



সিভিও পেট্রোক্যামিকেল রিফাইনারী লিমিটেড

CVO Petrochemical Refinery Limited

FIRST QUARTER FINANCIAL STATEMENT (UN-AUDITED)

STATEMENT OF FINANCIAL POSITION (Un-Audited) AS AT 30 SEPTEMBER 2015

	30-Sep-15 Taka	30-Jun-15 Taka
ASSETS		
Non-Current Assets	559,806,992	554,058,016
Property, Plant & Equipment	556,030,814	554,058,016
Investment in Shares	3,776,178	-
Current Assets	322,308,934	270,889,612
Inventories	65,101,513	67,422,001
Accounts Receivables	34,484,912	11,633,541
Advances, Deposits & Prepayments	25,425,764	29,016,567
Cash and Cash Equivalents	197,296,745	162,817,503
TOTAL ASSETS	882,115,926	824,947,628
EQUITY & LIABILITIES		
Shareholders' Equity	422,682,643	361,071,015
Share Capital	198,000,000	198,000,000
Share Premium	37,500,000	37,500,000
Tax Holiday Reserve	51,852,476	36,455,020
	135,330,167	89,115,995
Current Liabilities	459,433,283	463,876,613
Short Term Loan	442,469,591	450,935,238
Provision for Income Tax	513,923	506,655
Accounts Payable	284,080	186,650
Other Payables	16,165,689	12,248,070
TOTAL EQUITY & LIABILITIES	882,115,926	824,947,628

STATEMENT OF CHANGES IN EQUITY (Un-Audited) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

Particulars	Amount in Taka				
	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance at 01 July 2015	198,000,000	37,500,000	36,455,020	89,115,995	361,071,015
Net Profit after tax for the period	-	-	-	61,611,628	61,611,628
Reserve for Tax Holiday	-	-	15,397,456	(15,397,456)	-
Balance at 30 September 2015	198,000,000	37,500,000	51,852,476	135,330,167	422,682,643

Particulars	Amount in Taka				
	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Total Equity
Balance at 01 July 2014	198,000,000	37,500,000	-	(51,002,117)	184,497,883
Net Profit after tax for the period	-	-	-	25,982,017	25,982,017
Reserve for Tax Holiday	-	-	7,145,055	(7,145,055)	-
Balance at 30 September 2014	198,000,000	37,500,000	7,145,055	(32,165,155)	210,479,900

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

	30-Sep-15 Taka	30-Sep-14 Taka
Net Turnover	197,880,540	137,000,204
Cost of Goods Sold	(125,333,679)	(107,333,802)
Gross Profit/(Loss)	72,546,861	29,666,402
Operating Expenses:		
General and Administrative	(7,718,733)	(3,684,385)
Selling & Distribution	(157,360)	-
	(7,876,093)	(3,684,385)
Operating Profit/(Loss)	64,670,768	25,982,017
Other Income	29,073	-
Profit/(Loss) Before Contribution to WPPF & Welfare Funds	64,699,841	25,982,017
Contribution to WPPF & Welfare Funds	(3,080,945)	-
Net Profit/(Loss) before Income Tax for the period	61,618,896	25,982,017
Provision for Income Tax	(7,268)	-
Net Profit/(Loss) after Income Tax for the period	61,611,628	25,982,017
Other Comprehensive Income	-	-
Total Comprehensive Income	61,611,628	25,982,017
Earning Per Share	3.11	1.31

STATEMENT OF CASH FLOWS (Un-Audited) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

	30-Sep-15 Taka	30-Sep-14 Taka
A. CASH FLOW FROM OPERATING ACTIVITIES		
Collection from Sales	175,029,169	140,086,400
Other income	29,073	-
Payment to suppliers & employees	(111,746,034)	(90,307,821)
Payment for other expenses	(6,617,314)	(5,373,936)
Net cash provided by operating activities	56,694,894	44,404,643
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	(9,950,613)	(5,119,122)
Investment in Shares	(3,776,178)	-
Net cash used in investing activities	(13,726,791)	(5,119,122)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Loan	(8,465,647)	8,855,087
Dividend Paid	(23,214)	-
Net cash provided by/(used in) financing activities	(8,488,861)	8,855,087
Increase in Cash and Cash Equivalents (A+B+C)	34,479,242	48,140,608
Cash & Cash Equivalents at the beginning	162,817,503	12,746,315
Cash & Cash Equivalents at the end	197,296,745	60,886,923
Net Operating Cash Flow Per Share	2.86	2.24

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman