Un Audited Consolidated Financial Statements

of

MJL Bangladesh Limited

As at 30 September 2014

AMAR STOCK

MJL Bangladesh Limited
Statement of Financial Position (un-audited)
As of 30 September 2014

	CONSOLIDATED		MJLBL	
	30.09.2014 Taka	31.12.2013 Taka	30.09.2014 Taka	31.12.2013 Taka
ASSETS				
Property, Plant and Equipments	-	5,102,601,767	4,706,243,636	4,804,497,129
Intangible Assets	6,327,016	7,405,409	6,204,745	7,405,409
Capital Work-in Progress	4,288,076,293	1,412,755,850	130,023,021	100,164,615
Investment in Subsidiary		183,001,000	1,937,179,107	1,897,813,107
Investment in Bonds and Shares	80,417,961	76,282,069	80,417,961	76,282,069
Total Non-Current Assets	**4,374,821,270**	**6,782,046,095**	**6,860,068,470**	**6,886,162,329**
Inventories	1,270,308,711	1,495,101,363	1,195,567,337	1,495,101,363
Receivables	557,812,336	410,053,842	447,087,779	324,265,188
Inter Company Receivables	380,373,060	347,565,896	779,710,807	365,937,134
Advances, Deposits and Prepayments	423,918,696	1,861,518,151	142,111,481	248,400,109
Advance Income Tax	1,383,382,392	1,221,915,372	1,383,382,392	1,221,915,372
Investments in Fixed Deposits	2,255,717,627	1,833,902,362	2,057,818,516	1,408,903,351
Cash and Cash Equivalents	309,774,287	179,548,607	273,434,752	155,580,288
Total Current Assets	**6,581,287,109**	**7,349,605,593**	**6,279,113,064**	**5,220,102,805**
Total Assets	**16,201,740,297**	**14,131,651,688**	**13,139,181,534**	**12,106,265,134**
EQUITY AND LIABILITIES				
Equity				
Share Capital	2,384,732,000	2,384,732,000	2,384,732,000	2,384,732,000
Share Premium	4,074,000,000	4,074,000,000	4,074,000,000	4,074,000,000
Share money deposits	757,799,000	448,200,000	-	-
Retained Earnings	1,157,674,329	840,352,690	1,197,223,210	879,362,856
Total Shareholders Equity	**8,374,205,329**	**7,747,284,690**	**7,655,955,210**	**7,338,094,856**
Non-controlling interest	74,685,879	33,064,726	-	-
Total Equity	**8,448,891,207**	**7,780,349,416**	**7,655,955,210**	**7,338,094,856**
Liabilities				
Deferred Tax Liabilities	435,123,504	327,492,869	435,123,504	327,492,869
Long Term Loan	1,499,832,897	97,812,499	-	97,812,500
Total Non-Current Liabilities	**1,934,956,401**	**425,305,368**	**435,123,504**	**425,305,369**
			-	-
Current Portion of Long Term Loan	194,375,000	391,250,000	194,375,000	391,250,000
Short Term Loan	3,806,038,791	4,056,684,687	3,115,014,772	2,532,657,051
Bank Overdraft	98,884,497	-	97,265,997	0
Trade Creditors	241,040,064	256,081,235	230,474,868	228,920,597
Provision for Income Tax	1,265,481,856	981,611,795	1,262,358,198	974,469,132
Subscription Money Payable	15,214,461	15,764,393	15,214,461	15,764,393
Dividend Payable	26,286,113	16,905,420	26,286,113	16,905,420
Other Liabilities	170,571,907	207,699,375	107,113,410	182,898,316
Total Current Liabilities	**5,817,892,688**	**5,925,996,905**	**5,048,102,820**	**4,342,864,910**
Total Liabilities	**7,752,849,090**	**6,351,302,274**	**5,483,226,324**	**4,768,170,278**
Total Equity and Liabilities	**16,201,740,297**	**14,131,651,689**	**13,139,181,534**	**12,106,265,134**
Net Asset Value(NAV)	**35.43**	**32.63**	**32.10**	**30.77**

MJL Bangladesh Limited
Statement of Comprehensive Income (un-audited)
For the period ended 30 Sep 2014

	CONSOLIDATED	MJLBL			
	Jan-Sep 2014	Jan-Sep 2014	Jan-Sep 2013	July-Sep 2014	July-Sep 2013
	Total	Total	Total	Total	Total
Revenue	7,136,686,566	7,099,129,309	6,116,710,960	2,481,634,552	2,079,866,991
Less: VAT	808,304,909	808,304,909	702,289,152	287,444,332	234,202,515
Net Revenue	6,328,381,657	6,290,824,399	5,414,421,809	2,194,190,220	1,845,664,476
Less: Cost of Revenue	4,664,110,838	4,664,110,838	4,274,987,096	1,665,798,879	1,405,057,947
Gross profit	1,664,270,819	1,626,713,562	1,139,434,713	528,391,341	440,606,528
Add: Other income	192,473,954	90,798,188	163,380,543	28,170,888	29,693,886
	1,856,744,773	1,717,511,750	1,302,815,256	556,562,230	470,300,414
				-	
Less: Administrative and selling expenses	402,411,698	269,173,646	276,165,535	86,297,123	96,890,961
Financial charges	141,509,817	138,775,049	188,193,720	38,223,916	64,063,257
	543,921,515	407,948,695	464,359,256	124,521,039	160,954,218
Profit before tax	1,312,823,258	1,309,563,055	838,456,000	432,041,191	309,346,196
Less: Provision for Income Tax:				-	
Current tax	287,889,067	287,889,067	145,978,841	95,745,572	58,680,304
Deferred tax	107,630,635	107,630,635	64,095,571	25,870,622	22,474,158
	395,519,702	395,519,702	210,074,412	121,616,194	81,154,462
Net Profit after Tax	**917,303,556**	**914,043,353**	**628,381,588**	**310,424,996**	**228,191,734**
Non Controling Interest (Share of operating loss)	**3,798,917**				
Comprehensive Income attributable to Ordinary Share Holders	**913,504,639**	**914,043,353**	**628,381,588**	**310,424,996**	**228,191,734**
	917,303,556				
Total Comprehensive Income	**917,303,556**	**914,043,353**	**628,381,588**	**310,424,996**	**228,191,734**
				-	
Earning per share (EPS) - Basic	3.83	**3.83**	**2.64**	**1.30**	**0.96**
				-	
Earning per share(EPS)- Basic-Annualized	5.11	**5.11**	**3.51**	**5.21**	**3.83**

MJL Bangladesh Limited
Statement of Changes in Equity
For the period ended 30 Sep 2014

Particulars	Share Capital	Share Premium	Retained Earnings	Equity (Total)
Balance at 01 January 2013	**2,384,732,000**	**4,074,000,000**	**753,660,488**	7,212,392,488
Share Capital Issued-Stock Dividend			-	-
Dividend for the year 2012	-		(596,183,000)	(596,183,000)
Total Comprehensive Income for the period	-		628,381,588	628,381,588
Balance at 30 September 2013	**2,384,732,000**	**4,074,000,000**	**785,859,076**	**7,244,591,076**
Balance at 01 January 2014	**2,384,732,000**	**4,074,000,000**	**879,362,857**	**7,338,094,857**
Dividend for the year 2013	-		(596,183,000)	(596,183,000)
Total Comprehensive Income for the period	-		914,043,353	914,043,353
Balance at 30 September 2014	**2,384,732,000**	**4,074,000,000**	**1,197,223,210**	**7,655,955,210**

