



**Auditors' Report**  
**Audited Financial Statements &**

The background features a word cloud of financial terms including: property, cash, corporation, bondholders, stock, net worth, inventories, owner's equity, formula, capital, comparison, equipment, expenses, BALANCE SHEET, financial accounting, summary, revenue, money, business, future, liabilities, snapshot, finance, services, acquire, unearned, cost basis, partnership, earnings, receivables, tax, and withdraws.

INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS  
OF

BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED (BAPEX)

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the Financial Statements of **BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LTD (BAPEX)** which comprise the Statement of Financial Position as at 30 June 2021, and the Income Statement 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.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly the financial position of the company as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with the Companies Act, 1994 and complying with the requirement and instructions issued by Bangladesh Energy Regulatory Commission (BERC) and other applicable laws and regulations.

Basis for Qualified Opinion

1. The Fixed assets represent 47% of the total assets of BAPEX at the end of the reporting period under audit for which management yet to carry out any impairment testing. As per para 9 of IAS 36, An entity shall assess at the end of each reporting period whether there is any indication that an asset may be impaired, and to assess such indication, an entity shall consider, as a minimum, the indications stated in para 12 of IAS 36. However, the company has not assessed as at 30 June 2021, whether there is any indication that an asset may be impaired, inconsequence, has not assessed the recoverable amount for fixed assets as of 30 June 2021. Hence no impairment loss has been recognized as a 30 June 2021. This is a non-compliance with IAS 36.
2. Ref. to note # 20 (b), the company reported Provision for Bad Debt Expenses Tk. 3,136,715,014.31 against receivables from SGCL. BAPEX sells gas to SGCL at Tk. 3.04 per cm but receive only Tk. 0.6297 per cm from SGCL "as per BERC instructions # 2019/02, dated 30 June 2019" which resulting provision for bad debt expenses Tk. 2.4117 per cm against receivables from SGCL. However, as per BERC instructions # 2019/02, dated 30 June 2019, SGCL will pay Tk. 0.6850 per cm as production charge from which Tk. 0.0553 will go to Petrobangla and the remaining balance Tk. 0.6297 will receive by BAPEX as a wellhead margin. Any decision regarding the provision for bad debt is pending.
3. The Financial Statements were not prepared and presented in accordance with the International Financial Reporting Standards. However, the Financial Statements were prepared in accordance with the requirements of the Companies Act 1994 and comply with the format requirements and instructions issued by Bangladesh Energy Regulatory Commission (BERC) Vide BERC Order No. 2018/01, Date: 28.06.2018.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirement that is relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for a qualified opinion.

## Emphasis of Matter

### Our opinion is not modified in respect of the following matter.

1. In note # 3.02 to the Financial Statements, where it has been mentioned that tax assessment has been completed under Self-Assessment as per Section 82BB of Income Tax Ordinance (ITO) 1984, and tax liability has been calculated on Net Profit as shown in the Income Statement and Other Comprehensive Income. Accordingly, no deferred tax has been calculated and accounted for, in the Financial Statements
2. In note # 25.01 to the financial statements the company discloses BDT 227,454 242.95 as 'Office expenses' which consists of office rent and land rent to BDT 6,477,720.00. Out of this amount, office rent expenses of Dhaka uddan CMTW, DRS and Data management division, Petrobangla (10th floor) offices comprise of BDT 6,477,720.00. This arrangement conveys the right to control the use of an identified asset for a period of time in exchange for consideration similar to leases. Also, the rental tenures for the offices are more than 12 months and the underlying assets are not of low value. As such these rentals should have been recognized and measured in the financial statements as lease liabilities and right-of-use assets as per **IFRS-16 Leases**. But the IFRS 16 was not followed while preparing the financial statements.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the Financial Statements for 2020-21. These matters were addressed in the context of the audit of the Financial Statements as a whole, and forming the Auditor's 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 provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures, performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.

### Revenue Recognition

The Company's Margin Income comprising of wellhead margin, deficit wellhead margin have been recognized based on information received from different distribution companies, and Revenue arising from condensate sale is recognized as per invoice raised by the Company monthly.

Therefore, there is a risk of revenue being misstated as a result of wrong information received from distribution companies.

There is also a risk that revenue may be overstated due to fraud through manipulation of the pre-set rate resulting from the pressure local management may feel to achieve performance targets.

**How our audit addressed the key audit matter:**

We have tested the design and operating effectiveness of key controls focusing on the following:

- Segregation of duties in invoice creation and modification; and
- Timing of revenue recognition.

**Our substantive procedures in relation to revenue recognition comprise the following:**

- Obtaining supporting documentation for sales transactions recorded on either side of year-end to determine whether revenue was recognized in the correct period;
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

**Valuation of Inventory**

Inventories are carried at weighted average cost and the Company has a significant number of inventories located in various places of operation. Determining the valuation of the inventories based on obtaining current market information and a consequential impairment charge is critical and subjective. This is one of the key judgmental areas that our audit has concentrated on. Moreover, the management of the Company has applied judgment in determining the appropriate values for slow-moving or obsolete items. Inventories are maintained by manual interfaces and inputs, there is a risk that inappropriate management override and/or error may occur.

**How our audit addressed the key audit matter:**

We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory by:

- evaluating the design and implementation of key inventory controls operating across the company;
- reviewing the historical accuracy of inventory value and the level of inventory write-offs during the year; and

**Impairment of Fixed Assets**

The Company has a significant amount of fixed assets which includes proved properties and capital work-in-progress situated in various locations.

Determining the level of impairment involves forecasting and discounting future cashflows and estimation of recoverable amounts which are inherently uncertain. This is one of the key judgmental areas that our audit has concentrated on.

**How our audit addressed the key audit matter:**

Our audit procedures included, among others, considering the impairment risk associated with the following different types of asset:

- We re-performed the depreciation calculation and the basis of depletion;
- We faced challenges in arriving at the amount of impairment as the Company's management has not carry out any impairment testing.
- We have considered the adequacy of the company's disclosures about the fixed assets.

**How our audit addressed the key audit matter:**

- conducting the kick-off meeting with key personnel responsible for the financial reporting of the Company;

- gaining an understanding of the control environment in the Company and testing of selected controls in relation to individual processes;
- understanding of the Company's accounting policy and significant values included in Financial Statements based on professional judgment and estimates;
- assessment of the adequacy of disclosures, in accordance with the International Accounting Standard 8 Accounting Policies, Changes in Accounting Estimates and Errors, in the Financial Statements. The results of our procedures as well as the revised audit strategy based on them have been communicated to the Management Board of the Company and the Audit Committee.

### 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 identified above when it becomes available 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.

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

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with IFRSs, the Companies Act 1994, complying with the requirements and instructions of BERC and other applicable laws and regulations 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 concerned 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.

### Auditors' 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 based on these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies 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 doubt 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 conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

#### Report on Other Legal and Regulatory Requirements

Under the requirement of the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for 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 those books; and
- c) The company's financial position and Income statement dealt with by this report agree with the books of accounts.

Dated: 21 October 2021

Place: Dhaka

Signed for & on behalf of  
**MABS & J Partners**  
Chartered Accountants

**Nasir Uddin Ahmed, FCA, FCS, CGMA, ACMA (UK)**  
**Senior Partner**

ICAB Enrollment No: 535

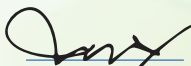
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**BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
<b>Non-Current Liabilities</b>			
<b>1. Capital and Reserves</b>			
Share capital	4.00	810,500,000.00	810,500,000.00
Capital reserve	5.00	18,476,515,966.85	18,495,315,966.85
Revenue reserve	6.00	(4,761,134,323.58)	(4,925,261,728.47)
		<b>14,525,881,643.27</b>	<b>14,380,554,238.38</b>
<b>2. Long Term Borrowings</b>			
Unsecured loan- local sources	7.00	32,659,203,976.04	32,484,953,360.59
		<b>32,659,203,976.04</b>	<b>32,484,953,360.59</b>
<b>3. Current Liabilities</b>			
Trade creditors and accruals (Exc. Group A/c)	20.00	5,009,280,425.09	4,369,424,643.39
Provision for leave pay, gratuity and pension	21.00	742,370,596.10	809,552,733.01
Current portion of long term loans, interest & services charge payabl	22.00	3,275,469,710.76	2,713,374,256.50
Provision for taxation (Note-2.14)		72,413,859.09	67,368,968.19
		<b>9,099,534,591.04</b>	<b>7,959,720,601.09</b>
<b>Total Shareholders' Equity &amp; Liabilities (1+2+3)</b>		<b>56,284,620,210.35</b>	<b>54,825,228,200.07</b>
<b>REPRESENTED BY</b>			
<b>4. Fixed Assets</b>			
Fixed assets - at cost less accumulated depreciation	8.00	4,214,905,529.62	4,303,733,106.00
Proved properties less accumulated depletion	9.00	16,137,412,273.82	16,669,921,887.25
Capital work-in-progress	10.00	6,010,192,164.51	5,728,401,942.16
		<b>26,362,509,967.95</b>	<b>26,702,056,935.41</b>
<b>5. Investment and Other Assets</b>			
Investment in Share of ICB Islamic Bank (Note-2.07)		3,954,000.00	3,954,000.00
Fixed Deposits (FDR)	18.00	11,873,321,514.15	9,721,910,823.10
		<b>11,877,275,514.15</b>	<b>9,725,864,823.10</b>
<b>6. Current Assets</b>			
Group current account	11.00	16,440,757.09	29,557,184.39
Inventories of stores & other materials	12.00	7,621,539,201.78	7,834,794,387.60
Advances, deposits and prepayments	13.00	1,943,312,501.88	1,866,116,741.04
Trade accounts receivables	14.00	5,833,695,159.88	6,073,617,636.72
Other receivable	15.00	864,912,041.62	718,482,193.50
Jobbing Work in Progress	16.00	-	77,821,705.67
Interest receivable	17.00	555,581,420.86	453,797,039.22
Cash and bank balances	19.00	1,209,353,645.15	1,343,119,553.43
		<b>18,044,834,728.26</b>	<b>18,397,306,441.57</b>
<b>Total Assets (4+5+6)</b>		<b>56,284,620,210.35</b>	<b>54,825,228,200.07</b>

The annexed notes form part of these financial statements.

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

  
 \_\_\_\_\_  
 General Manager  
 (Accounts & Finance)

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

  
 \_\_\_\_\_  
 Director

As per our separate report of even date annexed.

