MJL Bangladesh Limited

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

First Quarter Financial Statements (Un-audited) 2016

Un-Audited Consolidated Statement of Financial Position As at 31st March 2016

Taka in Thousand

	MJLBL Consolidated		MJLBL	
	31.03.2016 Taka	31.12.2015 Taka	31.03.2016 Taka	31.12.2015 Taka
ASSETS				
Property, Plant and Equipments	11,737,199	11,582,719	4,650,920	4,695,908
Intangible Assets	5,182	5,758	4,649	5,221
Capital Work-in Progress	714,124	670,045	537,189	493,524
Investment in Subsidiary and Associate	-	-	2,250,616	2,250,616
Receivables from Omera Petroleum Ltd	-	-	1,224,086	1,144,827
Deferred tax asset	294,507	267,341		
Investment in Bonds and Shares	50,210	37,136	50,210	37,136
Total Non-Current Assets	**12,801,222**	**12,562,999**	**8,717,670**	**8,627,231**
Inventories	1,252,984	1,742,829	968,144	1,444,804
Receivables	691,399	505,713	566,409	390,450
Inter Company Receivables	761,312	687,947	889,620	820,866
Advances, Deposits and Prepayments	297,134	331,749	124,943	181,689
Advance Income Tax	1,646,963	1,609,478	1,646,963	1,609,478
Investments in Fixed Deposits	685,017	1,411,248	685,017	1,411,248
Cash and Cash Equivalents	276,079	209,828	232,158	143,740
Total current assets	5,610,888	6,498,792	**5,113,254**	**6,002,276**
TOTAL ASSETS	**18,412,110**	**19,061,791**	**13,830,924**	**14,629,507**
EQUITY AND LIABILITIES				
Share capital	2,742,442	2,742,442	2,742,442	2,742,442
Share premium	4,589,200	4,589,200	4,074,000	4,074,000
Share money deposits	610,250	610,250	-	-
Retained earnings	2,151,410	1,737,425	2,491,150	2,045,863
	10,093,302	**9,679,316**	**9,307,592**	**8,862,305**
Non-controlling interest	(78,793)	(60,046)		
Total Equity	**10,014,509**	**9,619,271**		
Liabilities				
Deferred tax liabilities	389,098	397,480	389,098	397,480
Long term loan	1,326,308	1,300,697		
Obligation under Finance Lease	5,686	-	-	-
Total non-current liabilities	**1,721,092**	**1,698,177**	**389,098**	**397,480**
Current Portion of Long Term Loan	455,637	381,172	-	-
Short Term Loan	2,716,352	4,278,789	1,767,055	3,204,561
Bank Overdraft	28,880	29,853	28,880	29,853
Trade Creditors	1,101,532	972,741	189,986	174,886
Provision for Income Tax	1,887,975	1,731,810	1,880,766	1,725,270
Subscription Money Payable	15,022	15,031	15,022	15,031
Dividend Payable	24,933	25,184	24,933	25,184
Other Liabilities	446,180	309,763	227,592	194,937
Total current liabilities	**6,676,510**	**7,744,343**	**4,134,234**	**5,369,722**
Total liabilities	**8,397,601**	**9,442,520**	4,523,332	5,767,202
TOTAL EQUITY AND LIABILITIES	**18,412,110**	**19,061,791**	**13,830,924**	**14,629,507**
Net Asset Value(NAV)- Consolidated	**36.52**	**35.08**	**33.94**	**32.32**

Un-Audited Statement of Changes in Equity For the period ended 31 March 2016

Taka in Thousand

Particulars	Share Capital	Share Premium	Retained Earnings	Equity (Total)
Balance at 01 January 2015	**2,384,732**	**4,074,000**	**1,385,591**	7,844,323
Total Comprehensive Income for the period	-	-	300,006	300,006
Balance as at 31 March 2015	**2,384,732**	**4,074,000**	**1,685,597**	**8,144,329**
Balance at 01 January 2016	**2,742,442**	**4,074,000**	**2,045,863**	**8,862,305**
Total Comprehensive Income for the period	-	-	445,287	445,287
Balance as at 31 March 2016	**2,742,442**	**4,074,000**	**2,491,150**	**9,307,592**

Un-Audited Consolidated Statement of Changes in Equity For the period ended 31 March 2016

Taka in Thousand

Particulars	Share Capital	Share Premium	Share Money Deposit	Retained Earnings	Non Controlling Interest	Equity (Total)
Balance at 01 January 2015	**2,384,732**	**4,074,000**	**757,800**	**1,294,255**	-	8,510,787
Ordinary Share Capital	-	-	-	-	84,246	84,246
Total Comprehensive Income for the period	-	-	-	195,654	(57,151)	138,503
Balance at 31 March 2015	**2,384,732**	**4,074,000**	**757,800**	**1,489,909**	**27,095**	**8,733,536**
Balance at 01 January 2016	**2,742,442**	**4,589,200**	**610,250**	**1,737,425**	-	9,679,316
Ordinary Share Capital	-	-	-	-	90,405	90,405
Total Comprehensive Income	-	-	-	413,985	(169,198)	244,787
Balance at 31 March 2016	**2,742,442**	**4,589,200**	**610,250**	**2,151,410**	**(78,793)**	**10,014,509**

