Eastern Housing Limited
Unaudited Statement of Financial Position
As at 31 December 2018

	Notes	31-Dec-18 BDT	30-Jun-18 BDT
Assets			
Non-current assets			
Property, plant and equipment	1	4,329,482,656	4,348,177,700
Investments		4,569,450	4,569,450
Deferred tax assets	2	-	6,772,019
		4,334,052,106	**4,359,519,169**
Current assets			
Inventories	3	14,864,212,348	14,397,932,612
Advances, deposits and prepayments	4	1,018,488,980	775,710,423
Deposit with Bangladesh Bank		350,000,000	350,000,000
Cash and cash equivalents	5	106,437,343	184,068,471
		16,339,138,671	**15,707,711,506**
Total assets		**20,673,190,777**	**20,067,230,675**
Equity and liabilities			
Share capital	6	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		848,877,588	889,520,745
Total equity		**5,573,735,629**	**5,614,378,786**
Liabilities			
Long term loan - secured		25,219,274	239,886,087
Sponsors' loan (interest-free)		202,500,000	202,500,000
Retirement benefit obligations (gratuity)		30,872,270	33,766,740
Finance lease obligation		19,546,394	24,552,592
Deferred tax liability	2	1,399,791	-
		279,537,729	**500,705,419**
Current liabilities			
Long term loan (secured) - current portion		559,336,181	565,869,612
Finance lease obligation - current portion		10,459,693	10,902,929
Bank overdraft	7	956,622,754	613,111,741
Advance received against allotment		11,501,619,697	11,361,146,449
Accounts payables	8	1,785,922,455	1,394,355,008
Provision for income tax		5,956,639	6,760,731
		14,819,917,419	**13,952,146,470**
Total liabilities		**15,099,455,148**	**14,452,851,889**
Total equity and liabilities		**20,673,190,777**	**20,067,230,675**
Net asset value (NAV)per share		**59.71**	**60.15**

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

Unaudited Statement of Profit or Loss and Other Comprehensive Income
For the Half Year/ 2nd Quarter ended 31 December 2018

	Notes	For the Half Year		For the 2nd Quarter	
		2018 - 2019 BDT	2017 - 2018 BDT	2018 - 2019 BDT	2017 - 2018 BDT
Revenue	9	1,440,545,161	1,607,606,868	733,473,983	770,684,785
Cost of sales		(866,016,841)	(1,058,414,857)	(445,618,471)	(505,586,300)
Gross profit		**574,528,320**	**549,192,011**	**287,855,512**	**265,098,485**
Other operating income		4,435,588	2,039,705	2,535,544	454,752
Administrative and selling expenses		(189,966,130)	(184,093,866)	(98,328,600)	(97,308,875)
Operating profit		**388,997,778**	**367,137,850**	**192,062,456**	**168,244,362**
Finance income		1,038,244	-	1,038,244	-
Finance expense		(98,003,119)	(103,348,401)	(50,820,065)	(55,277,497)
		292,032,903	263,789,449	142,280,635	112,966,865
Contribution to workers' profit participation fund		(14,601,645)	(13,189,472)	(7,114,032)	(5,648,342)
Profit before tax		**277,431,258**	**250,599,977**	**135,166,603**	**107,318,523**
Income tax expense					
Current tax		(76,539,722)	(65,646,466)	(47,845,281)	(38,116,119)
Deferred tax		(8,171,810)	843,972	(4,139,041)	619,262
		(84,711,532)	(64,802,494)	(51,984,322)	(37,496,857)
Net profit after tax		**192,719,726**	**185,797,483**	**83,182,281**	**69,821,666**
Other comprehensive income		-	-	-	-
Total comprehensive income		**192,719,726**	**185,797,483**	**83,182,281**	**69,821,666**
Earnings per share					
Basic earnings per share		**2.06**	**1.99**	**0.89**	**0.75**

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

Unaudited Statement of Changes in Equity
For the Half Year ended 31 December 2018

