

Intraco Refueling Station PLC

Un-Audited Financial Statements

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

INTRACO REFUELING STATION PLC

Statement of Financial Position (Un-Audited)

As at December 31, 2023

Particulars	Notes	Amount in Taka	
		31-Dec-2023	30-Jun-2023
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	4.00	1,089,848,233	1,067,975,840
Stock of Machineries	5.00	-	-
Capital Work-In-Progress	6.00	-	-
Total Non-Current Assets		1,089,848,233	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	2,052,140	4,670,709
Dividend Receivable	10.00	148,663,998	141,875,900
Advance, deposit & pre-payments	11.00	116,537,686	79,925,367
Cash & Cash Equivalents	12.00	9,755,365	19,963,774
Total Current Assets		286,587,253	256,013,815
Total Assets		1,481,324,730	1,428,878,899
EQUITY AND LIABILITIES			
Shareholders equity			
Share Capital	13.00	982,327,500	982,327,500
Retained Earnings	14.00	91,266,898	156,491,671
Equity attributable to owners of the Company		1,073,594,398	1,138,819,171
NON-CURRENT LIABILITIES			
Share Money Deposit		-	-
Deferred Tax Liability	15.00	38,879,282	33,809,275
Long Term Borrowings	16.00	34,982,664	38,804,473
		73,861,946	72,613,748
CURRENT LIABILITIES			
Current portion of Long Term Borrowings	16.00	-	-
Trade & Others Payables	17.00	106,360,305	63,874,369
Liabilities for expenses	19.00	8,045,978	10,803,861
Workers Profit Participation fund	20.00	22,992,145	20,819,398
Current Account with Sister Concern			-
Dividend Payable	18.00	68,703,985	
Unclaimed Dividend Account	18.10	1,704,040	1,704,040
Provision for Tax	21.00	126,061,932	120,244,313
Total Current Liabilities		333,868,386	217,445,980
Total Liabilities		407,730,332	290,059,728
Total Equity and Liabilities		1,481,324,730	1,428,878,899
Net Asset Value (NAV)	22.00	10.93	11.59

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

Director

Director

Managing Director

Company Secretary

Chief Financial Officer

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

Place: Dhaka

Dated: January 29, 2023

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

Sl.	Particulars	Notes	Amount in Taka			
			01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022
A	Sales Revenue	23.00	12%			
			311,801,915	431,325,112	143,673,356	245,211,897
B	Cost of Sales	24.00		25%		
			274,993,821	325,147,636	124,895,723	180,762,766
C	Gross Profit (A-B)		36,808,094	106,177,476	18,777,633	64,449,131
D	Administrative & Selling Expe	25.00	18,323,018	9,432,535	8,512,918	5,018,317
E	Financial Expenses	26.00	1,945,489	2,178,592	940,750	1,052,808
F	Profit from Operation (C-D-E)		16,539,587	94,566,349	9,323,965	58,378,004
G	Other Income	27.00	29,088,099	-	14,092,669	-
H	Net Profit before tax F+G)		45,627,686	94,566,349	23,416,634	58,378,004
I	Workers Profit Participation Fund (WPPF)		2,172,747	4,503,159	1,115,078	2,779,905
J	Net Profit After WPPF (H-I)		43,454,939	90,063,190	22,301,556	55,598,099
K	Income Tax Expenses		10,887,627	32,539,811	3,015,499	25,344,241
	Current Tax	21.00	5,817,620	14,614,335	2,818,534	8,715,017
	Deferred Tax Expense	15.00	5,070,008	17,925,476	196,966	16,629,224
L	Net Profit After Tax (J-K)		32,567,312	57,523,379	19,286,057	30,253,858
M	Other Comprehensive Income		-	-	-	-
N	Total Comprehensive Income (L+M)		32,567,312	57,523,379	19,286,057	30,253,858
O	Non-Controlling Interest		-	-	-	-
P	Profit for Ordinary Shareholders (N-O)		32,567,312	57,523,379	19,286,057	30,253,858
Q	EPS	28.00	0.33	0.59	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: January 29, 2023


