Intraco Refueling Station PLC

Un-Audited Financial Statements

For the 3rd quarter ended 31 Mar 2025

INTRACO REFUELING STATION PLC

Statement of Financial Position (Un-Audited)

As at third quarter ended Mar 31, 2025

Particulars	Notes	Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	**4.00**	1,052,443,464	1,070,757,160
Capital Work-In-Progress	**5.00**	580,047,001	580,047,001
Total Non-Current Assets		**1,632,490,465**	**1,650,804,161**
Investment in Share	**6.00**	104,889,244	104,889,244
CURRENT ASSETS			
Inventories	**7.00**	10,412,658	10,533,868
Trade Receivables	**8.00**	47,976,334	1,499,562
Dividend Receivable	**9.00**	195,768,953	165,793,492
Advance, deposit & pre-payments	**10.00**	183,122,173	181,354,327
Cash & Cash Equivalents	**11.00**	11,627,895	25,116,963
Total Current Assets		**448,908,013**	**384,298,212**
TOTAL ASSETS		**2,186,287,722**	**2,139,991,617**
EQUITY AND LIABILITIES			
Shareholders Equity			
Share Capital	**12.00**	982,327,500	982,327,500
Retained Earnings	**13.00**	219,400,193	150,305,994
Equity attributable to owners of the Company		**1,201,727,693**	**1,132,633,494**
NON-CURRENT LIABILITIES			
Deferred Tax Liability	**14.00**	65,412,319	53,667,650
Long Term Borrowings	**15.00**	9,268,384	9,268,384
Intraco Refueling Convertible Bond	**16.00**	373,500,000	373,500,000
Security Deposit (Long Term Portion)	**17.00**	302,145,760	302,145,760
Total Non-Current Liabilities		**750,326,463**	**738,581,794**
CURRENT LIABILITIES			
Current portion of Long Term Borrowings	**15.00**	4,050,000	16,200,000
Trade & Others Payables	**18.00**	52,514,607	87,140,005
Unclaimed Dividend Account	**19.00**	2,198,195	2,076,215
Liabilities for expenses	**20.00**	16,788,513	20,715,396
Workers Profit Participation fund	**21.00**	30,342,998	25,402,673
Provision for Tax	**22.00**	128,339,253	117,242,040
Total Current Liabilities		**234,233,566**	**268,776,329**
TOTAL LIABILITIES		**984,560,029**	**1,007,358,123**
TOTAL EQUITY AND LIABILITIES		**2,186,287,722**	**2,139,991,617**
Net Asset Value Per Share(NAVPS)	**23.00**	**12.23**	**11.53**

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: April 28, 2025

INTRACO REFUELING STATION PLC
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the third quarter ended Mar 31, 2025

Sl.	Particulars	Notes	Amount in Taka			
			01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024	01.01.2025 to 31.03.2025	01.01.2024 to 31.03.2024
A	**Sales Revenue**	24.00	586,457,089	477,742,821	282,260,131	164,123,432
B	**Cost of Sales**	25.00	476,685,596	401,475,399	231,715,955	126,481,578
C	**Gross Profit (A-B)**		**109,771,493**	**76,267,422**	**50,544,176**	**37,641,854**
D	Administrative & Selling Expenses	26.00	31,003,508	32,501,863	9,219,362	14,178,846
E	Financial Expenses	27.00	12,913,504	2,738,114	4,304,501	792,625
F	**Profit from Operation (C-D-E)**		**65,854,481**	**41,027,445**	**37,020,313**	**22,670,384**
G	Other Income	28.00	37,892,350	32,551,284	2,878,110	3,463,185
H	**Net Profit before WPPF (F+G)**		**103,746,831**	**73,578,729**	**39,898,423**	**26,133,569**
I	Workers Profit Perticipation Fund (WPPF)		4,940,325	3,503,749	1,899,925	1,244,456
J	**Net Profit Before Tax (H-I)**		**98,806,506**	**70,074,980**	**37,998,498**	**24,889,113**
K	**Income Tax Expenses**		**22,841,881**	**21,519,064**	**6,246,130**	**10,631,436**
	Income Tax Expense	22.01	11,097,213	6,510,257	2,269,183	692,637
	Deferred Tax Expense	14.01	11,744,669	15,008,807	3,976,948	9,938,799
L	**Net Profit After Tax (J-K)**		**75,964,625**	**48,555,916**	**31,752,368**	**14,257,677**
M	Other Comprehensive Income		-	-	-	-
N	**Total Comprehensive Income (L+M)**		**75,964,625**	**48,555,916**	**31,752,368**	**14,257,677**
O	Non-Controlling Interest		-	-	-	-
P	Profit for Ordinary Shareholders (N-O)		75,964,625	48,555,916	31,752,368	14,257,677
Q	**EPS**	29.00	**0.77**	**0.49**	**0.32**	**0.14**
	Number of shares used to compute EPS		**98,232,750**	**98,232,750**	**98,232,750**	**98,232,750**

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Place: Dhaka
Dated: April 28, 2025

INTRACO REFUELING STATION PLC
Statement of Changes in Equity (Un-Audited)
For the third quarter ended Mar 31, 2025

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2024	982,327,500	150,305,995	1,132,633,494
0% stock dividend	-	-	-
1% cash dividend Payable	-	(6,870,426)	(6,870,426)
Interim Dividend	-	-	-
Net Profit for the period after Tax	-	75,964,625	75,964,625
Balance as on: Mar 31, 2025	**982,327,500**	**219,400,194**	**1,201,727,693**

INTRACO REFUELING STATION PLC
Statement of Changes in Equity (Un-Audited)
For the third quarter ended Mar 31, 2024

