

Intraco Refueling Station Limited & Its Subsidiaries

Un-Audited Financial Statements (1st Quarter)

For the Period of 01 July 2021 to 30 September 2021

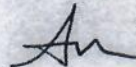
Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Financial Position (Un-Audited)
As at 30 September, 2021


PARTICULARS	Notes	Consolidated	
		Amount In Taka	
		30-Sep-21	30-Jun-21
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	940,400,365	935,848,589
Stock of Machineries	5	89,620,000	89,620,000
Capital Work-In-Progress	6	403,286,984	392,685,744
Total Non-Current Assets		1,433,307,349	1,418,154,334
CURRENT ASSETS			
Inventories	7	41,208,422	33,030,749
Trade Receivables	8	9,068,078	10,124,948
Advance, deposit & pre-payments	9	132,700,748	125,827,776
Cash & cash equivalent	10	9,935,497	7,144,046
Total Current Assets		192,912,745	176,127,519
TOTAL ASSETS		1,626,220,095	1,594,281,853
SHARE HOLDERS EQUITY			
Share Capital	11	909,562,500	909,562,500
Retained Earnings	12	227,301,164	197,586,260
Equity attributable to owners of the Company		1,136,863,664	1,107,148,760
Non Controlling Interest	13	12,801,897	12,136,744
Total Equity		1,149,665,561	1,119,285,504
NON-CURRENT LIABILITIES			
Deferred Tax Liability	14	115,712,020	117,399,947
Long Term Borrowings	15	39,307,303	39,378,580
		155,019,323	156,778,527
CURRENT LIABILITIES			
Current portion of Long Term Borrowings	15	15,600,000	15,600,000
Trade & Others Payables	16	49,936,518	54,402,978
Liabilities for expenses	17	9,245,200	11,977,701
Workers Profit Participation fund	18	17,548,917	15,681,846
Dividend Payable	19	3,258,494	3,258,495
Provision for Tax	20	225,946,083	217,296,799
TOTAL CURRENT LIABILITIES		321,535,211	318,217,821
TOTAL LIABILITIES		476,554,534	474,996,347
TOTAL EQUITY AND LIABILITIES		1,626,220,095	1,594,281,853
Net Asset Value (NAV)	21	12.50	12.17

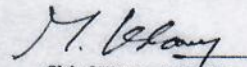
The accounting policies and explanatory notes form an integral part of the Financial Statements.


 Director

 Company Secretary


 Director


 Managing Director


 Chief Financial Officer


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

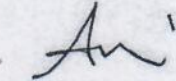
Place: Dhaka
 Dated: 14 November 2021


Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period ended 01.07.2021 to 30.09.2021

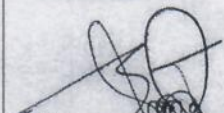
Particulars	Notes	Consolidated	
		Amount in Taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
Sales Revenue	22	325,564,602	224,534,276
Cost of Sales	23	277,834,935	203,212,579
Gross Profit		47,729,668	21,321,697
Administrative & selling Expenses	24	7,292,401	7,103,783
Profit from Operation		40,437,266	14,217,914
Financial Expenses	25	1,228,783	305,325
Non Operating Income	26	-	4,388,052
Net Profit Before Tax		39,208,483	18,300,641
Workers Profit Participation Fund (WPPF)		1,867,071	871,459
Net Profit After WPPF		37,341,413	17,429,182
Income Tax Expenses		6,961,357	6,422,707
Current Tax	20	8,649,284	4,259,598
Deferred Tax	14	(1,687,927)	2,163,109
Net profit after tax		30,380,056	11,006,475
Non-Controlling Interest @4.9997156% of NPAT	27	665,153	313,289
Profit for Ordinary Shareholders		29,714,903	10,693,186
Basic Earnings Per Share (EPS)	28	0.33	0.12

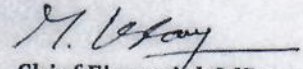
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Director


Director


Managing Director


Company Secretary


Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2021

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity (Un-Audited)

For the period ended September 30, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2021	909,562,500	197,586,261	1,107,148,761	12,136,744	1,119,285,505
Net Profit for the year after Tax	-	29,714,903	29,714,903	665,153	30,380,056
Balance as on: September 30, 2021	909,562,500	227,301,164	1,136,863,664	12,801,897	1,149,665,561

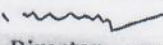
INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES

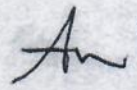
Consolidated Statement of Changes in Equity (Un-Audited)


For the period ended September 30, 2020

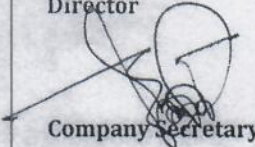
Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2020	866,250,000	197,576,914	1,063,826,914	10,966,285	1,074,793,199
Net Profit for the year after Tax	-	10,693,186	10,693,186	313,289	11,006,475
Balance as on: September 30, 2020	866,250,000	208,270,099	1,074,520,099	11,279,574	1,085,799,674

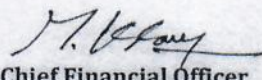
The accounting policies and explanatory notes form an integral part of the Financial Statements.


