PADMA OIL COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS ON 31 DECEMBER 2017

(PROVISIONAL & UN-AUDITED)

	Taka in Lac	
	July to Dec.17	30 June 2017
	Taka	Taka
Assets		
Non-current assets:		
Property, plant and equipment	14,359.29	14,954.81
Capital Work-in-progress	6,555.97	6,952.35
	20,915.26	**21,907.16**
Current assets:		
Short Term Investments (FDR)	28,998.30	32,514.33
Inventories	125,165.55	109,878.77
Accounts Receivable	157,258.93	160,214.43
Due from affiliated companies	935,826.28	793,939.74
Advances, deposits and pre-payments	1,623.34	1,763.38
Cash and cash equivalents	461,014.54	339,095.78
Total Current assets:	**1,709,886.94**	**1,437,406.43**
Total assets	**1,730,802.20**	**1,459,313.59**
Equity and liabilities		
Shareholders' equity:		
Share capital	9,823.27	9,823.27
Retained earnings	104,543.17	91,944.87
Total equity	**114,366.44**	**101,768.14**
Non-current liabilities:		
Deferred tax liabilities	2,021.31	1,880.31
Long Term Loan	1,834.63	1,834.63
	3,855.94	**3,714.94**
Current liablitities		
Accounts Payable	408,701.04	378,691.02
Supplies and expenses payable	112,799.90	110,601.20
Due to affiliated companies	1,058,845.59	834,008.15
Other liabilities	28,788.48	27,728.47
Dividend payable	1,175.45	1,385.92
Income Tax Payable	2,269.36	1,415.75
Total Current liablitities	**1,612,579.82**	**1,353,830.51**
Total liabilities	**1,616,435.76**	**1,357,545.45**
Total equity and liabilities	**1,730,802.20**	**1,459,313.59**
Net Asset Value per share (NAV-Basic)	**116.42**	**103.60**

(Mohiuddin Ahmed)	(Md. Masudur Rahman)	(A.J.K. Chowdhuri)	(Nazimuddin Chowdhury)
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong
30 January 2018

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PADMA OIL COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2017
(PROVISIONAL & UN-AUDITED)

	Note	Taka in Lac		Taka in Lac	
		July to Dec.17	July to Dec.16	Oct to Dec.17	Oct to Dec.16
Products handled: volume(M. Tons)	1.00	1,143,004	954,137	561,571	485,365
Gross Earnings on petroleum trading	1.00	13,358.38	10,362.11	7,145.23	4,674.32
Direct cost on petroleum products					
Packages		(220.80)	(221.98)	(126.50)	(122.97)
Handling		(42.16)	(38.14)	(11.00)	(11.98)
		(262.96)	(260.12)	(137.50)	(134.95)
Net Earnings on petroleum trading	1.00	13,095.42	10,101.99	7,007.73	4,539.37
Deduct: Overheads					
Administrative, selling and distribution expenses		(9,236.02)	(7,470.88)	(4,318.35)	(2,849.48)
Interest expenses through BPC		(728.27)	(608.84)	(363.75)	(309.91)
Depreciation		(876.00)	(700.00)	(391.02)	(212.50)
		(10,840.29)	(8,779.72)	(5,073.12)	(3,371.89)
Operating Profit on Petroleum		2,255.13	1,322.27	1,934.61	1,167.48
Other operating income -petroleum trade	2.00	4,383.00	5,084.00	1,833.00	2,184.00
Operating profit on Agro-chemical trading		(32.84)	(75.53)	15.64	(52.04)
Total Operating Profit		6,605.29	6,330.74	3,783.25	3,299.44
Non-operating income	3.00	11,274.42	8,937.09	5,305.38	3,905.95
Profit before WPPWF		17,879.71	15,267.83	9,088.63	7,205.39
Contribution to Worker's Profit Participation and Walfare Fund @ 5% on net Profit		(893.99)	(763.39)	(454.43)	(360.27)
Profit before income tax		16,985.72	14,504.44	8,634.20	6,845.12
Provision for income tax					
Current tax		(4,246.42)	(3,626.11)	(2,158.55)	(1,711.28)
Deferred tax		(141.00)	(136.00)	(83.57)	(85.44)
Profit after income tax		12,598.30	10,742.33	6,392.08	5,048.40
Other comprehensive income		-	-	-	-
Total comprehensive income for the year	4.00	12,598.30	10,742.33	6,392.08	5,048.40
Earning Per Share (EPS - Basic)		**12.82**	**10.94**	**6.51**	**5.14**