Signed for & on behalf of  
**MABS & Partners**  
 Chartered Accountants

  
 \_\_\_\_\_  
 Nasir Uddin Ahmed, FCA, FCS, CGMA, ACMA (UK)  
 Senior Partner  
 ICAB Enrollment No: 535  
 DVC No: 2111090535AS318747

**BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED.**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2021**

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
<b>1. Revenue</b>			
Well Head Margin from Sale of Gas Including VAT	23.00	3,610,845,036.07	3,727,854,986.41
Condensate Sale Including VAT	24.00	359,570,078.70	228,931,775.00
Total		<b>3,970,415,114.77</b>	<b>3,956,786,761.41</b>
<b>2. Value Added Tax (VAT) (23.2+24.2)</b>	23.2, 24.2	<b>767,948,523.73</b>	<b>802,168,524.35</b>
<b>3. Net Revenue (1-2)</b>		<b>3,202,466,591.04</b>	<b>3,154,618,237.06</b>
<b>4. Cost of Sales</b>			
Production Cost Including Depreciation & Depletion	25.00(A)	909,843,661.33	851,233,977.32
Non-Capital Exploration Cost Including Depreciation	25.00(B)	3,260,826,839.44	3,110,135,261.88
		<b>4,170,670,500.77</b>	<b>3,961,369,239.20</b>
<b>5. Operating Profit (3-4)</b>		<b>(968,203,909.73)</b>	<b>(806,751,002.14)</b>
<b>6. Non-Operational Income</b>			
Jobbing Works	26.00	913,076,605.83	832,515,021.00
PSC Block # 9	27.00	172,739,733.72	142,164,593.22
Other Income	28.00	31,614,911.02	3,978,528.80
		<b>1,117,431,250.57</b>	<b>978,658,143.02</b>
<b>7. Total Income (5+6)</b>		<b>149,227,340.84</b>	<b>171,907,140.88</b>
<b>8. Financial (Costs)/ Income</b>			
Interest Income	29.00	758,434,393.49	688,899,312.77
Interest Cost and Service Charge	30.00	(653,578,018.22)	(642,607,366.39)
<b>Net financial surplus</b>		<b>104,856,375.27</b>	<b>46,291,946.38</b>
<b>9. Net Profit/(Loss) before BPPF &amp; Taxation (7+8)</b>		<b>254,083,716.11</b>	<b>218,199,087.26</b>
<b>10. Beneficiary Profit Participation and Welfare fund (BPPF)</b>		<b>12,704,185.81</b>	<b>10,909,954.36</b>
<b>11. Net Profit/(Loss) before Taxation (9-10)</b>		<b>241,379,530.31</b>	<b>207,289,132.90</b>
<b>12. Provision for Taxation</b>		<b>72,413,859.09</b>	<b>67,368,968.19</b>
<b>13. Net Profit/(Loss) after Taxation (11-12)</b>		<b>168,965,671.21</b>	<b>139,920,164.71</b>
<b>APPROPRIATION ACCOUNT</b>			
<b>14. Profit/(Loss) Brought Forward from Previous Year</b>		<b>(4,562,685,330.23)</b>	<b>(4,715,715,888.18)</b>
<b>15. Net Profit/(Loss) for the year after Taxation</b>		<b>168,965,671.21</b>	<b>139,920,164.71</b>
<b>16. Prior Years Adjustment</b>	31.00	<b>161,733.67</b>	<b>13,110,393.24</b>
<b>17. Payment to National Exchaquer as Interim Dividend</b>		<b>(5,000,000.00)</b>	<b>-</b>
<b>Balance Transferred to Revenue Reserve (14+15+16+17)</b>		<b>(4,398,557,925.35)</b>	<b>(4,562,685,330.23)</b>

The annexed notes form part of these financial statements.

  
 Company Secretary

  
 General Manager  
 (Accounts & Finance)

  
 Managing Director

  
 Director

As per our separate report of even date annexed.

Signed for & on behalf of  
**MABS & Partners**  
 Chartered Accountants

  
 Nasir Uddin Ahmed, FCA, FCS, CGMA, ACMA (UK)  
 Senior Partner  
 ICAB Enrollment No: 535  
 DVC No: 2111090535AS318747

Dated: 21 October 2021  
 Place: Dhaka



**BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED.**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2021**

Amount in Taka

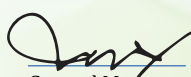
Particulars	Share Capital	Capital Reserve	Revenue Reserve	Total Equity
Opening Balance as at 01 July 2020	810,500,000.00	18,495,315,966.85	(4,925,261,728.47)	14,380,554,238.38
<b>Changes During the year:</b>				-
Deduction from Equity Capital		(18,800,000.00)		(18,800,000.00)
Net Profit/ (Loss) for the year			168,965,671.21	168,965,671.21
Prior year adjustment			161,733.67	161,733.67
Dividend to national exchequer		-	(5,000,000.00)	(5,000,000.00)
Closing Balance as at 30 June 2021	<b>810,500,000.00</b>	<b>18,476,515,966.85</b>	<b>(4,761,134,323.58)</b>	<b>14,525,881,643.26</b>

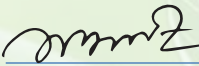
Particulars	Share Capital	Capital Reserve	Revenue Reserve	Total Equity
Opening Balance as at 01 July 2019	500,000.00	19,305,315,966.85	(5,078,292,286.41)	14,227,523,680.44
<b>Changes During the year:</b>				-
Addition to Capital reserve	810,000,000.00			810,000,000.00
Deduction from Capital reserve		(810,000,000.00)		(810,000,000.00)
Net Profit/ (Loss) for the year			139,920,164.70	139,920,164.70
Prior year adjustment			13,110,393.24	13,110,393.24
Dividend to national exchequer			-	-
Closing Balance as at 30 June 2020	<b>810,500,000.00</b>	<b>18,495,315,966.85</b>	<b>(4,925,261,728.47)</b>	<b>14,380,554,238.38</b>

The annexed notes form part of these financial statements.

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 Company Secretary

  
 General Manager  
 (Accounts & Finance)

  
 Managing Director

  
 Director

As per our separate report of even date annexed.



Dated: 21 October 2021  
 Place: Dhaka




**BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

Particulars	Amount in Taka	
	30 June 2021	30 June 2020
<b>Opening Cash And Bank Balances</b>	<b>1,343,119,553.43</b>	<b>1,542,327,234.04</b>
<b>1. Cash Flows From Operating Activities:</b>		
Net Profit/(Loss) after Taxation	168,965,671.21	139,920,164.70
<b>Adjustments:</b>		
Non -Cash Item:		
Depreciation of Fixed Assets	1,060,336,167.03	1,017,057,247.33
Depletion of Reserve	529,379,763.43	492,176,424.35
Prior year adjustments	161,733.67	13,110,393.24
<b>Changes in Working Capital :</b>		
Group Current Accounts	13,116,427.30	2,959,633.61
Inventories of Stores & Other materials	213,255,185.82	(61,137,138.74)
Advances, Deposits & Prepayments	(77,195,760.84)	(197,734,341.46)
Trade Accounts Receivables	239,922,476.84	(1,288,418,139.36)
Other Receivable	(146,429,848.12)	(376,700,697.01)
Jobbing Work -in- Progress :	77,821,705.67	(10,647,727.00)
Interest Receivable	(101,784,381.64)	(58,741,263.43)
Trade Creditors and Accruals	794,604,807.73	1,341,906,121.79
Provision for Taxation	5,044,890.90	38,118,609.83
Increase in Leave pay and Pension	(67,182,136.91)	65,202,760.08
Payment to National Exchaquer as Interim Dividend	(5,000,000.00)	-
<b>Net Cash Flow from Operating Activities</b>	<b>2,705,016,702.10</b>	<b>1,117,072,047.94</b>
<b>2. Cash Flows From Investing Activities:</b>		1,117,072,047.93
Addition to Fixed Assets	(971,508,590.65)	(169,842,830.91)
Addition to Proved Properties	3,129,850.00	(11,330,145.50)
Capital Work-in-Progress	(281,790,222.35)	(353,106,401.13)
Other Current Assets	(2,151,410,691.05)	(1,558,181,275.47)
(Investment in FDR account)		
<b>Net Cash Flows from Investing Activities</b>	<b>(3,401,579,654.05)</b>	<b>(2,092,460,653.01)</b>
<b>3. Cash Flows From Financing Activities:</b>		
Long Term Borrowings	174,250,615.45	86,033,049.89
Equity Investment by Government	(18,800,000.00)	-
Increase in Loan and interest	562,095,454.26	568,176,709.44
Liabilities for Other Finance	(154,749,026.04)	121,971,165.13
<b>Net Cash Flows from Financing Activities</b>	<b>562,797,043.67</b>	<b>776,180,924.46</b>
<b>Net (Decrease)/Increase in Cash and Bank Balances (1+2+3)</b>	<b>(133,765,908.28)</b>	<b>(199,207,680.61)</b>
<b>Closing Cash and Bank Balances</b>	<b>1,209,353,645.15</b>	<b>1,343,119,553.43</b>

The annexed notes form part of these financial statements.

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

  
 \_\_\_\_\_  
 General Manager  
 (Accounts & Finance)

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

  
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 Director

As per our separate report of even date annexed.

Dated: 21 October 2021  
 Place: Dhaka



**BANGLADESH PETROLEUM EXPLORATION AND PRODUCTION COMPANY LIMITED.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT AND FOR THE YEAR ENDED 30 JUNE 2021**

**1.0 Background and Nature of Business**

**1.01 Domicile, Legal Form, and Country of Incorporation:**

The Bangladesh Petroleum Exploration and Production Company Limited (here in after referred to as “BAPEX” or “the Company”) was incorporated in Bangladesh on 3rd April 1989 as a public limited company under the Companies Act, 1913 Vide Certificate No.C-18420(274)/89. The Certificate of Commencement was obtained with effect from 20th August 1991. The Company was incorporated in the name of Bangladesh Petroleum Exploration Company Limited which has been subsequently changed to Bangladesh Petroleum Exploration and Production Company Limited vide letter no. জ্বাখস (জ্বাঃ বিঃ) প্র/২/বাপেক্স-১/৯৯/২৭, Date: 29.02.2000 of Administrative Ministry, and accordingly incorporated in the Office of Registrar of Joint Stock Companies on 23rd April 2002.

**1.02 Address of Registered Office and Principal Place of Business:**

The Registered Office of the Company is situated at BAPEX Bhaban 4, Kawran Bazar C/A, and Dhaka-1215.

**1.03 Principal Activities and Nature of Operation:**

The main activities of the Company are to carry out Geological and Geophysical Survey, Investigation and Drilling for Exploration, Development, and Production of Hydrocarbon Resources by taking different schemes and projects duly approved by the Government from time to time.

**1.04 Drilling Projects and Test Well Transferred from Petrobangla :**

According to clause III(2) of the Memorandum of Association, BAPEX took over some Drilling Projects and Test Wells from Petrobangla e.g. Begumgonj Gas Field, Semutang Gas Field, and Fenchuganj Drilling Project, etc.

**2.00 Significant Accounting Policies**

**2.01 Accounting System and Convention:**

**2.1.1 Basis of Measurement:**

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act 1994 and comply with the formats requirements and instructions issued by Bangladesh Energy Regulatory Commission (BERC) Vide BERC Order No. 2018/01, Date: 28.06.2018

The Board of Directors is responsible for preparing and presenting the financial statements, which have been approved and authorized for the issue of these financial statements.



## 2.1.2 Components of Financial Statements:

Name of the components of the Financial Statements are changed as on BFRS which includes the following Components:

- a) Statement of Financial Position as at 30th June 2021
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June 2021
- c) Statement of Cash Flows for the year ended 30th June 2021
- d) Statement of Changes in Equity for the year ended 30 June 2021 and
- e) Notes to the Financial Statements for the year ended 30th June 2021

## 2.1.3 Use of Estimates and Judgments

The preparation of financial statements in conformity with Bangladesh Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure of contingent assets and liabilities at the date of and during the reporting period. Due to the inherent uncertainty involved in making estimates, the actual result reported could differ from those estimates.

## 2.1.4 Reporting Period

Financial Statements of the Company cover one financial year from 1st July to 30th June consistently.

## 2.1.5 Comparative Information

Comparative information has been disclosed in respect of the year 2019-2020 for all numerical information in the financial statements for an understanding of the current period's financial statements. Financial Statements of 2019-2020 have been restated where required.

## 2.1.6 Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladeshi Taka currency, which has been rounded off to the nearest taka except where indicated otherwise.

## 2.02 Revenue Recognition:

- a. From 18 September 2018 onward Wellhead Margin was at Tk. 3.0414/CM as per BERCL Order No. 2018/03, Date: 16 October 2018 and Order No. 2019/1-7, Date: 30 June 2019.
- b. Revenue from condensate sale to SGFL, BGFCL, and Padma Oil Co. is recognized as per invoice raised by BAPEX @ Tk. 36.9304 for SGFL, TK. 36.3304 for BGFCL and Tk. 27.35 for Padma Oil per liter excluding VAT and Carrying Cost.



### 2.03 Revenue from BAPEX-NIKO Joint Venture:

- a. A Joint Venture Agreement (JVA) was signed between BAPEX and NIKO Resources (Bangladesh) Ltd on 16th October 2003 for the development of Marginal and Depleted fields. Though Gas production from Feni Gas Field already started from Nov' 2004 but BAPEX didn't receive any revenue for its designated share from sale proceeds despite the opening of Joint Bank Account and execution of the Gas purchase and sales agreement (GPSA).
- b. Since no realization was made, no accounts for revenue earning over the period out of JVA with NIKO has been taken into account.

