



Emerald Oil Industries Ltd.

Registered Office: Saiham Sky View Tower, Floor-10/D, 45, Bijoy Nagar, Dhaka-1000
Phone: 8391511-3, Fax: 8391514, Website: www.spondoil.com

Un-audited Financial Statements for the Nine Months Period ended March 31, 2016

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As at 31 March, 2016

Particulars	Amount In Taka	Amount In Taka
	31.03.2016	30.06.2015
A. NON-CURRENT ASSET	743,700,596	789,514,616
Property, Plant & Equipment	735,138,160	779,953,930
Capital Work-in-progress	8,126,436	8,126,436
Intangible Assets	436,000	1,434,250
B. CURRENT ASSET	1,620,741,999	1,271,143,517
Inventories	749,686,172	540,696,336
Accounts Receivable	670,313,352	569,028,067
Investment	12,463,605	11,652,046
Advances, Deposits & Pre-Payments	178,266,645	137,068,843
Cash & Cash Equivalents	10,012,225	12,698,225
TOTAL ASSETS & PROPERTIES (A+B)	2,364,442,595	2,060,658,133
C. SHAREHOLDERS EQUITY	960,382,148	804,023,780
Share capital	542,850,000	493,500,000
Retained earnings	417,532,148	310,523,780
D. NON-CURRENT LIABILITIES	688,408,025	776,904,687
Deferred Tax Liabilities	25,476,935	20,592,626
Long term Loan(Secured)	662,931,090	756,312,061
E. CURRENT LIABILITIES	715,652,422	479,729,666
Current Portion Of Long Term Loan	236,710,644	140,651,794
Accounts & Other Payables	12,766,897	12,372,925
Short Term Bank Loan	296,961,647	269,413,675
Uncollected IPO Subscription	6,316,250	6,381,250
Accruals & Provisions	162,896,984	50,910,022
TOTAL EQUITY & LIABILITIES (C+D+E)	2,364,442,595	2,060,658,133

Net Asset Value (NAVs) Per Share 17.69 16.29

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) For the nine months period ended 31 March, 2016

Particulars	Amount In Taka	Amount In Taka	Amount In Taka	Amount In Taka
	01.07.2015 To 31.03.2016	01.07.2014 To 31.03.2015	01.01.2016 To 31.03.2016	01.01.2015 To 31.03.2015
Revenue	1,719,212,000	1,317,136,177	564,600,431	430,775,552
Less: Cost of Goods Sold	1,304,715,745	1,039,235,354	426,333,578	338,604,903
A. Gross Profit	414,496,255	277,900,823	138,266,853	92,170,649
B. Operating Expenses	43,240,966	35,569,804	13,353,885	11,545,593
General and Administrative Expenses	19,687,865	17,623,235	6,842,883	6,070,714
Selling and Distribution Expenses	23,553,101	17,946,569	6,511,002	5,474,879
C. Operating profit (A-B)	371,255,289	242,331,019	124,912,968	80,625,056
D. Non Operating Income	1,007,248	1,066,650	303,497	282,996
Other Income	1,007,248	1,066,650	303,497	282,996
E. Non-operating Expenses	125,261,408	107,480,810	42,094,239	35,695,025
Financing Expenses	125,261,408	107,480,810	42,094,239	35,695,025
F. Profit before WPPF & Tax (C+D-E)	247,001,129	135,916,859	83,122,226	45,213,027
G. Contribution to WPPF	11,761,959	6,472,231	3,958,201	2,153,001
H. Profit/(Loss) before Tax (F-G)	235,239,170	129,444,628	79,164,025	43,060,026
I. Income Tax Expenses	29,530,802	22,662,447	9,994,922	7,532,653
J. Net profit / (loss) after tax (H-I)	205,708,368	106,782,181	69,169,103	35,527,373
Earnings Per Share Par Value of Tk. 10/- each	3.79	2.16	1.27	0.72
Re-stated Earnings Per Share Par Value of Tk. 10/- each	3.79	1.97	1.27	0.65

STATEMENT OF CASH FLOWS (UN-AUDITED) For the nine months period ended 31 March, 2016

Particulars	Amount In Taka	Amount In Taka
	31.03.2016	31.03.2015
A. Cash flows from operating activities:		
Cash received from customer & other income	1,619,021,063	1,223,851,741
Payment to Creditors, Suppliers & Others	(1,547,146,430)	(1,212,527,229)
Income Tax Paid during the period	(133,584)	(618,245)
Net Cash provided by operating activities	71,741,049	10,706,267
B. Cash flows from investing activities:		
Acquisition of property, plant and Equipment	-	(4,220,953)
Payments for Capital work in progress	-	(34,969,480)
Investment in FDR	(1,066,125)	(1,073,750)
Net Cash used in investing activities	(1,066,125)	(40,264,183)
C. Cash flows from financing activities:		
Financial Expenses	(55,023,523)	(107,480,810)
Dividend Paid	(48,498,252)	(46,070,550)
Refund Warrant Liabilities-Net	(65,000)	(1,913,000)
Short term bank loan (paid)/Received-Net	27,547,972	77,119,493
Long Term Bank Loan (paid)/Received-Net	2,677,879	62,896,874
Net Cash from financing Activities	(73,360,924)	(15,447,993)
Net Decrease in cash & cash equivalents (A+B+C)	(2,686,000)	(45,005,909)
Cash & cash equivalents at the beginning of the period	12,698,225	56,566,994
Cash & cash equivalents at the end of the period	10,012,225	11,561,085
Net Operating Cash Flow Per Share	1.32	0.22

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the nine months period ended 31 March, 2016

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2015	493,500,000	310,523,780	804,023,780
Bonus Dividend for the year ended June 30, 2015	49,350,000	(49,350,000)	-
Cash Dividend for the year ended June 30, 2015	-	(49,350,000)	(49,350,000)
Net profit after tax for the period	-	205,708,368	205,708,368
Balance as at March 31, 2016	542,850,000	417,532,148	960,382,148

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the nine months period ended 31 March, 2015

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2014	470,000,000	200,226,477	670,226,477
Bonus Dividend for the year ended June 30, 2014	23,500,000	(23,500,000)	-
Cash Dividend for the year ended June 30, 2014	-	(47,000,000)	(47,000,000)
Net profit after tax for the period	-	106,782,181	106,782,181
Balance as at March 31, 2015	493,500,000	236,508,658	730,008,658

Sd/- Chairman Sd/- Director Sd/- Director Sd/- CFO Sd/- Company Secretary



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