INTRACO REFUELING STATION PLC
Statement of Changes in Equity (Un-Audited)
For the period ended December 31, 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 Payable		(68,703,985)	(68,703,985)
Interim Dividend		(29,088,099)	(29,088,099)
Prior period adjustment on NCI			-
Net Profit for the period after Tax	-	32,567,312	32,567,312
Balance as on: December 31, 2023	982,327,500	91,266,899	1,073,594,399

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

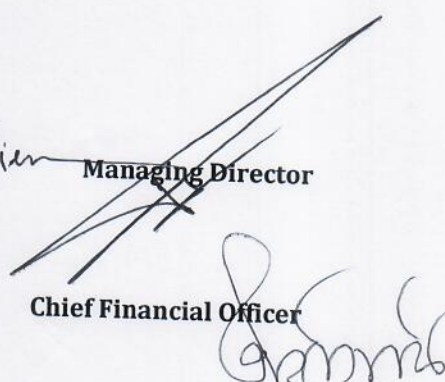
Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2022	982,327,500	131,812,893	1,114,140,393
8% stock dividend			-
cash dividend		(68,704,259)	(68,704,259)
Net Profit for the period	-	57,523,379	57,523,379
Balance as on: December 31, 2022	982,327,500	120,632,013	1,102,959,513

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 Changes in Equity referred to in our report of even date annexed.

Place: Dhaka

Dated: January 29, 2023

INTRACO REFUELING STATION PLC
Statement of Cash Flows (Un-Audited)
For the period ended December 31, 2023

Particulars	Amount in Taka		
	01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	314,420,484	431,387,370	
Receipts from other income	-	-	
Cash Payments to suppliers	(211,616,001)	(293,541,247)	
Cash Payments to employees	(20,511,563)	(11,285,737)	
Cash Payments to others	(43,732,268)	(28,065,529)	
Cash generated from operations	38,560,653	98,494,857	
Cash payments for financial expenses	(2,239,633)	(2,207,153)	
Paid for Income Tax	-	(2,531,560)	
Net cash from operating activities	36,321,020	93,756,144	
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of Property, Plant & Equipment	(34,751,914)	(96,413,861)	
Net cash used in investing activities	(34,751,914)	(96,413,861)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Paid long term loan	(34,077,515)	-	
Paid for cash dividend	-	-	
Received of Cash Dividend from Subsidiary	22,300,000	-	
Net cash provided by financing activities	(11,777,515)	-	
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(10,208,409)	(2,657,717)	
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)	9,755,365	5,490,061	
G. Net Operating Cash Flow Per Share	29	0.37	0.95

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


Director


Director


Managing Director


Company Secretary


Chief Financial Officer

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

Place: Dhaka

Dated: January 29, 2023

INTRACO REFUELING STATION PLC
Accounting Policies and Explanatory Notes
For the period ended December 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 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 December 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 December 31, 2023
- ii) Statement of Profit or Loss and other comprehensive income for the year ended December 31, 2023
- iii) Statement of Changes in Equity for the year ended December 31, 2023
- iv) Statement of Cash flows for the year ended December 31, 2023
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended December 31, 2023

3.04 Reporting year

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

3.06 Borrowing Costs

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

3.07 Property, Plant and Equipment

Initial Recognition and measurement

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

Depreciation on Fixed Assets

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

Particulars	31-Dec-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 & Machinerics	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:

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 after 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 December 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 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 December 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 January 29, 2024.

