

**EASTERN LUBRICANTS BLENDERS LIMITED**

**Statement of Financial Position**

**As at 31 March, 2020**

**( PROVISIONAL & UN-AUDITED )**

	<b>Taka in '000</b>	
	<b>31-Mar-20</b>	<b>30-Jun-19</b>
<b>ASSETS &amp; PROPERTIES</b>		
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>	<b>26,510</b>	<b>9,122</b>
Property, Plant & Equipment	7,529	7,814
Investment-Depreciation Fund (FDR)	18,000	-
Financial Assets Note- 5.00	981	1,308
<b>CURRENT ASSETS &amp; PROPERTIES</b>	<b>365,250</b>	<b>318,771</b>
Inventories	38,700	16,602
Accounts Receivables	25,579	32,302
Advances & Pre-payments	23,082	29,780
Short Term Investments in Fixed Deposits	-	50,000
Cash and Bank Balances	277,889	190,087
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b>391,760</b>	<b>327,893</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>177,780</b>	<b>181,662</b>
Share Capital	9,940	9,940
Retained Earning	166,650	171,314
Depreciation Fund Reserve ( Accumulated Surplus)	782	-
General Reserve	408	408
<b>NON CURRENT LIABILITIES</b>		
Deferred Income Tax	1,063	1,014
<b>CURRENT LIABILITIES</b>	<b>212,917</b>	<b>145,217</b>
Creditors & Accruals	200,008	133,807
Unclaimed Dividend	2,564	1,900
Provision for Income Tax	9,915	7,879
Workers' Profit Participation Fund	429	1,631
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>391,760</b>	<b>327,893</b>
<b>NET ASSETS VALUE PER SHARE ( Tk.) Note-12.00</b>	<b>178.85</b>	<b>182.76</b>



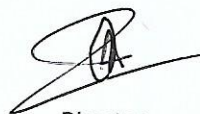
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Company Secretary



CEO & MD



Director



Director

Chattogram  
16 June 2020

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE 3RD QUARTER ENDED 31 MARCH 2020**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in '000			
		July,19-Mar,20	July,18-Mar,19	Jan,20-Mar,20	Jan,19-Mar,19
Revenue	2.00	42,696	68,259	22,480	2,081
Direct Expense	3.00	(49,214)	(73,124)	(23,532)	(6,991)
<b>Operating (Loss)/Profit</b>		<b>(6,518)</b>	<b>(4,866)</b>	<b>(1,052)</b>	<b>(4,910)</b>
Administrative & General Expenses		(1,770)	(1,818)	(963)	(985)
<b>Trading Profit/(Loss)</b>		<b>(8,288)</b>	<b>(6,684)</b>	<b>(2,015)</b>	<b>(5,895)</b>
Non Operating Income	4.00	17,187	9,654	6,515	4,812
Unrealised Gain/(Loss) on Market Value of Financial Assets		(327)	(294)	294	(261)
Profit before Contribution to WPP & WF and Taxation		8,572	2,676	4,794	(1,345)
Contribution to WPP & WF @ 5%		(429)	(134)	(240)	67
<b>Profit before taxation</b>		<b>8,143</b>	<b>2,544</b>	<b>4,554</b>	<b>(1,279)</b>
Provision for Income tax					
Current		(2,036)	(636)	(1,139)	319
Deferred	6.00	(49)	162	271	53
		(2,085)	(474)	(868)	372
<b>Profit after taxation</b>		<b>6,058</b>	<b>2,069</b>	<b>3,686</b>	<b>(906)</b>
<b>Surplus from Investment transfer to Depreciation Fund Reserve (Note-13.00)</b>		<b>782</b>			
		5,276	2,069	3,686	(906)
<b>Other Comprehensive Income</b>					
<b>Total Comprehensive Income</b>		<b>5,276</b>	<b>2,069</b>	<b>3,686</b>	<b>(906)</b>
<b>Earning Per Share ( EPS ) Tk.</b>	11.00	<b>6.09</b>	<b>2.08</b>	<b>3.71</b>	<b>(0.91)</b>