MJL Bangladesh Limited

Consolidated Statement of Changes in Equity (un-auditated)

For the period ended 30 Sep 2014

Particulars	Share capital	Share Premium	Share Money Deposit	Non Controlling Interest	Retained earning	Total share holders equity
Balance at 01 January 2014	**2,384,732,000**	**4,074,000,000**	**448,200,000**	**33,064,726**	**840,352,690**	**7,780,349,416**
Ordinary Share Capital				37,822,237		37,822,237
Share money deposit			**309,599,000**			309,599,000
Dividend for the year 2013					(596,183,000)	(596,183,000)
Net profit after tax				3,798,917	913,504,639	917,303,556
Balance at 30 Sep 2014	**2,384,732,000**	**4,074,000,000**	**757,799,000**	**74,685,879**	**1,157,674,329**	**8,448,891,209**

MJL Bangladesh Limited
Statement of Cash Flows
For the period ended 30 Sep 2014

	CONSOLIDATED	MJLBL	
	Jan-Sep 2014 Taka	**Jan-Sep 2014 Taka**	**Jan-Sep 2013 Taka**
A. Cash flows from operating activities:			
Cash received from Revenue	6,174,545,572	6,153,863,193	5,402,929,375
Payroll and other payments to employees	(243,640,339)	(183,716,841)	(196,194,402)
Payment to Suppliers	(4,254,062,706)	(4,095,771,780)	(3,818,318,858)
Payment for Admin & Selling Expenses	(272,363,394)	(204,806,601)	(205,105,494)
Finance Expenses Paid	(150,120,222)	(147,577,274)	(192,943,988)
Income Tax Paid	(161,467,020)	(161,467,020)	(143,185,682)
Other Business Income	18,650,745	2,375,368	10,913,789
Net cash flow from operating activities	**1,111,542,635**	**1,362,899,045**	**858,094,738**
B. Cash flows from investing activities:			
Payment against Capital Work-in Progress	(1,518,022,104)	(42,697,562)	(72,974,939)
Proceeds from sale of fixed assets	-	-	1,143,000
Encashment of FDR & Bonds/(Investment in FDR & Bonds)	(648,915,166)	(648,915,166)	66,621,339
Investment in Subsidiary	(39,366,001)	(420,332,511)	(1,506,477,107)
Investments	190,156,847	(36,943,053)	757,033,142
Acquisition of fixed assets	(262,004,298)	(14,648,802)	(14,824,224)
Net cash flow from investing activities	**(2,278,150,721)**	**(1,163,537,095)**	**(769,478,789)**
C. Cash flows from financing activities:			
Financial Income received	262,176,346	122,058,109	185,915,816
Share capital issued	77,188,235	-	-
Long Term Debt	1,205,145,397	(294,687,500)	(316,575,000)
Share premium received	492,600,000		
Subscription Money Paid	(549,932)	(549,932)	(966,759)
Dividend paid	(587,951,882)	(587,951,882)	(589,575,400)
Short term loan	(256,344,360)	582,357,721	881,094,152
Bank Overdraft	104,569,961	97,265,997	(81,647,104)
Net cash used in financing activities	**1,296,833,765**	**(81,507,487)**	**78,245,705**
D. Net Cash (Deficit)/Surplus for the period (A+B+C)	**130,225,680**	117,854,463	166,861,654
E. Cash & Cash equivalent at beginning of the period	179,548,607	155,580,289	174,822,468
F. Cash & Cash equivalent at end of the period/year	**309,774,287**	**273,434,751**	**341,684,122**
Net Operating Cash Flow Per Share (NOCFPS)	**4.66**	**5.72**	**3.60**
Net Operating Cash Flow Per Share -Annualized	**6.21**	**7.62**	**4.80**

MJL Bangladesh Limited
Notes to the Financial Statements
For the period ended 30 September 2014

1. Background of the company

1.1 Company profile

Mobil Jamuna Lubricants Limited was incorporated on 3 December 1998 as a private limited company. The company went into commercial operations on 20 May 1999. The Company converted into Public Limited Company on 03 December 2009 and changed its name to MJL Bangladesh Limited. The shares of the company are publicly traded in Dhaka and Chittagong Stock Exchanges

1.1.1 Registered office

The address of the Company's registered office is Mobil House, CWS (C) 9, Gulshan-1, Dhaka-1212.

1.1.2 Nature of Business

The Company owns the State-of-the -art lube Oil blending plant and blending and sells lubricants in local market and exports some

1.1.3 Vessel - MT Omera Queen

MT Omera Queen (MTOQ) is a Crude Oil Tanker previously named as Okeanis which was Greece flag, Port of Registry was Pireaus. She was built in 26th Nov 1997 by the TSU Works Universal Shipbuilding, Japan under Lloyds Register class. According to IPO declaration, MTOQ was purchased by MJL Bangladesh Limited under the Memorandum of Agreement dated 21st January 2011 and delivered to the owner on 21st March 2011. She changed her flag to Bangladesh on Sept'2011 and Port of Registry is Chittagong under the Technical Management of Timur Ship Management Pte Ltd, Singapore and Commercial Management of EC Bulk Carriers Limited, Dhaka, Bangladesh. She is the largest AFRAMAX Oil Tanker by a Bangladeshi Ship Owner and Bangladeshi

1.1.4 Description of subsidiary and associate

i. Omera Petroleum Limited (OPL)

Omera Petroleum Limited is a subsidiary of MJL Bangladesh Limited. MJL Bangladesh possesses 75% share of its shares. The primary objective of the company is to build an LPG (Liquefied Petroleum Gas) plant to import, store, bottle and distribute LPG through a strong marketing channel in the country. The main LPG Terminal will be located in Mongla (Bagerhat) in one of its industrial plot on the west side of 100 Feet wide Khulna-Mongla main road and East side of Pussur River. Primarily, the project with three satellite LPG bottling plant in three different locations of the country. The actual capacity of the plant will be 50 MT. The

ii. Omera Cylinders Limited (OCL)

Omera Cylinders Limited (OCL), a subsidiary of MJL Bangladesh Limited has taken an initiative for setting up a LPG Cylinder manufacturing Plant to cater the ever increasing market demand for LPG as alternative fuel power requirement of the country .Having the technical expertise and a good of professional people, the company has the potentiality to deliver quality LPG Cylinder at an affordable rate to the intended segment of the market which will eventually play a significant role the process of

iii. MJL & AKT Petroleum Limited

MJL & AKT Petroleum Limited is a subsidiary Company of MJL Bangladesh Limited, incorporated in Myanmer to carry out

2 Basis of accounting

2.01 Statement of compliance

These consolidated financial statements have been prepared in accordance with the Bangladesh Financial Reporting Standards (BFRSs), and the Companies Act 1994 and Security Exchange rules 1987.The title and format of these consolidated financial statements follow the requirements of BFRS which are to some extent different from those prescribed by the Companies Act. However, such differences are not material and management views BFRS titles and format give better presentation to the

2.02 Reporting period

The financial period of the company covers year ended 01 January to 31 December

2.03 Inventories

Inventories are valued in accordance with BAS-2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of considering the selling. When the inventories are used, the carrying amount of those inventories are recognized in the period in which the related

2.04 Statement of cash flows

Statement of cash flows is prepared principally in accordance with BAS-7: Statement of Cash Flows and the cash flows from operating activities have been presented under direct method as per part III of securities & Exchange Rules 1987

2.05 Use of estimates and judgments

In the preparation of the financial statements management required to make judgments, estimates and assumptions as per BAS 8 : "Accounting policies, Changes in Accounting estimates and errors" that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.06 Even after reporting date

All material events occurring after the reporting date are considered and where necessary, adjusted for or disclosed.

