

**PADMA OIL COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION**

AS ON 31 DECEMBER 2017

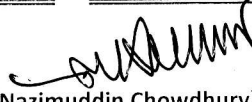
( PROVISIONAL & UN-AUDITED )

	Taka in Lac	
	July to Dec.17	30 June 2017
	Taka	Taka
<b>Assets</b>		
<b>Non-current assets:</b>		
Property, plant and equipment	14,359.29	14,954.81
Capital Work-in-progress	6,555.97	6,952.35
	<b>20,915.26</b>	<b>21,907.16</b>
<b>Current assets:</b>		
Short Term Investments (FDR)	28,998.30	32,514.33
Inventories	125,165.55	109,878.77
Accounts Receivable	157,258.93	160,214.43
Due from affiliated companies	935,826.28	793,939.74
Advances, deposits and pre-payments	1,623.34	1,763.38
Cash and cash equivalents	461,014.54	339,095.78
<b>Total Current assets:</b>	<b>1,709,886.94</b>	<b>1,437,406.43</b>
<b>Total assets</b>	<b>1,730,802.20</b>	<b>1,459,313.59</b>
<b>Equity and liabilities</b>		
<b>Shareholders' equity:</b>		
Share capital	9,823.27	9,823.27
Retained earnings	104,543.17	91,944.87
<b>Total equity</b>	<b>114,366.44</b>	<b>101,768.14</b>
<b>Non-current liabilities:</b>		
Deferred tax liabilities	2,021.31	1,880.31
Long Term Loan	1,834.63	1,834.63
	<b>3,855.94</b>	<b>3,714.94</b>
<b>Current liabilities</b>		
Accounts Payable	408,701.04	378,691.02
Supplies and expenses payable	112,799.90	110,601.20
Due to affiliated companies	1,058,845.59	834,008.15
Other liabilities	28,788.48	27,728.47
Dividend payable	1,175.45	1,385.92
Income Tax Payable	2,269.36	1,415.75
<b>Total Current liabilities</b>	<b>1,612,579.82</b>	<b>1,353,830.51</b>
<b>Total liabilities</b>	<b>1,616,435.76</b>	<b>1,357,545.45</b>
<b>Total equity and liabilities</b>	<b>1,730,802.20</b>	<b>1,459,313.59</b>
<b>Net Asset Value per share (NAV-Basic)</b>	<b>116.42</b>	<b>103.60</b>

