

**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 2019

**Aziz Halim Khair Choudhury**  
Chartered Accountants  
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## **Independent Auditor's Report**

**To the Shareholders of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Report on the Audit of the Financial Statements**

### **Qualified Opinion**

We have audited the accompanying financial statements of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) which comprise the statements of financial position as at 30 June 2019, and profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter 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 2019, and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

### **Basis for Qualified Opinion**

- Investment in shares has not been measured as per IFRS 9: Financial Instruments. Shares which are available for sale are shown at cost price instead of fair value. Provision for diminishing in value of Tk. 11,089,200 was not recognised.
- Some items under **Other Receivables Control a/c** aggregating Tk. 40,676,938.20 have been carried forward since long but provision there against has not been made. This has resulted in overstatement of asset by same amount.
- Bank Balance in Oriental Bank (Now ICB Islami Bank Ltd.), STD-037, amounting Tk. 46,616,881 has been carried forward since long without recovery but provision for impairment of deposits has not been made.
- Balance in Foreign Currency Bank Account amounting USD 7,318,758.06 was not reported in financial statements using the closing conversion rate in accordance with IAS 21. In the Financial Statements reported amount is Tk. 581,230,671.75 against Tk. 618,434,557.08 if it was converted using closing rate.

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the Auditors' 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) together with the ethical requirements that are relevant to our audit of the consolidated and the separate financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



### **Reporting on 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 auditors' 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 the 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 financial statements of the Company in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements of the Company 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 of the Company 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 part of an audit in accordance with ISAs, we exercise professional judgment 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, misrepresentations, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



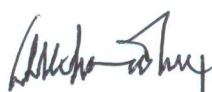
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going 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 conclusions are 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 audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission and other applicable laws and regulations. We, as required by law, further report that:

- 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 statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's/Company's business.

  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

  
**M. J. Abedin & Co.**  
Chartered Accountants

Dated, Dhaka  
01 November 2020



**Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Statement of Financial Position**  
**As at 30 June 2019**

Figures in Taka

Particulars	Notes	2019	2018
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4.	324,219,918	352,225,180
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
		<b>353,698,572</b>	<b>381,703,834</b>
<b>Investments:</b>			
Investment in Subsidiaries	7.	4,196,580	4,196,580
Investment in FDRs	8.	114,441,495,419	98,982,591,129
Investment in shares	9.	18,482,000	18,482,000
		<b>114,464,173,999</b>	<b>99,005,269,709</b>
<b>Current assets</b>			
Group current account	10.	18,611,642,645	16,351,821,540
Accounts receivable	11.	61,299,177,870	34,189,213,076
Advances, deposits and prepayments	12.	3,927,029,253	1,283,324,615
Loans and advances to employees	13.	393,124,610	363,822,258
Cash and cash equivalents	14.	86,701,493,614	87,003,725,062
		<b>170,932,467,992</b>	<b>139,191,906,551</b>
<b>Total assets</b>		<b>285,750,340,563</b>	<b>238,578,880,094</b>
<b>Equity and liabilities</b>			
<b>Capital and reserves</b>			
Paid-up capital	15.	1,500,000	1,500,000
Capital reserve	16.	1,324,172,884	1,324,172,884
Revenue reserve	17.	57,826,086,360	54,390,979,563
		<b>59,151,759,244</b>	<b>55,716,652,447</b>
<b>Funds and other reserves</b>	18.	<b>126,257,123,732</b>	<b>135,672,240,802</b>
<b>Long term liabilities</b>			
Other long-term liabilities	19.	118,247,870	109,533,797
Deferred tax liabilities	20.	66,158,304	72,724,420
		<b>184,406,174</b>	<b>182,258,217</b>
<b>Current liabilities</b>			
Accounts Payable	21.	99,166,941,086	46,971,548,030
Provision for Income Tax		953,465,361	-
Deferred income	22.	26,041,845	26,041,845
Accruals and provisions	23.	10,603,120	10,138,753
		<b>100,157,051,413</b>	<b>47,007,728,627</b>
<b>Total equity and liabilities</b>		<b>285,750,340,563</b>	<b>238,578,880,094</b>
<b>Off Balance Sheet Item (LNG)</b>			
Letter of Credit Contingent liability		6,116,040,610	-

The annexed notes form an integral part of these financial statements

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Director

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

  
 Aziz Halim Khair Choudhury  
 Chartered Accountants

  
 M. J. Abedin & Co.  
 Chartered Accountants

Place: Dhaka  
 Date: 01 November 2020



**Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2019**

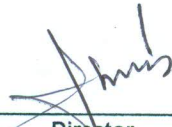
Figures in Taka

Particulars	Notes	2019	2018
<b>Income</b>			
Sales proceeds from IOC gas and condensate	24.	76,263,864,315	48,221,458,031
Transport fare recovery		773,885	689,774
Sales Proceeds of LNG	25.	71,507,769,610	-
Other operating Income from LNG operation		4,170,623,703	-
Petrobangla Charge		1,322,736,976	-
Rental income	26.	18,756,949	29,471,261
Miscellaneous income	27.	38,635	5,519,092
		<b>153,284,564,073</b>	<b>48,257,138,158</b>
<b>Expenditure</b>			
Cost of sales of gas and condensate	28.	80,802,463,198	69,079,155,287
Cost of LNG Cargo and Re-gasification	29.	118,125,245,779	-
Personnel expense	30.	959,340,193	789,633,756
Professional services	31.	8,398,836	21,435,154
Promotional expense	32.	5,665,536	6,157,334
Power expense	33.	6,392,063	4,233,170
Communication expense	34.	1,447,143	1,056,278
Transport expense	35.	36,813,315	30,128,346
Occupancy expense	36.	55,576,428	25,772,193
Administrative expense	37.	4,871,299	5,850,756
Miscellaneous expense	38.	5,533,181	14,110,212
Depreciation	39.	34,970,357	34,391,287
Financial expense		903,361	810,735
<b>Sub-Total Expenditure</b>		<b>200,047,620,689</b>	<b>70,012,734,510</b>
Petrobangla actual cost recovery	40.	(314,448,000)	(1,442,722,000)
<b>Total Expenditure</b>		<b>199,733,172,689</b>	<b>68,570,012,510</b>
<b>Operating profit/(loss)</b>		<b>(46,448,608,615)</b>	<b>(20,312,874,352)</b>
Subsidy received from govt. for LNG operation		25,000,000,000	-
<b>Operating Profit/Loss after subsidy</b>		<b>(21,448,608,615)</b>	<b>(20,312,874,352)</b>
<b>Non-operating income</b>			
Interest on short term deposit	41.	117,969,124	88,716,341
Interest on house building loan		14,132,003	13,594,689
Interest on motor cycle loan		359,065	239,474
Interest on computer loan		27,000	58,750
Subsidy received from govt. for SD VAT payment		-	-
PSC financial income from STD bank account		2,119,563,662	959,600,000
PSC financial income from FDR		1,666,631,320	1,249,134,203
LNG Financial Income from STD Bank A/C		345,506,783	-
Other Non-Operating Income of PSC		587,761,571	648,411,124
<b>Total Non-Operating Income</b>		<b>4,851,950,528</b>	<b>2,959,754,581</b>



Particulars	Notes	2019	2018
Income Tax Expenses			
Current Tax	42.	(953,465,361)	(831,007,172)
Deferred tax income/(Expense)	20.	6,566,116	(72,724,420)
Net surplus/(deficit)		<u>(17,543,557,332)</u>	<u>(18,256,851,362)</u>
<b>Appropriation account</b>			
Un-appropriated surplus brought forward		(107,156,242,331)	(84,425,593,368)
Prior year's adjustment		(17,105,036)	3,401,728
Prior year's adjustment for PSC		1,987,389,614	(4,477,199,329)
Fund Transfer from SFSF to IOC SD/VAT Payment		36,944,521,502	-
Net profit/(loss) after tax for the year		(17,543,557,332)	(18,256,851,362)
		<u>(85,784,993,583)</u>	<u>(107,156,242,331)</u>

The annexed notes form an integral part of these financial statements

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Director

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

  
 Aziz Halim Khair Choudhury  
 Chartered Accountants

Place: Dhaka  
 Date: 01 November 2020



  
 M. J. Abedin & Co.  
 Chartered Accountants



**Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2019**

Particulars	Paid-up capital	Capital reserve	Revenue reserve	Total
Balance at 01 July 2018	1,500,000	1,324,172,884	54,390,979,563	55,716,652,447
Transferred to general reserve (PSC)	-	-	90,053,869	90,053,869
Contribution towards training fund	-	-	102,750,250	102,750,250
Contribution towards research and development	-	-	61,231,949	61,231,949
Support for shortfall	-	-	(19,830,408,115)	(19,830,408,115)
Subsidy received from govt. for SD VAT payment	-	-	-	-
Surplus for the year	-	-	(17,543,557,332)	(17,543,557,332)
Prior year's adjustment	-	-	(17,105,036)	(17,105,036)
Prior year's adjustment for PSC	-	-	1,987,389,614	1,987,389,614
Fund Transfer from SFSF to IOC SD/VAT Payment	-	-	36,944,521,502	36,944,521,502
Contribution towards price deficit fund	-	-	1,640,230,094	1,640,230,094
<b>Balance at 30 June 2019</b>	<b>1,500,000</b>	<b>1,324,172,884</b>	<b>57,826,086,360</b>	<b>59,151,759,244</b>


For the year ended 30 June 2018

Particulars	Paid-up capital	Capital reserve	Revenue reserve	Total
Balance at 01 July 2017	1,500,000	1,324,172,884	18,784,782,653	20,110,455,537
Transferred from general reserve (PSC)	-	-	(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
Support for shortfall	-	-	25,242,291,728	25,242,291,728
Subsidy received from govt for SD VAT payment	-	-	25,000,000,000	25,000,000,000
Surplus for this year	-	-	(18,256,851,361)	(18,256,851,361)
Prior year's adjustment	-	-	3,401,728	3,401,728
Prior year's adjustment for PSC	-	-	(4,477,199,329)	(4,477,199,329)
Contribution towards price deficit fund	-	-	8,138,359,669	8,138,359,669
<b>Balance at 30 June 2018</b>	<b>1,500,000</b>	<b>1,324,172,884</b>	<b>54,390,979,563</b>	<b>55,716,652,447</b>