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	-	32,551,284	32,551,284
Transfer to unclaimed dividend	-	-	-
Net Profit for the period	-	48,555,916	48,555,916
Balance as on: Mar 31, 2024	**982,327,500**	**168,894,885**	**1,151,222,385**

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Place: Dhaka

Dated: April 28, 2025

INTRACO REFUELING STATION PLC

Statement of Cash Flows (Un-Audited)

For the third quarter ended Mar 31, 2025

Particulars		Amount in Taka	
		01.07.2024 to 31.03.2025	**01.07.2023 to 31.03.2024**
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers		539,980,317	482,354,497
Receipts from other income		7,916,888	-
Cash Payments to suppliers		(462,302,739)	(324,810,175)
Cash Payments to employees		(35,809,300)	(32,527,563)
Cash Payments to others		(12,188,339)	(23,137,080)
Cash generated from operations		**37,596,826**	**101,879,680**
Cash payments for financial expenses		(8,709,455)	(3,109,496)
Paid for Income Tax		-	(5,130,320)
Net cash from operating activities	**31.00**	**28,887,372**	**93,639,863**
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of Property, Plant & Equipment		(18,798,302)	(24,306,393)
Net Fund Adjustment		(4,557,712)	-
Net cash used in investing activities		**(23,356,014)**	**(24,306,393)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Paid long term loan		(12,150,000)	-
Paid for Cash Dividend		(6,870,426)	(68,703,985)
Received of Cash Dividend from Subsidiary		-	47,614,712
Net cash provided by financing activities		**(19,020,426)**	**(21,089,273)**
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		**(13,489,068)**	**48,244,197**
E. Cash & cash equivalents at the beginning of the period		**25,116,963**	**19,963,774**
F. Cash & cash equivalents at the end of the period (D+E)		**11,627,895**	**68,207,971**
G Net Operating Cash Flow Per Share	**30.00**	**0.29**	**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**

Place: Dhaka
Dated: April 28, 2025

INTRACO REFUELING STATION PLC

Accounting Policies and Explanatory Notes (Un-Audited)

For the third quarter ended Mar 31, 2025

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 beeb prepared on going concern assumption under historical cost convention on accrual basis and in accordance with the Internatinal 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 third quarter ended Mar 31, 2025

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: Disclusers
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
IFRS-16	Leases

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 third quarter ended Mar 31, 2025
ii) Statement of Profit or Loss and other comprehensive income for the third quarter ended Mar 31, 2025
iii) Statement of Changes in Equity for the third quarter ended Mar 31, 2025
iv) Statement of Cash flows for the third quarter ended Mar 31, 2025
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the third quarter ended Mar 31, 2025

3.04 Reporting year

The financial statements cover six months from 01 July, 2024 to 31 March, 2025

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)
(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 Intraco Refueling Convertible Bond

Intraco Refueling Station PLC as Originator initiated the process of issuance of Intraco Refueling Convertible Bond for a total of BDT 500 Million but subscribe 373.5 (Three Hundred Seventy Three Million Taka only) under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, of which 30% (BDT 15 Million) has been offered and subscribed through Private Placement, 44.70% (BDT 22.35 Million) offered and subscribed to existing shareholders and Initial Public Offer (IPO). "The Commission" gave its consent through a letter reference No. BSEC/CI/DS-206/2022/1413 dated October 01, 2023. under Public Offer approval from Bangladesh Securities and Exchange Commission.

Special Features of Bond:

1. Bondholder shall be entitled to receive Fixed Coupon Payment at 7% p.a after (06) Months from the issue date of Intraco Refueling Convertible Bond on half yearly Basis.
2. The Bondholders shall have the option to convert up to 100% of their bond into ordinary shares of Intraco Refueling Station PLC;

The Conversion option can be exercised into following ways;

i. 20% of total Bond held by an investor shale be convertible per annum at the option of the said bondholder from the 3rd year (i.e, on the last day of 36th month) of issuance;
ii. Conversion Option can be exercised at a multiple of 5%, i.e, 5%, 10%, 15% and 20% per annum;
iii. A single years un- exercised Conversion Option can be carried forward to be subsequent years till Maturity and may be exercised along with current years Conversion Option.

3.08 Property, Plant and Equipment

Initial Recognition and measurement

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

Depreciation on Fixed Assets

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

Particulars	31-Mar-2025	30-June-2024
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:

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 exits, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.

3.09 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in-hand, demand deposits and short term bank deposits that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

3.10 Events after the reporting period

Events alter the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adiusting events are disclosed in the notes when material.

3.11 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.

3.12 Related Party Disclosures

The company carried out a number transactions with related parties. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the financial statements.

3.13 Earnings per Share

The company calculates Earnings per Share (EPS) in accordance with the requirement of IAS – 33: "Earnings per Share", which has been shown on the face of the Statement of Profit or Loss and other

Basic earnings

This represents earnings for the third quarter ended Mar 31, 2025 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 adjusiing the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the affects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary shares during the third quarter ended Mar 31, 2025

3.14 Employee Benefit Plan:

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the year to which the contributions

The company's employee benefits include the following:

Short Term Employee Benefits

Short -term employee benefits include salaries, bonuses etc. obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation Fund (WPPF)" as per Labor Act by 5% of profit after charging such expenses and the fund has been registered according to provision of Labor Act, 2006 as amended in 2013.

3.15 Provisions Contingent Liabilities and Contingent Assets

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets. provisions are recognized in the following situations:

a. when the company has an obligation (legal or constructive) as a result of past events;

b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c. when reliable estimates can be made of the amount of the obligation.

