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Intraco Refueling Station Limited

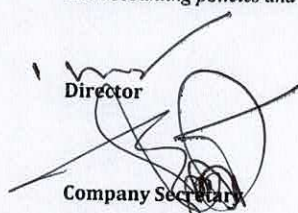
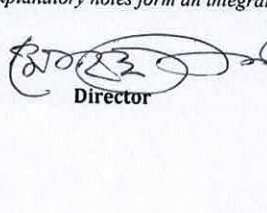
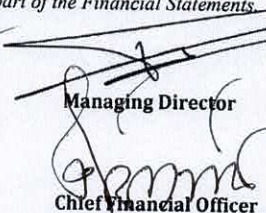
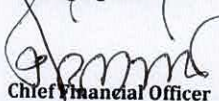

Un-Audited Financial Statements (3rd Quarter)

As on and For the Period of 01 July 2022 to 31 March 2023

INTRACO REFUELING STATION LTD
Statement of Financial Position (Un-Audited)
As at March 31, 2023

Particulars	Notes	Amount in Taka	
		31-Mar-2023	30-Jun-2022
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	579,174,037	515,018,811
Stock of Machineries	5.00	52,120,000	64,620,000
Capital Work-In-Progress	6.00	384,308,103	418,085,719
Total Non-Current Assets		1,015,602,140	997,724,530
Investment in Share	7.00	104,889,244	104,889,244
CURRENT ASSETS			
Inventories	8.00	29,940,107	33,004,244
Trade Receivables	9.00	692,999	755,257
Dividend Receivable	10.00	108,137,103	108,137,103
Advances, Deposits & Pre-payments	11.00	100,086,380	76,205,367
Cash & Cash Equivalents	12.00	6,790,116	8,147,779
Total Current Assets		245,646,705	226,249,751
Total Assets		1,366,138,089	1,328,863,525
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	13.00	982,327,500	982,327,500
Retained Earnings	14.00	142,044,075	131,812,893
Total Equity		1,124,371,575	1,114,140,393
NON-CURRENT LIABILITIES			
Deferred Tax Liability	15.00	35,240,737	30,802,300
Long term Borrowings -Net of Current Portion	16.00	27,387,487	24,159,501
		62,628,224	54,961,801
CURRENT LIABILITIES			
Current portion of Long term Loan	16.00	15,600,000	15,600,000
Trade and other payables	17.00	19,551,728	19,452,127
Liabilities for expenses	19.00	3,098,803	4,050,335
Dividend Payable	18.00	-	-
Unclaimed Dividend Account	18.10	770,384	770,384
Workers Profit Participation fund	20.00	19,916,423	14,982,958
Provision for Tax	21.00	120,200,952	104,905,528
Total Current Liabilities		179,138,289	159,761,332
Total Liabilities		241,766,513	214,723,133
Total Equity and Liabilities		1,366,138,089	1,328,863,525
Net Asset Value (NAV)	22.00	11.45	11.34

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

 Director
 Director
 Managing Director
 Chief Financial Officer
 Company Secretary

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

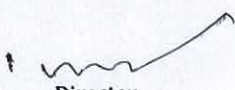

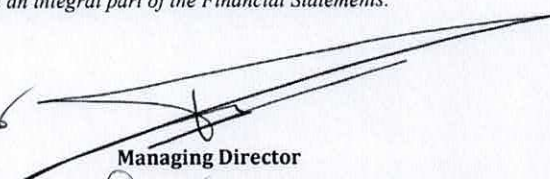
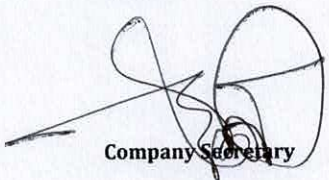

Place: Dhaka

Dated: April 27, 2023

INTRACO REFUELING STATION LTD
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended March 31, 2023