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Director

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

  
 Aziz Halim Khair Choudhury  
 Chartered Accountants

  
 M. J. Abedin & Co.  
 Chartered Accountants

Place: Dhaka  
 Date: 01 November 2020





**Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Statement of Cash Flows**  
**For the year ended 30 June 2019**

Figures in Taka

Particulars	2019	2018
<b>A. Cash flows from operating activities</b>		
Operating profit/(loss)	(21,448,608,615)	(20,312,874,352)
Adjustment for non-cash item:		
Depreciation	35,065,607	34,391,287
Changes in working capital:		
Increase/Decrease in Group current account	(2,259,821,105)	(970,323,673)
Increase/Decrease in Accounts receivables	(27,109,964,794)	(1,064,307,531)
Increase/Decrease in Advances, deposits and prepayments	(2,643,704,638)	(782,463,492)
Increase/Decrease in Loans and advances to employees	(29,302,352)	(23,157,029)
Increase/Decrease in Accounts Payable	52,195,393,056	(30,406,550,288)
Increase/Decrease in Accruals and provisions	464,367	8,331,017
Income tax paid	-	(831,007,172)
<b>Net cash used in operating activities (A)</b>	<b>(1,260,478,473)</b>	<b>(54,347,961,233)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(7,060,345)	(56,278,061)
Investment in FDR	(15,458,904,290)	(9,203,470,467)
Non-operating income	4,858,516,644	2,959,754,581
<b>Net cash provided by investing activities (B)</b>	<b>(10,607,447,991)</b>	<b>(6,299,993,946)</b>
<b>C. Cash flows from financing activities</b>		
Capital reserves	-	-
Revenue reserves	20,978,664,129	53,863,048,272
Other long-term liabilities	2,147,957	1,885,925
Funds and other reserves	(9,415,117,070)	68,132,685,123
<b>Net cash provided by financing activities (C)</b>	<b>11,565,695,016</b>	<b>121,997,619,320</b>
<b>D. Net changes in cash and cash equivalents (A+B+C)</b>	<b>(302,231,448)</b>	<b>61,349,664,140</b>
<b>E. Opening cash and cash equivalents</b>	<b>87,003,725,062</b>	<b>25,654,060,922</b>
<b>F. Closing cash and cash equivalents</b>	<b>86,701,493,614</b>	<b>87,003,725,062</b>

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Director

Place: Dhaka  
 Date: 01 November 2020



**Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)**  
**Notes to financial statements**  
As at and for the year ended 30 June 2019

**1. 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.

**1.1 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 2018-2019, 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 :

Serial no.	Name	Share holding in percentage (%)
1	Bangladesh Petroleum Exploration and Production (BAPEX)	100
2	Bangladesh Gas Fields Company Limited (BGFCL)	100
3	Sylhet Gas Fields 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 (JGTDSL)	100
8	Pashchimanchal Gas Company Limited (PGCL)	100
9	Rupantorito Praktik 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



## 2. Basis of preparation and presentation of financial statements

### 2.1 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.

### 3.5 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.

### 3.6 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.

### 3.7 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.



### 3.8 Revenue Reserves (Note- 17)

#### General Reserve (PSC):

It is mentioned in the Article no. 19.6 of PSC of Block 9 that, "During the term of the Contract, Contractor shall pay to Petrobangla on each anniversary of the commencement of the initial Exploration Period a contract service fee of one hundred and fifty thousand Dollars \$150,000. This fee shall be recoverable as an operating cost under Article 13.4."

#### Training Fund:

It is mentioned in the PSC article no. 24.6 of Block 9 that, "Contractor shall make within the first month of a Contract Year, a grant to Petrobangla of one hundred and fifty thousand United States Dollars (\$150,000) per Contract Year or part of the Year to be used for Petrobangla's own training program. This amount shall not be subject to Cost Recovery."

#### Research and Development Fund:

It is mentioned in the Article no. 19.4 of PSC of Block 9 that, "Contractor shall, subject to adjustment at the end of each Calendar Year, pay to Petrobangla at the rate of US Cents 3 (three) per barrel of Contractor's Profit Oil and Profit Condensate and/or NGL and US cents 0.4 (Point four) per MCF of their Profit Gas received pursuant to Article 13.6 hereof towards contribution to research and development activities related to Petroleum or any other activities as may be determined by Petrobangla." Research and Development Fund is determined according to this clause of PSC.

#### Support for Shortfall Fund:

This fund has been formed as per Bangladesh Energy Regulatory Commission (BERC) order no.2017/02 date: February 23, 2017 in order to pay IOC gas and condensate bill and meet up revenue deficit of production, transmission and distribution companies to break-even point. This fund has been abolished by BERC order no.2018/03 date: October 16, 2018.

#### Price Deficit Fund:

As per order no. 330, dated: 29-08-99 of Energy and Mineral Resources Division of Power, Energy and Mineral Resource Ministry PDF was created at 29-08-99. This fund was created to cover the deficit in pricing of IOC Gas.

This fund was also abolished by BERC order no. 2018/03, date: 16-10-2018, effective from 18 September, 2018. This fund was solely used by Petrobangla to set off the price gap of IOC gas. The accumulated amount showed in this fund will be set off with the Profit & Gas accounts of 2019-20 financial year.

### 3.9 Funds and Other Reserves (note - 18)

#### Gas Development Fund(GDF):

GDF has been created as per Bangladesh Energy Regulatory Commission (BERC) order no. 2009/8 date: July 30, 2009 for funding in various projects taken by national companies to promote exploration, development, production, transmission and distribution of oil and gas around the country. This fund is operated as per GDF policy, 2012 of govt. where petrobangla is playing a role of custodian only. Govt. may take partial or whole fund from petrobangla in any time if wishes.

#### Energy Security Fund (ESF):

ESF has been formed as per Bangladesh Energy Regulatory Commission (BERC) order no.2015/09 date: August 27, 2015 to consider gas as a asset and determine a price of itself. It has been formed to ensure energy security for future generation. This fund is operated as per ESF policy, 2018 of govt. where Petrobangla is playing a role of custodian of it.

#### Abandonment Fund:

It is mentioned in the PSC article no. 20.5.2 of Block 9 that, " Following its receipt of the Abandonment Plan, the JMC shall determine a fair procedure, in accordance with internationally accepted practices and procedures, for the setting up by Petrobangla and the Contractor of a jointly operated sinking fund to meet in due course the likely costs of implementing the Abandonment Plan, which procedure shall also provide a mechanism for the Contractor to recover its share of such costs from Cost Recovery Petroleum."

#### Reserve Capital- sale of share (TGTDCL):

The amount represents the amount of offloading 25% of TGTDCL shares through Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. This fund is maintained by Petrobangla as a custodian but wholly owned by the related Ministry of Govt. of the People's Republic of Bangladesh. Meanwhile, the amount of the whole fund has returned to Govt. of the People's Republic of Bangladesh through the related Ministry.



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Notes	Particular	2019	2018
<b>4.</b>	<b>Property, plant and equipment</b>		
	Opening balance	759,929,975	718,951,132
	Addition during the year	7,060,345	56,278,061
		<u>766,990,320</u>	<u>775,229,193</u>
	Adjustment/Sale during the year	-	(15,299,216)
	Closing balance	766,990,320	759,929,977
	Accumulated depreciation	(442,770,402)	(407,704,796)
	Written down value	<u><b>324,219,918</b></u>	<u><b>352,225,180</b></u>
	Details are in Annexure-A.		
<b>5.</b>	<b>Minor capital project (capital work-in-progress)</b>		
	Opening balance	3,436,809	3,436,809
	Addition during the year	-	-
		<u>3,436,809</u>	<u>3,436,809</u>
	Adjustment/Sale during the year	-	-
	Closing balance	<u><b>3,436,809</b></u>	<u><b>3,436,809</b></u>
	Details are in Annexure-A.		
<b>6.</b>	<b>Assets held under SPMC project</b>		
	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><b>26,041,845</b></u>	<u><b>26,041,845</b></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.		
<b>7.</b>	<b>Investment in subsidiaries</b>		
	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><b>4,196,580</b></u>	<u><b>4,196,580</b></u>
<b>8.</b>	<b>Investment in FDRs</b>		
	Bangladesh Development Bank, KB Br.-GDF	832,700,765	773,514,838
	Exim Bank, Sathmaszid Rd. Br.-FDR(GDF)	(0.90)	(1.00)
	Bd. Krishi Bank, Local principal br.-FDR(GDF)	740,952,400	703,693,254
	Agrani Bank, Dhaka university Br.-FDR(GDF)	207,012,055	-
	Sonali Bank, Dhanmondi br.-GDF	-	28,944,056
	Janata Bank, Kawran Bazar Br.-GDF	76,950,162	73,419,154
	Fast security Bank, Dhanmondi Br.-GDF	51,597,420	47,537,165
	Primiem Bank, Sirazgonj br.-GDF	0.60	-
	Basic Bank, Shantinagar Br.-GDF	278,147,591	138,532,294
	Brack Bank, Elephant Rd. Br.-GDF	5,309,001	5,309,001
	Standard Bank, Topkhana Rd. Br.-GDF	51,190,068	47,413,880
	Fast Security Bank, Motijheel Br.-GDF	76,529,787	70,812,809
	IFIC Bank, Gulshan Br.-FDR(GDF)	61,831,024	55,413,905
	First Security Bank, Cantt. Br.-FDR(GDF)	-	0.08