Interim dividend is recognized when they are paid to shareholders. Final dividend is recognized when it is approved by the

The proposed dividend for the year 2011 has not been recognized as a liability in the balance sheet in accordance with the BAS-10 : Events After the Balance Sheet Date.

Dividend payable to the company's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

2.07 Taxation:

Provision for current taxation

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2013 on the accounting profit made by the company after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with BAS-12 " Income Taxes".

Provision for deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences.

2.08 Property, Plant & Equipment (PPE):

i. Recognition and measurement

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the company and the cost of the assets can be reliably measured.

All fixed assets are stated at cost less accumulated depreciation as per BAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

ii. Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to day servicing of property, plant and

iii. Depreciation of property, plant & equipment

Depreciation is charged for the year at the following rates on straight line method on all fixed assets and no depreciation is charged on land and Work in progress:

Category of fixed assets	Rate
Land	Nil
Building	4-8.33%
Furniture and fixtures	6.67-20%
Equipment	4-20%
IT Equipment	4-33.33%
Machinery	4-20%
Vehicles	10-20%
Oil Tanker	8.33%
Software	6.67-20%

For additions during the year, depreciation is charged on monthly basis from the month of acquisition and no depreciation is charged during the month when disposed off.

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the statement of comprehensive income, which is determined with reference to the net book value of the assets and net sale proceeds.

2.09 Intangible assets

i. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the

ii. Software represents the value of computer application software licensed for use of the Company. Intangible assets are carried at its

iii. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are incurred in

iv. Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software

v. ERP software named Lubes Enterprise Information system (LENISYS) purchased from Technovista as Local vendor is amortized using the straight line method over the estimated useful life of 15 (fifteen) years & Other Software is amortized over the estimated

2.10 Revenue recognition

i. Sales revenue

In accordance with the provisions of the BAS-18 "Revenue"; revenue represents the invoice value of goods supplied and service provided to customers during the period. Revenue from the sale of goods is measured at fair value of the consideration received or receivable and is exclusive of VAT. Revenue from sale of goods is recognised in the statement of comprehensive income when the significant risks and rewards of ownership are transferred to the buyer. Transfer of risks and rewards occurs for the sale of goods

ii. Interest income

The interest income is recognized on accrual basis as agreed terms and conditions with the banks.

iii. Dividend income on shares

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when dividend is declared and ascertained.

2.11 Benefits to the employees

The retirement benefits accrued for the employees of the company as on reporting date have been accounted for in accordance with the provisions of Bangladesh Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the company are outlined below:

i. Provident fund

Provident fund benefits are given to the permanent employees of the company in accordance with company's service rules. Accordingly a trust deed and provident fund rules were prepared. The providend fund has been approved as a recognized provident fund within the meaning of section 2(52), read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984. All confirmed employees of the company are contributing 10% of their basic salary as subscription to the Fund. The company also contributes equal amount of the employees' contribution. Interest or profit earned from the investments is credited to the members' account on yearly basis.

ii. Gratuity fund

The company operates a gratuity scheme, in respect of which provision is made annually covering all its permanent eligible employees. Actuarial valuation of gratuity scheme had been made to assess the adequacy of the liabilities provided for the scheme as per BAS-19 " Employee Benefits".

The company introduced Gratuity Scheme from June 2010.

2.12 Foreign currency transaction

i. Foreign currency

Items included in the financial statements of each entity are measured using the currency of the primary economic environment in which the entity operates, i e. the functional currency. The financial statements of the company are presented in Taka which is the company's functional and presentation currency.

ii. Foreign currencies translation gains and losses

Foreign currencies are translated into Taka at the rates ruling on the transaction dates. Monetary assets and liabilities are translated at the rates prevailing at the date of statement of financial position. Differences arising on conversion are charged or credited to the statement of comprehensive income.

2.13 Basic earnings per share

Basic earnings per share has been calculated in accordance with BAS 33 "Earnings per Share" which has been shown on the face of the statement of comprehensive income. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

The company issued bonus shares to the shareholder. In order to reflect the bonus element, the number to be used in calculating diluted earnings per share, is the number of ordinary shares outstanding after giving effect of the bonus issued (time apportioned if necessary) and multiplied by adjusting factor.

Diluted ordinary shares be deemed to to have been converted into ordinary shares at the biginning of the period.

2.14 Provision for liabilities

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the BAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

2.15 Share premium

Share premium is the capital that the company raises upon issuing shares that is in excess of the nominal value of the shares. The share premium may be applied by the company in paying up unissued shares to be allotted to members as fully paid bonus shares or writing-off the preliminary expenses of the company or the expenses of or the commission paid or discount allowed on, any issue of shares or debentures of the company or in providing for the premium payable on the redemption of any redeemable preference shares

2.16 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at banks.

2.17 Capital work in progress

Capital work in progress is reported on the basis of the report prepared by the construction company.

2.18 Allocation of common costs between trading and manufacturing units

Common costs from 01 January to 30 June have been allocated between trading ,manufacturing and shipping units on the basis of proportionate sales revenue.

2.19 Approval of financial statements

The financial statements were approved by the Board of directors on 26 October 2014

2.20 General

i. Figures have been rounded off to the nearest Taka.
ii. Previous period's/year's figures have been rearranged wherever considered necessary to conform to the current period's
iii. The number of employees drawing Tk.3,000 or more per month during the year was 144.