Sl.	Particulars	Notes	Amount in Taka			
			01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022
A	Sales Revenue	23.00	561,337,009	483,239,390	130,011,897	162,526,309
B	Less: Cost of Sales	24.00	441,034,293	406,578,305	115,886,657	121,611,618
C	Gross Profit (A-B)		120,302,716	76,661,085	14,125,240	40,914,691
D	Administrative & Selling Expenses	25.00	13,368,548	12,851,436	4,917,588	4,140,214
E	Financial Expenses	26.00	3,331,401	3,245,551	1,152,808	787,985
F	Profit from Operation (C-D-E)		103,602,767	60,564,098	8,054,843	35,986,492
G	Other Income	27.00	-	-	-	-
H	Net Profit before tax F+G)		103,602,767	60,564,098	8,054,843	35,986,492
I	Workers Profit Participation Fund (WPPF)		4,933,465	2,884,005	383,564	1,713,642
J	Net Profit After WPPF (H-I)		98,669,302	57,680,094	7,671,280	34,272,850
K	Income Tax Expenses		19,733,860	9,546,374	(12,459,255)	3,720,804
	Current Tax	21.00	15,295,424	10,692,673	681,089	1,293,451
	Deferred Tax Expense	15.00	4,438,437	(1,146,299)	(13,140,344)	2,427,353
L	Net Profit After Tax (J-K)		78,935,442	48,133,720	20,130,535	30,552,045
M	Other Comprehensive Income		-	-	-	-
N	Total Comprehensive Income (L+M)		78,935,442	48,133,720	20,130,535	30,552,045
O	Earnings Per Share (EPS)	28.00	0.80	0.49	0.20	0.31
	Number of shares used to compute EPS		98,232,750	98,232,750	98,232,750	98,232,750

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

 Director
  Director
  Managing Director
 Company Secretary
  Chief Financial Officer

Place: Dhaka
 Dated: April 27, 2023

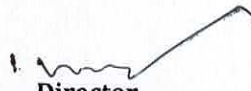

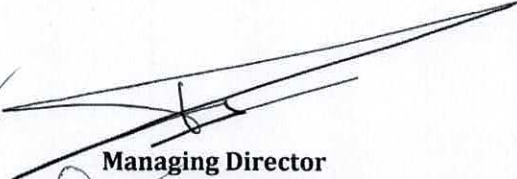


INTRACO REFUELING STATION LTD
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2023

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on: July 1, 2022	982,327,500	131,812,893	1,114,140,393
stock dividend	-	-	-
10% cash dividend		(68,704,259)	(68,704,259)
Net Profit for the period	-	78,935,442	78,935,442
Balance as on: March 31, 2023	982,327,500	142,044,076	1,124,371,576

INTRACO REFUELING STATION LTD
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 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	-	48,133,720	48,133,720
Balance as on: March 31, 2022	982,327,500	78,359,653	1,060,687,153

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


Director

Director

Managing Director

Chief Financial Officer

Company Secretary

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

Place: Dhaka


Dated: April 27, 2023

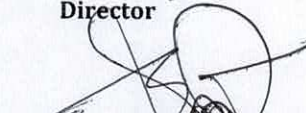
INTRACO REFUELING STATION LTD

Statement of Cash Flows (Un-Audited)
For the period ended March 31, 2023

Particulars	Amount in Taka	
	01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	561,399,267	483,125,386
Receipts from other income	-	-
Cash Payments to suppliers	(403,985,893)	(389,618,616)
Cash Payments to employees	(16,911,873)	(16,138,596)
Cash Payments to others	(30,100,549)	(5,241,089)
Cash generated from operation	110,400,951	72,127,084
Cash payments for financial expenses	(3,359,962)	(2,858,237)
Paid for Income Tax	-	(3,195,013)
Net cash generated by operating activities	107,040,989	66,073,834
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, Plant & Equipment	(39,130,934)	(12,585,137)
Receive from subsidiary company against spare parts	-	1,153,450
Paid for spare parts purchase	(563,460)	(12,192,797)
Paid for Capital work-in-Progress	-	(11,213,095)
Net cash used in investing activities	(39,694,394)	(34,837,579)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Paid long term loan	-	(4,182,643)
Paid cash dividend	(68,704,259)	(9,767,788)
Received of Cash Dividend from Subsidiary	-	-
Net cash provided by financing activities	(68,704,259)	(13,950,431)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(1,357,664)	17,285,824
E. Cash & cash equivalents at the beginning of the period	8,147,779	3,809,662
F. Cash & cash equivalents at the end of the period (D+E)	6,790,116	21,095,486
G Net Operating Cash Flow Per Share	29	1.09
		0.67

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: April 27, 2023

INTRACO REFUELING STATION LTD
Accounting Policies and Explanatory Notes
For the period ended March 31, 2023

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 period ended March 31, 2023

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-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-34	Interim Financial Reporting
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 March 31, 2023
- ii) Statement of Profit or Loss and other comprehensive income for the period ended March 31, 2023
- iii) Statement of Changes in Equity for the period ended March 31, 2023
- iv) Statement of Cash flows for the period ended March 31, 2023
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the period ended March 31, 2023

3.04 Reporting year

The financial statements cover Nine months from July 01, 2022 to March 31, 2023.

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 transferreded ;
- (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-Mar-2023	30-Jun-2022
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%	10%

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 March 31, 2023 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 March 31, 2023.

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.

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 because 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 April 27, 2023.

