



Emerald Oil Industries Ltd.

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Un-audited Financial Statements for the Nine Months Period ended March 31, 2017

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As at 31 March, 2017

Particulars	Amount In Taka	Amount In Taka
	31.03.2017	30.06.2016
A. NON-CURRENT ASSET	687,690,148	728,586,550
Property, Plant & Equipment	687,599,648	728,471,300
Intangible Assets	90,500	115,250
B. CURRENT ASSET	1,805,744,349	1,644,447,808
Inventories	730,266,333	721,497,136
Accounts Receivable	809,200,609	725,753,933
Investment	13,260,948	12,611,335
Advances, Deposits & Pre-Payments	244,025,617	174,537,770
Cash & Cash Equivalents	8,990,842	10,047,634
TOTAL ASSETS & PROPERTIES (A+B)	2,493,434,497	2,373,034,358
C. SHAREHOLDERS EQUITY	940,494,965	935,395,658
Share capital	597,135,000	542,850,000
Retained earnings	343,359,965	392,545,658
D. NON-CURRENT LIABILITIES	837,269,144	655,415,528
Deferred Tax Liabilities	30,714,824	27,301,361
Long term Loan (Secured)	806,554,320	628,114,167
E. CURRENT LIABILITIES	715,670,388	782,223,172
Current Portion Of Long Term Loan	387,130,055	278,400,257
Accounts & Other Payables	11,928,368	12,867,952
Short Term Bank Loan	59,821,040	305,953,177
Uncollected IPO Subscription	6,306,250	6,316,250
Accruals & Provisions	250,484,675	178,685,536
TOTAL EQUITY & LIABILITIES (C+D+E)	2,493,434,497	2,373,034,358

Net Asset Value (NAVs) Per Share 15.75 17.23

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) For the nine months period ended 31 March, 2017

Particulars	Amount In Taka	Amount In Taka	Amount In Taka	Amount In Taka
	01.07.2016 To 31.03.2017	01.07.2015 To 31.03.2016	01.01.2017 To 31.03.2017	01.01.2016 To 31.03.2016
Revenue	588,865,789	1,719,212,000	172,717,038	564,600,431
Less: Cost Of Goods Sold	449,075,380	1,304,715,745	130,816,960	426,333,578
A. Gross Profit	139,790,409	414,496,255	41,900,078	138,266,853
B. Operating Expenses	19,744,758	43,240,966	4,737,138	13,353,885
General and Administrative Expenses	9,971,786	19,687,865	2,415,804	6,842,883
Selling and Distribution Expenses	9,772,972	23,553,101	2,321,334	6,511,002
C. Operating profit (A-B)	120,045,651	371,255,289	37,162,940	124,912,968
D. Non Operating Income	850,262	1,007,248	284,292	303,497
Other Income	850,262	1,007,248	284,292	303,497
E. Non-operating Expenses	111,734,310	125,261,408	34,924,077	42,094,239
Financing Expenses	111,734,310	125,261,408	34,924,077	42,094,239
F. Profit before WPPF & Tax (C+D-E)	9,161,603	247,001,129	2,523,155	83,122,226
G. Contribution to WPPF	436,267	11,761,959	120,150	3,958,201
H. Profit/(Loss) before Tax (F-G)	8,725,336	235,239,170	2,403,005	79,164,025
I. Income Tax Expenses	3,626,029	29,530,802	1,208,894	9,994,922
J. Net profit / (loss) after tax (H-I)	5,099,307	205,708,368	1,194,111	69,169,103
Earnings Per Share Par Value of Tk. 10/- each	0.09	3.44	0.02	1.16

STATEMENT OF CASH FLOWS (UN-AUDITED) For the nine months period ended 31 March, 2017

Particulars	Amount In Taka	Amount In Taka
	01.07.2016 To 31.03.2017	01.07.2015 To 31.03.2016
A. Cash flows from operating activities:		
Cash received from customer & other income	506,431,704	1,619,021,063
Payment to Creditors, Suppliers & Others	(499,638,139)	(1,547,146,430)
Income Tax Paid during the period	(14,850)	(133,584)
Net Cash provided by operating activities	6,778,715	71,741,049
B. Cash flows from investing activities:		
Investment in FDR	(811,942)	(1,066,125)
Net Cash used in investing activities	(811,942)	(1,066,125)
C. Cash flows from financing activities:		
Financial Expenses	(47,960,107)	(55,023,523)
Dividend Paid	(91,272)	(48,498,252)
Refund Warrant Liabilities-Net	(10,000)	(65,000)
Short term bank loan (paid)/Received-Net	(246,132,137)	27,547,972
Long Term Bank Loan (paid)/Received-Net	287,169,951	2,677,879
Net Cash from financing Activities	(7,023,565)	(73,360,924)
Net Decrease in cash & cash equivalents (A+B+C)	(1,056,792)	(2,686,000)
Cash & cash equivalents at the beginning of the period	10,047,634	12,698,225
Cash & cash equivalents at the end of the period	8,990,842	10,012,225
Net Operating Cash Flow Per Share	0.11	1.32

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the nine months period ended 31 March, 2017

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at July 01, 2016	542,850,000	392,545,658	935,395,658
Bonus Dividend for the year ended June 30, 2016	54,285,000	(54,285,000)	-
Net profit after tax for the period	-	5,099,307	5,099,307
Balance as at 31 March, 2017	597,135,000	343,359,965	940,494,965

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 year	-	205,708,368	205,708,368
Balance as at 31 March, 2016	542,850,000	417,532,148	960,382,148

Sd/- Chairman Sd/- Director Sd/- Director Sd/- CEO Sd/- Company Secretary



"The details of the published 3rd Quarter (Un-audited) Financial Statements are available in the website of the Company. The address of the website is www.spondoil.com".

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