

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Petrocentre
3, Kawran Bazar Commercial Area
Dhaka 1215

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
INDEPENDENT AUDITORS' REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2018

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**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
BANGLADESH OIL, GAS AND MINERAL CORPORATION (PETROBANGLA)**

We have audited the accompanying financial statements of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla), which comprise the statement of financial position as at 30 June 2018, 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 a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain a reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the entity as at 30 June 2018 and of its financial performance and its cash flows for the year then ended and comply with applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the corporation so far as it appeared from our examination of those books; and
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.


K. M. HASAN & CO.
Chartered Accountants


Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka

Date: 10 June 2019



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Financial Position
As at 30 June 2018

	<u>Notes</u>	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Assets			
Non-current assets			
Property, plant and equipment	4	352,225,180	330,338,406
Minor capital project (capital work-in-progress)	5	3,436,809	3,436,809
Assets held under SPMC project	6	26,041,845	26,041,845
		381,703,834	359,817,060
Investments:			
Investment in enterprises	7	4,196,580	4,196,580
Investment in FDRs	8	98,982,591,129	89,779,120,662
Investment in shares	9	18,482,000	18,482,000
		99,005,269,709	89,801,799,242
Current assets			
Group current account	10	16,351,821,540	15,381,497,867
Accounts receivable	11	34,189,213,076	33,124,905,545
Advances, deposits and prepayments	12	1,283,324,615	500,861,123
Loans and advances to employees	13	363,822,258	340,665,229
Cash and cash equivalents	14	87,003,725,062	25,654,060,922
		139,191,906,551	75,001,990,686
Total assets		238,578,880,094	165,163,606,988
Equity and liabilities			
Capital and reserves			
Paid-up capital	15	1,500,000	1,500,000
Capital reserve	16	18,999,518,396	18,386,929,238
Revenue reserve	17	54,602,793,160	18,992,895,761
Gas Development and Energy Security Fund	18	117,785,081,694	50,268,686,217
		191,388,893,249	87,650,011,216
Long term liabilities			
Long-term borrowings	19	39,275,956	39,275,956
Other long-term liabilities	20	109,533,797	107,647,872
Deferred tax liabilities	21	72,724,420	-
		221,534,173	146,923,828
Current liabilities			
Accounts Payable	22	46,932,272,074	77,338,822,361
Deferred income	23	26,041,845	26,041,845
Accruals and provisions	24	10,138,753	1,807,736
		46,968,452,672	77,366,671,944
Total equity and liabilities		238,578,880,094	165,163,606,988



Director

The annexed notes form an integral part of these financial statements



Director

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


K. M. HASAN & CO.
Chartered Accountants


Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka

Date: 10 June 2019



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2018

	<u>Notes</u>	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Income			
Sales proceeds from IOC gas and condensate	25	48,221,458,031	45,920,583,531
Transport fare recovery		689,774	629,482
Rental income	26	29,471,261	13,550,861
Miscellaneous income	27	5,519,092	100,000
		48,257,138,158	45,934,863,874
Expenditure			
Cost of sales of gas and condensate	28	69,079,155,287	65,953,485,652
Personnel expense	29	789,633,756	853,612,522
Professional services	30	21,435,154	17,838,213
Promotional expense	31	6,157,334	5,836,746
Power expense	32	4,233,170	4,238,763
Communication expense	33	1,056,278	1,419,167
Transport expense	34	30,128,346	28,155,675
Occupancy expense	35	25,772,193	27,491,436
Financial expense		810,735	568,863
Administrative expense	36	5,850,756	4,857,817
Miscellaneous expense	37	14,110,212	107,332,388
Depreciation		34,391,287	27,184,018
Sub-Total Expenditure		70,012,734,509	67,032,021,260
Petrobangla actual cost recovery	38	(1,442,722,000)	(1,003,602,000)
Total Expenditure		68,570,012,509	66,028,419,260
Operating profit/(loss)		(20,312,874,351)	(20,093,555,387)
Non-operating income			
Interest on short term deposit	39	88,716,341	62,634,267
Interest on house building loan		13,594,689	13,239,400
Interest on motor cycle loan		239,474	289,566
Interest on computer loan		58,750	73,750
PSC financial income from STD bank account		959,600,000	530,000,000
PSC financial income from FDR		1,249,134,203	1,253,137,373
Other Non-operating Income		648,411,124	779,370
Total non-operating income		2,959,754,581	1,860,153,726
Income Tax expenses			
Current tax	40	(831,007,172)	(509,189,082)
Deferred tax	21.1	(72,724,420)	-
Net surplus/(deficit)		(18,256,851,361)	(18,742,590,743)
Appropriation account			
Un-appropriated surplus brought forward		(84,425,593,368)	(48,261,794,428)
Prior year's adjustment		3,401,728	58,430,680
Prior year's adjustment for PSC		(4,477,199,329)	(17,479,638,879)
Surplus/(deficit) for the year		(18,256,851,361)	(18,742,590,743)
		(107,156,242,330)	(84,425,593,368)

The annexed notes form an integral part of these financial statements

Director

Director

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

K. M. HASAN & CO.
Chartered Accountants

Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka
Date: 10 June 2019



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Changes in Equity
For the year ended 30 June 2018

Amount in Taka

Particulars	Paid-up capital	Capital reserve	Revenue reserve	Gas Development and Energy Security Fund	Total
Balance at 01 July 2017	1,500,000	18,386,929,238	18,992,895,761	50,268,686,217	87,650,011,216
Addition during this year	-	612,589,158	-	67,516,395,477	68,128,984,635
Transferred to general reserve	-	-	(142,459,898)	-	(142,459,898)
Contribution towards training fund	-	-	38,642,967	-	38,642,967
Contribution towards research and development	-	-	60,011,406	-	60,011,406
Abandonment Fund	-	-	3,700,488	-	3,700,488
Support for shortfall	-	-	25,242,291,728	-	25,242,291,728
Subsidy received from govt. for SD	-	-	25,000,000,000	-	25,000,000,000
VAT payment	-	-	(18,256,851,361)	-	(18,256,851,361)
Surplus for the year	-	-	3,401,728	-	3,401,728
Prior year's adjustment	-	-	(4,477,199,329)	-	(4,477,199,329)
Contribution towards price deficit fund	-	-	8,138,359,669	-	8,138,359,669
Balance at 30 June 2018	1,500,000	18,999,518,396	54,602,793,160	117,785,081,694	191,388,893,249

For the year ended 30 June 2017

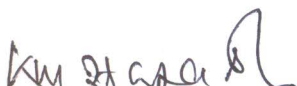
Amount in Taka

Particulars	Paid-up capital	Capital reserve	Revenue reserve	Gas Development Fund	Total
Balance at 01 July 2016	1,500,000	17,637,070,419	51,317,081,090	34,511,371,478	103,467,022,987
Addition during this year	-	749,858,819	-	15,757,314,739	16,507,173,558
Transferred from general reserve	-	-	(91,079,193)	-	(91,079,193)
Contribution towards training fund	-	-	69,107,268	-	69,107,268
Contribution towards research and development	-	-	55,130,156	-	55,130,156
Contribution towards abandonment fund	-	-	1,192,029	-	1,192,029
Support for shortfall	-	-	185,634,127	-	185,634,127
Surplus for the year	-	-	(18,742,590,745)	-	(18,742,590,745)
Prior year's adjustment	-	-	58,430,681	-	58,430,681
Prior year's adjustment for PSC	-	-	(17,479,638,880)	-	(17,479,638,880)
Contribution towards price deficit fund	-	-	3,619,629,229	-	3,619,629,229
Balance at 30 June 2017	1,500,000	18,386,929,238	18,992,895,761	50,268,686,217	87,650,011,216


 Director


 Director

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


 K. M. HASAN & CO.
 Chartered Accountants


 Aziz Halim Khair Choudhury
 Chartered Accountants

Place: Dhaka
 Date: 10 June 2019



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)
Statement of Cash Flows
For the year ended 30 June 2018

