Eastern Housing Limited

Unaudited Statement of Financial Position (Balance Sheet)
As at 31 March 2018

	Notes	31 Mar 2018 BDT	30 Jun 2017 BDT
Assets			
Non-current assets			
Property, plant and equipment	1	4,359,387,741	4,334,463,899
Investments		4,569,450	4,569,450
Deferred tax assets	2	3,565,009	7,111,837
Total non-current assets		**4,367,522,200**	**4,346,145,186**
Current assets			
Inventories	3	14,593,667,845	14,667,583,099
Advances, deposits and prepayments	4	821,966,302	1,050,143,299
Deposit with Bangladesh Bank		350,000,000	350,000,000
Cash and cash equivalents	5	105,957,204	16,292,756
Total current assets		**15,871,591,351**	**16,084,019,154**
Total assets		**20,239,113,551**	**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		822,321,175	770,444,238
Total equity		**5,547,179,216**	**5,495,302,279**
Liabilities			
Non-current liabilities			
Long term loan - secured		537,865,334	293,100,357
Sponsors' loan (interest-free)		202,500,000	202,500,000
Retirement benefit obligations (gratuity)		26,379,320	28,784,852
Finance lease obligation		28,857,699	11,113,120
Total non-current liabilities		**795,602,353**	**535,498,329**
Current liabilities			
Long term loan (secured) - current portion		372,692,308	278,692,308
Finance lease obligation - current portion		10,745,254	13,208,292
Bank overdraft	6	356,316,149	1,108,299,104
Advance received against allotment		11,566,189,997	11,264,153,495
Accounts payables	7	1,586,052,475	1,726,262,981
Provision for income tax		4,335,799	8,747,552
Total current liabilities		**13,896,331,982**	**14,399,363,732**
Total liabilities		**14,691,934,335**	**14,934,862,061**
Total equity and liabilities		**20,239,113,551**	**20,430,164,340**
Net asset value per share (NAV)		**59.43**	**58.87**

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

EASTERN HOUSING LTD. EHL 125/A, Motijheel C/A, Dhaka

Eastern Housing Limited

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

For the 09 months / 3rd Quarter ended 31 March 2018

	Notes	For the 09 months		For the 3rd Quarter	
		2017 - 2018 BDT	2016 - 2017 BDT	2017 - 2018 BDT	2016 - 2017 BDT
Revenue	8	2,404,221,822	2,028,348,810	796,614,954	623,258,000
Cost of sales		(1,614,719,779)	(1,304,168,084)	(556,304,922)	(370,747,236)
Gross profit		**789,502,043**	**724,180,726**	**240,310,032**	**252,510,764**
Other operating income		5,162,355	5,535,387	3,122,650	1,500,992
Administrative and selling expenses		(272,688,682)	(213,380,691)	(88,594,816)	(78,016,416)
Operating profit		**521,975,716**	**516,335,422**	**154,837,866**	**175,995,340**
Finance income		2,111,852	2,043,044	2,111,852	2,043,044
Finance expense		(156,893,767)	(220,632,812)	(53,545,366)	(72,600,972)
		367,193,801	297,745,654	103,404,352	105,437,412
Contribution to WPPF		(18,359,690)	(14,887,283)	(5,170,218)	(14,887,283)
Profit before tax		**348,834,111**	**282,858,371**	**98,234,134**	**90,550,129**
Current tax		(88,051,009)	(81,664,393)	(22,404,543)	(31,003,189)
Deferred tax		(3,546,828)	(1,258,783)	(4,390,800)	1,044,236
Income tax expense		(91,597,837)	(82,923,176)	(26,795,343)	(29,958,953)
Profit after tax		**257,236,274**	**199,935,195**	**71,438,791**	**60,591,176**
Other comprehensive income		-	-	-	-
Total comprehensive income		**257,236,274**	**199,935,195**	**71,438,791**	**60,591,176**
Earnings per share (EPS)					
Basic earnings per share		**2.76**	**2.14**	**0.77**	**0.65**

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

EASTERN HOUSING LTD. EHL 125/A, Motijheel C/A, Dhaka

Eastern Housing Limited

Unaudited Statement of Changes in Equity
For the 09 months ended 31 March 2018

	Share capital BDT	General reserve BDT	Dividend equalisation reserve BDT	Revaluation reserve BDT	Retained earnings BDT	Total BDT
09 Months 2016-2017						
Balance as at 01July 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	-	-	-	-	199,935,195	199,935,195
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)
Balance as at 31 March 2017	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**532,339,914**	**5,257,197,955**
09 Months 2017-2018						
Balance as at 01July 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	-	-	-	-	257,236,274	257,236,274
Issue of bonus shares	-	-	-	-	-	-
Payment of dividend	-	-	-	-	(205,359,337)	(205,359,337)
Adjustment	-	-	-	-	-	-
Balance as at 31 March 2018	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**822,321,175**	**5,547,179,216**