INTRACO REFUELING STATION LTD

Notes to the Financial Statements
For the period ended March 31, 2023

Amount in Taka	
31-Mar-2023	30-Jun-2022

4.00 Property, Plant and Equipments Tk. 579,174,037

This represents the written down value of assets as at 30-06-2022 at historical cost.
This has been arrived at as under:

Land	171,746,700	171,746,700
Land Development	70,379,209	38,663,955
Vehicle	8,913,381	9,903,756
Furniture & fixture	5,394,714	5,994,126
Office Equipment	4,797,770	5,330,856
Building & Other Construction	121,913,204	105,922,715
Plant & Machineries	142,895,776	119,160,659
Backup Storage	12,670,000	13,336,843
Generator	6,299,739	6,999,710
Gas Line Installation	8,731,653	9,701,837
Computer	2,096,175	2,329,083
Online UPS	6,613,509	7,348,343
Invertor	3,176,685	3,529,650
Electrical Installation	5,410,853	6,012,059
Fire Extinguisher	458,896	509,884
Cylinder	7,675,773	8,528,637
	<u>579,174,037</u>	<u>515,018,811</u>

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

4.01 Movement of Property, Plant & Equipment

This has been arrived at as under:

A. Cost:

Opening Balance	698,278,892	650,539,312
Add: Addition during the period	87,013,998	47,739,580
	<u>785,292,890</u>	<u>698,278,892</u>

B. Accumulated Depreciation

Opening Balance	183,260,081	162,640,996
Add: Depreciation Charged during the period	22,858,773	20,619,084
	<u>206,118,853</u>	<u>183,260,081</u>

(A-B) Written down Value

	<u>579,174,037</u>	<u>515,018,811</u>
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Details are shown in **Annexure-A**

5.00 Stock of Machineries: Tk. 52,120,000

The break-up of the amount is given below:

Opening Stock of Machineries # Note # 5.01	64,620,000	89,620,000
Less: Capitalized this period	12,500,000	25,000,000
Closing Stock of Machineries	<u>52,120,000</u>	<u>64,620,000</u>

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
5.01	Details of Machineries:		
	a) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08058-1 to 3	28,517,900	53,517,900
	b) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08069-2, SC07052-1	36,102,100	36,102,100
	Less: Ccapitalized SL No # SC08058-1 to 3		(25,000,000)
		<u>64,620,000</u>	<u>64,620,000</u>
6.00	Capital Work- in -Progress: Tk. 384,308,103		
	The break-up of the amount is given below:		
	a) Building & Other Construction:		
	Opening Balance	90,894,043	59,168,938
	Add: Addition during the period		31,725,105
	Total	90,894,043	90,894,043
	Less: Capitalized this period	33,777,616	-
	Balance	<u>57,116,427</u>	<u>90,894,043</u>
	b) Cylinder, Machineries & Others:		
	Opening Balance	12,191,676	12,191,676
	Add: Addition during the year	-	-
	Total	12,191,676	12,191,676
	Less: Capitalized this period	-	-
	Balance	<u>12,191,676</u>	<u>12,191,676</u>
	c) Takeover New factory:		
	Opening Balance	315,000,000	315,000,000
	Add: Addition during the period		
	Total	315,000,000	315,000,000
	Less: Capitalized this period		-
	Balance	<u>315,000,000</u>	<u>315,000,000</u>
	Total Capital Work-in-Progress (a+b+c)	<u>384,308,103</u>	<u>418,085,719</u>
7.00	Investment In Share: Tk. 104,889,244		
	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
		<u>104,889,244</u>	<u>104,889,244</u>
8.00	Inventories		
	The break-up of the amount is given below:		
	(a) Opening Stock:	33,004,244	33,030,749
	Consumable items	2,988,761	6,825,318
	Capitalized Items	30,015,483	26,205,431
	(b) Purchase during the period:	3,489,168	7,923,066
	Consumable items	2,925,751	2,892,774
	Capitalized Items	563,417	5,030,292
	(c) Total (a+b)	<u>36,493,412</u>	<u>40,953,815</u>
	(d) Spares consumption this period	2,214,559	2,768,761
	(e) Capitalized this period	1,220,240	1,220,240
	(f) Issue to Subsidiary company:	<u>3,118,506</u>	<u>3,960,570</u>

	Amount in Taka	
	31-Mar-2023	30-Jun-2022
Consumable items	3,118,506	3,960,570
Capitalized Items		
Closing Stock (c-d-e-f)	29,940,107	33,004,244
Consumable items	581,447	2,988,761
Capitalized Items	29,358,660	30,015,483

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

9.00 Trade Receivables : Tk. 692,999

This consists of the following:

Trade Receivables:

Check Point Bangladesh Ltd	224,247	260,245
Customs, VAT & Exercise	17,034	31,539
Universal Manswear Ltd.	283,634	232,268
Unesco	168,084	231,205
Total	692,999	755,257

9.01 Ageing of Accounts Receivable

Less Than 6 Months	692,999	755,257
More Than 6 Months	-	-
	692,999	755,257

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.	692,999	755,257
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.		
	692,999	755,257

10.00 Dividend Receivable: Tk. 108,137,103

The break-up of the amount is given below:

Good CNG Refueling Station Ltd.	16,174,470	16,174,470
Nessa & Sons Ltd.	24,367,939	24,367,939
M Hye & Co CNG Refueling Station Ltd.	31,091,896	31,091,895
Absar & Elias Enterprise Ltd	25,929,838	25,929,838
Intraco Automobiles Ltd	10,572,961	10,572,961
Total	108,137,103	108,137,103
Less: Cash received		
Net Receivable	108,137,103	108,137,103

11.00 Advances, Deposits & Pre-payments: Tk. 100,086,380

The break-up of the amount is given below:

Advances for AIT	# Notes # 11.01	75,804,022	51,923,009
Deposits	# Notes # 11.02	21,961,468	21,961,468
L/c Margin for capital machinery			
Advances against machineries purchase			
Advance to Supplier		2,000,000	2,000,000

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
	Advance against salary	320,890	320,890
		100,086,380	76,205,367
11.01	Advances: Note: 11.01		
	This has been arrived as follows:		
	Opening Balance of AIT	51,923,009	44,672,255
	Add: AIT Paid During the period	23,881,013	7,250,754
	Total	75,804,022	51,923,009
	Less: AIT adjusted with assesment	-	-
	Closing Balance of AIT	75,804,022	51,923,009
	Opening balance (a)	51,923,009	44,672,255
	AIT Paid during the period (b)	23,881,013	7,250,754
	Total AIT (a+b)	75,804,022	51,923,009
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
	Total	21,961,468	21,961,468
12.00	Cash & Cash Equivalents: Tk. 6,790,116		
	The break-up of the amount is given below:		
	Cash in hand # Notes # 12.01	3,422,727	3,926,938
	Cash at bank # Notes # 12.02	3,367,389	4,220,841
	Total	6,790,116	8,147,779
12.01	Cash in Hand : Tk. 3,422,727		
	Station Name		
	Chandpur Station	1,425,675	1,528,352
	Amizuddin Station	1,170,947	1,133,254
	Haratali Station	815,605	1,254,832
	Petty cash in head office	10,500	10,500
		3,422,727	3,926,938
	Cash in hand has been certified by the management of the company.		
12.02	Cash at Bank : Tk. 3,367,389		
	The break-up of the amount is given below:		
	Bank Name		
	Dutch Bangla Bank Ltd. A/c # 315	276,655	434,923
	Dutch Bangla Bank Ltd. A/c # 57	-	493
	Dhaka Bank Ltd. A/c # STD-312	2,189	2,858
	Pubali Bank Ltd. A/c # 160	699,291	233,775
	Social Islami Bank Ltd. A/c # 02032	392,521	62,163
	Dhaka Bank Ltd Ac no 703	406,864	-
	Shahajalal Islami Bank Ltd, A/c # 482	-	165
	Prime Bank Ltd. A/c # 2788	254,845	254,995
	Sonali Bank Ltd. A/c # 598	8,655	8,655
	Brac Bank Ltd -BDT A/c # 5088001	10,213	661,520
	Brac Bank Ltd EUR A/c # 5088004 EUR 98.02	-	1,022,829
	Brac Bank Ltd GBP A/c # 5088003	-	-
	Meghna Bank Ltd A/C # STD -1101110143	4,202	4,202

	Amount in Taka	
	31-Mar-2023	30-Jun-2022
Padma Bank Ltd. A/C # STD -1111008816	2,009	499
First Security Islami Bank Ltd. A/C # STD -11211102511	-	-
Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	179,094	180,279
Brac Bank Ltd USD A/c # 5088002 USD 1087.66	1,085	99,553
Agrani Bank Ltd A/c # 139542	2,016	76,034
Agrani Bank Ltd A/c # 650329	2,362	152,587
Al-arafa Islami Bank Ltd , A/c # 6235	156,456	156,951
Social Islami Bank Ltd. A/c # 00161	968,931	868,361
Total	3,367,389	4,220,841

All the above Bank Balance has been reconciled and agreed with the Bank Statement.

