

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

As at 30 September, 2020  
( PROVISIONAL & UN-AUDITED )

Taka in '000

**ASSETS & PROPERTIES**

**NON CURRENT ASSETS & PROPERTIES**

Property, Plant & Equipment  
Investment-Depreciation Fund (FDR)  
Held-for-Trading Financial Assets- Note-5.00

**CURRENT ASSETS & PROPERTIES**

Inventories  
Accounts Receivables  
Advances & Pre-payments  
Cash and Cash Equivalents

**TOTAL ASSETS & PROPERTIES**

**SHAREHOLDERS' EQUITY & LIABILITIES**

**SHAREHOLDERS' EQUITY**

Share Capital  
Retained Earnings  
Depreciation Fund Reserve ( Accumulated Surplus)  
General Reserve

**NON CURRENT LIABILITIES**

Deferred Tax Liability

**CURRENT LIABILITIES**

Advance against sales  
Creditors & Accruals  
Unclaimed Dividend  
Provision for Income Tax  
Workers' Profit Participation & Welfare Fund

**TOTAL SHAREHOLDERS' EQUITY & LIABILITIES**

**NET ASSETS VALUE PER SHARE - Note -12**

	<u>30 Sept-2020</u>	<u>30 June-2020</u>
<b>ASSETS &amp; PROPERTIES</b>		
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>	<b>26,556</b>	<b>26,343</b>
Property, Plant & Equipment	7,248	7,428
Investment-Depreciation Fund (FDR)	18,000	18,000
Held-for-Trading Financial Assets- Note-5.00	1,308	915
<b>CURRENT ASSETS &amp; PROPERTIES</b>	<b>362,910</b>	<b>383,797</b>
Inventories	34,101	37,268
Accounts Receivables	17,520	25,302
Advances & Pre-payments	7,278	16,341
Cash and Cash Equivalents	304,011	304,886
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b><u>389,466</u></b>	<b><u>410,140</u></b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>180,221</b>	<b>177,380</b>
Share Capital	9,940	9,940
Retained Earnings	168,374	165,844
Depreciation Fund Reserve ( Accumulated Surplus)	1,239	929
General Reserve	667	667
<b>NON CURRENT LIABILITIES</b>		
Deferred Tax Liability	995	956
<b>CURRENT LIABILITIES</b>	<b>208,249</b>	<b>231,804</b>
Advance against sales	1,052	1,052
Creditors & Accruals	201,340	226,056
Unclaimed Dividend	2,305	2,305
Provision for Income Tax	2,966	2,006
Workers' Profit Participation & Welfare Fund	586	384
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b><u>389,466</u></b>	<b><u>410,140</u></b>
<b>NET ASSETS VALUE PER SHARE - Note -12</b>	<b><u>181.31</u></b>	<b><u>178.45</u></b>

  
CFO

  
Company Secretary

  
MD & CEO

  
Director

  
Director

Chattogram, 28 December 2020

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in '000	
		July'20-Sept.'20	July'19-Sept.'19
Revenue	2.00	4,324	1,899
Direct Expenses	3.00	(7,412)	(4,802)
<b>Gross (Loss)/Profit</b>		<b>(3,087)</b>	<b>(2,903)</b>
Administrative & General Expenses		(220)	(263)
<b>Operating Profit/(Loss)</b>		<b>(3,307)</b>	<b>(3,166)</b>
Non Operating Income	4.00	6,955	4,753
Unrealized Gain/ (Loss) on Market value of Financial		393	-
<b>Profit before Contribution to WPP &amp; WF and Taxation</b>		<b>4,040</b>	<b>1,587</b>
Contribution to Workers' Profit Participation Fund		(202)	(79)
<b>Profit before taxation</b>		<b>3,839</b>	<b>1,508</b>
Provision for Income tax			
Current		(960)	(377)
Deferred	6.00	(39)	2
		(999)	(375)
<b>Profit After Taxation</b>		<b>2,840</b>	<b>1,133</b>
<b>Surplus from Investment transfer to Depreciation Fund Reserve</b>	13.00	<b>310</b>	
		2,531	1,133
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>2,531</b>	<b>1,133</b>
<b>Earning Per Share ( EPS in Taka ) - Basic</b>	9.00	<b>2.86</b>	<b>1.14</b>

  
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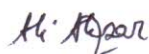
Chattogram, 28 December 2020

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**

	Taka in '000	
	July'20-Sept.'20	July'19-Sept.'19
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Cash ( Paid )/ Received from Customers & others	22,229	19,215
Net Cash Received from Suppliers & others	(22,425)	3,326
Income Tax paid	(678)	(3,260)
<b>Cash Inflow / (Outflow) from Operating Activities -Note-11.00</b>	<b>(875)</b>	<b>19,281</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	-	-
Short Term Investments in Fixed Deposits	-	50,000
<b>Cash Inflow / (Outflow) from Investing Activities</b>	<b>-</b>	<b>50,000</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>(875)</b>	<b>69,281</b>
Cash and Cash Equivalents at the beginning of the period	304,886	190,087
Cash and Cash Equivalents at the end of the period	<b>304,011</b>	<b>259,368</b>
<b>Net Operating Cash Flow per share (note-10.00)</b>	<b>(0.88)</b>	<b>19.40</b>



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Director



Director

Chattogram, 28 December 2020



**EASTERN LUBRICANTS BLENDERS LIMITED**  
**Statement of Changes In Equity**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**  
**( PROVISIONAL & UN-AUDITED )**

