



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 31 March 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 POSITIONS (UN-AUDITED)

As at 31 March 2019

	Taka '000	
	As at 31 Mar 2019	As at 30 June 2018
ASSETS		
Non-Current Assets	5,349,095	5,451,430
Fixed Assets - Property, Plant & Equipment	5,290,339	5,382,930
Long Term Investment	58,756	68,501
Current Assets	1,225,632	1,012,706
Inventories	790,529	695,026
Debtors	268,543	198,228
Advances and Deposits	146,240	108,697
Cash and Cash Equivalents	20,320	10,755
Total Assets	6,574,727	6,464,137
EQUITY AND LIABILITIES :		
Shareholders Equity	4,249,449	4,215,246
Share Capital	1,469,661	1,469,661
Accumulated Loss	(80,687)	(124,635)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment in Shares	(106,215)	(96,470)
Non Current Liabilities	603,647	578,613
Long Term Loan (Secured)	379,578	376,999
Deferred Tax Liability	98,170	81,472
Gratuity Payable	125,899	120,142
Current Liabilities	1,721,631	1,670,278
Short Term Loan	822,127	780,952
Creditors, Accruals and Other Payables	751,106	703,218
Long Term Loan -current Maturity	148,397	186,108
Total Liabilities	6,574,727	6,464,137

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period July 2018 - March 2019

	Taka '000	
	Quarter ended July '18- Mar '19	Quarter ended July '17- Mar '18
Cash Flows from Operating Activities		
Collections from Revenue and Others	1,136,287	1,122,394
Payments for costs and expenses	(999,439)	(942,179)
Interest Paid	(97,258)	(125,384)
Income-Tax paid and /or deducted at sources	(24,544)	(22,185)
Net cash Generated from operating activities	15,046	32,646
Cash Flows from Investing Activities:		
Property, Plant and Equipment acquired	(11,525)	(8,179)
Capital Work in Progress	-	(2,528)
Net cash used in investing activities	(11,525)	(10,707)
Cash Flows from Financing Activities:		
Increase/ (Decrease) on Long Term Loan	(35,132)	46,989
Increase/ (Decrease) on Short Term Loan	41,176	(79,187)
Net cash used in/generated from financing activities	6,044	(32,197)
Increase / (Decrease) in Cash and Cash Equivalents	9,565	(10,258)
Cash and Cash Equivalents at the beginning of the period	10,755	18,666
Cash and Cash Equivalents at the end of the period	20,320	8,408
Net Operating Cash Flow(NOCF) per Share	0.10	0.22
Number of Shares used to compute NOCF	146,966	146,966

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

For the period July 2018 - March 2019

	Quarter ended July '18- Mar '19	Quarter ended July '17- Mar '18	Quarter ended Jan-Mar 2019	Quarter ended Jan-Mar 2018
Net Sales Revenue	1,196,930	1,149,143	391,491	396,673
Cost of Goods Sold	(941,955)	(882,409)	(308,076)	(303,904)
Gross Profit	254,975	266,734	83,415	92,769
GP(%)	21.30%	23.21%	21.31%	23.39%
Operating Expenses	(78,738)	(93,364)	(27,231)	(32,825)
Administrative Expenses	(40,290)	(49,538)	(13,432)	(18,757)
Selling & Distribution Expenses	(38,448)	(43,826)	(13,799)	(14,068)
Profit from Operations	176,237	173,370	56,184	59,944
Other Income	9,671	12,759	2,147	4,086
Financial Cost	(97,258)	(125,384)	(31,364)	(44,837)
Profit/(Loss) before contribution to WPPF	88,650	60,745	26,967	19,193
Contribution to WPPF/Welfare Funds	(4,130)	(2,893)	(1,192)	(914)
Net profit/(Loss) before income tax Income/(Expenses)	84,520	57,852	25,776	18,279
Income Tax Expenses	(40,572)	(20,715)	(12,057)	(5,737)
Income Tax Income/(Expenses)	(23,874)	(26,973)	(8,564)	(11,175)
Deferred Tax Income/(Expenses)	(16,698)	6,258	(3,493)	5,438
Net profit/(Loss) for the period after I.Tax	43,948	37,137	13,719	12,542
Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.	(9,745)	(20,134)	(2,659)	(13,544)
Total Comprehensive Income	34,203	17,003	11,060	(1,002)
Earning Per Share (EPS)	0.30	0.25	0.09	0.09
Number of Share used to compute EPS (Taka)	146,966	146,966	146,966	146,966

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the period July 2018 - March 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
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	-	-	-	43,948	43,948	Net Profit after tax for the period	-	-	-	37,137	37,137
Fair Value Loss on Investment in Shares	-	-	(9,745)	-	(9,745)	Fair Value Loss on Investment in Shares	-	-	(20,134)	-	(20,134)
As on 31 Mar 2019	1,469,661	2,966,690	(106,215)	(80,687)	4,249,449	As on 31 Mar 2018	1,469,661	2,966,690	(101,252)	(149,046)	4,186,053
Number of Shares on Mar 31, 2019					146,966	Number of Shares on Mar 31, 2018					146,966
Net Asset Value (NAV) Per Share on Mar 31, 2019 in Taka					28.91	Net Asset Value (NAV) Per Share on Mar 31, 2018 in Taka					28.48

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: Q3 performance (Jan 2018 - Mar 2019): Revenue decreased by 1.30% due to lower export sales. GP ratio fell from 23.30% to 21.31% due to higher wages and charging of depreciation on PPE (property, plant & equipment) capitalized in June 2018. However, savings from operating & financial expenses helped to maintain the same level of EPS of Taka. 0.09. **Q1 - 3 (Jul 2018 - Mar 2019):** Revenue earnings were 4.16% higher during FY 2018 - 2019 than that of FY 2017 - 2018 consequently EPS improved to Taka 0.30 from Taka 0.25 of 9 months of FY 2017 - 2018. **Cash Flows:** Q 1 - 3 net operating cash flows per share decreased to Taka 0.10 from Taka 0.22 of same period of last year due to higher payment of cost & expenses and taxes. During the period addition to PPE was Taka. 11.525 million, which was financed by short term loan. **Equity:** Equity, measured by net asset value per share (NAV), improved to Taka. 28.91 on 31 March, 2019 which was Taka 28.48 on 31 March 2018.

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