Director


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Managing Director


Company Secretary


Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2021

Intraco Refueling Station Ltd & Its Subsidiaries

Consolidated Statement of Cash Flows (Un-Audited)
For the period ended 01.07.2021 to 30.09.2021

Particulars	Notes	Consolidated	
		Amount in taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers		333,450,032	231,529,375
Received from other income		-	4,388,052
Cash Payments to suppliers		(265,507,507)	(185,064,218)
Cash Payments to employees		(12,240,390)	(9,474,274)
Cash Payments to others		(14,795,718)	38,428,600
Cash generated from operations		40,906,417	79,807,535
Paid for income tax		(5,001,635)	(2,158,208)
Net cash from operating activities	30	35,904,782	77,649,327
CASH FLOWS FROM INVESTING ACTIVITIES:			
Paid for Property, plant & equipment Purchase		(15,553,524)	(1,803,535)
Receive from subsidiary company against spare parts		1,153,450	-
Paid for spare parts purchase		(8,040,739)	(1,890,735)
Paid for Capital work-in-Progress		(10,601,240)	(320,765,251)
Net cash used in investing activities		(33,042,053)	(324,459,521)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Paid long term loan		(71,277)	-
Net cash provided by financing activities		(71,277)	-
Net Increase/(Decrease) in cash & cash equivalents		2,791,452	(246,810,194)
Opening Cash and Cash Equivalents		7,144,046	273,975,004
Closing Cash and Cash Equivalents		9,935,497	27,164,810
Net Operating Cash Flow Per Share	29	0.39	0.85

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

Director

Director

Managing Director

Company Secretary

Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2021

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Accounting Policies and Explanatory Notes (Un-Audited)
As at and For the period ended September 30, 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 operation of CNG Refueling Station in different places in 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. The Company and its Subsidiaries are operating its CNG Stations on rented Land through lease agreement from Bangladesh Railway and different Private Landowners as under;

Name of the Company	Location	Land Owner
Intraco Refueling Station Ltd.	Haratali Highway, Sadar South, Comilla	Mrs. Parvin Akhter Md. Siddikur Rahman Sah Alam Buiya
	Comilla Road, Bishinudi, Haratali, Chandpur, Comilla	Mr. Amir Hossen Khan, S/o Late A. Ohab Khan, Comilla Road Chandpur-3600
	154, Naya Aity, Mukti Sarani, Shenar Par Demra	Md. Ataur Rahman 26, No Shayesta khoan Road, Amiz Bhubon Po. Narayangang, Thana narayangag, Dist narayangang.
Good CNG Refueling Station Ltd.	Pabna Road, Moddo Orunkhola, Gulti Thana-Ishwardhi, Dist-Pabna	Md. Fazlur Rahman, Vill. Bhorpur Po. Ishurdi Dist-Pabna
M Hye & Co CNG Refueling Station Ltd.	Poddar Bari, Bohula Sarak Thana-Hobigang, Dist Hobigang	Md. Mojibul Hye Vill. Bohula sarak Hobigang, Dist Hobigang
Nessa & Sons Ltd.	259/1, Bagbari, Gabtoli, Dhaka	Hasmat Gani Hasmat Ragia Begum Selina Begum Zerina Begum Sahadat Gani Salma Hoque . Vill-Kalatali, Keranigang, Dhaka
Absar & Elias Enterprise Ltd.	Asian Highway, Tiger pass more Dist Chittagong	Bangladesh Railway, Tiger pass more Dist Chittagong.
Intraco Automobiles Ltd.	Arakan Road, Thana-Chandgaon Dist-Chittagong	Md. Earshadullah kalurghat Road, Chandgon, Chittagong

2.01 Subsidiary Companies

Good CNG Refueling Station Ltd.

Good CNG Refueling Station Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-80047/09 dated 8th October, 2009.

The Company is involved in the operation of CNG refueling station.

Good CNG Refueling Station Ltd.

The parent company holds 8,28,500 no. of shares that represent 95.00057% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

M Hye & Co. CNG Refueling Station Ltd.

M Hye & Co. CNG Refueling Station Limited (The Company) was incorporated in Bangladesh as a Private The Company is involved in the operation of CNG refueling station.

M Hye & Co. CNG Refueling Station Ltd.

The parent company holds 26,01,714 no. of shares that represent 95.00020% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

Nessa & Sons Ltd.

Nessa & Sons Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94488/11 dated 26th July, 2011.

The Company is involved in the operation of CNG refueling station.

Nessa & Sons Ltd.

The parent company holds 23,95,000 no. of shares that represent 95.000099% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

Absar & Elias Enterprises Ltd.

