

Intraco Refueling Station PLC

Un-Audited Financial Statements

As on and For the Period of 01 July 2023 to 30 September 2023

INTRACO REFUELING STATION PLC

Statement of Financial Position (Un-Audited)

As at September 30, 2023

Particulars	Notes	Amount in Taka	
		30-Sep-2023	30-Jun-2023
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	1,075,260,504	1,067,975,840
Stock of Machineries	5.00	-	-
Capital Work-In-Progress	6.00	-	-
Total Non-Current Assets		1,075,260,504	1,067,975,840
Investment in Share	7.00	104,889,244	104,889,244
CURRENT ASSETS			
Inventories	8.00	9,578,065	9,578,065
Trade Receivables	9.20	2,011,135	4,670,709
Dividend Receivable	10.00	156,871,329	141,875,900
Advance, deposit & pre-payments	11.00	84,786,439	79,925,367
Cash & Cash Equivalents	12.00	10,668,805	19,963,774
Total Current Assets		263,915,774	256,013,815
Total Assets		1,444,065,522	1,428,878,899
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	13.00	982,327,500	982,327,500
Retained Earnings	14.00	156,508,423	156,491,671
Equity attributable to owners of the Company		1,138,835,923	1,138,819,171
NON-CURRENT LIABILITIES			
Deferred Tax Liability	15.00	38,682,317	33,809,275
Long Term Borrowings	16.00	37,798,913	38,804,473
		76,481,230	72,613,748
CURRENT LIABILITIES			
Trade & Others Payables	17.00	74,455,551	63,874,369
Liabilities for expenses	19.00	7,381,766	10,803,861
Workers Profit Participation fund	20.00	21,963,613	20,819,398
Unclaimed Dividend Account	18.10	1,704,040	1,704,040
Provision for Tax	21.00	123,243,399	120,244,313
Total Current Liabilities		228,748,369	217,445,980
Total Liabilities		305,229,599	290,059,728
Total Equity and Liabilities		1,444,065,522	1,428,878,899
Net Asset Value (NAV)	22.00	11.59	11.60

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

Hela Abi Seltim
Director

Company Secretary

[Signature]
Director

[Signature]
Managing Director

[Signature]
Chief Financial Officer

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

Place: Dhaka

Dated: November 13, 2023

INTRACO REFUELING STATION PLC
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended September 30, 2023

Sl.	Particulars	Notes	Amount in Taka	
			01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
A	Sales Revenue	23.00	12%	12%
			169,946,033	186,113,216
B	Cost of Sales	24.00	150,098,098	144,384,870
C	Gross Profit (A-B)		19,847,935	41,728,346
D	Administrative & Selling Expenses	25.00	9,810,100	4,414,218
E	Financial Expenses	26.00	1,004,739	1,125,784
F	Profit from Operation (C-D-E)		9,033,096	36,188,344
G	Other Income	27.00	14,995,430	-
H	Net Profit before tax F+G)		24,028,526	36,188,344
I	Workers Profit Participation Fund (WPPF)		1,144,216	1,723,254
J	Net Profit After WPPF (H-I)		22,884,311	34,465,090
K	Income Tax Expenses		7,872,128	7,195,569
	Current Tax	21.00	2,999,086	5,899,318
	Deferred Tax Expense	15.00	4,873,042	1,296,252
L	Net Profit After Tax (J-K)		15,012,182	27,269,520
M	Other Comprehensive Income		-	-
N	Total Comprehensive Income (L+M)		15,012,182	27,269,520
O	Non-Controlling Interest		0.00	0.00
P	Profit for Ordinary Shareholders (N-O)		15,012,182	27,269,520
Q	EPS	28.00	0.15	0.28
	Number of shares used to compute EPS		98,232,750	98,232,750

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

Hada Ali Selim
Director

[Signature]
Director

[Signature]
Managing Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer

Place: Dhaka

Dated: November 13, 2023


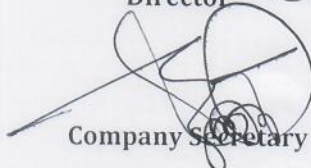
INTRACO REFUELING STATION PLC
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2023

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2023	982,327,500	156,491,671	1,138,819,171
0% stock dividend			-
10% cash dividend			-
Interim Dividend		(14,995,430)	(14,995,430)
Prior period adjustment on NCI			-
Net Profit for the period after Tax	-	15,012,182	15,012,182
Balance as on: September 30, 2023	982,327,500	156,508,423	1,138,835,923

