



Emerald Oil Industries Ltd.

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Un-audited Financial Statements for the Three Months Period ended September 30, 2015

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As at September 30, 2015

| Particulars | Amount In Taka | Amount In Taka |
|-----------------------------------------------|----------------------|----------------------|
| | 30.09.2015 | 30.06.2015 |
| A. NON-CURRENT ASSET | 774,239,776 | 789,514,616 |
| Property, Plant & Equipment | 765,015,340 | 779,953,930 |
| Capital Work-in-progress | 8,126,436 | 8,126,436 |
| Intangible Assets | 1,098,000 | 1,434,250 |
| B. CURRENT ASSET | 1,392,655,235 | 1,271,143,517 |
| Inventories | 594,166,869 | 540,696,336 |
| Accounts Receivable | 618,945,266 | 569,028,067 |
| Investment | 11,935,042 | 11,652,046 |
| Advances, Deposits & Pre-Payments | 152,785,419 | 137,068,843 |
| Cash & Cash Equivalents | 14,822,639 | 12,698,225 |
| TOTAL ASSETS & PROPERTIES (A+B) | 2,166,895,011 | 2,060,658,133 |
| C. SHAREHOLDERS EQUITY | 865,032,343 | 804,023,780 |
| Share capital | 493,500,000 | 493,500,000 |
| Retained earnings | 371,532,343 | 310,523,780 |
| D. NON-CURRENT LIABILITIES | 748,791,091 | 776,904,687 |
| Deferred Tax Liabilities | 22,220,729 | 20,592,626 |
| Long term Loan(Secured) | 726,570,362 | 756,312,061 |
| E. CURRENT LIABILITIES | 553,071,577 | 479,729,666 |
| Current Portion Of Long Term Loan | 162,667,530 | 140,651,794 |
| Accounts & Other Payables | 12,013,700 | 12,372,925 |
| Short Term Bank Loan | 279,128,828 | 269,413,675 |
| Uncollected IPO Subscription | 6,376,250 | 6,381,250 |
| Accruals & Provisions | 92,885,269 | 50,910,022 |
| TOTAL EQUITY & LIABILITIES (C+D+E) | 2,166,895,011 | 2,060,658,133 |

Net Asset Value (NAVs) Per Share 17.53 16.29

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) For the three months period ended September 30, 2015

| Particulars | Amount In Taka | Amount In Taka |
|---------------------------------------------------------|--------------------------------|--------------------------------|
| | 01.07.2015 To 30.09.2015 | 01.07.2014 To 30.09.2014 |
| Revenue | 555,831,364 | 419,509,455 |
| Less: Cost Of Goods Sold | 428,395,890 | 332,418,227 |
| A. Gross Profit | 127,435,474 | 87,091,228 |
| B. Operating Expenses | 13,377,939 | 12,272,303 |
| General and Administrative Expenses | 5,673,099 | 5,540,641 |
| Selling and Distribution Expenses | 7,704,840 | 6,731,662 |
| C. Operating profit (A-B) | 114,057,535 | 74,818,925 |
| D. Non Operating Income | 282,996 | 325,833 |
| Other Income | 282,996 | 325,833 |
| E. Non-operating Expenses | 41,087,806 | 34,789,346 |
| Financing Expenses | 41,087,806 | 34,789,346 |
| F. Profit before WPPF & Tax (C+D-E) | 73,252,725 | 40,355,412 |
| G. Contribution to WPPF | 3,488,225 | 1,921,686 |
| H. Profit/(Loss) before Tax (F-G) | 69,764,500 | 38,433,726 |
| I. Income Tax Expenses | 8,755,937 | 6,681,373 |
| J. Net profit / (loss) after tax (H-I) | 61,008,563 | 31,752,353 |
| Earnings Per Share Par Value of Tk. 10/- each | 1.24 | 0.68 |
| Re-stated Earnings Per Share Par Value of Tk. 10/- each | 1.24 | 0.64 |

STATEMENT OF CASH FLOWS (UN-AUDITED) For the three months period ended September 30, 2015

| Particulars | Amount In Taka | Amount In Taka |
|-------------------------------------------------------------|--------------------------------|--------------------------------|
| | 01.07.2015 To 30.09.2015 | 01.07.2014 To 30.09.2014 |
| A. Cash flows from operating activities: | | |
| Cash received from customer & other income | 505,746,699 | 405,428,647 |
| Payment to Creditors, Suppliers & Others | (495,232,245) | (494,174,824) |
| Income Tax Paid during the period | - | (405,369) |
| Net Cash provided by operating activities | 10,514,454 | (89,151,546) |
| B. Cash flows from investing activities: | | |
| Acquisition of property, plant and Equipment | - | (240,653) |
| Payments for Capital work in progress | - | (35,201,140) |
| Net Cash used in investing activities | - | (35,441,793) |
| C. Cash flows from financing activities: | | |
| Financial Expenses | (10,373,380) | (34,789,346) |
| Dividend Paid | (850) | - |
| Refund Warrant Liabilities-Net | (5,000) | (1,553,500) |
| Short term bank loan (paid)/Received-Net | 9,715,153 | 74,110,428 |
| Long Term Bank Loan (paid)/Received-Net | (7,725,963) | 45,382,848 |
| Net Cash from financing Activities | (8,390,040) | 83,150,430 |
| Net Decrease in cash & cash equivalents (A+B+C) | 2,124,414 | (41,442,909) |
| Cash & cash equivalents at the beginning of the period | 12,698,225 | 56,566,994 |
| Cash & cash equivalents at the end of the period | 14,822,639 | 15,124,085 |
| Net Operating Cash Flow Per Share | 0.21 | (1.90) |

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the three months period ended September 30, 2015

| Particulars | Amount in Taka | | |
|-----------------------------------------|--------------------|--------------------|--------------------|
| | Share Capital | Retained | Total Amount |
| Balance as at July 01, 2015 | 493,500,000 | 310,523,780 | 804,023,780 |
| Net profit after tax for the period | - | 61,008,563 | 61,008,563 |
| Balance as at September 30, 2015 | 493,500,000 | 371,532,343 | 865,032,343 |

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the three months period ended September 30, 2014

| Particulars | Amount in Taka | | |
|-----------------------------------------|--------------------|--------------------|--------------------|
| | Share Capital | Retained | Total Amount |
| Balance as at July 01, 2014 | 470,000,000 | 200,226,477 | 670,226,477 |
| Net profit after tax for the period | - | 31,752,353 | 31,752,353 |
| Balance as at September 30, 2014 | 470,000,000 | 231,978,830 | 701,978,830 |

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Company Secretary



N.B.: The details of the published quarterly financial statements can be available in the website of the company. The address of the website is www.sponondonoil.com