Eastern Housing Limited

Unaudited Statement of Financial Position (Balance Sheet)
As at 30 September 2017

	30-Sep-17 BDT	30-Jun-17 BDT
Assets		
Non-current assets		
Property, plant and equipment	4,333,319,465	4,334,463,899
Investments	4,569,450	4,569,450
Deferred tax assets	7,336,547	7,111,837
Total non-current assets	**4,345,225,462**	**4,346,145,186**
Current assets		
Inventories	14,449,304,487	14,667,583,099
Advances, deposits and prepayments	1,293,611,579	1,050,143,299
Deposit with Bangladesh Bank	350,000,000	350,000,000
Cash and cash equivalents	50,429,237	16,292,756
Total current assets	**16,143,345,303**	**16,084,019,154**
Total assets	**20,488,570,765**	**20,430,164,340**
Equity and liabilities		
Equity		
Share capital	933,451,530	933,451,530
General reserve	274,500,000	274,500,000
Dividend equalisation reserve	145,000,000	145,000,000
Revaluation reserve	3,371,906,511	3,371,906,511
Retained earnings	886,420,055	770,444,238
Total equity	**5,611,278,096**	**5,495,302,279**
Liabilities		
Non-current liabilities		
Long term loan - secured	261,335,229	293,100,357
Sponsors' loan (interest-free)	202,500,000	202,500,000
Retirement benefit obligations (gratuity)	27,862,252	28,784,852
Finance lease obligation	9,175,291	11,113,120
Total non-current liabilities	**500,872,772**	**535,498,329**
Current liabilities		
Long term loan (secured) - current portion	278,692,308	278,692,308
Finance lease obligation - current portion	11,844,048	13,208,292
Bank overdraft	1,205,401,464	1,108,299,104
Advance received against allotment	11,092,246,802	11,264,153,495
Accounts payables	1,780,616,313	1,726,262,981
Provision for income tax	7,618,962	8,747,552
Total current liabilities	**14,376,419,897**	**14,399,363,732**
Total liabilities	**14,877,292,669**	**14,934,862,061**
Total equity and liabilities	**20,488,570,765**	**20,430,164,340**
Net asset value per share (NAV)	**60.11**	**58.87**

Sd/- Company Secretary	Sd/- Chief Financial Officer	Sd/- Managing Director	Sd/- Director	Sd/- 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 2017

	For the 1st quarter	
	2017 - 2018	**2016 - 2017**
	BDT	BDT
Revenue	836,922,083	777,815,282
Cost of sales	(552,828,557)	(535,496,835)
Gross profit	**284,093,526**	**242,318,447**
Other operating income	1,584,953	3,143,006
Administrative and selling expenses	(86,784,991)	(66,394,077)
Operating profit	**198,893,488**	**179,067,376**
Finance income	-	-
Finance expense	(48,070,904)	(83,574,433)
	150,822,584	95,492,943
Contribution to workers' profit participation fund	(7,541,130)	-
Net profit before tax	**143,281,454**	**95,492,943**
Income tax expense		
Current tax	(27,530,347)	(23,498,917)
Deferred tax	224,710	(1,879,297)
	(27,305,637)	(25,378,214)
Net profit after tax	**115,975,817**	**70,114,729**
Other comprehensive income	-	-
Total comprehensive income	**115,975,817**	**70,114,729**
Earnings per share		
Basic earnings per share (restated)	**1.24**	**0.75**

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

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Eastern Housing Limited

Unaudited Statement of Changes in Equity
For the 1st quarter ended 30 September 2017

	Share capital BDT	General reserve BDT	Dividend equalisation reserve BDT	Revaluation reserve BDT	Retained earnings BDT	Total BDT
1st Quarter 2016-2017						
Balance as at 01 July 2016	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	-	-	-	-	-	-
Balance as at 30 September 2016	**889,001,460**	**274,500,000**	**145,000,000**	**4,197,058,496**	**580,319,737**	**6,085,879,693**
1st Quarter 2017-2018						
Balance as at 01 July 2017	933,451,530	274,500,000	145,000,000	3,371,906,511	770,444,238	5,495,302,279
Net profit after tax for the period	-	-	-	-	115,975,817	115,975,817
Issue of bonus shares	-	-	-	-	-	-
Payment of dividend	-	-	-	-	-	-
Balance as at 30 September 2017	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**886,420,055**	**5,611,278,096**

