

**Independent Auditor's Report &
Audited Financial Statement
of
Intraco Refueling Station PLC
As at & for the year ended 30 June, 2025**

Independent Auditor's Report
To the Shareholders of INTRACO REFUELING STATION PLC.
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of INTRACO REFUELING STATION PLC. ("The Company"), which comprise the Statement of Financial Position as at 30 June 2025, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion Section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Company Act, 1994, the Security and Exchange Rules, 2020 and other applicable law and regulations.

Basis for Qualified Opinion

- IFRS 16 – Leases requires lessees to recognize Right-of-Use Assets and corresponding Lease Liabilities for all material lease arrangements. The Company has not yet accounted for its lease arrangements relating to the corporate offices and stations in accordance with the requirements of IFRS 16.

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) bylaws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters:

Without qualifying our opinion, we draw attention to the following:

- We draw attention to Note # 9.00 - Dividend Receivables to the financial statements, which includes an amount of Tk. 7,087,827 (Absar & Elias Enterprise Ltd. Tk. 39,514,446 and Intraco Automobiles Ltd. Tk. 17,573,381) dividend receivable from a sister concern against equity shares, carried forward from prior years. This balance has remained outstanding for a prolonged period without settlement.
- We draw attention to Note # 10.01-Advances for AIT to the financial statements, which includes an amount of Tk. 51,923,009 carried forward from prior years. This balance has not been settled against the Company's income tax liabilities.

- We draw attention to Note # 21.00 - Workers' Profit Participation Fund to the financial statements, which includes an amount of Tk. 25,402,673 carried forward from prior years. The Company has not remitted this amount within the timeframe prescribed under Section 234 of the Labor Act, 2006.
- We draw attention to note # 38.00 regarding the Fixed Asset Register. While the register has been prepared, verified, and formally adopted, the physical tagging of a minor remaining portion of assets is still in progress and is expected to be completed shortly.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is produced in the context.

Risk	Our response to the risk
1. Revenue Recognition and Accounts Receivable	
The Company reported revenue of Taka 1,273,666,470 (before sharing revenue) for the year ended 30 June 2025. Accounts receivable amounted to Tk. 60,933,192 at year-end (prior year: Tk. 1,499,562). Revenue is recognized in accordance with IFRS 15 Revenue from Contracts with Customers, under which revenue is recorded when control of goods is transferred to customers. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of discounts, rebates, returns, and VAT. The Company's revenue is generated from a large number of geographically dispersed CNG/LPG stations and bulk sales from the Bhola Non-Pipeline Gas project. The volume of transactions and multiple delivery points require extensive audit procedures to obtain sufficient and appropriate audit evidence. We identified revenue recognition as a key audit matter because revenue is a significant performance indicator for the Company and is subject to an inherent risk of management override or manipulation of the timing of recognition to achieve financial targets. In particular, we focused on the accuracy and cut-off of revenue from the Bhola Project, where delivery confirmations are obtained at customers' premises. This creates a risk that the timing of	Our audit procedures included obtaining an understanding of management's revenue recognition process and evaluating whether revenue was recorded in accordance with the Company's accounting policy as disclosed in Notes 3.05 and 25 to the financial statements. We also assessed whether the disclosed policy complied with the requirements of the relevant accounting standards, including IFRS 15. For revenue recognized during the year, we tested selected key controls—such as management's review controls—to assess their design and operating effectiveness. We performed substantive procedures to obtain sufficient audit evidence regarding the accuracy and completeness of revenue recorded from customer contracts. As part of our assessment of IFRS 15 implementation, we evaluated management's analysis of various contract types and the appropriateness of the revised accounting policies, considering industry-specific circumstances and our understanding of the Company's operations. We tested the accounting treatment on a sample basis and verified the accuracy and completeness of related IFRS 15 disclosures. Our procedures included reviewing significant contracts to understand key terms and their

invoicing may not align with the actual dispatch and transfer of control of the goods, potentially resulting in revenue being recorded in an incorrect reporting period. Consequently, there is a risk of material misstatement if such transactions are not recognized in the appropriate financial year.

implications for revenue recognition, making inquiries with management regarding their risk assessments, and inspecting relevant meeting minutes to identify any changes in judgments or estimates.

Our audit approach combined tests of internal controls and substantive procedures, including:

- evaluating controls over revenue recording and estimation of performance obligations;
- performing substantive testing of revenue using sampling techniques by examining supporting documents such as sales invoices, station-wise sales reports, bank reconciliation statements, and bank statements; and
- Confirming selected customers' outstanding receivable balances at year-end based on sample selection criteria, considering materiality and ageing.
- Checking the subsequent collection of receivables and sales trend, and the cut-off test.

See note no. 8.00 & 25.00 to the financial statements.

2. Carrying value of investments in the subsidiaries by the Company

Refer to note 6.00 in the financial statements. The company has invested in equity shares of its subsidiaries Intraco Automobiles Ltd., & Absar & Elias Enterprise Ltd.

We identified the investment in subsidiaries balance because of the significance of these balance to the company's financial position.

At the time of the of preparing separate financial statements of the company, the management considered the recoverable value of the company's investment in the subsidiaries Automobiles Ltd., and Absar & Elias Enterprise Ltd. Management has conducted an impairment assessment and calculated the recoverable value of its subsidiaries Intraco Automobiles Ltd., and Absar & Elias Enterprise Ltd. in accordance with IAS-36.

We have reviewed management's analysis of the impairment assessment and recoverable value of the subsidiary in accordance with IAS-36.

Our discussions with management were focused on the continued appropriateness of the value-in-use model, the key assumptions used in the model, and the reasonably possible alternative assumptions, particularly where they had the most impact on the value-in-use calculation.

We also checked the mathematical accuracy of the model, the recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged, and corroborating information Intraco had obtained in reference to third-party sources.

See note no. 6.00 of the financial statements.

3. Measurement of Deferred Tax Liability

The Company reported deferred tax liability of Tk. 113,176,188 in total as at 30 June 2025.

We obtained an understanding of the Company's key controls over the recognition and

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Significant judgement is required in relation to deferred tax liability as it is dependent on forecasts of future profitability over a number of years.	measurement of deferred tax assets and liabilities and the assumptions used in estimating the future taxable expense of the Company. Our audit included the following procedure: • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability; • We performed the mathematical accuracy of the deferred tax calculation; • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved; • We also assisted in evaluating the tax implications as per Income Tax Act- 2023, the reasonableness of estimates and calculations determined by management; and • Finally assessed the appropriateness and presentation of disclosures as per IAS-12: Income Taxes.
See note no. 15.00 of the financial statements.	
4. Property, plant and equipment (PP&E)	
The carrying value of PP&E as at 30 June 2025 was BDT. 2,154,224,349 which is 75% of total assets. There are a number of areas where management judgment impacts the carrying value of PP&E, and the related depreciation profiles. These include: • Determining which costs meet the criteria for capitalization; • The estimation of economic useful lives and residual values assigned to property, plant and equipment. • We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.	Our audit procedures to assess the carrying value of PP&E included the following: • assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment, including the key internal controls over the estimation of useful economic lives and residual values; • assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalized met the relevant criteria for capitalization; and • evaluating management's estimation of useful economic lives and residual values by considering our knowledge of the business.

	• We have physically verified some assets and their usable condition.
See note no. 4.00 of the financial statements.	
5.Long-Term Loan & Intraco Refueling Convertible Bond	
As at 30 June 2025, the reported amount of total long-term loans is Tk. 400,551,417 out of which Long-Term Loan Tk. 27,051,417 (including current portion Tk. 14,501,000) & Intraco Refueling Convertible Bond Tk. 373,500,000. We focused how management accounted the bond and meeting the criteria and requirement attached in the consent letter of BSEC. We identified the long-term loan & short-term loan balances as a key audit matter because of the significance of these balances to company's Financial Position.	Our audit procedures to address the matter included the following: • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that the proper use of loan; • We verified sanction letter, BSEC consent letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately; • We also sent and obtain the outstanding balance confirmation to the respective banks; • We also checked the financial expenses and classification of loan and repayment schedule as well; and • We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time. • We had checked the interest calculation on bond and payment made during our period.
See note no. 16.00 & 17.00 of the financial statements.	
6.Legal and regulatory matters	
We focused on this area because the Company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.	We have obtained and understanding, evaluate the design and tested the operational effectiveness of key controls over the legal provisions and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.

Overall, the legal provision represents best estimate for existing legal matters that have a probable and estimable impact on financial position.	We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.
7.Capital work in progress The Company's assets held under capital work in progress as on 30 June 2025 amount to Tk. 350,440 and Tk. 580,047,001 as on 30 June 2024. Due to the nature of transactions, terms, and valuation of these assets, it was considered significant to our audit.	
See note no. 5.00 of the financial statements.	Our audit procedures to address the risk of material misstatement relating to capital work in progress include obtaining an understanding of the internal control over capital work in progress, assessing the risks of material misstatement. Our audit procedures to address the risk of material misstatement relating to Capital work in progress to the financial statements included: • Obtaining and assessing the movement of the capital work in progress; • Verifying the records to ensure that the assets under construction or pending installation and not yet ready for intended use are classified as work-in-progress; • Verifying the supporting documents with reference to the underlying bills, work orders, certification of work performed by expert personnel, comparison of the progress and the costs incurred up-to-date with the budgets, policy and plan; • Reconciling the movement of capital work in progress from opening to closing, specifically verifying additions during the year and transferred to Property, Plant and Equipment during the year; • Verifying the dates on which the assets are moved from the capital work-in-progress account to the fixed assets so that the depreciation on fixed assets may be computed correctly, and; • Site visit and physical observations of the work on-going for capital work in progress.

Other Matter

The financial statements of two subsidiaries, namely Absar & Elias Enterprises Ltd. and Intraco Automobiles Ltd., were also audited by Ahsan Manzur & Co., Chartered Accountants, and expressed a modified opinion and highlighted the existence of a material uncertainty as of 30 June 2025.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubts on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would be reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books are required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, and the Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditure was incurred for the purpose of the Company's business.

