

# EASTERN LUBRICANTS BLENDERS LIMITED

## Statement of Financial Position

As at 31 December, 2021

( PROVISIONAL & UN-AUDITED )

	Taka in '000	
	31-Dec-21	30-Jun-21
<b>ASSETS &amp; PROPERTIES</b>		
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>	<b>26,785</b>	<b>8,406</b>
Property, Plant & Equipment	6,901	7,066
Capital work-in-progress	18,184	-
Finacial Assets (Note-5.00)	1,700	1,340
<b>CURRENT ASSETS &amp; PROPERTIES</b>	<b>433,298</b>	<b>471,547</b>
Inventories	78,230	80,189
Accounts Receivables	12,031	16,028
Advances & Pre-payments	21,830	24,640
Cash and Cash Equivalents	321,207	350,690
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b>460,084</b>	<b>479,953</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>229,199</b>	<b>226,261</b>
Share Capital	9,940	9,940
Retained Earning	216,681	213,901
Depreciation Fund Reserve ( Accumulated Surplus)	1,911	1,753
General Reserve	667	667
<b>NON CURRENT LIABILITIES</b>		
Deferred Tax Liability - (Note-6.00)	803	832
<b>CURRENT LIABILITIES</b>	<b>230,083</b>	<b>252,860</b>
Advance against sales	2,322	1,537
Creditors & Accruals	196,025	218,260
Revolving Fund	12,107	12,107
Unclaimed Dividend	1,094	2,368
Provision for Income Tax	14,822	15,072
Workers' Profit Participation & Welfare Fund	3,714	3,516
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>460,084</b>	<b>479,953</b>
<b>NET ASSETS VALUE PER SHARE- Note-12.00</b>	<b>230.58</b>	<b>227.63</b>



CFO



Company Secretary



CEO & MD



Director



Director

Chattogram

27 January 2022

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2021**  
**( PROVISIONAL & UN-AUDITED )**

		Taka in '000			
	Note	July-Dec 21	July-Dec 20	Oct-Dec21	Oct-Dec20
Revenue	2.00	48,761	43,452	5,958	39,127
Direct Expense	3.00	(53,883)	(47,247)	(8,123)	(39,835)
<b>Gross (Loss)/Profit</b>		<b>(5,122)</b>	<b>(3,795)</b>	<b>(2,164)</b>	<b>(708)</b>
Administrative & General Expenses		(709)	(679)	(477)	(459)
<b>Operating Profit/(Loss)</b>		<b>(5,831)</b>	<b>(4,474)</b>	<b>(2,641)</b>	<b>(1,167)</b>
Non Operating Income	4.00	9,421	12,370	4,544	5,415
Unrealized Gain/ (Loss) on Market value of Financial Assets		360	491	(490)	98
<b>Profit before Contribution to WPP &amp; WF and Taxation</b>		<b>3,950</b>	<b>8,386</b>	<b>1,412</b>	<b>4,346</b>
Contribution to Workers' Profit Participation Fund @ 5%		(198)	(419)	(71)	(217)
<b>Profit before taxation</b>		<b>3,752</b>	<b>7,966</b>	<b>1,342</b>	<b>4,129</b>
Provision for Income tax					
Current		(844)	(1,992)	(241)	(1,032)
Deffered	6.00	29	(211)	114	(172)
		(815)	(2,203)	(127)	(1,204)
<b>Profit after Taxation</b>		<b>2,938</b>	<b>5,764</b>	<b>1,214</b>	<b>2,924</b>
Surplus from Investment transfer to Depreciation Fund Reserve		158	599	40	(289)
		<b>2,780</b>	<b>5,166</b>	<b>1,173</b>	<b>2,635</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>2,780</b>	<b>5,166</b>	<b>1,173</b>	<b>2,635</b>
<b>Earning Per Share ( EPS ) Note- 11.00 - Basic Tk.</b>		<b>2.96</b>	<b>5.80</b>	<b>1.22</b>	<b>2.94</b>



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27 January 2022



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Director

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2021**  
**( PROVISIONAL & UN-AUDITED )**