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

Eastern Housing Limited

Unaudited Statement of Cash Flows
For the 1st quarter ended 30 September 2017

	For the 1st quarter	
	2017 - 2018	**2016 - 2017**
	BDT	BDT
Cash flows from operating activities		
Cash received from customers and others	666,600,341	729,473,711
Cash paid to employees and suppliers	(637,364,248)	(412,043,393)
Cash from/(used in) operating activities	29,236,093	317,430,318
Income tax paid	(30,658,937)	(23,505,019)
Net cash from/(used in) operating activities	**(1,422,844)**	**293,925,299**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(12,552,695)	(11,322,100)
Proceeds from sale of property, plant and equipment	2,800,000	-
Net cash from/(used in) investing activities	**(9,752,695)**	**(11,322,100)**
Cash flows from financing activities		
Increase/ (decrease) in long term borrowings	(31,765,128)	(76,202,872)
Increase/ (decrease) in short term borrowings	97,102,360	(137,903,185)
Increase/ (decrease) in lease finance	(3,302,073)	(1,708,305)
Interest paid	(16,723,139)	(42,264,315)
Net cash from/(used in) financing activities	**45,312,020**	**(258,078,677)**
Net increase in cash and cash equivalents	34,136,481	24,524,522
Opening cash and cash equivalents	16,292,756	25,378,075
Closing cash and cash equivalents	**50,429,237**	**49,902,597**
Net operating cash flow per share (NOCFPS)	**(0.02)**	**3.15**

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 2017

		30-Sep-17 BDT	30-Jun-17 BDT
1.	**Property, plant and equipment**		
	Cost/Revaluation		
	Opening balance	4,487,785,055	4,805,851,791
	Addition during the period	12,552,695	528,929,264
	Disposal/adjustment during the period	(7,880,400)	(846,996,000)
	Closing balance	4,492,457,350	4,487,785,055
	Depreciation		
	Opening balance	153,321,156	143,600,488
	Charge for the Period	10,700,131	17,961,569
	Disposal/adjustment during the Period	(4,883,402)	(8,240,901)
	Closing balance	159,137,885	153,321,156
	Net book value	**4,333,319,465**	**4,334,463,899**
2.	**Deferred tax assets**		
	Opening balance	7,111,837	4,255,618
	Deferred tax income / (expense)	224,710	2,856,219
	Closing balance	**7,336,547**	**7,111,837**
3.	**Inventories**		
	Undeveloped land	1,994,587,945	2,860,532,491
	Work in progress	6,829,438,211	6,093,846,584
	Developed inventory	5,611,708,331	5,696,890,024
	Construction materials	13,570,000	16,314,000
		14,449,304,487	**14,667,583,099**
4.	**Advances, deposits and prepayments**		
	Advance against:		
	- Land purchase	682,422,745	496,309,590
	- Supply/material purchase	232,524,355	121,633,082
	- Income tax	206,845,590	204,845,590
	- Work done	147,808,044	202,169,558
	- Salary and wages	1,758,605	1,934,239
	Deposits against utility services	22,252,240	23,251,240
		1,293,611,579	**1,050,143,299**
5.	**Cash and cash equivalents**		
	Cash in hand	17,513,492	5,482,003
	Cash at bank	32,915,745	10,810,753
		50,429,237	**16,292,756**

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Eastern Housing Limited

Notes to unaudited financial statements
As at 30 September 2017

		30-Sep-17 BDT	30-Jun-17 BDT
6.	**Bank overdraft**		
	Dhaka Bank Ltd	297,176,615	148,086,354
	Standard Bank Ltd	228,137,277	380,021,179
	NRB Commercial Bank Ltd	87,572	191,571
	Al-Arafah Islami Bank Ltd	680,000,000	580,000,000
		1,205,401,464	**1,108,299,104**
7.	**Accounts payables**		
	Payable against:		
	- Expense	54,388,712	48,870,205
	- Supply/material purchase	9,939,734	8,285,910
	- Land purchase	1,342,989,982	1,364,862,553
	- Construction work done	10,798,339	8,909,953
	- Other liabilities	314,803,350	247,638,164
	- Unclaimed dividend	47,696,196	47,696,196
		1,780,616,313	**1,726,262,981**

		For the 1st quarter 2017 - 2018 BDT	 2016 - 2017 BDT
8.	**Revenue**		
	Land	346,815,773	233,603,630
	Apartment	490,106,310	544,211,652
		836,922,083	**777,815,282**