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration no. with FRC: CAF- 001-127

Place: Dhaka
Dated: 27-November-2025


Md. Raghib Ahsan, FCA
Managing Partner
Enrollment #: 689
DVC: 2511270689AS965630

Intraco Refueling Station PLC
Statement of Financial Position
As at 30 June, 2025

PARTICULARS	Note's No.	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
ASSETS				
NON-CURRENT ASSETS				
Property, Plant & Equipment	4.00	2,154,224,349	1,866,054,029	1,070,757,160
Capital Work-In-Progress	5.00	350,440	350,440	580,047,001
Total Non-Current Assets		2,154,574,789	1,866,404,469	1,650,804,161
Investment in Share	6.00	46,637,100	104,889,244	104,889,244
CURRENT ASSETS				
Inventories	7.00	5,166,210	5,166,210	10,533,868
Trade Receivables	8.00	60,933,192	60,146,828	1,499,562
Dividend Receivable	9.00	64,764,435	196,179,378	165,793,492
Advance, deposit & pre-payments	10.00	514,433,519	339,646,205	181,354,327
Cash & Cash Equivalents	11.00	37,681,436	33,778,292	25,116,963
Total Current Assets		682,978,792	634,916,913	384,298,212
TOTAL ASSETS		2,884,190,681	2,606,210,626	2,139,991,618
EQUITY AND LIABILITIES				
SHARE HOLDERS EQUITY				
Share Capital	12.00	982,327,500	982,327,500	982,327,500
Merger Consideration shares reserve	13.00	13,102,793	-	-
Retained Earnings	14.00	289,132,839	214,722,528	150,305,995
Total Equity		1,284,563,132	1,197,050,028	1,132,633,495
NON-CURRENT LIABILITIES				
Deferred Tax Liability	15.00	113,176,188	73,981,719	53,667,651
Long Term Borrowings	16.00	12,550,417	12,550,417	9,268,384
Intraco Refueling Convertible Bond	17.00	373,500,000	373,500,000	373,500,000
Security Deposit (Long Term Portion)	18.00	569,847,760	569,847,760	302,145,760
Total Non-Current Liabilities		1,069,074,365	1,029,879,896	738,581,795
CURRENT LIABILITIES				
Current portion of Long Term Borrowings	16.00	14,501,000	14,501,000	16,200,000
Trade & Others Payables	19.00	207,830,650	149,217,520	87,140,005
Liabilities for expenses	20.00	59,450,186	50,135,034	20,715,394
Workers Profit Participation fund	21.00	39,406,174	30,759,026	25,402,673
Unclaimed Dividend Account	22.00	1,900,052	1,900,052	2,076,215
Provision for Tax	23.00	207,465,121	132,768,070	117,242,041
Total Current Liabilities		530,553,183	379,280,702	268,776,328
TOTAL LIABILITIES		1,599,627,548	1,409,160,598	1,007,358,123
TOTAL EQUITY AND LIABILITIES		2,884,190,681	2,606,210,626	2,139,991,618
Net Asset Value Per Share (NAVPS)	24.00	13.03	12.19	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

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

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants

Firm Registration No with FRC: CAF-001-127

Place: Dhaka
Dated: 27 November, 2025

Md. Raghieb Ahsan, FCA
Managing Partner
Enrollment #: 689
DVC: 2511270689AS965630



Intraco Refueling Station PLC
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2025

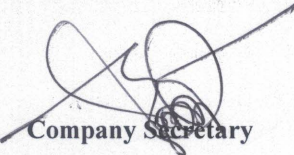
PARTICULARS	Note's No.	2024-2025		2023-2024
		With effect of merger	Before effect of merger	
A Sales Revenue	25.00	1,258,833,226	771,837,307	599,575,138
B Cost of Sales	26.00	1,062,960,139	626,112,375	488,133,210
C Gross Profit (A-B)		195,873,087	145,724,933	111,441,928
D Administrative & Selling Expenses	27.00	66,999,087	43,626,893	26,430,638
E Financial Expenses	28.00	28,792,332	28,792,332	17,218,005
F Profit from Operation (C-D-E)		100,081,669	73,305,708	67,793,285
G Other Income	29.00	16,468,420	39,177,701	28,455,496
H Net Profit before WPPF (F+G)		116,550,089	112,483,408	96,248,781
I Workers Profit Participation Fund (WPPF)	21.00	5,550,004	5,356,353	4,583,275
J Net Profit Before Tax (H-I)		111,000,085	107,127,055	91,665,506
K Income Tax Expenses		22,795,665	35,840,097	29,146,926
Income Tax Expense	23.01	15,854,132	15,526,029	9,288,550
Deferred Tax Expense	15.01	6,941,533	20,314,068	19,858,376
L Net Profit After Tax (J-K)		88,204,420	71,286,959	62,518,580
M Other Comprehensive Income		-	-	-
N Total Comprehensive Income (L+M)		88,204,420	71,286,959	62,518,580
O Non-Controlling Interest		-	-	-
P Profit for Ordinary Shareholders (N-O)		88,204,420	71,286,959	62,518,580
Q EPS	30.00	0.89	0.73	0.64
Number of shares used to compute EPS		98,571,236	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: 27 November, 2025

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No with FRC: CAF-001-127


Md. Raghib Ahsan, FCA
Managing Partner
Enrollment # 689
DVC: 2511270689AS965630



Intraco Refueling Station PLC
Statement of Changes in Equity
For the year ended 30 June, 2025

Particulars	With effect of merger			
	Ordinary Share Capital	Merger Consideration shares reserve	Retained Earnings	Total Equity
Balance as on : July 01, 2024	982,327,500	-	150,305,995	1,132,633,495
Adjustment arising from the merger	-	-	57,492,850	57,492,850
Adjusted Balance as on : July 01, 2024	982,327,500	-	207,798,845	1,190,126,345
Share Premium : Tk. 9,717,933	-	9,717,933	-	9,717,933
Merger Consideration shares reserve	-	3,384,860	-	3,384,860
0% stock dividend	-	-	-	-
1% cash dividend	-	-	(6,870,426)	(6,870,426)
Interim Dividend	-	-	-	-
Net Profit for the period after Tax	-	-	88,204,420	88,204,420
Balance as on: June 30, 2025	982,327,500	13,102,793	289,132,839	1,284,563,132

Intraco Refueling Station PLC
Statement of Changes in Equity
For the year ended 30 June, 2025

Particulars	Before effect of merger		
	Ordinary Share Capital	Retained Earnings	Total Equity
Balance as on : July 01, 2024	982,327,500	150,305,994	1,132,633,494
0% stock dividend	-	-	-
10% cash dividend	-	(6,870,426)	(6,870,426)
Interim Dividend	-	-	-
Net Profit for the period after Tax	-	71,286,959	71,286,959
Balance as on: June 30, 2025	982,327,500	214,722,527	1,197,050,028

Intraco Refueling Station PLC
Statement of Changes in Equity
For the year ended 30 June, 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	-	(68,704,259)	(68,704,259)
Interim Dividend	-	-	-
Transfer to unclaimed dividend	-	-	-
Net Profit for the period	-	62,518,583	62,518,583
Balance as on: June 30, 2024	982,327,500	150,305,995	1,132,633,495

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

Director

Director

Managing Director

Company Secretary

Place: Dhaka

Dated: 27 November, 2025



Chief Financial Officer

Intraco Refueling Station PLC
Statement of Cash Flows
For the year ended 30 June, 2025

PARTICULARS	Note's No.	2024-2025		2023-2024
		With effect of merger	Before effect of merger	
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers		1,201,214,735	713,190,042	602,746,285
Received from other income		8,791,813	8,791,813	4,537,906
Cash Payments to suppliers		(907,675,510)	(482,896,131)	(402,323,466)
Cash Payments to employees		(59,712,905)	(33,469,172)	(23,193,113)
Cash Payments to others		(213,141,632)	(180,235,304)	(106,997,294)
Cash generated from operations		29,476,501	25,381,248	74,770,318
Cash payments for financial expenses		(2,030,000)	(2,030,000)	(10,681,755)
Paid for income tax		(2,759,185)	(2,759,185)	(12,290,823)
Net cash from operating activities	32.00	24,687,316	20,592,063	51,797,740
B. CASH FLOWS FROM INVESTING ACTIVITIES:				
Acquisition of Property, Plant & Equipment		(274,486,705)	(273,184,037)	(51,919,441)
Capital Work-In-Progress		(350,440)	(350,440)	(580,047,001)
Net cash used in investing activities		(274,837,145)	(273,534,477)	(631,966,442)
C. CASH FLOWS FROM FINANCING ACTIVITIES:				
Loan Received / (Paid)		948,332	948,332	(22,488,692)
Received Bond		-	-	373,500,000
Received from Partise		267,702,000	267,702,000	302,145,760
Paid for Cash Dividend		(7,046,589)	(7,046,589)	(67,835,176)
Net cash provided by financing activities		261,603,743	261,603,743	585,321,890
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		11,453,914	8,661,329	5,153,188
E. Cash & cash equivalents at the beginning of the period		26,227,522	25,116,963	19,963,774
F. Cash & cash equivalents at the end of the period (D+E)		37,681,436	33,778,292	25,116,961
G Net Operating Cash Flow Per Share	31.00	0.25	0.21	0.53

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: 26 November, 2025

Intraco Refueling Station PLC
Accounting Policies and Explanatory Notes
As at and for the year ended 30 June, 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 operation of CNG Refueling Station in different places in 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. The Company and its Subsidiaries are operating its CNG Stations on rented Land through lease agreement from Bangladesh Railway and different Private Landowners as under;

Name of the Company	Location	Land Owner
Intraco Refueling Station PLC	Haratali Highway, Sadar South, Comilla	Mrs. Parvin Akhter Md. Siddikur Rahman Sah Alam Buiya
	Comilla Road, Bishinudi, Haratali, Chandpur, Comilla	Mr. Amir Hossen Khan, S/o Late A. Ohab Khan, Comilla Road Chanpur-3600
	154, Naya Aity, Mukti Sarani, Shenar Par Demra Dhaka.	Md. Fazlur Rahman Md. Aatur Rahman 26, No Shayesta khoan Road, Amiz Bhobon Po. Narayanganj, Thana narayangag, Dist. narayanganj.
	Bhrahmon Kitta, Thana-Keranigonj Model, Keranigonj, Near ADDA Restaurant	(1) Mohammad Mujahidul Islam, S/O- Bhrahmon Kitta, Thana-Keranigonj Model, Keranigonj, Near ADDA Restaurant
	Molla Bazar, Union- Konda, Dakhsin Keranigonj	(1) Md. Zakir Hossain, S/O-Late Abdul Aziz Fakir, Molla Bazar, Keranigonj (2) Md. Insan, S/O-Abdul Aziz Mollah, Molla Bazar, Keranigonj
	Pona Union, Kashiani, Gopalgonj	Mrs Sadia Mahmuda, W/O- Zihadul Kabir, Mouza- Pona, Kashiani, Gopalgonj
	Asian High Way, Lalkhan Bazar, Tigerpass Crossing, Chattogram	Govt. Lease Land Owner- Bangladesh Railway (East Zone)
	15 Neval Academy Sea-Beach Road, Patenga, Chattogram.	Intraco Refueling Station PLC.
	Bapery Bazar, Sachia, Bhola Sadar, Bhola	(1) Md. Abu Zafor (2) Md. Habibullah Khan
	Rabna Bypass, Dhaka-Tangail High way, Tangail	Land Ownership – Tangail CNG Refueling Station Ltd. (Sister Concern of Intraco Group)

2.01 Subsidiary Companies

Good CNG Refueling Station Ltd.

