MJL Bangladesh Limited

Un-audited Consolidated Financial Statements

As at and for the period ended 31 December 2018

AMAR STOCK

MJL Bangladesh Limited and its Subsidiaries
Un-audited Consolidated Statement of Financial Position
As of 31 December 2018

	Note	31.12.2018 Taka	30.06.2018 Taka
ASSETS			
Property, plant and equipment	3	19,652,197,955	18,729,778,999
Intangible assets	4	4,519,105	7,793,021
Capital work-in progress	5	1,581,534,345	1,576,191,855
Investment in Subsidiary and Associate	7	183,456,394	182,889,812
Investment in bonds and shares	8	1,048,241	8,943,071
Total Non-Current Assets		**21,422,756,040**	**20,505,596,758**
Inventories	9	2,564,244,565	2,217,792,197
Trade and other receivables	10	1,361,625,331	1,283,148,674
Investment in bonds and shares	8.1	68,083,744	70,770,633
Inter Group/company receivables	11	1,531,396,573	1,510,757,526
Advances, deposits and prepayments	12	1,493,114,450	1,118,370,553
Advance income tax	13	2,884,573,551	2,567,539,312
Investments in fixed deposits	14	165,262,514	302,336,024
Cash and cash equivalents	15	644,470,147	507,536,158
Total Current Assets		**10,712,770,875**	**9,578,251,076**
TOTAL ASSETS		**32,135,526,915**	**30,083,847,834**
EQUITY AND LIABILITIES			
Share capital	16	3,167,520,270	3,016,685,980
Share premium		4,589,200,000	4,589,200,000
Retained earnings	17	3,080,608,585	3,703,262,183
		10,837,328,855	**11,309,148,163**
Non-controlling interest	18	1,371,280,725	1,122,259,306
Total Equity		**12,208,609,580**	**12,431,407,469**
Liabilities			
Deferred tax liabilities	19	645,455,797	464,296,170
Long term loan (Net off current portion)		2,411,561,521	808,893,908
Obligation under finance lease (Net off current portion)		81,316,483	114,114,037
Advance lease rental against cylinder - Net off current maturity		2,144,216,090	2,581,416,014
Total Non-Current Liabilities		**5,282,549,891**	**3,968,720,129**
Long term loan (Current portion)		1,098,699,518	488,855,729
Obligation under finance lease (Current portion)		51,813,120	39,197,781
Advance lease rental against cylinder - Current maturity		724,533,208	475,014,859
Short term loan	20	7,386,389,606	7,489,911,387
Bank overdraft	21	34,302,225	136,957,508
Trade creditors	22	820,574,386	1,116,242,673
Provision for income tax	23	3,597,321,923	3,327,327,748
Subscription money payable		15,163,297	15,173,185
Dividend payable		321,070,555	39,021,759
Other liabilities	24	594,499,606	556,017,607
Total Current Liabilities		**14,644,367,444**	**13,683,720,236**
Total Liabilities		**19,926,917,335**	**17,652,440,365**
TOTAL EQUITY AND LIABILITIES		**32,135,526,915**	**30,083,847,834**
Net Asset Value (NAV) - Consolidated	32	**34.21**	**37.49**
Restated Net Asset Value-Consolidated			**35.70**

The annexed notes form an integral part of these consolidated financial statements.

Head of Finance & Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

AMARSTOCK

MJL Bangladesh Limited

Un-audited Statement of Financial Position

As of 31 December 2018

	Note	31.12.2018 Taka	30.06.2018 Taka
ASSETS			
Property, Plant and Equipment	3A	6,441,674,394	6,363,406,050
Intangible assets	4A	296,408	600,398
Capital work-in progress	5A	652,805,404	476,984,106
Investment in Subsidiaries and Associate	7A	3,065,570,663	2,280,414,413
Investment in Bonds and Shares	8A	1,048,241	8,943,071
Total Non-Current assets		**10,161,395,110**	**9,130,348,038**
Inventories	9A	1,406,904,363	1,420,945,122
Receivables	10A	1,230,332,067	1,151,647,340
Investment in Bonds and Shares	8A.1	68,083,744	70,770,633
Inter company receivables	11A	2,047,790,248	2,967,811,508
Advances, deposits and prepayments	12A	506,816,757	332,144,968
Advance income tax	13A	2,884,573,551	2,567,539,312
Investments in fixed deposits	14A	165,262,514	302,336,024
Cash and cash equivalents	15A	152,211,686	331,545,252
Total Current Assets		**8,461,974,929**	**9,144,740,160**
TOTAL ASSETS		**18,623,370,039**	**18,275,088,198**
EQUITY AND LIABILITIES			
Equity			
Share capital	16	3,167,520,270	3,016,685,980
Share premium		4,074,000,000	4,074,000,000
Retained earnings	17A	2,734,799,792	3,528,751,389
Total equity		**9,976,320,062**	**10,619,437,369**
Liabilities			
Deferred tax liabilities	19A	417,386,420	401,687,885
Long term loan		694,801,625	-
Total Non-Current liabilities		**1,112,188,045**	**401,687,885**
Short term loan	20A	2,819,804,340	3,147,677,334
Long term loan (Current portion)		231,600,542	
Bank overdraft	21A	20,046,178	136,957,508
Trade creditors	22A	366,711,085	337,236,322
Provision for income tax	23A	3,517,705,060	3,283,559,447
Subscription money payable		15,163,297	15,173,185
Unpaid dividend		321,070,555	39,021,759
Other liabilities	24A	242,760,875	294,337,389
Total current liabilities		**7,534,861,932**	**7,253,962,944**
Total liabilities		**8,647,049,977**	**7,655,650,829**
TOTAL EQUITY AND LIABILITIES		**18,623,370,039**	**18,275,088,198**
Net asset value (NAV)	32A	**31.50**	**35.20**
Net asset value (NAV)-Restated			**33.53**

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

MJL Bangladesh Limited and its Subsidiaries

Un-audited Consolidated Statement of Profit or Loss and Other comprehensive income

For the period ended 31 December 2018

	Notes	Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
Revenue		10,984,663,905	8,982,767,112
Less: VAT		623,704,714	567,843,863
Net revenue	26	10,360,959,191	8,414,923,249
Less: Cost of revenue	27	8,083,893,317	6,250,875,174
Gross profit		2,277,065,875	2,164,048,075
Add: Other income	28	145,211,931	138,777,201
		2,422,277,805	2,302,825,276
Less: Administrative and selling expenses	29	582,838,708	528,661,164
Income from operation		1,839,439,099	1,774,164,112
Less: Financial charge	30	395,571,952	324,902,171
Profit before tax		1,443,867,147	1,449,261,941
Less: Provision for income tax			
Current tax	23	269,994,175	253,987,170
Deferred tax		181,159,628	166,335,932
		451,153,803	420,323,102
Net profit after tax		**992,713,344**	**1,028,938,839**
Other comprehensive income	2.10	(15,221,284)	3,188,327
Total comprehensive income		**977,492,061**	**1,032,127,166**
Non Controlling Interest (Share of operating profit/(loss)		91,802,669	127,900,553
Comprehensive income attributable to ordinary shareholders		885,689,392	904,226,613
		977,492,061	**1,032,127,166**
Consolidated Earnings Per Share (EPS) - Basic	31	**2.82**	2.99
Consolidated Earnings Per Share (EPS) - Restated			2.85

The annexed notes form an integral part of these consolidated financial statements.

Head of Finance & Planning | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

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MJL Bangladesh Limited
Un-Audited Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2018

	Oct-Dec'18	Oct-Dec'17	Jul'18-Dec'18	Jul'17-Dec'17
	BDT	BDT	BDT	BDT
Revenue	5,656,955,098	4,638,656,021	10,984,663,905	8,982,767,112
Less: VAT	307,388,351	287,613,324	623,704,714	567,843,863
Net Revenue	5,349,566,747	4,351,042,697	10,360,959,191	8,414,923,248
Less: Cost of Revenue	4,044,641,979	3,335,286,678	8,083,893,317	6,250,875,174
Gross profit	1,304,924,768	1,015,756,019	2,277,065,875	2,164,048,075
Add: Other income	60,939,520	59,410,564	145,211,931	138,777,201
	1,365,864,288	1,075,166,583	2,422,277,805	2,302,825,276
Less: Administrative and selling expenses	336,687,418	283,591,982	582,838,708	528,661,164
Financial charges	191,848,647	145,485,029	395,571,952	324,902,171
	528,536,065	429,077,011	978,410,659	853,563,335
Profit before tax	837,328,223	646,089,572	1,443,867,147	1,449,261,941
Less: Provision for Income Tax				
Current tax	121,713,940	109,839,761	269,994,175	253,987,170
Deferred tax	154,996,009	81,790,930	181,159,628	166,335,932
	276,709,950	191,630,691	451,153,803	420,323,102
Profit after Tax	**560,618,273**	**454,458,881**	**992,713,344**	**1,028,938,839**
Other comprehensive income	(60,786,269)	2,778,589	(15,221,284)	3,188,327
Total comprehensive income	499,832,004	457,237,470	977,492,061	1,032,127,166
Earning per share (EPS) - Consolidated	1.46	1.23	2.82	2.85

Head of Finance and Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

MJL Bangladesh Limited

Un-audited Statement of profit or loss and other comprehensive income

For the period ended 31 December 2018

(Amount in Taka)

	Note	Jul'18-Dec'18				Jul'17-Dec'17
		Oil Tanker Unit	Manufacturing Unit	Trading Unit	Total	Total
Revenue		869,554,872	2,428,762,095	2,147,244,123	5,445,561,090	4,313,893,526
Less: VAT		-	312,179,701	276,500,833	588,680,534	524,037,596
Net revenue	26A	869,554,872	2,116,582,394	1,870,743,290	4,856,880,556	3,789,855,930
Less: Cost of revenue	27 A	789,894,978	1,376,862,600	1,430,976,748	3,597,734,326	2,693,595,447
Gross profit		79,659,894	739,719,794	439,766,542	1,259,146,230	1,096,260,483
Add: Other income	28A	-	58,669,627	51,855,204	110,524,831	126,727,957
		79,659,894	798,389,421	491,621,746	1,369,671,061	1,222,988,440
Less: Administrative and selling expenses	29A	44,820,934	134,731,398	119,082,470	298,634,802	274,258,616
Financial charges	30A	26,104,774	42,835,632	37,860,312	106,800,718	28,132,667
		70,925,708	177,567,030	156,942,782	405,435,520	302,391,283
Profit before tax		8,734,186	620,822,391	334,678,964	964,235,540	920,597,157
Less: Provision for income tax:						
Current tax	23A				234,145,613	248,136,706
Deferred tax	19A				15,698,535	(18,551,467)
					249,844,148	229,585,239
Net Profit after tax					**714,391,393**	**691,011,919**
Other comprehensive income					-	-
Total comprehensive income					**714,391,393**	**691,011,919**
Earnings per share (EPS) - Basic	31A				2.26	2.29
Earnings Per Share (EPS) - Restated						2.18

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning

Company Secretary

Director

Chief Executive Officer

Managing Director

AMARSTOCK

MJL Bangladesh Limited
Un-Audited Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2018

