

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Financial Position
As at 31 March, 2023
(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	31-Mar-23	30-Jun-22
ASSETS & PROPERTIES		
NON CURRENT ASSETS & PROPERTIES	32,481	32,610
Property, Plant & Equipment	8,181	8,473
Capital work-in-progress	22,535	22,535
Investment in Quoted Shares at Fair Value	1,765	1,602
CURRENT ASSETS & PROPERTIES	522,888	401,029
Inventories	97,341	7,048
Accounts Receivables	14,924	15,066
Advances & Pre-payments	21,791	8,089
Cash and Bank Balances	388,832	370,826
TOTAL ASSETS & PROPERTIES	555,368	433,639
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	231,876	223,673
Share Capital	13,121	11,928
Retained Earning	216,223	209,227
Depreciation Fund Reserve (Accumulated Surplus)	1,866	1,851
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Income Tax	719	763
CURRENT LIABILITIES	322,772	209,203
Advance against sales	993	993
Creditors & Accruals	300,988	190,930
Revolving Fund	12,107	12,107
Unclaimed Dividend	1,599	1,419
Provision for Income Tax	6,236	3,003
Workers' Profit Participation Fund	851	751
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	555,368	433,639
NET ASSETS VALUE PER SHARE (Tk.) Note-11.00	176.72	187.52



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Company Secretary



CEO & MD



Director



Director

Chattogram
29 April 2023

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER ENDED 31 MARCH 2023
(PROVISIONAL & UN-AUDITED)

	Note	Taka in '000			
		July,22-Mar,23	July,21-Mar,22	Jan,23-Mar,23	Jan,22-Mar,22
Revenue	2.00	303,597	52,630	160,296	3,869
Direct Expense	3.00	(293,988)	(57,911)	(155,757)	(6,793)
Gross Profit / (Loss)		9,609	(5,280)	4,538	(2,924)
Administrative & General Expenses		(6,562)	(4,470)	(2,585)	(996)
Operating Profit / (Loss)		3,047	(9,750)	1,954	(3,920)
Non Operating Income	4.00	13,802	13,929	4,846	4,508
Unrealised Gain/(Loss) on Market Value of Financial Assets		163	229	0	(131)
Profit before Contribution to WPP & WF and Taxation		17,013	4,408	6,800	457
Contribution to WPP & WF @ 5%		(851)	(220)	(340)	(22)
Profit before taxation		16,163	4,188	6,459	434
Provision for Income tax					
Current		(3,233)	(942)	(1,292)	(98)
Deferred	6.00	44	105	42	76
		(3,189)	(837)	(1,251)	(22)
Profit after taxation		12,974	3,351	5,208	413
Surplus from Investment transfer to Depreciation Fund Reserve (Note-12.00)		14	178	0	21
		12,960	3,173	5,208	393
Other Comprehensive Income					
Total Comprehensive Income		12,960	3,173	5,208	393
Earnings per share (EPS - basic) Taka	10.00	9.89	2.81	3.97	0.35
Earnings per share (EPS restated)			Tk. 2.55		Tk. 0.32



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EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE 3RD QUARTER ENDED 31 MARCH 2023
(PROVISIONAL & UN-AUDITED)

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
Balance as on 01 July 2021	9,940	213,901	1,753	667	226,261
Dividend paid for the year 2020-2021	1,988	(13,916)			(11,928)
Transfer to Depreciation Fund Reserve			178		178
Net Profit after tax for the year 2021-2022 (3Q)	-	3,173		-	3,173
Balance as at 31 March 2022	11,928	203,158	1,932	667	217,684
Balance as on 01 July 2021	9,940	213,901	1,753.10	667	226,261
Net Profit after tax for the year 2021-2022	-	11,230		-	11,230
Transfer to Depreciation Fund Reserve			98		98
Stock Dividend for the 2020-2021	1,988	(1,988)			
Cash Dividend for the 2020-2021	-	(13,916)		-	(13,916)
Balance as at 30 June 2022	11,928	209,227	1,851.21	667	223,673
Balance as on 01 July 2022	11,928	209,227	1,851	667	223,673
Dividend paid for the year 2020-2021	1,193	(5,964)			(4,771)
Transfer to Depreciation Fund Reserve			14		14
Net Profit after tax for the year 2022-2023 (3Q)	-	12,960		-	12,960
Balance as at 31 March 2023	13,121	216,223	1,866	667	231,876




