

*Auditor's Report and  
Audited Financial Statements*

*Of*

**SYLHET GAS FIELDS LTD**

**(A Company of Petrobangla)**

**Chiknagool, Sylhet)**

For the year ended June 30, 2020

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SYLHET GAS FIELDS LIMITED

### **Opinion**

We have audited the accompanying financial statements of **Sylhet Gas Fields Limited** which comprise the Statement of Financial Position as at 30<sup>th</sup> June 2020, 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 notes.

In our opinion, the financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) give a true and fair view of the state of the Company's affairs as at 30<sup>th</sup> June, 2020 and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

### **Basis for Opinion**

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

### **Management's responsibilities for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control system 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.

### **Auditor's responsibility**

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

As part of an audit in accordance with ISAs, we have exercised professional judgment and maintained professional scepticism throughout the audit. We have also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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 Auditee'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 auditee to cease to continue as a going concern.
- Evaluated 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.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We have communicated with management 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.

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

#### Report on Other Legal and Regulatory Requirements

In accordance with the applicable legislation, we also report the following:

- We have obtained all 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;
- In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with in this report are in agreement with the books of accounts;

Dated: Dhaka  
November 23, 2020



Masih Muhith Haque & Co.  
Chartered Accountants  
RSM in Bangladesh

**SYLHET GAS FIELDS LTD**  
(A Company of Petrobangla)  
**CHIKNAGOO, SYLHET**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30th June, 2020**

Particulars	Note	Amount in Taka	
		30-06-2020	30-06-2019
<b>1. CAPITAL AND RESERVES</b>		<b>39,278,754,028</b>	<b>38,608,213,847</b>
Share Capital	5	884,322,761	884,322,761
GOB Contribution to Equity/Share Money Deposit	6	535,805,897	535,805,897
Capital Reserves	7	1,381,066,068	1,403,222,590
Revenue Reserves	8	36,477,559,302	35,784,862,599
Other Reserve	8	-	-
<b>2. LONG TERM BORROWINGS</b>		<b>9,022,632,216</b>	<b>8,986,696,723</b>
Unsecured Loans - local sources	9	8,646,191,354	8,610,255,861
Unsecured Loans - foreign sources	10	376,440,862	376,440,862
<b>3. FUND &amp; LIABILITIES</b>		<b>9,396,285,581</b>	<b>8,771,146,758</b>
Depreciation Fund with Depletion Fund	11	9,396,285,581	8,771,146,758
Emergency Fund		-	-
<b>4. OTHER LONG TERM LIABILITIES</b>		<b>1,428,438,535</b>	<b>7,200,793</b>
Provision for Leave Pay, Gratuity & Pension	12	7,811,313	7,200,793
Customers' & Contractors' Security Deposits		-	-
Payable to Group Company Loan		-	-
Liabilities for Deferred Tax	13	1,420,627,222	-
<b>5. CURRENT LIABILITIES</b>		<b>8,745,056,585</b>	<b>7,556,483,744</b>
Trade Creditors	14	6,796,855,295	5,599,333,747
Beneficiaries' Profit Participation Fund	15	271,526,312	255,836,601
Provision for Income Tax	16	1,676,674,978	1,701,313,396
Provision for Bad & Doubtful Debts		-	-
Other Current Liabilities		-	-
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES (1+5)</b>	<b>Tk.</b>	<b>67,871,166,945</b>	<b>63,929,741,864</b>
<b>REPRESENTED BY:</b>			
<b>6. FIXED ASSETS</b>		<b>31,480,941,735</b>	<b>28,768,014,402</b>
Fixed Assets at Cost	17A	11,649,063,367	10,817,983,381
Proved Properties At cost	17B	8,645,914,786	8,645,914,786
Capital work-in-progress	18	11,185,963,582	9,304,116,235
<b>7. INVESTMENT AND OTHER ASSETS</b>		<b>24,372,726,005</b>	<b>16,637,334,030</b>
Fixed Deposits (FDR)	19	19,747,268,624	16,340,443,758
Hydro Carbon Development Fund Investment	19	120,505,263	111,545,109
Investment in Share	20	28,727,000	28,727,000
Depreciation Fund Investment	19	-	-
Loan to Group Companies (non-current portion)		-	-
Loan to Group Companies (non-current portion)	21	4,141,735,474	-
Loan to Employees (non-current portion)	22	334,489,644	156,618,163
Intangible Assets (Preliminary expenses)		-	-



Particulars	Note	Amount in Taka	
		30-06-2020	30-06-2019
<b>8. CURRENT ASSETS</b>		<b>11,649,782,862</b>	<b>14,217,303,252</b>
Inventories of Stores & other Materials	23	2,017,952,032	1,945,466,438
Advances, Deposits & Prepayments	24	19,984,342	154,610,215
Trade Accounts Receivable (Except Group Company)	25	6,171,926,912	8,808,773,802
Other Debtors/Jobbing work in progress	26	16,200	1,326,325
Other Current Assets	27	2,766,774,429	2,548,260,984
Cash & Bank balance	28	673,128,947	758,865,488
<b>9. GROUP COMPANY ACCOUNTS (RECEIVABLE)</b>		<b>367,716,343</b>	<b>4,307,090,181</b>
Gas Distribution Companies	29	351,950,829	268,425,843
Group Current Accounts	30	15,765,514	4,038,664,338
<b>TOTAL ASSETS (6+9)</b>	<b>Tk.</b>	<b>67,871,166,945</b>	<b>63,929,741,864</b>

The accompanying notes form an integral part of the Balance Sheet and are to be read in conjunction therewith.

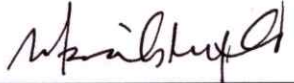
Signed under authorization and on behalf of the Board of Directors.

  
 \_\_\_\_\_  
 Company Secretary  
 SGFL

  
 \_\_\_\_\_  
 Director  
 SGFL

  
 \_\_\_\_\_  
 Managing Director  
 SGFL

Date: November 23, 2020

  
 \_\_\_\_\_  
**Masih Muhith Haque & Co.**  
**Chartered Accountants**  
**RSM in Bangladesh**

**SYLHET GAS FIELDS LTD**  
(A Company of Petrobangla)  
**CHIKNAGOOL, SYLHET**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30th June, 2020**

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
<b>1. REVENUE</b>		<b>16,359,750,584</b>	<b>16,108,393,807</b>
Sale of Gas	31	1,360,408,076	1,850,603,709
Sale of Petroleum Products	31	14,999,342,507	14,257,790,099
Other Operational Income		-	-
<b>2. Supplementary duty &amp; VAT</b>	31	<b>3,076,278,631</b>	<b>3,419,701,663</b>
<b>3. NET REVENUE (1-2)</b>		<b>13,283,471,952</b>	<b>12,688,692,145</b>
<b>4. COST OF SALES</b>		<b>9,694,712,906</b>	<b>8,598,813,528</b>
Production Cost	32	970,601,419	1,033,192,986
Depreciation, Amortization & Depletion Charges	33	593,822,849	276,386,245
Purchase Cost of Condensate	34	7,613,637,705	6,888,836,431
Transportation of Petroleum Products	35	516,650,933	400,397,865
Actual Cost Recovery (Petrobangla)		-	-
<b>5. OPERATING PROFIT (3-4)</b>		<b>3,588,759,047</b>	<b>4,089,878,617</b>
<b>6. NON-OPERATIONAL INCOME (net of Indirect cost)</b>	36	<b>358,483,473</b>	<b>735,590</b>
<b>7. TOTAL INCOME (5+6)</b>		<b>3,947,242,520</b>	<b>4,090,614,207</b>
<b>8. FINANCIAL (COST)/INCOME</b>		<b>1,483,283,725</b>	<b>1,026,117,813</b>
Interest Cost		63,433,426	67,489,007
Interest Income	37	1,546,717,151	1,093,606,820
<b>9. NET PROFIT BEFORE BPPF &amp; TAX (7+8)</b>		<b>5,430,526,244</b>	<b>5,116,732,019</b>
<b>10. Contribution to BPPF</b>	38	<b>(271,526,312)</b>	<b>(255,836,601)</b>
<b>11. NET PROFIT BEFORE TAX (9-10)</b>		<b>5,158,999,932</b>	<b>4,860,895,418</b>
<b>12. PROVISION FOR CORPORATE TAX</b>			
A. Current Tax		(1,295,676,007)	(1,444,260,853)
B. Deffered Tax	13	(1,420,627,222)	-
Net Tax Provision		(2,716,303,229)	(1,444,260,853)
<b>13. NET INCOME TRANSFERRED TO STATEMENT OF CHANGES IN EQUITY (13-14-15-16)</b>		<b>2,442,696,703</b>	<b>3,416,634,565</b>

The accompanying notes form an integral part of the Income Statement and are to be read in conjunction therewith.

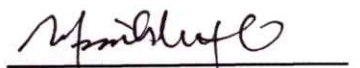
Signed under authorization and on behalf of the Board of Directors.

  
\_\_\_\_\_  
Company Secretary  
SGFL

  
\_\_\_\_\_  
Director  
SGFL

  
\_\_\_\_\_  
Managing Director  
SGFL

Date: November 23, 2020

  
\_\_\_\_\_  
Masih Muhith Haque & Co.  
Chartered Accountants  
RSM in Bangladesh

**SYLHET GAS FIELDS LTD**  
 (A Company of Petrobangla)  
**CHIKNAGOOL, SYLHET**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30TH JUNE, 2020**

Particulars	Share Capital	GOB Contribution to Equity	Capital Reserve	Revenue Reserve	Total Equity
Opening Balance as at July 1, 2019	884,322,761	535,805,897	1,403,222,590	35,784,862,599	38,608,213,848
Additions to Capital/Capital Reserve					
Contribution to National Exchequer					
Less: Amortized amount of Foreign Aids & Grants			(31,315,974)	-	(31,315,974)
Add: Interest on HCDF	-	-	9,159,453	-	9,159,453
Add: Net Profit after Tax Trans. from Income Statement	-	-	-	2,442,696,703	2,442,696,703
Less: Payment to National Exchequer as Advance Dividend	-	-	-	(1,750,000,000)	(1,750,000,000)
<b>Closing Balance as at June 30, 2020</b>	<b>884,322,761</b>	<b>535,805,897</b>	<b>1,381,066,068</b>	<b>36,477,559,303</b>	<b>39,278,754,028</b>

**FOR THE YEAR ENDED 30TH JUNE, 2019**

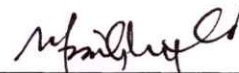
Particulars	Share Capital	GOB Contribution to Equity	Capital Reserve	Revenue Reserve	Total Equity
Opening Balance as at July 1, 2018	884,322,761	535,805,897	1,427,780,056	34,068,228,033	36,916,136,747
Additions to Capital/Capital Reserve					
Contribution to National Exchequer					
Less: Amortized amount of Foreign Aids & Grants			(33,529,270)	-	(33,529,270)
Add: Interest on HCDF	-	-	8,971,805	-	8,971,805
Add: Net Profit after Tax Trans. from Income Statement	-	-	-	3,416,634,565	3,416,634,565
Less: Payment to National Exchequer as Advance Dividend	-	-	-	(1,700,000,000)	(1,700,000,000)
<b>Closing Balance as at June 30, 2019</b>	<b>884,322,761</b>	<b>535,805,897</b>	<b>1,403,222,590</b>	<b>35,784,862,598</b>	<b>38,608,213,847</b>