	Oct-Dec'18	Oct-Dec'17	Jul'18-Dec'18	Jul'17-Dec'17
	BDT	BDT	BDT	BDT
Revenue	2,873,571,118	2,147,842,842	5,445,561,090	4,313,893,526
Less: VAT	295,514,185	265,922,462	588,680,534	524,037,596
Net Revenue	2,578,056,932	1,881,920,380	4,856,880,556	3,789,855,930
Less: Cost of Revenue	1,973,384,352	1,374,842,253	3,597,734,326	2,693,595,447
Gross profit	604,672,581	507,078,127	1,259,146,230	1,096,260,483
Add: Other income	49,563,314	38,361,807	110,524,831	126,727,957
	654,235,895	545,439,934	1,369,671,061	1,222,988,440
Less: Administrative and selling expenses	192,211,977	152,792,273	298,634,802	274,258,616
Financial charges	47,692,770	8,489,190	106,800,718	28,132,667
	239,904,748	161,281,462	405,435,520	302,391,283
Profit before tax	414,331,147	384,158,472	964,235,541	920,597,157
Less: Provision for Income Tax				
Current tax	104,608,984	106,880,384	234,145,613	248,136,706
Deferred tax	8,827,529	(8,861,725)	15,698,535	(18,551,467)
	113,436,513	98,018,659	249,844,148	229,585,239
Profit after Tax	**300,894,634**	**286,139,813**	**714,391,393**	**691,011,917**
Other comprehensive income	-	-	-	-
Total comprehensive income	**300,894,634**	**286,139,813**	**714,391,393**	**691,011,917**
Earning per share (EPS) - Consolidated	**0.95**	**0.90**	**2.26**	**2.18**

Head of Finance and Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

MJL Bangladesh Limited and its Subsidiaries

Un-audited Consolidated statement of changes in equity

For the period ended 31 December 2018

(Amount in Taka)

Particulars	Share Capital	Share Premium	Share Money Deposit	Retained Earnings	Non Controlling Interest	Total Equity
Balance as on 01 July 2018	3,016,685,980	4,589,200,000	-	3,703,262,183	1,122,259,306	12,431,407,469
Share Capital Issued to NCI by OCL	-	-	-	-	-	-
Share money deposit					157,218,750	157,218,750
Dividend for the period	150,834,290			(1,508,342,990)	-	(1,357,508,700)
Total Comprehensive Income for the period	-	-	-	885,689,392	91,802,669	977,492,061
Share of R/E of MJL (S) Pte.Ltd.	-	-	-	-	-	-
Balance at 31 December 2018	3,167,520,270	4,589,200,000	-	3,080,608,585	1,371,280,725	12,208,609,580
Balance as on 01 July 2017	3,016,685,980	4,589,200,000	-	2,931,920,590	612,362,953	11,150,169,523
Dividend for the period	-			(1,357,508,691)		(1,357,508,691)
Share Capital Issued to NCI by OCL					250,000	250,000
Forex adjustment of share capital					-	-
Total Comprehensive Income for the period	-	-	-	904,226,613	127,900,553	1,032,127,167
Balance at 31 December 2017	3,016,685,980	4,589,200,000	-	2,478,638,512	740,513,506	10,825,037,998

The annexed notes form an integral part of these consolidated financial statements.

Head of Finance & Planning

Company Secretary

Director

Chief Executive Officer

Managing Director

AMARSTOCK

MJL Bangladesh Limited

Un-audited Statement of changes in equity

For the period ended 31 December 2018

(Amount in Taka)

Particulars	Share Capital	Share Premium	Retained Earnings	Equity Total
Balance as on 01 July 2018	**3,016,685,980**	**4,074,000,000**	**3,528,751,389**	**10,619,437,369**
Dividend for the period	150,834,290.00	-	(1,508,342,990)	(1,357,508,700.00)
Total Comprehensive Income for the period	-	-	714,391,393	714,391,393
Balance at 31 December 2018	**3,167,520,270**	**4,074,000,000**	**2,734,799,792**	**9,976,320,062**
Balance as on 01 July 2017	**3,016,685,980**	**4,074,000,000**	**3,125,530,593**	**10,216,216,573**
Dividend for the period	-	-	(1,357,508,691)	(1,357,508,691)
Total comprehensive income for the period	-	-	691,011,919	691,011,919
Balance at 31 December 2017	**3,016,685,980**	**4,074,000,000**	**2,459,033,821**	**9,549,719,801**

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

AMARSTOCK

MJL Bangladesh Limited and its Subsidiaries
Un-audited Consolidated statement of cash flows
For the period ended 31 December 2018

		Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
A.	**Cash flows from operating activities**		
	Cash received from revenue	10,287,377,630	9,515,863,835
	Payroll and other payments to employees	(301,897,082)	(315,223,048)
	Payment to suppliers	(7,502,587,981)	(6,532,305,501)
	Payment for admin & selling expenses	(1,175,781,606)	(659,343,914)
	Finance expenses paid	(408,079,081)	(279,300,223)
	Income tax paid	(317,034,239)	(111,637,600)
	Other business income	35,823,104	25,930,535
	Net cash flow from operating activities	**617,820,745**	**1,643,984,086**
B.	**Cash flow from investing activities**		
	Payment against Capital work-in progress	(1,272,214,324)	(1,775,439,029)
	Proceeds from sale of fixed assets	2,499,059	189,200
	Advance for land	(372,498,454)	(39,505,580)
	Investment in FDR	137,073,510	(317,012,578)
	Investment in Subsidiary	-	-
	Inter-Company payment	(34,511,468)	325,780,911
	Investment in bond and shares	9,693,000	8,262,665
	Investment income received	103,912,905	103,443,066
	Acquisition of fixed assets	(81,747,643)	(1,709,949,538)
	Net cash used in investing activities	**(1,507,793,415)**	**(3,404,230,883)**
C.	**Cash flows from financing activities**		
	Share capital issued	-	250,000
	Share Money Received	157,218,750	
	Long term debt	926,402,166	(275,231,902)
	Proceed from finance lease	(20,182,215)	
	Subscription money paid	(3,740)	(7,480)
	Dividend paid	(1,075,459,903)	(180,373,287)
	Short term loan	(144,522,351)	2,741,516,930
	Bank overdraft	(116,911,331)	15,265,748
	Long term loan	1,286,109,236	(147,658,956)
	Net cash used in financing activities	**1,012,650,613**	**2,153,761,052**
D.	**Net (decrease)/ increase in cash and cash equivalents (A+B+C)**	122,677,943	393,514,255
E.	Cash and cash equivalent at beginning of the year	507,536,158	513,578,060
F.	**Cash and cash equivalent at end of the year**	**630,214,101**	**907,092,315**
	Consolidated Net Operating Cash Flow Per Share (NOCFPS) - Basic	**1.95**	**5.45**
	Consolidated Net Operating Cash Flow Per Share (NOCFPS) - Restated		**5.19**

The annexed notes form an integral part of these Consolidated financial statements.

Head of Finance & Planning | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

AMARSTOCK

MJL Bangladesh Limited
Un-Audited Consolidated Statement of Cash Flows
For the period ended 31 December 2018

(Amount in BDT)

	Oct-Dec'18	Oct-Dec'17	Jul'18-Dec'18	Jul'17-Dec'17
	BDT	BDT	BDT	BDT
Cash flows from operating activities:				
Cash received from trade and other receivables	4,990,973,334	4,933,219,930	10,287,377,630	9,515,863,835
Payroll and other payments to employees	(122,202,528)	(150,132,415)	(301,897,082)	(315,223,048)
Payment to trade and other payables	(4,251,324,927)	(3,483,366,278)	(7,502,587,981)	(6,532,305,501)
Payment for administrative and selling expenses	(398,660,277)	(370,670,353)	(1,175,781,606)	(659,343,914)
Finance expenses paid	(207,277,742)	(122,685,439)	(408,079,081)	(279,300,223)
Income tax paid	(94,020,001)	(61,163,564)	(317,034,239)	(111,637,600)
Received against other business income	14,998,637	18,582,946	35,823,104	25,930,535
A. Net cash flows from operating activities	**(67,513,501)**	**763,784,831**	**617,820,747**	**1,643,984,086**
Cash flow from investing activities				
Payment against Capital work-in progress	(1,050,123,181)	(1,453,422,881)	(1,272,214,324)	(1,775,439,029)
Proceeds from sale of fixed assets	1,172,009	(0)	2,499,059	189,200
Advance for land	(161,981,654)	(36,187,480)	(372,498,454)	(39,505,580)
Investment in FDR	214,425,804	(51,198,447)	137,073,510	(317,012,578)
Investment in Subsidiary	-	-	-	-
Inter-Company payment	4,570,191	466,566,629	(34,511,468)	325,780,911
Investment in bond and shares	-	1,430,336	9,693,000	8,262,665
Investment income received	45,691,943	33,388,068	103,912,905	103,443,066
Acquisition of fixed assets	529,210,329	(684,520,569)	(81,747,643)	(1,709,949,538)
B. Net cash used in investing activities	**(417,034,560)**	**(1,723,944,343)**	**(1,507,793,415)**	**(3,404,230,883)**
Cash flows from financing activities:				
Share capital issued	-	250,000	-	250,000
Share money deposit	-	-	157,218,750	
Long term debt	(167,009,020)	(114,329,784)	926,402,166	(275,231,902)
Share premium received	(20,182,215)	-	(20,182,215)	-
Subscription money paid	(3,740)	(7,480)	(3,740)	(7,480)
Dividend paid	(1,075,411,720)	(180,369,547)	(1,075,459,903)	(180,373,287)
Short term loan	96,040,702	2,741,735,060	(144,522,351)	2,741,516,930
Bank overdraft	18,665,622	(893,246,931)	(116,911,331)	15,265,748
Long term loan	1,314,667,776	(146,726,156)	1,286,109,236	(147,658,956)
C. Net cash flows from financing activities	**166,767,405**	**1,407,305,162**	**1,012,650,612**	**2,153,761,052**
Net increase in cash and cash equivalent (A+B+C)	(317,780,656)	447,145,649	122,677,943	393,514,255
Cash and cash equivalent at beginning of the Period	947,994,758	459,946,666	507,536,158	513,578,060
Cash and cash equivalent at end of the Period	**630,214,101**	**907,092,315**	**630,214,101**	**907,092,315**
Net Operating Cash Flow Per Share (NOCFPS)	**(0.21)**	**2.41**	**1.95**	**5.19**

Head of Finance & Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

MJL Bangladesh Limited

Un-audited Statement of Cash Flows
For the period ended 31 December 2018

	Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
A. Cash flows from operating activities		
Cash received from revenue	4,645,228,645	4,091,837,952
Payroll and other payments to employees	(183,629,010)	(145,150,791)
Payment to Suppliers	(3,280,060,263)	(3,136,165,866)
Payment for admin & selling expenses	(138,205,714)	(290,522,614)
Finance expenses Paid	(137,048,402)	(17,377,223)
Income tax paid	(317,034,239)	(111,637,600)
Other Business Income	14,666,690	18,788,650
Net cash flow from operating activities	**603,917,708**	**409,772,508**
B. Cash flows from investing activities		
Payment against capital work-in progress	(197,188,992)	(1,472,446,332)
Proceeds from sale of fixed assets	1,199,059	189,200
Advance for land	(372,498,454)	(39,505,580)
Investment in FDR	137,073,510	(317,012,578)
Inter-Company payment	134,865,010	329,267,673
Investment in bond and shares	9,693,000	8,262,665
Investment income received	103,912,905	103,443,066
Acquisition of fixed assets	(6,461,511)	(3,601,483)
Net cash used in investing activities	**(189,405,473)**	**(1,391,403,369)**
C. Cash flows from financing activities		
Subscription Money Paid	(3,740)	(7,480)
Dividend paid	(1,075,459,903)	(180,373,287)
Long Term Debt	926,402,166	
Short term loan	(327,872,993)	1,744,167,212
Bank Overdraft	(116,911,331)	15,265,748
Net cash used in financing activities	**(593,845,800)**	**1,579,052,192**
D. Net cash decrease in cash and cash equivalents (A+B+C)	(179,333,566)	597,421,331
E. Cash & Cash equivalents at beginning of the year	331,545,252	92,260,029
F. Cash & Cash equivalents at end of the year	**152,211,686**	**689,681,360**
Net Operating Cash Flow Per Share (NOCFPS) - Basic	**1.91**	**1.36**
Net Operating Cash Flow Per Share (NOCFPS) - Restated		**1.29**