Un-Audited Consolidated Statement of Profit or Loss and Other Comprehensive Income For the period ended 31 March 2016

Taka in Thousand

	MJLBL Consolidated		MJLBL	
	Jan-Mar 2016 Taka	Jan- Mar 2015 Taka	Jan-Mar 2016 Taka	Jan- Mar 2015 Taka
Revenue	2,822,454	2,299,323	2,279,363	2,155,504
Less: VAT	269,948	239,697	264,326	239,130
Net revenue	2,552,506	2,059,625	2,015,037	1,916,374
Less: Cost of revenue	1,758,331	1,614,772	1,326,485	1,368,585
Gross profit	**794,175**	**444,853**	**688,552**	**547,789**
Add: Other income	58,111	77,103	53,699	38,712
	852,286	521,956	742,251	586,501
Less: Administrative and selling expenses	211,749	160,222	122,417	118,480
Income from operation	**640,536**	**361,734**	**619,833**	**468,021**
Less: Financial charge	124,681	75,855	27,432	45,885
Profit before tax	515,856	285,879	592,401	422,135
Less: Provision for Income Tax				
Current tax	156,166	108,854	155,496	108,854
Deferred tax	(35,548)	13,275	(8,382)	13,275
	120,618	122,129	147,114	122,129
Net profit after tax	**395,238**	**163,750**	**445,287**	**300,006**
Less: Non Controlling Interest (Share of operating profit/(loss)	(18,748)	(31,904)		
Total Comprehensive Income attributable to Ordinary Share Holders	**413,985**	**195,654**	**445,287**	**300,006**
Earning per share (EPS) - Basic	**1.51**	**0.71**	1.62	1.09
Earning per share (EPS) - (Annualized)	**6.04**	**2.85**	**6.49**	**4.38**

Un-Audited Consolidated Statement of Cash Flows For the period ended 31 March 2016

Taka in Thousand

	MJLBL Consolidated		MJLBL	
	Jan to Mar 16 Taka	Jan to Mar 15 Taka	Jan to Mar 16 Taka	Jan to Mar 15 Taka
Cash flows from operating activities:				
Cash received from trade and other receivables	2,626,602	1,909,877	1,883,978	1,752,392
Payroll and other payments to employees	(78,922)	(89,566)	(64,436)	(57,885)
Payment to trade and other payables	(1,040,581)	(1,207,502)	(664,518)	(894,582)
Payment for administrative and selling expenses	(177,281)	(94,845)	(130,567)	(69,026)
Finance expenses paid	(122,451)	(71,173)	(25,188)	(41,193)
Income tax paid	(37,485)	(42,239)	(37,485)	(42,239)
Received against other business income	4,658	8,033	335	4,055
A. Net cash flows from operating activities	**1,174,541**	**412,585**	**962,120**	**651,522**
Cash flow from investing activities				
Payment against capital work in progress	(46,527)	(111,536)	(46,113)	(87,206)
Proceeds from sale of fixed assets	-	500	-	-
Encashment of FDR & Bonds/(Investment in FDR & Bonds)	726,231	351,822	726,231	500
Investment in Subsidiary	-	(498,716)	-	371,822
Inter-Company payment	(73,365)	-	(148,013)	(498,716)
Investments	(13,074)	(145,705)	(13,074)	(145,705)
Acquisition of fixed assets	(295,209)	(113,091)	(5,078)	(24,415)
B. Net cash used in investing activities	**298,057**	**(516,726)**	**513,953**	**(383,720)**
Cash flows from financing activities:				
Financial income received	56,860	57,181	51,084	56,912
Long term debt	-	(396,369)	-	(98,688)
Subscription money paid	(9)	(120)	-	-
Dividend paid	(251)	(3,458)	(9)	(120)
Short term loan	(1,562,048)	(60,402)	(251)	(3,458)
Bank overdraft	(973)	152,748	(1,437,506)	(555,311.02)
Long term loan (project)	100,075	234,574	(972.73)	146,030.72
C. Net cash flows from financing activities	**(1,406,347)**	**(15,846)**	**(1,387,654)**	**(454,634)**
Net increase in cash and cash equivalent (A+B+C)	66,250	(119,986)	88,418	(186,832)
Cash and cash equivalent at beginning of the year	209,828	308,470	143,740	304,289
Cash and cash equivalent at end of the year	**276,079**	**188,483**	**232,158**	**117,457**
Consolidated net Operating Cash Flow Per Share (NOCFPS)	**4.28**	**1.50**	**3.51**	**2.38**

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