INTRACO REFUELING STATION LTD
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2022	982,327,500	131,812,893	1,114,140,393
8% stock dividend			-
2% cash dividend			-
Net Profit for the period	-	27,269,520	27,269,520
Balance as on: September 30, 2022	982,327,500	159,082,413	1,141,409,913

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

Hoda Ali Selim
Director

Director

Company Secretary

[Signature]
Managing Director

Chief Financial Officer

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

Place: Dhaka

Dated: November 13, 2023

INTRACO REFUELING STATION PLC

Statement of Cash Flows (Un-Audited)
For the period ended September 30, 2023

Particulars	Amount in Taka	
	01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	172,605,606	186,260,389
Receipts from other income	-	-
Cash Payments to suppliers	(123,934,311)	(131,978,515)
Cash Payments to employees	(13,554,044)	(6,259,602)
Cash Payments to others	(7,483,460)	(4,112,667)
Cash generated from operations	27,633,792	43,909,605
Cash payments for financial expenses	(1,639,440)	(1,155,810)
Paid for Income Tax	-	(8,500,000)
Net cash from operating activities	25,994,352	34,253,795
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property, Plant & Equipment	(19,571,581)	(34,277,868)
Paid for spare parts purchase	-	(840,228)
Net cash used in investing activities	(19,571,581)	(35,118,096)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Paid long term loan	(15,717,739)	-
Paid for cash dividend	-	-
Net cash provided by financing activities	(15,717,739)	-
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(9,294,968)	(864,301)
E. Cash & cash equivalents at the beginning of the period	19,963,774	8,147,779
F. Cash & cash equivalents at the end of the period (D+E)	10,668,806	7,283,478
G Net Operating Cash Flow Per Share	29	0.26
		0.35

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

Hala Ahi Selim
Director

[Signature]
Director

[Signature]
Company Secretary

[Signature]
Managing Director

[Signature]
Chief Financial Officer

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

Place: Dhaka

Dated: November 13, 2023

INTRACO REFUELING STATION PLC
Accounting Policies and Explanatory Notes
For the period ended September 30, 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 September 2015 under the Companies Act, 1994.

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

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

2.00 Corporate Business

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

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Statements

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

The following International Accounting Standards were applied for the preparation of the financial statements for the year ended September 30, 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

3.02 Going Concern Basis

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

3.03 Structure, Content and Presentation of Financial Statements

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

- i) Statement of financial position as at September 30, 2023
- ii) Statement of Profit or Loss and other comprehensive income for the year ended September 30, 2023
- iii) Statement of Changes in Equity for the year ended September 30, 2023
- iv) Statement of Cash flows for the year ended September 30, 2023
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended September 30, 2023

3.04 Reporting year

The financial statements cover Three months from July 01, 2023 to September 30, 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 transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract) ; and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

3.06 Borrowing Costs

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

3.07 Property, Plant and Equipment

Initial Recognition and measurement

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

Depreciation on Fixed Assets

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

Particulars	30-Sep-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	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:

1) 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 year ended September 30, 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 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 year ended September 30, 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 November 13, 2023.

INTRACO REFUELING STATION PLC

Notes to the Financial Statements
For the period ended September 30, 2023

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
4.00	Property, Plant and Equipments		
	This represents the written down value of assets as at 30-09-2023 at historical cost.		
	Land	171,746,700	171,746,700
	Land Development	72,821,852	71,434,344
	Vehicle	8,690,546	8,913,381
	Furniture & fixture	5,359,223	5,394,714
	Office Equipment	4,677,826	4,797,770
	Building & Other Construction	215,579,971	208,630,009
	Plant & Machineries	537,126,570	543,925,641
	Backup Storage	12,511,625	12,670,000
	Generator	6,142,245	6,299,739
	Gas Line Installation	8,513,362	8,731,653
	Computer	2,757,012	2,096,175
	Online UPS	6,448,171	6,613,509
	Invertor	3,097,268	3,176,685
	Electrical Installation	11,856,832	5,410,853
	Fire Extinguisher	447,423	458,895
	Cylinder	7,483,879	7,675,773
		<u>1,075,260,504</u>	<u>1,067,975,840</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	1,271,708,924	698,278,892
	Add: Addition during the period	19,571,581	69,698,443
	Add: Capitalized during the period (4.02)	-	503,731,589
		1,291,280,505	1,271,708,924
	B. Accumulated Depreciation		
	Opening Balance	203,733,083	183,260,080
	Add: Depreciation Charged during the period	12,286,917	20,473,003
		216,019,999	203,733,083
	(A-B) Written down Value	<u>1,075,260,505</u>	<u>1,067,975,840</u>
4.02	Capitalized during the period		
	Building and Other constri Note 6.00 (a)	-	90,894,043
	Plant and Machineries	-	412,837,546
		-	503,731,589
	Cylinder, Manchneries and others		12,191,676
	Inventories capitalized		21,025,870
	Purchase of new factory		315,000,000
	Stock of Machineries		64,620,000

