Titas Gas Transmission and Distribution Company Limited
Statement of Financial Position(Unaudited)
As at 30 September 2018

	Notes	30.09.2018 Taka	30.06.2018 Taka
ASSETS			
Non-Current Assets		**73,339,797,769**	**72,705,326,441**
Property, plant and equipment		8,607,665,232	8,803,976,476
Capital work in progress		5,055,386,809	4,924,784,531
Investments		48,379,791,953	48,252,567,253
Intercompany loan		8,541,375,625	8,017,423,500
Loan to employees		2,755,578,151	2,706,574,681
Current Assets		**82,776,265,305**	**77,370,445,557**
Inventories		1,548,909,660	1,605,220,782
Trade & other receivables		40,626,403,345	36,395,306,589
Advance, deposit & prepayments		31,836,553,250	30,793,551,621
Group current accounts		96,515,455	100,436,190
Other current assets		2,591,887,774	1,543,745,175
Cash and bank balances		6,075,995,820	6,932,185,200
TOTAL ASSETS		**156,116,063,074**	**150,075,771,998**
EQUITY AND LIABILITIES			
Shareholders' Equity		**67,801,593,870**	**66,559,776,265**
Share capital		9,892,218,310	9,892,218,310
Share money deposit		919,443,816	919,443,816
Reserve fund		810,136,691	810,136,691
Revenue reserve	2	56,179,795,053	54,937,977,448
Non-Current Liabilities		**19,812,134,255**	**19,465,654,916**
Long term loans net of current matuirity		1,773,573,946	1,773,573,946
Deferred tax liability		1,143,395,404	1,143,395,404
Retirement benefit obligations		1,066,715,577	1,145,664,340
Leave pay		204,740,027	205,128,946
Customers' security deposit		15,623,709,301	15,197,892,280
Current Liabilities		**68,502,334,949**	**64,050,340,817**
Current portion of loans and other borrowings		174,638,079	232,850,773
Trade and other payable		38,091,510,404	34,165,447,604
Group current accounts		670,091,216	715,599,051
Workers' profit participation fund (WPPF) and WF payable		182,385,865	155,339,870
Provision for income tax	3	27,491,125,411	27,077,186,208
Liabilities for expenses		1,892,583,974	1,703,917,311
TOTAL LIABILITIES		**88,314,469,204**	**83,515,995,734**
TOTAL EQUITY AND LIABILITIES		**156,116,063,074**	**150,075,771,998**
Net Assets Value (NAV) per share		**68.54**	**67.28**

11/11/18 — Md. Abdul Hakim Mukta, **Company Secretary**

11/11/18 — Md. Sharifur Rahman, **Director (Finance)**

11.11.18 — Md. Mostafa Kamal, **Managing Director**

11.11.18 — Abu Hena Md. Rahmatul Mun, **Chairman**

Titas Gas Transmission and Distribution Company Limited

Statement of Profit or Loss and Other Comprehensive Income(Unaudited)

For the period July-September 2018

	Notes	Jul.18- Sep.18 Taka	Jul.17- Sep.17 Taka
Revenue	4	35,143,747,336	35,042,344,384
Less: Cost of sales	5	33,118,123,874	32,678,075,790
Gross Profit		**2,025,623,462**	**2,364,268,595**
Less: Operating expenses		1,248,390,478	1,236,012,991
General administrative expenses		1,207,488,101	1,185,012,679
Transmission & distribution expenses		40,902,376	51,000,312
Other operating income		15,731,210	36,559,034
Gross Operating Profit for the year		**792,964,195**	**1,164,814,638**
Less: Finance expense		6,129,414	7,925,783
Net Operating Profit for the year		**786,834,781**	**1,156,888,855**
Add: Non Operating Income		956,067,119	660,713,996
Investment Income		847,200,000	509,604,694
Finance Income		108,867,119	151,109,302
Profit before WPPF and WF		**1,742,901,900**	**1,817,602,851**
Less: Provision for contribution to WPPF & WF		87,145,095	90,880,143
Profit before income tax		**1,655,756,805**	**1,726,722,709**
Less: Income tax expense		413,939,201	462,070,281
Net profit after income tax		**1,241,817,604**	**1,264,652,428**
Other comprehensive income			
Total comprehensive income		**1,241,817,604**	**1,264,652,428**
Earning Per Share (EPS)		**1.26**	**1.28**

Md. Abdul Hakim Mukta	Md. Sharifur Rahman	Md. Mostafa Kamal	Abu Hena Md. Rahmatul Muneem
Company Secretary	**Director (Finance)**	**Managing Director**	**Chairman**

AMARSTOCK

Titas Gas Transmission and Distribution Company Limited

Statement of Changes in Equity(Unaudited)

For the period July-September 2018

(Amount in Taka)

