	89,620,000
Capital Work-In-Progress	6.00	404,177,740	386,360,614
<b>Total Non-Current Assets</b>		<b>984,684,987</b>	<b>963,878,930</b>
Investment in Share	7.00	104,889,244	104,889,244
<b>CURRENT ASSETS</b>			
Inventories	8.00	43,321,968	33,030,749
Trade Receivables	9.00	426,967	312,962
Dividend Receivable	10.00	63,572,866	64,637,526
Advances, Deposits & Pre-payments	11.00	71,788,159	68,954,613
Cash & Cash Equivalents	12.00	4,438,614	3,809,662
<b>Total Current Assets</b>		<b>183,548,574</b>	<b>170,745,511</b>
<b>Total Assets</b>		<b>1,273,122,805</b>	<b>1,239,513,685</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders equity</b>			
Share Capital	13.00	982,327,500	909,562,500
Retained Earnings	14.00	65,453,549	112,758,721
<b>Total Equity</b>		<b>1,047,781,049</b>	<b>1,022,321,221</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Tax Liability	15.00	30,540,317	34,113,968
Long term Borrowings -Net of Current Portion	16.00	38,976,025	39,378,580
		69,516,342	73,492,548
<b>CURRENT LIABILITIES</b>			
Current portion of Long term Loan	16.00	15,600,000	15,600,000
Trade and other payables	17.00	10,467,858	15,271,751
Dividend Payable	18.00	10,780,478	977,215
Liabilities for expenses	19.00	2,627,828	3,838,567
Workers Profit Participation fund	20.00	11,112,857	9,060,198
Provision for Tax	21.00	105,236,393	98,952,185
<b>Total Current Liabilities</b>		<b>155,825,414</b>	<b>143,699,915</b>
<b>Total Liabilities</b>		<b>225,341,756</b>	<b>217,192,463</b>
<b>Total Equity and Liabilities</b>		<b>1,273,122,805</b>	<b>1,239,513,685</b>
Net Asset Value (NAV)	22.00	10.67	11.24

*The accounting policies and explanatory notes form an integral part of the Financial Statements.*

  
 Director

  
 Company Secretary

  
 Director

  
 Managing Director

  
 Chief Financial Officer

This is the statement of financial position referred to in our report of even date annexed.

Place: Dhaka  
 Dated: January 27, 2022

**INTRACO REFUELING STATION LTD**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
For the period ended 1.7.2021 to 31.12.2021

Sl.	Particulars	Notes	Amount in Taka			
			01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020	01.10.2021 to 31.12.2021	01.10.2020 to 31.12.2020
A	Sales Revenue	23.00	341,047,133	189,410,516	176,466,037	114,160,529
B	Less: Cost of Sales	24.00	289,250,073	163,161,081	152,941,124	94,200,100
C	Gross Profit (A-B)		51,797,061	26,249,435	23,524,914	19,960,429
D	Administrative & Selling Expenses	25.00	8,290,545	9,226,558	4,603,944	4,575,044
E	Financial Expenses	27.00	400,671	619,810	1,228,783	314,485
F	Profit from Operation (C-D-E)		43,105,845	16,403,067	17,692,186	15,070,901
G	Other Income	26.00	-	4,388,052	4,388,052	-
H	Net Profit before tax F+G)		43,105,845	20,791,119	22,080,238	15,070,901
I	Workers Profit Participation Fund (WPPF)		2,052,659	990,053	1,051,439.91	717,662
J	Net Profit After WPPF (H-I)		41,053,185	19,801,066	21,028,798	14,353,239
K	Income Tax Expenses		5,825,569	4,950,266	5,269,753	4,736,788
	Current Tax					
	Deferred Tax Expense	21.00	9,399,221	5,260,173	6,223,107	3,467,640
			(3,573,652)	(309,906)	(953,354)	1,269,148
L	Net Profit After Tax (J-K)		35,227,616	14,850,799	15,759,045	9,616,451
M	Other Comprehensive Income		-	-	-	-
N	Total Comprehensive Income (L+M)		35,227,616	14,850,799	15,759,045	9,616,451
O	Earnings Per Share (EPS)	28.00	0.36	0.16	0.16	0.11
	Number of shares used to compute EPS		98,232,750	90,956,250	98,232,750	90,956,250

*The accounting policies and explanatory notes form an integral part of the Financial Statements.*

Director

Director

Managing Director

Company Secretary

Chief Financial Officer

This is the statement of Profit or Loss & other comprehensive income referred to in our report of even date annexed.

Place: Dhaka

Dated: January 27, 2022

**INTRACO REFUELING STATION LTD**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended December 31, 2021

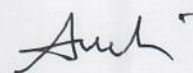
Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on: July 1, 2021	909,562,500	112,758,721	1,022,321,221
8% stock dividend	72,765,000	(72,765,000)	-
2% cash dividend		(9,767,788)	(9,767,788)
Net Profit for the period	-	35,227,616	35,227,616
Balance as on: December 31, 2021	<b>982,327,500</b>	<b>65,453,549</b>	<b>1,047,781,049</b>

**INTRACO REFUELING STATION LTD**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended December 31, 2020


Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2020	866,250,000	94,098,247	960,348,247
5% stock dividend	43,312,500	(43,312,500)	-
5% cash dividend		(30,034,835)	(30,034,835)
Net Profit for the period	-	14,850,799	14,850,799
Balance as on: December 31, 2020	<b>909,562,500</b>	<b>35,601,711</b>	<b>945,164,211</b>

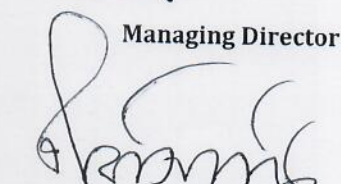
The accounting policies and explanatory notes form an integral part of the Financial Statements.

