Emerald Oil Industries Ltd.

Registered Office: Saiham Sky View Tower, Floor-10/D, 45, Bijoy Nagar, Dhaka-1000
Phone: 8391511-3, Fax: 8391514, Website: www.spondonoil.com

Un-audited Financial Statements for the Three Months Period ended September 30, 2016

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at 30 September, 2016

Particulars	Amount In Taka 30.09.2016	Amount In Taka 30.06.2016
A. NON-CURRENT ASSET	**714,954,416**	**728,586,550**
Property, Plant & Equipment	714,847,416	728,471,300
Capital Work-in-progress	-	-
Intangible Assets	107,000	115,250
B. CURRENT ASSET	**1,705,569,883**	**1,644,447,808**
Inventories	705,834,024	721,497,136
Accounts Receivable	726,432,546	725,591,422
Investment	13,079,837	12,773,846
Advances, Deposits & Pre-Payments	250,511,842	174,537,770
Cash & Cash Equivalents	9,711,634	10,047,634
TOTAL ASSETS & PROPERTIES (A+B)	**2,420,524,299**	**2,373,034,358**
C. SHAREHOLDERS EQUITY	**937,188,373**	**935,395,658**
Share capital	542,850,000	542,850,000
Retained earnings	394,338,373	392,545,658
D. NON-CURRENT LIABILITIES	**530,021,693**	**655,415,528**
Deferred Tax Liabilities	28,439,182	27,301,361
Long term Loan (Secured)	501,582,511	628,114,167
E. CURRENT LIABILITIES	**953,314,233**	**782,223,172**
Current Portion Of Long Term Loan	410,950,664	278,400,257
Accounts & Other Payables	13,274,671	12,669,971
Short Term Bank Loan	312,311,591	305,953,177
Uncollected IPO Subscription	6,316,250	6,316,250
Accruals & Provisions	210,461,057	178,883,517
TOTAL EQUITY & LIABILITIES (C+D+E)	**2,420,524,299**	**2,373,034,358**
Net Asset Value (NAVs) Per Share	**17.26**	**17.23**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the three months period ended 30 September, 2016

Particulars	Amount In Taka 30.09.2016	Amount In Taka 30.09.2015
Revenue	194,902,712	555,831,364
Less: Cost Of Goods Sold	149,421,015	428,395,890
A. Gross Profit	**45,481,697**	**127,435,474**
B.Operating Expenses	**6,937,294**	**13,377,939**
General and Administrative Expenses	2,855,602	5,673,099
Selling and Distribution Expenses	4,081,692	7,704,840
C. Operating profit (A-B)	**38,544,403**	**114,057,535**
D. Non Operating Income	**305,991**	**282,996**
Other Income	305,991	282,996
E. Non-operating Expenses	**35,693,008**	**41,087,806**
Financing Expenses	35,693,008	41,087,806
F. Profit before WPPF & Tax (C+D-E)	**3,157,386**	**73,252,725**
G. Contribution to WPPF	150,352	3,488,225
H. Profit/(Loss) before Tax (F-G)	**3,007,034**	**69,764,500**
I. Income Tax Expenses	1,214,319	8,755,937
J. Net profit / (loss) after tax (H-I)	**1,792,715**	**61,008,563**
Earnings Per Share Par Value of Tk. 10/- each	**0.03**	**1.24**
Re-stated Earnings Per Share Par Value of Tk. 10/- each	**0.03**	**1.12**

STATEMENT OF CASH FLOWS (UN-AUDITED)
For the three months period ended 30 September, 2016

Particulars	Amount In Taka 30.09.2016	Amount In Taka 30.09.2015
A. Cash flows from operating activities:		
Cash received from customer & other income	194,061,588	505,746,699
Payment to Creditors, Suppliers & Others	(200,406,611)	(495,232,245)
Income Tax Paid during the period	-	-
Net Cash provided by operating activities	**(6,345,023)**	**10,514,454**
B. Cash flows from investing activities:		
Acquisition of property, plant and Equipment	-	-
Payments for Capital work in progress	-	-
Investment in FDR	-	-
Net Cash used in investing activities	-	-
C. Cash flows from financing activities:		
Financial Expenses	(6,368,142)	(10,373,380)
Dividend Paid	-	(850)
Refund Warrant Liabilities-Net	-	(5,000)
Short term bank loan (paid)/Received-Net	6,358,414	9,715,153
Long Term Bank Loan (paid)/Received-Net	6,018,751	(7,725,963)
Net Cash from financing Activities	**6,009,023**	**(8,390,040)**
Net Decrease in cash & cash equivalents (A+B+C)	**(336,000)**	**2,124,414**
Cash & cash equivalents at the beginning of the period	10,047,634	12,698,225
Cash & cash equivalents at the end of the period	**9,711,634**	**14,822,639**
Net Operating Cash Flow Per Share	**(0.12)**	**0.21**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the three months period ended 30 September, 2016

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2016	542,850,000	391,512,785	934,362,785
Net profit after tax for the period	-	1,792,715	1,792,715
Balance as at 30 September, 2016	**542,850,000**	**393,305,500**	**936,155,500**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the three months period ended 30 September, 2015

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2015	493,500,000	310,523,780	804,023,780
Excess Provision Written Back	-	-	-
Net profit after tax for the year	-	61,008,563	61,008,563
Balance as at 30 September, 2015	**493,500,000**	**371,532,343**	**865,032,343**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Director	Director	CFO	Company Secretary



"The details of the published 1st Quarter (un-audited) Financial Statements are available in the website of the company. The address of the website is www.spondonoil.com".

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