MJL Bangladesh Limited

Mobil House, CWS (c) 9, Gulshan-1, Dhaka-1212

1st Quarter Financial Statements (Un-Audited) 2016

Un-Audited Consolidated Statement of Financial Position As at 30 September 2016

Particulars	Consolidated		MJLBL	
	30-Sep-16 BDT	30-Jun-16 BDT	30-Sep-16 BDT	30-Jun-16 BDT
ASSETS				
Property, plant and equipment	12,580,448,273	12,174,531,868	4,623,567,173	4,637,275,835
Intangible assets	3,838,280	4,478,222	3,504,783	4,076,722
Capital work-in progress	700,888,744	575,984,731	611,680,367	537,396,771
Deferred tax asset	281,804,653	305,336,379	-	-
Investment in Subsidiary and Associate			2,258,282,773	2,258,282,773
Receivables from Omera Petroleum Ltd			1,083,152,505	1,052,939,380
Investment in bonds and shares	100,424,034	49,170,530	100,424,036	49,170,531
Total Non-Current Assets	**13,667,403,984**	**13,109,501,730**	**8,680,611,636**	**8,539,142,011**
Inventories	1,431,653,646	1,418,854,685	1,259,780,927	1,169,255,740
Trade and other receivables	1,138,514,622	1,159,444,637	964,245,229	845,925,832
Inter company receivables	1,014,373,642	903,795,721	1,071,415,225	1,060,152,518
Advances, deposits and prepayments	636,996,385	468,623,008	218,373,754	268,736,046
Advance income tax	1,744,548,643	1,695,170,946	1,744,548,643	1,695,170,946
Investments in fixed deposits	590,348,567	501,763,149	590,348,567	501,763,149
Cash and cash equivalents	627,264,322	953,901,135	198,386,198	406,820,167
Total Current Assets	**7,183,699,827**	**7,101,553,281**	**6,047,098,543**	**5,947,824,397**
TOTAL ASSETS	**20,851,103,811**	**20,211,055,011**	**14,727,710,179**	**14,486,966,408**
EQUITY AND LIABILITIES				
Share capital	2,742,441,800	2,742,441,800	2,742,441,800	2,742,441,800
Share premium	4,589,200,000	4,589,200,000	4,074,000,000	4,074,000,000
Retained earnings	2,376,136,544	1,875,887,268	2,698,296,564	2,225,449,853
Total Shareholder Equity	**9,707,778,344**	**9,207,529,068**	**9,514,738,364**	**9,041,891,653**
Non-controlling interest	544,462,784	529,896,907		
Total Equity	**10,252,241,127**	**9,737,425,976**	**9,514,738,364**	**9,041,891,653**
Liabilities				
Deferred tax liabilities	373,335,094	380,603,491	373,335,094	380,603,491
Long term loan	1,459,287,719	1,597,282,007		
Obligation under Finance Lease	134,610,942	41,891,397		
Total Non-Current Liabilities	**1,967,233,755**	**2,019,776,895**	**373,335,094**	**380,603,491**
Short term portion of long term loan	572,943,171	572,943,171		
Short term loan	3,348,633,273	3,292,049,877	1,913,124,805	2,129,215,941
Bank Overdraft	61,737,454	28,263,083	61,737,454	28,263,083
Trade creditors	1,898,426,055	1,823,221,565	314,146,093	300,038,424
Provision for Income Tax	2,247,471,418	2,080,693,353	2,237,854,990	2,072,367,930
Subscription money payable	14,950,838	14,973,723	14,950,838	14,973,723
Dividend payable	38,506,041	294,442,718	38,506,041	294,442,718
Other liabilities	448,960,679	347,264,650	259,316,501	225,169,444
Total Current Liabilities	**8,631,628,928**	**8,453,852,140**	**4,839,636,721**	**5,064,471,264**
Total Liabilities	**10,598,862,684**	**10,473,629,035**	**5,212,971,815**	**5,445,074,755**
TOTAL EQUITY AND LIABILITIES	**20,851,103,811**	**20,211,055,011**	**14,727,710,179**	**14,486,966,408**
Net Asset Value (NAV)	**35.40**	**33.57**	**34.69**	**32.97**