Good CNG Refueling Station Ltd. was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-80047/09 dated 8th October, 2009.

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

Good CNG Refueling Station Ltd.

The parent company holds 8,28,500 no. of shares that represent 95.00057% of the subsidiary company. Moreover, the subsidiary entity is controlled by the Intraco Refueling Station PLC. Control exists when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control, potential voting rights that are presently exercisable are considered. Under a scheme of arrangement for merger, the company merged its business with Intraco Refueling Station PLC.

M Hye & Co. CNG Refueling Station Ltd.

M Hye & Co. CNG Refueling Station Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94484/11 dated 26th July, 2011.

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

M Hye & Co. CNG Refueling Station Ltd.

The parent company holds 26,01,714 no. of shares that represent 95.00020% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station PLC. Control exists when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control, potential voting rights that are presently exercisable are considered. Under a scheme of arrangement for merger, the company merged its business with Intraco Refueling Station PLC.

Nessa & Sons Ltd.

Nessa & Sons Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94488/11 dated 26th July, 2011.

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

Nessa & Sons Ltd.

The parent company holds 23,95,000 no. of shares that represent 95.000099% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station PLC. Control exists when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control, potential voting rights that are presently exercisable are considered. Under a scheme of arrangement for merger, the company merged its business with Intraco Refueling Station PLC.

Absar & Elias Enterprises Ltd.

Absar & Elias Enterprise Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-63432(923)/06 dated 24th August, 2006.

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

Absar & Elias Enterprises Ltd.

The parent company holds 21,05,400 no. of shares that represent 95.00045% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

The Company's operations have remained suspended since 2 September 2024 due to significant damage to major equipment, resulting in a net loss of Tk. 5,645,649 for the year ended 30 June 2025. The Company is highly leveraged, with current and quick ratios of 0.52, indicating liquidity pressure. Management has acknowledged the going concern uncertainties and has initiated steps to import necessary equipment, as these are not available locally. Despite the operational halt, the financial statements have been prepared on a going concern basis.

Intraco Automobiles Ltd.

Intraco Automobiles Ltd. was incorporated in Bangladesh as a Private Limited Company under the Companies Act, 1994 vide Registration No. C-109457/13 dated 2nd September, 2013. The company has changed it's name to Intraco Automobiles Ltd on 3rd December 2019.

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



Intraco Automobiles Ltd.

The parent company holds 25,58,310 no. of shares that represent 95.00028% of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

Intraco Automobiles Ltd. completed its lease tenure with the station landowner and discontinued the operation of its CNG refueling station from the first week of March 2025. On 27 February 2025, the Board of Directors of Intraco Refueling Station PLC resolved to transfer the Company's entire investment to the Bhola Non-Pipe Gas Line Unit. This decision has also been disclosed as Price-Sensitive Information in accordance with applicable regulations.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements of the company are 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 30 June, 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-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 : Disclosure
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 Other Regulatory Compliances

The company is also required to comply with the following major legal provisions in addition to The Companies Act, 1994 and other applicable laws and regulations but not limited to:

- a) The Income Tax Act (ITA) 2023
- b) The Value Added Tax Act, 2012 & Rules, 2016
- c) The Customs Act, 1969
- d) The Bangladesh Labour Act, 2006 (Amended in 2023)
- e) The Bangladesh Labour Rules, 2015



- f) The Bangladesh Securities and Exchange Commission Act, 1993
- g) The Securities and Exchange Ordinance, 1969
- h) The Securities and Exchange Rules, 2020
- i) The Dhaka Stock Exchange Listing Regulations, 2015
- j) The Chittagong Stock Exchange Regulations, 2015
- k) The Corporate Governance Code of BSEC, 2018

3.03 Going Concern

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

3.04 Structure, Content and Presentation of Financial Position

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 30 June, 2025
- ii) Statement of Profit or Loss and other comprehensive income for the year ended 30 June, 2025.
- iii) Statement of Changes in Equity for the year ended 30 June, 2025.
- iv) Statement of cash flows for the year ended 30 June, 2025.
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements as at and for the year ended 30 June, 2025.

3.05 Reporting Period

The financial statements cover nine months from July 01, 2024 to June 30, 2025

3.06 Revenue Recognition

Revenue is recognized in accordance with IFRS 15 – Revenue from Contracts with Customers, when control of goods or services is transferred to customers and it is probable that the Company will derive economic benefits. Revenue is measured at the fair value of consideration receivable, net of value-added tax, rebates, and discounts.

A) CNG & LPG Revenue

The Company's principal activities comprise the compression and sale of Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) through refueling stations, and the sale and distribution of gas from the Bhola Non-Pipe Gas Project to industrial customers.

Revenue from CNG and LPG sales is recognized at the point of dispensing through metered dispensers at the Company's refueling stations, whereas revenue from the Bhola Project is recognized at the point of delivery to customers' premises, based on delivery documentation, when control of the gas is transferred to the customer.

During compression and dispensing operations, minor operational volume variations may occur due to changes in pressure and temperature. Any measurable increase in saleable gas resulting from such operational variations is recognized as revenue when sold, while decreases arising from evaporation, leakage, or technical adjustments are accounted for as part of the cost of sales. No revenue is recognized for unmeasured or unverified increases in volume.

Trade receivables are recognized when the performance obligation is satisfied, and the Company has an unconditional right to consideration. Security deposits received from Bhola Project customers are recorded as non-current liabilities, refundable upon termination of the supply agreement or cessation of service, after any due adjustment. These deposits are not included in the transaction price under IFRS 15.

B) Dividend

Dividend Income is recognized when the company's right to reserve payment is established.

C) Other Revenue Recognition (Bank interest, Income from Client Station, and Wastage Oil & Goods A/C)

Other revenues are recognized when control of goods is transferred or services are rendered, and when it is probable that economic benefits will flow to the Company. Service income is recognized in the period in which the services are performed. Interest income is recognized using the effective interest method when the economic benefits are probable and the amount can be measured reliably.

3.07 Borrowing Costs

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



3.08 Intraco Refueling Convertible Bond

Intraco Refueling Station PLC, as the Originator, initiated the issuance of the Intraco Refueling Convertible Bond with an aggregate value of BDT 500 million in accordance with the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. Of this amount, BDT 373.5 million (Taka Three Hundred Seventy-Three Million and Five Hundred Thousand only) has been subscribed. Within this subscription, 30% (BDT 15 million) was offered and subscribed through Private Placement, while 44.70% (BDT 22.35 million) was offered and subscribed by Public and GP.

The Bangladesh Securities and Exchange Commission ("the Commission") granted its consent for the issuance through its letter bearing Reference No. BSEC/CI/DS-206/2022/1413 dated October 01, 2023, under the Public Offer approval framework. The Company is presently in the process of obtaining the approval required for trading of the instrument in the public markets.

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 shall 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.

3.09 Property, Plant and Equipment

Initial Recognition and measurement

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

Depreciation on Fixed Assets

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

Particulars	30-Jun-2025	30-Jun-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 (With Vehicle)	5%	5%
Generator	10%	10%
Gas Line Installation	10%	10%
Computer	10%	10%
Online UPS	10%	10%
Invertor	10%	10%
Electrical Installation	10%	10%
Fire Extinguisher	10%	10%
Cylinder	10%	10%

Retirement and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset in the statement of comprehensive income.

Impairment:**I) Financial Assets**

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc. During the year no impaired loss occurred to recognize in the Financial Statements.

II) Non-Financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.

3.10 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.

3.11 Events after the Reporting Period

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

3.12 Statement of Cash Flows

The Statement of Cash Flows is 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.

3.13 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.

3.14 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 June 30, 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 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 were no potential dilutive ordinary shares during the year ended June 30, 2025.

3.15 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.

3.16 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.

3.17 Income Tax

Current Tax

A provision for Tax has been made during the year, applying the rate as per the Income Tax Act 2023 and complying with the Finance Ordinance, 2025.

Deferred 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 Ordinance, 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.

3.18 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.

3.19 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.

3.20 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.

3.21 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.

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.

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 PLC 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 Bakhraabad 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 PLC has been dealing with its working capital in efficient way.

