

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF FINANCIAL POSITION

As at 30 September, 2023
(PROVISIONAL & UN-AUDITED)

Taka in '000

ASSETS & PROPERTIES

NON CURRENT ASSETS & PROPERTIES

Property, Plant & Equipment
Investment - Depreciation Fund (FDR)
Held-for-Trading Financial Assets- Note-5.00

CURRENT ASSETS & PROPERTIES

Inventories
Accounts Receivables
Advances & Pre-payments
Cash and Cash Equivalents

TOTAL ASSETS & PROPERTIES

SHAREHOLDERS' EQUITY & LIABILITIES

SHAREHOLDERS' EQUITY

Share Capital
Retained Earnings
Depreciation Fund Reserve (Accumulated Surplus)
General Reserve

NON CURRENT LIABILITIES

Deferred Tax Liability

CURRENT LIABILITIES

Advance against sales
Creditors & Accruals
Revolving Fund
Unclaimed Dividend
Provision for Income Tax
Workers' Profit Participation & Welfare Fund

TOTAL SHAREHOLDERS' EQUITY & LIABILITIES

	30 Sept-2023	30 June-2023
NON CURRENT ASSETS & PROPERTIES	34,719	35,544
Property, Plant & Equipment	29,844	30,725
Investment - Depreciation Fund (FDR)	3,110	3,054
Held-for-Trading Financial Assets- Note-5.00	1,765	1,765
CURRENT ASSETS & PROPERTIES	519,313	556,375
Inventories	15,669	9,927
Accounts Receivables	9,150	17,936
Advances & Pre-payments	11,585	24,898
Cash and Cash Equivalents	482,909	503,614
TOTAL ASSETS & PROPERTIES	554,032	591,919
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	250,329	247,482
Share Capital	13,121	13,121
Retained Earnings	234,620	231,814
Depreciation Fund Reserve (Accumulated Surplus)	1,921	1,880
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Tax Liability	2,305	2,129
CURRENT LIABILITIES	301,398	342,308
Advance against sales	5,578	2,420
Creditors & Accruals	272,179	317,202
Revolving Fund	12,107	12,107
Unclaimed Dividend	597	597
Provision for Income Tax	8,742	7,986
Workers' Profit Participation & Welfare Fund	2,195	1,996
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	554,032	591,919

NET ASSETS VALUE PER SHARE - Note -12

190.80

188.63



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Company Secretary



MD & CEO



Director



Director

Chattogram, 2 November 2023

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023
(PROVISIONAL & UN-AUDITED)

	Note	Taka in '000	
		July'23-Sept.'23	July'22-Sept.'22
Revenue	2.00	140,063	5,250
Direct Expenses	3.00	(139,959)	(5,969)
Gross (Loss)/Profit		104	(719)
Administrative & General Expenses		(4,535)	(3,895)
Operating Profit/(Loss)		(4,431)	(4,614)
Non Operating Income	4.00	8,408	4,862
Unrealized Gain/ (Loss) on Market value of Financial		-	163
Profit before Contribution to WPP & WF and Taxation		3,976	411
Contribution to Workers' Profit Participation Fund		(199)	(21)
Profit before taxation		3,778	391
Provision for Income tax			
Current		(756)	(78)
Deferred	6.00	(176)	(16)
		(932)	(94)
Profit After Taxation		2,847	297
Surplus from Investment transfer to Depreciation Fund Reserve	13.00	41	-
		2,805	297
Other Comprehensive Income		-	-
Total Comprehensive Income		2,805	297
Earning Per Share (EPS in Taka) - Basic	9.00	2.17	0.25
Earning Per Share (EPS in Taka) - Restated			0.23



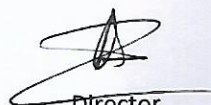
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Director



Director

Chattogram, 2 November 2023

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023
(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	July'23-Sept.'23	July'22-Sept.'22
CASH FLOW FROM OPERATING ACTIVITIES		
Net Cash (Paid)/ Received from Customers & others	148,356	17,936
Net Cash Received from Suppliers & others	(167,386)	69,825
Income Tax paid	(1,675)	(940)
Cash Inflow / (Outflow) from Operating Activities -Note-11.00	(20,705)	86,821
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditures	-	-
Short Term Investments in Fixed Deposits	-	-
Cash Inflow / (Outflow) from Investing Activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Unpaid dividend transfer to CMSF	-	(363)
Dividend paid	-	-
Cash Inflow / (Outflow) from Financing Activities	-	(363)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(20,705)	86,459
Cash and Cash Equivalents at the beginning of the period	503,614	370,826
Cash and Cash Equivalents at the end of the period	482,909	457,285
Net Operating Cash Flow per share (note-10.00)	(15.78)	72.79


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Company Secretary


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Chattogram, 2 November 2023

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023
(PROVISIONAL & UN-AUDITED)

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
Balance as on 01 July 2022	11,928	209,227	1,851	667	223,673
Net Profit after tax for the year 2022-2023 (1Q)	-	297		-	297
Surplus From Investment	-		-	-	-
Balance as at 30 September 2022	11,928	209,524	1,851	667	223,970

Balance as on 01 July 2022	11,928	209,227	1,851	667	223,673
Net Profit after tax for the year 2022-2023	-	28,551		-	28,551
Surplus From Investment			29		29
Cash Dividend for the 2021-2022	1,193	(1,193)		-	-
Stock Dividend for the 2021-2022	-	(4,771)			(4,771)
Balance as at 30 June 2023	13,121	231,814	1,880	667	247,482