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Notes	Particular	2019	2018
	Bd.Commerce Bank Ltd,Khilgao Br.(GDF)	-	31,795,564
	Standard Bank,Dhanmondi Br.-FDR(GDF)	87,665,324	81,202,753
	Basic Bank,Banani Br.-FDR(GDF)	80,867,893	76,881,863
	Bangladesh Commerce Bank,Bangshal Br.-FDR(GDF)	(0.14)	(0.14)
	IFIC bank,Motijhil Br.-FDR(GDF)	0.37	-
	UCBL,Mirpur Rd.Br.-FDR(GDF)	0.06	0.06
	Bangladesh Krishi bank,Nandipara,Br.-FDR(GDF)	16,170,449	15,380,632
	Social Invesment Bank,Rokeya Sarani Br.-FDR(GDF)	(0.23)	(0.23)
	First Security Bank,Malibag Br.-FDR(GDF)	313,248,279	291,606,953
	One Bank,Bangshal Br.-FDR(GDF)	30,325,479	(0.41)
	BASIC Bank,Basundhora Br.-FDR(GDF)	31,569,152	30,031,949
	Primier Bank,Gulshan Br.-FDR(GDF)	0.29	-
	Brac Bank,Main Br.(Gulshan)-FDR(GDF)	(0.21)	(0.21)
	Bd.Krishi Bank,Siddirgonj Br.-FDR(GDF)	32,990,015	31,348,837
	Bd.Krishi Bank,Forashgonj Br.-FDR(GDF)	476,050,835	452,145,037
	Prime Bank Ltd.,Uttara Br.-FDR(GDF)	(0.01)	(0.01)
	First Security Bank,KB Br.-FDR(GDF)	217,023,030	201,036,046
	Bangladesh Commerce Bank,Green Rd.Br.-FDR(GDF)	(0.34)	(0.34)
	South East Bank,Agargaon Br.-FDR(GDF)	0.09	-
	Bangladesh Krishi Bank,Samoli Br.-FDR(GDF)	75,911,816	72,116,358
	Bank Asia,Corporate Br.-FDR(GDF)	0.44	-
	Prime Bank,Jatrabari Br.-FDR(GDF)	0.32	-
	Bd.Krishi Bank,Trng.Institute Br.-FDR(GDF)	550,899,285	425,424,217
	FDR-Social Investment bank	(0.08)	(0.08)
	FDR-Social Investment bank (MTDR531-762/1)	(0.05)	(0.05)
	FDR-UCBL, Principal Br. ( )	(0.28)	(0.28)
	FDR-Agrani Bank,Main Br.	7,841,915,160	7,415,953,557
	FDR-UCBL,Gulshan Br.	(0.23)	(0.23)
	Sonali Bank,Kawran Bazar Br.-FDR(GDF-1)	5,321,554,275	4,998,778,908
	Exim Bank,Panthopath Br.(FDR)	(0.04)	-
	National Bank,K.B.Br.(FDR)	(6.36)	(6.36)
	IFIC Bank Ltd.K.B.Br.-FDR	2,700,870,437	2,509,580,366
	UCBL,New Eskaton Br.-FDR	(0.20)	(0.20)
	Agrani Bank,Main Br.-FDR	11,871,514,220	11,298,091,238
	The Primier Bank Ltd.Rokeya swarony Br.-FDR	(0.47)	(0.47)
	Bangladesh Krishi Bank,KB Br.-FDR	24,249	24,249
	Janata Bank,Janata Bhaban Br.-FDR	59,329,247	59,329,247
	FDR-Agrani Bank,Principal Br.(GDF)	(1.18)	(1.18)
	Bangladesh Krishi Bank,KB Br.-FDR(GDF)	1,458,226,613	1,288,132,725
	BASIC Bank,Dilkusha Br.-FDR(GDF)	1,840,572,834	1,749,336,573
	Sonali Bank,KB Br.-FDR(GDF-2)	4,343,969,714	4,196,344,071
	Janata Bank,Local Office-FDR	5,827,455,087	5,534,490,551
	FDR-Agrani Bank, Principal Br.(GDF)	8,231,163,868	7,815,482,251
	FDR-IFIC Bank ,Malibagh Br.(GDF)	(1.82)	(1.82)
	One Bank,Basabo Br.-FDR(GDF)	0.13	-
	UCBL,KB Br.-FDR(GDF)	(1.44)	(1.44)
	AB Bank,Main Br.-FDR(GDF)	(0.80)	(0.80)
	Markentile Bank,Green Rd.Br.-FDR(GDF)	101,510,274	-
	National Bank,Elephant Rd.br.-FDR(GDF)	(0.25)	0.25
	Sonali Bank,KB Br.-FDR(GDF)	1,294,684,319	1,217,567,436
	Prime Bank,IBB,Mirpur,Dhaka.-FDR(GDF)	(0.42)	(0.42)



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Notes	Particular	2019	2018
	Janata Bank,Janata Bhaban(Corporate Sec.)-GDF	81,578,287	77,513,806
	Markentile Bank, Dhanmondi Br.-FDR(GDF)	0.67	52,402,835
	NBL,Rokeya Sarani Br.-FDR(GDF)	(0.33)	(0.33)
	UCBL,Mohammadpur Br.-FDR(GDF)	(0.24)	(0.24)
	FDR-Primier Bank,Bangshal Br.(GDF)	50,281,095	(0.76)
	Uttara Bank Ltd.Jonson Rd.Br.-FDR(GDF)	0.30	-
	Primier Bank Ltd.Dhanmondi Br.-FDR(GDF)	(0.34)	(0.34)
	Investment Corporation of Bangladesh-FDR	0.07	-
	IFIC Bank, Gulshan-Tejgaon link Rd.Br.-GDF	500	500
	National Bank,Asad gate Br.-GDF	0.01	-
	Bd.Krishi Bank, Badda Br.-GDF	29,469,519	28,004,146
	Primier Bank, Basundhara Br.-GDF	0.06	-
	South East bank, Banasri Br.-GDF	(0.17)	(0.17)
	Janata Bank, Local office-GDF	968,757,857	722,922,787
	Al Arafah Islami Bank, Motijheel Br.	0.10	-
	Janata bank,Janata bhaban Corporate Br.	6,365,607,947	6,045,447,778
	Primier Bank,Dhanmondi satmasjid Br.-GDF	155,196,682	145,141,423
	South East Bank Imamgonj Br.-FDR(GDF)	0.42	0.42
	Basic Bank,Keranigonj Br.(GDF)	70,308,050	66,882,814
	Bd.Development Bank,Principal Br.	66,340,096	66,340,096
	Primier Bank,Head office-GDF	(0.71)	(0.71)
	Social Investment Bank Ltd.,Mouchak Br.-GDF	58,307,753	54,473,444
	Exim Bank, KB Br.-GDF	119,891,952	175,598,900
	Agrani Bank,Principal Br.-FDR(Trng.fund)	2,088,776,464	1,982,443,071
	Union bank,Gulshan Br.	-	66,582,211
	Farmers Bank,Gulshan Corp.Br.-GDF	66,851,750	130,289,471
	Farmers Bank,Motijheel Br.-GDF	(0.94)	68,306,954
	Rupali Bank,Mogbazar Br.-(GDF)	655,388,103	622,872,632
	Fast security Bank,Mohammadpur Br.-GDF	52,544,135	59,469,757
	Primier Bank,New Market Br.-GDF	(0.63)	(0.63)
	Primier Bank,Gulshan Link Rd.Br.-GDF	79,480,531	75,698,993
	NRB Commercial Bank,Principal Br.-GDF	20,210,822	(0)
	NRB Global Bank,Nayapaltan Br.-GDF	100,515,342	67,675,339
	Basic Bank,Shamoli Br.-GDF	182,346,963	173,304,017
	Modhumoti Bank, Motijhil Br.	(0.46)	-
	First Security Islami Bank,Bangshal Br.(GDF)	(0.07)	(0.07)
	First Security Islami Bank, Dilkusha Br.(GDF)	193,138,174	178,956,079
	Basic Bank,Uttara Br.(GDF)	314,897,559	296,472,076
	Basic Bank,KB Br.-GDF	700,739,061	617,263,526
	UCBL,Dilkusha Br.-GDF	(0.87)	(0.87)
	AB Bank Gulshan Br.- GDF	(0.41)	(0.41)
	Primier Bank ,KB Br.-FDR(IOC Oprn.)	0.20	-
	Basic Bank,Uttara Br.(FDR IOC Oprn)	60,265,750	60,265,750
	UCBL,Dilkusha Br.(FDR IOC Oprn)	(0.01)	-
	Basic Bank, Gulshan Br.(FDR,IOC Oprn)	55,754,338	55,754,338
	Meghna Bank Ltd.,Dhanmondi Br.-GDF	68,163,833	63,339,734
	NCCB, Baridhara Br.-GDF	(0.13)	-
	Janata Bank,Satmasjid Rd.Corp.Br.(GDF)	123,529,868	117,362,991
	UCBL,Elephant Rd.Br.-GDF	(2.17)	(2.17)
	Standard Bank,Pr.Br.(IOC Op.)	850,685	-
	AB Bank ,Kawran Bazar Br.-FDR(IOC Oprn.)	58,594,489	52,313,694





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Notes	Particular	2019	2018
	Premier Bank, Gulshan link Rd.Br.-FDR(IOC Oprn)	230	230
	Premier Bank, Elephant Rd.Br.-FDR(IOC Oprn.)	0.29	0.29
	IFIC Bank,KB Br.-FDR(IOC Oprn)	509,890,524	478,267,182
	EXIM Bank,Kawran Bazar Br.-FDR(IOC Oprn)	132,480,173	122,678,594
	Farmers Bank,Motijhil,Br.-FDR(IOC Oprn.)	136,405,290	125,709,375
	National Bank,Asad gate Br.-FDR(IOC Oprn.)	0.10	0.10
	Rupali Bank,TCB Bhabon,Corp.Br.(GDF)	1,280,616,408	1,222,063,263
	Basic Bank,Islampur Br.(GDF)	299,429,444	284,465,408
	Basic Bank,Bangshal Br.(GDF)	299,265,757	284,535,592
	Social Islamic Bank,Mohakhali Br.(GDF)	105,093,259	52,716,610
	Union Bank,Uttara Br.(GDF)	182,627,100	120,803,733
	Basic Bank, Gulshan Br.-GDF	191,771,984	179,619,983
	NRB Commercial Bank, Ekorla Br.-GDF	(0.40)	(0.40)
	IFIC Bank, Kawran Bazar Br.-GDF	620,597,118	578,871,147
	First Security Islami Bank,Postagola Br.-GDF	128,094,279	142,367,818
	Social Islami Bank,Babu Bazar Br.-GDF	470,159,968	436,930,260
	First Security Bank,Mohakhali Br.(GDF)	114,211,408	59,016,405
	First Security Bank,Topkhana Br.-(IOC Op.)	256,048,449	236,891,179
	Exim Bank, Gulshan Br. (IOC Op)	189,300,747	175,700,727
	Rupali Bank ,TCB Br.-(IOC Op)	177,062,810	168,236,809
	Rupali Bank, Motijheel Corp.Br.-GDF	311,580,972	291,136,546
	Agrani bank,New Market Br.- GDF	1,395,528,284	1,326,517,328
	Standard Bank,KB Br.-(IOC Op)	52,463,744	52,463,744
	Sonali Bank, Sonargaon Hotel Br.-GDF	327,966,942	312,856,647
	Agrani Bank, Green Rd.Br.-GDF	353,050,634	335,404,838
	Agrani Bank ,New Market Br. (IOC Oprn.)	1,228,979,725	1,170,064,965
	Agrani Bank, Moulavi Bazar Corp.Br. (IOC Oprn.)	1,100,859,409	1,042,415,568
	Bd.Development Bank, KB Br.(IOC Oprn.)	1,473,030,386	1,411,641,992
	Farmers Bank,Mirpur Br.-GDF	64,264,054	59,251,145
	South Bangla Agri, & Com. Bank,Dhanmondi Br.-IOC	61,987,457	58,050,559
	First Security Islami Bank, Dilkusha Br. (IOC Op)	124,152,090	115,267,293
	UCBL, Banasree Br.-GDF	0.05	0.05
	NCCB, Kawran Bazar Br.-GDF	120,315,820	113,393,038
	Midland Bank,Uttara Br.- GDF	161,642,643	164,838,399
	Agrani Bank, North South Rd.Br.-GDF	57,671,265	54,805,381
	Agrani Bank, Elephant Rd.Br.- GDF	621,863,588	590,557,346
	Rupali Bank, Johnson Rd.Br.-GDF	169,432,966	110,015,570
	Al Arafah Islami Bank,Katgora Bazar Br.-GDF	0.09	-
	First Security Bank, Topkhana Rd.Br.-GDF	116,217,375	166,518,583
	First security Islami Bank, Azampur Br.-GDF	119,639,587	111,711,791
	South Bangla Agri.& Commerce Bank,Principal Br.-GD	112,141,435	57,360,573
	Standard Bank, KB -GDF	175,774,595	111,670,558
	Agrani Bank,Ramna Corp.Br.- GDF	3,924,711,996	3,728,347,248
	Rupali Bank, Johnson Rd.Br.	1,012,360,000	1,012,360,000
	Agrani Bank,Bangla Academy Br.	574,184,212	544,880,841
	National Bank,Banani Br.	0.28	0.28
	IFIC Bank, Pallabi Br.	101,560,000	101,560,000
	One Bank ,Moghbazsar Br-GDF	(0.12)	(0.12)
	IFIC,Dhanmondi Br.	171,133,948	113,341,735
	NRB Commercial Bank, Principal Br.	(0.17)	(0.17)
	First Security Islami Bank,Kakrail Br.	60,824,572	56,410,622



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Notes	Particular	2019	2018
	IFIC Bank,Dhanmondi Br.-GDF	360,076,063	333,950,076
	Agrani Bank,Bangla Academy Br.-GDF	564,627,576	536,346,755
	Agrani bank,Sherarton Hotel Br.-GDF	1,127,411,960	1,071,847,770
	IFIC Bank, Pallabi Br.-GDF	195,519,287	175,294,219
	Exim Bank,Head Office Corp.Br.-GDF	50,554,795	111,449,121
	Union Bank,Panthopath Br.-GDF	169,895,567	111,471,240
	Exim Bank, Motijhil Br.	119,304,082	110,922,541
	IFIC Bank ,Elephant Rd.Br.	172,409,842	160,996,183
	Exim Bank,Malibag Br.-GDF	-	55,522,815
	IFIC Bank ,Lalmatia Br.-GDF	178,400,273	220,362,658
	Basic Bank, Cantonment Br. Br.-GDF	112,191,407	106,711,111
	Agrani Bank,BB Avenue Corp.Br.-GDF	1,938,057,619	1,840,924,963
	IFIC Bank,Elephant Rd.Br.-GDF	167,264,869	55,016,057
	IFIC Bank,KB Br.-GDF	58,991,491	55,124,439
	Standard Bank,Green Rd.Br. Br.-GDF	58,937,124	55,024,757
	Bd.Krishi Bank,Mirpur Br.-GDF	215,902,513	106,345,632
	Brac Bank, Banosree Br.-GDF	55,805,459	54,621,328
	One Bank, Kawran Bazar Br.-GDF	458,895,787	426,791,338
	National Bank,Sonargaon Janopath Br.-GDF	58,768,089	54,477,950
	AB Bank,Uttara Br.-GDF	116,782,454	106,739,118
	Agrani Bank.Central Law College Br.-GDF	767,649,180	728,676,695
	Janata Bank,Tejgaon Shilpo alaka Br.-GDF	603,600,655	525,758,259
	Rupali Bank, Islampur Rd.Br.-GDF	554,090,032	526,636,583
	Rupali Bank,Yousuf Market Br.Noyabazar-GDF	554,090,032	526,636,583
	Bd.Krishi Bank,Uttara Br.-GDF	605,081,083	526,343,808
	Bd.Krishi Bank,Khamarbari Br.-GDF	546,955,845	526,343,808
	Premier Bank,Kakrail Br.-GDF	59,117,797	54,081,709
	AB Bank,Malibagh Br.-GDF	115	52,612,189
	IFIC Bank,Garebe Newaz Avenue(Uttara)Br.-GDF	114,284,630	106,657,480
	Dhaka Bank,Gulshan Circle-2 Br.-GDF	58,084,435	53,757,759
	Farmers Bank,Uttara Br.-GDF	55,894,784	53,850,597
	Agrani Bank,Panthopoth Br.-GDF	549,745,509	522,217,148
	Rupali bank,Sadarghat Br.-GDF	1,098,155,848	1,043,028,982
	First Security Islami Bank, Rayer Bazar Br.-GDF	56,457,583	53,447,956
	National Bank,Banani Br.-GDF	57,135,139	53,261,031
	Shahjalal Islami Bank, KB- GDF	52,259,652	53,353,111
	Modhumoti Bank,Bangla Motor -GDF	57,420,506	53,313,737
	First Security Islami Bank,Kakrail Br.-GDF	(0.30)	(0.30)
	First Security Islami Bank Ltd. Banani Br.-GDF	109,994,875	53,294,768
	AB Bank,Kawran bazar Br.-GDF	56,699,203	52,981,546
	Bd.Krishi Bank,Local Pr.Br.-(IOC Oprn)	613,109,387	568,947,509
	Rupali Bank,Patuatuly Br.-(IOC Oprn)	564,587,243	517,655,078
	IFIC Bank, Mirpur Br. Dhaka.-GDF	57,159,819	53,036,644
	National Bank,Dilkusha Br-GDF	56,595,064	52,789,550
	Midland Bank,Dhanmondi,Br.-GDF	137,157,896	52,700,222
	Brac Bank,Bijoynagar Br-GDF	(0.37)	(0.37)
	Jamuna Bank,Shantinagar Br.-GDF	-	83,361,538
	Markentile Bank,Main Br.-GDF	89,509,986	83,884,511
	Markentile Bank,Mohakhali Br.-GDF	56,296,357	52,555,810
	Bd.Commerce Bank,Principal Br.-GDF	(0.51)	52,657,747
	National Bank,Motijhil Br.-GDF	56,346,796	52,626,657