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
			412,837,546
5.00 Stock of Machineries: Tk. 0			
Cost (Opening Balance)	-	64,620,000	
Add: Addition during the period			
Less: Capitalized during the period	-	(64,620,000)	
Total Cost (a)			
Closing Stock of Machineries	-	-	
All machineries stock have been used in the Bhola project in June 2023. All assets have been capitalized at the month of June 23 and no depreciation charged			
5.01 Details of Machineries:			
a) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08058-1 to 3		28,517,900	
b) Compressor GEO-C-150HP 4 Stage Motor Driven SL No # SC08069-2, SC07052-1		36,102,100	
Less: Capitalized SL No # SC08058-1 to 3		(64,620,000)	
	-	-	
6.00 Capital Work- in -Progress: Tk. 0			
The break-up of the amount is given below:			
a) Building & Other Construction:			
Opening Balance	-	90,894,043	
Add: Addition during the period			
Total	-	90,894,043	
Less: Capitalized this period		90,894,043	
Balance	-	-	
b) Cylinder, Machineries & Others:			
Opening Balance	-	12,191,676	
Add: Addition during the year	-	-	
Total	-	12,191,676	
Less: Capitalized this period		12,191,676	
Balance	-	-	
c) Takeover New factory:			
Opening Balance	-	315,000,000	
Add: Addition during the period			
Total	-	315,000,000	
Less: Capitalized this period		315,000,000	
Balance	-	-	
Total Capital Work-in-Progress (a+b+c)	-	-	

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
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
	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
8.00	Inventories (Consumable Items)		
	The break-up of the amount is given below:		
	(a) Opening Stock:	25,035	2,988,761
	(b) Purchase during the period:	848,267	3,428,880
	(c) Total (a+b)	873,302	6,417,641
	(d) Spares consumption this period	351,453	2,365,079
	(e) Issue to Subsidiary company:	496,814	4,027,527
	(f) Total consumption (d+e)	848,267	6,392,606
	(g) Closing Stock (c-f)	25,035	25,035
	These have been valued at cost. The above stock valued and certified by the management.		
8.10	Inventories (Capitalized Items)		
	(a) Opening Stock:	9,553,030	30,015,483
	(b) Purchase during the period:	-	563,417
	(c) Total (a+b)	9,553,030	30,578,900
	(d) Capitalized this period	-	21,025,870
	(e) Issue to Subsidiary company:	-	-
	(f) Total capitalized	-	21,025,870
	(g) Closing Stock (c-f)	9,553,030	9,553,030
	These have been valued at cost. The above stock valued and certified by the management.		
	Total Inventories (Consumable+Capitalized)	9,578,065	9,578,065
9.00	Trade Receivables :		
	This consists of the following:		
	Trade Receivables:		
	Check Point Bangladesh Ltd	282,752	215,252
	Customs, VAT & Exercise	14,178	14,534
	Universal Manswear Ltd.	828,609	343,169
	M/S. Yunusco (BD) Ltd	108,627	70,226
	Maheen dizayn BD	280,155	-
	Total	1,514,321	643,181
9.10	Ageing of Accounts Receivable		
	Less Than 6 Months	1,514,321	643,181
	More Than 6 Months	-	-

Amount in Taka	
30-Sep-2023	30-Jun-2023
1,514,321	643,181

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

Receivables considered good in respect of which the company is fully secured.		
Receivables considered good in respect of which the company holds no security	1,514,321	643,181
Receivables considered doubtful or bad.		
Debts due to by directors or other officers		
Receivables due by common management.		
The maximum amount of receivable due by any director or other officer of the		
	1,514,321	643,181

9.20 Other Trade Receivable (Sapre parts issued to subsidiaries)

Total Trade Receivables

Good CNG Refueling Station Ltd.

Nessa & Sons Ltd.

M Hye & Co CNG Refueling Station Ltd.

Absar & Elias Enterprise Ltd

Intraco Automobiles Ltd

10.00 Dividend Receivable:

The break-up of the amount is given below:

Good CNG Refueling Statio **div payable of subsidiary**

Nessa & Sons Ltd.

M Hye & Co CNG Refueling Station Ltd.

