

# **Intraco Refueling Station PLC**

**Un-Audited Financial Statements**

**For the Half Year ended 31 Dec 2024**


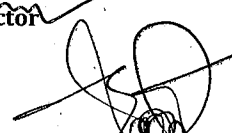
# INTRACO REFUELING STATION PLC

## Statement of Financial Position (Un-Audited)

As at half year ended Dec 31, 2024

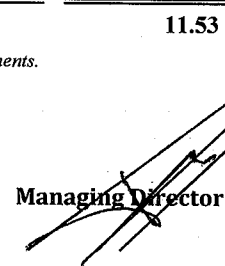
Particulars	Notes	Amount in Taka'	
		31-Dec-2024	30-Jun-2024
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	4.00	1,058,886,206	1,070,757,160
Capital Work-In-Progress	5.00	580,047,001	580,047,001
<b>Total Non-Current Assets</b>		<b>1,638,933,207</b>	<b>1,650,804,161</b>
Investment in Share	6.00	104,889,244	104,889,244
<b>CURRENT ASSETS</b>			
Inventories	7.00	10,856,958	10,533,868
Trade Receivables	8.00	1,307,780	1,499,562
Dividend Receivable	9.00	193,277,842	165,793,492
Advance, deposit & pre-payments	10.00	183,122,173	181,354,327
Cash & Cash Equivalents	11.00	10,119,628	25,116,963
<b>Total Current Assets</b>		<b>398,684,381</b>	<b>384,298,212</b>
<b>TOTAL ASSETS</b>		<b>2,142,506,832</b>	<b>2,139,991,617</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders Equity</b>			
Share Capital	12.00	982,327,500	982,327,500
Retained Earnings	13.00	187,647,826	150,305,994
<b>Equity attributable to owners of the Company</b>		<b>1,169,975,326</b>	<b>1,132,633,494</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Tax Liability	14.00	61,435,371	53,667,650
Long Term Borrowings	15.00	9,268,384	9,268,384
Intraco Refueling Convertible Bond	16.00	373,500,000	373,500,000
Security Deposit (Long Term Portion)	17.00	302,145,760	302,145,760
<b>Total Non-Current Liabilities</b>		<b>746,349,515</b>	<b>738,581,794</b>
<b>CURRENT LIABILITIES</b>			
Current portion of Long Term Borrowings	15.00	8,100,000	16,200,000
Trade & Others Payables	18.00	44,030,883	87,140,005
Unclaimed Dividend Account	19.00	8,887,031	2,076,215
Liabilities for expenses	20.00	10,650,934	20,715,396
Workers Profit Participation fund	21.00	28,443,073	25,402,673
Provision for Tax	22.00	126,070,070	117,242,040
<b>Total Current Liabilities</b>		<b>226,181,991</b>	<b>268,776,329</b>
<b>TOTAL LIABILITIES</b>		<b>972,531,507</b>	<b>1,007,358,123</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,142,506,832</b>	<b>2,139,991,617</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>23.00</b>	<b>11.91</b>	<b>11.53</b>

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

  
 Director  
  
 Company Secretary

  
 Director

  
 Chief Financial Officer

  
 Managing Director

This is the statement of financial position referred to in our report of even date annexed.



Place: Dhaka

Dated: January 29, 2025

**INTRACO REFUELING STATION PLC**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
For the half year ended Dec 31, 2024

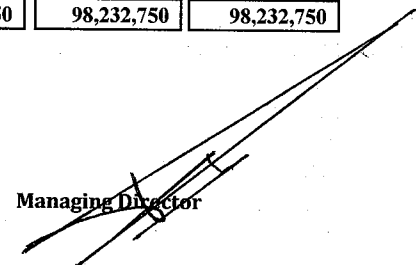
Sl.	Particulars	Notes	Amount in Taka			
			01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023	01.10.2024 to 31.12.2024	01.10.2023 to 31.12.2023
A	Sales Revenue	24.00	304,196,958	311,801,915	163,724,668	143,673,356
B	Cost of Sales	25.00	244,969,641	274,993,821	127,278,248	124,895,723
C	Gross Profit (A-B)		59,227,317	36,808,094	36,446,420	18,777,633
D	Administrative & Selling Expenses	26.00	21,784,146	18,323,018	9,165,328	8,512,918
E	Financial Expenses	27.00	8,609,003	1,945,489	4,304,502	940,750
F	Profit from Operation (C-D-E)		28,834,169	16,539,587	22,976,591	9,323,965
G	Other Income	28.00	35,014,240	29,088,099	18,364,898	14,092,669
H	Net Profit before WPPF (F+G)		63,848,409	45,627,686	41,341,489	23,416,634
I	Workers Profit Participation Fund (WPPF)		3,040,400	2,172,747	1,968,642	1,115,078
J	Net Profit Before Tax (H-I)		60,808,008	43,454,939	39,372,846	22,301,556
K	Income Tax Expenses		16,595,751	10,887,627	7,623,514	3,015,499
	Income Tax Expense	22.01	8,828,030	5,817,620	4,655,328	2,818,534
	Deferred Tax Expense	14.01	7,767,721	5,070,008	2,968,186	196,966
L	Net Profit After Tax (J-K)		44,212,257	32,567,312	31,749,332	19,286,057
M	Other Comprehensive Income		-	-	-	-
N	Total Comprehensive Income (L+M)		44,212,257	32,567,312	31,749,332	19,286,057
O	Non-Controlling Interest		-	-	-	-
P	Profit for Ordinary Shareholders (N-O)		44,212,257	32,567,312	31,749,332	19,286,057
Q	EPS	29.00	0.45	0.33	0.32	0.20
	Number of shares used to compute EPS		98,232,750	98,232,750	98,232,750	98,232,750