13.00 Share Capital : Tk. 982,327,500

Authorised Capital :

1,500,00,000 shares of Tk 10 each

1,500,000,000

1,500,000,000

Issued, Subscribed, Called-up & Paid-up Capital :

98,232,750 shares of Tk 10 each

982,327,500

982,327,500

The company increased it paid up share capital from Tk.90,956,250 to 98,232,750 by issuing 7,276,500 shares @ Tk 10 each through bonus

Particular's	% of Holdings	Mar-23	Jun-22
		No. of Shares	No. of Shares
Directors & Sponsors	30.66%	30,118,161	30,118,161
General Public	59.79%	58,733,361	58,733,361
Institutions	9.55%	9,381,228	9,381,228
Foreign Company	0.00%		
	100.00%	98,232,750	98,232,750

Share holding range in number of Shares	% of Holdings	No. of Share Holders 2023	No. of Shares March 31, 2023	No. of Shares June 2022
		1 - 500	0.34	1,861
501 - 1000	0.94	1,279	922,185	922,185
1001 - 10000	9.16	2,697	8,994,490	8,994,490
10001 - 20000	4.97	351	4,881,024	4,881,024
20001 - 50000	8.05	253	7,908,086	7,908,086
50001 - 100000	7.97	108	7,829,372	7,829,372
100001 - 1000000	19.86	73	19,513,612	19,513,612
1000001 - 5000000	27.02	11	26,545,545	26,545,545
5000001 - 10000000	7.26	1	7,131,303	7,131,303
10000001 and Above	14.43	1	14,177,603	14,177,603
Total	100.00	6,635	98,232,750	98,232,750

14.00 Retained Earnings Tk. 142,044,075

Balance brought forward

131,812,893

112,758,721

10% Cash dividend

(68,704,259)

(9,767,788)

8% Stock (90,956,250*8%) for 2021-22

(72,765,000)

Profit for the year

78,935,442

101,586,959

Balance carried forward

142,044,075

131,812,893

15.00 Deferred Tax Liability Tk. 35,240,737

The break-up of the amount is given below:

Opening Balance

30,802,300

34,113,968

Current Year Provision # Note # 15.01

4,438,437

(3,311,668)

Total

35,240,737

30,802,300

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
15.01	Deferred Tax Calculation:		
	Carrying Value	579,174,037	515,018,811
	Written Down Value (Tax)	402,970,352	361,007,310
	Temporary Difference	176,203,685	154,011,501
	Income Tax rate	20.0%	20%
	Deferred Tax Liability (B/S)	35,240,737	30,802,300
	Deferred Tax Liability (Opening)	30,802,300	34,113,968
	Deferred Tax Liability (I/S)	4,438,437	(3,311,668)
16.00	Long Term Borrowings- Net of current portion: Tk. 27,387,487		
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd A/c # 0045	43,339,847	39,378,580
	Less: Interest Payable	352,360	380,921
	Total	42,987,487	39,759,501
	Less: Current Portion of long term loan:		
	Shahajalal Islami Bank Ltd A/c # 0045	15,600,000	15,600,000
		15,600,000	15,600,000
	Net Amount	27,387,487	24,159,501
17.00	Trade and other payables Tk. 19,551,728		
	The break-up of the amount is given below:		
	Gas Bill (CMS) Payable	18,762,687	18,653,193
	Gas Bill (Captive) Payable	689,247	699,140
	IPO subscription Payable (EUR 96.44+USD 2721.87.00)	99,794	99,794
	Total	19,551,728	19,452,127
18.00	Dividend Payable		
	The break up of the amount is given below:		
	Opening balance	-	-
	Add: Cash Dividend Declared except Sponsor Director 10%	68,704,259	-
	Less: Paid during the year	(68,704,259)	-
		-	-
		-	-
18.10	Unclaimed Dividend Account Tk. 770,384.00		
	Opening Balance	770,384	977,215
	Add: Cash Dividend Declared except Sponsor Director		9,767,788
	Less: Paid during the year		(9,974,619)
	Closing Balance (Note 18.02)	770,384	770,384
18.20	Closing Unpaid dividend		
	2019-20	477,085	477,085
	2020-21	293,299	293,299
		770,384	770,384
19.00	Liabilities for expenses: Tk. 3,098,803		
	The break-up of the amount is given below:		
	Salary & Wages	1,125,487	1,702,389
	Telephone & Mobile bill	25,745	41,379
	Electricity Bill	897,524	1,091,028
	Audit fees	57,500	52,625
	CNG Station Rent	181,500	181,500
	Loan interest Payable	352,360	380,921
	Sharing revenue against Land Rent to Land lord.	458,687	600,493
	Total	3,098,803	4,050,335

