MJL Bangladesh PLC.

Un-audited Consolidated Financial Statements

For the period ended 30 September 2024

MJL Bangladesh PLC.
Un-audited Consolidated Statement of Financial Position
As at 30 September 2024

	Note	30 Sep 2024 BDT	30 Jun 2024 BDT
ASSETS			
Property, plant and equipment	3	22,386,940,714	21,865,489,481
Intangible assets	4	52,353,231	54,793,571
Right of Use Assets (RoUA)-Lease	5	144,348,962	150,119,565
Investment property	6	189,874,255	180,015,068
Capital work-in progress	7	3,114,715,782	3,095,551,756
Investment in subsidiary and associates	8	284,648,562	291,204,937
Investment in bonds and shares	9	10,500,000	10,500,000
Total Non-Current Assets		**26,183,381,506**	**25,647,674,377**
Inventories	10	4,090,494,830	3,577,874,356
Trade and other receivables	11	3,032,601,610	3,173,556,402
Investment in bonds and shares	9.1	1,141,225,348	1,049,242,624
Inter company receivables	12	1,101,544,078	1,098,112,011
Advances, deposits and prepayments	13	1,744,085,243	810,865,501
Advance income tax	14	5,566,436,611	5,741,652,410
Investments in fixed deposits receipts	15	-	-
Cash and cash equivalents	16	696,988,944	304,416,405
Total Current Assets		**17,373,376,664**	**15,755,719,707**
TOTAL ASSETS		**43,556,758,170**	**41,403,394,085**
EQUITY AND LIABILITIES			
Share capital	17	3,167,520,270	3,167,520,270
Share premium		4,074,000,000	4,074,000,000
Retained earnings	18	9,058,972,057	7,972,245,534
		16,300,492,327	**15,213,765,804**
Non-controlling interest	19	2,098,996,056	2,053,731,010
Total Equity		**18,399,488,383**	**17,267,496,814**
Liabilities			
Deferred tax liabilities	20	435,044,723	428,786,113
Long term loan (net off current portion)		-	-
Lease Obligation-(RoUA)		147,828,717	153,344,859
Advance lease rental against cylinder		295,383,323	169,284,205
Total Non-Current Liabilities		**878,256,763**	**751,415,177**
Long term loan (current portion)		150,000,000	275,000,000
Current Portion of Lease Obligation-(RoUA)		15,976,039	16,128,887
Short term loan	21	14,819,371,705	14,910,335,786
Bank overdraft	22	1,335,034,441	718,130,744
Trade creditors	23	2,599,487,787	1,733,769,635
Provision for income tax	24	4,364,574,891	4,177,638,516
Subscription money payable		4,967,581	4,967,581
Un-claimed dividend		19,184,048	19,220,679
Other liabilities	25	970,416,533	1,529,290,266
Total Current Liabilities		**24,279,013,024**	**23,384,482,094**
Total Liabilities		**25,157,269,788**	**24,135,897,271**
TOTAL EQUITY AND LIABILITIES		**43,556,758,170**	**41,403,394,085**
Net Asset Value (NAV) - Consolidated	33	**51.46**	**48.03**

The annexed notes form an integral part of these consolidated financial statements.

Head of Finance & Planning (Acting) | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

MJL Bangladesh PLC.
Un-audited Statement of Financial Position
As at 30 September 2024

	Note	30 Sep 2024 BDT	30 Jun 2024 BDT
ASSETS			
Property, plant and equipment	3A	7,180,563,941	7,198,939,681
Intangible assets	4A	47,706,402	49,779,301
Right of Use Assets (RoUA)-Lease	5A	759,331	1,012,441
Investment property	6A	189,874,255	180,015,068
Capital work-in progress	7A	2,444,700,999	2,440,806,399
Investment in subsidiaries and associate	8A	2,978,553,663	2,978,553,663
Investment in bonds and shares	9A	10,500,000	10,500,000
Total Non-Current assets		**12,852,658,591**	**12,859,606,554**
Inventories	10A	2,070,589,964	1,524,751,965
Receivables	11A	2,586,549,882	1,777,322,517
Investment in bonds and shares	9A.1	1,141,225,348	1,049,242,624
Inter company receivables	12A	1,101,544,078	1,098,112,011
Advances, deposits and prepayments	13A	279,374,529	284,135,493
Advance income tax	14A	3,286,845,890	3,215,930,488
Investments in fixed deposits receipts	15A	-	-
Cash and cash equivalents	16A	324,097,422	240,732,236
Total Current Assets		**10,790,227,113**	**9,190,227,334**
TOTAL ASSETS		**23,642,885,704**	**22,049,833,888**
EQUITY AND LIABILITIES			
Equity			
Share capital	17	3,167,520,270	3,167,520,270
Share premium		4,074,000,000	4,074,000,000
Retained earnings	18A	7,967,087,305	6,974,341,937
Total equity		**15,208,607,575**	**14,215,862,207**
Liabilities			
Deferred tax liabilities	20A	37,926,905	8,584,356
Long term loan (net off current portion)		-	-
Lease Obligation-(RoUA)		-	8,635
Total Non-Current liabilities		**37,926,905**	**8,592,992**
Short term loan	21A	2,570,106,160	2,596,964,986
Current Portion of Lease Obligation-(RoUA)		806,555	1,053,764
Bank overdraft	22A	707,133,074	613,744,618
Trade creditors	23A	679,269,631	386,367,450
Provision for income tax	24A	3,697,761,654	3,577,664,087
Subscription money payable		4,967,581	4,967,581
Unclaimed dividend		19,184,048	19,220,679
Other liabilities	25A	717,122,521	625,395,525
Total current liabilities		**8,396,351,224**	**7,825,378,690**
Total liabilities		**8,434,278,129**	**7,833,971,682**
TOTAL EQUITY AND LIABILITIES		**23,642,885,704**	**22,049,833,888**
Net asset value (NAV)	33A	**48.01**	**44.88**

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning (Acting) | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

MJL Bangladesh PLC.
Un-audited Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2024

	Note	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
Revenue		12,454,735,967	9,165,710,215
Less: VAT		780,194,552	661,269,777
Net revenue	27	11,674,541,415	8,504,440,439
Less: Cost of revenue	28	9,521,597,452	6,578,549,527
Gross profit		**2,152,943,963**	**1,925,890,912**
Add: Other income	29	129,231,606	62,736,742
		2,282,175,570	1,988,627,654
Less: Administrative and selling expenses	30	289,370,289	316,131,222
Income from operation		**1,992,805,281**	**1,672,496,432**
Less: Financial charge	31	668,175,638	635,287,387
Profit before tax		**1,324,629,643**	**1,037,209,045**
Less: Provision for income tax			
Current tax		186,936,375	130,239,887
Deferred tax		6,026,224	759,110
		192,962,599	130,998,997
Net profit after tax		**1,131,667,043**	**906,210,049**
Non-Controlling Interest (Share of net profit/(loss) after tax		45,265,046	51,266,007
Net Profit/(loss) after tax attributable to ordinary shareholders		1,086,401,997	854,944,042
		1,131,667,043	**906,210,049**
Other comprehensive income		324,526	1,120,140
Total comprehensive income		**1,131,991,569**	**907,330,189**
Non-Controlling Interest (Share of operating profit/(loss)		45,265,046	51,266,007
Comprehensive income attributable to ordinary shareholders		1,086,726,523	856,064,183
		1,131,991,569	**907,330,190**
Consolidated Earnings Per Share (EPS) - Basic	32	**3.43**	**2.70**

The annexed notes form an integral part of these consolidated financial statements.

Head of Finance & Planning (Acting) | **Chief Executive Officer**

Company Secretary | **Director** | **Managing Director**

MJL Bangladesh PLC.
Un-audited Statement of profit or loss and other comprehensive income
For the period ended 30 September 2024

	Note	Jul'24-Sep'24				Jul'23-Sep'23
		Oil Tanker Unit	Manufacturing Unit	Trading Unit	Total	Total
Revenue		867,269,449	1,400,132,308	1,078,624,727	3,346,026,484	3,130,617,738
Less: VAT		-	181,899,771	140,690,181	322,589,952	310,211,725
Net revenue	27A	867,269,449	1,218,232,537	937,934,546	3,023,436,532	2,820,406,013
Less: Cost of revenue	28A	326,041,865	718,746,318	711,873,838	1,756,662,021	1,795,591,945
Gross profit		**541,227,584**	**499,486,218**	**226,060,708**	**1,266,774,510**	**1,024,814,068**
Add: Other income	29A	-	75,489,182	58,120,195	133,609,377	47,852,216
		541,227,584	574,975,400	284,180,903	1,400,383,887	1,072,666,284
Less: Administrative & selling expenses	30A	3,034,136	86,080,982	66,274,972	155,390,090	175,646,429
Financial charges	31A	3,695,503	55,998,652	43,114,157	102,808,312	71,779,337
		6,729,639	142,079,634	109,389,129	258,198,402	247,425,766
Profit before tax		**534,497,945**	**432,895,766**	**174,791,774**	**1,142,185,485**	**825,240,518**
Less: Provision for income tax:						
Current tax	24A				120,097,567	79,078,926
Deferred tax	20A				29,342,550	1,324,466
					149,440,117	80,403,392
Net Profit after tax					**992,745,368**	**744,837,126**
Other comprehensive income					-	-
Total comprehensive income					**992,745,368**	**744,837,126**
Earnings Per Share (EPS) - Basic	32A				**3.13**	**2.35**

The annexed notes form an integral part of these financial statements.

Head of Finance & Planning (Acting)

Company Secretary

Director

Chief Executive Officer

Managing Director

MJL Bangladesh PLC. and its subsidiaries
Un-audited Consolidated Statement of Cash Flows
For the period ended 30 September 2024

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
A. Cash flows from operating activities		
Cash received from revenue	11,470,608,752	8,102,915,204
Payroll and other payments to employees	(199,603,844)	(205,661,610)
Payment to suppliers	(10,205,810,133)	(5,859,528,706)
Payment for admin & selling expenses	815,952,831	(439,746,684)
Finance expenses paid	(726,593,393)	(599,117,401)
Income tax paid	(271,706,996)	(175,238,634)
Other business income	19,466,794	16,999,146
Net cash flow from operating activities	**902,314,012**	**840,621,316**
B. Cash flow from investing activities		
Payment against capital work-in progress	(193,976,932)	(400,811,570)
Proceeds from sale of fixed assets	(1)	(2)
Advance for land	-	(14,777,598)
Investment in FDR	-	(23,137)
Inter-Company payment	(3,117,830)	110,960,179
Investment in bond and shares	(2,336,136)	(120,543,490)
Investment income received	26,999,126	28,628,093
Acquisition of fixed assets	(651,936,007)	(169,641,981)
Net cash used in investing activities	**(824,367,780)**	**(566,209,506)**
C. Cash flows from financing activities		
Proceed from finance lease	(5,682,302)	(5,018,256)
Long term loan	(125,000,000)	(227,545,009)
Payment for finance lease	(255,845)	
Subscription money paid	-	
Dividend paid	(36,631)	(399,990)
Short term loan	(177,892,627)	(27,454)
Bank overdraft	616,903,697	(791,722,252)
Long term loan-project	-	662,764,392
Net cash flow from financing activities	**308,036,292**	**(361,948,569)**
D. Net cash increased /(decrease) in cash and cash equivalents (A+B+	385,982,524	(87,536,759)
E. Effects of exchange rate changes on cash and cash equivalents	6,590,015	30,626
F. Cash and cash equivalent at beginning of the period	304,416,405	647,689,182
G. Cash and cash equivalent at end of the period	**696,988,944**	**560,183,049**
Consolidated Net Operating Cash Flow Per Share (NOCFPS) - Basic	2.85	2.65

The annexed notes form an integral part of these financial statements.

MJL Bangladesh PLC.
Un-audited Statement of Cash Flows
For the period ended 30 September 2024

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
A. Cash flows from operating activities		
Cash received from revenue	2,278,419,521	2,129,928,896
Payroll and other payments to employees	(70,117,517)	(86,594,445)
Payment to suppliers	(1,940,460,435)	(1,788,248,177)
Payment for admin & selling expenses	(56,432,586)	(65,212,385)
Finance expenses Paid	(121,516,587)	(79,592,365)
Income tax paid	(70,915,402)	(69,292,894)
Other business income	16,963,664	14,913,290
Net cash flow from operating activities	**35,940,660**	**55,901,919**
B. Cash flows from investing activities		
Payment against capital work-in progress	(39,563,049)	(16,045,840)
Proceeds from sale of fixed assets	(1)	(2)
Advance for land		(14,777,598)
Encashment of FDR/(Investment in FDR)		(23,137)
Inter-Company payment	(3,432,068)	110,970,416
Investment in bond and shares	(2,336,136)	(120,543,490)
Investment income received	26,999,126	28,628,093
Acquisition of fixed assets	(7,070,515)	(6,527,458)
Net cash used in investing activities	**(25,402,643)**	**(18,319,016)**
C. Cash flows from financing activities		
Lease Obligation-(RoUA)	(255,845)	(399,990)
Share Premium Received		
Payment for finance lease		
Dividend paid	(36,631)	(27,454)
Short term loan	(26,858,826)	(395,044,355)
Bank Overdraft	93,388,456	403,935,139
Long term loan	-	
Net cash (used in)/ flow from financing activities	**66,237,154**	**8,463,340**
D. Net cash increased /(decrease) in cash and cash equivalents (A+B+C)	76,775,171	46,046,243
E. Effects of exchange rate changes on cash and cash equivalents	6,590,015	30,626
F. Cash & Cash equivalents at beginning of the period	240,732,236	131,957,964
G. Cash & Cash equivalents at end of the period	**324,097,422**	**178,034,833**
Net Operating Cash Flow Per Share (NOCFPS) - Basic	0.11	0.18

The annexed notes form an integral part of these financial statements.