	Share capital BDT	General reserve BDT	Dividend equalisation reserve BDT	Revaluation reserve BDT	Retained earnings BDT	Total BDT
Half Year 2017-2018						
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
Profit for the period	-	-	-	-	185,797,483	185,797,483
Dividend declared	-	-	-	-	(205,359,337)	(205,359,337)
As at 31 December 2017	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**750,882,384**	**5,475,740,425**
Half Year 2018-2019						
As at 01 July 2018	933,451,530	274,500,000	145,000,000	3,371,906,511	889,520,745	5,614,378,786
Profit for the period	-	-	-	-	192,719,726	192,719,726
Dividend declared	-	-	-	-	(233,362,883)	(233,362,883)
As at 31 December 2018	**933,451,530**	**274,500,000**	**145,000,000**	**3,371,906,511**	**848,877,588**	**5,573,735,629**

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

Unaudited Statement of Cash Flows
For the Half Year ended 31 December 2018

	For the Half Year	
	2018 - 2019 BDT	**2017 - 2018** BDT
Operating activities		
Cash received from customers and others	1,585,453,998	1,786,307,680
Cash paid to employees and suppliers	(1,366,900,206)	(1,210,686,877)
Income tax paid	(77,343,814)	(68,703,593)
Net cash from operating activities	**141,209,978**	**506,917,210**
Investing activities		
Acquisition of property, plant and equipment	(3,107,283)	(12,965,943)
Proceeds from sale of property, plant and equipment	-	2,800,000
Net cash used in investing activities	**(3,107,283)**	**(10,165,943)**
Financing activities		
Increase/ (decrease) in long term borrowings	(221,200,244)	(93,352,277)
Increase/ (decrease) in short term borrowings	343,511,013	(86,419,100)
Increase/ (decrease) in lease finance	(5,449,434)	(6,604,146)
Interest received	1,038,244	-
Interest paid	(100,270,519)	(73,229,476)
Dividend paid	(233,362,883)	(205,359,337)
Net cash used in financing activities	**(215,733,823)**	**(464,964,336)**
Net increase/(decrease) in cash and cash equivalents	(77,631,128)	31,786,931
Opening cash and cash equivalents	184,068,471	16,292,756
Closing cash and cash equivalents	**106,437,343**	**48,079,687**
Net operating cash flow per share (NOCFPS)	**1.51**	**5.43**
Reconciliation of net profit with cash flows from operating activities		
Cash flow from operating activities		
Net profit before interest and tax	374,396,133	353,948,378
Adjustment		
Depreciation expense	21,802,327	21,135,394
Gain on sale of fixed assets	-	(922,090)
Loss on sale of fixed assets	-	1,119,088
	396,198,460	**375,280,770**
Current assets		
(Increase)/Decrease in inventory	(466,279,735)	195,019,351
(Increase)/Decrease in advance deposit and prepayment	(242,778,557)	(49,868,871)
Current liability		
Increase/(Decrease) in advance received against allotment	140,473,248	176,661,107
Increase/(Decrease) in accounts payable	390,940,376	(121,471,554)
Tax paid during the period	(77,343,814)	(68,703,593)
Net cash flow from operating activities	**141,209,978**	**506,917,210**
Total cash flow from operating activities- Indirect Method	**141,209,978**	**506,917,210**
Total cash flow from operating activities- Direct Method	**141,209,978**	**506,917,210**
Difference	-	-