3.22 Authorisation for issue

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



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
4.00	Property, Plant & Equipment: Tk 2,154,224,349			
	This represents the written down value of assets as at 30-06-2025 at historical cost.			
	Land	177,841,700	177,841,700	171,746,700
	Land Development	141,852,839	141,852,839	68,883,452
	Vehicle	611,071,025	611,071,025	8,022,043
	Furniture & fixture	9,068,127	5,109,892	5,344,529
	Office Equipment	5,952,583	4,936,637	5,022,169
	Building & Other Construction	321,527,703	225,535,256	199,343,493
	Plant & Machineries	786,333,600	617,386,519	563,226,321
	Backup Storage	11,434,675	11,434,675	12,036,500
	Generator & Substation	27,040,289	27,040,288	5,669,765
	Gas Line Installation	18,321,873	10,114,334	7,858,488
	Computer	3,461,473	2,347,916	2,193,056
	Online UPS	5,356,942	5,356,942	5,952,158
	Invertor	10,053,914	10,053,914	2,859,017
	Electrical Installation	18,274,919	9,339,404	5,229,818
	Fire Extinguisher	415,310	415,310	461,456
	Cylinder	6,217,376	6,217,376	6,908,196
	Total	2,154,224,349	1,866,054,029	1,070,757,160

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

4.01 Movement of Property, Plant & Equipment

These have arrived at as under:

Cost (Opening Balance)	1,323,628,365	1,323,628,365	1,271,708,924
Add: Arising from Merger	476,295,717	-	-
Adjusted Balance	1,799,924,082	1,323,628,365	1,271,708,924
Add: Addition during the period	15,807,884	14,505,216	51,919,441
Add: Capitalized during the period	848,174,784	848,174,784	-
Total Cost (a)	2,663,906,750	2,186,308,365	1,323,628,365
Accumulated Depreciation (Opening Balance)	425,773,886	252,871,206	203,733,083
Add: Depreciation Charged	83,908,515	67,383,131	49,138,123
Total Depreciation (b)	509,682,401	320,254,337	252,871,206
Written down Value (a-b)	2,154,224,348	1,866,054,028	1,070,757,159

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

5.00 Capital Work- in -Progress: Tk. 350,440

The break-up of the amount is given below:

Construction on Bhola Project:

Opening Balance	580,047,001	580,047,001	-
Add: Addition during the year	350,440	350,440	580,047,001
Total	580,397,441	580,397,441	580,047,001
Less: Capitalized during the year	219,287,204	219,287,204	-
Less: Advance for Vehicle	360,759,797	360,759,797	-
Total	350,440	350,440	580,047,001

Note: 10.03.01



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	

6.00 Investment In Share: Tk 46,637,100

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

-	8,285,000	8,285,000
-	26,017,144	26,017,144
-	23,950,000	23,950,000
25,583,100	25,583,100	25,583,100
21,054,000	21,054,000	21,054,000
46,637,100	104,889,244	104,889,244

Under the merger scheme, Intraco Refueling Station PLC acquired 100% ownership of Good CNG Refueling Station Ltd., M Hye & Co. CNG Refueling Station Ltd., and Nessa & Sons Ltd., which have been fully merged into the Company.

7.00 Inventories: Tk. 5,166,210

The break-up of the amount is given below:

Inventories (Consumption)

(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)

980,838	980,838	25,035
5,617,447	5,617,447	2,417,556
6,598,285	6,598,285	2,442,591
1,432,075	1,432,075	1,461,753
-	-	-
1,432,075	1,432,075	1,461,753
5,166,210	5,166,210	980,838

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

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	9,553,030	9,553,030
-	-	-
9,553,030	9,553,030	9,553,030
9,553,030	9,553,030	-
-	-	-
9,553,030	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)

5,166,210	5,166,210	10,533,868
------------------	------------------	-------------------

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

8.00 Trade & Others Receivable: Tk 60,933,192

This consists of amount receivable by the following Companies;

Check Point Bangladesh Ltd

Customs, VAT & Exercise

Universal Manswear Ltd.

M/S. Yunusco (BD) Ltd

M/S. Maheen Garments

QNS Container Service Ltd.

Beximco Group

Square Fashion Ltd.

Protik Ceramics Ltd.

Fakir Fashion Ltd.

NZ Denim Ltd.

Mithela Textile Ind. Ltd.

Al- Muslim Group

Surovi Trading

232,720	232,720	487,306
10,433	10,433	22,735
530,544	530,544	505,612
53,287	53,287	205,025
-	-	119,576
174,726	174,726	158,777
3,573,960	3,573,960	-
19,566,599	19,566,599	-
3,516,047	3,516,047	-
247,596	247,596	-
2,072,073	2,072,073	-
2,153,029	2,153,029	-
6,805,558	6,805,558	-
9,078,136	9,078,136	-



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
	Pakiza Group	68,041	68,041	-
	Sterling Laundry Ltd.	28,743	28,744	-
	Plusnet	42,000	42,000	-
	Arkay Knit Dyeing Mills Ltd.	4,071,904	4,071,904	-
	Gumti Group	143	143	-
	Mahin Dizayn Epiket BD Ltd.	49,857	49,857	-
	Maheen Label Tax.	30,050	30,050	531
	AKH Knitting & Dyeing	896,805	896,805	-
	Blue Creations Ltd.	13,600	13,600	-
	Esquire Dyeing Ltd.	4,058,059	4,058,059	-
	Akij Textile Mills Ltd.	2,872,917	2,872,917	-
	Upozila Chairman - Ishwardhi	1,290	-	-
	PGCL Office - Ishwardhi	18,500	-	-
	Vintage Denim Studio Ltd. - Ishwardhi	74,974	-	-
	Police Super - Ishwardhi	83,436	-	-
	BEPZA - Ishwardhi	17,071	-	-
	GTCL - Ishwardhi	6,738	-	-
	District Commissioner - Habigonj	1,762	-	-
	Sonali Bank Ltd- Habigonj	15,036	-	-
	Police Super- Habigonj	247,635	-	-
	Distric Judge - Habigonj	2,884	-	-
	Abgari VAT Circle - Habigonj	11,940	-	-
	Jalalabad Gas Office- Habigonj	50,116	-	-
	Grameen Bank - Habigonj	4,103	-	-
	District Fishery Office - Habigonj	4,921	-	-
	Water Development Board- Habigonj	148,715	-	-
	Pubali Bank Ltd - Habigonj	2,850	-	-
	NSI - Habigonj	29	-	-
	Public Health - Habigonj	45,575	-	-
	PWD (Gonoporto) - Habigonj	32,479	-	-
	UNO Sadar, Hobigonj	792	-	-
	UNO Lakhai- Habigonj	15,519	-	-
	Total	60,933,192	60,146,828	1,499,562

Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business.

8.01 Ageing of Accounts Receivable

Less Than 6 Months

More Than 6 Months

60,933,192	60,146,828	1,499,562
-	-	-
60,933,192	60,146,828	1,499,562

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

Receivables considered good in respect of which the company is fully secured.
Receivables considered good in respect of which the company holds no security other than the debtor personal security.
Receivables considered doubtful or bad.
Debts due to by directors or other officers of the
Receivables due by common management.
The maximum amount of receivable due by any director or other officer of the company.

-	-	-
60,933,192	60,146,828	1,499,562
-	-	-
-	-	-
-	-	-
-	-	-
60,933,192	60,146,828	1,499,562

Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
9.00	Dividend Receivable: Tk 64,764,435			
	The break-up of the amount is given below:			
	Good CNG Refueling Station Ltd.	-	30,874,574	24,436,259
	Nessa & Sons Ltd.	-	43,904,191	39,010,890
	M Hye & Co CNG Refueling Station Ltd.	-	56,636,178	45,258,516
	Absar & Elias Enterprise Ltd	39,514,446	39,514,446	39,514,446
	Intraco Automobiles Ltd	25,249,989	25,249,989	17,573,381
	Total	64,764,435	196,179,378	165,793,492
10.00	Advances, Deposits & Pre-payments: Tk. 514,433,519			
	The break-up of the amount is given below:			
	Advance Tax Note 10.01	82,370,907	54,807,194	52,048,009
	Deposits Note 10.02	198,242,263	157,954,164	123,265,428
	Other Advances Note 10.03	233,820,349	126,884,847	6,040,890
	Total	514,433,519	339,646,205	181,354,327
10.01	Advanced Tax			
	This has been arrived as follows:			
	Opening Balance AIT	52,048,009	52,048,009	51,923,009
	Add: Arising from Merger	27,563,713	-	-
	Adjusted Balance	79,611,722	52,048,009	51,923,009
	AIT Paid during this year	2,759,185	2,759,185	125,000
	Total	82,370,907	54,807,194	52,048,009
	Less: AIT adjusted with assesment	-	-	-
	Total	82,370,907	54,807,194	52,048,009
10.02	Deposits			
	This has been arrived as follows:			
	Bank Guarantee Margin (Note : 10.02.01)	70,823,497	44,928,295	10,239,559
	Security Deposit to Sunderban Gas Distribution Company	75,598,835	75,598,835	75,598,835
	Security Deposit to Paschimanchal Gas Distribution Co Ltd.	22,714,125	22,714,125	22,714,125
	Security Deposit to Titas Gas Transmission (Note : 10.02.02)	7,516,585	3,278,710	3,278,710
	Security Deposit to Bakhrabad Gas distribution Co. Ltd.	9,404,764	9,404,764	9,404,764
	Security Deposit against office rent	429,435	429,435	429,435
	Security Deposit to West Zone	1,600,000	1,600,000	1,600,000
	Security deposit to Jalalabd Gas T&D system Ltd	6,205,491	-	-
	Security deposit to Pashchimanchal Gas Co. Ltd	3,320,760	-	-
	Security deposit to PDB (Note : 10.02.03)	628,771	-	-
	Total	198,242,263	157,954,164	123,265,428
10.02.01	Bank Guarantee Margin			
	Opening Balance	10,239,559	10,239,559	10,239,559
	Add: Addition during the period	34,688,736	34,688,736	-
	Add: Arising from Merger	25,895,202	-	-
	Total	70,823,497	44,928,295	10,239,559



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
10.02.02	Security Deposit to Titas Gas Transmission Co. Ltd.			
	Opening Balance	3,278,710	3,278,710	3,278,710
	Add: Addition during the period	-	-	-
	Add: Arising from Merger	4,237,875	-	-
	Total	7,516,585	3,278,710	3,278,710
10.02.03	Security deposit to PDB			
	Opening Balance	-	-	-
	Add: Addition during the period	-	-	-
	Add: Arising from Merger	628,771	-	-
	Total	628,771	-	-
10.03	Other Advances			
	Advances against Bhola Land and land documents	2,120,000	2,120,000	2,120,000
	Advance against Bhola Generator Foundation	1,600,000	1,600,000	1,600,000
	Advance to Supplier	400,000	400,000	2,000,000
	Advance for Vehicle (Note : 10.03.01)	144,941,576	38,006,073	-
	Advance to Others	84,758,774	84,758,774	-
	Advance against salary	-	-	320,890
	Total	233,820,350	126,884,847	6,040,890
10.03.01	Advance for Vehicle			
	Opening Balance	-	-	-
	Add: Addition during the period	296,580,826	296,580,826	-
	Add: Capital Work- in -Progress	360,759,797	360,759,797	-
	Add: Arising from Merger	106,935,503	-	-
	Less : Capitalized during the period	619,334,550	619,334,550	-
	Total	144,941,576	38,006,073	-
11.00	Cash & Cash Equivalents: Tk. 37,681,436			
	Cash in Hand (Station)			
	Chandpur Station	1,182,362	1,182,362	551,613
	Amizuddin Station	89,367	89,367	534,056
	Potenga LPG Station	25,077	25,077	-
	Tigerpass LPG Station	183,411	183,411	-
	Keraniganj Daughter	302,699	302,699	-
	Tangail LPG PLC	55,300	55,300	-
	Haratali Station	-	-	1,156,458
	Gopalgonj LPG	74,295	74,295	1,282,992
	Bhola 20 mmc	29,384	29,384	29,384
	Ishwardy Station	362,366	-	-
	Hobigonj Station	550,960	-	-
	Gabtolli Station	488,325	-	-
	Total	3,343,546	1,941,895	3,554,503
	Cash in Hand (Station Petty Cash)			
	Chandpur Station	7,809	7,809	1,782
	Amizuddin Station	41,187	41,187	40,632
	Potenga LPG Station	1,446	1,446	-
	Tigerpass LPG Station	1,421	1,421	-
	Keraniganj Daughter	3,404	3,404	-
	Haratali Station	51	51	104
	Gopalgonj LPG	1,060	1,060	2,460
	Keraniganj LPG	7,206	7,206	206
	Bhola 5 mmc	34,427	34,427	56,963



