

Intraco Refueling Station Limited & Its Subsidiaries

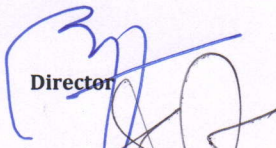
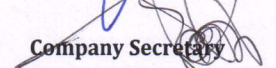
Un-Audited Financial Statements (First Quarter)

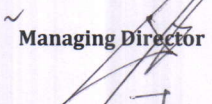

For the Period of 01 July 2018 to 30 September 2018

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Financial Position
(Un-Audited)
As at 30 September, 2018

PARTICULARS	Notes	Consolidated	
		Amount In Taka	
		30-Sep-18	30-Jun-18
NON-CURRENT ASSETS			
Property, Plant & Equipment	3	811,609,666	804,118,999
Stock of Machineries	4	89,620,000	89,620,000
Capital Work-In-Progress	5	22,226,765	20,641,015
Total Non-Current Assets		923,456,431	914,380,014
CURRENT ASSETS			
Inventories	6	13,565,471	13,392,479
Trade Receivables	7	12,951,581	12,211,289
Advance, deposit & pre-payments	8	79,937,587	73,561,886
Cash & cash equivalent	9	298,362,314	306,820,608
Total Current Assets		404,816,953	405,986,262
TOTAL ASSETS		1,328,273,384	1,320,366,276
SHARE HOLDERS EQUITY			
Share Capital		750,000,000	750,000,000
Retained Earnings		222,841,035	212,873,978
Equity attributable to owners of the Company		972,841,035	962,873,978
Non Controlling Interest		11,738,059	11,375,984
Total Equity		984,579,094	974,249,962
NON-CURRENT LIABILITIES			
Deferred Tax Liability		93,049,363	90,414,199
Long Term Borrowings		31,411,711	32,148,585
		124,461,074	122,562,784
CURRENT LIABILITIES			
Current portion of Long Term Borrowings		23,166,077	22,429,203
Trade & Others Payables		56,595,060	64,978,521
Liabilities for expenses		9,968,063	9,698,075
Workers Profit Participation fund		13,889,693	13,126,808
Dividend Payable		2,491,255	2,491,255
Provision for Tax		113,123,068	110,829,669
TOTAL CURRENT LIABILITIES		219,233,217	223,553,530
TOTAL LIABILITIES		343,694,290	346,116,314
TOTAL EQUITY AND LIABILITIES		1,328,273,384	1,320,366,276
Net Asset Value (NAV)	10	12.97	12.84

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


Director

Company Secretary


Managing Director

Chief Financial Officer

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

Place: Dhaka
Dated: 14 November 2018

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Profit or Loss & Other Comprehensive Income
(Un-audited)

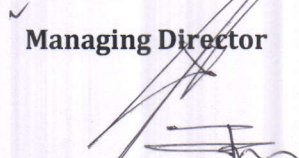
For the period ended 01.07.2018 to 30.09.2018.

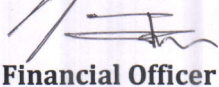
Particulars	Notes	Consolidated	
		Amount in Taka	
		01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017
Sales Revenue	11	230,899,930	274,279,810
Cost of Sales	12	204,470,985	241,194,476
Gross Profit		26,428,945	33,085,334
Administrative & selling Expenses	13	8,614,690	9,608,910
Profit from Operation		17,814,256	23,476,424
Financial Expenses	14	1,793,674	2,247,624
Net Profit Before Tax		16,020,581	21,228,800
Workers Profit Participation Fund (WPPF)		762,885	3,005,318
Net Profit After WPPF		15,257,696	18,223,481
Income Tax Expenses		4,928,564	16,086,504
Current Tax		2,293,400	12,613,881
Deferred Tax		2,635,164	3,472,623
Net profit after tax		10,329,132	2,136,977
Non-Controlling Interest @4.9997156% of NPAT	15	362,075	546,885
Profit for Ordinary Shareholders		9,967,057	1,590,092
Basic Earnings Per Share (EPS)	16	0.13	0.04
Diluted Earnings Per Share (EPS)	17	0.13	0.02

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


Director


Company Secretary


Managing Director


Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2018

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity (Un-Audited)

For the period ended Sep 30, 2018

Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2018	750,000,000	212,873,978	962,873,978	11,375,984	974,249,961
Net Profit for the year after Tax	-	9,967,057	9,967,057	362,075	10,329,132
Balance as on: Sep 30, 2018	750,000,000	222,841,035	972,841,035	11,738,059	984,579,093