	2018	2017
	Taka	Taka
A. Cash flows from operating activities		
Operating profit/(loss)	(20,312,874,351)	(20,093,555,387)
Adjustment for non-cash item:		
Depreciation	34,391,287	27,184,018
Changes in working capital:		
Increase/Decrease in Group current account	(970,323,673)	(1,029,946,401)
Increase/Decrease in Accounts receivables	(1,064,307,531)	3,627,957,923
Increase/Decrease in Advances, deposits and prepayments	(782,463,492)	(160,713,537)
Increase/Decrease in Loans and advances to employees	(23,157,029)	(10,186,813)
Increase/Decrease in Accounts Payable	(30,406,550,288)	32,179,247,944
Increase/Decrease in Accruals and provisions	8,331,017	(272,821,442)
Income tax paid	(831,007,172)	(509,189,082)
Net cash used in operating activities (A)	<u>(54,347,961,232)</u>	<u>12,579,276,512</u>
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(56,278,061)	(59,443,596)
Minor capital project (capital work-in-progress)	-	42,463,631
Investment in FDR	(9,203,470,467)	(5,973,077,835)
Non-operating income	2,959,754,581	1,860,153,728
Net cash provided by investing activities (B)	<u>(6,299,993,946)</u>	<u>(4,129,904,072)</u>
C. Cash flows from financing activities		
Capital reserves	612,589,158	749,858,818
Revenue reserves	53,866,748,760	(13,581,594,586)
Other long-term liabilities	1,885,925	339,961
Gas development fund	67,516,395,477	15,757,314,739
Net cash provided by financing activities (C)	<u>121,997,619,320</u>	<u>2,925,918,932</u>
D. Net changes in cash and cash equivalents (A+B+C)	<u>61,349,664,141</u>	<u>11,375,291,372</u>
E. Opening cash and cash equivalents	<u>25,654,060,922</u>	<u>14,278,769,550</u>
F. Closing cash and cash equivalents	<u>87,003,725,062</u>	<u>25,654,060,922</u>



Director



Director

Place: Dhaka

Date: 10 June 2019



Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)

Notes to financial statements

As at and for the year ended 30 June 2018

Background and nature of business of the corporation

Bangladesh Minerals, Oil, Gas and Corporation (BMOGC) was established pursuant to the Presidential Order # 27 on 26 March 1972 for dealing with the exploration and development of oil, gas and mineral resources of the country. The minerals related activities of the corporation was segregated and placed under newly formed organization established as Bangladesh Mineral Exploration and Development Corporation (BMEDC) by the President order # 120 of 27 September 1972. The reconstituted Bangladesh Oil and Gas Corporation (BOGC) was short-named as "Petrobangla" vide Ordinance # 15 of 22 August 1974. Through the repeal of Ordinance # LXX of 1974, Oil and Gas Development Corporation was abolished and all of its assets and liabilities were vested with Petrobangla on 13 November 1976 by promulgation of the Ordinance # 88, the importation, refining and marketing of crude and petroleum products was separated and vested with the newly formed Bangladesh Petroleum Corporation (BPC).

BOGC and BMEDC were merged into a single entity under the name "Bangladesh Oil, Gas and Mineral Corporation (BOGMC)" by the Ordinance # 21 of 11 April, 1985. The Corporation was short named "Petrobangla" and given the power to hold the shares or interest in any company formed for the purpose of exploration and exploitation of oil, gas and mineral resources by the Act # 11 of February 1989.

1 Activity of Petrobangla

Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) is a statutory body (corporation) which carries out gas, oil and mineral exploration activities together with its thirteen specialized companies. It conducts geological and geophysical exploration by its own crew, drills, exploration and development of wells by its own rig of hired contractors, processes raw gas to pipeline specification, transports them through an increasing network of high pressure transmission lines and distributes the processed gas to customers, be it a large power plant or fertilizer factory or a single household. Value added LPG and liquid fuel such as Motor Spirit, Diesel, Kerosene etc. are extracted from NGL and condensate which are by-products of gas. Compressed Natural Gas (CNG) is extensively used in vehicles substituting for imported liquid fuels. Furthermore, extraction of coal and granite are also conducted by Petrobangla.

1.2 Petrobangla companies

Petrobangla has created specialized companies to perform specific operation. In the financial year 2017-2018, there are thirteen companies operating under Petrobangla, dealing in oil and gas exploration, production, transmission, distribution, conversion as well as development and marketing of coal and hard rock. The companies under Petrobangla are as follows :

<u>Serial no.</u>	<u>Name</u>	<u>Share holding in percentage (%)</u>
1	Bangladesh Petroleum Exploration and Production (BAPEX)	100
2	Bangladesh Gas Fields Company Limited (BGFCL)	100
3	Sylhet Gas Transmission Company Limited (SGFL)	100
4	Gas Transmission Company Limited (GTCL)	100
5	Titas Gas Transmission and Distribution Company (TGTDC)	75
6	Bakhrabad Gas Distribution Company Limited (BGDCL)	100
7	Jalalabad Gas Transmission and Distribution Systems Limited (JGTDS)	100



8	Pashchimanchal Gas Company Limited (PGCL)	100
9	Rupantorito Prakritik Gas Company Limited (RPGCL)	100
10	Barapukuria Coal Mining Company Limited (BCMCL)	100
11	Maddhapara Granite Mining Company Limited (MGMCL)	100
12	Karnaphuli Gas Distribution Company Limited (KGDCL)	100
13	Sundarban Gas Company Ltd (SGCL)	100

Basis of preparation and presentation of financial statements

1 Statement on compliance

The following underlying assumptions, measurement bases, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements:

- i. International Financial Reporting Standards (IFRS)
- ii. Bangladesh Oil, Gas and Mineral Corporation (Amendment) Act, 1989
- iii. Generally Accepted Accounting Principles (GAAP)
- iv. Going concern
- v. Consistency
- vi. Accrual
- vii. Historical cost convention
- viii. Other rules and regulations as applicable

Foreign currencies are recorded at the exchange rates on the dates of transactions, unless there is a control of using a Forward Exchange Rate. Monetary assets and Liabilities denominated in foreign currencies are translated at closing rate and the resulting exchange gains and losses are recognized in the profit and loss statement except for gains and losses arising from loans directly related to capital work in progress up to the date of commissioning of the assets concerned.

2.2 Grants

Grants received from the Government and donor agencies relating to extension of the gas production and infrastructure are taken into profit and loss statement and unspent amount, if any, is transferred to deferred income account.

2.3 Group company account

Petrobangla is authorized to hold shares of the companies dealing with oil, gas and mineral exploration and development by the Act # 11 as of February 1989 by the amendment of Ordinance # 21 as of 11 April 1985 to manage its chain of activities. It has formed specialized companies to perform specific operations. Currently there are thirteen companies operating under Petrobangla, dealing in oil and gas exploration production, transmission, distribution, conversion, as well as development and marketing of coal and hard rock. These Companies are BAPEX, GTCL, TGTDC, RPGCL, BCMCL, BGFCL, BGDCL, MGMCL, SGFL, JGTDSL, PGCL, KGDCL and SGCL.

3. Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in the financial statements.



3.1 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or stock etc.

Deposits are measured at actual value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, collection in hand and cash at banks which are held and available for use by the company without any restriction.

3.3 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under indirect method.

3.4 Property, plant and equipment

Building, machinery and equipment are stated at cost less accumulated depreciation, amortization and adjustment for any impairment in value. The initial cost of property, plant and equipment comprises its purchase price, import duties, taxes and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Depreciation is calculated under straight-line method on a quarterly basis over the estimated useful life of the assets. Freehold land is not depreciated. Other tangible assets are depreciated on a straight-line basis at rates sufficient to write-off their costs over their estimated useful life.

Rates of depreciation of the principal categories of assets are as follows:

<u>Asset category</u>	<u>Rate (%)</u>
Land	-
Freehold contract/brick	2.5
Sheds and temporary structure	10
Walls and store yards	5
Furniture and fixtures	10
Other assets	10
Office equipment	15
Telecom/computer equipment	15
Electrical installation	15
Other equipment (lift and air coolers)	15
Heavy vehicles	20
Light vehicles	20

In case of addition, charging of depreciation commences from the first date of the following quarter in which addition took place and depreciation is charged up to the quarter of disposal as per policy of management.

Assets amounting to less than BDT 5,001 are treated as non-capitalized assets and charged in the profit and loss statement under occupancy costs.