Notes	Particular	2019	2018
	First Security Islami Bank,Mailbagh Br.	59,063,568	52,420,421
	Agrani bank, Purana palton Corp. Br.-GDF	216,220,482	205,726,892
	Agrani Bank, Basaboo Br.-GDF	54,100,735	51,453,388
	Agrani Bank, Foreign Exh Br.-IOC Oprn.	277,485,325	256,883,470
	Basic Bank, Bangshal Br.-IOC Oprn.	55,643,061	51,408,176
	South Bangla Agricultural & Com. Bank, Banani Br.	113,058,311	102,350,959
	National Credit & Commerce Bank, Panthopath Br.	116,092,963	104,545,603
	Bd. Krishi Bank, Shamoly Br.-IOC oprn.	55,567,813	51,342,037
	First Security Islami Bank, Rayerbazar Br.	59,038,219	52,307,452
	Premier Bank, Kawran Bazar Br.- GDF	33,731,103	31,264,524
	National Credit & Commerce Bank, Banani Br.-GDF	56,074,869	51,957,425
	IFIC Bank, Local Office Br.-GDF	83,902,422	31,195,747
	Agrani Bank, Sadarghat Corp. Br.-GDF	212,149,911	204,228,670
	One Bank, Gulshan Br.-GDF	56,819,737	53,006,687
	South Bangla Agri. & Com. Bank, Asulia Br.-GDF	0.13	51,484,296
	One Bank, Principal Br.-GDF	54,756,642	51,060,274
	Shahjalal Islami Bank, Main Br.- GDF	(0.20)	51,010,959
	National Bank, Uttara Br.- GDF	53,538,454	50,890,137
	Markentile Bank, Moghbazar Br.	85,061,636	30,357,288
	NRB Bank, Banani Br.	54,342,058	50,554,795
	Agrani Bank, Sonargaon Rd.Br.	106,263,241	100,510,411
	South East Bank, Tongi Br.	54,341,720	50,504,863
	Agrani Bank, Main Br. Dhaka- ESF	528,221,838	501,772,260
	Agrani Bank, B B Avenue Br.- ESF	530,019,512	501,772,260
	Agrani bank, Purana Paltan Corp. Br.- ESF	366,764,061	250,886,130
	Rupali Bank, Moghbazar Br.- ESF	264,017,100	250,886,130
	Bd. Krishi Bank, Local Principal office Br.- ESF	528,302,955	501,772,260
	Bd. Krishi Bank, Karwan Bazar Corp. Br.- ESF	262,624,982	200,708,904
	Social Islamic Bank Ltd. Mouchak Br.	54,447,785	50,295,890
	Meghna Bank, Principal Br. Dhaka	10,664,559	10,012,329
	Agrani Bank, Rampura TV Br.- ESF	105,321,075	100,042,534
	Bd. Krishi Bank, Mirpur Br.- ESF	103,948,381	50,014,178
	Rupali Bank, Local office Br. Dhaka- ESF	52,628,066	50,014,178
	Rupali bank, Ramna Corp. Br.- ESF	105,192,315	100,028,356
	IFIC Bank, Local Office Br. Dhaka- ESF	53,782,781	50,024,658
	Modhumoti Bank, Bangla, Motor Br.	106,927,582	-
	Agrani Bank, BB Avenue Corp. Br.- ESF	1,004,108,506	-
	Agrani Bank, Panthopath Br.- ESF	(0.45)	-
	Agrani Bank, Ramna Corporate Br.- ESF	517,990,966	-
	Agrani Bank, Moulavibazar Br.- ESF	0.22	-
	Agrani Bank, Green Rd. Corp. Br.- ESF	102,666,177	-
	Agrani Bank, Foreign Exchange Corp. Br. ESF	0.22	-
	Agrani Bank, Razuk Bhabon Br.- ESF	0.22	-
	Agrani Bank, Wasa Corporate Br.- ESF	413,598,000	-
	Agrani Bank, Sonargaon Rd. Br.- ESF	208,393,839	-
	Sonali Bank, Kawran Bazar Br.- ESF	521,016,867	-
	Janata Bank, Tejgaon Ind. area Br.- ESF	208,368,450	-
	Bd. Development Bank, KB Corporate Br.- ESF	522,347,053	-
	Rupali Bank, Islampur Rd. Br.- ESF	208,391,512	-
	Rupali Bank, Jonshon Rd. Br.- ESF	208,391,512	-
	Bd. Commerce Bank, Zigatola Br.- GDF	52,706,257	-



Notes	Particular	2019	2018
	Social Islamic Bank Ltd., Principal bank-GDF	102,588,780	-
	IFIC Bank, Basundhara Br.-GDF	52,525,219	-
	Dhaka Bank, Mohakhali Br.-GDF	52,339,549	-
	Agrani Bank, Foreign Exchange Corp.-GDF	103,506,171	-
	Agrani Bank, Hatkhola Br.-GDF	103,506,171	-
	Agrani Bank, Nawabgonj Br.-GDF	103,506,171	-
	Agrani Bank, Amin Court Br.-GDF	206,986,797	-
	AB bank Progati Sharani br.-IOC Op.	105,355,002	-
	Premier Bank, Gulshan Br.	102,874,693	-
	NRB Global Bank, Kalatia Br.-GDF	102,470,674	-
	Premier Bank, Gulshan Glass house Br.-GDF	31,265,961	-
	UCBL, Corporate Office Br.-GDF	52,178,618	-
	Meghna Bank, Principal Br.-GDF	102,633,380	-
	NRB Bank, Ati Bazar Br.-GDF	52,246,509	-
	Bank Asia, Dhanmondi Br.-GDF	30,926,350	-
	Brac Bank, Banani Corp. Br.-GDF	52,011,475	-
	IFIC bank, Mohammadpur Br.-IOC Op.	62,339,236	-
	Agrani bank, Dhaka University Br.-ESF	102,653,542	-
	Rupali bank, Nayatola Br.-ESF	51,429,631	-
	Standard Bank, Dakkhin Khan Br.-FDR(IOC)	51,937,177	-
	Union Bank, Uttara Br.-IOC Op.	50,877,808	-
	Basic bank, Dhanmondi Br.-GDF	51,327,738	-
	Eastern Bank, Banani Br.-IOC op.	30,899,507	-
	UCBL, Agent Banking Corp. Office, Gulshan br.	51,415,762	-
	Standard Bank, Gulshan Br. FDR(IOC)	51,732,896	-
	Bangladesh Development Bank Limited, Principal Br.-GDF	156,074,502	-
	Agrani bank, Banani Corp. Br.-GDF	510,489,973	-
	Rupali Bank, Indira Rd. Br. Dhaka-GDF	51,102,336	-
	Rupali Bank, Rampura, Br. Dhaka-GDF	51,059,852	-
	Basic Bank, Babubazar Br. Dhaka-GDF	20,362,153	-
	Southeast Bank, Gulshan Br.-IOC	51,318,004	-
	Premier Bank, Gulshan glass house Br.-FDR IOC	51,227,591	-
	Social Islami Bank, Mohakhali Br.-FDR IOC	51,163,376	-
	South Bangla Ag. and Com. Bank-IOC	51,256,373	-
	Midland Bank, Gulshan Br.-IOC	51,186,712	-
	Standard Bank, Mohammad Br.-GDF	20,448,313	-
	Bd. Commerce Bank Ltd.-Rokeya Sarani Br.-GDF	51,072,248	-
	NRB Global Bank, Banani Br.-GDF	51,054,110	-
	IFIC Bank, Gulshan Br.-IOC Op.	100,000,000	-
	First Security Islami bank, KB Br.-GDF	50,000,000	-
	Jamuna Bank, Uttara Br.-GDF	50,960,411	-
	Premier Bank, Donia Br.-GDF	30,500,099	-
	Midland Bank, Gulshan Br.-GDF	202,773,972	-
	Standard Bank, Principal Br.-GDF	100,036,986	-
	Meghna Bank, Mirpur Br.-GDF	20,244,110	-
	AB Bank, Islampur Br.-GDF	51,018,973	-
	AB Bank, Basundhara Br.-GDF	50,801,027	-
	AB Bank, Garib-E-Newaz Ave. Br.-GDF	50,726,164	-
	Janata Bank, Mohammadpur Corp. Br.-GDF	50,399,452	-
	NRB Global Bank, Panthopath Mohila	101,331,507	-
	First Security Islami bank, Gulshan Br.-GDF	50,423,313	-



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Notes	Particular	2019	2018
	NRB Global Bank, Gulshan Br.-GDF	30,332,877	-
	Standard Bank, Dakkhin Khan Br.-GDF	50,554,795	-
	Bd.Commerce Bank, Gulshan Br.-GDF	20,210,822	-
	One Bank, Mirpur Br.-GDF	50,554,795	-
	South Bangla Agriculture and Com.Bank, Motijhil Br.-GDF	100,739,726	-
	Premier Bank, Banani Br.-GDF	50,281,096	-
	Rupali Bank, Nawabgonj Br.-GDF	50,209,589	-
	South bangla Agr. Com. bank, Corp.Br.-GDF	50,382,192	-
	Brac Bank, Uttara Jasimuddin Ave.Br-GDF	50,363,082	-
	Shahjalal Islami bank, Tower Br.-GDF	50,363,082	-
	NRB Global Bank, Nawabpur Br.-GDF	50,382,192	-
	NRB Bank, Principal Br.-GDF	50,363,082	-
	South bangla Ag. Com.Bank, Banani Br.-GDF	50,363,082	-
	AB Bank Ltd. Principal Br.-GDF	20,093,699	-
	Meghna Bank Ltd. Motijheel Br. Dhaka-GDF	50,070,274	-
	NRB Commercial Bank Ltd. Gulshan Br. Dhaka-FDR-GDF	50,382,192	-
		<b>114,441,495,419</b>	<b>98,982,591,129</b>

#### 9. Investment in shares

ICB Islamic Bank (1,848,200 shares of BDT 10 each)	<b>18,482,000</b>	<b>18,482,000</b>
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It is observed that the fair value of the shares has fallen down to BDT 7,392,800 as at 30 June 2019 resulting in a loss of BDT 11,089,200 which shall be provided in the accounts in compliance with IFRS 9: Financial Instrument.