MJL Bangladesh PLC. and its subsidiaries
Un-audited Consolidated Statement of changes in equity
For the period ended 30 September 2024

(Amount in BDT)

Particulars	Share Capital	Share Premium	Retained Earnings	Non Controlling Interest	Total Equity
Balance as on 01 July 2024	3,167,520,270	4,074,000,000	7,972,245,534	2,053,731,010	17,267,496,814
Total Comprehensive Income for the period			1,086,726,523	45,265,046	1,131,991,569
Adjustment in Retained Earnings			-		-
Dividend for the year 2022-23	-	-	-	-	-
Balance as on 30 September 2024	3,167,520,270	4,074,000,000	9,058,972,057	2,098,996,056	18,399,488,383
Balance as on 01 July 2023	3,167,520,270	4,074,000,000	6,781,837,901	2,046,495,346	16,069,853,517
Dividend for the year 2021-22	-	-	-	-	-
Total Comprehensive Income for the period	-	-	856,064,183	51,266,007	907,330,190
Adjustment in Retained Earnings	-	-	9,727,045	-	9,727,045
Balance as on 30 Sep 2023	3,167,520,270	4,074,000,000	7,647,629,129	2,097,761,353	16,986,910,751
	-	-			

MJL Bangladesh PLC.
Un-audited Statement of changes in equity
For the period ended 30 September 2024

(Amount in BDT)

Particulars	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance as on 01 July 2024	3,167,520,270	4,074,000,000	6,974,341,937	14,215,862,207
Total Comprehensive Income for the period	-	-	992,745,368	992,745,368
Dividend for the year 2022-23	-	-	-	-
Balance as on 30 September 2024	3,167,520,270	4,074,000,000	7,967,087,305	15,208,607,575
Balance as on 01 July 2023	3,167,520,270	4,074,000,000	5,840,253,653	13,081,773,923
Total comprehensive income for the period	-	-	744,837,126	744,837,126
Dividend for the year 2021-22	-	-		-
Balance as on 30 September 2023	3,167,520,270	4,074,000,000	6,585,090,778	13,826,611,048

The annexed notes form an integral part of these financial statements.

MJL Bangladesh PLC.
Notes to the Financial Statements
For the year ended 30 September 2024

1. Background of the Company

1.1 Company profile

MJL Bangladesh PLC. (formerly known as MJL Bangladesh Limited and prior to that as Mobil Jamuna Lubricants Limited) was incorporated on 03 December 1998 as a private limited company. The Company went into commercial operation on 20 May 1999. The Company was converted into a public limited company on 30 December 2009 as MJL Bangladesh Limited and changed its name as MJL Bangladesh PLC. on 01 February 2023. The shares of the Company are publicly traded in Dhaka and Chittagong Stock Exchanges since June 2011.

1.1.1 Registered office

The address of the Company's registered office is Mobil House, CWS (A) 13/A, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka – 1212.

1.1.2 Nature of business

The Company owns state-of-the-art lube oil blending plant and offer high-performance and authentic lubricants, grease products and other innovative energy solutions to the local market and exports some of its products to the international market as well.

1.1.3 Vessel - MT Omera Legacy

MT Omera Legacy (MTOL) is a Crude Oil Tanker purchased by MJL Bangladesh PLC. under the Memorandum of Agreement dated 12 October 2017. The Tanker is jointly managed and operated by Thome Ship Management Pte Ltd (TSM), Singapore and EC Bulk Carriers Limited, Dhaka, Bangladesh in consideration of a fixed fee. MTOL is the largest AFRAMAX Oil Tanker by a Bangladeshi ship owner and Bangladeshi Flagged vessel and its main trading routes are the Persian Gulf and the Arabian Sea.

1.1.4 Description of subsidiaries and associate

i. Omera Petroleum Limited (OPL):

Omera Petroleum Limited (OPL) is a subsidiary of MJL Bangladesh PLC. The Company holds 62.496% share in the subsidiary company. OPL built an LPG (Liquefied Petroleum Gas) plant to import, store, bottle and distribute LPG through a robust distribution channel across the country. The main LPG Terminal is located in Mongla (Bagerhat) industrial area. Primarily, the company set-up three satellite LPG bottling plants in Bogura, Narshindi and Chattogram. The rated capacity of these plants is 300,000 MT per annum.

ii. Omera Cylinders Limited (OCL):

Omera Cylinders Limited (OCL), a subsidiary of MJL Bangladesh PLC. has set up an LPG Cylinder Manufacturing Plant to cater to the ever-increasing market demand for LPG as an alternative fuel power requirement of the country. The company delivers quality LPG cylinder at an affordable rate to the intended segment of the market which eventually plays a significant role in the process of industrialization of the country. The particulars of the LPG cylinder manufacturing plant are as follows:

Cylinder sizes:
12.5 kg cylinders- 80% of total production
5.5 kg cylinders- 10% of total production
35 kg cylinders- 10% of total production

MJL Bangladesh PLC. holds 99.98% share of this company.

iii. MJL (S) Pte. Ltd.

MJL (S) Pte. Ltd., a limited liability company incorporated and domiciled in the Republic of Singapore and an associate company of MJL Bangladesh PLC., is engaged in the business of wholesale and trading of petroleum and related products. MJL Bangladesh PLC. holds 25% share in this company.

2. Basis of preparation of financial statements

2.1 Statement of compliance

These consolidated and separate financial statements have been prepared and presented in accordance with the International Financial Reporting Standards (IFRSs), The Companies Act, 1994 and the Securities and Exchange Rules, 2020.

2.2 Basis of measurement

These financial statements have been prepared on a going concern basis under the historical cost convention while 'Investment in shares' has been presented at fair value in accordance with International Financial Reporting Standards (IFRSs).

2.3 Basis of consolidation

The consolidated financial statements comprise of the financial statements of the Company and its subsidiaries/associate as at 30 September 2024. The financial statements of the subsidiaries/associate used in the preparation of the consolidated financial statements are prepared following the same reporting date of the holding company.

All account balances, income, expenses, dividends and unrealized gains and losses resulting between the holding company and the subsidiaries have been eliminated.

2.4 Components of financial statements

-Statement of Financial Position;
-Statement of Profit or Loss and Other Comprehensive Income;
-Statement of Changes in Equity;
-Statement of Cash Flows; and
-Notes to the Financial Statements.

2.5 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (BDT) which is the functional currency of the Company.

2.6 Use of estimates and judgments

In the preparation of the financial statements, management required to make judgments, estimates, and assumptions as per IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors" that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.7 Going concern

In the preparation of the financial statements, management made an assessment of the entity's ability to continue as a going concern. The Company prepared its financial statements on a going concern basis. As per the requirement of Para 25 of IAS 1: "Presentation of Financial Statements", the management of MJL Bangladesh PLC. assessed if there were any conditions or events existed that might cause significant doubt on the ability of MJL Bangladesh PLC. to continue as a going concern. Based on these assessments, management concluded that there were no such significant conditions or events that management knew existed at the time we made the assessment.

2.8 Reporting period

This financial statement is prepared to cover the year from 01 July 2024 to 30 September 2024.

2.9 Property, plant and equipment

Recognition and measurement

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Company and the cost of the assets can be reliably measured. All fixed assets are stated at cost less accumulated depreciation as per IAS 16: "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, installation costs, duties and non-refundable taxes.

Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit or loss account when they incurred.

Depreciation

Depreciation is charged for the year at the following rates on the straight-line method on all property, plant and equipment and no depreciation is charged on land and capital work-in-progress:

Category of Fixed Assets	Rate of Depreciation
Land	Nil
Building	2-10%
IT equipment	33%
Motor vehicle	20%
Office equipment	20%
Plant and machinery	10%
Furniture and fixture	20%
Oil tanker*	11.02813%
Software	10-20%

For additions during the year, depreciation is charged from the month when the asset is ready for use for commercial operation. No depreciation is charged from the month when the assets are disposed off. On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the statement of comprehensive income, which is determined with reference to the net book value of the assets and net sale proceeds.

*Change of estimation for Oil Tanker:

The Company has adopted a policy to review the salvage/scrap value of its Oil Tanker to reflect the current market value of scrap vessels at the beginning of each financial year. The Company also changed the estimated useful life of MT Omera Legacy, acquired in January 2018, from 156 months to 120 months ending in June 2027. As a result of the above-mentioned policy and changes in estimated useful life, the depreciation for the Oil Tanker changed and resulted impact was recognized in the financial statements prospectively from July 2020 as per IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

2.10 Intangible assets

i. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

ii. Software represents the value of computer application software licensed for the use of the Company. Intangible assets are carried at its cost, less accumulated amortization, and impairment loss (if any).

iii. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditures that are incurred in customizing the software for its intended use.

iv. Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of the software.

v. Software is amortized over the estimated useful life of 05 (five) years commencing from the date these software became available for use. SAP software is amortized over the estimate useful life of 10 (ten) years.

2.11 Investment property

Recognition and measurement

Investment property is recognized as an asset when it is probable that the future economic benefits associated with the investment property will flow to the entity and the cost of the investment property can be measured reliably. Investment property is measured initially at a cost which comprises all transaction costs and directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent measurement

After initial recognition, the Company follows the cost model and measures investment property subsequently in accordance with IAS 16's requirement for the model.

Depreciation

Depreciation is charged, if applicable, @ 2% p.a. on a straight-line method on the investment property.

2.12 Capital work-in-progress

Capital work-in-progress (CWIP) is reported on the basis of all the costs incurred during construction/acquisition of an asset required to bring it to working condition. CWIP is transferred to a fixed asset when the asset is ready for use and depreciation charges commence immediately.

2.13 Leases

The Company has adopted IFRS 16: "Leases" on 01 July 2019 for its lease agreements which, at the inception of the agreement, conveyed the right to control the use of an identified asset for a period of time in exchange for consideration.

IFRS 16 introduces a comprehensive model for the identification of lease arrangements and accounting treatments for both lessors and lessees. IFRS 16 superseded IAS 17: "Leases" and the related Interpretations. IFRS 16 distinguishes leases and service contracts on the basis of whether an identified asset is controlled by a customer.

Distinctions of operating leases (off-balance sheet) and finance leases (on the statement of financial position) are removed for lessee accounting and are replaced by a model where a right-of-use asset and a corresponding liability have to be recognized for all leases by lessees (i.e. all on the statement of financial position) except for short-term leases and lease of low value assets.

The right of use asset is initially measured at cost and subsequently measured at cost (subject to certain exception) less accumulated depreciation and impairment losses, adjusted for any measurement of the lease liability. The lease liability is initially measured at the present value of the lease payments. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others. Furthermore, the classification of cash flows will also be affected as operating lease payments under IAS 17 are presented as operating cash flows; whereas, under the IFRS 16 model, the lease payments will be split into a principal and an interest portion which will be presented as financing and operating cash flows respectively.

2.14 Inventories

Inventories are valued in accordance with IAS 2: "Inventories" i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of the business less estimated cost of completion of selling. When the inventories are used, the carrying amount of those inventories is recognized in the year in which the related revenue is recognized.

2.15 Financial instrument

Financial instrument i.e. financial assets and financial liabilities are recognized initially on the date at which the Company becomes a party to the contractual provisions of the instrument. Financial assets carried in the statement of financial position include investment in bonds and shares, cash and cash equivalents, trade and other receivables, intercompany receivables and advances, deposits and prepayments. Financial liabilities include interest-bearing borrowing, trade payable, finance lease liabilities and other current liabilities.

i. Investment in bonds and shares

Investment in shares is recognized at fair value through profit or loss account as per para 4.1.5 of IFRS 9: "Financial Instruments" with fair value changes recognized immediately in the statement of profit or loss and other comprehensive income. Bond has been measured at an amortized cost since they are held to collect contractual cash flows and these are solely payments of principal and interest as per para 4.1.2 of IFRS 9.

ii. Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at banks which are held and available for use by the Company without any restriction.

iii. Interest-bearing borrowings

Interest-bearing bank loans and overdrafts are recorded at the number of proceeds received, net of transaction costs. Borrowing costs are charged to the statement of profit or loss and other comprehensive income as an expense in the year in which they are incurred.

2.16 Revenue recognition

i. Sales revenue

In accordance with the provisions of the IFRS 15: "Revenue from Contracts with Customers", revenue from contracts with customers represents the amount that reflects the considerations to which the entity expects to be entitled in exchange for goods supplied and services provided to customers during the year. Revenue from contracts with customers is recognized in the statement of profit or loss and other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied/fulfilled. The performance obligation is satisfied/fulfilled at a point in time when the customer obtains control of goods and services.

ii. Interest income

The interest income is recognized on an accrual basis on agreed terms and conditions.

iii. Dividend income on shares

Dividend income on shares is recognized when the shareholders' right to receive payment is established which is usually when the dividend is declared and ascertained.

iv. Other comprehensive income

Revenues, expenses, gains and losses appear in other comprehensive income when they have not yet been realized. It is particularly valuable for understanding ongoing changes in the fair value of a company's assets.

2.17 Allocation of common costs among trading, manufacturing and oil tanker units

Common costs from 01 July 2024 to 30 September 2024 have been allocated among trading, manufacturing and oil tanker units on the basis of proportionate sales revenue.