Particulars	Share Capital	Share Money Deposit	Reserve Fund	Revenue Reserve	Total Equity
Balance as at 01 July 2018	9,892,218,310	919,443,816	810,136,691	54,937,977,447	66,559,776,265
Net profit after tax for the year	-	-	-	1,241,817,604	1,241,817,604
Prior year adjustment	-	-	-	-	-
Balance as at 30 September 2018	**9,892,218,310**	**919,443,816**	**810,136,691**	**56,179,795,051**	**67,801,593,869**
Balance as at 01 July 2017	9,892,218,310	96,960,664	1,206,607,714	53,587,423,481	64,783,210,169
Net profit after tax for the year	-	-	-	1,264,652,428	1,264,652,428
Transfer of realised gain included in net profit for the year	-	-	-	(29,675)	(29,675)
Balance as at 30 September 2017	**9,892,218,310**	**96,960,664**	**1,206,607,714**	**54,852,046,234**	**66,047,832,922**

Md. Abdul Hakim Mukta
Company Secretary

Md. Sharifur Rahman
Director (Finance)

Md. Mostafa Kamal
Managing Director

Abu Hena Md. Rahmatul Muneem
Chairman

Titas Gas Transmission and Distribution Company Limited
Statement of Cash Flows(Unaudited)
For the period July-September 2018

	Notes	Jul.18- Sep.18 Taka	Jul.17- Sep.17 Taka
A. Cash flows from operating activities			
Receipts from customers		30,760,579,732	30,828,352,045
Interest received		1,207,160	72,539
Other Income received		13,474,235	48,100,940
Payment against gas purchase		(29,187,914,481)	(31,822,756,970)
Payment for salary & other cost		(777,043,859)	(558,554,435)
Payment for WPPF		(60,099,100)	(94,973,728)
Inter Company accounts		915,094	(351,210,427)
Interest paid		(6,129,414)	-
Income tax paid		(841,037,849)	(395,439,942)
Advance, Deposits & Prepayments		(161,794,842)	(157,764,325)
Other Creditors		100,880,937	120,896,507
Net cash (used in)/flow from operating activities		**(156,962,388)**	**(2,383,277,795)**
B. Cash flows from investing activities			
Fixed deposit		(127,100,000)	2,406,044,571
Security received from customers		431,220,704	150,802,921
Loan to GTCL		(523,952,125)	-
Other current liability		-	(48,307,224)
Other current assets		(92,806,532)	(26,701,694)
Acquisition of fixed assets		(68,696,787)	(8,029,790)
Acquisition of stores		-	(568,421,838)
Employees' loan		(117,867,776)	-
Gratuity fund		-	(11,947,140)
Leave pay		(15,137,202)	(142,315,782)
Pension fund		(108,488,551)	1,761,750
Provident fund		(10,384,452)	-
Net cash used in investing activities		**(633,212,721)**	**1,752,885,773**
C. Cash flows from financing activities			
Payment of long-term loan		(65,927,122)	-
Dividend paid		(87,149)	(436,342)
Net cash used in financing activities		**(66,014,271)**	**(436,342)**
D. Net (decrease)/increase in cash and bank balances (A+B+C)		(856,189,380)	(630,828,364)
E. Cash and bank balances at beginning of the year		6,932,185,200	12,788,679,606
F. Cash and bank balances at the end of the year		**6,075,995,820**	**12,157,851,242**
Net operating cash flow per share (NOCFPS)		**(0.16)**	**(2.41)**

Md. Abdul Hakim Mukta
Company Secretary

Md. Sharifur Rahman
Director (Finance)

Md. Mostafa Kamal
Managing Director

Abu Hena Md. Rahmatul Muneem
Chairman

AMARSTOCK

Titas Gas Transmission and Distribution Company Limited

INTERIM NOTES TO THE FINANCIAL STATEMENTS AS PER BAS-34

a. The Board of Directors have recommended 25% cash dividend of Tk. 2,473,054,578 for the year ended 30 June 2018 in their board meeting held on 25th October 2018 subject to approval of the shareholders in the Annual General Meeting. The financial statements for the year ended 30 June 2018 do not include the effect of cash dividend which will be accounted for the period when the shareholders' right to receive the payment is established.

b. Tax has been provided @ 25% considering yearly tax rate as per previous years.

c. Earning per share (EPS) Tk1.26.

d. Net Asset value per share 68.54

e. Net Operating Cash Flow Per Share (0.16)

f. Sales revenue slightly increased in this quarter on the other hand purchase cost increase more than sales revenue.

g. Cash and Bank balance decreased due to less collection form accounts receivable.

AMAR STOCK

Titas Gas Transmission and Distribution Company Limited
Notes to the Financial Statements
As at 30 September 2018

1. Background and Introduction

Titas Gas Transmission and Distribution Company Limited (hereinafter referred to as "TGTDCL or the Company") was established in the year 1964. After liberation of the country the Company was nationalized under the Presidential Order No. 27/1972 and its overall activities has been placed under the supervision and control of Bangladesh Oil, Gas & Mineral Corporation (Petrobangla). Subsequently, the Company's Board was vested with full autonomy and exercise of all financial powers as per Company's Act 1994 as stated vide the government gazette notification No. 787 dated 05 November 2002. The Company has been listed with Dhaka Stock Exchange (DSE) on 09 June 2008 and with Chittagong Stock Exchange (CSE) on 19 June 2008 under the direct listing rules of Securities & Exchange Commission to offload 25% of its shares in the stock markets and Petrobangla holds rest 75% shares of the Company'.

