Independent Auditor's Report &
Audited Financial Statement
of
Intraco Refueling Station PLC
As at & for the year ended 30 June, 2026

Ahsan Manzur & Co.
Chartered Accountants

House: 373 (Ground & 2nd Floor), Road: 28
DOHS Mohakhali, Dhaka-1206, Bangladesh
Phone: +88 02 222285210
E-mail : info@amc-bd.com
www.amc-bd.com

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

Qualified Opinion

We have audited the accompanying financial statements of INTRACO REFUELING STATION PLC. ("The Company"), which comprise the Statement of Financial Position as at 30 June 2026, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter 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 2026, and of its financial performance and cash flows for the year then ended, in accordance with IFRS Accounting Standards as adopted by the Financial Reporting Council (FRC) of Bangladesh, the Companies Act, 1994 (as amended up to 2020), the Securities and Exchange Rules, 2020, and other applicable laws and regulations.

Basis for Qualified Opinion

- The Company has not accounted for its lease arrangements relating to corporate office with the requirements of IFRS 16, Leases. Consequently, the related right-of-use assets and lease liabilities have not been recognized in the financial statements.
- As disclosed in Note 10.01, "Advance Income Tax," to the financial statements, the Company reported an advance income tax balance of Tk. 83,643,750, of which Tk. 79,486,722 has been carried forward since 30 June 2023. These balances remain unsettled and have not been adjusted against the Company's income tax liabilities.
- The Company reported an outstanding balance of Tk. 39,406,173 under Note No: 21.00, "Workers' Profit Participation Fund," which has remained unpaid and been carried forward from prior years. However, the Company failed to deposit the required amount into the respective funds within nine months from the close of the relevant financial years, as prescribed under Section 234(1)(b) of the Bangladesh Labour Act, 2006 (Amended in 2023), resulting in non-compliance with the statutory requirements.
- As disclosed in Notes No: 10.03 and 37.00 to the financial statements, the Company reported advances of Tk. 176,366,252 as at 30 June 2026, including Tk. 169,746,626 advanced entity with common directorship but not a subsidiary of the Company. This transaction contravenes clause (c) of BSEC Order No. SEC/CMRRCD/2006-159/Admin/02-50 dated 10 September 2006, which prohibits such lending. Furthermore, no interest was charged on the advances, and management failed to provide adequate justification for the interest-free arrangement.

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in

accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) bylaws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters:

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

- We draw attention to Note No: 9.00 - Dividend Receivables to the financial statements, which includes an amount of Tk. 57,087,827 (Absar & Elias Enterprise Ltd. Tk. 39,514,446 and Intraco Automobiles Ltd. Tk. 17,573,381) dividend receivable from a sister concern against equity shares, carried forward from prior years. This balance has remained outstanding for a prolonged period without settlement.

- We draw attention to Note No: 22.01, "Unclaimed Dividend," to the financial statements, which discloses outstanding unclaimed dividends amounting to BDT 2,212,224. Of this amount, BDT 1,203,141 relates to dividends for the years ended 30 June 2021 and 30 June 2022, comprising BDT 282,902 and BDT 920,239, respectively. A cheque for BDT 282,902 was issued to the Capital Market Stabilization Fund (CMSF) on 25 June 2025 but was subsequently dishonored, and no further action was taken to settle the outstanding amount. Furthermore, the Company has not transferred the remaining unclaimed dividend of BDT 920,239 to the CMSF within the prescribed timeframe and has not provided sufficient evidence of compliance with the applicable BSEC Directive dated 14 January 2021.

- We draw attention to Note No: 20.00, "Liabilities for Expenses," to the financial statements, which discloses interest payable on bonds amounting to Tk. 56,183,760 as at 30 June 2026. As stipulated in Part A, Clause 18 of the BSEC consent letter No. BSEC/CI/DS-206/2022/1413 dated 1 October 2023, bondholders of Intraco Refueling Convertible Bond are entitled to receive a fixed coupon payment at 7% per annum, payable semi-annually commencing six months after the issue date. Consequently, a substantial amount of accrued bond interest, including the outstanding balance brought forward from the previous year, remained unpaid as at 30 June 2026.

- We draw attention to Note No: 35.00, to the financial statements, which describes the arrangement under which the Company recognized 30 vehicles during the preceding year. As at 30 June 2026, the transfer of legal ownership of all 30 vehicles into the name of Intraco Refueling Station PLC remained pending due to limitations arising from the facilitating entity's loan arrangements and related security requirements. The process of transferring ownership was still underway as at the reporting date.

- We draw attention to Notes No: 8, 10.02, 11, 18.01 and 19 to the financial statements, which include certain balances for which external confirmation requests were issued as part of our audit procedures. Out of 79 confirmation requests issued, only 11 responses were received, while no responses were received for the remaining 68 requests as at the date of our report.

Accordingly, the balances relating to the non-responding parties could not be independently confirmed.

Key Audit Matters

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

Risk	Our response to the risk
1. Revenue Recognition and Accounts Receivable	
The Company reported revenue of Taka 1,155,757,596 (before sharing revenue) for the year ended 30 June 2026. Accounts receivable amounted to Tk. 71,866,939 at year-end (prior year: Tk. 60,933,192). Revenue is recognized in accordance with IFRS 15 Revenue from Contracts with Customers, under which revenue is recorded when control of goods is transferred to customers. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of discounts, rebates, returns, and VAT. The Company's revenue is generated from a large number of geographically dispersed CNG/LPG stations and bulk sales from the Bhola Non-Pipeline Gas project. The volume of transactions and multiple delivery points require extensive audit procedures to obtain sufficient and appropriate audit evidence. We identified revenue recognition as a key audit matter because revenue is a significant performance indicator for the Company and is subject to an inherent risk of management override or manipulation of the timing of recognition to achieve financial targets. In particular, we focused on the accuracy and cut-off of revenue from the Bhola Project, where delivery confirmations are obtained at customers' premises. This creates a risk that the timing of invoicing may not align with the actual dispatch and transfer of control of the goods, potentially resulting in revenue being recorded in an	Our audit procedures included obtaining an understanding of management's revenue recognition process and evaluating whether revenue was recorded in accordance with the Company's accounting policy as disclosed in Notes 3.05 and 25 to the financial statements. We also assessed whether the disclosed policy complied with the requirements of the relevant accounting standards, including IFRS 15. For revenue recognized during the year, we tested selected key controls—such as management's review controls—to assess their design and operating effectiveness. We performed substantive procedures to obtain sufficient audit evidence regarding the accuracy and completeness of revenue recorded from customer contracts. As part of our assessment of IFRS 15 implementation, we evaluated management's analysis of various contract types and the appropriateness of the revised accounting policies, considering industry-specific circumstances and our understanding of the Company's operations. We tested the accounting treatment on a sample basis and verified the accuracy and completeness of related IFRS 15 disclosures. Our procedures included reviewing significant contracts to understand key terms and their implications for revenue recognition, making inquiries with management regarding their risk assessments, and inspecting relevant meeting

incorrect reporting period. Consequently, there is a risk of material misstatement if such transactions are not recognized in the appropriate financial year.	minutes to identify any changes in judgments or estimates. Our audit approach combined tests of internal controls and substantive procedures, including: • evaluating controls over revenue recording and estimation of performance obligations; • performing substantive testing of revenue using sampling techniques by examining supporting documents such as sales invoices, station-wise sales reports, bank reconciliation statements, and bank statements; and • Confirming selected customers' outstanding receivable balances at year-end based on sample selection criteria, considering materiality and ageing. • Checking the subsequent collection of receivables and sales trend, and the cut-off test.
See note no. 8.00 & 25.00 to the financial statements.	
2. Carrying value of investments in the subsidiaries by the Company	
Refer to note 6.00 in the financial statements. The company has invested in equity shares of its subsidiaries Intraco Automobiles Ltd., & Absar & Elias Enterprise Ltd. We identified the investment in subsidiaries balance because of the significance of these balance to the company's financial position. At the time of the of preparing separate financial statements of the company, the management considered the recoverable value of the company's investment in the subsidiaries Automobiles Ltd., and Absar & Elias Enterprise Ltd. Management has conducted an impairment assessment and calculated the recoverable value of its subsidiaries Intraco Automobiles Ltd., and Absar & Elias Enterprise Ltd. in accordance with IAS-36.	We have reviewed management's analysis of the impairment assessment and recoverable value of the subsidiary in accordance with IAS-36. Our discussions with management were focused on the continued appropriateness of the value-in-use model, the key assumptions used in the model, and the reasonably possible alternative assumptions, particularly where they had the most impact on the value-in-use calculation. We also checked the mathematical accuracy of the model, the recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged, and corroborating information Intraco had obtained in reference to third-party sources.
See note no. 6.00 of the financial statements.	
3. Measurement of Deferred Tax Liability	