  
(Mohiuddin Ahmed)  
CFO & Company Secretary

  
(Md. Masudur Rahman)  
CEO & MD

  
(A.J.K. Chowdhuri)  
Director

  
(Nazimuddin Chowdhury)  
Chairman

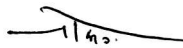
Chittagong  
30 January 2018

**PADMA OIL COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2017**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in Lac		Taka in Lac	
		July to Dec.17	July to Dec.16	Oct to Dec.17	Oct to Dec.16
<b>Products handled: volume( M. Tons)</b>	1.00	1,143,004	954,137	561,571	485,365
<b>Gross Earnings on petroleum trading</b>	1.00	13,358.38	10,362.11	7,145.23	4,674.32
<b>Direct cost on petroleum products</b>					
Packages		(220.80)	(221.98)	(126.50)	(122.97)
Handling		(42.16)	(38.14)	(11.00)	(11.98)
		(262.96)	(260.12)	(137.50)	(134.95)
<b>Net Earnings on petroleum trading</b>	1.00	13,095.42	10,101.99	7,007.73	4,539.37
<b>Deduct: Overheads</b>					
Administrative, selling and distribution expenses		(9,236.02)	(7,470.88)	(4,318.35)	(2,849.48)
Interest expenses through BPC		(728.27)	(608.84)	(363.75)	(309.91)
Depreciation		(876.00)	(700.00)	(391.02)	(212.50)
		(10,840.29)	(8,779.72)	(5,073.12)	(3,371.89)
<b>Operating Profit on Petroleum</b>		2,255.13	1,322.27	1,934.61	1,167.48
Other operating income -petroleum trade	2.00	4,383.00	5,084.00	1,833.00	2,184.00
Operating profit on Agro-chemical trading		(32.84)	(75.53)	15.64	(52.04)
<b>Total Operating Profit</b>		6,605.29	6,330.74	3,783.25	3,299.44
Non-operating income	3.00	11,274.42	8,937.09	5,305.38	3,905.95
<b>Profit before WPPWF</b>		17,879.71	15,267.83	9,088.63	7,205.39
Contribution to Worker's Profit Participation and Welfare Fund @ 5% on net Profit		(893.99)	(763.39)	(454.43)	(360.27)
<b>Profit before income tax</b>		16,985.72	14,504.44	8,634.20	6,845.12
<b>Provision for income tax</b>					
Current tax		(4,246.42)	(3,626.11)	(2,158.55)	(1,711.28)
Deferred tax		(141.00)	(136.00)	(83.57)	(85.44)
<b>Profit after income tax</b>		12,598.30	10,742.33	6,392.08	5,048.40
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>	4.00	12,598.30	10,742.33	6,392.08	5,048.40
<b>Earning Per Share ( EPS - Basic)</b>		<b>12.82</b>	<b>10.94</b>	<b>6.51</b>	<b>5.14</b>



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Chittagong  
30 January 2018

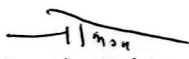
**PADMA OIL COMPANY LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2017**  
**( PROVISIONAL & UN-AUDITED )**

	Note	Taka in Lac	
		July to Dec.17	July to Dec.16
<b>A. Cash Flows from Operating Activities:</b>			
Receipts from Customers and others		849,418.10	688,940.67
Paid to Suppliers against Petroleum and Agro Products and others		(737,279.89)	(709,489.78)
Income tax paid		(3,392.81)	(3,156.83)
<b>Net cash flowed from Operating Activities</b>		<b>108,745.40</b>	<b>(23,705.94)</b>
<b>B. Cash Flows from Investing Activities:</b>			
Capital Expenditure		(1,403.62)	(1,310.00)
Investment on FDR		3,516.03	25,707.65
Interest Income From FDR/SND		11,271.42	8,927.09
<b>Net cash flowed from Investing Activities</b>		<b>13,383.83</b>	<b>33,324.74</b>
<b>C. Cash Flows from Financing Activities:</b>			
Dividend Paid		(210.47)	(21.15)
<b>Net cash used in Financing Activities</b>		<b>(210.47)</b>	<b>(21.15)</b>
<b>Total ( A + B + C )</b>		<b>121,918.76</b>	<b>9,597.65</b>
Opening cash and cash equivalents		339,095.78	183,132.66
Closing cash and cash equivalents		461,014.54	192,730.31
		<b>121,918.76</b>	<b>9,597.65</b>
<b>Operating Cash Inflow/(Outflow) per share</b>	5.00	<b>Tk. 110.70</b>	<b>Tk.(24.13)</b>



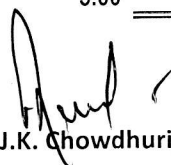
(Mohiuddin Ahmed)

CFO & Company Secretary



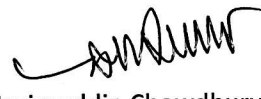
(Md. Masudur Rahman)

CEO & MD



(A.J.K. Chowdhuri)

Director



(Nazimuddin Chowdhury)

Chairman

Chittagong

30 January 2018

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.pocl.gov.bd](http://www.pocl.gov.bd)"