### 2.04 Fixed Assets and Depreciation:

Fixed Assets like Property, Plant & Equipment, except freehold land as shown in note -8 are stated at cost less accumulated depreciation. Cost represents the cost of acquisition or construction and include purchase price and other directly attributable costs of bringing the assets to working condition for its intended use, but do not include any capitalization of borrowing cost. Depreciation is not charged on freehold land. Full year's depreciation is charged on addition irrespective of the date of acquisition. Depreciation on all other Fixed Assets is computed using the straight-line method in amounts sufficient to write off depreciable assets over their estimated useful life. Expenditure for maintenance and repairs are expensed, major replacements, renewals, and betterment are capitalized.

The annual depreciation rates applicable to the principal categories are:

Particulars	Rate
Land Infrastructure	5%
Pipeline	3.33%
Building	2.5%-10%
Drilling Rig	10%
Process plant	10%
Furniture & Fittings	10%-15%
Office Equipment	15%
Other Equipment	15% - 30%
Production Assets	10%-15%
Vehicles	20%
Water Services	10%
Customized Application Software	20%
Other Assets	10%-20%

## 2.05 Proved properties:

### 2.05.1 Recognition and Measurement:

The successful efforts method is used for natural gas and condensate exploration and production activities. All costs for the development of wells, related plants, and equipment, proved mineral interests in natural gas properties are capitalized.

### 2.05.2 Capital Work In Progress:

Costs of exploratory wells of which determination is pending, whether the wells found proved reserves, are capitalized under capital work in progress. Costs also are capitalized for exploratory wells that have found natural gas even if the reserves cannot be classified as proved when the drilling is completed provided that the exploratory well has found a sufficient quantity of reserves to justify its completion as a producing well and the company is making sufficient progress assessing the reserves and the economic and operating viability of the project. Costs of any other Government approved exploratory works are also capitalized.

### 2.05.3 Depletion:

Cost of Depletion of Salda Gas field, Fenchugonj Gas field, Semutang Gas Fields, Sahabajpur Gas Fields, Srikail Gas Fields, Sundulpur Gas Fields, and Begumganj Gas Fields have been calculated on the basis of consumption of quantity of Gas used on total Gas Reserve i.e. on the basis of Unit of Production Method (UPM).

## 2.06 Investment for PSC Block # 9:

### a. Carried Interest Participation for Exploration Phase:

- i. As per Production Sharing Contract executed with Govt. of Peoples Republic of Bangladesh, Bangladesh Petroleum Exploration & Production Company Ltd.(BAPEX) is a carried interest partner (10% share) for PSC Block- 9 where other partners are Tullow (Bangladesh) Ltd. and NIKO Resources and the operator is Tullow. Carried interest means BAPEX participation for the financial involvement for the amount spent for exploration phases to be borne/carried by other partners and this shall have to be paid off with interest at LIBOR from the BAPEX portion of revenue to be generated from sale proceeds. BAPEX will not get its share of sale proceeds of PSC till full repayment of the amount payable by BAPEX for exploration phases with interest at LIBOR. Before the declaration of Commercial discovery from January 2007 amount payable by BAPEX for its share for the amount spent by the Operator upto December 2006 for the exploration, the phase is USD 13,633,790.00 and with interest, this stands at USD 14,944,192.72. This amount is fully redeemed by November 2009.
- ii. After redemption of the exploration phase liability BAPEX is receiving cash benefit from the sales proceeds from November 2009.



**b. Participating Interest for Development Phase:**

After commercial discovery, the amount spent by the Operator for development phases shall have to be borne by Cash Participation by all the partners. In accordance with the provision (Clause 8.1 of the Joint Operation Agreement) an amount of Tk. 2,246,171,926.92 (10% of expenditure of Development Phases up to 30.06.2021) has been paid to Operator.

- c. This year BAPEX received a total of Tk. 271,887,893.72 including tax from sales proceeds of PSC Block-9. And paid Tk. 99,148,160.00 as Cash Participation for expenditures incurred by the operator.

**2.07 Investment in Shares:**

Against a Fixed deposit of Tk.1.00 (one) crore with ICB Islamic bank (Oriental Bank Ltd) IDB Bhabon Br. and STD Balance with Principal Branch of the same bank, a total number of 395,400 shares of Tk.10.00 each have been allotted by the Bank for which a B.O. Account has been opened with BSRS, Kawran Bazar Branch. The value of shares at Tk. 10.00 per share i.e. Tk. 3,954,000.00 has been shown under other current assets and the remaining balance receivable from the Bank has been shown under cash and bank balances which is eligible for use as per "Oriental Bank Reconstruction Scheme, 2007". On 30th June 2021, the market value per share was Tk. 4.10. Provision is made for a decrease in market price.

**2.08 Inventories:**

Inventories comprise Drilling rig material, Process plant, Drilling Materials, Mud Chemicals, Vehicle Spares, Survey & Geological Materials, and Other Materials. Inventories have been taken into account at cost on the weighted average method.

Condensate is a by-product of Gas fields. Sale of by-product is taken into account and year-end condensate is valued at Net Realizable Value and taken into account.

**2.09 Advances:**

Subsidiary Ledgers are maintained for advances against purchase & expenses, house building or land purchase loan, motorcycle loan, and incentive bonus, etc. whereas memorandum register(s) are maintained also.

**2.10 Employees' Benefit Plans:**

- a. The Company operates a non-contributory provident fund for its permanent employees. The fund is approved by the National Board of Revenue, administered by a Board of Trustees.
- b. The permanent employees of the Company are covered under a Group Insurance Scheme, premium for which is being charged to Income Statement.
- c. BAPEX introduce a pension scheme for its permanent employees according to Bangladesh Gazette published 15 November 2016. Provision for Pension for the subject year has been made as per calculation.

- d. Officers and staff who are now BAPEX personnel for absorption in BAPEX and who are under Pension Scheme are entitled to pension benefit from BOGMC Pension Trust. Provision for Pension for the subject year has been made as per the BOGMC Pension Trust requirement.
- e. The permanent employees of the Company are entitled to earn leave based on 1:11 i.e. one day for every eleventh day and 1/2:11 i.e. half day for every twelfth day. Employees under Pension Scheme will get a maximum of 18 months' leave encashment benefit after retirement at last basic pay as per service rules.

### 2.11 Interest Income:

Interest earned on Short-term Deposit and fixed deposit accounts have been recorded in the books as per advice received from banks and in other cases, it is accounted for on an accrual basis.

### 2.12 Equity/Grants:

- a. Equity/Grants received from the Government/Donor Agencies relating to exploration and production of hydrocarbon is credited to Capital Reserve.
- b. Development projects already completed or under work in progress have been financed by Gas Development Fund (GDF).
- c. ADP funds released for exploration projects are 100% equity of Government whereas funds released for projects for development well are based on Debt-Equity ratio of 60:40. ADP debt bearing interest at 4% per annum.
- d. GDF Fund released for exploration and development projects are based on Debt bearing service charge at 2% per annum. If the Projects under this fund do not become economically viable then the respective debt will become equity as per "Gas Development Fund Policy 2012 (Amendment 2022)".
- e. As per order of Ministry of Finance (অম/অ:বি/উ:৯/১৫-২(৩৭),৯০/১৭৩, তারিখ: ২৫.০৫.১৯৯৪) Redemption of Foreign loan was created from 50% of BAPEX Margin received from different distribution companies of Petrobangla. As per the aforesaid order the above fund paid to Petrobangla directly from the distribution company to reduce USSR Credit, SFD Credit, French Credit, and Romanian Credit on behalf of BAPEX. All outstanding amounts of foreign loans and interest thereon were fully paid off.

### 2.13 Provision for Beneficiary Profit Participation and Welfare Fund (BPPF)

Beneficiary profit participation in profit is kept @5% of net profit before taxation has been made as per labor act 2006(amended in 2013).

### 2.14 Provision for Taxation:

Provision for taxation has been made @30% on net profit shown in income statement which is amounting to Tk. 72,413,859.09.





### 3.00 Additional Information on Financial Statements:

#### 3.01 Financing of the Company:

- a. The Development project of the Company is mainly financed by funds received from Gas Development Fund (GDF). GDF for projects are generally released as follows:

GDF Fund released for projects are based on debt bearing service charge at 2% per annum payable in 10 (ten) years. If the Projects do not become economically viable then the respective debt will become equity/grant as per "Gas Development Fund Policy 2012 (Amendment 2022)".

- b. Some development works e.g. Geophysical survey, Geological survey, and Reservoir Management Study, etc. have been financed from the approved capital budget.
- c. All revenue expenditures including operational expenses of the company are financed Wellhead Margin received from respective distribution companies under Petrobangla and company's other own income source.

#### 3.02 Status of Tax Liability:

Income tax assessment up to the income year 2019-2020 has been submitted under Universal Self-Assessment as per section 82BB of ITO, 1984.



		Amount in Taka	
		2020-2021	2019-2020
<b>4.00 Share Capital:</b>			
<b>Authorised Capital:</b>			
30,000,000 Ordinary Shares of Tk. 100.00 each		3,000,000,000.00	3,000,000,000.00
<b>Paid up Capital:</b>			
8,105,000 Ordinary Shares of Tk. 100.00 each fully Paid up		810,500,000.00	810,500,000.00
		810,500,000.00	810,500,000.00
<b>5.00 Capital Reserve:</b>			
This consists of as follows :			
Government Equity <b>(Note - 5.01)</b>		14,507,172,998.99	15,127,787,998.99
Redemption of Foreign Loan <b>(Note - 5.02)</b>		2,314,554,613.27	2,314,554,613.27
Grants <b>(Note - 5.03)</b>		1,654,788,354.59	1,052,973,354.59
		<b>18,476,515,966.85</b>	<b>18,495,315,966.85</b>
<b>5.01 Government Equity:</b>			
This represents amount received as ADP from Government for participation in cost by BAPEX for Development and Production of Oil and Gas of different projects.			
Government Equity for Different Projects		14,507,172,998.99	15,127,787,998.99
		<b>14,507,172,998.99</b>	<b>15,127,787,998.99</b>
<b>5.02 Redemption of Foreign Loan:</b>			
Redemption of Foreign Loan		2,314,554,613.27	2,314,554,613.27
		<b>2,314,554,613.27</b>	<b>2,314,554,613.27</b>
<b>5.03 Grants :</b>			
This represents value of grants inherited from Petrobangla at inception date on 01.07.1989 except French Grant which are received from different countries for importing drilling equipments and materials as follows:			
Netherlands Grants		153,484,814.55	153,484,814.55
KFW Grants		631,511,128.65	631,511,128.65
Belgium Grants		180,013,547.09	180,013,547.09
French Grants ( Received during 1999-2000 for acquisition of Seismic Equipment)		87,963,864.30	87,963,864.30
GDF Grants (Sunetro Drilling Project)		601,815,000.00	-
		<b>1,654,788,354.59</b>	<b>1,052,973,354.59</b>
<b>6.00 Revenue Reserve :</b>			
This consists of as follows :			
Balance on P/L Appropriation A/C (Deficit)/Surplus		(4,398,557,925.35)	(4,562,685,330.24)
Foreign Currency Devaluation Effect for Different Dry well		(208,221,136.22)	(208,221,136.22)
Geological, Geophysical Expenses and other			
Exploration cost of different dry well		(154,355,262.01)	(154,355,262.01)
		<b>(4,761,134,323.58)</b>	<b>(4,925,261,728.47)</b>
<b>7.00 Unsecured Loans - Local Sources :</b>			
This represents GoB Loan, GDF Loan & Loan from Petrobangla for following Projects :			
GoB Loan <b>(Note - 7.01)</b>		-	40,777,754.32
Loan from Petrobangla against income from JV with Niko for Investment in PSC Block 9 <b>(Note - 7.02)</b>		498,900,000.00	498,900,000.00
Loan from GDF <b>(Note - 7.03)</b>		30,810,303,976.04	30,307,775,606.27
Loan from Petrobangla and other Subsidiaries of Petrobangla for investment in PSC Block 16 <b>(Note - 7.04)</b>		1,350,000,000.00	1,637,500,000.00
		<b>32,659,203,976.04</b>	<b>32,484,953,360.59</b>



**7.01 Loan From Government of Bangladesh (GoB) :**

This represents loan taken for Shahbajpur Gas Field Evaluation and Development Project. This consists of as follows :

Opening Balance as on 01.07.2020	40,777,754.32	81,557,754.32
Less: Transfer to Current Liabilities	40,777,754.32	40,780,000.00
Closing Balance as on 30.06.2021	-	<b>40,777,754.32</b>