(Mohiuddin Ahmed)	(Md. Masudur Rahman)	(A.J.K. Chowdhuri)	(Nazimuddin Chowdhury)
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong
30 January 2018

PADMA OIL COMPANY LIMITED

CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

(PROVISIONAL & UN-AUDITED)

	Note	Taka in Lac July to Dec.17	 July to Dec.16
A. Cash Flows from Operating Activities:			
Receipts from Customers and others		849,418.10	688,940.67
Paid to Suppliers against Petroleum and Agro Products and others		(737,279.89)	(709,489.78)
Income tax paid		(3,392.81)	(3,156.83)
Net cash flowed from Operating Activities		108,745.40	(23,705.94)
B. Cash Flows from Investing Activities:			
Capital Expenditure		(1,403.62)	(1,310.00)
Investment on FDR		3,516.03	25,707.65
Interest Income From FDR/SND		11,271.42	8,927.09
Net cash flowed from Investing Activities		13,383.83	33,324.74
C. Cash Flows from Financing Activities:			
Dividend Paid		(210.47)	(21.15)
Net cash used in Financing Activities		(210.47)	(21.15)
Total (A + B + C)		121,918.76	9,597.65
Opening cash and cash equivalents		339,095.78	183,132.66
Closing cash and cash equivalents		461,014.54	192,730.31
		121,918.76	9,597.65
Operating Cash Inflow/(Outflow) per share	5.00	Tk. 110.70	Tk.(24.13)

(Mohiuddin Ahmed)	(Md. Masudur Rahman)	(A.J.K. Chowdhuri)	(Nazimuddin Chowdhury)
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong
30 January 2018

NB: "The details of the Published quarterly financial statements can be available in the web-site of the Company. The address of the Web-site is www.pocl.gov.bd"

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PADMA OIL COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2017
(PROVISIONAL & UN-AUDITED)

	Share Capital	Retained Earnings	Total Equity
	Taka in Lac	Taka in Lac	Taka in Lac
Balance as on 1 July 2016	**9,823.27**	**81,455.63**	**91,278.90**
Cash dividend paid for the year 2015-16	-	(9,823.27)	(9,823.27)
Net profit after tax (for the year 2016-17)	-	20,312.51	20,312.51
Balance as at 30 June 2017	**9,823.27**	**91,944.87**	**101,768.14**
Balance as on 1st July 2017	**9,823.27**	**91,944.87**	**101,768.14**
Net profit after tax for the period		12,598.30	12,598.30
Balance as at 31 December 2017	**9,823.27**	**104,543.17**	**114,366.44**

(Mohiuddin Ahmed)	(Md. Masudur Rahman)	(A.J.K. Chowdhuri)	(Nazimuddin Chowdhury)
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong
30 January 2018

PADMA OIL COMPANY LIMITED

Taka in ' Lac

	July to Dec.17	July to Dec.16

1.00 EARNINGS ON PETROLEUM PRODUCT:

i. Major Products	Gross Earnings	Packaging	Handling	Net Earning	Net Earning
HOBC	315.89	-	(1.60)	314.29	244.69
Jet A-1	2,567.96	-	(7.93)	2,560.03	1,737.81
MS	2,206.87	-	(2.07)	2,204.80	1,991.71
SKO	514.13	-	(0.70)	513.43	431.27
HSD	5,139.47	-	(24.62)	5,114.85	3,617.77
LDO	0.10	-	-	0.10	1.12
FO	806.16	-	(4.47)	801.69	612.94
JBO	24.91	-	(0.12)	24.79	22.17
SBP	3.42		(0.04)	3.38	0.36
MTT	10.74		(0.16)	10.58	5.51
Sub Total	**11,589.65**	**-**	**(41.71)**	**11,547.94**	**8,665.35**
ii Minor Products					
Lubs & Greases	1,713.96	(219.38)	(0.24)	1,494.34	1,400.31
LPG(Cylinders)	32.21	-	(0.06)	32.15	24.12
Bitumen	14.67	-	(0.15)	14.52	6.56
Other Products	7.89	(1.42)	-	6.47	5.65
Sub Total	**1,768.73**	**(220.80)**	**(0.45)**	**1,547.48**	**1,436.64**
Grand Total	**13,358.38**	**(220.80)**	**(42.16)**	**13,095.42**	**10,101.99**