The Company reported deferred tax liability of Tk. 141,993,808 in total as at 30 June 2026. Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial statements. Significant judgement is required in relation to deferred tax liability as it is dependent on forecasts of future profitability over a number of years.	We obtained an understanding of the Company's key controls over the recognition and measurement of deferred tax assets and liabilities and the assumptions used in estimating the future taxable expense of the Company. Our audit included the following procedure: • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability; • We performed the mathematical accuracy of the deferred tax calculation; • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved; • We also assisted in evaluating the tax implications as per Income Tax Act- 2023, the reasonableness of estimates and calculations determined by management; and • Finally assessed the appropriateness and presentation of disclosures as per IAS-12: Income Taxes.
See note no. 15.00 of the financial statements.	
4. Property, plant and equipment (PP&E)	
The carrying value of PP&E as at 30 June 2026 was BDT. 2,024,810,153 which is 68% of total assets. There are a number of areas where management judgment impacts the carrying value of PP&E, and the related depreciation profiles. These include: • Determining which costs meet the criteria for capitalization; • The estimation of economic useful lives and residual values assigned to property, plant and equipment.	Our audit procedures to assess the carrying value of PP&E included the following: • assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment, including the key internal controls over the estimation of useful economic lives and residual values; • assessing, on a sample basis, costs capitalized during the year by comparing the costs capitalized with the relevant underlying documentation, which included purchase agreements and invoices, and

• We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.	assessing whether the costs capitalized met the relevant criteria for capitalization; and • evaluating management's estimation of useful economic lives and residual values by considering our knowledge of the business. We have physically verified some assets and their usable condition.
See note no. 4.00 of the financial statements.	
5. Long-Term Loan & Intraco Refueling Convertible Bond	
As at 30 June 2026, the reported amount of total long-term loans is Tk. 401,811,620 out of which Long-Term Loan Tk. 28,311,620 (including current portion Tk. 6,291,471) & Intraco Refueling Convertible Bond Tk. 373,500,000. We focused how management accounted the bond and meeting the criteria and requirement attached in the consent letter of BSEC. We identified the long-term loan & short-term loan balances as a key audit matter because of the significance of these balances to company's Financial Position.	Our audit procedures to address the matter included the following: • Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that the proper use of loan; • We verified sanction letter, BSEC consent letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately; • We also sent and obtain the outstanding balance confirmation to the respective banks; • We also checked the financial expenses and classification of loan and repayment schedule as well; and • We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time. • We had cheeked the interest calculation on bond and payment made during our period.
See note no. 16.00 & 17.00 of the financial statements.	
6. Legal and regulatory matters	
We focused on this area because the Company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to	We have obtained and understanding, evaluate the design and tested the operational effectiveness of key controls over the legal provisions and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.

the provisions which have been established and other contingent liabilities. Overall, the legal provision represents best estimate for existing legal matters that have a probable and estimable impact on financial position.	We enquired internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.
7. Capital work in progress	
The Company's assets held under capital work in progress as on 30 June 2026 amount to Tk. 165,506,320 and Tk. 350,440 as on 30 June 2025. Due to the nature of transactions, terms, and valuation of these assets, it was considered significant to our audit.	Our audit procedures to address the risk of material misstatement relating to capital work in progress include obtaining an understanding of the internal control over capital work in progress, assessing the risks of material misstatement. Our audit procedures to address the risk of material misstatement relating to Capital work in progress to the financial statements included: • Obtaining and assessing the movement of the capital work in progress; • Verifying the records to ensure that the assets under construction or pending installation and not yet ready for intended use are classified as work-in-progress; • Verifying the supporting documents with reference to the underlying bills, work orders, certification of work performed by expert personnel, comparison of the progress and the costs incurred up-to-date with the budgets, policy and plan; • Reconciling the movement of capital work in progress from opening to closing, specifically verifying additions during the year and transferred to Property, Plant and Equipment during the year; • Verifying the dates on which the assets are moved from the capital work-in-progress account to the fixed assets so that the depreciation on fixed assets may be computed correctly, and;

	• Site visit and physical observations of the work on-going for capital work in progress.
See note no. 5.00 of the financial statements.	

Other Matter

The financial statements of two subsidiaries, namely Absar & Elias Enterprises Ltd. and Intraco Automobiles Ltd., were also audited by Ahsan Manzur & Co., Chartered Accountants, and expressed a modified opinion.

Other Information

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

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB and adopted by FRC, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubts on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

of doing so would be reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 (amended up to 2020), Financial Reporting Act, 2015, the Securities and Exchange Rules 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and

d) the financial statements have been prepared in accordance with standards, framework, compliance and guidelines adopted and promulgated by Financial Reporting Council;

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

Md. Raghib Ahsan, FCA
Managing Partner
Enrollment #: 689
DVC: 2611100689AS375541

Place: Dhaka
Dated:10 November 2026

Intraco Refueling Station PLC
Statement of Financial Position
As at 30 June, 2026

PARTICULARS	Note's No.	30-June-2026	30-June-2025
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	**4.00**	2,024,810,153	2,154,224,349
Capital Work-In-Progress	**5.00**	165,506,320	350,440
Total Non-Current Assets		**2,190,316,473**	**2,154,574,789**
Investment in Share	**6.00**	46,637,100	46,637,100
CURRENT ASSETS			
Inventories	**7.00**	8,093,466	5,166,210
Trade & Others Receivables	**8.00**	71,866,939	60,933,192
Dividend Receivable	**9.00**	64,764,435	64,764,435
Advance, deposit & pre-payments	**10.00**	558,351,831	514,433,520
Cash & Cash Equivalents	**11.00**	17,893,901	37,681,436
Total Current Assets		**720,970,572**	**682,978,793**
TOTAL ASSETS		**2,957,924,145**	**2,884,190,681**
EOUITY AND LIABILITIES			
SHARE HOLDERS EQUITY			
Share Capital	**12.00**	985,712,360	982,327,500
Merger Consideration shares reserve	**13.00**	9,717,933	13,102,793
Retained Earnings	**14.00**	230,616,772	289,132,839
Total Equity		**1,226,047,065**	**1,284,563,132**
NON-CURRENT LIABILITIES			
Deferred Tax Liability	**15.00**	141,993,808	113,176,190
Long Term Borrowings	**16.00**	22,020,149	12,550,417
Intraco Refueling Convertible Bond	**17.00**	373,500,000	373,500,000
Security Deposit (Long Term Portion)	**18.00**	628,794,266	569,847,760
Total Non-Current Liabilities		**1,166,308,222**	**1,069,074,367**
CURRENT LIABILITIES			
Current portion of Long Term Borrowings	**16.00**	6,291,471	14,501,000
Trade & Others Payables	**19.00**	200,869,991	207,830,650
Liabilities for expenses	**20.00**	90,566,779	59,167,284
Workers Profit Participation fund	**21.00**	39,406,173	39,406,173
Unclaimed Dividend Account	**22.00**	2,212,224	2,182,954
Dividend Payable	**22.00**	6,122,641	-
Provision for Tax	**23.00**	220,099,577	207,465,120
Total Current Liabilities		**565,568,857**	**530,553,181**
TOTAL LIABILITIES		**1,731,877,080**	**1,599,627,548**
TOTAL EQUITY AND LIABILITIES		**2,957,924,145**	**2,884,190,681**
Net Asset Value Per Share(NAVPS)	**24.00**	**12.44**	**13.03**

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Office**

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

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

Md. Raghib Ahsan, FCA
Managing Partner
Enrollment #: 689
DVC: 2611100689AS375541

Place: Dhaka
Dated: 10 November 2026

Ahsan Manzur & Co. Chartered Accountants

Intraco Refueling Station PLC
Statement of Profit or Loss & Other Comprehensive Income
For the year ended 30 June, 2026

	PARTICULARS	Note's No.	2025-2026	2024-2025
A	Sales Revenue	25.00	1,141,250,023	1,258,833,226
B	Cost of Sales	26.00	1,053,899,222	1,062,960,140
C	**Gross Profit (A-B)**		**87,350,802**	**195,873,086**
D	Administrative & Selling Expenses	27.00	72,755,758	66,999,087
E	Financial Expenses	28.00	29,122,711	28,792,332
F	**Profit from Operation (C-D-E)**		**(14,527,667)**	**100,081,667**
G	Other Income	29.00	6,051,717	16,468,420
H	**Net Profit before WPPF (F+G)**		**(8,475,950)**	**116,550,087**
I	Workers Profit Perticipation Fund (WPPF)	21.00	-	5,550,004
J	**Net Profit Before Tax (H-I)**		**(8,475,950)**	**111,000,083**
K	**Income Tax Expenses**		**41,452,075**	**22,795,666**
	Income Tax Expense	23.01	12,634,457	15,854,132
	Deferred Tax Expense	15.01	28,817,618	6,941,534
L	**Net Profit After Tax (J-K)**		**(49,928,026)**	**88,204,417**
M	Other Comprehensive Income		-	-
N	**Total Comprehensive Income (L+M)**		**(49,928,026)**	**88,204,417**
O	**Non-Controlling Interest**		-	-
P	**Profit for Ordinary Shareholders (N-O)**		**(49,928,026)**	**88,204,417**
Q	**EPS**	30.00	**(0.51)**	**0.89**
	Number of shares used to compute EPS		98,571,236	98,571,236