**7.02 Loan From Petrobangla :**

This represents amount received as Loan from Petrobangla against income from JV with Niko for participation in cost by BAPEX for Development and Production of Oil and Gas from PSC Block # 9 . This is made up as follows :

Loan from Petrobangla for Investment in PSC Block # 09	498,900,000.00	498,900,000.00
	<b>498,900,000.00</b>	<b>498,900,000.00</b>

**7.03 Loan From Gas Development Fund (GDF) :**

The loan is received for following projects:

Drilling of 5 Wells Project(2012-2013)	9,133,110,034.75	9,133,110,034.75
Procurement of 1500 HP Rig Project(2013-2014)	1,969,411,134.19	1,950,611,134.19
Procurement of Gas Process Plant for Sahabajpur(2013-2014)	749,259,554.34	749,259,554.34
Procurement of Standby Gas Process Plant (2013-2014)	417,304,470.05	417,304,470.05
3D Sysmic Survey (2013-2014)	2,435,205,194.00	2,435,205,194.00
2D Sysmic Survey(2013-2014)	815,159,912.36	815,159,912.36
Rupganj Drilling Project(2013-2014)	612,754,263.50	613,491,363.50
Procurement of Gas Process Plant for Srikail (2014-2015)	1,130,672,173.01	1,130,672,173.01
IDECO 1700HP Rig Rehabilitation (2014- 2015)	373,942,267.36	373,942,267.36
Sundulpur Drilling Project Well #2 (2014-2015)	215,416,068.32	287,221,424.42
Srikail Drilling #4 (2015-2016)	1,964,700,975.00	1,964,700,975.00
Rupkalpa #1 (2016-2017)	1,442,494,434.19	1,442,494,434.19
Rupkalpa #2 (2016-2017)	1,899,547,695.43	1,489,135,906.14
Rupkalpa #3 (2016-2017)	714,621,036.53	714,621,036.53
Rupkalpa #4 (2016-2017)	3,484,833,170.14	3,484,833,170.14
One Drilling and One Workover Rig Project (2016-2017)	828,845,400.00	828,845,400.00
Rupkalpa#5 (2017-2018)	166,465,548.87	196,732,012.29
Rupkalpa#9 (2017-2018)	942,268,000.00	779,231,000.00
2D Seismic Survey Block 3B, 6B & 7 (2017-2018)	1,501,204,144.00	1,501,204,144.00
60 MMSCFD Process Plant for Sahabajpur (2020-2021)	13,088,500.00	-
	<b>30,810,303,976.04</b>	<b>30,307,775,606.27</b>

The movement in closing balances represent net of loan receipts and refund of unspent loan amount.

**7.04 Loan From Petrobangla and other Subsidiaries of Petrobangla:**

This represents amount received as Loan from Petrobangla and other group of Company for investment in PSC Block #16 for exploration drilling by Santos. This is made up as follows :

Loan from Petrobangla	225,000,000.00	300,000,000.00
Loan from Titas Gas Transmissin and Distribution Co. Ltd.	975,000,000.00	1,137,500,000.00
Loan from Bakhrabad Gas Distribution Co. Ltd.	150,000,000.00	200,000,000.00
	<b>1,350,000,000.00</b>	<b>1,637,500,000.00</b>

### 8.00 Fixed Assets At Cost Less Depreciation :

Particulars	C O S T			D E P R E C I A T I O N			Written down value as at 30-06-2020			
	Balance as at 01-07-2020	Addition during the year	Adj./ Sale	Balance as at 30-06-2021	Rate	Balance as at 01-07-2020		Charged during the year	Adj. (Add/less)	Balance as at 30-06-2021
<b>LAND</b>										
Freehold Land	157,140,854.95	423,626,289.81	-	580,767,144.76	0.00%	-	-	-	2,883,013.58	580,767,144.76
Land Infrastructure	3,152,383.04	-	-	3,152,383.04	5.00%	-	24,489.95	-	-	269,369.46
<b>BUILDING</b>										
Bapex Bhaban	647,714,645.79	-	-	647,714,645.79	2.50%	96,958,366.03	16,192,867.15	-	113,151,233.18	534,563,412.61
Freehold Concrete Brick Structure	8,885,324.67	-	-	8,885,324.67	2.50%	6,886,123.00	222,133.00	-	7,108,256.00	1,777,068.67
Shed & Temporary Construction	418,527,634.93	22,569,214.00	-	441,096,848.93	10.00%	248,102,743.88	36,133,395.81	-	284,236,139.69	156,860,709.24
Walls & Storeyard (Godown)	17,143,899.59	-	-	17,143,899.59	5.00%	17,143,899.59	-	-	17,143,899.59	-
<b>FURNITURE &amp; FITTINGS</b>										
Furniture & Fixture	47,333,980.13	264,097.00	-	47,598,077.13	10.00%	36,342,770.51	1,933,461.23	-	38,276,231.74	9,321,845.39
Domestic Appliances	323,080.00	-	-	323,080.00	15.00%	323,080.00	-	-	323,080.00	-
<b>OFFICE EQUIPMENT</b>										
Office Equipment	96,327,427.25	11,116,807.00	72,000.00	107,372,234.25	15.00%	82,296,791.99	5,099,498.80	-	87,396,290.79	19,975,943.46
Telecommunication Equipment	22,482,904.50	292,584.00	-	22,775,488.50	15.00%	20,824,763.40	742,277.25	-	21,567,040.65	1,208,447.85
<b>OTHER EQUIPMENT</b>										
Radiography, Geological & Geophysical Equipment	588,350,545.37	12,567,530.00	-	600,918,075.37	20.00%	563,717,740.18	15,624,909.34	-	579,342,649.52	21,575,425.85
Workshop Equipment	25,443,794.69	-	-	25,443,794.69	15.00%	25,311,427.58	86,301.25	-	25,397,728.83	46,065.86
Electrical Installation	109,077,846.58	1,019,095.00	-	110,096,941.58	15.00%	99,430,816.70	5,268,092.41	-	104,698,909.11	5,398,032.47
Other Equipment	18,157,143.51	-	-	18,157,143.51	15.00%	18,035,190.02	1,843,440.66	-	19,878,630.68	(1,721,487.17)
Lab. Equipment	145,917,288.29	-	-	145,917,288.29	15.00%	87,659,646.86	15,888,447.67	-	103,548,094.53	42,369,193.76
<b>PRODUCTION ASSETS</b>										
Drilling Rigs	5,132,326,113.61	428,810,314.75	-	5,561,136,428.36	10.00%	3,830,506,976.84	544,514,685.64	-	4,375,021,662.48	1,186,114,765.88
Other Drilling & Production Equipment	286,223,690.39	61,072.00	-	286,284,762.39	10.00%	251,060,363.86	5,498,175.94	-	256,558,539.80	29,726,222.59
Mud Logging Unit	109,368,633.14	2,377,206.34	-	111,745,839.48	10.00%	32,810,589.93	11,174,583.94	-	43,985,173.87	67,760,665.61
Well Cementing Equipment	94,456,612.44	-	-	94,456,612.44	10.00%	27,827,912.54	9,445,661.24	-	37,273,573.78	57,183,038.66
Pipeline Construction	44,850,503.31	55,423,536.00	-	100,274,039.31	3.33%	21,750,421.20	3,339,193.75	-	25,089,614.95	75,184,424.36
Process Plant	3,140,258,382.31	25,000.00	-	3,140,283,382.31	10.00%	1,618,665,566.50	275,918,660.14	-	1,894,584,226.64	1,245,699,155.67
Air Compressor	2,936,171.15	10,969,464.39	-	13,905,635.54	15.00%	2,409,698.72	148,139.22	-	2,557,837.94	11,347,797.60
<b>VEHICLES</b>										
Light Vehicles	301,837,221.40	134,550.00	-	301,971,771.40	20.00%	251,591,852.00	20,753,912.60	-	272,345,764.60	29,626,006.80
Heavy Vehicles	284,662,312.76	2,323,830.36	-	286,986,143.12	20.00%	266,172,916.77	8,317,355.44	-	274,490,272.21	12,495,870.91
<b>WATER SERVICES</b>										
Tube-Well & Ponds	1,617,555.21	-	-	1,617,555.21	10.00%	1,464,464.41	153,090.80	-	1,617,555.21	-
Water Pump	2,218,982.00	-	-	2,218,982.00	10.00%	1,963,491.00	42,487.70	-	2,005,978.70	213,003.30
<b>OTHER ASSETS</b>										
Customized Application Software	405,861,498.31	-	-	405,861,498.31	20.00%	202,137,992.61	81,172,299.67	-	283,310,292.28	122,551,206.03
Unclassified Assets	9,764,635.92	971,580,590.65	-	9,764,635.92	10.00%	4,373,829.49	798,606.43	-	5,172,435.92	4,592,200.00
<b>Total</b>	<b>12,122,361,065.24</b>	<b>971,580,590.65</b>	<b>72,000.00</b>	<b>13,093,869,655.89</b>		<b>7,818,627,959.24</b>	<b>1,060,336,167.03</b>	<b>-</b>	<b>8,878,964,126.27</b>	<b>4,214,905,529.62</b>
										<b>4,303,733,106.00</b>



### 09.00 Proved Properties Less Depletion :

This consists of as follows :

Sl. No.	Particulars	C O S T			D E P L E T I O N			Proved Properties Less Depletion at 30-06-2021	Proved Properties Less Depletion at 30-06-2020	
		Balance as at 01-07-2020	Addition during the Year	Adjustment during the year	Balance as at 30-06-2021	Balance as at 01-07-2020	Charged during the year			Adjustment during the year
1	Semutang Gas Fields	1,378,652,594.49	-	-	1,378,652,594.49	17,300,483.13	2,801,424.01	20,101,907.14	1,358,550,687.35	1,361,352,113.6
2	Begunmoni Gas Fields	2,320,731,510.93	-	-	2,320,731,510.93	147,072,244.68	119,965,589.48	267,037,834.16	2,053,693,676.77	2,173,659,266.25
3	Fenchugoni Gas Field	2,141,900,457.52	-	-	2,141,900,457.52	778,775,827.49	21,017,391.65	799,793,219.14	1,342,107,238.38	1,363,124,630.03
4	Saldanadi Gas Field	936,935,427.58	-	3,129,850.00	933,805,577.58	229,655,335.56	11,325,664.86	240,981,000.42	692,824,577.16	707,280,092.02
5	Shahbajpur Gas Field	4,087,310,994.32	-	-	4,087,310,994.32	846,485,564.81	94,920,848.83	941,406,413.64	3,145,904,580.68	3,240,825,429.51
6	Sahajadpur-Sundajpur Gas Field	503,729,874.12	-	-	503,729,874.12	117,022,491.34	28,913,285.23	145,935,776.57	357,794,097.55	386,707,382.78
7	Srikail Gas Field	5,319,002,757.17	-	-	5,319,002,757.17	1,316,099,240.80	250,435,559.37	1,566,534,800.17	3,752,467,957.00	4,002,903,516.37
8	Sahabajpur East Gas Field	1,312,989,746.23	-	-	1,312,989,746.23	-	-	-	1,312,989,746.23	1,312,989,746.23
9	Bhola North Gas Field	2,121,079,712.70	-	-	2,121,079,712.70	-	-	-	2,121,079,712.70	2,121,079,712.70
Total		20,122,333,075.06	-	3,129,850.00	20,119,203,225.06	3,452,411,187.81	529,379,763.43	3,981,790,951.24	16,137,412,273.82	16,669,921,887.25



## 10.00 Capital Work-In-Progress :

This consists of as follows :