  
 Company Secretary  
 SGFL

  
 Director  
 SGFL

  
 Managing Director  
 SGFL

Date: November 23, 2020


  
 Masih Muhith Haque & Co.  
 Chartered Accountants  
 RSM in Bangladesh



**SYLHET GAS FIELDS LIMITED**  
 (A Company of Petrobangla)  
**CHIKNAGOOL, SYLHET**

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30TH JUNE, 2020**

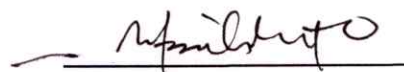
Particulars	Amount in Taka	
	30-06-2020	30-06-2019
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax & BPPF	5,430,526,244	5,116,732,019
Add : Non Cash Expenses- Depreciation, Amortization & Depletion	593,822,849	276,386,245
Add : Interest Expense	63,433,426	67,489,007
Prior Year Adjustment		
<b>Fund from operation before changes in Working Capital</b>	<b>6,087,782,520</b>	<b>5,460,607,271</b>
<b>B. CHANGES IN WORKING CAPITAL (WC)</b>		
Decrease/(Increase) in Inventories	(72,485,594)	(934,534,858)
Decrease/(Increase) in Advance, Deposits & Prepayments	134,625,873	(3,408,578)
Decrease/(Increase) in Trade Receivables (Including Group Account)	2,554,632,029	(3,122,633,996)
Decrease/(Increase) in Other Current Assets	3,756,984,474	(597,414,123)
(Decrease)/Increase in Current Liabilities	1,197,521,549	1,375,547,235
BPPF Paid	(255,836,601)	(219,926,478)
Income Tax Paid	(1,272,913,520)	(994,850,804)
Interest Paid	(63,433,426)	(67,489,007)
<b>Net Cash Flows from Operating Activities</b>	<b>5,979,094,783</b>	<b>(4,564,710,608)</b>
<b>C. CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(831,079,986)	(3,540,909,031)
Increase in Well Cost	-	(504,557,777)
Capital Work-in-Progress	(1,881,847,348)	1,947,451,949
Investment & Other Assets - FDR	(7,548,560,340)	2,729,596,527
Investment & Other Assets - HCDF's FDR	(8,960,154)	(7,053,204)
Investment & Other Assets - Interest on Depreciation Fund	-	252,414,209
Investment & Other Assets - Emergency Fund		
Investment & Other Assets - Loan to employees	(177,871,481)	(15,494,103)
<b>Net Cash Flows from Investing Activities (C) :</b>	<b>(10,448,319,309)</b>	<b>861,448,571</b>
<b>D. CASH FLOWS FROM FINANCING ACTIVITIES :</b>		
Dividend Paid	(1,750,000,000)	(1,700,000,000)
Long Term Borrowings (Local & Foreign Loan) Paid	(101,389,507)	
Short Term Loan (Gratuity & Leave pay)	610,520	568,940
Increase in Capital Reserve (HCDF)	9,159,453	8,971,804
GOB Contribution to Equity Received	-	-
Long Term Borrowings Received (Local & Foreign Loan)	137,325,000	46,910,000
<b>Net Cash Flows from Financing Activities (D)</b>	<b>(1,704,294,534)</b>	<b>(1,643,549,256)</b>
<b>E. NET (DECREASE)/INCREASE IN CASH &amp; EQUIVALENTS (A+B+C+D)</b>	<b>(85,736,540)</b>	<b>113,795,979</b>
Opening Cash & Cash Equivalents	758,865,488	645,069,508
<b>Closing Cash &amp; Cash Equivalents</b>	<b>673,128,947</b>	<b>758,865,487</b>

  
 Company Secretary  
 SGFL

  
 Director  
 SGFL

  
 Managing Director  
 SGFL

Date: November 23, 2020

  
**Masih Muhith Haque & Co.**  
**Chartered Accountants**  
 RSM in Bangladesh



## **SYLHET GAS FIELDS LTD**

(A Company of Petrobangla)  
CHIKNAGOOL, SYLHET

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2020**

#### **1. LEGAL STATUS AND PRINCIPAL ACTIVITIES**

Sylhet Gas Fields Limited is a company registered as private limited company with the registrar of Joint Stock Companies & Firms on 8<sup>th</sup> May 1982 under Companies Act 1913 (thereafter the Companies Act 1994). It was subsequently converted into public limited company as a company of Petrobangla bearing the incorporation number: C/9976/80/92 dated 08.05.1982.

The principal activities of the company are:

- To produce, process and sell natural gas to gas distribution companies within Bangladesh.
- To sell petroleum products which are produced as by-products of gas to BPC & its subsidiaries, private oil refineries and RPGCL.

#### **2. FINANCIAL STRUCTURE**

The Company's financial structure comprises:

- a) Equity capital, all of which are effectively owned by Petrobangla on behalf of the Government of Bangladesh; and
- b) Long term loan comprising of foreign and local currency loans.

#### **3. PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS**

The Financial Statements of the company have been prepared on a going concern basis under Generally Accepted Accounting Principles, and International Financial Reporting Standards (IFRS). The formats and instructions of MSIP were followed in preparing and presenting the financial statements. The related provisions of Companies Act 1994 have also been duly complied with.

#### **4. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies followed in preparing the financial statements of the company are as follows:

##### **a. Basis of Accounting**

The financial statements have been prepared using historical cost convention on accrual basis except interest on local and foreign loan which has been accounted for on cash basis.

##### **b. Revenue Recognition**

Revenue is recognized when sales of gas and petroleum products are billed. Sales price for gas and petroleum products is set as per govt. order circulated through Bangladesh Gazette. Interest income is considered on accrual basis and interest earned & received is taken as per bank advice. Other income is accounted for when they are received in cash or through adjustment.

**c. Treatment of Expenses**

Expenses are recognized in the period they are incurred. Interest on loan is charged directly to the specific capital projects funded by the loan. The charging ceases when the project is completed and thereafter the interest cost is charged to Statement of Profit & Loss & Other Comprehensive Income on cash basis.

All expenses in relation to production of gas and petroleum products are treated as production cost. Interest cost, SD & VAT, carrying charge, service charge, taxes, dividend etc. are separately shown in the Financial Statements.

**d. Depreciation**

All fixed assets except freehold land are depreciated on straight line method at the rate varying from 2.5% to 25% depending on the nature and economic life of the assets. Leasehold land being under finance lease for 99 years is amortized over the period.

On addition to fixed assets depreciation is charged from the date of acquisition/use.

**e. Depletion**

Depletion on proved properties is calculated using unit production method. The capitalized costs of fields in production are depleted field by field on a unit production basis. The formula used is as follows:

$$\frac{(\text{Well cost} - \text{Total Acc. Depletion upto previous year}) \times \text{Production for this year}}{\text{Extractable reserve} - \text{Total production upto previous year}}$$

**f. Field Development Cost**

Field development cost is shown under capital work-in-progress till the project is completed. On successful completion the costs are capitalized as proved assets. If the field development project is unsuccessful the costs are shown as intangible assets and written off as impairment cost over a period of time resolved by the board of directors.

**g. Stock Valuation**

Inventories of store and other materials have been valued as follows:

- Spares, stationery and other store items are valued at average cost;
- Stock in transit is valued at cost;
- Medicine stock is valued at cost;
- Condensate and oil products are valued at sales price less VAT;
- Materials previously issued for project work when returned to store are recorded at zero value.

**h. Taxation**

Provision for tax is made at currently applied rate on accounting profit before paying dividend. This is treated as income tax liability which is subsequently adjustable on ascertainment of actual tax.

Advance tax paid against future anticipated tax burden is recognized as current asset.



**i. Long term Loan**

Local and foreign loan payable within next one year is shown as current portion under current liabilities. The amount payable after one year is shown as long term liability.

**j. Treatment of Foreign Currency**

Foreign currencies are recorded at the exchange rate at the date of the transaction and subsequently converted to closing rate at the end of financial period. The resultant increase or decrease in value due to exchange fluctuation is added or adjusted to foreign loan and the concerned project or asset for which the loan was used. Any decrease in value is only accounted for in foreign loan. The gains and losses arising from loans directly related to capital works-in-progress are charged to the concerned accounts till its completion.

**k. Amortization of ERF**

Exchange Rate Fluctuation (ERF) on foreign loans has been added to the assets procured with the principal loans received as per Petrobangla order no. 11.31.02/1000 dated 22-02-2001. According to the order, the entire loss or gains due to ERF of a year will have to be added to or deducted from the assets procured with the foreign currency loan proceeds as per Companies Act 1994.

**l. Interest accrued on FDR**

Interest on FDR has been accounted for on accrual basis and it was calculated up to 30 June 2020 from the date of investment.

Interest accrued on investment in FDR has been shown separately from FDRs' principal amount as other current asset.

**m. Trade Debtors**

Trade debtors are valued at their realizable value, being the face value of the debts less provision for bad and doubtful debts (if any).

**n. Employee Benefit Costs**

- a. The company maintains a provident fund for the benefit of employees. The company's current and future liabilities in this respect are fully reflected in its financial statements.
- b. The company provides gratuity to employees on the service conclusion. A fund has been created to meet such liabilities as per NBR approval No. 6(9) Ka: Mo: Pro:/2005/426 Dated 13/10/2005 considering 2 months per complete year of service. The approval is effective from 01-10-2002.
- c. A pension scheme has been introduced for the benefit of the employees of the company effective from 14-12-2011 vides gazette notification dated 18-03-2012 as an alternative to gratuity scheme.

**o. Revenue Reserve**

Revenue reserves include the amounts, which are distributable to shareholders.

**p. General**

Previous year's figures have been rearranged where necessary to conform to current year's presentation.

Figures have been rounded off to the nearest taka

5. **SHARE CAPITAL:**

a. **Authorized Capital:**

The authorized share capital of the company is Tk. 5,000,000,000 divided into 50,000,000 ordinary shares of Tk. 100 each.

b. **Issued and paid-up Capital: Tk. 884,322,761**

Amount in Taka	
30-06-2020	30-06-2019

Details of issued and paid up capital of the company are as under:

i 1,504,582 ordinary shares of Tk. 100 each which was originally issued as fully paid up in consideration of vendors agreement with GOB	150,458,200	150,458,200
ii 3,659,395 ordinary shares of Tk. 100 each issued and fully paid up	365,939,500	365,939,500
iii 3,679,250.61 ordinary shares of Tk. 100 each issued and fully paid up	367,925,061	367,925,061
<b>Tk.</b>	<b>884,322,761</b>	<b>884,322,761</b>

6. **GOB CONTRIBUTION TO EQUITY: Tk. 535,805,897**

The above balance consists of the following:

**Particulars**

Equity-Fast Track (SGFL Part-RGF well#8)

	30-06-2020	30-06-2019
	535,805,897	535,805,897
<b>Tk.</b>	<b>535,805,897</b>	<b>535,805,897</b>

7. **CAPITAL RESERVE: Tk. 1,381,066,068**

Capital reserve comprises the following:

Opening balance

Add : Net interest income on HCDF

Transfer to revenue reserve for this year

Closing balance

	1,403,222,590	1,427,780,056
	9,159,453	8,971,804
	1,412,382,042	1,436,751,860
	(31,315,974)	(33,529,270)
<b>Tk.</b>	<b>1,381,066,068</b>	<b>1,403,222,590</b>

This balance comprises of :

Foreign aids & grants

Hydrocarbon development fund

Donation as per decision of High Court

General reserve

Other

Closing Balance

	1,101,529,864	1,132,845,839
	129,450,920	120,291,467
	(550,000)	(550,000)
	150,366,263	150,366,263
	269,020	269,020
<b>Tk.</b>	<b>1,381,066,068</b>	<b>1,403,222,590</b>

8. **REVENUE RESERVE: Tk. 36,477,559,302**

Revenue reserve represents the accumulated profit arising out of business operation of SGFL up to 30-06-2020. The movement of the above balance is as under:

**Particulars**

Opening balance

Add: Net profit after tax-transferred from income statement

Less: Payment to National Exchequer as Advance Dividend

Balance as on 30-06-2020

	30-06-2020	30-06-2019
	35,784,862,599	34,068,228,033
	2,442,696,703	1,716,634,565
	(1,750,000,000)	(1,700,000,000)
<b>Tk.</b>	<b>36,477,559,302</b>	<b>35,784,862,599</b>

9. **UNSECURED LOAN - LOCAL SOURCES: 8,646,191,354**

Unsecured loan -local sources comprises the following :

Opening balance

Add: Addition during the year

Less: Refund during the year

Closing balance

	8,610,255,861	8,563,345,861
	262,500,000	50,000,000
	(226,564,507)	(3,090,000)
<b>Tk.</b>	<b>8,646,191,354</b>	<b>8,610,255,861</b>

This is made up as follows:

**Name of the Loan**

GDF loan (RGF-09)

Fast track (SGFL Part)

GDF loan (KTL-09)

GDF loan (KTL-07)

3-D SEISMIC

GDF loan (RGF-10&12)

GDF loan (Syl-09)

Total

	Opening balance	Addition for	Adjustment	Less: Refund	Balance as on
	1,926,676,134	-	-	-	1,926,676,134
	830,605,314	-	-	69,217,111	761,388,203
	125,175,000	-	-	125,175,000	-
	1,682,961,000	-	-	-	1,682,961,000
	386,068,764	-	-	32,172,396	353,896,368
	3,452,052,649	-	-	-	3,452,052,649
	206,717,000	262,500,000	-	-	469,217,000
<b>Total</b>	<b>8,610,255,861</b>	<b>262,500,000</b>	<b>-</b>	<b>226,564,507</b>	<b>8,646,191,354</b>

The above mentioned loan named Fast Track (SGFL Part) & 3-D Seismic were taken from GOB out of ADP bearing interest @ 4% per annum and is repayable in 12 years with additional grace period of 3 years. GDF (Gas Development Fund) loans were received from Petrobangla bearing interest (service charge) @ 2% per annum and is repayable in 7 years with additional grace period of 3 years.