5 Revenue recognition

In compliance with the requirements of IFRS-15 (Revenue from Contracts with Customers), Petrobangla's revenue is recognized when the related management services are rendered. Sales are recognized when invoices are raised. Interest income on investments is accounted for at rates applicable for the investment.

6 Employee retirement benefit

Petrobangla makes a provision for gratuity and charges to profit and loss statement each year on the basis of two months' basic pay for its employees including those who are deputed in its enterprises.

Contribution to pension fund :

Petrobangla contributes 20.83% of total basic pay of all the employees to the pension fund, which is treated as an expense and transferred to the said fund.

7 Provision for income tax

Petrobangla files income tax return as per requirement of Income Tax Ordinance 1984 and recovers its management expenses from its enterprises. Both management cost recovery and actual management expenses are taken into profit and loss statement. While accumulated loss is brought forward in profit and loss statement, as such Net surplus for the year under audit would be set off with accumulated loss.

Deferred tax has been accounted for in accordance with International Accounting Standards (IAS)-12: Income Taxes.



	2018 Taka	2017 Taka
4. Property, plant and equipment		
Opening balance	718,951,132	659,507,536
Addition during the year	56,278,061	59,443,596
	<u>775,229,193</u>	<u>718,951,132</u>
Adjustment/Sale during the year	(15,299,216)	-
Closing balance	759,929,977	718,951,132
Accumulated depreciation	(407,704,796)	(388,612,725)
Written down value	<u>352,225,180</u>	<u>330,338,406</u>

Details are in Annexure-A.

5. Minor capital project (capital work-in-progress)

Opening balance	3,436,809	45,900,440
Addition during the year	-	7,836,695
	<u>3,436,809</u>	<u>53,737,135</u>
Adjustment/Sale during the year	-	(50,300,326)
Closing balance	<u>3,436,809</u>	<u>3,436,809</u>

Details are in Annexure-A.

6. Assets held under SPMC project

Opening balance	26,041,845	26,041,845
Addition during the year	-	-
	<u>26,041,845</u>	<u>26,041,845</u>
Adjustment/Sale during the year	-	-
Closing balance	<u>26,041,845</u>	<u>26,041,845</u>

Details are in Annexure-A.

This amount represents assets received as grant from World Bank for the purpose of technical assistance for Strengthening Planning and Management Capacity (SPMC) project.

7. Investment in enterprises

Equity shares in:

Gas Transmission Company Limited (GTCL)	1,100,000	1,100,000
Rupantorito Prakritik Gas Company Limited (RPGCL)	1,595,880	1,595,880
Pashchimanchal Gas Company Limited (PGCL)	1,500,700	1,500,700
	<u>4,196,580</u>	<u>4,196,580</u>

8. Investment in FDRs

Agrani Bank, Main Br.-FDR	11,298,091,238	10,847,354,612
Agrani Bank, Principal Br.-FDR(Trng.fund)	1,982,443,071	1,898,580,413
Agrani Bank, Rampura TV Br.-ESF	100,042,534	-
Agrani Bank, Main Br. Dhaka-ESF	501,772,260	-
Agrani Bank, B B Avenue Br.-ESF	501,772,260	-
Agrani Bank, Purana Paltan Corp.Br.-ESF	250,886,130	-
Agrani Bank, Sonargaon Rd.Br.	100,510,411	-



	2018	2017
	Taka	Taka
Agrani bank, New Market Br.- GDF	1,326,517,328	781,720,742
Agrani Bank, Green Rd.Br.-GDF	335,404,838	320,712,476
Agrani Bank ,New Market Br. (IOC Oprn.)	1,170,064,965	2,185,446,595
Agrani Bank, Moulavi Bazar Corp.Br. (IOC Oprn.)	1,042,415,568	995,777,810
AB Bank ,Kawran Bazar Br.-FDR(IOC Oprn.)	52,313,694	16
Agrani Bank,Bangla Academy Br.-GDF	536,346,755	513,364,888
Agrani bank,Sherarton Hotel Br.-GDF	1,071,847,770	1,026,476,011
Agrani Bank,BB Avenue Corp.Br.-GDF	1,840,924,963	1,515,913,579
AB Bank,Uttara Br.-GDF	106,739,118	50,652,315
Agrani Bank,Bangla Academy Br.	544,880,841	522,236,283
Agrani Bank, North South Rd.Br.-GDF	54,805,381	52,535,771
Agrani Bank, Elephant Rd.Br.- GDF	590,557,346	565,908,358
Al Arafah Islami Bank,Katgora Bazar Br.-GDF	-	53,509,996
Agrani Bank,Ramna Corp.Br.- GDF	3,728,347,248	3,075,162,165
Agrani Bank.Central Law College Br.-GDF	728,676,695	504,105,479
AB Bank,Malibagh Br.-GDF	52,612,189	101,189,479
Agrani Bank,Panthopoth Br.-GDF	522,217,148	500,610,274
AB Bank,Kawran Bazar Br.-GDF	52,981,546	-
Agrani Bank,Purana Palton Corp. Br.-GDF	205,726,892	-
Agrani Bank,Basaboo Br.-GDF	51,453,388	-
Agrani Bank,Foreign Exh.Br.-IOC Oprn.	256,883,470	-
Agrani Bank,Sadarghat Corp.Br.-GDF	204,228,670	-
Bd.Development Bank, KB Br.(IOC Oprn.)	1,411,641,992	1,569,081,290
Bangladesh Development Bank,KB Br.-GDF	773,514,838	1,686,115,989
Bd.Krishi Bank,Local principal br.-FDR(GDF)	703,693,254	673,803,741
Basic Bank,Shantinagar Br.-GDF	138,532,294	271,546,424
Brack Bank, Elephant Rd.Br.-GDF	5,309,001	5,309,001
Bd.Commerce Bank Ltd.,Khilgao Br.(GDF)	31,795,564	29,847,486
Basic Bank,Banani Br.-FDR(GDF)	76,881,863	73,652,400
Bangladesh Krishi bank,Nandipara,Br.-FDR(GDF)	15,380,632	14,753,604
BASIC Bank,Basundhora Br.-FDR(GDF)	30,031,949	28,761,607
Brac Bank, Main Br.(Gulshan)-FDR (GDF)	-	51,221,105
Bd.Krishi Bank,Siddirgonj Br.-FDR(GDF)	31,348,837	30,710,385
Bd.Krishi Bank,Forashgonj Br.-FDR(GDF)	452,145,037	235,917,582
Bangladesh Krishi Bank,Samoli Br.-FDR(GDF)	72,116,358	69,104,808
Bd.Krishi Bank,Trng.Institute Br.-FDR(GDF)	425,424,217	407,607,846
Bangladesh Krishi Bank,KB Br.-FDR	24,249	-
Bangladesh Krishi Bank,KB Br.-FDR(GDF)	1,288,132,725	1,233,909,144
BASIC Bank,Dilkusha Br.-FDR(GDF)	1,749,336,573	1,840,679,142
Bd.Krishi Bank, Badda Br.-GDF	28,004,146	26,839,391
Basic Bank,Keranigonj Br.(GDF)	66,882,814	64,069,081
Bd.Development Bank,Principal Br.	66,340,096	63,508,046
Basic Bank,Shamoli Br.-GDF	173,304,017	166,056,484
Basic Bank,Uttara Br.(GDF)	296,472,076	281,420,439
Basic Bank,KB Br.-GDF	617,263,526	542,964,519
Basic Bank,Uttara Br.(FDR IOC Oprn)	60,265,750	60,265,750
Basic Bank, Gulshan Br.(FDR,IOC Oprn)	55,754,338	55,754,338
Basic Bank,Islampur Br.(GDF)	284,465,408	272,440,078
Basic Bank,Bangshal Br.(GDF)	284,535,592	272,517,501
Bd. Krishi Bank, Local Principal Office Br.-ESF	501,772,260	-



