

# EASTERN LUBRICANTS BLENDERS LIMITED

## Statement of Financial Position

As at 31 December, 2020

( PROVISIONAL & UN-AUDITED )

	Taka in '000	
	31-Dec-20	30-Jun-20
<b>ASSETS &amp; PROPERTIES</b>		
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>	<b>26,657</b>	<b>26,343</b>
Property, Plant & Equipment	7,251	7,428
Investment-Depreciation Fund (FDR)	18,000	18,000
Finacial Assets (Note-5.00)	1,406	915
<b>CURRENT ASSETS &amp; PROPERTIES</b>	<b>388,103</b>	<b>383,797</b>
Inventories	27,402	37,268
Accounts Receivables	16,578	25,302
Advances & Pre-payments	18,218	16,341
Cash and Cash Equivalents	325,905	304,886
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b>414,760</b>	<b>410,140</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>183,144</b>	<b>177,380</b>
Share Capital	9,940	9,940
Retained Earning	171,010	165,843
Depreciation Fund Reserve ( Accumulated Surplus)	1,528	930
General Reserve	667	667
<b>NON CURRENT LIABILITIES</b>		
Deferred Tax Liability - (Note-6.00)	1,167	956
<b>CURRENT LIABILITIES</b>	<b>230,449</b>	<b>231,804</b>
Advance against sales	1,052	1,052
Creditors & Accruals	224,530	226,056
Unclaimed Dividend	2,305	2,305
Provision for Income Tax	1,759	2,006
Workers' Profit Participation & Welfare Fund	803	384
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>414,760</b>	<b>410,140</b>
<b>NET ASSETS VALUE PER SHARE- Note-12.00</b>	<b>184.25</b>	<b>178.45</b>

  
CFO

  
Company Secretary

  
CEO & MD

  
Director

  
Director

Chattogram  
28 January 2021

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**

		Taka in '000			
	Note	July-Dec 20	July-Dec19	Oct-Dec20	Oct-Dec19
Revenue	2.00	43,452	20,216	39,127	18,317
Direct Expense	3.00	(47,247)	(25,682)	(39,835)	(20,880)
<b>Gross (Loss)/Profit</b>		<b>(3,795)</b>	<b>(5,466)</b>	<b>(708)</b>	<b>(2,563)</b>
Administrative & General Expenses		(679)	(807)	(459)	(544)
<b>Operating Profit/(Loss)</b>		<b>(4,474)</b>	<b>(6,273)</b>	<b>(1,167)</b>	<b>(3,107)</b>
Non Operating Income	4.00	12,370	10,672	5,415	5,919
Unrealized Gain/ (Loss) on Market value of Financial Assets		491	(327)	98	(327)
<b>Profit before Contribution to WPP &amp; WF and Taxation</b>		<b>8,386</b>	<b>4,072</b>	<b>4,346</b>	<b>2,485</b>
Contribution to Workers' Profit Participation Fund @ 5%		(419)	(204)	(217)	(124)
<b>Profit before taxation</b>		<b>7,966</b>	<b>3,867</b>	<b>4,129</b>	<b>2,361</b>
Provision for Income tax					
Current		(1,992)	(967)	(1,032)	(590)
Deferred	6.00	(211)	(320)	(172)	(322)
		(2,203)	(1,287)	(1,204)	(912)
<b>Profit after Taxation</b>		<b>5,764</b>	<b>2,581</b>	<b>2,924</b>	<b>1,448</b>
<b>Surplus from Investment transfer to Depreciation Fund Reserve</b>		<b>(599)</b>	<b>(281)</b>	<b>(289)</b>	<b>(281)</b>
		<b>5,166</b>	<b>2,300</b>	<b>2,635</b>	<b>1,167</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>5,166</b>	<b>2,300</b>	<b>2,635</b>	<b>1,167</b>
<b>Earning Per Share ( EPS ) Note- 11.00 - Basic Tk.</b>		<b>5.80</b>	<b>2.60</b>	<b>2.94</b>	<b>1.46</b>

