

**Intraco Refueling Station Limited & Its Subsidiaries**

**Un-Audited Financial Statements (1<sup>st</sup> Quarter)**



**For the Period of 01 July 2019 to 30 September 2019**

**Intraco Refueling Station Ltd & Its Subsidiaries**  
**Consolidated Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
**For the period ended 01.07.2019 to 30.09.2019.**

Particulars	Notes	Consolidated	
		Amount in Taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
Sales Revenue	12	262,400,891	230,899,930
Cost of Sales	13	234,033,174	204,470,985
<b>Gross Profit</b>		<b>28,367,716</b>	<b>26,428,945</b>
Administrative & selling Expenses	14	7,547,087	8,614,690
<b>Profit from Operation</b>		<b>20,820,629</b>	<b>17,814,256</b>
Financial Expenses	15	1,774,822	1,793,674
Non Operating Income	16	-	-
<b>Net Profit Before Tax</b>		<b>19,045,807</b>	<b>16,020,581</b>
Workers Profit Participation Fund (WPPF)		906,943	762,885
<b>Net Profit After WPPF</b>		<b>18,138,864</b>	<b>15,257,696</b>
<b>Income Tax Expenses</b>		<b>5,875,707</b>	<b>4,928,564</b>
Current Tax		3,455,232	2,293,400
Deferred Tax		2,420,474	2,635,164
<b>Net profit after tax</b>		<b>12,263,157</b>	<b>10,329,132</b>
Non-Controlling Interest @4.9997156% of NPAT	17	435,797	362,075
<b>Profit for Ordinary Shareholders</b>		<b>11,827,360</b>	<b>9,967,057</b>
<b>Basic Earnings Per Share (EPS)</b>	18	<b>0.15</b>	<b>0.13</b>

  
**Director**  
  
**Company Secretary**

  
**Director**

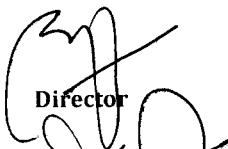
  
**Managing Director**  
  
**Chief Financial Officer**



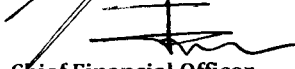
Place: Dhaka

Dated: 18 November 2019

**Intraco Refueling Station Ltd & Its Subsidiaries**  
**Consolidated Statement of Financial Position (Un-Audited)**  
As at 30 September, 2019

PARTICULARS	Notes	Consolidated	
		Amount In Taka	
		30-Sep-19	30-Jun-19
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	3	876,904,654	872,895,473
Stock of Machineries	4	89,620,000	89,620,000
Capital Work-In-Progress	5	59,968,300	41,949,510
<b>Total Non-Current Assets</b>		<b>1,026,492,954</b>	<b>1,004,464,983</b>
<b>CURRENT ASSETS</b>			
Inventories	6	14,974,314	15,614,027
Trade Receivables	7	10,617,932	13,983,983
Advance, deposit & pre-payments	8	126,862,684	126,433,249
Cash & cash equivalent	9	266,004,136	267,817,262
<b>Total Current Assets</b>		<b>418,459,066</b>	<b>423,848,521</b>
<b>TOTAL ASSETS</b>		<b>1,444,952,020</b>	<b>1,428,313,504</b>
<b>SHARE HOLDERS EQUITY</b>			
Share Capital	10	787,500,000	787,500,000
Retained Earnings		240,724,626	228,897,266
<b>Equity attributable to owners of the Company</b>		<b>1,028,224,626</b>	<b>1,016,397,266</b>
Non Controlling Interest		12,640,430	12,204,633
<b>Total Equity</b>		<b>1,040,865,056</b>	<b>1,028,601,899</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Tax Liability		107,609,701	105,189,227
Long Term Borrowings		32,521,620	32,521,620
		<b>140,131,321</b>	<b>137,710,847</b>
<b>CURRENT LIABILITIES</b>			
Current portion of Long Term Borrowings		21,504,492	21,504,492
Trade & Others Payables		56,544,050	59,174,572
Liabilities for expenses		13,143,107	10,676,025
Workers Profit Participation fund		16,192,543	15,285,600
Dividend Payable		711,212	2,955,062
Provision for Tax		155,860,240	152,405,007
<b>TOTAL CURRENT LIABILITIES</b>		<b>263,955,644</b>	<b>262,000,758</b>
<b>TOTAL LIABILITIES</b>		<b>404,086,965</b>	<b>399,711,605</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,444,952,020</b>	<b>1,428,313,504</b>
Net Asset Value (NAV)	11	13.06	12.91