	<u>2018</u> <u>Taka</u>	<u>2017</u> <u>Taka</u>
Bd. Krishi Bank, Karwan Bazar Corp.Br.-ESF	200,708,904	-
Bd. Krishi Bank, Mirpur Br.-ESF	50,014,178	
Basic Bank, Gulshan Br.-GDF	179,619,983	169,634,491
Basic Bank, Cantonment Br. Br.-GDF	106,711,111	102,258,398
Bd.Krishi Bank,Mirpur Br.-GDF	106,345,632	101,809,464
Brac Bank, Banosree Br.-GDF	54,621,328	51,139,463
Bd.Krishi Bank,Uttara Br.-GDF	526,343,808	504,105,479
Bd.Krishi Bank,Khamarbari Br.-GDF	526,343,808	504,105,479
Bd.Krishi Bank,Local Pr.Br.-(IOC Opm)	568,947,509	-
Basic Bank, Bangshal Br.-IOC Oprn	51,408,176	-
Bd. Commerce Bank,Principal Br.-GDF	52,657,747	-
Bd.Krishi Bank,Shamoly Br.-IOC Oprn.	51,342,037	-
Dhaka Bank,Gulshan Circle-2 Br.-GDF	53,757,759	50,184,315
Exim Bank, KB Br.-GDF	175,598,900	163,406,060
EXIM Bank,Kawran Bazar Br.-FDR(IOC Oprn)	122,678,594	114,311,818
Exim Bank, Gulshan Br. (IOC Op)	175,700,727	164,361,480
Exim Bank,Head Office Corp.Br.-GDF	111,449,121	103,672,373
Exim Bank, Motijhil Br.	110,922,541	103,490,877
Exim Bank,Malibag Br.-GDF	55,522,815	51,745,438
Fast Security Bank, Motijheel Br.-GDF	70,812,809	186,563,349
Fast security Bank,Dhanmondi Br.-GDF	47,537,165	44,460,279
First Security Bank,Malibag Br.-FDR(GDF)	291,606,953	313,930,500
First Security Bank,KB Br.-FDR(GDF)	201,036,046	187,378,377
FDR-Agrani Bank,Main Br.	7,415,953,557	7,080,422,155
FDR-Agrani Bank, Principal Br.(GDF)	7,815,482,251	7,440,778,095
Fast security Bank,Mohammadpur Br.-GDF	59,469,757	55,442,488
Farmers Bank,Gulshan Corp.Br.-GDF	130,289,471	120,983,586
Farmers Bank,Motijheel Br.-GDF	68,306,954	63,688,449
First Security Islami Bank,Bangshal Br.(GDF)	-	120,550,746
First Security Islami Bank, Dilkusha Br.(GDF)	178,956,079	287,183,997
Farmers Bank,Motijhil,Br.-FDR(IOC Oprn.)	125,709,375	117,137,820
First Security Bank,Mohakhali Br.(GDF)	59,016,405	55,132,018
First Security Bank,Topkhana Br.-(IOC Op.)	236,891,179	220,566,363
First Security Islami Bank,Postagola Br.-GDF	142,367,818	132,618,211
First Securuty Islami Bank, Dilkusha Br. (IOC Op)	115,267,293	107,958,383
Farmers Bank,Mirpur Br.-GDF	59,251,145	54,937,470
First Security Bank, Topkhana Rd.Br.-GDF	166,518,583	106,024,520
First security Islami Bank, Azampur Br.-GDF	111,711,791	104,215,211
Farmers Bank,Uttara Br.-GDF	53,850,597	50,152,877
First Security Islami Bank,Kakrail Br.	56,410,622	52,555,840
First Security Islami Bank,Rayer Bazar Br.-GDF	53,447,956	-
First Security Islami Bank,Malibagh Br.	52,420,421	-
First Security Islami Bank Ltd.Banani Br.-GDF	53,294,768	-
First Security Islami Bank,Rayerbazar Br.	52,307,452	-
Janata Bank,Kawran Bazar Br.-GDF	73,419,154	70,465,251
Janata Bank,Janata Bhaban Br.-FDR	59,329,247	-
Janata Bank,Local office-FDR	5,534,490,551	5,302,253,616
Janata Bank, Local office-GDF	722,922,787	692,108,182
Janata Bank,Janata Bhaban(Corporate Sec.)-GDF	77,513,806	230,953,729



	2018	2017
	<u>Taka</u>	<u>Taka</u>
Janata bank, Janata bhaban Corporate Br.	6,045,447,778	5,797,306,287
Janata Bank, Satmasjid Rd. Corp. Br. (GDF)	117,362,991	112,416,831
Janata Bank, Tejgaon Shilpo alaka Br. -GDF	525,758,259	504,105,479
Jamuna Bank, Shantinagar Br. -GDF	83,361,538	-
IFIC Bank, Gulshan Br. -FDR(GDF)	55,413,905	51,667,467
IFIC Bank Ltd.. K.B.Br. -FDR	2,509,580,366	2,200,678,117
IFIC Bank, Gulshan-Tejgaon link Rd.Br.-GDF	500	-
IFIC Bank, Local Office Br. Dhaka-ESF	50,024,658	-
IFIC Bank, Kawran Bazar Br. -GDF	578,871,147	539,900,457
IFIC Bank, KB Br. -FDR(IOC Oprn)	478,267,182	447,024,405
IFIC Bank, Elephant Rd. Br. -GDF	55,016,057	51,401,446
IFIC Bank, KB Br. -GDF	55,124,439	51,384,550
IFIC Bank, Lalmatia Br. -GDF	220,362,658	205,003,959
IFIC, Dhanmondi Br.	113,341,735	105,888,003
IFIC Bank, Dhanmondi Br. -GDF	333,950,076	311,459,420
IFIC Bank, Pallabi Br. -GDF	175,294,219	156,669,794
IFIC Bank, Pallabi Br.	101,560,000	101,560,000
IFIC Bank, Garebe Newaz Avenue(Uttara)Br.-GDF	106,657,480	50,432,740
IFIC Bank, Elephant Rd. Br.	160,996,183	103,626,612
IFIC Bank, Local Office Br. -GDF	31,195,747	-
IFIC Bank, Mirpur Br. Dhaka. - GDF	53,036,644	-
Markentile Bank, Dhanmondi Br. -FDR(GDF)	52,402,835	-
Meghna Bank Ltd., Dhanmondi Br. -GDF	63,339,734	58,930,729
Midland Bank, Uttara Br. - GDF	164,838,399	105,089,051
Markentile Bank, Main Br. -GDF	83,884,511	-
Markentile Bank, Mohakhali Br. -GDF	52,555,810	-
Modhumoti Bank, Bangla Motor-GDF	53,313,737	-
Midland Bank, Dhanmondi Br. - GDF	52,700,222	-
Meghna Bank, Principal Br. Dhaka	10,012,329	-
Markentile Bank, Moghbazar Br.	30,357,288	-
NRB Commercial Bank, Principal Br. -GDF	-	55,433,516
NRB Global Bank, Nayapaltan Br. -GDF	67,675,339	62,741,693
NRB Commercial Bank, Ekorla Br. -GDF	-	55,464,248
National Credit & Commerce Bank, Panthopath Br.	104,545,603	-
National Credit & Commerce Bank, Banani Br. -GDF	51,957,425	-
National Bank, Motijhil Br. - GDF	52,626,657	-
National Bank, Uttara Br. -GDF	50,890,137	-
NRB Bank, Banani Br.	50,554,795	-
National Bank, Sonargaon Janopath Br. -GDF	54,477,950	51,089,863
National Bank, Banani Br. -GDF	53,261,031	-
National Bank, Dilkusha Br - GDF	52,789,550	-
NCCB, Kawran Bazar Br. -GDF	113,393,038	105,880,233
NRB Commercial Bank, Principal Br.	-	105,482,164
One Bank, Principal Br. -GDF	51,060,274	-
One Bank, Gulshan Br. -GDF	53,006,687	-
One Bank, Kawran Bazar Br. -GDF	426,791,338	203,461,917
Primier Bank, Dhanmondi satmasjid Br. -GDF	145,141,423	135,320,891
Primier Bank, Gulshan Link Rd. Br. -GDF	75,698,993	70,468,442
Primier Bank, Gulshan link Rd. Br. -FDR(IOC Oprn)	230	230