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

AMARSTOCK

MJL Bangladesh Limited
Un-Audited Statement of Cash Flows
For the period ended 31 December 2018

(Amount in BDT)

	Oct-Dec'18 BDT	Oct-Dec'17 BDT	Jul'18-Dec'18 BDT	Jul'17-Dec'17 BDT
Cash flows from operating activities:				
Cash received from Revenue	2,281,823,595	2,186,720,707	4,645,228,645	4,091,837,952
Payroll and other payments to employees	(91,626,578)	(72,627,253)	(183,629,010)	(145,150,791)
Payment to Suppliers	(1,726,851,656)	(1,633,438,105)	(3,280,060,263)	(3,136,165,866)
Payment for Admin & Selling Expenses	(87,721,379)	(237,256,213)	(138,205,714)	(290,522,614)
Finance Expenses Paid	(88,769,888)	(9,228,625)	(137,048,402)	(17,377,223)
Income Tax Paid	(94,020,001)	(61,163,564)	(317,034,239)	(111,637,600)
Other Business Income	5,587,785	12,370,394	14,666,690	18,788,650
A. Net cash flows from operating activities	**198,421,879**	**185,377,342**	**603,917,705**	**409,772,509**
Cash flow from investing activities				
Payment against Capital Work-in Progress	(127,541,454)	(1,416,791,457)	(197,188,992)	(1,472,446,332)
Proceeds from sale of fixed assets	1,172,009	(0)	1,199,059	189,200
Advance for Land	(161,981,654)	(36,187,480)	(372,498,454)	(39,505,580)
Encashment of FDR & Bonds/(Investment in FDR & Bonds)	211,125,804	(51,198,447)	137,073,510	(317,012,578)
Investment in Subsidiary	-	-	-	
Inter-Company payment	11,823,863	475,841,153	134,865,010	329,267,673
Investment in bond and shares	-	1,430,336	9,693,000	8,262,665
Financial Income received	45,691,943	33,388,068	103,912,905	103,443,066
Acquisition of fixed assets	(6,039,644)	(2,829,412)	(6,461,511)	(3,601,483)
B. Net cash used in investing activities	**(25,749,133)**	**(996,347,239)**	**(189,405,472)**	**(1,391,403,369)**
Cash flows from financing activities:				
Subscription Money Paid	(3,740)	(3,740)	(3,740)	(7,480)
Dividend paid	(1,075,411,720)	(180,155,157)	(1,075,459,903)	(180,373,287)
Short term loan	(67,872,698)	1,476,047,285	(327,872,993)	1,744,167,212
Bank Overdraft	18,665,622	16,198,548	(116,911,331)	15,265,748
Long term loan	926,402,166	-	926,402,166	-
C. Net cash flows from financing activities	**(198,220,369)**	1,312,086,936	**(593,845,800)**	1,579,052,192
Net increase in cash and cash equivalent (A+B+C)	(25,547,624)	501,117,039	(179,333,567)	597,421,333
Cash and cash equivalent at beginning of the Period	177,759,308	188,564,323	331,545,252	92,260,029
Cash and cash equivalent at end of the Period	**152,211,684**	**689,681,362**	**152,211,684**	**689,681,362**
Net Operating Cash Flow Per Share (NOCFPS)	0.63	0.59	1.91	1.29

Head of Finance & Planning

Chief Executive Officer

Company Secretary

Director

Managing Director

MJL Bangladesh Limited
Notes to the Financial Statements
As of and for the period from 01 July 2018 to 31December 2018

1. Background of the company

1.1 Company profile

Mobil Jamuna Lubricants Limited was incorporated on 03 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 from June 2011.

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 of its products in international market.

1.1.3 Vessel - MT Omera Queen

MT Omera Queen (MTOQ) is a Crude Oil Tanker previously named as Okeanis which had Greece flag, Port of Registry was Pireaus. Building of this ship was completed on 26th November 1997 by the TSU Works Universal Shipbuilding, Japan under Lloyds Register class. According to IPO declaration, MTOQ was purchased by MJL Bangladesh Limited under a Memorandum of Agreement dated 21st January 2011 and delivered to the owner on 21st March 2011. She took flag of Bangladesh on September 2011 and got Port of Registry at 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 2nd largest AFRAMAX Oil Tanker by a Bangladeshi Ship Owner and Bangladeshi Flagged vessel. Her present trading route is Persian Gulf and Arabian Sea.

Vessel - MT Omera Legacy

MT Omera Legacy (MTOL) is a Crude Oil Tanker previously named as AKTEA (IMO Number: 9291236) which had Greece flag, Port of Registry was CHIOS. Building of this ship was completed on 25th May 2005 by the Daewoo Ship building & Marine Engineering Co. Ltd, South Korea under Lloyds Register class. MTOL was purchased by MJL Bangladesh Limited under a Memorandum of Agreement dated 12 October 2017. She took flag of Bangladesh on August 2018 and got Port of Registry at 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 in Bangladeshi Flagged vessel. Her present trading route is Persian Gulf and Arabian Sea.

1.1.4 Description of subsidiaries and Associates

i. Omera Petroleum Limited (OPL):

Omera Petroleum Limited is a subsidiary of MJL Bangladesh Limited. MJL Bangladesh possesses 62.5% share of its shares. The company built 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 westside of 100 Feet wide Khulna-Mongla main road and East side of Pussur River. Primarily, the companyset

upthree satellite LPG bottling plants in three different locations of the country. The actual capacity of the plant is 300,000 MT.

ii. Omera Cylinders Limited (OCL):

Omera Cylinders Limited (OCL), a subsidiary of MJL Bangladesh Limited has set 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 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 in the process of industrialization of the country. The particulars of the LPG cylinder manufacturing plant are as follows:
Cylinder Sizes:
12.5 kg cylinders- 80% of total production
5.5 kg cylinders- 10% of total production
35 kg cylinders- 10% of total production
MJL Bangladesh possesses 98.77% share of its capital structure.

iii. MJL & AKT Petroleum Limited

MJL & AKT Petroleum Limited is a subsidiary Company of MJL Bangladesh Limited, incorporated in Myanmar to carry out business as the authorized importer, dealer and distributer of ExxonMobil Engine Oil. MJL Bangladesh Limited possesses 51% share of its capital structure.

iv.MJL (S) PTE.LTD.

MJL (S) PTE. LTD. is an associate company of MJL Bangladesh Limited, a limited laibility company incorporated and domiciled in the Repubic of Singapore, engaged in the business of wholesale and trading of petroleum and related products. MJL Bangladesh possesses 25% share of its capital structure.

2. Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), and the Companies Act, 1994 and Securities andExchange Rules 1987. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from those prescribed by the Companies Act 1994. However, such differences are not material and management views IFRS titles and formats which give better presentation to the shareholders.

2.2 Reporting period

The financial period of the company covers one year from 01 July 2018 to 31December2018.

2.3 Inventories

Inventories are valued in accordance with IAS-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 amounts of those inventories are recognized in the period in which the related revenue is recognized.

2.4 Statement of cash flows

Statement of cash flows is prepared principally in accordance with IAS-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.

2.5 Use of estimates and judgments

In the preparation of the financial statements management required to make judgments, estimates and assumptions as per IAS 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.6 Events 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 shareholders. 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.

2.7 Taxation

Provision for current taxation

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2018 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 IAS-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. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

2.8 Property, plant and equipment

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 IAS-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.

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 equipment are recognized in the profit and loss account as incurred.

Depreciation

Depreciation is charged for the period at the following rates on straight line method on all property, plant and equipment and no depreciation is charged on land and Work in progress:

Category of fixed assets	Rate of depreciation
Land	Nil
Building	5-10%
IT equipment	33%
Motor Vehicle	20%
Office equipment	20%
Plant and machinery	4-10%
Furniture and fixture	20%
Oil tanker	7.69-8.33%
Software	20%

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

2.9 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 entity and the cost of the assets can be measured reliably.

ii. Software represents the value of computer application software licensed for the use of the company. Intangible assets are carried at its cost, less accumulated amortization and impairment loss (if any).

iii. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are incurred in customizing the software for its intended use.

iv. Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

v. ERP software named Lubes Enterprise Information Systems (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 useful life of 5 (five) years commencing from the date of the application software is available for use over the best estimate of its useful economic life.

2.10 Revenue recognition

i. Sales revenue

In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue of freight from the Vessel (M.T. Omera Queen) is recognized at invoice date.

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.

iv. Other Comprehensive Income

Revenues, expenses, gains and losses appear in other comprehensive income when they have not yet been realized. It is particularly valuable for understanding ongoing changes in the fair value of a company's assets. Foreign currency translations loss and gain on investment in MJL & AKT Petroleum Co. Ltd. has been recorded as other comprehensive income.

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 IAS-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 provident 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. The company introduced contributory Provident Fund Scheme from September 2009.

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 IAS-19 "Employee Benefits". The company introduced Gratuity Scheme from June 2010.

iii. Workers Profit Participation Fund

According to amended Labour Act 2013, the company is required to set up "Worker's Profit Participation Fund" and transfer 5% of the net profits to this fund to be disbursed and/or utilized in accordance with the provision of the Act. The Bangladesh Energy Companies Association, on behalf of our Company and other member companies, has filed an appeal with the Government of Bangladesh for amendment/ waiver of the application of the "Worker Participation Fund" in respect of the energy companies in Bangladesh. The matter is at appeal stage now pending before the concerned government authority for decision. In absence of satisfactory response from the government authority and/or any claim from competent authorities such as the Directorate of Labour/National Board of Revenue, the company may proceed on with filing writ petition in this matter for appropriate relieffrom the High Court Division, Supreme Court of Bangladesh. The company expects to finalize this matter very soon. Accordingly no provision has been made in the financial statements for this obligation.

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 have been calculated in accordance with IAS 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 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 IAS 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 or of any debentures of the company. Share premium was shown in accounts after deduction of income tax @3% on share premium as per Finance Act-2011.

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 have been allocated between trading, manufacturing and shipping units on the basis of proportionate sales revenue.

2.19 Determination and presentation of operating segment

Details of product-wise segment reporting as required by IFRS 8-"Operating segments" is followed.

2.20 Contingencies

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

There are certain pending tax and VAT claims made against the Company, which will be settled through the legal process in due course. These are being vigorously defended by the Company. The management has not considered it necessary at the reporting date to make provisions in the financial statements in respect of any of these claims.

Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain recognition should take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

2.21 Approval of financial statements

The financial statements were approved by the Board of directors on27 January 2019.

2.22 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 presentation.

iii. The number of employees drawing Tk.3,000 or more per month during the year ended 31December 2018 was 222 (June 2018: 219).

AMAR STOCK

		31.12.2018 Taka	30.06.2018 Taka
3	**Consolidated Property, plant and equipment**		
A.	**Cost**		
	Opening Balance	22,099,192,658	17,372,763,668
	Add: Addition during the year	1,564,543,519	4,727,934,904
		23,663,736,177	22,100,698,572
	Less: Disposal/adjustment during the year	(7,864,950)	(1,275,338)
	Adjustment of exchange rate	(5,207,253)	(230,576)
	Total (A)	23,650,663,974	22,099,192,658
B.	**Accumulated depreciation**		
	Opening Balance	3,369,413,659	2,267,365,269
	Add: Addition during the year	637,066,348	1,103,321,840
		4,006,480,007	3,370,687,109
	Less: Adjustment/disposal during the year	(5,996,297)	(1,191,034)
		4,000,483,710	3,369,496,075
	Adjustment of exchange rate	(2,017,691)	(82,416)
	Total (B)	3,998,466,019	3,369,413,659
C.	**Written Down Value (A-B)**	**19,652,197,955**	**18,729,778,999**

A schedule of consolidated property, plant & equipment is given in Annexure-A.

