Titas Gas Transmission and Distribution Company Limited
Statement of Financial Position(Unaudited)
As at 31 December 2018

	Notes	31.12.2018 Taka	30.06.2018 Taka
ASSETS			
Non-Current Assets		**73,124,385,131**	**72,705,326,441**
Property, plant and equipment		8,384,196,123	8,803,976,476
Capital work in progress		5,104,241,910	4,924,784,531
Investments		48,599,996,653	48,252,567,253
Intercompany loan		8,350,180,141	8,017,423,500
Loan to employees		2,685,770,304	2,706,574,681
Current Assets		**96,571,221,234**	**77,370,445,557**
Inventories		1,799,771,909	1,605,220,782
Trade & other receivables		43,677,607,935	36,395,306,589
Advance, deposit & prepayments		32,762,656,659	30,793,551,621
Group current accounts		110,288,572	100,436,190
Other current assets		1,648,070,546	1,543,745,175
Cash and bank balances		16,572,825,612	6,932,185,200
TOTAL ASSETS		**169,695,606,365**	**150,075,771,998**
EQUITY AND LIABILITIES			
Shareholders' Equity		**66,206,532,401**	**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		810,136,693	810,136,691
Revenue reserve	2	54,584,733,582	54,937,977,448
Non-Current Liabilities		**20,878,616,853**	**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		1,233,910,918	1,145,664,340
Leave pay		203,232,762	205,128,946
Customers' security deposit		16,524,503,822	15,197,892,280
Current Liabilities		**82,610,457,112**	**64,050,340,817**
Current portion of loans and other borrowings		116,425,386	232,850,773
Trade and other payable		50,598,251,181	34,165,447,604
Group current accounts		670,761,244	715,599,051
Workers' profit participation fund (WPPF) and WF payable		165,467,810	155,339,870
Provision for income tax	3	27,783,696,166	27,077,186,208
Liabilities for expenses		3,275,855,326	1,703,917,311
TOTAL LIABILITIES		**103,489,073,965**	**83,515,995,734**
TOTAL EQUITY AND LIABILITIES		**169,695,606,365**	**150,075,771,998**
Net Assets Value (NAV) per share		**66.93**	**67.28**

27/01/19 — Md. Abdul Hakim Mukta, **Company Secretary**

27/1/19 — Md. Sharifur Rahman, **Director (Finance)**

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

27.01.19 — Abu Hena Md. Rahmatul Muneem, **Chairman**

Titas Gas Transmission and Distribution Company Limited

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

For the period July-December 2018

	Notes	Jul.18- Dec.18 Taka	Jul.17- Dec.17 Taka	Oct.18- Dec.18 Taka	Oct.17- Dec.17 Taka
Revenue	4	71,229,121,331	72,090,089,766	36,085,373,995	37,047,745,382
Less: Cost of sales	5	67,369,026,720	68,572,297,770	34,250,902,846	35,894,221,980
Gross Profit		**3,860,094,612**	**3,517,791,996**	**1,834,471,149**	**1,153,523,402**
Less: Operating expenses		2,314,457,563	2,268,037,022	1,066,067,085	1,032,024,031
General administrative expenses		2,265,832,379	2,161,101,160	1,058,344,278	976,088,481
Transmission & distribution expenses		48,625,183	106,935,862	7,722,807	55,935,550
Other operating income		128,396,983	60,140,663	112,665,772	23,581,629
Gross Operating Profit for the year		**1,674,034,032**	**1,309,895,637**	**881,069,837**	**145,080,999**
Less: Finance expense		12,258,828	19,207,361	6,129,414	11,281,578
Net Operating Profit for the year		**1,661,775,204**	**1,290,688,276**	**874,940,423**	**133,799,421**
Add: Non Operating Income		1,313,003,554	1,290,748,514	356,936,435	630,034,518
Investment Income		1,145,720,000	1,208,491,678	298,520,000	583,350,540
Finance Income		167,283,554	82,256,836	58,416,435	46,683,978
Profit before WPPF and WF		**2,974,778,758**	**2,581,436,790**	**1,231,876,858**	**763,833,939**
Less: Provision for contribution to WPPF & WF		148,738,938	129,071,840	61,593,843	38,191,697
Profit before income tax		**2,826,039,820**	**2,452,364,951**	**1,170,283,015**	**725,642,242**
Less: Income tax expense		706,509,955	613,091,237	292,570,754	151,020,956
Net profit after income tax		**2,119,529,865**	**1,839,273,714**	**877,712,261**	**574,621,286**
Earning Per Share (EPS)		**2.14**	**1.86**	**0.89**	**0.58**

