



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 2018 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 POSITION (UN-AUDITED)

As at 30 September 2018

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

	Taka '000		Taka '000	
	As at 30 Sep 2018	As at 30 Jun 2018	Quarter ended 30 Sep 2018	Quarter ended 30 Sep 2017
ASSETS				
Non-Current Assets	5,409,993	5,451,430		
Property, Plant & Equipment	5,347,894	5,382,930		
Long Term Investment	62,099	68,501		
Current Assets	1,049,060	1,012,706		
Inventories	706,504	695,026		
Debtors	213,706	198,228		
Advances and Deposits	111,321	108,697		
Cash and Cash Equivalents	17,530	10,755		
Total Assets	6,459,053	6,464,137		
EQUITY AND LIABILITIES :				
Shareholders Equity	4,223,101	4,215,246		
Issued Share Capital	1,469,661	1,469,661		
Accumulated Loss	(110,377)	(124,635)		
Revaluation Surplus	2,966,690	2,966,690		
Fair value loss on Investment in Shares	(102,872)	(96,470)		
Non Current Liabilities	524,136	578,613		
Long Term Loan -Net off current Maturity	315,962	376,999		
Deferred Tax Liability	86,184	81,472		
Gratuity Payable	121,990	120,142		
Current Liabilities	1,711,816	1,670,278		
Short Term Loan	782,198	780,952		
Long Term Loan -Current Maturity	245,920	186,108		
Creditors, Accruals and Other Payables	683,698	703,218		
Total Liabilities	6,459,053	6,464,137		
Net Asset Value (NAV) per Share	28.74	28.68		
			Cash Flows From Operating Activities :	
			Collections from turnover and other income	376,447 381,590
			Payments for costs, expenses & others	(328,541) (297,854)
			Interest Paid	(33,946) (40,738)
			Income-Tax paid and /or deducted at sources	(7,207) (7,276)
			Net cash generated from operating activities	6,753 35,722
			Cash Flows From Investing Activities:	
			Property, Plant and Equipment acquired	- (4,954)
			Net cash used in investing activities	- (4,954)
			Cash Flows From Financing Activities:	
			Increase /(Decrease) in Loan	22 (30,079)
			Net cash used in financing activities	22 (30,079)
			Increase/(Decrease) in Cash and Cash Equivalents	6,775 688
			Cash and Cash Equivalents at the beginning of the year	10,755 10,482
			Cash and Cash Equivalents at the end of the year	17,530 11,170
			Net Operating Cash Flows Per Share	0.05 0.24
			Number of Shares used to compute NOCF	146,966 146,966

* Comparative figures have been rearranged to confirm current year's presentation.

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

	Taka '000	
	Quarter ended Jul-Sep 2018	Quarter ended Jul-Sep 2017
Net Revenue	389,467	378,922
Cost of Goods Sold	(310,405)	(290,191)
Gross Profit	79,063	88,731
Operating Expenses	(25,344)	(28,820)
Administrative Expenses	(14,020)	(13,480)
Selling & Distribution Expenses	(11,325)	(15,340)
Profit from Operations	53,719	59,911
Other Income	2,458	5,171
Financial Expenses	(33,946)	(40,738)
Profit before Contribution to WPPF	22,230	24,344
Contribution to WPPF/Welfare Funds	(1,059)	(1,159)
Profit before tax	21,171	23,185
Income Tax Expenses	(2,201)	(5,028)
Deferred Tax Income/Expenses	(4,712)	(172)
Profit after Tax	14,257	17,985
Other Comprehensive income-Fair Value Gain/(Loss) on Inv. in Shares	(6,402)	(10,444)
Total Comprehensive Income	7,855	7,541
EPS	0.10	0.12
Number of Shares used to compute EPS(Taka)	146,966	146,966

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

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
As on 01-07-2018	1,469,661	2,966,690	(96,470)	(124,635)	4,215,246	As on 01-07-2017	1,469,661	2,966,690	(81,118)	(186,183)	4,169,050
Net Profit after tax for the period	-	-	-	14,257	14,257	Net Profit after tax for the period	-	-	-	17,985	17,985
Fair Value Gain(Loss) on Investment in Shares	-	-	(6,402)	-	(6,402)	Fair Value Gain(Loss) on Investment in Shares	-	-	(10,444)	-	(10,444)
As on 30-09-2018	1,469,661	2,966,690	(102,872)	(110,377)	4,223,101	As on 30-09-2017	1,469,661	2,966,690	(91,562)	(168,198)	4,176,591

A S F Rahman

Salman F Rahman
Vice-Chairman

Mohammed Humayun Kabir
Chief Executive

Mohammad Asad Ullah, FCS
Executive Director & Company Secretary

Nargis Sultana
Head of Finance & Accounts

Notes: During the Q1 of FY 2018-19 revenue from export sales decreased by 5.02%. However company could increase its overall sales revenue by 2.78% improving earnings from the domestic sales. GP ratio decreased by 3.12% in Q1 of FY 2018-19 compared to the same of FY 2017-18. This is due to decrease in export sales (where profitability is higher than domestic sales) and increased spares, stores, repairing & maintenance cost (for keeping the aged kiln, plant, machinery & equipment operational) and charging of increased depreciation on the capitalized PPE. Operating & Financial Expenses comparatively were lower. However, net profit for the quarter ended 30 September 2018 has decreased to result in a lower EPS of Taka 0.10 compared to EPS of Taka 0.12 of the corresponding quarter of FY 2017-18.

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