  
**Director**  
  
**Company Secretary**

  
**Director**  
  
**Managing Director**  
  
**Chief Financial Officer**

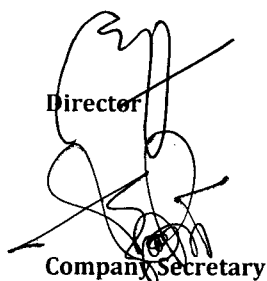
Place: Dhaka  
Dated: 18 November 2019

**INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES**  
**Consolidated Statement of Changes in Equity (Un-Audited)**  
**For the period ended Sep 30, 2019**

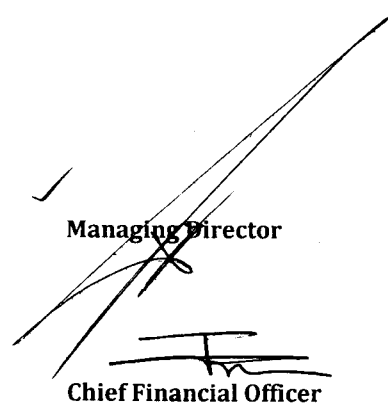
Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2019	787,500,000	228,897,266	1,016,397,266	12,204,633	1,028,601,899
Net Profit for the year after Tax	-	11,827,360	11,827,360	435,797	12,263,157
Balance as on: Sep 30, 2019	<b>787,500,000</b>	<b>240,724,626</b>	<b>1,028,224,626</b>	<b>12,640,430</b>	<b>1,040,865,056</b>

**INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES**  
**Consolidated Statement of Changes in Equity (Un-Audited)**  
**For the period ended Sep 30, 2018**

Particulars	Ordinary Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on : July 01, 2018	750,000,000	212,873,978	962,873,978	11,375,984	974,249,961
Net Profit for the year after Tax	-	9,967,057	9,967,057	362,075	10,329,132
Balance as on: Sep 30, 2018	<b>750,000,000</b>	<b>222,841,035</b>	<b>972,841,035</b>	<b>11,738,059</b>	<b>984,579,093</b>

  
**Director**  
**Company Secretary**

  
**Director**

  
**Managing Director**  
**Chief Financial Officer**

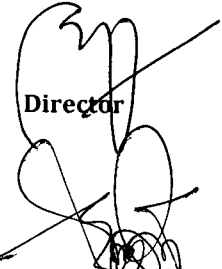

Place: Dhaka  
Dated: 18 November 2019

## Intraco Refueling Station Ltd & Its Subsidiaries

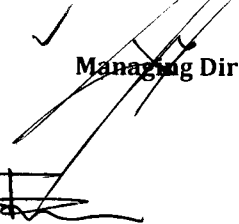
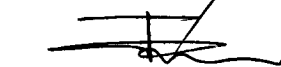
Consolidated Statement of Cash Flows (Un-Audited)

For the period ended 01.07.2019 to 30.09.2019

Particulars	Notes	Consolidated	
		Amount in taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers		269,414,832	233,004,779
Cash Payments to suppliers		(220,512,610)	(197,445,098)
Cash Payments to employees		(11,282,340)	(11,998,454)
Cash Payments to others		(5,998,598)	(7,615,802)
<b>Cash generated from operations</b>		<b>31,621,284</b>	<b>15,945,424</b>
Paid for income tax		-	(30,000)
<b>Net cash from operating activities</b>	<b>20</b>	<b>31,621,284</b>	<b>15,915,424</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Paid for Property, plant & equipment Purchase		(6,164,528)	(8,861,278)
Advance against L/C		-	(6,345,701)
Paid for spare parts purchase		(7,007,242)	(7,580,990)
Paid for Capital work-in-Progress		(18,018,790)	(1,585,750)
<b>Net cash used in investing activities</b>		<b>(31,190,560)</b>	<b>(24,373,719)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Paid long term loan		-	-
Paid for cash dividend		(2,243,851)	-
<b>Net cash provided by financing activities</b>		<b>(2,243,851)</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>		<b>(1,813,127)</b>	<b>(8,458,295)</b>
<b>Opening Cash and Cash Equivalents</b>		<b>267,817,262</b>	<b>306,820,608</b>
<b>Closing Cash and Cash Equivalents</b>		<b>266,004,136</b>	<b>298,362,314</b>
<b>Net Operating Cash Flow Per Share</b>	<b>19</b>	<b>0.40</b>	<b>0.20</b>

  
 Director  
  
 Company Secretary

  
 Director

  
 Managing Director  
  
 Chief Financial Officer

Place: Dhaka

Dated: 18 November 2019

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

Consolidated	
Amounts in Taka	
30-Sep-19	30-Jun-19

### 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 June 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.

#### Subsidiary Companies

##### Good CNG Refueling Station Ltd.

Good CNG Refueling Station Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-80047/09 dated 8th October, 2009.