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

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

Md. Raghib Ahsan, FCA
Managing Partner
Enrollment # 689
DVC: 2611100689AS375541

Place: Dhaka
Dated: 10 November 2026

Intraco Refueling Station PLC
Statement of Changes in Equity
For the year ended 30 June, 2026

Particulars	Ordinary Share Capital	Merger Consideration shares reserve	Retained Earnings	Total Equity
Balance as on : July 01, 2025	982,327,500	13,102,793	289,132,838	1,284,563,131
Share Premium	-	-	-	-
Merger Consideration Shares reserve	3,384,860	(3,384,860)	-	-
0% stock dividend	-		-	-
1.25% cash dividend	-		(8,588,042)	(8,588,042)
Interim Dividend	-		-	-
Net Profit for the period after Tax	-		(49,928,026)	(49,928,026)
Balance as on: June 30, 2026	**985,712,360**	**9,717,933**	**230,616,771**	**1,226,047,065**

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

Particulars	Ordinary Share Capital	Merger Consideration Shares Reserve	Retained Earnings	Total Equity
Balance as on : July 01, 2024	982,327,500	-	150,305,994	1,132,633,494
Adjustment arising from the merger	-	-	57,492,850	57,492,850
Adjusted Balance as on : July 01, 2024	**982,327,500**	-	**207,798,844**	**1,190,126,344**
Share Premium		9,717,933		9,717,933
Merger Consideration Shares reserve		3,384,860		3,384,860
0% stock dividend				-
1% cash dividend			**(6,870,426)**	(6,870,426)
Interim Dividend				-
Net Profit for the period after Tax			**88,204,420**	88,204,420
Balance as on: June 30, 2025	**982,327,500**	**13,102,793**	**289,132,838**	**1,284,563,131**

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Place: Dhaka
Dated: 10 November 2026

Ahsan Manzur & Co. Chartered Accountants

Intraco Refueling Station PLC
Statement of Cash Flows
For the year ended 30 June, 2026

PARTICULARS	Note's No.	2025-2026	2024-2025
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers		1,130,316,276	1,201,214,735
Received from other income		6,051,717	8,791,813
Cash Payments to suppliers		(914,688,625)	(907,675,510)
Cash Payments to employees		(59,309,430)	(59,712,905)
Cash Payments to others		(80,157,904)	(213,141,632)
Cash generated from operations		**82,212,034**	**29,476,501**
Cash payments for financial expenses		5,827,779	(2,030,000)
Paid for income tax		(1,272,843)	(2,759,185)
Net cash from operating activities	**32.00**	**86,766,970**	**24,687,316**
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of Property, Plant & Equipment		(5,678,142)	(274,486,705)
Capital Work-In-Progress		(165,155,880)	(350,440)
Net cash used in investing activities		**(170,834,022)**	**(274,837,145)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Loan Received / (Paid)		2,406,324	948,332
Received Bond		-	-
Received from Partise		64,260,000	267,702,000
Paid for Cash Dividend		(2,386,802)	(7,046,589)
Net cash provided by financing activities		**64,279,522**	**261,603,741**
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		**(19,787,530)**	**11,453,912**
E. Cash & cash equivalents at the beginning of the period		37,681,433	26,227,522
F. Cash & cash equivalents at the end of the period (D+E)		**17,893,901**	**37,681,433**
G Net Operating Cash Flow Per Share	**31.00**	**0.88**	**0.25**

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

Director **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Place: Dhaka
Dated: 10 November 2026

Ahsan Manzur & Co. Chartered Accountants

1.00 Corporate History of the Reporting Entity

Intraco Refueling Station Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company vide Registration No. C-66298(3790)/07 dated 27th March, 2007. The Company had been converted into a public Limited Company on 28th September 2015 under The Companies Act, 1994.

The company raised Tk. 300,000,000 divided into 30,000,000 ordinary shares of Tk. 10 each through IPO on April 17, 2018. The shares of the company were listed with both Dhaka Stock Exchange on April 26, 2018 and Chittagong Stock Exchange on May 06, 2018. The trading of shares of the company was started from May 17, 2018 in both the Stock Exchanges.

The registered office and principal place of business of the company have changed and is newly located at INTRACO CENTER, House # 40, Block # J, Pragati Sarani, Baridhara, Dhaka-1212.

2.00 Corporate Business

The company is involved in the operation of CNG Refueling Station in different places in Bangladesh. Besides this, the company has taken the initiative to establish a LPG cylinder manufacturing Plant in Cumilla, to considering its potentiality and identifying the opportunity to serve the nation. The Company and its Subsidaries are operating its CNG Stations on rented Land through lease agreement from Bangladesh Railway and different Private Landowners as under;

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

Ahsan Manzur & Co. Chartered Accountants

2.01 Subsidiary Companies

Absar & Elias Enterprises Ltd.

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

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

Absar & Elias Enterprises Ltd.

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

Due to significant damage to a major portion of the Company's equipment (station) on 2 September 2024, operations remained suspended up to the date of signing these financial statements. As per the statement of profit or loss and other comprehensive income, the Company incurred a net loss of Tk. 42,19,718 for the year ended 30 June 2026. The Company is highly leveraged,

Intraco Automobiles Ltd.

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

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

Intraco Automobiles Ltd.

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

Intraco Automobiles Ltd. completed its lease tenure with the station landowner and, accordingly, discontinued the operation of its CNG refueling station from the first week of March 2025. Subsequently, the Board of Directors of Intraco Refueling Station PLC resolved to transfer the Company's entire investment to the Bhola Non-Pipe Gas Line Unit, which is owned and operated by Intraco Refueling Station PLC — the parent company holding a 95% equity interest in Intraco Automobiles Ltd. This matter has also been disclosed as price-sensitive information date: 02 March 2026.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements of the company are prepared on going concern assumption under historical cost convention on accrual basis and in accordance with the International Accounting Standards(IASs)-1" Presentation of Financial Statements", International Financial Reporting Standards(IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws & regulations.

The following International Accounting Standards were applied for the preparation of the financial statements for the year ended 30 June, 2026

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-27	Separate Financial Statements

Ihsan Manzur & Co. Chartered Accountants

IAS-32	Financial Instrument: Presentation
IAS-33	Earnings per Share
IAS-34	Interim Financial Reporting
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets.

The following IFRS have been applied :

IFRS-7	Financial Instruments : Disclosure
IFRS-8	Operating Segments
IFRS-9	Financial Instruments
f) The	Disclosure of interests in Other Entities
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers

3.02 Other Regulatory Compliances

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

a) The Income Tax Act (ITA) 2023
b) The Value Added Tax Act, 2012 & Rules, 2016
c) The Customs Act, 2023
d) The Bangladesh Labour Act, 2006 (Amended in 2023)
e) The Bangladesh Labour Rules, 2015
f) The Bangladesh Securities and Exchange Commission Act, 1993
g) The Securities and Exchange Ordinance, 1969
h) The Securities and Exchange Rules, 2020
i) The Dhaka Stock Exchange Listing Regulations, 2015
j) The Chittagong Stock Exchange Regulations, 2015
k) The Corporate Governance Code of BSEC, 2018

3.03 Going Concern

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

3.04 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements financial statements comprises:

i) Statement of financial position as at 30 June, 2026
ii) Statement of Profit or Loss and other comprehensive income for the year ended 30 June, 2026.
iii) Statement of Changes in Equity for the year ended 30 June, 2026.
iv) Statement of cash flows for the year ended 30 June, 2026.
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements as at and for the year ended 30 June, 2026.

3.05 Reporting Period

The financial statements cover twleve months from July 01, 2025 to June 30, 2026

3.06 Revenue Recognition

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



A) CNG & LPG Revenue

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

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

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

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

B) Dividend

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

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

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

3.07 Borrowing Costs

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

3.08 Intraco Refueling Convertible Bond

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

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

Special Features of Bond:

1. Bondholder shall be entitled to receive Fixed Coupon Payment at 7% p.a after (06) Months from the issue date of Intraco Refueling Convertible Bond on half yearly Basis.
2. The Bondholders shall have the option to convert up to 100% of their bond into ordinary shares of Intraco Refueling Station PLC;

The Conversion option can be exercised into following ways;

i. 20% of total Bond held by an investor shale be convertible per annum at the option of the said bondholder from the 3rd year (i.e, on the last day of 36th month) of issuance;

ii. Conversion Option can be exercised at a multiple of 5%, i.e, 5%, 10%, 15% and 20% per annum;

iii. A single years un- exercised Conversion Option can be carried forward to be subsequent years till Maturity and may be exercised along with current years Conversion Option.