3 Property, Plant & Equipments	**30.09.2014 Taka**	**31.12.2013 Taka**
A. Cost		
i) Own Assets		
Opening Balance	5,411,991,349	4,944,229,448
Add: Addition during the period/year	29,137,533	484,076,660
	5,441,128,882	5,428,306,108
Less: Adjust/Transferred during the period/year	1,869,145.57	16,314,759
Total (A)	5,439,259,736	5,411,991,349
B. Accumulated Depreciation		
i) Own Assets		
Opening Balance	607,494,220	454,167,128
Add: Charged during the period/year	127,292,210	157,021,373
	734,786,430	611,188,501
Less: Transferred/Disposal	1,770,329	3,694,281
Total Own Assets (B)	733,016,100	607,494,220
C. Written Down Value (A-B)	**4,706,243,636**	**4,804,497,130**

3A Consolidated Property, Plant & Equipments		
A. Cost		
i) Own Assets		
Opening Balance	5,718,221,766	5,225,828,053
Add: Addition during the period/year	276,345,653	508,708,472
	5,994,567,419	5,734,536,525
Less: Adjust/Transferred during the period/year	1,869,145.57	16,314,759
Total (A)	5,992,698,273	5,718,221,766
B. Accumulated Depreciation		
i) Own Assets		
Opening Balance	615,619,998	456,599,493
Add: Charged during the period/year	133,216,686	162,714,780
	748,836,684	619,314,273
Less: Transferred/Disposal	1,770,329	3,694,274
Total Own Assets (B)	747,066,355	615,619,999
C. Written Down Value (A-B)	**5,245,631,919**	**5,102,601,767**

4.0 Intangible Assets

A. Cost

Opening Balance	9,679,493	4,157,978
Add: Addition during the period/year	-	5,521,515
Total Cost (A)	**9,679,493**	**9,679,493**

B. Accumulated Depreciation

i) Own Assets

Opening Balance	2,274,084	1,254,838
Add: Charged during the period/year	1,200,664	1,019,246
	3,474,748	2,274,084
Total Accumulated Depreciation (B)	**3,474,748**	**2,274,084**
C. Written Down Value (A-B)	**6,204,745**	**7,405,408**

	30.09.2014 Taka	**31.12.2013 Taka**

4A Consolidated Intangible Assets

A. Cost

Opening Balance	9,679,493	4,157,977
Add: Addition during the period/year		5,521,515
Total Cost (A)	**9,679,493**	**9,679,493**

B. Accumulated Depreciation

i) Own Assets

Opening Balance	2,274,084	1,254,838
Add: Charged during the period/year	1,078,393	1,019,246
	3,352,477	2,274,084
Total Accumulated Depreciation (B)	**3,352,477**	**2,274,084**
C. Written Down Value (A-B)	**6,327,016**	**7,405,409**

5.0 Capital Work in Progress

Capital Work in Progress

Opening balance	100,164,615	419,670,303
Add: Addition during the period	65,082,851	143,204,533
	165,247,466	562,874,836
Less: Transferred during the period	35,224,445	462,710,220
	130,023,021	**100,164,615**

5A Consolidated Capital Work in Progress

Land Development	106,443,402
Land	104,351,206
Enterprise Resource Planning (ERP)	11,736,137
Plant	3,449,022,864
Jetty	154,593,375
Barge	200,763,780
Satellite Station	50,579,969
Vehicle	5,962,491
Equipment	9,966,746
Building	194,656,322
Total	**4,288,076,293**

AMARSTOCK

			30.09.2014 Taka	31.12.2013 Taka
6.0	**Investment in Subsidiary**			
	Investment in Omera Petroleum Ltd		1,305,263,497	1,305,263,497
	Invstmnt in MJL & AKT Petro Co Lt		78,687,000	39,321,000
	Invstmnt in Omera Cylinders Ltd		553,228,610	553,228,610
			1,937,179,107	**1,897,813,107**
7.0	**Investment in Bonds and Shares**			
	Investments in Bonds	(Note : 7.1)	12,091,511	23,031,232
	Investment-ACI Shares	(Note : 7.2)	27,997,806	6,482,700
	Investment in Portfolio	(Note : 7.3)	18,328,644	19,268,138
	Investments in Mutual Funds	(Note : 7.4)	22,000,000	27,500,000
			80,417,961	**76,282,069**
7.1	**Investments in Bonds**			
	Investments consist of ACI 20% Convertible Zero Coupon Bond		**12,091,511**	**23,031,232**
7.2	**Investment-ACI Shares**			
	Investment-ACI Shares		**27,997,806**	**6,482,700**
7.3	**Investment in Portfolio**			
	Investment in Portfolio accounts through EC Securities		**18,328,644**	**19,268,138**
7.4	**Investments in Mutual Funds**			
	Investments in Prime Bank First ICB AMCL Mutual Fund		**22,000,000**	**27,500,000**
8.0	**Inventories**			
	Raw materials		202,804,420	534,697,427
	Finished goods		734,766,934	864,502,923
	Goods in transit		195,932,656	11,596,002
	Work-in-Progress		17,913,245	14,550,695
	Vessel Stocks		44,150,082	69,754,317
			1,195,567,337	**1,495,101,365**
8A	**Consolidated Inventories**			
	Raw materials		277,545,795	534,697,427
	Finished goods		734,766,934	864,502,923
	Goods in transit		195,932,656	11,596,002
	Work-in-Progress		17,913,245	14,550,695
	Vessel Stocks		44,150,082	69,754,317
			1,270,308,711	**1,495,101,363**
9.0	**Receivables**			
	Accounts Receivables		164,788,732	125,056,032
	Receivable from Vessel		10,956,941	91,156,620
	Accrued Interest Receivable		37,848,102	71,884,574
	Other Receivables		198,871,103	9,221,128
	Bank Guarantee Margin		34,622,902	26,946,834
			447,087,779	**324,265,188**
9A	**Consolidated Receivables**			
	Accounts receivables		257,343,648	200,659,415
	Receivable from Vessel		10,956,941	91,156,620
	Accrued interest receivable		37,915,482	79,999,844
	Claims receivable-others		16,591,574	76,654
	Other receivables		198,871,103	11,214,475
	Bank guarantee margin		36,133,588	26,946,834
			557,812,336	**410,053,842**

			30.09.2014 Taka	31.12.2013 Taka
10	**Inter Company Receivables**			
	Omera Fuels Limited	Group Company	380,369,649	347,562,487
	Omera Petroleum Limited	Subsidiary of MJLBL	125,651,384	2,408,276
	Omera Cylinders Limited	Subsidiary of MJLBL	273,689,774	15,966,371
	Total		**779,710,807**	**365,937,133**
10A	**Consolidated inter Company receivables**			
	Omera Fuels Limited-Group Company		380,373,060	347,562,487
	Omera Petroleum Limited-Subsidiary of MJLBL		125,651,384	2,408,276
	Omera Cylinders Limited-Subsidiary of MJLBL		273,689,774	15,966,371
			779,714,218	**365,937,133**
	Less: Setoff of subdiaries' balance		399,341,158	18,371,236
	Inter Company receivables-Group Company		**380,373,060**	**347,565,897**
11	**Advances, deposits and prepayments**			
	Advance to employees		10,774,884	8,372,800
	Advance to suppliers		13,609,335	11,710,809
	Prepaid expenses		32,228,697	18,919,507
	Security deposits		1,000,500	1,000,500
	VAT receivables		37,412,388	134,176,708
	Deferred Expenses- MTOQ		47,085,678	74,219,786
			142,111,481	**248,400,109**
11A	**Consolidated advances, deposits and prepayments**			
	Advance to employees		33,043,489	13,400,244
	Advance to suppliers		249,827,717	1,615,689,176
	Prepaid expenses		41,008,502	21,338,740
	Security deposits		15,540,923	2,626,826
	VAT receivables		37,412,388	134,176,708
	Deferred Expenses- MTOQ		47,085,678	74,219,786
	Bank Guarantee Margin		-	66,672
			423,918,696	**1,861,518,151**
12	**Advance Income Tax**			
	Opening balance		1,221,915,372	1,026,697,637
	Add: Paid during the period/year/Transferred		161,467,020	195,217,735
			1,383,382,392	1,221,915,372
	Less: Adjustment during the period/year			
	Closing balance		**1,383,382,392**	**1,221,915,372**

