

EASTERN LUBRICANTS BLENDERS LIMITED

Statement of Financial Position

As at 31 December, 2022

(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	31-Dec-22	30-Jun-22
ASSETS & PROPERTIES		
NON CURRENT ASSETS & PROPERTIES	32,603	32,610
Property, Plant & Equipment	8,303	8,473
Capital work-in-progress	22,535	22,535
Finacial Assets (Note-5.00)	1,765	1,602
CURRENT ASSETS & PROPERTIES	441,208	401,029
Inventories	155,040	7,048
Accounts Receivables	10,836	15,066
Advances & Pre-payments	19,364	8,089
Cash and Cash Equivalents	255,968	370,826
TOTAL ASSETS & PROPERTIES	473,811	433,639
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	231,437	223,673
Share Capital	11,928	11,928
Retained Earning	216,977	209,227
Depreciation Fund Reserve (Accumulated Surplus)	1,865	1,851
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Tax Liability - (Note-6.00)	761	763
CURRENT LIABILITIES	241,613	209,203
Advance against sales	993	993
Creditors & Accruals	221,262	190,930
Revolving Fund	12,107	12,107
Unclaimed Dividend	1,047	1,419
Provision for Income Tax	4,943	3,003
Workers' Profit Participation & Welfare Fund	1,262	751
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	473,811	433,639
NET ASSETS VALUE PER SHARE- Note-12.00	194.03	187.52



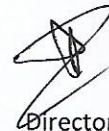
CFO



Company Secretary



CEO & MD



Director



Director

Chattogram

29 January 2023

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(PROVISIONAL & UN-AUDITED)

	Note	Taka in '000			
		July-Dec 22	July-Dec 21	Oct-Dec22	Oct-Dec21
Revenue	2.00	138,887	48,761	133,638	5,958
Direct Expense	3.00	(133,817)	(51,118)	(127,848)	(8,636)
Gross (Loss)/Profit		5,071	(2,357)	5,790	(2,677)
Administrative & General Expenses		(3,977)	(3,474)	(82)	36
Operating Profit/(Loss)		1,094	(5,831)	5,708	(2,641)
Non Operating Income	4.00	8,956	9,421	4,094	4,544
Unrealized Gain/ (Loss) on Market value of Financial Assets		163	360	-	(490)
Profit before Contribution to WPP & WF and Taxation		10,212	3,950	9,802	1,412
Contribution to Workers' Profit Participation Fund @ 5%		(511)	(198)	(490)	(71)
Profit before taxation		9,701	3,752	9,312	1,342
Provision for Income tax					
Current		(1,940)	(844)	(1,862)	(241)
Deffered	6.00	2	29	18	114
		(1,938)	(815)	(1,844)	(127)
Profit after Taxation		7,764	2,938	7,467	1,214
Surplus from Investment transfer to Depreciation Fund Reserve		14	158	14	40
		7,750	2,780	7,453	1,173
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		7,750	2,780	7,453	1,173
Earning Per Share (EPS) Note- 11.00 - Basic Tk.		6.51	2.96	6.26	1.22


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Company Secretary


CEO & MD


Director


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Chattogram
29 January 2023

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(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
Transfer to Depreciation Fund Reserve			158		158
Net Profit after tax for the year 2021-2022 (HY)	-	2,780		-	2,780
Balance as at 31 December 2021	9,940	216,681	1,911	667	229,199

Balance as on 01 July 2021	9,940	213,901	1,753	667	226,261
Net Profit after tax for the year 2021-2022	-	11,230		-	11,230
Unclaimed Dividend transferred to General Reserve				-	-
Surplus From Investment			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	667	223,673

Balance as on 01 July 2022	11,928	209,227	1,851	667	223,673
Transfer to Depreciation Fund Reserve			14		14
Net Profit after tax for the year 2022-2023 (HY)	-	7,750		-	7,750
Balance as at 31 December 2022	11,928	216,977	1,865	667	231,437



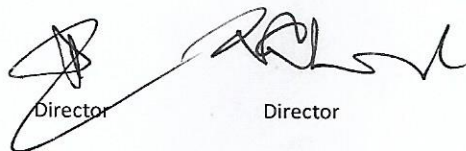
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29 January 2023

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" or "www.elbl.gov.bd"

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(PROVISIONAL & UN-AUDITED)

Taka'000

July-Dec 22 July-Dec 21

CASH FLOW FROM OPERATING ACTIVITIES

Net Cash (paid)/received from Customers & others	3,548	66,948
Net Cash paid to Suppliers & others	(107,293)	(75,879)
Income Tax paid	(10,741)	(1,094)
Cash Inflow / (Outflow) from Operating Activities-Note-9.00	(114,486)	(10,025)

CASH FLOW FROM INVESTING ACTIVITIES

Capital Expenditure	-	(18,184)
Cash Inflow / (Outflow) from Investing Activities	-	(18,184)

CASH FLOW FROM FINANCING ACTIVITIES

Unpaid dividend transfer to CMSF	(363)	(1,274)
Dividend paid	(9)	-
Cash Inflow / (Outflow) from Financing Activities	(372)	(1,274)

Net Increase/ (Decrease) in Cash & Cash Equivalents **(114,858)** **(29,483)**

Cash and Cash Equivalents at the beginning of the period **370,826** **350,690**

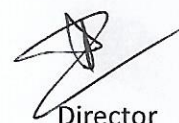
Cash and Cash Equivalents at the end of the year period **255,968** **321,207**

Net Operating Cash Flow per share (Tk.) Note- 10.00 **(95.98)** **(10.09)**


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Chattogram
29 January 2023

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(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

