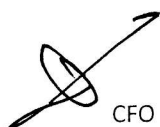


PADMA OIL COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER, 2018
(PROVISIONAL & UN-AUDITED)

	Taka in Lac	
	30 September 2018 Taka	30 June 2018 Taka
Assets		
Non-current assets:		
Property, plant and equipment	16,511.29	15,933.74
Capital Work-in-progress	7,283.43	6,539.43
	23,794.72	22,473.17
Current assets:		
Short Term Investments (FDR)	46,259.35	42,259.10
Inventories	146,628.33	172,668.38
Debtors	185,909.25	195,998.75
Due from affiliated companies	1,016,293.66	951,424.45
Advances, deposits and pre-payments	1,675.00	1,815.46
Cash and cash equivalents	294,967.83	311,662.98
Total Current assets:	1,691,733.42	1,675,829.12
Total assets	1,715,528.14	1,698,302.29
Equity and liabilities		
Shareholders' equity:		
Share capital	9,823.27	9,823.27
Retained earnings	121,594.25	114,719.39
Total equity	131,417.52	124,542.66
Non-current liabilities:		
Deferred tax liabilities	1,925.69	1,922.55
Long Term Loan	1,834.63	1,834.63
	3,760.32	3,757.18
Current liabilities		
Liability for trading supplies and services	379,124.36	354,459.71
Liabilities for supplies and expenses	113,851.39	113,331.26
Due to affiliated companies	1,049,171.98	1,064,183.80
Other liabilities	32,310.63	32,892.32
Liabilities for dividend	1,326.70	1,328.67
Provision for income tax	4,565.23	3,806.69
Total Current liabilities	1,580,350.30	1,570,002.45
Total liabilities	1,584,110.62	1,573,759.63
Total equity and liabilities	1,715,528.14	1,698,302.29
Net Asset Value per share (NAV-Basic)	Tk. 133.78	Tk. 126.78



CFO



Company Secretary



CEO & MD



Director

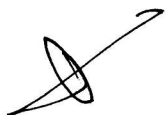


Director

Chattogram, 10 November 2018

PADMA OIL COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018
(PROVISIONAL & UN-AUDITED)

	Note	Taka in Lac	
		July to Sept.18	July to Sept.17
Products handled: volume(M. Tons)	1.00	609,501	581,433
Gross Earnings on petroleum trading	1.00	6,514.83	6,213.15
Other petroleum products Cost			
Packages		(109.31)	(94.30)
Handling		(19.16)	(31.16)
		(128.47)	(125.46)
Net Earnings on petroleum trading	1.00	6,386.36	6,087.69
Deduct: Operating expenses			
Administrative, selling and distribution expenses		(5,068.68)	(4,917.67)
Interest - net through BPC		(389.19)	(364.52)
Depreciation		(478.45)	(484.98)
		(5,936.32)	(5,767.17)
Operating Profit on petroleum		450.04	320.52
Other income, operating	2.00	2,535.00	2,550.00
Operating Profit on agro-chemicals trading		(60.44)	(48.48)
Total Operating Profit		2,924.60	2,822.04
Other income, Non-operating	3.00	6,728.73	5,969.04
Net Profit before WPPWF		9,653.33	8,791.08
Contribution to Worker's Profit Participation and Welfare Funds @ 5% on Net Profit		(482.67)	(439.55)
Profit before income tax		9,170.66	8,351.53
Provision for income tax		(2,292.66)	(2,087.88)
Deferred tax	4.00	(3.14)	(57.43)
Net profit after tax transferred to Retained Earnings		6,874.86	6,206.22
Earning Per Share (EPS -Basic)	7.00	7.00	6.32


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Company Secretary


CEO & MD


Director


Director

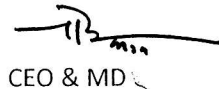
Chattogram, 10 November 2018

PADMA OIL COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018
(PROVISIONAL & UN-AUDITED)