	Taka'000	
	<u>July-Dec 21</u>	<u>July-Dec 20</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Cash (paid)/received from Customers & others	66,948	72,534
Net Cash paid to Suppliers & others	(75,879)	(49,276)
Income Tax paid	(1,094)	(2,239)
<b>Cash Inflow / (Outflow) from Operating Activities-Note-9.00</b>	<b>(10,025)</b>	<b>21,019</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditure	(18,184)	-
<b>Cash Inflow / (Outflow) from Investing Activities</b>	<b>(18,184)</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unpaid dividend transfer to CMSF	(1,274)	-
Dividend paid	-	-
<b>Cash Inflow / (Outflow) from Financing Activities</b>	<b>(1,274)</b>	<b>-</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(29,483)</b>	<b>21,019</b>
Cash and Cash Equivalents at the beginning of the period	350,690	304,886
Cash and Cash Equivalents at the end of the year period	<u><b>321,207</b></u>	<u><b>325,905</b></u>
<b>Net Operating Cash Flow per share ( Tk. ) Note- 10.00</b>	<u><b>(10.09)</b></u>	<u><b>21.15</b></u>



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27 January 2022



**EASTERN LUBRICANTS BLENDERS LIMITED**  
**Statement of Changes In Equity**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2021**  
**( PROVISIONAL & UN-AUDITED )**

**Taka in '000**

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
<b>Balance as on 01 July 2020</b>	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)	-	5,264		-	5,264
<b>Balance as at 31 December 2020</b>	9,940	171,108	1,528	667	183,242


<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	-	51,039		-	51,039
Unclaimed Dividend transferred to General Reserve				-	0
Surplus From Investment			824		824
Cash Dividend for the 2019-2020	-	(2,982)		-	(2,982)
<b>Balance as at 30 June 2021</b>	9,940	213,901	1,753	667	226,261

<b>Balance as on 01 July 2021</b>	9,940	213,901	1,753	667	226,261
Transfer to Depreciation Fund Reserve			158		158
Net Profit after tax for the year 2021-2022 (HY)	-	2,780		-	2,780
<b>Balance as at 31 December 2021</b>	9,940	216,681	1,911	667	229,199

  
CFO

  
Company Secretary

  
CEO & MD

  
Director

  
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27 January 2022

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 2021**  
( 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**

	<b>Taka in '000</b>	
	<b>July-Dec 2021</b>	<b>July-Dec 2020</b>
Blending Charges Recovery (430 M.Ton ); (Jul-Dec'20: 484 M.Ton)	3,093	1,652
Sale of Battery (14 Nos. ); (Jul-Dec'20: 47 Nos.)	147	535
Sale of Base Oil (nil M.Ton ); (Jul-Dec'20: 104.36)	-	13,830
Sales of Bitumen (980.55 M.Ton ); (Jul-Dec'20: 615.90 M.Ton)	45,521	27,435
	<b>48,761</b>	<b>43,452</b>

**3.00 DIRECT EXPENSES**

Blending Expenses	8,425	8,450
Cost of Battery Sold	133	482
Cost of Base Oil Sold	-	10,951
Cost of Bitumen	45,325	27,364
	<b>53,883</b>	<b>47,247</b>

**4.00 NON OPERATING INCOME**

Interest on Bank Deposit	9,348	12,327
Storage Charges Recovered	70	27
Others	3	16
	<b>9,421</b>	<b>12,370</b>

  
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Chattogram, 27 January 2022

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2021**  
( PROVISIONAL & UN-AUDITED )

Taka in '000  
July-Dec 2021    July-Dec 2020

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

Investment in Share:

ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)

1,700	1,406
5.20	4.30

Market Price Per Share in Taka

**6.00 DEFERRED TAX LIABILITY**

Opening Balance

832                      956

Add: Provided / (adjusted) for the period

(29)                      211

Closing balance

803                      1,167

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

Details	Carrying Value as on 31.12.2021	Tax Base as on 31.12.2021	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	3,943,270	2,528,149	1,415,121	Taxable
Building (Factory)	72,467	79	72,388	Taxable
General Plant	2,773,090	101,252	2,671,838	Taxable
Underground cables	113	1	112	Taxable
Storage Tanks	52,477	1,818	50,659	Taxable
Electric Machinery	353	140	213	Taxable
Pipeline and Boilers	53,797	2,893	50,904	Taxable
Office Equipment	346	61	285	Taxable
Furniture & Fixture	4,809	1,103	3,706	Taxable
Truck and Browsers	279	111	169	Taxable
<b>Total</b>	<b>6,901,000</b>	<b>2,635,606</b>	<b>4,265,394</b>	
Property, Plant & Equipment- tax rate 22.50%			960	
Available-for-sale Financial Assets - Tax rate 10%			(157)	
Deferred Tax Liability as at 31 December 2021			803	
Deferred Tax Liability as at 30 June 2021			832	
Increase/(Decrease) in Deferred Tax Liability			(29)	