Absar & Elias Enterprise Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-63432(923)/06 dated 24th August, 2006.

The Company is involved in the operation of CNG refueling station.

Absar & Elias Enterprises Ltd.

The parent company holds 21,05,400 no. of shares that represent 95.00045% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

Intraco Automobiles Ltd.

East End Automobiles Ltd was incorporated in Bangladesh as a Private Limited Company under the Companies Act, 1994 vide Registration No. C-109457/13 dated 2nd September, 2013. The company has changed it's name to Intraco Automobiles Ltd on 3rd December 2019.

The Company is involved in the operation of CNG refueling station.

IAS-19 Employee Benefits

IAS-23 Borrowing Costs

IAS-24 Related Party Disclosures

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 : Disclosure

IFRS-8 Operating Segments

IFRS-9 Financial Instruments

IFRS-10 Consolidated Financial Statements

IFRS-12 Disclosure of interests in Other Entities

IFRS-15 Revenue from Contracts with Customers

3.02 Going Concern

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

3.03 Structure, Content and Presentation of Financial Position

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) Consolidated Statement of financial position as at September 30, 2021
- ii) Consolidated Statement of Profit or Loss and other comprehensive income for the period ended September 30, 2021
- iii) Consolidated Statement of Changes in Equity for the period ended September 30, 2021
- iv) Consolidated Statement of cash flows for the period ended September 30, 2021

3.04 Basis of Consolidation

a) Subsidiaries

Subsidiaries are entities controlled by Intraco Refueling Station Ltd (The Company). Control exists when Intraco Refueling Station Ltd has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of subsidiaries have been included in the consolidated financial statements from the date that control commences until the date that it ceases. The followings are the

Name of Subsidiary	% of controlling Interest	% of Non-cont. Interest	No. of Shares		Total No. of Holding Shares
			Controlling	Non controlling	
Good CNG Refueling Station Ltd.	95.00057	4.99943	828,500	43,600	872,100
M Hye & Co. CNG Refueling Station Ltd.	95.00020	4.99977	2,601,714	136,927	2,738,641
Nessa & Sons Ltd.	95.00099	4.99990	2,395,000	126,050	2,521,050
Absar & Elias Enterprises Ltd.	95.00045	4.99955	2,105,400	110,800	2,216,200
Intraco Automobiles Ltd.	95.00028	4.99972	2,558,310	134,640	2,692,950
Average Interest	95.000274	4.9997259	10,488,924	552,017	11,040,941

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by Intraco Refueling Station Ltd.

b) Transactions eliminated on consolidation

The financial statements of the subsidiaries has been consolidated in accordance with IFRS-10" Consolidated Financial Statements" Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, have been eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of Intraco Refueling Station Ltd's interest in the investee. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent thereis no evidence of impairment.

3.05 Non-controlling Interest

During preparation of the financial statements ,the statement of finanancial position,statement of profit or loss and other comprehensive income,and statement of cash flows has been consolidated on the basis of audited financial statements . Total profits of the Company and its Subsidiary are shown in the Consolidated Statement of Profit or Loss & Other Comprehensive Income with the proportion after taxation pertaining to non-controlling shareholders being deducted as "Non-contrilling interest"

All Assets and Liabilities of the company and of its subsidiary are shown in the consolidated statement of financial position. The Interest of Non-controlling shareholders of the subsidiary is shown separately in the consolidated statement of financial position under the head "Non-controlling Interest".

3.06 Reporting Period

The period of the financial statements covers from July 01, 2021 to September 30, 2021 .

3.06 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.

3.07 Borrowing Costs

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

3.08 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

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	30-Sep-2021	30-Jun-2021
Land		
Land Development	-	-
Vehicle	5%	5%
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.

3.09 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.

3.10 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.

3.11 Statement of Cash Flows

The Statement of Cash Flows is 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.

3.12 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.

3.13 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 year 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 the adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects 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.

3.14 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.

3.15 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.

3.16 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.

3.17 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

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.

3.18 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.

3.19 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.

3.20 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.

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.

3.21 Authorisation for issue

The financial statements were authorized for issue by the Board of Directors of the company on 14 November, 2021.

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

Consolidated	
Amounts in Taka	
30-Sep-21	30-Jun-21

4.00 Property, Plant & Equipment: Tk 940,400,365

This represents the written down value of assets as at 30-09-2021 at historical cost.

Land	171,746,700	171,746,700
Land Development	35,477,898	30,832,700
Vehicle	10,729,069	11,004,174
Furniture & fixture	11,570,423	11,867,101
Office Equipment	5,883,626	6,034,488
Building & Other Construction	204,508,489	199,648,163
Plant & Machineries	402,747,278	404,638,266
Backup Storage (With Vehicle)	12,783,024	12,944,835
Generator	9,251,896	9,489,124
Gas Line Installation	25,183,437	25,829,166
Computer	3,118,075	3,198,025
Online UPS	7,960,705	8,164,826
Invertor	3,823,787	3,921,833
Electrical Installation	24,013,866	24,629,606
Fire Extinguisher	552,374	566,538
Tube well	67,757	69,494
Air Compressor	1,731,637	1,776,038
Digital Meter	10,968	11,249
Cylinder	9,239,356	9,476,263
	940,400,365	935,848,589

All the above buildings have been constructed and machinery have been erected on Leased Land taken from Bangladesh Railway and other Private Land Lord.