  
Director

  
Director



  
Company Secretary

  
Chief Financial Officer

This is the Statement of Changes in Equity referred to in our report of even date annexed.

Place: Dhaka

Dated: January 27, 2022


# INTRACO REFUELING STATION LTD

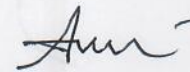
Statement of Cash Flows (Un-Audited)  
For the period ended 1.7.2021 to 31.12.2021

Particulars	Amount in Taka	
	01.07.2021 to 31.12.2021	1.7.2020 to 31.12.2020
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	340,933,129	193,303,776
Receipts from other income	-	4,388,052
Cash Payments to suppliers	(275,158,463)	(144,428,307)
Cash Payments to employees	(11,635,560)	(8,821,137)
Cash Payments to others	(7,151,142)	35,964,583
<b>Cash generated from operation</b>	<b>46,987,964</b>	<b>80,406,967</b>
Cash payments for financial expenses	-	-
Paid for Income Tax	(3,115,013)	(658,207)
<b>Net cash generated by operating activities</b>	<b>43,872,951</b>	<b>79,748,760</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of Property, Plant & Equipment	(12,675,137)	(3,602,580)
Advance against L/C	-	-
Receive from subsidiary company against spare parts	1,153,450	1,202,805
Paid for spare parts purchase	(12,192,797)	(1,890,735)
Paid for Capital work-in-Progress	(16,629,514)	(319,459,886)
<b>Net cash used in investing activities</b>	<b>(40,343,998)</b>	<b>(323,750,396)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Paid long term loan	(2,900,000)	(2,535,772)
Paid cash dividend	-	(30,034,835)
Received of Cash Dividend from Subsidiary	-	20,000,000
<b>Net cash provided by financing activities</b>	<b>(2,900,000)</b>	<b>(12,570,607)</b>
<b>D. Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>628,952</b>	<b>(256,572,243)</b>
<b>E. Cash &amp; cash equivalents at the beginning of the period</b>	<b>3,809,662</b>	<b>261,874,774</b>
<b>F. Cash &amp; cash equivalents at the end of the period (D+E)</b>	<b>4,438,614</b>	<b>5,302,531</b>
<b>G Net Operating Cash Flow Per Share</b>	<b>0.45</b>	<b>0.88</b>

*The accounting policies and explanatory notes form an integral part of the Financial Statements.*

  
Director

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

This is the Statement of cash flows referred to in our even dated report to the shareholders.

Place: Dhaka  
Dated: January 27, 2022

**INTRACO REFUELING STATION LTD**  
**Accounting Policies and Explanatory Notes**  
**For the year ended December 31, 2021**

**1.00 Corporate History of the Reporting Entity**

Intraco Refueling Station Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company vide Registration No. C-66298(3790)/07 dated 27th March, 2007. The Company had been converted into a public Limited Company on 28th June 2015 under the Companies Act, 1994.

The company raised Tk. 300,000,000 divided into 30,000,000 ordinary shares of Tk. 10 each through IPO on April 17, 2018. The shares of the company were listed with both Dhaka Stock Exchange on April 26, 2018 and Chittagong Stock Exchange on May 06, 2018. The trading of shares of the company was started from May 17, 2018 in both the Stock Exchanges.

The registered office and principal place of business of the company have changed and is newly located at INTRACO CENTER, House # 40, Block # J, Pragati Sarani, Baridhara, Dhaka-1212.

**2.00 Corporate Business**

The company is involved in the construction and operation of CNG Refueling Station all over the Bangladesh. Besides this, the company has taken the initiative to establish a LPG cylinder manufacturing Plant in Cumilla, to considering its potentiality and identifying the opportunity to serve the nation.

**3.00 Basis of preparation and significant accounting policies**

**3.01 Basis of Measurement of Elements of Financial Statements**

The financial statements of the company have been prepared on going concern assumption under historical cost convention on accrual basis and in accordance with the International Accounting Standards(IASs)-1" Presentation of Financial Statements", International Financial Reporting Standards(IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws & regulations.

The following International Accounting Standards were applied for the preparation of the financial statements for the year.

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-18	Revenue
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-27	Separate Financial Statements
IAS-32	Financial Instrument: Presentation
IAS-33	Earnings per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets.

The following IFRS have been applied :

IFRS-7	Financial Instruments: Disclosures
IFRS-8	Operating Segments
IFRS-9	Financial Instruments
IFRS-12	Disclosure of interests in Other Entities
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers

**3.02 Going Concern Basis**

The company has adequate resources to continue its operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. As such, the directors intended to adopt the going concern basis in preparing the financial statements.

**3.03 Structure, Content and Presentation of Financial Statements**

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements financial statements comprises:

- i) Statement of financial position as at September 30, 2021.
- ii) Statement of Profit or Loss and other comprehensive income for the period ended September 30, 2021.
- iii) Statement of Changes in Equity for the period ended September 30, 2021.
- iv) Statement of Cash flows for the period ended September 30, 2021.
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the period ended September 30, 2021.

#### 3.04 Reporting year

The financial statements cover twelve months from July 01, 2021 to September 30, 2021.