	<u>Taka in Lac</u>	
	<u>July to Sept.18</u>	<u>July to Sept.17</u>
A. Cash Flows from Operating Activities:		
Receipts from Customers and others	479,516.77	427,216.01
Paid to Suppliers against Petroleum and Agro Products and others	(495,570.90)	(488,019.67)
Income tax paid	(1,567.53)	(1,602.00)
Net cash (used)/from Operating Activities	<u>(17,621.66)</u>	<u>(62,405.66)</u>
B. Cash Flows from Investing Activities:		
Capital Expenditure	(1,800.00)	(730.00)
Investment on FDR	(4,000.25)	1,032.33
Interest Income From FDR/SND	6,728.73	5,969.04
Net cash flowed from Investing Activities	<u>928.48</u>	<u>6,271.37</u>
C. Cash Flows from Financing Activities:		
Dividend Paid	(1.97)	(206.31)
Net cash used in Financing Activities	<u>(1.97)</u>	<u>(206.31)</u>
Total (A + B + C)	<u>(16,695.15)</u>	<u>(56,340.60)</u>
Opening cash and cash equivalents	311,662.98	339,095.78
Closing cash and cash equivalents	294,967.83	282,755.18
	<u>(16,695.15)</u>	<u>(56,340.60)</u>
Operating Cash Inflow/(Outflow) per share Note 8.00	<u>Tk.(17.94)</u>	<u>Tk.(63.55)</u>


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Company Secretary


CEO & MD


Director


Director

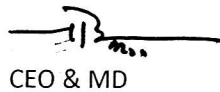
Chattogram, 10 November 2018

PADMA OIL COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018
(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 2017	9,823.27	91,944.87	101,768.14
Cash dividend paid for the year 2016-17	-	(10,805.60)	(10,805.60)
Net profit after tax (for the year 2017-18)	-	33,580.12	33,580.12
Balance as at 30 June 2018	<u>9,823.27</u>	<u>114,719.39</u>	<u>124,542.66</u>
Balance as on 1st July 2018	9,823.27	114,719.39	124,542.66
Net profit after tax for the period		6,874.86	6,874.86
Balance as at 30 September 2018	<u>9,823.27</u>	<u>121,594.25</u>	<u>131,417.52</u>


CFO


Company Secretary


CEO & MD


Director


Director

Chattogram, 10 November 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"

PADMA OIL COMPANY LIMITED
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018
(PROVISIONAL & UN-AUDITED)

Taka in ' Lac

30-Sep-18 30-Sep-17

1.00 EARNINGS ON PETROLEUM PRODUCT:

<u>i Major Products</u>	<u>Gross Earnings</u>	<u>Packaging</u>	<u>Handling</u>	<u>Net earning</u>	<u>Net earning</u>
HOBC	185.51	-	(0.80)	184.71	152.41
Jet A-1	1,350.04	-	(3.62)	1,346.43	1,324.32
MS	977.63	-	(0.98)	976.65	954.37
SKO	42.07	-	(0.22)	41.85	59.09
HSD	2,573.37	-	(11.23)	2,562.14	2,501.28
LDO	0.01	-	(0.00)	0.01	0.01
FO	408.82	-	(1.92)	406.90	449.05
JBO	10.44	-	(0.04)	10.40	11.88
SBP	1.53	-	(0.02)	1.51	1.65
MTT	3.76	-	(0.05)	3.71	5.48
Sub Total	5,553.17	-	(18.87)	5,534.31	5,459.53
ii Minor Products					
Lubs & Greases	930.50	(109.31)	(0.19)	821.00	597.97
LPG(Cylinders)	19.98	-	(0.04)	19.94	15.93
Bitumen	7.51	-	(0.06)	7.45	10.60
Other Products	3.66	-	-	3.66	3.66
Sub Total	961.65	(109.31)	(0.29)	852.05	628.16
Grand Total	6,514.83	(109.31)	(19.16)	6,386.36	6,087.69

TURNOVER AND COST OF GOODS SOLD :

<u>i Major Products</u>	<u>30-Sep-18</u>			<u>30-Sep-17</u>		
	<u>Turnover</u>		<u>Cost of goods sold</u>	<u>Turnover</u>		<u>Cost of goods sold</u>
	<u>M.Ton</u>	<u>Tk, Lac</u>	<u>Tk, Lac</u>	<u>M.Ton</u>	<u>Tk, Lac</u>	<u>Tk, Lac</u>
HOBC	22,601	26,114.40	25,928.89	18,707	21,692.77	21,539.23
Jet A-1	109,981	91,019.40	89,669.36	102,656	65,279.21	63,949.10
MS	26,661	31,196.09	30,218.46	24,115	28,226.97	27,271.08
SKO	6,635	5,347.32	5,305.25	9,403	7,581.81	7,522.19
HSD	366,504	271,718.26	269,144.89	340,501	253,164.34	250,645.17
LDO	4	3.40	3.39	6	4.76	4.75
FO	68,698	31,219.24	30,810.42	76,070	34,569.24	34,116.55
JBO	1,386	1,455.61	1,445.17	1,588	1,663.48	1,651.52
SBP	399	524.21	522.68	436	573.34	571.67
MTT	1,472	1,296.97	1,293.21	2,193	1,932.14	1,926.54
Sub Total	604,341	459,894.90	454,341.73	575,674	414,688.06	409,197.79
ii Minor Products						
Lubs & Greases	1,136	3,791.40	2,860.90	981	3,346.21	2,653.73
LPG	1,497	808.56	788.58	1,174	634.07	618.08
Bitumen	2,502	1,356.22	1,348.71	3,585	610.09	599.33
Other Products	26	64.38	60.72	19	61.97	58.31
Sub Total	5,160	6,020.56	5,058.91	5,759	4,652.34	3,929.46
Grand Total	609,501	465,915.46	459,400.63	581,433	419,340.40	413,127.25