2.18 Benefits to the employees

The retirement benefits accrued for the employees of the Company as of the reporting date have been accounted for in accordance with the provisions of IAS 19: "Employee Benefits". Bases of enumerating the retirement benefits schemes operated by the Company are outlined below:

i. Provident fund

Provident fund benefits are given to the permanent employees of the Company in accordance with the Company's service rules. The provident fund has been approved as a recognized provident fund within the meaning of section 2(52), read with the provisions of part - B of the First Schedule of Income Tax Ordinance, 1984. Employees of the Company contribute 10% of their basic salary as a subscription to the Fund. The Company also contributes an equal amount of the employees' contribution. The Company introduced the contributory Provident Fund Scheme in 2009.

ii. Gratuity fund

The Company operates a funded gratuity scheme, in respect of which provision is made annually covering all its permanent eligible employees. Actuarial valuation of gratuity scheme had been made to assess the adequacy of the liabilities provided for the scheme in 2020 as per IAS-19 "Employee Benefits". The Company introduced the gratuity scheme in December 2010.

iii. Workers' profit participation fund (WPPF)

The Bangladesh Association of Publicly Listed Companies (BAPLC), on behalf of all the member companies, have filed an appeal to the Ministry of Labour and Employment of Government of People's Republic of Bangladesh for amendment/waiver of the applicability of the "Workers' Profit Participation Fund" for the publicly listed companies in Bangladesh justifying the reason of the said amendment/waiver of Chapter 15, Labour Act – 2006 to incentivize economic development and preserving long term interests of the workers/labours in Bangladesh on 23 May 2019. BAPLC has given copies to the other related ministries.

After reviewing the letter, the Ministry of Labour and Employment assured to the companies through BAPLC vide No. 40.00.0000.015.99.001.20-118 dated 27 March 2022 that this prayer has been sent to the working team of Bangladesh Labour Act Amendment Committee for taking necessary action to amend the Rule 15 after scrutinizing with the law/act.

Since the implementation of WPPF lies within the domain of the Ministry of Labour and Enforcement, we are treating this as contingent liabilities as per paragraph 10 of IAS 37: "Provision, Contingent Liabilities and Contingent Assets", which states that,

"a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the entity"

According to paragraph 27 and 28 of IAS 37, we do not recognize this WPPF as a liability rather giving adequate disclosure under paragraph 86 of the same IAS. Detailed disclosures have been given in note#37.

2.19 Taxation

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in the statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

Current tax

Provision for current income tax has been made as per the prescribed rate in the Income Tax Act, 2023 on the accounting profit made by the Company after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS 12: "Income Taxes".

Deferred tax

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income, and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of profit or loss and other comprehensive income as per IAS 12: "Income Taxes".

2.20 Provision for liabilities

A provision is recognized in these financial statements when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with IAS 37: "Provisions, Contingent Liabilities, and Contingent Assets".

2.21 Share premium

Share premium represents the excess of issue price over the nominal value of the shares. In the year 2011, the Company issued 40 million ordinary shares of BDT 10 each at a price of BDT 115 per share. The aggregate amount of BDT 4,200 million was received as share premium. However, the net amount of BDT 4,074 million was recognized as share premium after deducting of income tax @ 3% on share premium as per Finance Act 2011.

2.22 Basic earnings per share

Basic earnings per share have been calculated in accordance with IAS 33: "Earnings Per Share" which has been shown on the face of the statement of profit or loss and other comprehensive income. This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

2.23 Foreign currency transaction

i. Foreign currency

Items included in the financial statements of each entity are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The financial statements of the Company are presented in BDT which is the Company's functional and presentation currency.

ii. Foreign currencies translation gains and losses

Foreign currencies are translated into BDT at the rates ruling on the transaction dates. Monetary assets and liabilities are translated at the rates prevailing at the date of the statement of financial position. Differences arising on conversion are charged or credited to the statement of profit or loss and other comprehensive income.

2.24 Determination and presentation of operating segment

Details of product-wise segment reporting as required by IFRS 8: "Operating Segments" is followed.

2.25 Contingencies

Contingent liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain recognition should take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

2.26 Statement of cash flows

Statement of cash flows is prepared principally in accordance with IAS 7: "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method as per part III of Securities and Exchange Rules 2020.

2.27 Approval of financial statements

These financial statements were approved by the Board of Directors on.....

2.28 General

i. Figures appearing in these financial statements have been rounded off to the nearest BDT. As a result of these rounding off, in some instances the total may not match the sum of individual balances; and
ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

		30 Sep 2024 BDT	30 Jun 2024 BDT
3	**Consolidated Property, Plant and Equipment**		
	A. Cost		
	Opening Balance	31,587,976,900	29,758,218,252
	Add: Addition during the Period	847,803,308	1,853,088,618
		32,435,780,208	31,611,306,870
	Less :Transfer to Investment Property	(13,000,379)	(17,527,717)
	Less: Disposal/Reclassification during the Period	-	(5,802,253)
	Total (A)	32,422,779,829	31,587,976,900
	B. Accumulated depreciation		
	Opening Balance	9,722,487,419	8,525,193,176
	Add: Charge during the Period	315,501,181	1,203,615,306
		10,037,988,600	9,728,808,482
	Less :Transfer to Investment Property	(2,149,483)	(1,142,739)
	Less: Disposal/Reclassification during the Period	(1)	(5,178,324)
		10,035,839,115	9,722,487,419
	Total (B)	10,035,839,115	9,722,487,419
	C. Written Down Value (A-B)	**22,386,940,714**	**21,865,489,481**

A schedule of consolidated property, plant & equipment is given in Annexure-A.

3A	**Property, Plant & Equipment**		
	A. Cost		
	Opening balance	9,432,448,317	9,315,980,229
	Add: Addition during the Period	63,793,361	134,602,963
		9,496,241,678	9,450,583,191
	Less :Transfer to Investment Property	(13,000,379)	(17,527,717)
	Less: Disposal/Reclassification during the	-	(607,156)
	Fractional adjustment		(2)
	Total (A)	9,483,241,299	9,432,448,317
	B. Accumulated depreciation		
	Opening balance	2,233,508,636	1,931,707,205
	Add: Charged during the Period	71,318,206	303,551,311
		2,304,826,842	2,235,258,516
	Less :Transfer to Investment Property	(2,149,483)	(1,142,739)
	Less: Disposal/Reclassification during the Period	(1)	(607,139)
	Total (B)	2,302,677,358	2,233,508,636
	C. Written down value (A-B)	**7,180,563,941**	**7,198,939,681**

A schedule of property, plant & equipment is given in Annexure-A.

4	**Consolidated Intangible assets**		
	A. Cost		
	Opening balance	107,841,014	101,680,544
	Add: Addition during the Period	-	6,160,470
	Total (A)	107,841,015	107,841,014
	B. Accumulated Amortization		
	Opening balance	53,047,443	43,342,970
	Add: Charged during the Period	2,440,341	9,704,473
	Total (B)	55,487,784	53,047,443
	C. Written down value (A-B)	**52,353,231**	**54,793,571**

A schedule of consolidated intangible assets is given in Annexure-B.

		30 Sep 2024 BDT	30 Jun 2024 BDT
4A	**Intangible assets**		
	A. Cost		
	Opening balance	81,043,032	81,043,032
	Add: Addition during the Period	-	-
	Total (A)	81,043,033	81,043,032
	B. Accumulated Amortization		
	Opening balance	31,263,730	22,972,127
	Add: Charged during the Period	2,072,901	8,291,602
	Total (B)	33,336,630	31,263,730
	C. Written down value (A-B)	**47,706,402**	**49,779,301**
	A schedule of intangible assets is given in Annexure-B.		
5	**Consolidated Right of Use Assets (RoUA)-Lease**		
	A. Cost		
	Opening balance	228,989,842	233,175,967
	Add: Addition during the Period	-	2,786,759
		228,989,842	235,962,726
	Less: Adjustment/ (Disposal) during the Period	-	(6,972,884)
	Total (A)	228,989,842	228,989,842
	B. Accumulated Amortization		
	Opening balance	78,870,278	60,588,796
	Add: Charged during the Period	5,770,602	23,774,801
		84,640,879	84,363,597
	Less: Adjustment/ (Disposal) during the Period	-	(5,493,321)
	Total (B)	84,640,879	78,870,277
	C. Written down value (A-B)	**144,348,962**	**150,119,565**
5A	**Right of Use Assets (RoUA)-Lease**		
	A. Cost		
	Opening balance	2,024,882	4,881,453
	Add: Addition during the Period	-	2,024,882
		2,024,882	6,906,335
	Adjustment/ (Disposal) during the Period	-	(4,881,453)
	Total (A)	2,024,882	2,024,882
	B. Accumulated Amortization		
	Opening balance	1,012,441	4,634,736
	Add: Charged during the Period	253,110	1,259,157
		1,265,551	5,893,893
	Adjustment/ (Disposal) during the Period	-	(4,881,453)
	Total (B)	1,265,551	1,012,440
	C. Written down value (A-B)	**759,331**	**1,012,441**
	A schedule of Right of Use Assets (RoUA)-Lease is given in Annexure-C.		

			30 Sep 2024 BDT	30 Jun 2024 BDT
6	**Consolidated Investment property**			
	A. Cost			
	Opening balance		195,370,051	177,842,334
	Add: Transfer from PPE/addition during the Period		13,000,379	17,527,717
	Total (A)	-	**208,370,430**	**195,370,051**
	B. Accumulated depreciation			
	Opening balance	0.00	15,354,983	10,589,699
	Add: Transfer from PPE/Charge during the Period		991,710	3,622,545
	Transfer from Building		2,149,483	1,142,739
	Total (B)	-	18,496,175	15,354,983
	C. Written down value (A-B)	-	**189,874,255**	**180,015,068**
6A	**Investment property**			
	A. Cost			
	Opening balance		195,370,051	177,842,334
	Add: Transfer from PPE/addition during the Period		13,000,379	17,527,717
	Total (A)		**208,370,430**	**195,370,051**
	B. Accumulated depreciation			
	Opening balance		15,354,983	10,589,699
	Add: Transfer from PPE/Charge during the Period		991,710	3,622,545
	Transfer from PPE		2,149,483	1,142,739
	Total (B)		18,496,175	15,354,983
	C. Written down value (A-B)	1	**189,874,255**	**180,015,068**
	A schedule of investment property is given in Annexure-D.			
7	**Consolidated capital work in progress**			
	Opening balance		3,095,551,756	325,970,519
	Add: Addition during the Period		173,039,049	2,852,377,251
			3,268,590,804	3,178,347,770
	Less: Transferred during the Period		153,875,021	82,796,014
			3,114,715,782	**3,095,551,756**
7A	**Capital work in Progress**			
	Opening balance		2,440,806,399	223,971,428
	Add: Addition during the Period			
	AFRAMAX Tanker		9,000,000	834,805,000
	LPG Tanker		-	1,143,573,318
	Chattogram Kathgar warehouse		20,000,000	121,068,647
	Others		10,563,049	202,972,074
			39,563,049	2,302,419,038
	Less: Transferred during the Period		35,668,449	85,584,067
			2,444,700,999	**2,440,806,399**

7A.1

The Board of Directors approved purchase of a new AFRAMAX Tanker and a LPG Tanker at their board meetings held on 24 October 2022 and 04 December 2023 amounting to USD 75 million and USD 34 million respectively (equivalent to BDT 8,850 million and BDT 4,012 million respectively).

8	**Consolidated investment in subsidiaries & associates**			
	Investment in Omera Petroleum Ltd		1,858,409,582	1,858,409,582
	Investment in Omera Cylinders Ltd		1,118,176,831	1,118,176,831
	Investment in Omera Gas One		277,674,427	272,057,905
	Investment in MJL (S) Pte.Ltd.		6,974,136	19,147,033
			3,261,234,976	**3,267,791,351**
	Less: Inter-company transaction		2,976,586,414	2,976,586,414
			284,648,562	**291,204,937**

			30 Sep 2024 BDT	30 Jun 2024 BDT

8.1 Omera Petroleum Limited (OPL) holds 50% share of Omera Gas One Limited (OGL), a joint venture of OPL and Saisan Co., Ltd. (A Japanese company founded in 1945). Omera Gas One Limited intends to fulfill the increasing demand for LPG in industrial, commercial, and residential sectors by providing cutting edge solutions. OGL is engaged in the business of installation of LPG auto gas stations, LPG solutions for industrial and residential purposes through supply, installation and/or commissioning, etc. at the site(s) of its client(s). Share of post-acquisition profit has been recognized by following the equity method.

8.2 MJL (S) PTE. LTD. a limited liability company incorporated and domiciled in the Republic of Singapore and an associate company of MJL Bangladesh PLC. is engaged in the business of wholesale and trading of petroleum and related products. MJL Bangladesh PLC. holds 25% of its share. Share of post-acquisition profit has been recognized by following the equity method.