#### 3.05 Revenue Recognition

As per IFRS-15: "Revenue from Contracts form Customers", Revenue is recognised only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;
- (b) The entity can identify each party 's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract ); and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

#### 3.06 Borrowing Costs

Financial Expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with IAS-23 " Borrowing Costs".

#### 3.07 Property, Plant and Equipment

##### Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. Expenses on recurring nature for normal wear tear is charged to revenue.

##### Depreciation on Fixed Assets

Depreciation is provided to amortize the value of the assets after commissioning, over the year of their expected useful life, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation charged of an asset when the assets are available for use. Depreciation is charged on all fixed assets on reducing balance method. The Rate of depreciation for this year as below:

Particulars	31-Dec-2021	30-Jun-2021
Land	-	-
Land Development	5%	5%
Vehicle	10%	10%

Furniture & fixture	10%	10%
Office Equipment	10%	10%
Building & Other Construction	5%	5%
Plant & Machineries	5%	5%
Backup Storage (With Vehicle)	5%	5%
Generator	10%	10%
Gas Line Installation	10%	10%
Computer	10%	10%
Online UPS	10%	10%
Invertor	10%	10%
Electrical Installation	10%	10%
Fire Extinguisher	10%	10%
Cylinder	10%	0%

#### **Retirement and Disposals:**

An asset is derecognized on disposal or when no future economic benefits are expected from its use. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset in the statement of comprehensive income.

#### **Impairment:**

##### **I) Financial Assets**

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc. During the year no impaired loss occurred to recognize in the Financial Statements.

##### **II) Non-Financial assets**

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.

#### **3.08 Cash and Cash Equivalent**

Cash and cash equivalents comprise cash in-hand, demand deposits and short term bank deposits that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

#### **3.09 Events after the reporting period**

Events alter the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

#### **3.10 Statement of Cash Flows**

The Statement of Cash Flows has been prepared in accordance with International Accounting Standards IAS 7 Statement of Cash Flows and cash flow from the operating activities have been presented under direct method considering the provision of IAS 7 which provides that entities are encouraged to report cash flow from operating activities using the Direct Method.



### 3.11 Related Party Disclosures

The company carried out a number transactions with related parties. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the financial statements.

### 3.12 Earnings per Share

The company calculates Earnings per Share (EPS) in accordance with the requirement of IAS – 33: “Earnings per Share”, which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income.

#### Basic earnings

This represents earnings for the period ended September 30, 2021 attributable to the ordinary shareholders.

#### Basic earnings per share

This has been calculated dividing the basic earnings by the weighted average number of shares outstanding for the year.

#### Diluted earnings per share

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the affects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary shares during the period ended 30 September 2021.

### 3.13 Employee Benefit Plan:

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the year to which the contributions relate.

The company's employee benefits include the following:

#### Short Term Employee Benefits

Short -term employee benefits include salaries, bonuses etc. obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

#### Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation Fund (WPPF)" as per Labor Act by 5% of profit after charging such expenses and the fund has been registered according to provision of Labor Act, 2006 as amended in 2013.

### 3.14 Provisions Contingent Liabilities and Contingent Assets

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation ( legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. when reliable estimates can be made of the amount of the obligation.

### 3.15 Income Tax

#### Current Tax

A provision for Tax has been made during the year applying the rate as per Income Tax Ordinance 1984.

#### Deffered Tax

The company accounts for deferred tax as per International Accounting Standard (IAS) 12 " Income Taxes". Deferred Tax is recognized using the balance sheet method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purpose. Tax rate prevailing at the balance sheet date is used to determine deferred tax.

### 3.16 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IAS-39 "Financial Instruments' Recognition and Measurement."

#### Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables. The company initially recognize a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

#### Financial Liabilities:

The company initially recognize a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

### 3.17 Comparative Information & Restatement Thereof

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statement.

Previous year's figures has been rearranged when ever consider necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

### 3.18 Segment Reporting:

As required by IFRS-8 "Operating Segments", if an entity operates business activities that may earn revenues or incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available. The company consider the operation on aggregate basis and manage the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

(a) Previous period (01/04/2016 to 30/06/2016) tax calculated on dividend income @ 35%, and the amount was charged by tk. 18,213,244. The applicable tax rate on dividend income was 20%. The tax on dividend income is restated to tk. 10,636,139 from tk. 18,213,244.

(b) Previous period (01/04/2016 to 30/06/2016) there was taxable loss amount (tk. 1,370,924) and no minimum tax was calculated for taxable loss. Now, minimum tax is calculated by tk. 389,155. The total current tax is restated to tk 11,030,194 (Tk. 10,636,139 + tk. 389,155 +tax on other income tk. 4,900)

(c) For the effect of (a) and (b) the retained earnings was restated to tk . 9,640,024 from tk. 2,471,939 and tax provision was restated to tk.1,59,75,405 from tk. 2,31,43,490.

### 3.19 Risk factors and management's perception about the risks:

#### a) Industry Risks:

Industry risk is related with the factors affecting the company such as raw material, labor, demand of the product, government policy to the sector, competitor's rivalry.

#### Management perception:

Intraco Refueling Station Ltd is aware of the above facts. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating CNG business becasuse presently the demand of CNG is increasing day by day.

#### b) Market risks:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company to increase their customer base.

Management perception:

Market risk is dealt with efficiently by the experienced management.