  
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28 January 2021



**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**


	Taka'000	
	<u>July-Dec 20</u>	<u>July-Dec 19</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Cash (paid)/received from Customers & others	72,534	46,345
Net Cash paid to Suppliers & others	(49,276)	(27,374)
Income Tax paid	(2,239)	(1,062)
<b>Cash Inflow / (Outflow) from Operating Activities-Note-9.00</b>	<b>21,019</b>	<b>17,909</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Short Term Investments in Fixed Deposits	-	50,000
Investment-Depreciation Fund (FDR)	-	(15,000)
<b>Cash Inflow / (Outflow) from Investing Activities</b>	<b>-</b>	<b>35,000</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
<b>Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>21,019</b>	<b>52,909</b>
Cash and Cash Equivalents at the beginning of the period	<b>304,886</b>	<b>190,087</b>
Cash and Cash Equivalents at the end of the year period	<b>325,905</b>	<b>242,996</b>
<b>Net Operating Cash Flow per share ( Tk. ) Note- 10.00</b>	<b>21.15</b>	<b>18.02</b>

  
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28 January 2021

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**Statement of Changes In Equity**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
Balance as on 01 July 2019	9,940	171,314		408	181,662
Net Profit after tax for the year 2019-2020 (1Q)	-	1,133		-	1,133
Balance as at 30 December 2018	9,940	172,447		408	182,795

Balance as on 01 July 2019	9,940	171,314	-	408	181,662
Net Profit after tax for the year 2019-2020	-	4,470		-	4,470
Unclaimed Dividend transferred to General Reserve				259	259
Surplus From Investment			929		930
Cash Dividend for the 2018-2019	-	(9,940)		-	(9,940)
Balance as at 30 June 2020	9,940	165,844	929	667	177,380

Balance as on 01 July 2020	9,940	165,844	929	667	177,380
Transfer to Depreciation Fund Reserve			599		599
Net Profit after tax for the year 2020-2021 (HY)	-	5,166		-	5,166
Balance as at 31 December 2020	9,940	171,010	1,528	667	183,144

  
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NB: "The details of the Published Half Yearly financial statements can be available in the web-site of the Company. The address of the Web-site is "[www.elbl.portal.gov.bd](http://www.elbl.portal.gov.bd)" or "[www.elbl.gov.bd](http://www.elbl.gov.bd)"



**EASTERN LUBRICANTS BLENDERS LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2020**  
(PROVISIONAL & UN-AUDITED )

**1.00 Applicable Accounting Standards**

The following IASs and IFRSs are applicable for preparation and reporting of the financial statements for the half year under review:

IAS - 1 Presentation of Financial Statements  
IAS - 2 Inventories  
IAS - 7 Statement of Cash Flows  
IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors  
IAS - 10 Events after the reporting period  
IAS - 12 Income Taxes  
IAS - 16 Property, Plant and Equipment  
IAS - 19 Employee Benefits  
IAS - 24 Related Party Disclosures  
IAS - 33 Earnings Per Share  
IAS - 34 Interim Financial Statements  
IAS - 36 Impairment of Assets  
IAS - 37 Provisions, Contingent Liabilities and Contingent Assets  
IFRS - 7 Financial Instruments: Disclosures  
IFRS - 9 Financial Instruments  
IFRS - 13 Fair Value Measurement  
IFRS - 15 Revenue from Contracts with customers

**2.00 REVENUE**

Blending Charges Recovery (484 M.Ton ); (Jul-Dec'19: 834 M.Ton)  
Sale of Battery (47 Nos. ); (Jul-Dec'19: 199 Nos.)  
Sale of Base Oil (104.36 M.Ton ); (Jul-Dec'19: Nil)  
Sales of Bitumen (615.90 M.Ton ); (Jul-Dec'19: 242.70 M.Ton)

Taka in '000	
July-Dec 2020	July-Dec 2019
1,652	2,839
535	2,353
13,830	-
27,435	15,024
<b>43,452</b>	<b>20,216</b>

**3.00 DIRECT EXPENSES**

Blending Expenses  
Cost of Battery Sold  
Cost of Base Oil Sold  
Cost of Bitumen

8,450	8,829
482	2,115
10,951	-
27,364	14,738
<b>47,247</b>	<b>25,682</b>

**4.00 NON OPERATING INCOME**

Interest on Bank Deposit  
Storage Charges Recovered  
Others

12,327	10,623
27	46
16	3
<b>12,370</b>	<b>10,672</b>

  
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**EASTERN LUBRICANTS BLENDERS LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2020**  
(PROVISIONAL & UN-AUDITED)

**Taka in '000**  
**July-Dec 2020    July-Dec 2019**

**5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS**

Investment in Share:

ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)