8A Investment in subsidiaries & associates

Investment in Omera Petroleum Ltd		1,858,409,582	1,858,409,582
Investment in Omera Cylinders Ltd		1,118,176,831	1,118,176,831
Investment in MJL (S) Pte.Ltd.		1,967,250	1,967,250
		2,978,553,663	**2,978,553,663**

9 Consolidated investment in Bonds and Shares (Non Current Portion)

Invested by MJL Bangladesh PLC.		**10,500,000**	**10,500,000**

9.1 Consolidated investment in Bonds and Shares (Current Portion)

Invested by MJL Bangladesh PLC.		**1,141,225,348**	**1,049,242,624**

9A Investment in Bonds and Shares (Non Current Portion)

Investment in Omera Logistics Ltd.		**10,500,000**	**10,500,000**

9A.1 Investment in Bonds and Shares (Current Portion)

Investment in Portfolio	1,117,221,036	1,117,221,036	1,017,738,311
Investment in Prime Bank Securities Ltd	(0)	4,312	4,312
Investments in Mutual Funds		24,000,000	31,500,000
		1,141,225,348	**1,049,242,624**

9A.1.1 Investment in portfolio

British American Tobacco Bangladesh Company Limited	5,517,400	4,519,200
Grameenphone Ltd.	7,004,000	4,954,000
Prime Finance & Investment Ltd.	2,137,500	2,362,500
Singer Bangladesh Limited	4,721,500	4,602,500
Active Fine Chemicals Limited	2,275,000	3,700,000
Aman Feed Limited	3,751,000	3,673,500
Green Delta Insurance PLC	38	37
IFIC Bank PLC	4,345,359	3,887,953
Khulna Power Company Limited	649,000	1,463,000
Mercantile Bank PLC.	2,232,678	2,064,174
Mutual Trust Bank PLC.	1,992,870	2,058,210
National Credit and Commerce Bank PLC.	1,415,232	1,284,192
One Bank PLC	3,077,513	2,511,534
Paramount Insurance Company Ltd.	7,719,250	10,686,650
Prime Bank PLC.	1,053,860,000	953,925,000
Social Islami Bank PLC	3	2
Southeast Bank PLC	4,910,031	4,656,937
Square Pharmaceuticals PLC.	4,584,000	4,218,000
Standard Bank PLC.	3,546,724	3,238,314
Summit Power Limited	1,462,000	1,878,500
Unique Hotel & Resorts PLC	2,019,938	2,054,109
Current balance	-	-
	1,117,221,036	**1,017,738,311**

Investment in portfolio and mutual fund has been valued at market price of BDT 1,141,221,036.34. The cost price of the investment is BDT 1,124,958,525.57. The necessary provision for unrealised gain/(loss) has been made.

		30 Sep 2024 BDT	30 Jun 2024 BDT
10 Consolidated inventories			
MJL Bangladesh PLC.		2,070,589,964	1,524,751,965
Omera Petroleum Ltd		1,366,338,609	1,301,102,830
Omera Cylinders Ltd		653,566,258	752,019,561
		4,090,494,830	**3,577,874,356**
10A Inventories			
Raw materials	(Note : 10A.1)	590,755,728	479,022,530
Goods in transit	(Note : 10A.2)	403,264,818	207,956,002
Work-in-process	(Note : 10A.3)	71,241,042	47,761,188
Finished goods	(Note : 10A.4)	890,210,994	678,099,436
Vessel stocks	(Note : 10A.5)	89,202,807	87,751,207
Other Inventory	(Note : 10A.6)	25,914,575	24,161,604
		2,070,589,964	**1,524,751,965**
10A.1 Raw materials			
Opening balance		479,022,530	990,436,683
Add: Purchase during the Period		824,704,587	2,119,883,998
		1,303,727,117	3,110,320,681
Less: Consumption during the Period		712,971,389	2,631,298,151
		590,755,728	**479,022,530**
10A.2 Goods in transit			
Goods in transit		403,264,818	207,956,002
		403,264,818	**207,956,002**

N. B.: Goods-in-transit consists of base oil (in-bond).

		30 Sep 2024 BDT	30 Jun 2024 BDT
10A.3	**Work-in-process**		
	Opening balance	47,761,188	45,148,835
	Add: Addition during the Period	685,804,189	2,379,995,802
		733,565,377	2,425,144,637
	Less: Transferred during the Period	662,324,335	2,377,383,449
		71,241,042	**47,761,188**
10A.4	**Finished goods**		
	Opening balance	678,099,436	837,080,722
	Add: Addition during the Period	875,179,660	6,079,779,834
		1,553,279,096	6,916,860,556
	Less: Cost of revenue during the Period	663,068,102	6,238,761,120
		890,210,994	**678,099,436**
10A.5	**Vessel stocks**		
	Opening balance	87,751,207	64,103,965
	Add: Addition during the Period	174,790,138	551,732,295
		262,541,345	615,836,261
	Less: Consumption during the Period	173,338,538	528,085,055
		89,202,807	**87,751,207**
10A.6	**Other Inventory**		
	Spare Parts	15,495,503	16,291,129
	Promo Material	9,087,329	6,886,727
	Cosumabable Material	1,331,743	983,748
		25,914,575	**24,161,604**
11	**Consolidated trade and other receivables**		
	Receivable from contract customers	1,621,022,797	1,232,180,629
	Receivable from Vessel	476,916,384	460,114,844
	Accrued interest receivable	-	-
	Other receivables	1,162,706,771	1,382,316,624
	Bank guarantee margin	156,636,121	160,787,822
		3,417,282,074	**3,235,399,918**
	Less: Net-off of subsidiaries' balance	(384,680,464)	(61,843,516)
		3,032,601,610	**3,173,556,402**
11A	**Receivables**		
	Receivable from contract customers	798,740,269	682,048,082
	Receivable from vessel freight	476,916,384	460,114,844
	Accrued interest receivables	-	-
	Other receivables	1,155,182,322	475,296,983
	Bank guarantee margin	155,710,907	159,862,608
		2,586,549,882	**1,777,322,517**
12	**Consolidated inter company receivables**		
	Omera Fuels Limited Group Company	943,019,296	943,019,296
	MJL (Singapore) PTE. LTD Group Company	141,595,536	138,544,087
	EC Holdings Ltd. Group Company	-	-
	Omera Logistics Ltd Group Company	16,929,246	16,548,628
		1,101,544,078	**1,098,112,011**
	Inter Company receivables-Group Company	**1,101,544,078**	**1,098,112,011**

		30 Sep 2024 BDT	30 Jun 2024 BDT
12A Inter company receivables			
Omera Fuels Limited	Group Company	943,019,296	943,019,296
MJL (Singapore) PTE. LTD	Group Company	141,595,536	138,544,087
EC Holdings Ltd	Group Company	-	-
Omera Logistics Ltd	Group Company	16,929,246	16,548,628
		1,101,544,078	**1,098,112,011**
13 Consolidated advances, deposits and prepayments			
Advance to employees		8,676,438	10,544,708
Advance to suppliers		402,577,031	336,761,134
Advance for Land		58,588,738	79,643,135
Prepaid expenses		5,210,996	130,484,925
Security deposits		135,351,941	178,900,346
VAT receivables		36,555,097	23,539,419
Prepaid insurance premium		-	5,217,563
Prepaid rent		-	4,076,319
Prepayment		572,505,507	7,298,642
Advance tax (adjustable with sales VAT)		524,619,495	34,262,072
VAT current account		-	137,239
		1,744,085,243	**810,865,501**
13A Advances, deposits and prepayments			
Advance to employees		3,993,220	4,048,634
Advance to suppliers		169,022,532	164,923,430
Advance for Land		58,588,738	79,643,135
Prepaid expenses		5,210,996	7,976,929
Security deposits		6,003,946	4,003,946
VAT receivables		36,555,097	23,539,419
		279,374,529	**284,135,493**
14 Consolidated advance income tax			
MJL Bangladesh PLC.		3,286,845,890	3,215,930,488
Omera Petroleum Limited		2,279,590,721	2,023,198,567
Omera Cylinders Limited		-	502,523,355
		5,566,436,611	**5,741,652,410**
14A Advance income tax			
Opening balance		3,215,930,488	2,953,695,104
Advance Tax for FY : 2022-2023			25,699,412
Addition during the year		70,915,402	236,535,972
		3,286,845,890	3,215,930,488
Less: Adjustment during the period		-	
		3,286,845,890	**3,215,930,488**
15 Consolidated Investments in Fixed Deposit Receipts			
Investments on Fixed Deposit Receipts		-	-
		-	-
15A Investments in Fixed Deposit Receipts			
Name of the bank			
IPDC Finance Limited		-	-
		-	-

		30 Sep 2024 BDT	30 Jun 2024 BDT
16 Consolidated cash and cash equivalents			
Cash in hand		1,081,389	3,786,016
Cash at bank		695,907,555	300,630,389
		696,988,944	**304,416,405**
16A Cash and cash equivalents			
Cash in hand		27,312	45,543
Cash at bank	(Note: 16A.1)	324,070,110	240,686,693
		324,097,422	**240,732,236**
16A.1 Cash at bank			
Bank name and type of account			
Hongkong & Shanghai Banking Corporation Ltd- CD		7,715,374	2,703,346
Hongkong & Shanghai Banking Corporation Ltd- STD		2,183,266	(39,357,301)
Hongkong & Shanghai Banking Corporation Ltd- USD		80,540,746	13,805,490
Standard Chartered Bank-CD		-	-
SCB-32-2083272-01-Pre Savings A/c		20,288,267	22,771,993
Standard Chartered Bank-USD		32,528,358	7,368,518
Commercial Bank of Ceylone PLC-CD		-	(3)
Commercial Bank of Ceylone PLC-STD		3,272,929	14,823,315
Woori Bank-CDA923936388 -CD Ac		1,147,559	1,109,325
DBBL-1161100029460 -CD Ac		19,163,693	17,169,697
Prime Bank Limited-CD		15,217,826	27,395,428
Prime Bank-2209218006538-SB A/c-Ctg		572,232	566,577
Prime Bank-2129111011021-CD Bogra		65,383	83,876
Prime Bank-2207114003897-CD Tejgaon Br.		18,735	19,655
Prime Bank-2123113013252-CD Jashore Br.		10,309	13,751
Prime Bank-2118311024080-DIV-2018-19		-	1,001
Prime Bank-11811010018499-DIV-2019-20		-	1,829,980
Prime Bank-2118311027415-DIV-2020-21		7,933,222	7,938,826
Prime Bank-2118317029737-DIV-2021-22		5,774,962	5,924,056
Prime Bank-2118314032569 -DIV-2022-23-Main		5,705,779	
CITI Bank NA-CD		1,980,654	(49,527,042)
CITI Bank NA-STD		36,320	36,306
CITI Bank NA-USD		1,309,877	(969,277)
Brac Bank Limited (EII)		1,633,775	1,635,179
Brac Bank Limited ($)		5,663,931	4,324,306
Brac Bank Limited (€)		303,248	252,797
Brac Bank Limited (£)		495,549	422,593
BracB-1501201831146005 (Plus)		3,481,931	3,935,357
BracB-1501201831146006-CD A/c		(2,116,600)	2,764
UCB 0951308000000284		7,356,856	30,173,774
BRAC- 2018311460014 ($)		5,492,036	-
UCB 0951749000000946		(103,615)	-
Portfolio Balance		836,498	-
BracB-1520201831146002- Fractn		148,578	147,366
EBL -1041360356022-STD A/c		80,848,762	3,958,741
EBL -1042210468943-OD A/c		704,952	704,952
UCB 0951301000002023		3,482,839	6,513,832
Jamuna Bank Limited - CD 00010210015507		23,148	23,838
MTBL 1301000209556		665,788	
One Bank 0023000002222		885,656	171,494
bKash 01313028280		1,820	
Shahjalal Bank-400111100017379		891,558	
Dhaka Bank 2151500002650		7,407,909	45,938,914
NCC Bank - 0012-0325001936		500,000	-
		324,070,110	**131,913,422**

	30 Sep 2024 BDT	30 Jun 2024 BDT

17 Share Capital

Authorised Share Capital

1,000,000,000 ordinary shares of Tk.10 each	10,000,000,000	10,000,000,000

Issued, called and paid-up:

26,330,000 ordinary shares of Tk.10 each fully paid-up in cash	263,300,000	263,300,000
105,240,000 ordinary shares of Tk.10 each fully paid-up for Stock Dividend	1,052,400,000	1,052,400,000
8,750,000 ordinary shares of Tk.10 each fully paid-up for consideration other than cash	87,500,000	87,500,000
40,000,000 shares of Tk.10 each fully paid-up in cash	400,000,000	400,000,000
27,048,000 shares of Tk.10 each fully paid-up -Stock Dividend for 2010	270,480,000	270,480,000
31,105,200 shares of Tk.10 each fully paid-up -Stock Dividend for 2011	311,052,000	311,052,000
35,770,980 shares of Tk.10 each fully paid-up -Stock Dividend for 2014	357,709,800	357,709,800
27,424,418 shares of Tk.10 each fully paid-up -Stock Dividend for 2015-2016	274,244,180	274,244,180
15,083,429 shares of Tk.10 each fully paid-up -Stock Dividend for 2017-2018	150,834,290	150,834,290
	3,167,520,270	**3,167,520,270**

Details of shareholdings are as under:

Name of the shareholder	No. of share	% of holding		
EC Securities Limited	164,906,818	52.062	1,649,068,180	1,649,068,180
Jamuna Oil Company Limited	61,621,900	19.454	616,219,000	616,219,000
Azam J. Chowdhury	7,025	0.002	70,250	70,250
Tanjil Chowdhury	7,025	0.002	70,250	70,250
Others	90,209,259	28.479	902,092,590	902,092,590
	316,752,027	**100**	**3,167,520,270**	**3,167,520,270**

Slab wise number of shares	No. of shareholders	No. of shares	% of holding	% of holding
Less than 500	30,452	3,445,631	1.09	1.14
From 500 to 5,000	2,578	4,209,281	1.33	1.35
From 5,001 to 10,000	328	2,378,041	0.75	0.73
From 10,001 to 50,000	308	6,979,210	2.20	1.90
From 50,001 to 1,000,000	165	29,657,489	9.36	9.56
Above 1,000,000	14	270,082,375	85.27	85.33
	33,845	**316,752,027**	**100**	**100**

	30 Sep 2024 BDT	30 Jun 2024 BDT

18 Consolidated retained earnings

Opening Balance as reported as per last year's accounts	7,972,245,534	6,781,837,901
Add: Consolidated total comprehensive income during the year	1,086,726,523	2,763,665,509
Adjustment		10,502,259
	9,058,972,057	9,556,005,669
Less: Dividend for the period 2022-2023	-	1,583,760,135
	9,058,972,057	**7,972,245,534**