3A	**Property, Plant & Equipment**		
A.	**Cost**		
	Opening balance	7,916,329,157	6,093,544,351
	Add: Addition during the year	243,972,995	1,823,979,966
		8,160,302,152	7,917,524,317
	Less: Adjustment/ Disposal during the year	(4,197,684)	(1,195,160)
	Total (A)	8,156,104,468	7,916,329,157
B.	**Accumulated depreciation**		
	Opening balance	1,552,923,107	1,277,057,815
	Add: Charged during the year	165,704,640	277,008,865
		1,718,627,747	1,554,066,680
	Less: Adjustment/ Disposal during the year	(4,197,673)	(1,143,573)
	Total (B)	1,714,430,074	1,552,923,107
C.	**Written down value (A-B)**	**6,441,674,394**	**6,363,406,050**

A schedule of property, plant & equipment is given in Annexure-A.

4	**Consolidated Intangible assets**		
A.	**Cost**		
	Opening balance	31,039,355	30,833,105
	Add: Addition during the year	219,750	206,250
	Total (A)	**31,259,105**	**31,039,355**
B.	**Accumulated Amortization**		
	Opening balance	23,246,334	15,303,756
	Add: Charged during the year	3,493,666	7,942,578
	Total (B)	**26,740,000**	**23,246,334**
C.	**Written down value (A-B)**	**4,519,105**	**7,793,021**

A schedule of consolidated intangible assets is given in annexure-B.

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			31.12.2018 Taka	30.06.2018 Taka
4A	**Intangible assets**			
	A. Cost			
	Opening balance		11,438,794	11,438,794
	Add: Addition during the year		-	-
	Total (A)		**11,438,794**	**11,438,794**
	B. Accumulated Amortization			
	Opening balance		10,838,396	9,376,526
	Add: Charged during the year		303,990	1,461,870
	Total (B)		11,142,386	10,838,396
	C. Written down value (A-B)		**296,408**	**600,398**
	A schedule of intangible assets is given in annexure-B.			
5	**Consolidated capital work in progress**			
	Opening balance		1,576,191,855	1,051,877,448
	Add: Addition during the year		1,318,249,063	4,878,142,546
			2,894,440,918	5,930,019,995
	Less: Transferred during the year		1,312,906,573	4,353,828,140
			1,581,534,345	**1,576,191,855**
5A	**Capital work in Progress**			
	Opening balance		476,984,106	370,536,438
	Add: Addition during the year		198,554,712	1,621,628,754
			675,538,818	1,992,165,192
	Less: Transferred during the year		22,733,414	1,515,181,087
			652,805,404	**476,984,106**
6	**Consolidated Deferred Tax Assets**			
	Deferred tax asset - OPL		-	-
	Deferred tax asset - OCL		-	-
			-	-
7	**Consolidated investment in subsidiaries**			
	Investment in Omera Petroleum Ltd		1,858,489,582	1,073,333,332
	Investment in MJL & AKT Petroleum Co. Ltd		78,687,000	78,687,000
	Investment in Omera Cylinders Ltd		1,118,176,831	1,118,176,831
	Invstmnt in -Omera Gas One	(Note : 7.1)	152,675,798	151,357,201
	Investment in Omera Logistics Ltd.		8,250,000	8,250,000
	Investment in MJL (S) Pte.Ltd.	(Note : 7.2)	22,530,595	23,282,611
			3,238,809,807	**2,453,086,975**
	Less: Inter-company transaction		3,055,353,413	2,270,197,163
			183,456,394	**182,889,812**

7.1 Omera Petroleum Limited has invested in 50% share of Omera Gas One Limited (OGL) which is a joint venture of OPL and Saisan Co., Ltd. (A Japanese company founded in 1945). Omera Gas One Limited intends to fulfill the increasing demand of LPG in industrial, commercial and residential sectors by providing cutting edge solutions. OGL is engaged in the business of installation of LPG auto gas stations, LPG solutions for industrial and residential purposes through supply, installation and/or commissioning etc. at the site(s) of its client(s). Share of post acquisition profit has been recognised by following equity method.

7.2 MJL (S) PTE. LTD. is an associate company of MJL Bangladesh Limited, a limited laibility company incorporated and domiciled in the Repubic of Singapore, engaged in the business of wholesale and trading of petroleum and related products. MJL Bangladesh possesses 25% share of its capital structure. Share of post acquisition profit has been recognised by following equity method.

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			31.12.2018 Taka	30.06.2018 Taka
7A	**Investment in Subsidiaries**			
	Investment in Omera Petroleum Ltd		1,858,489,582	1,073,333,332
	Investment in MJL & AKT Petroleum Co. Ltd		78,687,000	78,687,000
	Investment in Omera Cylinders Ltd		1,118,176,831	1,118,176,831
	Investment in Omera Logistics Ltd.		8,250,000	8,250,000
	Investment in MJL (S) Pte.Ltd.		1,967,250	1,967,250
			3,065,570,663	**2,280,414,413**
8	**Consolidated investment in Zero Coupon Bond (Non Current Portion)**			
	MJL Bangladesh Limited		**1,048,241**	**8,943,071**
8.1	**Consolidated investment in Bonds and Shares (Current Portion)**			
	MJL Bangladesh Limited		**68,083,744**	**70,770,633**
8A	**Investment in Bonds and Shares**			
	Non Current Portion		1,048,241	8,943,071
	Current Portion		15,449,692	15,449,692
			16,497,933	**24,392,763**
8A.1	**Investment in Bonds and Shares**			
	Investments in Zero Coupon Bond (Current portion)		15,449,692	15,449,692
	Investment in Portfolio		21,629,740	20,816,629
	Investment in Prime Bank Securities Ltd		4,312	4,312
	Investments in Mutual Funds		31,000,000	34,500,000
			68,083,744	**70,770,633**
9	**Consolidated inventories**			
	MJL Bangladesh Limited		1,406,904,363	1,420,945,122
	Omera Petroleum Ltd		582,491,938	496,300,256
	Omera Cylinders Ltd		574,848,265	300,546,819
			2,564,244,565	**2,217,792,197**
9A	**Inventories**			
	Raw materials	(Note : 9A.1)	262,762,827	296,624,854
	Goods in transit	(Note : 9A.2)	194,561,175	218,557,573
	Work-in-progress	(Note : 9A.3)	31,505,249	33,600,040
	Finished goods	(Note : 9A.4)	806,730,974	705,838,639
	Vessel stocks	(Note : 9A.5)	111,344,138	166,324,017
			1,406,904,363	**1,420,945,122**
9A.1	**Raw materials**			
	Opening balance		296,624,854	408,469,345
	Add: Purchase during the year		893,623,664	1,359,229,249
			1,190,248,518	1,767,698,594
	Less: Consumption during the year		927,485,691	1,471,073,740
			262,762,827	**296,624,854**
9A.2	**Goods in transit**			
	Opening balance		218,557,573	139,540,852
	Add: Addition during the year		2,639,540,862	6,204,576,067
			2,858,098,435	6,344,116,919
	Less: Transferred during the year		2,663,537,260	6,125,559,346
			194,561,175	**218,557,573**
9A.3	**Work-in-progress**			
	Opening balance		33,600,040	31,939,803
	Add: Addition during the year		111,120,253	482,732,344
			144,720,293	514,672,147
	Less: Transferred during the year		113,215,044	481,072,107
			31,505,249	**33,600,040**

		31.12.2018 Taka	30.06.2018 Taka
9A.4	**Finished goods**		
	Opening balance	705,838,639	463,344,738
	Add: Addition during the year	2,984,860,514	4,877,374,419
		3,690,699,153	5,340,719,157
	Less: Cost of revenue during the year	2,883,968,178	4,634,880,518
		806,730,974	**705,838,639**
9A.5	**Vessel stocks**		
	Opening balance	166,324,017	29,683,745
	Add: Addition during the year	332,025,047	323,535,576
		498,349,064	353,219,320
	Less: Consumption during the year	387,004,926	186,895,303
		111,344,138	**166,324,017**
10	**Consolidated trade and other receivables**		
	Receivable from contract customers	466,364,936	407,025,950
	Receivable from Vessel	385,578,175	525,433,842
	Accrued interest receivable	3,866,773	12,238,015
	Other receivables	562,536,441	308,967,497
	Bank guarantee margin	1,813,892	101,683,893
		1,420,160,217	**1,355,349,197**
	Less: Set-off of subsidiaries' balance	58,534,886	72,200,523
		1,361,625,331	**1,283,148,674**
10A	**Receivables**		
	Receivable from contract customers	407,830,050	334,825,427
	Receivable from vessel freight	385,578,175	525,433,842
	Accrued interest receivables	3,866,773	12,238,015
	Other receivables	432,298,391	178,391,378
	Bank guarantee margin	758,678	100,758,678
		1,230,332,067	**1,151,647,340**
11	**Consolidated inter company receivables**		
	Omera Fuels Limited — Group Company	1,286,135,769	1,245,926,534
	Omera Home Appliance — Group Company	36,554,931	56,248,124
	Omera Cylinders Limited — Subsidiary of MJLBL	60,113,042	58,790,900
	Omera Petroleum Limited — Subsidiary of MJLBL	456,892,428	1,398,848,503
	MJL (Singapore) PTE. LTD — Group Company	130,268,630	133,994,405
	Omera Gas Stove Limited — Group Company	585,420	585,420
	Omera Logistics Ltd — Group Company	18,207,293	19,766,070
	Omera Steels Ltd — Group Company	59,618,154	46,038,366
	Omera Chemicals Ltd — Group Company	-	8,198,606
	Omera Gas One — Group Company	26,375	-
		2,048,402,042	**2,968,396,928**
	Less: Set-off of subsidiaries' balance	(517,005,470)	(1,457,639,403)
	Inter Company receivables-Group Company	**1,531,396,573**	**1,510,757,526**
11 A	**Inter company receivables**		
	Omera Fuels Limited — Group Company	1,286,135,769	1,245,926,534
	Omera Home Appliance — Group Company	36,554,931	56,248,124
	MJL (Singapore) PTE. LTD — Group Company	130,268,630	133,994,405
	Omera Petroleum Limited — Subsidiary of MJLBL	456,892,428	1,398,848,503
	Omera Cylinders Limited — Subsidiary of MJLBL	60,113,042	58,790,900
	Omera Logistics Ltd — Group Company	18,207,293	19,766,070
	Omera Steels Ltd — Group Company	59,618,154	46,038,366
	Omera Chemicals Ltd — Group Company	-	8,198,606
		2,047,790,248	**2,967,811,508**

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		31.12.2018 Taka	30.06.2018 Taka
12	**Consolidated advances, deposits and prepayments**		
	Advance to employees	22,103,294	24,706,848
	Advance to suppliers	268,751,980	177,772,061
	Advance for Land	402,640,629	246,285,965
	Prepaid expenses	7,418,781	14,742,639
	Security deposits	23,486,057	26,659,929
	Prepaid insurance premium	17,016,791	7,851,155
	Prepaid rent	445,526	33,526
	Prepayment	35,626,733	19,887,868
	VAT current account	2,159,406	2,837,992
	Advance income tax deducted at source	696,175,276	580,039,828
	Prepaid rent-leasehold land-mongla port	17,212,050	17,552,741
		1,493,114,450	**1,118,370,553**
12A	**Advances, deposits and prepayments**		
	Advance to employees	19,304,430	22,349,404
	Advance to suppliers	76,378,099	49,279,553
	Advance for Land	402,640,629	246,285,965
	Prepaid expenses	5,400,153	11,256,600
	Security deposits	3,093,446	2,973,446
		506,816,757	**332,144,968**
13	**Consolidated advance income tax**		
	MJL Bangladesh Limited	**2,884,573,551**	**2,567,539,312**
13A	**Advance income tax**		
	Opening balance	2,567,539,312	2,093,163,457
	Add: Paid during the year	317,034,239	474,375,855
		2,884,573,551	**2,567,539,312**
14	**Consolidated investment in fixed deposits**		
	MJL Bangladesh Ltd.	165,262,514	302,336,024
	Omera Petroleum Ltd	-	-
		165,262,514	**302,336,024**
14A	**Investments in fixed deposits**		
	Name of the bank		
	Prime Bank Limited	137,206,881	125,563,325
	Union Capital Limited	15,582,721	14,678,389
	One Bank Limited	12,472,911	92,225,348
	AB Bank Limited	1	69,868,962
	Al-Arafah Bank	1	-
		165,262,514	**302,336,024**
15	**Consolidated cash and cash equivalents**		
	Cash in hand	3,215,849	3,511,518
	Cash at bank	641,254,298	504,024,640
		644,470,147	**507,536,158**

