

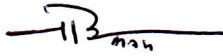
Padma Oil Company Limited
Statement of Financial Position
As at 30 June 2019

	Note	Taka in' 000	
		As at 30 June	
		2019	2018
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,764,038	1,593,374
Capital work-in-progress	5	613,669	653,943
		2,377,707	2,247,317
Current assets			
Short Term Investments (FDRs)	6	-	4,225,910
Inventories	7	18,765,630	17,266,838
Accounts receivable	8	18,049,875	17,518,343
Due from affiliated entities/companies	9	95,318,951	97,223,977
Advances, deposits and pre-payments	10	358,265	181,546
Cash and cash equivalents	11	31,337,390	31,166,298
		163,830,111	167,582,912
TOTAL ASSETS		166,207,818	169,830,229
Shareholders' equity			
Share capital	12	982,327	982,327
Retained earnings		13,050,432	11,471,939
Total equity		14,032,759	12,454,266
LIABILITIES			
Non-current liabilities:			
Deferred tax liabilities	20	197,393	192,255
Long Term Loan	21	183,463	183,463
		380,856	375,718
Current liabilities			
Accounts payable	13	21,137,557	35,433,816
Supplies and expenses payable	14	10,794,730	11,333,126
Due to affiliated entities/companies	15	116,982,402	106,430,535
Other liabilities	16	2,488,475	3,289,232
Dividend payable	17	149,879	132,867
Income tax payable	18	241,160	380,669
		151,794,203	157,000,245
Total Liabilities		152,175,059	157,375,963
TOTAL EQUITY AND LIABILITIES		166,207,818	169,830,229
Net Asset Value (NAV) per share	38	Tk. 142.85	Tk. 126.78


The annexed notes from 1 to 44 are an integral part of these financial statements.



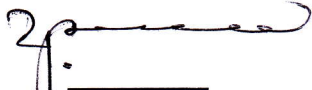
Company Secretary



CEO & Managing Director



Director



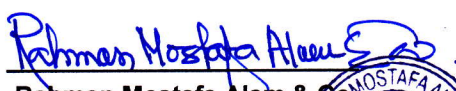
Director

As per our annexed report of same date.

Chattogram, 04 November 2019



Rahman Rahman Huq
Chartered Accountants



Rahman Mostafa Alam & Co
Chartered Accountants




Padma Oil Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

		Taka in' 000	
		Year ended 30 June	
	Note	2019	2018
Gross revenue on petroleum products	22	2,852,038	3,006,666
Direct cost on Petroleum Products:			
Packing Charges	22.01	(20,415)	(25,080)
Handling Charges	22.01	(7,346)	(5,521)
		(27,761)	(30,601)
		2,824,277	2,976,065
Net Operational (Loss)/Gain	28.01	61,434	37,090
Gross profit on petroleum products		2,885,711	3,013,155
Operating expenses:			
Administrative, selling and distribution expenses	23	(2,091,520)	(2,043,835)
Financial expenses	24	(260,431)	(220,370)
		(2,351,951)	(2,264,205)
Operating profit on petroleum products		533,760	748,950
Other operating income -petroleum trade	25	849,006	762,584
Operating loss on Agro-chemical trading	26	(42,382)	(21,878)
		806,624	740,706
Total Operating Profit		1,340,384	1,489,656
Non-operating Income	27	2,670,461	3,226,330
Profit before WPPF		4,010,845	4,715,986
Contribution to Workers' Profits Participation and Welfare Fund		(200,542)	(235,799)
Net Profit before income tax		3,810,303	4,480,187
Provision for Income tax:			
Current tax	18	(949,646)	(1,117,951)
Deferred tax	20	(5,138)	(4,224)
		(954,784)	(1,122,175)
Net Profit after tax		2,855,519	3,358,012
Other comprehensive income		-	-
Total comprehensive income		2,855,519	3,358,012
Earnings per share (EPS - basic)	29	Tk. 29.07	Tk. 34.18

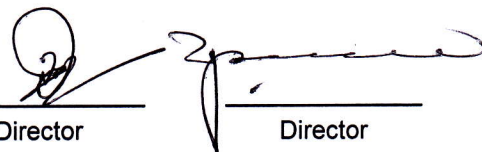
The annexed notes from 1 to 44 are an integral part of these financial statements.



Company Secretary



CEO & Managing Director



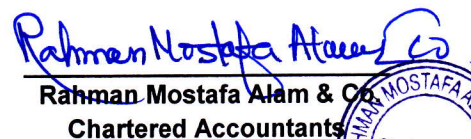
Director

Director

As per our annexed report of same date.



Rahman Rahman Huq
Chartered Accountants



Rahman Mostafa Alam & Co.
Chartered Accountants

Chattogram, 04 November 2019



Padma Oil Company Limited
Statement of Changes in Equity
For the year ended 30 June 2019

Taka' 000

Particulars	Share Capital	Retained earnings	Total equity
Balance as on 01 July 2017	982,327	9,194,487	10,176,814
Cash dividend declared for the year 2016-2017	-	(1,080,560)	(1,080,560)
Net profit after tax	-	3,358,012	3,358,012
Balance as at 30 June 2018	982,327	11,471,939	12,454,266
Balance as on 01 July 2018	982,327	11,471,939	12,454,266
Cash dividend declared for the year 2017-2018	-	(1,277,026)	(1,277,026)
Net profit after tax	-	2,855,519	2,855,519
Balance as at 30 June 2019	982,327	13,050,432	14,032,759

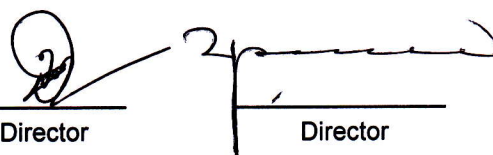
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Company Secretary



CEO & Managing Director



Director

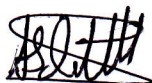
Director



Padma Oil Company Limited
Statement of Cash Flows
For the year ended 30 June 2019

	Taka in' 000	
	Year ended 30 June	
	2019	2018
A. Cash Flows from Operating Activities:		
Receipts from customers and others	176,960,945	160,001,050
Paid to suppliers against petroleum and agro products and others	(181,008,391)	(162,694,955)
Income tax paid	(1,089,155)	(878,857)
Net cash (used)/generated from Operating Activities	(5,136,601)	(3,572,762)
B. Cash Flows from Investing Activities:		
Capital Expenditures	(338,079)	(253,888)
Investment in FDRs	4,225,910	(974,477)
Interest received from FDR/SND	2,679,596	3,143,973
Proceeds from disposal of property, plant and equipment	280	159
Net cash generated from Investing Activities	6,567,707	1,915,767
C. Cash Flows from Financing Activities:		
Dividend paid	(1,260,014)	(1,086,285)
Net cash used in Financing Activities	(1,260,014)	(1,086,285)
Total (A + B + C)	171,092	(2,743,280)
Opening cash and cash equivalents	31,166,298	33,909,578
Closing cash and cash equivalents	31,337,390	31,166,298
	171,092	(2,743,280)
Operating Cash (Outflow)/Inflow per share (note - 39)	Tk. (52.29)	Tk. (36.37)

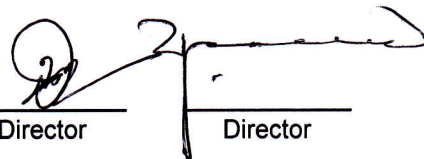
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Company Secretary



CEO & Managing Director



Director

Director