INTRACO REFUELING STATION PLC

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

		Amount in Taka	
		31-Dec-2023	30-Jun-2023
4.00	Property, Plant and Equipments		
	This represents the written down value of assets as at 31-12-2023 at historical cost.		
	Land	171,746,700	171,746,700
	Land Development	72,792,986	71,434,344
	Vehicle	11,530,721	8,913,381
	Furniture & fixture	5,356,662	5,394,714
	Office Equipment	4,677,826	4,797,770
	Building & Other Construction	224,726,994	208,630,009
	Plant & Machineries	537,839,545	543,925,641
	Backup Storage	12,511,625	12,670,000
	Generator	6,142,245	6,299,739
	Gas Line Installation	10,316,940	8,731,653
	Computer	2,750,423	2,096,175
	Online UPS	6,448,171	6,613,509
	Invertor	3,097,268	3,176,685
	Electrical Installation	11,978,825	5,410,853
	Fire Extinguisher	447,423	458,895
	Cylinder	7,483,879	7,675,773
		<u>1,089,848,233</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	34,751,914	69,698,443
	Add: Capitalized during the period (4.02)	-	503,731,589
		1,306,460,838	1,271,708,924
	B. Accumulated Depreciation		
	Opening Balance	203,733,083	183,260,080
	Add: Depreciation Charged during the period	12,879,521	20,473,003
		216,612,604	203,733,083
	(A-B) Written down Value	<u>1,089,848,234</u>	<u>1,067,975,840</u>
4.02	Capitalized during the period		
	Building and Other consti Note 6.00 (a)	-	90,894,043
	Plant and Machineries	-	412,837,546
		-	<u>503,731,589</u>
	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	
		31-Dec-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 depreciaition 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, SCO7052-1		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)	-	-

7.00 Investment In Share: Tk. 104,889,244
The break-up of the amount is given below:

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

Amount in Taka	
31-Dec-2023	30-Jun-2023
8,285,000	8,285,000
26,017,144	26,017,144
23,950,000	23,950,000
25,583,100	25,583,100
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:
(b) Purchase during the period:
(c) Total (a+b)
(d) Spares consumption this period
(e) Issue to Subsidiary company:
(f) Total consumption (d+e)
(g) Closing Stock (c-f)

25,035	2,988,761
3,460,417	3,428,880
3,485,452	6,417,641
1,587,994	2,365,079
1,872,423	4,027,527
3,460,417	6,392,606
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:
(b) Purchase during the period:
(c) Total (a+b)
(d) Capitalized this period
(e) Issue to Subsidiary company:
(f) Total capitalized
(g) Closing Stock (c-f)

9,553,030	30,015,483
	563,417
9,553,030	30,578,900
-	21,025,870
-	21,025,870
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)

9.00 Trade Receivables :

This consists of the following:

Trade Receivables:

Check Point Bangladesh Ltd
Customs, VAT & Exercise
Universal Manswear Ltd.
M/S. Yunusco (BD) Ltd
Total

9,578,065	9,578,065
-	215,252
-	14,534
-	343,169
-	70,226
-	643,181

9.10 Ageing of Accounts Receivable

Less Than 6 Months
More Than 6 Months

-	643,181
-	-
-	643,181

Amount in Taka	
31-Dec-2023	30-Jun-2023

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
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

-	643,181
-	643,181
2,052,140	4,027,527
2,052,140	4,670,709

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

288,972	1,704,360
503,518	737,616
525,942	1,023,806
635,670	44,590
98,038	517,155
2,052,140	4,027,527

10.00 Dividend Receivable:

The break-up of the amount is given below:

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

Nessa & Sons Ltd.

M Hye & Co CNG Refueling Station Ltd.

Absar & Elias Enterprise Ltd

Intraco Automobiles Ltd

Total

Net Dividend Receivable

22,259,010	21,639,411
31,986,929	31,136,495
42,201,549	40,197,156
36,433,757	35,087,628
15,782,752	13,815,209
148,663,998	141,875,900
148,663,998	141,875,900

11.00 Advances, Deposits & Pre-payments: Tk. 116,537,686

The break-up of the amount is given below:

Advance Tax Note 11.01

Deposits Note 11.02

Other Advances Note 11.30

51,923,009	51,923,009
58,252,230	21,961,468
6,362,447	6,040,890
116,537,686	79,925,367

11.01 Advanced Tax

This has been arrived as follows:

Opening Balance AIT

AIT Paid during this year

51,923,009	51,923,009
-	-

Total
Less: AIT adjusted with assesment
Total

Amount in Taka	
31-Dec-2023	30-Jun-2023
51,923,009	51,923,009
-	-
51,923,009	51,923,009

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	43,109,886	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
Security deposit to West Zone	1,600,000	
Total	58,252,230	21,961,468

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	6,362,447	6,040,890

12.00 Cash & Cash Equivalents: Tk. 9,755,365

The break-up of the amount is given below:

Cash in hand	# Notes # 12.01	5,900,960	3,261,568
Cash at bank	Notes # 12.02	3,854,405	16,702,206
Total		9,755,365	19,963,774

12.01 Cash in Hand : Tk. 5,900,960

Station Name

Chandpur Station	1,939,533	770,282
Amizuddin Station	1,920,669	1,124,500
Haratali Station	2,030,258	1,356,286
Petty cash in head office	10,500	10,500
Total	5,900,960	3,261,568

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

12.02 Cash at Bank : Tk. 3,854,405

The break-up of the amount is given below:

Bank Name	31-Dec-2023	30-Jun-2023
1 Dutch Bangla Bank Ltd. A/c # 315	692,561	638,387
2 Dhaka Bank Ltd. A/c # STD-312	870	5,029
3 Pubali Bank Ltd. A/c # 160	4,301	12,567,110
4 Social Islami Bank Ltd. A/c # 02032	23	206,523
5 Dhaka Bank Ltd Ac no 703	1,049,173	1,444,978
6 Shahajalal Islami Bank Ltd, A/c # 482	-	155
7 Prime Bank Ltd. A/c # 2788	254,845	254,845
8 Sonali Bank Ltd. A/c # 598	7,965	8,310
9 Brac Bank Ltd -BDT A/c # 5088001	9,541	10,107
10 Meghna Bank Ltd A/C # STD -1101110143	3,512	3,512
11 Padma Bank Ltd. A/C # STD -1111008816	183,014	2,009
12 Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	587	178,749
13 Agrani Bank Ltd A/c # 139542	1,073	1,671
14 Agrani Bank Ltd A/c # 650329	1,327	2,017
15 Al-arafa Islami Bank Ltd , A/c # 6235	155,616	156,111
16 IFIC Bank Ac no 20001	1,507	17,139
17 Social Islami Bank Ltd. A/c # 00161	923,126	936,660
18 Dutch Bangla Bank 789	536,399	67,526
19 Dutch Bangla Bank Ltd ac no 8016	28,966	201,367
Total	3,854,405	16,702,206

Amount in Taka	
31-Dec-2023	30-Jun-2023
692,561	638,387
870	5,029
4,301	12,567,110
23	206,523
1,049,173	1,444,978
-	155
254,845	254,845
7,965	8,310
9,541	10,107
3,512	3,512
183,014	2,009
587	178,749
1,073	1,671
1,327	2,017
155,616	156,111
1,507	17,139
923,126	936,660
536,399	67,526
28,966	201,367
3,854,405	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
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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%
Total	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 numl	% of Holdings
1 - 500	41.23%
501 - 1000	17.22%
1001 - 10000	30.55%
10001 - 20000	4.63%
20001 - 50000	3.37%

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
305	9,993,242	9,993,242

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		
	31-Dec-2023	30-Jun-2023
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. 91,266,898

Opening Balance	156,491,671	131,812,893
10% Cash Dividend (Excluding Sopsnor Directors)	(68,703,985)	(67,770,603)
Transfer to Unclaimed Dividend		(933,656)
Less: Interim dividend	(29,088,099)	
Profit for the year	32,567,312	93,383,037
Balance carried forward	91,266,898	156,491,671

15.00 Deferred Tax Liability Tk. 38,879,282

The break-up of the amount is given below:

Opening Balance	33,809,275	30,802,300
Current Year Provision	5,070,008	3,006,975
Total	38,879,282	33,809,275

15.01 Deferred Tax Calculation:

Carrying Value	1,089,848,234	1,067,975,841
Written Down Value (Tax)	895,451,821	898,929,467
Temporary Difference	194,396,412	169,046,374
Income Tax rate	20.0%	20%
Deferred Tax Liability (B/S)	38,879,282	33,809,275
Deferred Tax Liability (Opening)	33,809,275	30,802,300
Deferred Tax Liability (I/S)	5,070,008	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. 34,982,664

The break-up of the amount is given below:

	Amount in Taka	
	31-Dec-2023	30-Jun-2023
Shahajalal Islami Bank Ltd A/c # 007		
Interest Payable	34,982,664	38,804,473
Total	34,982,664	38,804,473
Less Current Portion of Term Loan		
Shahajalal Islami Bank Ltd A/c # 007		
Net Amount	34,982,664	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 rescheduled in September 2021. The interest rate of this loan is 9%.