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		31.12.2018 Taka	30.06.2018 Taka
15A Cash and cash equivalents			
Cash in hand		412,337	183,796
Cash at bank	(Note: 15A.1)	151,799,348	331,361,456
		152,211,686	**331,545,252**
15A.1 Cash at bank			
Bank name and type of account			
The Hongkong & Shanghai Banking Corporation Ltd- CD		5,348,847	23,775,407
The Hongkong & Shanghai Banking Corporation Ltd- STD		10,404,288	52,587,999
The Hongkong & Shanghai Banking Corporation Ltd- USD		2,439,076	126,169,044
The Hongkong & Shanghai Banking Corporation Ltd- -DIV'12		4,914,431	4,872,349
SCB-02-2083272-01-STD		201,266	201,611
Standard Chartered Bank-STD		6,763,082	4,530,185
SCB-32-2083272-01-Pre Savings A/c		24,377,971	
Standard Chartered Bank-CD		298,787	2,788,698
Trust Bank Limited-CD		920	920
Commercial Bank of Ceylon PLC-STD		7,035,553	7,770,694
Dhaka Bank Limited-STD		-	219,021
Prime Bank Limited-CD		7,087,342	9,054,556
Prime Bank-2209218006538-SB A/c-Ctg		299,655	
Prime Bank-2129111011021-CD Bogra		994	19,138
Premier Bank Limited-CD		-	958,930
CITI Bank NA-CD		2,938,131	-
CITI Bank N.A.-STD		1,844,560	2,146,951
CITI Bank N.A.-USD		15,054,807	17,291,417
AB Bank Limited-CD		-	-
Brac Bank Limited (EII)		1,617,775	1,610,711
Brac Bank Limited (IPO)		10,393,758	10,326,604
Brac Bank Limited ($)		4,286,723	4,276,388
Brac Bank Limited (€)		241,733	245,105
Brac Bank Limited (£)		381,703	394,672
BracB-1501201831146005 (Plus)		2,318,180	4,944,434
BracB-1501201831146006-CD A/c		-	230
BracB-1520201831146001(DIV-10)		5,283,510	5,287,325
BracB-1520201831146003(DIV-11)		4,544,874	4,546,975
BracB-1501201831146007-DIV-15		6,835,280	7,228,604
BracB-1526201831146001-DIV-Final 15		2,810,965	2,811,540
BracB-1510201831146001-DIV-16-17		5,115,760	5,553,051
BracB-1501201831146008-DIV-17-18		6,442,127	
BracB-1520201831146002- Fractn		2,056,224	113,664
EBL-1011360164857 (HPA Corp)		-	-
EBL -1041360356022-STD A/c		143,734	21,367,934
AB Bank-4009-774675-430 SND		233,251	233,251
BK-HSBC-MJLL-001-012087-070-DIV'13		5,201,768	5,158,059
BK-HSBC-MJLL-001-0120807-932-DIV'14		3,528,644	3,515,147
Bank Alfalah-0702-01701493-CD		-	261
Jamuna Bank Limited - CD 00010210015507		1,353,628	1,360,580
		151,799,348	**331,361,456**

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		31.12.2018 Taka	30.06.2018 Taka
16	**Share Capital**		
	Authorised Share Capital		
	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
	35,770,980 shares of Tk.10 each fully paid-up -Stock Dividend for 2014	357,709,800	357,709,800
	27,424,418 shares of Tk.10 each fully paid-up -Stock Dividend for 2015-2016	274,244,180	274,244,180
	15,083,429 shares of Tk.10 each fully paid-up -Stock Dividend for 2017-2018	150,834,290	-
		3,167,520,270	**3,016,685,980**

Details of shareholdings are as under:

Name of the shareholder	No. of share	% of holding		
EC Securities Limited	164,906,818	52.062	1,649,068,180	1,570,541,130
Jamuna Oil Company Limited	61,621,900	19.454	616,219,000	586,875,240
Parkesine Products Ltd.	7,025	0.002	70,250	66,910
Azam J. Chowdhury	7,025	0.002	70,250	66,910
Marina Yasmin Chowdhury	7,025	0.002	70,250	66,910
Tanjil Chowdhury	7,025	0.002	70,250	66,910
Dilruba Chowdhury	7,025	0.002	70,250	66,910
Others	90,188,184	28.474	901,881,840	858,935,060
	316,752,027	**100**	**3,167,520,270**	**3,016,685,980**

Slab wise number of shares	No. of shareholders	No. of shares	% of holding	% of holding
Less than 500	48,699	5,497,697	1.74	1.83
From 500 to 5,000	3,758	6,064,863	1.91	2.38
From 5,001 to 10,000	544	3,659,281	1.16	1.34
From 10,001 to 50,000	518	10,707,730	3.38	3.84
From 50,001 to 1,000,000	95	6,585,792	2.08	2.29
Above 1,000,000	136	284,236,664	89.73	88.33
	53,750	**316,752,027**	**100**	**100**

			31.12.2018 Taka	30.06.2018 Taka
17	**Consolidated retained earnings**			
	Opening Balance as reported as per last year's accounts		3,703,262,183	2,931,920,590
	Add/(Less) for prior year's restatements:			
	Foreign exchange gain		-	17,588,171
	Share of post acquisition loss - Omera Gas One	(Note - 7.1)	-	(5,756,649)
	Share of post acquisition profit - MJL (S) Ltd.	(Note - 7.2)	-	7,582,480
	Effect of translation gain/loss		-	256,093
	Restated/adjusted opening balance		3,703,262,183	2,951,590,685
	Add: Consolidated total comprehensive income during the period		885,689,392	2,109,180,189
			4,588,951,575	5,060,770,874
	Less: Dividend for the period 2016-2017		1,508,342,990	1,357,508,691
			3,080,608,585	**3,703,262,183**
17A	**Retained earnings**			
	Opening retained earnings		3,528,751,389	3,125,530,590
	Add: Total comprehensive income during the period		714,391,393	1,760,729,491
			4,243,142,782	4,886,260,081
	Less: Dividend for the period 2017-2018 and 2016-2017		1,508,342,990	1,357,508,691
			2,734,799,792	**3,528,751,389**

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		31.12.2018 Taka	30.06.2018 Taka
18	**Non-Controlling Interest**		
	Opening balance of NCI	1,122,259,306	625,274,616
	Add: Share capital issued	-	250,000
	Add: Share money deposit	157,218,750	313,875,000
	Add: Consolidated total comprehensive income during the period	91,802,669	182,859,691
		1,371,280,725	**1,122,259,306**
19	**Deferred tax liabilities**		
	MJL Bangladesh Ltd.	417,386,420	401,687,885
	Omera Petroleum Ltd	216,373,179	61,282,137
	Omera Cylinder Limited	11,696,198	1,326,148
		645,455,797	**464,296,170**

19 A	**Deferred tax liabilities**			**31.12.2018 Taka**
		Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
	Manufacturing and trading unit			
	Property, plant and equipment	536,668,389	332,607,374	204,061,015
	Intangible assets	296,408	187,484	108,924
	Investment in share	52,629,740	76,260,317	(23,630,577)
	Gratuity	(392,968)		(392,968)
		589,201,570	409,055,174	180,146,394
	Shipping unit			
	Oil Tanker	2,535,593,914	1,046,194,631	1,489,399,283
				1,669,545,677
	Applicable rate			**25.00%**
	Deferred Tax Liability/(Asset) as on 31 December 2018- Manufacturing and Tranding Unit			45,036,599
	Deferred Tax Liability/(Asset) as on 31 December 2018 - Shipping Unit			372,349,821
				417,386,420
	Manufacturing and trading unit:			
	Deferred Tax Liability/(Asset) as on 31 December 2018			45,036,599
	Deferred Tax Liability/(Asset) as on 30 June 2018			52,752,313
	Deferred Tax Expenses/(Income) for the period ended 31 December 2018			**(7,715,714)**
	Shipping unit:			
	Deferred Tax Liability/(Asset) as on 31 December 2018			372,349,821
	Deferred Tax Liability/(Asset) as on 30 June 2018			348,935,572
	Deferred Tax Expenses/(Income) for the period ended 31 December 2018			**23,414,249**
	Total deferred tax expenses/(income) during the period			**15,698,535**

			30.06.2018 Taka
	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary
Manufacturing and Trading Unit:			
Property, plant and equipment	585,130,560	352,806,148	232,324,412
Intangible assets	600,398	249,978	350,420
Investment in share	55,316,629	76,310,634	(20,994,004)
Gratuity	(671,575)	-	(671,575)
	640,376,013	429,366,760	211,009,253
Shipping unit			
M.T. Omera Queen	2,631,672,880	1,235,930,593	1,395,742,287
			1,606,751,540
Applicable rate			25.00%
Deferred Tax Liability/(Asset) as on 30 June 2018- Manufacturing and Trading Unit			52,752,313
Deferred Tax Liability/(Asset) as on 30 June 2018 - Shipping Unit			348,935,572
			401,687,885
Manufacturing Unit:			
Deferred Tax Liability/(Asset) as on 30 June 2018			52,752,313
Deferred Tax Liability/(Asset) as on 30 June 2017			67,331,742
Deferred Tax Income for the period ended 30 June 2018			**(14,579,429)**
Shipping Unit:			
Deferred Tax Liability/(Asset) as on 30 June 2018			348,935,572
Deferred Tax Liability/(Asset) as on 30 June 2017			288,325,794
Deferred Tax Income for the period ended 30 June 2018			**60,609,778**
Total deferred tax expenses/(income) during the period			**46,030,350**

20	**Consolidated short term loan**	**31.12.2018 Taka**	**30.06.2018 Taka**
	Loan against trust receipt:		
	Liability for import supply	292,166,024	34,192,885
		292,166,024	**34,192,885**
	Uses payment at sight loan (UPAS):		
	The Hong Kong and Shanghai Banking Corporation Limited	1,341,839,210	1,846,579,774
	Standard Chartered Bank	258,576,274	488,790,175
	Citibank NA	250,741,957	171,385,852
	Commercial Bank of Ceylon Limited	675,170,050	862,137,128
	BRAC Bank Limited	598,399,996	91,455,389
	Dhaka Bank Limited	115,878,113	183,813,289
	Jamuna Bank Ltd	292,529,023	195,104,469
	Trust Bank	-	81,414,296
	Eastern Bank Ltd	456,262,682	819,503,048
	Bank Alfalah Ltd	-	84,135,082
		3,989,397,305	**4,824,318,502**
	Other facilities (revolving loan and post import financing):		
	The Hong Kong and Shanghai Banking Corporation Limited	200,000,000	301,400,000
	Standard Chartered Bank	980,000,000	910,000,000
	Citibank NA	790,000,000	665,000,000
	Short term loan-Dhaka	-	-
	Commercial Bank of Ceylon Limited	620,000,000	310,000,000
	BRAC Bank Limited	47,826,277	-
	Short term loan-EBL	167,000,000	145,000,000
	Bank Alfalah Ltd	300,000,000	300,000,000
	Jamuna Bank Ltd	-	-
		3,104,826,277	**2,631,400,000**
		7,386,389,606	**7,489,911,387**