18A Retained earnings

Opening retained earnings	6,974,341,937	5,840,253,653
Add: Total comprehensive income during the year	992,745,368	2,717,848,419
	7,967,087,305	8,558,102,072
Less: Dividend for the period 2022-2023	-	1,583,760,135
	7,967,087,305	**6,974,341,937**

19 Non-Controlling Interest

Opening balance of NCI	2,053,731,010	2,046,495,346
Add: Consolidated total comprehensive income during the year	45,265,046	7,235,664
	2,098,996,056	**2,053,731,010**

20 Consolidated deferred tax liabilities

MJL Bangladesh Ltd.	37,926,905	8,584,356
Omera Petroleum Ltd	324,399,070	343,565,045
Omera Cylinder Limited	72,718,748	76,636,712
	435,044,723	**428,786,113**

20A Deferred tax liabilities

	30 Sep 2024 BDT		
	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
Manufacturing and trading unit			
Property, plant and equipment	1,218,526,149	1,071,318,503	147,207,646
Intangible assets	47,706,400	21,494,805	26,211,595
Right of Use Assets (RoUA)-Lease	759,331	-	759,331
Obligation-(RoUA) - Lease	(806,555)	-	(806,555)
Investment in share	1,141,221,036	1,124,958,526	16,262,510
Gratuity		-	-
	2,407,406,361	2,217,771,833	189,634,527
			189,634,527
Applicable rate			**20.00%**
Deferred Tax Liability/(Asset) as on 30 September 2024 Manufacturing and Tranding Unit			**37,926,905**
Manufacturing and trading unit:			
Deferred Tax Liability/(Asset) as on 30 September 2024			37,926,905
Deferred Tax Liability/(Asset) as on 30 June 2024			8,584,356
Deferred Tax Expenses/(Income) for the period ended 30 September 2024			**29,342,549**
Total deferred tax expenses/(income) during the Period			**29,342,549**

	30 Jun 2024 BDT		
	Carrying Amount	Tax Base	Taxable/ (Deductable) Temporary Difference
Manufacturing and Trading Unit:			
Property, plant and equipment	1,214,843,571	1,122,644,350	92,199,221
Intangible assets	49,779,301	22,626,110	27,153,191
Right of Use Assets (RoUA)-Lease	1,012,441	-	1,012,441
Obligation-(RoUA) - Lease	(1,062,399)	-	(1,062,399)
Investment in share	1,049,238,312	1,124,958,526	(75,720,214)
	2,313,150,767	2,270,228,986	42,921,781
			42,921,781
Applicable rate			**20.00%**
Deferred Tax Liability/(Asset) as on 30 June 2023 Manufacturing and Trading Unit			8,584,356
			-
			8,584,356
Manufacturing and Trading Unit:			
Deferred Tax Liability/(Asset) as on 30 June 2024			8,584,356
Deferred Tax Liability/(Asset) as on 30 June 2023			29,176,661
Deferred Tax Expense/(Income) for the period ended 30 June 2024			**(20,592,305)**
Shipping Unit:			
Deferred Tax Liability/(Asset) as on 30 June 2024			-
Deferred Tax Liability/(Asset) as on 30 June 2023			-
Deferred Tax Expense/(Income) for the period ended 30 June 2024			-
Total deferred tax expenses/(income) during the Period			**(20,592,305)**

21 Consolidated short term loan

	30 Sep 2024 BDT	30 Jun 2024 BDT
Usanse payment at sight loan (UPAS):		
The Hong Kong and Shanghai Banking Corporation Limited	1,063,674,283	940,906,585
Standard Chartered Bank	2,943,909,047	3,196,458,960
Citibank NA	447,426,083	503,030,836
Commercial Bank of Ceylon Limited	565,530,913	53,595,600
BRAC Bank PLC	1,259,392,457	943,662,929
United Commercial Bank PLC	266,061,429	339,892,969
Shahjalal Islami Bank PLC	-	356,000,062
Jamuna Bank PLC	-	350,000,000
Dhaka Bank PLC	737,923,085	1,472,923,482
The City Bank PLC	370,919,306	597,536,547
Eastern Bank PLC	962,395,335	262,374,149
	8,617,231,938	**9,016,382,119**
Other facilities (revolving loan and post import financing):		
The Hong Kong and Shanghai Banking Corporation Limited	150,000,000	453,521,641
Standard Chartered Bank	928,069,909	250,000,000
The City Bank Limited	-	-
Social Islami Bank Limited	677,746,431	896,835,206
Citibank NA	-	625,000,000
United Commercial Bank Limited	-	-
Commercial Bank of Ceylon Limited	350,000,000	650,000,000
BRAC Bank Limited	-	-
Jamuna Bank Limited	246,340,758	300,000,000
Woori Bank	569,697,995	-
Eastern Bank Ltd	1,417,891,332	480,000,000
Bank Alfalah Ltd	450,000,000	300,000,000
Dhaka Bank Ltd	300,000,000	-
Dutch Bangla Bank Ltd	-	500,000,000
Mutual Trust Bank Limited	1,112,393,341	1,438,596,820
	6,202,139,766	**5,893,953,667**
	14,819,371,705	**14,910,335,786**

21A Short term loan

Usanse payment at sight loan (UPAS)		
Standard Chartered Bank	654,108,430	528,474,763
Citibank N.A.	322,507,507	-
The Hong Kong and Shanghai Banking Corporation Limited	-	-
United Commercial Bank PLC	113,490,223	113,490,223
	1,090,106,160	**641,964,986**
Other facilities (revolving loan and post import financing)		
The Hong Kong and Shanghai Banking Corporation Limited	-	-
Standard Chartered Bank	400,000,000	250,000,000
Citibank N.A.	-	625,000,000
Eastern Bank Ltd	730,000,000	230,000,000
Short Term Loan- Dhaka Bank Ltd.	350,000,000	-
Short Term Loan- STL- SJIBL	-	350,000,000
Short Term Loan- DBBL	-	500,000,000
	1,480,000,000	**1,955,000,000**
	2,570,106,160	**2,596,964,986**

The interest and security details of these facilities are as follows:

Sl.	Type of facility	Interest rate (%)	Nature of security
a.	Short Term Loan	12.75 - 13.30 p.a.	* Promissory note and letter of continuation. * Registered first charge over stocks and book debts on pari-passu basis. * Corporate guarantee
b.	Other facilities (revolving loan and post import financing)		
c.	UPAS loan	3.50% to 4% + SOFR	*Promissory note and letter of continuation.

		30 Sep 2024 BDT	30 Jun 2024 BDT
22	**Consolidated bank overdraft**		
	Standard Chartered Bank-CD	32,902,891	6,674,245
	Brac Bank PLC	45,776,868	17,761,108
	Trust Bank PLC	35,871,444	-
	Eastern Bank PLC	19,187,869	-
	Jamuna Bank PLC	100,178,385	-
	Dhaka Bank PLC		6,464,137
	EXIM	62,000,000	-
	Mutual Trust Bank PLC	67,970,200	44,148,305
	United Commercial Bank PLC	253,847	65,034
	The Hong Kong and Shanghai Banking Corporation Limited	26,731,616	29,692,911
	Prime Bank Limited		
	Dutch Bangla Bank PLC	699,072,241	613,686,398
	Citi Bank Na		(361,394)
	Commercial Bank of Ceylone PLC	-	
	AB Bank Limited-SND	-	-
	Brac Bank - CD	-	-
	NCC	245,089,080	
	Shahjalal Bank - CD	-	
		1,335,034,441	**718,130,744**
22A	**Bank overdraft**		
	Standard Chartered Bank-CD	8,060,833	58,220
	The Hong Kong and Shanghai Banking Corporation Limited	-	-
	Brac Bank Ltd	-	-
	Dutch Bangla Bank PLC	699,072,241	613,686,398
		707,133,074	**613,744,618**
23	**Consolidated trade creditors**		
	Accounts payable	2,342,839,867	1,463,577,880
	ExxonMobil Asia Pacific Pte. Limited-blending fees Payable	276,023,003	234,480,138
	VAT Payable	199,286,794	7,599,240
	Tax deducted at source from suppliers & Employees	39,239,573	1,854,599
	Advance received against supply of LPG	126,779,015	88,101,294
		2,984,168,250	**1,795,613,151**
	Less: Set-off with subsidiaries' balance	(384,680,464)	(61,843,516)
1		**2,599,487,787**	**1,733,769,635**
23A	**Trade creditors**		
	Accounts payable	403,246,628	152,117,312
	ExxonMobil Asia Pacific Pte. Limited-blending fees payable	276,023,003	234,250,138
		679,269,631	**386,367,450**
24	**Consolidated provision for income tax**		
	Opening Balance	4,177,638,516	3,707,982,401
	Add: Provision during the year	186,936,375	553,427,878
		4,364,574,891	4,261,410,279
	Less: Adjustment during the year	-	(83,771,763)
		4,364,574,891	**4,177,638,516**
24A	**Provision for income tax**		
	Opening Balance	3,577,664,087	3,209,423,524
	Add: Provision for the year	120,097,567	368,240,561
		3,697,761,654	3,577,664,085
	Adjustment during the year		(2)
		3,697,761,654	**3,577,664,087**

25 Consolidated other liabilities

Tax payable-deduction from suppliers	35,653,372	34,460,595
VAT payable-deduction from suppliers	4,264,127	8,392,509
Provision for expenses	-	227,195,372
Contract liability	317,897,753	249,535,696
Gratuity payable	-	660,459
Others Payable	-	235,144,733
Accrued Interest on STL & UPAS	281,182,490	364,002,950
Salary and other Payable	108,278,934	54,073,906
Accruals of operating expenses	223,139,856	355,824,045
Accrued Contract Labor	-	-
Interest Payable		
	970,416,533	**1,529,290,266**
Less: Set-off with subsidiaries' balance	-	-
	970,416,533	**1,529,290,266**

25A Other liabilities

Tax payable-deduction from suppliers	35,653,372	26,033,795
VAT payable-deduction from suppliers	4,264,127	4,550,518
Contract liability	317,897,753	249,535,696
Gratuity payable	-	660,459
Accrued interest on UPAS, STL & OD	57,403,294	69,521,553
Salary and other Payable	78,764,120	54,073,906
Accruals of operating expenses	223,139,855	221,019,598
	717,122,521	**625,395,525**

26 Segment Reporting

Segment reporting is presented in accordance with IFRS 8, Operating Segments.Revenue attributable to MJL Bangladesh PLC. operation includes running an Oil tanker and distribution of lubricants through blending and importing. In order to understand the entity's performance, assess the risks, and make more informed judgments about the entity in decision-making, Management has decided to present the financial information in such structured as oil tanker, manufacturing unit, and trading unit. Revenue from Oil tanker is BDT867M which accounted for 29% of total revenue. Revenue from locally blending lubricant is BDT1,218M and imported lubricant is BDT938M which accounted for 40% and 31% of total revenue respectively.

(Amount in BDT)

	Jul'24-Sep'24				Jul'23-Sep'23
	MJLBPLC.	OPL	OCL	Total	Total
27 Consolidated Net revenue					
Revenue	3,346,026,484	9,059,417,863	683,990,569	13,089,434,916	9,666,982,499
Less: VAT	322,589,952	408,994,880	48,609,720	780,194,552	661,269,777
	3,023,436,532	8,650,422,983	635,380,850	12,309,240,364	9,005,712,722
Adjustment of inter-company sales	(508,106)	-	(634,190,843)	(634,698,949)	(501,272,284)
	3,022,928,425	**8,650,422,983**	**1,190,007**	**11,674,541,415**	**8,504,440,438**
Locally blended lubricants	1,212,665,141	-	-	1,212,665,141	1,124,576,464
Imported Lubricants local Sales	937,934,546	-	-	937,934,546	943,501,721
Export Sales of Lubricants	5,567,396	-	-	5,567,396	11,286,616
Voyage Freight Earning	824,503,518	-	-	824,503,518	713,285,546
Demurrage Earning	42,765,931	-	-	42,765,931	27,755,666
Sales Revenue - Cylinder	-	-	635,380,850	635,380,850	479,431,118
Sales Revenue - LPG	-	8,650,422,983	-	8,650,422,983	5,705,875,592
Adjustment of inter-company sales	(508,106)	-	(634,190,843)	(634,698,949)	(501,272,284)
	3,022,928,425	**8,650,422,983**	**1,190,007**	**11,674,541,415**	**8,504,440,438**

(Amount in BDT)

27A Net Revenue

	Oil Tanker	Manufacturing Unit	Trading Unit	Total	Total
Revenue	867,269,449	1,400,132,308	1,078,624,727	3,346,026,484	3,130,617,738
Less: VAT	-	181,899,771	140,690,181	322,589,952	310,211,725
Net revenue	**867,269,449**	**1,218,232,537**	**937,934,546**	**3,023,436,532**	**2,820,406,013**
Locally blended lubricants local sales	-	1,212,665,141	-	1,212,665,141	1,124,576,464
Imported lubricants local sales	-	-	937,934,546	937,934,546	943,501,721
Export sales of lubricants	-	5,567,396	-	5,567,396	11,286,616
Packaging Materials			-	-	-
Voyage freight earning	824,503,518	-	-	824,503,518	713,285,546
Demurrage earning	42,765,931	-	-	42,765,931	27,755,666
	867,269,449	**1,218,232,537**	**937,934,546**	**3,023,436,532**	**2,820,406,013**