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

  
Director  
  
Company Secretary

  
Director

  
Chief Financial Officer

  
Managing Director

Place: Dhaka

Dated: January 29, 2025

**INTRACO REFUELING STATION PLC**  
**Statement of Changes in Equity (Un-Audited)**

For the half year ended Dec 31, 2024

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2024	982,327,500	150,305,995	1,132,633,494
0% stock dividend	-	-	-
1% cash dividend Payable	-	(6,870,426)	(6,870,426)
Interim Dividend	-	-	-
Prior period adjustment on NCI	-	-	-
Net Profit for the period after Tax	-	44,212,257	44,212,257
Balance as on: Dec 31, 2024	<b>982,327,500</b>	<b>187,647,826</b>	<b>1,169,975,326</b>

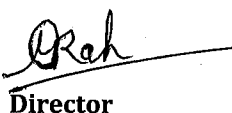
**INTRACO REFUELING STATION PLC**  
**Statement of Changes in Equity (Un-Audited)**

For the half year ended Dec 31, 2023

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on : July 01, 2023	982,327,500	156,491,671	1,138,819,171
0% stock dividend	-	-	-
10% cash dividend Payable	-	(68,703,985)	(68,703,985)
Interim Dividend	-	(29,088,099)	(29,088,099)
Transfer to unclaimed dividend	-	-	-
Net Profit for the period	-	32,567,312	32,567,312
Balance as on: Dec 31, 2023	<b>982,327,500</b>	<b>91,266,899</b>	<b>1,073,594,399</b>

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: January 29, 2025

# INTRACO REFUELING STATION PLC

## Statement of Cash Flows (Un-Audited)

For the half year ended Dec 31, 2024

Particulars	Amount in Taka	
	01.07.2024	01.07.2023
	to 31.12.2024	to 31.12.2023

**A. CASH FLOWS FROM OPERATING ACTIVITIES:**

Cash received from customers		304,388,740	314,420,484
Receipts from other income		7,529,888	-
Cash Payments to suppliers		(250,253,886)	(211,616,001)
Cash Payments to employees		(22,763,958)	(20,511,563)
Cash Payments to others		(8,077,338)	(43,732,268)
<b>Cash generated from operations</b>		<b>30,823,446</b>	<b>38,560,652</b>
Cash payments for financial expenses		(11,729,954)	(2,239,633)
Paid for Income Tax		-	-
<b>Net cash from operating activities</b>	<b>31.00</b>	<b>19,093,492</b>	<b>36,321,020</b>

**B. CASH FLOWS FROM INVESTING ACTIVITIES:**

Acquisition of Property, Plant & Equipment		(12,576,527)	(34,751,914)
Net Fund Adjustment		(7,500,000)	-
<b>Net cash used in investing activities</b>		<b>(20,076,527)</b>	<b>(34,751,914)</b>

**C. CASH FLOWS FROM FINANCING ACTIVITIES:**

Paid long term loan		(14,014,300)	(34,077,515)
Received of Cash Dividend from Subsidiary		-	22,300,000
<b>Net cash provided by financing activities</b>		<b>(14,014,300)</b>	<b>(11,777,515)</b>

<b>D. Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>(14,997,335)</b>	<b>(10,208,409)</b>
<b>E. Cash &amp; cash equivalents at the beginning of the period</b>		<b>25,116,963</b>	<b>19,963,774</b>
<b>F. Cash &amp; cash equivalents at the end of the period (D+E)</b>		<b>10,119,628</b>	<b>9,755,365</b>
<b>G. Net Operating Cash Flow Per Share</b>	<b>30.00</b>	<b>0.19</b>	<b>0.37</b>

*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: January 29, 2025

# INTRACO REFUELING STATION PLC

## Accounting Policies and Explanatory Notes (Un-Audited)

For the half year ended 31 December, 2024

### 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 construction and operation of CNG Refueling Station all over the 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.

### 3.00 Basis of preparation and significant accounting policies

#### 3.01 Basis of Measurement of Elements of Financial Statements

The financial statements of the company have been 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 half year ended 31 December, 2024

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
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: Disclosures
IFRS-8	Operating Segments
IFRS-9	Financial Instruments
IFRS-12	Disclosure of interests in Other Entities
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

### **3.02 Going Concern Basis**

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

### **3.03 Structure, Content and Presentation of Financial Statements**

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 half year ended 31 December, 2024
- ii) Statement of Profit or Loss and other comprehensive income for the half year ended 31 December, 2024
- iii) Statement of Changes in Equity for the half year ended 31 December, 2024
- iv) Statement of Cash flows for the half year ended 31 December, 2024
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the half year ended 31 December, 2024

### **3.04 Reporting year**

The financial statements cover six months from 01 July, 2024 to 31 December, 2024

### **3.05 Revenue Recognition**

As per IFRS-15: "Revenue from Contracts form Customers", Revenue is recognised only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;
- (b) The entity can identify each party 's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract)
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

### **3.06 Borrowing Costs**

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

### **3.07 Intraco Refueling Convertible Bond**

Intraco Refueling Station PLC as Originator initiated the process of issuance of Intraco Refueling Convertible Bond for a total of BDT 500 Million but subscribe 373.5 (Three Hundred Seventy Three Million Taka only) under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, of which 30% (BDT 15 Million) has been offered and subscribed through Private Placement, 44.70% (BDT 22.35 Million) offered and subscribed to existing shareholders and Initial Public Offer (IPO). "The Commission" gave its consent through a letter reference No. BSEC/CI/DS-206/2022/1413 dated October 01, 2023. under Public Offer approval from Bangladesh Securities and Exchange Commission.

#### **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 shall 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.

### 3.08 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. Expenses 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	31-Dec-2024	30-June-2024
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	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 exists, 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.



### **3.09 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.

### **3.10 Events after the reporting period**

Events after 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 adjusting events are disclosed in the notes when material.

### **3.11 Statement of Cash Flows**

The Statement of Cash Flows has been 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.