**c) Operational risks:**

Operational risks refer to the possibility of plant shut down due to disruption in supply of gas, technological failure, natural calamities, human errors and other unforeseen events. Such incidences may lead to non operation, large overhauling costs and financial losses.

Management perception:

Management take preventive measures to deal with operational risks efficiently and effectively. All the machineries used by the Intraco Refueling Station Ltd to conduct the day to day operation is brand new in nature. So potential of machinery and technical failure at the time of operation is very minimal. Beside, the company made agreement with Titas Gas Transmission Co. Ltd and Bakhrabad Gas distribution Co. Ltd which is expected to ensure availability of gas supply for uninterrupted operation.

**d) Liquidity risks:**

The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management perception:

Intraco Refueling Stations Ltd. has been dealing with its working capital in efficient way.

**3.20 Authorisation for issue**

The financial statements were authorized for issue by the Board of Directors of the company on January 27, 2022.

**INTRACO REFUELING STATION LTD**  
Notes to the Financial Statements  
As at and for the period ended December 31, 2021

		Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>4.00</b>	<b>Property, Plant and Equipments Tk. 490,887,247</b>		
	This represents the written down value of assets as at 30-09-2021 at historical cost. This has been arrived at as under:		
	Land	171,746,700	171,746,700
	Land Development	32,699,450	30,832,700
	Vehicle	10,453,965	11,004,174
	Furniture & fixture	7,296,134	5,521,909
	Office Equipment	6,627,014	5,923,173
	Building & Other Construction	110,888,161	106,565,037
	Plant & Machineries	92,149,645	94,512,456
	Backup Storage	12,621,214	12,944,835
	Generator	7,388,583	7,777,455
	Gas Line Installation	9,555,359	10,058,273
	Computer	2,091,974	2,202,078
	Online UPS	7,756,585	8,164,826
	Invertor	3,725,741	3,921,833
	Electrical Installation	6,346,062	6,680,066
	Fire Extinguisher	538,211	566,538
	Cylinder	9,002,450	9,476,263
		<u>490,887,247</u>	<u>487,898,316</u>
	All the above buildings have been constructed and machinery have been erected on Leased Land taken from Private Land Lord.		
<b>4.01</b>	<b>Movement of Property, Plant &amp; Equipment</b>		
	This has been arrived at as under:		
	A. Cost:		
	Opening Balance	650,539,312	629,718,335
	Add: Addition during the period	<u>12,675,137</u>	<u>20,820,977</u>
		663,214,449	650,539,312
	B. Accumulated Depreciation		
	Opening Balance	162,640,996	142,425,445
	Add: Depreciation Charged during the period	<u>9,686,205</u>	<u>20,215,552</u>
		172,327,202	162,640,996
	(A-B) Written down Value	<u>490,887,247</u>	<u>487,898,316</u>
	Details are shown in <b>Annexure-A</b>		
<b>5.00</b>	<b>Stock of Machineries: Tk. 89,620,000</b>		
	The break-up of the amount is given below:		
	Opening Stock of Machineries # Note # 5.01	89,620,000	89,620,000
	Less: Capitalized this period	-	-
	<b>Closing Stock of Machineries</b>	<u>89,620,000</u>	<u>89,620,000</u>
<b>5.01</b>	<b>Details of Machineries:</b>		
	a) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08058-1 to 3	53,517,900	53,517,900
	b) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08069-2, SCO7052-1	36,102,100	36,102,100
		<u>89,620,000</u>	<u>89,620,000</u>
<b>6.00</b>	<b>Capital Work- in -Progress: Tk. 404,177,740</b>		
	The break-up of the amount is given below:		

		Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>a) Building &amp; Other Construction:</b>			
Opening Balance			
Add: Addition during the period		59,168,938	22,120,263
Total		17,817,126	38,237,645
Less: Capitalized this period		76,986,064	60,357,908
Balance		-	1,188,970
		<b>76,986,064</b>	<b>59,168,938</b>
<b>b) Cylinder, Machineries &amp; Others:</b>			
Opening Balance			
Add: Addition during the year		12,191,676	12,191,676
Total		-	-
Less: Capitalized this period		12,191,676	12,191,676
Balance		-	-
		<b>12,191,676</b>	<b>12,191,676</b>
<b>c) Takeover New factory:</b>			
Opening Balance			
Add: Addition during the period		315,000,000	-
Total			315,000,000
Less: Capitalized this period		315,000,000	315,000,000
Balance		-	-
<b>Total Capital Work-in-Progress (a+b+c)</b>		<b>315,000,000</b>	<b>315,000,000</b>
		<b>404,177,740</b>	<b>386,360,614</b>
<b>7.00 Investment In Share: Tk. 104,889,244</b>			
The break-up of the amount is given below:			
Good CNG Refueling Station Ltd		8,285,000	8,285,000
M Hye & Co CNG Refueling Station Ltd		26,017,144	26,017,144
Nessa & Sons Ltd		23,950,000	23,950,000
Absar & Elias Enterprise Ltd		21,054,000	21,054,000
East End Automobiles Ltd		25,583,100	25,583,100
		<b>104,889,244</b>	<b>104,889,244</b>
<b>8.00 Inventories</b>			
The break-up of the amount is given below:			
<b>(a) Opening Stock:</b>			
Consumable items		33,030,749	14,512,888
Capitalized Items		4,502,178	7,232,102
<b>(b) Purchase during the period:</b>			
Consumable items		26,205,431	7,280,786
Capitalized Items		13,208,577	27,906,515
<b>(c) Total (a+b)</b>			
(d) Spares consumption this period		1,015,780	6,015,780
(e) Capitalized this period		12,192,797	21,890,735
(f) Issue to Subsidiary company:		46,239,326	42,419,403
Consumable items		919,592	1,920,386
Capitalized Items		-	1,188,970
<b>Closing Stock (c-d-e-f)</b>			
Consumable items		1,997,766	6,279,298
Capitalized Items		844,316	4,502,178
<b>Closing Stock (c-d-e-f)</b>			
Consumable items		1,153,450	1,777,120
Capitalized Items		43,321,968	33,030,749
<b>Closing Stock (c-d-e-f)</b>			
Consumable items		3,754,050	6,825,318
Capitalized Items		37,244,778	26,205,431
These have been valued at cost. The above stock valued and certified by the management.			
<b>9.00 Trade Receivables : Tk. 426,967</b>			
This consists of the following:			
Trade Receivables:			
Check Point Bangladesh Ltd		160,712	104,424
Arbab Poli Pac Limited		141,838	108,300
Unesco		124,417	100,238
Total		426,967	312,962