TURNOVER AND COST OF GOODS SOLD :

i. Major Products	July to Dec.17			July to Dec.16		
	M.Ton	Turnover Tk, Lac	Cost of goods sold Tk, Lac	M.Ton	Turnover Tk, Lac	Cost of goods sold Tk, Lac
HOBC	38,485	44,529.01	44,213.12	29,976	34,860.39	34,614.35
Jet A-1	204,501	137,399.98	134,832.02	190,002	108,963.70	107,217.91
MS	47,654	55,753.69	53,546.82	34,355	40,256.32	38,263.00
SKO	18,002	14,511.12	13,996.99	20,842	16,810.98	16,378.84
HSD	681,193	505,635.66	500,496.19	563,204	419,568.76	415,928.96
LDO	48	38.76	38.66	538	428.82	427.68
FO	135,466	61,561.10	60,754.94	103,619	47,088.56	46,471.92
JBO	3,307	3,468.38	3,443.47	2,957	3,095.90	3,073.62
SBP	890	1,169.30	1,165.88		135.65	135.29
MTT	4,205	3,704.97	3,694.23		2,017.30	2,011.70
Sub Total	**1,133,751**	**827,771.97**	**816,182.32**	**947,780**	**673,226.38**	**664,523.27**
ii Minor Products						
Lubs & Greases	2,278	7,542.25	5,828.29	2,288	7,861.28	6,240.16
LPG	2,013	1,087.78	1,055.57	1,795	976.18	952.00
Bitumen	4,890	1,522.20	1,507.53	2,209	943.28	936.65
Other Products	72	180.55	172.66	65	161.10	154.03
Sub Total	**9,253**	**10,332.78**	**8,564.05**	**6,357**	**9,941.84**	**8,282.84**
Grand Total	**1,143,004**	**838,104.75**	**824,746.37**	**954,137**	**683,168.22**	**672,806.11**

GROSS EARNINGS

Turnover	838,104.75	683,168.22
LESS : Cost of goods sold	824,746.37	672,806.11
	13,358.38	**10,362.11**

(Mohiuddin Ahmed)	(Md. Masudur Rahman)	(A.J.K. Chowdhuri)	(Nazimuddin Chowdhury)
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong, 30 January 2018

PADMA OIL COMPANY LIMITED

FOR THE HALF YEAR ENDED 31 DECEMBER 2017
(PROVISIONAL & UN-AUDITED)

	Taka in Lac		Taka in Lac	
	July to Dec.17	July to Dec.16	Oct to Dec.17	Oct to Dec.16
2.00 OTHER OPERATING INCOME-				
Rent receipts from Filling Station and Power	47.00	35.00	17.00	17.00
Sevice Charges receipts from Private Power	680.00	730.00	280.00	355.00
Profit on BPC's import handling	350.00	305.00	150.00	145.00
Gas field's & Other refinery's Product handling Commission	2,156.00	2,238.00	986.00	1,013.00
Gain from tanker freight rates	-	676.00	-	326.00
Miscellaneous receipts	1,150.00	1,100.00	400.00	328.00
	4,383.00	**5,084.00**	**1,833.00**	**2,184.00**
3.00 OTHER NON-OPERATING INCOME-				
Sundry income				
Interest on SND (Gross)	7,423.97	4,889.04	3,429.02	2,239.22
Interest on FDR (Gross)	3,847.45	4,038.05	1,873.36	1,656.73
Disposal of Miscellaneous store	3.00	10.00	3.00	10.00
	11,274.42	**8,937.09**	**5,305.38**	**3,905.95**
4.00 EARNING PER SHARE	**Tk. 12.82**	**Tk. 10.94**	**Tk. 6.51**	**Tk. 5.14**

Earning per share has been increased by Tk. 1.89 due to Increase of sales volume as compared to last year's corresponding periods. Besides, non-operating income against deposits(FDR & SND) at Banks have also been increased during the periods.

5.00 OPERATING CASH (OUTFLOW)/INFLOW PER SH	**Tk. 110.70**	**Tk. (24.13)**

Operating cash inflow has been increased due to increase of sales & increase of due to affiliated companies.

(Mohiuddin Ahmed)	**(Md. Masudur Rahman)**	**(A.J.K. Chowdhuri)**	**(Nazimuddin Chowdhury)**
CFO & Company Secretary	CEO & MD	Director	Chairman

Chittagong
30 January 2018

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