17.00 Trade and other payables Tk. 106,360,305

The break-up of the amount is given below:

Gas Bill (CMS) Payable	104,965,677	62,617,323
Gas Bill (Captive) Payable	1,394,628	1,257,046
Total	106,360,305	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%	68,703,985	68,704,259
Less: Paid during the year		(67,770,603)
Less: Transfer to Unclaimed Dividend		(933,656)
	-	-
	68,703,985	-

18.10 Unclaimed Dividend Account Tk. 1,704,040.00

Opening Balance
Add: Unclaimed dividend 2022-23
Less: Paid during the year
Closing Balance (Note 18.02)

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

18.20 Closing Unpaid dividend

2019-20	477,085	477,086
2020-21	293,299	293,299
2022-23	933,656	933,656
	1,704,039	1,704,040

19.00 Liabilities for expenses: Tk. 8,045,978

The break-up of the amount is given below:

Salary & Wages	4,594,380	7,848,719
Telephone & Mobile bill	32,730	48,365
Electricity Bill	2,049,159	1,357,311
Audit fees		115,000
CNG Station Rent	365,367	181,500
Factory Rent	57,500	-

		Amount in Taka	
		31-Dec-2023	30-Jun-2023
	Loan interest Payable	340,557	634,701
	Sharing revenue against Land Rent to Land lord.	606,286	618,265
	Total	8,045,978	10,803,861
20.00	Workers Profit Participation Fund: Tk. 22,992,145		
	The break-up of the amount is given below:		
	Opening Balance	20,819,398	14,982,958
	Current Year's Provision	2,172,747	5,836,440
	Less: Payment during the period		
	Total	22,992,145	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 continues 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	5,817,620	20,338,784
	Total	126,061,932	120,244,313
21.10	Current year provision		
	Net Profit Before Tax	43,454,939	116,728,796
	Less: Interest Income Note 26	-	-
	Less: Dividend Income Note 27	(29,088,099)	(33,738,797)
	Add: Accounting Depreciation	12,879,521	20,473,003
	Less: Tax Depreciation	(38,229,561)	(35,507,876)
	Net Taxable Profit/Loss	(10,983,199)	67,955,125
	Current Tax	-	13,591,025
	Add: Tax on dividend income (20%)	5,817,620	6,747,759
	Add: Tax on interest income (20%)	-	-
	Total Tax	5,817,620	20,338,784
	Tax Rate	20%	20%
	Current Tax	5,817,620	
22.00	Net Asset Value (NAV) Per Share:		
	Total Asset	1,481,324,730	1,428,878,899
	Less: Total Liability	407,730,332	290,059,728
	Net Asset	1,073,594,399	1,138,819,171
	No. of ordinary share	98,232,750	98,232,750
	Net Asset Value per share	10.93	11.59

INTRACO REFUELING STATION PLC

Notes to the Financial Statements

For the period ended December 31, 2023

	Amount in Taka			
	01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022
23.00 Turnover: Tk. 311,801,915	0.87	0.74		
Sales Revenue	315,334,624	436,810,468	143,673,356	247,810,223
Less: Sharing revenue	3,532,709	5,485,356	1,817,474	2,598,326
	<u>311,801,915</u>	<u>431,325,112</u>	<u>141,855,882</u>	<u>245,211,897</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. 274,993,821

The break-up of the amount is given below:

Gas Bill (Compressor)	226,437,065	283,332,683	107,426,592	155,444,186
Gas Bill (Captive/Engine)	7,926,904	5,374,578	4,106,120	2,882,000
Spare parts consumption	1,461,753	1,392,406	1,110,300	522,152
Maintenance & Lubricants Expenses	1,409,844	1,377,422	594,300	567,174
Electricity Bill	13,413,822	5,511,834	6,190,832	2,657,029
Factory Rent	345,000		172,500	
Station Rent	4,569,302	1,128,380	1,096,100	534,496
Salary & Wages	7,195,459	7,441,968	3,700,335	3,525,143
Depreciation	12,234,673	19,588,365	498,644	14,630,587
Total	<u>274,993,821</u>	<u>325,147,636</u>	<u>124,895,723</u>	<u>180,762,767</u>