**PADMA OIL COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2017**  
**( PROVISIONAL & UN-AUDITED )**

	<u>Share Capital</u> <u>Taka in Lac</u>	<u>Retained Earnings</u> <u>Taka in Lac</u>	<u>Total Equity</u> <u>Taka in Lac</u>
Balance as on 1 July 2016	9,823.27	81,455.63	91,278.90
Cash dividend paid for the year 2015-16	-	(9,823.27)	(9,823.27)
Net profit after tax (for the year 2016-17)	-	20,312.51	20,312.51
<b>Balance as at 30 June 2017</b>	<u>9,823.27</u>	<u>91,944.87</u>	<u>101,768.14</u>
Balance as on 1st July 2017	9,823.27	91,944.87	101,768.14
Net profit after tax for the period		12,598.30	12,598.30
<b>Balance as at 31 December 2017</b>	<u>9,823.27</u>	<u>104,543.17</u>	<u>114,366.44</u>



(Mohiuddin Ahmed)

CFO & Company Secretary



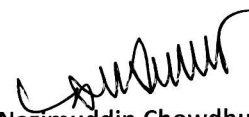
(Md. Masudur Rahman)

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Director



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30 January 2018

**PADMA OIL COMPANY LIMITED**

Taka in ' Lac

July to Dec.17    July to Dec.16

**1.00 EARNINGS ON PETROLEUM PRODUCT:**

**i. Major Products**

	<u>Gross Earnings</u>	<u>Packaging</u>	<u>Handling</u>	<u>Net Earning</u>	<u>Net Earning</u>
HOBC	315.89	-	(1.60)	314.29	244.69
Jet A-1	2,567.96	-	(7.93)	2,560.03	1,737.81
MS	2,206.87	-	(2.07)	2,204.80	1,991.71
SKO	514.13	-	(0.70)	513.43	431.27
HSD	5,139.47	-	(24.62)	5,114.85	3,617.77
LDO	0.10	-	-	0.10	1.12
FO	806.16	-	(4.47)	801.69	612.94
JBO	24.91	-	(0.12)	24.79	22.17
SBP	3.42	-	(0.04)	3.38	0.36
MTT	10.74	-	(0.16)	10.58	5.51
<b>Sub Total</b>	<b>11,589.65</b>	<b>-</b>	<b>(41.71)</b>	<b>11,547.94</b>	<b>8,665.35</b>

**ii Minor Products**

Lubs & Greases	1,713.96	(219.38)	(0.24)	1,494.34	1,400.31
LPG(Cylinders)	32.21	-	(0.06)	32.15	24.12
Bitumen	14.67	-	(0.15)	14.52	6.56
Other Products	7.89	(1.42)	-	6.47	5.65
<b>Sub Total</b>	<b>1,768.73</b>	<b>(220.80)</b>	<b>(0.45)</b>	<b>1,547.48</b>	<b>1,436.64</b>
<b>Grand Total</b>	<b>13,358.38</b>	<b>(220.80)</b>	<b>(42.16)</b>	<b>13,095.42</b>	<b>10,101.99</b>

**TURNOVER AND COST OF GOODS SOLD :**

**i. Major Products**

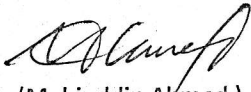
	<u>July to Dec.17</u>			<u>July to Dec.16</u>		
			<u>Cost of goods</u>			<u>Cost of goods</u>
	<u>Turnover</u>	<u>sold</u>		<u>Turnover</u>	<u>sold</u>	
	M.Ton	Tk, Lac	Tk, Lac	M.Ton	Tk, Lac	Tk, Lac
HOBC	38,485	44,529.01	44,213.12	29,976	34,860.39	34,614.35
Jet A-1	204,501	137,399.98	134,832.02	190,002	108,963.70	107,217.91
MS	47,654	55,753.69	53,546.82	34,355	40,256.32	38,263.00
SKO	18,002	14,511.12	13,996.99	20,842	16,810.98	16,378.84
HSD	681,193	505,635.66	500,496.19	563,204	419,568.76	415,928.96
LDO	48	38.76	38.66	538	428.82	427.68
FO	135,466	61,561.10	60,754.94	103,619	47,088.56	46,471.92
JBO	3,307	3,468.38	3,443.47	2,957	3,095.90	3,073.62
SBP	890	1,169.30	1,165.88		135.65	135.29
MTT	4,205	3,704.97	3,694.23		2,017.30	2,011.70
<b>Sub Total</b>	<b>1,133,751</b>	<b>827,771.97</b>	<b>816,182.32</b>	<b>947,780</b>	<b>673,226.38</b>	<b>664,523.27</b>