#### 10. Group current account

Bangladesh Petroleum Exploration and Production	851,652,517	866,472,179
Bangladesh Gas Fields Company Ltd.	13,536,124	164,242,016
Barapukuria Coal Mining Company Ltd.	434,069,805	(216,538,149)
Bakhrabad Gas Distribution Company Ltd.	(93,323,905)	(108,511,982)
Dhakin-Pachmanchal Gas Distribution Project	625,928,852	547,672,738
Gas Transmission Company Ltd.	5,073,935,580	4,937,945,717
Jalalabad Gas Transmission and Distribution System Ltd.	(196,190,506)	(326,833,968)
Joypurhat Limestone Project	347,010,476	371,793,425
Karnaphuli Gas Distribution Company Ltd.	444,621,609	432,130,532
Maddhapara Granite Mining Company Ltd.	8,969,983,899	7,796,448,423
Pashchimanchal Gas Company Ltd.	(471,302,168)	(452,393,720)
Rupantorito Prakritik Gas Company Ltd.	1,362,961,330	1,153,138,596
Sylhet Gas Fields Company Ltd.	750,668,944	514,832,867
Titas Gas Transmission and Distribution Company Ltd.	498,090,088	671,422,865
	<b>18,611,642,645</b>	<b>16,351,821,540</b>



Figures in Taka

Notes	Particular	2019	2018
<b>11.</b>	<b>Accounts receivable</b>		
	Gas purchase and sales clearing (PSC)	(54,007,103,691)	(35,416,399,097)
	LNG Purchase and sales clearing Account	(27,192,934,417)	-
	Other receivables	41,224,597	41,224,597
	Petrobangla Charge Receivable	757,663,374	-
		<b>(80,401,150,137)</b>	<b>(35,375,174,500)</b>
	<b>For Profit Sharing Contract (PSC) operation :</b>		
	Receivable-Gas purchase and sales clearing (PB)	54,007,103,691	35,416,399,097
	Receivable-Gas (Note-11.1)	23,389,138,165	23,567,687,178
	Receivable-Condensate (Note-11.2)	10,499,124,880	9,358,721,857
	Receivable-Price Deficit Fund (PDF) (Note-11.3)	-	1,221,579,444
	Receivable Against TM of GF	102,399,302	-
		<b>87,997,766,038</b>	<b>69,564,387,576</b>
	<b>For LNG Operation:</b>		
	LNG Margin Receivable	24,414,355,044	-
	LNG Current Account	27,192,934,417	-
	LNG VAT Receivable	1,931,799,244	-
	LNG VAT (GDF Portion) Receivable	163,473,264	-
		<b>53,702,561,969</b>	<b>-</b>
		<b>61,299,177,870</b>	<b>34,189,213,076</b>
<b>11.1</b>	<b>Receivable-Gas</b>		
	Karnaphuli Gas Distribution Company Ltd.	2,222,389,628	2,903,807,516
	Jalalabad Gas Transition and Distribution System Ltd.	2,826,061,668	2,852,917,931
	Titas Gas Transition and Distribution System Ltd.	16,742,118,847	14,964,682,981
	Bakhrabad Gas Distribution Company Ltd.	1,001,623,523	2,846,278,750
	Pashchimanchal Gas Company Ltd.	596,944,498	-
		<b>23,389,138,165</b>	<b>23,567,687,178</b>
<b>11.2</b>	<b>Receivable-Condensate</b>		
	Bangladesh Petroleum Company Ltd.	749,614,640	1,253,759,088
	Rupantorito Prakritik Gas Company Limited-Private Companie	2,557,380,945	2,517,701,704
	Sylhet Gas Transmission Company Limited-Fractionation	5,871,060,251	3,643,625,527
	Rupantorito Prakritik Gas Company Ltd.	1,022,468,554	1,408,276,621
	Sylhet Gas Transmission Company Limited-Private	26,132,679	278,156,925
	Bangladesh Gas Fields Company Ltd.	115,845,848	257,201,992
	Bangladesh Gas Fields Company Ltd.(TP)	156,621,963	-
		<b>10,499,124,880</b>	<b>9,358,721,857</b>
<b>11.3</b>	<b>Receivable-Price Deficit Fund (PDF)</b>		
	Pashchimanchal Gas Company Ltd.	-	177,409,194
	Karnaphuli Gas Distribution Company Ltd.	-	113,676,781
	Titas Gas Transmission and Distribution Company Ltd.	-	659,763,012
	Bakhrabad Gas Distribution Company Ltd.	-	(524,330,326)
	Jalalabad Gas Transmission and Distribution System Ltd.	-	607,201,168
	Sundarban Gas Company Ltd.	-	187,859,615
		-	<b>1,221,579,444</b>



Notes	Particular	2019	2018
<b>12.</b>	<b>Advances, deposits and prepayments</b>		
	Advance income tax (PSC Operation)	3,875,421,187	1,185,512,636
	Other deposit control account	682,139	682,139
	Other Advance A/c	50,925,927	97,129,840
		<b>3,927,029,253</b>	<b>1,283,324,615</b>
<b>13.</b>	<b>Loans and advances to employees</b>		
	Advance against TA/DA	8,547,516	9,716,378
	Advance against purchase/expenses	641,822	911,384
	Advance against salary	8,200	8,200
	Employee house building loan	316,827,258	298,494,779
	Employee house building loan interest	50,790,050	47,526,752
	Employee motor cycle loan	13,297,957	3,832,881
	Employee motor cycle loan interest	1,607,495	1,842,611
	Employee computer purchase loan	133,885	210,035
	Employee disaster loans	300	300
	Employee Modified National Scale of Pay (MNSP) salary adva	415,985	444,542
	Incentive bonus recoverable account	79,130	79,130
	Other employee recoverable account	762,596	742,850
	PSC operation	12,415	12,415
		<b>393,124,610</b>	<b>363,822,258</b>
<b>14.</b>	<b>Cash and cash equivalents</b>		
	Cash at bank (14.1)	86,701,488,916	87,003,700,178
	Cash in hand	4,698	24,884
		<b>86,701,493,614</b>	<b>87,003,725,062</b>
<b>14.1</b>	<b>Cash at bank</b>		
	ABB, Kawran Bazar (BOG)	598,781,872	827,834,697
	Agrani Bank, B.B. Avenue STD-1318	1,804,529,129	5,577,945,728
	Agrani Bank, Foreign Exchange Branch STD-83-5	9,098,342	8,818,166
	Agrani Bank, Hotel Sheraton Br. STD-207	18,131,356,715	35,862,405,231
	Agrani Bank, BB Avenue, Corp. Br. STD-12943820	18,050,955,114	-
	Agrani bank, BB Avenue, Corp. Br.-FC(Abond.Fund)	215,149,622	210,263,313
	Agrani Bank, Panthapath Br. STD-240000121	928,341,339	2,939,157,339
	Agrani Bank, Principal Office, STD-0200012947391	11,436,638,692	-
	Agrani, LO-255-2(BOG)	916,651,777	2,655,050,998
	City Bank, Kawran Bazer Br. STD-04	1,118,410,097	2,284,578,670
	Commercial Bank of Cylon, Tejgaon Br. STD-737	677,618,906	313,193,541
	Dhaka Bank Kawran Bazer Branch	367,162,759	282,552,078
	Dutch Bangla Bank Kawran Bazer Branch	769,659,679	447,346,368
	Eastern Bank, Sonargaon Br., -STD-262786	313,731,409	-
	Hong Kong Shanghai Bank of Co operation, Mgt. Office	5,480,122,392	589,746,295
	IFIC Bank Petrocentre, CD-249	55,949,743	28,335,267
	IFIC Bank, STD-173600015	1,928,876,353	2,509,038,088
	Janata Bank L/O F.C. A/C-27751	366,081,047	303,937,717
	Janata Bank, L.O., STD-819599	6,801,944,744	-
	Krishi Bank Air port Road STD-39	186,907,093	567,364,353
	Markentile Bank, STD-622, Kawran bazar Br.	1,586,752,244	1,611,446,201
	Natinal Bank, KB (BOG)	529,737,137	681,315,905
	National Credit & Commerce Bank(NCCB)-STD 059	1,264,046,760	1,166,935,306



Figures in Taka

Notes	Particular	2019	2018
	NCC Bank, Panthopath Br.-STD-0287	1,664,870,074	1,564,417,665
	One Bank, KB Br. STD-1077	1,713,654,300	1,564,553,347
	Prime Bank Kawran Bazer Branch	-	-
	NCCBL Kawran Bazer Branch	1,438,045,124	878,212,378
	Oriental Bank, KB STD-037 (BOG)	46,616,881	46,629,111
	Pubali Bank Hotel Sonergaon Br. STD-06	1,063,947,769	1,879,759,893
	Rupali Bank, T.C.B Br. STD-11	232,783,447	77,302,876
	Sonali Bank, Hotel Sonergaon Br, STD-36000115	480,964,321	289,702,362
	South East Bank Ltd. K.B. Br.	940,442,140	876,615,335
	Standard Chartered Bank	810,624,451	256,069,130
	UCBL, New Eskaton Br. STD-04	422,920,337	539,594,306
	United Commercial Bank, Ltd. STD-408	1,023,976,394	19,769,002,632
	<b>Bank balance for GDF:</b>		
	Sonali Bank TCB Br. STD-1310000109-7	3,324,140,711	394,575,882
		<b>86,701,488,916</b>	<b>87,003,700,178</b>

**15. Paid-up capital**

Paid-up capital	<b>1,500,000</b>	<b>1,500,000</b>
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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
	<b>150,470,470</b>	<b>150,470,470</b>
For PSC operation	1,173,702,414	1,173,702,414
	<b>1,324,172,884</b>	<b>1,324,172,884</b>

**17. Revenue reserve**

General reserves (rental)	62,600,000	62,600,000
General reserves (PSC)	1,729,903,206	1,639,849,337
Training fund	1,391,189,469	1,288,439,219
Research and development	497,938,851	436,706,902
Support for shortfall fund	5,597,517,740	25,427,925,855
Un-appropriated surplus/(deficit)	(85,784,993,583)	(107,156,242,331)
Surplus/(deficit) for the year before adjusting PDF	<b>(76,505,844,314)</b>	<b>(78,300,721,017)</b>
Subsidy received from govt. for SD VAT payment	25,000,000,000	25,000,000,000
Price Deficit Fund (PDF) (Note- 17.3)	109,331,930,674	107,691,700,580
Net Surplus after adjusting PDF	<b>57,826,086,360</b>	<b>54,390,979,563</b>

The details of the above have been disclosed under note - 3.8.

