Eastern Housing Limited

Unaudited Statement of Financial Position (Balance Sheet)
As at 31 December 2017

	Notes	31-Dec-17 BDT	30-Jun-17 BDT
Assets			
Non-current assets			
Property, plant and equipment	1	4,323,297,450	4,334,463,899
Investments		4,569,450	4,569,450
Deferred tax assets	2	7,955,809	7,111,837
Total non-current assets		**4,335,822,709**	**4,346,145,186**
Current assets			
Inventories	3	14,472,563,748	14,667,583,099
Advances, deposits and prepayments	4	1,102,012,170	1,050,143,299
Deposit with Bangladesh Bank		350,000,000	350,000,000
Cash and cash equivalents	5	48,079,687	16,292,756
Total current assets		**15,972,655,605**	**16,084,019,154**
Total assets		**20,308,478,314**	**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		750,882,384	770,444,238
Total equity		**5,475,740,425**	**5,495,302,279**
Liabilities			
Non-current liabilities			
Long term loan - secured		199,748,080	293,100,357
Sponsors' loan (interest-free)		202,500,000	202,500,000
Retirement benefit obligations (gratuity)		28,470,014	28,784,852
Finance lease obligation		7,532,667	11,113,120
Total non-current liabilities		**438,250,761**	**535,498,329**
Current liabilities			
Long term loan (secured) - current portion		278,692,308	278,692,308
Finance lease obligation - current portion		10,184,599	13,208,292
Bank overdraft	6	1,021,880,004	1,108,299,104
Advance received against allotment		11,440,814,602	11,264,153,495
Accounts payables	7	1,635,225,190	1,726,262,981
Provision for income tax		7,690,425	8,747,552
Total current liabilities		**14,394,487,128**	**14,399,363,732**
Total liabilities		**14,832,737,889**	**14,934,862,061**
Total equity and liabilities		**20,308,478,314**	**20,430,164,340**
Net asset value per share (NAV)		**58.66**	**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 half year/ 2nd Quarter ended 31 December 2017

	Notes	For the Half Year		For the 2nd Quarter	
		2017 - 2018 BDT	2016 - 2017 BDT	2017 - 2018 BDT	2016 - 2017 BDT
Revenue	8	1,607,606,868	1,405,090,810	770,684,785	627,275,528
Cost of sales		(1,058,414,857)	(933,420,848)	(505,586,300)	(397,924,013)
Gross profit		**549,192,011**	**471,669,962**	**265,098,485**	**229,351,515**
Other operating income		2,039,705	4,034,395	454,752	891,389
Administrative and selling expenses		(184,093,866)	(135,364,275)	(97,308,875)	(68,970,198)
Operating profit		**367,137,850**	**340,340,082**	**168,244,362**	**161,272,706**
Finance income		-	-	-	-
Finance expense		(103,348,401)	(148,031,840)	(55,277,497)	(64,457,407)
		263,789,449	192,308,242	112,966,865	96,815,299
Contribution to workers' profit participation fund		(13,189,472)	-	(5,648,342)	-
Profit before tax		**250,599,977**	**192,308,242**	**107,318,523**	**96,815,299**
Income tax expense					
Current tax		(65,646,466)	(50,661,204)	(38,116,119)	(27,162,287)
Deferred tax		843,972	(2,303,019)	619,262	(423,722)
		(64,802,494)	(52,964,223)	(37,496,857)	(27,586,009)
Net profit after tax		**185,797,483**	**139,344,019**	**69,821,666**	**69,229,290**
Other comprehensive income		-	-	-	-
Total comprehensive income		**185,797,483**	**139,344,019**	**69,821,666**	**69,229,290**
Earnings per share					
Basic earnings per share		**1.99**	**1.49**	**0.75**	**0.74**

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 half year ended 31 December 2017

	Share capital BDT	General reserve BDT	Dividend equalisation reserve BDT	Revaluation reserve BDT	Retained earnings BDT	Total BDT
Half Year 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	-	-	-	-	139,344,019	139,344,019
Issue of bonus shares	44,450,070	-	-	-	(44,450,070)	-
Payment of dividend	-	-	-	-	(133,350,219)	(133,350,219)
Adjustment	-	-	-	(825,151,985)	-	(825,151,985)
Closing Balance	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**471,748,738**	**5,196,606,779**
Half Year 2017-2018						
Opening Balance	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	-	-	-	-	185,797,483	185,797,483
Issue of bonus shares	-	-	-	-	-	-
Payment of dividend	-	-	-	-	(205,359,337)	(205,359,337)
Adjustment	-	-	-	-	-	-
Closing Balance	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**750,882,384**	**5,475,740,425**