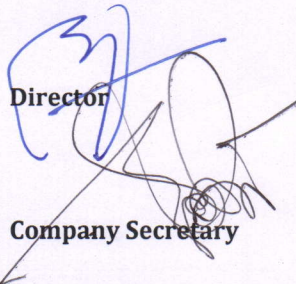
INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES

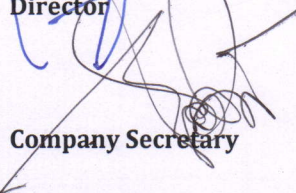
Consolidated Statement of Changes in Equity

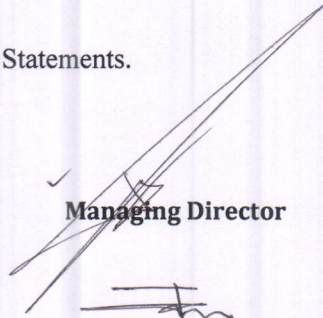
For the period ended Sep 30, 2017

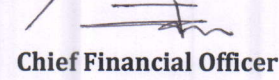
Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2017	450,000,000	174,232,812	624,232,812	13,518,923	637,751,735
Cash dividend of subsidiaries company for the year 2016-17	-	-	-	(2,204,224)	(2,204,224)
Net Profit for the year after Tax	-	1,590,092	1,590,092	546,885	2,136,977
Balance as on: Sep 30, 2017	450,000,000	175,822,904	625,822,905	11,861,583	637,684,488

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


Director


Company Secretary


Managing Director


Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2018

Intraco Refueling Station Ltd & Its Subsidiaries

Consolidated Statement of Cash Flows

(Un-Audited)

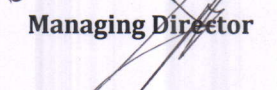

For the period ended 01.07.2017 to 30.09.2017

Particulars	Notes	Consolidated	
		Amount in taka	
		01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers		233,004,779	277,466,308
Cash Payments to suppliers		(197,445,098)	(219,859,062)
Cash Payments to employees		(11,998,454)	(11,418,848)
Cash Payments to others		(7,615,802)	(19,619,232)
Cash generated from operations		15,945,424	26,569,167
Cash payments for financial expenses		-	(2,247,624)
Paid for income tax		(30,000)	(30,000)
Net cash from operating activities	19	15,915,424	24,291,543
CASH FLOWS FROM INVESTING ACTIVITIES:			
Paid for Property, plant & equipment Purchase		(8,861,278)	(6,165,963)
Advance against L/C		(6,345,701)	
Paid for spare parts purchase		(7,580,990)	(6,158,765)
Paid for Capital work-in-Progress		(1,585,750)	-
Net cash used in investing activities		(24,373,719)	(12,324,728)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Paid long term loan		-	(6,028,377)
Net cash provided by financing activities		-	(6,028,377)
Net Increase/(Decrease) in cash & cash equivalents		(8,458,295)	5,938,438
Opening Cash and Cash Equivalents		306,820,608	17,123,697
Closing Cash and Cash Equivalents		298,362,314	23,062,135
Net Operating Cash Flow Per Share	18	0.21	0.32

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


Director

Company Secretary


Managing Director

Chief Financial Officer

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

Place: Dhaka

Dated: 14 November 2018

Intraco Refueling Station Ltd & Its Subsidiaries

Selected Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2018

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.

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.

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 Limited Company under The Companies Act, 1994 vide Registration No. C-94484/11 dated 26th July, 2011.

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

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.

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.

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.

East End 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 June, 2013.

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

The parent company holds 25,58,310 no. of shares that represent 95.00028% 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.

2.00 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in compliance with other relevant local laws including the Securities and Exchange Rules, 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

3.00 Property, Plant & Equipment: Tk 811,609,666

This represents the written down value of assets as at 30-09-2018 at historical cost.