Sl. No.	Particulars	Balance as at 01-07-2020	Interest During Construction	Translation Loss on Loan	Other Costs	Transfer to Property, Plant & Equipment	Amortization of Geological and Geophysical Expenses	Balance as at 30-06-2021	Balance as at 30-06-2020
1	Geological and Geophysical Survey	225,639,500.11	-	-	-	-	(225,639,500.11)	-	225,639,500.11
2	3-D Sismic Survey -Netrokona	235,419,305.41	-	-	-	-	-	235,419,305.41	235,419,305.41
3	3-D Sismic Survey -Vola	220,817,333.40	-	-	-	-	-	220,817,333.40	220,817,333.40
4	2D Sismic Survey -Madaripur	95,212,562.65	-	-	-	-	-	95,212,562.65	95,212,562.65
5	2D Sismic Survey -Serpur	99,184,369.00	-	-	-	-	-	99,184,369.00	99,184,369.00
6	Geological Survey - Khagratory	5,988,654.00	-	-	-	-	-	5,988,654.00	5,988,654.00
7	3-D Sismic Survey project -Noakhali	244,219,322.59	-	-	-	-	-	244,219,322.59	244,219,322.59
8	2D Sismic Survey Project - Netrokona	97,133,324.00	-	-	-	-	-	97,133,324.00	97,133,324.00
9	2D Sismic Survey Project - Jamalpur	85,915,278.68	-	-	-	-	-	85,915,278.68	85,915,278.68
10	2D Sismic Survey Party - Savar	80,034,930.00	-	-	-	-	-	80,034,930.00	80,034,930.00
11	Geological Survey - Chokoria Cox's Bazar	6,677,166.00	-	-	-	-	-	6,677,166.00	6,677,166.00
12	2D Jokigonj, Sylhet	323,761,854.17	-	-	-	-	-	323,761,854.17	323,761,854.17
13	2D Khulna	10,578,965.00	-	-	-	-	-	10,578,965.00	10,578,965.00
14	2D Chittagong	31,430,082.40	-	-	-	-	-	31,430,082.40	31,430,082.40
15	3D Norsingdi	46,334,288.00	-	-	-	-	-	46,334,288.00	46,334,288.00
16	3D Pabna	186,117,947.79	-	-	-	-	-	186,117,947.79	186,117,947.79
17	One Drilling and One Workover Rig Project	30,243,765.00	-	-	-	(30,243,765.00)	-	-	30,243,765.00
18	Rupkalpa-1	29,802,189.84	-	-	-	-	-	29,802,189.84	29,802,189.84
19	Rupkalpa-3	14,226,972.69	-	-	-	-	-	14,226,972.69	14,226,972.69
20	2D Kisorgonj- Rupkalpa- 9	62,491,991.70	-	-	-	-	-	62,491,991.70	62,491,991.70
21	2D Jamalpur- Rupkalpa- 9	129,201,754.50	-	-	66,731,846.59	-	-	195,933,601.09	129,201,754.50
22	2D Sismic over block 3b, 6b & 7	1,501,211,689.85	-	-	-	-	-	1,501,211,689.85	1,501,211,689.85
23	Geologica, Party, Kultura, Moulvibazar	6,025,818.00	-	-	-	-	-	6,025,818.00	6,025,818.00
24	Srikail East - 1 Exploration Drilling	250,313,481.28	-	-	58,336,946.56	-	-	308,650,427.84	250,313,481.28
25	Rupkalpa-2	13,912,183.62	-	-	-	-	-	13,912,183.62	13,912,183.62
26	Jokigonj - 1 Exploration Drilling	65,622,263.96	-	-	148,020,020.67	-	-	213,642,284.63	65,622,263.96
27	Mathergonj - 1 Exploration Drilling	71,891,497.21	-	-	13,552,632.68	-	-	85,444,129.89	71,891,497.21
28	3D Moulvibazar	706,892,871.77	-	-	-	-	-	706,892,871.77	706,892,871.77
29	3D Rupgonj	171,301,995.26	-	-	-	-	-	171,301,995.26	171,301,995.26
30	2D Seismic Project-Tangail	454,709,054.93	-	-	98,912,909.00	-	-	553,621,963.93	454,709,054.93
31	Geologica Party, Borolokha, Moulvibazar	6,307,869.00	-	-	-	-	-	6,307,869.00	6,307,869.00
32	3D Seismic Project-Semutang	197,621,057.35	-	-	14,509,437.61	-	-	212,130,494.96	197,621,057.35
33	Geological Party, Rangamati	8,474,421.00	-	-	-	-	-	8,474,421.00	8,474,421.00
34	Srikail - 4, Workover Drilling	3,235,806.00	-	-	37,657,917.20	-	-	40,893,723.20	3,235,806.00
35	Sahabajpur-3, Workover Drilling	6,851,530.00	-	-	32,491,965.50	-	-	39,343,495.50	6,851,530.00
36	60 MMSCFD Process Plant for-Sahabajpur	-	-	-	10,804,121.10	-	-	10,804,121.10	-
37	Fenchugonj-4 Workover Drilling	-	-	-	43,113,406.75	-	-	43,113,406.75	-
38	Geological Party, Hathazari, Chittagong	-	-	-	5,684,073.80	-	-	5,684,073.80	-
39	Shariatpur-1 Exploration Drilling	-	-	-	177,430.00	-	-	177,430.00	-
40	Tobgi-1 Exploration Drilling	3,598,846.00	-	-	7,680,780.00	-	-	11,279,626.00	3,598,846.00
	<b>Total</b>	<b>5,728,401,942.16</b>	<b>-</b>	<b>-</b>	<b>537,673,487.46</b>	<b>(30,243,765.00)</b>	<b>(225,639,500.11)</b>	<b>6,010,192,164.51</b>	<b>5,728,401,942.16</b>



Amount in Taka	
2020-2021	2019-2020

**11.00 Group Current Account :**

This consists of as follows :

**Inter Group Current Accounts :**

Bakhrabad Gas Distribution Co. Ltd. ( BGDCL)	4,000.00	4,000.00
Bangladesh Gas Fields Company Ltd.(BGFCL)	237,492.99	237,492.99
Gas Transmission Company Ltd. ( GTCL)	2,200.00	2,200.00
Jalalabad Gas Transmission & Distribution Co. Ltd. (JGTDS)	78,324.00	78,324.00
Sylhet Gas Field Co. Ltd. (SGFL)	(10,035,497.33)	(10,053,105.33)
Titus Gas Transmission & Distribution Co. Ltd. (TGTDC)	42,600.00	81,400.00
Maddapara Granite Mining Company Ltd. (MGMCL)	72,014.00	(13,500.00)
Petrobangla	28,723,589.25	41,208,062.25
Sundarban Gas Company Ltd. (SGCL)	(696,276.30)	-
Poschimanchal Gas Company Ltd. (PGCL)	(1,987,689.52)	(1,987,689.52)
	<b>16,440,757.09</b>	<b>29,557,184.39</b>

4,000.00	4,000.00
237,492.99	237,492.99
2,200.00	2,200.00
78,324.00	78,324.00
(10,035,497.33)	(10,053,105.33)
42,600.00	81,400.00
72,014.00	(13,500.00)
28,723,589.25	41,208,062.25
(696,276.30)	-
(1,987,689.52)	(1,987,689.52)
<b>16,440,757.09</b>	<b>29,557,184.39</b>

**12.00 Inventories Of Stores & Other Materials :**

This consists of as follows :

Drilling Rig Material	421,544,546.03	296,329,321.77
Process Plant	542,019,515.06	524,823,854.04
Drilling Materials (Spares)	4,576,552,823.16	4,506,570,162.59
Mud Chemicals	642,130,257.86	615,373,277.70
Transport / Vehicle Spares	367,642,570.23	343,731,981.11
Survey & Geological Materials	49,020,335.91	93,304,595.98
Other Materials	384,500,221.69	352,929,633.89
Well head and X-Mass tree	88,909,859.72	88,994,220.14
Mud Logging Unit	195,826.18	195,826.18
Condensate	13,828,766.61	19,201,288.81
Stores-in-Transit	535,194,479.33	993,340,225.39
	<b>7,621,539,201.78</b>	<b>7,834,794,387.60</b>

421,544,546.03	296,329,321.77
542,019,515.06	524,823,854.04
4,576,552,823.16	4,506,570,162.59
642,130,257.86	615,373,277.70
367,642,570.23	343,731,981.11
49,020,335.91	93,304,595.98
384,500,221.69	352,929,633.89
88,909,859.72	88,994,220.14
195,826.18	195,826.18
13,828,766.61	19,201,288.81
535,194,479.33	993,340,225.39
<b>7,621,539,201.78</b>	<b>7,834,794,387.60</b>

**13.00 Advances, Deposits and Prepayments :**

This consists of as follows :

**(a) Advances :**

Purchase/Expenses	137,588,038.71	110,312,514.97
Bonus/Others	78,832,970.43	176,508,262.97
Contractor & Suppliers	140,950,920.68	152,950,645.68
Employees	760,972.36	761,889.02
Corporate Income Tax	937,198,633.71	757,488,667.52
House Building Loans	582,819,878.60	602,527,831.00
Motor Cycle Loans	898,280.00	1,729,219.00
Computer Loans	21,000.00	21,000.00
Overtime on D.A.	1,975,225.31	2,017,336.80
Insurance Companies	1,228,087.25	1,248,087.25
C & F Expenses	2,615.00	2,615.00
	<b>1,882,276,622.05</b>	<b>1,805,568,069.21</b>

137,588,038.71	110,312,514.97
78,832,970.43	176,508,262.97
140,950,920.68	152,950,645.68
760,972.36	761,889.02
937,198,633.71	757,488,667.52
582,819,878.60	602,527,831.00
898,280.00	1,729,219.00
21,000.00	21,000.00
1,975,225.31	2,017,336.80
1,228,087.25	1,248,087.25
2,615.00	2,615.00
<b>1,882,276,622.05</b>	<b>1,805,568,069.21</b>

Advance to TGTDC for Purchase of Madobpur Rig Base

45,000,000.00	45,000,000.00
<b>1,927,276,622.05</b>	<b>1,850,568,069.21</b>

**(b) Deposits :**

Custom Deposit	13,280,341.48	13,280,341.48
Telex/Telephone/Fax Deposit	179,458.00	181,000.00
B.O.C Deposit	315,347.00	315,347.00
Deposit with PDB	266,014.00	266,014.00
Govt. Saving Certificate	3,988.00	3,988.00
Others (Earnest Money & Security Deposit)	574,060.35	85,310.35
Deposit with REB	1,073,112.00	1,073,112.00
Deposit with Ansar	331,799.00	331,799.00
Deposit with Jalalabad Gas Field	11,760.00	11,760.00
	<b>16,035,879.83</b>	<b>15,548,671.83</b>

13,280,341.48	13,280,341.48
179,458.00	181,000.00
315,347.00	315,347.00
266,014.00	266,014.00
3,988.00	3,988.00
574,060.35	85,310.35
1,073,112.00	1,073,112.00
331,799.00	331,799.00
11,760.00	11,760.00
<b>16,035,879.83</b>	<b>15,548,671.83</b>

**Total (a) + (b)**

<b>1,943,312,501.88</b>	<b>1,866,116,741.04</b>
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**14.00 Trade Accounts Receivables :**

This consists of as follows :

Accounts Receivables (Operating) (Note - 14.01)	5,381,853,005.88	4,721,775,482.72
Accounts Receivables (BAPEX Margin) (Note - 14.02)	451,842,154.00	1,351,842,154.00
	<b>5,833,695,159.88</b>	<b>6,073,617,636.72</b>

5,381,853,005.88	4,721,775,482.72
451,842,154.00	1,351,842,154.00
<b>5,833,695,159.88</b>	<b>6,073,617,636.72</b>