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

Notes to unaudited financial statements
As at 31 December 2018

		31-Dec-18 BDT	30-Jun-18 BDT
1.	**Property, plant and equipment**		
	Cost/Revaluation		
	Opening balance	4,536,109,096	4,487,785,055
	Addition during the period	3,107,283	60,694,687
	Disposal/adjustment during the period	-	(12,370,646)
	Closing balance	4,539,216,379	4,536,109,096
	Depreciation		
	Opening balance	187,931,396	153,321,156
	Charge for the Period	21,802,327	43,618,151
	Disposal/adjustment during the Period	-	(9,007,911)
	Closing balance	209,733,723	187,931,396
	Net book value	**4,329,482,656**	**4,348,177,700**
2.	**Deferred tax assets/(liability)**		
	Opening balance	6,772,019	7,111,837
	Deferred tax income / (expense)	(8,171,810)	(339,818)
	Closing balance	**(1,399,791)**	**6,772,019**
3.	**Inventories**		
	Undeveloped land	2,895,988,227	2,441,481,807
	Work in progress	6,104,137,075	6,615,939,706
	Finished goods	5,844,156,046	5,313,354,099
	Construction materials	19,931,000	27,157,000
		14,864,212,348	**14,397,932,612**
4.	**Advances, deposits and prepayments**		
	Advance against:		
	Land purchase	482,710,865	366,745,110
	Supply/material purchase	122,342,507	93,641,454
	Work done	208,637,483	208,637,483
	Income tax	185,884,587	83,798,929
	Salary and wages	2,873,398	4,948,307
	Utility services	16,040,140	17,939,140
		1,018,488,980	**775,710,423**
5.	**Cash and cash equivalents**		
	Cash in hand	38,381,828	7,386,570
	Cash at bank	68,055,515	176,681,901
		106,437,343	**184,068,471**

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 December 2018

		31-Dec-18 BDT	30-Jun-18 BDT
6.	**Share capital**		
	Authorised:		
	200,000,000 ordinary shares of BDT 10 each	**2,000,000,000**	**2,000,000,000**
	Issued, subscribed and paid up:		
	60,000,000 ordinary shares of BDT 10 each fully paid up	600,000,000	600,000,000
	Conversion of debenture into 2,056,800 ordinary shares of BDT 10 each	20,568,000	20,568,000
	Bonus shares issued at 26,843,346 ordinary shares of BDT 10 each	312,883,530	312,883,530
		933,451,530	**933,451,530**
7.	**Bank overdraft**		
	Standard Bank Ltd	856,567,855	273,058,608
	NRB Commercial Bank Ltd	54,899	53,133
	Al-Arafah Islami Bank Ltd	100,000,000	340,000,000
		956,622,754	**613,111,741**
8.	**Accounts payables**		
	Payable against:		
	- Expense	49,845,000	54,851,006
	- Supply/material purchase	18,890,324	5,215,887
	- Land purchase	1,315,574,673	982,049,195
	- Construction work done	6,770,254	6,830,625
	- Other liabilities	327,836,213	288,497,899
	- Unclaimed dividend	67,005,991	56,910,396
		1,785,922,455	**1,394,355,008**

		For the Half Year		For the 2nd Quarter	
		2018 - 2019 BDT	2017 - 2018 BDT	2018 - 2019 BDT	2017 - 2018 BDT
9.	**Revenue**				
	Land	710,232,109	711,843,745	381,485,089	365,027,972
	Apartment	730,313,052	895,763,123	351,988,894	405,656,813
		1,440,545,161	**1,607,606,868**	**733,473,983**	**770,684,785**

10.	**Key investor ratios:**		
a)	**Net Asset Value (NAV) per share**		
	Net assets (Total assets- Total liabilities)	5,573,735,629	5,614,378,786
	Number of ordinary shares outstanding	93,345,153	93,345,153
	Net Asset Value (NAV) per share	**59.71**	**60.15**
b)	**Earnings Per Share (EPS)**		
	Net profit after tax	192,719,726	185,797,483
	Number of ordinary shares outstanding	93,345,153	93,345,153
	Earnings Per Share (EPS)	**2.06**	**1.99**
c)	**Net Operating Cash Flow Per Share (NOCFPS)**		
	Net operating cash flows	141,209,978	506,917,210
	Number of ordinary shares outstanding	93,345,153	93,345,153
	Net Operating Cash Flows Per Share (NOCFPS)	**1.51**	**5.43**

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

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