		Amount in Taka	
		31-Mar-2023	30-Jun-2022
20.00	Workers Profit Participation Fund: Tk. 19,916,423		
	The break-up of the amount is given below:		
	Opening Balance	14,982,958	9,060,198
	Current Year's Provision	4,933,465	5,922,760
	Less: Payment during the period		
	Total	19,916,423	14,982,958
21.00	Provision for Tax		
	The break-up of the amount is given below:		
	Opening Balance	104,905,528	98,952,185
	Tax paid during the year		(14,226,573)
	Current Year Provision (Annexure-B/1)	15,295,424	20,179,915
	Total	120,200,952	104,905,528
21.01	Current year provision		
	Net Profit Before Tax	98,669,302	21,028,798
	Less: Interest Income Note 26	-	(4,388,052)
	Less: Dividend Income Note 27	-	-
	Net Income	98,669,302	16,640,746
	Add: Accounting Depreciation	22,858,773	20,215,552
	Less: Tax Depreciation	(45,050,956)	(26,088,491)
	Net Taxable Profit/Loss	76,477,119	10,767,807
	Current Tax	15,295,424	2,691,952
	Add: Tax on dividend income (20%)	-	-
	Add: Tax on interest income (20%)	-	1,426,117
	Total Tax	15,295,424	4,118,069
	Tax Rate	20%	20%
22.00	Net Asset Value (NAV) Per Share:		
	Total Asset	1,366,138,089	1,328,863,525
	Less: Total Liability	241,766,513	214,723,133
	Net Asset	1,124,371,576	1,114,140,393
	No. of ordinary share	98,232,750	98,232,750
	Net Asset Value per share	11.45	11.34

INTRACO REFUELING STATION LTD

Notes to the Financial Statements
For the period ended March 31, 2023

	Amount in Taka			
	01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022
23.00 Turnover: Tk. 561,337,009				
Sales Revenue	568,920,691	491,442,029	132,110,223	165,014,523
Less: Sharing revenue	7,583,682	8,202,639	2,098,326	2,488,214
	<u>561,337,009</u>	<u>483,239,390</u>	<u>130,011,897</u>	<u>162,526,309</u>

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. 441,034,293
The break-up of the amount is given below:

Gas Bill (Compressor)	383,536,145	362,969,640	100,203,462	107,259,440
Gas Bill (Captive/Engine)	8,754,372	6,596,397	3,379,794	2,434,581
Spare parts consumption	2,214,559	2,310,744	822,152	883,612
Maintenance & Lubricants Expenses	2,174,595	2,481,644	797,174	814,808
Electricity Bill	11,021,644	7,443,750	5,509,810	2,142,894
Station Rent	1,662,875	1,716,442	534,496	593,041
Salary & Wages	11,167,111	10,140,861	3,725,143	3,256,422
Depreciation	20,502,991	12,918,828	914,626	4,226,820
Total	<u>441,034,293</u>	<u>406,578,305</u>	<u>115,886,657</u>	<u>121,611,618</u>

25.00 Administrative & Selling Expenses: Tk. 13,368,548

The break-up of the amount is given below:

Salary & Allowance	5,167,860	5,197,735	1,900,993	1,598,624
Travelling & Conveyance	638,285	612,290	228,349	196,808
Printing & Stationery	338,997	312,487	120,425	93,657
Entertainment	74,785	72,055	25,599	23,160
Telephone & Mobile expense	478,363	453,345	168,411	140,968
Water bill	10,580	9,620	4,016	3,092
Bank Charge & Commission	45,468	153,367	14,314	68,381
Office Rent with VAT	1,238,967	1,310,298	424,304	436,766
Utility & Service charge with VAT	536,873	486,111	196,423	156,250
Vacant Land Rent	215,405	213,013	74,665	68,468
Electricity bill	215,170	202,935	75,961	65,229
Postage & Courier	87,961	88,161	27,691	28,338
Gas & Fuel expenses-vehicle	371,775	273,725	130,744	87,983
Vehicle maintenance	270,670	-	85,211	-
Employees welfare expense	30,467	30,051	9,591	9,659
Internet expense	243,697	236,198	76,719	73,207
Registration & Renewals	186,986	183,184	58,866	55,488
Food bill	184,294	183,123	58,018	55,468
Overtime bill	131,975	107,927	57,500	34,691
Audit fees with VAT	327,750	200,403	115,000	21,665
VAT on Office Rent	216,441	197,439	83,213	63,463
Depreciation	2,355,782	2,001,366	981,575	768,799
Total	<u>13,368,548</u>	<u>12,851,436</u>	<u>4,917,588</u>	<u>4,140,214</u>

26.00 Financial Expenses: Tk. 3,331,401

The break-up of the amount is given below:

Shahajalal Islami Bank Ltd	3,331,401	3,245,551	1,152,808	787,985
	<u>3,331,401</u>	<u>3,245,551</u>	<u>1,152,808</u>	<u>787,985</u>

	Amount in Taka			
	01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022
27.00 Other Income: Tk. 0				-
The break-up of the amount is given below:				
Bank Interest received				
Interim Dividend income 2021-2022 Note # 27.01	-	-		
Dividend Income				
	-			

28.00 Basic Earnings Per Share:

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

Profit after tax	78,935,442	48,133,720	20,130,535	30,552,045
Average number of ordinary shares outstanding during the period # Note # 28.01	98,232,750	98,232,750	98,232,750	98,232,750
Earnings per share	0.80	0.49	0.20	0.31

28.01 Calculation of Average Number of Shares:

Allotment of Shares up to March 2023

98,232,750	X	274	274	90	90
		274	274	90	90
		98,232,750	98,232,750	98,232,750	86,625,000
		274	274	92	90
		274	274	92	90
Stock dividend as on December 2022		7,276,500	7,276,500	7,276,500	4,331,250
Total weighted average number of shares		98,232,750	98,232,750	98,232,750	90,956,250

29.00 Net operating cash flows per Shares (NOCFPS):

The Computation of NOCFPS is given below:

	31-Mar-2023	31-Mar-2022
Net Cash Generated from Operating Activities	107,040,989	66,073,834
Number of Shares outstanding during the year	98,232,750	98,232,750
Net Operating Cash Flows per Share (NOCFPS)	1.09	0.67

30.00 Reconciliation of net profit with cash flows from operating activities

Net Profit/(Loss) after WPPF & before Tax	98,669,302	57,680,094
Add: Depreciation	22,858,773	14,920,194
Add: Finance Cost	3,331,401	3,245,551
Add: Spare parts	2,214,559	2,310,744
Less: Non Operating Income	-	-
(Increase)/Decrease in prepayments	(23,881,013)	(17,628,298)
(Increase)/Decrease in Receivable	62,258	653,245
(Increase)/Decrease in Inventory	3,064,137	2,407,314
Increase/(Decrease) in payable	99,601	982,547
Increase/(Decrease) in Liabilities for Expenses	3,981,933	3,981,933
AIT at source	-	-
Tax paid for FY 2021-22	-	2,354,875
Interest paid	(3,359,962)	-
	107,040,989	70,908,199

Amount in Taka			
01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022

31.00 Related parties Transaction:

As per Bangladesh Accounting standards IAS 24 Related party Disclosure, Parties are considered to be related if one of the party has the ability to control the other 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, the company carried out transactions with following related parties:

Name of the parties	Relations hip	Nature of business	Transaction value	
			01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
Good CNG Refueling Station Ltd	Common Shareholder	Sales of spare parts	1,183,620	1,151,487
		Dividend Received		3,500,000
Nessa & Sons Ltd	Common Shareholder	Sales of spare parts	612,266	199,975
		Dividend Received		4,000,000
M Hye & Co CNG Refuling Station Ltd	Common Shareholder	Sales of spare parts	880,219	314,245
		Dividend Received		5,000,000
Absar & Elias Enterprise Ltd	Common Shareholder	Sales of spare parts	36,390	16,646
		Dividend Received		5,000,000
Intraco Automobiles Ltd	Common Shareholder	Sales of spare parts	406,012	1,457,296
		Dividend Received		3,700,000

Amount in Taka			
01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022

32.00 Number of employees and range of salary:

The company has 140 full time employees as of December 31, 2022. Details are as follows:

Particulars	31-Mar-2023	31-Mar-2022
Salary range Below Tk 3000	0	0
Salary range Above Tk 3000	140	148

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

	31-Mar-2023	31-Mar-2022
a) Managerial Remuneration paid or payable during the financial year to the directors, including managing agent;	Nil	Nil
b) Expenses reimbursed to the managing agent;	Nil	Nil
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	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	Nil	Nil
f) Any other perquisites or benefits in cash or in	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	Nil	Nil


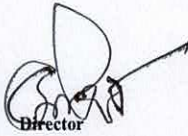
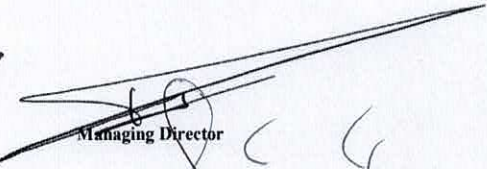
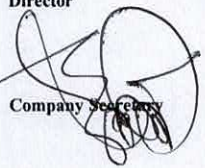

34.00 Significant Deviation on sales, Net profit, EPS & NOCFPS :

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 March 2023 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.

