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 2022 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 2022

Taka '000

	As at 31 Mar 2022	As at 30 June 2021
ASSETS		
Non-Current Assets	**5,422,626**	**5,289,145**
Fixed Assets - Property, Plant & Equipment	5,005,242	5,044,919
Long Term Investment	417,384	244,226
Current Assets	**1,325,253**	**1,267,872**
Inventories	907,440	876,562
Accounts & Other Receivables	167,820	186,484
Advances and Deposits	230,358	178,375
Cash and Cash Equivalents	19,635	26,451
Total Assets	**6,747,879**	**6,557,017**
EQUITY AND LIABILITIES		
Shareholders' Equity	**4,678,676**	**4,502,261**
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	(10,088)	(13,345)
Revaluation Surplus on Property, Plant & Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	252,413	79,255
Non-Current Liabilities	**505,728**	**378,691**
Long Term Loans-Net Off Current Matuirity	281,179	158,723
Gratuity Payable	143,077	138,496
Deferred Tax Liability	81,472	81,472
Current Liabilities	**1,563,474**	**1,676,065**
Short Term Loans from Banks & Other	832,312	830,407
Creditors, Accruals and Other Payables	608,953	560,414
Long Term Loans-Current Matuirity	121,015	276,289
Un-Claimed Dividend-2020	325	8,955
Un-Claimed Dividend-2021	870	-
Total Equity and Liabilities	**6,747,879**	**6,557,017**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd Quarter ended 31 March 2022

Taka '000

	Quarter ended July '21- Mar '22	Quarter ended July '20- Mar '21
Cash Flows from Operating Activities		
Collections from turnover and other income	1,293,725	1,023,908
Payments for costs, expenses & others	(1,088,945)	(910,843)
Interest Paid	(53,931)	(52,393)
Income-Tax paid and /or deducted at sources	(33,908)	(20,030)
Net cash generated from operating activities	**116,941**	**40,642**
Cash Flows From Investing Activities:		
Property, Plant and Equipment acquired	(48,342)	(228)
Net cash used in investing activities	**(48,342)**	**(228)**
Cash Flows From Financing Activities:		
Increase/(Decrease) in Loan	(30,913)	2,415
Dividend Payment	(44,502)	(29,338)
Net cash used in financing activities	**(75,415)**	**(26,923)**
Increase/(Decrease) in Cash and Cash Equivalents	**(6,816)**	**13,491**
Cash and Cash Equivalents at the beginning of the period	26,451	7,804
Cash and Cash Equivalents at the end of theperiod	**19,635**	**21,295**
Net Operating Cash Flows Per Share	**0.80**	**0.28**
Number of Shares Used to Compute NOCF Per Share	**146,966**	**146,966**

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

For the 3rd Quarter ended 31 March 2022

	Quarter ended July '21- Mar '22	Quarter ended Jul'20-Mar'21	Quarter ended Jan'22-Mar'22	Quarter ended Jan'21-Mar'21
Revenue	1,260,046	1,012,000	496,831	346,364
Cost of Goods Sold	(1,062,505)	(860,175)	(387,136)	(298,357)
Gross Profit	**197,541**	**151,825**	**109,694**	**48,007**
Other Income	15,418	4,561	3,167	2,466
GP (%)	**15.68**	**15.00**	**21.91**	**13.86**
Operating Expenses	**(78,528)**	**(72,718)**	**(36,873)**	**(25,668)**
Administrative Expenses	(36,244)	(34,826)	(13,512)	(11,963)
Selling & Distribution Expenses	(42,284)	(37,892)	(23,361)	(13,705)
Profit from Operations	**134,431**	**83,668**	**75,988**	**24,806**
Financial Cost	(56,829)	(54,664)	(20,466)	(16,414)
Profit/(Loss) before contribution to WPPF	**77,603**	**29,004**	**55,522**	**8,392**
Contribution to WPPF / Welfare Funds	(3,695)	(1,440)	(2,644)	(297)
Net profit/(Loss) before Income tax Income/(Expenses)	**73,907**	**27,565**	**52,878**	**8,095**
Income Tax Expenses	(33,908)	(6,832)	(27,744)	(2,200)
Deferred Tax Income/(Expenses)	-	-	-	-
Net profit/(Loss) for the period after I.Tax	**39,999**	**20,733**	**25,134**	**5,895**
Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.	173,158	(29,393)	-	(150,985)
Total Comprehensive Income	**213,157**	**(8,660)**	**25,134**	**(145,090)**
Earning Per Share (EPS)	**0.27**	**0.14**	**0.17**	**0.04**
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 3rd Quarter ended 31 March 2022