Ahsan Manzur & Co. Chartered Accountants

3.09 Property, Plant and Equipment

Initial Recognition and measurement

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

Depreciation on Fixed Assets

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

Particulars	30-Jun-2026	30-Jun-2025
Land	-	-
Land Development	5%	5%
Vehicle	10%	10%
Furniture & fixture	10%	10%
Office Equipment	10%	10%
Building & Other Construction	5%	5%
Plant & Machineries	5%	5%
Backup Storage (With Vehicle)	5%	5%
Generator	10%	10%
Gas Line Installation	10%	10%
Computer	10%	10%
Online UPS	10%	10%
Invertor	10%	10%
Electrical Installation	10%	10%
Fire Extinguisher	10%	10%
Cylinder	10%	10%

Retirement and Disposals:

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

Impairment:

I) Financial Assets

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



II) Non-Financial assets

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

3.10 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in-hand, demand deposits and short term bank deposits that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

3.11 Events after the Reporting Period

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

3.12 Statement of Cash Flows

The Statement of Cash Flows is prepared in accordance with International Accounting Standards IAS 7 Statement of Cash Flows and cash flow from the operating activities have been presented under direct method considering the provision of IAS 7 which provides that entities are encouraged to report cash flow from operating activities using the Direct Method.

3.13 Related Party Disclosures

The company carried out a number transactions with related parties. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the financial statements.

3.14 Earnings Per Share

The company calculates Earnings Per Share (EPS) in accordance with the requirement of IAS – 33: "Earnings Per Share", which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income.

Basic earnings

This represents earnings for the year ended June 30, 2026 attributable to the ordinary shareholders.

Basic earnings per share

This has been calculated dividing the basic earnings by the weighted average number of shares outstanding for the year.

Diluted earnings per share

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential dilutive ordinary shares during the year ended June 30, 2026.

3.15 Employee Benefit Plan:

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS-19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the year to which the contributions relate.

The company's employee benefits include the following:

Short Term Employee Benefits

Short -term employee benefits include salaries, bonuses etc. obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation Fund (WPPF)" as per Labor Act by 5% of profit after charging such expenses and the fund has been registered according to provision of Labor Act 2006 as amended in 2013.

Ahsan Manzur & Co. Chartered Accountants

3.16 Provisions Contingent Liabilities and Contingent Assets

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

a. when the company has an obligation (legal or constructive) as a result of past events;

b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c. when reliable estimates can be made of the amount of the obligation.

3.17 Income Tax

Current Tax

A provision for Tax has been made during the year, applying the rate as per the Income Tax Act 2023 and complying with the Finance Act, 2026.

Deferred Tax.

The company accounts for deferred tax as per International Accounting Standard (IAS) 12 " Income Taxes". Deferred Tax is recognized using the balance sheet method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purpose. Tax rate prevailing at the balance sheet date is used to determine deferred tax.

As per IAS 12: 'Income Tax' The company has made provision for Deferred tax against the 'Provision for Tax' Which has been disclosed in the Financial Statements along with disclosure notes. Such deferred tax arises due to the temporary difference between the tax calculation based on company policy and Tax authority allowances on assets as per the 3rd Schedule of the Income Tax Ordiancne, 1984. However the company submitted its tax return every year in due time, But due to tax assessment has not been done yet by the tax authorities for last few years, such provisions and Deferred Tax both have been shown in the Financial statement with proper notes and disclosures. The company will adjust both Deferred Tax and Provision for tax as soon as the assessment is completed.

3.18 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IAS-39 "Financial Instruments' Recognition and Measurement."

Financial Assets:

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables. The company initially recognize a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

Financial Liabilities:

The company initially recognize a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

3.19 Comparative Information & Restatement Thereof

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statement.

3.20 Segment Reporting:

As required by IFRS-8 "Operating Segments", if an entity operates business activities that may earn revenues or incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available. The company consider the operation on aggregate basis and manage the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

3.21 Risk factors and management's perception about the risks:

a) Industry Risks:

Industry risk is related with the factors affecting the company such as raw material, labor, demand of the product, government policy to the sector, competitor's rivalry.

Intraco Refueling Station Ltd is aware of the above facts. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating CNG business becasuse presently the demand of CNG is increasing day by day.

Ahsan Manzur & Co. Chartered Accountants

b) Market risks:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company.

Management perception:

Market risk is dealt with efficiently by the experienced management.

c) Operational risks:

Operational risks refer to the possibility of plant shut down due to disruption in supply of gas, technological failure, natural calamities, human errors and other unforeseen events. Such incidences may lead to non operation, large overhauling costs and financial losses.

Management perception:

Management take preventive measures to deal with operational risks efficiently and effectively. All the machineries used by the Intraco Refueling Station PLC to conduct the day to day operation is brand new in nature. So potential of machinery and technical failure at the time of operation is very minimal. Beside, the company made agreement with Titas Gas Transmission Co. Ltd and Bakhrabad Gas distribution Co. Ltd which is expected to ensure availability of gas supply for uninterupted operation.

d) Liquidity risks:

The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management perception:

Intraco Refueling Stations PLC has been dealing with its working capital in efficient way.

3.22 Authorisation for issue

The financial statements were authorized for issue by the Board of Directors of the company on 10 November, 2026.



Note's No.	Particulars	30-June-2026	30-June-2025

4.00 Property,Plant & Equipment: Tk 2,024,810,153

This represents the written down value of assets as at 30-06-2026 at historical cost.

Land	177,841,700	177,841,700
Land Development	134,760,197	141,852,839
Vehicle	549,963,923	611,071,025
Furniture & fixture	8,302,083	9,068,127
Office Equipment & Renovation	9,093,489	5,952,583
Building & Other Construction	305,662,218	321,527,703
Plant & Machineries	747,875,757	786,333,600
Backup Storage	10,862,941	11,434,675
Generator & Substation	24,336,259	27,040,289
Gas Line Installation	16,590,486	18,321,873
Computer	3,166,805	3,461,473
Online UPS	4,821,248	5,356,942
Invertor	9,048,523	10,053,914
Electrical Installation	16,481,069	18,274,919
Fire Extinguisher	407,817	415,310
Cylinder	5,595,638	6,217,376
Total	**2,024,810,153**	**2,154,224,349**

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

4.01 Movement of Property, Plant & Equipment

These have arrived at as under:

Cost (Opening Balance)	2,663,906,750	1,323,628,365
Add: Arising from Merger	-	476,295,717
Adjusted Balance	**2,663,906,750**	**1,799,924,082**
Add: Addition during the period	5,678,142	15,807,884
Add: Capitalized during the period	-	848,174,784
Total Cost (a)	**2,669,584,892**	**2,663,906,750**
Accumulated Depreciation (Opening Balance)	509,682,403	425,773,886
Add: Depreciation Charged	135,092,336	83,908,515
Total Depreciation (b)	**644,774,739**	**509,682,401**
Written down Value (a-b)	**2,024,810,153**	**2,154,224,349**

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

5.00 Capital Work- in -Progress: Tk. 165,506,320

The break-up of the amount is given below:

Construction & Vehicle on Bhola Project:

Opening Balance		350,440	580,047,001
Add: Addition during the year		165,155,880	350,440
Total		165,506,320	580,397,441
Less: Capitalized during the year		-	219,287,204
Less: Advance for Vehicle	**Note: 10.03.01**	-	360,759,797
Total		**165,506,320**	**350,440**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025

6.00 Investment In Share: Tk 46,637,100

The break-up of the amount is given below:

Intraco Automobiles Ltd	25,583,100	25,583,100
Absar & Elias Enterprise Ltd	21,054,000	21,054,000
	46,637,100	**46,637,100**

7.00 Inventories: Tk. 8,093,466

The break-up of the amount is given below:

Inventories (Consumption)		
(a) Opening Stock:	5,166,210	980,838
(b) Purchase during the period:	7,260,480	5,617,447
(c) Total (a+b)	12,426,690	6,598,285
(d) Spares consumption this period	4,333,224	1,432,075
(e) Issue to Subsidiary company:	-	-
(f) Total consumption (d+e)	4,333,224	1,432,075
(g) Closing Stock (c-f)	**8,093,466**	**5,166,210**