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		31.12.2018 Taka	30.06.2018 Taka
20A	**Short term loan**		
	Loan against trust receipt:		
	Liability for import supply	292,166,024	34,192,885
		292,166,024	**34,192,885**
	Uses payment at sight loan (UPAS)		
	Standard Chartered Bank	-	112,466,556
	Brac Bank Ltd	47,826,277	
	The Hong Kong and Shanghai Banking Corporation Limited	39,070,082	928,232,041
	Citibank NA	250,741,957	171,385,852
		337,638,316	**1,212,084,449**
	Other facilities (revolving loan and post import financing)		
	The Hong Kong and Shanghai Banking Corporation Limited	-	251,400,000
	Standard Chartered Bank	950,000,000	810,000,000
	Citibank N.A.	790,000,000	665,000,000
	Short Term Loan- STL- Eastern Bank Ltd	-	95,000,000
	Commercial Bank of Ceylon Limited	450,000,000	80,000,000
	Short Term Loan- STL- Brac Bank Ltd	-	-
		2,190,000,000	**1,901,400,000**
		2,819,804,340	**3,147,677,334**

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	6.50 - 9.00 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		
c.	UPAS loan (FC Loan)	3.60%+LIBOR	* Against Letter of Credit

21	**Bank overdraft**		
	Brac Bank Ltd	20,046,176	-
	Standard Chartered Bank-CD	5,536,775	-
	The Hong Kong and Shanghai Banking Corporation Limited	8,719,272	
	Premier Bank Limited-CD		
	CITI Bank N.A.	-	136,957,508
	Commercial Bank of Ceylone PLC	2	-
		34,302,225	**136,957,508**
21 A	**Bank overdraft**		
	Standard Chartered Bank-CD	-	-
	The Hong Kong and Shanghai Banking Corporation Limited	-	-
	Brac Bank Ltd	20,046,176	
	CITI Bank N.A.	-	136,957,508
	Bank Alfalah-0702-01701493-CD	-	-
	Commercial Bank of Ceylone PLC	2	-
	BracB-1501201831146006-CD A/c	-	-
		20,046,178	**136,957,508**
22	**Consolidated trade creditors**		
	Accounts payable	687,366,714	1,000,179,641
	Exxon Mobil Asia Pacific Pte. Limited-blending fees Payable	149,872,060	188,263,556
	Accounts payable for Bunker Purchase	41,870,498	-
		879,109,272	**1,188,443,197**
	Less: Set-off of subsidiaries' balance	(58,534,886)	(72,200,523)
		820,574,386	**1,116,242,673**
22A	**Trade creditors**		
	Accounts payable	174,968,527	148,972,766
	Exxon Mobil Asia Pacific Pte. Limited-blending fees payable	149,872,060	188,263,556
	Accounts payable for Bunker Purchase	41,870,498	-
		366,711,085	**337,236,322**

23 Consolidated provision for income tax

Opening Balance	3,327,327,748	2,781,882,182
Add: Provision during the period	269,994,175	552,689,811
	3,597,321,923	3,334,571,993
Less: Adjustment during the period	-	(7,244,246)
	3,597,321,923	**3,327,327,748**

	31.12.2018 Taka	30.06.2018 Taka

23A Provision for income tax

Opening Balance	3,283,559,447	2,761,021,835
Add: Provision for the period	234,145,613	522,537,612
	3,517,705,060	3,283,559,447
Adjustment during the period	-	-
	3,517,705,060	**3,283,559,447**

24 Consolidated other liabilities

Tax payable-deduction from suppliers	33,372,017	42,163,455
VAT payable-deduction from suppliers	6,582,656	5,613,930
VAT payable-deduction from directors	16,668	
Provision for project payments	-	103,278,745
Advance Lease rental against cylinder	-	-
Contract liability	71,954,042	96,549,983
BB Energy (Asia) Pte Ltd	-	1,416,221
Gratuity payable	392,968	671,575
Others Payable	298,790,145	130,480,652
Accrued Interest on LATR & STL & OD	20,931,917	51,179,599
Salary and other Payable	58,749,098	63,802,444
Accruals of operating expenses	93,244,063	50,394,970
Accrued Contract Labor	10,466,033	10,466,033
	594,499,606	**556,017,607**
Less: Set-off of subsidiaries' balance	-	-
	594,499,606	**556,017,607**

24A Other liabilities

Tax payable-deduction from suppliers	24,072,245	28,477,881
VAT payable-deduction from suppliers	2,103,076	-
VAT payable-deduction from Directors	16,668	
VAT payable	(35,365,873)	1,197,611
Contract liability	71,954,042	96,549,983
Gratuity payable	392,968	671,575
Accrued interest on LTR , STL & OD	20,931,917	51,179,599
Salary and other Payable	54,945,736	55,802,445
Accruals of operating expenses	93,244,063	49,992,263
Accrued contract labour	10,466,033	10,466,033
	242,760,875	**294,337,389**

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25 Segment Reporting

Segment information is presented in accordance with BFRS 8, Operating Segments. This standard is based on a management approach, which requires segmentation based upon the Company's internal organization and disclosure of revenue and operating income based upon internal accounting methods. The Company's financial reporting systems present various data for management to run the business, including profit and loss statements (P&Ls).
Revenue attributable to MJL Bangladesh Limited operation includes running an Oil tanker and distribution of lubricants through blending and importing. In order to understand the entity's performance, assess the risks and make more informed judgements about the entity in decision-making, Management has decided to present the financial information in such structured like oil tanker, manufacturing unit and trading unit. Revenue from Oil tanker is BDT 870 M which accounted for 18% of total revenue. Revenue from locally blending lubricant is BDT 2,117 M and imported lubricant is BDT 1,871 M which accounted for 44% and 38% of total gross revenue respectively.

(Amount in Taka)

	Jul'18-Dec'18					Jul'17-Dec'17
	MJL	OPL	OCL	MJL & AKT PT. LTD	Total	Total
26 Consolidated revenue						
Revenue	5,445,561,090	5,497,534,923	455,453,933	41,567,893	11,440,117,839	9,254,196,654
Less: VAT	588,680,534	35,024,180	-	-	623,704,714	567,843,863
	4,856,880,556	5,462,510,743	455,453,933	41,567,893	10,816,413,124	8,686,352,790
Adjustment of inter-company sales	-	-	(455,453,933)	-	(455,453,933)	(271,429,542)
	4,856,880,556	**5,462,510,743**	-	**41,567,893**	**10,360,959,191**	**8,414,923,248**
Locally blended lubricants	2,081,020,755	-	-	-	2,081,020,755	1,800,396,334
Imported Lubricants local Sales	1,843,054,018	-	-	-	1,843,054,018	1,692,945,231
Export Sales of Lubricants	63,250,911	-	-	-	63,250,911	69,058,271
Voyage Freight Earning	835,556,447	-	-	-	835,556,447	212,736,792
Demurrage Earning	33,998,425	-	-	-	33,998,425	14,719,301
Sales Revenue - Cylinder	-	-	455,453,933	-	455,453,933	271,429,542
Sales Revenue - LPG	-	5,102,996,868	-	-	5,102,996,868	4,266,898,004
Service revenue	-	-	-	41,567,893	41,567,893	53,979,861
Rental income	-	359,513,875	-	-	359,513,875	304,189,454
Adjustment of inter-company sales	-	-	(455,453,933)	-	(455,453,933)	(271,429,542)
	4,856,880,555	**5,462,510,743**	-	**41,567,893**	**10,360,959,191**	**8,414,923,248**

(Amount in Taka)

26A Net Revenue	Oil Tanker	Manufacturing Unit	Trading Unit	Total	Total
Revenue	869,554,872	2,428,762,095	2,147,244,123	5,445,561,090	4,313,893,526
Less: VAT	-	312,179,701	276,500,833	588,680,534	524,037,596
Net revenue	**869,554,872**	**2,116,582,394**	**1,870,743,290**	**4,856,880,556**	**3,789,855,930**
Locally blended lubricants local sales		2,081,020,755		2,081,020,755	1,800,396,334
Imported lubricants local sales	-	-	1,843,054,018	1,843,054,018	1,692,945,231
Export sales of lubricants	-	35,561,639	27,689,272	63,250,911	69,058,271
Voyage freight earning	835,556,447	-	-	835,556,447	212,736,792
Demurrage earning	33,998,425	-	-	33,998,425	14,719,301
	869,554,872	**2,116,582,394**	**1,870,743,290**	**4,856,880,556**	**3,789,855,930**

	MJL	OPL	OCL	MJL & AKT PT. LTD	Total	Total
27 Consolidated Cost of revenue	3,597,734,326	4,537,772,635	403,840,289	-	8,539,347,250	6,522,304,716
Adjustment of inter-company sales	-	(455,453,933)	-	-	(455,453,933)	(271,429,542)
Net Consolidated cost of revenue	**3,597,734,326**	**4,082,318,702**	**403,840,289**	-	**8,083,893,317**	**6,250,875,174**

		Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
27 A	**Cost of revenue**		
	Oil Tanker unit:		
	Opening stock of bunker & other oil	166,324,017	29,683,744
	Add: Purchase	332,025,047	105,321,152
		498,349,064	135,004,895
	Less: Closing stock	111,344,137	48,110,777
		387,004,927	86,894,119
	Add: Other direct expenditure-		
	Port expenditure	105,726,543	11,075,285
	Ship running expenditure	101,154,229	77,634,347
	Technical operational expenditure	24,852,500	14,638,500
	Salary of crew	68,928,971	32,641,084
	Depreciation	102,227,808	45,750,006
		402,890,051	181,739,222
		789,894,978	**268,633,340**
	Manufacturing unit:		
	Opening stock of raw material	296,624,854	408,469,345
	Add: Purchase	893,623,664	731,113,258
		1,190,248,518	1,139,582,603
	Less: Closing stock	262,762,827	421,830,483
	Raw material used in production	927,485,691	717,752,121
	Overhead and operating expenses (Note 27A.1)	324,746,410	284,622,640
		1,252,232,101	1,002,374,760
	Add: Opening stock of work-in-progress	33,600,040	31,939,803
		1,285,832,142	1,034,314,563
	Less: Closing stock of work-in-progress	31,505,249	25,987,373
	Cost of goods manufactured	1,254,326,893	1,008,327,190
	Add: Opening stock of finished goods	148,667,139	148,667,140
	Locally blended lubes available for sale	1,402,994,032	1,156,994,329
	Less: Closing stock of finished goods	191,050,275	186,585,546
		1,211,943,758	970,408,783
	Add : Other OH & expenses/(Duty Draw back and Other)	156,243,712	142,331,006
	Depreciation	8,675,132	8,878,256
		1,376,862,600	**1,121,618,046**
	Trading unit:		
	Opening stock	314,677,598	314,677,598
	Add: purchase	1,730,533,621	1,512,696,719
		2,045,211,219	1,827,374,316
	Less: closing stock	615,680,701	525,003,364
	Consumption	1,429,530,518	1,302,370,953
	Add : Other OH & expenses/(Duty Draw back and Other)	1,446,230	973,109
		1,430,976,748	**1,303,344,062**
		3,597,734,326	**2,693,595,447**

27A.1 Overhead and operating expenses

The following figures are directly connected to production.