**10. UNSECURED LOAN - FOREIGN SOURCES: Tk. 376,440,862**

This is made up as follows:

Amount in Taka	
30-06-2020	30-06-2019

Particulars	IDA-2720 BD (Drilling)	IDA-2720 BD (Surface)	ADB-2188 3-D SEISMIC	Exchange Fluctuation	Total
Opening balance	-	-	376,440,862	-	376,440,862
Addition for the year	-	-	-	-	-
Less: Transfer to current liability (DSL)	-	-	-	-	-
<b>Balance as on 30-06-2020 Tk.</b>	<b>-</b>	<b>-</b>	<b>376,440,862</b>	<b>-</b>	<b>376,440,862</b>

The above loan bears interest @ 5% per annum and is repayable in 10-15 years.

**11. Depreciation with Depletion Fund: Tk. 9,396,285,581**

**11A. Depreciation Fund: Tk. 6,792,859,904**

The fund is created as per direction of Petrobangla's letter no-28.20.0000.026.42.001.17/135 dt:07-11-2017 and approved in the board meeting no-534 dt: 31-10-2018. The movement of the above balance is as under:

Particulars	30-06-2020	30-06-2019
Opening balance -accumulated depreciation	6,293,775,717	5,874,330,619
Depreciation charged for this year	499,084,186	173,319,492
Net Interest on FDR	-	246,302,828.09
Adjustment in acc. depreciation	-	(177,222.00)
<b>Balance as on 30-06-2020</b>	<b>6,792,859,904</b>	<b>6,293,775,717</b>

Using status of the above fund is as follows:

Opening balance	4,054,628,459	3,808,574,551
(+) Depreciation charged during 2018-19	173,319,492	
(-) Fund used during 2018-2019	3,540,731,809	-
(-) Fund used during 2019-2020	4,443,791,402	
Adjustment for rounding up of FDR	-	(248,920)
(+) Net Interest on FDR	-	246,302,828
<b>Available amount to invest as on 30-06-2020</b>	<b>(3,756,575,259)</b>	<b>4,054,628,459</b>

**11B. Depletion Fund: Tk. 2,603,425,678**

The fund is created as per direction of Petrobangla's letter no-28.20.0000.026.42.001.17/135 dt:07-11-2017 and approved in the board meeting no-534 dt: 31-10-2018. The movement of the above balance is as under:

Particulars	30-06-2020	30-06-2019
Opening Balance -Accumulated Depletion	2,477,371,040	2,334,663,637
Net interest on FDR	-	6,111,380.96
Depletion charged for this year	126,054,638	136,596,023
<b>Balance as on 30-06-2020</b>	<b>2,603,425,678</b>	<b>2,477,371,040</b>

Using status of the above fund is as follows:

Opening balance	164,337,841	158,226,460
(+) Depletion charged during the year	136,596,023	
Fund used during the year	504,557,777	-
Net interest on FDR	-	6,111,381
<b>Available amount to invest as on 30-06-2020</b>	<b>(203,623,913)</b>	<b>164,337,841</b>
<b>Total Depreciation and Depletion Fund</b>	<b>9,396,285,581</b>	<b>8,771,146,758</b>

**12. PROVISION FOR LEAVE PAY & GRATUITY: Tk. 7,811,313**

The movement of the above balance is as under:

Particulars	30-06-2020	30-06-2019
Opening balance	7,200,793	6,631,853
Provision for this year	610,520	568,940
Add: Received from employees with adjustment of opening balance	-	-
Total	7,811,313	7,200,793
Less: Payment during the year	-	-
<b>Balance as on 30-06-2020</b>	<b>Tk. 7,811,313</b>	<b>7,200,793</b>

Amount in Taka	
30-06-2020	30-06-2019

**13. PROVISION FOR DEFERRED INCOME TAX: Tk. 1,420,627,222**

Deferred Income Tax is provided for all temporary timing differences arising between the tax base of assets and their carrying amounts in the financial statement in accordance with the provisions of IAS 12. Tax rate prevailing at the Balance Sheet date is used to determine the Deferred Income Tax. Details of Deferred Income Tax calculation is as follows:

Particulars	30-06-2020	30-06-2019
Carrying Amount as per Books of Accounts		
A. Total Fixed Assets	5,102,506,292	-
Less : Freehold Land	(143,577,622)	-
Leasehold Land	(4,232,925)	-
Sub-total of A	4,954,695,745	-
B. Proved Properties	6,048,600,489	-
<b>C. Total Carrying Amount as per Books of Accounts (A+B)</b>	<b>11,003,296,234</b>	-
Tax Base Carrying Value		
D. Fixed Assets : as per 3rd sch. of ITO 1984	3,500,305,320	-
E. Proved Properties : as per clause 2(b) of Part-A of 5th sch of ITO 1984	3,131,830,231	-
<b>F. Total of Tax Base Carrying Value (D+E)</b>	<b>6,632,135,551</b>	-
G. Taxable Temporary Differences (C-F)	4,371,160,683	-
<b>H. Deferred Tax Liability as at 30th June (at 32.50% of G)</b>	<b>1,420,627,222</b>	-

**14. TRADE CREDITORS & ACCRUALS: Tk. 6,796,855,295**

Trade creditors & accruals consist of the following:

Particulars	30-06-2020	30-06-2019
<b>A. Trade Creditors</b>		
RPGCL	-	210,391
Super Refinery (Pvt.) Ltd.	39,685,485	52,096,263
Aqua Mineral	1,635,487	13,983,122
Chowdhury Refinery	30,133,282	27,560,933
Universal Refinery (Pvt.) Ltd,	27,296,834	13,566,204
PHP Petro Ref Ltd,	19,249,117	27,033,770
Lark Petroleum Co. Ltd,	16,041,959	21,683,795
Synthetic Resin Products (Pvt) Ltd.	11,129,074	(25,338,442)
CVO Petro Refinery	1,753,444	19,577,732
Golden Condensate Oil Refinery Factory Ltd.	6,338,968	2,149,416
JB Refinery Ltd	67,560,312	32,097,054
T. S. Traders, Chittagong	18,841	-
Imam Hossain, Chittagong	956	-
Alif Corporation, Chittagong	600	-
Alam & Co., Carrying Contractor,	7,464	-
Asif Transport, Narayangonj	18,108	-
Sayed Sazzadul Karim, Jashore	1,380	-
Rony Enterprise, Srimongal	14,880	-
Fatema Naj Petroleum, Kakrail, Dhaka	6,895	-
Petrobangla (Purchase of Cond. for RCFP)	5,012,782,619	3,894,815,392
Petrobangla - IOC's Condensate Account	1,074,851,958	1,194,298,454
	<b>6,308,527,663</b>	<b>5,273,734,083</b>
<b>B. Supplementary Duty &amp; VAT</b>		
Provision for SD on gas	-	6,212,736
Provision for VAT on gas	206,725,096	232,366,551
Provision for VAT on petroleum products	193,375,759	-
	<b>400,100,855</b>	<b>238,579,287</b>
<b>C. Security Money</b>		
	41,975,580	38,604,846
	<b>41,975,580</b>	<b>38,604,846</b>



**D. Other Creditors:**

	Amount in Taka	
	30-06-2020	30-06-2019
Incentive bonus to outgoing personnel	77,143	77,143
Other payable to employees	22,953	22,953
Other payable to 3 <sup>rd</sup> parties	2,920,255	8,396,145
Deduction for revenue stamp	93,907	83,627
Provision for bonus	42,363,939	39,835,662
Death claim-insurance	773,000	-
	<b>46,251,197</b>	<b>48,415,530</b>
<b>Grand Total (A+B+C+D)</b>	<b>Tk. 6,796,855,295</b>	<b>5,599,333,747</b>

**15. Beneficiaries Profit Participation Fund: Tk. 271,526,312**

Particulars	30-06-2020	30-06-2019
Opening Balance	255,836,601	219,926,478
Addition during the Year	271,526,312	255,836,601
Total	527,362,913	475,763,079
Adjustment during the Year	255,836,601	219,926,478
<b>Balance as on 30-06-2020</b>	<b>Tk. 271,526,312</b>	<b>255,836,601</b>

**16. PROVISION FOR INCOME TAX: Tk. 1,676,674,978**

The above balance is for only 2019-2020. corporate tax return has been submitted under section 82BB of ITO 1984 upto 2018-2019. This balance has been arrived at as follows:

	30-06-2020	30-06-2019
Opening balance	1,701,313,396	1,462,511,081
Add: Provision for this year	1,295,676,007	1,444,260,853
Total	2,996,989,403	2,906,771,934
Adjustment for 2018-2019	1,320,314,425	1,205,458,538
<b>Balance as on 30-06-2020</b>	<b>Tk. 1,676,674,978</b>	<b>1,701,313,396</b>

**17. FIXED ASSETS: Tk. 11,151,106,781**

The above balance represents the written down value of fixed assets including proved properties denoting wells owned by SGFL as on 30-06-2020 and has been arrived at as under:

Particulars	30-06-2020	30-06-2019
<b>Fixed assets at cost or valuation (note-17A)</b>	<b>11,649,063,367</b>	<b>10,817,983,381</b>
Opening balance-fixed assets	10,817,983,381	7,277,251,573
Addition during the year-fixed assets	831,079,986	3,540,731,809
<b>Proved properties at cost or valuation (note-17B)</b>	<b>8,645,914,786</b>	<b>8,645,914,786</b>
Opening balance-proved properties	8,645,914,786	8,141,357,009
Addition during the year-proved properties	-	504,557,777
<b>Total Fixed Assets &amp; Proved Properties at Cost or Valuation</b>	<b>20,294,978,153</b>	<b>19,463,898,167</b>
<b>Less: Accumulated depreciation &amp; depletion:</b>		
<b>Accumulated depreciation (17A)</b>	<b>6,546,557,076</b>	<b>6,047,472,889</b>
Opening balance	6,047,472,889	5,874,330,619
Adj. of acc. depreciation during the year	-	(177,222)
Depreciation charged during the year	499,084,186	173,319,492
<b>Accumulated depletion (17B)</b>	<b>2,597,314,297</b>	<b>2,471,259,659</b>
Opening balance-acc. depletion	2,471,259,659	2,334,663,637
Depletion charged during the year	126,054,638	136,596,023
<b>Total accumulated depreciation &amp; depletion:</b>	<b>9,143,871,372</b>	<b>8,518,732,549</b>
<b>Balance as on 30-06-2020</b>	<b>Tk. 11,151,106,781</b>	<b>10,945,165,618</b>

Details of the above are annexed in note-17A & 17B).