			30.09.2014 Taka	31.12.2013 Taka
13	**Investment**			
	Investments on Fixed Deposit	(Note: 13.1)	2,057,818,516	1,408,903,351
			2,057,818,516	**1,408,903,351**
	Name of the Bank			
	The Hongkong & Shanghai Banking Corporation Ltd.		185,000,000	450,722,396
	Prime Bank Limited		124,133,373	98,514,333
	Union Capital Limited		764,222,592	347,639,166
	Shahjalal Bank Limited		173,391,896	162,027,455
	AB Bank Limited		55,298,156	50,000,001
	Prime Finance Limited		-	300,000,000
	International Leasing		555,772,500	-
	Phoneix Investment		200,000,000	-
			2,057,818,516	**1,408,903,351**
13..A	**Consolidated investment in fixed deposit**			
	Investments on Fixed Deposit		2,255,717,627	1,833,902,362
			2,255,717,627	1,833,902,362
	Name of the Bank			
	The Hongkong & Shanghai Banking Corporation Ltd.		382,899,111	875,721,408
	Prime Bank Limited		124,133,373	98,514,333
	Union Capital Limited		764,222,592	347,639,166
	Shahjalal Bank Limited		173,391,896	162,027,455
	Trust Bank Limited		-	
	International Leasing		555,772,500	
	Phoneix Investment		-	
	AB Bank Limited		55,298,156	50,000,001
	Prime Finance Limited		-	300,000,000
	Phoneix Investment		200,000,000	-
			2,255,717,627	**1,833,902,362**
14.0	**Cash and Cash Equivalents**			
	Cash in hand		111,793	33,549
	Cash at bank	(Note: 13.1)	273,322,959	155,546,740
			273,434,752	**155,580,289**
14.1	**Cash at bank**			
	Bank Name & A/c Type			
	Hongkong & Shanghai Banking Corporation Ltd- CD		98,026,639	12,535,187
	Hongkong & Shanghai Banking Corporation Ltd- STD		176	41,550,212
	Hongkong & Shanghai Banking Corporation Ltd- USD		776,165	6,210,479
	Hongkong & Shanghai Banking Corporation Ltd- -DIV'12		5,425,551	5,870,558
	Standard Chartered Bank-CD		74,139,507	4,447,901
	Standard Chartered Bank-STD		214,525	122,950
	Standard Chartered Bank-USD		2,444,314	1,691,428
	Trust Bank Limited-CD		14,844,917	24,495,558
	Commercial Bank of Ceylone PLC-STD		38,422	774,746
	Dhaka Bank Limited-STD		183,388	183,388
	Prime Bank Limited-CD		7,575,082	7,274,746
	Premier Bank Limited-CD		969,816	969,816
	CITI Bank NA-CD		31,478,077	22,158,447
	CITI Bank NA-STD		2,248,922	1,804,182
	CITI Bank NA-USD		1,392,443	903,103
	AB Bank Limited-CD		208,577	1,908
	Brac Bank Limited (EII)		3,223,986	3,181,807
	Brac Bank Limited (IPO)		342,676	623,593
	Brac Bank Limited ($)		4,019,256	4,252,467
	Brac Bank Limited (€)		249,451	272,103
	Brac Bank Limited (£)		459,398	466,783
	BracB-1501201831146005 (Plus)		13,759,869	7,517,977
	BracB-1520201831146001(DIV-10)		1,123,222	1,141,832
	BracB-1520201831146003(DIV-11)		6,734,916	6,789,907
	BracB-1520201831146002- Fractn		101,863	101,172
	AB Bank-4009-774675-430 SND			204,490
	BK-HSBC-MJLL-001-012087-070-DIV'13		3,341,797	
			273,322,959	**155,546,740**

14A Consolidated Cash and cash equivalents

Cash in hand	34,054,251	179,575
Cash at bank	275,720,036	179,369,031
	309,774,287	**179,548,607**

15 Share capital

Authorised:		
1,000,000,000 ordinary shares of Tk.10 each	10,000,000,000	10,000,000,000
Issued, called and paid-up:		
26,330,000 ordinary shares of Tk.10 each fully paid-up in cash	263,300,000	263,300,000
105,240,000 ordinary shares of Tk.10 each fully paid-up for Stock Dividend	1,052,400,000	1,052,400,000
8,750,000 ordinary shares of Tk.10 each fully paid-up for consideration other than cash	87,500,000	87,500,000
40,000,000 shares of Tk.10 each fully paid-up in cash	400,000,000	400,000,000
27,048,000 shares of Tk.10 each fully paid-up -Stock Dividend for 2010	270,480,000	270,480,000
31,105,200 shares of Tk.10 each fully paid-up -Stock Dividend for 2011	311,052,000	311,052,000
	2,384,732,000	**2,384,732,000**

Details of shareholdings are as under:

Name of the shareholder	No. of share	% of holding	30.09.2014 Taka	31.12.2013 Taka
EC Securities Limited	129,063,250	54.120	1,341,534,500	1,391,534,500
Jamuna Oil Company Limited	46,393,300	19.454	463,933,000	463,933,000
Parkesine Products Ltd.	5,290	0.002	52,900	52,900
Azam J. Chowdhury	5,290	0.002	52,900	52,900
Marina Yasmin Chowdhury	5,290	0.002	52,900	52,900
Tanjil Chowdhury	5,290	0.002	52,900	52,900
Dilruba Chowdhury	5,290	0.002	52,900	52,900
Others	62,990,200	26.414	579,000,000	529,000,000
	238,473,200	**100**	**2,384,732,000**	**2,384,732,000**

Slab wise number of shares	No. of shareholders	No. of shares	% of holding	% of holding
Less than 500	102,234	9,978,931	4.18	5.16
From 500 to 5,000	3,936	6,241,212	2.62	2.03
From 5,001 to 10,000	436	3,391,996	1.42	0.69
From 10,001 to 50,000	511	11,256,789	4.72	1.53
From 50,001 to 1,000,000	123	19,214,502	8.06	4.92
Above 1,000,000	8	188,389,770	79.00	85.68
	107,248	**238,473,200**	**100**	**100**

16 Retained Earnings

	30.09.2014 Taka	31.12.2013 Taka
Opening retained earnings	879,362,857	753,660,488
Add: Net Profit after Tax during the period/year	914,043,353	721,885,368
	1,793,406,210	1,475,545,857
Less: Dividend for the year 2013/2012	596,183,000	596,183,000
	1,197,223,210	**879,362,857**

17 Non-Controling Interest

Ordinary Share Capital	90,601,235	52,779,000
Share of Operating Profit	(15,915,356)	(19,714,274)
Share of current year profit	3,798,917	(19,714,274)
Opening balance	(19,714,274)	
Total	**74,685,879**	**33,064,726**