		<b>Amount in Taka</b>	
		<b>2020-2021</b>	<b>2019-2020</b>
<b>14.01</b>	<b>Accounts Receivables (Operating) :</b>		
	This consists of as follows :		
	Wellhead Margin Receivables for Gas Sales ( <b>Note- 14.01.a</b> )	5,008,404,736.32	4,358,555,073.78
	GOB Margin Receivables for Gas Sales ( <b>Note- 14.01.b</b> )	258,710,607.73	288,744,028.91
	Receivables for Condensate Sales ( <b>Note- 14.01.c</b> )	114,737,661.83	74,476,380.03
		<b>5,381,853,005.88</b>	<b>4,721,775,482.72</b>
<b>14.01(a)</b>	<b>Wellhead Margin Receivables for Gas Sales:</b>		
	This consists of as follows :		
	BGDCL- for Well Head Margin from Salda, Fen. Srikail & Beg. & Sundulpur	303,034,308.00	215,069,343.45
	KGDCCL for Wellhead margin from Semutang & Srikail Gas Fields	6,571,955.17	6,803,603.15
	TGTDCL for Well Head Margin from Srikail & Rupgonj Gas Fields	263,876,572.31	681,965,072.59
	SGCL for Well Head Margin from Sahabjpur Gas Fields	3,224,746,998.62	2,244,542,152.37
	Petrobangla for Deficit Well Head Margin	1,155,349,384.38	1,155,349,384.38
	Petrobangla for Shortfall Well Head Margin Receivable	54,825,517.84	54,825,517.84
		<b>5,008,404,736.32</b>	<b>4,358,555,073.78</b>
<b>14.01(b)</b>	<b>GOB Margin Receivables for Gas Sales:</b>		
	This consists of as follows :		
	BGDCL - for GOB Margin from Salda, Fen. Srikail, Beg. & Sundulpur	96,937,120.76	62,859,252.23
	KGDCCL for GOB Margin from Semutang & Srikail Gas Fields	2,518,263.34	2,529,947.75
	TGTDCL for GOB Margin from Srikail & Rupgonj Gas Fields	68,760,233.86	132,141,846.29
	SGCL for GOB Margin from Sahabjpur Gas Fields	90,494,989.77	91,212,982.64
		<b>258,710,607.73</b>	<b>288,744,028.91</b>
<b>14.01(c)</b>	<b>Receivables for Condensate Sales:</b>		
	This consists of as follows :		
	BGFCL for Condensate Sale from Salda, Srikail, Semutang & Rupgonj	103,588,532.83	30,108,732.83
	SGFL for Condensate sale from Fenchuganj Gas Fields	5,992,669.00	1,405,909.00
	Padma Oil for Condensate Sale from Sahabjpur	5,156,460.00	42,961,738.20
		<b>114,737,661.83</b>	<b>74,476,380.03</b>
<b>14.02</b>	<b>Accounts Receivables (Bapex Margin) :</b>		
	This consists of as follows :		
	Petrobangla	451,842,154.00	1,351,842,154.00
		<b>451,842,154.00</b>	<b>1,351,842,154.00</b>
<b>15.00</b>	<b>Other Receivables</b>		
	This consists of as follows :		
	3D Project (BGFCL & SGFL)	10,897,742.00	10,897,742.00
	BGFCL & SGFL for Jobbing Work	115,928,516.35	235,965,961.35
	Tullow BD Ltd	737,887,069.27	465,999,175.55
	Receivable from Sichuan Honghua	181,800.00	181,800.00
	Receivable from PF Trust of BAPEX	-	5,330,714.60
	Receivable from Employees	16,914.00	106,800.00
		<b>864,912,041.62</b>	<b>718,482,193.50</b>
<b>16.00</b>	<b>Jobbing Work -in- Progress :</b>		
	This consists of as follows:		
	Bangura - 6 Drilling Operation	-	59,928,586.25
	Titas- 7 Workover Drilling	-	17,893,119.42
		<b>-</b>	<b>77,821,705.67</b>
<b>17.00</b>	<b>Interest Receivable :</b>		
	This consists of as follows :		
	House Building Loans	155,779,832.31	137,361,467.08
	Motor Cycle Loans	1,344,522.00	2,132,660.00
	Computer Loans	43,781.00	43,781.00
	Bank Deposits (SND)	-	297,814.45
	Bank Deposits (FDR)	398,413,285.55	313,961,316.69
		<b>555,581,420.86</b>	<b>453,797,039.22</b>





**18.00 Other Current Assets :**

This represents investment in fixed deposit account (FDR) with different banks as listed below :

	Amount in Taka	
	2020-2021	2019-2020
Rupli Bank, Purana Paltan Cor. Br.	356,316,762.00	371,378,000.00
Agrani Bank, Purana Paltan Br. Dhaka	400,000,000.00	210,560,325.00
Rupali Bank, Tcb Br. Dhaka.	212,657,460.00	211,895,000.00
Janata Bank, Santinagor Br.	1,414,848,317.24	1,176,041,731.50
Icb Islami Bank, Idb Bhaban Br.	1,269,660.00	1,272,890.00
Sonali Bank, Kawran Bazar Br.	1,787,000,000.00	705,675,000.00
Marcantile Bank, Mogbazar Br.	-	45,848,605.00
Janata Bank, Farmgate Br. Dhaka	276,129,825.50	266,029,938.00
Janata Bank, Dilkusha Br.	239,782,844.99	225,618,857.00
Janata Bank, Green Road Br.	379,433,821.97	418,107,043.64
Agrani Bank, Wasa Bhaban Br.	1,391,296,113.20	1,069,666,958.00
Janata Bank, Kawran Bazar Br	270,818,309.50	267,190,046.96
One Bank, Kawran Bazar Br.	50,000,000.00	128,181,490.00
Agrani Bank Ltd. New Market Br.	200,000,000.00	310,535,325.00
Agrani Bank Ltd. Rayer Bazar Br.	100,000,000.00	212,150,000.00
Janata Bank Ltd. Rayer Bazar Branch	150,000,000.00	53,025,500.00
Rupali Bank Ltd. Motijheel Cor. Branch	300,160,226.00	294,865,663.00
Southeast Bank Ltd. Pricipal Branch	-	108,525,000.00
Rupali Bank Ltd. Indira Road Branch	-	110,843,870.00
Fsibl, Bisso Road Br.	100,000,000.00	-
Agrani Bank Ltd. Amincort Br. Dhaka	274,031,918.75	211,225,000.00
Mercantile Bank Ltd, Mirpur Br	-	21,710,000.00
Ucbl, Corporate Office Br. Gulshan	-	54,095,000.00
Sonali Bank, Banani Branch	463,475,000.00	605,375,000.00
Rupali Bank, Adabar Branch	100,000,000.00	106,275,000.00
Southeast Bank Ltd. Dilkusha Br.	-	54,938,000.00
Ncc Bank Ltd. Banani Branch	-	164,363,000.00
Southeast Bank Ltd. Eskaton Branch	116,276,255.00	109,425,000.00
Eastern Bank Ltd. Shantinagor Br.	-	10,779,580.00
Brac Bank Ltd. Mirpur Branch	-	10,438,000.00
Janata Bank Ltd. Shamoli Cor. Branch	100,000,000.00	-
Standard Bank Ltd. Kawran Bazar Br.	50,000,000.00	54,913,000.00
Dhaka Bank Ltd. Dhamondi Br.	-	54,913,000.00
Agrani Bank Ltd. Ramna Cor. Br.	100,000,000.00	106,050,000.00
One Bank Ltd. Mog Bazar Br.	-	50,000,000.00
Ncc Bank Ltd. Baridhara Br. Dhaka	-	50,000,000.00
Sonali Bank Ltd. Farmgate Br. Dhaka	210,775,000.00	200,000,000.00
Sonali Bank Ltd. Foreign Trade Cor. Br. Dhaka	526,950,000.00	500,000,000.00
Agrani Bank Ltd. Farmgate Br. Dhaka	286,050,000.00	200,000,000.00
Bdbl. Principal Br. Dhaka	156,050,000.00	100,000,000.00
Ncc Bank Ltd. Mog Bazar Br. Dhaka	-	20,000,000.00
Janata Bank Ltd., Gulshan Circle-2, Corporate Br.	980,000,000.00	300,000,000.00
City Bank Ltd. Wholesale Banking Div. Dhaka	-	200,000,000.00
Commercial Bank Of Seylon, Dhanmondi Br. Dhaka	-	50,000,000.00
Bangladesh Krishi Bank, Khamar Bari Br, Dhaka	100,000,000.00	100,000,000.00
Agrani Bank Ltd. Sonargoan Road Br. Dhaka	100,000,000.00	200,000,000.00
Nrb Global Bank Ltd. Gulshan Cor. Br.	50,000,000.00	-
Agrani Bank Ltd. Mohammadpur Br.	230,000,000.00	-
Ific Bank Ltd. Kawran Bazar Br. Dhaka	-	-
Janata Bank Ltd. Tipu Sultan Road Br. Dhaka	250,000,000.00	-
Janata Bank Ltd. Armanitola Br. Dhaka	100,000,000.00	-
Janata Bank Ltd. Balughat Br. Dhaka	50,000,000.00	-
	<b>11,873,321,514.15</b>	<b>9,721,910,823.10</b>

**19.00 Cash And Bank Balances :**

This consists of as follows :

**(a) Cash in Hand:**

Head Office, Dhaka	
Zonal Office, Ctg.	
Cash In Hand-Cmtw, Dhaka.	
Cash In Hand-Services Deptt.	
Cash In Hand- Madubpur Rig Base	
Cash In Hand- Titas -7 Workover Drilling	
Cash In Hand- Titas-13 W/D	
Cash In Hand- Sylhet-9 W/D	
Cash In Hand- Titas-9 W/D	
Imprest Fund, Sundulpur-2	
Cash In Hand-Sakdanadi Gas Field.	
Cash In Hand-Fenchugonj Gas Field.	
Cash In Hand-Shahbajpur Gas Field	
Cash In Hand- Srikail Gas Field	
Cash In Hand-Semutang Gas Field	
Cash In Hand-Sundalpur Gas Field	
Cash In Hand, Begumgonj Gas Field	
Cash In Hand - Rupgonj Gas Field	
Cash In Hand- Titas-7	
Cash In Hand- Titas-13	
Cash In Hand- Sylhet-9	
Cash In Hand- Sahabajpur-3 W/D	
Cash In Hand-60 Mmscfd Process Plant For Sbz	
Cash In Hand- Fenchugonj-4 W/D	
Cash In Hand- Rupkalpa-2, H/O	

Amount in Taka	
2020-2021	2019-2020
792,821.87	133,845.14
616,164.77	732,742.75
8,075.00	8,075.00
773.00	773.00
12,553.00	101,849.00
-	98,605.00
-	94,577.00
-	253,041.00
-	16,614.00
-	15,255.00
165,020.00	118,603.00
112,297.25	111,634.25
55,086.00	69,364.00
141,706.00	125,160.00
112,777.00	69,239.00
192,537.00	107,167.00
160,528.00	107,405.00
3,025.00	1,418.00
61,346.00	-
11,078.00	-
82,924.00	-
-	116,058.00
2.00	-
9,000.00	-
6,000.00	5,351.00
<b>2,543,713.89</b>	<b>2,286,776.14</b>

**(b) Bank STD Accounts**

Agrani Bank Sdt -360000190	
Janata Bank, Kawran Bazar Br. A/C:240001031	
Agrani Bank ,Wasa Cor. Br. Std A/C :4883	
Dbbl, Kawran Bazar Br.Snd-10712000002816	
One Bank, Kawran Bazar, Snd: 0123000000915	
Rupali Bank, Std-0349024000024, Purana Paltan Br.Dhaka	
Rupali Bank ,Std-08, Sagorika Br. Ctg	
Janata Bank, Std-402, Santinagar	
Icb Islamic Bank, Std-328, Pr.Br.	
Basic Bank , Kawran Bazar, Std:0000470	
Ucb Bank, Kawran Bazar, Snd: 0441301000000306	
City Bank Ltd, Kawran Bazar, Snd:3102527462001	
Sonali Bank Ltd. Kawran Bazar Br. Snd A/C: 0117203000251	

-	55,327,814.71
55,128,415.77	136,711,750.26
298,170,726.48	369,760,107.49
-	6,668,786.71
545,695,658.19	(31,963,875.69)
31,461,658.13	36,939,371.54
9,677,187.14	43,052,248.21
137,119,954.27	59,894,374.01
1,090,777.42	1,090,777.42
6,747,712.93	599,038,698.22
380,716.43	486,773.53
59,810,363.08	55,451,659.01
44,432,043.07	-
<b>1,189,715,212.91</b>	<b>1,332,464,445.42</b>