18. **CAPITAL WORK-IN-PROGRESS: Tk. 11,185,963,582**

Capital work-in-progress represents cost incurred for ongoing projects up to 30-06-2020. Movement of the above balance is as under:

Particulars	Amount in Taka	
	30-06-2020	30-06-2019
Opening balance	9,304,116,235	11,251,568,183
Add: Expenses during this year	1,882,187,431	2,229,929,051
	11,186,303,665	13,481,497,234
Less: Transferred to fixed asset & adjustment	340,083	4,177,380,999
<b>Closing balance</b>	<b>Tk. 11,185,963,582</b>	<b>9,304,116,235</b>

Details of work-in-progress is as follows:

**Name of works and projects**

**A. Civil Construction**

	30-06-2020	30-06-2019
Construction of ansar shed at RCFP Gate-04 by Jahanara Enterprise	2,826,746.00	
Ansar camp, boundary wall, gate & road -Nasir Enterprise	1,545,317.00	
Renovation of MSTE office building - Sujon Enterprise	889,565.00	
Const. of security post (4nos) at RGF - Enam Enterprise	-	340,083
<b>Su-total A:</b>	<b>5,261,628</b>	<b>340,083</b>

**B. Project development**

3000bbl - with CRU	3,612,711,416	2,007,410,031
KTL Well -7	1,681,749,587	1,681,749,587
Sylhet Well-9	473,671,873	202,684,379
RGF Well - 09	1,877,715,560	1,877,715,560
RGF Well -10 & 12	3,534,216,595	3,534,216,595
ERP for all cost of Petrobangla (SGFL part)	636,924	-
	<b>11,180,701,954</b>	<b>9,303,776,152</b>

**Grand total (A+B)**

**Tk. 11,185,963,582**      **9,304,116,235**

19. **FIXED DEPOSITS: Tk. 19,867,773,887**

Fixed deposits comprises the following:

Particulars	30-06-2020	30-06-2019
A. Company's own fund	19,747,268,624	16,340,443,758
B. Depreciation fund investment	-	-
C. Depletion fund investment	-	-
D. Fund of HCDF	120,505,263	111,545,109
<b>Total deposits as on 30-06-2020</b>	<b>Tk. 19,867,773,887</b>	<b>16,451,988,867</b>

Depletion & depreciation fund has been mixed with company's own fund this year. Last year's figure has been re-arranged accordingly.

**19.01. Company's own, Depreciation & Depletion fund: Tk. 19,747,268,624**

The movement of the above balance is as under:

Particulars	30-06-2020	30-06-2019
Opening balance	16,340,443,758	19,070,040,285
Add: Interest on FDR	949,865,756	667,090,379
New FDR invested during the year	5,254,916,569	5,380,000,000
	22,545,226,083	25,117,130,664
Less: FDR encashed during the year	2,699,876,881	8,707,798,879
Income tax deducted at source on interest	94,986,578	66,709,027
Bank charge	3,094,000	2,179,000
<b>Balance as on 30-06-2020</b>	<b>Tk. 19,747,268,624</b>	<b>16,340,443,758</b>

- (i) Above balance represents the investments in different banks where the deposits have a maturity of 1year. The total balance of FDR does not include any accrued interest thereon. It is only the principal amount.
- (ii) New investment in FDR has been made out of encashment of old FDR.
- (iii) Ratio between Government owned bank & private bank is 62.56 : 37.44.



(iv) FDR amount includes the amount of Tk.4,26,75,344 invested in ICB Islamic Bank (Former The Oriental Bank Ltd.) which bears no interest after 25-01-2007 and is being repaid according to the schedule recommended by Bangladesh Bank in the scheme no.BPRD(R-1)651/9(10)/2007-446 dated 02-08-2007. No amount has been realized during FY: 2019-2020. Hence the balance at 30-06-2020 is Tk.4,26,75,344.

Details of FDR are in Annexure-C

**20. INVESTMENT IN SHARES of ICB Islamic Bank : Tk.28,727,000**

As per "Reconstruction of the Oriental Bank Ltd. Scheme" issued by Bangladesh Bank all investors/depositors who have more than Tk.1 crore investment in the Oriental Bank Ltd. are allotted primary shares at the rate of 25% of deposited money. For that Sylhet Gas Fields Limited has been allotted 28,72,700 shares which face value of Tk.10 (market value Tk.26.98) per share of ICB Islamic Bank successor of former the oriental Bank. The rest amount after this allotment is being repaid according to the schedule recommended by Bangladesh Bank in the aforesaid Scheme No.BPRD(R-1)651/9(10)/2007-446 dated 02-08-2007.

**21. Loan to Group Companies: Tk. 4,141,735,474**

Loan to Group Companies comprises the following:

**Particulars**

- a. Loan Given to GTCL for Bibiyana-Dhanua Pipeline  
 b. Loan Given to GTCL for Anowara-Moheshkhali Pipeline  
**Total loans to group companies as on 30-06-2020**

Amount in Taka	
30-06-2020	30-06-2019
1,288,435,474	-
2,853,300,000	-
<b>Tk. 4,141,735,474</b>	<b>0</b>

**22. LOAN TO EMPLOYEES: Tk. 334,489,644**

The above balance consists of the following:

**Particulars**

- House building loan  
 Interest on house building loan  
 Motor cycle loan  
 Interest on motor cycle loan  
**Balance as on 30-06-2020**

	30-06-2020	30-06-2019
House building loan	322,698,764	142,368,935
Interest on house building loan	3,671,390	3,123,063
Motor cycle loan	6,373,820	8,727,070
Interest on motor cycle loan	1,745,670	2,399,095
<b>Tk. 334,489,644</b>	<b>156,618,163</b>	

The movement balance of loan to employees during 2019-2020 is given as follows.

**Principal:**

**22.01 Particulars**

- Opening balance  
 Add: Disbursement during the year

- Less: Realization during the year  
**Balance as on 30-06-2020**

	HBL	MCL
Opening balance	142,368,935	8,727,070
Add: Disbursement during the year	198,962,500	150,000
	341,331,435	8,877,070
Less: Realization during the year	18,632,671	2,503,250
<b>Tk. 322,698,764</b>	<b>6,373,820</b>	

**Interest:**

**22.02 Particulars**

- Opening balance  
 Add: Accrued during the year

- Less: Recovery during the year  
**Balance as on 30-06-2020**

	HBL	MCL
Opening balance	3,123,063	2,399,095
Add: Accrued during the year	2,973,957	41,491
	6,097,020	2,440,586
Less: Recovery during the year	2,425,630	694,916
<b>Tk. 3,671,390</b>	<b>1,745,670</b>	

**House Building Loan:** Repayable in 130 monthly installments and bears 5 % interest which is payable in maximum 80 monthly installments after repayment of principal.

**Motor Cycle Loan:** Repayable in 100 monthly installments and bears 6.5 % interest which is payable along with principal amount.

**23. INVENTORIES OF STORES & OTHER MATERIALS: Tk. 2,017,952,033**

Inventories as at 30-06-2020 comprise the following items of all gas fields and head office of SGFL:

**Particulars**

- Spares for plant, generator lube-oil  
 Stationery  
 Medicine  
 Stock in transit  
 Condensate  
 Other oil product  
**Balance as on 30-06-2020**

	30-06-2020	30-06-2019
Spares for plant, generator lube-oil	708,728,141	705,121,066
Stationery	3,922,328	2,504,958
Medicine	1,341,888	1,126,966
Stock in transit	10,891,164	25,883,995
Condensate	413,642,074	425,702,167
Other oil product	879,426,437	785,127,285
<b>Tk. 2,017,952,033</b>	<b>1,945,466,438</b>	

**24. ADVANCES, DEPOSITS & PREPAYMENTS: Tk. 19,984,342**

The above balance consists of the following items:

	Amount in Taka	
	30-06-2020	30-06-2019
Opening balance	154,610,216	151,201,638
Add: Addition during the year	88,415,090	2,168,012,448
Less: Adjustment during the year	(223,040,963)	(2,164,603,871)
<b>Closing balance</b>	<b>19,984,342</b>	<b>154,610,216</b>

This balance comprises of :

		30-06-2020	30-06-2019
A. Advances to employees and suppliers	24.01	5,924,398	3,265,610
B. Deposits	24.02	8,437,564	145,267,084
C. Prepaid insurance		5,622,381	6,077,522
<b>Total</b>		<b>19,984,342</b>	<b>154,610,216</b>

**24. 01. Advances:**

	30-06-2020	30-06-2019
Advance against contractors & suppliers	2,865,700	3,156,439
Payroll suspense - deductible house rent & gas allowance	3,020,334	-
Advance against expenses/purchases	32,670	102,357
Advance against TA/DA & conveyance	5,694	6,814
<b>Tk.</b>	<b>5,924,398</b>	<b>3,265,610</b>

**24. 02. Deposits**

	30-06-2020	30-06-2019
Deposit with NBR – for petroleum products	-	138,323,860
Deposit VAT and AIT against third party bill	-	-
Deposit with Bangladesh Oxygen Limited	200,500	200,500
Deposit with post office locker	10,400	10,400
Deposit with PDB	215,305	215,305
Deposit with Water Development Board (WAPDA)	35,400	35,400
Deposit with T&T board	247,650	247,650
Other security deposit	39,733	39,733
Deposit with Jalalabad Gas T&D Systems Limited	261,556	121,069
Deposit with Grameen Phone	14,500	14,500
Pallibidyut Samity, Beanibazar, Sylhet.	25,350	25,350
Jalalabad Telecom Ltd. Srimongal	1,000	1,000
Mahmudul Haque Chy. Dhaka-DLO.	20,000	20,000
ICB-Deposit for BO Account (for share)	5,000	5,000
JGT&DSL - RCFP's Gas Meter	7,078,320	5,724,467
Hobiganj Palli Bidyut Samity	282,850	282,850
<b>Tk.</b>	<b>8,437,564</b>	<b>145,267,084</b>

**25. TRADE ACCOUNTS RECEIVABLE: Tk. 6,171,926,912**

Trade accounts receivable is the amount receivable against sale of petroleum products and condensates to the following organizations:

Particulars	30-06-2020	30-06-2019
Bangladesh Petroleum Corporation (BPC)	6,453,757	6,453,757
Padma Oil Co. Ltd. (BPC)	2,343,582,227	2,424,013,054
Meghna Petroleum Ltd. (BPC)	1,493,224,857	3,629,093,940
Jamuna Oil Co. Ltd. (BPC)	1,834,525,510	2,132,724,560
RPGCL	494,009,367	616,357,298
BGFCL	131,193	131,193
<b>Balance as on 30-06-2020</b>	<b>6,171,926,912</b>	<b>8,808,773,802</b>

Customer wise movement details are as given below:

Particulars	Amount: 30-06-2020					Total	
	BPC	POCL	MPL	JOCL	RPGCL		BGFCL
Opening balance	6,453,757	2,424,013,054	3,629,093,940	2,132,724,560	616,357,298	131,193	8,808,773,802
Add: Sales during the year	-	4,896,253,764	4,542,024,283	3,610,065,788	712,959,060	-	13,761,302,895
Total receivable	6,453,757	7,320,266,818	8,171,118,223	5,742,790,348	1,329,316,358	131,193	22,570,076,697
Less: Realization during this year:							
i) Cash	-	4,736,467,056	6,364,923,697	3,725,645,001	739,224,144	-	15,566,259,898
ii) Deduction of tax at source	-	234,304,715	306,945,842	176,233,203	96,082,847	-	813,566,607
iii) Carrying cost for this year	-	5,912,820	6,023,826	6,386,634	-	-	18,323,280
Total realization (i+ii+iii+iv)	-	4,976,684,591	6,677,893,365	3,908,264,838	835,306,991	-	16,398,149,786
<b>Balance as on 30-06-2020</b>	<b>6,453,757</b>	<b>2,343,582,227</b>	<b>1,493,224,857</b>	<b>1,834,525,510</b>	<b>494,009,367</b>	<b>131,193</b>	<b>6,171,926,912</b>



Amount in Taka	
30-06-2020	30-06-2019

26. **Other Debtors: Tk. 16,200**

Other debtors include the receivable amounts against shortage arising out of carrying of Petroleum products from the following Companies:

Particulars	30-06-2020	30-06-2019
Shajjuddin Transport, N. Gonj		(38,501)
T. S. Traders, Chittagong		(156,994)
Shaptadinga Sharbaraha, Sreemongal		105,553
Imam Hossain, Chittagong		8
Sabuj Brothers, Carrying contractor		(12,689)
Alif Corporation, Chittagong		37,295
Alam & Co., Carrying Contractor,		(21,249)
Shahjadpur Travels		(1,240)
Shahara Trading & Transport, Jatrabari, Dhaka		(26,700)
Kaderiya Transport, Chittagong		(86,312)
Sarder Petroleum Agency, Chittagong		138,115
Asif Transport, Narayangonj		(43,576)
Zahid Hossain, Natore		419,698
R Rahman & Sons Filling Station, Tillagorh, Sylhet		46,215
Sayed Sazzadul Karim, Jashore		(27,948)
Diba Ratri CNG, Sylhet	16,200	15,199
Bismillah Enterprise, Chittagong		2,837
Rony Enterprise, Srimongal		(2,294)
Hossain Brothers, Carrying Contractor		1,171,303
Wali & Sons, Middle Dalia, Baola Chowmohoni, Feni		(192,396)
Fatema Naj Petroleum, Kakrail, Dhaka		
<b>Balance as on 30-06-2020</b>	<b>Tk. 16,200</b>	<b>1,326,324</b>