18 Deferred Tax Liabilities

			30.09.2014 Taka
	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
Manufacturing and Trading unit			
Property Plant and Equipment-Own	714,006,727	375,732,474	338,274,253
Intangible Assets	6,204,745	1,989,729	4,215,016
Property Plant and Equipment-Leased			-
Investment in Share	68,326,450	60,532,051	7,794,399
Gratuity	(426,762)		(426,762)
Sub Total	**788,111,159**	**438,254,254**	**349,856,905**
Shipping Unit			
M. T. Omera Queen	1,404,928,207	172,517,825	1,232,410,383
Sub Total	**1,404,928,207**	**172,517,825**	**1,232,410,383**
			1,582,267,287
Applicable Rate			**27.50%**
Deferred Tax Liability/(Asset) as on 31 March 2014- Manufacturing and Tranding Unit			**96,210,649**
Deferred Tax Liability/(Asset) as on 31 March 2014- Shipping Unit			**338,912,855**
			435,123,504
Manufacturing and Trading Unit:			
Deferred Tax Liability/(Asset) as on 31 March 2014			96,210,649
Deferred Tax Liability/(Asset) as on 31 December 2013			82,343,301
Deferred Tax Expenses/(Income) for the Quarter ended 31 March 2014			**13,867,348**
Shipping Unit:			
Deferred Tax Liability/(Asset) as on 31 March 2014			338,912,855
Deferred Tax Liability/(Asset) as on 31 December 2013			245,149,568
Deferred Tax Expenses/(Income) for the Quarter ended 31 March 2014			**93,763,287**
Total			**107,630,635**

			31.12.2013 Taka
	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
Manufacturing and Trading unit			
Property Plant and Equipment-Own	743,658,319	407,898,742	335,759,577
Intangible Assets	7,405,409	3,183,567	4,221,842
Property Plant and Equipment-Leased			-
Investment in Share	53,250,838	60,532,051	(7,281,214)
Gratuity			-
Sub Total	**804,314,566**	**471,614,361**	**332,700,205**
Shipping Unit			
M.T. Omera Queen	1,473,553,216	483,049,910	990,503,306
Sub Total	**1,473,553,216**	**483,049,910**	**990,503,306**
			1,323,203,511
Applicable Rate			**24.75%**
Deferred Tax Liability/(Asset) as on 31 December 2013- Manufacturing and Trading Unit			**82,343,301**
Deferred Tax Liability/(Asset) as on 31 December 2013- Shipping Unit			**245,149,568**
			327,492,869
Manufacturing and Trading Unit:			
Deferred Tax Liability/(Asset) as on 31 December 2013			82,343,301
Deferred Tax Liability/(Asset) as on 31 December 2012			86,837,110
Deferred Tax Expenses/(Income) for the year ended 31 December 2013			**(4,493,809)**
Shipping Unit:			
Deferred Tax Liability/(Asset) as on 31 December 2013			245,149,568
Deferred Tax Liability/(Asset) as on 31 December 2012			156,344,704
Deferred Tax Expenses/(Income) for the year ended 31 December 2013			**88,804,864**
Total			**84,311,055**

19 Short term loan

	30.09.2014 Taka	31.12.2013 Taka
Loan against trust receipt:		
The Hong Kong and Shanghai Banking Corporation Limited (HSBC)	402,878,906	333,985,282
Standard Chartered Bank	229,189,575	341,295,442
Citibank NA	261,842,407	94,040,397
Bank Alfalah	2,099,250	-
Liability for Import Supply	95,193,546	37,309,888
	991,203,684	**806,631,008**
Usance Payable at Sight Loan (UPAS)		
Standard Chartered Bank	141,633,451	-
HSBC	-	157,908,565
Citibank NA	-	-
	141,633,451	**157,908,565**
Other facilities (revolving loan and post import financing):		
The Hong Kong and Shanghai Banking Corporation Limited	417,960,415	174,153,481
Standard Chartered Bank	750,000,000	400,000,000
Citibank NA	-	70,000,000
Commercial Bank of Ceylon Limited	300,000,000	100,000,000
Trust Bank	514,217,222	823,963,996
Short Term Loan- STL- Bank Alfalah Ltd	-	
	1,982,177,637	**1,568,117,477**
	3,115,014,772	**2,532,657,051**

19A Consolidated short term loan

Loan against trust receipt:		
The Hong Kong and Shanghai Banking Corporation Limited (HSBC)	402,878,906	1,624,692,601
Standard Chartered Bank	229,189,575	341,295,442
Citibank NA	261,842,407	94,040,397
Bank Alfalah	2,099,250	-
Liability for Import Supply	95,193,546	37,309,888
	991,203,684	**2,097,338,328**
Uses payment at sight loan (UPAS):		
The Hong Kong and Shanghai Banking Corporation Limited	606,599,702	391,228,882
Standard Chartered Bank	141,633,451	-
Citibank NA	-	-
	748,233,153	**391,228,882**
Other facilities (revolving loan and post import financing):		
The Hong Kong and Shanghai Banking Corporation Limited	496,699,267	174,153,481
Standard Chartered Bank	750,000,000	400,000,000
Premier Bank	5,685,465	
Citibank NA		70,000,000
Commercial Bank of Ceylon Limited	300,000,000	-
Bank Alfalah Ltd		100,000,000
Trust Bank	514,217,222	823,963,996
	2,066,601,954	**1,568,117,477**
	3,806,038,791	**4,056,684,687**

The interest and security details of these facilities are as follows:

Sl.	Type of facility	Interest rate (%)	Nature of security
a.	Loan against Trust Receipts	10.25 - 12.10 p.a.	* Promissory note and letter of continuation. * Registered first charge over stocks and book debts on pari-passu basis.
b.	Other facilities (revolving loan and post import financing)		
c.	UPAS Loan (FC Loan)	4.10 - 4.50 p.a.	

20 Bank Overdraft

	30.09.2014 Taka	31.12.2013 Taka
Hongkong & Shanghai Banking Corporation Ltd	11,627,600	
Bank Alfalah-0702-01701493-CD	85,638,398	
	97,265,997	**0**

20 A Consolidated Bank Overdraft

Hongkong & Shanghai Banking Corporation Ltd	13,246,100
Bank Alfalah-0702-01701493-CD	85,638,398
	98,884,497

21 Trade and other payables

Accounts payable	17,880,073	145,068,661
Exxon Mobil Asia Pacific Pte. Limited-blending fees Payable	155,771,343	83,851,936
Accounts payable for Bunker Purchase	56,823,452	-
	230,474,868	**228,920,597**

21A Consolidated trade and other payables

Accounts payable	28,445,268	172,229,299
Exxon Mobil Asia Pacific Pte. Limited-blending fees Payable	155,771,343	83,851,936
Accounts payable for Bunker Purchase	56,823,452	
	241,040,064	**256,081,235**

22 Provision for income tax

Balance as at 01 January	974,469,132	793,857,661
Add: Provision during the year	287,889,067	180,611,470
	1,262,358,198	974,469,132
Less: Payment/Adjustment during the year		
	1,262,358,198	**974,469,132**

22A Consolidated provision for income tax

Balance as at 01 January	981,611,796	793,857,661
Add: Provision during the year	287,889,067	187,754,135
	1,269,500,862	981,611,796
Less: Payment/Adjustment during the year	4,019,006	-
	1,265,481,856	**981,611,796**

