



# SHINEPUKUR CERAMICS LIMITED

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

## 2<sup>ND</sup> QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the second quarter ended on 31 December 2019 in terms of Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated: 20 June, 2018. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

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

As at 31 December 2019

	Taka '000	
	As at 31 Dec 2019	As at 30 Jun 2019
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>5,238,528</b>	<b>5,327,808</b>
Fixed Assets - Property, Plant & Equipment	5,202,509	5,269,337
Long Term Investment	36,020	58,470
<b>Current Assets</b>	<b>1,303,400</b>	<b>1,295,155</b>
Inventories	951,520	866,348
Accounts & Other Receivables	189,634	272,949
Advances and Deposits	146,827	130,349
Cash and Cash Equivalents	15,419	25,509
<b>Total Assets</b>	<b>6,541,928</b>	<b>6,622,962</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders Equity</b>	<b>4,253,837</b>	<b>4,267,927</b>
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	(53,563)	(61,923)
Revaluation Surplus on Property, Plant and Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	(128,951)	(106,500)
<b>Non Current Liabilities</b>	<b>468,405</b>	<b>526,777</b>
Long Term Loans-Net-off Current Maturity(Secured)	251,367	313,769
Deferred Tax Liability	81,472	81,472
Gratuity Payable	135,566	131,536
<b>Current Liabilities</b>	<b>1,819,686</b>	<b>1,828,258</b>
Short Term Loans from Banks & Other	782,490	863,636
Creditors, Accruals and Other Payables	843,744	777,551
Long Term Loans-Current Maturity(Secured)	193,452	187,072
<b>Total Equity and Liabilities</b>	<b>6,541,928</b>	<b>6,622,962</b>

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

For the period July - Dec 2019

	Taka '000	
	2 <sup>nd</sup> Quarter ended July - Dec 2019	2 <sup>nd</sup> Quarter ended July - Dec 2018
<b>Cash Flows From Operating Activities</b>		
Collections from turnover and other income	777,296	756,798
Payments for costs, expenses & others	(572,982)	(613,374)
Interest Paid	(63,475)	(65,894)
Income-Tax paid and /or deducted at sources	(13,202)	(15,810)
<b>Net cash generated from operating activities</b>	<b>127,637</b>	<b>61,720</b>
<b>Cash Flows From Investing Activities:</b>		
Property, Plant and Equipment acquired	(560)	(11,525)
<b>Net cash used in investing activities</b>	<b>(560)</b>	<b>(11,525)</b>
<b>Cash Flows From Financing Activities:</b>		
Decrease in Loan	(137,167)	(45,494)
<b>Net cash used in financing activities</b>	<b>(137,167)</b>	<b>(45,494)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(10,090)</b>	<b>4,701</b>
Cash and Cash Equivalents at the beginning of the year	25,509	10,755
<b>Cash and Cash Equivalents at the end of the year</b>	<b>15,419</b>	<b>15,456</b>
<b>Net Operating Cash Flows Per Share</b>	<b>0.87</b>	<b>0.42</b>
<b>Number of Shares Used to Compute NOCF Per Share</b>	<b>146,966</b>	<b>146,966</b>