Absar & Elias Enterprise Ltd

Intraco Automobiles Ltd

Total

Less: Cash received

Net Dividend Receivable

11.00 Advances, Deposits & Pre-payments: Tk. 84,786,439

The break-up of the amount is given below:

Advance Tax Note 11.01

Deposits Note 11.02

Other Advances Note 11.30

11.01 Advanced Tax

This has been arrived as follows:

	496,814	4,027,527
	2,011,135	4,670,709
	71,772	1,704,360
	119,868	737,616
	126,242	1,023,806
	134,370	44,590
	44,563	517,155
	496,814	4,027,527
	23,186,189	21,639,411
	34,084,162	31,136,495
	45,444,358	40,197,156
	39,095,640	35,087,628
	15,060,980	13,815,209
	156,871,329	141,875,900
	156,871,329	141,875,900
	51,923,009	51,923,009
	26,500,983	21,961,468
	6,362,447	6,040,890
	84,786,439	79,925,367

	Amount in Taka	
	30-Sep-2023	30-Jun-2023
Opening Balance AIT	51,923,009	51,923,009
AIT Paid during this year	-	-
Total	51,923,009	51,923,009
Less: AIT adjusted with assesment	-	-
Total	<u>51,923,009</u>	<u>51,923,009</u>

The company has made provision for tax against the Advanced Income Tax which has properly been disclosed in the note 21'Provision for Tax'. However the company submitted its tax return every year in due time, But due to tax assessment has not been done yet by the tax authorities for last few years, such provisions and AIT both have been shown in the Financial statement with proper notes and disclosures. The company will adjust both AIT and Provision for tax as soon as the assessment is completed.

11.02 Deposits

This has been arrived as follows:

Bank Guarantee Margin	12,958,639	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	858,870	429,435
Total	<u>26,500,983</u>	<u>21,961,468</u>

11.03 Other Advances

Advances against Bhola Land and land doc	2,420,000	2,120,000
Advance against Bhola Generator Foundation	1,600,000	1,600,000
Advance to Supplier	2,021,557	2,021,557
Advance against salary	320,890	320,890
Total	<u>6,362,447</u>	<u>6,040,890</u>

12.00 Cash & Cash Equivalents: Tk. 10,668,805

The break-up of the amount is given below:

Cash in hand	# Notes # 12.01	1,840,315	3,261,568
Cash at bank	Notes # 12.02	8,828,490	16,702,206
Total		<u>10,668,805</u>	<u>19,963,774</u>

12.01 Cash in Hand : Tk. 1,840,315

Station Name

Chandpur Station	318,880	770,282
Amizuddin Station	985,257	1,124,500
Haratali Station	525,678	1,356,286
Petty cash in head office	10,500	10,500
Total	<u>1,840,315</u>	<u>3,261,568</u>

Cash in hand has been certified by the management of the company.

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
12.02	Cash at Bank : Tk. 8,828,490		
	The break-up of the amount is given below:		
	Bank Name		
1	Dutch Bangla Bank Ltd. A/c # 315	1,032,786	638,387
2	Dhaka Bank Ltd. A/c # STD-312	4,369	5,029
3	Pubali Bank Ltd. A/c # 160	187,312	12,567,110
4	Social Islami Bank Ltd. A/c # 02032	710,335	206,523
5	Dhaka Bank Ltd Ac no 703	5,239,066	1,444,978
6	Shahajalal Islami Bank Ltd, A/c # 482	4,745	155
7	Prime Bank Ltd. A/c # 2788	254,845	254,845
8	Sonali Bank Ltd. A/c # 598	8,310	8,310
9	Brac Bank Ltd -BDT A/c # 5088001	9,647	10,107
10	Meghna Bank Ltd A/C # STD -1101110143	3,512	3,512
11	Padma Bank Ltd. A/C # STD -1111008816	-	2,009
12	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	1,082	178,749
13	Agrani Bank Ltd A/c # 139542	1,671	1,671
14	Agrani Bank Ltd A/c # 650329	2,017	2,017
15	Al-arafa Islami Bank Ltd , A/c # 6235	156,111	156,111
16	IFIC Bank Ac no 20001	17,139	17,139
17	Social Islami Bank Ltd. A/c # 00161	935,934	936,660
18	Dutch Bangla Bank 789	217,356	67,526
19	Dutch Bangla Bank Ltd ac no 8016	42,254	201,367
	Total	8,828,490	16,702,206

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

Particular's	% of Holdings
Directors & Sponsors	30.06%
General Public	54.44%
Institutions	15.46%
Foreign Company	0.04%
	100.00%

	982,327,500	982,327,500
	Sep-23	Jun-23
	No. of Shares	No. of Shares
	29,528,491	29,528,491
	53,478,129	53,478,129
	15,191,130	15,191,130
	35,000	35,000
	98,232,750	98,232,750

