



# Emerald Oil Industries Ltd.

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## Un-audited Financial Statements for the Nine Months period ended March 31, 2015

### STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As At 31 March, 2015

Particulars	Amount in Taka 31.03.2015	Amount in Taka 30.06.2014
<b>A. NON-CURRENT ASSET</b>	<b>806,379,458</b>	<b>812,341,204</b>
Property, Plant & Equipment	796,486,022	771,576,681
Capital Work-in-progress	8,126,436	37,999,273
Intangible Assets	1,767,000	2,765,250
<b>B. CURRENT ASSET</b>	<b>1,056,206,005</b>	<b>825,139,703</b>
Inventories	464,776,079	287,397,277
Accounts Receivable	478,413,917	383,885,328
Investment	11,381,354	10,669,375
Advances, Deposits & Pre-Payments	90,073,570	86,620,729
Cash & Cash Equivalents	11,561,085	56,566,994
<b>TOTAL ASSETS &amp; PROPERTIES (A+B)</b>	<b>1,862,585,463</b>	<b>1,637,480,907</b>
<b>C. SHAREHOLDERS EQUITY</b>	<b>730,008,658</b>	<b>670,226,477</b>
Share capital	493,500,000	470,000,000
Retained earnings	236,508,658	200,226,477
<b>D. NON-CURRENT LIABILITIES</b>	<b>654,078,158</b>	<b>458,767,419</b>
Long term Loan	600,771,292	414,894,846
Deferred Tax Liabilities	53,306,866	43,872,573
<b>E. CURRENT LIABILITIES</b>	<b>478,498,647</b>	<b>508,487,011</b>
Accounts & Other Payables	33,613,954	34,281,093
Current portion of Long Term Loan	50,144,581	173,124,153
Short Term Bank Loan	336,586,886	259,467,393
Uncollected IPO Subscription	6,435,500	8,348,500
Accruals & Provisions	51,717,726	33,265,872
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>	<b>1,862,585,463</b>	<b>1,637,480,907</b>

Net Asset Value (NAVs) Per Share 14.79 14.26

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) For the nine months period ended 31 March, 2015

Particulars	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	01.07.2014 To 31.03.2015	01.07.2013 To 31.03.2014	01.01.2015 To 31.03.2015	01.01.2014 To 31.03.2014
Revenue	1,317,136,177	978,918,167	430,775,552	345,102,810
Less: Cost of sales	1,039,235,354	787,966,799	338,604,903	282,677,926
<b>A. Gross Profit</b>	<b>277,900,823</b>	<b>190,931,368</b>	<b>92,170,649</b>	<b>62,424,884</b>
<b>B. Operating expenses</b>	<b>35,569,804</b>	<b>35,206,547</b>	<b>11,545,593</b>	<b>11,859,978</b>
General and Administrative expenses	17,623,235	16,065,608	6,070,714	5,538,402
Selling and distribution expenses	17,946,569	19,140,939	5,474,879	6,321,576
<b>C. Operating profit (A-B)</b>	<b>242,331,019</b>	<b>155,724,821</b>	<b>80,625,056</b>	<b>50,564,906</b>
<b>D. Non Operating Income</b>	<b>1,066,650</b>	<b>8,650,062</b>	<b>282,996</b>	<b>8,603,570</b>
Other Income	1,066,650	8,650,062	282,996	8,603,570
<b>E. Non-operating expenses</b>	<b>107,480,810</b>	<b>87,231,417</b>	<b>35,695,025</b>	<b>30,515,974</b>
Financing Expenses	107,480,810	87,231,417	35,695,025	30,515,974
<b>F. Profit before WPPF &amp; Tax (C+D-E)</b>	<b>135,916,859</b>	<b>77,143,466</b>	<b>45,213,027</b>	<b>28,652,502</b>
G. Contribution to WPPF	6,472,231	3,278,686	2,153,001	969,592
<b>H. Profit/(Loss) before Tax (F-G)</b>	<b>129,444,628</b>	<b>73,864,780</b>	<b>43,060,026</b>	<b>27,682,910</b>
<b>I. Provision for Taxation</b>	<b>22,662,447</b>	<b>5,954,091</b>	<b>7,532,653</b>	<b>(5,551,279)</b>
Current Tax	13,228,154	4,530,117	4,386,677	162,160
Deferred Tax	9,434,293	1,423,974	3,145,976	(5,713,439)
<b>J. Net profit / (loss) after tax (H-I)</b>	<b>106,782,181</b>	<b>67,910,689</b>	<b>35,527,373</b>	<b>33,234,189</b>
Basic Earnings Per Share	2.16	2.19	0.72	0.85
Restated Earning Per Share	2.16	2.04	0.72	0.80

### STATEMENT OF CASH FLOWS (UN-AUDITED) For the nine months period ended 31 March, 2015

Particulars	Amount in Taka 31.03.2015	Amount in Taka 31.03.2014
<b>A. Cash flows from operating activities:</b>		
Cash received from customer & other income	1,223,851,741	869,994,242
Payment to Creditors, Suppliers & Others	(1,212,527,229)	(862,778,640)
Income Tax Paid during the year	(618,245)	(384,398)
<b>Net Cash provided by operating activities</b>	<b>10,706,267</b>	<b>6,831,204</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of property, plant and Equipment	(4,220,953)	(4,825,362)
Payments for Capital work in progress	(34,969,480)	(67,922,535)
Investment in FDR	(1,073,750)	(10,000,000)
<b>Net Cash used in investing activities</b>	<b>(40,264,183)</b>	<b>(82,747,897)</b>
<b>C. Cash flows from financing activities:</b>		
Proceeds from issuance of share	-	200,000,000
Financial Expenses	(107,480,810)	(87,231,417)
Dividend Paid	(46,070,550)	-
Refund Warrant Liabilities-Net	(1,913,000)	-
Short term bank loan (paid)/Received-Net	77,119,493	43,105,537
Long Term Bank Loan (paid)/Received-Net	62,896,874	(57,187,318)
<b>Net Cash from financing Activities</b>	<b>(15,447,993)</b>	<b>98,686,802</b>
<b>Net Decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>(45,005,909)</b>	<b>22,770,109</b>
Cash & cash equivalents at the beginning of the year	56,566,994	7,610,735
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>11,561,085</b>	<b>30,380,844</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.22</b>	<b>0.15</b>

### 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 01 July, 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
<b>Balance as at 31 March, 2015</b>	<b>493,500,000</b>	<b>236,508,658</b>	<b>730,008,658</b>

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the nine months period ended 31 March, 2014

Particulars	Amount in Taka		
	Share Capital	Retained	Total Amount
Balance as at 01 July, 2013	270,000,000	109,665,124	379,665,124
Fresh Issuance of Share	200,000,000	-	200,000,000
Net profit after tax for the period	-	67,910,689	67,910,689
<b>Balance as at 31 March, 2014</b>	<b>470,000,000</b>	<b>177,575,813</b>	<b>647,575,813</b>

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Chairman



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.spondonoil.com