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
	Head office	10,500	10,500	10,500
	Ishwardy Station	2,701	-	-
	Hobigonj Station	10,313	-	-
	Gabtolli Station	4,512	-	-
	Total	126,037	108,511	112,647
	Cash at Bank			
	Dutch Bangla Bank Ltd. A/c # 315	851,350	851,350	185,895
	Dhaka Bank Ltd. A/c # STD-312	76	76	415
	Pubali Bank Ltd. A/c # 160	10,713	10,713	1,036,579
	Pubali Bank Ltd. A/c # 8706	556,029	556,029	-
	Social Islami Bank Ltd. A/c # 02032	67,932	67,932	2,941
	Dhaka Bank Ltd Ac no 703	3,449,003	3,449,003	7,239,998
	Shahajalal Islami Bank Ltd, A/c # 482	-	-	815
	Prime Bank Ltd. A/c # 2788	254,695	254,695	254,695
	Sonali Bank Ltd. A/c # 598	6,930	6,930	7,620
	Brac Bank Ltd -BDT A/c # 5088001	8,298	8,298	8,973
	Brac Bank Ltd EUR A/c # 5088004 EUR 96.44	12,196	12,196	12,196
	Padma Bank Ltd. A/C # STD -1111008816	182,662	182,662	2,009
	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	-	-	178,749
	Brac Bank Ltd USD A/c # 5088002 USD 1083.01	127,646	127,646	127,795
	Agrani Bank Ltd A/c # 139542	-	-	728
	Agrani Bank Ltd A/c # 650329	154	154	982
	Al-arafa Islami Bank Ltd , A/c # 6235	155,295	155,295	155,295
	IFIC Bank Ac no 20001	69	69	759
	Social Islami Bank Ltd. A/c # 00161	3,368,791	3,368,791	936,660
	Dutch Bangla Bank 789	131,253	131,253	467,083
	Dutch Bangla Bank Ltd ac no 8016	11,244,205	11,244,205	99,409
	Standard Bank Limited 974	117,281	117,281	9,885,493
	Standard Bank PLC # 48	175,982	175,982	-
	Social Islami Bank Ltd. A/c # 4659	120,556	120,556	837,693
	DBBL Bank (IRSL-Operation)-A/C-10341	7,266	7,266	1,540
	Dhaka Bank Ltd. A/c # STD-5605	10,879,504	10,879,504	5,491
	National Bank Ltd. Ac 589	-	-	-
	Pubali Bank Ltd. Ac No 479	-	-	-
	Janata Bank Ltd 85791	517,955	-	-
	Dhaka Bank Ltd # 4640	626,718	-	-
	Dhaka Bank 12166	1,339,294	-	-
	Total	34,211,853	31,727,886	21,449,813
	Grand Total	37,681,436	33,778,292	25,116,963



Intraco Refueling Station PLC
Notes to the Financial Statements
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Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	

12.00 Share Capital : Tk. 982,327,500

Authorized Capital

150,000,000 Ordinary Shares of tk 10 each

Issued, Subs.& Paid-up Capital

98,232,750 shares of tk. 10/- each"

Particular's	% of Holdings
Directors & Sponsors	30.06%
General Public	56.57%
Institutions	13.33%
Foreign Company	0.04%

100%

Share holding range in number of Shares	% of Holdings
1 - 500	0.65%
501 - 1000	1.39%
1001 - 10000	14.38%
10001 - 20000	8.69%
20001 - 50000	11.74%
50001 - 100000	8.92%
100001 - 1000000	20.50%
1000001 - 5000000	12.03%
5000001 - 10000000	7.26%
10000001 and Above	14.43%
Total	100%

No. of shareholders
3,424
1,679
3,667
574
364
122
88
5
1
1
9,925

1,500,000,000	1,500,000,000	1,500,000,000
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982,327,500	982,327,500	982,327,500
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30-June-2025	30-June-2025	Jun-24
No. of Shares	No. of Shares	No. of Shares
29,528,491	29,528,491	29,528,491
55,571,425	55,571,425	56,481,789
13,096,334	13,096,334	12,185,970
36,500	36,500	36,500
98,232,750	98,232,750	98,232,750

No. of Shares	No. of Shares	No. of Shares
641,568	641,568	595,906
1,370,035	1,370,035	1,132,339
14,126,670	14,126,670	10,340,264
8,539,329	8,539,329	6,340,844
11,531,403	11,531,403	8,386,358
8,762,395	8,762,395	7,972,729
20,139,407	20,139,407	24,577,066
11,813,037	11,813,037	17,578,338
7,131,303	7,131,303	7,131,303
14,177,603	14,177,603	14,177,603
98,232,750	98,232,750	98,232,750

13.00 Merger Consideration shares reserve: Tk. 13,102,793

On 16 October 2024, the High Court Division of the Supreme Court of Bangladesh approved the Scheme of Arrangement regarding Company Matter No.462 of 2023 dated 11 February 2024. The Certified Copies of the court order were received by the company on 27 March 2025. Upon filling the Court Order to RJSC on 25 May 2025, the Scheme became legally effective with effect from the appointed date, 30 June 2022. Upon the coming into effect of this Scheme and in consideration of the merger by way of transfer and vesting of the Remaining Business of M. Hye & Co. CNG Refueling Station Limited, Nessa & Sons Limited, and Good CNG Re-fueling Station Limited into Intraco Refueling Station PLC, the following consideration shares are in the process of issuing subject to the completion of necessary regulatory formalities:

Shares to be issued : Tk. 3,384,860

338,486 shares to be issued of Tk. 10/- each"

Share Premium : Tk. 9,717,933

338,486 shares of Tk. 28.71/- each"

3,384,860	-	-
9,717,933	-	-
13,102,793	-	-



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
14.00	Retained Earnings: Tk 289,132,839			
	This is made up as follows:			
	Opening Balance	150,305,995	150,305,995	156,491,671
	Adjustment arising from the merger	57,492,850	-	-
	Adjusted Balance as on : July 01, 2024	207,798,845	150,305,995	156,491,671
	1% Cash Dividend (Excluding Sopnsor Directors)	(6,699,028)	(6,699,028)	(67,835,176)
	Transfer to Unclaimed Dividend	(171,398)	(171,398)	(869,083)
	Less: Interim dividend	-	-	-
	Profit for the year	88,204,420	71,286,959	62,518,583
	Total	289,132,839	214,722,528	150,305,995
15.00	Deferred Tax Liability: Tk. 113,176,188			
	The break-up of the amount is given below:			
	Opening Balance Deferred Tax	53,667,651	53,667,651	33,809,275
	Add: Arising from Merger	52,567,005	-	-
	Total	106,234,656	53,667,651	33,809,275
	Current Year Provision Note: 15.01	6,941,533	20,314,068	19,858,376
	Total	113,176,188	73,981,719	53,667,651
15.01	Deferred Tax Calculation:			
	Carrying Value (Annexure-A)	2,154,224,349	1,866,054,029	1,070,757,160
	Written Down Value (Tax) (Annexure-B)	1,588,343,400	1,496,145,433	802,418,904
	Temporary Difference	565,880,949	369,908,596	268,338,256
	Income Tax rate	20.0%	20.0%	20%
	Deferred Tax Liability (B/S)	113,176,190	73,981,719	53,667,651
	Deferred Tax Liability (Opening)	106,234,657	53,667,651	33,809,275
	Deferred Tax Expenses (I/S)	6,941,533	20,314,068	19,858,376
16.00	Long Term Borrowings: Tk 12,550,417			
	This consists of the following;			
	Name of the bank			
	Shahajalal Islami Bank Ltd A/c # 007	9,268,384	9,268,384	9,268,384
	Interest Capitalized	3,282,033	3,282,033	-
	Long Term Portion	12,550,417	12,550,417	9,268,384
	Current portion of Long Term Borrowings: Tk 14,501,000			
	Shahajalal Islami Bank Ltd A/c # 007	16,200,000	16,200,000	16,200,000
	Adjustment during the year	1,699,000	1,699,000	-
	Short Term Portion	14,501,000	14,501,000	16,200,000
	Total Term Loan	27,051,417	27,051,417	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%.			
17.00	Intraco Refueling Convertible Bond			
	Opening Balance	373,500,000	373,500,000	-
	Addition during the year	-	-	373,500,000
	Adjustment during the year	-	-	-
	Less: Conversion to Ordinary Shares	-	-	-
	Total	373,500,000	373,500,000	373,500,000