GROSS EARNINGS

Turnover	465,915.46	419,340.40
LESS : Cost of goods sold	459,400.63	413,127.25
	<u>6,514.83</u>	<u>6,213.15</u>


CFO


Company Secretary


CEO & MD


Director


Director

Chattogram, 10 November 2018

PADMA OIL COMPANY LIMITED
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018
(PROVISIONAL & UN-AUDITED)

	Taka in Lac	
	30-Sep-18	30-Sep-17
2.00 OTHER OPERATING INCOME-		
Rent receipts from Filling Station and Power Station	35.00	30.00
Service Charges receipts from Private Power Station	425.00	400.00
Profit on BPC's import handling	525.00	200.00
Gas field's Product handling Commission	1,400.00	1,170.00
Miscellaneous receipts	150.00	750.00
	2,535.00	2,550.00
3.00 OTHER NON-OPERATING INCOME-		
Sundry income		
Interest on SND/STD (Gross)	2,656.10	3,994.95
Interest on FDR (Gross)	4,072.63	1,974.09
	6,728.73	5,969.04

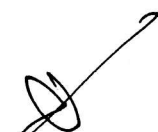
4.00 DEFERRED TAX

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 Lac	
	30-Sep-18	30-Sep-17
Balance as at 01 July 2018	1,922.55	1,880.31
Add: Provided / (adjusted) for the year	3.14	57.43
Balance as at 30 September 2018	1,925.69	1,937.74

calculation of Deferred tax liabilities/(assets)

	Carrying Value On 30.09.2018	Tax base	Temporary difference
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Property, plant and equipment	15,175.94	7,473.18	7,702.76
Deferred tax liability (Tax Rate - 25%)			1,925.69


CFO


Company Secretary


CEO & MD


Director


Director

5.00 REMUNERATION OF MANAGEMENT PERSONNEL

Salary and Bonus
House Rent
Provident Fund

<u>Taka in Lac</u>	
27.61	27.31
12.43	11.89
2.07	2.05
<u>42.11</u>	<u>41.25</u>

6.00 RELATED PARTY TRANSACTIONS

During the year, the company carried out a number of transaction with related parties in the normal course of business and on an arms length basis. The name of these related parties, nature of transactions and balance as at 30.09.18 in accordance with the provisions of BAS-24 are presented below:

<u>Taka in Lac</u>			
Name of the Parties	Relationship	Nature of Transactions	Balance as on 30.09.18
Bangladesh Petroleum Corp.(BPC)	Parent Concern	Multiple Business	1048009.51(Cr)
Bangladesh Petroleum Corp.(BPC)	Parent Concern	Multiple Business	987757.67 (Dr.)
Eastern Lubricants Blenders Ltd.	Subsidiary Company	Blending of Products	1154.00(Cr)
Standard Asiatic Oil Company Ltd	Subsidiary of BPC	Blending of Products	1250.00(Dr.)
Meghna Petroleum Ltd.	Subsidiary of BPC	Product Exchange	10422.40 (Dr.)
Jamuna Oil Comp. Ltd.	Subsidiary of BPC.	Product Exchange	14067.18 (Dr)
Jamuna Oil Comp. Ltd.	Subsidiary of BPC.	Product Exchange	1279.59(Cr)

7.00 EARNING PER SHARE

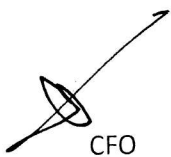
<u>Tk. 7.00</u>	<u>Tk. 6.32</u>
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Earning per share has been increased by Tk. 0.68 due to Increase in sales quantity as compared to last year's corresponding periods. Besides, non-operating income against deposits (SND) at Banks have also increased during the periods.

8.00 OPERATING CASH (OUTFLOW)/INFLOW PER SHARE

<u>Tk.(17.94)</u>	<u>Tk.(63.55)</u>
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Operating cash outflow due to increase of inventories & due from affiliated companies and Paid to trading Suppliers & services.



CFO



Company Secretary



CEO & MD



Director



Director

Chattogram, 10 November 2018