**(c) Bank Current Accounts**

Janata Bank, Rd-95, Port Br. Ctg.	
Sonali Bank, No-348, Custom House, Ctg.	
Janata Bank, Cd-02141011011296, Madubpur Br. Hobigonj	
Janata Bank, Cd-2618, Sakdanadi Gas Field	
One Bank Ltd. Kawran Bazar, Cd: 0121020005344, H/O	
Sonali Bank, Fulartol Br. Cd-F-12, M. Bazar, Fen. Gas Field	
Agrani Bank, Cd-1337, Kapasia	
Sonali Bank, Custom House, 200000013, Dhaka	
Janata, Cd-1981, Borhan Uddin Br. Bholo, Sahabajpur G.F.	
Janata Bank, Cd- 496, Bosurhat Br. Sundolpur Gas Field	
Janata,Cd-001009822, Korerhat Br.Ctg. Semutang Gas Field	
Janata,Cd-001030761, Companigonj Br. Srikail Gas Field	
J Bank, Cd- 50245, Santinagar Cr. Branch, 3D Of Bapex	
A Bank, Cd-0200002465064,Wasa Cor. Br. 2D Seismic Party	
Janata, Cd- 1719, Jamidharhat Br. Begumgonj Gas Field	
Janata, Kawran Bazar, Cd: 200050781, Rupgonj Gas Field	
Janata Bank, Sathia Br. Cd: 0100049989100, Mubarakpur	
Janata, Shantinagar Cor. Br. Cd: 0100068691049, Rup-2, H/O	
Agrani, Wasa Cor. Br.Cd: 0200010651794, Rupkalpa-9	
Janata Bank Ltd. Shohilpur Br. Cd: 0100140770684	
Janata Bank Ltd. Shohilpur Br. Cd: 0100152703095	
Agrani Bank Ltd. Horipur Gas Field Br. Cd: 0200014640719	
Janata Bank Ltd. Borhanuddin Br, Vola, Cd: 0100208881480	
Janata Bank Ltd. Shohilpur Br. Cd: 0100202659777	
Sonali Bank Ltd. Phulartol Br. Moulvi Bazar, Cd: 5814902000235	
Janata Bank Ltd. Jakigonj Br. Sylhet, Cd-0100219959910, Jakiganj-	
One Bank Ltd. Halishohor Br. Ctg. Cd: 0631020006801	
Janata Bank Ltd. Kawran Bazar Cor. Br. Cd: 0100219321290	

874,044.59	188,167.58
7,290,234.51	3,244,486.46
222,144.00	167,586.00
3,553.00	10,598.00
75,245.00	75,935.00
72,759.55	64,166.55
1,088.00	1,088.00
3,580,155.88	1,982,495.59
1,514.50	354,634.50
5,053.00	23,888.00
40,419.00	37,309.00
119,761.87	55,439.07
-	339.09
2,151.50	3,531.50
8,508.09	12,507.09
205.00	1,495.00
522.00	522.00
767,314.92	419,615.00
556.44	562.44
300,353.00	454,263.00
1,309,769.00	494,776.00
9,831.60	409,397.00
-	1,091.00
-	364,439.00
863,899.00	-
2,921.00	-
1,542,196.00	-
517.90	-
<b>17,094,718.35</b>	<b>8,368,331.87</b>
<b>1,209,353,645.15</b>	<b>1,343,119,553.43</b>

**Total (a + b + c)**

**20.00 Trade Creditors and Accruals ( Excluding Group Account):**

This consists of :

**(a) Liabilities For Goods And Services**

Contractors/Suppliers  
Office/House Rent  
Advertisement/Publicity  
Other Bills Payable  
Sundry Creditors & Accruals  
Accrued Office Expenses (Gas, Electric)

Amount in Taka	
2020-2021	2019-2020

14,603,289.81	19,044,254.81
1,723,555.89	10,216.89
91,481.74	91,481.74
2,172,988.64	1,465,595.60
347,950.00	347,950.00
8,165.77	8,205.77

**18,947,431.85**      **20,967,704.81**

**(b) Liabilities For Expenses**

Salaries Payable-Officers/Staff & Casual Labour  
Employees P.F. Payable-Officers/Staff  
Insurance Claim Payable (Employees)  
Leave pay & Pension Clearing A/C  
Unpaid Bonus/Ex Gratia  
Incentive Bonus Payable  
Honourarium Payable  
Overtime Payable  
Provision for Expenses  
Employees Subscription to Own Staff Union  
Other Creditors- Employees  
Provision for Audit fees  
P.F Loan Recovery Account  
Employees Liabilities to outsiders  
Deduction from Employees- Donation/Subscription  
VAT payable  
Employee Income Tax Payable  
PDF Margin  
Tullow BD for PSC Block-9  
Deduction for Officers/Staff Death Subscription  
Officers & Staff Welfare Fund  
GAS Development Fund Payable  
Market Risk Reserve Against Investment in ICB Islamic Bank  
Customs Duty Payable  
Payable Performance Gurantee of Socar  
Payable To Appraisal of Gas Field - 3D Sismic project  
Provision for expenses payable to Santos  
Beneficiary Profit Participation and Welfare fund (BPPF)  
Provision for Bad Debt Expenses

5,860,973.93	5,668,010.46
1,585,882.08	1,583,634.08
1,814,001.00	1,161,521.00
209,289.41	19,087.41
73,402.50	73,402.50
54,526,079.86	182,727,475.50
934,040.00	1,783,640.00
127,941.66	127,941.66
29,161,248.94	29,161,248.94
10,311.40	71,861.40
1,407,186.52	1,407,186.52
616,660.00	586,660.00
903,926.61	903,926.61
6,541,864.04	6,541,864.04
147,483.77	462,683.77
249,405,210.43	406,823,525.00
12,118,133.08	11,050,594.52
70,021,421.56	70,021,421.56
355,017,540.62	255,869,380.62
50,616.46	50,616.46
1,629,959.00	1,614,858.00
20,077,303.13	20,077,303.13
2,332,860.00	2,846,880.00
2,720.00	2,720.00
88,364,989.73	88,364,989.73
65,284.06	65,284.06
818,326,802.00	818,326,802.00
12,704,185.81	109,099,543.6
3,136,715,014.31	2,155,822,777.88

**4,870,752,331.91**      **4,074,127,251.21**

**(c) Liabilities for Other Finance**

Advance Received From One Bank  
Advance Received From Tullow for Jobbing work  
Security & Earnest Money Payable  
Advance received from Super Refinery  
Advance received from SGFL for Jobbing Work  
Advance received from BGFL for Jobbing Work

600,000.00	300,000.00
-	31,199,310.00
18,304,771.33	22,117,042.37
675,890.00	675,890.00
-	120,037,445.00
100,000,000.00	100,000,000.00

**119,580,661.33**      **274,329,687.37**

**5,009,280,425.09**      **4,369,424,643.39**

**Total (a + b + c)**

		<b>Amount in Taka</b>	
		<b>2020-2021</b>	<b>2019-2020</b>
<b>21.00</b>	<b>Provision for Leave Pay and Pension :</b>		
	This consists of as follows :		
	Leave Pay	218,051,822.66	227,505,500.06
	Pension for BAPEX employees	350,487,269.44	408,215,728.95
	Pension for employees joined from Petrobangla	173,831,504.00	173,831,504.00
		<b>742,370,596.10</b>	<b>809,552,733.01</b>
<b>22.00</b>	<b>Current Portion of Long Term Loans , Interest and Service Charge Payable :</b>		
	This consists of as follows :		
	Local Loan Due ( Principal) <b>(Note - 22.01)</b>	40,777,754.32	40,780,000.00
	Local Loan Due ( Interest) <b>(Note - 22.02)</b>	45,811.08	102,787.48
	Local Loan Due (Service Charge) <b>(Note - 22.03)</b>	3,231,332,789.21	2,630,541,811.49
	Provision for Interest <b>(Note - 22.04)</b>	3,313,356.15	41,949,657.53
		<b>3,275,469,710.76</b>	<b>2,713,374,256.50</b>
<b>22.01</b>	<b>Local Loan (GOB) Due (Principal) :</b>		
	This consists of as follows :		
	GOB Loan for Shahbajpur Drilling Project	40,777,754.32	40,780,000.00
		<b>40,777,754.32</b>	<b>40,780,000.00</b>
<b>22.02</b>	<b>Local Loan Due (Interest) :</b>		
	This consists of as follows :		
	GOB Loan for Shahbajpur Drilling Project	45,811.08	102,787.48
		<b>45,811.08</b>	<b>102,787.48</b>
<b>22.03</b>	<b>Local Loan Due (Service Charge) :</b>		
	This consists of as follows :		
	GDF Loan for 5 Well Drilling Project	1,323,409,642.20	1,140,747,441.50
	GDF Loan for PSGPP	58,030,138.68	49,684,049.28
	GDF Loan for PGPP for Sahabajpur	103,748,286.22	88,763,095.13
	GDF Loan for 3D Siesmic Project	263,163,568.08	214,459,464.20
	GDF Loan for Rungang Drilling Project	93,612,143.54	81,342,316.27
	GDF Loan for 2D Siesmic Survey Project	90,477,783.95	74,174,585.70
	GDF Loan for PGPP for Srikail Gas Fields	123,731,260.43	101,117,816.97
	GDF Loan for IDECO 1700HP Rig Rehabilitation Project	40,359,913.75	32,881,068.40
	GDF Loan for 1500HP Rig Procurement Project	286,676,125.60	247,663,902.92
	GDF Loan for Sundulpur Drilling Projcet Well # 2	17,802,156.25	18,082,492.22
	GDF Loan for - Srikail- 4	197,343,758.50	158,049,739.00
	GDF Loan Int. Payable - Rupkalpa-1	76,322,827.53	47,472,938.85
	GDF Loan Int. Payable - Rupkalpa -2	67,210,130.89	36,113,301.67
	GDF Loan Int. Payable - Rupkalpa - 3	46,737,267.57	32,444,846.84
	GDF Loan Int. Payable - Rupkalpa - 4	246,690,369.60	176,993,706.20
	GDF Loan Int. Payable - Rupkalpa - 5	10,903,075.41	9,205,251.21
	GDF Loan Int. Payable - One drilling and one workover rig	56,432,607.72	39,855,699.72
	GDF Loan Int. Payable - Rupkalpa-9	43,858,403.53	26,802,826.53
	GDF Interest Payable - 2D Seismic block 3b, 6b & 7	84,711,351.76	54,687,268.88
	GDF Interest Payable -60 MMSCFD PROCESS PLANT PROJECT	111,978.00	-
		<b>3,231,332,789.21</b>	<b>2,630,541,811.49</b>
<b>22.04</b>	<b>Provision for Interest :</b>		
	This consists of as follows :		
	Interest Payable- Titas	2,345,787.66	7,982,534.24
	Interest Payable- Bakhhrad	388,013.69	13,632,876.71
	Interest Payable- Petrobangla	579,554.80	20,334,246.58
		<b>3,313,356.15</b>	<b>41,949,657.53</b>





**25.00 (B)Non-Capital Exploration Cost Including Depreciation :**

This consists of as follows :

Office Expenses (Note - 25.01)

Employee Cost (Note - 25.02)

Repair &amp; Maintenance (Note - 25.03)

Depreciation of Fixed Assets (Note-8.00)

Amortization of Geological and Geophysical Expenses

Bad Debt Expenses

Amount in Taka	
2020-2021	2019-2020

211,532,445.94	133,334,152.43
1,028,965,339.57	914,432,013.05
32,719,004.25	21,268,182.35
781,078,313.14	739,656,498.19
225,639,500.11	184,299,109.67
980,892,236.43	1,117,145,306.19
<b>3,260,826,839.44</b>	<b>3,110,135,261.88</b>

**25.01 Office Expenses (Consolidated):**

This consists of as follows :

Training &amp; Education Expenses

Travelling &amp; Conveyance

Entertainment Expenses

Advertisement &amp; Publicity

Printing, Stationery &amp; Supplies

Books, Newspapers &amp; Periodicals

Office &amp; Land Rent

Electricity &amp; Power

Rates, Taxes, Insurance &amp; licences (Including

Vehicles Taxes &amp; Insurance, Renewal, etc.)

