Eastern Housing Limited

Unaudited Statement of Financial Position (Balance Sheet)
As at 30 September 2016

	Notes	30-Sep-16 BDT	30-Jun-16 BDT
Assets			
Non-current assets			
Property, plant and equipment	1	4,669,441,813	4,662,251,303
Investments		4,569,450	4,569,450
Deferred tax assets	2	2,376,321	4,255,618
Total non-current assets		**4,676,387,584**	**4,671,076,371**
Current assets			
Inventories	3	15,113,096,951	15,304,052,257
Advances, deposits and prepayments	4	1,676,622,102	1,636,941,375
Deposit with Bangladesh Bank		350,000,000	350,000,000
Cash and cash equivalents	5	49,902,597	25,378,075
Total current assets		**17,189,621,650**	**17,316,371,707**
Total assets		**21,866,009,234**	**21,987,448,078**
Equity and liabilities			
Equity			
Share capital		889,001,460	889,001,460
General reserve		274,500,000	274,500,000
Dividend equalisation reserve		145,000,000	145,000,000
Revaluation reserve		4,197,058,496	4,197,058,496
Retained earnings		580,319,737	510,205,008
Total equity		**6,085,879,693**	**6,015,764,964**
Liabilities			
Non-current liabilities			
Long term loan - secured		722,045,916	798,248,788
Sponsors' loan (interest-free)		202,500,000	202,500,000
Retirement benefit obligations (gratuity)		19,711,223	21,215,764
Finance lease obligation		5,248,238	6,956,543
Total non-current liabilities		**949,505,377**	**1,028,921,095**
Current liabilities			
Long term loan (secured) - current portion		313,360,857	313,360,857
Finance lease obligation - current portion		7,102,814	7,102,814
Bank overdraft	6	1,119,379,569	1,257,282,754
Advance received against allotment		10,685,660,030	10,290,372,407
Accounts payables	7	2,688,244,681	3,057,760,872
Provision for income tax		16,876,213	16,882,315
Total current liabilities		**14,830,624,164**	**14,942,762,019**
Total liabilities		**15,780,129,541**	**15,971,683,114**
Total equity and liabilities		**21,866,009,234**	**21,987,448,078**
Net asset value per share (NAV)		**68.46**	**67.67**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Company Secretary	Chief Financial Officer	Managing Director	Director	Chairman

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Eastern Housing Limited

Unaudited Statement of Profit or Loss and Other Comprehensive Income
(Profit and Loss Statement)

For the 1st quarter ended 30 September 2016

	Notes	For the 1st quarter	
		2016 - 2017	**2015 - 2016**
		BDT	BDT
Revenue	**8**	777,815,282	651,651,057
Cost of sales		(535,496,835)	(461,895,074)
Gross profit		**242,318,447**	**189,755,983**
Other operating income		3,143,006	1,720,739
Administrative and selling expenses		(66,394,077)	(62,558,809)
Operating profit		**179,067,376**	**128,917,913**
Finance expense		(83,574,433)	(62,101,023)
Net profit before tax		**95,492,943**	**66,816,890**
Income tax expense			
Current tax		(23,498,917)	(21,858,351)
Deferred tax		(1,879,297)	(1,595,501)
		(25,378,214)	(23,453,852)
Net profit after tax		**70,114,729**	**43,363,038**
Other comprehensive income		-	-
Total comprehensive income		**70,114,729**	**43,363,038**
Earnings per share			
Basic earnings per share (restated)		**0.79**	**0.49**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Company Secretary	Chief Financial Officer	Managing Director	Director	Chairman

Eastern Housing Limited

Unaudited Statement of Changes in Equity
For the 1st quarter ended 30 September 2016

	Share capital BDT	General reserve BDT	Dividend equalisation reserve BDT	Revaluation reserve BDT	Retained earnings BDT	Total BDT
1st Quarter 2015 - 2016						
Opening Balance	846,668,060	274,500,000	145,000,000	4,197,058,496	487,322,367	5,950,548,923
Net profit after tax for the period	-	-	-	-	43,363,038	43,363,038
Issue of bonus shares	-	-	-	-	-	-
Payment of dividend	-	-	-	-	-	-
Closing Balance	**846,668,060**	**274,500,000**	**145,000,000**	**4,197,058,496**	**530,685,405**	**5,993,911,961**
1st Quarter 2016 - 2017						
Opening Balance	889,001,460	274,500,000	145,000,000	4,197,058,496	510,205,008	6,015,764,964
Net profit after tax for the period	-	-	-	-	70,114,729	70,114,729
Issue of bonus shares	-	-	-	-	-	-
Payment of dividend	-	-	-	-	-	-
Closing Balance	**889,001,460**	**274,500,000**	**145,000,000**	**4,197,058,496**	**580,319,737**	**6,085,879,693**