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

The parent company holds 8,28,500 no. of shares that represent 95.00057% 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.

##### M Hye & Co. CNG Refueling Station Ltd.

M Hye & Co. CNG Refueling Station Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94484/11 dated 26th July, 2011.

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

The parent company holds 26,01,714 no. of shares that represent 95.00020% 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.

##### Nessa & Sons Ltd.

Nessa & Sons Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94488/11 dated 26th July, 2011.

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

The parent company holds 23,95,000 no. of shares that represent 95.000099% 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.

##### 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.

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.

##### East End Automobiles Ltd.

East End Automobiles Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-109457/13 dated 2nd June. 2013.

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

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

Consolidated	
Amounts in Taka	
30-Sep-19	30-Jun-19

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.

### 2.00 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in compliance with other relevant local laws including the Securities and Exchange Rules, 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

### 3.00 Property, Plant & Equipment: Tk 876,904,654

This represents the written down value of assets as at 30-09-2019 at historical cost.

Land	171,746,700	171,746,700
Land Development	21,162,644	21,430,525
Vehicle	12,306,876	12,622,437
Furniture & fixture	12,573,507	12,895,905
Office Equipment	4,523,728	4,639,721
Building & Other Construction	152,839,518	152,528,961
Plant & Machineries	410,386,869	407,434,355
Backup Storage (With Vehicle)	12,555,434	12,714,363
Generator	9,890,019	9,962,326
Gas Line Installation	25,717,497	24,315,439
Computer	2,018,446	2,070,201
Online UPS	7,857,658	8,059,136
Invertor	3,776,448	3,873,280
Electrical Installation	26,632,353	25,971,352
Fire Extinguisher	681,944	699,429
Tube well	83,651	85,796
Air Compressor	2,137,823	1,831,659
Digital Meter	13,540	13,888
	<b>876,904,654</b>	<b>872,895,473</b>

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

### 3.01 Movement of Property, Plant & Equipment: Tk 876,904,654

These have arrived at as under:

Cost (Opening Balance)	1,148,305,326	1,040,820,532
Add: Addition during the period	14,253,558	107,484,794
<b>Total Cost (a)</b>	<b>1,162,558,884</b>	<b>1,148,305,326</b>
Accumulated Depreciation (Opening Balance)	275,409,853	236,701,533
Add: Depreciation Charged	10,244,377	38,708,321
<b>Total Depreciation (b)</b>	<b>285,654,230</b>	<b>275,409,853</b>
<b>Written down Value (a-b)</b>	<b>876,904,654</b>	<b>872,895,473</b>

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

Consolidated	
Amounts in Taka	
30-Sep-19	30-Jun-19

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

### 4.00 Stock of Machineries: Tk 89,620,000

This has been arrived as follows

Opening Stock of Machineries # Note # 4.01

89,620,000	89,620,000
<b>89,620,000</b>	<b>89,620,000</b>

4.01 a) Compressor GEO-C-150HP 4 Stage Motor Driven  
SL No # SC08058-1 to 3

53,517,900	53,517,900
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b) Compressor GEO-C-150HP 4 Stage Motor Driven  
SL No # SC08069-2, SCO7052-1

36,102,100	36,102,100
<b>89,620,000</b>	<b>89,620,000</b>

### 5.00 Capital Work-in-Progress: Tk. 59,968,300

The break-up of the amount is given below:

Building & Other Construction

Intraco Refueling Station Ltd

Good CNG Refueling Station Ltd

M Hye & Co CNG Refueling Station Ltd

Nessa & Sons Ltd

Absar & Elias Enterprise Ltd

East End Automobiles Ltd

59,968,300	41,949,510
-	-
-	-
-	-
-	-
<b>59,968,300</b>	<b>41,949,510</b>

### 6.00 Inventories: Tk 14,974,314

This consists of the following:

Intraco Refueling Station Ltd (Spare parts)

(a) Opening Stock:

Consumable items

Capitalized Items

<b>15,614,027</b>	<b>13,392,479</b>
7,564,638	8,032,676
8,049,389	5,359,803

(b) Purchase during the period:

Consumable items

Capitalized Items

<b>8,820,412</b>	<b>46,156,000</b>
1,813,170	11,172,890
7,007,242	34,983,110

(c) Total (a+b)

Consumable items

Capitalized Items

<b>24,434,439</b>	<b>59,548,479</b>
9,377,808	19,205,566
15,056,631	40,342,913

(d) Total Issued this period

Consumable items

Capitalized Items Note # 6.01

<b>9,460,125</b>	<b>43,934,452</b>
1,371,095	11,640,928
8,089,030	32,293,524

Closing Stock: (c-d)

Consumable items

Capitalized Items

<b>14,974,314</b>	<b>15,614,027</b>
8,006,713	7,564,638
6,967,601	8,049,389

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

### 6.01 Capitalized this period: Tk 8,089,030

This consists of the following:

Intraco Refueling Station Ltd

Good CNG Refueling Station Ltd

M Hye & Co CNG Refueling Station Ltd

Nessa & Sons Ltd

Absar & Elias Enterprise Ltd

East End Automobiles Ltd

3,315,980	8,195,973
912,560	4,673,320
880,590	5,008,130
915,410	4,538,036
1,488,650	6,212,880
575,840	3,665,185
<b>8,089,030</b>	<b>32,293,524</b>



## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

	Consolidated	
	Amounts in Taka	
	30-Sep-19	30-Jun-19
<b>7.00 Trade &amp; Others Receivable: Tk 10,617,932</b>		
This consists of amount receivable by the following Companies:		
Intraco Refueling Station Ltd	748,817	624,950
Good CNG Refueling Station Ltd	684,932	840,771
M Hye & Co CNG Refueling Station Ltd	1,656,214	1,760,080
Nessa & Sons Ltd	1,004,738	3,132,885
Absar & Elias Enterprise Ltd	6,523,231	7,625,297
<b>Total</b>	<b>10,617,932</b>	<b>13,983,983</b>

### 7.01 Ageing of Accounts Receivable

Less Than 6 Months	10,617,932	13,983,983
More Than 6 Months	-	-
	<b>10,617,932</b>	<b>13,983,983</b>

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.	-	-
Receivables considered good in respect of which the company holds no security other than the debtor personal security.	9,662,243	12,300,587
Receivables considered doubtful or bad.	-	-
Debts due to by directors or other officers of the company	-	-
Receivables due by common management.	955,689	1,683,396
The maximum amount of receivable due by any director or other officer of the company.	-	-
	<b>10,617,932</b>	<b>13,983,983</b>

### 8.00 Advance, deposit and prepayments: Tk 126,862,684

The break-up of the amount is given below:

Advance Tax	# Notes # 08.01	30,721,187	30,721,187
Deposits	# Notes # 08.02	54,307,315	53,877,880
L/c Margin for capital machinery		41,834,182	41,834,182
<b>Total</b>		<b>126,862,684</b>	<b>126,433,249</b>

#### 8.01 Advances Tax: Tk 30,721,187

This has been arrived as follows:

Opening Balance	30,721,187	19,684,006
AIT Paid during this year	-	11,037,181
<b>Total</b>	<b>30,721,187</b>	<b>30,721,187</b>
Less: AIT adjusted with assesment	-	-
<b>Total</b>	<b>30,721,187</b>	<b>30,721,187</b>

#### 8.02 Deposits : Tk 54,307,315

This has been arrived as follows:

Bank Guarantee Margin	21,141,435	21,141,435
Security deposit to Titas Gas Transmission Co. Ltd	7,516,585	7,516,585
Security deposit to Bakhraabad Gas Distribution Co. Ltd	9,563,098	9,563,098
Security deposit to Pashchimanchal Gas Co. Ltd	3,320,760	3,320,760
Security deposit to Jalalabd Gas T&D system Ltd	6,205,491	6,205,491
Security deposit to KGDCL	5,117,320	5,117,320
Security deposit to PDB	1,011,191	1,011,191
Security Deposit against office rent	429,435	-
Security deposit to T&T	2,000	2,000
<b>Total</b>	<b>54,307,315</b>	<b>53,877,880</b>

