

EASTERN LUBRICANTS BLENDERS LIMITED

Statement of Financial Position As at 31 December, 2023 (PROVISIONAL & UN-AUDITED)

	Taka in '000	
	31-Dec-23	30-Jun-23
ASSETS & PROPERTIES		
NON CURRENT ASSETS & PROPERTIES	34,732	35,544
Property, Plant & Equipment	29,837	30,725
Capital work-in-progress	-	-
Investment-Depreciation Fund (FDR)	3,130	3,054
Finacial Assets (Note-5.00)	1,765	1,765
CURRENT ASSETS & PROPERTIES	589,818	556,375
Inventories	16,183	9,927
Accounts Receivables	19,055	17,936
Advances & Pre-payments	23,865	24,898
Cash and Cash Equivalents	530,714	503,614
TOTAL ASSETS & PROPERTIES	624,550	591,919
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	254,661	247,482
Share Capital	13,121	13,121
Retained Earning	238,897	231,814
Depreciation Fund Reserve (Accumulated Surplus)	1,976	1,880
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Tax Liability - (Note-6.00)	2,322	2,129
CURRENT LIABILITIES	367,567	342,307
Advance against sales	2,420	2,420
Creditors & Accruals	340,134	317,202
Revolving Fund	12,107	12,107
Unclaimed Dividend	597	597
Provision for Income Tax	9,829	7,986
Workers' Profit Participation & Welfare Fund	2,481	1,996
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	624,550	591,919
NET ASSETS VALUE PER SHARE- Note-12.00	194.10	188.63



CPO

Chattogram
08 January 2024



Company Secretary



CEO & MD



Director



Director

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
(PROVISIONAL & UN-AUDITED)

	Note	July-Dec 23	July-Dec 22	Oct-Dec23	Taka in '000 Oct-Dec22
Revenue	2.00	274,621	138,888	134,558	138,051
Direct Expense	3.00	(278,315)	(133,817)	(138,356)	(132,262)
Gross (Loss)/Profit		(3,694)	5,071	(3,798)	5,790
Administrative & General Expenses		(5,655)	(3,977)	(1,120)	(82)
Operating Profit/(Loss)		(9,349)	1,094	(4,918)	5,708
Non Operating Income	4.00	19,048	8,956	10,641	4,094
Unrealized Gain/ (Loss) on Market value of Financial Assets		-	163	-	-
Profit before Contribution to WPP & WF and Taxation		9,699	10,212	5,723	9,802
Contribution to Workers' Profit Participation Fund @ 5%		(485)	(511)	(286)	(490)
Profit before taxation		9,213	9,701	5,437	9,312
Provision for Income tax					
Current		(1,843)	(1,940)	(1,087)	(1,862)
Deffered	6.00	(193)	2	(17)	18
Profit after Taxation		7,178	7,764	4,332	7,467
Surplus from Investment transfer to Depreciation Fund Reserve		96	14	54	14
		7,083	7,750	4,277	7,453
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		7,083	7,750	4,277	7,453
Earning Per Share (EPS) Note- 11.00 - Basic Tk.		5.47	6.51	3.30	6.26



CFO

Chattogram

08 January 2024




Company Secretary



CEO & MD



Director



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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 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

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
Unclaimed Dividend transferred to General Reserve				-	-
Surplus From Investment			29		29
Stock Dividend for the 2021-2022	1,193	(1,193)		-	-
Cash 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
Transfer to Depreciation Fund Reserve			96		96
Net Profit after tax for the year 2023-2024 (HY)	-	7,083		-	7,083
Balance as at 31 December 2023	13,121	238,897	1,976	667	254,661


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Company Secretary


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Director


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Chattogram
08 January 2024

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 2023
(PROVISIONAL & UN-AUDITED)

	Taka'000	
	July-Dec 23	July-Dec 22
CASH FLOW FROM OPERATING ACTIVITIES		
Net Cash (paid)/received from Customers & others	290,852	7,961
Net Cash paid to Suppliers & others	(260,228)	(111,706)
Income Tax paid	(3,524)	(10,741)
Cash Inflow / (Outflow) from Operating Activities-Note-9.00	27,100	(114,486)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	-	-
Cash Inflow / (Outflow) from Investing Activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Unpaid dividend transfer to CMSF	-	(363)
Dividend paid	-	(9)
Cash Inflow / (Outflow) from Financing Activities	-	(372)
Net Increase/ (Decrease) in Cash & Cash Equivalents	27,100	(114,858)
Cash and Cash Equivalents at the beginning of the period	503,614	370,826
Cash and Cash Equivalents at the end of the year period	530,714	255,968
Net Operating Cash Flow per share (Tk.) Note- 10.00	20.66	(95.98)



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Company Secretary



CEO & MD



Director



Director

Chattogram

08 January 2024

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 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 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