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

Inventories (Capitalized Items)		
(a) Opening Stock:	-	9,553,030
(b) Purchase during the period:	-	-
(c) Total (a+b)	-	9,553,030
(d) Capitalized this period	-	9,553,030
(e) Issue to Subsidiary company:	-	-
(f) Total capitalized	-	9,553,030
(g) Closing Stock (c-f)	-	-

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

Total Inventories (Consumable+Capitalized)	**8,093,466**	**5,166,210**

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

8.00 Trade & Others Receivable: Tk 71,866,939

This consists of amount receivable by the following Companies;

Check Point Bangladesh Ltd	296,290	232,720
Customs, VAT & Exercise	-	10,433
Universal Manswear Ltd.	571,308	530,544
M/S. Yunusco (BD) Ltd	62,169	53,287
M/S. Maheen Garments	-	-
Ananto Apparels	107,307	-
QNS Container Service Ltd.	200,773	174,726
Beximco Group	3,573,960	3,573,960
Square Fashion Ltd.	19,566,599	19,566,599
Protik Ceramics Ltd.	4,922,367	3,516,047
Fakir Fashion Ltd.	-	247,596
Fakir Apparels Limited	318,927	-
NZ Denim Ltd.	922,299	2,072,073
Mithela Textile Ind. Ltd.	444	2,153,029
Al- Muslim Group	10,451,866	6,805,558
ACI Salt Limited	3,560,957	-
Surovi Trading	-	9,078,136

Note's No.	Particulars	30-June-2026	30-June-2025
	Pakiza Group	68,041	68,041
	Sterling Laundry Ltd.	28,743	28,743
	Plusnet	46,985	42,000
	Arkay Knit Dyeing Mills Ltd.	5,101,461	4,071,904
	Arkay Washing Dyeing Mills Ltd.	452,091	-
	SDS International Limited	1,358,928	-
	Gumti Group	143	143
	Mahin Dizayn Epiket BD Ltd.	56,016	49,857
	Maheen Label Tax.	24,805	30,050
	AKH Knitting & Dyeing	2,762,536	896,805
	Blue Creations Ltd.	1,747,826	13,600
	Esquire Dyeing Ltd.	8,110,963	4,058,059
	Akij Textile Mills Ltd.	4,166,311	2,872,917
	Akij Food & Beverage Ltd.	2,062,255	-
	Arfan & Sons- Gabtoli	130,484	-
	Bismillah - Gabtoli	102,248	-
	Upozila Chairman - Ishwardhi	-	1,290
	PGCL Office - Ishwardhi	3,359	18,500
	Vintage Denim Studio Ltd. - Ishwardhi	72,686	74,974
	Powroshova - Ishwardhi	5,142	-
	Police Super - Ishwardhi	158,991	83,436
	BEPZA - Ishwardhi	9,697	17,071
	GTCL - Ishwardhi	9,267	6,738
	District Commissioner - Habigonj	30,657	1,762
	Sonali Bank Ltd- Habigonj	28,769	15,036
	Police Super- Habigonj	0	247,635
	Distric Judge - Habigonj	4,020	2,884
	Abgari VAT Circle - Habigonj	23,771	11,940
	Jalalabad Gas Office- Habigonj	60,908	50,116
	U P Chairman Sadar- Habigonj	8,775	0
	Anser VDP- Habigonj	323	0
	Grameen Bank - Habigonj	8,895	4,103
	District Fishery Office - Habigonj	41,084	4,921
	Zila Porished - Habigonj	1,528	0
	Zilla Samaj Sheba- Habigonj	5,282	0
	Water Development Board- Habigonj	61,753	148,715
	Pubali Bank Ltd - Habigonj	15,798	2,850
	NSI - Habigonj	29	29
	Public Health - Habigonj	48,615	45,575
	PWD (Gonoporto) - Habigonj	1,306	32,479
	UNO Sadar, Hobigonj	1,642	792
	UNO Lakhai- Habigonj	2,145	15,519
	FDR Interest	487,395	0
	Total	**71,866,939**	**60,933,192**

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



Note's No.	Particulars	30-June-2026	30-June-2025

8.01 Ageing of Accounts Receivable

Less Than 6 Months	2,300,198	60,933,192
More Than 6 Months	69,079,346	-
	71,379,544	**60,933,192**

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

Receivables considered good in respect of which the company is fully secured.	69,079,346	-
Receivables considered good in respect of which the company holds no security other than the debtor personal security.	2,300,198	60,933,192
Receivables considered doubtful or bad.	-	-
Debts due to by directors or other officers of the company	-	-
Receivables due by common management.	-	-
The maximum amount of receivable due by any director or other officer of the company.	-	-
	71,379,544	**60,933,192**

9.00 Dividend Receivable: Tk 64,764,435

The break-up of the amount is given below:

Absar & Elias Enterprise Ltd	39,514,446	39,514,446
Intraco Automobiles Ltd	25,249,989	25,249,989
Total	**64,764,435**	**64,764,435**

10.00 Advances, Deposits & Pre-payments: Tk. 558,351,831

The break-up of the amount is given below:

Advance Tax	**Note 10.01**	83,643,750	82,370,907
Deposits	**Note 10.02**	195,153,210	198,242,263
Other Advances	**Note 10.03**	279,554,871	233,820,350
Total		**558,351,831**	**514,433,520**

10.01 Advancecd Tax

This has been arrived as follows:

Opening Balance AIT	82,370,907	52,048,009
Add: Arising from Merger	-	27,563,713
Adjusted Balance	**82,370,907**	**79,611,722**
AIT Paid during this year	1,272,843	2,759,185
Total	83,643,750	82,370,907
Less: AIT adjusted with assesment	-	-
Total	**83,643,750**	**82,370,907**

10.02 Deposits

This has been arrived as follows:

Bank Guarantee Margin (Note : 10.02.01)	70,823,497	70,823,497
Security Deposit to Sunderban Gas Distribution Company	75,598,835	75,598,835
Security Deposit to Paschimanchal Gas Distribution Co Ltd.	-	22,714,125
Security Deposit to Titas Gas Transmission Co. (Note : 10.02.02)	7,516,585	7,516,585
Security Deposit to Bakhrabad Gas distribution Co. Ltd.	11,393,111	9,404,764
Security Deposit against office rent	-	429,435
Security Deposit to West Zone	1,600,000	1,600,000
Security deposit to Jalalabd Gas T&D system Ltd	13,440,651	6,205,491

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars		30-June-2026	30-June-2025
	Security deposit to Pashchimanchal Gas Co. Ltd		3,320,760	3,320,760
	FDR to Dhaka Bank PLC for BG issue for Bhola Station		10,831,000	-
	Security deposit to PDB	(Note : 10.02.03)	628,771	628,771
	Total		**195,153,210**	**198,242,263**
10.02.01	**Bank Guarantee Margin**			
	Opening Balance		70,823,497	10,239,559
	Add: Addition during the period		-	34,688,736
	Add: Arising from Merger		-	25,895,202
	Total		**70,823,497**	**70,823,497**
10.02.02	**Security Deposit to Titas Gas Transmission Co. Ltd.**			
	Opening Balance		7,516,585	3,278,710
	Add: Addition during the period		-	-
	Add: Arising from Merger		-	4,237,875
	Total		**7,516,585**	**7,516,585**
10.02.03	**Security deposit to PDB**			
	Opening Balance		628,771	-
	Add: Addition during the period		-	-
	Add: Arising from Merger		-	628,771
	Total		**628,771**	**628,771**
10.03	**Other Advances**			
	Advances against Bhola Land and land documents		2,120,000	2,120,000
	Advance against Bhola Generator Foundation		1,600,000	1,600,000
	Advance to Supplier		400,000	400,000
	Advance for Vehicle	**(Note : 10.03.01)**	99,068,619	144,941,576
	Advance to Others		176,366,252	84,758,774
	Advance against salary		-	-
	Total		**279,554,871**	**233,820,350**
10.03.01	**Advance for Vehicle**			
	Opening Balance		144,941,576	-
	Add: Addition during the period		119,282,923	296,580,826
	Add: Capital Work- in -Progress			360,759,797
	Add: Arising from Merger		-	106,935,503
	Less : Capital Work- in -Progress		165,155,880	-
	Less : Capitalized during the period			619,334,550
	Total		**99,068,619**	**144,941,576**
11.00	**Cash & Cash Equivalents: Tk. 17,893,901**			
	Cash in Hand (Station)			
	Chandpur Station		507,572	1,182,362
	Amizuddin Station		265,740	89,367
	Potenga LPG Station		40,562	25,077
	Tigerpass LPG Station		254,287	183,411
	Keraniganj Daughter		-	302,699
	Tangail LPG PLC		17,510	55,300
	Haratali Station		-	-
	Gopalgonj LPG		103,820	74,295
	Bhola 20 mmc		29,384	29,384
	Ishwardy Station		416,452	362,366
	Hobigonj Station		593,506	550,960
	Gabtoli Station		515,230	488,325
	Total		**2,744,063**	**3,343,546**