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

	Consolidated	
	Amounts in Taka	
	30-Sep-19	30-Jun-19
<b>9.00 Cash &amp; cash equivalent: Tk 266,004,136</b>		
<b>Cash in Hand : Tk 13,636,083</b>		
This has been arrived as follows:		
Chandpur Station	1,571,976	1,621,931
Amizuddin Station (Narayangonj)	1,187,075	1,351,140
Haratali Station	1,246,185	1,446,185
Ishwardy Station	1,578,733	1,899,177
Hobigonj Station	1,246,900	2,105,154
Gabtolli Station	1,714,578	2,910,070
Tigerpass Station	2,518,551	3,046,670
Chandgaon Station	688,161	2,443,665
Petty cash in head office	1,883,924	1,531,927
<b>Total</b>	<b>13,636,083</b>	<b>18,355,919</b>
<b>Cash at Bank: Tk 47,275,049</b>		
This has been arrived as follows:		
Dutch Bangla Bank Ltd. A/c # 1790	175,236	34,712
Dutch Bangla Bank Ltd. A/c # 315	5,821	421,240
Dutch Bangla Bank Ltd. A/c # 57	574,527	226,039
Dhaka Bank Ltd. A/c # STD-312	1,364,269	1,152,832
Pubali Bank Ltd. A/c # 160	3,247	29,329
Social Islami Bank Ltd. A/c # 02032	1,628,218	647,527
Shahajalal Islami Bank Ltd, A/c # 482	1,171,990	22,050
Prime Bank Ltd. A/c # 2788	40,026	40,026
Sonali Bank Ltd. A/c # 598	9,690	9,690
Brac Bank Ltd -BDT A/c # 5088001	38,882,684	38,882,684
Brac Bank Ltd EUR A/c # 5088004 EUR 734.89	9,844	9,844
Brac Bank Ltd GBP A/c # 5088003 GBP 172.88	-	-
Brac Bank Ltd USD A/c # 5088002 USD 38691.64	225,099	225,099
Agrani Bank Ltd A/c # 139542	78,714	78,714
Agrani Bank Ltd A/c # 650329	163,662	164,020
Al-arafa Islami Bank Ltd , A/c # 6235	107	2,288
Social Islami Bank Ltd. A/c # 00161	572,166	583,853
National Bank Ltd. A/c # 589	461,926	566,762
The Farmers Bank Ltd A/c# 3254	-	-
ICB Islami Bank Ltd. A/c # 50310	1,965	1,965
Dhaka Bank Ltd. A/c # 4640	1,640,082	1,030,092
Uttara Bank Ltd. A/c # 4114	2,034	2,034
Uttara Bank Ltd, A/c # 2761	97,223	102,404
First Security Islami Bank Ltd.-A/c-8261	1,682	1,682
Agrani Bank Ltd -A/c-177286	36,456	40,411
Social Islami Bank Ltd, A/c-1844	118,535	87,252
First Security Islami Bank Ltd.-A/c-9656	479	479
Agrani Bank Ltd, A/c-14247	9,368	5,313
<b>Total</b>	<b>47,275,049</b>	<b>44,368,340</b>
FDR with Al-Arafa Islami Bank Ltd	205,093,003	205,093,003
<b>Grand Total</b>	<b>266,004,136</b>	<b>267,817,262</b>

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

	Consolidated	
	Amounts in Taka	
	30-Sep-19	30-Jun-19
<b>10.00 Share Capital : Tk. 787,500,000</b>		
<u>Authorized Capital</u>		
10,00,00,000 Ordinary Shares of Tk. 10 each	1,000,000,000	1,000,000,000
<u>Issued, Subs.&amp; Paid-up Capital</u>		
7,87,50,000 Ordinary Shares of Tk. 10 each fully paid up	787,500,000	787,500,000
<b>11.00 Net Asset Value (NAV)Per Share:</b>		
Total Asset	1,444,952,020	1,428,313,504
Less: Total Liability	404,086,965	399,711,605
Less: Non Controlling Interest	12,640,430	12,204,633
Net Asset	1,028,224,625	1,016,397,265
No. of ordinary share	78,750,000	78,750,000
Net Asset Value per share	13.06	12.91