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the period July - Dec 2019

	2 <sup>nd</sup> Quarter ended July-Dec 2019	2 <sup>nd</sup> Quarter ended July-Dec 2018	Quarter ended Oct-Dec 2019	Quarter ended Oct-Dec 2018
<b>Revenue</b>	<b>692,017</b>	<b>805,439</b>	<b>350,133</b>	<b>415,972</b>
Cost of Goods Sold	(555,673)	(633,879)	(282,514)	(323,474)
<b>Gross Profit</b>	<b>136,344</b>	<b>171,560</b>	<b>67,619</b>	<b>92,498</b>
<b>Operating Expenses</b>	<b>(51,321)</b>	<b>(51,507)</b>	<b>(26,943)</b>	<b>(26,162)</b>
Administrative Expenses	(23,458)	(26,858)	(10,413)	(12,838)
Selling & Distribution Expenses	(27,863)	(24,649)	(16,530)	(13,324)
<b>Profit from Operations</b>	<b>85,022</b>	<b>120,053</b>	<b>40,676</b>	<b>66,336</b>
Other Income	1,964	7,524	260	5,065
Financial Cost	(64,357)	(65,894)	(28,444)	(31,948)
<b>Profit/(Loss) before contribution to WPPF</b>	<b>22,629</b>	<b>61,683</b>	<b>12,492</b>	<b>39,453</b>
Contribution to WPPF/Welfare Funds	(1,078)	(2,938)	(549)	(1,879)
<b>Net profit/(Loss) before Income tax</b>	<b>21,552</b>	<b>58,745</b>	<b>11,943</b>	<b>37,574</b>
Income Tax Expenses	(13,192)	(15,310)	(6,005)	(13,109)
Deferred Tax Income/(Expenses)	-	(13,205)	-	(8,492)
<b>Net profit/(Loss) for the period after I.Tax</b>	<b>8,360</b>	<b>30,230</b>	<b>5,938</b>	<b>15,973</b>
<b>Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.</b>	<b>(22,451)</b>	<b>(7,086)</b>	<b>(12,473)</b>	<b>(684)</b>
<b>Total Comprehensive Income</b>	<b>(14,090)</b>	<b>23,144</b>	<b>(6,534)</b>	<b>15,289</b>
<b>Earning Per Share (EPS)</b>	<b>0.06</b>	<b>0.21</b>	<b>0.04</b>	<b>0.11</b>
<b>Number of Share used to compute EPS</b>	<b>146,966</b>	<b>146,966</b>	<b>146,966</b>	<b>146,966</b>

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

For the period July - Dec 2019

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>Balance as on 01-07-2019</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(106,500)</b>	<b>(61,923)</b>	<b>4,267,927</b>	<b>Balance as on 01-07-2018</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(96,470)</b>	<b>(124,635)</b>	<b>4,215,246</b>
Net Profit after tax for the period	-	-	-	8,360	8,360	Net Profit after tax for the period	-	-	-	30,230	30,230
Fair Value Gain/(Loss) on Investment in Shares	-	-	(22,451)	-	(22,451)	Fair Value Gain/(Loss) on Investment in Shares	-	-	(7,086)	-	(7,086)
<b>Total Balance as on 31 Dec 2019</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(128,951)</b>	<b>(53,563)</b>	<b>4,253,837</b>	<b>Total Balance as on 31 Dec 2018</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(103,556)</b>	<b>(94,405)</b>	<b>4,238,390</b>
Number of Shares				146,966	146,966	Number of Shares				146,966	146,966
Net Assets Value (NAV) Per Share				28.94	28.94	Net Assets Value (NAV) Per Share				28.84	28.84

**A S F Rahman**  
Chairman

**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: Performance** – Both export & local sales decreased in HY1 of FY 2019-20 (14.08%) compared to those of HY1 of FY 2018-19. Export Sales decreased to Taka 39.01 crores from Taka 48.35 crores, whereas local sales dropped to Taka 29.69 crores from Taka 32.20 crores. In spite of lower operating & Financial expenses in HY1 of FY 2019-20, EPS of HY1 of 2019-20 went down to Taka 0.06 due to decrease in GP ratio to 19.70% from 21.30% in the same period of previous year lower sales and increased packing material cost in current period (resulting higher unit fixed cost) yielded lower GP & NP. **Cash Flows** – Current HY1's net operating cash flows per share (NOCF) improved to Taka 0.87 against Taka 0.42 of HY1 of FY2017-18 which was mainly utilized for repayment of debts. **Equity** – Equity, measured by Net Asset Value per share (NAV) has improved to Taka 28.94 per share at the end of December 2019 which was Taka 28.84 per share at the end of June 2018.

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