Un-Audited Consolidated Statement of Changes in Equity For the period ended 30 September 2016

(Amount in BDT)

Consolidated

Particulars	Share Capital	Share Premium	Share Money Deposit	Retained Earnings	Non Controlling Interest	Equity (Total)
Balance at 1 July 2015	**2,742,441,800**	**4,589,200,000**	**610,250,000**	**1,061,757,508**	(25,060,999)	8,978,588,309
Forex adjustment of share capital					(8,831,678)	(8,831,678)
Total comprehensive income for the period				162,220,624	(60,148,097)	102,072,526
Balance at 30 September 2015	**2,742,441,800**	**4,589,200,000**	**610,250,000**	**1,223,978,132**	**(94,040,774)**	**9,071,829,157**
Balance as on 01 July 2016	**2,742,441,800**	**4,589,200,000**		**1,875,887,268**	**529,896,907**	**9,737,425,975**
Total comprehensive income for the period				500,249,277	14,565,876	**514,815,152**
Balance at 30 September 2016	**2,742,441,800**	**4,589,200,000**	**-**	**2,376,136,544**	**544,462,783**	**10,252,241,127**

MJLBL

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Share Money Deposit	Retained Earnings	Equity (Total)
Balance as on 01 July 2015	**2,742,441,800**	**4,074,000,000**			**1,322,219,134**	8,138,660,934
Total Comprehensive Income for the period					278,596,394	278,596,394
Balance at 30 September 2015	**2,742,441,800**	**4,074,000,000**	**-**	**-**	**1,600,815,528**	**8,417,257,328**
Balance as on 01 July 2016	**2,742,441,800**	**4,074,000,000**			**2,225,449,852**	**9,041,891,652**
Total Comprehensive Income for the period					472,846,711	472,846,711
Balance at 30 September 2016	**2,742,441,800**	**4,074,000,000**	**-**	**-**	**2,698,296,563**	**9,514,738,363**

Un-Audited Statement of profit or loss and other comprehensive income For the period ended 30 September 2016

(Amount in BDT)

Particulars	Consolidated		MJLBL	
	01 Jul 2016 to 30 Sep 2016 BDT	01 Jul 2015 to 30 Sep 2015 BDT	01 Jul 2016 to 30 Sep 2016 BDT	01 Jul 2015 to 30 Sep 2015 BDT
Revenue	3,052,587,969	2,290,739,660	2,099,436,427	1,953,271,778
Less: VAT	256,610,804	221,622,740	246,532,064	218,541,703
Net Revenue	2,795,977,165	2,069,116,920	1,852,904,363	1,734,730,075
Less: Cost of Revenue	1,794,567,071	1,550,677,282	1,132,497,534	1,188,202,869
Gross profit	1,001,410,094	518,439,638	720,406,829	546,527,206
Add: Other income	37,489,154	1,226,060	33,060,107	(111,583)
	1,038,899,248	519,665,698	753,466,936	546,415,623
Less: Administrative and selling expenses	229,325,323	212,104,008	111,936,199	193,281,718
Financial charges	106,601,486	96,827,771	10,465,364	7,552,261
	335,926,809	308,931,779	122,401,562	200,833,980
Profit before tax	702,972,439	210,733,919	631,065,374	345,581,643
Less: Provision for Income Tax				
Current tax	166,693,790	115,897,747	165,487,060	115,897,747
Deferred tax	16,263,329	(7,236,355)	(7,268,397)	(7,236,355)
	182,957,119	108,661,392	158,218,663	108,661,393
Net Profit after Tax	**520,015,320**	**102,072,527**	**472,846,711**	**236,920,251**
Other Comprehensive Income	(5,200,168)			
Total Comprehensive Income	**514,815,153**	**102,072,527**	**472,846,711**	**236,920,251**
Non Controlling Interest (Share of operating profit/(loss)	14,565,876	(60,148,097)		
Total Comprehensive Income attributable to Ordinary Share Holders	500,249,277	162,220,624		
	514,815,152	**102,072,526**	-	-
Earning per share (EPS) -Basic	**1.83**	**0.59**	**1.72**	**0.86**
Earning per share (EPS) - (Annualized)	**7.32**	**2.36**	**6.88**	**3.44**