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

	Consolidated	
	Amounts in Taka	
	01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
<b>12.00 Turnover: Tk. 262,400,891</b>		
<b>This consists of the following</b>		
Sales Revenue	266,048,781	233,745,071
Less: Sharing revenue	3,647,890	2,845,141
	<b>262,400,891</b>	<b>230,899,930</b>
<b>13.00 Cost of Sales : Tk. 234,033,174</b>		
Gas Bill (Compressor )	198,711,695	173,395,609
Gas Bill (Captive/Engine )	3,944,380	3,553,941
Spare parts consumption	1,371,095	1,686,068
Maintenance & Lubricants Expenses	1,474,528	1,112,467
Electricity Bill	11,303,064	8,348,499
Station Rent	635,250	635,250
Salary & Wages	7,154,492	7,306,018
Depreciation	9,438,671	8,433,133
<b>Total</b>	<b>234,033,174</b>	<b>204,470,985</b>

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

Consolidated	
Amounts in Taka	
01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018

**14.00 Administrative & Selling Expenses: Tk. 7,547,087**

The break-up of the amount is given below:

Salary & Allowances	4,131,538	4,460,330
Travelling & Conveyance	313,418	358,255
Travelling overseas	127,431	217,589
Printing & Stationery	316,205	647,883
Entertainment	244,782	277,937
Telephone & Mobile expense	234,207	245,279
Water bill	6,070	5,930
Bank Charge & Commission	55,405	86,659
Office Rent	429,435	600,000
Utility & Service charge	125,430	-
Vacant Land Rent	60,000	60,000
Electricity bill	45,180	52,098
Wasa bill	-	2,841
Postage & Courier	48,930	53,660
Gas & Fuel expenses-vehicle	87,266	92,046
Vehicle maintenance	31,276	16,496
Fees & Professional charges	-	39,635
Insurance Premium Stations	-	-
Employees welfare expense	24,810	16,060
Internet expense	43,160	43,160
Registration & Renewals	-	199,913
Food bill	126,000	126,000
Overtime bill	20,831	16,331
Audit fees with VAT	115,000	115,000
Vat A/c	64,415	90,000
Donation Expenses	-	-
Other Expenses	90,592	116,310
Depreciation	805,706	675,278
<b>Total</b>	<b>7,547,087</b>	<b>8,614,690</b>

**15.00 Financial Expenses: Tk. 1,774,822**

Shahajalal Islami Bank Ltd A/c # 0045

**Total**

1,774,822	1,793,674
<b>1,774,822</b>	<b>1,793,674</b>

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

		Consolidated	
		Amounts in Taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
<b>16.00 Non Operating Income: Tk. 0</b>			
Bank Interest	-	-	
Dividend Income	-	-	
<b>Total</b>	-	-	
<b>17.00 Non Controlling interest: Tk. 435,797</b>			
Subsidiaries net profit (Note # 17.01)	8,716,438	7,241,908	
Non-Controlling Interest @4.9997156% of NPAT	<b>435,797</b>	<b>362,075</b>	
<b>17.01 Subsidiaries net profit:</b>			
Good CNG Refueling Station Ltd	1,289,238	1,114,368	
M Hye & Co CNG Refueling Station Ltd	2,774,888	2,404,796	
Nessa & Sons Ltd	1,018,772	1,223,197	
East End Automobiles Ltd	1,122,462	934,027	
Absar & Elias Enterprise Ltd	2,511,079	1,565,520	
	<b>8,716,438</b>	<b>7,241,908</b>	
<b>18.00 Basic Earnings Per Share:</b>			
The composition of earnings per shares (EPS) is given below:			
Profit after tax	11,827,360	9,967,057	
Average number of ordinary shares outstanding during the period # Note # 18.01	78,750,000	78,750,000	
Earnings per share Basic :	<b>0.15</b>	<b>0.13</b>	

## Intraco Refueling Station Ltd & Its Subsidiaries

Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

		Consolidated	
		Amounts in Taka	
		01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
18.01 Calculation of Average Number of Shares:		Days of Utilization of Shares	
		Days of Whole Year	
	Allotment of Shares up to Sep 2018		
	75,000,000 X	92	92
		92	92
		75,000,000	75,000,000
	Stock dividend as on 23 December 2018		
	3,750,000 X	92	92
		92	92
		3,750,000	3,750,000
	<b>Total Weighted Average Number of Shares</b>	<b>78,750,000</b>	<b>78,750,000</b>

### 19.00 Net operating cash flows per Shares ( NOCFPS):

The Computation of NOCFPS is given below:

Net Cash Generated from		
Operating Activities	31,621,284	15,915,424
Number of Shares outstanding		
during the period	78,750,000	78,750,000
Net Operating Cash Flows per		
Share (NOCFPS)	0.40	0.20

### 20.00 Reconciliation of net profit with cash flows from operating activities

Net Profit/(Loss) after WPPF & before Tax	18,138,864	15,257,696
Add: Depreciation	10,244,377	9,108,411
Add: Spare parts	1,371,095	1,686,068
(Increase)/Decrease in prepayments	(429,435)	-
(Increase)/Decrease in Receivable	3,366,051	(740,292)
(Increase)/Decrease in Inventory	(1,813,170)	(2,015,870)
Increase/(Decrease) in payable	(2,630,523)	(8,383,462)
Increase/(Decrease) in Liabilities for Expenses	3,374,025	1,032,873
	<b>31,621,284</b>	<b>15,945,424</b>

## Intraco Refueling Station Ltd & Its Subsidiaries


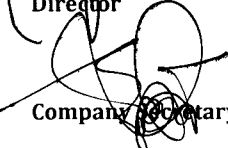
Notes to the Financial Statements (Un-Audited)

As at and for the period ended 30 Sep, 2019

	Consolidated	
	Amounts in Taka	
	01.07.2019 to 30.09.2019	01.07.2018 to 30.09.2018
<b>21.00 Disclosure as per requirement of para 4, part II, schedule XI of the</b>		
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

### 22.00 Significant Deviation on sales, Net profit, EPS & NOCFPS :

During the period sales has been increased as well as net profit after tax has been increased compared to previous period ended on 30 September 2018. As a result EPS increased in current period compare to previous period. NOCFPS has been increased due to increase of sales as well as increase of cash collection from customers compare to previous period.

  
 Director  
  
 Company Secretary

  
 Director  
  
 Managing Director  
  
 Chief Financial Officer



**INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES**  
**Schedule of Property, Plant & Equipment (Un-Audited)**  
**As at September 30, 2019**

Particulars	Cost			Rate of Dep.	Depreciation		Written down value as on 30-Sep-19	
	Balance as on 01-Jul-19	Addition the period	Balance as on 30-Sep-19		Balance as on 01-Jul-19	Charged the period		Balance as on 30-Sep-19
	Land	171,746,700	-		171,746,700	-		-
Land Development	22,695,586	-	22,695,586	5%	267,882	1,532,942	21,162,644	
Vehicle	18,578,387	-	18,578,387	10%	315,561	6,271,511	12,306,876	
Furniture & fixture	17,426,802	-	17,426,802	10%	322,398	4,853,295	12,573,507	
Office Equipment	5,393,829	-	5,393,829	10%	115,993	870,101	4,523,728	
Building & Other Construction	181,606,581	2,245,235	183,851,816	5%	1,934,677	31,012,298	152,839,518	
Plant & Machineries	606,898,077	8,089,030	614,987,107	5%	5,136,516	204,600,238	410,386,869	
Backup Storage (With Vehicle)	14,700,265	-	14,700,265	5%	158,930	2,144,831	12,555,434	
Generator	14,070,704	181,283	14,251,987	10%	253,590	4,361,968	9,890,019	
Gas Line Installation	33,601,072	2,041,427	35,642,499	10%	639,369	9,925,002	25,717,497	
Computer	2,899,800	-	2,899,800	10%	51,755	881,354	2,018,446	
Online UPS	10,011,625	-	10,011,625	10%	201,478	2,153,967	7,857,658	
Invertor	4,554,750	-	4,554,750	10%	96,832	778,302	3,776,448	
Electrical Installation	40,440,556	1,335,603	41,776,159	10%	674,602	15,143,806	26,632,353	
Fire Extinguisher	1,104,606	-	1,104,606	10%	17,486	422,662	681,944	
Tube well	176,088	-	176,088	10%	2,145	92,437	83,651	
Air Compressor	2,378,695	360,980	2,739,675	10%	54,816	601,852	2,137,823	
Digital Meter	21,203	-	21,203	10%	347	7,663	13,540	
<b>Balance as at September 30, 2019</b>	<b>1,148,305,326</b>	<b>14,253,558</b>	<b>1,162,558,884</b>		<b>10,244,377</b>	<b>285,654,230</b>	<b>876,904,654</b>	

**Allocation of Depreciation:**

Administrative cost	805,707
Factory cost	9,438,670
<b>Total</b>	<b><u>10,244,377</u></b>