3.16 Income Tax

Current Tax

A provision for Tax has been made during the year applying the rate as per Income Tax Act 2023.

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.

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.

3.17 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IAS-39 “Financial Instruments: Recognition and Measurement.”

Financial Assets:

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables. The company initially recognize a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the 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.

3.18 Comparative Information & Restatement Thereof

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year’s financial statement.

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”.

3.19 Segment Reporting:

As required by IFRS-8 "Operating Segments", if an entity operates business activities that may earn revenues or incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available. The company consider the operation on aggregate basis and manage the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

3.20 Risk factors and management's perception about the risks:

a) Industry Risks:

Industry risk is related with the factors affecting the company such as raw material, labor, demand of the product, government policy to the sector, competitor's rivalry.

Management perception:

Intraco Refueling Station Ltd is aware of the above facts. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating CNG business becasuse presently the demand of CNG is increasing day by day.

b) Market risks:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. 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

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 uninterupted operation.

d) Liquidity risks:

The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management perception:

Intraco Refueling Stations Ltd. has been dealing with its working capital in efficient way.

3.21 Authorisation for issue

The financial statements were authorized for issue by the Board of Directors of the company on April 28, 2025.

INTRACO REFUELING STATION PLC
Notes to the Financial Statements (Un-Audited)
For the third quarter ended Mar 31, 2025

Note's No.	Particulars	Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
4.00	**Property,Plant and Equipments: Tk. 1,052,443,464**		
	This represents the written down value of assets as at 31.03.2025 at historical cost.		
	Land	171,746,700	171,746,700
	Land Development	66,492,822	68,883,452
	Vehicle	15,780,948	8,022,043
	Furniture & fixture	5,522,331	5,344,529
	Office Equipment	4,594,627	5,022,169
	Building & Other Construction	194,607,142	199,343,493
	Plant & Machineries	541,555,500	563,226,321
	Backup Storage	11,585,132	12,036,500
	Generator	5,244,533	5,669,765
	Gas Line Installation	9,654,644	7,858,488
	Computer	2,413,136	2,193,056
	Online UPS	5,505,746	5,952,158
	Invertor	5,773,310	2,859,017
	Electrical Installation	5,149,965	5,229,818
	Fire Extinguisher	426,847	461,456
	Cylinder	6,390,081	6,908,196
		1,052,443,464	**1,070,757,160**
	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	1,323,628,365	1,271,708,924
	Add: Addition during the period	18,798,302	51,919,441
	Add: Capitalized during the period	-	-
		1,342,426,667	1,323,628,365
	B. Accumulated Depreciation		
	Opening Balance	252,871,206	203,733,083
	Add: Depreciation Charged during the period	37,111,998	49,138,123
		289,983,204	252,871,206
	(A-B) Written down Value	**1,052,443,464**	**1,070,757,160**
5.00	**Capital Work- in -Progress: Tk. 580,047,001**		
	The break-up of the amount is given below:		
	Construction on Bhola Project:		
	Opening Balance	580,047,001	-
	Add: Addition during the period	-	580,047,001
	Total	580,047,001	580,047,001
	Less: Capitalized this period	-	-
	Total	**580,047,001**	**580,047,001**
6.00	**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
	Total	**104,889,244**	**104,889,244**

Note's No.	Particulars	Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
7.00	**Inventories: Tk. 10,412,658**		
	The break-up of the amount is given below:		
7.01	**Inventories (Consumable Items)**		
	(a) Opening Stock:	980,838	25,035
	(b) Purchase during the period:	1,564,752	2,417,556
	(c) Total (a+b)	2,545,590	2,442,591
	(d) Spares consumption this period	1,685,962	1,461,753
	(e) Issue to Subsidiary company:	-	-
	(f) Total consumption (d+e)	1,685,962	1,461,753
	(g) Closing Stock (c-f)	**859,628**	**980,838**
	These have been valued at cost. The above stock valued and certified by the management.		
7.02	**Inventories (Capitalized Items)**		
	(a) Opening Stock:	9,553,030	9,553,030
	(b) Purchase during the period:	-	-
	(c) Total (a+b)	9,553,030	9,553,030
	(d) Capitalized this period	-	-
	(e) Issue to Subsidiary company:		
	(f) Total capitalized	-	-
	(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)	**10,412,658**	**10,533,868**
8.00	**Trade Receivables : Tk. 47,976,334**		
	This consists of the following:		
	Check Point Bangladesh Ltd	243,713	487,306
	Customs, VAT & Exercise	7,561	22,735
	Universal	647,308	505,612
	M/S. Yunusco (BD) Ltd	93,292	205,025
	M/S. Maheen Garments	113,112	119,576
	QNS Container Service Ltd.	79,440	158,777
	Maheen Label Tax.	52,278	531
	Receveible from Others Party	46,739,630	-
	Total	**47,976,334**	**1,499,562**
8.01	**Ageing of Accounts Receivable**		
	Less Than 6 Months	47,976,334	1,499,562
	More Than 6 Months	-	-
		47,976,334	**1,499,562**

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

	31-Mar-2025	30-Jun-2024
Receivables considered good in respect of which the company is fully secured.		
Receivables considered good in respect of which the company holds no security other than the debtor personal security.	47,976,334	1,499,562
Receivables considered doubtful or bad.		