4.01 Movement of Property, Plant & Equipment: Tk 940,400,365

These have arrived at as under:

Cost (Opening Balance)	1,299,931,939	1,251,982,155
Add: Addition during the period	15,553,524	47,949,784
Total Cost (a)	1,315,485,462	1,299,931,939
Accumulated Depreciation (Opening Balance)	364,083,349	318,738,616
Add: Depreciation Charged	11,001,748	45,344,733
Total Depreciation (b)	375,085,097	364,083,349
Written down Value (a-b)	940,400,365	935,848,589

A schedule of Property, Plant & Equipment is given in Annexure-A

5.00 Stock of Machineries: Tk 89,620,000

This has been arrived as follows

Opening Stock of Machineries # Note # 5.01

89,620,000	89,620,000
89,620,000	89,620,000

5.01 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
------------	------------

89,620,000	89,620,000
------------	------------

6.00 Capital Work- in -Progress: Tk. 403,286,984

The break-up of the amount is given below:

Building & Other Construction
Intraco Refueling Station Ltd
Good CNG Refueling Station Ltd

396,961,854	386,360,614
6,325,130	6,325,130
403,286,984	392,685,744

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 September, 2021

		Consolidated	
		Amounts in Taka	
		30-Sep-21	30-Jun-21
7.00 Inventories: Tk 41,208,422			
This consists of the following:			
Intraco Refueling Station Ltd (Spare parts)			
(a) Opening Stock:			
Consumable items		33,030,749	14,512,888
Capitalized Items		6,825,318	7,232,102
		26,205,431	7,280,786
(b) Purchase during the period:			
Consumable items		13,056,519	27,906,515
Capitalized Items		5,015,780	6,015,780
		8,040,739	21,890,735
(c) Total (a+b)			
Consumable items		46,087,268	42,419,403
Capitalized Items		11,841,098	13,247,882
		34,246,170	29,171,521
(d) Total Issued this period			
Consumable items		4,878,845	9,388,654
Capitalized Items Note # 7.01		1,711,856	6,422,564
		3,166,990	2,966,090
Closing Stock: (c-d)			
Consumable items		41,208,422	33,030,749
Capitalized Items		10,129,242	6,825,318
		31,079,180	26,205,431

These have been valued at cost. The above stock of Spare parts valued and certified by the management.

7.01 Capitalized this period: Tk 3,166,990

This consists of the following:

Intraco Refueling Station Ltd
 Good CNG Refueling Station Ltd
 M Hye & Co CNG Refueling Station Ltd
 Intraco Automobiles Ltd

	2,013,540	1,188,970
	390,030	691,560
	296,370	-
	467,050	1,085,560
	3,166,990	2,966,090

8.00 Trade & Others Receivable: Tk 9,068,078

This consists of amount receivable by the following Companies;

Intraco Refueling Station Ltd
 Good CNG Refueling Station Ltd
 M Hye & Co CNG Refueling Station Ltd
 Nessa & Sons Ltd
 Absar & Elias Enterprise Ltd
 Total

	294,466	312,962
	902,417	960,018
	1,270,198	1,337,051
	1,332,073	1,666,406
	5,268,923	5,848,510
	9,068,078	10,124,948

Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. All receivable has been considered as good and realizable.

8.01 Ageing of Accounts Receivable

Less Than 6 Months
 More Than 6 Months

	9,068,078	10,124,948
	-	-
	9,068,078	10,124,948

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 September, 2021

The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:	Consolidated	
	Amounts in Taka	
	30-Sep-21	30-Jun-21
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.	8,773,612	9,055,677
Receivables considered doubtful or bad.	-	-
Debts due to by directors or other officers of the company	-	-
Receivables due by common management.	294,466	1,069,271
The maximum amount of receivable due by any director or other officer of the company.	-	-
	9,068,078	10,124,948

9.00 Advance, deposit and prepayments: Tk 132,700,748

The break-up of the amount is given below:

Advance Tax	# Notes # 09.01
Deposits	# Notes # 09.02
Advance to Supplier	
Advance against salary	
Total	

58,150,221	54,319,624
69,187,262	69,187,262
4,542,375	2,000,000
820,890	320,890
132,700,748	125,827,776

9.01 Advances Tax: Tk 58,150,221

This has been arrived as follows:

Opening Balance	
AIT Paid during this year	
Total	
Less: AIT adjusted with assesment	
Total	