Packaging materials	149,789,464	131,440,725
Blending fees	88,953,015	72,322,663
Depreciation	39,579,554	38,834,024
Factory expenses	10,659,739	8,200,396
Employee compensation	12,803,700	13,482,864
Gratuity Expenses	291,438	1,149,010
PF Employer's Contribution	685,860	681,360
Travelling expenses	809,853	550,507
Employee Welfare	911,734	1,004,026
Daily refreshments	430,079	475,533

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		Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
Training expenses		826,289	-
Utilities		4,416,506	3,857,235
Postage		182,477	99,039
Printing and stationery		391,477	385,196
Maintenance and repairing expenses		3,435,861	3,474,405
Govt Fees & Charges		1,462,474	1,492,364
Jetty usage charges		683,803	469,955
Professional fee		60,000	-
Contract labour		6,913,997	5,511,961
Insurance expenses		1,459,091	1,191,378
		324,746,410	**284,622,640**

28 Consolidated other income

Financial income	(Note 28.1)	111,596,633	112,008,318
Other business income	(Note 28.2)	29,455,000	25,001,884
Rent Income	(Note 28.3)	6,011,800	1,767,000
Share of profit/(loss) from JV and associates	(Note 28.4)	566,581	-
Income from investments	(Note 28.5)	(2,418,083)	-
		145,211,931	**138,777,201**

28.1 Consolidated financial income

Interest on deposit	102,140,052	85,417,162
Foreign exchange gain	7,618,881	21,625,987
Dividend income	39,530	3,893,521
Investment income- Zero Coupon Bond	1,798,170	1,071,648
	111,596,633	**112,008,318**

28.2 Consolidated other business income

Gain on sale of non-current assets	(64,094)	-
Sale of drums	1,669,983	1,327,750
Other income	17,966,951	5,742,151
Other business income	9,882,160	17,931,983
	29,455,000	**25,001,884**

28.3 Non Operatioal Income:

Rent Income	6,011,800	1,767,000
	6,011,800	**1,767,000**

28.4 Share of profit/(loss) from JV and associates

MJL (S) Pte.Ltd.	(752,016)	-
Omera Gas One	1,318,597	-
	566,581	-

28.5 Income from investments

Gain/(Loss) on Investment	(2,418,083)	
	(2,418,083)	-

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(Amount in Taka)

		Jul'18-Dec'18			Jul'17-Dec'17
		Manufacturing Unit	Trading unit	Total	Total
28A Other income					
Financial income	(Note : 28A.1)	51,673,931	45,672,050	97,345,982	109,354,555
Other business income	(Note : 28A.2)	5,230,742	4,623,196	9,853,938	17,167,329
Non Operatical Income:	(Note : 28A.3)	3,191,229	2,820,571	6,011,800	1,767,000
Income from investments	(Note : 28A.4)	(1,426,275)	(1,260,614)	(2,686,889)	(1,560,926)
		58,669,627	**51,855,204**	**110,524,831**	**126,727,957**
28A.1 Financial income					
Interest on deposits		53,478,805	47,267,291	100,746,096	82,763,399
Foreign exchange (loss)/gain		(2,780,376)	(2,457,438)	(5,237,814)	21,625,987
Dividend income		20,984	18,546	39,530	3,893,521
Investment income- zero coupon bond		954,518	843,652	1,798,170	1,071,648
		51,673,931	**45,672,050**	**97,345,982**	**109,354,555**
28A.2 Other business income					
Gain/loss on sale of assets		636,488	562,560	1,199,048	145,679
Technical Commercial Fees		3,016,169	2,665,843	5,682,012	6,173,223
Sale of drums		886,473	783,510	1,669,983	1,327,750
Testing fee		106,914	94,496	201,410	227,500
Sale of slop oil		584,699	516,786	1,101,485	9,293,177
		5,230,742	**4,623,196**	**9,853,938**	**17,167,329**
28A.3 Non Operatical Income:					
Rent Income		**3,191,229**	**2,820,571**	**6,011,800**	**1,767,000**
28A.4 Income from investments					
Gain/(Loss) on Investment		**(1,426,275)**	**(1,260,614)**	**(2,686,889)**	**(1,560,926)**

(Amount in Taka)

	Jul'18-Dec'18					Jul'17-Dec'17
	MJL	OPL	OCL	MJL & AKT PT. LTD.	Total	Total
29 Consolidated administrative and selling expenses						
Employee compensation	73,004,290	90,887,164	4,951,813	24,344,471	193,187,739	180,034,686
Gratuity expenses	2,718,843	-	-	-	2,718,843	5,126,718
Provident fund-Employer's contribution	3,835,592	-	-	-	3,835,592	3,447,489
Directors' fees	798,620	651,667	204,444	-	1,654,731	1,179,141
AGM related expenses	1,027,220	-	-	-	1,027,220	4,070,890
Oil Test and Other Services Charges	-	-	-	-	-	-
Dividend related expenses					-	-
Travelling expenses	3,290,602	5,072,679	455,356	697,083	9,515,720	16,699,990
Entertainment	1,247,138	1,260,689	-	-	2,507,827	3,203,601
Employee training and welfare	7,880,270	4,014,321	768,919	-	12,663,510	7,686,153
Transportation, storage and handling	32,491,181	8,250,186	24,639	3,016,234	43,782,240	34,154,927
Utilities	1,929,013	919,475	90,000	240,934	3,179,422	2,692,706
Telephone, cable and postage expenses	4,723,147	1,813,218	91,549	-	6,627,914	6,574,512
Market Research		-			-	
Technical Service fee					-	
Membership/Subscription fees	2,436,172	4,773,989	-	-	7,210,161	6,376,557
Govt Fees & Charges	1,042,875	-	-	-	1,042,875	610,585
Office supplies	2,788,982			379,397	3,168,378	12,464,359
Office repairs and renovation	4,370,207	10,942,420	-	147,048	15,459,674	14,221,890
Office Rent	10,660,500	3,918,444	410,400	6,291,823	21,281,167	20,791,889
Legal and professional fees	615,450	10,421,074	589,440	36,887	11,662,851	9,566,044
Audit fees and charges	154,500	-	170,200	85,467	410,167	571,601
Other contract services	12,512,382	-	-	-	12,512,382	13,853,830
Indirect Ship running expenses	24,619,098	-	-	-	24,619,098	20,155,864
Insurance expenses	20,368,047	866,888	-	-	21,234,935	25,511,578
Advertisement and publications	898,979	37,868,939	-	704,610	39,472,528	34,551,609
Sales promotion	69,210,290	-	-	10,471,640	79,681,930	59,704,963
Fees and Renewals	-	-	-	-	-	
Launching expenses	-	-	-	-	-	
Land and city corporation tax	485,268	-	-	-	485,268	565,576
Depreciation	15,222,146	9,138,632	859,969	3,876,118	29,096,865	36,227,113
Amortization- Software	303,990	3,180,968	8,708	-	3,493,666	4,073,922
Vehicle Running Expenses	-	-	-	3,988,394	3,988,394	246,924
Consulting fees	-	-	-	-	-	
Social security board Contribution	-	-	-	-	-	
Sales incentive expenses	-	-	-	-	-	
Deferred incentive-cylinders	-	-	-	-	-	
Miscellaneous expenses	-	18,457,676	-	(4,800,153)	13,657,523	103,090
Annual promotional incentive	-	-	-	-	-	
Donation, Gift & Contribution	-	1,900,217	-	-	1,900,217	3,848,590
Trade VAT	-	11,759,872	-	-	11,759,872	344,366
	298,634,802	**226,098,519**	**8,625,437**	**49,479,951**	**582,838,708**	**528,661,164**

29A Administrative and selling expenses

	Jul'18-Dec'18				Jul'17-Dec'17
	Oil Tanker	Manufacturing Unit	Trading unit	Total	Total
Employee compensation	-	38,752,690	34,251,600	73,004,290	68,360,076
Gratuity expenses	-	1,443,237	1,275,606	2,718,843	5,126,718
Provident fund - employer's contribution	-	2,036,038	1,799,554	3,835,592	3,447,489
Directors' fees	142,981	348,031	307,608	798,620	869,975
AGM related expenses	183,909	447,653	395,658	1,027,220	4,070,890
Travelling expenses	-	1,746,742	1,543,860	3,290,602	6,157,079
Entertainment	223,282	543,491	480,365	1,247,138	1,022,352
Employee training and welfare	-	4,183,065	3,697,205	7,880,270	4,164,411
Transportation, storage and handling	-	17,247,215	15,243,966	32,491,181	28,445,948
Utilities	-	1,023,973	905,040	1,929,013	1,981,840
Telephone, cable and postage expenses	-	2,507,177	2,215,970	4,723,147	4,504,918
Membership/subscription fees	-	1,293,187	1,142,985	2,436,172	844,469
Govt fees & charges	-	553,587	489,288	1,042,875	610,586
Office supplies	499,327	1,215,412	1,074,243	2,788,982	3,075,677
Office repairs and renovation	-	2,319,826	2,050,381	4,370,207	10,181,735
Rent for Property	-	5,658,887	5,001,613	10,660,500	10,780,976
Sales incentive expenses	-	-	-	-	
Legal and professional fees	-	326,698	288,752	615,450	585,925
Audit fees and charges	27,661	67,330	59,509	154,500	456,600
Other contract services	-	6,641,917	5,870,465	12,512,382	13,853,831
Indirect ship running expenses	24,619,098	-	-	24,619,098	20,155,864
Insurance expenses	19,037,795	706,134	624,117	20,368,047	25,304,653
Advertisement and publications	-	477,203	421,776	898,979	163,542
Sales promotion	-	36,738,730	32,471,560	69,210,290	42,344,545
Land and city corporation tax	86,880	211,475	186,913	485,268	565,576
Depreciation	-	8,080,335	7,141,811	15,222,146	16,341,406
Amortization- software	-	161,366	142,624	303,990	841,537
	44,820,934	**134,731,398**	**119,082,470**	**298,634,801**	**274,258,616**

30 Consolidated financial charges

	Jul'18-Dec'18 Taka	Jul'17-Dec'17 Taka
Interest on short term Loan	369,793,465	229,929,834
Interest on FC loan	4,493,328	-
Bank charges	6,864,904	3,317,485
Foreign Exchange Loss/(gain)	14,420,254	91,654,853
	395,571,952	**324,902,171**

30A Financial charges

	Oil Tanker	Manufacturing Unit	Trading unit	Total	Total
Interest on short term Loan	21,542,448	41,163,628	36,382,510	99,088,586	25,900,416
Interest on foreign currency loan	4,493,328	-	-	4,493,328	-
Bank charges	68,998	1,672,004	1,477,802	3,218,804	2,232,251
Bank charges & Forex	-	-	-	-	
Foreign Exchange Loss/(gain)		-	-	-	-
	26,104,774	**42,835,632**	**37,860,312**	**106,800,718**	**28,132,667**

