

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

As at 30 September, 2022  
( PROVISIONAL & UN-AUDITED )

Taka in '000

	30 Sept-2022	30 June-2022
<b>ASSETS &amp; PROPERTIES</b>		
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>	<b>32,515</b>	<b>32,610</b>
Property, Plant & Equipment	8,214	8,473
Capital Work-in-Progress	22,535	22,535
Held-for-Trading Financial Assets- Note-5.00	1,765	1,602
<b>CURRENT ASSETS &amp; PROPERTIES</b>	<b>480,898</b>	<b>401,029</b>
Inventories	3,749	7,048
Accounts Receivables	9,023	15,066
Advances & Pre-payments	10,841	8,089
Cash and Cash Equivalents	457,284	370,826
<b>TOTAL ASSETS &amp; PROPERTIES</b>	<b>513,413</b>	<b>433,639</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>223,970</b>	<b>223,673</b>
Share Capital	11,928	11,928
Retained Earnings	209,524	209,227
Depreciation Fund Reserve ( Accumulated Surplus)	1,851	1,851
General Reserve	667	667
<b>NON CURRENT LIABILITIES</b>		
Deferred Tax Liability	779	763
<b>CURRENT LIABILITIES</b>	<b>288,664</b>	<b>209,203</b>
Advance against sales	2,510	993
Creditors & Accruals	269,138	190,930
Revolving Fund	12,107	12,107
Unclaimed Dividend	1,056	1,419
Provision for Income Tax	3,081	3,003
Workers' Profit Participation & Welfare Fund	772	751
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>513,413</b>	<b>433,639</b>

NET ASSETS VALUE PER SHARE - Note -12

187.77


187.52

  
CFO

  
Company Secretary

  
MD & CEO

  
Director

  
Director

Chattogram, 07 November 2022

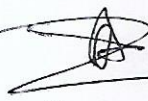
**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in '000	
		July'22-Sept.'22	July'21-Sept.'21
Revenue	2.00	5,250	42,803
Direct Expenses	3.00	(9,647)	(45,760)
<b>Gross (Loss)/Profit</b>		<b>(4,397)</b>	<b>(2,957)</b>
Administrative & General Expenses		(217)	(232)
<b>Operating Profit/(Loss)</b>		<b>(4,614)</b>	<b>(3,189)</b>
Non Operating Income	4.00	4,862	4,877
Unrealized Gain/ (Loss) on Market value of Financial		163	850
<b>Profit before Contribution to WPP &amp; WF and Taxation</b>		<b>411</b>	<b>2,538</b>
Contribution to Workers' Profit Participation Fund		(21)	(127)
<b>Profit before taxation</b>		<b>391</b>	<b>2,412</b>
Provision for Income tax			
Current		(78)	(603)
Deferred	6.00	(16)	(85)
		<b>(94)</b>	<b>(688)</b>
<b>Profit After Taxation</b>		<b>297</b>	<b>1,724</b>
Surplus from Investment transfer to Depreciation Fund Reserve	13.00	-	117
		297	1,607
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>297</b>	<b>1,607</b>
<b>Earning Per Share ( EPS in Taka ) - Basic</b>	9.00	<b>0.25</b>	<b>1.73</b>
<b>Earning Per Share ( EPS in Taka ) - Restate</b>			<b>1.45</b>

  
CFO

  
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MD & CEO

  
Director

  
Director

Chattogram, 07 November 2022



**EASTERN LUBRICANTS BLENDERS LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**  
**( PROVISIONAL & UN-AUDITED )**

	Taka in '000	
	July'22-Sept.'22	July'21-Sept.'21
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Cash ( Paid ) / Received from Customers & others	17,936	37,372
Net Cash Received from Suppliers & others	69,825	(53,997)
Income Tax paid	(940)	(623)
<b>Cash Inflow / (Outflow) from Operating Activities -Note-11.00</b>	<b>86,821</b>	<b>(17,248)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	-	-
Short Term Investments in Fixed Deposits	-	-
<b>Cash Inflow / (Outflow) from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unpaid dividend transfer to CMSF	(363)	(1,274)
Dividend paid	-	-
<b>Cash Inflow / (Outflow) from Financing Activities</b>	<b>(363)</b>	<b>(1,274)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>86,459</b>	<b>(18,522)</b>
Cash and Cash Equivalents at the beginning of the period	370,826	350,690
Cash and Cash Equivalents at the end of the period	<b>457,285</b>	<b>332,168</b>
<b>Net Operating Cash Flow per share (note-10.00)</b>	<b>72.79</b>	<b>(17.35)</b>



CFO



Company Secretary



MD & CEO



Director



Director

Chattogram, 07 November 2022

**EASTERN LUBRICANTS BLENDERS LIMITED**  
**Statement of Changes In Equity**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**  
**( PROVISIONAL & UN-AUDITED )**

Taka in '000


Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
<b>Balance as on 01 July 2021</b>	9,940	213,901	1,753	667	226,261
Net Profit after tax for the year 2021-2022 (1Q)	-	1,607		-	1,607
Surplus From Investment	-		117	-	117
<b>Balance as at 30 September 2021</b>	<b>9,940</b>	<b>215,508</b>	<b>1,870</b>	<b>667</b>	<b>227,985</b>

