

Sept-21

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 September, 2021
(PROVISIONAL & UN-AUDITED)

Taka in '000

ASSETS & PROPERTIES

NON CURRENT ASSETS & PROPERTIES

Property, Plant & Equipment
Held-for-Trading Financial Assets- Note-5.00

30 Sept-2021

30 June-2021

9,166

8,406

6,976

7,066

2,190

1,340

CURRENT ASSETS & PROPERTIES

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

460,882

471,547

82,221

80,189

24,304

16,028

22,189

24,640

332,168

350,690

TOTAL ASSETS & PROPERTIES

470,048

479,953

SHAREHOLDERS' EQUITY & LIABILITIES

SHAREHOLDERS' EQUITY

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

227,985

226,261

9,940

9,940

215,508

213,901

1,870

1,753

667

667

NON CURRENT LIABILITIES

Deferred Tax Liability

917

832

CURRENT LIABILITIES

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

241,145

252,860

1,537

1,537

207,090

218,260

12,107

12,107

1,094

2,368

15,675

15,072

3,643

3,516

TOTAL SHAREHOLDERS' EQUITY & LIABILITIES

470,047

479,953

NET ASSETS VALUE PER SHARE - Note -12

229.36

227.63



CFO



Company Secretary



MD & CEO



Director



Director


Chattogram, 23 December 2021

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021
(PROVISIONAL & UN-AUDITED)

	Note	Taka in '000	
		July'21-Sept.'21	July'20-Sept.'20
Revenue	2.00	42,803	4,324
Direct Expenses	3.00	(45,760)	(7,412)
Gross (Loss)/Profit		(2,957)	(3,087)
Administrative & General Expenses		(232)	(220)
Operating Profit/(Loss)		(3,189)	(3,307)
Non Operating Income	4.00	4,877	6,955
Unrealized Gain/ (Loss) on Market value of Financial		850	393
Profit before Contribution to WPP & WF and Taxation		2,538	4,040
Contribution to Workers' Profit Participation Fund		(127)	(202)
Profit before taxation		2,412	3,839
Provision for Income tax			
Current		(603)	(960)
Deferred	6.00	(85)	(39)
		(688)	(999)
Profit After Taxation		1,724	2,840
Surplus from Investment transfer to Depreciation Fund Reserve	13.00	117	310
		1,607	2,531
Other Comprehensive Income		-	-
Total Comprehensive Income		1,607	2,531
Earning Per Share (EPS in Taka) - Basic	9.00	1.73	2.86


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Chattogram, 23 December 2021

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021
(PROVISIONAL & UN-AUDITED)

Taka in '000

Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
Balance as on 01 July 2020	9,940	165,844	929	667	177,380
Net Profit after tax for the year 2020-2021 (1Q)	-	2,531		-	2,531
Surplus From Investment	-		310	-	310
Balance as at 30 September 2020	9,940	168,374	1,239	667	180,220

Balance as on 01 July 2020	9,940	165,844	929	667	177,380
Net Profit after tax for the year 2020-2021	-	51,039		-	51,039
Surplus From Investment			824		824
Cash Dividend for the 2019-2020	-	(2,982)		-	(2,982)
Balance as at 30 June 2021	9,940	213,901	1,753	667	226,261

Balance as on 01 July 2021	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
Balance as at 30 September 2021	9,940	215,508	1,870	667	227,985


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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
STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021
(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	July'21-Sept.'21	July'20-Sept.'20
CASH FLOW FROM OPERATING ACTIVITIES		
Net Cash (Paid)/ Received from Customers & others	37,372	22,228
Net Cash Received from Suppliers & others	(53,997)	(22,425)
Income Tax paid	(623)	(678)
Cash Inflow / (Outflow) from Operating Activities -Note-11.00	(17,248)	(875)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditures	-	-
Short Term Investments in Fixed Deposits	-	-
Cash Inflow / (Outflow) from Investing Activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(1,274)	-
Cash Inflow / (Outflow) from Financing Activities	(1,274)	-
Net Increase/ (Decrease) in Cash & Cash Equivalents	(18,522)	(875)
Cash and Cash Equivalents at the beginning of the period	350,690	304,886
Cash and Cash Equivalents at the end of the period	332,168	304,011
Net Operating Cash Flow per share (note-10.00)	(17.35)	(0.88)


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Chattogram, 23 December 2021

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021
 (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 (261 M.T ; 307 M.T)
- Sale of Battery (1 Nos ; 30 Nos)
- Sale of Bitumen (893.25 M.T ; 56.5 M.T)