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		31.12.2018 Taka	30.06.2018 Taka
31	**Consolidated basic Earnings per share (CEPS)**		
	Comprehensive income attributable to ordinary shareholders	885,689,392	904,226,613
	Other comprehensive income/(Loss)	(7,762,855)	1,626,047
	Net Profit after tax attributable to ordinary shareholders	893,452,247	902,600,566
	Number of ordinary shares outstanding (Denominator)	316,752,027	301,668,598
	Earnings per share (EPS)	**2.82**	**2.99**
	Restated for Bonus Issue:		
	Net profit after tax (Numerator)		902,600,566
	Number of ordinary shares outstanding (Denominator)		316,752,027
	Earnings per share (CEPS)		**2.85**
31A	**Earnings per share (EPS) - Basic**		
	Net profit after tax (numerator)	714,391,393	691,011,919
	Number of ordinary shares outstanding (denominator)	316,752,027	301,668,598
		2.26	**2.29**
	Restated for Bonus Issue:		
	Net profit after tax (Numerator)		691,011,919
	Number of ordinary shares outstanding (Denominator)		316,752,027
	Earnings per share (EPS)		**2.18**
32	**Consolidated Net Asset Value (NAV)**		
	Net assets (total assets-liabilities-Non controlling interest)	10,837,328,855	11,309,148,163
	Number of ordinary shares outstanding (Denominator)	316,752,027	301,668,598
	Net asset value (NAV) per share	**34.21**	**37.49**
	Restated for Bonus Issue:		
	Net assets (total assets-liabilities-Non controlling interest)		11,309,148,163
	Number of ordinary shares outstanding (Denominator)		316,752,027
	Net asset value (NAV) per share		**35.70**
32A	**Net asset value (NAV)**		
	Net assets (Total assets- liabilities)	9,976,320,061	10,619,437,369
	Number of ordinary shares outstanding (denominator)	316,752,027	301,668,598
	Net asset value (NAV) per share	**31.50**	**35.20**
	Restated for Bonus Issue:		
	Net assets (Total assets- liabilities)		10,619,437,369
	Number of ordinary shares outstanding (denominator)		316,752,027
	Net asset value (NAV) per share		**33.53**
33	**Consolidated Net Operating Cash Flow Per Share (NOCFPS)**		
	Net operating cash flows	617,820,745	1,643,984,086
	Number of ordinary shares outstanding (Denominator)	316,752,027	301,668,598
	Net operating cash flow per share	**1.95**	**5.45**
	Restated for Bonus Issue:		
	Net operating cash flows		1,643,984,086
	Number of ordinary shares outstanding (Denominator)		316,752,027
	Net operating cash flow per share		**5.19**
33A	**Net operating cash flow per share (NOCFPS)**		
	Net operating cash flow	603,917,708	409,772,508
	Number of ordinary shares outstanding (denominator)	316,752,027	301,668,598
	Net operating cash flow per share	**1.91**	**1.36**
	Restated for Bonus Issue:		
	Net operating cash flow		409,772,508
	Number of ordinary shares outstanding (Denominator)		316,752,027
	Net operating cash flow per share		**1.29**

AMARSTOCK

34 Related party disclosures

Related party transactions

During the year, the company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of these related parties, nature of these transactions and their total value have been set out in accordance with the provisions of BAS 24: Related Party Disclosure.

Name of the party	Nature of Transactions	Nature of Relationship	(Outstanding)/ Receivable balance on 01.07.2018 (Taka)	Transaction value (Taka)	(Receives)/Payments (Taka)	(Outstanding)/ Receivable balance on 31.12.2018 (Taka)
EC Distribution Ltd.	Additive purchase	Group company	(31,826,217)	(55,538,022)	65,859,329	(21,504,910)
	Sale of finished products		7,355,119	8,107,822	(9,459,256)	6,003,685
East Coast Trading (Pvt) Ltd.	Additive purchase	Group company	-	(131,996,830)	73,996,529	(58,000,301)
Jamuna Oil Company Ltd.	Sale of finished products	Shareholder	37,992,924	356,470,469	(364,610,548)	29,852,845
	Diessel Purchase		-	(1,701,270)	1,701,270	-
Omera Fuels Ltd.	Payments borne by MJL Bangladesh Limited	Group company	1,245,926,534	31,840,345	-	1,277,766,879
Parkesine Products Ltd.	Supplying of Molds and Sub - Molds for Grease Plant	Group company	(5,639,632)	(22,051,115)	21,772,409	(5,918,338)
	Sale of finished products		(513,739)	508,567	(1,015,673)	(1,020,845)
Omera Petroleum Limited	Payments borne by MJL Bangladesh Limited	Subsidiary Company	1,398,848,503	14,961,625	(170,552,657)	1,243,257,471
Omera Cylinders Limited	Payments borne by MJL Bangladesh Limited	Subsidiary Company	58,790,900	-	-	58,790,900
MJL & AKT Petroleum Limited	Income by MJL Bangladesh Limited	Subsidiary Company	4,027,162			4,027,162
Omera Logistics Ltd.	Payments borne by MJL Bangladesh Limited	Group company	19,766,070	1,487,951	(2,471,252)	18,782,770
Omera Chemicals Ltd.	Payments borne by MJL Bangladesh Limited	Group company	8,198,606	-	(2,500,000)	5,698,606
Omera Steels Ltd.	Payments borne by MJL Bangladesh Limited	Group company	19,607,719	34,018,447	(3,500,000)	50,126,166
Clean Fuel Filling Station Ltd.	Sale of finished products	Group company	77,408	18,039,772	(14,394,928)	3,722,252
	Payments for fuel purchase		(305,427)	(324,211)	493,980	(135,658)
Prime Bank Ltd.	Income by MJL Bangladesh Limited	Common Control	(6,210,000)	839,325	(494,325)	(5,865,000)
East Coast Shipping Lines Ltd.	Payments for Chittagong office	Group company	-	(220,000)	20,000	(200,000)
EC Bulk Carrier Ltd.	Payments for MTOQ	Group company	5,204,878	7,303,000	(12,412,500)	95,378
Radiant Alliance Ltd.	Payments for Solar power system	Group company	(160,000)	2,286	157,714	-

Annexure- A

MJL Bangladesh Limited
Consolidated Schedule of Property, Plant & Equipments
As of 31 December 2018

Amount in Taka

Name of assets	Cost					Rate %	Depreciation					Written Down Value as at 31 Dec'18
	Balance as at 01 July 2018	Addition during the year	Adjustment/ Disposal during the period	Adjustment for Foreign Exchange Rate	Balance as at 31 Dec'18		Balance as at 01 July 2018	Charged during the year	Adjustment/ (Disposal) during the year	Adjustment for Foreign Exchange Rate	Balance as at 31 Dec'18	
Manufacturing and Trading unit												
Land	3,715,405,595	222,809,490	-	-	3,938,215,085		-	-	-	-	-	3,938,215,085
Land-Leasehold	-	-	-	-	-		-	-	-	-	-	-
Land Development	374,518,593	100,302	-	-	374,618,895		61,441,344	9,369,836	-	-	70,811,180	303,807,715
Building	823,982,705	11,792,963	-	(1,059,852)	834,715,816		258,745,100	21,723,854	-	(526,685)	279,942,268	554,773,548
Office Equipments	87,266,156	874,902	(440,002)	(468,719)	87,232,337		47,026,147	5,225,747	(439,997)	(116,671)	51,695,226	35,537,111
Computer and IT Equipment	67,038,779	3,531,446	-	(284,655)	70,285,570		55,085,730	3,964,745	-	(206,250)	58,844,225	11,441,345
Plant and Machinery	4,990,041,223	384,530,913	-	-	5,374,572,136		978,674,125	128,132,260	-	-	1,106,806,385	4,267,765,751
Motor Vehicle	369,197,963	22,668,132	(7,424,944)	(3,120,022)	381,321,128		145,459,563	23,061,406	(5,556,300)	(1,074,071)	161,890,598	219,430,530
Furniture and Fixtures	83,905,089	6,467,174	(4)	(274,005)	90,098,254		56,051,281	6,380,311	-	(94,013)	62,337,579	27,760,675
Barge	567,959,530	284,658,789	-	-	852,618,319		33,198,065	11,849,018	-	-	45,047,083	807,571,236
Cylinders	7,469,166,577	620,960,575	-	-	8,090,127,152		989,465,039	320,996,343	-	-	1,310,461,382	6,779,665,770
Jetty and Pontoon	175,508,372	-	-	-	175,508,372		10,636,317	1,755,084	-	-	12,391,401	163,116,971
Office Decoration	23,799,362	-	-	-	23,799,362		13,901,115	2,379,937	-	-	16,281,052	7,518,310
Shipping Unit												
Oil Tanker	3,351,402,714	6,148,833	-		3,357,551,547		719,729,834	102,227,808	-		821,957,642	2,535,593,905
Total as of 31 December 2018	22,099,192,658	1,564,543,519	(7,864,950)	(5,207,253)	23,650,663,976		3,369,413,661	637,066,348	(5,996,297)	(2,017,691)	3,998,466,021	19,652,197,951
Total as of 30 June 2018	17,372,763,668	4,727,934,904	(1,275,338)	(230,576)	22,099,192,658		2,267,365,269	1,103,321,840	(1,191,034)	(82,416)	3,369,413,659	18,729,778,999

MJL Bangladesh Limited
Schedule of Property, Plant & Equipments
As of 31 December 2018

As of 31 December 2018

Amount in Taka

Name of assets	Cost					Rate %	Depreciation					Written Down Value as at 31 Dec'18
	Balance as at 01 July 2018	Addition during the year	Adjustment/disposal during the year	Adjustment for Foreign Exchange Rate	Balance as at 31 Dec'18		Balance as at 01 July 2018	Charged during the year	Adjustment/disposal during the year	Adjustment for Foreign Exchange Rate	Balance as at 31 Dec'18	
Manufacturing and Trading unit												
Land	3,146,602,610	222,809,490		-	3,369,412,100		-			-	-	3,369,412,100
Building	398,411,672			-	398,411,672		187,646,614	9,860,391		-	197,507,005	200,904,667
Office Equipment	36,988,679	100,625	(440,002)	-	36,649,302		25,222,941	1,950,627	(439,997)	-	26,733,571	9,915,731
IT Equipment	36,717,889	668,599		-	37,386,488		31,895,262	1,564,182		-	33,459,444	3,927,044
Machinery	779,303,986	4,967,599		-	784,271,585		459,563,764	38,281,291		-	497,845,055	286,426,530
Motor Vehicle	102,321,744	3,121,000	(3,757,678)	-	101,685,066		78,128,622	6,484,779	(3,757,676)	-	80,855,726	20,829,340
Furniture	64,579,863	6,156,849	(4)	-	70,736,708		50,736,070	5,335,562		-	56,071,632	14,665,076
Shipping Unit												
Oil Tanker	3,351,402,714	6,148,833			3,357,551,547		719,729,834	102,227,808	-	-	821,957,642	2,535,593,905
Total as of 31 December 2018	7,916,329,157	243,972,995	(4,197,684)	-	8,156,104,468		1,552,923,107	165,704,640	(4,197,673)	-	1,714,430,075	6,441,674,393
Total as of 30 June 2018	6,093,544,351	1,823,979,966	(1,195,160)	-	7,916,329,157		1,277,057,815	277,008,865	(1,143,573)	-	1,552,923,107	6,363,406,050

Annexure-B

MJL Bangladesh Limited
Consolidated Schedule of Intangible Assets
As at 31 December 2018

(Amount in Taka)

Name of assets	Cost				Amortization				Written down value as of 31 Dec'18
	Balance as of 01 July 2018	Addition during the year	Adjustment/ (Disposal) during the year	Balance as of 31 Dec'18	Balance as of 01 July 2018	Charged during the year	Adjustment/ (Disposal) during the year	Balance as of 31 Dec'18	
Intangible Assets									
Software	31,039,355	219,750	-	31,259,105	23,246,334	3,493,666	-	26,740,001	4,519,105
Total as of 31 December 2018	31,039,355	219,750	-	31,259,105	23,246,334	3,493,666	-	26,740,001	4,519,105
Total as of 30 June 2018	30,833,105	206,250	-	31,039,355	15,303,756	7,942,578	-	23,246,334	7,793,022

MJL Bangladesh Limited
Schedule of Intangible Assets
As at 31 December 2018

(Amount in Taka)

Name of assets	Cost				Amortization				Written down value as of 31 Dec'18
	Balance as of 01 July 2018	Addition during the year	Adjustment/ (Disposal) during the year	Balance as of 31 Dec'18	Balance as of 01 July 2018	Charged during the year	Adjustment/ (Disposal) during the year	Balance as of 31 Dec'18	
Intangible Assets									
Software	11,438,794	-	-	11,438,794	10,838,396	303,990	-	11,142,385	296,408
Total as of 31 December 2018	11,438,794	-	-	11,438,794	10,838,396	303,990	-	11,142,385	296,408
Total as of 30 June 2018	11,438,794	-	-	11,438,794	9,376,526	1,461,870	-	10,838,396	600,398