Balance as on 01 July 2023	13,121	231,814	1,880	667	247,482
Net Profit after tax for the year 2023-2024 (1Q)	-	2,805		-	2,805
Surplus From Investment	-		41	-	41
Balance as at 30 September 2023	13,121	234,620	1,921	667	250,329


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Chattogram, 2 November 2023

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

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 first 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 (196 M.T ; 46 M.T)
- Base Oil (0 M.T ;12.00 M.T)
- Sale of Battery (3 Nos ; 2 Nos)
- Sale of Bitumen (1709.59 M.T ; 55.50 M.T)

Taka in '000	
July,23-Sep,23	July,22-Sep,22
1,437	335
-	1,489
35	22
<u>138,591</u>	<u>3,404</u>
140,063	5,250

3.00 DIRECT EXPENSES

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

1,727	1,512
-	1,042
35	22
<u>138,197</u>	<u>3,393</u>
139,959	5,969

4.00 NON OPERATING INCOME

- Interest on Bank Deposit
- Storage Charges Recovered
- Others

Taka in '000	
July,23-Sep,23	July,22-Sep,22
8,374	4,850
33	9
-	3
<u>8,408</u>	<u>4,862</u>

5.00 HOLD - FOR TRADING FINANCIAL ASSETS

- Investment in Share:
- ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)

<u>1,765</u>	<u>1,765</u>
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Market Price Per Share in Taka

<u>5.40</u>	<u>5.40</u>
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Director Director

6.00 DEFERRED TAX

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of fixed assets as per accounts and tax written down value.

	Taka in ,000	
	30-Sep-23	30-Sep-22
Balance as at 01 July 2023	2,129	763
Add: Provided / (adjusted) for the year	176	16
Balance as at 30 September 2023	2,305	779

calculation of Deferred tax liabilities/(assets)

	Taka in '000		
	Carrying Value On 30.09.2023	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	30,725	18,450	12,275
Deferred tax liability (Tax Rate - 20.00%)			2,455
Available-for-sale Financial Assets - Tax rate 10%			(150)
			2,305

7.00 REMUNERATION OF MANAGEMENT PERSONNEL

	30-Sep-23	30-Sep-22
Salary and Bonus	750	526
House Rent	450	316
Provident Fund	75	53
	1,275	894

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":

Taka in '000			
Name of the Party	Relation	Nature of Transactions	Outstanding as on 30 September 2023
Bangladesh Petroleum Corporation	Parent Company	Current Account	6430 Dr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	121565 Cr.
Padma Oil Company Limited	Sister Concern	Current Account	6203 Cr.
Meghna Petroleum Company Ltd	Sister Concern	Current Account	1116 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	2835 Dr.

9.00 Earning per share (EPS)-Basic

EPS has been increased due to increase in Bitumen sales & Blending incom (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

Earning Per Share - restated

	30-Sep-23	30-Sep-22
	Tk. 2.17	Tk. 0.25
	2,847	297
	1,312	1,193
	Tk. 2.17	Tk. 0.25
		Tk. 0.23


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Director

10.00 Net Operating Cash Flow per share (Tk.)

<u>30-Sep-23</u>	<u>30-Sep-22</u>
<u>Tk. (15.78)</u>	<u>Tk. 72.79</u>

Operating cash has been outflow due to decrease of Creditors & Accruals i.e paid to suppliers & others.

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

<u>(20,705)</u>	<u>86,821</u>
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ii) Number of Ordinary shares at the end of year ('000)

<u>1,312</u>	<u>1,193</u>
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Operating Cash Inflow / (Outflow) per share

<u>(Tk. 15.78)</u>	<u>Tk. 72.79</u>
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11.00 Reconciliation of Net Income With Cash Flows from operations

	<u>Taka in '000</u>	
	<u>30-Sep-23</u>	<u>30-Sep-22</u>
Profit before income tax	3,778	391
Depreciation charged	(880)	(90)
Unrealized (Gain)/ Loss on Market value of Financial Assets	-	(163)
(Increase)/Decrease in Inventory	(5,742)	3,299
(Increase)/Decrease in Account Receivables & others	17,802	10,296
(Increase)/Decrease in Advances, Deposits and Pre-payments	13,313	(2,752)
Increase/(Decrease) in Creditors and Accruals	(43,945)	78,318
Increase/(Decrease) in Provision of WPPF and WF	(199)	(21)
Income Tax paid	(1,675)	(940)
Cash Generated from Operations	<u>(20,705)</u>	<u>86,821</u>

12.00 Net Asset Value Per Share

Net Asset Value	250,329	223,970
Number of ordinary shares at the period end ('000)	1,312	1,193
Net Asset Value per share TK.	<u>190.80</u>	<u>187.77</u>
Net Asset Value per share TK. Restate		<u>170.71</u>

13.00 Surplus From Investment- Depreciation Fund

Excess of Income Over Expenditure	56	-
Less: Beneficiaries Profit Participation Fund	3	-
	<u>53</u>	-
Less : Provision for Taxation @ 20.00%	12	-
	<u>41</u>	-

14.00 Unclaimed Dividend

Dividend payable (2019-20 to 2021-22)

<u>597</u>	<u>1,056</u>
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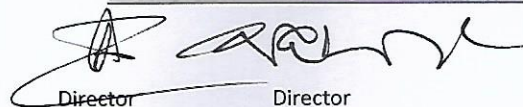
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Chattogram, 2 November 2023