42,523,597	42,523,597
15,626,624	11,796,027
58,150,221	54,319,624
-	-
58,150,221	54,319,624

9.02 Deposits : Tk 69,187,262

This has been arrived as follows:

Bank Guarantee Margin	
Security deposit to Titas Gas Transmission Co. Ltd	
Security deposit to Bakhrabad Gas Distribution Co. Ltd	
Security deposit to Pashchimanchal Gas Co. Ltd	
Security deposit to Jalalabd Gas T&D system Ltd	
Security deposit to KGDCL	
Security deposit to PDB	
Security Deposit against office rent	
Security deposit to T&T	
Total	

32,287,805	32,287,805
7,516,585	7,516,585
13,296,675	13,296,675
3,320,760	3,320,760
6,205,491	6,205,491
5,117,320	5,117,320
1,011,191	1,011,191
429,435	429,435
2,000	2,000
69,187,262	69,187,262

10.00 Cash & cash equivalent: Tk 9,935,497

Cash in Hand : Tk 3,489,501

This has been arrived as follows:

Chandpur Station	
Amizuddin Station (Narayangonj)	
Haratali Station	
Ishwardy Station	
Hobigonj Station	
Gabtolli Station	
Tigerpass Station	
Chandgaon Station	
Petty cash in head office	
Total	

547,962	381,387
172,321	47,216
561,186	542,321
226,669	541,771
677,321	829,834
197,949	799,206
348,651	55,047
755,845	156,380
1,597	1,597
3,489,501	3,354,759

Cash at Bank: Tk 6,445,996

This has been arrived as follows:

Dutch Bangla Bank Ltd. A/c # 1790	
Dutch Bangla Bank Ltd. A/c # 315	

-	361,912
299,137	2,333

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

	Consolidated	
	Amounts in Taka	
	30-Sep-21	30-Jun-21
Dutch Bangla Bank Ltd. A/c # 57	2,333	5,120
Dhaka Bank Ltd. A/c # STD-312	5,005	5,429
Pubali Bank Ltd. A/c # 160	911,249	4,944
Social Islami Bank Ltd. A/c # 02032	1,307,897	-
Shahajalal Islami Bank Ltd, A/c # 482	445	202,887
Prime Bank Ltd. A/c # 2788	202,887	8,655
Sonali Bank Ltd. A/c # 598	8,655	657,577
Brac Bank Ltd -BDT A/c # 5088001	660,858	9,844
Brac Bank Ltd EUR A/c # 5088004 EUR 98.02	10,435	-
Meghna Bank Ltd A/C # STD -1101110143	5,007	-
Padma Bank Ltd. A/C # STD -1111008816	844	-
Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	181,809	-
Brac Bank Ltd USD A/c # 5088002 USD 1087.66	1,086	76,954
Agrani Bank Ltd A/c # 139542	76,954	153,657
Agrani Bank Ltd A/c # 650329	153,657	157,791
Al-arafa Islami Bank Ltd , A/c # 6235	157,791	1,100,089
Social Islami Bank Ltd. A/c # 00161	1,100,089	477,281
National Bank Ltd. A/c # 589	477,281	5,000
Pubali Bank Ltd. A/c # 479	4,379	-
ICB Islami Bank Ltd. A/c # 50310	-	377,325
Dhaka Bank Ltd. A/c # 4640	160,863	-
Uttara Bank Ltd, A/c # 2761	323,060	-
Agrani Bank Ltd -A/c-177286	384,726	3,948
Social Islami Bank Ltd, A/c-1844	3,948	-
Agrani Bank Ltd, A/c-14247	5,603	-
Total	6,445,996	3,789,287
FDR with Al-Arafa Islami Bank Ltd	-	-
Grand Total	9,935,497	7,144,046
11.00 Share Capital : Tk. 450,000,000		
<u>Authorized Capital</u>		
10,00,00,000 Ordinary Shares of Tk. 10 each	1,000,000,000	1,000,000,000
<u>Issued, Subs.& Paid-up Capital</u>		
90,956,250 ordinary shares of tk. 10/- each	909,562,500	909,562,500
	909,562,500	909,562,500
The company increased it paid up share capital from Tk. 866,250,000 to 909,562,500 by issuing 43,31,250 shares @ Tk 10 each through bonus share.		
12.00 Retained Earnings: Tk 227,301,164		
This is made up as follows:		
Opening Balance	197,586,260	197,576,914
5% Cash Dividend	-	(30,034,835)
5% Stock Dividend	-	(43,312,500)
Profit for the year	29,714,903	73,356,682
Total	227,301,164	197,586,260
13.00 Non Controlling Interest: Tk 11,631,239		
This is made up as follows:		
A. Subsidiary Share Capital (Notes # 13.01)	110,409,400	110,409,400
B. Intraco Refueling Station Ltd invest to Subsidiary Company (Notes # 13.02)	104,889,244	104,889,244
Percentage of holding share of Subsidiary company By IRSL (A/B)	95.00%	95.0002844%
Non Controlling interest Percentage	5.00%	4.9997156%
C. Non controlling interest on Share Capital	5,520,156	5,520,156
Opening Retained earnings	108,924,796	108,924,796