Telephone, Telegraph &amp; Telex/Postage

Audit fees

Local Advisors, Legal fees

Bank Charges

Excise Duty (ED)

Transport &amp; Vehicle Expenses POL

Electrical Computer Materials used

Crockerries, Cutleries &amp; Kitchen Goods

Hire Charges/Inland Freight

Security Expenses

Honorarium and Directors Fees

AGM Expenses

Other Expenses

6,764,172.00	24,654,838.00
7,136,224.80	5,613,120.00
2,900,960.95	2,774,668.00
3,888,596.00	3,020,217.00
5,030,971.80	3,355,225.00
556,509.00	289,663.00
6,477,720.00	2,173,500.00
12,813,466.00	8,277,598.16
20,419,418.47	21,272,973.97
5,588,700.12	4,834,148.34
380,000.00	350,000.00
83,294,233.10	1,105,219.00
154,929.56	2,690,652.50
3,803,500.00	-
13,740,056.00	12,613,510.46
1,116,393.00	1,194,110.00
95,938.00	161,580.00
24,828,626.40	22,428,869.20
18,239,155.75	16,324,551.75
2,262,998.00	2,023,300.00
2,991,290.00	3,922,503.00
4,970,384.00	4,289,809.00
<b>227,454,242.95</b>	<b>143,370,056.38</b>

**25.02 Employee Cost (Consolidated) :**

This consists of as follows :

Salaries of Officers

Salaries of Staff

Wages of Casual labor

House Rent Allowances Officer &amp; Staff

Other Allowances Officers &amp; Staff

(E &amp; P, Edu., Gas, Elec., Water, Conveyance,

Washing &amp; Other Allowances )

P.F. Contribution Officers &amp; Staff

Leave Pay

Pension - BAPEX

Pension - Petrobangla

Overtime Allowances

Festival Bonus/Ex.Gratia/Incentive Bonus

Welfare Expenses

Liveries &amp; Uniforms

Medical Allowances/Expenses

Group Insurance/Fidelity Insurance

Entertainment Allowances

Lunch Subsidy

Rest, Recreation, Leave Fare Assistance &amp;

Tiffin Allowances

Total

201,141,056.55	201,829,494.68
75,318,665.51	75,595,908.00
98,770,527.00	92,309,647.00
133,396,138.96	142,887,263.00
74,508,446.66	71,020,884.17
191,496.00	231,216.00
20,203,507.96	23,498,991.45
61,671,763.05	62,372,507.29
179,557,130.00	70,000,000.00
18,132,198.71	20,464,980.07
142,033,737.00	155,346,394.00
14,043,735.00	5,286,780.00
23,845,359.87	9,121,888.50
26,581,088.50	18,550,432.02
9,083,193.20	7,967,689.00
471,159.65	373,158.81
4,179,660.00	4,019,056.00
23,285,480.00	22,383,939.10
<b>1,106,414,343.62</b>	<b>983,260,229.09</b>

		<b>Amount in Taka</b>	
		<b>2020-2021</b>	<b>2019-2020</b>
<b>25.03</b>	<b>Repair And Maintenance (Consolidated) :</b>		
	This consists of as follows :		
	Buildings	5,410,631.00	4,381,359.00
	Vehicles	9,641,255.00	8,448,588.00
	Plant, Machinery & Office Equipment	20,129,839.00	10,039,066.28
		<b>35,181,725.00</b>	<b>22,869,013.28</b>
<b>26.00</b>	<b>Net Income From Jobbing Works :</b>		
	This consists of as follows :		
	Income From Jobbing Works (Note -26.01)	1,143,581,333.50	920,037,445.00
	Jobbing Works Expenses (Note -26.02)	(230,504,727.67)	(87,522,424.00)
		<b>913,076,605.83</b>	<b>832,515,021.00</b>
<b>26.01</b>	<b>Income From Jobbing Works :</b>		
	This consists of as follows :		
	BKB-1 Workover Drilling (BGFCL)	-	220,297,345.00
	Titas -6 Work Over Drilling (BGFCL)	-	114,146,850.00
	NORSINGDI - 1 WORKOVER DRILLING	-	142,783,437.50
	Titas -13 Work Over Drilling (BGFCL)	73,983,855.22	129,962,117.50
	SYLHET-9 WORKOVER DRILLING	551,141,428.00	120,037,445.00
	Titas -9 Work Over Drilling (BGFCL)	-	192,810,250.00
	Titas -7 Work Over Drilling (BGFCL)	424,058,586.30	-
	Bangura-6 (Tullow Bd. Ltd.)	94,397,463.98	-
		<b>1,143,581,333.50</b>	<b>920,037,445.00</b>
<b>26.02</b>	<b>Jobbing Works Expenses :</b>		
	This consists of as follows :		
	Titas -6 Work Over Drilling (BGFCL)	-	4,585,197.00
	NORSINGDI - 1 WORKOVER DRILLING	-	12,358,008.00
	Titas -13 Work Over Drilling (BGFCL)	563,789.00	27,766,006.00
	SYLHET-9 WORKOVER DRILLING	66,418,883.00	29,538,245.00
	Titas -9 Work Over Drilling (BGFCL)	-	13,274,968.00
	Titas -7 Work Over Drilling (BGFCL)	103,593,469.42	-
	Bangura-6 (Tullow Bd. Ltd.)	59,928,586.25	-
		<b>230,504,727.67</b>	<b>87,522,424.00</b>
<b>27.00</b>	<b>Net Income From PSC Block -9 :</b>		
	This consists of as follows :		
	Sales Proceeds	271,887,893.72	282,914,593.22
	Participating Cost	(99,148,160.00)	(140,750,000.00)
		<b>172,739,733.72</b>	<b>142,164,593.22</b>
<b>28.00</b>	<b>Other Income :</b>		
	This consists of as follows :		
	Sale of Scrap	26,568,787.00	-
	Sale of Tender Documents & Enlistment Fees	2,772,513.60	1,045,000.00
	Sale of Data/Re-printing of Data/Penalties	108,799.00	1,173,990.80
	Gas Sample Analysis	668,585.70	-
	Capital Gain on Investment in Share	514,020.00	-
	Miscellaneous Income	982,205.72	1,759,538.00
		<b>31,614,911.02</b>	<b>3,978,528.80</b>
<b>29.00</b>	<b>Interest Income :</b>		
	This consists of as follows :		
	FDR	710,106,744.29	597,888,101.97
	STD A/C	20,475,964.20	62,008,065.80
	Land Purchase and HBL	27,786,515.00	28,897,939.00
	Bicycle and Motor Cycle Loan	65,170.00	105,206.00
		<b>758,434,393.49</b>	<b>688,899,312.77</b>
<b>30.00</b>	<b>Interest Cost and Service Charge :</b>		
	This consists of as follows :		
	Interest on GOB Loan ( Note - 30.01)	2,710,383.60	4,396,329.35
	Service Charge on GDF Loan ( Note -30.02)	609,959,687.37	602,406,927.45
	Interest on Long Term Loan (Note - 30.03)	40,907,947.25	35,804,109.59
		<b>653,578,018.22</b>	<b>642,607,366.39</b>

		Amount in Taka	
		2020-2021	2019-2020
<b>30.01</b>	<b>Interest on GOB Loan</b>		
	This consists of as follows :		
	Sahabajpur Gas Field Development Project	2,710,383.60	4,396,329.35
		<b>2,710,383.60</b>	<b>4,396,329.35</b>
<b>30.02</b>	<b>Service Charge on GDF Loan</b>		
	This consists of as follows :		
	Rupganj Drilling Project	12,269,827.27	12,269,827.27
	3-D Siesmic Project	48,704,103.88	48,326,671.00
	Procurement of Standby Gas Process Plant Project	8,346,089.40	8,346,089.40
	Procurement of Gas Process Plant for Sahabajpur	14,985,191.09	14,985,191.09
	2-D Siesmic Project	16,303,198.25	16,303,198.25
	5 Wells Drilling Project	182,662,200.70	182,662,200.70
	Procurement of Gas Process Plant for Srikail	22,613,443.46	22,613,443.46
	1500HP Drilling Rig Procurement Project	39,012,222.68	39,012,222.68
	Sundulpur Drilling Project Well #2	5,105,065.73	7,589,727.78
	IDECO 1700 HP Rig Rehabilitation	7,478,845.35	7,478,845.35
	Srikail Drilling Porject	39,294,019.50	39,294,019.50
	Rupkalpa-1	28,849,888.68	24,370,854.87
	Rupkalpa-2	32,912,817.03	26,806,736.67
	Rupkalpa-3	14,292,420.73	14,745,267.84
	Rupkalpa-4	69,696,663.40	71,822,068.50
	Rupkalpa-5	3,665,144.34	4,215,745.21
	Rupkalpa-9	17,055,577.00	14,963,827.00
	2D Seismic Over Block 3b, 6b & 7	30,024,082.88	30,024,082.88
	One Drilling and One Workover Rig Project	16,576,908.00	16,576,908.00
	60 MMSCFD Process Plant for Sahabajpur	111,978.00	-
		<b>609,959,687.37</b>	<b>602,406,927.45</b>
<b>30.03</b>	<b>Interest on Long Term Loan</b>		
	This consists of as follows :		
	Titus	32,746,029.45	25,804,109.59
	Bakhrabad	3,265,753.42	4,000,000.00
	Petrobanga	4,896,164.38	6,000,000.00
		<b>40,907,947.25</b>	<b>35,804,109.59</b>
<b>31.00</b>	<b>Prior Years Adjustment</b>		
	This consists of as follows :		
	<b>Debit :</b>		
	Electrical Expenses	4,060.00	-
	Bank Charge & Excise Duty	2,730.00	-
	Salary Expenses & Other Allowance	7,045,428.47	7,589,859.49
	Income from Sale of Tender Documets	-	16,000.00
	Other Rental Income	-	294,770.00
	Income from Notice Pay	-	32,000.00
	House Building Loan Interest	-	209,798.00
	Wellhead Margin from Gas Sale	-	105,629.56
	Group Insurance Premium	-	13,500.00
	Ex-gratia	-	51,300.00
		<b>7,052,218.47</b>	<b>8,312,857.05</b>
	<b>Credit :</b>		
	Recruitment Income	2,264,500.00	-
	Leverage Expenses	66,150.00	-
	Income from Rent	242,148.62	-
	Overtime Allowance	301,056.00	-
	Leve Fare Assistance (LFA)	21,900.00	-
	Hire Charge	16,000.00	-
	Festival Bonus & Exgratia	151,170.00	-
	Vehicle Tax Token & Fitness	350,000.00	-
	Training Expenses	14,610.00	-
	POL Expenses	6,400.00	-
	External Audit Fee	175,000.00	-
	Advertisement & Publicity	737,100.00	-
	R. & M. Heavy Vehicle	2,120,000.00	-
	Group Insurance Premium	212,607.00	-
	Salary Expenses & Other Allowance	535,310.52	3,841,297.51
	Wellhead Margin from Gas Sale	-	5,893,786.86
	Bonus & Commission	-	2,524,593.33
	Amortization of Development Cost	-	9,034,147.59
	Honararium	-	106,800.00
	Incentive Bonus	-	22,625.00
		<b>7,213,952.14</b>	<b>21,423,250.29</b>
		<b>(161,733.67)</b>	<b>(13,110,393.24)</b>



**KEY PERFORMANCE INDICATOR (KPI):**

Particular/Ratio	Basis / Formula	Calculation		Remarks	Standard
		2020-2021	2019-2020		
<b>A. Liquidity Ratio</b>					
1. Current Ratio	Current Asset : Current Liabilities	Taka in Million 18,044,839,099.53	2020-2021 1.98 : 1	2019-2020 2.31 : 1	F 2 : 1
2. Quick or Acid Test Ratio	Quick Assets : Current Liabilities	10,423,309,099.53	1.15 : 1	1.33 : 1	F 1 : 1
3. Accounts Receivable Limit (On bill submission basis)	Accounts Receivables (operating) Average monthly sales Revenue of preceding 3 month	5381.85 800.62	6 Months 22 Days 5 Months 29 Days		
<b>B. Debt Equity Ratio</b>					
1. Debt Equity Ratio	Total Debts : Total Equity	32,659.2	14,525.88	69% : 31%	69% : 31% F 60 : 40
<b>C. Debt Equity Ratio</b>					
1. Debt Service Coverage Ratio	$\frac{\text{Net Income After Tax + Interest Expenses}}{\text{Total Debt Service Per Year}}$	822.43 4727.88	0.17 : 1	0.16 : 1	U 1 : 1