The aim and objective of the Company is to transmit natural gas from the gas fields to different areas to distribute the same to the consumers in power, fertilizer, industrial, commercial, captive power, feed gas for CNG, and domestic categories of its franchise area viz. greater Dhaka & Mymensingh districts.

2. Revenue reserve

	Jul.18- Sep.18 Taka	Jul.17- Sep.17 Taka
Opening Balance	54,937,977,447	53,724,268,590
Add: Net Profit for the Year	1,241,817,604	3,389,996,885
	56,179,795,053	57,114,265,475
Less: Cash dividend paid for the year	-	(2,176,288,028)
	56,179,795,053	54,937,977,447

3. Provision for income tax

Opening balance	27,077,186,209	25,918,001,693
Add: Addition during the year	413,939,201	1,159,184,517
	27,491,125,411	27,077,186,209

4. Revenue

Gas Sales Revenue	(Note: 4.1)	34,661,980,795	34,685,471,887
Operational Income	(Note: 4.2)	481,766,541	356,872,497
		35,143,747,336	**35,042,344,384**

4.1 Gas sales revenue

Power (PDB)	1,774,242,283	1,888,021,650
Power (Private)	3,331,076,047	3,436,076,047
Fertilizer	398,126,585	342,826,585
Industrial	7,530,050,297	7,980,050,297
Captive Power	8,916,288,071	8,621,024,860
Feed Gas for CNG	5,846,455,029	5,777,400,726
Domestic	6,365,121,038	6,177,012,432
Commercial	500,621,445	463,059,290
	34,661,980,795	**34,685,471,887**

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4.2 Operational income

Meter rent	61,823,806	54,008,327
Connection & reconnection charges	2,797,950	1,865,070
Late payment penalties	416,257,397	300,451,682
Gas Sales (Domestic, Illegal)	265,200	165,200
Gas connection commission fees	89,700	8,298
3 Month's penalty for Illegal use of domestic customer	93,385	63,100
Profit from sale of stores	439,103	310,521
	481,766,541	**356,872,497**

5. Cost of sale

Gas purchase cost	18,727,074,168	18,950,856,747
Gas Transmission Charge	522,586,308	527,903,147
Price Deficit Charge	1,094,172,006	1,285,343,330
Gas Development Charge	1,408,540,262	1,464,711,273
BAPEX Margin	71,821,176	81,205,215
Deficit Wellhead Margin for BAPEX	65,590,046	76,367,816
Commodity price of gas	5,619,129,392	5,582,268,636
Support for Shortfall	5,609,210,516	4,709,419,626
	33,118,123,874	**32,678,075,790**

6. Related party disclosure

i) Related party transactions

During the year, the company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

(Amount in Million Taka)

Name of Parties	Relationship	Nature of transaction	Net transaction Jul.18-Sep.18	Outstanding as on 30.09.2018 Receivable/ (Payable)	Outstanding as on 30.06.2018 Receivable/ (Payable)
Petrobangla	Controlling Authority		(27,275)	(32,130)	(27,675)
BAPEX	Inter-company	Gas Purchase	(310)	(330)	(315)
BGFCL	Inter-company	Gas Purchase	(4,939)	(4,962)	(5,519)
GTCL	Inter-company	Gas Transmission	(558)	(668)	(657)
BAPEX	Inter-company	Inter-company loan	0	130	130
GTCL	Inter-company	Inter-company loan	524	7241	6717
Total			(32,558)	(30,720)	(27,318)

ii) Particulars of Directors of Titas Gas Transmission and Distribution Company Limited as at 30 September 2018

Name of Directors	BOD of TGTDCL	Entities where they have interests
Mr. Abu Hena Md. Rahmatul	Chairman	Secretary Energy & Mineral Resources Division
Mr. M. Rafiqul Islam	Independent Director	Retired Additional Secretary
Mr. Abul Mansur Md. Faizullah	Director	Chairman, Petrobangla
Mr. Tafazzel Hossain Miah	Director	Private Secretary, Prime Minister's Office
Mr. Md. Nazrul Islam	Director	Additional Secretary, Finance Division, Finance Ministry
Mr. Shah Md. Aminul Haq	Director	Chairman, BCIC
Mr. Engr. Khaled Mahmood	Director	Chairman, BPDB
Mr. Md. Mostafa Kamal	Managing Director (Additional Charge)	Additional Secretary (Director Admin, Petrobangla)
Mr. Khan Moinul Islam Mustaq	Independent Director	N/A