Taka '000

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
Balance as on 01 July 2020	**1,469,661**	**2,966,690**	**(130,822)**	**(30,331)**	**4,275,198**
Net Profit after tax for the Period ended 31 Mar 2021	-	-	-	20,717	20,717
Fair Value Gain/(Loss) on Investment in Shares	-	-	157,764	-	157,764
Cash Dividend	-	-	-	(29,393)	(29,393)
Total Balance as on 31 Mar 2021	**1,469,661**	**2,966,690**	**26,942**	**(39,007)**	**4,424,286**
Number of Shares					146,966
Net Assets Value(NAV) Per Share					**30.10**

Taka '000

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
Balance as on 01 July 2021	**1,469,661**	**2,966,690**	**79,255**	**(13,345)**	**4,502,261**
Net Profit after tax for the Period ended 31 Mar 2022	-	-	-	39,999	39,999
Fair Value Gain/(Loss) on Investment in Shares	-	-	173,158	-	173,158
Cash Dividend	-	-	-	(36,742)	(36,742)
Total Balance as on 31 Mar 2022	**1,469,661**	**2,966,690**	**252,413**	**(10,088)**	**4,678,676**
Number of Shares					146,966
Net Assets Value(NAV) Per Share					**31.84**

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

Explanatory Notes: During Q1-3 in FY 2021-'22, export sales, without subsidy, increased by 83.68% to Taka 718.833 million, which was Taka 391.247 million during the Q1-3 in FY 2020-'21. Retail outlets were closed in July 2021 due to the Covid-19. Production disrupted due to low or no pressure in Gas supply line during the day time of September 2021 to March 2022. Because of shrinkage in local demand and focusing on the export sales, domestic sales went down by 16.69% to Taka 499.766 million from Taka 599.732 million of the Q1-3 in FY 2020-'21. Despite decrease in Domestic sales, higher export and subsidy income resulted increased in overall **Revenue** earnings by 24.51% to Taka 1260.046 million from Taka 1012.00 million of Q1-3 in FY 2020-'21. **Cost and Profitability:** Cost of imported materials went up due to supply chain disruptions and increased in sea freight cost due to the impact of the pandemic & R-U war. Despite hikes in cost and expenses, GP ratio improved to 15.68% (Taka 197.541 million) from 15% of Q1-3 in FY 2020-'21 (Taka 151.825 million) resulting from higher export and subsidy income. Income Tax Provision has been made considering the practice of non-refund of excess tax deducted at sources (TDS) and the assessment made by the tax authority (disallowing the expenses and adding estimated income) to cover the TDS. **EPS** has improved to Taka 0.27 during Q1-3 in FY 2021-'22 which was Taka 0.14 during Q1-3 in FY 2020-'21. **Net Operating Cash Flows per Share (NOCFPS)** for Q1-3 in FY 2021-'22 was Taka 0.80 which was Taka 0.28 during Q1-3 in FY 2020-'21. Revenue collection was increased by Taka 269.817 million which resulted better NOCFPS. Net operating cash flows generated during this period was utilized for acquisition of PPE, payment of dividend (FY2020-'21) and repayment of loans. **Equity:** NAV per share increased to Taka 31.84 on 31st March 2022 from Taka 30.63 on 30th June 2021 due to increase in fair value of investment in shares and positive retained earnings during Q1-3 in FY 2021-'22.

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