### **3.12 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.

### **3.13 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

#### **Basic earnings**

This represents earnings for the half year ended 31 December, 2024 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 was no potential dilutive ordinary shares during the half year ended 31 December, 2024

### **3.14 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

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.

### **3.15 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.

### 3.16 Income Tax

#### **Current Tax**

A provision for Tax has been made during the year applying the rate as per Income Tax Act 2023.

#### **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 Ordinance, 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.

### 3.17 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.

### 3.18 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.

Previous year's figures has been rearranged when ever consider necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

### 3.19 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.

### 3.20 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.

#### **Management perception:**

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 because presently the demand of CNG is increasing day by day.

**b) Market risks:**

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company to

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 Ltd 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 uninterrupted 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 Ltd. has been dealing with its working capital in efficient way.

**3.21 Authorisation for issue**

The financial statements were authorized for issue by the Board of Directors of the company on January 29, 2025.

**INTRACO REFUELING STATION PLC**  
**Notes to the Financial Statements (Un-Audited)**  
For the half year ended Dec 31, 2024

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>4.00</b>	<b>Property, Plant and Equipments: Tk. 1,058,886,206</b>		
	This represents the written down value of assets as at 31.12.2024 at historical cost.		
	Land	171,746,700	171,746,700
	Land Development	67,356,366	68,883,452
	Vehicle	11,294,461	8,022,043
	Furniture & fixture	5,671,584	5,344,529
	Office Equipment	4,696,970	5,022,169
	Building & Other Construction	197,134,507	199,343,493
	Plant & Machineries	547,916,426	563,226,321
	Backup Storage	11,735,588	12,036,500
	Generator	5,386,277	5,669,765
	Gas Line Installation	9,915,580	7,858,488
	Computer	2,478,356	2,193,056
	Online UPS	5,654,550	5,952,158
	Invertor	5,929,345	2,859,017
	Electrical Installation	4,968,327	5,229,818
	Fire Extinguisher	438,383	461,456
	Cylinder	6,562,786	6,908,196
		<b>1,058,886,206</b>	<b>1,070,757,160</b>
	All the above buildings have been constructed and machinery have been erected on Leased Land taken from Private Land Lord.		
<b>4.01</b>	<b>Movement of Property, Plant &amp; Equipment</b>		
	This has been arrived at as under:		
	A. Cost:		
	Opening Balance	1,323,628,365	1,271,708,924
	Add: Addition during the period	12,576,527	51,919,441
	Add: Capitalized during the period	-	-
		1,336,204,892	1,323,628,365
	B. Accumulated Depreciation		
	Opening Balance	252,871,206	203,733,083
	Add: Depreciation Charged during the period	24,447,480	49,138,123
		277,318,686	252,871,206
	<b>(A-B) Written down Value</b>	<b>1,058,886,206</b>	<b>1,070,757,160</b>
<b>5.00</b>	<b>Capital Work- in -Progress: Tk. 580,047,001</b>		
	The break-up of the amount is given below:		
	<b>Construction on Bhola Project:</b>		
	Opening Balance	580,047,001	-
	Add: Addition during the period	-	580,047,001
	Total	580,047,001	580,047,001
	Less: Capitalized this period	-	-
	<b>Total</b>	<b>580,047,001</b>	<b>580,047,001</b>
<b>6.00</b>	<b>Investment In Share: Tk. 104,889,244</b>		
	The break-up of the amount is given below:		
	Good CNG Refueling Station Ltd	8,285,000	8,285,000
	M Hye & Co CNG Refueling Station Ltd	26,017,144	26,017,144
	Nessa & Sons Ltd	23,950,000	23,950,000
	Intraco Automobiles Ltd.	25,583,100	25,583,100
	Absar & Elias Enterprise Ltd	21,054,000	21,054,000
	<b>Total</b>	<b>104,889,244</b>	<b>104,889,244</b>

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>7.00</b>	<b>Inventories: Tk. 10,856,958</b>		
	The break-up of the amount is given below:		
<b>7.01</b>	<b>Inventories (Consumable Items)</b>		
	(a) Opening Stock:	980,838	25,035
	(b) Purchase during the period:	1,865,742	2,417,556
	(c) Total (a+b)	2,846,580	2,442,591
	(d) Spares consumption this period	1,542,652	1,461,753
	(e) Issue to Subsidiary company:	-	-
	(f) Total consumption (d+e)	1,542,652	1,461,753
	<b>(g) Closing Stock (c-f)</b>	<b>1,303,928</b>	<b>980,838</b>
	These have been valued at cost. The above stock valued and certified by the management.		
<b>7.02</b>	<b>Inventories (Capitalized Items)</b>		
	(a) Opening Stock:	9,553,030	9,553,030
	(b) Purchase during the period:	-	-
	(c) Total (a+b)	9,553,030	9,553,030
	(d) Capitalized this period	-	-
	(e) Issue to Subsidiary company:	-	-
	(f) Total capitalized	-	-
	<b>(g) Closing Stock (c-f)</b>	<b>9,553,030</b>	<b>9,553,030</b>
	These have been valued at cost. The above stock valued and certified by the management.		
	<b>Total Inventories (Consumable+Capitalized)</b>	<b>10,856,958</b>	<b>10,533,868</b>
<b>8.00</b>	<b>Trade Receivables : Tk. 1,307,780</b>		
	This consists of the following:		
	Check Point Bangladesh Ltd	367,650	487,306
	Customs, VAT & Exercise	13,558	22,735
	Universal	332,006	505,612
	M/S. Yunusco (BD) Ltd	343,219	205,025
	M/S. Maheen Garments	82,547	119,576
	QNS Container Service Ltd.	112,348	158,777
	Maheen Label Tax.	56,452	531
	<b>Total</b>	<b>1,307,780</b>	<b>1,499,562</b>
<b>8.01</b>	<b>Ageing of Accounts Receivable</b>		
	Less Than 6 Months	1,307,780	1,499,562
	More Than 6 Months	-	-
		<b>1,307,780</b>	<b>1,499,562</b>
	<b>The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:</b>		
	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.	1,307,780	1,499,562
	Receivables considered doubtful or bad.		