27/01/19

Md. Abdul Hakim Mukta
Company Secretary

27/1/19

Md. Sharifur Rahman
Director (Finance)

27.1.19

Md. Mostafa Kamal
Managing Director

27.01.19

Abu Hena Md. Rahmatul Muneem
Chairman

Titas Gas Transmission and Distribution Company Limited

Statement of Changes in Equity(Unaudited)

For the period July-December 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
Add: Net profit after tax for the year	-	-	-	2,119,529,865	2,119,529,865
Less: Dividend for 2017-18				(2,473,054,578)	(2,473,054,578)
Add: Prior year adjustment	-	-	-	280,849	280,849
Balance as at 31 December 2018	**9,892,218,310**	**919,443,816**	**810,136,691**	**54,584,733,584**	**66,206,532,401**
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
Add: Net profit after tax for the year	-	-	-	1,839,273,712	1,839,273,712
Less: Dividend for 2016-17	-	-	-	(2,176,288,028)	(2,176,288,028)
Balance as at 31 December 2017	**9,892,218,310**	**96,960,664**	**1,206,607,714**	**53,250,409,165**	**64,446,195,853**

27/01/19

Md. Abdul Hakim Mukta
Company Secretary

27/1/19

Md. Sharifur Rahman
Director (Finance)

27.1.19.

Md. Mostafa Kamal
Managing Director

27.01.19

Abu Hena Md. Rahmatul Muneem
Chairman

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

	Jul.18- Dec.18 Taka	Jul.17- Dec.17 Taka
A. Cash flows from operating activities		
Receipts from Revenue	63,566,497,094	68,715,367,679
Bank Interest received	1,331,629,743	1,604,816,146
Other Income received	19,518,839	49,366,651
Payment against gas purchase	(50,967,444,224)	(66,933,117,607)
Payment for salary & other cost	(1,707,139,392)	(1,492,692,869)
Acquisition of stores	(186,065,848)	(106,293,235)
Payment for WPPF	(139,928,568)	(103,500,000)
Interest paid	(12,258,828)	(19,207,361)
Income tax paid	(1,604,557,698)	(1,650,460,285)
Advance, Deposits & Prepayments	(213,162,485)	(3,429,482)
Other Creditors	135,361,661	17,021,070
Net cash (used in)/flow from operating activities	**10,222,450,294**	**77,870,708**
B. Cash flows from investing activities		
Fixed deposit	(347,429,400)	552,425,000
Security received from customers	1,335,157,795	417,260,779
Laon to GTCL	(332,896,360)	-
Inter Company a/c's	(8,510,792)	(126,631,250)
Other current assets	(456,647,169)	17,402,606
Acquisition of fixed assets	(555,639,256)	(269,403,889)
Employees' loan	-	(761,079,569)
Leave pay	(32,041,542)	4,485,945
Pension fund	(127,712,152)	(140,220,738)
Provident fund	60,334,380	32,949,568
Net cash used in investing activities	**(465,384,495)**	**(272,811,548)**
C. Cash flows from financing activities		
Loan received	-	3,355,796
Payment of long-term loan	(116,425,387)	(105,559,481)
Dividend paid	-	(4,240,780)
Net cash used in financing activities	**(116,425,387)**	**(106,444,465)**
D. Net (decrease)/increase in cash and bank balances (A+B+C)	9,640,640,412	(301,385,305)
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	**16,572,825,612**	**12,487,294,301**
Net operating cash flow per share (NOCFPS)	**10.33**	**0.08**

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

Titas Gas Transmission and Distribution Company Limited
Notes to the Financial Statements
As at and for the year ended 31 December 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- Dec.18 Taka	Jul.17- Dec.17 Taka
Opening Balance	54,937,977,448	53,724,268,590
Add: Net Profit for the Year	2,119,529,865	3,389,996,885
	57,057,507,313	57,114,265,475
Less: Cash Dividend paid for the year	(2,473,054,578)	(2,176,288,028)
Add: Prior year adjustment	280,847	-
	54,584,733,582	54,937,977,447