25.00 Administrative & Selling Expenses: Tk. 18,323,018

The break-up of the amount is given below:

Salary & Allowances	10,061,765	3,266,867	5,002,880	1,500,993
Travelling & Conveyance	635,897	409,936	479,278	188,349
Printing & Stationery	131,185	218,572	78,079	100,425
Entertainment	121,518	49,186	60,759	22,599
Telephone & Mobile expense	192,562	309,953	98,189	142,411
Water bill	24,700	6,564	13,455	3,016
Bank Charge & Commission	9,147	31,154	4,574	14,314
Office Rent with VAT	1,800,632	814,662	621,355	374,304
Utility & Service charge with VAT	621,355	340,450	621,355	156,423
Vacant Land Rent	57,500	140,741	27,500	64,665
Consultancy Fees	14,800		11,300	
Electricity bill	731,397	139,209	107,097	63,961
Postage & Courier	17,815	60,269	8,510	27,691
Gas & Fuel expenses-vehicle	1,301,161	241,031	660,443	110,744
Vehicle maintenance	988,381	185,459	339,605	85,211
Employees welfare expense	5,800	20,875	-	9,591
Internet expense	84,800	166,977	38,300	76,719
Registration & Renewals	362,600	128,120	131,660	58,866
Food bill	-	126,275	-	58,018
Overtime bill	219,520	74,475	114,620	34,218

	Amount in Taka			
	01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022
Audit fees with VAT	-	212,750	-	97,750
VAT on Office Rent	-	133,228	-	61,213
Board Meeting Fees	108,000		-	
Other Expenses	187,636		-	
Depreciation	644,848	2,355,782	93,961	1,766,836
Total	18,323,018	9,432,535	8,512,918	5,018,317

26.00 Financial Expenses: Tk. 1,945,489

The break-up of the amount is given below:

Shahajalal Islami Bank Ltd	1,945,489	2,178,592	940,750	1,052,808
	<u>1,945,489</u>	<u>2,178,592</u>	<u>940,750</u>	<u>1,052,808</u>

27 Other Income: 29,088,099

The break-up of the amount is given below:

Bank Interest				
Interim Dividend income	29,088,099	-	14,092,669	
Dividend Income				
	<u>29,088,099</u>	<u>-</u>	<u>14,092,669</u>	<u>-</u>

27.01 Dividend income from subsidiaries 95% : 29,088,099

Good CNG Refueling 'note 13	3,919,599	7,982,471	2,372,822	
Nessa & Sons Ltd	4,550,434	9,787,577	1,602,767	
M Hye & Co CNG Refueling Station Ltd	11,604,393	10,775,922	6,357,191	
Absar & Elias Enterprise Ltd	7,046,129	9,594,838	3,038,117	
Intraco Automobiles Ltd	1,967,544	3,077,490	721,772	
	<u>29,088,099</u>	<u>41,218,298</u>	<u>14,092,669</u>	<u>-</u>

27.20 Subsidiaries Total Comprehensive income

Good CNG Refueling Station Ltd	4,125,894	8,402,601	2,497,707	
Nessa & Sons Ltd	4,789,930	10,302,713	1,687,123	
M Hye & Co CNG Refueling Station Ltd	12,215,151	11,343,075	6,691,781	
Absar & Elias Enterprise Ltd	7,416,978	10,099,829	3,198,018	
Intraco Automobiles Ltd	2,071,099	3,239,463	759,760	
	<u>30,619,051</u>	<u>43,387,681</u>	<u>14,834,388</u>	<u>-</u>
	<u>29,088,099</u>	<u>41,218,297</u>	<u>14,092,669</u>	<u>-</u>

28 Basic Earnings Per Share:

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.

