



SHINEPUKUR  
CERAMICS LTD

# SHINEPUKUR CERAMICS LIMITED

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

## 1ST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the 1st quarter ended 31 March 2013 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 SEC and Stock Exchanges.

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

As at 31 March 2013

Taka '000

Particulars	As at 31 March 2013	As at 31 Dec. 2012
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>5,306,526</b>	<b>5,323,600</b>
Property, Plant and Equipment - Carrying Value	4,366,929	4,384,003
Investment in Shares	121,705	121,705
Capital Work in Progress	817,892	817,892
<b>Current Assets</b>	<b>1,796,125</b>	<b>1,796,413</b>
Inventories	844,636	845,060
Accounts & Other Receivables	850,734	853,413
Advances, Deposits & Prepayments	89,541	81,930
Cash and Cash Equivalents	11,214	16,010
<b>Total Assets</b>	<b>7,102,651</b>	<b>7,120,013</b>

### EQUITY AND LIABILITIES

<b>Shareholders' Equity</b>	<b>4,565,883</b>	<b>4,544,462</b>
Share Capital	1,277,966	1,277,966
Revaluation Surplus	2,907,735	2,907,735
Retained Earnings	380,182	358,761
<b>Non-Current Liabilities</b>	<b>746,327</b>	<b>803,484</b>
Long Term Loan - Secured (Net-off Current Maturity)	269,033	296,190
Long Term Loan - (Unsecured)	468,838	498,838
Deferred Tax Liability	8,456	8,456
<b>Current Liabilities</b>	<b>1,790,441</b>	<b>1,772,067</b>
Short Term Loan from Banks - (Secured)	1,162,788	1,183,796
Long Term Loan - Current Maturity (Secured)	156,924	143,242
Creditors, Accruals and other Payables	470,729	445,029
<b>Total Equity and Liabilities</b>	<b>7,102,651</b>	<b>7,120,013</b>

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

For the 1st quarter (January-March) ended 31 March 2013

Taka '000

Particulars	1st Quarter ended 31st March 2013	1st Quarter ended 31st March 2012
Revenue	445,868	486,551
Cost of Revenue	304,010	316,698
<b>Gross Profit</b>	<b>141,858</b>	<b>169,853</b>
<b>Operating Expenses:</b>	<b>28,766</b>	<b>29,850</b>
Administrative Expenses	13,728	14,144
Selling & Distribution Expenses	15,038	15,706
<b>Profit from Operations</b>	<b>113,092</b>	<b>140,003</b>
Finance Cost	86,402	88,512
<b>Profit before contribution to WPWF</b>	<b>26,690</b>	<b>51,491</b>
Contribution to Workers' Participation/Welfare Fund	1,271	2,452
<b>Net Profit Before Tax</b>	<b>25,419</b>	<b>49,039</b>
Income Tax Expenses	3,998	7,801
<b>Net Profit After Tax (NPAT) for the period</b>	<b>21,421</b>	<b>41,238</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period</b>	<b>21,421</b>	<b>41,238</b>
<b>Earnings per share (EPS) / Restated EPS</b>	<b>0.17</b>	<b>0.32</b>
Number of shares used to compute EPS	127,796,570	127,796,570

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

For the 1st quarter (January-March) ended 31 March 2013

Taka '000

Particulars	As at 31 March 2013	As at 31 March 2012
Share Capital	1,277,966	1,111,275
Revaluation Surplus	2,907,735	2,953,318
Retained Earnings	358,761	435,167
Net Profit after tax for the period	21,421	41,238
<b>Total Equity</b>	<b>4,565,883</b>	<b>4,540,998</b>

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

For the 1st quarter (January-March) ended 31 March 2013

Taka '000

Particulars	1st Quarter ended 31 March 2013	1st Quarter ended 31 March 2012
<b>Cash Flows From Operating Activities:</b>		
Collections from Revenue and others	448,548	538,556
Payments for costs and expenses	(309,509)	(475,237)
Interest Paid	(57,749)	(65,611)
Income-Tax paid and /or deducted at sources	(9,095)	(5,914)
<b>Net cash Generated from operating activities</b>	<b>72,195</b>	<b>(8,206)</b>
<b>Cash Flows From Investing Activities:</b>	<b>(12,508)</b>	<b>(1,300)</b>
Property, Plant and Equipment acquired	(12,508)	(1,300)
<b>Cash Flows From Financing Activities:</b>		
Long Term Loan decreased	(43,475)	(9,638)
Short Term Loan (decreased) / increased	(21,008)	25,500
<b>Net cash used in / generated from financing activities</b>	<b>(64,483)</b>	<b>15,862</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(4,796)</b>	<b>6,356</b>
Cash and Cash Equivalents at the beginning of the period	16,010	25,433
<b>Cash and Cash Equivalents at the end of the period</b>	<b>11,214</b>	<b>31,789</b>

Sd/-

**Salman F Rahman**  
Vice Chairman

Sd/-

**Nazmul Hassan**  
Managing Director

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