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
18.00 Security Deposit (Long Term Portion)				
	Opening Balance	302,145,760	302,145,760	-
	Addition during the year (Note 18.01)	267,702,000	267,702,000	302,145,760
	Adjustment during the year	-	-	-
	Total	569,847,760	569,847,760	302,145,760
18.01 Security Deposit (Long Term Portion)				
	The break-up of the amount is given below:			
	Blue Creation Limited	18,564,000	18,564,000	-
	AKH Knitting & Dyeing	46,000,000	46,000,000	-
	Arkay Knit Dueing Mills Limited	85,680,000	85,680,000	-
	ACI Salt Limited	62,118,000	62,118,000	-
	Gumti Group	12,500,000	12,500,000	-
	Akij Textile Mills Ltd.	21,420,000	21,420,000	-
	Esquire Dyeing Ltd.	21,420,000	21,420,000	-
	Total	267,702,000	267,702,000	-
19.00 Trade and other payables Tk. 207,830,650				
	This consists of the following			
	Gas Bill (CMS) Payable	195,220,682	139,043,134	84,782,311
	Gas Bill (Captive) Payable	10,948,371	10,174,386	2,357,694
	Others Payable	1,661,597	-	-
	Total	207,830,650	149,217,520	87,140,005
20.00 Liabilities for expenses: Tk. 59,450,186				
	This consists of the following			
	Salary & Wages	8,982,085	7,622,533	8,146,273
	Telephone & Mobile bill	104,091	104,091	48,365
	Electricity Bill	3,926,990	1,856,234	2,146,928
	Audit fees	632,500	460,000	402,500
	Factory Rent	2,473,466	2,473,466	2,154,000
	Unclaimed Dividend	282,902	282,902	-
	Interest Payable including bond	30,651,250	30,651,250	7,170,951
	VDS & TDS Payable	6,265,142	5,508,778	-
	Spare parts payable	3,941,222	-	-
	Sharing revenue against Land Rent to Land lord.	2,190,538	1,175,780	646,377
	Total	59,450,186	50,135,034	20,715,394
21.00 Workers Profit Perticipation Fund: Tk. 39,406,174				
	The break-up of the amount is given below:			
	Opening Balance WPPF	25,402,673	25,402,673	20,819,398
	Add: Arising from Merger	8,453,496	-	-
	Total	33,856,169	25,402,673	20,819,398
	Current Year's Provision	5,550,004	5,356,353	4,583,275
	Less: Payment during the period	-	-	-
	Total	39,406,174	30,759,026	25,402,673
22.00 Unclaimed Dividend Account Tk. 1,900,052				
	Opening Balance	2,076,215	2,076,215	1,704,040
	Add: Unclaimed dividend 2023-24	171,398	171,398	869,083
	Less: Paid during the year	(347,561)	(347,561)	(496,908)
	Closing Balance	1,900,052	1,900,052	2,076,215



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
22.01	Closing Unpaid dividend			
	2020-2021	-	-	283,526
	2021-2022	920,239	920,239	923,606
	2022-2023	808,415	808,415	869,083
	2023-2024	171,398	171,398	-
	Total	1,900,052	1,900,052	2,076,215
22.02	Dividend Payable			
	The break up of the amount is given below:			
	Opening balance	-	-	-
	Add: Cash Dividend Declared (Except Sponsor Director 1%)	6,870,426	6,870,426	68,704,259
	Less: Paid during the period	(6,699,028)	(6,699,028)	(67,835,176)
	Less: Transfer to Unclaimed Dividend	(171,398)	(171,398)	(869,083)
	Total	-	-	-
23.00	Provision for Tax			
	This has been arrived as at under;			
	Opening Balance Provision for tax	117,242,041	117,242,041	120,244,313
	Add: Arising from Merger	74,368,947	-	-
	Total	191,610,988	117,242,041	120,244,313
	Less: AIT paid for assessment	-	-	-
	Tax paid during the year	-	-	(12,290,823)
	Current period income tax expenses (Note 23.01)	15,854,132	15,526,029	9,288,551
	Total	207,465,121	132,768,070	117,242,041
23.01	Current year provision			
	Net Profit Before Tax	111,000,085	107,127,055	91,665,509
	Less: Interest Income Note # 29	(139,421)	(139,421)	(17,549)
	Less: Other Income Note # 29	(8,652,392)	(8,652,392)	(4,520,357)
	Less: Dividend Income Note # 29	(7,676,607)	(30,385,888)	(23,917,592)
	Add: Accounting Depreciation	83,908,515	67,383,131	49,138,123
	Less: Tax Depreciation	(190,298,466)	(168,953,472)	(148,430,004)
	Net Taxable Profit/Loss	(11,858,286)	(33,620,987)	(36,081,870)
	Current Period Tax Expense	12,588,332	7,718,373	3,597,451
	Add: Tax on dividend income (20%)	1,535,321	6,077,178	4,783,518
	Add: Tax on other income (20%)	1,730,478	1,730,478	907,581
	Total Tax	15,854,132	15,526,029	9,288,550
	Tax Rate	20%	20%	20%
	Current period income tax expense	15,854,132	15,526,029	9,288,550
24.00	Net Asset Value Per Share (NAVPS):			
	Total Asset	2,884,190,681	2,606,210,626	2,139,991,617
	Less: Total Liability	1,599,627,548	1,409,160,598	1,007,358,123
	Less: Non Controlling Interest	-	-	-
	Net Asset Value	1,284,563,133	1,197,050,028	1,132,633,494
	No. of ordinary share	98,571,236	98,232,750	98,232,750
	Net Asset Value per share	13.03	12.19	11.53



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
25.00	Sales Revenue: Tk. 1,258,833,226			
	This consists of the following			
	Turnover	1,273,666,470	778,004,973	606,817,474
	Less: Sharing revenue	14,833,244	6,167,666	7,242,336
	Net Sales	1,258,833,226	771,837,307	599,575,138
26.00	Cost of Sales: Tk. 1,062,960,139			
	Gas Bill (Compressor)	790,813,056	427,646,110	378,482,130
	Gas Bill (Captive/Engine)	33,464,013	21,004,278	12,935,403
	Spare parts consumption	3,690,020	1,432,075	2,119,445
	Maintenance & Lubricants Expenses	6,477,821	2,131,114	3,060,520
	Electricity Bill	71,922,390	45,164,605	26,490,969
	Factory Rent	690,000	690,000	690,000
	Repair and Maintenance	85,846	-	-
	Station Rent	6,836,484	6,680,484	2,861,702
	Salary & Wages	33,396,937	22,136,472	14,441,491
	Drivers Commission	364,865	-	-
	Internet expense	142,500	-	112,575
	Fuel & Mobil Exp.	33,175,459	33,175,459	-
	Depreciation	81,900,748	66,051,778	46,938,974
	Total	1,062,960,139	626,112,375	488,133,210
27.00	Administrative & Selling Expenses: Tk. 66,999,087			
	The break-up of the amount is given below:			
	Salary & Allowances	26,655,298	11,129,851	9,049,176
	Travelling & Conveyance	2,846,893	2,389,501	904,861
	Printing & Stationery	1,584,148	989,087	413,927
	Entertainment	779,986	724,118	121,706
	Telephone & Mobile expense	1,041,339	1,000,839	706,939
	Water bill	127,475	106,955	15,504
	Bank Charge & Commission	6,484,875	6,021,306	313,387
	Legal & Professional Expense	2,273,258	1,731,068	5,359,322
	Office Rent	4,982,619	4,982,619	2,469,850
	Utility & Service charge	2,025,813	1,763,896	526,040
	Electricity bill	-	-	621,968
	Postage & Courier	222,214	197,751	92,576
	Gas & Fuel expenses-vehicle	-	-	428,331
	Internet expense	1,076,500	1,076,500	204,751
	Registration & Renewals	2,779,248	1,827,739	589,008



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
	Food bill	102,000	79,500	390,198
	Overtime bill	21,400	21,400	-
	Audit fees	632,500	460,000	402,500
	AGM Expenses	232,009	110,400	100,000
	Board Meeting Fees	120,000	120,000	120,000
	Festival Bonus	4,236,176	4,236,176	-
	Insurance Exp.	1,655,717	1,655,717	-
	Sales Driver Commission	-	-	420,030
	Customs & Others Duties	910,046	910,046	-
	Donation Expenses	77,730	-	-
	Bond Issue Expense	-	-	762,300
	Office Maintenance Expense	381,165	-	-
	Paper & Periodicals	-	-	12,995
	Other Expenses	3,742,910	761,072	206,120
	Depreciation	2,007,768	1,331,352	2,199,149
	Total	66,999,087	43,626,893	26,430,638
28.00	Financial Expenses: Tk. 28,792,332			
	Shahajalal Islami Bank Ltd	2,647,332	2,647,332	3,460,910
	Bond interest	26,145,000	26,145,000	13,757,095
	Total	28,792,332	28,792,332	17,218,005
29.00	Other Income: Tk. 16,468,420			
	Bank Interest	139,421	139,421	17,549
	Income from Client Station	6,612,885	6,612,885	2,391,378
	Wastage Oil & Goods A/C	2,039,507	2,039,507	2,128,979
	Interim Dividend income	7,676,607	30,385,888	23,917,590
	Total	16,468,420	39,177,701	28,455,496
29.01	Dividend income from subsidiaries :			
	Good CNG Refueling Station Ltd	-	6,438,315	2,796,847
	Nessa & Sons Ltd	-	4,893,302	7,874,394
	M Hye & Co CNG Refueling Station Ltd	-	11,377,663	5,061,360
	Absar & Elias Enterprise Ltd	-	-	4,426,818
	Intraco Automobiles Ltd.	7,676,607	7,676,607	3,758,172
	Total	7,676,607	30,385,888	23,917,590
29.02	Subsidiaries net profit:			
	Good CNG Refueling Station Ltd	-	6,777,174	2,944,050
	Nessa & Sons Ltd	-	5,150,844	8,288,836
	M Hye & Co CNG Refueling Station Ltd	-	11,976,488	5,327,747
	Absar & Elias Enterprise Ltd	-	-	4,659,808
	Intraco Automobiles Ltd.	8,080,639	8,080,639	3,955,971
	Total	8,080,639	31,985,145	25,176,412

Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	
30.00	Basic Earnings Per Share:			
	The composition of earnings per shares (EPS) is given below:			
	Profit after tax	88,204,420	71,286,959	62,518,583
	Opening ordinary shares (Number)	98,232,750	98,232,750	98,232,750
	Number of shares to be issued for Merger Consideration	338,486	-	-
	Average number of ordinary shares outstanding during the period	98,571,236	98,232,750	98,232,750
	Earning Per share Basic	0.89	0.73	0.64
30.01	Earnings per share Basic :			
		Days of Utilization of Shares	Days of Utilization of Shares	Days of Utilization of Shares
		Days of Whole Year	Days of Whole Year	Days of Whole Year
	Calculation of Average Number of Shares:	365	365	365
	Allotement of Shares up to 30 June. 2025 X	365	365	365
	Total Weighted Average Number of Shares	98,571,236	98,232,750	98,232,750
31.00	Net operating cash flows per Shares (NOCFPS):			
	The Computation of NOCFPS is given below:			
	Net Cash Generated from Operating Activities	24,687,316	20,592,063	51,797,739
	Number of Shares outstanding during the year	98,571,236	98,232,750	98,232,750
	Net Operating Cash Flows per Share (NOCFPS)	0.25	0.21	0.53
32.00	Reconciliation of net profit with cash flows from operating activities			
	Net Profit/(Loss) after WPPF & before Tax	132,627,973	107,127,056	91,665,509
	Add: Depreciation	83,908,515	67,383,131	49,138,123
	Add: Finance Cost	28,792,332	28,792,332	17,218,005
	Add: Spare parts	1,432,075	1,432,075	2,119,445
	Less: Non Operating Income	(30,385,888)	(30,385,888)	(23,917,592)
	(Increase)/Decrease in prepayments	(181,624,883)	(154,291,878)	(101,428,960)
	(Increase)/Decrease in Receivable	(57,618,491)	(58,647,265)	3,171,147
	(Increase)/Decrease in Inventory	5,367,658	5,367,658	(955,803)
	Increase/(Decrease) in payable	12,786,986	27,828,036	23,265,636
	Increase/(Decrease) in Liabilities for Expenses	34,190,223	30,775,991	14,494,808
	AIT Paid during this period	(2,759,185)	(2,759,185)	-
	Interest paid	-	-	(12,290,823)
	Tax paid	(2,030,000)	(2,030,000)	(10,681,755)
	Total	24,687,316	20,592,063	51,797,740