Amount in Taka			
01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022

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

Profit after tax	32,567,312	57,523,379	19,286,057	30,253,859
Average number of ordinary shares outstanding during the period # Note #	98,232,750	98,232,750	98,232,750	98,232,750
Earnings per share	0.33	0.59	0.20	0.31

28.01 Calculation of Average Number of Shares:

Allotment of Shares up to June 2023

98,232,750	X	180	180	92	92
		180	180	92	92
		98,232,750	98,232,750	98,232,750	98,232,750
		180	180	92	92
		180	180	92	92
		7,276,500	7,276,500	7,276,500	7,276,500
Total weighted average number of shares		98,232,750	105,509,250	105,509,250	105,509,250

29.00 Net operating cash flows per Shares (NOCFPS):

	31-Dec-2023	31-Dec-2022		
The Computation of NOCFPS is given below				
Net Cash Generated from Operating Activities	36,321,020	93,756,143		
Number of Shares outstanding during the period	98,232,750	98,232,750		
Net Operating Cash Flows per Share (NOCFPS)	0.37	0.95		

30.00 Reconciliation of net profit with cash flows from operating activities

	31-Dec-2023	31-Dec-2022		
Net Profit/(Loss) after WPPF & before Tax	43,454,939	90,063,189		
Add: Depreciation	12,879,521	21,944,148		
Add: Finance Cost	1,945,489	2,178,592		
Add: Spare parts	1,461,753	1,392,406		
Less: Non Operating Incom Div income	(29,088,099)			
(Increase)/Decrease in prepayments	(36,612,319)	(23,881,013)		
(Increase)/Decrease in Receivable	2,618,569	62,258		
(Increase)/Decrease in Inventory	-	3,084,048		
Increase/(Decrease) in payable	42,485,936	99,601		
Increase/(Decrease) in Liabilities for Expenses	(585,136)	3,551,627		
Tax paid	-	(2,531,560)		
Interest paid	(2,239,633)	(2,207,153)		
	36,321,020	93,756,143		

Amount in Taka			
01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022

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:

			31-Dec-2023	31-Dec-2022
<i>Name of the parties</i>	<i>Relatio nship</i>	<i>Nature of business</i>	<i>Transaction value</i>	
Good CNG Refueling Station Ltd.	Comm on Shareh older	Sales of spare parts	288,972	445,785
		Dividend Received		
		Interim Dividend Receivable	3,919,599	
Nessa & Sons Ltd	Comm on Shareh older	Sales of spare parts	503,518	235,487
		Dividend Received		
		Interim Dividend Receivable	4550433.773	
M Hye & Co CNG Refuling Station Ltd	Comm on Shareh older	Sales of spare parts	525,942	326,007
		Dividend Received		
		Interim Dividend Receivable		
		Interim Dividend Receivable	11604393	

		Amount in Taka				
			01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022
Absar & Elias Enterprise Ltd	Comm on Shareh older	Sales of spare parts	635,670	12,996		
		Dividend Received				
		Interim Dividend Receivable	7046129.254			
Raco Automobiles Ltd	Comm on Shareh older	Sales of spare parts	98,038	152,147		
		Dividend Received				
		Interim Dividend Receivable	1967543.614			
Mohammed Riaydh Ali	Shareh older & Directo r	Board meeting fees	24,000			
H M Hakim Ali	Shareh older & Directo r	Board meeting fees	24,000			
Hoda Ali Selim Ahmed Mohamed	Shareh older & Directo r	Board meeting fees	24,000	24,000		
Mr. Azim Uddin	Nomin ated Directo r	Board meeting fees				
Md. Moklasur Rahman Bhuiyan ACCA	Indepe ndent Directo r (New)	Board meeting fees	24000			
Advocate Abdul Halim	Indepe ndent Directo r	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	31-Dec-2023	31-Dec-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:

	Amount in Taka			
	01.07.2023 to 31.12.2023	01.07.2022 to 31.12.2022	01.10.2023 to 31.12.2023	01.10.2022 to 31.12.2022
	31-Dec-2023	31-Dec-2022		
a) Managerial Remuneration paid or payable during the financial year to the	Nil	Nil		
b) Expenses reimbursed to the managing	Nil	Nil		
c) Commission or other remuneration payable separately to a managing agent or	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	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	Nil	Nil		
f) Any other perquisites or benefits in cash	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	Nil	Nil		
(iv) Compensation for loss of office	Nil	Nil		
(v) Consideration in connection with	Nil	Nil		