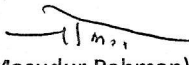
**ii Minor Products**

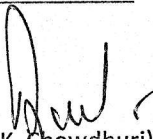
Lubs & Greases	2,278	7,542.25	5,828.29	2,288	7,861.28	6,240.16
LPG	2,013	1,087.78	1,055.57	1,795	976.18	952.00
Bitumen	4,890	1,522.20	1,507.53	2,209	943.28	936.65
Other Products	72	180.55	172.66	65	161.10	154.03
<b>Sub Total</b>	<b>9,253</b>	<b>10,332.78</b>	<b>8,564.05</b>	<b>6,357</b>	<b>9,941.84</b>	<b>8,282.84</b>
<b>Grand Total</b>	<b>1,143,004</b>	<b>838,104.75</b>	<b>824,746.37</b>	<b>954,137</b>	<b>683,168.22</b>	<b>672,806.11</b>

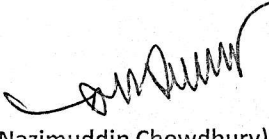
**GROSS EARNINGS**

<b>Turnover</b>	838,104.75	683,168.22
<b>LESS : Cost of goods sold</b>	824,746.37	672,806.11
	<u>13,358.38</u>	<u>10,362.11</u>

  
(Mohiuddin Ahmed)  
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Director

  
(Nazimuddin Chowdhury)  
Chairman

Chittagong, 30 January 2018

**PADMA OIL COMPANY LIMITED**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2017**  
**( PROVISIONAL & UN-AUDITED )**

	Taka in Lac		Taka in Lac	
	July to Dec.17	July to Dec.16	Oct to Dec.17	Oct to Dec.16
<b>2.00 OTHER OPERATING INCOME-</b>				
Rent receipts from Filling Station and Power	47.00	35.00	17.00	17.00
Service Charges receipts from Private Power	680.00	730.00	280.00	355.00
Profit on BPC's import handling	350.00	305.00	150.00	145.00
Gas field's & Other refinery's Product handling Commission	2,156.00	2,238.00	986.00	1,013.00
Gain from tanker freight rates	-	676.00	-	326.00
Miscellaneous receipts	1,150.00	1,100.00	400.00	328.00
	<u>4,383.00</u>	<u>5,084.00</u>	<u>1,833.00</u>	<u>2,184.00</u>
<b>3.00 OTHER NON-OPERATING INCOME-</b>				
<b>Sundry income</b>				
Interest on SND (Gross)	7,423.97	4,889.04	3,429.02	2,239.22
Interest on FDR (Gross)	3,847.45	4,038.05	1,873.36	1,656.73
Disposal of Miscellaneous store	3.00	10.00	3.00	10.00
	<u>11,274.42</u>	<u>8,937.09</u>	<u>5,305.38</u>	<u>3,905.95</u>
<b>4.00 EARNING PER SHARE</b>	<u>Tk. 12.82</u>	<u>Tk. 10.94</u>	<u>Tk. 6.51</u>	<u>Tk. 5.14</u>

Earning per share has been increased by Tk. 1.89 due to Increase of sales volume as compared to last year's corresponding periods. Besides, non-operating income against deposits(FDR & SND) at Banks have also been increased during the periods.

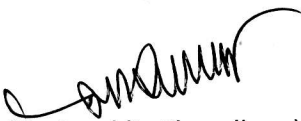
**5.00 OPERATING CASH (OUTFLOW)/INFLOW PER SH** Tk. 110.70 Tk. (24.13)

Operating cash inflow has been increased due to increase of sales & increase of due to affiliated companies.

  
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**Chittagong**  
**30 January 2018**