	2018	2017
	<u>Taka</u>	<u>Taka</u>
Premier Bank,Kawran Bazar Br.-GDF	31,264,524	-
Premier Bank,Kakrail Br.-GDF	54,081,709	50,578,219
Rupali Bank, Local Office Br. Dhaka-ESF	50,014,178	-
Rupali Bank, Ramna Corp.Br.-ESF	100,028,356	-
Rupali Bank,Mogbazar Br.-ESF	250,886,130	-
Rupali Bank, Islampur Rd.Br.-GDF	526,636,583	504,105,479
Rupali Bank,Yousuf Market Br.Noyabazar-GDF	526,636,583	504,105,479
Rupali bank,Sadarghat Br.-GDF	1,043,028,982	500,665,753
Rupali Bank,Patuatuly Br.-(IOC Opm)	517,655,078	-
Rupali Bank,Mogbazar Br.-(GDF)	622,872,632	596,597,656
Rupali Bank,TCB Bhabon,Corp.Br.(GDF)	1,222,063,263	1,175,164,377
Rupali Bank ,TCB Br.-(IOC Op)	168,236,809	161,276,451
Rupali Bank, Motijheel Corp.Br.-GDF	291,136,546	530,771,438
Rupali Bank, Johnson Rd.Br.-GDF	110,015,570	62,438,344
Rupali Bank, Johnson Rd.Br.	1,012,360,000	1,012,360,000
Shahjalal Islami Bank,Main Br.-GDF	51,010,959	-
South East Bank,Tongi Br.	50,504,863	-
Social Islamic Bank Ltd. Mouchak Br.	50,295,890	-
South Bangla Agri.& Com.Bank,Asulia Br.-GDF	51,484,296	-
South Bangla Agricultural & Com.Bank,Banani Br.	102,350,959	-
Social Investment Bank Ltd.,Mouchak Br.-GDF	54,473,444	50,853,213
Sonali Bank,Kawran Bazar Br.-FDR(GDF-1)	4,998,778,908	4,745,108,649
Sonali Bank,KB Br.-FDR(GDF-2)	4,196,344,071	4,081,160,820
Sonali Bank,KB Br.-FDR(GDF)	1,217,567,436	1,156,807,125
Sonali Bank,Sonargaon Br.FDR	-	463,037,054
Sonali Bank,Dhanmondi br.-GDF	28,944,056	27,781,736
Standard Bank,Topkhana Rd. Br.-GDF	47,413,880	44,166,363
Standard Bank,Dhanmondi Br.-FDR(GDF)	81,202,753	75,755,815
Social Islami Bank,Mohakhali Br.-(GDF)	52,716,610	-
Social Islami Bank,Babu Bazar Br.-GDF	436,930,260	408,316,802
Standard Bank,KB Br.-(IOC Op)	52,463,744	52,463,744
Sonali Bank, Sonargaon Hotel Br.-GDF	312,856,647	300,276,826
South Bangla Agri, & Com. Bank,Dhanmondi Br.-IOC	58,050,559	54,076,966
Standard Bank,Green Rd.Br. Br.-GDF	55,024,757	51,338,084
Shahjalal Islami Bank,KB-GDF	53,353,111	-
South Bangla Agri.& Commerce Bank,Principal Br.-GD	57,360,573	53,643,770
Standard Bank, KB -GDF	111,670,558	51,090,942
Union bank,Gulshan Br.	66,582,211	126,583,459
Union bank,Uttara Br.	120,803,733	112,905,900
Union Bank,Panthopath Br.-GDF	111,471,240	104,000,587
	<u>98,982,591,129</u>	<u>89,779,120,662</u>

9. Investment in shares

ICB Islamic Bank (1,848,200 shares of BDT 10 each)	<u>18,482,000</u>	<u>18,482,000</u>
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It is observed that the fair value of the shares has fallen down to BDT 8,961,921 as at 30 June 2018 resulting in a loss of BDT 9,520,078 which shall be provided in the accounts in compliance with IFRS 9: Financial Instrument.



	2018 Taka	2017 Taka
10. Group current account		
Bangladesh Petroleum Exploration and Production	866,472,179	736,310,404
Bangladesh Gas Fields Company Ltd.	164,242,016	32,518,097
Barapukuria Coal Mining Company Ltd.	(216,538,149)	172,302,851
Bakhrabad Gas Distribution Company Ltd.	(108,511,982)	(93,501,548)
Dhakin-Pachmanchal Gas Distribution Project	547,672,738	528,339,676
Gas Transmission Company Ltd.	4,937,945,717	5,626,356,588
Jalalabad Gas Transmission and Distribution System Ltd.	(326,833,968)	(350,085,543)
Joypurhat Limestone Project	371,793,425	365,122,164
Karnaphuli Gas Distribution Company Ltd.	432,130,532	248,950,122
Maddhapara Granite Mining Company Ltd.	7,796,448,423	6,990,211,301
Pashchimanchal Gas Company Ltd.	(452,393,720)	(49,363,383)
Rupantorito Prakritik Gas Company Ltd.	1,153,138,596	25,281,044
Sylhet Gas Fields Company Ltd.	514,832,867	406,728,229
Titas Gas Transmission and Distribution Company Ltd.	671,422,865	742,327,865
	<u>16,351,821,540</u>	<u>15,381,497,867</u>
11. Accounts receivable		
Gas purchase and sales clearing (PSC)	(35,416,399,097)	(58,048,607,814)
Other receivables	41,224,597	41,224,597
	<u>(35,375,174,500)</u>	<u>(58,007,383,217)</u>
For Profit Sharing Contract (PSC) operation :		
Receivable-Gas purchase and sales clearing (PB)	35,416,399,097	58,048,607,814
Receivable-Gas (Note-11.1)	23,567,687,178	21,431,064,845
Receivable-Condensate (Note-11.2)	9,358,721,857	7,635,724,857
Receivable-Price Deficit Fund (PDF) (Note-11.3)	1,221,579,444	4,016,891,244
	<u>69,564,387,576</u>	<u>91,132,288,762</u>
	<u>34,189,213,076</u>	<u>33,124,905,545</u>
11.1 Receivable-Gas		
Karnaphuli Gas Distribution Company Ltd.	2,903,807,516	3,225,979,241
Jalalabad Gas Transition and Distribution System Ltd.	2,852,917,931	1,410,713,469
Titas Gas Transition and Distribution System Ltd.	14,964,682,981	14,364,363,587
Bakhrabad Gas Distribution Company Ltd.	2,846,278,750	2,430,008,548
	<u>23,567,687,178</u>	<u>21,431,064,845</u>
11.2 Receivable-Condensate		
Bangladesh Petroleum Company Ltd.	1,253,759,088	263,337,978
Rupantorito Prakritik Gas Company Limited-Private Compar	2,517,701,704	-
Sylhet Gas Fields Ltd.	-	3,872,760,787
Sylhet Gas Fields Ltd. (Jalabad Bangora and Moulabhibazar gas fields)	-	(118,278,351)
Sylhet Gas Transmission Company Limited-Fractionation Plant(FP)	3,643,625,527	-
Rupantorito Prakritik Gas Company Ltd.	1,408,276,621	3,296,496,352
Sylhet Gas Transmission Company Limited-Private Companies(TP)	278,156,925	-
Bangladesh Gas Fields Company Ltd.	257,201,992	321,408,092
	<u>9,358,721,857</u>	<u>7,635,724,857</u>



	2018	2017
	<u>Taka</u>	<u>Taka</u>
11.3 Receivable-Price Deficit Fund (PDF)		
Pashchimanchal Gas Company Ltd.	177,409,194	152,538,345
Karnaphuli Gas Distribution Company Ltd.	113,676,781	231,516,194
Titas Gas Transmission and Distribution Company Ltd.	659,763,012	1,694,720,938
Bakhrabad Gas Distribution Company Ltd.	(524,330,326)	681,376,111
Jalalabad Gas Transmission and Distribution System Ltd.	607,201,168	802,505,719
Sundarban Gas Company Ltd.	187,859,615	454,233,938
	<u>1,221,579,444</u>	<u>4,016,891,244</u>
12. Advances, deposits and prepayments		
Advance income tax (PSC Operation)	1,185,512,636	414,847,844
Other deposit control account	682,139	682,139
Other advance A/C	97,129,840	85,331,140
	<u>1,283,324,615</u>	<u>500,861,123</u>
13. Loans and advances to employees		
Advance against TA/DA	9,716,378	6,146,759
Advance against purchase/expenses	911,384	864,060
Advance against salary	8,200	8,200
Employee house building loan	298,494,779	281,697,097
Employee house building loan interest	47,526,752	43,073,459
Employee motor cycle loan	3,832,881	5,329,058
Employee motor cycle loan interest	1,842,611	2,044,588
Employee computer purchase loan	210,035	406,585
Employee disaster loans	300	300
Employee Modified National Scale of Pay (MNSP) salary advance	444,542	494,934
Incentive bonus recoverable account	79,130	79,130
Other employee recoverable account	742,850	508,644
PSC operation	12,415	12,415
	<u>363,822,258</u>	<u>340,665,229</u>



