

Padma Oil Company Limited
Statement of Financial Position
As at 30 June 2020

	Note(s)	Taka in' 000	
		30 June 2020	30 June 2019
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,784,043	1,764,038
Capital work-in-progress	5	536,933	613,669
Investment - Depreciation Fund (FDR)	6	1,379,885	-
		3,700,861	2,377,707
Current assets			
Inventories	7	18,998,231	18,765,630
Accounts receivable	8	18,311,082	18,049,875
Due from affiliated companies	9	12,390,920	95,318,951
Advances, deposits and pre-payments	10	146,957	358,265
Cash and cash equivalents	14	39,429,162	31,337,390
		89,276,352	163,830,111
TOTAL ASSETS		92,977,213	166,207,818
SHAREHOLDER'S EQUITY			
Share capital	12	982,327	982,327
Depreciation Fund Reserve (Accumulated Surplus)	13	36,628	-
Retained earnings		14,466,415	13,050,432
Total equity		15,485,370	14,032,759
LIABILITIES			
Non-current liabilities:			
Deferred tax liabilities	14	212,928	197,393
Long Term Loan	15	183,463	183,463
		396,391	380,856
Current liabilities			
Accounts payable	16	10,919,816	21,137,557
Supplies and expenses payable	17	3,965,847	10,794,730
Due to affiliated companies	18	57,468,474	116,982,402
Other liabilities	19	4,279,866	2,488,475
Dividend payable	20	167,836	149,879
Income tax payable	21	293,613	241,160
		77,095,452	151,794,203
Total Liabilities		77,491,843	152,175,059
TOTAL EQUITY AND LIABILITIES		92,977,213	166,207,818
Net Asset Value (NAV) per share	39	Tk. 157.64	Tk. 142.85

The annexed notes from 1 to 48 form an integral part of these financial statements.



Company Secretary



CEO & Managing Director



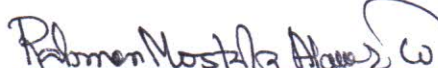
Director




Director

As per our annexed report of same date.

Chattogram, 24 December 2020


Rahman Mostafa Alam & Co.
Chartered Accountants




Khan Wahab Shafique Rahman & Co.
Chartered Accountants



Padma Oil Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2020

Taka in' 000

	Note(s)	01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
Gross earnings on Petroleum Products	23	2,158,057	2,852,038
Direct cost on Petroleum Products:			
Packing Charges	23.01	(18,819)	(20,415)
Handling Charges	23.01	(6,380)	(7,346)
		2,132,858	2,824,277
Net Operational (Loss)/Gain	29.01	51,787	61,434
Net earnings on petroleum products		2,184,645	2,885,711
Operating expenses:			
Administrative, selling and distribution expenses	24	(2,083,039)	(2,091,520)
Financial expenses	25	(221,040)	(260,431)
Operating Profit on Petroleum		(119,434)	533,760
Other operating income -petroleum trade	26	874,128	849,006
Operating (loss)/profit on Agro-chemical trading	27	(28,761)	(42,382)
Total Operating Profit		725,933	1,340,384
Non-operating Income	28	3,103,658	2,670,461
Profit before WPPF		3,829,591	4,010,845
Contribution to Workers' Profits Participation and Welfare Fund		(191,480)	(200,542)
Net Profit before income tax		3,638,111	3,810,303
Provision for Income tax:			
Current tax	21	(892,939)	(949,646)
Deferred tax	14	(15,535)	(5,138)
Net Profit after tax		2,729,637	2,855,519
Surplus from Investment transfer to Depreciation Fund Reserve		(36,628)	-
Other comprehensive income		-	-
Total comprehensive income for the year		2,693,009	2,855,519
Earnings per share (EPS - basic)	30	Tk. 27.79	Tk. 29.07

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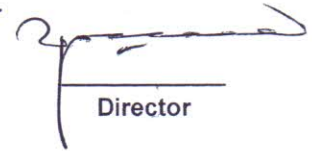
Company Secretary



CEO & Managing Director




Director

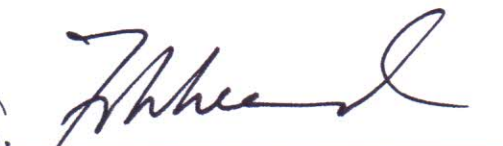


Director

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Chattogram, 24 December 2020


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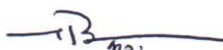
Padma Oil Company Limited
Statement of Changes in Equity
For the year ended 30 June 2020

	Taka' 000			
	Share Capital	Retained earnings	Depreciation Fund Reserve	Total equity
Balance as on 01 July 2018	982,327	11,471,939	-	12,454,266
Cash dividend declared for the year 2017-2018	-	(1,277,026)	-	(1,277,026)
Transferred from depreciation fund	-	-	-	-
Total comprehensive income for the year	-	2,855,519	-	2,855,519
Balance as at 30 June 2019	982,327	13,050,432	-	14,032,759
Balance as on 01 July 2019	982,327	13,050,432	-	14,032,759
Cash dividend declared for the year 2018-2019	-	(1,277,026)	-	(1,277,026)
Transferred from Depreciation Fund	-	-	36,628	36,628
Total comprehensive income for the year	-	2,693,009	-	2,693,009
Balance as at 30 June 2020	982,327	14,466,415	36,628	15,485,370

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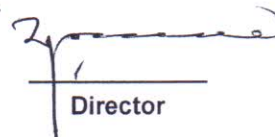
Company Secretary



CEO & Managing Director



Director



Director



Padma Oil Company Limited
Statement of Cash Flows
For the year ended 30 June 2020

	Taka in' 000	
	30 June 2020	30 June 2019
A. Cash Flows from Operating Activities:		
Receipts from customers and others	236,303,881	176,960,945
Paid to suppliers against petroleum and agro products and others	(227,515,501)	(181,008,391)
Income tax paid	(840,485)	(1,089,155)
Net cash (used)/generated from Operating Activities	7,947,895	(5,136,601)
B. Cash Flows from Investing Activities:		
Capital Expenditures	(188,236)	(338,079)
Investment in Depreciation Fund-FDRs	(1,379,885)	4,225,910
Interest received from FDR/SND	2,824,897	2,679,596
Proceeds from disposal of property, plant and equipment	146,171	280
Net cash generated from Investing Activities	1,402,946	6,567,707
C. Cash Flows from Financing Activities:		
Dividend paid	(1,259,069)	(1,260,014)
Net cash used in Financing Activities	(1,259,069)	(1,260,014)
Total (A + B + C)	8,091,772	171,092
Opening cash and cash equivalents	31,337,390	31,166,298
Closing cash and cash equivalents	39,429,162	31,337,390
	8,091,772	171,092
Operating Cash (Outflow)/Inflow per share (note - 40)	Tk. 80.91	Tk. (52.29)

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Company Secretary



CEO & Managing Director



Director



Director