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
	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.		
		<b>1,307,780</b>	<b>1,499,562</b>

**9.00 Dividend Receivable: Tk. 193,277,842**

The break-up of the amount is given below:

Good CNG Refueling Station Ltd.	29,738,376	24,436,259
Nessa & Sons Ltd.	43,454,902	39,010,890
M Hye & Co CNG Refueling Station Ltd.	56,601,936	45,258,516
Absar & Elias Enterprise Ltd	42,206,603	39,514,446
Intraco Automobiles Ltd.	21,276,026	17,573,381
<b>Total</b>	<b>193,277,842</b>	<b>165,793,492</b>
Less: Cash received		
<b>Net Dividend Receivable</b>	<b>193,277,842</b>	<b>165,793,492</b>

**10.00 Advances, Deposits & Pre-payments: Tk. 183,122,173**

The break-up of the amount is given below:

Advance Tax	Note 10.01	52,048,009	52,048,009
Deposits	Note 10.02	125,354,164	123,265,428
Other Advances	Note 10.03	5,720,000	6,040,890
		<b>183,122,173</b>	<b>181,354,327</b>

**10.01 Advanceed Tax**

This has been arrived as follows:

Opening Balance AIT	52,048,009	51,923,009
AIT Paid during this period	-	125,000
<b>Total</b>	<b>52,048,009</b>	<b>52,048,009</b>
Less: AIT adjusted with assesment	-	-
<b>Total</b>	<b>52,048,009</b>	<b>52,048,009</b>

The company has made provision for tax against the Advanced Income Tax which has properly been disclosed in the note 21'Provision for Tax'. 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 AIT both have been shown in the Financial statement with proper notes and disclosures. The company will adjust both AIT and Provision for tax as soon as the assessment is completed.

**10.02 Deposits**

This has been arrived as follows:

Bank Guarantee Margin	12,328,295	10,239,559
Security Deposit to Sunderban Gas Distribution Company Ltd.	75,598,835	75,598,835
Security Deposit to Paschimanchal Gas Distribution Co Ltd.	22,714,125	22,714,125
Security Deposit to Titas Gas Transmission Co. Ltd.	3,278,710	3,278,710
Security Deposit to Bakhrabad Gas distribution Co. Ltd.	9,404,764	9,404,764
Security Deposit against office rent	429,435	429,435
Security Deposit to West Zone	1,600,000	1,600,000
<b>Total</b>	<b>125,354,164</b>	<b>123,265,428</b>

**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	2,000,000	2,000,000
Advance against salary	-	320,890
<b>Total</b>	<b>5,720,000</b>	<b>6,040,890</b>

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>11.00</b>	<b>Cash &amp; Cash Equivalents: Tk. 10,119,628</b>		
	The break-up of the amount is given below:		
	Cash in hand Notes # 11.01	1,121,314	3,667,150
	Cash at bank Notes # 11.02	8,998,314	21,449,813
	<b>Total</b>	<b>10,119,628</b>	<b>25,116,963</b>

**11.01 Cash in Hand : Tk. 1,121,314**

**Station Name**

Chandpur Station	482,011	551,613
Chandpur Station Petty Cash	1,210	1,782
Amizuddin Station	370,587	534,056
Amizuddin Station Petty Cash	1,684	40,632
Haratali Station	-	1,156,458
Haratali Station Petty Cash	-	104
Gopalgonj LPG	22,375	1,282,992
Gopalgonj Petty Cash	60	2,460
Keranigonj LPG Petty Cash	307	206
Bhola 5 mmc Petty Cash	47,542	56,963
Bhola 20 mmc	18,763	29,384
Petty cash in head office	176,775	10,500
<b>Total</b>	<b>1,121,314</b>	<b>3,667,150</b>

Cash in hand has been certified by the management of the company.

**11.02 Cash at Bank : Tk. 8,998,314**

The break-up of the amount is given below:

**Bank Name**

<b>1</b>	Dutch Bangla Bank Ltd. A/c # 315	298,016	185,895
<b>2</b>	Dhaka Bank Ltd. A/c # STD-312	418	415
<b>3</b>	Pubali Bank Ltd. A/c # 160	754,636	1,036,579
<b>4</b>	Social Islami Bank Ltd. A/c # 02032	68,564	2,941
<b>5</b>	Dhaka Bank Ltd Ac no 703	831,863	7,239,998
<b>6</b>	Shahajalal Islami Bank Ltd, A/c # 482	815	815
<b>7</b>	Prime Bank Ltd. A/c # 2788	254,695	254,695
<b>8</b>	Sonali Bank Ltd. A/c # 598	7,620	7,620
<b>9</b>	Brac Bank Ltd -BDT A/c # 5088001	8,973	8,973
<b>10</b>	Brac Bank Ltd EUR A/c # 5088004 EUR 96.44	12,044	12,196
<b>11</b>	Padma Bank Ltd. A/C # STD -1111008816	2,009	2,009
<b>12</b>	Dutch-Bangla Bank Ltd. A/C # STD -193.11011961	178,749	178,749
<b>13</b>	Brac Bank Ltd USD A/c # 5088002 USD 1083.01	129,961	127,795
<b>14</b>	Agrani Bank Ltd A/c # 139542	245	728
<b>15</b>	Agrani Bank Ltd A/c # 650329	498	982
<b>16</b>	Al-arafa Islami Bank Ltd , A/c # 6235	155,295	155,295
<b>17</b>	IFIC Bank Ac no 20001	759	759
<b>18</b>	Social Islami Bank Ltd. A/c # 00161	3,330,162	936,660
<b>19</b>	Dutch Bangla Bank 789	495,992	467,083
<b>20</b>	Dutch Bangla Bank Ltd ac no 8016	259,969	99,409
<b>21</b>	Standard Bank Limited 974	-	9,885,493
<b>22</b>	Social Islami Bank Ltd. A/c # 4659	120,556	837,693
<b>23</b>	DBBL Bank (IRSL-Operation)-A/C-10341	1,157	1,540
<b>24</b>	Dhaka Bank Ltd. A/c # STD-5605	2,085,318	5,491
	<b>Total</b>	<b>8,998,314</b>	<b>21,449,813</b>

All the above Bank Balance has been reconciled and agreed with the Bank Statement.