**17.1 Revenue reserves**

Revenue reserve for PSC operation (Note 17.2)	13,959,559,417	17,688,935,376
Revenue reserve for other than PSC operation	43,866,526,943	36,702,044,187
	<b>57,826,086,360</b>	<b>54,390,979,563</b>





Figures in Taka

Notes	Particular	2019	2018
<b>17.2</b>	<b>Revenue reserve for PSC operation</b>		
	Sales proceeds from IOC gas and condensate	76,263,864,315	48,221,458,031
	Cost of sales of gas and condensate	(80,802,463,198)	(69,079,155,287)
	Profit/(loss) for the year	(4,538,598,883)	(20,857,697,256)
	Subsidy for SD VAT	-	25,000,000,000
	Profit/Loss brought forward from last year	(90,833,772,374)	(94,145,067,947)
	Deficit for the year ended before adjusting PDF	(95,372,371,257)	(90,002,765,204)
	Price deficit fund (PDF) (Note- 17.3)	109,331,930,674	107,691,700,580
		<b>13,959,559,417</b>	<b>17,688,935,376</b>
<b>17.3</b>	<b>Price Deficit Fund (PDF)</b>		
	Price Deficit Fund brought forward from last year	107,691,700,580	99,553,340,911
	Addition for the year	1,640,230,094	8,138,359,669
		<b>109,331,930,674</b>	<b>107,691,700,580</b>



Notes	Particulars	Figures in Taka	
		2019	2018
<b>18.</b>	<b>Funds and other reserves</b>		
	Gas development fund	64,853,921,984	54,245,272,413
	Energy security fund	42,477,716,902	63,539,809,281
	Abandonment fund	216,699,905	211,813,596
	Reserve capital-sale of share (TGTDCL)	18,708,784,941	17,675,345,512
		<b>126,257,123,732</b>	<b>135,672,240,802</b>
	The details of the above have been disclosed under note - 3.9.		
<b>19.</b>	<b>Other long-term liabilities</b>		
	Provision for leave pay	118,238,410	109,524,337
	Provision for PSC contractors	9,460	9,460
		<b>118,247,870</b>	<b>109,533,797</b>
<b>20.</b>	<b>Deferred tax liabilities</b>		
	Carried Amount as per Petrobangla Books of Accounts		
	Total Property, Plant and Equipment	324,219,918	352,225,180
	Less: Land	4,791,112	-
		<b>319,428,806</b>	<b>352,225,180</b>
	Carring Amount of PPE as per Tax base	130,405,081	144,441,124
	Taxable Temporary Difference	<b>189,023,725</b>	<b>207,784,056</b>
	Deferred Tax liability as at 30th June (35% TTD)	<b>66,158,304</b>	<b>72,724,420</b>
	Deferred tax income/(expenses) recognized during the year	<b>6,566,116</b>	<b>(72,724,420)</b>
<b>21.</b>	<b>Accounts payable</b>		
	Suppliers' deposit control account	1,355,042	1,584,017
	Payable to suppliers	8,882,018	53,183,923
	Petrobangla Provident Fund	2,131,798	2,862,021
	Petrobangla Pension Fund	(24,612,057)	(76,148,469)
	Petrobangla Officers Association	15,311	(75,389)
	Petrobangla Officers and Staff Welfare Fund	4,087,134	4,062,334
	Petrobangla Staff Union	35,300	159,500
	VAT deducted from supplier bills	232,722	208,165
	Government tax (10% on advertisement)	26,262	26,262
	Directory of freeman publications surcharge	7,322	7,322
	Income tax deducted from supplier bill	13,658	44,606
	Deduction for revenue stamps	(151,423)	(96,743)
	Employee bonus	17,879,671	14,286,669
	Liability for expenses	110,573	110,573
	PSC Operation (Note 21.1)	26,066,014,685	45,350,226,550
	LNG Operation (Note 21.2)	70,803,907,652	-
	Other Payables (Note 21.3)	2,287,005,418	1,621,106,690
		<b>99,166,941,086</b>	<b>46,971,548,030</b>



Notes	Particulars	2019	2018
21.1	<b>PSC operation</b>		
	Payable to contractor	15,125,480,041	14,372,511,672
	Income tax payable	768,540,384	645,313,580
	SD/VAT Payable	9,566,621,787	30,131,635,777
	Transmission charge for condensate	445,854,726	200,765,521
	Payable to company for WH margin	159,517,747	-
		<b>26,066,014,685</b>	<b>45,350,226,550</b>
21.2	<b>LNG Operation</b>		
	Accounts Payable	13,698,724,294	-
	SD/VAT/TAX Payable	5,503,955,812	-
	Fund Recived from ESF	51,601,227,546	-
		<b>70,803,907,652</b>	<b>-</b>
21.3	<b>Other payables</b>		
	Explore Fund-BAPEX operating costs	522,077,307	206,836,681
	Explore Fund-BAPEX Debt Service Liability (DSL)	248,599,674	248,599,674
	Deficit wellhead margin-BAPEX	1,474,878,632	1,124,203,495
	Disaster fund-officers payroll suspense	2,027,513	2,027,513
	Death subs-officers payroll suspense	90,584	90,584
	Payroll suspense-officers	55,752	72,787
	Consultancy Fees	39,275,956	39,275,956
		<b>2,287,005,418</b>	<b>1,621,106,690</b>
22.	<b>Deferred income</b>		
	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.		
		<b>26,041,845</b>	<b>26,041,845</b>
23.	<b>Accruals and provisions</b>		
	Provision for audit fees	972,955	907,955
	Provision for expenses	9,630,165	9,230,798
		<b>10,603,120</b>	<b>10,138,753</b>
24.	<b>Sales proceeds from IOC gas and condensate</b>		
	Sales proceeds from IOC gas (Note-24.1)	54,423,361,750	25,568,576,681
	Sales proceeds of IOC condensate (Note-24.2)	21,840,502,564	22,652,881,350
		<b>76,263,864,315</b>	<b>48,221,458,031</b>
24.1	<b>Sales proceeds from IOC gas</b>		
	Sales Proceeds from IOC gas (IOC share)	22,612,949,197	33,019,631,464
	Sales Proceeds from profit gas	55,803,786,112	50,006,132,231
		78,416,735,309	83,025,763,695
	SD and VAT on Gas Sales Proceed	(23,993,373,559)	(57,457,187,014)
		<b>54,423,361,750</b>	<b>25,568,576,681</b>
24.2	<b>Sales proceeds from IOC condensate</b>		
	Sales proceeds from IOC condensate (IOC share)	6,006,138,205	7,109,866,452
	Sales proceeds from profit condensate	15,834,364,359	15,543,014,898
		<b>21,840,502,564</b>	<b>22,652,881,350</b>
25.	<b>Sales Proceeds of LNG</b>		
	Sales Proceeds of LNG	71,805,520,686	-
	SD/VAT on Gas Sales Proceeds	(297,751,076)	-
		<b>71,507,769,610</b>	<b>-</b>



Notes	Particulars	2019	2018
<b>26.</b>	<b>Rental income</b>		
	IFIC Bank	8,113,000	6,342,998
	Bangladesh Gas Fields Company Limited (BGFCL)	2,077,080	2,077,080
	Barapukuria Coal Mining Company Limited (BCMCL)	1,913,120	1,970,719
	Karnaphuli Gas Distribution Company Limited (KGDCL)	1,191,300	1,299,600
	Pashchimanchal Gas Company Limited (PGCL)	969,496	1,586,445
	Sylhet Gas Fields Limited (SGFL)	1,830,468	1,881,700
	Maddhapara Granite Mining Company Limited (MGMCL)	924,207	491,131
	Sundarban Gas Company Limited (SGCL)	-	1,862,254
	Bangladesh Petroleum Exploration and Production (BAPEX)	-	9,867,384
	Bangladesh Telecommunications Company Limited (BTCL)	206,964	615,000
	Exelerate Energy	779,314	1,351,987
	Banani housing complex and others	-	124,963
	Jalalabad Gas	752,000	-
	Transmission and		
		<b>18,756,949</b>	<b>29,471,261</b>
<b>27.</b>	<b>Miscellaneous income</b>		
	Other income	38,635	2,280,290
	Sales of data	-	808,000
	Sale of scrap	-	2,430,802
		<b>38,635</b>	<b>5,519,092</b>
<b>28.</b>	<b>Cost of sales of gas and condensate</b>		
	Purchase of gas (IOC share)	46,060,673,471	45,707,297,945
	Purchase of condensate (IOC share)	5,298,615,161	5,168,721,647
	Transmission and distribution charge of gas (Note-28.1)	17,024,366,897	6,317,590,078
	Transmission charge of condensate (Note-28.2)	249,588,577	347,042,775
	Income tax of IOC	12,169,219,092	11,538,502,842
		<b>80,802,463,198</b>	<b>69,079,155,287</b>
<b>28.1</b>	<b>Transmission and distribution charge of gas</b>		
	Transmission charges of profit gas (IOC share)	13,059,861,532	3,825,089,808
	Transmission and distribution charge of gas	3,964,505,365	2,492,500,270
		<b>17,024,366,897</b>	<b>6,317,590,078</b>
<b>28.2</b>	<b>Transmission charge of condensate</b>		
	Transmission charge of condensate (IOC share)	81,239,451	112,703,113
	Transmission charges of profit condensate	168,349,126	234,339,662
		<b>249,588,577</b>	<b>347,042,775</b>
<b>29.</b>	<b>Cost of LNG Cargo and Re-gasification</b>		
	Operating Expenses (Note- 29.1)	102,615,632,195	-
	Other Operating Expenses (Note -29.2)	15,509,613,584	-
		<b>118,125,245,779</b>	-
<b>29.1</b>	<b>Operating Expenses</b>		
	LNG Price	93,539,886,724	-
	Compensation for Services	8,763,912,487	-
	At Cost Charge	311,832,984	-
		<b>102,615,632,195</b>	-
<b>29.2</b>	<b>Other Operating Expenses</b>		
	SD/VAT/TAX At Import Stage	15,503,955,812	-
	Surveyor's Cost	5,657,772	-
		<b>15,509,613,584</b>	-