Note's No.	Particulars	31-Mar-2025	30-Jun-2024
	Debts due to by directors or other officers of the company		
	Receivables due by common management.		
	The maximum amount of receivable due by any director or other officer of the company.		
		47,976,334	**1,499,562**

Amount in Taka

9.00 Dividend Receivable: Tk. 195,768,953

The break-up of the amount is given below:

	31-Mar-2025	30-Jun-2024
Good CNG Refueling Station Ltd.	30,221,244	24,436,259
Nessa & Sons Ltd.	44,347,625	39,010,890
M Hye & Co CNG Refueling Station Ltd.	58,349,253	45,258,516
Absar & Elias Enterprise Ltd	40,850,966	39,514,446
Intraco Automobiles Ltd.	21,999,865	17,573,381
Total	**195,768,953**	**165,793,492**
Net Dividend Receivable	**195,768,953**	**165,793,492**

10.00 Advances, Deposits & Pre-payments: Tk. 183,122,173

The break-up of the amount is given below:

		31-Mar-2025	30-Jun-2024
Advance Tax	Note 10.01	52,048,009	52,048,009
Deposits	Note 10.02	125,354,164	123,265,428
Other Advances	Note 10.03	5,720,000	6,040,890
		183,122,173	**181,354,327**

10.01 Advancecd Tax

This has been arrived as follows:

	31-Mar-2025	30-Jun-2024
Opening Balance AIT	52,048,009	51,923,009
AIT Paid during this period	-	125,000
Total	52,048,009	52,048,009
Less: AIT adjusted with assesment	-	-
Total	**52,048,009**	**52,048,009**

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.

10.02 Deposits

This has been arrived as follows:

	31-Mar-2025	30-Jun-2024
Bank Guarantee Margin	12,328,295	10,239,559
Security Deposit to Sunderban Gas Distribution Company Ltd.	75,598,835	75,598,835
Security Deposit to Paschimanchal Gas Distribution Co Ltd.	22,714,125	22,714,125
Security Deposit to Titas Gas Transmission Co. Ltd.	3,278,710	3,278,710
Security Deposit to Bakhrabad Gas distribution Co. Ltd.	9,404,764	9,404,764
Security Deposit against office rent	429,435	429,435
Security Deposit to West Zone	1,600,000	1,600,000
Total	**125,354,164**	**123,265,428**

10.03 Other Advances

	31-Mar-2025	30-Jun-2024
Advances against Bhola Land and land documents	2,120,000	2,120,000
Advance against Bhola Generator Foundation	1,600,000	1,600,000
Advance to Supplier	2,000,000	2,000,000
Advance against salary	-	320,890
Total	**5,720,000**	**6,040,890**

Note's No.	Particulars		Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
11.00	**Cash & Cash Equivalents: Tk. 11,627,895**			
	The break-up of the amount is given below:			
	Cash in hand	Notes # 11.01	4,008,953	3,667,150
	Cash at bank	Notes # 11.02	7,618,942	21,449,813
	Total		**11,627,895**	**25,116,963**
11.01	**Cash in Hand : Tk. 4,008,953**			
	Station Name			
	Chandpur Station		3,336,444	551,613
	Chandpur Station Petty Cash		464	1,782
	Amizuddin Station		488,178	534,056
	Amizuddin Station Petty Cash		65	40,632
	Haratali Station		-	1,156,458
	Haratali Station Petty Cash		-	104
	Gopalgonj LPG		106,038	1,282,992
	Gopalgonj Petty Cash		-	2,460
	Keranigonj LPG Petty Cash		-	206
	Bhola 5 mmc Petty Cash		49,457	56,963
	Bhola 20 mmc		12,632	29,384
	Petty cash in head office		15,675	10,500
	Total		**4,008,953**	**3,667,150**
	Cash in hand has been certified by the management of the company.			
11.02	**Cash at Bank : Tk. 7,618,942**			
	The break-up of the amount is given below:			
	Bank Name			
1	Dutch Bangla Bank Ltd. A/c # 315		34,657	185,895
2	Dhaka Bank Ltd. A/c # STD-312		415	415
3	Pubali Bank Ltd. A/c # 160		11,442	1,036,579
4	Social Islami Bank Ltd. A/c # 02032		68,564	2,941
5	Dhaka Bank Ltd Ac no 703		1,912,781	7,239,998
6	Shahajalal Islami Bank Ltd, A/c # 482		815	815
7	Prime Bank Ltd. A/c # 2788		254,695	254,695
8	Sonali Bank Ltd. A/c # 598		7,620	7,620
9	Brac Bank Ltd -BDT A/c # 5088001		8,973	8,973
10	Brac Bank Ltd EUR A/c # 5088004 EUR 96.44		12,654	12,196
11	Padma Bank Ltd. A/C # STD -1111008816		2,009	2,009
12	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961		586	178,749
13	Brac Bank Ltd USD A/c # 5088002 USD 1083.01		132,127	127,795
14	Agrani Bank Ltd A/c # 139542		728	728
15	Agrani Bank Ltd A/c # 650329		982	982
16	Al-arafa Islami Bank Ltd , A/c # 6235		155,295	155,295
17	IFIC Bank Ac no 20001		759	759
18	Social Islami Bank Ltd. A/c # 00161		3,325,212	936,660
19	Dutch Bangla Bank 789		43,354	467,083
20	Dutch Bangla Bank Ltd ac no 8016		1,517,687	99,409
21	Standard Bank Limited 974		-	9,885,493
22	Social Islami Bank Ltd. A/c # 4659		120,556	837,693
23	DBBL Bank (IRSL-Operation)-A/C-10341		1,540	1,540
24	Dhaka Bank Ltd. A/c # STD-5605		5,491	5,491
	Total		**7,618,942**	**21,449,813**