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

	Consolidated	
	Amounts in Taka	
	30-Sep-21	30-Jun-21
D.Non controlling interest on Opening retained earnings @4.99971%	5,445,930	5,446,129
Current years profit of subsidiaries (Notes # 13.03)	13,303,814	23,410,518
E. Non controlling interest on current years profit of subsidiary @ 4.9997156%	665,153	1,170,459
Total Non controlling Interest (C+D+E+F)	11,631,239	12,136,744
13.01 A. Subsidiary Share Capital : Tk 110,409,400		
Good CNG Refueling Station Ltd	8,721,000	8,721,000
M Hye & Co CNG Refueling Station Ltd	27,386,400	27,386,400
Nessa & Sons Ltd	25,210,500	25,210,500
Intraco Automobiles Ltd	26,929,500	26,929,500
Absar & Elias Enterprise Ltd	22,162,000	22,162,000
	110,409,400	110,409,400
13.02 B. Intraco Refueling Station Ltd invest to Subsidiary Company: Tk 104,889,244		
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
Intraco Automobiles Ltd	25,583,100	25,583,100
Absar & Elias Enterprise Ltd	21,054,000	21,054,000
	104,889,244	104,889,244
13.03 Subsidiary wise Retained earnings: Tk 108,924,796		
Opening Retained earnings:		
Good CNG Refueling Station Ltd	37,767,245	37,767,245
M Hye & Co CNG Refueling Station Ltd	11,458,713	11,458,713
Nessa & Sons Ltd	25,385,731	25,385,730
Intraco Automobiles Ltd	10,440,588	10,440,588
Absar & Elias Enterprise Ltd	23,872,519	23,872,519
	108,924,796	108,924,796
13.04 Current years profit of subsidiaries: Tk 13,303,814		
Good CNG Refueling Station Ltd	2,667,674	5,193,732
M Hye & Co CNG Refueling Station Ltd	3,606,223	7,979,399
Nessa & Sons Ltd	2,593,987	3,644,489
Intraco Automobiles Ltd	1,395,497	2,385,154
Absar & Elias Enterprise Ltd	3,040,433	4,207,745
	13,303,814	23,410,518
14.00 Deferred Tax Liability: Tk. 115,712,020		
The break-up of the amount is given below:		
Opening Balance	117,399,947	118,563,505
Current Year Provision (Annexure-B)	(1,687,927)	(1,163,558)
Total	115,712,020	117,399,947
15.00 Long Term Borrowings: Tk 39,307,303		
This consists of the following:		
Name of the bank		
Shahajalal Islami Bank Ltd A/c # 0045	55,307,973	55,379,250
Interest Payable	(400,671)	(400,671)
Total Term loan	54,907,303	54,978,580
Less Current Portion of Term Loan		

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

		Consolidated Amounts in Taka	
		30-Sep-21	30-Jun-21
Shahajalal Islami Bank Ltd A/c # 0045		15,600,000	15,600,000
Long Term Portion		15,600,000	15,600,000
		39,307,303	39,378,580
16.00	Trade and Other Payables : Tk 49,936,518		
	This consists of the following		
	Gas Bill (CMS) Payable	48,599,205	53,202,629
	Gas Bill (Captive) Payable	1,245,502	1,100,556
	IPO subscription Payable (EUR 96.44+USD 1087.66)	91,810	99,794
	Total	49,936,518	54,402,978
17.00	Liabilities for Expenses : Tk 9,245,200		
	This consists of the following		
	Salary & Wages	3,737,392	4,859,105
	Telephone & Mobile bill	44,461	49,961
	Electricity Bill	3,555,526	3,238,533
	Audit fees	114,771	330,194
	CNG Station Rent	228,993	89,843
	Loan interest Payable	400,671	400,671
	Sharing revenue against Land Rent to Land lord.	1,163,385	3,009,396
	Total	9,245,200	11,977,701
18.00	Workers Profit Participation Fund: Tk. 17,548,917		
	The break-up of the amount is given below:		
	Opening Balance	15,681,846	15,362,652
	Current Year's Provision	1,867,071	7,299,011
	Less: Payment during this period	-	(6,979,818)
	Total	17,548,917	15,681,846
19.00	Dividend Payable : Tk 2,281,279		
	A) Dividend payable for non controlling share holders		
	Total Dividend Payable of Subsidiary Company	41,918,806	66,918,806
	Less: Total Receivable of Parent Company	39,637,526	64,637,526
	Dividend payable for Non controlling share holders	2,281,279	2,281,280
	B) Dividend payable for Ordinary share holders		
	Unpaid dividend	977,215	977,215
		3,258,494	3,258,495
20.00	Provision for Income Tax : Tk 225,946,083		
	This has been arrived as at under;		
	As per last year	217,296,799	187,609,731
	Less: Adjustment after assesss	-	-
	Total	217,296,799	187,609,731
	Paid during the period	-	(2,038,389)
	Add : Provision during the year (Annexure-C)	8,649,284	31,725,457
		225,946,083	217,296,799
21.00	Net Asset Value (NAV)Per Share:		
	Total Asset	1,626,220,095	1,594,281,853
	Less: Total Liability	476,554,534	474,996,347
	Less: Non Controlling Interest	12,801,897	12,136,744
	Net Asset	1,136,863,663	1,107,148,761
	No. of ordinary share	90,956,250	90,956,250
	Net Asset Value per share	12.50	12.17

