



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 2014 in terms of Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE and CSE.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at 31 March 2014

Particulars	Taka '000	
	As at 31 March 2014	As at 31 Dec. 2013
ASSETS		
Non-Current Assets	5,137,774	5,163,869
Property, Plant and Equipment - Carrying Value	4,258,605	4,284,728
Investment in Shares	61,222	61,222
Capital Work in Progress	817,947	817,919
Current Assets	1,762,559	1,710,384
Inventories	922,777	912,642
Accounts & Other Receivables	659,730	674,987
Advances, Deposits & Prepayments	152,116	108,267
Cash and Cash Equivalents	27,936	14,488
Total Assets	6,900,333	6,874,253
EQUITY AND LIABILITIES		
Shareholders' Equity	4,510,899	4,487,867
Share Capital	1,469,661	1,469,661
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment in Shares	(103,749)	(103,749)
Retained Earnings	178,297	155,265
Non-Current Liabilities	565,182	629,397
Long Term Loan - Secured (Net-off Current Maturity)	258,844	321,383
Long Term Loan (Unsecured)	299,908	301,584
Deferred Tax Liability	6,430	6,430
Current Liabilities	1,824,252	1,756,989
Short Term Loan from Banks (Secured)	984,399	964,471
Long Term Loan - Secured (Current Maturity)	373,813	322,693
Creditors, Accruals and Other Payables	466,040	469,825
Total Equity and Liabilities	6,900,333	6,874,253

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter (January-March) ended 31 March 2014

Particulars	Taka '000	
	As at 31 March 2014	As at 31 March 2013
Share Capital	1,469,661	1,277,966
Revaluation Surplus	2,966,690	2,907,735
Fair Value Loss on Investment in Shares	(103,749)	-
Retained Earnings	178,297	380,182
As on 31-12-2013	155,265	358,761
Net Profit after tax for the period	23,032	21,421
Total Equity	4,510,899	4,565,883

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter (January-March) ended 31 March 2014

Particulars	Taka '000	
	1st Quarter ended 31st March 2014	1st Quarter ended 31st March 2013
Revenue	449,103	445,868
Cost of Revenue	(316,081)	(304,010)
Gross Profit	133,022	141,858
Operating Expenses:	(30,998)	(28,766)
Administrative Expenses	(14,487)	(13,728)
Selling and Distribution Expenses	(16,511)	(15,038)
Profit from Operations	102,024	113,092
Finance Cost	(73,432)	(86,402)
Profit before contribution to WPF	28,592	26,690
Contribution to Workers' Profit Participation/Welfare Funds	(1,362)	(1,271)
Net Profit before Tax	27,230	25,419
Income Tax Expenses	(4,198)	(3,998)
Net Profit After Tax (NPAT) for the period	23,032	21,421
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	23,032	21,421
Earning per share (EPS) / Restated EPS	0.16	0.15
Number of shares used to compute EPS (000)	146,966	146,966

STATEMENT OF CASH FLOW (UN-AUDITED)

For the 1st quarter (January-March) ended 31 March 2014

Particulars	Taka '000	
	1st Quarter ended 31 March 2014	1st Quarter ended 31 March 2013
Cash Flows From Operating Activities:		
Collections from Revenue and others	464,360	448,548
Payments for costs and expenses	(402,403)	(309,509)
Interest Paid	(48,462)	(57,749)
Income-Tax paid and /or deducted at sources	(5,000)	(9,095)
Net cash Generated from operating activities	8,495	72,195
Cash Flows From Investing Activities:	(1,880)	(12,508)
Property, Plant and Equipment acquired	(1,853)	(12,508)
Capital Work in Progress	(27)	-
Cash Flows From Financing Activities:		
Long Term Loan decreased	(13,095)	(43,475)
Short Term Loan increased/(decreased)	19,928	(21,008)
Net cash used in/generated from financing activities	6,833	(64,483)
Increase/(Decrease) in Cash and Cash Equivalents	13,448	(4,796)
Cash and Cash Equivalents at the beginning of the period	14,488	16,010
Cash and Cash Equivalents at the end of the period	27,936	11,214

Sd/-

A S F Rahman
Chairman

Sd/-

Md. Luthfor Rahman
Executive Director

The above Financial Statements are available in the Website of the Company. The Address of Website is www.shinepukur.com