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

Note's No.	Particulars	Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
12.00	**Share Capital : Tk. 982,327,500**		
	Authorised Capital :		
	1,500,00,000 shares of Tk 10 each	**1,500,000,000**	**1,500,000,000**
	Issued, Subscribed, Called-up & Paid-up Capital :		
	98,232,750 shares of Tk 10 each	**982,327,500**	**982,327,500**

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

Particular's	% of Holdings	Mar-25 No. of Shares	Jun-24 No. of Shares
Directors & Sponsors	30.06%	29,528,491	29,528,491
General Public	55.48%	54,503,392	56,481,789
Institutions	14.41%	14,153,067	12,185,970
Foreign Company	0.05%	47,800	36,500
	100%	**98,232,750**	**98,232,750**

Share holding range in number of Shares	% of Holdings	No. of Share Holders	No. of Shares Mar, 2025	No. of Shares June, 2024
1 - 100	0.66%	3,575	647,295	595,906
501 - 1000	1.38%	1,660	1,351,357	1,132,339
1001 - 10000	12.93%	3,377	12,703,087	10,340,264
10001 - 20000	7.42%	492	7,291,691	6,340,844
20001 - 50000	10.32%	320	10,134,221	8,386,358
50001 - 100000	8.79%	126	8,634,118	7,972,729
100001 - 1000000	22.82%	94	22,420,884	24,577,066
1000001 - 5000000	13.99%	6	13,741,191	17,578,338
5000001 - 10000000	7.26%	1	7,131,303	7,131,303
10000001 and Above	14.43%	1	14,177,603	14,177,603
Total	100%	**9,652**	**98,232,750**	**98,232,750**
Existing no. of shares			**90,956,250**	**90,956,250**
Add: Bonus Issues 90,956,250x8%			**7,276,500**	**7,276,500**
Total no. of shares			**98,232,750**	**98,232,750**

Note's No.	Particulars	31-Mar-2025	30-Jun-2024
13.00	**Retained Earnings Tk. 219,400,193**		
	Opening Balance	150,305,994	156,491,671
	1% Cash Dividend (Excluding Sopnsor Directors)	(6,870,426)	(67,835,176)
	Transfer to Unclaimed Dividend	-	(869,083)
	Less: Interim dividend	-	-
	Profit for the period	75,964,625	62,518,583
	Balance carried forward	219,400,193	150,305,994

Note's No.	Particulars	Amount in Taka	
		31-Mar-2025	30-Jun-2024
14.00	**Deferred Tax Liability Tk. 65,412,319**		
	The break-up of the amount is given below:		
	Opening Balance	53,667,650	33,809,275
	Deferred Tax Expenses During the Period	11,744,669	19,858,376
	Total	**65,412,319**	**53,667,650**
14.01	**Deferred Tax Calculation:**		
	Carrying Value	1,052,443,464	1,070,757,160
	Written Down Value (Tax)	725,381,868	802,418,905
	Temporary Difference	**327,061,596**	**268,338,255**
	Income Tax rate	20.0%	20%
	Deferred Tax Liability (B/S)	65,412,319	53,667,651
	Deferred Tax Liability (Opening)	53,667,650	33,809,275
	Deferred Tax Expenses (I/S)	**11,744,669**	**19,858,376**
15.00	**Long Term Borrowings: Tk. 9,268,384**		
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd A/c # 007	9,268,384	9,268,384
	Long Term Portion	**9,268,384**	**9,268,384**
	Current portion of Long Term Borrowings		
	Shahajalal Islami Bank Ltd A/c # 007	16,200,000	16,200,000
	Adjustment during the period	12,150,000	-
	Short Term Portion	**4,050,000**	**16,200,000**
	Total Term loan	**13,318,384**	**25,468,384**

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 resheduled in September 2021. The interest rate of this loan is 9%.

16.00	**Intraco Refueling Convertible Bond**		
	Opening Balance	373,500,000	-
	Addition during the period	-	373,500,000
	Adjustment during the period	-	-
	Less: Conversion to Ordinary Shares	-	-
		373,500,000	**373,500,000**
17.00	**Security Deposit (Long Term Portion)**		
	Opening Balance	302,145,760	-
	Addition during the period	-	302,145,760
	Adjustment during the period	-	-
	Total	**302,145,760**	**302,145,760**
18.00	**Trade and other payables Tk. 52,514,607**		
	The break-up of the amount is given below:		
	Gas Bill (CMS) Payable	48,121,696	84,782,311
	Gas Bill (Captive) Payable	4,392,911	2,357,694
	Total	**52,514,607**	**87,140,005**

Note's No.	Particulars	Amount in Taka 31-Mar-2025	30-Jun-2024
19.00	**Unclaimed Dividend Account Tk. 2,198,195.00**		
	Opening Balance	2,076,215	1,704,040
	Add: Unclaimed dividend 2023-24	186,540	869,083
	Less: Paid during the period	(64,560)	(496,908)
	Closing Balance (Note 19.01)	**2,198,195**	**2,076,215**
19.01	**Closing Unpaid dividend**		
	2020-2021	282,902	283,526
	2021-2022	920,338	923,606
	2022-2023	808,415	869,083
	2023-2024	186,540	-
		2,198,195	**2,076,215**
19.02	**Dividend Payable**		
	The break up of the amount is given below:		
	Opening balance	-	-
	Add: Cash Dividend Declared (Except Sponor Director 1%)	6,870,426	68,704,259
	Less: Paid during the period	(6,870,426)	(67,835,176)
	Less: Transfer to Unclaimed Dividend	-	(869,083)
		-	-
20.00	**Liabilities for expenses: Tk. 16,788,513**		
	The break-up of the amount is given below:		
	Salary & Wages	2,514,821	8,146,273
	Telephone & Mobile bill	15,478	48,365
	Electricity Bill	2,883,214	2,146,928
	Audit fees	-	402,500
	Factory Rent	-	2,154,000
	Interest Payable including bond	11,375,000	7,170,951
	Sharing revenue against Land Rent to Land lord.	-	646,377
	Total	**16,788,513**	**20,715,396**
21.00	**Workers Profit Perticipation Fund: Tk. 30,342,998**		
	The break-up of the amount is given below:		
	Opening Balance	25,402,673	20,819,398
	Current Year's Provision	4,940,325	4,583,275
	Less: Payment during the period	-	-
	Total	**30,342,998**	**25,402,673**