3 Provision for Income Tax

Opening Balance	27,077,186,208	25,918,001,693
Add: Addition During the year	706,509,956	1,159,184,515
	27,783,696,165	**27,077,186,208**

4 Revenue

Gas Sales Revenue	Note-4.1	70,160,690,614	71,294,049,464
Operational Income	Note-4.2	1,068,430,717	796,040,302
		71,229,121,331	72,090,089,766

4.1 Gas sales revenue

Power (PDB)	3,331,649,693	3,385,468,357
Power (Private)	6,601,785,005	6,708,428,646
Fertilizer	1,174,030,930	1,192,995,942
Industrial	15,368,359,543	15,616,616,311
Captive Power	17,898,231,366	18,187,355,072
Feed Gas for CNG	11,462,071,666	11,647,227,203
Domestic	13,310,508,629	13,525,523,371
Commercial	1,014,053,783	1,030,434,562
	70,160,690,614	**71,294,049,464**

4.2 Operational income

Meter rent	123,153,489	91,756,198
Connection & reconnection charges	4,995,502	3,721,927
Late payment penalties	932,595,637	694,835,613
Gas Sales (Domestic, Illegal)	943,947	703,293
Gas connection commission fees	240,785	179,398
3 Month's penalty for Illegal use of domestic customer	3,774,538	2,812,240
Profit from sale of stores	2,726,820	2,031,633
	1,068,430,717	**796,040,302**

AMARSTOCK

5 Cost of sale

Gas purchase cost	26,844,326,310	38,555,180,400
Gas Transmission Charge	2,059,448,621	2,957,884,365
Price Deficit Charge	1,094,172,006	1,571,505,226
Gas Development Charge	3,693,173,578	5,304,322,854
BAPEX Margin	71,821,176	103,153,209
Deficit Wellhead Margin for BAPEX	65,590,046	94,203,744
Commodity price of gas	8,337,534,102	11,974,788,552
Support for Shortfall	5,577,897,957	8,011,259,419
Production Charge-BOGMC	237,388,533	-
LNG Operational Chage	858,548,041	-
LNG Charge-BOGMC	14,173,629,143	-
VAT on NG & IOC	4,355,497,207	-
	67,369,026,720	**68,572,297,770**

6 Related Part Disclosure

i) Related Party Transactions

During the year the company carried out a number of transaction with realated paerties the norman course of business. The name of the realted parties and nature of these transactions have been set out in accordance with the provisions of IAS 24 : Related Part Disclousre.

(Amount in Million Taka)

Name of Parties	Relationship	Nature of transaction	Net transaction Jul.18-Dec.18	Outstanding as on 31.12.2018 Receivable/ Payable	Outstanding as on 30.06.2018 Receivable/ Payable
Petrobangla	Contrlling Authority		(17,191)	(44,866)	(27,675)
Bapex	Inter Company	Gas Purchase	(85)	(400)	(315)
BGFCL	Inter Company	Gas Purchase	2,932	(2,587)	(5,519)
GTCL	Inter Company	Gas Transmission	(1,230)	(1,887)	(657)
RPGCL	Inter Company	LNG Operational Charge	(859)	(858.55)	-
Bapex	Inter Company	Inter Company Loan	1,170	1,300	130
GTCL	Inter Company	Inter Company Loan	333	7,050	6,717
Total			(14,929)	(42,248)	(27,319)

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

Name of Directors	BOD of TGTDCL	Entities where they
MR. ABU HENA MD. RAHMATUL MUNEEM	Chairman	Secretary, Energy & Mineral Resources Division.
MR. M. RAFIQUL ISLAM	Independent Director	Retired Additional Secretary
MR. ABUL MANSUR MD. FAIZULLAH, NDC	Director	Chairman, Petrobangla.
MR. MD. TOFAZZEL HOSSAIN MIAH	Director	Private Secretary, Prime Minister's Office
MR. MD. NAZRUL ISLAM	Director	Additional Secretary, Finance Division, Finance
MR. SHAH MD. AMINUL HAQ	Director	Chairman, BCIC.
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