

INTRACO REFUELING STATION PLC

AUDITOR'S REPORT

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FINANCIAL STATEMENTS

As at and for the year ended 30 June 2023

MAHFEL HUQ & CO.

CHARTERED ACCOUNTANTS

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Mahfel Huq & Co.

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Interim Auditor's Report to the Shareholders of INTRACO REFUELING STATION LTD.

Report on the Interim Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of INTRACO REFUELING STATION LTD. which comprise the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Qualified Opinion

- a) The Company has reported Tk. 1067,975,840 as Property Plant & Equipment in Note # 04.00 for the year to the financial statements. In absence of fixed assets register, we could not properly verify the physical existence of the total assets.
- b) The Company has included Tk. 22,553,797 in Trade and Other Payable in Note # 17.00 for the year to the financial statements. In absence of sufficient and appropriate evidence we could not verify the amount.

We conducted our audit in accordance with International Standards on Auditing (ISA). 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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.