23.0 Other liabilities

Tax payable-deduction from suppliers	20,064,834	11,017,073
VAT payable-deduction from suppliers	810,642	288,618
VAT payable-deduction from Directors	153,000	57,000
Advance against sale	47,776,584	35,554,794
Gratuity Payable	426,762	-
Accrued Interest on LATR & STL & OD	13,784,100	22,586,324
Salary Payable	1,667,080	46,795,322
Accruals of operating expenses	22,430,408	65,553,957
Accrued Contract Labour		1,045,228
	107,113,410	**182,898,316**

23A Consolidated other liabilities

Tax payable-deduction from suppliers	23,675,913	20,176,252
VAT payable-deduction from suppliers	3,614,044	14,407,426
VAT payable-deduction from Directors	153,000	57,000
Advance against sale	47,776,584	35,554,794
Gratuity Payable	426,762	-
Others Payable	2,125	74,369
Accrued Interest on LATR & STL & OD	67,431,363	23,792,234
Salary and PF Payable	1,735,058	46,795,322
Accruals of operating expenses	25,739,348	65,796,751
Accrued Contract Labour	17,709	1,045,228
	170,571,907	**207,699,375**

AMAR STOCK

(Figures are in Taka)

24.0 Revenue

	Jan-Sep 2014				Jan-Sep 2013
	Oil Tanker	Manufacturing Unit	Trading Unit	Total	Total
Revenue	848,243,511	3,002,087,641	3,248,798,157	7,099,129,309	6,116,710,960
Less: VAT		387,568,734	420,736,176	808,304,909	702,289,152
	848,243,511	**2,614,518,907**	**2,828,061,981**	**6,290,824,399**	**5,414,421,809**
Lubricants (Excluding VAT)					
Locally Blended Lubricants local sales		2,581,563,247		2,581,563,247	2,367,171,297
Imported Lubricants local Sales	-	-	2,819,807,517	2,819,807,517	2,403,293,742
Export Sales of Lubricants	-	32,955,661	8,254,464	41,210,125	57,474,476
Oil Tanker					
Voyage Freight Earning	811,116,194	-	-	811,116,194	571,301,065
Demurrage Earning	37,127,317	-	-	37,127,317	15,181,229
	848,243,511	**2,614,518,907**	**2,828,061,981**	**6,290,824,399**	**5,414,421,809**

24A Consolidated Revenue

	Oil Tanker	Manufacturing unit	Trading unit	Total
Lubricants				
Locally blended lubricants	-	2,581,563,247	-	**2,581,563,247**
Imported Lubricants local Sales	-	-	2,819,807,517	**2,819,807,517**
Export Sales of Lubricants	-	32,955,661	8,254,464	**41,210,125**
Oil Tanker				
Voyage Freight Earning				
Demurrage Earning	811,116,194	-	-	**811,116,194**
	37,127,317	-	-	**37,127,317**
Service revenue				**37,557,258**
	848,243,511	**2,614,518,907**	**2,828,061,981**	**6,328,381,657**

25.0 Cost of Goods Sold

Oil Tanker Unit:		
Opening stock of Bunker & Other Oil	69,754,317	62,052,748
Add: Purchase	298,985,663	304,719,682
	368,739,980	366,772,430
Less: Closing stock	44,150,082	47,536,676
	324,589,898	319,235,754
Add: Other Direct Expenditure-		
Port Expenditure	26,713,268	14,700,507
Ship Runnng Expenditure	73,804,831	89,014,579
Technical Operational Expenditure	4,161,600	4,174,200
Salary of Crew	39,982,511	54,208,220
Depreciation	68,625,009	68,560,933
	213,287,220	230,658,440
	537,877,118	**549,894,193**
Manufacturing Unit:		
Opening stock of raw material	534,697,427	676,922,561
Add: Purchase	1,128,747,684	1,057,867,387
	1,663,445,111	1,734,789,948
Less: Closing stock	202,804,420	380,202,663
Raw material used in production	1,460,640,690	1,354,587,285
Overhead and operating expenses	335,295,107	317,011,127
	1,795,935,797	1,671,598,412
Add: Opening stock of Work-in-Progress	14,550,695	29,532,491
	1,810,486,493	1,701,130,903
Less: Closing stock of Work-in-Progress	17,913,245	14,336,935
Cost of goods manufactured	1,792,573,248	1,686,793,969
Add: Opening stock of finished goods	188,653,295	211,666,940
Locally blended lubes available for sale	1,981,226,543	1,898,460,908
Less: Closing stock of finished goods	191,193,091	198,788,786
	1,790,033,452	**1,699,672,122**
Trading unit:		
Opening stock	439,692,584	591,855,081
Add: Purchase	2,440,081,525	2,025,187,927
	2,879,774,110	2,617,043,008
Less: Closing stock	543,573,843	591,622,228
Consumption	**2,336,200,267**	**2,025,420,780**
	4,664,110,838	**4,274,987,096**

		Jan-Sep 2014 Taka	Jan-Sep 2013 Taka
25.1	**Overhead and operating expenses**		
	The following figures are directly connected to production.		
	Packaging materials	179,150,551	120,052,466
	Blending fees	79,830,542	49,948,856
	Depreciation	25,690,931	15,370,618
	Factory expenses	13,923,357	13,022,006
	Employee compensation	15,473,167	7,779,882
	Gratuity Expenses	852,350	381,722
	PF Employer's Contribution	790,575	444,988
	Travelling expenses	748,065	364,310
	Employee Welfare	1,032,435	632,632
	Daily refreshments	340,734	197,739
	Utilities	2,474,832	2,136,149
	Postage	116,992	46,240
	Printing and stationery	243,401	1,443,620
	Maintenance and repairing expenses	5,597,651	2,123,631
	Govt Fees & Charges	1,710,701	28,832
	Jetty usage charges	540,000	360,000
	Contract labour	5,091,309	3,477,012
	Insurance expenses	1,687,514	2,433,375
	Periodical and magazine		4,254
		335,295,107	**220,248,332**

		Jan-Sep 2014			Jan-Sep 2013
26	**Other income**	**Oil Tanker**	**Manufacturing Unit**	**Trading unit**	**Total**	**Total**
	Financial Income		42,284,026	45,737,610	88,021,636	151,323,763
	Other Business Income		1,333,806	1,442,746	2,776,552	12,056,780
			43,617,832	**47,180,356**	**90,798,188**	**163,380,543**
			43,617,832	**47,180,356**	**90,798,188**	**163,380,543**
26.1	**Financial Income:**					
	Interest on deposit		37,615,570	40,687,854	78,303,423	115,164,985
	Foreign exchange (loss)/gain		3,514,876	3,801,957	7,316,833	33,919,816
	Investment Income- Zero Coupon Bond		548,032	592,793	1,140,824	2,238,963
			41,678,478	**45,082,603**	**86,761,081**	**151,323,763**
	Dividend Income		605,548	655,007	1,260,555	-
			42,284,026	**45,737,610**	**88,021,636**	**151,323,763**
26.2	**Other Business Income:**					
	Gain/(Loss) on Sale of Asset		192,722	208,462	401,184	1,142,991
	Sale of drums		705,375	762,987	1,468,362	4,892,500
	Delivery charges		-	-	-	1,146,690
	Testing fee		130,412	141,063	271,475	1,705,569
	Sale of Slop Oil		305,298	330,233	635,531	3,169,030
			1,333,806	**1,442,746**	**2,776,552**	**12,056,780**
			-	-	-	