28 Consolidated Cost of revenue

	MJLBPLC.	OPL	OCL	Total	
Cost of revenue	1,756,662,021	7,841,948,838	557,685,542	10,156,296,401	7,079,821,811
Adjustment of inter-company sales	-	(634,698,949)	-	(634,698,949)	(501,272,284)
	1,756,662,021	**7,207,249,889**	**557,685,542**	**9,521,597,452**	**6,578,549,527**

		Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
28A Cost of revenue			
Oil Tanker unit:			
Opening stock of bunker & other oil		87,751,207	64,103,964
Add: Purchase		174,790,138	157,612,917
		262,541,345	221,716,881
Less: Closing stock		89,202,805	87,663,924
		173,338,540	134,052,957
Add: Other direct expenditure-			
Port expenditure		16,839,519	10,556,308
Ship running expenditure		47,874,030	51,344,235
Technical operational expenditure		18,505,000	17,876,449
Salary of crew		25,842,366	24,210,728
Insurance Expenditure		6,423,868	6,038,520
Depreciation		37,218,542	37,218,542
Price Difference		-	-
		152,703,325	147,244,783
		326,041,865	**281,297,739**
Manufacturing unit:			
Opening stock of raw material		479,022,530	990,436,683
Add: Purchase		824,704,587	552,672,547
		1,303,727,117	1,543,109,230
Less: Closing stock		590,755,728	849,628,591
Raw material used in production		712,971,389	693,480,639
Overhead and operating expenses	(Note 28A.1)	85,940,501	89,259,909
		798,911,890	782,740,548
Add: Opening stock of work-in-progress		45,148,835	45,148,835
		844,060,725	827,889,383
Less: Closing stock of work-in-progress		71,241,041	69,937,556
Cost of goods manufactured		772,819,684	757,951,826
Add: Opening stock of finished goods		254,817,642	254,817,642
Locally blended lubes available for sale		1,027,637,326	1,012,769,469
Less: Closing stock of finished goods		306,773,263	227,711,110
		720,864,063	785,058,359
Add : Other OH & expenses		(2,117,745)	(66,492,193)
		718,746,318	**718,566,166**
Trading unit:			
Opening stock		423,182,029	582,263,080
Add: purchase		866,240,522	1,106,416,333
		1,289,422,551	1,688,679,413
Less: closing stock		583,437,731	895,130,668
Consumption		705,984,820	793,548,745
Add : Other OH & expenses		5,889,018	2,179,295
		711,873,838	**795,728,040**
		1,756,662,021	**1,795,591,945**

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT

28A.1 Overhead and operating expenses

The following figures are directly connected to production.

	-	-
Blending fees	46,414,295	39,985,062
Depreciation	9,078,833	9,679,418
Factory expenses	6,266,992	8,739,383
Employee compensation	12,329,825	12,066,263
Gratuity Expenses	(93,558)	278,421
PF Employer's Contribution	530,867	469,692
Travelling expenses	137,689	28,882
Employee Welfare	491,753	529,860
Daily refreshments	234,168	104,944
Training expenses	-	(3,573)
Utilities	2,743,139	2,782,030
Printing, stationery & Postage	37,921	97,521
Maintenance and repairing expenses	720,007	608,426
Govt Fees & Charges	1,136,014	2,288,750
Jetty usage charges	(259,950)	264,020
Professional fee	-	(75,721)
Contract labour	3,660,019	3,975,952
Insurance expenses	52,555	706,821
Periodical and magazine	-	-
Spares Consumable	758,966	2,742,288
Lab Consumable	494,243	3,201,776
Security Service Expenses	1,206,722	789,695
	85,940,501	**89,259,909**

29 Consolidated other income

Financial income	(Note 29.1)	29,502,255	29,443,664
Other business income	(Note 29.2)	2,007,439	4,606,945
Rent Income	(Note 29.3)	14,956,225	11,568,111
Share of profit/(loss) from JV and associates	(Note 29.4)	(6,880,901)	12,798,671
Income from investments	(Note 29.5)	89,646,588	4,319,351
		129,231,606	**62,736,742**
Less: Adjustment of inter-company transactions		-	
		129,231,606	**62,736,742**

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
29.1 Consolidated financial income		
Interest on deposit	29,061,707	29,307,792
Dividend income	440,548	135,873
	29,502,255	**29,443,664**
29.2 Consolidated other business income		
Gain/ (Loss) on sale of non-current assets	-	-
Sale of drums	866,022	1,040,087
Other income	1,141,417	3,566,858
	2,007,439	**4,606,945**
29.3 Non Operatioal Income:		
Rent Income	14,956,225	11,568,111
	14,956,225	**11,568,111**
29.4 Share of profit/(loss) from JV and associates		
MJL (S) Pte.Ltd.	(12,497,423)	4,052,421
Omera Gas One	5,616,522	8,746,249
	(6,880,901)	**12,798,671**
29.5 Income from investments		
Gain/(Loss) on Investment	89,646,588	4,319,351
	89,646,588	**4,319,351**

(Amount in BDT)

		Jul'24-Sep'24			Jul'23-Sep'23
		Manufacturing Unit	Trading unit	Total	Total
29A Other income					
Financial income	(Note : 29A.1)	15,254,482	11,744,643	26,999,125	28,619,577
Other business income	(Note : 29A.2)	1,134,202	873,237	2,007,439	3,345,177
Non Operatioal Income:	(Note : 29A.3)	8,450,254	6,505,971	14,956,225	11,568,111
Income from investments	(Note : 29A.4)	50,650,244	38,996,344	89,646,588	4,319,351
		75,489,182	**58,120,195**	**133,609,377**	**47,852,216**
29A.1 Financial income					
Interest on deposits		15,005,573	11,553,004	26,558,577	28,483,704
Dividend income		248,909	191,639	440,548	135,873
		15,254,482	**11,744,643**	**26,999,125**	**28,619,577**
29A.2 Other business income					
Gain/(Loss) on sale of assets		-	-	-	(2)
Sale of drums		489,302	376,720	866,022	1,040,087
Testing fee		527,906	406,442	934,348	2,304,652
Sale of slop oil		116,994	90,075	207,069	440
		1,134,202	**873,237**	**2,007,439**	**3,345,177**
29A.3 Non Operatioal Income:					
Rent Income		**8,450,254**	**6,505,971**	**14,956,225**	**11,568,111**
29A.4 Income from investments					
Gain/(Loss) on Investment		**50,650,244**	**38,996,344**	**89,646,588**	**4,319,351**

(Amount in BDT)

	Jul'24-Sep'24				Jul'23-Sep'23
	MJLBPLC.	OPL	OCL	Total	Total
30 Consolidated administrative and selling expenses					
Employee compensation	59,989,968	41,707,308	4,522,235	106,219,510	124,790,099
Gratuity expenses	1,104,958	-	-	1,104,958	1,353,527
Provident fund - employer's contribution	2,478,933	-	-	2,478,933	2,291,957
Directors' fees	183,336	770,000	195,556	1,148,892	525,560
AGM related expenses	-	-	-	-	300
Travelling expenses	1,734,442	7,126,140	598,859	9,459,441	18,150,092
Entertainment	107,830	1,228,589	11,521	1,347,940	1,382,266
Employee training and welfare	2,411,585	771,738	293,841	3,477,164	3,647,816
Transportation, storage and handling	8,593,154	32,245,849	-	40,839,004	19,827,866
Utilities	1,327,910	634,191	249,681	2,211,781	5,910,787
Telephone, cable and postage expenses	1,302,931	2,299,729	234	3,602,894	2,486,089
Membership/Subscription fees	860,470	-	-	860,470	80,050
Govt Fees & Charges	192,474	2,439,641	-	2,632,115	6,559,762
Office repairs and renovation	4,855,545	2,558,987	542,531	7,957,063	8,477,527
Office Rent		5,808,253	-	5,808,253	1,652,391
Legal and professional fees	375,000	1,631,227	754,217	2,760,444	1,909,664
Audit fees and charges	40,000	-	57,500	97,500	57,500
Other contract services	3,920,157	-	210,489	4,130,646	3,789,347
Indirect Ship running expenses	661,760	-	-	661,760	3,189,969
Insurance expenses	1,318,144	2,313,720	-	3,631,864	1,530,354
Advertisement and publications	14,587,967	-	-	14,587,967	12,983,833
Marketing expenses	2,244,322	-	-	2,244,322	1,540,152
Sales promotion	3,737,295	12,514,872	-	16,252,167	24,052,559
Land and city corporation tax	7,939,307	-	-	7,939,307	1,246,996
Depreciation & Amortization	28,085,440	6,208,997	2,155,074	36,449,510	53,589,140
Amortization- Software		246,367	121,073	367,440	270,981
Sales incentive expenses	866,275	-	-	866,275	5,235,861
RDC operational expenses	-	-	-	-	2,924,998
Gift & Donation Expenses	-	1,261,030	-	1,261,030	275,456
Office supplies	1,122,796	1,585,684	-	2,708,479	1,722,506
CSR Expenses	2,550,000	-	130,000	2,680,000	
Security Service Expenses	2,264,835	785,067	-	3,049,902	3,951,911
Labor & Wages Expenses	280,147	-	-	280,147	347,442
Depreciation-leased assets	253,110	-	-	253,110	376,468
	155,390,090	**124,137,387**	**9,842,811**	**289,370,289**	**316,131,222**

	Jul'24-Sep'24				Jul'23-Sep'23
	Oil Tanker	Manufacturing Unit	Trading unit	Total	Total
30A Administrative and selling expenses					
Employee compensation	-	33,894,280	26,095,688	59,989,968	58,612,508
Gratuity expenses	-	624,301	480,658	1,104,958	1,353,527
Provident fund - employer's contribution	-	1,400,595	1,078,338	2,478,933	2,291,957
Directors' fees	52,590	73,872	56,875	183,336	415,560
Travelling expenses	-	979,958	754,484	1,734,442	2,789,646
Entertainment	30,931	43,448	33,451	107,830	281,540
Employee training and welfare	-	1,362,544	1,049,042	2,411,585	1,492,973
Transportation, storage and handling	-	4,855,125	3,738,030	8,593,154	7,606,674
Utilities	-	750,268	577,642	1,327,910	1,477,558
Telephone, cable and postage expenses	-	736,155	566,776	1,302,931	1,219,951
Membership/subscription fees	-	486,165	374,305	860,470	80,050
Govt fees & charges	-	108,748	83,726	192,474	2,981,376
Office supplies	-	634,379	488,417	1,122,796	1,321,284
Office repairs and renovation	-	2,743,379	2,112,166	4,855,545	7,442,566
CSR Expenses		1,440,748	1,109,252	2,550,000	-
Security Service Expenses		1,279,630	985,205	2,264,835	2,723,869
Labor & Wages Expenses		158,283	121,864	280,147	347,442
Sales incentive expenses	-	489,444	376,830	866,275	5,235,861
Legal and professional fees	-	211,875	163,125	375,000	673,354
Audit fees and charges	11,474	16,117	12,409	40,000	-
Other contract services	-	2,214,885	1,705,271	3,920,157	3,578,472
Indirect ship running expenses	661,760	-	-	661,760	3,189,969
Insurance expenses	-	744,750	573,394	1,318,144	1,024,454
Advertisement and publications	-	8,242,189	6,345,778	14,587,967	315,724
Marketing expenses	-	1,268,040	976,282	2,244,322	1,540,152
Sales promotion	-	2,111,568	1,625,727	3,737,295	17,782,184
Land and city corporation tax	2,277,381	3,198,983	2,462,942	7,939,307	1,246,996
Depreciation & Amortization	-	15,868,249	12,217,191	28,085,440	35,654,969
Depreciation-leased assets	-	143,007	110,103	253,110	376,468
	3,034,136	**86,080,982**	**66,274,972**	**155,390,090**	**175,646,429**

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
31 Consolidated financial charges		
Interest on short term Loan	437,592,137	310,316,378
Bank charges	6,885,787	4,593,847
Finance Expenses-Lease Obligation	3,700,636	3,866,543
Foreign Exchange Loss/(gain)	219,997,078	316,510,619
	668,175,638	**635,287,387**

31A Financial charges	Oil Tanker	Manufacturing Unit	Trading Unit	Total	Total
Interest on short term Loan	-	49,502,296	38,112,521	87,614,817	63,881,146
Bank charges	113,566	1,453,779	1,119,285	2,686,630	2,030,885
Finance Expenses-Lease Obligation	-	11,116	8,558	19,674	49,407
Foreign Exchange Loss/(gain)	3,581,937	5,031,461	3,873,793	12,487,191	5,817,899
	3,695,503	**55,998,652**	**43,114,157**	**102,808,312**	**71,779,337**

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
32 Consolidated basic Earnings Per Share (CEPS)		
Net Profit after tax attributable to ordinary shareholder	1,086,401,997	854,944,042
Number of ordinary shares outstanding (Denominator)	316,752,027	316,752,027
Basic Earning per Share	3.43	2.70
Diluted Earning Per Share	3.43	2.70
32A Earnings Per Share (EPS) - Basic		
Net profit after tax (numerator)	992,745,368	744,837,126
Number of ordinary shares outstanding (denominator)	316,752,027	316,752,027
Basic Earning per Share	3.13	2.35
Diluted Earning Per Share	3.13	2.35

Reasons for lower basic EPS:
The standalone EPS has increased slightly due to increase in the profitability.

Consolidated basic EPS increased slightly due to profitability of subsidiaries and associate companies.

