



# SHINEPUKUR CERAMICS LIMITED

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

## THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the third quarter ended on 30 September 2015 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 2015

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

For the 3rd quarter (Jan-Sep) ended 30 September 2015

	Taka '000	
	As at 30 Sep 2015	As at 31 Dec 2014
<b>ASSETS</b>		
<b>Non - Current Assets</b>	<b>5,601,145</b>	<b>5,644,821</b>
Property, Plant and Equipment-carrying value	4,134,388	4,204,123
Investment in shares	78,983	78,983
Capital Work in Progress	1,387,774	1,361,715
<b>Current Assets</b>	<b>1,060,146</b>	<b>1,044,626</b>
Inventories	634,488	671,352
Accounts and Other Receivables	179,691	157,873
Advances, Deposits and Pre-payments	224,492	193,770
Cash and Cash Equivalents	21,475	21,631
<b>Total Assets</b>	<b>6,661,291</b>	<b>6,689,447</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>4,269,879</b>	<b>4,264,595</b>
Share Capital	1,469,661	1,469,661
Fair value loss on Investment in Shares	(85,988)	(85,988)
Revaluation Surplus	2,966,690	2,966,690
Retained Earning	(80,484)	(85,768)
<b>Non Current Liabilities</b>	<b>807,295</b>	<b>534,600</b>
Long Term Loan-Secured(Net-off Current Maturity)	648,971	376,276
Deferred Tax Liability	158,324	158,324
<b>Current Liabilities</b>	<b>1,584,117</b>	<b>1,890,252</b>
Short Term Loan from Banks(Secured)	782,128	1,065,658
Long Term Loan-Secured(Current Maturity)	142,769	183,014
Creditors,Accruals and Other Payables	555,766	549,162
Gratuity Payable	103,454	92,418
<b>Total Equity and Liabilities</b>	<b>6,661,291</b>	<b>6,689,447</b>
<b>Net Asset Value per Share ( NAV)</b>	<b>29.05</b>	<b>29.02</b>

	Taka '000	
	Quarter ended 30 Sep 2015	Quarter ended 30 Sep 2014
<b>Cash Flows From Operating Activities :</b>		
Collections from Revenue and Others	1,097,662	1,708,108
Payments for costs and expenses	(886,994)	(1,193,171)
Interest Paid	(90,066)	(129,348)
Income-Tax paid and /or deducted at sources	(26,000)	(28,577)
<b>Net cash Generated from operating activities</b>	<b>94,602</b>	<b>357,012</b>
<b>Cash Flows from Investing Activities:</b>		
Property, Plant and Equipment acquired	(43,677)	(40,865)
<b>Net cash used in investing activities</b>	<b>(43,677)</b>	<b>(40,865)</b>
<b>Cash Flows from Financing Activities:</b>		
Long Term Loan increased / (decreased)	232,449	(361,550)
Short Term Loan (decreased) / increased	(283,530)	72,760
<b>Net cash used in/generated from financing activities</b>	<b>(51,081)</b>	<b>(288,790)</b>
<b>Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(156)</b>	<b>27,357</b>
Cash and Cash Equivalents at the beginning of the period	21,631	14,488
Cash and Cash Equivalents at the end of the period	21,475	41,845
<b>Net Operating Cash Flow per Share (NOCFs)*</b>	<b>0.64</b>	<b>2.43</b>

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

For the 3rd quarter (Jan-Sep) ended 30 September 2015

	Taka '000			
	Quarter ended Jan-Sep 2015	Quarter ended Jan-Sep 2014	Quarter ended Jul-Sep 2015	Quarter ended Jul-Sep 2014
<b>Revenue</b>	<b>1,119,480</b>	<b>1,263,135</b>	<b>339,903</b>	<b>464,869</b>
Cost of Revenue	852,568	890,784	274,295	333,905
<b>Gross Profit (GP)*</b>	<b>266,912</b>	<b>372,351</b>	<b>65,608</b>	<b>130,964</b>
Other Income	14,262	14,943	3,680	5,250
<b>Operating Expenses:</b>	<b>90,560</b>	<b>128,929</b>	<b>31,177</b>	<b>36,757</b>
Administrative Expenses	47,036	53,354	17,156	15,878
Selling and Distribution Expenses	43,524	75,575	14,021	20,879
<b>Profit from Operations</b>	<b>190,614</b>	<b>258,365</b>	<b>38,111</b>	<b>99,457</b>
Financial Cost	183,795	204,573	62,720	92,780
<b>Net Profit before Contribution to WPF</b>	<b>6,819</b>	<b>53,792</b>	<b>(24,609)</b>	<b>6,677</b>
Contribution to Workers' Profit Participation / Welfare Fund	325	2,562	(1,648)	318
<b>Net Profit before Income Tax</b>	<b>6,494</b>	<b>51,230</b>	<b>(22,961)</b>	<b>6,359</b>
Income tax expenses	1,210	8,943	(6,157)	1,172
<b>Net Profit after Tax (NPAT) for the period</b>	<b>5,284</b>	<b>42,287</b>	<b>(16,804)</b>	<b>5,187</b>
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>5,284</b>	<b>42,287</b>	<b>(16,804)</b>	<b>5,187</b>
<b>Earning per share (EPS)*</b>	<b>0.04</b>	<b>0.29</b>	<b>(0.11)</b>	<b>0.04</b>
<b>Number of Shares used to compute EPS ('000')</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 3rd quarter (Jan-Sep) ended 30 September 2015

Particulars	Taka '000					Particulars	Taka '000				
	3rd quarter ended September 30, 2015						3rd quarter ended September 30, 2014				
	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 01-01-2015	1,469,661	2,966,690	(85,988)	(85,768)	4,264,595	As on 01-01-2014	1,469,661	2,966,690	(103,749)	155,265	4,487,867
Net Profit after tax for the period	-	-	-	5,284	5,284	Net Profit after tax for the period	-	-	-	47,356	47,356
<b>As on 30 September 2015</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(85,988)</b>	<b>(80,484)</b>	<b>4,269,879</b>	Prior year's adj. (Short provision of IT for 2012)	-	-	-	(30,995)	(30,995)
						<b>As on 30 September 2014</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(103,749)</b>	<b>171,626</b>	<b>4,504,228</b>

**A S F Rahman**  
Chairman

**Salman F Rahman**  
Vice-Chairman

**Mohammed Humayun Kabir**  
Chief Executive Officer

**Mohammad Asad Ullah, FCS**  
Company Secretary

**Md. Luthfor Rahman**  
Chief Financial Officer

Dated, Dhaka, 28 October, 2015

\* GP, EPS & NOCFs for the 3rd quarter ended 30 September 2015 went down due to decrease of sales by 26.88%. Sales for the quarter decreased due to lower export. Slump in global demand, weaker Euro and negative impact of withdrawal of GSP in USA market have affected the export sales.

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