	2018 <u>Taka</u>	2017 <u>Taka</u>
14. Cash and cash equivalents		
Cash at bank (14.1)	87,003,700,178	25,654,049,961
Cash in hand	24,884	10,961
	<u>87,003,725,062</u>	<u>25,654,060,922</u>
14.1 Cash at bank		
AB Bank Ltd., Kawran Bazar, STD-430	827,834,697	1,055,630,188
Agrani Bank Ltd., Corporate Branch-Foreign Currency	210,263,313	206,562,825
Agrani Bank Ltd., Bangabandhu Avenue, STD-1318	5,577,945,728	5,945,004,011
Agrani Bank Ltd., Panthopath Branch, STD-240000121	2,939,157,339	3,338,590,996
Agrani Bank Ltd., Local Office-255-2	2,655,050,998	2,963,658,769
Agrani Bank Ltd., Foreign Exchange Branch, STD-83-5	8,818,166	168,516,179
Agrani Bank Ltd., Hotel Sheraton Br. STD-207	35,862,405,231	-
City Bank, Kawran Bazar Br. STD-04	2,284,578,670	-
Commercial Bank of Ceylon Plc, Tejgaon Branch, STD-737	313,193,541	23,965,935
Dhaka Bank Ltd., Kawran Bazar Branch, STD-79	282,552,078	174,463,672
Dutch Bangla Bank Ltd., Kawran Bazar Branch	447,346,368	1,151,801,221
Hong Kong Shanghai Bank of Co operation, Mgt. Office	589,746,295	-
IFIC Bank Ltd., Petrocentre, CD-249	28,335,267	(259,133,858)
IFIC Bank Ltd., Kawran Bazar Branch, STD-173600015	2,509,038,088	3,476,409,888
Janata Bank Ltd., Local Office-Foreign Currency	303,937,717	272,868,500
Krishi Bank Ltd., Airport Road Branch, STD-39	567,364,353	8,290,710
Mercantile Bank Ltd., Kawran Bazar Branch, STD-622	1,611,446,201	800,837,977
National Credit & Commerce Bank(NCCB)-STD 059	1,166,935,306	993,680,776
National Bank Ltd., Kawran Bazar Branch, STD-1056	681,315,905	474,892,263
NCC Bank Ltd., Kawran Bazar Branch	878,212,378	1,167,775,066
NCC Bank, Panthopath Br. STD-0287	1,564,417,665	-
One Bank, KB Br. STD-1077	1,564,553,347	-
Oriental Bank, KB STD-037 (BOG)	46,629,111	46,641,571
Pubali Bank Ltd., Hotel Sonargaon Branch, STD-06	1,879,759,893	729,360,225
Rupali Bank Ltd., TCB Branch, STD-11	77,302,876	190,374,275
Southeast Bank Ltd., Kawran Bazar Branch	876,615,335	1,151,769,691
Sonali Bank Ltd., Hotel Sonargaon Branch, STD-36000115	289,702,362	202,077,434
Standard Chartered Bank, Kawran Bazar Branch	256,069,130	108,158
United Commercial Bank Ltd., New Eskaton Br, STD-04	539,594,306	1,022,088,752
United Commercial Bank Ltd., STD-408	19,769,002,632	47,907,938
Bank balances for GDF:		
Sonali Bank, TCB Br. STD-1310000109-7	394,575,882	299,906,798
	<u>87,003,700,178</u>	<u>25,654,049,961</u>



	2018 Taka	2017 Taka
15. Paid-up capital		
Paid-up capital	<u>1,500,000</u>	<u>1,500,000</u>

In the year of 1972, paid-up capital of BMOGC was BDT 1,500,000. At the time of segregation of mineral related activities of BMOGC, paid-up capital was split between Petrobangla and BMEDC amounting to BDT 1,000,000 and BDT 500,000 respectively. Later when these two entities were merged together, the paid-up capital again rose to BDT 1,500,000.

16. Capital reserve		
Foreign grants for Official Development Assistance (ODA)-Japan	116,521,470	116,521,470
Capital reserve	33,949,000	33,949,000
Reserve capital-sale of share (TGTDCCL)	<u>17,675,345,512</u>	<u>17,062,756,354</u>
	17,825,815,982	17,213,226,824
For PSC operation	<u>1,173,702,414</u>	<u>1,173,702,414</u>
	18,999,518,396	18,386,929,238

17. Revenue reserve		
General reserves (rental)	62,600,000	62,600,000
General reserves (PSC)	1,639,849,337	1,782,309,235
Training fund	1,288,439,219	1,249,796,253
Research and development	436,706,902	376,695,497
Abandonment fund	211,813,596	208,113,108
Support for shortfall fund	25,427,925,855	185,634,127
Un-appropriated surplus/(deficit)	<u>(107,156,242,330)</u>	<u>(84,425,593,370)</u>
Surplus/(deficit) for the year before adjusting PDF	(78,088,907,420)	(80,560,445,150)
Subsidy received from govt. for SD VAT payment	25,000,000,000	-
Price Deficit Fund (PDF) (Note- 17.1.1)	<u>107,691,700,580</u>	<u>99,553,340,911</u>
Net Surplus after adjusting PDF	54,602,793,160	18,992,895,761

Sources of revenue reserve are as follows:

Revenue reserve for PSC operation (Note 17.1)	17,688,935,376	5,408,272,964
Revenue reserve for other than PSC operation	<u>36,913,857,784</u>	<u>13,584,622,797</u>
	54,602,793,160	18,992,895,761

17.1 Revenue reserve for PSC operation		
Sales proceeds from IOC gas and condensate	48,221,458,031	105,278,962,333
Cost of sales of gas and condensate	<u>(69,079,155,287)</u>	<u>(125,821,053,536)</u>
Profit/(loss) for the year	<u>(20,857,697,256)</u>	<u>(20,542,091,203)</u>
Subsidy received from govt. for SD VAT payment	25,000,000,000	-
Prior year adjustment	-	(17,479,638,879)
Loss brought forward from last year	<u>(94,145,067,947)</u>	<u>(56,123,337,864)</u>
Deficit for the year ended before adjusting PDF	<u>(90,002,765,204)</u>	<u>(94,145,067,947)</u>
Price deficit fund (PDF) (Note- 17.1.1)	<u>107,691,700,580</u>	<u>99,553,340,911</u>
	17,688,935,376	5,408,272,964

17.1.1 Price Deficit Fund (PDF)		
Price Deficit Fund brought forward from last year	99,553,340,911	95,933,711,682
Addition for the year	<u>8,138,359,669</u>	<u>3,619,629,229</u>
	107,691,700,580	99,553,340,911



	2018 Taka	2017 Taka
18. Gas Development and Energy Security Fund		
Gas development fund	54,245,272,413	50,268,686,217
Energy security fund	63,539,809,281	-
	<u>117,785,081,694</u>	<u>50,268,686,217</u>

This fund was established with the excess earnings due to increase in price of gas with the permission of Bangladesh Energy Regulatory Commission (BERC) dated 30 July 2009.

19. Long-term borrowings		
IDA 2720BD-GIDP	39,275,956	39,275,956
	<u>39,275,956</u>	<u>39,275,956</u>

This amount represents International Development Association (IDA) loan received from the World Bank for study projects under the direct control of Petrobangla.

