BNO
LUBRICANTS

Lub-rref (Bangladesh) Ltd.

(An ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 ManagementSystem Certified Company)
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Disclosure of Price Sensitive Information

This is for the information of all concerned that the Board of Directors of Lub-rref (Bangladesh) Limited ('the Company') in its 168th Meeting held on Thursday, 2 November, 2023 between 4.00 PM to 10.00 PM through the Digital Platform approved the Audited Financial Statements for the year ended 30 June 2023 (2022-2023) and "বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা, ২০২২" এর তফসিল (ক) [বিধি ৩(২)] এর উলেখযোগ্য তথ্য ও মূল্যসংবেদনশীল তথ্য প্রকাশ নীতিমালা মোতাবেক" accorded the following decisions along with others business agendas;

Dividend Recommended (Per Share)	:	2% Cash (Tk 0.20 per share) for all Shareholders
Record Date	:	Wednesday, 22 November 2023
Date & Time of 21st AGM	:	Wednesday, 27 December 2023 at 12.00 PM
AGM Venue	:	By using a Digital Platform in accordance with the order of the Bangladesh Securities and Exchange Commission (BSEC) vide No. SEC/SRMIC/94-231/91; dated: 31 March 2021.
AGM Link	:	https://lrbdl21.digitalagmbd.net

Information related to the Audited Financial Statements for the Year ended 30 June 2023 are as follows:

Particulars	Amounts in BDT	
	The year 2022-2023	**The year 2021-2022**
Net Asset Value (NAV) with Revaluation	5,571,574,623	5,511,405,023
Net Asset Value (NAV) without Revaluation	4,988,506,150	4,924,338,283
Net Asset Value per share with Revaluation	38.36	37.95
Net Asset Value per share without Revaluation	34.35	33.90
Earnings Per Share (EPS)	1.41	2.13
Net Operating Cash Flow Per Share (Basic)	4.19	3.70

Special Disclosure: Reasons For Deviation EPS, Gross Profit, and Net Profit After Tax
Net Revenue, Gross Profit, Net Profit, and EPS have diminished due to significant increases in foreign currency conversation rate as well as the insufficiency of the raw materials and accessories that were squeezed and encountered on account of meager L/C facilities from the Bank of this aforementioned period which have disrupted production and also affected production costs adversely. Payment to suppliers and others is more than collection against sales, as a result, the cash flow does not imply strongly.

"Further, the Board accorded in line with the consent letter of the Bangladesh Securities and Exchange Commission vide the reference no. Ref: BSEC/CI/BB-14/2018/299, dated: December 24, 2020) that the company raised equity funds through an Initial Public Offering (IPO) in the month of March 2021 to the tune of Taka 150.00 crores with the aim of implementing BMRE Project out of which the following amount of funds has been utilized up to February 28, 2023, for the purpose as per the stipulation of the IPO prospectus;

Sl. No	Purpose Mentioned in the Prospectus	Total Utilization of Fund up to February 28, 2023 (In BD Taka)
1	Expansion of Business (Acquisition & Installation of Machinery)	451,787,107
2	Bank Loan Repayment	460, 430,282
3	IPO Related Expenses	57,974,406
	Total	**970,191,795**

The BMRE Project was originally stipulated to be executed at its exiting, BSCIC Industrial Estate, Chittagong. Subsequently, the Technical Know-How Supplier recommended that the Hydro Processing Plant could not be done professionally in its present congested area. On the other hand, the licensing Authority Bangladesh Petroleum Corporation also recommended the separation of the Re-refinery plant from the premises of the blending plant. Accordingly, management applied to the Bangladesh Securities and Exchange Commission for relocation of this project to its own industrial plot at Juldha Mouja under the Kornafully Upezela off to Chittagong Airport. The Board accorded its permission for relocation vide the letter referred to no. **BSEC/CFD/2021/222/694, dated: 19 July, 2021.** Meanwhile, the whole country came under the grief of COVID-19 restricting the movement of the Project foreign consultant but project land development was going in full swing and the company applied for a syndicated loan to a local bank after transferring the IPO Fund with prior permission BSEC. Unfortunately, the bank management expressed their inability to finance this project after the lapse of two years valuable times. As such, the project implementation was inordinately delayed beyond the control of the management.

In fine, in consideration of the above circumstances and prevailing practical economic scenario in the country and all over the world as well as commotion and trade-off in the import and export transaction, the Board of Directors has taken the resolution in complying with clause no, 06 of Part-C of the IPO consent letter that the company needs more 18 (eighteen) months' time extension effecting from March 1, 2023, onwards for the BMRE Project Implementation smoothy and operatively with the available own equity lying the Bank and others mean of finance that the matter will be placed at our forthcoming Annual General Meeting to be held on December 27, 2023."

Dated: Chattogram
November 2, 2023

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

Notes:

(1) The shareholders whose name will appear in the depository register (CDBL on the Record Date i.e., Wednesday, 22 November, 2023 will be entitled to attend the 21st Annual General Meeting and receive the Dividend.

(2) Pursuant to the Bangladesh Securities and Exchange Commission's Directive vide No. SEC/SRMIC/94-231/191: Dated 31 March, 2021, the AGM will be held virtually by using a Digital Platform, and the necessary link for the Digital Meeting will be provided at the Company's website(www.lub-rref.com) and be sent to the email addresses of the respective registered shareholders.

(3) Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRRCD/2006-158/208/Admin/81; dated:20 June, 2018, a soft copy of the Annual Report 2022-2023 will be sent to the shareholder's respective email addresses as available to us and also be available in the Company's website at www.lub-rref.com

(4) Valued Shareholders are requested to update their respective BO Accounts with 12 Digit TAX Payers Identification Numbers (E-TIN), Bank Accounts, Routing Numbers, Mailing Addresses, Contact Numbers, Email ID(s) to receive the Annual Report 2022-2023 and necessary Link through their respective depository participants (DP) before the Record Date.

(5) The Price price-sensitive information (PSI) is also available on the website of the Company at www.lub-rref.com