INTRACO REFUELING STATION PLC
Schedule of Property ,Plant & Equipment
As at December 31, 2023

Particulars	Cost				Rate of Dep.	Depreciation			Written down value as on 31-Dec-23
	Balance as on 01-Jul-23		Balance as on 31-Dec-23			Charged during the period	Balance as on 31-Dec-23	Balance as on 01-Jul-23	
	Addition								
Land	171,746,700	-	171,746,700			-	-	171,746,700	
Land Development	78,775,219	2,309,304	81,084,523		5%	950,662	8,291,537	72,792,986	
Vehicle	19,378,387	2,913,000	22,291,387		10%	295,660	10,760,666	11,530,721	
Furniture & fixture	9,436,956	101,912	9,538,868		10%	139,963	4,182,206	5,356,662	
Office Equipment	7,962,591	-	7,962,591		10%	119,944	3,284,765	4,677,826	
Building & Other Construction	239,305,392	19,064,147	258,369,539		5%	2,967,162	33,642,545	224,726,994	
Plant & Machineries	652,534,942	722,000	653,256,942		5%	6,808,096	115,417,397	537,839,545	
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	1,849,824	17,363,891		10%	264,537	7,046,951	10,316,940	
Computer	3,868,132	743,529	4,611,661		10%	89,281	1,861,238	2,750,423	
Online UPS	11,909,510	-	11,909,510		10%	165,338	5,461,339	6,448,171	
Invertor	5,433,715	-	5,433,715		10%	79,417	2,336,447	3,097,268	
Electrical Installation	13,745,901	7,048,198	20,794,099		10%	480,226	8,815,274	11,978,825	
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 December 31, 2023	1,271,708,924	34,751,914	1,306,460,838			12,879,521	216,612,604	1,089,848,234	

Allocation of Depreciation:

Administrative cost	644,848
Factory cost	12,234,673
Total	12,879,521

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

Particulars	Cost			Rate of Dep.	Depreciation			Written down Value as on 31-Dec-23
	Balance as on 01-Jul-23	Addition during the year	Balance as on 31-Dec-23		Balance as on 01-Jul-23	Charged during the year	Balance as on 31-Dec-23	
	Land	171,746,700	-		171,746,700	-	-	
Land Development	78,775,219	2,309,304	81,084,523	20%	3,013,171	26,143,574	54,940,949	
Vehicle	19,378,387	2,913,000	22,291,387	20%	298,992	16,610,548	5,680,839	
Furniture & fixture	9,436,956	101,912	9,538,868	10%	134,588	4,391,853	5,147,015	
Office Equipment	7,962,591	-	7,962,591	10%	111,165	3,627,162	4,335,429	
Building & Other Construction	239,305,392	19,064,147	258,369,539	20%	9,230,436	92,670,085	165,699,454	
Plant & Machineries	652,534,942	722,000	653,256,942	20%	23,689,087	203,164,280	450,092,662	
Backup Storage	17,367,667	-	17,367,667	20%	227,740	13,040,613	4,327,054	
Generator	12,825,979	-	12,825,979	20%	129,975	10,356,459	2,469,520	
Gas Line Installation	15,514,067	1,849,824	17,363,891	20%	339,879	10,906,184	6,457,707	
Computer	3,868,132	743,529	4,611,661	30%	164,416	3,315,399	1,296,262	
Online UPS	11,909,510	-	11,909,510	20%	159,570	8,877,683	3,031,827	
Invertor	5,433,715	-	5,433,715	20%	75,739	3,994,684	1,439,032	
Electrical Installation	13,745,901	7,048,198	20,794,099	10%	469,584	9,230,325	11,563,774	
Fire Extinguisher	1,104,606	-	1,104,606	10%	9,727	725,240	379,366	
Cylinder	10,799,160	-	10,799,160	10%	175,493	3,954,929	6,844,231	
Balance as at December 31, 2023	1,271,708,924	34,751,914	1,306,460,838		38,229,561	411,009,017	895,451,821	
					372,779,457			