

EASTERN LUBRICANTS BLENDERS LIMITED

Statement of Financial Position

As at 31 March, 2021

(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	31-Mar-21	30-Jun-20
ASSETS & PROPERTIES		
NON CURRENT ASSETS & PROPERTIES	8,476	26,343
Property, Plant & Equipment	7,168	7,428
Investment in FDR for Depreciation Fund	-	18,000
Investment in Quoted Shares at Fair Value	1,308	915
CURRENT ASSETS & PROPERTIES	396,256	383,797
Inventories	19,085	37,268
Accounts Receivables	70,720	25,302
Advances & Pre-payments	16,940	16,341
Cash and Bank Balances	289,511	304,886
TOTAL ASSETS & PROPERTIES	404,732	410,140
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	211,865	177,380
Share Capital	9,940	9,940
Retained Earning	199,618	165,844
Depreciation Fund Reserve (Accumulated Surplus)	1,640	929
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Income Tax	785	956
CURRENT LIABILITIES	192,082	231,804
Advance against sales	842	1,052
Creditors & Accruals	171,840	226,056
Unclaimed Dividend	2,345	2,305
Provision for Income Tax	14,438	2,006
Workers' Profit Participation Fund	2,617	384
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	404,732	410,139
NET ASSETS VALUE PER SHARE (Tk.) Note-11.00	213.14	178.45



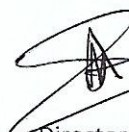
CFO




Company Secretary



CEO & MD



Director



Director

Chattogram
29 April 2021

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER ENDED 31 MARCH 2021
(PROVISIONAL & UN-AUDITED)

		Taka in '000			
	Note	July,20-Mar,21	July,19-Mar,20	Jan,21-Mar,21	Jan,20-Mar,20
Revenue	2.00	189,747	42,696	146,295	22,480
Direct Expense	3.00	(152,582)	(49,214)	(105,335)	(23,532)
Gross (Loss)/Profit		37,165	(6,518)	40,960	(1,052)
Administrative & General Expenses		(1,724)	(1,770)	(1,045)	(963)
Operating Profit/(Loss)		35,441	(8,288)	39,915	(2,015)
Non Operating Income	4.00	16,511	17,187	4,141	6,515
Unrealised Gain/(Loss) on Market Value of Financial Assets		393	(327)	(98)	294
Profit before Contribution to WPP & WF and Taxation		52,345	8,572	43,958	4,794
Contribution to WPP & WF @ 5%		(2,617)	(429)	(2,198)	(240)
Profit before taxation		49,728	8,143	41,760	4,554
Provision for Income tax					
Current		(12,432)	(2,036)	(10,440)	(1,139)
Deferred	6.00	171	(49)	382	271
		(12,261)	(2,085)	(10,058)	(868)
Profit after taxation		37,467	6,058	31,702	3,686
Surplus from Investment transfer to Depreciation Fund Reserve (Note-12.00)		711	782	112	500
		36,756	5,276	31,590	3,186
Other Comprehensive Income					
Total Comprehensive Income		36,756	5,276	31,590	3,186
Earning Per Share (EPS) Tk.	10.00	37.69	6.09	31.89	3.71


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EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE 3RD QUARTER ENDED 31 MARCH 2021
(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
Dividend paid for the year 2018-2019		(9,940)			(9,940)
Transfer to Depreciation Fund Reserve			782		782
Net Profit after tax for the year 2019-2020 (3Q)	-	5,276		-	5,276
Balance as at 31 March 2020	9,940	166,650	782	408	177,780
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
Transfer to Depreciation Fund Reserve			929		929
Dividend paid for the year 2018-2019	-	(9,940)		-	(9,940)
Balance as at 30 June 2020	9,940	165,844	929.00	667	177,380
Balance as on 01 July 2020	9,940	165,844	929	667	177,380
Dividend paid for the year 2019-2020		(2,982)			(2,982)
Transfer to Depreciation Fund Reserve			711		711
Net Profit after tax for the year 2020-2021 (3Q)	-	36,756		-	36,756
Balance as at 31 March 2021	9,940	199,618	1,640	667	211,865



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Chattogram
29 April 2021

EASTERN LUBRICANTS BLENDERS LIMITED

STATEMENT OF CASH FLOW FOR THE 3RD QUARTER ENDED 31 MARCH 2021 (PROVISIONAL & UN-AUDITED)

	Note	Taka in '000	
		July,20-Mar,21	July,19-Mar,20
CASH FLOW FROM OPERATING ACTIVITIES			
Net Cash (paid)/received from Customers & others		178,423	51,206
Net Cash paid to Suppliers & others		(203,680)	15,200
Income Tax paid		(5,230)	(1,328)
Cash Inflow / (Outflow) from Operating Activities Note 9.02		(30,487)	65,078
CASH FLOW FROM INVESTING ACTIVITIES			
Investment on FDR		18,000	32,000
Cash Inflow / (Outflow) from Investing Activities		18,000	32,000
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(2,888)	(9,276)
Cash Inflow / (Outflow) from Financing Activities		(2,888)	(9,276)
Net Increase/ (Decrease) in Cash & Cash Equivalents		(15,375)	87,802
Cash and Cash Equivalents at the beginning of the year		304,886	190,087
Cash and Cash Equivalents at the end of the year		289,511	277,889
Net Operating Cash Flow per share (Tk.)	9.00	(30.67)	65.47