	Taka in '000	
	July-Dec 2022	July-Dec 2021
Blending Charges Recovery (118 M.Ton); (Jul-Dec'21: 430 M.Ton)	858	3,093
Sale of Battery (24 Nos.); (Jul-Dec'21: 14 Nos.)	220	147
Sale of Base Oil (312 M.Ton); (Jul-Dec'21: Nil)	58,864	-
Sales of Bitumen (1100.00 M.Ton); (Jul-Dec'21: 980.55 M.Ton)	78,945	45,521
	138,887	48,761

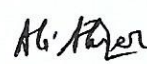
3.00 DIRECT EXPENSES

Blending Expenses	5,598	5,660
Cost of Battery Sold	220	133
Cost of Base Oil Sold	49,274	-
Cost of Bitumen	78,725	45,325
	133,817	51,118

4.00 NON OPERATING INCOME

Interest on Bank Deposit	8,933	9,348
Storage Charges Recovered	19	70
Others	4	3
	8,956	9,421


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Company Secretary
Chattogram, 29 January 2023


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EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(PROVISIONAL & UN-AUDITED)

Taka in '000
July-Dec 2022 July-Dec 2021

5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS

Investment in Share:

ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)

1,765 1,700

Market Price Per Share in Taka

5.40 5.20

6.00 DEFERRED TAX LIABILITY

Opening Balance

763 832

Add: Provided / (adjusted) for the period

(2) (29)

Closing balance

761 803

Computation of Deferred Tax (Asset)/Liabilities:

Details	Carrying Value as on 31.12.2022	Tax Base as on 31.12.2022	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	5,285,335	3,505,209	1,780,126	Taxable
Building (Factory)	70,243	66	70,177	Taxable
General Plant	2,618,548	75,601	2,542,947	Taxable
Underground cables	108	1	107	Taxable
Storage Tanks	48,720	1,357	47,363	Taxable
Electric Machinery	314	105	209	Taxable
Pipeline and Boilers	49,947	2,160	47,787	Taxable
Office Equipment	87,523	52,378	35,145	Taxable
Furniture & Fixture	142,203	110,919	31,284	Taxable
Truck and Bowsers	230	83	148	Taxable
Total	<u>8,303,171</u>	<u>3,747,878</u>	<u>4,555,292</u>	

Property, Plant & Equipment- tax rate 20.00%

911

Available-for-sale Financial Assets - Tax rate 10%

(150)

Deferred Tax Liability as at 31 December 2022

761

Deferred Tax Liability as at 30 June 2022

763

Increase/(Decrease) in Deferred Tax Liability

(2)

Taka in '000
July-Dec 2022 July-Dec 2021

7.00 REMUNERATION OF MANAGEMENT PERSONNEL

Salary and Bonus

869 724

House Rent

521 434

Provident Fund

87 72

1,477 1,230



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Company Secretary



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Director

Chattogram, 29 January 2023

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(PROVISIONAL & UN-AUDITED)

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 2022
Bangladesh Petroleum Corporation	Parent Company	Current Account	6,20,44,000 Cr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	64,95,000 Dr.
Padma Oil Company Limited	Sister Concern	Current Account	2,78,72,000 Cr.
Meghna Petroleum Limited	Sister Concern	Current Account	10,43,000 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 2022	July-Dec 2021
Profit before income tax	9,701	3,752
Depreciation charged	165	165
Unrealized Gain/ (Loss) on Market value of Financial Assets	(163)	(360)
(Increase)/Decrease in Inventory	(147,992)	1,959
(Increase)/Decrease in Account Receivables	4,230	3,997
(Increase)/Decrease in Advances, Deposits and Pre-payments	(528)	2,810
Increase/(Decrease) in Creditors and Accruals	30,331	(21,451)
Increase/(Decrease) in Provision of WPPF and WF	511	198
Income Tax paid	(10,741)	(1,094)
Cash Generated from Operations	(114,486)	(10,025)
10.00 Net Operating Cash Flow per share (Tk.)	Tk. (95.98)	Tk. (10.09)

Operating cash Outflow has been increased due to inventories.

10.01 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	(114,486)	(10,025)
ii) Number of Ordinary shares at the end of year ('000)	1,193	994
Operating Cash Inflow / (Outflow) per share	(Tk. 95.98)	(Tk. 10.09)

11.00 Earning per share (EPS)

EPS has been increased by Tk. 3.55 due to increased in revenue (Base oil) (note-2.00) as compared to last year's corresponding periods..


9.01 Earning Per Share - basic

The composition of Earning per share is given below :

i) Earning attributable to the ordinary shareholders	7,764	2,938
ii) Number of Ordinary shares at the end of year ('000)	1,193	994
Earning Per Share - basic	Tk. 6.51	Tk. 2.96


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Director

Chattogram, 29 January 2023

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(PROVISIONAL & UN-AUDITED)

		Taka in '000	
		July-Dec 2022	July-Dec 2021
12.00	Net Asset Value Per Share		
	Net Asset Value	231,437	229,199
	Number of ordinary shares at the period end	1,193	994
	Net Asset Value per share	194.03	230.58
13.00	Surplus From Investment		
	Excess of Income Over Expenditure	19	214
	Less: Beneficiaries Profit Participation Fund	1	11
		18	203
	Less : Provision for Taxation @ 20.00%	4	46
		14	158
14.00	Unclaimed Dividend		
	Dividend payable (2018-19 to 2020-21)	1,047	1,094

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 half year's presentation.



CFO



Company Secretary

Chattogram, 29 January 2023



CEO & MD



Director



Director