Taka in '000  
July-Dec 2021    July-Dec 2020

**7.00 REMUNERATION OF MANAGEMENT PERSONNEL**

Salary and Bonus

724                      764

House Rent

434                      458

Provident Fund

72                      77

1,230                      1,299

  
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Chattogram, 27 January 2022

  
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Director

  
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# EASTERN LUBRICANTS BLENDERS LIMITED

FOR THE HALF YEAR ENDED 31 DECEMBER 2021

( PROVISIONAL & UN-AUDITED )

## 8.00 RELATED PARTY TRANSACTIONS

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 2021
Bangladesh Petroleum Corporation	Parent Company	Current Account	6,33,98,000 Cr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	74,63,000 Dr.
Padma Oil Company Limited	Sister Concern	Current Account	41,87,000 Cr.
Meghna Petroleum Limited	Sister Concern	Current Account	10,56,000 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 2021	July-Dec 2020
<b>Profit before income tax</b>	3,752	7,966
Depreciation charged	165	177
Unrealized Gain/ (Loss) on Market value of Financial Assets	(360)	(491)
(Increase)/Decrease in Inventory	1,959	9,865
(Increase)/Decrease in Account Receivables	3,997	8,724
(Increase)/Decrease in Advances, Deposits and Pre-payments	2,810	(1,877)
Increase/(Decrease) in Creditors and Accruals	(21,451)	(1,526)
Increase/(Decrease) in Provision of WPPF and WF	198	419
Income Tax paid	(1,094)	(2,239)
<b>Cash Generated from Operations</b>	<b>(10,025)</b>	<b>21,019</b>

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

<b>Tk. (10.09)</b>	<b>Tk. 21.15</b>
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Operating cash Outflow has been increased due to capital expenditure.

### 10.01 Operating cash flow per share

The composition of Operating Cash Inflow/(Outflow) per share is given below :

- Operating Cash Inflow/(Outflow) during the year
- Number of Ordinary shares at the end of year ('000)

**Operating Cash Inflow / (Outflow) per share**

<b>(10,025)</b>	<b>21,019</b>
<b>994</b>	<b>994</b>
<b>(Tk. 10.09)</b>	<b>Tk. 21.15</b>

## 11.00 Earning per share (EPS)

<b>Tk. 2.96</b>	<b>Tk. 5.80</b>
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EPS has been decreased by Tk. 2.84 due to decreased in revenue (Base oil) & non operating income (note-2.00 & Note-4.00) as compared to last year's corresponding periods..

### 9.01 Earning Per Share - basic

The composition of Earning per share is given below :

- Earning attributable to the ordinary shareholders
- Number of Ordinary shares at the end of year ('000)

**Earning Per Share - basic**

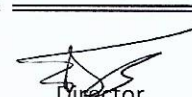
<b>2,938</b>	<b>5,764</b>
<b>994</b>	<b>994</b>
<b>Tk. 2.96</b>	<b>Tk. 5.80</b>

  
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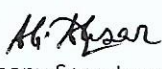
Chattogram, 27 January 2022

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2021**  
( PROVISIONAL & UN-AUDITED )

		Taka in '000	
		July-Dec 2021	July-Dec 2020
<b>12.00</b>	<b>Net Asset Value Per Share</b>		
	Net Asset Value	229,199	183,144
	Number of ordinary shares at the period end	994	994
	Net Asset Value per share	<u>230.58</u>	<u>184.25</u>
<b>13.00</b>	<b>Surplus From Investment</b>		
	Excess of Income Over Expenditure	214	840
	Less: Beneficiaries Profit Participation Fund	<u>11</u>	<u>42</u>
		203	798
	Less : Provision for Taxation @ 22.50%	<u>46</u>	<u>200</u>
		<u>158</u>	<u>599</u>
<b>14.00</b>	<b>Unclaimed Dividend</b>		
	Dividend payable (2017-18 to 2019-20)	<u>1,094</u>	<u>2,006</u>

The Company has transferred an amount of Tk. 12,74,123.50 to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) vide as per notification no-BSEC/CMRRCD/2021-391/20/Admin/121 dated 27 June, 2021 to fulfil it's requirement to transfer the unclaimed dividend remain unpaid for three (3) years or more as at 29/09/2021.

  
CFO

  
Company Secretary  
Chattogram, 27 January 2022

  
CEO & MD

  
Director

  
Director