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EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF CASH FLOW
FOR THE 3RD QUARTER ENDED 31 MARCH 2023
(PROVISIONAL & UN-AUDITED)

	Note	Taka in '000	
		July,22-Mar,23	July,21-Mar,22
CASH FLOW FROM OPERATING ACTIVITIES			
Net Cash (paid)/received from Customers & others		213,546	71,466
Net Cash paid to Suppliers & others		(177,618)	(88,391)
Income Tax paid		(11,821)	(1,544)
Cash Inflow / (Outflow) from Operating Activities Note 9.02		24,107	(18,469)
CASH FLOW FROM INVESTING ACTIVITIES			
Capital Expenditure		-	(18,184)
Cash Inflow / (Outflow) from Investing Activities		-	(18,184)
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(6,101)	(1,274)
Cash Inflow / (Outflow) from Financing Activities		(6,101)	(1,274)
Net Increase/ (Decrease) in Cash & Cash Equivalents		18,006	(37,927)
Cash and Cash Equivalents at the beginning of the year		370,826	350,690
Cash and Cash Equivalents at the end of the year		388,832	312,762
Net Operating Cash Flow per share (Tk.)	9.00	18.37	(15.48)


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29 April 2023

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 2023
(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 (456 M.Ton ; 512 M.Ton)
Sale of Battery (27 Nos ; 87 Nos)
Sale of Bitumen (2422 M.Ton ; 1006 M.Ton)
Sale of Base Oil (655 M.Ton ; Nil)

3.00 DIRECT EXPENSES

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

4.00 NON OPERATING INCOME

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

	Taka in '000	
	July 22-Mar 23	July 21-Mar 22
	3,391	3,711
	253	863
	175,241	48,056
	124,712	-
	303,597	52,630
	10,627	9,242
	253	844
	174,684	47,825
	108,424	-
	293,988	57,911
	13,689	13,842
	76	84
	37	3
	13,802	13,929

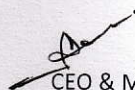


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Chattogram, 29 April 2023



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	Taka in '000	
	July 22-Mar 23	July 21-Mar 22
5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS		
Investment in Share:		
ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	1,765	1,569
Market Price Per Share in Taka	5.40	4.80
6.00 DEFERRED TAX LIABILITY		
Opening Balance	832	832
Less: Excess provision written back	(44)	(105)
Closing balance	788	727

Computation of Deferred Tax (Asset)/Liabilities:

Details	Carrying Value as on 31.03.2023	Tax Base as on 31.03.2023	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	5,219,268	3,571,276	1,647,992	Taxable
Building (Factory)	69,365	944	68,421	Taxable
General Plant	2,585,816	108,333	2,477,483	Taxable
Underground cables	106	2	104	Taxable
Storage Tanks	48,111	1,966	46,145	Taxable
Electric Machinery	310	108	201	Taxable
Pipeline and Boilers	49,322	2,784	46,538	Taxable
Office Equipment	86,429	53,472	32,957	Taxable
Furniture & Fixture	140,425	112,696	27,729	Taxable
Truck and Browsers	227	85	142	Taxable
Total	8,199,381	3,851,668	4,347,713	
Applicable Tax Rate			20.00%	
Deferred Tax Liability as at 31 Mar 2023			869,543	
Available-for-sale Financial Assets - Tax rate 10%			(150,400)	
			719,143	
Deferred Tax Liability as at 30 June 2022			763,000	
Increase/(Decrease) in Deferred Tax Liability			(43,857)	