Market Price Per Share in Taka

<b>1,406</b>	<b>981</b>
<b>4.30</b>	<b>3.00</b>

**6.00 DEFERRED TAX LIABILITY**

Opening Balance

Add: Provided / (adjusted) for the period

Closing balance

956	1,014
211	320
<b>1,167</b>	<b>1,334</b>

**Computation of Deferred Tax (Asset)/Liabilities:**

Details	Carrying Value as on 31.12.2020	Tax Base as on 31.12.2020	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	3,476,047	2,281,036	1,195,011	Taxable
Building (Factory)	72,031	75	71,956	Taxable
General Plant	2,654,421	108,484	2,545,937	Taxable
Underground cables	116	1	115	Taxable
Storage Tanks	55,238	2,056	53,183	Taxable
Electric Machinery	390	158	231	Taxable
Pipeline and Boilers	56,630	3,100	53,530	Taxable
Office Equipment	385	69	316	Taxable
Furniture & Fixture	4,795	1,109	3,686	Taxable
Truck and Browsers	330	125	205	Taxable
<b>Total</b>	<b>6,320,383</b>	<b>2,396,213</b>	<b>3,924,170</b>	

Property, Plant & Equipment- tax rate 25%

Available-for-sale Financial Assets - Tax rate 10%

Deferred Tax Liability as at 31 December 2020

Deferred Tax Liability as at 30 June 2020

Increase/(Decrease) in Deferred Tax Liability

<b>981</b>
186
1,167
956
<b>211</b>

**Taka in '000**  
**July-Dec 2020    July-Dec 2019**

**7.00 REMUNERATION OF MANAGEMENT PERSONNEL**

Salary and Bonus

House Rent

Provident Fund

764	532
458	319
77	53
<b>1,299</b>	<b>904</b>


  
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# EASTERN LUBRICANTS BLENDERS LIMITED

FOR THE HALF YEAR ENDED 31 DECEMBER 2020

( PROVISIONAL & UN-AUDITED )

## 8.00 RELATED PARTY TRANSECTIONS

During the period the company carried out a number of Transactions with related parties in the normal course of the business. Name of those related parties and nature of those Transactions have been set out in accordance with the provision of "IAS-24: Related party Disclosures":

Name of the Party	Relation	Nature of Transactions	Outstanding as on 31 December 2020
Bangladesh Petroleum Corporation	Parent Company	Current Account	6,39,26,000 Cr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	85,97,000 Cr.
Padma Oil Company Limited	Sister Concern	Current Account	278,38,000 Cr.
Meghna Petroleum Limited	Sister Concern	Current Account	10,43,000 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	14,33,000 Dr.

## 9.00 Reconciliation of Net Income With Cash Flows from operations

	Taka in '000	
	July-Dec 2020	July-Dec 2019
Profit before income tax	7,966	3,588
Depreciation charged	177	190
Unrealized Gain/ (Loss) on Market value of Financial Assets	(491)	621
(Increase)/Decrease in Inventory	9,865	3,478
(Increase)/Decrease in Account Receivables	8,724	8,851
(Increase)/Decrease in Advances, Deposits and Pre-payments	(1,877)	964
Increase/(Decrease) in Creditors and Accruals	(1,526)	1,089
Increase/(Decrease) in Provision of WPPF and WF	419	189
Income Tax paid	(2,239)	(1,062)
<b>Cash Generated from Operations</b>	<b>21,019</b>	<b>17,909</b>

## 10.00 Net Operating Cash Flow per share ( Tk. )

Operating cash Inflow has been increased due to received from customer i.e decrease of Accounts Receivables and decreased in inventory .

Tk. 21.15	Tk. 18.02
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## 11.00 Earning per share (EPS)

EPS has been increased by Tk. 3.20 due to increased in revenue & non operating income (note-2.00 & Note-4.00) as compared to last year's corresponding periods..

Tk. 5.80	Tk. 2.60
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## 12.00 Net Asset Value Per Share

Net Asset Value	183,144	184,243
Number of ordinary shares at the period end	994	994
Net Asset Value per share	184.25	185.36

## 13.00 Surplus From Investment

Excess of Income Over Expenditure	840	395
Less: Beneficiaries Profit Participation Fund	42	20
	798	375
Less : Provision for Taxation @ 25%	200	94
	599	281

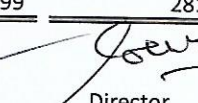
  
CPO

  
Company Secretary

Chattogram, 28 January 2021

  
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