Notes	Particulars	2019	2018
30.	<b>Personnel expense</b>		
	Company contribution to pension fund	500,000,000	350,000,000
	Company contribution to provident fund	930,854	899,172
	Officers' salaries	169,910,378	158,761,071
	Staffs' salaries	66,290,541	73,769,537
	House rent allowance-officers	48,456,627	46,108,385
	House rent allowance-staff	21,362,598	21,747,943
	Staff overtime	21,388,330	18,718,532
	Leave pay	17,211,525	15,720,151
	Wages of casual labour	10,447,542	6,412,335
	Festival bonus-officers	17,689,850	16,785,800
	Festival bonus-staff	7,521,700	7,969,100
	Bangla New Year Bonus-Officer	1,733,128	1,700,308
	Bangla New Year Bonus-Staff	720,652	764,302
	Incentive bonus (annual)-officers	15,644,349	15,596,740
	Incentive bonus (annual)-staff	6,541,510	6,832,880
	Liveries and uniforms-officers	3,779,154	2,853,082
	Liveries and uniforms-staff	4,888,685	3,069,537
	Medical expenses	4,412,087	3,490,963
	Group insurance premium	3,810,403	4,393,736
	Medical allowance-officers	3,506,516	3,265,998
	Medical allowance-staff	3,961,337	4,023,300
	Gas subsidy (allowance)-staff	2,721,941	3,069,216
	Gas subsidy (allowance)-officers	2,406,689	2,491,532
	Scholarships and stipends scheme	1,424,830	1,889,611
	Other employee welfare/amenities	2,055,208	1,703,432
	Gratuity	2,986,372	3,379,312
	Training and education-local	3,081,260	1,478,123
	Education assistance allowance	2,317,774	1,808,052
	Other honorariums	1,077,835	934,525
	Conveyance allowance-staff	672,194	644,343
	Meal allowance	448,129	429,372
	Employees' income tax	9,400	(20,000)
	Washing allowance-staff	258,465	203,876
	Charge allowance-officers' extra duty	147,000	165,640
	Charge Allowance-staff	17,888	17,593
	Lunch Subsidy-officer and staff	5,809,028	7,572,925
	Entertainment allowance	57,700	53,100
	Recreation leave-Officers	1,325,460	641,580
	Recreation leave-Staff	1,024,750	231,550
	Other allowances	1,290,504	57,105
		<b>959,340,193</b>	<b>789,633,756</b>



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Notes	Particulars	2019	2018
<b>31.</b>	<b>Professional services</b>		
	Legal expenses	8,198,836	8,411,353
	External audit fees	200,000	200,000
	Other Advisors/ Consults- Local	-	12,823,801
		<b>8,398,836</b>	<b>21,435,154</b>
<b>32.</b>	<b>Promotional expense</b>		
	Advertising-press	3,940,052	3,928,744
	Gas safety day	84,200	92,020
	Entertainment-local	1,610,084	1,981,650
	Business development	31,200	154,920
		<b>5,665,536</b>	<b>6,157,334</b>
<b>33.</b>	<b>Power expense</b>		
	Electricity	6,093,551	3,874,028
	Gas	273,812	359,142
	R&M-electrical utilities/equip	24,700	-
		<b>6,392,063</b>	<b>4,233,170</b>
<b>34.</b>	<b>Communication expense</b>		
	Telephone	1,382,654	1,050,117
	Radio	1,060	212
	Postage	63,429	5,846
	Fax	-	103
		<b>1,447,143</b>	<b>1,056,278</b>
<b>35.</b>	<b>Transport expense</b>		
	Patrol, octane and lubricant (POL)-other transport vehicles	12,285,341	10,684,100
	Bus hire (for staff)	12,500,013	8,304,635
	Repair and maintenance-passenger vehicles	4,347,191	3,529,560
	Officers' travelling-local	3,757,387	3,144,088
	Staff travelling-local	1,147,301	845,313
	Vehicle insurance	2,679,836	2,868,001
	Vehicle taxes and licenses	56,862	752,649
	Vehicle conversion cost	39,384	-
		<b>36,813,315</b>	<b>30,128,346</b>
<b>36.</b>	<b>Occupancy expense</b>		
	Repair and maintenance-office equipment	9,915,374	9,377,725
	Repair and maintenance-office buildings	14,501,435	8,761,243
	Repair and maintenance-office furniture and fixtures	225,160	290,848
	Repair and maintenance- residential buildings	1,774,999	1,467,119
	Repair and maintenance-residential fixtures and fittings	-	750
	Non-capitalized equipment/appliances	266,156	221,339
	Non-capitalized furniture and fittings	349,648	233,454
	Rates and taxes	27,334,454	4,541,396
	Water and sewerage	921,466	684,810
	Crockery and cutlery	123,104	126,252
	Office cleaning	62,170	67,257
	Non-capitalized unclassified	102,462	-
		<b>55,576,428</b>	<b>25,772,193</b>



Notes	Particulars	2019	2018
<b>37.</b>	<b>Administrative expense</b>		
	Office stationery and printing	4,406,046	5,386,200
	Press/books/periodicals-general	429,173	432,068
	Personal and fidelity insurance	863	863
	Drawing off.stationary printing	17,392	-
	Other- insurance	17,825	31,625
		<u>4,871,299</u>	<u>5,850,756</u>
<b>38.</b>	<b>Miscellaneous expense</b>		
	Miscellaneous expenses	5,533,181	14,110,212
		<u>5,533,181</u>	<u>14,110,212</u>
<b>39.</b>	<b>Depreciation</b>		
	Depreciation Charge	<u>34,970,357</u>	<u>34,391,287</u>
<b>40.</b>	<b>Petrobangla actual cost recovery</b>		
	Titas Gas Transmission and Distribution Company Limited	-	233,591,000
	Bangladesh Gas Fields Company Limited	-	105,227,000
	Sylhet Gas Fields Limited	-	196,202,000
	Barapukuria Coal Mining Company Limited	284,448,000	168,772,000
	Karnaphuli Gas Distribution Company Limited	-	205,939,000
	Gas Transmission Company Limited	-	168,244,000
	Bakhrabad Gas Distribution Company Limited	-	135,003,000
	Bangladesh Petroleum Exploration and Production Company	-	37,671,000
	Jalalabad Gas Transmission and Distribution Systems Limitec	-	70,118,000
	Rupantorito Prakritik Gas Company Limited	-	36,545,000
	Pashchimanchal Gas Company Limited	-	30,838,000
	Sundarban Gas Co. Ltd.	-	35,305,000
	Maddhapara Hard Rock Co. Ltd.	30,000,000	19,267,000
		<u>314,448,000</u>	<u>1,442,722,000</u>
<b>41.</b>	<b>Interest on short term deposit</b>		
	Gross Interest Income	2,881,491,710	-
	Source Tax	(298,452,141)	-
		<u>2,583,039,569</u>	-
	Transfer to IOC Operation	(2,119,563,662)	-
		<u>463,475,907</u>	-
	Transfer to LNG Operation	(345,506,783)	-
		<u>117,969,124</u>	<u>88,716,341</u>



Notes	Particulars	2019	2018
<b>42.</b>	<b>Current Tax</b>		
	Income Tax for (F/Y 2018-2019)	953,465,361	-
	Income Tax for (F/Y 2017-2018)	-	306,611,213
	Turnover tax for (F/Y 2016-2017)	-	104,893,129
	Turnover tax for (F/Y 2015-2016)	-	409,502,830
	Tax Paid for (F/Y 2014-2018)	-	10,000,000
		<u>953,465,361</u>	<u>831,007,172</u>

**43. Others**

- 43.1 Figures in these notes and in the annexed financial statements have been rounded to the nearest BDT.
- 43.2 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.
- 43.3 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 30.06.2019
	Balance as on 01.07.2018	Addition during the year	Disposal during the year	Balance as on 30.06.2019		Balance as on 01.07.2018	Charged during the year	Disposal / Adjustment during the year	Balance as on 30.06.2019	
Land	4,791,112	-	-	4,791,112	-	-	-	-	-	4,791,112
Freehold contract/brick	430,628,351	434,752	-	431,063,103	2.50%	164,208,412	10,771,143	-	174,979,555	256,083,548
Sheds and temporary structure	969,744	-	-	969,744	10%	969,744	-	-	969,744	-
Walls and store yards	407,007	-	-	407,007	5%	316,219	20,350	-	336,569	70,438
Furniture and fixtures	41,034,589	2,910,391	-	43,944,980	10%	37,268,998	877,314	-	38,146,312	5,798,668
Office equipment	12,011,373	107,600	-	12,118,973	15%	11,587,405	108,062	-	11,695,468	423,505
Telecom/computer equipment	38,966,834	3,014,217	-	41,981,051	15%	32,758,446	1,597,548	-	34,355,994	7,625,056
Electrical installation	66,460,847	104,225	-	66,565,072	15%	62,645,059	898,953	-	63,544,012	3,021,060
Other assets	1,700,672	288,000	-	1,988,672	10%	1,690,712	4,980	-	1,695,692	292,980
Other equipment	548,868	201,160	-	750,028	15%	424,985	(38,339)	-	386,647	363,381
Heavy vehicle	-	-	-	-	20%	-	-	-	-	-
Light vehicle	162,410,579	-	-	162,410,579	20%	95,834,814	20,825,595	-	116,660,409	45,750,169
<b>Total as at 30 June 2019</b>	<b>759,929,975</b>	<b>7,060,345</b>	<b>-</b>	<b>766,990,320</b>		<b>407,704,796</b>	<b>35,065,607</b>	<b>-</b>	<b>442,770,402</b>	<b>324,219,918</b>
<b>Total as at 30 June 2018</b>	<b>718,951,131</b>	<b>56,278,061</b>	<b>15,299,216</b>	<b>759,929,975</b>		<b>388,612,725</b>	<b>34,391,287</b>	<b>15,299,216</b>	<b>407,704,796</b>	<b>352,225,180</b>

B. CAPITAL WORK IN PROGRESS

PARTICULARS	COST			
	Balance as on 01.07.2018	Addition during the year	Transferred to PPE	Balance as on 30.06.2019
Minor capital project	3,436,809	-	-	3,436,809
Assets held under SPMC project	26,041,845	-	-	26,041,845
<b>Total as at 30 June 2019</b>	<b>29,478,654</b>	<b>-</b>	<b>-</b>	<b>29,478,654</b>
<b>Total as at 30 June 2018</b>	<b>29,478,654</b>	<b>-</b>	<b>-</b>	<b>29,478,654</b>