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 statons were closed as no movement of vehicle on the street. But the company continue the salay of the staff. As a result the WPPF fund was delayed. However, the company will pay to WPPF by the year 2025.

Note's No.	Particulars	31-Mar-2025	30-Jun-2024
22.00	**Provision for Tax: Tk. 128,339,253**		
	The break-up of the amount is given below:		
	Opening Balance	117,242,040	120,244,313
	Less: AIT paid for assessment	-	-
	Tax paid during the period	-	(12,290,823)
	Income tax expense during this period	11,097,213	9,288,551
	Total	**128,339,253**	**117,242,040**

Note's No.	Particulars	Amount in Taka 31-Mar-2025	Amount in Taka 30-Jun-2024
22.01	**Current year provision**		
	Net Profit Before Tax	98,806,506	91,665,509
	Less: Interest Income Note # 28	-	(17,549)
	Less: Other Income Note # 28	(7,916,888)	(4,520,357)
	Less: Dividend Income Note # 28	(29,975,462)	(23,917,592)
	Add: Accounting Depreciation	37,111,998	49,138,123
	Less: Tax Depreciation	(95,835,340)	(148,430,004)
	Net Taxable Profit/Loss	**2,190,813**	**(36,081,870)**
	Current Period Tax Expense	3,518,743	3,597,451
	Add: Tax on dividend income (20%)	5,995,092	4,783,518
	Add: Tax on interest income (20%)	1,583,378	907,581
	Total Tax	**11,097,213**	**9,288,550**
	Tax Rate	20%	20%
	Current period income tax expense	**11,097,213**	**9,288,550**
23.00	**Net Asset Value Per Share (NAVPS):**		
	Total Asset	2,186,287,722	2,139,991,617
	Less:Total Liability	984,560,029	1,007,358,123
	Less: Non Controlling Interest		
	Net Asset Value	**1,201,727,693**	**1,132,633,494**
	No. of ordinary share	98,232,750	98,232,750
	Net Asset Value per share	**12.23**	**11.53**

INTRACO REFUELING STATION PLC

Notes to the Financial Statements (Un-Audited)

For the third quarter ended Mar 31, 2025

Note's No.	Particulars	Amount in Taka 01.07.2024 to 31.03.2025	Amount in Taka 01.07.2023 to 31.03.2024
24.00	**Turnover: Tk. 586,457,089**		
	Sales Revenue	593,274,899	482,993,004
	Less: Sharing revenue	6,817,810	5,250,183
		586,457,089	**477,742,821**

As per agreement Sharing revenue has paid on gross receipts to Land lord against Land rent during the period.

Note's No.	Particulars	01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
25.00	**Cost of Sales: Tk. 476,685,596**		
	The break-up of the amount is given below:		
	Gas Bill (Compressor)	241,205,527	309,163,050
	Gas Bill (Captive/Engine)	15,862,766	10,603,380
	Spare parts consumption	475,645	1,620,453
	Maintenance & Lubricants Expenses	803,415	2,305,764
	Electricity Bill	34,598,566	20,319,422
	Factory Rent	264,060	517,500
	Station Rent	3,081,785	5,971,402
	Salary & Wages	13,594,892	12,886,453
	Internet expense	62,550	24,000
	Transport cost of gas	131,919,882	2,738,025
	Depreciation	34,816,508	35,325,950
	Total	**476,685,596**	**401,475,399**
26.00	**Administrative & Selling Expenses: Tk. 31,003,508**		
	The break-up of the amount is given below:		
	Salary & Allowances	16,582,956	17,031,802
	Travelling & Conveyance	1,132,456	1,304,019
	Printing & Stationery	105,163	272,089
	Entertainment	372,258	204,747
	Telephone & Mobile expense	346,661	292,613
	Water bill	74,730	24,700
	Bank Charge & Commission	15,452	11,399
	Office Rent	2,701,478	2,639,588
	Utility & Service charge	1,212,707	1,008,118
	Vacant Land Rent	-	87,500
	Consultancy Fees	-	77,327
	Electricity bill	915,678	806,865
	Postage & Courier	95,525	25,065
	Gas & Fuel expenses-vehicle	2,396,072	2,004,373
	Vehicle maintenance	821,326	1,500,516
	Employees welfare expense	-	13,000
	Internet expense	135,862	139,830
	Registration & Renewals	832,675	709,906
	Food bill	83,230	50,200
	Overtime bill	383,310	316,280
	Audit fees	-	563,500
	Vat on Office Rent	-	195,000
	Board Meeting Fees	120,000	108,000
	Other Expenses	380,479	1,379,922
	Depreciation	2,295,490	1,661,940
	Total	**31,003,508**	**32,501,863**