	Amount in Taka	
	31-Dec-2021	30-Jun-2021
<b>9.01 Ageing of Accounts Receivable</b>		
Less Than 6 Months	426,967	312,962
More Than 6 Months	-	-
	<b>426,967</b>	<b>312,962</b>

The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:

Receivables considered good in respect of which the company is fully secured.		-
Receivables considered good in respect of which the company holds no security other than the debtor personal security.	426,967	312,962
Receivables considered doubtful or bad.		-
Debts due to by directors or other officers of the company		-
Receivables due by common management.		-
The maximum amount of receivable due by any director or other officer of the company.		-
	<b>426,967</b>	<b>312,962</b>

**10.00 Dividend Receivable: Tk. 63,572,866**

The break-up of the amount is given below:

Good CNG Refueling Station Ltd.	7,782,400	7,930,980
Nessa & Sons Ltd.	13,851,344	14,150,073
M Hye & Co CNG Refueling Station Ltd.	19,300,175	19,470,556
Absar & Elias Enterprise Ltd	15,518,250	15,809,377
Intraco Automobiles Ltd	7,120,697	7,276,540
<b>Total</b>	<b>63,572,866</b>	<b>64,637,526</b>

**11.00 Advances, Deposits & Pre-payments: Tk. 71,788,159**

The break-up of the amount is given below:

Advances for AIT # Notes # 11.01	47,505,801	44,672,255
Deposits # Notes # 11.02	21,961,468	21,961,468
Advance to Supplier	2,000,000	2,000,000
Advance against salary	320,890	320,890
	<b>71,788,159</b>	<b>68,954,613</b>

**11.01 Advances: Note: 11.01**

This has been arrived as follows:

Opening Balance of AIT	44,672,255	42,523,597
Add: AIT Paid During the period	2,833,546	2,148,658
Total	47,505,801	44,672,255
Less: AIT adjusted with assesment	-	-
Closing Balance of AIT	<b>47,505,801</b>	<b>44,672,255</b>

**11.02 Deposit: Note # 11.02**

This has been arrived as follows:

Bank Guarantee Margin	8,848,559	8,848,559
Security deposit to Titas Gas Transmission Co. Ltd	3,278,710	3,278,710
Security deposit to Bakhrabad Gas distribution Co. Ltd	9,404,764	9,404,764
Security Deposit against office rent	429,435	429,435
<b>Total</b>	<b>21,961,468</b>	<b>21,961,468</b>

**12.00 Cash & Cash Equivalents: Tk. 4,438,614**

The break-up of the amount is given below:

Cash in hand # Notes # 12.01	1,076,005	972,521
Cash at bank # Notes # 12.02	3,362,609	2,837,141
<b>Total</b>	<b>4,438,614</b>	<b>3,809,662</b>

		Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>12.01</b>	<b>Cash in Hand : Tk. 1,076,005</b>		
	<u>Station Name</u>		
	Chandpur Station	425,182	381,387
	Amizuddin Station	68,040	47,216
	Haratali Station	561,186	542,321
	Petty cash in head office	21,597	1,597
		<b>1,076,005</b>	<b>972,521</b>
	Cash in hand has been certified by the management of the company.		
<b>12.02</b>	<b>Cash at Bank : Tk. 3,362,609</b>		
	The break-up of the amount is given below:		
	<u>Bank Name</u>		
	Dutch Bangla Bank Ltd. A/c # 315	64,519	361,912
	Dutch Bangla Bank Ltd. A/c # 57	1,758	2,333
	Dhaka Bank Ltd. A/c # STD-312	3,861	5,120
	Pubali Bank Ltd. A/c # 160	819,939	5,429
	Social Islami Bank Ltd. A/c # 02032	399,456	4,944
	Shahajalal Islami Bank Ltd, A/c # 482	-	-
	Prime Bank Ltd. A/c # 2788	202,542	202,887
	Sonali Bank Ltd. A/c # 598	8,655	8,655
	Brac Bank Ltd -BDT A/c # 5088001	661,618	657,577
	Brac Bank Ltd EUR A/c # 5088004 EUR 98.02	10,435	9,844
	Meghna Bank Ltd A/C # STD -1101110143	4,662	-
	Padma Bank Ltd. A/C # STD -1111008816	499	-
	First Security Islami Bank Ltd. A/C # STD -11211102511	1,105	-
	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	180,624	-
	Brac Bank Ltd USD A/c # 5088002 USD 1087.66	1,086	89,949
	Agrani Bank Ltd A/c # 139542	76,494	76,954
	Agrani Bank Ltd A/c # 650329	153,047	153,657
	Al-arafa Islami Bank Ltd , A/c # 6235	157,296	157,791
	Social Islami Bank Ltd. A/c # 00161	615,014	1,100,089
	<b>Total</b>	<b>3,362,609</b>	<b>2,837,141</b>
	All the above Bank Balance has been reconciled and agreed with the Bank Statement.		
<b>13.00</b>	<b>Share Capital : Tk. 982,327,500</b>		
	<u>Authorised Capital :</u>		
	1,000,00,000 shares of Tk 10 each	<b>1,000,000,000</b>	<b>1,000,000,000</b>
	<u>Issued, Subscribed, Called-up &amp; Paid-up Capital :</u>		
	98232750 shares of Tk 10 each	<b>982,327,500</b>	<b>909,562,500</b>
	The company increased it paid up share capital from Tk.90,956,250 to 98,232,750 by issuing 7,276,500 shares @ Tk 1 each through bonus share.		
	Existing no. of shares	<b>90,956,250</b>	
	Add: Bonus Issues 90,956,250x8%	<b>7,276,500</b>	
	Total no. of shares	<b>98,232,750</b>	
<b>14.00</b>	<b>Retained Earnings</b>		
	Balance brought forward	112,758,721	94,098,247
	2% Cash dividend Proposed	(9,767,788)	(30,034,835)
	8% Stock (90,956,250*8%) for 2021-22	(72,765,000)	(43,312,500)
	Profit for the year	35,227,616	92,007,810
	<b>Balance carried forward</b>	<b>65,453,549</b>	<b>112,758,721</b>
<b>15.00</b>	<b>Deferred Tax Liability</b>		
	The break-up of the amount is given below:		
	Opening Balance	34,113,968	32,645,733
	Current Year Provision # Note # 15.01	(3,573,652)	1,468,235
	<b>Total</b>	<b>30,540,317</b>	<b>34,113,968</b>

		Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>15.01 Deferred Tax Calculation:</b>			
	Carrying Value	490,887,247	487,898,316
	Written Down Value (Tax)	355,152,507	351,442,444
	<b>Temporary Difference</b>	<b>135,734,741</b>	<b>136,455,872</b>
	Income Tax rate	22.5%	25%
	Deferred Tax Liability (B/S)	30,540,317	34,113,968
	Deferred Tax Liability (Opening)	34,113,968	32,645,733
	Deferred Tax Liability (I/S)	(3,573,652)	1,468,235
<b>16.00 Long Term Borrowings- Net of current portion: Tk. 38,976,025</b>			
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd A/c # 0045	54,976,696	55,379,250
	Less: Interest Payable	(400,671)	(400,671)
	<b>Total</b>	<b>54,576,025</b>	<b>54,978,580</b>
	<b>Less: Current Portion of long term loan:</b>		
	Shahajalal Islami Bank Ltd A/c # 0045	15,600,000	15,600,000
	<b>Net Amount</b>	<b>15,600,000</b>	<b>15,600,000</b>
		<b>38,976,025</b>	<b>39,378,580</b>
	This represents the present outstanding balance of the above term loan. The above loan is secured by personal guarantee of the director of the company and the pari passu sharing agreement between bank and the company's fixed and floating asset. The loan has been rescheduled in September 2021. The interest rate of this loan is 9%.		
<b>17.00 Trade and other payables Tk. 10,467,858</b>			
	The break-up of the amount is given below:		
	Gas Bill (CMS) Payable	10,234,586	14,938,479
	Gas Bill (Captive) Payable	133,478	233,478
	IPO subscription Payable (EUR 96.44+USD 2721.87.00)	99,794	99,794
	<b>Total</b>	<b>10,467,858</b>	<b>15,271,751</b>
<b>18.00 Dividend Payable Tk. 10,780,478</b>			
	The break-up of the amount is given below:		
	Opening Balance	-	-
	Unpaid dividend 2017-2018	-	460,070
	Unpaid dividend 2018-2019	2,391	2,391
	Unpaid dividend 2019-2020	514,754	514,754
	Unpaid dividend 2020-2021	495,545	
	Proposed dividend 2021-22	9,767,788	
	<b>Total</b>	<b>10,780,478</b>	<b>977,215</b>
<b>19.00 Liabilities for expenses: Tk. 2,627,828</b>			
	The break-up of the amount is given below:		
	Salary & Wages	1,073,318	1,802,328
	Telephone & Mobile bill	44,461	49,961
	Electricity Bill	584,668	960,897
	Audit fees	42,694	42,694
	CNG Station Rent	81,843	89,843
	Loan interest Payable	400,671	400,671
	Sharing revenue against Land Rent to Land lord.	400,175	492,175
	<b>Total</b>	<b>2,627,828</b>	<b>3,838,567</b>
<b>20.00 Workers Profit Participation Fund: Tk. 11,112,857</b>			
	The break-up of the amount is given below:		
	Opening Balance	9,060,198	7,041,952
	Current Year's Provision	2,052,659	6,019,490
	Less: Payment during the period	-	(4,001,245)
	<b>Total</b>	<b>11,112,857</b>	<b>9,060,198</b>