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
<b>Balance as on 01 July 2019</b>	9,940	171,314		408	181,662
Net Profit after tax for the year 2019-2020 (1Q)	-	1,133		-	1,133
<b>Balance as at 30 September 2019</b>	<b>9,940</b>	<b>172,447</b>		<b>408</b>	<b>182,795</b>
<b>Balance as on 01 July 2019</b>	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		929
Cash Dividend for the 2018-2019	-	(9,940)		-	(9,940)
<b>Balance as at 30 June 2020</b>	<b>9,940</b>	<b>165,844</b>	<b>929</b>	<b>667</b>	<b>177,380</b>
<b>Balance as on 01 July 2020</b>	9,940	165,844	929	667	177,380
Net Profit after tax for the year 2020-2021 (1Q)	-	2,531		-	2,531
Surplus From Investment	-		310	-	310
<b>Balance as at 30 September 2020</b>	<b>9,940</b>	<b>168,374</b>	<b>1,239</b>	<b>667</b>	<b>180,220</b>

  
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Chattogram, 28 December 2020

NB: "The details of the Published quarterly financial statements can be available in the web-site of the Company. The address of the Web-site is "www.elbl.portal.gov.bd"

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 third Quarter 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 Reporting
- 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

		Taka in '000	
		July,20-Sep,20	July,19-Sep,19
<b>2.00</b>	<b>REVENUE</b>		
	Blending Charges Recovery (307 M.T : 323 M.T)	1,053	1,089
	Sale of Battery ( 30 Nos ; 65 Nos )	360	810
	Sale of Bitumen ( 56.5 M.T )	2,912	-
		4,324	1,899
<b>3.00</b>	<b>DIRECT EXPENSES</b>		
	Blending Expenses	4,186	4,069
	Cost of Battery Sold	324	733
	Cost of Bitumen	2,902	-
		7,412	4,802
		Taka in '000	
		July,20-Sep,20	July,19-Sep,19
<b>4.00</b>	<b>NON OPERATING INCOME</b>		
	Interest on Bank Deposit	6,938	4,732
	Storage Charges Recovered	14	18
	Others	3	3
		6,955	4,753
<b>5.00</b>	<b>HOLD - FOR TRADING FINANCIAL ASSETS</b>		
	Investment in Share:		
	ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	1,308	1,308
	Market Price Per Share in Taka	4.00	4.00

  
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## 6.00 DEFERRED TAX

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of fixed assets as per accounts and tax written down value.

	Taka in ,000	
	30-Sep-20	30-Sep-19
Balance as at 01 July 2019	956	1,014
Add: Provided / (adjusted) for the year	39	(2)
<b>Balance as at 30 September 2020</b>	<b>995</b>	<b>1,012</b>

### calculation of Deferred tax liabilities/(assets)

	Taka in '000		
	Carrying Value On 30.09.2018	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	7,338	2,574	4,764
Deferred tax liability ( Tax Rate - 25% )			1,191
Available-for-sale Financial Assets - Tax rate 10%			(196)
			<b>995</b>

## 7.00 REMUNERATION OF MANAGEMENT PERSONNEL

	30-Sep-20	30-Sep-19
Salary and Bonus	309	304
House Rent	186	182
Provident Fund	31	30
	<b>525</b>	<b>516</b>

## 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":

Taka in '000			
Name of the Party	Relation	Nature of Transactions	Outstanding as on 30 September 2020
Bangladesh Petroleum Corporation	Parent Company	Current Account	5827 Dr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	43542 Cr.
Padma Oil Company Limited	Sister Concern	Current Account	51532 Cr.
Meghna Petroleum Company Ltd	Sister Concern	Current Account	7225 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	1517 Dr.

9.00 Earning per share (EPS)	30-Sep-20	30-Sep-19
	Tk. 2.86	Tk. 1.14

EPS has been increased by Tk. 1.72 due to Increase in interest on bank deposit (note-4.00) as compared to last year's corresponding periods..

10.00 Net Operating Cash Flow per share ( Tk. )	30-Sep-20	30-Sep-19
	Tk. (0.88)	Tk. 19.40

Operating cash outflow due to decrease of Creditors & Accruals.

  
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11.00 Reconciliation of Net Income With Cash Flows from operations

	Taka in '000	
	30-Sep-20	30-Sep-19
<b>Profit before income tax</b>	3,839	1,508
Depreciation charged	(90)	(95)
Unrealized (Gain)/ Loss on Market value of Financial Assets	(393)	-
(Increase)/Decrease in Inventory	3,167	734
(Increase)/Decrease in Account Receivables & others	9,134	15,437
(Increase)/Decrease in Advances, Deposits and Pre-payments	9,063	(2,822)
Increase/(Decrease) in Creditors and Accruals	(24,716)	7,858
Increase/(Decrease) in Provision of WPPF and WF	(202)	(79)
Income Tax paid	(678)	(3,260)
<b>Cash Generated from Operations</b>	<b>(875)</b>	<b>19,281</b>

12.00 Net Asset Value Per Share

Net Asset Value	180,221	171,265
Number of ordinary shares at the period end (Nos 000)	994	994
Net Asset Value per share TK.	<b>181.31</b>	<b>172.30</b>

13.00 Surplus From Investment

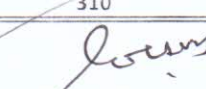
Excess of Income Over Expenditure	435	-
Less: Beneficiaries Profit Partipation Fund	22	-
	<b>413</b>	-
Less : Provision for Taxation @ 25%	103	-
	<b>310</b>	-

  
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Chattogram, 28 December 2020