Note's No.	Particulars	Amount in Taka 01.07.2024 to 31.03.2025	Amount in Taka 01.07.2023 to 31.03.2024
27.00	**Financial Expenses: Tk. 12,913,504**		
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd	2,595,683	2,738,114
	Bond interest	10,317,821	-
	Total	**12,913,504**	**2,738,114**
28.00	**Other Income: 37,892,350**		
	The break-up of the amount is given below:		
	Income from Client Station	5,384,235	-
	Wastage Oil & Goods A/C	2,532,653	-
	Interim Dividend income	29,975,462	32,551,284
	Total	**37,892,350**	**32,551,284**
28.01	**Dividend income from subsidiaries 95% : 29,975,462**		
	Good CNG Refueling Station Ltd	5,784,985	4,822,030
	Nessa & Sons Ltd	5,336,736	5,306,504
	M Hye & Co CNG Refueling Station Ltd	13,090,738	12,869,826
	Absar & Elias Enterprise Ltd	1,336,520	7,695,757
	Intraco Automobiles Ltd.	4,426,484	1,857,168
	Total	**29,975,462**	**32,551,284**
28.02	**Subsidiaries Total Comprehensive income**		
	Good CNG Refueling Station Ltd	6,089,458	5,075,821
	Nessa & Sons Ltd	5,617,617	5,585,794
	M Hye & Co CNG Refueling Station Ltd	13,779,724	13,547,185
	Absar & Elias Enterprise Ltd	1,406,863	8,100,796
	Intraco Automobiles Ltd.	4,659,457	1,954,913
	100% Comprehensive income of Subsidiaries	**31,553,118**	**34,264,509**
29.00	**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 period.		
	Profit after tax	**75,964,625**	**48,555,916**
	Average number of ordinary shares outstanding during the period # Note # 29.01	**98,232,750**	**98,232,750**
	Earnings per share	**0.77**	**0.49**
29.01	**Calculation of Average Number of Shares:**		
	Allotement of Shares up to Mar 31, 2025		
	98,232,750 **X**	274	274
		274	274
		98,232,750	**98,232,750**
		274	274
		274	274
		7,276,500	**7,276,500**
	Total weighted average number of shares	**98,232,750**	**98,232,750**

Note's No.	Particulars	Amount in Taka	
		01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
30.00	**Net operating cash flows per Shares (NOCFPS):**		
	Net Cash Generated from Operating Activities	28.887.372	93.639.863
	Number of Shares outstanding during the period	98,232,750	98,232,750
	Net Operating Cash Flows per Share (NOCFPS)	**0.29**	**0.95**
31.00	**Reconcilition of net profit with cash flows from operating activities**		
	Net Profit/(Loss) after WPPF & before Tax	98,806,506	70,074,980
	Add: Depreciation	37,111,998	36,987,890
	Add: Finance Cost	12,913,504	2,738,114
	Add: Spare parts	475,645	1,620,453
	Less: Non Operating Income	(29,975,462)	(32,551,284)
	(Increase)/Decrease in prepayments	(1,767,846)	(10,000,000)
	(Increase)/Decrease in Receivable	(46,476,772)	4,611,676
	(Increase)/Decrease in Inventory	121,210	-
	Increase/(Decrease) in payable	(34,625,398)	26,832,369
	Increase/(Decrease) in Liabilities for Expenses	1,013,442	1,565,482
	Tax paid	-	(5,130,320)
	Interest paid	(8,709,455)	(3,109,496)
	Total	**28,887,372**	**93,639,863**

32.00 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	*Relationship*	*Nature of business*	Amount	Amount
Good CNG Refueling Station Ltd.	Common Shareholder	Sales of spare parts		
		Dividend Received		
		Interim Divdend Receivable	5,784,985	4,822,030
Nessa & Sons Ltd	Common Shareholder	Sales of spare parts		
		Dividend Received		
		Interim Divdend Receivable	5,336,736	5,306,504
M Hye & Co CNG Refuling Station Ltd	Common Shareholder	Sales of spare parts		
		Dividend Received		
		Interim Divdend Receivable	13,090,738	12,869,826
Absar & Elias Enterprise Ltd	Common Shareholder	Sales of spare parts		
		Dividend Received		
		Interim Divdend Receivable	1,336,520	7,695,757

Note's No.	Particulars			Amount in Taka 01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
	Intraco Automobiles Ltd	Common Shareholder	Sales of spare parts		
			Dividend Received		
			Interim Divdend Receivable	4,426,484	1,857,168
	Mohammed Riaydh Ali	Shareholder & Director	Board meeting fees	24,000	24,000
	H M Hakim Ali	Shareholder & Director	Board meeting fees	24,000	24,000
	Hoda Ali Selim Ahmed Mohamed	Shareholder & Director	Board meeting fees	24,000	24,000
	Md. Moklasur Rahman Bhuiyan ACCA	Independent Director	Board meeting fees	24,000	24,000
	Advocate Abdul Halim	Independent Director	Board meeting fees	24,000	24,000

33.00 Number of employees and range of salary:

The company has 140 full time employess as of Mar 31, 2025. Details are as follows:

Particulars	01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024
Salary range Below Tk 3000	0	0
Salary range Above Tk 3000	140	140

34.00	**Disclosure as per requirement of para 4, part II, schedule XI of the Companies Act, 1994:**	**01.07.2024 to 31.03.2025**	**01.07.2023 to 31.03.2024**
	a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	Nil	Nil
	b) Expenses reimbursed to the managing agent;	Nil	Nil
	c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil	Nil
	d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil	Nil
	e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil	Nil
	f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil	Nil
	g) Other allowances and commission including guarantee commission.	Nil	Nil
	h) Pensions etc.	Nil	Nil
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office.	Nil	Nil