Ahsan Manzur & Co. Chartered Accountants

Intraco Refueling Station PLC
Notes to the Financial Statements
For the year ended 30 June, 2026

Note's No.	Particulars	30-June-2026	30-June-2025
	Cash in Hand (Station Petty Cash)		
	Chandpur Station	5,417	7,809
	Amizuddin Station	28,911	41,187
	Potenga LPG Station	-	1,446
	Tigerpass LPG Station	2,245	1,421
	Keraniganj Daughter	17,666	3,404
	Haratali Station	51	51
	Gopalgonj LPG	-	1,060
	Keranigonj LPG	7,206	7,206
	Bhola 5 mmc	38,438	34,427
	Head office	12,700	10,500
	Ishwardy Station	345	2,701
	Hobigonj Station	3,397	10,313
	Gabtoli Station	2,601	4,512
	Total	**118,977**	**126,037**
	Cash at Bank		
	Dutch Bangla Bank Ltd. A/c # 315	432,272	851,350
	Dhaka Bank Ltd. A/c # STD-312	77	76
	Pubali Bank Ltd. A/c # 160	9,730	10,713
	Pubali Bank Ltd. A/c # 8706	1,148,381	556,029
	Social Islami Bank Ltd. A/c # 02032	66,667	67,932
	Dhaka Bank Ltd Ac no 703	1,336,663	3,449,003
	Shahajalal Islami Bank Ltd, A/c # 482	2,990	-
	Prime Bank Ltd. A/c # 2788	254,695	254,695
	Sonali Bank Ltd. A/c # 598	6,240	6,930
	Brac Bank Ltd -BDT A/c # 5088001	7,622	8,298
	Brac Bank Ltd EUR A/c # 5088004 EUR 96.44	12,196	12,196
	Padma Bank Ltd. A/C # STD -1111008816	181,627	182,662
	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	-	-
	Brac Bank Ltd USD A/c # 5088002 USD 1081.75	127,646	127,646
	Agrani Bank Ltd A/c # 139542	-	-
	Agrani Bank Ltd A/c # 650329	-	154
	Al-arafa Islami Bank Ltd , A/c # 6235	154,950	155,295
	IFIC Bank Ac no 20001	-	69
	Social Islami Bank Ltd. A/c # 00161	3,426,277	3,368,791
	Dutch Bangla Bank 789	444,290	131,253
	Dutch Bangla Bank Ltd ac no 8016	1,547,431	11,244,205
	Standard Bank Limited 974	1,669,814	117,281
	Standard Bank PLC # 48	194,240	175,982
	Social Islami Bank Ltd. A/c # 4659	120,556	120,556
	DBBL Bank (IRSL-Operation)-A/C-10341	65,833	7,266
	Dhaka Bank Ltd. A/c # STD-5605	11,228	10,879,504
	National Bank Ltd. Ac 589	-	-
	Pubali Bank Ltd. Ac No 479	-	-
	Janata Bank Ltd 85791	193,008	517,955
	Janata Bank PLC, A/C # 158394	938,946	-
	Dhaka Bank PLC A/C # 5188	1,874,915	-
	Dhaka Bank Ltd # 4640	31,795	626,718
	Dhaka Bank 12166	770,775	1,339,294
	Total	**15,030,861**	**34,211,853**
	Grand Total	**17,893,901**	**37,681,436**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025

12.00 Share Capital : Tk. 985,712,360

Authorized Capital

150,000,000 Ordinary Shares of tik 10 each	**1,500,000,000**	**1,500,000,000**
Issued, Subs.& Paid-up Capital		
98,571,236 shares of tk. 10/- each"	**985,712,360**	**982,327,500**

Particular's	% of Holdings	30-June-2026 No. of Shares	30-June-2025 No. of Shares
Directors & Sponsors	30.30%	29,863,489	29,528,491
General Public	47.44%	46,765,063	55,571,425
Institutions	22.22%	21,906,184	13,096,334
Foreign Company	0.04%	36,500	36,500
	100%	**98,571,236**	**98,232,750**

Share holding range in number of Shares	% of Holdings	No. of shareholders	No. of Shares	No. of Shares
1 - 500	0.59%	3,147	579,073	641,568
501 - 1000	1.20%	1,464	1,186,047	1,370,035
1001 - 10000	11.85%	3,084	11,684,348	14,126,670
10001 - 20000	7.39%	490	7,281,802	8,539,329
20001 - 50000	9.25%	287	9,121,830	11,531,403
50001 - 100000	7.10%	96	6,998,087	8,762,395
100001 - 1000000	24.45%	96	24,105,222	20,139,407
1000001 - 5000000	16.25%	6	16,019,411	11,813,037
5000001 - 10000000	7.23%	1	7,131,303	7,131,303
10000001 and Above	14.67%	1	14,464,113	14,177,603
Total	**100%**	**8,672**	**98,571,236**	**98,232,750**

13.00 Merger Consideration shares reserve: Tk. 9,717,933

On 16 October 2024, the High Court Division of the Supreme Court of Bangladesh approved the Scheme of Arrangement regarding Company Matter No.462 of 2023 dated 11 February 2024. The Certified Copies of the court order were received by the company on 27 March 2025. Upon filling the Court Order to RJSC on 25 May 2025, the Scheme became legally effective with effect from the appointed date, 30 June 2022. Upon the coming into effect of this Scheme and in consideration of the merger by way of transfer and vesting of the Remaining Business of M. Hye & Co. CNG Refueling Station Limited, Nessa & Sons Limited, and Good CNG Re-fueling Station Limited into Intraco Refueling Station PLC, the following consideration shares are in the process of issuing subject to the completion of necessary regulatory formalities, during the year 2026, share have been alloted to the respective director.

Shares to be issued : Tk. 0		
338,486 shares to be issued of Tk. 10/- each"	-	3,384,860
Share Premium : Tk. 9,717,933		
338,486 shares of Tk. 28.71/- each"	9,717,933	9,717,933
	9,717,933	**13,102,793**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars		30-June-2026	30-June-2025
14.00	**Retained Earnings: Tk 230,616,772**			
	This is made up as follows:			
	Opening Balance		289,132,839	150,305,995
	Adjustment arising from the merger		-	57,492,850
	Adjusted Balance as on : July 01, 2025		**289,132,839**	**207,798,845**
	1.25% Cash Dividend (Excluding Sopnsor Directors)		(8,538,713)	(6,699,028)
	Transfer to Unclaimed Dividend		(49,329)	(171,398)
	Less: Interim dividend		-	-
	Profit for the year		(49,928,026)	88,204,420
	Total		**230,616,772**	**289,132,839**
15.00	**Deferred Tax Liability: Tk. 141,993,808**			
	The break-up of the amount is given below:			
	Opening Balance Deferred Tax		113,176,190	53,667,651
	Add: Arising from Merger		-	52,567,005
	Total		**113,176,190**	**106,234,656**
	Current Year Provision **Note: 15.01**		28,817,618	6,941,534
	Total		**141,993,808**	**113,176,190**
15.01	**Deferred Tax Calculation:**			
	Carrying Value	(Annexure-A)	2,024,810,153	2,154,224,349
	Written Down Value (Tax)		1,314,841,114	1,588,343,400
	Temporary Difference		**709,969,039**	**565,880,949**
	Deferred Tax Liability (B/S)		141,993,808	113,176,190
	Deferred Tax Liability (Opening)		113,176,190	106,234,656
	Deferred Tax Expenses (I/S)		**28,817,618**	**6,941,534**
16.00	**Long Term Borrowings: Tk 22,020,149**			
	This consists of the following;			
	Name of the bank			
	Shahajalal Islami Bank Ltd A/c # 001		12,550,417	9,268,384
	Adjustment under BB Policy Support		6,588,529	-
	Interest Capitalized		2,881,202	3,282,033
	Long Term Portion		**22,020,149**	**12,550,417**
	Current portion of Long Term Borrowings: Tk 6,291,471			
	Shahajalal Islami Bank Ltd A/c # 002		14,501,000	16,200,000
	Adjustment under BB Policy Support		6,588,529	
	Adjustment during the year		1,621,000	1,699,000
	Short Term Portion		**6,291,471**	**14,501,000**
	Total Term Loan		**28,311,620**	**27,051,417**

This represents the present outstanding balance of the above term loan. The above loan is secured by personal guarantee of the director of the company and the pari passu sharing agreement between bank and the company's fixed and floating assets. The loan has been resheduled in December 2025. The interest rate of this loan is 12%.