		Amount in Taka	
		31-Dec-2021	30-Jun-2021
<b>21.00 Provision for Tax</b>			
	The break-up of the amount is given below:		
	Opening Balance	98,952,185	72,038,424
	Tax paid during the year	(3,115,013)	
	Current Year Provision	9,399,221	26,913,761
	<b>Total</b>	<b>105,236,393</b>	<b>98,952,185</b>
<b>22.00 Net Asset Value (NAV) Per Share:</b>			
	Total Asset	1,273,122,805	1,239,513,685
	Less: Total Liability	225,341,756	217,192,463
	<b>Net Asset</b>	<b>1,047,781,050</b>	<b>1,022,321,222</b>
	No. of ordinary share	98,232,750	90,956,250
	<b>Net Asset Value per share</b>	<b>10.67</b>	<b>11.24</b>

**INTRACO REFUELING STATION LTD**  
Notes to the Financial Statements  
As at and for the Period ended December 31, 2021

	Amount in Taka			
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020	01.10.2021 to 31.12.2021	01.10.2020 to 31.12.2020
<b>23.00 Turnover: Tk. 341,047,133</b>				
Sales Revenue	346,427,506.04	193,276,037	179,221,838	116,490,336
Less: Sharing revenue	5,380,372.95	3,865,521	2,755,801	2,329,807
	<b>341,047,133</b>	<b>189,410,516</b>	<b>176,466,037</b>	<b>114,160,529</b>

As per agreement Sharing revenue has paid on gross receipts to Land lord against Land rent during the year.

**24.00 Cost of Sales: Tk. 289,250,073**  
The break-up of the amount is given below:

Gas Bill (Compressor )	257,710,200	137,864,986	132,608,161	82,069,752
Gas Bill (Captive/Engine )	5,123,572	3,177,340	2,636,401	1,237,164
Spare parts consumption	1,787,131	<b>807,331</b>	919,592	409,631
Maintenance & Lubricants Expenses	1,666,836	<b>752,988</b>	857,692	382,058
Electricity Bill	5,600,856	5,626,850	2,881,994	<b>2,562,392</b>
Station Rent	1,223,401	552,668	629,517	280,418
Salary & Wages	7,684,439	5,797,918	3,954,129	2,941,801
Depreciation	8,453,638	8,581,002	8,453,638	<b>4,316,885</b>
<b>Total</b>	<b>289,250,073</b>	<b>163,161,081</b>	<b>152,941,124</b>	<b>94,200,100</b>

**25.00 Administrative & Selling Expenses: Tk. 8,290,545**

The break-up of the amount is given below:

Salary & Allowance	3,222,111	<b>3,488,702</b>	1,526,263	1,523,652
Travelling & Conveyance	415,483	<b>578,575</b>	196,808	294,960
Printing & Stationery	218,831	<b>494,745</b>	103,657	150,262
Entertainment	48,894	<b>174,066</b>	23,160	12,269
Telephone & Mobile expense	312,377	<b>434,308</b>	147,968	221,412
Water bill	6,528	<b>3,213</b>	3,092	1,638
Bank Charge & Commission	84,986	<b>15,528</b>	68,381	7,916
Office Rent	829,855	<b>876,047</b>	393,089	446,612
Utility & Service charge	329,861	<b>255,877</b>	156,250	130,447
Vacant Land Rent	144,544	<b>71,145</b>	68,468	36,270
Electricity bill	137,706	<b>67,779</b>	65,229	34,554
Postage & Courier	59,824	<b>29,445</b>	28,338	15,011
Gas & Fuel expenses-vehicle	236,551	<b>116,431</b>	112,051	59,357
Vehicle maintenance	185,742	<b>91,423</b>	87,983	46,608
Employees welfare expense	20,392	<b>10,037</b>	9,659	5,117
Internet expense	162,992	<b>155,040</b>	77,207	79,040
Registration & Renewals	127,696	<b>62,852</b>	60,488	32,042
Food bill	127,655	<b>62,832</b>	60,468	32,032
Overtime bill	73,236	<b>36,047</b>	34,691	18,377
Audit fees with VAT	178,738	<b>87,975</b>	84,665	44,850
VAT on office rent	133,977	<b>131,407</b>	63,463	66,992
Depreciation	1,232,567	<b>1,322,888</b>	1,232,567	655,430
<b>Total</b>	<b>8,290,545</b>	<b>9,226,558</b>	<b>4,603,944</b>	<b>4,575,044</b>

**26.00 Other Income: Tk. 0**

The break-up of the amount is given below:

Bank Interest received	-	4,388,052	4,388,052	-
	<b>4,388,052</b>	<b>4,388,052.11</b>	<b>4,388,052.11</b>	<b>-</b>

**27.00 Financial Expenses: Tk. 400,671**

The break-up of the amount is given below:

Shahajalal Islami Bank Ltd	400,671	619,810	1,228,783	314,485
	<b>400,671</b>	<b>619,810</b>	<b>1,228,783</b>	<b>314,485</b>

	Amount in Taka			
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020	01.10.2021 to 31.12.2021	01.10.2020 to 31.12.2020
<b>28.00 Basic Earnings Per Share:</b>				
The composition of earning per shares (EPS) is given below:				
Profit after tax	35,227,616	14,850,799	15,759,045.02	9,616,451.38
Average number of ordinary shares outstanding during the period # Note # 28.01	98,232,750	90,956,250	98,232,750	98,232,750
Earnings per share	0.36	0.16	0.16	0.10