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16 June 2020

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**Statement of Changes In Equity**  
**FOR THE 3RD QUARTER ENDED 31 MARCH 2020**  
**( PROVISIONAL & UN-AUDITED )**

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
<b>Balance as on 01 July 2018</b>	9,940	157,942		408	168,290
Dividend paid for the year 2017-2018		(9,940)			(9,940)
Net Profit after tax for the year 2018-2019 (3Q)	-	2,069		-	2,069
<b>Balance as at 31 March 2019</b>	<b>9,940</b>	<b>150,071</b>	-	<b>408</b>	<b>160,419</b>
<b>Balance as on 01 July 2018</b>	9,940	157,942		408	168,290
Net Profit after tax for the year 2018-2019	-	23,312		-	23,312
Dividend paid for the year 2017-2018	-	(9,940)		-	(9,940)
<b>Balance as at 30 June 2019</b>	<b>9,940</b>	<b>171,314</b>	-	<b>408</b>	<b>181,662</b>
<b>Balance as on 01 July 2019</b>	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
<b>Balance as at 31 March 2020</b>	<b>9,940</b>	<b>166,650</b>	<b>782</b>	<b>408</b>	<b>177,780</b>



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16 June 2020



Company Secretary



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Director



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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**  
**STATEMENT OF CASH FLOW**  
**FOR THE 3RD QUARTER ENDED 31 MARCH 2020**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in '000	
		July,19-Mar,20	July,18-Mar,19
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Cash (paid)/received from Customers & others		51,206	202,161
Net Cash paid to Suppliers & others		15,200	(69,556)
Income Tax paid		(1,328)	(3,575)
<b>Cash Inflow / (Outflow) from Operating Activities Note 9.00</b>		<b>65,078</b>	<b>129,030</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investment on FDR		32,000	-
<b>Cash Inflow / (Outflow) from Investing Activities</b>		<b>32,000</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid		(9,276)	(9,576)
<b>Cash Inflow / (Outflow) from Financing Activities</b>		<b>(9,276)</b>	<b>(9,576)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>		<b>87,802</b>	<b>119,454</b>
Cash and Cash Equivalents at the beginning of the year		190,087	113,010
Cash and Cash Equivalents at the end of the year		<b>277,889</b>	<b>232,464</b>
<b>Net Operating Cash Flow per share ( Tk. )</b>	10.00	<b>65.47</b>	<b>129.81</b>



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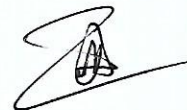
Chattogram  
16 June 2020



Company Secretary



CEO & MD



Director



Director

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

**2.00 REVENUE**

- Blending Charges Recovery ( 1286 M.Ton )
- Sale of Battery ( 248 Nos )
- Sale of Bitumen
- Sale of Base Oil

	<b>Taka in '000</b>	
	<b>July 19-Mar 20</b>	<b>July 18-Mar 19</b>
	4,379	3,897
	2,896	4,057
	35,421	-
	-	60,305
	<b>42,696</b>	<b>68,259</b>

**3.00 DIRECT EXPENSES**

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

	11,627	12,451
	2,604	3,672
	34,983	-
	-	57,001
	<b>49,214</b>	<b>73,124</b>

**4.00 NON OPERATING INCOME**

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

	17,106	9,577
	71	63
	10	15
	<b>17,187</b>	<b>9,654</b>



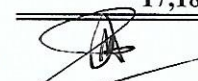
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*Al. Papar*  
 Company Secretary

Chattogram, 16 June 2020



CEO & MD



Director



Director

	Taka in '000	
	July 19-Mar 20	July 18-Mar 19
<b>5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS</b>		
Investment in Share:		
ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	981	1,308
Market Price Per Share in Taka	3.00	4.00

**6.00 DEFERRED TAX LIABILITY**

Opening Balance	1,014	1,237
Less: Excess provision written back	49	(67)
Closing balance	1,063	1,169