27. **OTHER CURRENT ASSET: Tk. 2,766,774,430**

The above balance comprises of the following:

Particulars	30-06-2020	30-06-2019
Advance corporate Tax	27.1 1,784,786,083	1,832,186,988
Accrued interest on FDR for company's own Fund	973,042,690	535,215,048
Accrued interest on FDR for depreciation fund	-	166,053,909
Accrued interest on FDR for depletion fund	-	6,058,681
Accrued interest on FDR for HCDF	8,945,657	8,746,359
<b>Balance as on 30-06-2020</b>	<b>Tk. 2,766,774,430</b>	<b>2,548,260,985</b>

**27.01 Advance corporate Tax: Tk. 1,784,786,083**

The above balance has been arrived at as under:

Particulars	30-06-2020	30-06-2019
Opening balance	1,832,186,988	2,042,794,723
Payment during this year.	1,272,913,520	994,850,804
	<b>3,105,100,508</b>	<b>3,037,645,526</b>
Less: Adjustment for 2018-2019	1,320,314,425	1,205,458,538
<b>Balance as on 30-06-2020</b>	<b>Tk. 1,784,786,083</b>	<b>1,832,186,988</b>

28. **CASH & BANK BALANCE: Tk. 673,128,947**

The above balance consists of:

Particulars	30-06-2020	30-06-2019
Deposits at CD account	11,101,518	4,316,558
Deposits at STD account	661,526,023	754,155,968
Cash in hand	501,406	392,962
<b>Balance as on 30-06-2020</b>	<b>Tk. 673,128,947</b>	<b>758,865,488</b>

Details of the above are as follows:

**28.01 : Short Term Deposit Bank Account**

a. Accounts for company's day to day transaction:	439,223,176	540,081,759
b. Collection accounts for private sales against IOC:	175,579,150	144,897,638
c. Accounts for fields & installations:	44,785,220	18,796,125
d. Accounts for projects operations:	1,938,476	50,380,446
<b>GRAND TOTAL of STD ACCOUNTS</b>	<b>Tk. 661,526,023</b>	<b>754,155,968</b>

Amount in Taka	
30-06-2020	30-06-2019

**29. GAS DISTRIBUTION COMPANIES: Tk. 351,950,829**

The above balance represents the amount receivable against sale of natural gas to the following organizations:

<b>Particulars</b>		
Petrobangla (PDF)	24,690,719	25,755,867
Titas Gas T & D Company Ltd.	13,334	13,334
Karnafuli Gas Distribution Co. Ltd.	6,940,588	6,940,588
Jalalabad Gas T & D System Co. Ltd.	168,243,303	173,977,280
Bakhrabad Gas Systems Ltd	128,320,683	7,060,355
Pashchimanchal Gas Co. Ltd.	23,742,202	54,678,417
<b>Balance as on 30-06-2020</b>	<b>Tk. 351,950,829</b>	<b>268,425,843</b>

Customer wise movement details are given as follows:

Particulars	Amount :30-06-2020						Total
	Petrobangla	TGT&DCL	KGDC	JGTDSL	BGDCL	PGCL	
Opening balance	25,755,867	13,334	6,940,588	173,977,280	7,060,355	54,678,417	268,425,843
Add: Sales during the year	-	-	-	799,147,372	412,398,094	139,607,122	1,351,152,589
Less: Adj. of previous year's Sale	-	-	-	-	(44,420,849)	-	(44,420,849)
	<b>25,755,867</b>	<b>13,334</b>	<b>6,940,588</b>	<b>973,124,653</b>	<b>375,037,601</b>	<b>194,285,540</b>	<b>1,575,157,583</b>
Less: Realization during the year							
i) Cash	1,065,148	-	-	797,927,391	244,966,888	168,798,531	1,212,757,958
ii) Deduction of tax at source	-	-	-	6,953,959	1,750,030	1,744,807	10,448,796
Total realization (i + ii)	1,065,148	-	-	804,881,350	246,716,918	170,543,338	1,223,206,754
Balance as on 30-06-2020 Tk.	<b>24,690,719</b>	<b>13,334</b>	<b>6,940,588</b>	<b>168,243,303</b>	<b>128,320,683</b>	<b>23,742,202</b>	<b>351,950,829</b>

**30. GROUP CURRENT ACCOUNTS: Tk. 15,765,514**

Other current accounts include the non-trading receivable amounts from the following Companies:

<b>Particulars</b>	<b>30-06-2020</b>	<b>30-06-2019</b>
BAPEX	9,708,275	9,708,275
Gas Transmission Company Ltd.	(169,146)	15,324
Petrobangla C/A	2,437,414	2,438,534
Bakhrabad Gas Sys. Ltd	(78,886)	(78,886)
BGFCL	258,550	258,550
Barapukuria Coal Mining Co. Ltd.	1,982,870	1,982,870
RPGCL	32,776	32,776
Maddhapara Granite Mining Co. Ltd. - loan account	1,469,711	1,469,711
GTCL - Loan for Bibiyana-Dhanua Pipe Line	-	1,518,513,234
GTCL - Loan for Moheshkhali-Anowara Pipe Line	-	2,504,200,000
Sundarban Gas Co. Ltd. current account	123,950	123,950
<b>Balance as on 30-06-2020</b>	<b>Tk. 15,765,514</b>	<b>4,038,664,338</b>



**31. NET SALES : Tk. 16,359,750,584**

Sales means the billed amount of sale of gas, condensate and other petroleum products.

**1 Gas Sales - Customer wise**

Customer	Qty. (CM)	Value	VAT	Net Revenue
JGT&DSL	693,746,142	799,147,372	658,455,655	140,691,718
BGDCL	350,514,488	412,398,094	341,313,756	71,084,338
PGCL	136,984,765	139,607,122	111,826,612	27,780,510
OWN CONSUMPTION	4,981,728	9,255,487	8,245,193	1,010,294
<b>Total of Gas</b>	<b>1,186,227,124</b>	<b>1,360,408,076</b>	<b>1,119,841,216</b>	<b>240,566,861</b>

(Sales Margin : 1,186,227,124 CM X Tk.0.2028 = 240,566,861 )

**2 Sales of Petroleum Products**

Name of products	( liter)	Rate	Value	Rate	VAT	Net Revenue
Motor Spirit	179,116,259		10,746,975,540		1,401,779,963	9,345,195,577
High-speed Diesel	19,516,679		1,073,417,345		140,010,899	933,406,446
IKO	22,735,070		1,273,163,892		166,064,905	1,107,098,987
Heavy Condensate	25,915,500		1,100,631,285		143,561,504	957,069,781
Light Condensate	52		2,761		360	2,400
Octane			-		-	-
NGL	22,110,000		712,959,060		92,994,660	619,964,400
<b>Sub-total of petroleum :</b>	<b>269,393,560</b>		<b>14,907,149,882</b>		<b>1,944,412,291</b>	<b>12,962,737,592</b>
Premium on sales of Cond.	80,167,500		92,192,625		12,025,125	80,167,500
<b>Total of petroleum</b>	<b>349,561,060</b>		<b>14,999,342,507</b>		<b>1,956,437,416</b>	<b>13,042,905,092</b>
<b>Grand Total (Gas + Petroleum Products)</b>			<b>16,359,750,583</b>		<b>3,076,278,631</b>	<b>13,283,471,952</b>

\*\* Actual gas sales quantity and value of 2019-2020 & 2018-2019.

Sector	2019-2020		2018-2019	
	Quantity (C.M)	Total Sales Value	Quantity (C.M)	Total Sales Value
Power	730,098,080	567,755,960	800,648,993	714,509,487
Fertilizer	177,469,063	137,643,905	153,412,580	109,668,006
Industrial	60,679,250	95,938,786	77,104,750	148,589,959
Industrial (80% VAT Exempt)	135,590	65,341	861,689	574,428
Industrial (100% VAT Exempt)	300,234	60,888	-	-
C.N.G	50,396,941	237,828,657	63,328,321	437,321,033
Power(Cap)	37,004,470	73,696,543	47,788,159	107,583,046
Power(Cap-80% VAT Exempt)	691,579	390,120	4,914,422	10,420,092
Power(Cap-100% VAT Exempt)	566,855	114,958	-	-
Tea estate	3,242,155	5,125,024	3,163,712	6,293,274
Commercial : Hotel restaurant	4,855,861	15,397,195	14,534,017	48,179,854
Commercial : Small & Cot.	8,224,033	20,459,203	-	-
Domestic	112,563,014	205,931,498	130,826,959	267,368,020
System loss	-	-	424,310	86,050
System loss (GTCL)	-	-	1,352,779	-
<b>Total</b>	<b>1,186,227,124</b>	<b>1,360,408,076</b>	<b>1,298,360,689</b>	<b>1,850,603,709</b>

**Details of Sector wise Gas Sales For The Year 2019-2020**

<b>Sector</b>	<b>Quantity (C.M)</b>	<b>Rate</b>	<b>Total Sales Value</b>	<b>Rate</b>	<b>VAT</b>	<b>Net Margin</b>
Power	730,098,080		567,755,960		419,692,069	148,063,891
Fertilizer	177,469,063		137,643,905		101,653,179	35,990,726
Industrial	60,679,250		95,938,786		83,633,034	12,305,752
Industrial (80% VAT Exempt)	135,590		65,341		37,843	27,498
Industrial (100% VAT Exempt)	300,234		60,888		-	60,888
C.N.G	50,396,941		237,828,657		227,608,158	10,220,500
Power(Cap)	37,004,470		73,696,543		66,192,036	7,504,506
Power(Cap-80% VAT Exempt)	691,579		390,120		249,868	140,252
Power(Cap-100% VAT Exempt)	566,855		114,958		-	114,958
Tea Estate	3,242,155		5,125,024		4,467,515	657,509
Commercial : Hotel restaurant	4,855,861		15,397,195		14,412,426	984,769
Commercial : Small & Cot.	8,224,033		20,459,203		18,791,369	1,667,834
Domestic	112,563,014		205,931,498		183,103,718	22,827,779
<b>Total</b>	<b>1,186,227,124</b>		<b>1,360,408,076</b>		<b>1,119,841,216</b>	<b>240,566,861</b>

**A. Details of Sector wise Gas Sales for Margin Quantity**

<b>Sector</b>	<b>Quantity (C.M)</b>	<b>Rate</b>	<b>Margin</b>
Power	730,098,080	0.2028	148,063,891
Fertilizer	177,469,063	0.2028	35,990,726
Industrial	60,679,250	0.2028	12,305,752
Industrial (80% VAT Exempt)	135,590	0.2028	27,498
Industrial (100% VAT Exempt)	300,234	0.2028	60,888
C.N.G	50,396,941	0.2028	10,220,500
Power(Cap)	37,004,470	0.2028	7,504,506
Power(Cap-80% VAT Exempt)	691,579	0.2028	140,252
Power(Cap-100% VAT Exempt)	566,855	0.2028	114,958
Tea Estate	3,242,155	0.2028	657,509
Commercial : Hotel restaurant	4,855,861	0.2028	984,769
Commercial : Small & Cot.	8,224,033	0.2028	1,667,834
Domestic	112,563,014	0.2028	22,827,779
<b>Total</b>	<b>1,186,227,124</b>		<b>240,566,861</b>