20. Other long-term liabilities		
Provision for leave pay	109,524,337	107,638,412
Provision for PSC contractors	9,460	9,460
	<u>109,533,797</u>	<u>107,647,872</u>

21. Deferred Tax (Assets) / Liabilities

Deferred tax liabilities has been recognized in accordance with the provisions of IAS 12: Income Taxes, is arrived at as follows:

Opening balance	-	-
Addition/(deduction) during the year charged in P&L (Note-21.1)	72,724,420	-
Closing balance	<u>72,724,420</u>	<u>-</u>

21.1 Deferred Tax Expenses /(Income) recognized in Profit & Loss:

Accounting base	Tax Base	Taxable/ (Deductible) Temporary Difference
BDT	BDT	BDT

As on 30 June 2018

Property, Plant and Equipment	352,225,180	144,441,124	207,784,056
Deferred liability-Gratuity	-	-	-
			<u>207,784,056</u>
Applicable Tax Rate			35%
Deferred tax liability at closing			<u>72,724,420</u>
Deferred tax income/(expenses) recognized during the year			<u>(72,724,420)</u>



	2018	2017
	Taka	Taka
22. Accounts payable		
Suppliers' deposit control account	1,584,017	3,708,042
Payable to suppliers	53,183,923	4,383,600
Petrobangla Provident Fund	2,862,021	2,931,421
Petrobangla Pension Fund	(76,148,469)	(43,429,290)
Petrobangla Officers Association	(75,389)	(102,889)
Petrobangla Officers and Staff Welfare Fund	4,062,334	3,648,724
Petrobangla Staff Union	159,500	331,580
VAT deducted from supplier bills	208,165	(57,973)
Government tax (10% on advertisement)	26,262	26,262
Directory of freeman publications surcharge	7,322	7,322
Income tax deducted from supplier bill	44,606	(2,095,259)
Deduction for revenue stamps	(96,743)	(154,673)
Employee bonus	14,286,669	11,320,402
Liability for expenses	110,573	151,603
PSC operation (Note-22.1)	45,350,226,550	75,977,064,183
Other payables (Note-22.2)	1,581,830,734	1,381,089,308
	<u>46,932,272,074</u>	<u>77,338,822,361</u>
22.1 PSC operation		
Payable to contractor	14,372,511,672	13,772,031,057
Income tax payable	645,313,580	2,460,222,934
SD/VAT Payable	30,131,635,777	59,579,888,496
Transmission charge for condensate	200,765,521	164,921,695
	<u>45,350,226,550</u>	<u>75,977,064,183</u>
22.2 Other payables		
Explore Fund-BAPEX operating costs	206,836,681	187,102,070
Explore Fund-BAPEX Debt Service Liability (DSL)	248,599,674	248,599,674
Deficit wellhead margin-BAPEX	1,124,203,495	945,086,040
Disaster fund-officers payroll suspense	2,027,513	162,134
Death subs-officers payroll suspense	90,584	66,334
Payroll suspense-officers	72,787	73,056
	<u>1,581,830,734</u>	<u>1,381,089,308</u>
23. Deferred income	<u>26,041,845</u>	<u>26,041,845</u>
This represents fixed assets received as a grant from the World Bank for the purpose of technical assistance for Strengthening Planning and Management Capacity (SPMC) project.		
24. Accruals and provisions		
Provision for audit fees	907,955	727,955
Provision for expenses	9,230,798	1,079,781
	<u>10,138,753</u>	<u>1,807,736</u>



	2018 <u>Taka</u>	2017 <u>Taka</u>
25. Sales proceeds from IOC gas and condensate		
Sales proceeds from IOC gas (Note-25.1)	25,568,576,681	23,141,345,036
Sales proceeds of IOC condensate (Note-25.2)	<u>22,652,881,350</u>	<u>22,779,238,495</u>
	<u>48,221,458,031</u>	<u>45,920,583,531</u>
25.1 Sales proceeds from IOC gas		
Sales Proceeds from IOC gas (IOC share)	33,019,631,464	32,220,390,982
Sales Proceeds from profit gas	<u>50,006,132,231</u>	<u>50,279,332,856</u>
	83,025,763,695	82,499,723,838
SD and VAT on Gas Sales Proceed	<u>(57,457,187,014)</u>	<u>(59,358,378,802)</u>
	<u>25,568,576,681</u>	<u>23,141,345,036</u>
25.2 Sales proceeds from IOC condensate		
Sales proceeds from IOC condensate (IOC share)	7,109,866,452	8,255,812,334
Sales proceeds from profit condensate	<u>15,543,014,898</u>	<u>14,523,426,161</u>
	<u>22,652,881,350</u>	<u>22,779,238,495</u>
26. Rental income		
IFIC Bank	6,342,998	5,189,675
Bangladesh Gas Fields Company Limited (BGFCL)	2,077,080	2,045,844
Barapukuria Coal Mining Company Limited (BCMCL)	1,970,719	3,045,966
Karnaphuli Gas Distribution Company Limited (KGDCL)	1,299,600	1,191,300
Pashchimanchal Gas Company Limited (PGCL)	1,586,445	423,498
Sylhet Gas Fields Limited (SGFL)	1,881,700	689,700
Maddhapara Granite Mining Company Limited (MGMCL)	491,131	505,836
Sundarban Gas Company Limited (SGCL)	1,862,254	-
Bangladesh Petroleum Exploration and Production (BAPEX)	9,867,384	-
Bangladesh Telecommunications Company Limited (BTCL)	615,000	-
Exelerate Energy	1,351,987	-
Banani housing complex and others	<u>124,963</u>	<u>459,042</u>
	<u>29,471,261</u>	<u>13,550,861</u>
27. Miscellaneous income		
Other income	2,280,290	100,000
Sales of data	808,000	-
Sale of scrap	<u>2,430,802</u>	<u>-</u>
	<u>5,519,092</u>	<u>100,000</u>
28. Cost of sales of gas and condensate		
Purchase of gas (IOC share)	45,707,297,945	45,595,354,285
Purchase of condensate (IOC share)	5,168,721,647	3,899,093,766
Transmission and distribution charge of gas (Note-28.1)	6,317,590,078	6,282,917,721
Transmission charge of condensate (Note-28.2)	347,042,775	332,402,221
Income tax of IOC	<u>11,538,502,842</u>	<u>9,843,717,659</u>
	<u>69,079,155,287</u>	<u>65,953,485,652</u>
28.1 Transmission and distribution charge of gas		
Transmission charges of profit gas (IOC share)	3,825,089,808	3,853,631,982
Transmission and distribution charge of gas	<u>2,492,500,270</u>	<u>2,429,285,739</u>
	<u>6,317,590,078</u>	<u>6,282,917,721</u>



	2018 Taka	2017 Taka
28.2 Transmission charge of condensate		
Transmission charge of condensate (IOC share)	112,703,113	66,480,444
Transmission charges of profit condensate	234,339,662	265,921,777
	347,042,775	332,402,221
29. Personnel expense		
Company contribution to pension fund	350,000,000	424,045,000
Company contribution to provident fund	899,172	1,137,059
Officers' salaries	158,761,071	143,531,935
Staffs' salaries	73,769,537	74,615,340
House rent allowance-officers	46,108,385	47,612,890
House rent allowance-staff	21,747,943	21,883,982
Staff overtime	18,718,532	18,991,131
Leave pay	15,720,151	17,048,538
Wages of casual labour	6,412,335	7,575,397
Festival bonus-officers	16,785,800	16,645,815
Festival bonus-staff	7,969,100	8,752,500
Bangla New year Bonus-Officer	1,700,308	1,590,696
Bangla New year Bonus-Staff	764,302	840,936
Incentive bonus (annual)-officers	15,596,740	14,341,404
Incentive bonus (annual)-staff	6,832,880	7,445,910
Liveries and uniforms-officers	2,853,082	3,096,791
Liveries and uniforms-staff	3,069,537	4,585,560
Medical expenses	3,490,963	2,690,953
Group insurance premium	4,393,736	4,135,917
Medical allowance-officers	3,265,998	3,361,307
Medical allowance-staff	4,023,300	4,346,497
Gas subsidy (allowance)-staff	3,069,216	2,297,256
Gas subsidy (allowance)-officers	2,491,532	1,779,112
Scholarships and stipends scheme	1,889,611	1,796,006
Other employee welfare/amenities	1,703,432	1,473,039
Gratuity	3,379,312	2,918,558
Training and education-local	1,478,123	1,524,835
Education assistance allowance	1,808,052	2,030,479
Other honorariums	934,525	1,297,858
Conveyance allowance-staff	644,343	561,150
Meal allowance	429,372	637,233
Employees' income tax	(20,000)	(18,800)
Washing allowance-staff	203,876	289,855
Charge allowance-officers' extra duty	165,640	168,636
Charge Allowance-staff.	17,593	55,803
Lunch Subsidy-officer and staff	7,572,925	530,625
Entertainment allowance	53,100	65,200
Recreation leave-Officers	641,580	5,246,810
Recreation leave-Staff	231,550	2,610,870
Other allowances	57,105	72,440
	789,633,756	853,612,522