34.00 Events after the reporting

The Board of Directors has recommended 10% cash dividend for general shareholders (Excluding Sponsors/Directors). The dividend is subject to final approval by the shareholders at the forthcoming annual general meeting for the Company.

There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

 Director
 Director
 Managing Director
 Company Secretary
 Chief Financial Officer

INTRACO REFUELING STATION LTD
Schedule of Property, Plant & Equipment
As at March 31, 2023

Annexure-A

Particulars	Cost			Rate of Dep.	Depreciation		Written down value as on 31-Mar-23
	Balance as on 01-Jul-22	Addition during the period	Balance as on 31-Mar-23		Charged during the period	Balance as on 31-Mar-23	
Land	171,746,700	-	171,746,700		-	171,746,700	
Land Development	44,071,632	34,703,587	78,775,219	5%	2,988,332	70,379,209	
Vehicle	19,378,387	-	19,378,387	10%	990,376	8,913,381	
Furniture & fixture	9,436,956	-	9,436,956	10%	599,413	5,394,714	
Office Equipment	7,962,591	-	7,962,591	10%	533,086	4,797,770	
Building & Other Construction	131,301,962	21,924,942	153,226,904	5%	5,934,453	121,913,204	
Plant & Machineries	221,811,927	30,385,469	252,197,396	5%	6,650,351	142,895,776	
Backup Storage	17,367,667	-	17,367,667	5%	666,842	12,670,000	
Generator	12,825,979	-	12,825,979	10%	699,971	6,299,739	
Gas Line Installation	15,514,067	-	15,514,067	10%	970,184	8,731,653	
Computer	3,868,132	-	3,868,132	10%	232,908	2,096,175	
Online UPS	11,909,510	-	11,909,510	10%	734,834	6,613,509	
Invertor	5,433,715	-	5,433,715	10%	352,965	3,176,685	
Electrical Installation	13,745,901	-	13,745,901	10%	601,206	5,410,853	
Fire Extinguisher	1,104,606	-	1,104,606	10%	50,988	458,896	
Cylinder	10,799,160	-	10,799,160	10%	852,864	7,675,773	
Balance as at March 31, 2023	698,278,892	87,013,998	785,292,890		22,858,773	579,174,037	

Allocation of Depreciation:

Administrative cost	2,355,782
Factory cost	20,502,991
Total	<u>22,858,773</u>

INTRACO REFUELING STATION LTD
Schedule of Property, Plant & Equipment (Deferred TAX Calculation)
As at March 31, 2023

Annexure-B

Particulars	Cost			Rate of Dep.	Depreciation		Written down Value as on 31-Mar-23	
	Balance as on 01-Jul-22	Addition during the year	Balance as on 31-Mar-23		Balance as on 01-Jul-22	Charged during the year		Balance as on 31-Mar-23
Land	171,746,700	-	171,746,700	-	-	-	171,746,700	
Land Development	44,071,632	34,703,587	78,775,219	20%	9,455,845	27,350,941	51,424,278	
Vehicle	19,378,387	-	19,378,387	20%	766,708	16,311,556	3,066,831	
Furniture & fixture	9,436,956	-	9,436,956	10%	575,521	4,257,266	5,179,690	
Office Equipment	7,962,591	-	7,962,591	10%	494,066	3,515,997	4,446,594	
Building & Other Construction	131,301,962	21,924,942	153,226,904	20%	14,518,847	85,992,919	67,233,985	
Plant & Machineries	221,811,927	30,385,469	252,197,396	20%	13,353,457	182,244,466	69,952,930	
Backup Storage (With Vehicle)	17,367,667	-	17,367,667	20%	1,138,698	12,812,873	4,554,794	
Generator	12,825,979	-	12,825,979	20%	649,874	10,226,484	2,599,495	
Gas Line Installation	15,514,067	-	15,514,067	20%	1,236,941	10,566,305	4,947,762	
Computer	3,868,132	-	3,868,132	30%	307,349	3,150,983	717,149	
Online UPS	11,909,510	-	11,909,510	20%	797,849	8,718,114	3,191,396	
Invertor	5,433,715	-	5,433,715	20%	378,693	3,918,945	1,514,770	
Electrical Installation	13,745,901	-	13,745,901	10%	553,907	8,760,742	4,985,159	
Fire Extinguisher	1,104,606	-	1,104,606	10%	43,233	715,513	389,093	
Cylinder	10,799,160	-	10,799,160	10%	779,969	3,779,436	7,019,724	
Balance as at March 31, 2023	698,278,892	87,013,998	785,292,890		45,050,956	382,322,538	402,970,352	