**B. Details of Sector wise Gas Sales for VAT quantity**

<b>Sector</b>	<b>Quantity (C.M)</b>	<b>Rate</b>	<b>VAT</b>
Power	723,108,320	0.5804	419,692,069
Fertilizer	175,143,313	0.5804	101,653,179
Industrial	59,921,927	1.3957	83,633,034
Industrial (80% VAT Exempt)	135,590	0.2791	37,843
Industrial (100% VAT Exempt)	300,234	0.0000	-
C.N.G	49,857,215	4.5652	227,608,158
Power(Cap)	36,641,039	1.8065	66,192,036
Power(Cap-80% VAT Exempt)	691,579	0.3613	249,868
Power(Cap-100% VAT Exempt)	566,855	0.0000	-



Tea Estate	3,200,913	1.3957	4,467,515
Commercial : Hotel restaurant	4,804,142	3.0000	14,412,426
Commercial : Small & Cot.	8,125,646	2.3126	18,791,369
Domestic	111,410,842	1.6435	183,103,718
	<b>1,173,907,616</b>		<b>1,119,841,215</b>

**Petroleum Products**

**A. Petroleum Products of SGFL**

Name of products	( liter)	Rate	Value	Rate	VAT	Net Margin
Motor Spirit	9,118,167	60.000	547,090,020	7.8261	71,359,596	475,730,424
High-speed Diesel	3,258,000	55.000	179,190,000	7.1739	23,372,599	155,817,401
IKO	225,800	56.000	12,644,800	7.3044	1,649,322	10,995,478
Heavy Condensate	25,915,500	42.470	1,100,631,285	5.5396	143,561,504	957,069,781
Light Condensate	52	53.088	2,761	6.9245	360	2,400
NGL	22,110,000	32.246	712,959,060	4.2060	92,994,660	619,964,400
<b>Sub-total A:</b>	<b>60,627,519</b>		<b>2,552,517,926</b>		<b>332,938,040</b>	<b>2,219,579,885</b>

**B. Petroleum Products from processed by Condensate Fractionation Plant**

Name of products	( liter)	Rate	Value	Rate	VAT	Net Margin
Motor Spirit	169,998,092		10,199,885,520		1,330,420,368	8,869,465,152
High-speed Diesel	16,258,679		894,227,345		116,638,300	777,589,045
IKO	22,509,270		1,260,519,092		164,415,583	1,096,103,509
Octane	-		-		-	-
<b>Sub-total B:</b>	<b>208,766,041</b>		<b>12,354,631,957</b>		<b>1,611,474,250</b>	<b>10,743,157,706</b>

**i. Petroleum Products of RCFP**

Name of products	( liter)	Rate	Value	Rate	VAT	Net Margin
Motor Spirit	37,958,376	60.00	2,277,502,560	7.8261	297,065,667	1,980,436,893
High-speed Diesel	4,911,260	55.00	270,119,300	7.1739	35,232,937	234,886,363
IKO	3,836,720	56.00	214,856,292	7.3044	28,024,742	186,831,550
Octane	-	58.27	-	7.6004	-	-
<b>Sub-total B:</b>	<b>46,706,356</b>		<b>2,762,478,152</b>		<b>360,323,346</b>	<b>2,402,154,806</b>

**ii. Petroleum Products of 4000 CFP**

Name of products	( liter)	Rate	Value	Rate	VAT	Net Margin
Motor Spirit	132,039,716	60.00	7,922,382,960	7.82609	1,033,354,701	6,889,028,259.01
High-speed Diesel	11,347,419	55.00	624,108,045	7.17391	81,405,363	542,702,682
IKO	18,672,550	56.00	1,045,662,800	7.30435	136,390,841	909,271,959
Octane	-	58.27	-	7.60040	-	-
<b>Sub-total B:</b>	<b>162,059,685</b>		<b>9,592,153,805</b>		<b>1,251,150,904</b>	<b>8,341,002,901</b>
<b>Sub-total of Petr. sales</b>	<b>269,393,560</b>		<b>14,907,149,883</b>		<b>1,944,412,291</b>	<b>12,962,737,591</b>

Prem. on sales of Cond.	25,915,500	1.15	29,802,825	0.15	3,887,325	25,915,500
Prem. on sale to SRL (Fenchuganj)	81,000	1.15	93,150	0.15	12,150	81,000
Prem. on sale to SRL (Jalalabadij)	9,000	1.15	10,350	0.15	1,350	9,000
Prem. on sales of IOC's Cond.	54,162,000	1.15	62,286,300	0.15	8,124,300	54,162,000
<b>Sub-total of Premium</b>	<b>80,167,500</b>		<b>92,192,625</b>		<b>12,025,125</b>	<b>80,167,500</b>

<b>Grand Total (Gas + Petroleum Products)</b>			<b>16,359,750,584</b>		<b>3,076,278,631</b>	<b>13,283,471,952</b>
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**32. PRODUCTION COST: Tk. 970,601,419**

Production cost consists of the following:

<b>Particular</b>	<b>2019-2020</b>	<b>2018-2019</b>
<b>A. Pay &amp; Allowances</b>		
Production Personnel	469,832,553	494,167,905
Administrative Personnel	201,356,808	211,786,245
	671,189,361	705,954,149
<b>B. Repairs &amp; Maintenance</b>	146,779,753	219,576,183
<b>C. Other Production &amp; Support Cost</b>		
Other Production Cost	84,517,146	93,303,340
Other Support Cost	36,221,634	39,987,146
	120,738,780	133,290,485
<b>Cash Expenses (A+B+C)</b>	<b>938,707,895</b>	<b>1,058,820,817</b>
<b>D. Stock Adjustment(Petroleum Products)</b>	31,893,524	(25,627,832)
<b>Grand Total (A+B+C+D)</b>	<b>970,601,419</b>	<b>1,033,192,986</b>

Notes: Production costs exclude all management charges by Petrobangla.

Item-wise Break up is as follows:

**A : Pay & Allowances**

Sl no	Particulars	2019-2020	2018-2019
1	Pay of officer	144,102,744	138,982,428
2	Pay of Staff	61,583,584	61,711,526
3	Dearness Allowance	-	-
4	House Rent Allowance	50,482,823	47,266,130
5	Medical Allowance/Exp.	12,731,767	12,993,885
6	Festival Bonus	37,545,223	36,648,492
7	Incentive Bonus (Annual Bonus)	36,000,000	40,000,000
8	Overtime Allowance	62,446,416	61,164,249
9	Education assistance allowance	4,935,871	5,130,755
10	Liveries & Uniforms	15,645,499	15,732,912
11	Washing Allowance	1,187,159	1,167,037
12	Welfare Expenses	6,704,460	8,106,645
13	Gratuity/Leave pay	7,010,624	11,329,687
14	Pension	84,056,112	123,284,229
15	Recreation Allowance	18,092,755	18,725,405
16	Employee Tiffin Allowance & Entertainment	776,388	791,322
17	Lunch Subsidy of Officers.	7,871,305	7,748,080
18	Group Insurance premium	5,555,141	5,518,611
19	Contribution to P F	222,429	207,756
20	Gas Allowance	4,005,403	3,554,723
21	Hardship Allowance/Field Allowance	2,648,832	2,723,471
22	Honorarium	1,102,110	668,400
23	Casual Labour wages	23,535,879	19,708,938
24	Ansar Salaries & Wages	80,999,122	80,967,495
25	Employee Income Tax	-	-
26	Others	1,947,716	1,821,973
	<b>Total</b>	<b>671,189,361</b>	<b>705,954,149</b>



**B: Repair & Maintenance**

Sl no	Particulars	2019-2020	2018-2019
1	Repair & Maintenance (Vehicle)	5,331,294	5,674,743
2	Repair & Maintenance (Plant & fuel of prod)	122,483,224	194,723,814
3	Repair & Maintenance (Building)	16,973,610	18,094,490
4	Repair & Maintenance (Furniture & Office)	1,991,626	1,083,136
	<b>Total</b>	<b>146,779,753</b>	<b>219,576,183</b>

**C: Other Production & Support Cost**

Sl no	Particulars	2019-2020	2018-2019
1	Printing & Stationery	5,685,978	4,622,701
2	Telephone, Telegraph, Telex	5,640,962	6,611,249
3	Electricity	1,899,663	2,156,622
4	Electric Supplies	3,299,904	1,793,307
5	Travelling & Conveyance Expenses	6,475,358	7,349,890
6	Office Rent	2,415,870	2,279,070
7	Entertainment Expenses	2,997,050	1,793,185
8	Training Expenses	7,969,073	21,720,754
9	Legal Expenses	920,500	3,864,500
10	Consultancy Expenses	92,000	1,014,226
11	Insurance Expenses	4,853,842	4,983,403
12	Directors Fees, Board Meeting, AGM Etc.	6,309,496	5,774,661
13	Audit Fee	222,500	256,750
14	Bank Charge	6,053,162	5,864,756
15	Books & periodicals	732,368	652,517
16	Tax	5,089,186	4,981,055
17	Fuel (POL)	9,112,780	8,295,909
18	Transport Rent	33,508,166	33,363,740
19	Corporate Social Responsibility (CSR) & Donation	6,339,080	8,209,322
20	Advertisement	2,992,283	2,086,832
21	Cookeries & Cutleries	408,223	158,943
22	Domestic use of Gas(own consumption)	938,213	1,017,635
23	Office & Residential Furnishing	618,756	451,120
24	Others	6,164,367	3,988,339
	<b>Total</b>	<b>120,738,780</b>	<b>133,290,486</b>

**D. Changes in stock:**

Details of Net Increase (Decrease) in stock of petroleum products are as follows:

Opening stock is valued at the Pre-tax rate prevailing on 30-06-2019 and Closing stock is valued at the pre-tax rate prevailing on 30-06-2020 Stock of Petroleum products is measured in line with IAS-2, Para-4 as the sale of said products is assured under forward contract or government guarantee.

Name of products	( liter)	Rate	Value (Tk.)
<b>1 Closing stock</b>			
Motor Spirit	344,365	52.17391	17,966,869
High-speed Diesel	438,813	47.82609	20,986,710
Inferior Kerosene oil	17,368	48.69565	845,746
Ashugonj Condensate(Heavy)	623,099	36.93040	23,011,295
Condensate (Heavy)	1,088,486	36.93040	40,198,223
Condensate (Light)	207,555	46.16300	9,581,361
<b>Sub-total A:</b>	<b>2,719,686</b>		<b>112,590,205</b>

**2 Opening stock**

	( liter)	Rate	Value (Tk.)
Motor Spirit	1,066,687	52.17391	55,653,232
High-speed Diesel	142,503	47.82609	6,815,361
Inferior Kerosene oil	7,547	48.69565	367,506
Ashugonj Condensate(Heavy)	623,099	36.93040	23,011,295
Condensate (Heavy)	1,139,845	36.93040	42,094,932
Condensate (Light)	358,326	46.16300	16,541,403
<b>Sub-total B:</b>	<b>3,338,007</b>		<b>144,483,729</b>
<b>Net Decrease in Stock (2-1)</b>			<b>31,893,524</b>

**33. DEPRECIATION AND DEPLETION EXPENSES: Tk. 593,822,849**

Depreciation is charged on Fixed Assets & Depletion is charged on the proved properties (cost of developed wells as per unit production method). Break down the same as follows:

Particulars	2019-2020	2018-2019
Depreciation Charge	499,084,186	173,319,492
Depletion Charge:		
Depletion during this year as per schedule	126,054,638	136,596,023
Less: Amortized amount of Foreign aids & grants	31,315,974	33,529,270
	94,738,663	103,066,752
	<b>593,822,849</b>	<b>276,386,245</b>



**34. PURCHASE OF CONDENSATE FOR CFP: Tk. 7,613,637,705**

Purchase of condensate for CFP is the net value of used Condensate, Octane Booster for fractionation and the value of stock adjustment. For getting the value of stock adjustment Opening stock is valued at the Pre-tax rate prevailing on 30-06-2019 and Closing stock is valued at the pre-tax rate prevailing on 30-06-2020. Stock of Petroleum products is measured in line with IAS-2, Para-4 as the sale of said products is assured under forward contract or government guarantee. The break up of the above amount is as follows:

<b>Particulars</b>				<b>2019-2020</b>	<b>2018-2019</b>	
Condensate purchase for RCFP				1,701,974,267	3,029,789,183	
Condensate purchase for 4000 BPD CFP				6,025,796,024	4,621,130,349	
Stock Adjustment	34.01			(114,132,586)	(762,083,100)	
<b>Total purchase</b>				<b>7,613,637,705</b>	<b>6,888,836,431</b>	
<b>34.01 Stock Adjustment</b>						
<b>Closing Stock</b>		<b>RCFP</b>	<b>4KCFP</b>	<b>Quantity</b>	<b>Pre-Tax Price</b>	<b>Value</b>
Condensate		3,089,826	6,139,730	9,229,556	36.93040	340,851,195
Motor Spirit		1,885,832	11,498,365	13,384,197	52.17391	698,305,890
High Speed Diesel		407,331	471,178	878,509	47.82609	42,015,650
IKO		713,273	1,326,038	2,039,311	48.69565	99,305,575
Octane		-	-	-	58.26087	-
<b>Sub-total</b>		<b>6,096,262</b>	<b>19,435,311</b>	<b>25,531,573</b>		<b>1,180,478,309</b>
<b>Opening Stock</b>						
Condensate		1,268,577	8,047,719	9,316,296	36.93040	344,054,538
Motor Spirit		1,917,084	7,997,933	10,846,517	52.17391	565,905,202
High Speed Diesel		852,385	854,391	1,706,776	47.82609	81,628,422
IKO		479,601	988,099	1,535,200	48.69565	74,757,562
Octane		-	-	-	58.26087	-
<b>Sub-total</b>		<b>4,517,647</b>	<b>17,888,142</b>	<b>23,404,789</b>		<b>1,066,345,723</b>
<b>Net Decrease in Stock</b>						<b>(114,132,586)</b>

**35. SALES COST: Tk. 516,650,933**

Sales cost is the Condensate and Petroleum product Carrying cost charged by the following organizations:

<b>Particulars</b>	<b>2019-2020</b>	<b>2018-2019</b>
Jamuna Oil Co. Ltd.	6,386,634	13,894,848
Padma Oil Co. Ltd.	5,912,820	5,368,500
Meghna Oil Co. Ltd.	6,023,826	7,902,000
Ahidul Islam	568,843	
Alam & Co, Ctg.	35,683,981	8,279,741
Alif Corporation, CTG	70,880,247	61,975,552
Asif Travels	18,169,581	4,715,426
Bishmillah Enterprise	20,977,379	15,084,165
Diba Ratri CNG	26,217,151	25,283,056
Fatema Naz	6,217,385	
Friends Petroleum Agency	9,716,930	
Imam Hossain, Chittagong	21,433,433	11,093,830
Kaderia Transport	27,183,333	26,985,868
Lal Miah Filling Station	4,779,045	
R Rahman & Sons	31,835,235	30,219,570
Rony Enterprise	22,816,549	15,342,237
Shahara Trading & Travels	6,274,594	3,294,413
Sarder Petroleum, Rajshahi	40,105,796	34,452,549
Sayed Sazzadul Karim, Jessore	19,655,089	18,060,631
Shahjadpur Travels	12,568,135	2,397,436
Shaijuddin Transport	26,492,728	16,309,443
Shaptadinga Sharbaraha, Sreemongal	9,556,686	11,721,641
Sobuz & Brothers, Dhaka	-	2,422,752
T. S. Traders, Chittagong	31,457,313	34,697,016
Wali & Sons	8,597,376	17,486,451
Zahid Hossain, Natore	47,140,844	33,410,740
<b>Tk</b>	<b>516,650,933</b>	<b>400,397,865</b>

**36. OTHER INCOME: Tk. 358,483,473**

The break up of the above amount is given below:

<b>Particulars</b>	<b>2019-2020</b>	<b>2018-2019</b>
Forfeiture-Security/Earnest Money	45,000	-
Demurrage	3,777,145	145,286
Other Liquidated Damage	354,490,227	-
Miscellaneous Income	171,102	590,304
<b>Tk</b>	<b>358,483,473</b>	<b>735,590</b>

**37. INTEREST INCOME: Tk.1,546,717,151**

The break up of the above amount is given below:

<b>Particulars</b>	<b>2019-2020</b>	<b>2018-2019</b>
Interest on STD A/C	68,341,134	62,607,180
Interest on FDR A/C	1,439,714,283	1,001,545,451
Interest on HB Loan A/C	2,973,957	5,084,281
Interest on Motor Cycle Loan A/C	41,491	164,468
Interest Other Advances/Loans (Loan to GTCL)	35,646,286	24,205,440
<b>Tk</b>	<b>1,546,717,151</b>	<b>1,093,606,820</b>

**38. Beneficiaries' Profit Participation Fund (BPPF)**

Beneficiaries' Profit Participation and Welfare Fund is made on the basis of 5% on the net profits before corporate taxation as per provisions of 15th chapter of Bangladesh Shram Ain 2006 (as amended upto 2018) and is payable to beneficiaries as defined in the said Act. With effect from the FY:2015-2016 corresponding to assessment year 2016-2017, the Finance Bill 2016 has incorporated a new section (52DD) requiring TDS of 5% on BPPF in the hands of the recipients without any exception. This provision for deduction of Income tax at source is suspended from FY:2019-20 for the cause of judgement of 2nd Labor Court, Chottogram.

**38. OTHER RELATED ISSUES:**

**A Related party Transactions:**

As regards Related Party Transactions, BAS 24 states that the transactions and outstanding balances with other entities in a group should be disclosed in an entity's Financial Statements. The transactions of SGFL with the entities under Petrobangla umbrella are the Related Party Transactions of SGFL. Accounts receivable arising out of these transactions is as follows:

<b>Name of Organization</b>	<b>Nature of Transaction</b>	<b>Amount</b>
Jalalabad Gas T & D System Co. Ltd	Sale of Gas	168,243,303
Bakhrabad Gas Systems Ltd	Sale of Gas	128,320,683
RPGCL	Sale of Gas	-
BAPEX	Current Account	9,708,275
Gas Transmission Company Ltd.	Wheeling Charge	(169,146)
Petrobangla C/A	Current Account	2,437,414
Bakhrabad Gas Sys. Ltd	Current Account	(78,886)
BGFCL	Current Account	258,550
Barapukuria Coal Mining Co. Ltd.	Loan to Barapukuria	1,982,870
Maddhapara Granite Mining Co. Ltd.	Loan to Maddhapara	1,469,711
RPGCL	Sale of NGL & Handling	494,009,367

**B Contingent Assets and Liabilities:**

**Contingent Assets:**

An amount of Tk.30,248,342 receivable from RPGCL for rent against use of Kailashtilla Gas Field Location, establishment and other facilities has not been settled yet. A committee report has been submitted with recommendations to settle down the matter at an amount of Tk. 2,56,45,265.

**C. Special Disclosure as per Companies ACT:**

- There is no Bank guarantee issued by the management on behalf of the Directors of the company itself.
- There was no foreign exchange remitted to the relevant shareholders during the year under audit.
- No amount of money was expended by the company for compensation of any member of the Board for special service.



**17A. Details of Fixed assets and depreciation are given below: Depreciation on existing for Budget**

Sl no.	Particulars	Cost			DEPRECIATION			Net Book Value as on 30-06-2020
		Balance as on 01-07-2019	Addition during the year	Balance as on 30-06-2020	Adjustment	Rate	Charged during the year	
1	FREE HOLD LAND	143,577,622	-	143,577,622	-	-	-	143,577,622
2	LEASE HOLD LAND	4,453,216	-	4,453,216	175,309	99YR	44,982	220,291
3	LAND INFRASTRUCTURE	343,022,030	-	343,022,030	147,052,357	5%	13,892,853	160,945,209
4	FREEHOLD CONCRETE & BRICK STRUCTURE	578,762,813	-	578,762,813	197,887,555	2.50%	14,273,955	212,161,510
5	SHED & TEMPORARY STRUCTURE	71,733,580	2,889,095	74,622,675	50,101,349	10%	3,530,792	20,990,535
6	WALLS & STORE YARDS	126,595,340	-	126,595,340	77,055,316	5%	4,962,529	44,577,495
7	OTHER CONSTRUCTION	69,588,294	645,218	70,233,512	12,138,794	2.50%	1,751,519	13,890,313
8	FURNITURE & FIXTURE	52,546,933	3,757,604	56,304,537	43,820,231	10%	1,885,741	45,705,972
9	DOMESTIC APPLIANCE (TV, AC, ECT)	9,561,454	571,890	10,133,344	8,414,310	15%	402,648	8,816,958
10	OFFICE EQUIPMENT	15,929,703	555,038	16,484,741	11,040,965	15%	1,338,696	12,379,662
11	TEL.COMM.& COM.EQUIPMENT	48,328,586	1,694,886	50,023,472	34,398,833	15%	2,823,644	37,222,477
12	CUSTOMIZED APPLICATION SOFTWARE	1,372,135	387,560	1,759,695	927,975	15%	182,389	1,110,364
13	ELECTRICAL INSTALLATION	51,138,597	-	51,138,597	50,426,088	15%	335,714	50,761,802
14	OTHER EQUIPMENT(ELECTICAL APPLIANCE)	18,170,210	-	18,170,210	17,909,146	15%	51,900	17,961,046
15	DRILLING RIG-50	58,594,757	-	58,594,757	58,594,756	15%	-	58,594,756
16	PRODUCTION PLANT	8,317,711,224	801,682,095	9,119,393,319	4,960,441,501	10%	415,101,165	5,375,542,667
17	PRODUCTION PIPE LINE/STORAGE TANKS	692,561,971	-	692,561,971	185,143,302	5%	32,968,972	218,112,275
18	TUBEWELL & PONDS	42,114,106	-	42,114,106	28,580,526	10%	2,054,843	30,635,369
19	WATER PUMPS	6,686,925	96,600	6,783,525	3,047,041	10%	571,128	3,618,169
20	WATER PIPE LINE & TANKS	12,869,878	-	12,869,878	10,245,981	10%	309,845	10,555,826
21	LIGHT VEHICLE	104,771,644	18,800,000	123,571,644	102,186,849	20%	2,597,065	104,783,914
22	HEAVY VEHICLE	45,715,227	-	45,715,227	45,715,220	20%	-	45,715,220
23	LOOSE TOOLS	169,335	-	169,335	169,321	25%	-	169,321
24	MARINE CRAFTS	1,022,476	-	1,022,476	1,022,474	20%	-	1,022,474
25	OTHER UNCLASSIFIED ASSETS	985,325	-	985,325	977,690	10%	3,806	981,495
<b>As on 30-06-2020</b>		<b>10,817,983,381</b>	<b>831,079,986</b>	<b>11,649,063,367</b>	<b>6,047,472,889</b>	-	<b>499,084,186</b>	<b>6,546,557,076</b>
<b>As on 30-06-2019</b>		<b>7,277,251,573</b>	<b>3,540,731,809</b>	<b>10,817,983,381</b>	<b>5,874,330,619</b>	<b>177,222</b>	<b>173,319,492</b>	<b>4,770,510,492</b>

N.B: The depreciation has been charged on the basis of rate shown in the above column. Depreciation Charged During the Year is calculated in a separate statement named "Assets Register" in which assets are recorded item wise with the date of recording the same in the General Ledger.