	2018 <u>Taka</u>	2017 <u>Taka</u>
30. Professional services		
Legal expenses	8,411,353	6,788,287
External audit fees	200,000	200,000
Other Advisors/ Consults- Local	12,823,801	10,849,926
	<u>21,435,154</u>	<u>17,838,213</u>
31. Promotional expense		
Advertising-press	3,928,744	2,592,726
Gas safety day	92,020	74,495
Entertainment-local	1,981,650	1,811,265
Entertainment-foreign visitors	-	400,000
Seminars and Exhibitions	-	925,000
Business development	154,920	33,260
	<u>6,157,334</u>	<u>5,836,746</u>
32. Power expense		
Electricity	3,874,028	4,098,782
Gas	359,142	139,981
	<u>4,233,170</u>	<u>4,238,763</u>
33. Communication expense		
Telephone	1,050,117	1,403,111
Radio	212	-
Postage	5,846	15,056
Fax	103	1,000
	<u>1,056,278</u>	<u>1,419,167</u>
34. Transport expense		
Patrol, octane and lubricant (POL)-other transport vehicles	10,684,100	11,066,472
Bus hire (for staff)	8,304,635	8,722,573
Repair and maintenance-passenger vehicles	3,529,560	3,264,969
Officers' travelling-local	3,144,088	2,278,573
Staff travelling-local	845,313	819,084
Vehicle insurance	2,868,001	1,539,603
Vehicle taxes and licenses	752,649	464,401
	<u>30,128,346</u>	<u>28,155,675</u>
35. Occupancy expense		
Repair and maintenance-office equipment	9,377,725	10,654,504
Repair and maintenance-office buildings	8,761,243	10,092,704
Repair and maintenance-office furniture and fixtures	290,848	357,379
Repair and maintenance- residential buildings	1,467,119	2,641,606
Repair and maintenance-residential fixtures and fittings	750	750
Non-capitalized equipment/appliances	221,339	1,298,740
Non-capitalized furniture and fittings	233,454	7,353
Rates and taxes	4,541,396	1,491,799
Water and sewerage	684,810	748,021
Crockery and cutlery	126,252	126,360
Office cleaning	67,257	42,010
Non-capitalized unclassified	-	30,210
	<u>25,772,193</u>	<u>27,491,436</u>



	2018 <u>Taka</u>	2017 <u>Taka</u>
36. Administrative expense		
Office stationery and printing	5,386,200	4,442,336
Press/books/periodicals-general	432,068	382,993
Personal and fidelity insurance	863	32,488
Other- insurance	31,625	-
	<u>5,850,756</u>	<u>4,857,817</u>
37. Miscellaneous expense		
Donation and Contribution	-	98,900
Miscellaneous expenses	14,110,212	107,233,488
	<u>14,110,212</u>	<u>107,332,388</u>
38. Petrobangla actual cost recovery		
Titas Gas Transmission and Distribution Company Limited	233,591,000	194,792,000
Bangladesh Gas Fields Company Limited	105,227,000	135,136,000
Sylhet Gas Fields Limited	196,202,000	159,047,000
Barapukuria Coal Mining Company Limited	168,772,000	124,843,000
Karnaphuli Gas Distribution Company Limited	205,939,000	125,109,000
Gas Transmission Company Limited	168,244,000	80,349,000
Bakhrabad Gas Distribution Company Limited	135,003,000	65,398,000
Bangladesh Petroleum Exploration and Production Company	37,671,000	30,310,000
Jalalabad Gas Transmission and Distribution Systems Limited	70,118,000	36,671,000
Rupantorito Praktik Gas Company Limited	36,545,000	32,326,000
Pashchimanchal Gas Company Limited	30,838,000	16,451,000
Sundarban Gas Co. Ltd.	35,305,000	3,170,000
Maddhapara Hard Rock Co. Ltd.	19,267,000	-
	<u>1,442,722,000</u>	<u>1,003,602,000</u>
39. Interest on short term deposit		
Interest Income	<u>88,716,341</u>	<u>62,634,267</u>
40. Current Tax		
Income tax for (FY 2017-2018)	306,611,213	-
Turnover tax for (FY 2016-2017)	104,893,129	-
Turnover tax for (FY 2015-2016)	409,502,830	-
Tax paid for (FY 2014-2018)	10,000,000	-
Tax paid for (FY 2010-2011)	-	159,971,509
Turnover tax for (FY 2011-2012)	-	167,906,357
Turnover tax for (FY 2012-2013)	-	181,311,216
	<u>831,007,172</u>	<u>509,189,082</u>

41. Others

41.1 Figures in these notes and in the annexed financial statements have been rounded to the nearest BD

41.2 Previous year's figures have been rearranged wherever necessary, in order to conform to current year's presentation, without any impact on the operating result and values of assets and liabilities as reported in the financial statements for the current year.

41.3 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.



A. PROPERTY, PLANT AND EQUIPMENT

Annexure-A

PARTICULARS	COST				Rate %	DEPRECIATION				Written Down Value as on 30.06.2018
	Balance as on 01.07.2017	Addition during the year	Disposal during the year	Balance as on 30.06.2018		Balance as on 01.07.2017	Charged during the year	Disposal / Adjustment during the year	Balance as on 30.06.2018	
Land	4,791,112	-	-	4,791,112	-	-	-	-	-	4,791,112
Freehold contract/brick	425,218,825	5,409,526	-	430,628,351	2.50%	153,565,000	10,643,412	-	164,208,412	266,419,938
Sheds and temporary structure	969,744	-	-	969,744	10%	969,744	-	-	969,744	-
Walls and store yards	407,007	-	-	407,007	5%	295,869	20,350	-	316,219	90,788
Furniture and fixtures	40,502,665	531,924	-	41,034,589	10%	36,486,539	782,458	-	37,268,997	3,765,592
Office equipment	11,699,274	312,100	-	12,011,374	15%	11,528,522	58,883	-	11,587,405	423,969
Telecom/computer equipment	37,997,683	969,150	-	38,966,833	15%	31,187,548	1,570,899	-	32,758,447	6,208,386
Electrical installation	66,169,486	291,361	-	66,460,847	15%	61,932,155	712,904	-	62,645,059	3,815,788
Other assets	1,700,672	-	-	1,700,672	10%	1,685,732	4,980	-	1,690,712	9,960
Other equipment	548,868	-	-	548,868	15%	417,930	7,056	-	424,986	123,882
Heavy vehicle	2,202,220	-	2,202,220	-	20%	2,202,220	-	2,202,220	-	-
Light vehicle	126,743,575	48,764,000	13,096,996	162,410,579	20%	88,341,466	20,590,345	13,096,996	95,834,815	66,575,764
Total as at 30 June 2018	718,951,131	56,278,061	15,299,216	759,929,976		388,612,725	34,391,287	15,299,216	407,704,796	352,225,180
Total as at 30 June 2017	659,507,536	59,443,596	-	718,951,131		361,428,708	27,184,018	-	388,612,725	330,338,406

B. CAPITAL WORK IN PROGRESS

PARTICULARS	COST			
	Balance as on 01.07.2017	Addition during the year	Transferred to PPE	Balance as on 30.06.2018
Minor capital project	3,436,809	-	-	3,436,809
Assets held under SPMC project	26,041,845	-	-	26,041,845
Total as at 30 June 2018	29,478,654	-	-	29,478,654
Total as at 30 June 2017	71,942,285	7,836,695	50,300,326	29,478,654

