Emerald Oil Industries Ltd.

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Un-audited Financial Statements for the Nine Months Period ended March 31, 2017

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at 31 March, 2017

Particulars	Amount In Taka 31.03.2017	Amount In Taka 30.06.2016
A. NON-CURRENT ASSET	**687,690,148**	**728,586,550**
Property, Plant & Equipment	687,599,648	728,471,300
Intangible Assets	90,500	115,250
B. CURRENT ASSET	**1,805,744,349**	**1,644,447,808**
Inventories	730,266,333	721,497,136
Accounts Receivable	809,200,609	725,753,933
Investment	13,260,948	12,611,335
Advances, Deposits & Pre-Payments	244,025,617	174,537,770
Cash & Cash Equivalents	8,990,842	10,047,634
TOTAL ASSETS & PROPERTIES (A+B)	**2,493,434,497**	**2,373,034,358**
C. SHAREHOLDERS EQUITY	**940,494,965**	**935,395,658**
Share capital	597,135,000	542,850,000
Retained earnings	343,359,965	392,545,658
D. NON-CURRENT LIABILITIES	**837,269,144**	**655,415,528**
Deferred Tax Liabilities	30,714,824	27,301,361
Long term Loan (Secured)	806,554,320	628,114,167
E. CURRENT LIABILITIES	**715,670,388**	**782,223,172**
Current Portion Of Long Term Loan	387,130,055	278,400,257
Accounts & Other Payables	11,928,368	12,867,952
Short Term Bank Loan	59,821,040	305,953,177
Uncollected IPO Subscription	6,306,250	6,316,250
Accruals & Provisions	250,484,675	178,685,536
TOTAL EQUITY & LIABILITIES (C+D+E)	**2,493,434,497**	**2,373,034,358**
Net Asset Value (NAVs) Per Share	**15.75**	**17.23**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the nine months period ended 31 March, 2017

Particulars	Amount In Taka 01.07.2016 To 31.03.2017	Amount In Taka 01.07.2015 To 31.03.2016	Amount In Taka 01.01.2017 To 31.03.2017	Amount In Taka 01.01.2016 To 31.03.2016
Revenue	588,865,789	1,719,212,000	172,717,038	564,600,431
Less: Cost Of Goods Sold	449,075,380	1,304,715,745	130,816,960	426,333,578
A. Gross Profit	**139,790,409**	**414,496,255**	**41,900,078**	**138,266,853**
B.Operating Expenses	**19,744,758**	**43,240,966**	**4,737,138**	**13,353,885**
General and Administrative Expenses	9,971,786	19,687,865	2,415,804	6,842,883
Selling and Distribution Expenses	9,772,972	23,553,101	2,321,334	6,511,002
C. Operating profit (A-B)	**120,045,651**	**371,255,289**	**37,162,940**	**124,912,968**
D. Non Operating Income	**850,262**	**1,007,248**	**284,292**	**303,497**
Other Income	850,262	1,007,248	284,292	303,497
E. Non-operating Expenses	**111,734,310**	**125,261,408**	**34,924,077**	**42,094,239**
Financing Expenses	111,734,310	125,261,408	34,924,077	42,094,239
F. Profit before WPPF & Tax (C+D-E)	**9,161,603**	**247,001,129**	**2,523,155**	**83,122,226**
G. Contribution to WPPF	436,267	11,761,959	120,150	3,958,201
H. Profit/(Loss) before Tax (F-G)	**8,725,336**	**235,239,170**	**2,403,005**	**79,164,025**
I. Income Tax Expenses	3,626,029	29,530,802	1,208,894	9,994,922
J. Net profit / (loss) after tax (H-I)	**5,099,307**	**205,708,368**	**1,194,111**	**69,169,103**
Earnings Per Share Par Value of Tk. 10/- each	0.09	3.44	0.02	1.16

STATEMENT OF CASH FLOWS (UN-AUDITED)
For the nine months period ended 31 March, 2017

Particulars	Amount In Taka 01.07.2016 To 31.03.2017	Amount In Taka 01.07.2015 To 31.03.2016
A. Cash flows from operating activities:		
Cash received from customer & other income	506,431,704	1,619,021,063
Payment to Creditors, Suppliers & Others	(499,638,139)	(1,547,146,430)
Income Tax Paid during the period	(14,850)	(133,584)
Net Cash provided by operating activities	**6,778,715**	**71,741,049**
B. Cash flows from investing activities:		
Investment in FDR	(811,942)	(1,066,125)
Net Cash used in investing activities	**(811,942)**	**(1,066,125)**
C. Cash flows from financing activities:		
Financial Expenses	(47,960,107)	(55,023,523)
Divident Paid	(91,272)	(48,498,252)
Refund Warrant Liabilities-Net	(10,000)	(65,000)
Short term bank loan (paid)/Received-Net	(246,132,137)	27,547,972
Long Term Bank Loan (paid)/Received-Net	287,169,951	2,677,879
Net Cash from financing Activities	**(7,023,565)**	**(73,360,924)**
Net Decrease in cash & cash equivalents (A+B+C)	**(1,056,792)**	**(2,686,000)**
Cash & cash equivalents at the beginning of the period	10,047,634	12,698,225
Cash & cash equivalents at the end of the period	**8,990,842**	**10,012,225**
Net Operating Cash Flow Per Share	**0.11**	**1.32**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the nine months period ended 31 March, 2017

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2016	542,850,000	392,545,658	935,395,658
Bonus Dividend for the year ended June 30, 2016	54,285,000	(54,285,000)	-
Net profit after tax for the period	-	5,099,307	5,099,307
Balance as at 31 March, 2017	**597,135,000**	**343,359,965**	**940,494,965**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the nine months period ended 31 March, 2016

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2015	493,500,000	310,523,780	804,023,780
Bonus Dividend for the year ended June 30, 2015	49,350,000	(49,350,000)	-
Cash Dividend for the year ended June 30, 2015	-	(49,350,000)	(49,350,000)
Net profit after tax for the year	-	205,708,368	205,708,368
Balance as at 31 March, 2016	**542,850,000**	**417,532,148**	**960,382,148**

Sd/- Chairman | **Sd/-** Director | **Sd/-** Director | **Sd/-** CEO | **Sd/-** Company Secretary

"The details of the published 3rd Quarter (Un-audited) Financial Statements are available in the website of the Company. The address of the website is www.spondonoil.com".