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

Note's No.	Particulars	30-June-2025		30-June-2024
		With effect of merger	Before effect of merger	

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

a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	Nil	Nil	Nil
b) Expenses reimbursed to the managing agent;	Nil	Nil	Nil
c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil	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	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	Nil
f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil	Nil	Nil
g) Other allowances and commission including guarantee commission.	Nil	Nil	Nil
h) Pensions etc.	Nil	Nil	Nil
(i) Pensions	Nil	Nil	Nil
(ii) Gratuities	Nil	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil	Nil
(iv) Compensation for loss of office	Nil	Nil	Nil
(v) Consideration in connection with retirement from office.	Nil	Nil	Nil

34.00 Events after the reporting period

The Board of Director of the company in its 118th meeting held on the 18 November, 2025 has recommended cash dividend 1.25 % for the year ended 30 June, 2025 subject to approval of shareholder in the ensuing annual general meeting

There are no events subsequent to the date of balance sheet which require adjustment per disclosure in the financial Statesment.



Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2025

35.00 Approval and accounting for the scheme of arrangement for the merger

Approval and accounting for the scheme of arrangement for the merger, the Company received approval from the High Court Division of the Supreme Court of Bangladesh on the Scheme of Arrangement for Merger, providing for the business undertaking of M. Hye & Co. CNG Refueling Station Limited, Nessa & Sons Limited, and Good CNG Re-fueling Station Limited with Intraco Refueling Station PLC. The Court approved the Scheme of Arrangement (Company Matter No.462 of 2023 dated 11 February 2024) on 16 October 2024. The Certified Copies of the court order were received by the Company on 27 March 2025. Upon filling the Court Order to RJSC on 25 May 2025, the Scheme became legally effective with effect from the Appointed Date 30 June 2022. Therefore, the financial statements for the year ending 30 June 2025 include the effects of this scheme, which have been accounted for with effect from the Appointed Date 30 June 2022 as per the Court Order. Financial statements prior to 1 July 2024 have not been restated to preserve the usefulness of the information from regulatory, tax, and user decision-making perspectives. However, the cumulative effect of the transactions has been included in the balance sheet as of 30 June 2025. Additional disclosure with respect to segregated financial statements of M. Hye & Co. CNG Refueling Station Limited, Nessa & Sons Limited, and Good CNG Re-fueling Station Limited from the Appointed Date has been presented in Annexure C and D.

36.00 Substance Over Form (Import Arrangement for Vehicles)

The Company entered into an arrangement whereby the Letter of Credit (LC) for importing trucks, skids, and related equipment was opened through another entity within the Group due to external banking constraints. Although the LC and certain import-related documentation were issued in the name of the facilitating entity, Intraco Refueling Station PLC accepted full economic responsibility and incurred all costs associated with the acquisition, including LC settlement, customs clearance, registration expenses, and all subsequent operational and maintenance liabilities.

In accordance with the substance over form principle under applicable financial reporting standards, the imported trucks and equipment have been recognized as assets of Intraco Refueling Station PLC, as the Company has obtained possession, operational control, and substantially all risks and rewards incidental to ownership. The facilitating entity does not retain any economic interest and has no financial exposure in connection with these assets.

While legal title and preliminary regulatory registration remain under the facilitating entity for administrative purposes, the process of transferring the vehicles into the name of Intraco Refueling Station PLC is currently underway. Management considers that the economic substance of the arrangement clearly demonstrates that the assets belong to the Company (Intraco Refueling Station PLC). Accordingly, the assets, together with the related obligations and expenses, have been duly recognized in these financial statements.

37.00 Utilization of Bond Proceeds

The Company raised BDT 373.50 million (Tk. 37.35 crore) through a bond issuance. The proceeds were originally intended for the establishment of 3 CNG filling stations, 5 LPG filling stations, and 5 Mother-Daughter CNG filling stations.



Subsequent to entering into an agreement with Sundarban Gas Company for the transportation of Non-Pipeline Gas (NPG) from Bhola to Dhaka, management assessed that this venture would yield higher returns compared to setting up new stations. Accordingly, approximately 80% of the bond proceeds were allocated to capital expenditures at the Bhola project and for the acquisition of trucks and trailers to facilitate NPG transportation. The remaining 20% of the proceeds was applied towards capital expenditures for the establishment of 5 LPG stations, 1 Mother-Daughter CNG station, and other operational requirements at the Company's existing stations. The summary is as follows:

Particulars	Percentage	Amount (BDT in	Purpose
Bhola Project-related Cost/expenses	80%	298.8	Capital expenditure and purchase of trucks & trailers
Other Stations & Miscellaneous Uses	20%	74.7	Setting up 5 LPG stations, 1 (one) Mother-Daughter CNG station, and capital expenditure, and other operational purposes
Total	100%	373.5	

38.00 Fixed Asset Register Completion Status:

The Company commenced the preparation of its Fixed Asset Register in October 2024 with the professional engagement of Kazi Zahir Khan & Co., Chartered Accountants. The preparation and verification of the register have been substantially completed, except for the physical tagging of a minor outstanding segment of assets. This remaining tagging activity is expected to be finalized shortly, and the Fixed Asset Register has already been formally adopted.



39.00 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 IAS-24. During the year, the company carried out transactions with following related parties:

Name of the parties	Relationship	Nature of business	Opening Balance Balance (1 July 2024)	Traction during the year		Closing Balance (30 June 2025) Before the effect of the merger	Merger adjustment	Closing Balance (30 June 2025) With effect of merger
				Dr.	Cr.			
Good CNG Refueling Station Ltd.	Parent-subsiary	Interim Dividend Receivable	24,436,259	6,438,315	-	30,874,574	(30,874,574)	-
Nessa & Sons Ltd.	Parent-subsiary	Loan for operational purpose						
		Interim Dividend Receivable	39,010,890	4,893,301	-	43,904,191	(43,904,191)	-
M Hye & Co. CNG Refueling Station Ltd.	Parent-subsiary	Loan for operational purpose						
		Interim Dividend Receivable	45,258,516	11,377,663		56,636,179	(56,636,179)	-
Absar & Elias Enterprise Ltd.	Parent-subsiary	Loan for operational purpose						
		Interim Dividend Receivable	39,514,446	-	-	39,514,446	-	39,514,446
Intraco Automobiles Ltd.	Parent-subsiary	Loan for operational purpose		12,659,116	12,659,116		-	-
Intraco LPG Limited.	Parent-subsiary	Interim Dividend Receivable	17,573,381	7,676,607		25,249,988	-	25,249,988
Mohammed Riyadh Ali	Affiliated entity	Advance as per the contract	-	815,524,235	692,759,388	122,764,847	106,935,503	229,700,350
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	Shareholder & Director	Board meeting fees	-	24,000	24,000	-	-	-
Advocate Abdul Halim	Nominated Director	Board meeting fees	-	24,000	24,000	-	-	-
	Independent Director (Resigned)	Board meeting fees	-	24,000	24,000	-	-	-



Intraco Refueling Station PLC
Schedule of Property, Plant & Equipment
As at 30 June, 2025

Particulars	Cost				Rate of Dep.	Depreciation		Written down value as on 30-June-2025
	Balance as on 01-Jul-24	Addition during the year	Capitalized during the year	Balance as on 30-June-2025		Balance as on 01-Jul-24	Charged during the year	
Land	171,746,700	-	6,095,000	177,841,700	5%	-	-	177,841,700
Land Development	79,822,219	799,475	76,611,705	157,233,399	10%	10,938,767	4,441,793	15,380,560
Vehicle	19,378,387	-	619,334,550	638,712,937	10%	11,356,344	16,285,568	27,641,912
Furniture & fixture	18,819,250	355,629	-	19,174,879	10%	9,099,182	1,007,570	10,106,752
Office Equipment	9,731,524	224,035	549,700	10,505,259	10%	3,937,086	615,590	4,552,676
Building & Other Construction	369,396,703	1,633,524	35,820,546	406,850,773	5%	69,814,528	15,508,542	85,323,070
Plant & Machineries	988,733,833	12,133,904	75,329,200	1,076,196,937	5%	251,450,879	38,412,458	289,863,337
Backup Storage	17,367,667	-	-	17,367,667	5%	5,331,167	601,825	5,932,992
Generator & Substation	12,825,979	-	22,500,000	35,325,979	10%	7,156,214	1,129,477	8,285,691
Gas Line Installation	36,089,162	390,257	2,759,450	39,238,869	10%	19,111,187	1,805,809	20,916,996
Computer	6,293,782	59,180	-	6,352,962	10%	2,506,881	384,608	2,891,489
Online UPS	11,909,510	-	-	11,909,510	10%	5,957,352	595,216	6,552,568
Invertor	8,816,115	-	4,550,400	13,366,515	10%	2,574,699	737,902	3,312,601
Electrical Installation	37,038,485	211,880	4,624,233	41,874,598	10%	21,954,485	1,645,194	23,599,679
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	694,150	46,146	740,296
Cylinder	10,799,160	-	-	10,799,160	10%	3,890,964	690,820	4,581,784
Balance as at June 30, 2025 (With effect of merger)	1,799,924,082	15,807,884	848,174,784	2,663,906,750		425,773,886	83,908,515	509,682,401
Balance as at June 30, 2025 (Before effect of merger)	1,323,628,365	14,505,216	848,174,784	2,186,308,365		252,871,205	67,383,131	320,254,336
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