	Consolidated	
	Amounts in Taka	
	30-Sep-18	30-Jun-18
Land	171,746,700	171,746,700
Land Development	12,793,480	12,955,422
Vehicle	13,674,306	14,024,930
Furniture & fixture	10,139,508	10,399,495
Office Equipment	1,523,153	1,562,209
Building & Other Construction	129,144,658	127,085,363
Plant & Machineries	398,505,051	395,760,529
Backup Storage (With Vehicle)	12,312,731	12,468,588
Generator	8,324,984	8,538,445
Gas Line Installation	19,859,822	16,973,483
Computer	998,876	1,024,488
Online UPS	5,973,699	6,126,870
Invertor	2,426,101	2,488,309
Electrical Installation	22,044,694	20,767,344
Fire Extinguisher	403,283	413,624
Tube well	23,359	23,958
Air Compressor	1,700,216	1,743,811
Digital Meter	15,045	15,431
	811,609,666	804,118,999

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

3.01 Movement of Property, Plant & Equipment: Tk 811,609,666

These have arrived at as under:

Cost (Opening Balance)	1,040,820,532	941,461,923
Add: Addition during the period	16,599,078	99,358,609
Total Cost (a)	1,057,419,610	1,040,820,532
Accumulated Depreciation (Opening Balance)	236,701,533	201,179,376
Add: Depreciation Charged	9,108,411	35,522,157
Total Depreciation (b)	245,809,944	236,701,533
Written down Value (a-b)	811,609,666	804,118,999

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

4.00 Stock of Machineries: Tk 89,620,000

This has been arrived as follows

Opening Stock of Machineries # Note # 4.01	89,620,000	89,620,000
	89,620,000	89,620,000

4.01 a) Compressor GEO-C-150HP 4 Stage Motor Driven

SL No # SC08058-1 to 3

	53,517,900	53,517,900
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b) Compressor GEO-C-150HP 4 Stage Motor Driven

SL No # SC08069-2, SCO7052-1

	36,102,100	36,102,100
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	89,620,000	89,620,000
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5.00 Capital Work- in -Progress: Tk 22,226,765

The break-up of the amount is given below:

Building & Other Construction

Intraco Refueling Station Ltd

Good CNG Refueling Station Ltd

M Hye & Co CNG Refueling Station Ltd

Nessa & Sons Ltd

Absar & Elias Enterprise Ltd

East End Automobiles Ltd

	22,226,765	20,641,015
	-	-
	-	-
	-	-
	-	-
	-	-
	22,226,765	20,641,015

6.00 Inventories: Tk 13,565,471

This consists of the following;

Intraco Refueling Station Ltd (Spare parts)

(a) Opening Stock:

Consumable items	13,392,479	11,023,248
Capitalized Items	8,032,676	7,191,845

(b) Purchase during the period:

Consumable items	9,596,860	44,069,265
Capitalized Items	2,015,870	17,342,760

(c) Total (a+b)

Consumable items	22,989,339	55,092,513
Capitalized Items	10,048,546	24,534,605

(d) Total Issued this period

Consumable items	9,423,868	41,700,034
Capitalized Items Note # 6.01	1,686,068	16,501,929

Closing Stock: (c-d)

Consumable items	13,565,471	13,392,479
Capitalized Items	8,362,478	8,032,676

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

6.01 Capitalized this period: Tk 7,737,800

This consists of the following;

Intraco Refueling Station Ltd	2,218,750	6,838,160
Good CNG Refueling Station Ltd	1,135,980	3,060,379
M Hye & Co CNG Refueling Station Ltd	1,580,550	5,452,375
Nessa & Sons Ltd	1,288,360	3,980,435
Absar & Elias Enterprise Ltd	1,015,870	2,996,430
East End Automobiles Ltd	498,290	2,870,326
	7,737,800	25,198,105

7.00 Trade & Others Receivable: Tk 12,951,581

This consists of amount receivable by the following Companies;

Intraco Refueling Station Ltd	527,781	443,065
Good CNG Refueling Station Ltd	440,233	363,221
M Hye & Co CNG Refueling Station Ltd	2,183,513	1,810,878
Nessa & Sons Ltd	2,480,935	2,763,598
Absar & Elias Enterprise Ltd	7,319,119	6,830,527
Total	12,951,581	12,211,289

7.01 Ageing of Accounts Receivable

Less Than 6 Months

More Than 6 Months

12,951,581	12,211,289
-	-
12,951,581	12,211,289

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.	12,310,448	11,450,045
Receivables considered doubtful or bad.	-	-
Debts due to by directors or other officers of the company	-	-
Receivables due by common management.	641,133	761,244
The maximum amount of receivable due by any director or other officer of the company.	-	-
	12,951,581	12,211,289

8.00 Advance, deposit and prepayments: Tk 79,937,587

The break-up of the amount is given below:

Advance Tax	# Notes # 08.01	19,714,006	19,684,006
Deposits	# Notes # 08.02	53,877,880	53,877,880
L/c Margin for capital machinery		6,345,701	-
Total		79,937,587	73,561,886

8.01 Advances Tax: Tk 19,714,006

This has been arrived as follows:

Opening Balance	19,684,006	10,932,360
AIT Paid during this year	30,000	8,751,645
Total	19,714,006	19,684,006
Less: AIT adjusted with assesment	-	-
Total	19,714,006	19,684,006

8.02 Deposits : Tk 53,877,880

This has been arrived as follows:

Bank Guarantee Margin	21,141,435	21,141,435
Security deposit to Titas Gas Transmission Co. Ltd	7,516,585	7,516,585
Security deposit to Bakhrabad Gas Distribution Co. Ltd	9,563,098	9,563,098
Security deposit to Pashchimanchal Gas Co. Ltd	3,320,760	3,320,760
Security deposit to Jalalab Gas T&D system Ltd	6,205,491	6,205,491
Security deposit to KGDCL	5,117,320	5,117,320
Security deposit to PDB	1,011,191	1,011,191
Security deposit to T&T	2,000	2,000
Total	53,877,880	53,877,880

9.00 Cash & cash equivalent: Tk 298,362,314**Cash in Hand : Tk 13,978,874**

This has been arrived as follows:

Chandpur Station	809,501	660,072
Amizuddin Station (Narayangonj)	925,202	971,804
Haratali Station	992,535	789,947
Ishwardy Station	1,159,591	1,311,187
Hobigonj Station	2,413,115	2,693,606
Gabtolli Station	1,571,270	1,306,876
Tigerpass Station	2,996,969	2,268,311
Chandgaon Station	1,291,545	1,363,124
Petty cash in head office	1,819,146	1,582,337
Total	13,978,874	12,947,264

Cash at Bank: Tk 284,383,440

This has been arrived as follows:

Dutch Bangla Bank Ltd. A/c # 1790	1,139,600	1,299,686
Dutch Bangla Bank Ltd. A/c # 315	591,313	99,816
Dutch Bangla Bank Ltd. A/c # 57	477,016	1,109,792
Dhaka Bank Ltd. A/c # STD-312	1,695,524	286,131
Pubali Bank Ltd. A/c # 160	550,800	172,577
Social Islami Bank Ltd. A/c # 02032	1,226,853	153,488
Shahajalal Islami Bank Ltd, A/c # 482	900	900
Prime Bank Ltd. A/c # 2788	6,406	6,406
Sonali Bank Ltd. A/c # 598	25,990	224,990
Brac Bank Ltd -BDT A/c # 5088001	233,215,046	281,574,880
Brac Bank Ltd EUR A/c # 5088004 EUR 734.89	10,006	75,015
Brac Bank Ltd GBP A/c # 5088003 GBP 172.88	-	20,002
Brac Bank Ltd USD A/c # 5088002 USD 38691.64	624,277	3,199,799
Agrani Bank Ltd A/c # 139542	42,042,924	4,425
National Bank Ltd. A/c # 589	718,495	292,818
ICB Islami Bank Ltd. A/c # 50310	7,389	7,389
Dhaka Bank Ltd. A/c # 4640	651,913	183,510
Uttara Bank Ltd. A/c # 4114	701,627	2,826,739
First Security Islami Bank Ltd.-A/c-8261	3,005	3,005
Agrani Bank Ltd -A/c-177286	399,117	874,548
Social Islami Bank Ltd, A/c-1844	18,578	842,160
First Security Islami Bank Ltd.-A/c-9656	2,262	2,262
Agrani Bank Ltd, A/c-14247	274,402	613,008
Total	284,383,440	293,873,344
Grand Total	298,362,314	306,820,608

10.00 Net Asset Value (NAV) Per Share:

Total Asset	1,328,273,384	1,320,366,276
Less: Total Liability	343,694,290	346,116,314
Less: Non Controlling Interest	11,738,059	11,375,984
Net Asset	972,841,035	962,873,978
No. of ordinary share	75,000,000	75,000,000
Net Asset Value per share	12.97	12.84

