



# SHINEPUKUR CERAMICS LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

## FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the first quarter ended on 30 September 2017 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

### STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 30 September 2017

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1<sup>st</sup> quarter (Jul-Sep) ended 30 September 2017

	Taka '000	
	As at 30 Sep 2017	As at 30 Jun 2017
<b>ASSETS:</b>		
<b>Non-Current Assets</b>	<b>5,524,615</b>	<b>5,550,312</b>
Property, Plant & Equipment-Carrying Value	3,946,677	3,964,176
Capital work in Progress	1,504,529	1,502,284
Investment	73,409	83,853
<b>Current Assets</b>	<b>922,434</b>	<b>920,773</b>
Inventories	619,187	633,927
Accounts Receivable	163,135	165,803
Advances and Deposits	128,942	102,378
Cash and Cash Equivalents	11,170	18,666
<b>Total Assets</b>	<b>6,447,049</b>	<b>6,471,086</b>
<b>EQUITY AND LIABILITIES :</b>		
<b>Shareholders Equity</b>	<b>4,176,591</b>	<b>4,169,050</b>
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	(168,198)	(186,183)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment	(91,562)	(81,118)
<b>Non Current Liabilities</b>	<b>737,373</b>	<b>672,156</b>
Long Term Loan-Net off Current Maturity (Secured)	535,400	472,363
Deferred Tax Liability	90,334	90,162
Liability for Gratuity	111,640	109,632
<b>Current Liabilities</b>	<b>1,533,085</b>	<b>1,629,880</b>
Short Term Loan	711,496	696,011
Creditors, Accruals and Other Payables	714,558	718,236
Long Term Loan-Current Maturity (Secured)	107,031	215,632
<b>Total Liabilities</b>	<b>6,447,049</b>	<b>6,471,086</b>
<b>Net Asset Value(NAV) per Share</b>	<b>28.42</b>	<b>28.37</b>

	Taka '000	
	Quarter ended 30 Sep 2017	Quarter ended 30 Sep 2016
<b>Cash Flows From Operating Activities :</b>		
Collections from turnover and other income	381,590	329,698
Payments for costs, expenses & others	(296,686)	(210,853)
Interest Paid	(39,898)	(21,316)
Income-Tax paid and /or deducted at sources	(7,276)	(2,972)
<b>Net cash generated from operating activities</b>	<b>37,729</b>	<b>94,557</b>
<b>Cash Flows From Investing Activities:</b>		
Property, Plant and Equipment acquired	(4,954)	(579)
<b>Net cash used in investing activities</b>	<b>(4,954)</b>	<b>(579)</b>
<b>Cash Flows From Financing Activities:</b>		
Decrease in Loan	(30,079)	(99,792)
Gratuity Payment	(2,008)	-
<b>Net cash used in financing activities</b>	<b>(32,087)</b>	<b>(99,792)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>688</b>	<b>(5,813)</b>
Cash and Cash Equivalents at the beginning of the year	10,482	16,295
<b>Cash and Cash Equivalents at the end of the year</b>	<b>11,170</b>	<b>10,482</b>
<b>Net Operating Cash Flows Per Share</b>	<b>0.26</b>	<b>0.64</b>

### STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1<sup>st</sup> quarter (Jul-Sep) ended 30 September 2017

	Taka '000	
	Quarter ended Jul-Sep 2017	Quarter ended Jul-Sep 2016
<b>Net Sales Revenue</b>	<b>378,922</b>	<b>290,390</b>
Cost of Goods Sold	(290,191)	(221,175)
<b>Gross Profit</b>	<b>88,731</b>	<b>69,215</b>
<b>Operating Expenses</b>	<b>(28,820)</b>	<b>(29,844)</b>
Administrative Expenses	(13,480)	(16,137)
Selling & Distribution Expenses	(15,340)	(13,707)
<b>Profit/(Loss) from Operations</b>	<b>59,911</b>	<b>39,371</b>
Other Income	5,171	4,709
Financial Expenses	(40,738)	(69,242)
<b>Profit/(Loss) Before Contribution to WPPF</b>	<b>24,344</b>	<b>(25,162)</b>
Contribution to WPPF/Welfare Funds	(1,159)	-
<b>Net profit/(Loss) Before Tax</b>	<b>23,185</b>	<b>(25,162)</b>
<b>Income Tax Expenses</b>		
Current Tax	(5,028)	(1,208)
Deferred Tax Income/(Expenses)	(172)	2,392
<b>Profit/(Loss) After Tax</b>	<b>17,985</b>	<b>(23,978)</b>
Other Comprehensive Income-Fair Value Gain/(Loss) on Investment in Listed Shares	(10,444)	(1,510)
<b>Total Comprehensive Income</b>	<b>7,541</b>	<b>(25,488)</b>
<b>Earning Per Share(EPS)</b>	<b>0.12</b>	<b>(0.16)</b>
<b>Number of Shares used to compute EPS</b>	<b>146,966</b>	<b>146,966</b>

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1<sup>st</sup> quarter (Jul-Sep) ended 30 September 2017

Particulars	Taka '000					Particulars	Taka '000				
	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity		Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
<b>As on 01-07-2017</b>	1,469,661	2,966,690	(81,118)	(186,183)	4,169,050	<b>As on 01-07-2016</b>	1,469,661	2,966,690	(113,019)	(194,476)	4,128,856
Net Profit after tax for the period	-	-	-	17,985	17,985	Net Profit after tax for the period	-	-	-	(23,978)	(23,978)
Fair value Loss on Investment In Shares	-	-	(10,444)	-	(10,444)	Fair value Loss on Investment In Shares	-	-	(1,510)	-	(1,510)
<b>As on 30 Sept' 2017</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(91,562)</b>	<b>(168,198)</b>	<b>4,176,591</b>	<b>As on 30 Sept' 2016</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(114,529)</b>	<b>(218,454)</b>	<b>4,103,368</b>
Number of Shares on September 30, 2017					146,966	Number of Shares on September 30, 2016					146,966
Net Assets Value(NAV) Per Share on September 30, 2017					28.42	Net Assets Value(NAV) Per Share on September 30, 2016					27.92

**A S F Rahman**  
 Chairman

**Salman F Rahman**  
 Vice-Chairman

**Mohammed Humayun Kabir, FCA**  
 Chief Executive

**Mohammad Asad Ullah, FCS**  
 Executive Director & Company Secretary

**Nargis Sultana**  
 Deputy Manager

**Notes:** First quarter of current financial year's performance is better than corresponding quarter's performance of FY 2016-17. This is due to higher export & domestic sales. During the quarter, Gross Profit in amount has increased; Operating & Financial expenses comparatively are lower. Consequently Net Profit for the quarter ended 30 September 2017 has improved to result in a positive EPS of taka 0.12 compared to negative EPS of taka 0.16 of the corresponding quarter of FY 2016-17.

The above Financial Statements is available in the Website of the Company. The address of Website is [www.shinepukur.com](http://www.shinepukur.com)