<b>Balance as on 01 July 2021</b>	9,940	213,901	1,753	667	226,261
Net Profit after tax for the year 2021-2022	-	11,230		-	11,230
Surplus From Investment			98		98
Cash Dividend for the 2020-2021	-	(13,916)		-	(13,916)
Stock Dividend for the 2020-2021	1,988	(1,988)			-
<b>Balance as at 30 June 2022</b>	<b>11,928</b>	<b>209,227</b>	<b>1,851</b>	<b>667</b>	<b>223,673</b>

<b>Balance as on 01 July 2022</b>	11,928	209,227	1,851	667	223,673
Net Profit after tax for the year 2022-2023 (1Q)	-	297		-	297
Surplus From Investment	-		-	-	-
<b>Balance as at 30 September 2022</b>	<b>11,928</b>	<b>209,524</b>	<b>1,851</b>	<b>667</b>	<b>223,970</b>

  
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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 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 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 (46 M.T ; 261 M.T)  
 Base Oil ( 12.00 M.T)  
 Sale of Battery ( 2 Nos ; 1 Nos )  
 Sale of Bitumen ( 55.50 M.T ; 893.25 M.T )

Taka in '000	
July,22-Sep,22	July,21-Sep,21
335	1,799
1,489	-
22	12
<u>3,404</u>	<u>40,992</u>
<u><b>5,250</b></u>	<u><b>42,803</b></u>

3.00 **DIRECT EXPENSES**

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

5,190	4,937
1,042	
22	11
<u>3,393</u>	<u>40,812</u>
<u><b>9,647</b></u>	<u><b>45,760</b></u>

4.00 **NON OPERATING INCOME**

Interest on Bank Deposit  
 Storage Charges Recovered  
 Others

Taka in '000	
July,22-Sep,22	July,21-Sep,21
4,850	4,836
9	38
3	3
<u>4,862</u>	<u>4,877</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>2,190</u>
<u><b>5.40</b></u>	<u><b>6.70</b></u>

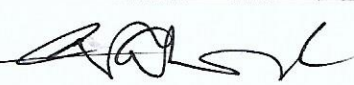
Market Price Per Share in Taka

  
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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-22	30-Sep-21
Balance as at 01 July 2022	763	832
Add: Provided / (adjusted) for the year	16	85
<b>Balance as at 30 September 2022</b>	<b>779</b>	<b>917</b>

calculation of Deferred tax liabilities/(assets)

	Taka in '000		
	Carrying Value On 30.09.2022	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	8,383	3,736	4,646
Deferred tax liability ( Tax Rate - 20.00% )			929
Available-for-sale Financial Assets - Tax rate 10%			(150)
			<b>779</b>

## 7.00 REMUNERATION OF MANAGEMENT PERSONNEL

	30-Sep-22	30-Sep-21
Salary and Bonus	526	506
House Rent	316	304
Provident Fund	53	51
	<b>894</b>	<b>860</b>

## 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 2022
Bangladesh Petroleum Corporation	Parent Company	Current Account	6495 Dr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	28783 Cr.
Padma Oil Company Limited	Sister Concern	Current Account	125178 Dr.
Meghna Petroleum Company Ltd	Sister Concern	Current Account	1042 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	1433 Dr.

## 9.00 Earning per share (EPS)-Basic

EPS has been decreased due to decrease 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 - restate

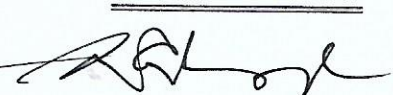
	30-Sep-22	30-Sep-21
	Tk. 0.25	Tk. 1.73
	297	1,724
	1,193	994
	Tk. 0.25	Tk. 1.73
		Tk. 1.45

  
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	<u>30-Sep-22</u>	<u>30-Sep-21</u>
10.00 Net Operating Cash Flow per share ( Tk. )	Tk. 72.79	Tk. (17.35)

Operating cash inflow due to increase of Creditors & Accruals.

#### 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	86,821	(17,248)
ii) Number of Ordinary shares at the end of year ('000)	1,193	994
<b>Operating Cash Inflow / (Outflow) per share</b>	<b>Tk. 72.79</b>	<b>(Tk. 17.35)</b>

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

	Taka in '000	
	<u>30-Sep-22</u>	<u>30-Sep-21</u>
<b>Profit before income tax</b>	391	2,412
Depreciation charged	(90)	(90)
Unrealized (Gain)/ Loss on Market value of Financial Assets	(163)	(850)
(Increase)/Decrease in Inventory	3,299	(2,032)
(Increase)/Decrease in Account Receivables & others	10,296	(7,435)
(Increase)/Decrease in Advances, Deposits and Pre-payments	(2,752)	2,451
Increase/(Decrease) in Creditors and Accruals	78,318	(10,954)
Increase/(Decrease) in Provision of WPPF and WF	(21)	(127)
Income Tax paid	(940)	(623)
<b>Cash Generated from Operations</b>	<b>86,821</b>	<b>(17,248)</b>

#### 12.00 Net Asset Value Per Share

Net Asset Value	223,970	227,985
Number of ordinary shares at the period end ('000)	1,193	994
Net Asset Value per share TK.	187.77	229.36
Net Asset Value per share TK. Restate		191.13

#### 13.00 Surplus From Investment- Depreciation Fund

Excess of Income Over Expenditure	-	159
Less: Beneficiaries Profit Participation Fund	-	8
	-	151
Less : Provision for Taxation @ 20.00%	-	34
	-	117

#### 14.00 Unclaimed Dividend

Dividend payable (2018-19 to 2020-21)	1,056	1,094
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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.

  
CFO

  
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Director

  
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Chattogram, 07 November 2022