17.00	**Intraco Refueling Convertible Bond**		
	Opening Balance	373,500,000	373,500,000
	Addition during the year	-	-
	Adjustment during the year	-	-
	Less: Conversion to Ordinary Shares	-	-
	Total	**373,500,000**	**373,500,000**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025
18.00	**Security Deposit (Long Term Portion)**		
	Opening Balance	569,847,760	302,145,760
	Addition during the year (Note 18.01)	64,260,000	267,702,000
	Adjustment during the year	5,313,494	-
	Total	**628,794,266**	**569,847,760**
18.01	**Security Deposit (Long Term Portion)**		
	The break-up of the amount is given below:		
	Blue Creation Limited		18,564,000
	AKH Knitting & Dyeing		46,000,000
	Arkay Knit Dueing Mills Limited		85,680,000
	ACI Salt Limited		62,118,000
	Gumti Group		12,500,000
	Akij Textile Mills Ltd.	21,420,000	21,420,000
	S.D.S International Limited	42,840,000	-
	Esquire Dyeing Ltd.		21,420,000
	Total	**64,260,000**	**267,702,000**
19.00	**Trade and other payables Tk. 200,869,991**		
	This consists of the following		
	Gas Bill (CMS) Payable	185,449,394	195,220,682
	Gas Bill (Captive) Payable	15,245,597	10,948,371
	Others Payable	175,000	1,661,597
	Total	**200,869,991**	**207,830,650**
20.00	**Liabilities for expenses: Tk. 90,566,779**		
	This consists of the following		
	Salary & Wages	10,045,967	8,982,085
	Telephone & Mobile bill	-	104,091
	Electricity Bill	10,411,833	3,926,990
	Audit fees	575,000	632,500
	Station & Factory Rent	466,999	2,473,466
	Unclaimed Dividend	-	-
	Interest Payable including bond	56,183,750	30,651,250
	VDS & TDS Payable	5,528,105	6,265,142
	Spare parts payable	3,941,222	3,941,222
	Annual Fees	982,328	-
	Sharing revenue against Land Rent to Land lord.	2,431,575	2,190,538
	Total	**90,566,779**	**59,167,284**
21.00	**Workers Profit Perticipation Fund: Tk. 39,406,173**		
	The break-up of the amount is given below:		
	Opening Balance WPPF	39,406,173	25,402,673
	Add: Arising from Merger	-	8,453,496
	Total	**39,406,173**	**33,856,169**
	Current Year's Provision	-	5,550,004
	Less: Payment during the period	-	-
	Total	**39,406,173**	**39,406,173**
22.00	**Unclaimed Dividend Account Tk. 2,212,224**		
	Opening Balance	2,182,954	2,076,215
	Add: Unclaimed dividend 2024-25	49,329	171,398
	Less: Paid during the year	(20,059)	(64,659)
	Closing Balance	**2,212,224**	**2,182,954**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars		30-June-2026	30-June-2025
22.01	**Closing Unpaid dividend**			
	2020-2021		282,902	282,902
	2021-2022		920,239	920,239
	2022-2023		792,955	808,415
	2023-2024		166,799	171,398
	2024-2025		49,329	-
	Total		**2,212,224**	**2,182,954**
22.02	**Dividend Payable**			
	The break up of the amount is given below:			
	Opening balance		-	-
	Add: Cash Dividend Declared (Except Sponor Director 1.25%)		8,588,042	6,870,426
	Less: Paid during the period		(2,416,072)	(6,699,028)
	Less: Transfer to Unclaimed Dividend		(49,329)	(171,398)
	Total		6,122,641	-
23.00	**Provision for Tax**			
	This has been arrived as at under;			
	Opening Balance Provision for tax		207,465,120	117,242,041
	Add: Arising from Merger		-	74,368,947
	Total		**207,465,120**	**191,610,988**
	Less: AIT paid for assessment		-	-
	Tax paid during the year		-	-
	Current period income tax expenses	(Note 23.01)	12,634,457	15,854,132
	Total		**220,099,577**	**207,465,120**
23.01	**Current year provision**			
	Net Profit Before Tax		(8,475,950)	111,000,085
	Less: Interest Income Note # 29		(133,401)	(139,421)
	Less: Other Income Note # 29		(5,430,921)	(8,652,392)
	Less: Dividend Income Note # 29		-	(7,676,607)
	Add: Accounting Depreciation		135,092,336	83,908,515
	Less: Tax Depreciation		(279,180,428)	(190,298,466)
	Net Taxable Profit/Loss		**(158,128,364)**	**(11,858,286)**
	Current Period Tax Expense		11,412,500	12,588,332
	Add: Tax on dividend income (20%)		-	1,535,321
	Add: Tax on other income (22.5%)		1,221,957	1,730,478
	Total Tax		**12,634,457**	**15,854,131**
	Tax Rate		20%	20%
	Current period income tax expense		**12,634,457**	**15,854,132**
24.00	**Net Asset Value Per Share (NAVPS):**			
	Total Asset		2,957,924,145	2,884,190,681
	Less:Total Liability		1,731,877,080	1,599,627,548
	Less: Non Controlling Interest		-	-
	Net Asset Value		**1,226,047,066**	**1,284,563,133**
	No. of ordinary share		98,571,236	98,571,236
	Net Asset Value per share		**12.44**	**13.03**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025
25.00	**Sales Revenue: Tk. 1,141,250,023**		
	This consists of the following		
	Turnover	1,155,757,596	1,273,666,470
	Less: Sharing revenue	14,507,573	14,833,244
	Net Sales	**1,141,250,023**	**1,258,833,226**
26.00	**Cost of Sales: Tk. 1,053,899,222**		
	Gas Bill (Compressor)	642,887,858	790,813,056
	Gas Bill (Captive/Engine)	33,759,278	33,464,013
	LPG Purchase	79,567,907	
	Spare parts consumption	4,333,224	3,690,020
	Lubricants Expenses	8,775,360	6,477,821
	Electricity Bill	73,305,962	71,922,390
	Factory Rent	690,000	690,000
	Repair and Maintenance	1,358,598	85,846
	Station Rent	7,289,267	6,836,484
	Salary & Wages	32,217,812	33,396,937
	Drivers Commission	-	364,865
	Internet expense	-	142,500
	Transport, Labour & Carring	519,242	
	Fuel & Mobil Exp.	36,387,086	33,175,459
	Depreciation	132,807,628	81,900,748
	Total	**1,053,899,222**	**1,062,960,140**
27.00	**Administrative & Selling Expenses: Tk. 72,755,758**		
	The break-up of the amount is given below:		
	Salary & Allowances	28,155,500	26,655,298
	Travelling & Conveyance	1,185,909	2,846,893
	Printing & Stationery	1,720,704	1,584,148
	Advertisement & Publicity Expense	909,802	-
	Entertainment	829,960	779,986
	Telephone & Mobile expense	761,029	1,041,339
	Water bill	275,033	127,475
	Bank Charge & Commission	364,621	6,484,875
	Legal & Professional Expense	-	2,273,258
	Office Rent	6,214,970	4,982,619
	Utility & Service charge	1,445,954	2,025,813
	Electricity bill	289,823	-
	Wasa bill	174,101	-
	Postage & Courier	156,594	222,214
	Gas & Fuel expenses-vehicle	2,167,952	-
	Vehicle maintenance	4,464,516	-
	Employees welfare expense	7,700	-
	Internet expense	1,269,122	1,076,500

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025
	Registration & Renewals	8,891,783	2,779,248
	Food bill	168,797	102,000
	Toiletries	35,065	-
	Cleaning & Washing Expense	26,370	-
	Assets Register Expense	275,000	-
	Overtime bill	666,305	21,400
	Audit fees	575,000	632,500
	Annual Fees	1,088,328	-
	AGM Expenses	672,085	232,009
	Board Meeting Fees	120,000	120,000
	Festival Bonus	5,596,502	4,236,176
	Insurance Exp.	-	1,655,717
	Customs & Others Duties	-	910,046
	Donation Expenses	347,796	77,730
	Office Maintenance Expense	1,193,010	381,165
	Paper & Periodicals	81,712	-
	Other Expenses	340,006	3,742,910
	Depreciation	2,284,709	2,007,768
	Total	**72,755,758**	**66,999,087**
28.00	**Financial Expenses: Tk. 29,122,711**		
	Shahajalal Islami Bank Ltd	2,881,740	2,647,332
	B Kash Charges	95,971	
	Bond interest	26,145,000	26,145,000
	Total	**29,122,711**	**28,792,332**
29.00	**Other Income: Tk. 6,051,717**		
	Bank Interest	133,401	139,421
	FDR Interest	487,395	-
	Income from Client Station	2,009,900	6,612,885
	Wastage Oil & Goods A/C	3,421,021	2,039,507
	Interim Dividend income	-	7,676,607
	Total	**6,051,717**	**16,468,420**
29.01	**Dividend income from subsidiaries :**		
	Good CNG Refueling Station Ltd	-	-
	Nessa & Sons Ltd	-	-
	M Hye & Co CNG Refueling Station Ltd	-	-
	Absar & Elias Enterprise Ltd	-	-
	Intraco Automobiles Ltd.	-	7,676,607
	Total	**-**	**7,676,607**
29.02	**Subsidiaries net profit:**		
	Good CNG Refueling Station Ltd	-	-
	Nessa & Sons Ltd	-	-
	M Hye & Co CNG Refueling Station Ltd	-	-
	Absar & Elias Enterprise Ltd	-	-
	Intraco Automobiles Ltd.	-	8,080,639
	Total	**-**	**8,080,639**