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 September, 2021

		Consolidated	
		Amounts in Taka	
		01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
22.00	Turnover: Tk. 325,564,602		
	This consists of the following		
	Sales Revenue	330,578,662	228,135,798
	Less: Sharing revenue	5,014,060	3,601,522
		325,564,602	224,534,276
23.00	Cost of Sales : Tk. 277,834,935		
	Gas Bill (Compressor)	238,571,824	169,637,095
	Gas Bill (Captive/Engine)	7,135,280	3,519,117
	Spare parts consumption	1,868,022	1,172,050
	Maintenance & Lubricants Expenses	1,981,725	1,579,177
	Electricity Bill	9,857,838	10,161,452
	Station Rent	1,011,334	635,250
	Salary & Wages	7,194,290	6,216,872
	Depreciation	10,214,621	10,291,565
	Total	277,834,935	203,212,579
24.00	Administrative & Selling Expenses: Tk. 7,292,401		
	The break-up of the amount is given below:		
	Salary & Allowances	3,807,923	3,375,554
	Travelling & Conveyance	363,628	412,286
	Printing & Stationery	263,385	433,622
	Entertainment	100,331	80,459
	Telephone & Mobile expense	192,427	237,604
	Water bill	8,925	5,385
	Bank Charge & Commission	20,348	10,870
	Office Rent	436,766	429,435
	Utility & Service charge	173,611	125,430
	Vacant Land Rent	76,076	34,875
	Electricity bill	72,477	33,225
	Postage & Courier	38,032	20,204
	Gas & Fuel expenses-vehicle	124,501	57,074

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 September, 2021

	Consolidated	
	Amounts in Taka	
	01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
Vehicle maintenance	97,759	44,815
Paper & Periodicals	5,243	-
Office Maintenance Expense	12,240	-
Employees welfare expense	10,732	4,920
Internet expense	85,785	76,000
Registration & Renewals	106,820	120,810
Food bill	67,187	30,800
Overtime bill	38,545	17,670
Audit fees with VAT	167,925	115,000
Vat A/c	70,514	64,415
Other Expenses	99,554	533,552
Depreciation	851,666	839,778
Total	7,292,401	7,103,783
25.00 Financial Expenses: Tk. 1,228,783		
Shahajalal Islami Bank Ltd A/c # 0045	1,228,783	305,325
Total	1,228,783	305,325
26.00 Non Operating Income: Tk. 0		
Bank Interest	-	4,388,052
Total	-	4,388,052
27.00 Non Controlling interest: Tk. 665,153		
Subsidiaries net profit (Note # 27.01)	13,303,814	6,266,141
Non-Controlling Interest @4.9997156% of NPAT	665,153	313,289
27.01 Subsidiaries net profit:		
Good CNG Refueling Station Ltd	2,667,674	1,011,525
M Hye & Co CNG Refueling Station Ltd	3,606,223	2,095,414
Nessa & Sons Ltd	2,593,987	1,483,775
Intraco Automobiles Ltd	1,395,497	1,108,779
Absar & Elias Enterprise Ltd	3,040,433	566,648
	13,303,814	6,266,141

Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

	Consolidated	
	Amounts in Taka	
	01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
28.00 Basic Earnings Per Share:		
The composition of earnings per shares (EPS) is given below:		
Profit after tax	29,714,903	10,693,186
Average number of ordinary shares outstanding during the period # Note # 28.01	90,956,250	90,956,250
Earnings per share Basic :	<u>0.33</u>	<u>0.12</u>

	Days of Utilization of Shares	
	Days of Whole Year	
28.01 Calculation of Average Number of Shares:		
Allotment of Shares up to sep 2021		
90,956,250 X	92	92
	<u>92</u>	<u>92</u>
Total Weighted Average Number of Shares	<u>90,956,250</u>	<u>90,956,250</u>

29.00 Net operating cash flows per Shares (NOCFPS):		
The Computation of NOCFPS is given below:		
Net Cash Generated from		
Operating Activities	35,904,782	77,649,327
Number of Shares outstanding during the period	90,956,250	90,956,250
Net Operating Cash Flows per Share (NOCFPS)	<u>0.39</u>	<u>0.85</u>