Taka in '000	
July,21-Sep,21	July,20-Sep,20
1,799	1,053
12	360
40,992	2,912
42,803	4,324

3.00 **DIRECT EXPENSES**

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

Taka in '000	
July,21-Sep,21	July,20-Sep,20
4,937	4,186
11	324
40,812	2,902
45,760	7,412

4.00 **NON OPERATING INCOME**

- Interest on Bank Deposit
- Storage Charges Recovered
- Others

Taka in '000	
July,21-Sep,21	July,20-Sep,20
4,836	6,938
38	14
3	3
4,877	6,955

5.00 **HOLD - FOR TRADING FINANCIAL ASSETS**

- Investment in Share:
- ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)
- Market Price Per Share in Taka

2,190	1,308
6.70	4.00


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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-21	30-Sep-20
Balance as at 01 July 2019	832	956
Add: Provided / (adjusted) for the year	85	39
Balance as at 30 September 2020	917	995

calculation of Deferred tax liabilities/(assets)

	Taka in '000		
	Carrying Value On 30.09.2021	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	6,976	2,422	4,554
Deferred tax liability (Tax Rate - 22.50%)			1,025
Available-for-sale Financial Assets - Tax rate 10%			(108)
			917

7.00 REMUNERATION OF MANAGEMENT PERSONNEL

	30-Sep-21	30-Sep-20
Salary and Bonus	506	309
House Rent	304	186
Provident Fund	51	31
	860	525

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 2021
Bangladesh Petroleum Corporation	Parent Company	Current Account	7463 Dr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	84498 Cr.
Padma Oil Company Limited	Sister Concern	Current Account	9438 Dr.
Meghna Petroleum Company Ltd	Sister Concern	Current Account	3360 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	1433 Dr.

9.00 Earning per share (EPS)

EPS has been increased by Tk. 1.13 due to decrease in interest on bank deposit (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 :

- i) Earning attributable to the ordinary shareholders
- ii) Number of Ordinary shares at the end of year ('000)

	30-Sep-21	30-Sep-20
	Tk. 1.73	Tk. 2.86
	1,724	2,840
	994	994
Earning Per Share - basic	Tk. 1.73	Tk. 2.86


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10.00 Net Operating Cash Flow per share (TK.)

Operating cash outflow due to decrease of Creditors & Accruals.

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

	30-Sep-21	30-Sep-20
	Tk. (18.63)	Tk. (0.88)
i) Operating Cash Inflow/(Outflow) during the year	(17,248)	(875)
ii) Number of Ordinary shares at the end of year ('000)	994	994
Operating Cash Inflow / (Outflow) per share	(Tk. 17.35)	(Tk. 0.88)

11.00 Reconciliation of Net Income With Cash Flows from operations

	Taka in '000	
	30-Sep-21	30-Sep-20
Profit before income tax	2,412	3,839
Depreciation charged	(90)	(90)
Unrealized (Gain)/ Loss on Market value of Financial Assets	(850)	(393)
(Increase)/Decrease in Inventory	(2,032)	3,167
(Increase)/Decrease in Account Receivables & others	(7,435)	9,134
(Increase)/Decrease in Advances, Deposits and Pre-payments	2,451	9,063
Increase/(Decrease) in Creditors and Accruals	(10,954)	(24,716)
Increase/(Decrease) in Provision of WPPF and WF	(127)	(202)
Income Tax paid	(623)	(678)
Cash Generated from Operations	(17,248)	(875)

12.00 Net Asset Value Per Share

Net Asset Value	227,985	180,221
Number of ordinary shares at the period end ('000)	994	994
Net Asset Value per share TK.	229.36	181.31

13.00 Surplus From Investment

Excess of Income Over Expenditure	159	435
Less: Beneficiaries Profit Participation Fund	8	22
	151	413
Less : Provision for Taxation @ 22.50%	34	103
	117	310

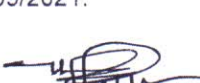
14.00 Unclaimed Dividend

Dividend payable (2017-18 to 2019-20)	1,094	2,006
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The Company has transferred an amount of Tk. 12,74,123.50 to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) vide as per notification no- BSEC/CMRRC/2021-391/20/Admin/121 dated 27 June, 2021 to fulfil its requirement to transfer the unclaimed dividend remain unpaid for three (3) years or more as at 29/09/2021.


CPO


Company Secretary


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Chattogram, 23 December 2021