	Taka in '000	
	July 22-Mar 23	July 21-Mar 22
7.00 REMUNERATION OF MANAGEMENT PERSONNEL		
Salary and Bonus	1,605	1,175
House Rent	963	705
Provident Fund	160	75
	2,728	1,955



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Chattogram, 29 April 2023



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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 2023
Bangladesh Petroleum Corporation	Parent Company	Business	64,95,000 Dr.
Bangladesh Petroleum Corporation	Parent Company	Business	14,66,33,000 Cr.
Meghna Petroleum Limited	Sister Concern	Business	30,08,000 Dr.
Jamuna Oil Company Limited	Sister Concern	Business	19,93,000 Dr.
Padma Oil Company Limited	Sister Concern	Business	2,79,18,000 Dr.

Taka in '000

9.00 Net Operating Cash Flow per share (Tk.)

July 22-Mar 23	July 21-Mar 22
Tk. 18.37	Tk. (15.48)

Operating cash inflow has been increased due to increase of sales. Besides, in exchange of buying products from the Supplier is not payed fully.

9.01 Operating cash flow per share

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

i) Operating Cash Inflow/(Outflow) during the year	24,107	(18,469)
ii) Number of Ordinary shares at the end of year	1,312	1,193
Operating Cash Inflow / (Outflow) per share	Tk. 18.37	(Tk. 15.48)

9.02 Reconciliation of Net Income With Cash Flows from operations

Taka in '000

	July 22-Mar 23	July 21-Mar 22
Profit before income tax	16,163	4,188
Depreciation charged	293	260
Unrealized Gain/ (Loss) on Market value of Financial Assets	163	229
(Increase)/Decrease in Inventory	(90,293)	4,061
(Increase)/Decrease in Account Receivables	142	(1,922)
Increase/(Decrease) in Advance Against Sales	0	(785)
(Increase)/Decrease in Advances, Deposits and Pre-payments	(13,702)	2,768
Increase/(Decrease) in Creditors and Accruals	122,531	(23,327)
Increase/(Decrease) in Provision of WPPF and WF	630	(2,397)
Income Tax paid	(11,821)	(1,544)
Cash Generated from Operations	24,107	(18,469)
Earning per share (EPS)-Basic	Tk. 9.89	Tk. 2.81
Earning per share (EPS)-restated		Tk. 2.55

10.00 Earning per share (EPS)-Basic

Earning per share (EPS)-restated

EPS increases by Tk.7.08 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	12,974	3,351
ii) Number of Ordinary shares at the end of year	1,312	1,193
Earning Per Share - basic	Tk. 9.89	Tk. 2.81
Earning Per Share - restated		Tk. 2.55

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Director

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Chattogram, 29 April 2023

Taka in '000

	<u>July 22-Mar 23</u>	<u>July 21-Mar 22</u>
11.00 Net Asset Value Per Share		
Net Asset Value	231,876	217,684
Number of ordinary shares at the period end	1,312	1,193
Net Asset Value per share (Tk.)	<u>176.72</u>	<u>182.50</u>
12.00 Surplus From Investment		
Excess of Income Over Expenditure	19	250
Less: Beneficiaries Profit Participation Fund	<u>1</u>	<u>13</u>
	18	238
Less : Provision for Taxation @ 20%	<u>4</u>	<u>59</u>
	<u>14</u>	<u>178</u>
13.00 Unclaimed Dividend		
Dividend payable (2018-19 to 2021-22)	<u>1,599</u>	<u>15,010</u>

The Company has transferred an amount of Tk. 3,62,724.00 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 27/07/2022.


15.00 General

Figures have been rounded off to the nearest thousand Taka. Previous half years' figures were re-arranged where necessary to conform to current third quarter's presentation.


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Chattogram, 29 April 2023