Un-Audited Consolidated Statement of Cash Flows For the period ended 30 September 2016

(Amount in BDT)

Particulars	Consolidated		MJLBL	
	01 Jul 2016 to 30 Sep 2016 BDT	01 Jul 2015 to 30 Sep 2015 BDT	01 Jul 2016 to 30 Sep 2016 BDT	01 Jul 2015 to 30 Sep 2015 BDT
Cash flows from operating activities:				
Cash received from trade and other receivables	3,095,969,044	1,920,629,633	1,754,822,673	1,562,961,814
Payroll and other payments to employees	(84,913,479)	(146,039,223)	(64,444,797)	(100,633,280)
Payment to trade and other payables	(1,656,122,813)	(2,115,919,511)	(1,094,191,966)	(1,412,550,400)
Payment for administrative and selling expenses	(430,422,086)	(163,891,396)	(48,080,138)	(62,020,454)
Finance expenses paid	(61,935,892)	(147,625,310)	(1,864,604)	(5,253,335)
Income tax paid	(49,377,697)	(51,718,457)	(49,377,697)	(51,718,457)
Received against other business income	4,778,327	1,130,514	403,250	1,117,919
A. Net cash flows from operating activities	**817,975,404**	**(703,433,749)**	**497,266,719**	**(68,096,192)**
Cash flow from investing activities				
Payment against capital work-in progress	(155,192,124)	(110,389,611)	(104,571,707)	(94,440,774)
Proceeds from sale of fixed assets	-	879,999	-	879,999
Encashment of FDR & Bonds/(Investment in FDR & Bonds)	(88,585,418)	(39,650,146)	(88,585,418)	874,220,944
Investment in Subsidiary	-	7,701,376	-	(688,248,306)
Inter-Company payment	(116,257,145)	(1,152,702)	(41,475,833)	(415,156,740)
Investments	(51,253,505)	(26,991,394)	(51,253,505)	(26,991,394)
Acquisition of fixed assets	(533,981,931)	116,305,537	(9,909,963)	(12,444,751)
B. Net cash used in investing activities	**(945,270,123)**	**(53,296,942)**	**(295,796,427)**	**(362,181,022)**
Cash flows from financing activities:				
Financial income received	28,672,067	(18,673,181)	28,672,067	(19,150,332)
Long term debt	(45,274,743)	(37,544,507)	-	-
Subscription money paid	(22,886)	(19,411)	(22,886)	(19,411)
Dividend paid	(255,936,677)	(24,983,861)	(255,936,677)	(24,983,861)
Short term loan	39,804,096	615,782,542	(216,091,136)	314,851,981
Bank overdraft	33,474,371	75,282,948	33,474,371	66,878,151
C. Net cash flows from financing activities	**(199,283,772)**	**609,844,530**	**(409,904,262)**	**337,576,528**
Net increase in cash and cash equivalent (A+B+C)	(326,578,491)	(146,886,161)	(208,433,969)	(92,700,687)
Cash and cash equivalent at beginning of the Period	953,842,813	534,914,959	406,820,167	425,616,113
Cash and cash equivalent at end of the Period	**627,264,322**	**388,028,799**	**198,386,198**	**332,915,426**
Net Operating Cash Flow Per Share (NOCFPS)	**2.98**	**(2.56)**	**1.81**	**(0.25)**
Net Operating Cash Flow Per Share -Annualized	**11.92**	**(10.24)**	**7.24**	**(1.00)**

The details of the published 1st Quarter Financial Statements can be available in the website of the company. The address of the website is www.mobilbd.com

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