26A	**Consolidated other income**		
	Financial Income (Note : 26.1A)		189,419,184
	Other Business Income		3,054,769
			192,473,954
26.1A	**Financial Income:**		
	Interest on deposit		106,185,707
	Foreign exchange (loss)/gain		80,832,097
	Dividend Income		1,260,555
	Investment Income- Zero Coupon Bond		1,140,824
			189,419,184

				Jan-Jun 2014 Taka	Jan-Sep 2013 Taka
27.0	**Administrative and selling expenses**				
	Employee compensation	8,613,123	26,548,004	28,716,335	63,877,462	62,550,260
	Gratuity Expenses	451,646	1,392,098	1,505,799	3,349,544	2,479,728
	Provident Fund - Employer's Contributi	453,735	1,398,537	1,512,763	3,365,035	2,947,827
	Directors' Fees	155,064	477,950	516,986	1,150,000	1,012,000
	AGM Related Expenses	1,057,477	3,259,433	3,525,650	7,842,559	6,078,527
	Traveling Expenses	1,506,348	4,642,976	5,022,195	11,171,519	12,353,432
	Entertainment	243,631	750,938	812,271	1,806,840	1,982,052
	Employee training and welfare	549,841	1,694,761	1,833,182	4,077,785	2,327,435
	Transportation, storage and handling	3,824,189	11,787,198	12,749,927	28,361,313	31,499,707
	Utilities	406,301	1,252,330	1,354,615	3,013,246	1,830,514
	Telephone, cable and postage expenses	917,449	2,827,831	3,058,796	6,804,076	5,135,847
	Membership/Subscription fees	67,042	206,640	223,518	497,200	1,422,089
	Govt Fees & Charges	84,097	259,210	280,381	623,687	306,002
	Office supplies	397,631	1,225,609	1,325,712	2,948,952	6,912,045
	Office repairs and maintenance	931,764	2,871,953	3,106,522	6,910,239	-
	Rent for property	2,069,920	6,380,059	6,901,156	15,351,135	12,100,885
	Sales Incentive expense		9,992	10,808	20,800	1,151,488
	Legal and professional fees	191,541	590,382	638,602	1,420,525	1,235,875
	Audit fees and charges	17,057	52,574	56,869	126,500	74,750
	Other contract services	1,671,412	5,151,749	5,572,523	12,395,684	10,323,014
	Indirect Ship Running Expenses	33,029,726			33,029,726	33,855,676
	Insurance expenses	22,701,904	2,284,767	2,471,378	27,458,049	37,369,396
	Advertisement and publications	-	883,978	956,178	1,840,156	3,541,513
	Sales Promotion	-	6,116,247	6,615,797	12,732,043	23,446,402
	Land and city corporation tax	47,862	147,523	159,572	354,956	1,138,381
	Depreciation	-	8,379,763	9,064,187	17,443,949	12,396,256
	Amortization- Software	-	576,778	623,886	1,200,664	635,825
	Miscellaneous expenses	-	-	-		2,300
		79,388,760	**91,169,279**	**98,615,608**	**269,173,646**	**276,165,535**

27A	**Consolidated administrative and selling expenses**	
	Employee compensation	122,203,368
	Gratuity Expenses	3,349,544
	Provident Fund - Employer's Contribution	3,365,035
	Directors' Fees	1,207,500
	AGM Related Expenses	7,842,559
	Oil Test and Other Services Charges	49,876
	Traveling Expenses	17,058,750
	Entertainment	4,640,283
	Employee training and welfare	5,062,707
	Transportation, storage and handling	35,301,212
	Utilities	4,768,596
	Telephone, cable and postage expenses	7,947,769
	Membership/Subscription fees	497,200
	Govt Fees & Charges	8,617,584
	Office supplies	4,531,345
	Office repairs and maintenance	10,686,900
	Rent for property	23,641,988
	Sales Incentive expense	20,800
	Legal and professional fees	6,275,791
	Audit fees and charges	134,000
	Other contract services	13,993,276
	Indirect Ship Running Expenses	33,029,726
	Insurance expenses	29,975,768
	Advertisement and publications	17,552,349
	Sales Promotion	14,333,515
	Land and city corporation tax	354,956
	Market Research	71,580
	Lease rent	1,233,383
	Depreciation	23,393,530
	Amortization- Software	1,200,664
	Miscellaneous expenses	70,144
		402,411,698

28 Financial Charges

				Jan-Sep 2014 Taka	Jan-Sep 2013 Taka
Interest on term loan		61,487,494	66,509,538	127,997,032	149,078,673
Interest on FC loan	11,825,211			11,825,211	24,835,398
Bank charges	8,441,871	1,078,493	1,166,580	10,686,945	14,279,649
Loss/(Gain) on Investment	-	(5,636,871)	(6,097,267)	(11,734,138)	-
	20,267,082	**56,929,116**	**61,578,851**	**138,775,049**	**188,193,720**

28A Consolidated Financial Charges

Interest on term loan	127,997,032
Interest on FC loan	11,825,211
Bank charges	11,071,813
Loss/(Gain) on Investment	(9,384,239)
	141,509,817

29 Earnings per share (EPS) - Basic

	Jan-Sep 2014 Taka	Jan-Sep 2013 Taka
Net profit after tax (Numerator)	914,043,353	628,381,588
Number of ordinary shares outstanding (Denominator)	238,473,200	238,473,200
Earnings per share (EPS)	**3.83**	**2.64**
29.1 Earning Per Share (Annualized)	**5.11**	**3.51**

29A Consolidated earnings per share (EPS) - Basic

	Jan-Sep 2014 Taka
Net profit after tax (Numerator)	913,504,639
Number of ordinary shares outstanding (Denominator)	238,473,200
Earnings per share (EPS)	**3.83**
29.1A Consolidated earning Per Share (Annualized)	**5.11**

30.0 Net Asset Value(NAV)

	Jan-Sep 2014 Taka	Jan-Sep 2013 Taka
Net Assets (Total Assets- Liabilities)	7,655,955,210	7,338,094,857
Number of ordinary shares outstanding (Denominator)	238,473,200	238,473,200
Net Asset Value (NAV) per share	**32.10**	**30.77**

30 A Consolidated Net Asset Value (NAV)

Net Assets (Total Assets- Liabilities)	8,448,891,208	7,780,349,417
Number of ordinary shares outstanding (Denominator)	238,473,200	238,473,200
Net Asset Value (NAV) per share	**35.43**	**32.63**

31.0 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flows	1,362,899,045	858,094,738
Number of ordinary shares outstanding (Denominator)	238,473,200	238,473,200
Net Operating Cash Flows per share	**5.72**	**3.60**

31A Consolidated Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	1,111,542,635
Number of ordinary shares outstanding (Denominator)	238,473,200
Net operating cash flows per share	**4.66**