	30 Sep 2024 BDT	30 Jun 2024 BDT
33 Consolidated Net Asset Value (NAV)		
Net assets (total assets-liabilities-Non controlling inte	16,300,492,326	15,213,765,804
Number of ordinary shares outstanding (Denominator)	316,752,027	316,752,027
Net asset value (NAV) per share	51.46	48.03
33A Net Asset Value (NAV)		
Net assets (Total assets- liabilities)	15,208,607,575	14,215,862,206
Number of ordinary shares outstanding (denominator)	316,752,027	316,752,027
Net asset value (NAV) per share	48.01	44.88

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
34 Consolidated Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flows	902,314,012	840,621,316
Number of ordinary shares outstanding (Denominator)	316,752,027	316,752,027
Net operating cash flow per share	2.85	2.65
34A Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flow	35,940,660	55,901,919
Number of ordinary shares outstanding (denominator)	316,752,027	316,752,027
Net operating cash flow per share	0.11	0.18

Reasons for higher/lower NOCFPS:

During this period, the standalone NOCFPS decreased due to decrease in vendor payment.

On the other hand, consolidated NOCFPS increased due to increase in collection.

35 Related party disclosures

i) Related party transactions

During the period, the company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of these related parties, nature of these transactions, and their total value have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of the Party	Nature of Transactions	Nature of Relationship	(Outstanding) / Receivable Balance on 01 July 2024 (BDT)	Transaction Value (BDT)	(Received) / Payments (BDT)	(Outstanding) / Receivable Balance on 30 September 2024 (BDT)
EC Distribution Ltd.	Additive purchase, Rent payment	Group company	-	(117,490,763)	76,440,643	(41,050,119)
	Sale of finished products		5,135,206	9,269,219	(14,124,002)	280,423
East Coast Trading (Pvt) Ltd.	Additive purchase	Group company	-	(170,499,639)	170,499,639	-
Jamuna Oil Company Limited	Sale of finished products	Shareholder	9,831,487	429,117,431	(420,908,202)	18,040,715
	Diesel purchase		90	(923,400)	923,310	-
Omera Fuels Ltd.	Rent income	Group company	-	409,161	(409,161)	-
	Payments borne by MJL Bangladesh PLC		943,019,296	-	-	943,019,296
	Sale of finished products		-	-	-	-
Parkesine Products Ltd.	Supply of plastic can and pails	Group company	-	(26,219,500)	26,219,500	-
	Sale of finished products		(51,695)	2,848,700	(2,125,600)	671,405
Omera Petroleum Limited	LPGs purchase for Café 8 in Corporate Mobil House (Dhaka)	Subsidiary	142,650	(164,442)	164,442	142,650
	Rent income		(3,706,740)	6,534,627	(4,359,076)	(1,531,189)
	Sale of finished products		(491,276)	597,772	(106,496)	-
Omera Cylinders Limited	Rent income	Subsidiary	(1,176,350)	2,107,347	(2,107,347)	(1,176,350)
	Sale of finished products		-	-	-	-
Omera Logistics Ltd.	Payments borne by MJL Bangladesh PLC	Group company	16,548,628	380,618	-	16,929,246
	Transport services		25,211,150	(388,369)	1,644,639	26,467,420
	Rent income		325,815	195,489	-	521,304
	Sale of finished products		-	-	-	-
Clean Fuel Filling Station Ltd.	Sale of finished products	Group company	8,075,499	33,483,764	(37,637,189)	3,922,074
	Payments for fuel purchase		-	(653,519)	653,519	-
Prime Bank Ltd.	Rent income	Common control	85,301	1,168,430	(1,168,430)	85,302
EC Shipping Lines Ltd.	Payments for tanker	Group company	243,255	-	(83,000)	160,255
	Rent income-MH-Ctg. Guest House		-	-	-	-
EC Bulk Carrier Ltd.	Payments for Tanker	Group company	(31,736,844)	(28,030,000)	28,315,000	(31,451,844)
MJL (S) Pte. Ltd.	Sale and payment for finished products for tanker	Associate	138,544,087	4,356,205	(1,304,756)	141,595,536
Omera Gas One Limited	Rent income	Group company	(2,015,097)	3,774,555	(3,774,555)	(2,015,097)
	Sale of finished products		-	468,840	(468,840)	-

*We purchase main components of raw materials, e.g. base oils, mainly from ExxonMobil(EM). To formulate the lubricants, we need to purchase other raw materials, e.g. additives from the EM nominated/selected additives manufacturers. The above Bangladeshi group of companies are only authorized distributors to market those additives in Bangladesh. Also, the packing materials are specified by EM and we purchase the packing material from the group company in a market competitive price.

**We provide Loans to the group companies to meet their emergency needs and charging interest at a market competitive rate.

As per BSEC Notification No. BSEC/CMRRCD/2009-193/2/Admin/103 and SEC/CMMRRCD/2006-159/Admin/02-10, these purchases of raw materials and loans to the group companies, need to be approved by the general body of its shareholders. Therefore, disclosed here for the kind attention and approval of the shareholders along with the financial statements.

36 **Contingent Liability-Workers' Profit Participation Fund**

Since the implementation of WPPF lies within the domain of the Ministry of Labour and Enforcement, we are treating this as contingent liabilities as per paragraph 10 of IAS -37 "Provision. Contingent Liabilities and Contingent Assets". According to paragraph 27 and 28 of the IAS 37, MJL doesn't recognize this WPPF as a liability rather giving adequate disclosure under paragraph 86 of the same IAS as:

As per Labor Act 2006 (ammended up to date) the estimated financial effect as contingent liability of WPPF for the period 01 Juy 2024 to 30 September 2024 is BDT54,389,784.97 and the cumulative effect as contingent liability as of 30 September 2024 is BDT1,413,868,850.92.

37 Financial Risk Management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures, and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

38 Credit Risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

The company has the practice to give credit to customers on a limited occasions and the exposure to credit risk is monitored on an ongoing basis to ensure collection within the stipulated time. Debtors are categorized according to their risk profile i.e. frequency of payment, legal status, financial condition, etc. Trade and other receivables consist of domestic receivable, export receivable, inland export receivables, and interest receivable. As of **30 September 2024,** a substantial part of the receivables are those from Bangla Trac Limited and other clients and are subject to insignificant credit risk. Risk exposures from other financial assets, i.e. cash at bank and intercompany receivables are also nominal.

(a) Exposure to credit risk

The carrying amount of **financial assets** represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	30 Sep 2024 BDT	30 Jun 2024 BDT
Trade & Other Receivables	2,586,549,882	1,777,322,517
Inter Company Receivables	1,101,544,078	1,098,112,011
Investment in Bond and Shares (Non Current Portion)	10,500,000	10,500,000
Investment in Bond and Shares	1,141,225,348	1,049,242,623
Cash and Cash Equivalents	324,097,422	240,732,236
	5,163,916,730	**4,175,909,386**

The maximum exposure to credit risk for **financial assets** as at the statement of financial position date by geographic regions was:

Domestic	3,389,576,279	3,081,266,775
Foreign	1,774,340,452	1,094,642,612
	5,163,916,730	**4,175,909,386**

b) Ageing of trade receivables

The ageing of **gross trade receivables** as at the statement of financial position date was:

Past due 0-90 days	854,623,241	826,924,514
Past due 91-180 days	46,298,610	33,072,871
Past due 181 -365 days	58,155,468	78,498,609
Past due more than 365 days	15,344,068	10,909,158
	974,421,388	**949,405,151**

39 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities in time, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through the preparation of the cash flow forecast, prepared based on the timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within the due date.

The following are the contractual maturities of financial liabilities of the company:

As of 30 Sep 2024	Contractual cash flows BDT	1 year or less BDT	More than 1 year BDT
Short Term Loan	2,570,106,160	2,570,106,160	-
Current Portion of Lease Obligation-(RoUA)	806,555	806,555	-
Bank Overdraft	707,133,074	707,133,074	-
Sundry Creditors	679,269,631	679,269,631	-
Subscription Money Payable	4,967,581	4,967,581	-
Unclaimed dividend	19,184,048	19,184,048	-
Other Liabilities	717,122,521	717,122,521	-
	4,698,589,571	**4,698,589,570**	**-**

As of 30 Jun 2024	Contractual cash flows BDT	1 year or less BDT	More than 1 year BDT
Short Term Loan	2,596,964,986	2,596,964,986	-
Current Portion of Lease Obligation-(RoUA)	1,053,764	1,053,764	-
Bank Overdraft	613,744,618	613,744,618	-
Sundry Creditors	386,367,450	386,367,450	-
Subscription Money Payable	4,967,581	4,967,581	-
Dividend Payable	19,220,679	19,220,679	-
Other Liabilities	625,395,526	625,395,526	-
	4,247,714,604	**4,247,714,604**	**-**

40 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

a) Currency risk

The company is exposed to currency risk on payment for the import of raw materials, finished goods, and blending fee to ExxonMobil and repayments relating to borrowings incurred in foreign currencies. All of the company's foreign currency transactions are denominated in USD.

Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts:

	30 Sep 2024 BDT	30 Jun 2024 BDT
Foreign currency denominated assets		
Trade Receivables-Export Sale	-	5,364,857
Other Receivables and FC bank balances	1,774,340,452	1,089,277,756
	1,774,340,452	1,094,642,612
Foreign currency denominated liabilities		
Accounts payable	(73,696,548)	(94,884,571)
ExxonMobil Asia Pacific Pte. Limited-blending fees Payable	276,023,003	234,250,138
Short term loan-UPAS Loan	1,090,106,160	641,964,986
	1,292,432,615	781,330,553
Net exposure	**481,907,837**	**313,312,060**
The following rate has been applied:	**BDT**	**BDT**
US Dollar ($)	120.00	118.00

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The company is not significantly exposed to fluctuation in interest rates and it has no derivative instrument in order to hedge interest rate risk as of **30 September 2024**.

Profile

As of **30 September 2024,** the interest rate profile of the company's interest bearing financial instruments was:

Fixed rate instruments		
Financial assets (short term investments-FDR)	-	-
Financial liabilities	3,278,045,789	3,211,763,368

Fair value of financial assets and liabilities of the company together with carrying amount shown in the statement of financial position are as follows:

	As of 30 Sep 2024		As of 30 Jun 2024	
	Carrying amount BDT	Fair value BDT	Carrying amount BDT	Fair value BDT
Financial assets:				
Assets carried at fair value through profit or loss				
Investment in shares	1,117,225,349	1,117,225,349	1,017,742,624	1,017,742,624
Investment in Mutual Funds	24,000,000	24,000,000	31,500,000	31,500,000
Assets carried at amortized cost				
Investment in shares	10,500,000	10,500,000	10,500,000	10,500,000
Trade receivables & Others	2,586,549,882	2,586,549,882	1,777,322,517	1,777,322,517
Inter Company Receivables	1,101,544,078	1,101,544,078	1,098,112,011	1,098,112,011
Investment in Subsidiaries & Associate	2,978,553,663	2,978,553,663	2,978,553,663	2,978,553,663
	7,818,372,972	**7,818,372,972**	**6,913,730,814**	**6,913,730,814**

	As of 30 Sep 2024		As of 30 Jun 2024	
	Carrying amount BDT	Fair value BDT	Carrying amount BDT	Fair value BDT
Financial liabilities:				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortised cost				
Short Term Loan	2,570,106,160	2,570,106,160	2,596,964,986	2,596,964,986
Current Portion of Lease Obligation-(RoUA)	806,555	806,555	1,053,764	1,053,764
Bank Overdraft	707,133,074	707,133,074	613,744,618	613,744,618
Sundry Creditors	679,269,631	679,269,631	386,367,450	386,367,450
Provision for Income Tax less AIT	410,915,764	410,915,764	361,733,596	361,733,596
Subscription Money Payable	4,967,581	4,967,581	4,967,581	4,967,581
Dividend Payable	19,184,048	19,184,048	19,220,679	19,220,679
Other Liabilities	717,122,521	717,122,521	625,395,526	625,395,526
	5,109,505,334	**5,109,505,334**	**4,609,448,200**	**4,609,448,200**

41 Reconciliation of consolidated net profit with cash flows from operating activities:

	Jul'24-Sep'24 BDT	Jul'23-Sep'23 BDT
Net profit before tax	1,324,629,643	1,037,209,045
Adjustment for MJL (S)	12,497,424	(4,052,421)
Adjustment for:		
Depreciation	322,263,491	302,705,977
Amortisation	2,440,341	2,343,882
Gain/loss on sale of assets	-	3
Foreign Exchange Loss/(gain)	81,321,503	27,323,112
Adjustment for non operating items:		
Tax Paid	(70,915,403)	(69,292,894)
Investment Income	(116,645,713)	(41,685,178)
Operating cash flow before changes in working capital	**1,555,591,285**	**1,254,551,527**
Changes in working capital:		
Inventories	(512,620,475)	876,575,883
Receivables	(614,613,785)	(972,118,680)
Increase/(decrease) of deposit received from distributors	126,099,118	149,484,525
Advances, Deposits and Prepayments	(31,018,806)	(292,116,688)
Trade Creditors	640,512,041	(429,160,652)
Other Liabilities	59,557,288	219,279,935
Investment in shares	(5,616,522)	-
Provision for Income Tax	-	-
Advance lease rental against cylinder	(245,498,606)	-
Accrued interest	(70,077,527)	34,125,466
	(653,277,275)	(413,930,211)
Net cash flows from/ (used in) operating activities	**902,314,010**	**840,621,316**
	902,314,012	840,621,316
	1	(0)

41A Reconciliation of net profit with cash flows from operating activities:

Net profit before tax	1,142,185,486	825,240,518
Adjustment for:		
Depreciation	72,563,025	80,856,497
Amortisation	2,072,901	2,072,901
Gain/loss on sale of assets	-	3
Foreign Exchange Loss/(gain)	(6,590,015)	(30,626)
Adjustment for non operating items:		
Tax Paid	(70,915,403)	(69,292,894)
Investment Income	(116,645,713)	(32,938,929)
Operating cash flow before changes in working capital	**1,022,670,280**	**805,907,470**
Changes in working capital:		
Inventories	(545,837,999)	(191,832,272)
Receivables	(809,227,366)	(701,442,026)
Advances, Deposits and Prepayments	(16,293,433)	(7,411,495)
Trade Creditors	292,902,182	81,403,740
Other Liabilities	91,726,996	69,276,502
	(986,729,621)	(750,005,551)
Net cash flows from/ (used in) operating activities	**35,940,659**	**55,901,919**
	35,940,660	**55,901,919**

42. Reconciliation of effective tax rate

MJLB PLC.