30.00 Reconciliation of net profit with cash flows from operating activities		
Net Profit/(Loss) after WPPF & before Tax	37,341,413	17,429,182
Add: Depreciation	11,001,748	11,131,344
Add: Spare parts	13,056,519	1,172,050
(Increase)/Decrease in prepayments	(5,702,513)	44,713,291
(Increase)/Decrease in Receivable	1,056,870	3,393,577
(Increase)/Decrease in Inventory	(8,648,658)	(1,015,780)
Increase/(Decrease) in payable	(4,466,461)	1,483,653
Increase/(Decrease) in Liabilities for Expenses	(2,732,501)	1,500,219
Tax paid	(5,001,635)	(2,158,208)
	<u>35,904,781</u>	<u>77,649,327</u>

31.00 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 agent or manager.	Nil	Nil
b) Expenses reimbursed to the managing agent;	Nil	Nil


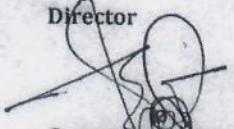
Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)
As at and for the period ended 30 September, 2021

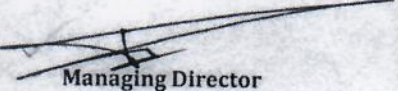
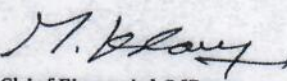
	Consolidated	
	Amounts in Taka	
	01.07.2021 to 30.09.2021	01.07.2020 to 30.09.2020
c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil	Nil
d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil	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 company with the managing agent or his associate during the financial year.	Nil	Nil
f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil	Nil
g) Other allowances and commission including guarantee commission.	Nil	Nil
h) Pensions etc.	Nil	Nil
(i) Pensions	Nil	Nil
(ii) Gratuities	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
(iv) Compensation for loss of office	Nil	Nil
(v) Consideration in connection with retirement from office.	Nil	Nil

32.00 Significant Deviation on sales, Net profit, EPS & NOCFPS :

Due to withdrawal of countrywide restriction, movement of vehicles was increased in the reporting period and same time all educational institutions are being reopened. Our service is 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 increased compared to previous period ended on 30 September 2020 and earnings per share (EPS) is increased due to net profit after tax increased. But NOCFPS is decreased due to cash payment to others increased.


Director

Company Secretary


Director


Managing Director

Chief Financial Officer

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Property, Plant & Equipment (Un-Audited)
As at September 30, 2021

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 30-Sep-21
	Balance as on 01-Jul-21	Addition during the period	Balance as on 30-Sep-21		Balance as on 01-Jul-21	Charged during the period	Balance as on 30-Sep-21	
Land	171,746,700	-	171,746,700	-	-	-	171,746,700	
Land Development	34,458,412	5,030,606	39,489,018	5%	385,409	4,011,120	35,477,898	
Vehicle	19,378,387	-	19,378,387	10%	275,104	8,649,318	10,729,069	
Furniture & fixture	19,122,143	-	19,122,143	10%	296,678	7,551,720	11,570,423	
Office Equipment	8,088,371	-	8,088,371	10%	150,862	2,204,745	5,883,626	
Building & Other Construction	246,894,350	7,355,928	254,250,278	5%	2,495,602	49,741,789	204,508,489	
Plant & Machineries	646,053,176	3,166,990	649,220,165	5%	5,057,978	246,472,888	402,747,278	
Backup Storage (With Vehicle)	16,301,770	-	16,301,770	5%	161,810	3,518,746	12,783,024	
Generator	15,740,642	-	15,740,642	10%	237,228	6,488,746	9,251,896	
Gas Line Installation	40,653,688	-	40,653,688	10%	645,729	15,470,251	25,183,437	
Computer	4,628,825	-	4,628,825	10%	79,951	1,510,750	3,118,075	
Online UPS	11,909,510	-	11,909,510	10%	204,121	3,948,805	7,960,705	
Invertor	5,433,715	-	5,433,715	10%	98,046	1,609,928	3,823,787	
Electrical Installation	44,681,518	-	44,681,518	10%	615,740	20,667,652	24,013,866	
Fire Extinguisher	1,104,606	-	1,104,606	10%	14,163	552,232	552,374	
Tube well	176,088	-	176,088	10%	1,737	108,331	67,757	
Air Compressor	2,739,675	-	2,739,675	10%	44,401	1,008,038	1,731,637	
Digital Meter	21,203	-	21,203	10%	281	10,235	10,968	
Cylinder	10,799,160	-	10,799,160	10%	236,907	1,559,804	9,239,356	
Balance as at September 30, 2021	1,299,931,939	15,553,524	1,315,485,462		11,001,748	375,085,097	940,400,365	

Allocation of Depreciation:

Administrative cost	851,666
Factory cost	10,214,621
Total	11,066,288