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

EASTERN HOUSING LTD. EHL 125/A, Motijheel C/A, Dhaka

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Unaudited Statement of Cash Flows
For the 09 months ended 31 March 2018

	For the 09 Months	
	2018	**2017**
	BDT	BDT
Cash flows from operating activities		
Cash received from customers and others	2,711,420,679	1,969,629,173
Cash paid to employees and suppliers	(1,707,357,357)	(1,113,648,082)
Cash from/(used in) operating activities	1,004,063,322	855,981,091
Income tax paid	(95,411,745)	(86,027,080)
Net cash from/(used in) operating activities	**908,651,577**	**769,954,011**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(60,246,028)	(24,946,071)
Proceeds from sale of property, plant and equipment	2,920,000	-
Interest received	683,899	615,091
Dividend received	1,427,953	1,427,953
Net cash from/(used in) investing activities	**(55,214,176)**	**(22,903,027)**
Cash flows from financing activities		
Increase/ (decrease) in long term borrowings	338,764,977	(221,380,814)
Increase/ (decrease) in short term borrowings	(751,982,955)	(144,435,560)
Increase/ (decrease) in lease finance	15,281,541	6,712,917
Interest paid	(160,477,179)	(206,799,346)
Dividend paid	(205,359,337)	(133,350,219)
Net cash from/(used in) financing activities	**(763,772,953)**	**(699,253,022)**
Net increase in cash and cash equivalents	89,664,448	47,797,962
Opening cash and cash equivalents	16,292,756	25,378,075
Closing cash and cash equivalents	**105,957,204**	**73,176,037**
Net operating cash flow per share (NOCFPS)	**9.73**	**8.25**

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

EASTERN HOUSING LTD. EHL 125/A, Motijheel C/A, Dhaka

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Eastern Housing Limited

Notes to unaudited financial statements
As at 31 March 2018

		31 Mar 2018 BDT	30 Jun 2017 BDT
1.	**Property, plant and equipment**		
	Cost/Revaluation		
	Opening balance	4,487,785,055	4,805,851,791
	Addition during the period	60,246,028	528,929,264
	Disposal/adjustment during the period	(8,180,400)	(846,996,000)
	Closing balance	4,539,850,683	4,487,785,055
	Depreciation		
	Opening balance	153,321,156	143,600,488
	Charge for the Period	32,323,948	17,961,569
	Disposal/adjustment during the Period	(5,182,162)	(8,240,901)
	Closing balance	180,462,942	153,321,156
	Net book value	**4,359,387,741**	**4,334,463,899**
2.	**Deferred tax assets**		
	Opening balance	7,111,837	4,255,618
	Deferred tax income / (expense)	(3,546,828)	2,856,219
	Closing balance	**3,565,009**	**7,111,837**
3.	**Inventories**		
	Undeveloped land	2,217,486,208	2,860,532,491
	Work in progress	7,093,323,249	6,093,846,584
	Developed inventory	5,267,551,388	5,696,890,024
	Construction materials	15,307,000	16,314,000
		14,593,667,845	**14,667,583,099**
4.	**Advances, deposits and prepayments**		
	Advance against:		
	- Land purchase	323,041,692	496,309,590
	- Supply/material purchase	122,268,505	121,633,082
	- Income tax	207,794,573	204,845,590
	- Work done	147,922,445	202,169,558
	- Salary and wages	1,942,594	1,934,239
	Deposits against utility services and Others	18,996,493	23,251,240
		821,966,302	**1,050,143,299**
5.	**Cash and cash equivalents**		
	Cash in hand	23,887,715	5,482,003
	Cash at bank	82,069,489	10,810,753
		105,957,204	**16,292,756**
6.	**Bank overdraft**		
	Dhaka Bank Ltd	-	148,086,354
	Standard Bank Ltd	116,220,016	380,021,179
	NRB Commercial Bank Ltd	96,133	191,571
	Al-Arafah Islami Bank Ltd	240,000,000	580,000,000
		356,316,149	**1,108,299,104**

EASTERN HOUSING LTD. EHL 125/A, Motijheel C/A, Dhaka

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		31 Mar 2018 BDT	30 Jun 2017 BDT
7.	**Accounts payables**		
	Payable against:		
	- Expense	45,864,488	48,870,205
	- Supply/material purchase	9,103,531	8,285,910
	- Land purchase	1,185,371,403	1,364,862,553
	- Construction work done	10,640,971	8,909,953
	- Other liabilities	267,213,433	247,638,164
	- Unclaimed dividend	67,858,649	47,696,196
		1,586,052,475	**1,726,262,981**

		For the 09 months		For the 3rd Quarter	
		2017 - 2018 BDT	**2016 - 2017** BDT	**2017 - 2018** BDT	**2016 - 2017** BDT
8.	**Revenue**				
	Land	1,101,171,367	941,900,790	389,327,622	317,416,200
	Apartment	1,303,050,455	1,086,448,020	407,287,332	305,841,800
		2,404,221,822	**2,028,348,810**	**796,614,954**	**623,258,000**



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