BNO LUBRICANTS

Lub-rref (Bangladesh) Ltd.

(An ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 Management System Certified Company)

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Price Sensitive Information Relating to Un-audited First Quarter Financial Statements

This is to notify all concerned that the Board of Directors of **Lub-rref (Bangladesh) Limited** in its 169th Meeting held on Monday, November 13, 2023, between 4.00 PM to 6.15 PM adopted the **First Quarter (Q1) Financial Statements (Un-audited)** ended on September 30, 2023. While adopting First Quarter Financial Statements, the Board declared the following material information:

Particulars	As on September 30, 2023	As on June 30, 2023
Net Asset Value (NAV) per Share in BDT with re-valuation	**38.49**	**38.36**
Net Asset Value (NAV) per share in BDT without re-valuation	**34.48**	**34.35**

Particulars	July 1, 2023, to September 30, 2023	July 1, 2022, to September 30, 2022
Net Operating Cash Flows Per Share (NOCFPS) in BDT	**0.14**	**0.92**

Particulars	July 1, 2023, to September 30, 2023	July 1, 2022, to September 30, 2022
Earnings Per Share (EPS) in BDT	**0.13**	**0.55**

The details of the Unaudited First Quarter Financial Statements ended on September 30, 2023, are also available on the website of the Company at **www.lub-rref.com**

Disclosure: The basic reasons behind the dismal Sales Revenue along with other financial indicators are as follows;

The current economic crisis has had a profound impact on businesses on both the supply and demand sides and Lub-rref was no exception. On the supply side, access to foreign currency proved to be a major constriction, and Business Units were forced to make portfolio choices to best satisfy the customer needs whilst managing profitability. Due to the challenges, we were unable to benefit from the normal trade and credit terms, which resulted in a significant fall in sales revenue during the period under consideration. The extreme fall in business performance was caused by the non-cooperation from the Corporate Lead Bankers for L/C Financing. During the period of non-cooperation from L/C Financing Bank, we were to purchase raw materials from the local market at extortionate prices rendering the products uncompetitive and unsold stock a lot of finished goods. Continuous fall of transportation business being a niece market very slow sales turnover was experienced. The competitive Lubricants market also manifested the same experience. Nevertheless, all being well, we are expecting the company will move positively in the second quarter (2023-2024).

By order of the Board of Directors
Sd/-
(Md. Moshihor Rahman, FCS)
Company Secretary

Dated: November 13, 2023,