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Chattogram
29 April 2021

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

EASTERN LUBRICANTS BLENDERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 MARCH 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 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

2.00 REVENUE

Blending Charges Recovery (829 M.Ton ; 1286 M.Ton)
Sale of Battery (95 Nos ; 248 Nos)
Sale of Bitumen (744 M.Ton ; 575 M.Ton)
Sale of Base Oil (1018 M.Ton ; Nil)

Taka in '000	
July 20-Mar 21	July 19-Mar 20
2,825	4,379
1,082	2,896
50,952	35,421
134,888	-
189,747	42,696

3.00 DIRECT EXPENSES

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

13,306	11,627
1,002	2,604
50,803	34,983
87,471	-
152,582	49,214

4.00 NON OPERATING INCOME

Interest on Bank Deposit
Storage Charges Recovered
Others (selling of tender schedule)

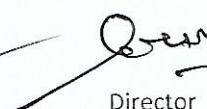
16,442	17,106
46	71
23	10
16,511	17,187


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Chattogram, 29 April 2021

		Taka in '000	
		July 20-Mar 21	July 19-Mar 20
5.00	AVAILABLE - FOR- SALE FINANCIAL ASSETS		
	Investment in Share:		
	ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	1,308	981
	Market Price Per Share in Taka	4.00	3.00

6.00	DEFERRED TAX LIABILITY		
	Opening Balance	956	1,014
	Less: Excess provision written back	(171)	49
	Closing balance	785	1,063

Computation of Deferred Tax (Asset)/Liabilities:

Details	Carrying Value as on 31.03.2021	Tax Base as on 31.03.2021	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 Bowsers	330	125	205	Taxable
Total	6,320,383	2,396,213	3,924,170	

Applicable Tax Rate	25%
Deferred Tax Liability as at 31 Mar 2021	981,042
Available-for-sale Financial Assets - Tax rate 10%	(196,100)
	784,942
Deferred Tax Liability as at 30 June 2020	955,670
Increase/(Decrease) in Deferred Tax Liability	(170,728)

		Taka in '000	
		July 20-Mar 21	July 19-Mar 20
7.00	REMUNERATION OF MANAGEMENT PERSONNEL		
	Salary and Bonus	745	720
	House Rent	447	432
	Provident Fund	75	72
		1,267	1,224


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Company Secretary
Chattogram, 29 April 2021


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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 March 2021
Bangladesh Petroleum Corporation	Parent Company	Business	76,54,581 Dr.
Bangladesh Petroleum Corporation	Parent Company	Business	4,97,06,721 Cr.
Bangladesh Petroleum Corporation	Parent Company	Service Charges	2,00,000 Cr.
Meghna Petroleum Limited	Sister Concern	Business	38,29,149 Dr.
Jamuna Oil Company Limited	Sister Concern	Business	38,49,555 Dr.
Padma Oil Company Limited	Sister Concern	Business	5,24,79,495 Dr.

Taka in '000

9.00 Net Operating Cash Flow per share (Tk.)

Operating cash has been outflow due to decrease of inventories & increase accounts receivables and paid to suppliers & others.

9.01 Operating cash flow per share

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

	July 20-Mar 21	July 19-Mar 20
i) Operating Cash Inflow/(Outflow) during the year	(30,487)	65,078
ii) Number of Ordinary shares at the end of year	994	994
Operating Cash Inflow / (Outflow) per share	(Tk. 30.67)	Tk. 65.47

9.02 Reconciliation of Net Income With Cash Flows from operations

Taka in '000

	July 20-Mar 21	July 19-Mar 20
Profit before income tax	49,728	8,143
Depreciation charged	260	285
Unrealized Gain/ (Loss) on Market value of Financial Assets	393	(327)
(Increase)/Decrease in Inventory	18,182	(22,098)
(Increase)/Decrease in Account Receivables	(45,418)	6,723
Increase/(Decrease) in Advance Against Sales	210	-
(Increase)/Decrease in Advances, Deposits and Pre-payments	(599)	6,698
Increase/(Decrease) in Creditors and Accruals	(50,202)	66,687
Increase/(Decrease) in Provision of WPPF and WF	2,189	295
Income Tax paid	(5,230)	(1,328)
Cash Generated from Operations	(30,487)	65,078
10.00 Earning per share (EPS)	Tk. 37.69	Tk. 6.09

EPS Increases by Tk.31.60 due to increase of Revenue (Note-02) as compared to last year's corresponding period.

10.01 Earning Per Share - basic

The composition of Earning per share is given below :

i) Earning attributable to the ordinary shareholders	37,467	6,058
ii) Number of Ordinary shares at the end of year	994	994
Earning Per Share - basic	Tk. 37.69	Tk. 6.09

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Chattogram, 29 April 2021

Taka in '000	
July 20-Mar 21	July 19-Mar 20
211,865	177,780
994	994
213.14	178.85

11.00 Net Asset Value Per Share

Net Asset Value
Number of ordinary shares at the period end
Net Asset Value per share (Tk.)

12.00 Surplus From Investment

Excess of Income Over Expenditure
Less: Beneficiaries Profit Participation Fund

Less : Provision for Taxation @ 25%

997	1,097
50	55
948	1,042
237	261
711	782


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Chattogram, 29 April 2021