Ahsan Manzur & Co
Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025
30.00	**Basic Earnings Per Share:**		
	The composition of earnings per shares (EPS) is given below:		
	Profit after tax	**(49,928,026)**	**88,204,420**
	Opening ordinary shares (Number)	98,571,236	98,232,750
	Number of shares to be issued for Merger Consideration	-	338,486
	Average number of ordinary shares outstanding during the period	98,571,236	98,571,236
	Earning Per share Basic	**(0.51)**	**0.89**
30.01	**Earnings per share Basic :**	**Days of Utilization of Shares**	**Days of Utilization of Shares**
		Days of Whole Year	**Days of Whole Year**
	Calculation of Average Number of Shares:	365	365
	Allotement of Shares up to 30 June. 2025 **X**	365	365
	Total Weighted Average Number of Shares	**98,571,236**	**98,571,236**
31.00	**Net operating cash flows per Shares (NOCFPS):**		
	The Computation of NOCFPS is given below:		
	Net Cash Generated fromOperating Activities	**86,766,970**	**24,687,316**
	Number of Shares outstanding during the year	98,571,236	98,571,236
	Net Operating Cash Flows per Share (NOCFPS)	**0.88**	**0.25**
32.00	**Reconcilition of net profit with cash flows from operating activities**		
	Net Profit/(Loss) after WPPF & before Tax	(8,475,950)	132,627,973
	Add: Depreciation	135,092,336	83,908,515
	Add: Finance Cost	29,122,711	28,792,332
	Add: Spare parts	4,333,224	1,432,075
	Less: Non Operating Income	-	(30,385,888)
	(Increase)/Decrease in prepayments	(43,918,311)	(181,624,883)
	(Increase)/Decrease in Receivable	(10,933,747)	(57,618,491)
	(Increase)/Decrease in Inventory	(2,927,256)	5,367,658
	Increase/(Decrease) in payable	(6,960,659)	12,786,986
	Increase/(Decrease) in Liabilities for Expenses	(13,120,314)	34,190,223
	AIT Paid during this period	(1,272,843)	(2,759,185)
	Interest paid	5,827,779	-
	Tax paid	-	(2,030,000)
	Total	**86,766,970**	**24,687,316**

Ahsan Manzur & Co. Chartered Accountants

Note's No.	Particulars	30-June-2026	30-June-2025

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

a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	Nil	Nil
b) Expenses reimbursed to the managing agent;	Nil	Nil
c) Commission or other remuneration payable separately to a managing agent or his associate;	Nil	Nil
d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.	Nil	Nil
e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil	Nil
f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	Nil	Nil
g) Other allowances and commission including guarantee commission.	Nil	Nil
h) Pensions etc.	Nil	Nil
(i) Pensions	Nil	Nil
(ii) Gratuities	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
(iv) Compensation for loss of office	Nil	Nil
(v) Consideration in connection with retirement from office.	Nil	Nil

34.00 Events after the reporting period

The Broad of Director of the company in its 123th meeting held on the 10 November 2026 has recommended cash dividand 0.22% for the year ended 30 June,2026 subject to approval of shareholder in the ensuing annual general meeting

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



35.00 Substance Over Form (Import Arrangement for Vehicles)

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

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

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

During the preceding year, the Company recognised 30 vehicles under this arrangement. However, as at 30 June 2026, the transfer of ownership of all 30 vehicles into the name of Intraco Refueling Station PLC remained pending due to limitations arising from the facilitating entity's loan arrangements and related security requirements. The process of transferring ownership of the vehicles was still underway.

36.00 Utilization of Bond Proceeds

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

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

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

Ahsan Manzur & Co Chartered Accountants

37.00 Related parties Transaction:

As per Bangladesh Accounting standards IAS 24 Related party Disclosure, Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party is making financial and operating decision.

The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24. During the year, the company carried out transactions with following related parties:

Name of the parties	Relationship	Nature of business	Notes No.	Opening Balance (1 July 2025)	Tractions during the year		Closing Balance (30 June 2026)
					Dr.	Cr.	
Absar & Elias Enterprise Ltd.	Parent-subsidiary	Interim Divdend Receivable	9.00	39,514,446	-	-	39,514,446
		Loan for operational purpose	10.00	-	6,619,626	-	6,619,626
Intraco Automobiles Ltd.	Parent-subsidiary	Interim Divdend Receivable	9.00	25,249,988	-	-	25,249,988
Intraco LPG Limited.	Affiliated entity	Advance as per the contract	10.00	144,941,576	119,282,923	165,155,880	99,068,619
Intraco CNG Ltd.	Common Director	Advance for operational purpose	10.00	84,758,774	178,920,811	93,932,959	169,746,626
Mohammed Riyadh Ali	Shareholder & Director	Board meeting fees		-	24,000	24,000	-
H M Hakim Ali	Shareholder & Director	Board meeting fees		-	24,000	24,000	-
Hoda Ali Selim Ahmed Mohamed	Shareholder & Director	Board meeting fees		-	24,000	24,000	-
Md. Moklasur Rahman Bhuiyan ACCA	Nominated Director	Board meeting fees		-	24,000	24,000	-
Advocate Abdul Halim	Independent Director (Resigned)	Board meeting fees		-	24,000	24,000	-

Ahsan Manzur & Co. Chartered Accountants

Intraco Refueling Station PLC
Schedule of Property, Plant & Equipment
As at 30 June,2026

Annexure-A

Particulars	Cost				Rate of Dep.	Depreciation			Written down value as on 30-June-2026
	Balance as on 01-Jul-25	Addition during the year	Capitalized during the year	Balance as on 30-June-2026		Balance as on 01-Jul-25	Charged during the year	Balance as on 30-June-2026	
Land	177,841,700	-	-	177,841,700		-	-	-	177,841,700
Land Development	157,233,399	-	-	157,233,399	5%	15,380,560	7,092,642	22,473,202	134,760,197
Vehicle	638,712,937	-	-	638,712,937	10%	27,641,912	61,107,103	88,749,015	549,963,923
Furniture & fixture	19,174,879	156,410	-	19,331,289	10%	10,106,752	922,454	11,029,206	8,302,083
Office Equipment & Renovation	10,505,259	4,151,294	-	14,656,553	10%	4,552,676	1,010,388	5,563,064	9,093,489
Building & Other Construction	406,850,773	222,000	-	407,072,773	5%	85,323,070	16,087,485	101,410,555	305,662,218
Plant & Machineries	1,076,196,937	904,039	-	1,077,100,976	5%	289,863,337	39,361,882	329,225,219	747,875,757
Backup Storage	17,367,667	-	-	17,367,667	5%	5,932,992	571,734	6,504,726	10,862,941
Generator & Substation	35,325,979	-	-	35,325,979	10%	8,285,691	2,704,029	10,989,720	24,336,259
Gas Line Installation	39,238,869	112,000	-	39,350,869	10%	20,916,996	1,843,387	22,760,383	16,590,486
Computer	6,352,962	57,199	-	6,410,161	10%	2,891,489	351,867	3,243,356	3,166,805
Online UPS	11,909,510	-	-	11,909,510	10%	6,552,568	535,694	7,088,262	4,821,248
Invertor	13,366,515	-	-	13,366,515	10%	3,312,601	1,005,391	4,317,992	9,048,523
Electrical Installation	41,874,598	37,380	-	41,911,978	10%	23,599,679	1,831,230	25,430,909	16,481,069
Fire Extinguisher	1,155,606	37,820	-	1,193,426	10%	740,296	45,313	785,609	407,817
Cylinder	10,799,160	-	-	10,799,160	10%	4,581,784	621,738	5,203,522	5,595,638
Balance as at June 30, 2026	**2,663,906,750**	**5,678,142**	**-**	**2,669,584,892**		**509,682,403**	**135,092,336**	**644,774,739**	**2,024,810,153**
Balance as at June 30, 2025	**1,799,924,082**	**15,807,884**	**848,174,784**	**2,663,906,750**		**425,773,886**	**83,908,515**	**509,682,401**	**2,154,224,349**

Allocation of Depreciation:

Administrative cost	2,284,709
Factory cost	132,807,628
Total	**135,092,336**

Ahsan Manzur & Co. Chartered Accountants