Annexure-A

Allocation of Depreciation:

Administrative cost	2,007,768
Factory cost	81,900,748
Total	83,908,515



Intraco Refueling Station PLC
Schedule of Property, Plant & Equipment (Deferred Tax Calculation)
As at 30 June, 2025

Particulars	Cost				Rate of Dep.	Depreciation		Written down value as on 30-June-2025
	Balance as on 01-Jul-24	Addition during the year	Capitalized during the year	Balance as on 30-June-2025		Balance as on 01-Jul-24	Charged during the year	
Land	171,746,700	-	6,095,000	177,841,700		-	-	177,841,700
Land Development	79,822,219	799,475	76,611,705	157,233,399	20%	34,364,066	13,082,111	109,787,222
Vehicle	19,378,387	-	619,334,550	638,712,937	20%	16,924,922	31,457,421	590,330,595
Furniture & fixture	18,819,250	355,629	-	19,174,879	10%	9,393,270	978,161	8,803,448
Office Equipment	9,731,524	224,035	549,700	10,505,259	10%	4,257,958	583,503	5,663,798
Building & Other Construction	369,396,703	1,633,524	35,820,546	406,850,773	20%	190,419,957	37,913,081	178,517,735
Plant & Machineries	988,733,833	12,133,904	75,329,200	1,076,196,937	20%	531,112,090	97,717,589	447,367,258
Backup Storage	17,367,667	-	-	17,367,667	20%	13,723,832	728,767	2,915,068
Generator	12,825,979	-	22,500,000	35,325,979	20%	10,746,383	1,540,919	23,038,677
Gas Line Installation	36,089,162	390,257	2,759,450	39,238,869	20%	27,937,855	1,846,285	9,454,729
Computer	6,293,782	59,180	-	6,352,962	30%	4,338,695	604,280	1,409,987
Online UPS	11,909,510	-	-	11,909,510	20%	9,356,392	510,624	2,042,494
Invertor	8,816,115	-	4,550,400	13,366,515	20%	4,221,899	1,146,363	7,998,253
Electrical Installation	37,038,485	211,880	4,624,233	41,874,598	10%	23,229,184	1,517,724	17,127,690
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	756,972	39,863	358,771
Cylinder	10,799,160	-	-	10,799,160	10%	4,481,409	631,775	5,685,976
Balance as at June 30, 2025 (With effect of merger)	1,799,924,082	15,807,884	848,174,784	2,663,906,750		885,264,884	190,298,466	1,588,343,400
Balance as at June 30, 2025 (Before effect of merger)	1,323,628,365	14,505,216	848,174,784	2,186,308,365		521,209,460	168,953,472	1,496,145,433
Balance as at June 30, 2024	1,271,708,924	51,919,441	-	1,323,628,365		372,779,457	148,430,004	802,418,904



Annexure-C Segregated statement of financial Position of M Hye & Co. CNG Refueling Station Ltd., Nessa & Sons Ltd. & Good CNG Refueling Station Ltd. in accordance with the scheme of merger.

Amount in Taka	M Hye & Co. CNG Refueling Station Ltd.				Nessa & Sons Ltd.				Good CNG Refueling Ltd.			
	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
Assets												
Property, Plant and equipment	95,490,827	100,283,277	106,197,585	98,581,632	105,748,980	111,328,528	117,048,369	103,205,552	86,930,514	91,781,233	97,006,980	84,082,259
Capital Work-In-Progress	-	-	-	-	-	-	-	-	-	-	-	5,002,630
Total Non-Current Assets	95,490,827	100,283,277	106,197,585	98,581,632	105,748,980	111,328,528	117,048,369	103,205,552	86,930,514	91,781,233	97,006,980	89,084,889
Trade Receivables	584,356	850,232	1,005,671	446,992	-	724,661	-	-	202,009	240,246	284,215	366,179
Advance deposit& pre-payment	80,267,523	71,659,004	32,384,336	26,662,057	49,020,550	47,367,605	16,478,327	13,276,099	45,499,242	28,427,701	16,763,733	16,328,836
Cash & Cash Equivalents	1,187,991	586,543	2,628,962	1,774,135	1,832,131	194,114	1,303,466	1,938,946	883,022	329,902	2,471,192	1,555,678
Total Current assets	82,039,870	73,095,779	36,018,969	28,883,184	50,852,681	48,286,380	17,781,793	15,215,045	46,584,273	28,997,849	19,519,140	18,250,693
Total Asset	177,530,697	173,379,056	142,216,554	127,464,816	156,601,661	159,614,908	134,830,162	118,420,597	133,514,787	120,779,082	116,526,120	107,335,582
Total Equity and Liabilities												
Share Capital	27,386,400	27,386,400	27,386,400	27,386,400	25,210,500	25,210,500	25,210,500	25,210,500	8,721,000	8,721,000	8,721,000	8,721,000
Retained Earning	10,942,849	10,344,025	10,077,637	9,598,413	18,598,467	18,340,924	17,926,483	17,570,243	39,183,797	38,844,938	38,697,736	38,410,107
Total Equity	38,329,249	37,730,425	37,464,037	36,984,813	43,808,967	43,551,424	43,136,983	42,780,743	47,904,797	47,565,938	47,418,736	47,131,107
Deferred Tax Liability	15,928,379	17,061,694	16,261,934	15,261,764	17,820,731	19,029,939	18,082,029	16,804,833	15,243,980	16,475,372	15,866,385	15,229,822
Total Non Current Liabilities	15,928,379	17,061,694	16,261,934	15,261,764	17,820,731	19,029,939	18,082,029	16,804,833	15,243,980	16,475,372	15,866,385	15,229,822
Trade & Others Payables	26,258,827	37,939,318	12,583,203	12,023,891	18,130,158	26,721,791	12,129,973	6,801,422	14,224,145	8,993,071	6,752,867	5,902,968
Liabilities for expenses	3,542,277	2,305,741	2,901,379	1,089,931	1,952,493	1,163,297	1,374,890	612,548	3,820,382	3,706,928	2,827,683	818,350
Dividend Payable	56,636,178	45,258,515	40,197,156	31,091,896	43,904,191	39,010,890	31,136,495	24,367,939	30,874,574	24,436,259	21,639,411	16,174,470
Workers Profit Participation fund	3,704,155	3,009,127	2,641,696	1,980,697	3,502,699	3,274,642	2,702,999	2,211,633	2,521,688	2,169,727	1,966,689	1,569,960
Provision for Tax	33,131,631	30,074,236	30,167,149	29,031,825	27,482,421	26,862,924	26,266,793	24,841,479	18,925,222	17,431,787	20,054,349	20,508,903
Total Current Liabilities	123,273,068	118,586,937	88,490,583	75,218,240	94,971,963	97,033,544	73,611,150	58,835,021	70,366,011	56,737,772	53,240,999	44,974,651
Total Liabilities	139,201,447	135,648,631	104,752,517	90,480,004	112,792,694	116,063,483	91,693,179	75,639,854	85,609,990	73,213,144	69,107,384	60,204,473
Total Equity and Liabilities	177,530,697	173,379,056	142,216,554	127,464,817	156,601,661	159,614,908	134,830,162	118,420,597	133,514,787	120,779,082	116,526,120	107,335,580

Above three companies business has been transferred to Intraco Refueling Station PLC.



Annexure-D Segregated statement of profit or loss and other comprehensive income of M Hye & Co. CNG Refueling Station Ltd., Nessa & Sons Ltd. & Good CNG Refueling Station Ltd. in accordance with the scheme of merger.

Amount in Taka	M Hye & Co. CNG Refueling Station Ltd.				Nessa & Sons Ltd.				Good CNG Refueling Ltd.			
	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22
Sales Revenue	211,371,149	200,269,880	206,017,471	138,451,144	151,602,482	207,221,024	172,865,186	74,592,288	124,022,288	113,714,476	117,559,143	95,140,267
Cost of Sales	181,439,175	182,145,785	184,778,981	118,241,237	142,670,143	191,483,420	158,601,185	60,043,814	111,076,401	107,355,313	105,275,026	83,121,148
Gross Profit	29,931,974	18,124,095	21,238,490	20,209,907	8,932,339	15,737,604	14,264,001	14,548,474	12,945,887	6,359,163	12,284,117	12,019,119
Administrative & Selling Expenses	15,336,379	10,408,049	7,357,513	6,860,332	4,121,949	3,733,083	3,945,330	3,870,226	5,554,710	2,095,367	3,952,810	3,868,471
Financial Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Profit from Operation	14,595,595	7,716,046	13,880,977	13,349,575	4,789,190	12,004,521	10,318,671	10,678,248	7,391,178	4,263,796	8,331,307	8,150,648
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit before tax	14,595,595	7,716,046	13,880,977	13,349,575	4,789,190	12,004,521	10,318,671	10,678,248	7,391,178	4,263,796	8,331,307	8,150,648
Workers Profit Participation Fund	695,028	367,431	660,999	635,694	228,057	571,644	491,365	508,488	351,961	203,038	396,729	388,126
Net Profit before tax after WPPF	13,900,567	7,348,615	13,219,978	12,713,881	4,561,133	11,432,877	9,827,306	10,169,760	7,039,217	4,060,758	7,934,578	7,762,522
Income Tax Expenses	1,924,079	2,020,869	3,635,494	1,370,805	(589,711)	3,144,041	2,702,509	(132,953)	262,043	1,116,708	2,182,009	(640,078)
Current Tax	3,057,395	1,221,109	2,635,324	3,520,255	619,497	2,196,132	1,425,313	2,104,851	1,493,435	507,721	1,545,447	2,166,117
Deferred Tax Expense	(1,133,315)	799,760	1,000,170	(2,149,450)	(1,209,208)	947,909	1,277,196	(2,237,804)	(1,231,392)	608,987	636,562	(2,806,195)
Net Profit After Tax	11,976,488	5,327,746	9,584,484	11,343,076	5,150,844	8,288,836	7,124,797	10,302,713	6,777,174	2,944,050	5,752,569	8,402,600
Total Comprehensive Income	11,976,488	5,327,746	9,584,484	11,343,076	5,150,844	8,288,836	7,124,797	10,302,713	6,777,174	2,944,050	5,752,569	8,402,600

Above three companies business has been transferred to Intraco Refueling Station PLC.