	Taka in '000	
	July-Dec 2023	July-Dec 2022
2.00 REVENUE		
Blending Charges Recovery (391 M.Ton); (Jul-Dec'22: 118 M.Ton)	2,852	858
Sale of Battery (5 Nos.); (Jul-Dec'22: 24 Nos.)	57	220
Sale of Base Oil (8.88 M.Ton); (Jul-Dec'22: 312 M.Ton)	1,700	58,864
Sales of Bitumen (3432 M.Ton); (Jul-Dec'22: 1100 M.Ton)	270,012	78,945
	274,621	138,888
3.00 DIRECT EXPENSES		
Blending Expenses	7,722	5,598
Cost of Battery Sold	57	220
Cost of Base Oil Sold	1,520	49,274
Cost of Bitumen	269,016	78,725
	278,315	133,817
4.00 NON OPERATING INCOME		
Interest on Bank Deposit	18,984	8,933
Storage Charges Recovered	64	19
Others	-	4
	19,048	8,956



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Chattogram,
8 January, 2024



Company Secretary



CEO & MD



Director



Director

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	July-Dec 2023	July-Dec 2022
5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS		
Investment in Share:		
ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	1,765	1,765
Market Price Per Share in Taka	5.40	5.40

6.00 DEFERRED TAX LIABILITY		
Opening Balance	2,129	763
Add: Provided / (adjusted) for the period	193	(2)
Closing balance	2,322	761

calculation of Deferred tax liabilities/(assets)

	Taka in '000		
	Carrying Value On 31.12.2023	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	30,725	18,364	12,362
Deferred tax liability (Tax Rate - 20.00%)			2,472
Available-for-sale Financial Assets - Tax rate 10%			(150)
			2,322

	Taka in '000	
	July-Dec 2023	July-Dec 2022
7.00 REMUNERATION OF MANAGEMENT PERSONNEL		
Salary and Bonus	893	869
House Rent	536	521
Provident Fund	90	87
	1,518	1,477



CFO

Chattogram, 08 January 2024

Company Secretary



CEO & MD



Director



Director

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
(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 2023
Bangladesh Petroleum Corporation	Parent Company	Current Account	18,19,04,000 Cr.
Bangladesh Petroleum Corporation	Parent Company	Current Account	64,30,000 Dr.
Padma Oil Company Limited	Sister Concern	Current Account	58,76,000 Dr.
Meghna Petroleum Limited	Sister Concern	Current Account	11,16,000 Dr.
Jamuna Oil Company Limited	Sister Concern	Current Account	21,39,000 Dr.

9.00 Reconciliation of Net Income With Cash Flows from operations

	Taka in '000	
	July-Dec 2023	July-Dec 2022
Profit before income tax	9,213	9,701
Depreciation charged	811	165
Unrealized Gain/ (Loss) on Market value of Financial Assets	-	(163)
(Increase)/Decrease in Inventory	(6,256)	(147,992)
(Increase)/Decrease in Account Receivables	(1,119)	4,230
(Increase)/Decrease in Advances, Deposits and Pre-payments	4,557	(528)
Increase/(Decrease) in Creditors and Accruals	22,932	30,332
Increase/(Decrease) in Provision of WPPF and WF	485	511
Income Tax paid	(3,524)	(10,741)
Cash Generated from Operations	<u>27,100</u>	<u>(114,486)</u>

10.00 Net Operating Cash Flow per share (Tk.)

<u>Tk. 20.66</u>	<u>Tk. (95.98)</u>
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Operating cash inflow due to increased 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	<u>27,100</u>	<u>(114,486)</u>
ii) Number of Ordinary shares at the end of year ('000)	<u>1,312</u>	<u>1,193</u>
Operating Cash Inflow / (Outflow) per share	<u>Tk. 20.66</u>	<u>(Tk. 95.98)</u>

11.00 Earning per share (EPS)

<u>Tk. 5.47</u>	<u>Tk. 6.51</u>
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EPS has been decreased by Tk. 1.04 due to decreased 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	<u>7,178</u>	<u>7,764</u>
ii) Number of Ordinary shares at the end of year ('000)	<u>1,312</u>	<u>1,193</u>
Earning Per Share - basic	<u>Tk. 5.47</u>	<u>Tk. 6.51</u>


CFO

Chattogram, 8 January 2024


Company Secretary


CEO & MD


Director


Director

EASTERN LUBRICANTS BLENDERS LIMITED
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
 (PROVISIONAL & UN-AUDITED)

	Taka in '000	
	July-Dec 2023	July-Dec 2022
12.00 Net Asset Value Per Share		
Net Asset Value	254,661	231,437
Number of ordinary shares at the period end	1,312	1,193
Net Asset Value per share	194.10	194.03
13.00 Surplus From Investment		
Excess of Income Over Expenditure	130	19
Less: Beneficiaries Profit Participation Fund	7	1
	124	18
Less : Provision for Taxation @ 20.00%	28	4
	96	14
14.00 Unclaimed Dividend		
Dividend payable (2019-20 to 2021-22)	597	1,047

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 Chattogram, 8 January 2024	 Company Secretary	 CEO & MD	 Director	 Director
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