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

Details	Carrying Value as on 31.03.2020	Tax Base as on 31.03.2020	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	3,792,667	2,816,094	976,573	Taxable
Building (Factory)	93,506	132	93,374	Taxable
General Plant	5,032	1,025	4,007	Taxable
Underground cables	3,196,023	150,672	3,045,350	Taxable
Storage Tanks	132	1	131	Taxable
Electric Machinery	561	208	353	Taxable
Pipeline and Boilers	566	91	475	Taxable
Office Equipment	69,914	4,305	65,610	Taxable
Furniture & Fixture	68,196	2,705	65,492	Taxable
Truck and Bowsers	582	165	417	Taxable
<b>Total</b>	<b>7,227,180</b>	<b>2,975,397</b>	<b>4,251,782</b>	

Applicable Tax Rate	25%
Deferred Tax Liability as at 31 Mar 2020	1,062,946
Deferred Tax Liability as at 30 June 2019	1,013,542
Increase/(Decrease) in Deferred Tax Liability	49,404

	Taka in '000	
	July 19-Mar 20	July 18-Mar 19
<b>7.00 REMUNERATION OF MANAGEMENT PERSONNEL</b>		
Salary and Bonus	720	670
House Rent	432	369
Provident Fund	72	67
	1,224	1,106



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Company Secretary

Chattogram, 16 June 2020



CEO & MD



Director



Director

## 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 2018
Bangladesh Petroleum Corporation	Parent Company	Business	17,78,601 Dr.
Bangladesh Petroleum Corporation	Parent Company	Business	6,19,34,192 Cr.
Bangladesh Petroleum Corporation	Parent Company	Service Charges	7,00,000 Cr.
Meghna Petroleum Limited	Sister Concern	Business	1,78,10,917 Dr.
Jamuna Oil Company Limited	Sister Concern	Business	34,17,296 Dr.
Padma Oil Company Limited	Sister Concern	Business	2,38,58,000 Cr.

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

Taka in '000

	July 19-Mar 20	July 18-Mar 19
<b>Profit before income tax</b>	8,143	2,544
Depreciation charged	285	305
Unrealized Gain/ (Loss) on Market value of Financial Assets	(327)	(294)
(Increase)/Decrease in Inventory	(22,098)	26,048
(Increase)/Decrease in Account Receivables	6,723	75,056
Increase/(Decrease) in Advance Against Sales	-	(341)
(Increase)/Decrease in Advances, Deposits and Pre-payments	6,698	23,144
Increase/(Decrease) in Creditors and Accruals	66,687	5,751
Increase/(Decrease) in Provision of WPPF and WF	295	392
Income Tax paid	(1,328)	(3,575)
<b>Cash Generated from Operations</b>	<b>65,078</b>	<b>129,030</b>
<b>10.00 Net Operating Cash Flow per share ( Tk. )</b>	<b>Tk. 65.47</b>	<b>Tk. 129.81</b>

Operating cash has been inflow due to decrease of inventories and accounts receivables.

<b>11.00 Earning per share (EPS)</b>	<b>Tk. 6.09</b>	<b>Tk. 28.43</b>
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EPS decreases by Tk.22.34 due to decrease of Revenue (Note-02) as compared to last year's corresponding period.

## 12.00 Net Asset Value Per Share

Net Asset Value	177,780	171,265
Number of ordinary shares at the period end	994	994
Net Asset Value per share	<b>178.85</b>	<b>172.30</b>

## 13.00 Surplus From Investment

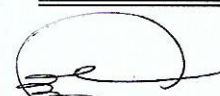
Excess of Income Over Expenditure	1,097	-
Less: Beneficiaries Profit Partipation Fund	55	-
	<b>1,042</b>	-
Less : Provision for Taxation @ 25%	261	-
	<b>782</b>	-

  
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Company Secretary

  
CEO & MD

  
Director

  
Director