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024

**12.00 Share Capital : Tk. 982,327,500**

**Authorised Capital :**

1,500,00,000 shares of Tk 10 each

**1,500,000,000**

**1,500,000,000**

**Issued, Subscribed, Called-up & Paid-up Capital :**

98,232,750 shares of Tk 10 each

**98,232,500**

**98,232,500**

The company increased its paid up share capital from Tk.90,956,250 to 98,232,750 by issuing 7,276,500 shares @ Tk 10 each through bonus share.

Particular's	% of Holdings
Directors & Sponsors	30.06%
General Public	57.93%
Institutions	11.93%
Foreign Company	0.08%
	<b>100%</b>

Dec-24
No. of Shares
29,528,491
56,904,844
11,720,539
78,876
<b>98,232,750</b>

Jun-24
No. of Shares
29,528,491
56,481,789
12,185,970
36,500
<b>98,232,750</b>

Share holding range in number of Shares	% of Holdings
1 - 100	0.74%
501 - 1000	1.49%
1001 - 10000	14.07%
10001 - 20000	8.52%
20001 - 50000	10.31%
50001 - 100000	9.04%
100001 - 1000000	20.49%
1000001 - 5000000	13.66%
5000001 - 10000000	7.26%
10000001 and Above	14.43%

No. of Share Holders
3,845
1,804
3,708
567
323
126
81
6
1
1
<b>10,462</b>

No. of Shares Dec, 2024
723,159
1,467,142
13,817,001
8,366,202
10,126,927
8,883,403
20,125,388
13,414,622
7,131,303
14,177,603
<b>98,232,750</b>

No. of Shares June, 2024
595,906
1,132,339
10,340,264
6,340,844
8,386,358
7,972,729
24,577,066
17,578,338
7,131,303
14,177,603
<b>98,232,750</b>

Total 100%

Existing no. of shares

**90,956,250**

**90,956,250**

Add: Bonus Issues 90,956,250x8%

**7,276,500**

**7,276,500**

Total no. of shares

**98,232,750**

**98,232,750**

**13.00 Retained Earnings Tk. 187,647,826**

Opening Balance

150,305,994

156,491,671

1% Cash Dividend (Excluding Sponsors Directors)

(6,870,426)

(67,835,176)

Transfer to Unclaimed Dividend

-

(869,083)

Less: Interim dividend

-

-

Profit for the period

44,212,257

62,518,583

**Balance carried forward**

**187,647,826**

**150,305,994**



Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>14.00</b>	<b>Deferred Tax Liability Tk. 61,435,371</b>		
	The break-up of the amount is given below:		
	Opening Balance	53,667,650	33,809,275
	Deferred Tax Expenses During the Period	7,767,721	19,858,376
	<b>Total</b>	<b>61,435,371</b>	<b>53,667,650</b>
<b>14.01</b>	<b>Deferred Tax Calculation:</b>		
	Carrying Value	1,058,886,206	1,070,757,160
	Written Down Value (Tax)	751,709,349	802,418,905
	<b>Temporary Difference</b>	<b>307,176,857</b>	<b>268,338,255</b>
	Income Tax rate	20.0%	20%
	Deferred Tax Liability (B/S)	61,435,371	53,667,651
	Deferred Tax Liability (Opening)	53,667,650	33,809,275
	<b>Deferred Tax Expenses (I/S)</b>	<b>7,767,721</b>	<b>19,858,376</b>
<b>15.00</b>	<b>Long Term Borrowings: Tk. 9,268,384</b>		
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd A/c # 007	9,268,384	9,268,384
	<b>Long Term Portion</b>	<b>9,268,384</b>	<b>9,268,384</b>
	<b>Current portion of Long Term Borrowings</b>		
	Shahajalal Islami Bank Ltd A/c # 007	16,200,000	16,200,000
	Adjustment during the period	8,100,000	-
	<b>Short Term Portion</b>	<b>8,100,000</b>	<b>16,200,000</b>
	<b>Total Term loan</b>	<b>17,368,384</b>	<b>25,468,384</b>
	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 September 2021. The interest rate of this loan is 9%.		
<b>16.00</b>	<b>Intraco Refueling Convertible Bond</b>		
	Opening Balance	373,500,000	-
	Addition during the period	-	373,500,000
	Adjustment during the period	-	-
	Less: Conversion to Ordinary Shares	-	-
		<b>373,500,000</b>	<b>373,500,000</b>
<b>17.00</b>	<b>Security Deposit (Long Term Portion)</b>		
	Opening Balance	302,145,760	-
	Addition during the period	-	302,145,760
	Adjustment during the period	-	-
	<b>Total</b>	<b>302,145,760</b>	<b>302,145,760</b>
<b>18.00</b>	<b>Trade and other payables Tk. 44,030,883</b>		
	The break-up of the amount is given below:		
	Gas Bill (CMS) Payable	43,001,966	84,782,311
	Gas Bill (Captive) Payable	1,028,917	2,357,694
	<b>Total</b>	<b>44,030,883</b>	<b>87,140,005</b>