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

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Eastern Housing Limited

Unaudited Statement of Cash Flows
For the half year ended 31 December 2017

	For the Half Year	
	2017 - 2018	**2016 - 2017**
	BDT	BDT
Cash flows from operating activities		
Cash received from customers and others	1,786,307,680	1,272,179,444
Cash paid to employees and suppliers	(1,210,686,877)	(656,315,835)
Cash from/(used in) operating activities	575,620,803	615,863,609
Income tax paid	(68,703,593)	(50,444,459)
Net cash from/(used in) operating activities	**506,917,210**	**565,419,150**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(12,965,943)	(11,573,249)
Proceeds from sale of property, plant and equipment	2,800,000	-
Net cash from/(used in) investing activities	**(10,165,943)**	**(11,573,249)**
Cash flows from financing activities		
Increase/ (decrease) in long term borrowings	(93,352,277)	(149,374,410)
Increase/ (decrease) in short term borrowings	(86,419,100)	(130,571,337)
Increase/ (decrease) in lease finance	(6,604,146)	(3,416,610)
Interest paid	(73,229,476)	(108,440,073)
Dividend paid	(205,359,337)	(133,350,219)
Net cash from/(used in) financing activities	**(464,964,336)**	**(525,152,649)**
Net increase in cash and cash equivalents	31,786,931	28,693,252
Opening cash and cash equivalents	16,292,756	25,378,075
Closing cash and cash equivalents	**48,079,687**	**54,071,327**
Net operating cash flow per share (NOCFPS)	**5.43**	**6.06**

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 31 December 2017

		31-Dec-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	12,965,943	528,929,264
	Disposal/adjustment during the period	(7,880,400)	(846,996,000)
	Closing balance	4,492,870,598	4,487,785,055
	Depreciation		
	Opening balance	153,321,156	143,600,488
	Charge for the Period	21,135,394	17,961,569
	Disposal/adjustment during the Period	(4,883,402)	(8,240,901)
	Closing balance	169,573,148	153,321,156
	Net book value	**4,323,297,450**	**4,334,463,899**
2.	**Deferred tax assets**		
	Opening balance	7,111,837	4,255,618
	Deferred tax income / (expense)	843,972	2,856,219
	Closing balance	**7,955,809**	**7,111,837**
3.	**Inventories**		
	Undeveloped land	2,151,851,289	2,860,532,491
	Work in progress	6,831,741,013	6,093,846,584
	Developed inventory	5,471,748,446	5,696,890,024
	Construction materials	17,223,000	16,314,000
		14,472,563,748	**14,667,583,099**
4.	**Advances, deposits and prepayments**		
	Advance against:		
	- Land purchase	541,399,085	496,309,590
	- Supply/material purchase	165,495,971	121,633,082
	- Income tax	206,845,590	204,845,590
	- Work done	166,284,790	202,169,558
	- Salary and wages	2,049,594	1,934,239
	Deposits against utility services	19,937,140	23,251,240
		1,102,012,170	**1,050,143,299**
5.	**Cash and cash equivalents**		
	Cash in hand	11,275,508	5,482,003
	Cash at bank	36,804,179	10,810,753
		48,079,687	**16,292,756**
6.	**Bank overdraft**		
	Dhaka Bank Ltd	144,280,933	148,086,354
	Standard Bank Ltd	197,506,272	380,021,179
	NRB Commercial Bank Ltd	92,799	191,571
	Al-Arafah Islami Bank Ltd	680,000,000	580,000,000
		1,021,880,004	**1,108,299,104**

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Eastern Housing Limited

Notes to unaudited financial statements
As at 31 December 2017

		31-Dec-17	30-Jun-17
		BDT	BDT
7.	**Accounts payables**		
	Payable against:		
	- Expense	38,687,621	48,870,205
	- Supply/material purchase	19,258,138	8,285,910
	- Land purchase	1,213,701,043	1,364,862,553
	- Construction work done	11,948,556	8,909,953
	- Other liabilities	283,771,183	247,638,164
	- Unclaimed dividend	67,858,649	47,696,196
		1,635,225,190	**1,726,262,981**

		For the Half Year		For the 2nd Quarter	
		2017 - 2018	**2016 - 2017**	**2017 - 2018**	**2016 - 2017**
		BDT	BDT	BDT	BDT
8.	**Revenue**				
	Land	711,843,745	624,484,590	365,027,972	390,880,960
	Apartment	895,763,123	780,606,220	405,656,813	236,394,568
		1,607,606,868	**1,405,090,810**	**770,684,785**	**627,275,528**