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chairman

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Eastern Housing Limited

Unaudited Statement of Cash Flows
For the 1st quarter ended 30 September 2016

	For the 1st quarter	
	2016 - 2017	**2015 - 2016**
	BDT	BDT
Cash flows from operating activities		
Cash received from customers and others	729,473,711	497,805,528
Cash paid to employees and suppliers	(412,043,393)	(405,615,477)
Cash from/(used in) operating activities	317,430,318	92,190,051
Income tax paid	(23,505,019)	(28,971,759)
Net cash from/(used in) operating activities	**293,925,299**	**63,218,292**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(11,322,100)	(19,644,657)
Proceeds from sale of property, plant and equipment	-	-
Encashment of fixed deposit	-	-
Interest received	-	-
Dividend received	-	-
Net cash from/(used in) investing activities	**(11,322,100)**	**(19,644,657)**
Cash flows from financing activities		
Increase/ (decrease) in long term borrowings	(76,202,872)	300,000,000
Increase/ (decrease) in short term borrowings	(137,903,185)	(294,458,721)
Increase/ (decrease) in lease finance	(1,708,305)	15,146,060
Interest paid	(42,264,315)	(58,639,207)
Dividend paid	-	-
Net cash from/(used in) financing activities	**(258,078,677)**	**(37,951,868)**
Net increase in cash and cash equivalents	24,524,522	5,621,767
Opening cash and cash equivalents	25,378,075	44,441,035
Closing cash and cash equivalents	**49,902,597**	**50,062,802**
Net operating cash flow per share (NOCFPS)	**3.31**	**0.71**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Company Secretary	Chief Financial Officer	Managing Director	Director	Chairman

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Eastern Housing Limited

Notes to unaudited financial statements
As at 30 September 2016

		30-Sep-16 BDT	30-Jun-16 BDT
1.	**Property, plant and equipment**		
	Cost/Revaluation		
	Opening balance	4,805,851,791	4,876,299,289
	Addition during the period	11,322,100	36,178,348
	Disposal/adjustment during the period	-	(106,625,846)
	Closing balance	4,817,173,891	4,805,851,791
	Depreciation		
	Opening balance	143,600,488	189,599,549
	Charge for the Period	4,131,590	16,509,233
	Disposal/adjustment during the Period	-	(62,508,294)
	Closing balance	147,732,078	143,600,488
	Net book value	**4,669,441,813**	**4,662,251,303**
2.	**Deferred tax assets**		
	Opening balance	4,255,618	5,531,086
	Deferred tax income / (expense)	(1,879,297)	(1,275,468)
	Closing balance	**2,376,321**	**4,255,618**
3.	**Inventories**		
	Undeveloped land	2,775,227,323	2,706,515,394
	Work in progress	6,416,984,101	6,613,621,273
	Developed inventory	5,904,032,527	5,964,059,590
	Construction materials	16,853,000	19,856,000
		15,113,096,951	**15,304,052,257**
4.	**Advances, deposits and prepayments**		
	Advance against:		
	- Land purchase	810,511,918	759,371,794
	- Supply/material purchase	228,552,463	239,493,345
	- Income tax	202,188,500	202,188,500
	- Work done	413,518,001	413,275,216
	- Salary and wages	1,046,180	925,780
	Deposits against utility services	20,805,040	21,686,740
		1,676,622,102	**1,636,941,375**
5.	**Cash and cash equivalents**		
	Cash in hand	13,369,634	6,801,263
	Cash at bank	36,532,963	18,576,812
		49,902,597	**25,378,075**

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6.	**Bank overdraft**		
	Dhaka Bank Ltd	88,133,265	63,141,544
	Standard Bank Ltd	181,079,668	343,974,576
	NRB Commercial Bank Ltd	166,636	166,634
	Al-Arafah Islami Bank Ltd	850,000,000	850,000,000
		1,119,379,569	**1,257,282,754**
7.	**Accounts payables**		
	Payable against:		
	- Expense	48,209,840	31,096,693
	- Supply/material purchase	14,180,981	14,206,072
	- Land purchase	2,282,926,178	2,729,698,378
	- Construction work done	10,112,574	9,653,359
	- Other liabilities	291,636,789	231,748,942
	- Unclaimed dividend	41,178,319	41,357,428
		2,688,244,681	**3,057,760,872**

		For the 1st quarter	
		2016 - 2017	**2015 - 2016**
		BDT	BDT
8.	**Revenue**		
	Land	233,603,630	207,050,360
	Apartment	544,211,652	444,600,697
		777,815,282	**651,651,057**