Share holding range in num	% of Holdings
1 - 500	41.23%
501 - 1000	17.22%
1001 - 10000	30.55%
10001 - 20000	4.63%

No. of Share Holders 2023	No. of Shares June, 2023	No. of Shares June, 2023
3,733	667,901	667,901
1,559	1,256,799	1,256,799
2,766	10,214,367	10,214,367
419	6,300,738	6,300,738

20001 - 50000	3.37%
50001 - 100000	1.69%
100001 - 1000000	1.24%
1000001 - 5000000	0.07%
5000001 - 10000000	0.01%
10000001 and Above	0.01%
Total	100.00%

Amount in Taka		
	30-Sep-2023	30-Jun-2023
305	9,993,242	9,993,242
153	10,978,797	10,978,797
112	25,250,370	25,250,370
6	12,261,630	12,261,630
1	7,131,303	7,131,303
1	14,177,603	14,177,603
9,055	98,232,750	98,232,750

14.00 Retained Earnings Tk. 156,508,423

Opening Balance	156,491,671	131,812,893
10% Cash Dividend (Excluding Sopsnor Directors)		(67,770,603)
Transfer to Unclaimed Dividend		(933,656)
Less: Interim dividend	(14,995,430)	
Profit for the year	15,012,182	93,383,037
Balance carried forward	156,508,423	156,491,671

15.00 Deferred Tax Liability Tk. 38,682,317

The break-up of the amount is given below:

Opening Balance	33,809,275	30,802,300
Current Year Provision	4,873,042	3,006,975
Total	38,682,317	33,809,275

15.01 Deferred Tax Calculation:

Carrying Value	1,075,260,505	1,067,975,841
Written Down Value (Tax)	881,848,919	898,929,467
Temporary Difference	193,411,586	169,046,374
Income Tax rate	20.0%	20%
Deferred Tax Liability (B/S)	38,682,317	33,809,275
Deferred Tax Liability (Opening)	33,809,275	30,802,300
Deferred Tax Liability (I/S)	4,873,042	3,006,975

As per IAS 12: 'Income Tax' The company has made provision for Deferred tax against the 'Provision for Tax' Which has been disclosed in the Financial Statements along with disclosure notes. Such deferred tax arises due to the temporary difference between the tax calculation based on company policy and Tax authority allowances on assets as per the 3rd Schedule of the Income Tax Ordiancne, 1984. However the company submitted its tax return every year in due time, But due to tax assessment has not been done yet by the tax authorities for last few years, such provisions and Deferred Tax both have been shown in the Financial statement with proper notes and disclosures. The company will adjust both Deferred Tax and Provision for tax as soon as the assessment is completed.

16.00 Long Term Borrowings- Net of current portion: Tk. 37,798,913

The break-up of the amount is given below:

	Amount in Taka	
	30-Sep-2023	30-Jun-2023
Shahajalal Islami Bank Ltd A/c # 007		
Interest Payable	37,798,913	38,804,473
Total	37,798,913	38,804,473
Less Current Portion of Term Loan		
Shahajalal Islami Bank Ltd A/c # 007		
Net Amount	37,798,913	38,804,473

This represents the present outstanding balance of the above term loan. The above loan is secured by personal guarantee of the director of the company and the pari passu sharing agreement between bank and the company's fixed and floating assets. The loan has been reshuffled in September 2021. The interest rate of this loan is 9%.

17.00 Trade and other payables Tk. 74,455,551

The break-up of the amount is given below:

Gas Bill (CMS) Payable	73,252,621	62,617,323
Gas Bill (Captive) Payable	1,202,930	1,257,046
Total	74,455,551	63,874,369

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	68,704,259
Less: Paid during the year	(68,704,259)	(67,770,603)
Less: Transfer to Unclaimed Dividend	-	(933,656)
	-	-

18.10 Unclaimed Dividend Account Tk. 1,704,040.00

Opening Balance

Add: Unclaimed dividend 2022-23

Closing Balance (Note 18.02)

1,704,040	770,384
1,704,040	933,656
1,704,040	1,704,040

18.20 Closing Unpaid dividend

2019-20

2020-21

2022-23

477,085	477,086
293,299	293,299
933,656	933,656
1,704,039	1,704,040

19.00 Liabilities for expenses: Tk. 7,381,766

The break-up of the amount is given below:

Salary & Wages	2,848,684	7,848,719
Telephone & Mobile bill	31,458	48,365
Electricity Bill	2,604,546	1,357,311
Audit fees	115,000	115,000
CNG Station Rent	1,157,734	181,500
Factory Rent	57,500	-