INTRACO REFUELING STATION PLC
Schedule of Property ,Plant & Equipment (Un-Audited)
As at third quarter ended Mar 31, 2025

Annexure-A

Particulars	Cost				Rate	Depreciation			Written down
	Balance as on 01-Jul-24	Addition during the period	Capitalized during this period	Balance as on 31-Mar-25	of Dep.	Balance as on 01-Jul-24	Charged during the period	Balance as on 31-Mar-25	value as on 31-Mar-25
Land	171,746,700	-	-	171,746,700		-	-	-	171,746,700
Land Development	79,822,219	200,000	-	80,022,219	5%	10,938,767	2,590,629	13,529,397	66,492,822
Vehicle	19,378,387	9,038,442	-	28,416,829	10%	11,356,344	1,279,536	12,635,881	15,780,948
Furniture & fixture	9,951,994	625,559	-	10,577,553	10%	4,607,465	447,757	5,055,222	5,522,331
Office Equipment	8,347,269	301,555	-	8,648,824	10%	3,681,660	372,537	4,054,197	4,594,627
Building & Other Construction	240,479,735	2,845,745	-	243,325,480	5%	41,136,242	7,582,096	48,718,338	194,607,142
Plant & Machineries	696,841,734	2,811,144	-	699,652,878	5%	136,997,813	21,099,565	158,097,378	541,555,500
Backup Storage	17,367,667	-	-	17,367,667	5%	5,331,167	451,369	5,782,535	11,585,132
Generator	12,825,979	-	-	12,825,979	10%	7,156,214	425,232	7,581,446	5,244,533
Gas Line Installation	15,514,067	2,578,965	-	18,093,032	10%	7,655,579	782,809	8,438,388	9,654,644
Computer	4,547,322	59,180	-	4,606,502	10%	1,997,706	195,660	2,193,366	2,413,136
Online UPS	11,909,510	-	-	11,909,510	10%	5,957,352	446,412	6,403,764	5,505,746
Invertor	8,816,115	-	-	8,816,115	10%	2,574,699	468,106	3,042,805	5,773,310
Electrical Installation	14,124,901	337,712	-	14,462,613	10%	8,895,083	417,565	9,312,648	5,149,965
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	694,150	34,609	728,759	426,847
Cylinder	10,799,160	-	-	10,799,160	10%	3,890,964	518,115	4,409,079	6,390,081
Balance as at Mar 31, 2025	**1,323,628,365**	**18,798,302**	-	**1,342,426,667**		**252,871,205**	**37,111,998**	**289,983,203**	**1,052,443,464**
Balance as at June 30, 2024	**1,271,708,924**	**51,919,441**	-	**1,323,628,365**		**203,733,082**	**49,138,123**	**252,871,205**	**1,070,757,160**

Allocation of Depreciation:

Administrative cost	2,295,490
Factory cost	34,816,508
Total	37,111,998

INTRACO REFUELING STATION PLC
Schedule of Property ,Plant & Equipment (Deferred TAX Calculation) (Un-Audited)
As at third quarter ended Mar 31, 2025

Annexure-B

Particulars	Cost				Rate	Depreciation			Written down
	Balance as on 01-Jul-24	Addition during the period	Capitalized during this period	Balance as on 31-Mar-25	of Dep.	Balance as on 01-Jul-24	Charged during the period	Balance as on 31-Mar-25	Value as on 31-Mar-25
Land	171,746,700	-	-	171,746,700	-	-	-	-	171,746,700
Land Development	79,822,219	200,000	-	80,022,219	20%	34,364,066	6,848,723	41,212,789	38,809,430
Vehicle	19,378,387	9,038,442	-	28,416,829	20%	16,924,922	1,723,786	18,648,708	9,768,121
Furniture & fixture	9,951,994	625,559	-	10,577,553	10%	4,800,986	433,243	5,234,229	5,343,324
Office Equipment	8,347,269	301,555	-	8,648,824	10%	3,997,718	348,833	4,346,551	4,302,273
Building & Other Construction	240,479,735	2,845,745	-	243,325,480	20%	114,730,232	19,289,287	134,019,519	109,305,961
Plant & Machineries	696,841,734	2,811,144	-	699,652,878	20%	278,856,062	63,119,522	341,975,584	357,677,294
Backup Storage	17,367,667	-	-	17,367,667	20%	13,723,832	546,575	14,270,407	3,097,260
Generator	12,825,979	-	-	12,825,979	20%	10,746,383	311,939	11,058,322	1,767,657
Gas Line Installation	15,514,067	2,578,965	-	18,093,032	20%	11,555,857	980,576	12,536,433	5,556,599
Computer	4,547,322	59,180	-	4,606,502	30%	3,414,522	268,196	3,682,718	923,785
Online UPS	11,909,510	-	-	11,909,510	20%	9,356,392	382,968	9,739,360	2,170,150
Invertor	8,816,115	-	-	8,816,115	20%	4,221,899	689,132	4,911,031	3,905,084
Electrical Installation	14,124,901	337,712	-	14,462,613	10%	9,278,207	388,830	9,667,037	4,795,576
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	756,972	29,898	786,870	368,736
Cylinder	10,799,160	-	-	10,799,160	10%	4,481,409	473,831	4,955,240	5,843,920
Balance as at Mar 31, 2025	**1,323,628,365**	**18,798,302**	-	**1,342,426,667**		**521,209,460**	**95,835,340**	**617,044,799**	**725,381,868**
Balance as at June 30, 2024	**1,271,708,924**	**51,919,441**	-	**1,323,628,365**		**372,779,457**	**148,430,004**	**521,209,460**	**802,418,905**