**28.01 Calculation of Average Number of Shares:**

Allotment of Shares up to Dec 2021				
98,232,750	X	184	184	92.00
		184	184	92.00
<b>Total Weighted Average Number of Shares</b>		<b>98,232,750</b>	<b>98,232,750</b>	<b>98,232,750</b>
98,232,750				

**29.00 Net operating cash flows per Shares ( NOCFPS):**

The Computation of NOCFPS is given below:				
Net Cash Generated from Operating Activities	43,872,951	79,748,760	43,872,950.51	
Number of Shares outstanding during the year	98,232,750	90,956,250	98,232,750.00	
Net Operating Cash Flows per Share (NOCFPS)	0.45	0.88	0.45	

**30.00 Reconciliation of net profit with cash flows from operating activities**

Net Profit/(Loss) after WPPF & before Tax	2,052,659	19,801,066		
Add: Depreciation	9,686,205	9,903,890		
Add: Spare parts		807,331		
(Increase)/Decrease in prepayments		44,103,012		
(Increase)/Decrease in Receivable		93,607		
(Increase)/Decrease in Inventory	-	2,229,435		
Increase/(Decrease) in payable		2,625,460		
Increase/(Decrease) in Liabilities for Expenses		843,166		
AIT at source		(658,207)		
		79,748,760		

**31.00 Related parties Transaction:**

As per Bangladesh Accounting standards BAS 24 Related party Disclosure, Parties are considered to be related if one of the party has the ability party or exercise significant influence over the other party is making financial and operating decision. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of BAS-24. During the year, 1 out transactions with following related parties:

Name of the parties	Relationship	Nature of business	Transaction value
Good CNG Refueling Station Ltd.	Common Shareholder	Sales of spare parts	1,675,444
		Dividend Received	-
Nessa & Sons Ltd.	Common Shareholder	Sales of spare parts	468,280
		Dividend Received	-
M Hye & Co CNG Refueling Station Ltd.	Common Shareholder	Sales of spare parts	592,740
		Dividend Received	-
Absar & Elias enterprises Ltd.	Common Shareholder	Sales of spare parts	23,630
		Dividend Received	-

Amount in Taka			
01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020	01.10.2021 to 31.12.2021	01.10.2020 to 31.12.2020

**32.00 Number of employees and range of salary:**

The company has 140 full time employees as of September 30, 2021. Details are as follows:



Particulars	
Salary range Below Tk 3000	44196
Salary range Above Tk 3000	0
	148

**33.00 Disclosure as per requirement of para 4, part II, schedule XI of the Companies Act, 1994:**

a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing	Nil
b) Expenses reimbursed to the managing agent;	Nil
c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil
d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in	Nil
e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the	Nil
f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil
g) Other allowances and commission including guarantee commission.	Nil
h) Pensions etc.	Nil
(i) Pensions	Nil
(ii) Gratuities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office.	Nil

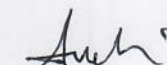
**34.00 Significant Deviation on sales, Net profit, EPS & NOCFPS :**

Due to Decrease of COVID-19 effect during the current period, movement of vehicles was improved in the reporting period and same time all educational institutions were being opened to some extent till now. As a result our service of selling CNG to vehicles, so our sales had increased in this reporting period. As a result, during the period sales and net profit after tax has increased in compared to previous period ended on 31 December 2020 and earnings per share (EPS) has also increased due to net profit after tax decreased. But NOCFPS is decreased due to cash payment to others increased.

  
Chairman  
  
Company Secretary

  
Managing Director

  
Chief Financial Officer

  
Director

**INTRACO REFUELLING STATION LTD**  
**Schedule of Property, Plant & Equipment**  
**As at December 31, 2021**

Annexure-A

Particulars	Cost		Rate of Dep.	Depreciation		Written down value as on 31-Dec-21
	Balance as on 01-Jul-21	Addition during the period		Balance as on 31-Dec-21	Charged during the period	
Land	171,746,700					171,746,700
Land Development	34,458,412	2,637,567	5%	3,625,712	770,818	4,396,529
Vehicle	19,378,387		10%	8,374,213	550,209	32,699,450
Furniture & fixture	8,358,632	2,050,320	10%	2,836,723	276,095	10,453,965
Office Equipment	7,962,591	1,000,000	10%	2,039,418	296,159	7,296,134
Building & Other Construction	126,495,880	6,987,250	5%	19,930,843	2,664,126	22,594,969
Plant & Machineries	191,684,927		5%	97,172,471	2,362,811	99,535,282
Backup Storage (With Vehicle)	16,301,770		5%	3,356,935	323,621	3,680,556
Generator	12,825,979		10%	5,048,524	388,873	5,437,396
Gas Line Installation	14,830,497		10%	4,772,224	502,914	5,275,138
Computer	3,502,645		10%	1,300,567	110,104	1,410,671
Online UPS	11,909,510		10%	3,744,684	408,241	4,152,925
Inverter	5,433,715		10%	1,511,882	196,092	1,707,974
Electrical Installation	13,745,901		10%	7,065,835	334,003	7,399,839
Fire Extinguisher	1,104,606		10%	538,068	28,327	566,395
Cylinder	10,799,160		10%	1,322,897	473,813	1,796,710
Balance as at Dec 31, 21	650,539,312	12,675,137		162,640,996	9,686,205	172,327,202
Balance as at Sep 30, 21	650,539,312	12,119,496		162,640,996	4,843,103	167,484,099
						495,174,709

**Allocation of Depreciation:**

Administrative cost	1,232,567
Factory cost	8,453,638
<b>Total</b>	<b>9,686,205</b>