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
	Loan interest Payable		
	Sharing revenue against Land Rent to Land lord.		634,701
	Total	566,844	618,265
		7,381,766	10,803,861
20.00	Workers Profit Participation Fund: Tk. 21,963,613		
	The break-up of the amount is given below:		
	Opening Balance	20,819,398	14,982,958
	Current Year's Provision	1,144,216	5,836,440
	Less: Payment during the period		
	Total	21,963,613	20,819,398
	The Company has applied for Workers profit participation fund to the tax authority in DCT Office, but no confirmation yet received. On the other hand, due to Corona effect, all the stations were closed as no movement of vehicle on the street. But the company continue the salary of the staff. As a result the WPPF fund was delayed. However, the company will pay to WPPF und by the year 2023.		
21.00	Provision for Tax		
	The break-up of the amount is given below:		
	Opening Balance	120,244,313	104,905,529
	Less: AIT paid for assessment		
	Tax paid during the year	-	(5,000,000)
	Current Year Provision	2,999,086	20,338,784
	Total	123,243,399	120,244,313
21.10	Current year provision		
	Net Profit Before Tax	22,884,311	116,728,796
	Less: Interest Income Note 26	-	-
	Less: Dividend Income Note 27	(14,995,430)	(33,738,797)
	Add: Accounting Depreciation	12,286,917	20,473,003
	Less: Tax Depreciation	(36,652,130)	(35,507,876)
	Net Taxable Profit/Loss	(16,476,333)	67,955,125
	Current Tax	-	13,591,025
	Add: Tax on dividend income (20%)	2,999,086	6,747,759
	Add: Tax on interest income (20%)	-	-
	Total Tax	2,999,086	20,338,784
	Tax Rate	20%	20%
	Current Tax	2,999,086	
22.00	Net Asset Value (NAV) Per Share:		
	Total Asset	1,444,065,522	1,428,878,899
	Less: Total Liability	305,229,599	290,059,728
	Net Asset	1,138,835,923	1,138,819,171
	No. of ordinary share	98,232,750	98,232,750
	Net Asset Value per share	11.59	11.59

INTRACO REFUELING STATION PLC

Notes to the Financial Statements

For the period ended September 30, 2023

	Amount in Taka	
	01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
23.00 Turnover: Tk. 169,946,033	0.87	0.76
Sales Revenue	171,661,268	189,000,245
Less: Sharing revenue	1,715,235	2,887,029
	<u>169,946,033</u>	<u>186,113,216</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. 150,098,098

The break-up of the amount is given below:

Gas Bill (Compressor)	119,010,473	127,888,497
Gas Bill (Captive/Engine)	3,820,784	2,492,578
Spare parts consumption	351,453	870,254
Maintenance & Lubricants Expenses	815,544	810,248
Electricity Bill	7,222,990	2,854,805
Factory Rent	172,500	-
Station Rent	3,473,202	593,884
Salary & Wages	3,495,124	3,916,826
Depreciation	11,736,029	4,957,778
Total	<u>150,098,098</u>	<u>144,384,870</u>

25.00 Administrative & Selling Expenses: Tk. 9,810,100

The break-up of the amount is given below:

Salary & Allowances	5,058,885	1,765,874
Travelling & Conveyance	156,619	221,587
Printing & Stationery	53,106	118,147
Entertainment	60,759	26,587
Telephone & Mobile expense	94,373	167,542
Water bill	11,245	3,548
Bank Charge & Commission	4,574	16,840
Office Rent with VAT	1,179,277	440,358
Utility & Service charge with VAT	-	184,027
Vacant Land Rent	30,000	76,076
Consultancy Fees	3,500	
Electricity bill	624,300	75,248
Postage & Courier	9,305	32,578
Gas & Fuel expenses-vehicle	640,718	130,287
Vehicle maintenance	648,776	100,248
Employees welfare expense	5,800	11,284
Internet expense	46,500	90,258
Registration & Renewals	230,940	69,254
Food bill	-	68,257
Overtime bill	104,900	40,257

Audit fees with VAT
VAT on Office Rent
Board Meeting Fees
Other Expenses
Depreciation
Total

Amount in Taka	
01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
-	115,000
-	72,015
108,000	
187,636	
550,887	588,946
9,810,100	4,414,218

26.00 Financial Expenses: Tk. 1,004,739

The break-up of the amount is given below:

Shahajalal Islami Bank Ltd

1,004,739 1,125,784

1,004,739 **1,125,784**

27.00 Other Income: 14,995,430

The break-up of the amount is given below:

Bank Interest
Interim Dividend income
Dividend Income

14,995,430

-

14,995,430

-

27.01 Dividend income from subsidiaries 95% : 14,995,430

Good CNG Refueling Station Ltd note 13
Nessa & Sons Ltd
M Hye & Co CNG Refueling Station Ltd
Absar & Elias Enterprise Ltd
Intraco Automobiles Ltd

1,546,777

7,982,471

2,947,667

9,787,577

5,247,202

10,775,922

4,008,012

9,594,838

1,245,772

3,077,490

14,995,430

41,218,297

27.2 Subsidiaries Total Comprehensive income

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

1,628,187

8,402,601

3,102,807

10,302,713

5,523,370

11,343,075

4,218,960

10,099,829

1,311,339

3,239,463

15,784,663

43,387,681

14,995,430

41,218,297

28.00 Basic Earnings Per Share:

Amount in Taka	
01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022

This has been calculated in compliance with the requirements of BAS 33: Earning per share is the basic earning dividing by the weighted average number of ordinary shares outstanding the end of the year.

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

Profit after tax	15,012,182	27,269,520
Average number of ordinary shares outstanding during the period # Note # 28.01	98,232,750	98,232,750
Earnings per share	0.15	0.28

29.00 Diluted Earnings Per Share:

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

Profit after tax
Average number of ordinary shares
outstanding during the year
Earnings per share

28.01 Calculation of Average Number of Shares:

Allotment of Shares up to June 2023

98,232,750 X

	92	92
	92	92
	98,232,750	90,956,250
	92	92
	92	92
	7,276,500	-
Total weighted average number of shares	98,232,750	90,956,250

29.00 Net operating cash flows per Shares (NOCFPS):

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities
Number of Shares outstanding during the period
Net Operating Cash Flows per Share (NOCFPS)

30-Sep-2023	30-Sep-2022
25,994,352	34,253,795
98,232,750	98,232,750
0.26	0.35

30.00 Reconciliation of net profit with cash flows from operating activities

Net Profit/(Loss) after WPPF & before Tax
Add: Depreciation

30-Sep-2023	30-Sep-2022
22,884,311	34,465,090
12,286,917	5,546,724

	Amount in Taka	
	01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
Add: Finance Cost	1,004,739	1,125,784
Add: Spare parts	351,453	870,254
Less: Non Operating Income	(14,995,430)	-
(Increase)/Decrease in prepayments	(4,861,072)	(1,677,174)
(Increase)/Decrease in Receivable	2,659,573	147,173
(Increase)/Decrease in Inventory	-	2,561,896
Increase/(Decrease) in payable	10,581,182	99,601
Increase/(Decrease) in Liabilities for Expenses	(2,277,880)	770,257
AIT at source	-	-
AIT at source on export bills Realization	-	-
Tax paid	-	(8,500,000)
Interest paid	(1,639,440)	(1,155,810)
	25,994,352	34,253,795

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	30-Sep-2023	30-Sep-2022
			Transaction value	
Good CNG Refueling Station Ltd	Common Shareholder	Sales of spare parts	1,704,360	445,785
		Dividend Received		
		Interim Dividend Receivable	5464940.832	
Nessa & Sons Ltd	Common Shareholder	Sales of spare parts	737,616	235,487
		Dividend Received		

		Amount in Taka	
		01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
		Interim Dividend Receivable	6768556.976
M Hye & Co CNG Refueling Station Ltd	Common Sharehold er	Sales of spare parts	1,023,806
		Dividend Received	
		Interim Dividend Receivable	
		Interim Dividend Receivable	9105259.978
		Sales of spare parts	36,390
Absar & Elias Enterprise Ltd	Common Sharehold er	Dividend Received	12,996
		Interim Dividend Receivable	
		Sales of spare parts	517,155
Intraco Automobiles Ltd	Common Sharehold er	Dividend Received	152,147
		Interim Dividend Receivable	3242248.334
		Board meeting fees	24,000
Mohammed Riaydh Ali	Sharehold er & Director	Board meeting fees	24,000
H M Hakim Ali	Sharehold er & Director	Board meeting fees	24,000
Hoda Ali Selim Ahmed Mohamed	Sharehold er & Director	Board meeting fees	24,000

			Amount in Taka	
			01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022
Mr. Azim Uddin	Nominated Director	Board meeting fees		
Md. Moklasur Rahman Bhuiyan ACCA	Independent Director (New)	Board meeting fees	24000	
Advocate Abdul Halim	Independent Director	Board meeting fees	24,000	

32.00 Number of employees and range of salary:

The company has 140 full time employees as of June 30, 2023. Details are as follows:

Particulars	30-Sep-2023	30-Sep-2022
Salary range Below Tk 3000	0	0
Salary range Above Tk 3000	140	140

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

	30-Sep-2023	30-Jun-2023
a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a	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 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,	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

INTRACO REFUELING STATION PLC
Schedule of Property, Plant & Equipment
As at September 30, 2023

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 30-Sep-23
	Balance as on 01-Jul-23	Addition	Balance as on 30-Sep-23		Balance as on 01-Jul-23	Charged during the period	Balance as on 30-Sep-23	
	Land	171,746,700	-		171,746,700		-	
Land Development	78,775,219	2,309,304	81,084,523	5%	921,796	8,262,671	72,821,852	
Vehicle	19,378,387	-	19,378,387	10%	222,835	10,687,841	8,690,546	
Furniture & fixture	9,436,956	101,925	9,538,881	10%	137,416	4,179,658	5,359,223	
Office Equipment	7,962,591	-	7,962,591	10%	119,944	3,284,765	4,677,826	
Building & Other Con	239,305,392	9,678,822	248,984,214	5%	2,728,860	33,404,243	215,579,971	
Plant & Machineries	652,534,942	-	652,534,942	5%	6,799,071	115,408,372	537,126,570	
Backup Storage	17,367,667	-	17,367,667	5%	158,375	4,856,042	12,511,625	
Generator	12,825,979	-	12,825,979	10%	157,493	6,683,734	6,142,245	
Gas Line Installation	15,514,067	-	15,514,067	10%	218,291	7,000,705	8,513,362	
Computer	3,868,132	731,530	4,599,662	10%	70,693	1,842,650	2,757,012	
Online UPS	11,909,510	-	11,909,510	10%	165,338	5,461,339	6,448,171	
Inverter	5,433,715	-	5,433,715	10%	79,417	2,336,447	3,097,268	
Electrical Installation	13,745,901	6,750,000	20,495,901	10%	304,021	8,639,069	11,856,832	
Fire Extinguisher	1,104,606	-	1,104,606	10%	11,472	657,183	447,423	
Cylinder	10,799,160	-	10,799,160	10%	191,894	3,315,281	7,483,879	
Balance as at Sep 30, 2023	1,271,708,924	19,571,581	1,291,280,505		12,286,917	216,020,000	1,075,260,505	

Allocation of Depreciation:

Administrative cost	550,887
Factory cost	11,736,029
Total	<u><u>12,286,916</u></u>

INTRACO REFUELING STATION PLC
Schedule of Property ,Plant & Equipment (Deferred TAX Calculation)
As at September 30, 2023

Particulars	Cost			Rate of Dep.	Depreciation			Written down Value as on 30-Sep-23
	Balance as on 01-Jul-23	Addition during the year	Balance as on 30-Sep-23		Balance as on 01-Jul-23	Charged during the year	Balance as on 30-Sep-23	
	Land	171,746,700	-		171,746,700	-	-	
Land Development Vehicle	78,775,219	2,309,304	81,084,523	20%	2,897,706	26,028,109	55,056,414	
Furniture & fixture	19,378,387	-	19,378,387	20%	153,342	16,464,898	2,913,489	
Office Equipment	9,436,956	101,925	9,538,881	10%	132,040	4,389,305	5,149,576	
Building & Other Construct	7,962,591	-	7,962,591	10%	111,165	3,627,162	4,335,429	
Plant & Machineries	239,305,392	9,678,822	248,984,214	20%	8,277,228	91,716,878	157,267,336	
Backup Storage	652,534,942	-	652,534,942	20%	23,652,987	203,128,180	449,406,762	
Generator	17,367,667	-	17,367,667	20%	227,740	13,040,613	4,327,054	
Gas Line Installation	12,825,979	-	12,825,979	20%	129,975	10,356,459	2,469,520	
Computer	15,514,067	-	15,514,067	20%	247,388	10,813,692	4,700,375	
Online UPS	3,868,132	731,530	4,599,662	30%	108,651	3,259,634	1,340,028	
Invertor	11,909,510	-	11,909,510	20%	159,570	8,877,683	3,031,827	
Electrical Installation	5,433,715	-	5,433,715	20%	75,739	3,994,684	1,439,032	
Fire Extinguisher	13,745,901	6,750,000	20,495,901	10%	293,379	9,054,120	11,441,781	
Cylinder	1,104,606	-	1,104,606	10%	9,727	725,240	379,366	
	10,799,160	-	10,799,160	10%	175,493	3,954,929	6,844,231	
Balance as at Sep 30, 2023	1,271,708,924	19,571,581	1,291,280,505		36,652,130	409,431,586	881,848,919	