



# সিভিও পেট্রোক্যামিকেল রিফাইনারী লিমিটেড

## CVO Petrochemical Refinery Limited

### FIRST QUARTER FINANCIAL STATEMENT (UN-AUDITED)

#### STATEMENT OF FINANCIAL POSITION (Un-Audited)

AS AT 30 SEPTEMBER 2014

	30-Sep-14 Taka	30-Jun-14 Taka
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>605,006,691</b>	<b>599,887,569</b>
Property, Plant & Equipment	605,006,691	599,887,569
<b>Current Assets</b>	<b>110,832,127</b>	<b>83,433,479</b>
Inventories	6,277,462	25,622,777
Accounts Receivables	21,590,622	24,676,818
Advances, Deposits & Prepayments	22,077,120	20,387,569
Cash and Cash Equivalents	60,886,923	12,746,315
<b>TOTAL ASSETS</b>	<b>715,838,818</b>	<b>683,321,048</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>210,479,900</b>	<b>184,497,883</b>
Share Capital	198,000,000	198,000,000
Share Premium	37,500,000	37,500,000
Reserve & Surplus	7,145,055	-
Retained Earnings	(32,165,155)	(51,002,117)
<b>Current Liabilities</b>	<b>505,358,918</b>	<b>498,823,165</b>
Short Term Loan	496,098,855	487,243,768
Creditors and Accruals	9,260,063	11,579,397
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>715,838,818</b>	<b>683,321,048</b>

#### STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014

	30-Sep-14 Taka	30-Sep-13 Taka
Turnover	137,000,204	-
Cost of Goods Sold	(107,333,802)	(1,634,214)
<b>Gross Profit/(Loss)</b>	<b>29,666,402</b>	<b>(1,634,214)</b>
Operating Expenses:		
<i>General and Administrative</i>	(3,684,385)	(3,382,896)
<b>Operating Profit/(Loss)</b>	<b>25,982,017</b>	<b>(5,017,110)</b>
Financial Expenses	-	(28,402,320)
<b>Net Profit/(Loss)</b>	<b>25,982,017</b>	<b>(33,419,430)</b>
Other Comprehensive Income	-	-
<b>Total Comprehensive Income</b>	<b>25,982,017</b>	<b>(33,419,430)</b>
<b>Earning Per Share of Tk. 10 each</b>	<b>1.31</b>	<b>(1.69)</b>

#### STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014

	30-Sep-14 Taka	30-Sep-13 Taka
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Collection from Sales	140,086,400	-
Payment to suppliers & employees	(90,307,821)	(2,746,868)
Payment for other expenses	(5,373,936)	(11,067,246)
Payment of Financial Expenses	-	(28,402,320)
<b>Net cash provided by/(used in) operating activities</b>	<b>44,404,643</b>	<b>(42,216,434)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant & Equipment	(5,119,122)	(2,486,098)
Capital work in progress	-	(9,948,324)
<b>Net cash provided by/(used in) investing activities</b>	<b>(5,119,122)</b>	<b>(12,434,422)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Loan	8,855,087	52,530,410
<b>Net cash provided by financing activities</b>	<b>8,855,087</b>	<b>52,530,410</b>
Increase in Cash and Cash Equivalents (A+B+C)	48,140,608	(2,120,446)
Cash & Cash Equivalents at the beginning	12,746,315	3,540,041
<b>Cash &amp; Cash Equivalents at the end</b>	<b>60,886,923</b>	<b>1,419,595</b>
<b>Net Operating Cash Flow Per Share Tk. 10 each</b>	<b>2.24</b>	<b>(2.13)</b>

#### STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014

Particulars	Amount in Taka				
	Share Capital	Share Premium	Reserve & Surplus	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)	-
<b>Balance at 30 September 2014</b>	<b>198,000,000</b>	<b>37,500,000</b>	<b>7,145,055</b>	<b>(32,165,155)</b>	<b>210,479,900</b>

  

Particulars	Amount in Taka				
	Share Capital	Share Premium	Reserve & Surplus	Retained Earnings	Total Equity
Balance at 01 July 2013	180,000,000	37,500,000	-	32,062,131	249,562,131
Net Profit after tax for the period	-	-	-	(33,419,430)	(33,419,430)
<b>Balance at 30 September 2013</b>	<b>180,000,000</b>	<b>37,500,000</b>	<b>-</b>	<b>(1,357,299)</b>	<b>216,142,701</b>

Mizanur Rahman Zaved  
Chief Financial Officer

A. H. M. Habib Ullah  
Managing Director