Particulars	%	Jul'24-Sep'24	%	Jul'23-Sep'23
Profit before tax		1,142,185,485		825,240,518
Current tax expense	10.51%	120,097,567	9.58%	79,078,926
Deferred tax expense	2.57%	29,342,550	0.16%	1,324,466
Total tax expense	**13.08%**	**149,440,117**	**9.74%**	**80,403,392**
Expected income tax using applicable tax rate	20.00%	228,437,097	20.00%	165,048,104
Add:Temporary difference	20.00%	11,137,303	20.00%	10,375,349
Add:Temporary difference-Sales Promotion	20.00%	-	20.00%	-
Less: Tax exempted in ship income	20.00%	(113,704,073)	20.00%	(98,313,350)
Add: Reduced Tax Rate on Export Income	8.00%	(142,923)	8.00%	(103,542)
Add:Reduced tax rate on gain on Investment Incom	10.00%	(8,964,659)	10.00%	-
Less: Exemption (Section 38(Gha)(1)	20.00%	-	20.00%	(694,087)
Add: Permanent difference (disallowance)	20.00%	2,799,321	20.00%	2,230,950
Add: Tax on disallowed ship expenses	20.00%	535,500	20.00%	535,500
Add: Gain on Sale of Fixed Assets	20.00%	-	20.00%	(0)
Effective current tax	**10.51%**	**120,097,566**	**9.58%**	**79,078,924**
Effective deferred tax	2.57%	29,342,550	0.16%	1,324,466
	13.08%	149,440,116	9.74%	80,403,390

OPL

Particulars	%	Jul'24-Sep'24	%	Jul'23-Sep'23
Gross Receipt		8,537,239,215		5,189,926,447
Current tax expense	0.62%	52,713,792	0.62%	32,360,854
Deferred tax expense	-0.23%	(19,398,363)	0.07%	3,543,385
Total tax expense	**0.39%**	33,315,429	**0.69%**	35,904,239
Revenue	0.60%	51,223,435	0.60%	31,139,559
Lease rental received(Security Deposit)	0.60%	1,475,392	0.60%	1,213,647
Interest Income	0.60%	-	0.60%	78
Miscellaneous Income	0.60%	14,964	0.60%	7,571
Effective current tax	0.62%	**52,713,792**	**0.62%**	**32,360,854**
Effective deferred tax	-0.23%	(19,398,363)	0.07%	3,543,385
	0.39%	33,315,429	0.69%	35,904,239

OCL

Particulars	%	Jul'24-Sep'24	%	Jul'23-Sep'23
Total Taxable Income		196,660,631		60,743,978
Current tax expense	7.18%	14,125,016	27.50%	16,704,594
Deferred tax expense	-1.99%	(3,917,963)	-6.76%	(4,108,741)
Total tax expense	**5.19%**	10,207,053	**20.74%**	12,595,853
Effective current tax	7.18%	**14,125,016**	**27.50%**	**16,704,594**
Effective deferred tax	-1.99%	(3,917,963)	-6.76%	(4,108,741)
	5.19%	10,207,053	20.74%	12,595,853

	30 Sep 2024 BDT	30 Jun 2024 BDT
43 Consolidated un-claimed dividend		
Dividend Payable - 2020-21	7,851,647	7,865,438
Dividend Payable - 2021-22	5,775,887	5,783,443
Dividend Payable - 2022-23	5,556,515	5,571,798
	19,184,048	**19,220,679**
43A. Un-clamied dividend		
Dividend Payable - 2020-21	7,851,647	7,865,438
Dividend Payable - 2021-22	5,775,887	5,783,443
Dividend Payable - 2022-23	5,556,515	5,571,798
	19,184,048	**19,220,679**

Annexure- A

MJL Bangladesh PLC.

Consolidated Schedule of Property, Plant & Equipments

As of 30 September 2024

Amount in BDT

Name of assets	Cost					Depreciation					Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Transfer to Investment Property	(Disposal)/(Reclassification) during the period	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Transfer to Investment Property	(Disposal)/(Reclassification) during the period	Balance as at 30 Sep 2024	
Manufacturing and Trading unit											
Land	5,796,066,725	25,269,704		-	5,821,336,429	-	-		-	-	5,821,336,429
Land Development	427,832,470	(1,869,836)		-	425,962,634	181,013,999	5,499,672		-	186,513,671	239,448,963
Building	1,526,899,166	1,737,879	(13,000,379)	-	1,515,636,666	545,707,068	12,556,644	(2,149,483)	-	556,114,228	959,522,438
Office Equipments	234,205,797	262,279		-	234,468,076	176,466,957	8,214,384		-	184,681,341	49,786,735
Computer and IT Equipment	221,183,401	3,384,127		-	224,567,528	189,778,066	5,241,737		(1)	195,019,803	29,547,725
Plant and Machinery	6,635,496,785	48,814,441		-	6,684,311,226	2,610,302,644	70,214,506		-	2,680,517,150	4,003,794,076
Motor Vehicle	573,632,182	101,232,930		-	674,865,112	367,206,824	16,771,248		1	383,978,073	290,887,039
Furniture and Fixtures	146,583,830	148,215		-	146,732,045	116,818,320	3,502,370		(1)	120,320,689	26,411,356
Barge	828,020,766	-		-	828,020,766	189,425,009	7,012,027		-	196,437,036	631,583,730
Cylinders	13,215,000,567	651,849,461		-	13,866,850,028	4,676,070,784	148,258,810		-	4,824,329,594	9,042,520,434
Jetty and Pontoon	178,356,768	16,974,108		-	195,330,876	32,172,705	1,011,240		-	33,183,945	162,146,931
Office Decoration	23,799,362	-		-	23,799,362	23,799,362	-			23,799,362	-
Shipping Unit											
Oil Tanker	1,780,899,081	-		-	1,780,899,081	613,725,681	37,218,542		-	650,944,223	1,129,954,858
Total as of 30 September 2024	31,587,976,900	847,803,308	(13,000,379)	-	32,422,779,829	9,722,487,419	315,501,181	(2,149,483)	(1)	10,035,839,115	22,386,940,714
Total as of 30 June 2024	29,758,218,252	1,853,088,618	(17,527,717)	(5,802,253)	31,587,976,902	8,525,193,176	1,203,615,306	(1,142,739)	(5,178,324)	9,722,487,422	21,865,489,482

MJL Bangladesh PLC.

Schedule of Property, Plant & Equipments

As of 30 September 2024

Amount in BDT

Name of assets	Cost					Depreciation					Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Transfer to Investment Property	(Disposal)/(Reclassification) during the period	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Transfer to Investment Property	(Disposal)/(Reclassification) during the period	Balance as at 30 Sep 2024	
Manufacturing and Trading unit											
Land	4,996,937,766	25,019,412			5,021,957,178	-				-	5,021,957,178
Building	1,037,976,873	1,134,806	(13,000,379)		1,026,111,300	345,144,809	6,204,395	(2,149,483)		349,199,721	676,911,579
Office Equipment	183,758,950	103,800			183,862,750	132,120,284	7,676,236			139,796,520	44,066,230
IT Equipment	173,538,430	1,866,894			175,405,324	150,827,543	4,220,930		(1.00)	155,048,473	20,356,851
Machinery	999,788,748	35,668,449			1,035,457,197	786,293,622	10,015,845			796,309,467	239,147,730
Motor Vehicle	130,681,637				130,681,637	101,170,484	2,903,683		1.00	104,074,168	26,607,469
Furniture	128,866,830				128,866,830	104,226,222	3,078,574		(1.00)	107,304,795	21,562,035
Shipping Unit											
Oil Tanker	1,780,899,082				1,780,899,082	613,725,671	37,218,542			650,944,213	1,129,954,869
Total as of 30 September 2024	9,432,448,317	63,793,361	(13,000,379)	-	9,483,241,299	2,233,508,636	71,318,206	(2,149,483)	(1.00)	2,302,677,357	7,180,563,941
Total as of 30 June 2024	9,315,980,229	134,602,963	(17,527,717)	(607,156)	9,432,448,317	1,931,707,205	303,551,311	(1,142,739)	(607,139)	2,233,508,636	7,198,939,681

MJL Bangladesh PLC.

Consolidated Schedule of Intangible Assets

As of 30 September 2024

Annexure-B

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	
Intangible Assets									
Software	107,841,014	-	1	107,841,015	53,047,443	2,440,341	-	55,487,784	52,353,231
Total as of 30 September 2024	107,841,014	-	1	107,841,015	53,047,443	2,440,341	-	55,487,784	52,353,231
Total as of 30 June 2024	101,680,544	6,160,470	-	107,841,014	43,342,970	9,704,473	-	53,047,443	54,793,571

MJL Bangladesh PLC.

Schedule of Intangible Assets

As of 30 September 2024

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	
Intangible Assets									
Software	81,043,032		1	81,043,033	31,263,730	2,072,901	-	33,336,631	47,706,402
Total as of 30 September 2024	81,043,032	-	1	81,043,033	31,263,730	2,072,901	-	33,336,631	47,706,402
Total as of 30 June 2024	81,043,032	-	-	81,043,032	22,972,127	8,291,602	-	31,263,730	49,779,301

MJL Bangladesh PLC.

Consolidated Schedule of Right of Use Assets

As of 30 September 2024

Annexure-C

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	
Mobil House	-	-	-	-	-	-	-	-	-
Jashore Office	-	-	-	-	-	-	-	-	-
Sylhet Office	1,058,461	-	-	1,058,461	529,230	132,308	-	661,538	396,923
Bogura Office	966,421	-	-	966,421	483,210	120,803	-	604,013	362,408
OCL_Mobil House (Rent)	53,811,154	-	-	53,811,154	18,609,691	1,345,279	-	19,954,969	33,856,184
Lease hold land (Mongla)	33,634,369	-	-	33,634,369	12,380,749	619,037	-	12,999,787	20,634,582
Lease hold office (Mobil House)	125,842,176	-	-	125,842,176	43,520,420	3,146,054	-	46,666,474	79,175,701
Lease hold land (Ghorashal)	6,510,567	-	-	6,510,567	1,555,303	108,509	-	1,663,812	4,846,755
Lease hold office (Chakaria DP)	7,166,694	-	-	7,166,694	1,791,674	298,612	-	2,090,286	5,076,408
Total as of 30 September 2024	228,989,842	-	-	228,989,842	78,870,278	5,770,602	-	84,640,880	144,348,962
Total as of 30 June 2024	233,175,967	2,786,759	(6,972,884)	228,989,842	60,588,796	23,774,801	(5,493,321)	78,870,277	150,119,565

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MJL Bangladesh PLC.

Schedule of Right of Use Assets

As of 30 September 2024

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	
Mobil House	-	-	-	-	-	-	-	-	-
Jashore Office				-			-	-	-
Sylhet Office	1,058,461			1,058,461	529,230	132,308		661,538	396,923
Bogura Office	966,421			966,421	483,210	120,803		604,013	362,408
Total as of 30 September 2024	2,024,882	-	-	2,024,882	1,012,441	253,110	-	1,265,553	759,331
Total as of 30 June 2024	4,881,453	2,024,882	(4,881,453)	2,024,882	4,634,736	1,259,157	(4,881,453)	1,012,440	1,012,441

MJL Bangladesh PLC.
Consolidated Schedule of Investment Property
As of 30 September 2024

Annexure-D

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Reclassified from PPE during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Reclassified from PPE during the year	Transfer from Building	Balance as at 30 Sep 2024	
Investment Property									
Mobil House, CTG	18,234,144	13,000,379	-	31,234,523	2,919,931	106,018	2,149,483	5,175,432	26,059,091
Mobil House, DHK	177,135,908	-	-	177,135,908	12,435,052	885,692	-	13,320,743	163,815,164
Total as of 30 September 2024	195,370,051	13,000,379	-	208,370,430	15,354,983	991,710	2,149,483	18,496,175	189,874,255
Total as of 30 June 2024	177,842,334	17,527,717	-	195,370,051	10,589,699	3,622,545	1,142,739	15,354,983	180,015,069

MJL Bangladesh PLC.
Schedule of Investment property
As of 30 September 2024

(Amount in BDT)

Name of assets	Cost				Depreciation/Amortization				Written Down Value as at 30 Sep 2024
	Balance as at 01 July 2024	Reclassified from PPE during the year	Adjustment/ (Disposal) during the year	Balance as at 30 Sep 2024	Balance as at 01 July 2024	Charged during the year	Transfer from PPE	Balance as at 30 Sep 2024	
Investment Property									
Mobil House, CTG	18,234,144	13,000,379	-	31,234,523	2,957,714	106,018	2,149,483	5,213,215	26,021,308
Mobil House, DHK	177,135,907			177,135,907	12,397,269	885,692		13,282,961	163,852,946
OPL	17,527,717								
Total as of 30 September 2024	195,370,051	13,000,379	-	208,370,429	15,354,983	991,710	2,149,483	18,496,175	189,874,254
Total as of 30 June 2024	177,842,334	17,527,717	-	195,370,051	10,589,699	3,622,545	1,142,739	15,354,983	180,015,068