Intraco Refueling Station Ltd & Its Subsidiaries

Selected Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2018

		Consolidated	
		Amounts in Taka	
		01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017
11.00 Turnover: Tk. 230,899,930			
This consists of the following			
Sales Revenue		233,745,071	278,539,797
Less: Sharing revenue		2,845,141	4,259,987
		230,899,930	274,279,810
12.00 Cost of Sales : Tk. 204,470,985			
Gas Bill (Compressor)		173,395,609	202,740,423
Gas Bill (Captive/Engine)		3,553,941	3,956,643
Spare parts consumption		1,686,068	5,503,740
Maintenance & Lubricants Expenses		1,112,467	3,192,496
Electricity Bill		8,348,499	9,940,999
Station Rent		635,250	610,500
Salary & Wages		7,306,018	7,604,686
Depreciation		8,433,133	7,644,989
Total		204,470,985	241,194,476

Intraco Refueling Station Ltd & Its Subsidiaries

Selected Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2018

Consolidated	
Amounts in Taka	
01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017

13.00 Administrative & Selling Expenses: Tk. 8,614,690

The break-up of the amount is given below:

Salary & Allowances	4,460,330	4,260,964
Travelling & Conveyance	358,255	382,639
Travelling overseas	217,589	243,068
Printing & Stationery	647,883	650,509
Entertainment	277,937	235,959
Telephone & Mobile expense	245,279	302,031
Water bill	5,930	8,665
Bank Charge & Commission	86,659	70,871
Office Rent	600,000	600,000
Vacant Land Rent	60,000	60,000
Electricity bill	52,098	78,426
Wasa bill	2,841	6,155
Postage & Courier	53,660	33,588
Gas & Fuel expenses-vehicle	92,046	332,841
Vehicle maintenance	16,496	80,620
Fees & Professional charges	39,635	3,155
Insurance Premium Stations	-	265,780
Employees welfare expense	16,060	13,490
Internet expense	43,160	55,000
Registration & Renewals	199,913	86,205
Food bill	126,000	206,250
Overtime bill	16,331	39,330
Audit fees with VAT	115,000	100,625
Vat A/c	90,000	90,000
Donation Expenses	-	250,000
Other Expenses	116,310	512,184
Depreciation	675,278	640,555
Total	8,614,690	9,608,910

14.00 Financial Expenses: Tk. 1,793,674

Shahajalal Islami Bank Ltd A/c # 0045

Total

1,793,674	2,247,624
1,793,674	2,247,624

Intraco Refueling Station Ltd & Its Subsidiaries

Selected Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2018

		Consolidated	
		Amounts in Taka	
		01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017
15.00 Non Controlling interest: Tk. 362,075			
Subsidiaries net profit (Note # 15.01)		7,241,908	10,938,313
Non-Controlling Interest @4.9997156% of NPAT		362,075	546,885
15.01 Subsidiaries net profit:			
Good CNG Refueling Station Ltd		1,114,368	2,575,216
M Hye & Co CNG Refueling Station Ltd		2,404,796	3,686,764
Nessa & Sons Ltd		1,223,197	1,849,324
East End Automobiles Ltd		934,027	1,299,043
Absar & Elias Enterprise Ltd		1,565,520	1,527,966
		7,241,908	10,938,313
16.00 Basic Earnings Per Share:			
The composition of earnings per shares (EPS) is given below:			
Profit after tax		9,967,057	1,590,092
Average number of ordinary shares outstanding during the period		75,000,000	45,000,000
Earnings per share Basic :		0.13	0.04
16.01 Calculation of Average Number of Shares:		Days of Utilization of Shares	
		Days of Whole Year	
	Allotment of Shares up to Sep 2018		
	45,000,000 X	92	92
		92	92
		45,000,000	
	Allotment of shares on 17 April 2018		
	30,000,000 X	92	-
		92	-
		30,000,000	-
		75,000,000	45,000,000

Intraco Refueling Station Ltd & Its Subsidiaries

Selected Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2018

Consolidated	
Amounts in Taka	
01.07.2018 to 30.09.2018	01.07.2017 to 30.09.2017

17.00 Diluted Earnings Per Share:

The composition of diluted earnings per shares (EPS) is given below:

Profit after tax	9,967,057	1,590,092
Average number of ordinary shares outstanding	75,000,000	75,000,000
Earnings per share	0.13	0.02

18.00 Net operating cash flows per Shares (NOCFPS):

The Computation of NOCFPS is given below:

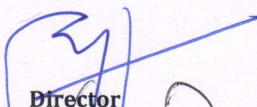
Net Cash Generated from Operating Activities	15,915,424	24,291,543
Number of Shares outstanding during the period	75,000,000	75,000,000
Net Operating Cash Flows per Share (NOCFPS)	0.21	0.32

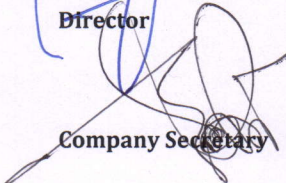
19.00 Reconciliation of net profit with cash flows from operating activities

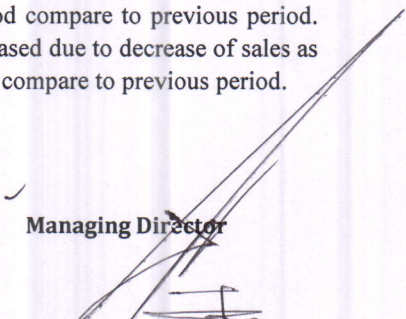
Net Profit/(Loss) after WPPF & before Tax	15,257,696	18,223,481
Add: Depreciation	9,108,411	8,285,544
Add: Spare parts	1,686,068	5,503,740
(Increase)/Decrease in prepayments	-	(7,671,305)
(Increase)/Decrease in Receivable	(740,292)	(1,073,489)
(Increase)/Decrease in Inventory	(2,015,870)	(2,825,985)
Increase/(Decrease) in payable	(8,383,462)	3,407,985
Increase/(Decrease) in Liabilities for Expenses	1,032,873	471,571
	15,945,424	24,321,543

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

During the period sales has been decreased, net profit after tax has been increased compared to previous period ended on 30 September 2017. In the period ended September 30 2017, current tax expenses were charged on dividend income from Subsidiaries, but in the current period no dividend received form subsidiaries. As a result current tax expenses have been decreased in current period. Hence, net profit after tax and EPS increased in current period compare to previous period. During the current period NOCFPS has been decreased due to decrease of sales as well as decrease of cash collection from customers compare to previous period.


Director


Company Secretary


Managing Director


Chief Financial Officer

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Property, Plant & Equipment
As at September 30, 2018

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation		Written down value as on 30-Sep-18	
	Balance as on 01-Jul-18	Addition the period	Balance as on 30-Sep-18		Balance as on 01-Jul-18	Charged the period		Balance as on 30-Sep-18
Land	171,746,700	-	171,746,700	-	-	-	171,746,700	
Land Development	13,329,633	-	13,329,633	5%	161,943	536,153	12,793,480	
Vehicle	18,578,387	-	18,578,387	10%	350,623	4,904,081	13,674,306	
Furniture & fixture	13,730,161	-	13,730,161	10%	259,987	3,590,653	10,139,508	
Office Equipment	2,039,596	-	2,039,596	10%	39,055	516,443	1,523,153	
Building & Other Construction	149,379,960	3,680,721	153,060,681	5%	1,621,426	23,916,023	129,144,658	
Plant & Machineries	574,604,553	7,737,800	582,342,353	5%	4,993,277	183,837,302	398,505,051	
Backup Storage (With Vehicle)	13,819,225	-	13,819,225	5%	155,857	1,506,494	12,312,731	
Generator	11,696,384	-	11,696,384	10%	213,461	3,371,400	8,324,984	
Gas Line Installation	24,056,670	3,368,927	27,425,597	10%	482,587	7,565,775	19,859,822	
Computer	1,705,875	-	1,705,875	10%	25,612	706,999	998,876	
Online UPS	7,400,000	-	7,400,000	10%	153,172	1,426,301	5,973,699	
Invertor	2,900,000	-	2,900,000	10%	62,208	473,899	2,426,101	
Electrical Installation	32,852,050	1,811,630	34,663,680	10%	534,281	12,618,986	22,044,694	
Fire Extinguisher	752,192	-	752,192	10%	10,341	348,909	403,283	
Tube well	110,208	-	110,208	10%	599	86,849	23,359	
Air Compressor	2,097,735	-	2,097,735	10%	43,595	397,519	1,700,216	
Digital Meter	21,203	-	21,203	10%	386	6,158	15,045	
Balance as at September 30, 2018	1,040,820,532	16,599,078	1,057,419,610		9,108,411	245,809,944	811,609,666	

Allocation of Depreciation:

Administrative cost	675,278
Factory cost	8,433,133
Total	<u>9,108,411</u>