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>19.00</b>	<b>Unclaimed Dividend Account Tk. 8,887,031.00</b>		
	Opening Balance	2,076,215	1,704,040
	Add: Unclaimed dividend 2023-24	6,870,426	869,083
	Less: Paid during the period	(59,610)	(496,908)
	Closing Balance (Note 19.01)	<b>8,887,031</b>	<b>2,076,215</b>
<b>19.01</b>	<b>Closing Unpaid dividend</b>		
	2020-2021	282,902	283,526
	2021-2022	920,338	923,606
	2022-2023	813,365	869,083
	2023-2024	6,870,426	-
		<b>8,887,031</b>	<b>2,076,215</b>
<b>19.02</b>	<b>Dividend Payable</b>		
	The break up of the amount is given below:		
	Opening balance	-	-
	Add: Cash Dividend Declared (Except Sponsor Director 1%)	6,870,426	68,704,259
	Less: Paid during the period	-	(67,835,176)
	Less: Transfer to Unclaimed Dividend	(6,870,426)	(869,083)
		-	-
<b>20.00</b>	<b>Liabilities for expenses: Tk. 10,650,934</b>		
	The break-up of the amount is given below:		
	Salary & Wages	2,923,537	8,146,273
	Telephone & Mobile bill	15,478	48,365
	Electricity Bill	2,114,067	2,146,928
	Audit fees	-	402,500
	Factory Rent	1,547,852	2,154,000
	Interest Payable including bond	4,050,000	7,170,951
	Sharing revenue against Land Rent to Land lord.	-	646,377
	<b>Total</b>	<b>10,650,934</b>	<b>20,715,396</b>
<b>21.00</b>	<b>Workers Profit Participation Fund: Tk. 28,443,073</b>		
	The break-up of the amount is given below:		
	Opening Balance	25,402,673	20,819,398
	Current Year's Provision	3,040,400	4,583,275
	Less: Payment during the period	-	-
	<b>Total</b>	<b>28,443,073</b>	<b>25,402,673</b>
	The Company has applied for Workers profit participation fund to the tax authority in DCT Office, but no confirmation yet received. On the other hand, due to Corona effect, all the stations were closed as no movement of vehicle on the street. But the company continue the salary of the staff. As a result the WPPF fund was delayed. However, the company will pay to WPPF by the year 2025.		
<b>22.00</b>	<b>Provision for Tax: Tk. 126,070,070</b>		
	The break-up of the amount is given below:		
	Opening Balance	117,242,040	120,244,313
	Less: AIT paid for assessment	-	-
	Tax paid during the period	-	(12,290,823)
	Income tax expense during this period	8,828,030	9,288,551
	<b>Total</b>	<b>126,070,070</b>	<b>117,242,040</b>

Note's No.	Particulars	Amount in Taka	
		31-Dec-2024	30-Jun-2024
<b>22.01</b>	<b>Current year provision</b>		
	Net Profit Before Tax	60,808,008	91,665,509
	Less: Interest Income Note # 28	-	(17,549)
	Less: Other Income Note # 28	(7,529,888)	(4,520,357)
	Less: Dividend Income Note # 28	(27,484,352)	(23,917,592)
	Add: Accounting Depreciation	24,447,480	49,138,123
	Less: Tax Depreciation	(63,286,084)	(148,430,004)
	Net Taxable Profit/Loss	<b>(13,044,835)</b>	<b>(36,081,870)</b>
	Current Period Tax Expense	1,825,182	3,597,451
	Add: Tax on dividend income (20%)	5,496,870	4,783,518
	Add: Tax on interest income (20%)	1,505,978	907,581
	Total Tax	<b>8,828,030</b>	<b>9,288,550</b>
	Tax Rate	20%	20%
	<b>Current period income tax expense</b>	<b>8,828,030</b>	<b>9,288,550</b>
<b>23.00</b>	<b>Net Asset Value Per Share (NAVPS):</b>		
	Total Asset	2,142,506,832	2,139,991,617
	Less: Total Liability	972,531,507	1,007,358,123
	Less: Non Controlling Interest		
	<b>Net Asset Value</b>	<b>1,169,975,326</b>	<b>1,132,633,494</b>
	No. of ordinary share	98,232,750	98,232,750
	<b>Net Asset Value per share</b>	<b>11.91</b>	<b>11.53</b>

**INTRACO REFUELING STATION PLC**  
**Notes to the Financial Statements (Un-Audited)**  
For the half year ended Dec 31, 2024

Note's No.	Particulars	Amount in Taka	
		01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023
<b>24.00</b>	<b>Turnover: Tk. 304,196,958</b>		
	Sales Revenue	306,005,736	315,334,624
	Less: Sharing revenue	1,808,778	3,532,709
		<b><u>304,196,958</u></b>	<b><u>311,801,915</u></b>

As per agreement Sharing revenue has paid on gross receipts to Land lord against Land rent during the period.

**25.00 Cost of Sales: Tk. 244,969,641**

The break-up of the amount is given below:

Gas Bill (Compressor )	192,314,512	226,437,065
Gas Bill (Captive/Engine )	6,173,502	7,926,904
Spare parts consumption	475,645	1,461,753
Maintenance & Lubricants Expenses	803,415	1,409,844
Electricity Bill	12,684,400	13,413,822
Factory Rent	264,060	345,000
Station Rent	3,081,785	4,569,302
Salary & Wages	5,995,440	7,195,459
Depreciation	23,176,882	12,234,673
<b>Total</b>	<b><u>244,969,641</u></b>	<b><u>274,993,822</u></b>

**26.00 Administrative & Selling Expenses: Tk. 21,784,146**

The break-up of the amount is given below:

Salary & Allowances	11,545,782	10,061,765
Travelling & Conveyance	725,463	635,897
Printing & Stationery	49,874	131,185
Entertainment	365,241	121,518
Telephone & Mobile expense	293,526	192,562
Water bill	49,175	24,700
Bank Charge & Commission	11,245	9,147
Office Rent	2,397,785	1,800,632
Utility & Service charge	795,988	621,355
Vacant Land Rent	-	57,500
Consultancy Fees	-	14,800
Electricity bill	825,621	731,397
Postage & Courier	43,635	17,815
Gas & Fuel expenses-vehicle	1,694,563	1,301,161
Vehicle maintenance	742,532	988,381
Employees welfare expense	-	5,800
Internet expense	98,642	84,800
Registration & Renewals	468,574	362,600
Overtime bill	120,450	219,520
Board Meeting Fees	120,000	108,000
Other Expenses	165,452	187,636
Depreciation	1,270,598	644,848
<b>Total</b>	<b><u>21,784,146</u></b>	<b><u>18,323,018</u></b>

Note's No.	Particulars	Amount in Taka	
		01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023
<b>27.00</b>	<b>Financial Expenses: Tk. 8,609,003</b>		
	The break-up of the amount is given below:		
	Shahajalal Islami Bank Ltd	1,730,455	1,945,489
	Bond interest	6,878,548	-
	<b>Total</b>	<b>8,609,003</b>	<b>1,945,489</b>
<b>28.00</b>	<b>Other Income: 35,014,240</b>		
	The break-up of the amount is given below:		
	Income from Client Station	4,997,235	-
	Wastage Oil & Goods A/C	2,532,653	-
	Interim Dividend income	27,484,352	29,088,099
	<b>Total</b>	<b>35,014,240</b>	<b>29,088,099</b>
<b>28.01</b>	<b>Dividend income from subsidiaries 95% : 27,484,352</b>		
	Good CNG Refueling Station Ltd	5,302,117	3,919,599
	Nessa & Sons Ltd	4,444,012	4,550,434
	M Hye & Co CNG Refueling Station Ltd	11,343,421	11,604,393
	Absar & Elias Enterprise Ltd	2,692,157	7,046,129
	Intraco Automobiles Ltd.	3,702,645	1,967,544
	<b>Total</b>	<b>27,484,352</b>	<b>29,088,099</b>
<b>28.02</b>	<b>Subsidiaries Total Comprehensive income</b>		
	Good CNG Refueling Station Ltd	5,581,176	4,125,894
	Nessa & Sons Ltd	4,677,908	4,789,930
	M Hye & Co CNG Refueling Station Ltd	11,940,443	12,215,151
	Absar & Elias Enterprise Ltd	2,833,849	7,416,978
	Intraco Automobiles Ltd.	3,897,521	2,071,099
	<b>100% Comprehensive income of Subsidiaries</b>	<b>28,930,897</b>	<b>30,619,051</b>
<b>29.00</b>	<b>Basic Earnings Per Share:</b>		
	This has been calculated in compliance with the requirements of BAS 33: Earning per share is the basic earning dividing by the weighted average number of ordinary shares outstanding the end of the period.		
	<b>Profit after tax</b>	<b>44,212,257</b>	<b>32,567,312</b>
	Average number of ordinary shares outstanding during the period # Note # 29.01	<b>98,232,750</b>	<b>98,232,750</b>
	Earnings per share	<b>0.45</b>	<b>0.33</b>
<b>29.01</b>	<b>Calculation of Average Number of Shares:</b>		
	Allotment of Shares up to Dec 31, 2024		
	98,232,750 X	180	180
		180	180
		<b>98,232,750</b>	<b>98,232,750</b>
		180	180
		180	180
		<b>7,276,500</b>	<b>7,276,500</b>
	Total weighted average number of shares	<b>98,232,750</b>	<b>98,232,750</b>

Note's No.	Particulars	Amount in Taka	
		01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023

**30.00 Net operating cash flows per Shares ( NOCFPS):**

Net Cash Generated from Operating Activities	19,093,492	36,321,020
Number of Shares outstanding during the period	98,232,750	98,232,750
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>0.19</b>	<b>0.37</b>

**31.00 Reconciliation of net profit with cash flows from operating activities**

Net Profit/(Loss) after WPPF & before Tax	60,808,008	43,454,939
Add: Depreciation	24,447,480	12,879,521
Add: Finance Cost	8,609,003	1,945,489
Add: Spare parts	475,645	1,461,753
Less: Non Operating Income	(27,484,352)	(29,088,099)
(Increase)/Decrease in prepayments	(1,767,846)	(36,612,319)
(Increase)/Decrease in Receivable	191,782	2,618,569
(Increase)/Decrease in Inventory	(323,090)	-
Increase/(Decrease) in payable	(27,109,122)	42,485,936
Increase/(Decrease) in Liabilities for Expenses	(7,024,062)	(585,136)
Interest paid	(11,729,954)	(2,239,633)
<b>Total</b>	<b>19,093,492</b>	<b>36,321,020</b>

**32.00 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 BAS-24. During the year, the company carried out transactions with following related parties:

Name of the parties	Relationship	Nature of business	Amount	Amount
Good CNG Refueling Station Ltd.	Common Shareholder	Sales of spare parts		
		Dividend Received		
Nessa & Sons Ltd	Common Shareholder	Interim Dividend Receivable	5,302,117	3,919,599
		Sales of spare parts		
M Hye & Co CNG Refuling Station Ltd	Common Shareholder	Dividend Received		
		Interim Dividend Receivable	11,343,421	11,604,393
Absar & Elias Enterprise Ltd	Common Shareholder	Sales of spare parts		
		Dividend Received		
		Interim Dividend Receivable	2,692,157	7,046,129

Note's No.	Particulars			Amount in Taka	
				01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023
	Intraco Automobiles Ltd	Common Shareholder	Sales of spare parts Dividend Received Interim Dividend Receivable	3,702,645	1,967,544
	Mohammed Riaydh 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	Independent Director	Board meeting fees	24,000	24,000
	Advocate Abdul Halim	Independent Director	Board meeting fees	24,000	24,000

**33.00 Number of employees and range of salary:**

The company has 140 full time employees as of December 31, 2024. Details are as follows:

Particulars	01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023
Salary range Below Tk 3000	0	0
Salary range Above Tk 3000	140	140

**34.00**

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

	01.07.2024 to 31.12.2024	01.07.2023 to 31.12.2023
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

**INTRACO REFUELING STATION PLC**  
**Schedule of Property, Plant & Equipment (Un-Audited)**  
**As at half year ended Dec 31, 2024**

Particulars	Cost				Rate of Dep.	Depreciation		Written down value as on 31-Dec-24	
	Balance as on 01-Jul-24	Addition during the period	Capitalized during this period	Balance as on 31-Dec-24		Balance as on 01-Jul-24	Charged during the period		Balance as on 31-Dec-24
	Land	171,746,700	-	-		171,746,700	-		-
Land Development	79,822,219	200,000	-	80,022,219	5%	1,727,086	12,665,853	67,356,366	
Vehicle	19,378,387	3,866,864	-	23,245,251	10%	594,445	11,950,790	11,294,461	
Furniture & fixture	9,951,994	625,559	-	10,577,553	10%	298,504	4,905,969	5,671,584	
Office Equipment	8,347,269	278,570	-	8,625,839	10%	247,209	3,928,869	4,696,970	
Building & Other Construction	240,479,735	2,845,745	-	243,325,480	5%	5,054,731	46,190,973	197,134,507	
Plant & Machinery	696,841,734	2,121,644	-	698,963,378	5%	14,049,139	151,046,952	547,916,426	
Backup Storage	17,367,667	-	-	17,367,667	5%	300,913	5,632,079	11,735,588	
Generator	12,825,979	-	-	12,825,979	10%	283,488	7,439,702	5,386,277	
Gas Line Installation	15,514,067	2,578,965	-	18,093,032	10%	521,873	8,177,452	9,915,580	
Computer	4,547,322	59,180	-	4,606,502	10%	130,440	2,128,146	2,478,356	
Online UPS	11,909,510	-	-	11,909,510	10%	297,608	6,254,960	5,654,550	
Invertor	8,816,115	-	-	8,816,115	10%	312,071	2,886,770	5,929,345	
Electrical Installation	14,124,901	-	-	14,124,901	10%	261,491	9,156,574	4,968,327	
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	23,073	717,223	438,383	
Cylinder	10,799,160	-	-	10,799,160	10%	345,410	4,236,374	6,562,786	
<b>Balance as at Dec 31, 2024</b>	<b>1,323,628,365</b>	<b>12,576,527</b>	<b>-</b>	<b>1,336,204,892</b>		<b>24,447,480</b>	<b>277,318,686</b>	<b>1,058,886,206</b>	
<b>Balance as at June 30, 2024</b>	<b>1,271,708,924</b>	<b>51,919,441</b>	<b>-</b>	<b>1,323,628,365</b>		<b>49,138,123</b>	<b>252,871,205</b>	<b>1,070,757,160</b>	
<b>Allocation of Depreciation:</b>									
Administrative cost									
Factory cost									
<b>Total</b>									

1,270,598  
 23,176,882  
24,447,480



**INTRACO REFUELING STATION PLC**  
**Schedule of Property, Plant & Equipment ( Deferred TAX Calculation) (Un-Audited)**  
**As at half year ended Dec 31, 2024**

**Annexure-B**

Particulars	Cost				Rate of Dep.	Depreciation		Written down Value as on 31-Dec-24	
	Balance as on 01-Jul-24	Addition during the period	Capitalized during this period	Balance as on 31-Dec-24		Balance as on 01-Jul-24	Charged during the period		Balance as on 31-Dec-24
	Land	171,746,700	-	-		171,746,700	-		-
Land Development	79,822,219	200,000	-	80,022,219	20%	4,565,815	38,929,881	41,092,338	
Vehicle	19,378,387	3,866,864	-	23,245,251	20%	632,033	17,556,955	5,688,296	
Furniture & fixture	9,951,994	625,559	-	10,577,553	10%	288,828	5,089,814	5,487,739	
Office Equipment	8,347,269	278,570	-	8,625,839	10%	231,406	4,229,124	4,396,715	
Building & Other Construction	240,479,735	2,845,745	-	243,325,480	20%	12,859,525	127,589,757	115,735,723	
Plant & Machineries	696,841,734	2,121,644	-	698,963,378	20%	42,010,732	320,866,794	378,096,584	
Backup Storage	17,367,667	-	-	17,367,667	20%	364,384	14,088,215	3,279,452	
Generator	12,825,979	-	-	12,825,979	20%	207,960	10,954,343	1,871,636	
Gas Line Installation	15,514,067	2,578,965	-	18,093,032	20%	653,718	12,209,574	5,883,458	
Computer	4,547,322	59,180	-	4,606,502	30%	178,797	3,593,319	1,013,183	
Online UPS	11,909,510	-	-	11,909,510	20%	255,312	9,611,704	2,297,806	
Inverter	8,816,115	-	-	8,816,115	20%	459,422	4,681,321	4,134,794	
Electrical Installation	14,124,901	-	-	14,124,901	10%	242,335	9,520,542	4,604,359	
Fire Extinguisher	1,155,606	-	-	1,155,606	10%	19,932	776,904	378,702	
Cylinder	10,799,160	-	-	10,799,160	10%	315,888	4,797,296	6,001,864	
<b>Balance as at Dec 31, 2024</b>	<b>1,323,628,365</b>	<b>12,576,527</b>	<b>-</b>	<b>1,336,204,892</b>		<b>63,286,084</b>	<b>584,495,543</b>	<b>751,709,349</b>	
<b>Balance as at June 30, 2024</b>	<b>1,271,708,924</b>	<b>51,919,441</b>	<b>-</b>	<b>1,323,628,365</b>		<b>148,430,004</b>	<b>521,209,460</b>	<b>802,418,905</b>	