**17B. Details of Proved properties and depletion are given below:**

SL.NO.	PARTICULARS	COST				DEPLETION			NET BOOK VALUE
		AS ON 01-07-2019	ADJ.(Exch. Fluc.)	ADDITION	AS ON 30-06-2020	AS ON 01-07-2019	DURING THE YR	AS ON 30-06-2020	
1	Horiapur Gas Field	664,692,554	-	-	664,692,554	96,526,738	2,930,146	99,456,884	565,235,670
2	Kailashitilla Gas Field	3,162,228,050	-	-	3,162,228,050	878,848,601	39,631,304	918,479,905	2,243,748,146
3	Rashidpur Gas Field	3,964,322,010	-	-	3,964,322,010	1,030,026,493	67,291,787	1,097,318,280	2,867,003,730
4	Beambazar Gas Field	854,672,171	-	-	854,672,171	465,857,828	16,201,401	482,059,228	372,612,943
	<b>As on 30-06-2020</b>	<b>8,645,914,786</b>	<b>-</b>	<b>-</b>	<b>8,645,914,786</b>	<b>2,471,259,659</b>	<b>126,054,638</b>	<b>2,597,314,297</b>	<b>6,048,600,489</b>
	<b>As on 30-06-2019</b>	<b>8,141,357,009</b>	<b>-</b>	<b>504,557,777</b>	<b>8,645,914,786</b>	<b>2,334,663,637</b>	<b>136,596,023</b>	<b>2,471,259,659</b>	<b>6,174,655,127</b>



## SYLHET GAS FIELDS LIMITED

(A Company of Petrobangla)

**CHIKNAGOOL, SYLHET**

### STATEMENT OF BUDGET VARIANCE ANALYSIS FOR THE YEAR ENDED 30TH JUNE, 2020

**Annexure "A"**

**A. Capital Expenditure**

Sl. No	Particulars	Actual	Budget	Variance
1	Land & Building	28.89	112.50	83.61
2	Other Construction	6.45	260.90	254.45
3	Machinery Store	286.20	1,596.50	1,310.30
4	Vehicle/Craft	188.00	349.00	161.00
5	Office Equipment	26.37	260.00	233.63
6	Furniture & Fixture	37.58	180.00	142.42
7	Other Assets	-	126.00	126.00
8	Bungalow Furniture (Appliance)	5.72	65.00	59.28
9	Development Project	26,500.85	30,490.00	3,989.15
		<b>27,080.06</b>	<b>33,439.90</b>	<b>6,359.84</b>

**B) Expenses**

**i) Employee Cost**

(Taka in Lac)

Sl. No	Particulars	Actual	Budget	Variance
1	Pay of officer	1,441.03	1,459.87	18.84
2	Pay of Staff	615.84	663.96	48.12
3	Dearness Allowance	-	-	-
4	House Rent Allowance	504.83	506.03	1.20
5	Medical Allowance/Exp.	127.32	142.00	14.68
6	Festival Bonus	375.45	409.20	33.75
7	Incentive Bonus (Annual Bonus)	360.00	360.00	-
8	Overtime Allowance	624.46	550.00	(74.46)
9	Education Assistance Allowance	49.36	52.88	3.52
10	Liveries & Uniforms	156.45	160.00	3.55
11	Washing Allowance	11.87	12.60	0.73
12	Welfare Expenses	67.04	95.00	27.96
13	Gratuity/Leave pay	70.11	94.00	23.89
14	Pension	840.56	1,300.00	459.44
15	Recreation Allowance	180.93	181.00	0.07
16	Employee Tiffin Allowance & Entertainment	7.76	10.00	2.24
17	Lunch Subsidy of Officers & Staff	78.71	83.00	4.29
18	Group Insurance premium	55.55	57.55	2.00
19	Contribution to P F	2.22	2.23	0.01
20	Gas Allowance	40.05	42.00	1.95
21	Hardship Allowance/Field Allowance	26.49	28.00	1.51
22	Honorarium	11.02	25.00	13.98
23	Casual Labour wages	235.36	325.00	89.64
24	Ansar Salaries & Wages	809.99	900.00	90.01
25	Employee Income Tax	-	-	-
26	Others	19.48	19.50	0.02
	<b>Total</b>	<b>6,711.89</b>	<b>7,478.82</b>	<b>766.93</b>

ii) Office Expenses

Sl. No	Particulars	Actual	Budget	Variance
1	Printing & Stationery	56.86	62.50	5.64
2	Telephone, Telegraph, Telex	56.41	70.00	13.59
3	Electricity	19.00	25.00	6.00
4	Electric Supplies	33.00	35.00	2.00
5	Travelling & Conveyance Expenses	64.75	100.00	35.25
6	Office Rent	24.16	25.00	0.84
7	Entertainment Expenses	29.97	30.00	0.03
8	Training Expenses	79.69	280.00	200.31
9	Legal Expenses	9.21	45.00	35.80
10	Consultancy Expenses	0.92	15.00	14.08
11	Insurance Expenses	48.54	140.00	91.46
12	Directors Fees, Board Meeting, AGM Etc.	63.09	68.70	5.61
13	Audit Fee	2.23	5.00	2.78
14	Bank Charge	60.53	70.00	9.47
15	Books & periodicals	7.32	8.00	0.68
16	Petrobangla Cost Recovery	-	-	-
17	Tax	50.89	70.00	19.11
18	Fuel (POL)	91.13	120.00	28.87
19	Transport Rent	335.08	436.00	100.92
20	Repair & Maintenance (Vehicle)	53.31	60.00	6.69
21	Repair & Maintenance (Plant & fuel of prod)	1,224.83	2,772.70	1,547.87
22	Repair & Maintenance (Building)	169.74	200.00	30.26
23	Repair & Maintenance (Furniture & Office)	19.92	20.00	0.08
24	Corporate Social Responsibility (CSR) & Donation	63.39	60.00	(3.39)
25	Advertisement	29.92	30.00	0.08
26	Cookeries & Cutleries	4.08	6.00	1.92
27	Depreciation	4,990.84	5,550.00	559.16
28	Amortization/depletion	947.39	1,179.00	231.61
29	Domestic use of Gas(own consumption)	9.38	13.00	3.62
30	Office & Residential Furnishing	6.19	15.00	8.81
31	Others	61.64	850.00	788.36
	<b>Total</b>	<b>8,613.41</b>	<b>12,360.90</b>	<b>3,747.49</b>
	<b>Grand Total (i+ii)</b>	<b>15,325.31</b>	<b>19,839.72</b>	<b>4,514.41</b>

C. Revenue

Sl. No	Particulars	Actual	Budget	Variance
1	Sales (Gross)	163,597.51	156,721.07	(6,876.44)
2	Non-operating income	19,052.01	7,005.00	(12,047.01)

D.	<b>Selling &amp; Distribution Expenses</b>	<b>5,166.51</b>	<b>6,500.00</b>	<b>1,333.49</b>
E.	<b>Financial Expenses (Interest on DSL)</b>	<b>634.33</b>	<b>634.33</b>	<b>(0.00)</b>



## SYLHET GAS FIELDS LIMITED

(A Company of Petrobangla)

CHIKNAGOOL, SYLHET

### MANAGEMENT RATIOS

FOR THE YEAR 2019-2020

**Annexure "B"**

(Taka in Lakh)

Particulars	2019-2020	2018-2019
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**(a) Management Ratios**

i	Survey Cost (Geological & Geophysical)-Cost/sq. km.	-	-
ii	Exploration Well - Cost/Meter of Depth	-	-
iii	Laboratory - Cost/Sample Analysis	-	-
iv	Production Well - Cost/Unit of Production (Taka per CM)	5.21	4.86
v	Transmission Pipeline - Cost/Kilometer	-	-
vi	Distribution Pipeline - Cost/Kilometer	-	-
vii.	System Loss % :		
	Volume of Uncounted Gas x 100		
	Volume of Gas Purchase		

**(b) Other Ratios**

**1) Current Ratio (2:1)**

4.16 : 1

4.65 : 1

Total current assets	363,902.25	351,617.27
Total current Liabilities	87,450.57	75,564.84

**2) Liquidity Ratio**

3.93 : 1

4.34 : 1

Current assets-Inventory	343,722.73	332,162.61
Total current Liabilities	87,450.57	75,564.84

**3) Rate of Return on average net fixed assets (ROR)**

48.38 %

55.06 %

Net profit before tax + Interest Expenses	52,224.33	49,283.84
Average net fixed assets	107,957.22	89,511.83

**4) Debt Equity Ratio (60:40)**

18.73 : 81.27

18.93 : 81.07

Long Term Loan	90,226.32	89,866.97
Equity	391,493.03	384,879.22

**5) Total unit cost per MCM gas production (In Taka)**

**a) Unit cost per MCM**

756.38

1,257.67

Total cost	897,235,855	1,632,904,839
Gas Production (Sales) in MCM	1,186,227	1,298,361

**b) Unit cost per MCF**

21.42

35.61

Total cost	897,235,855	1,632,904,839
Gas Production (Sales) in MCF	41,891,255	45,851,218

**6) Earning per Share (in Taka)**

276.22

386.36

Net Profit after Tax	2,442,696,703	3,416,634,565
No. of Shares	8,843,228	8,843,228

**7) Dividend :**

Ø Cash (%)	197.89%	192.24%
Ø Stock (%)	-	-

**A. Company's Own Fund - FDR**

**Annex-C**

**i. Govt. owned Banks**

<u>Name of Banks</u>	<u>30-06-2020</u>	<u>30-06-2019</u>
Agrani Bank Limited	2,963,042,603	2,422,455,767
Bangladesh Development Bank Limited	584,935,150	674,499,000
BASIC Bank Limited	50,000,000	-
Bangladesh Krishi Bank Limited	2,244,440,476	1,378,073,965
Investment Corporation of Bangladesh (ICB)	3,375,539,559	3,706,458,526
Janata Bank Limited	957,172,876	603,870,795
Karmashangsthan Bank Limited	172,029,250	161,748,712
Rupali Bank Limited	1,643,183,131	1,509,707,752
Sonali Bank Limited	335,427,664	270,474,728
<b>Total of Govt. owned Banks</b>	<b>Tk. 12,325,770,708</b>	<b>10,727,289,245</b>

**ii. Private Commercial Banks**

<u>Name of Banks</u>	<u>30-06-2020</u>	<u>30-06-2019</u>
AB Bank Limited	204,219,693	40,953,000
Al-Arafah Islami Bank Limited	494,000,119	421,094,993
Bangladesh Commerce Bank Limited	114,091,170	105,553,500
Bank Asia Limited	190,000,000	20,000,000
BRAC Bank Limited	464,492,476	543,756,250
The City Bank Limited	174,615,500	60,000,000
Eastern Bank Limited	201,620,000	72,632,500
Exim Bank Limited	329,760,378	256,540,585
First Security Islami Bank Limited	301,926,909	294,291,554
IFIC Bank Limited	116,378,720	102,835,000
Jamuna Bank, Shantinagar, Dhaka	142,466,975	105,825,000
Mercantile Bank Limited	68,950,230	64,005,001
Meghna Bank Limited	102,485,500	101,743,000
MIDland Bank Limited	114,779,000	80,000,000
Modhumoti Bank Ld. Ambarkhana, Sylhet	124,078,544	136,415,119
Mutual Trust Bank Limited	64,023,500	60,000,000
National Bank Ltd.	163,225,035	194,385,000
NCC Bank Limited	305,609,624	276,875,000
NRB Bank Ltd.	641,796,212	923,641,840
NRB Commercial Bank Ltd.	511,428,993	-
NRB Global Bank Ltd.	478,325,000	-
One Bank Ltd.	120,000,000	-
The Premier Bank Limited	111,456,357	103,363,000
Pubali Bank Limited	-	-
Prime Bank Ltd.	30,000,000	-
Shajalal Islami Bank Limited	20,000,000	10,000,000
Shimata Bank Ltd.	20,000,000	-
Social Islami Bank Limited	465,641,491	892,157,484
South Bangla Agr. & Com. Bank	-	91,885,000
Southeast Bank Limited	338,887,000	50,897,500
Standard Bank Limited	30,000,000	10,000,000
Trust Bank Limited	50,000,000	32,553,000
United Commercial Bank Ltd.	247,917,500	200,000,000
Union Bank Limited	636,646,645	319,075,844
<b>Total of Private Commercial Banks</b>	<b>Tk. 7,378,822,571</b>	<b>5,570,479,169</b>
<b>Total of Govt.+Private (Co's own Investment - i+ii)</b>	<b>Tk. 19,704,593,279</b>	<b>16,297,768,414</b>



ii. Private Commercial Bank - Freeze FDR  
 ICB Islamic Bank (Oriental) Zindabazar, Sylhet  
 Total of Co's own Investment (i+ii)

	42,675,344	42,675,344
Tk.	<u>19,747,268,623</u>	<u>16,340,443,758</u>

**B. Investment for HCDF**

**Name of Bank**  
 AB Bank Garden Tower Sylhet.( HCDF)  
 Southeast Bank Ltd, Dilkusha Br., Dhaka

<b><u>30-06-2020</u></b>	<b><u>30-06-2019</u></b>
120,505,263	111,545,109

Total of HCDF

Tk.	<u>120,505,263</u>	<u>111,545,109</u>
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Grand Total of Fixed Deposits: (A+ B)

Tk.	<u>19,867,773,886</u>	<u>16,451,988,866</u>
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