SHINEPUKUR CERAMICS LIMITED

17, Dhanmondi R.A, Road No. 2, Dhaka-1205

FIRST QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the first quarter ended on 30 September 2016 in terms of Securities and Exchange Commission Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 30 September 2016

Taka '000

	As at 30 Sep 2016	As at 30 Jun 2016
ASSETS		
Non - Current Assets	**5,578,218**	**5,595,370**
Property, Plant and Equipment-carrying value	4,034,227	4,058,551
Investment in shares	50,442	51,951
Capital Work in Progress	1,493,549	1,484,868
Current Assets	**879,369**	**889,047**
Inventories	623,676	612,324
Accounts and Other Receivables	55,642	94,950
Advances, Deposits and Pre-payments	189,569	165,478
Cash and Cash Equivalents	10,482	16,295
Total Assets	**6,457,587**	**6,484,417**
EQUITY AND LIABILITIES		
Shareholders' Equity	**4,103,368**	**4,128,856**
Share Capital	1,469,661	1,469,661
Fair value loss on Investment in Shares	(114,529)	(113,019)
Revaluation Surplus	2,966,690	2,966,690
Retained Earning	(218,454)	(194,476)
Non Current Liabilities	**748,146**	**808,973**
Long Term Loan (Secured)	651,435	709,870
Deferred Tax Liability	96,711	99,103
Current Liabilities	**1,606,073**	**1,546,588**
Short Term Loan from Banks (Secured)	738,430	761,127
Creditors,Accruals and Other Payables	867,643	785,461
Total Equity and Liabilities	**6,457,587**	**6,484,417**
Net Asset Value per Share (NAV)	**27.92**	**28.09**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2016

Taka '000

	Quarter ended 30 Sep 2016	Quarter ended 30 Sep 2015
Cash Flows From Operating Activities :		
Collections from Revenue and Others	329,698	1,097,662
Payments for costs and expenses	(210,852)	(886,994)
Interest Paid	(21,316)	(90,066)
Income-Tax paid and /or deducted at sources	(2,972)	(26,000)
Net cash Generated from operating activities	**94,558**	**94,602**
Cash Flows from Investing Activities:		
Property, Plant and Equipment acquired	(579)	(43,677)
Net cash used in investing activities	**(579)**	**(43,677)**
Cash Flows from Financing Activities:		
Increase / (Decrease) in Long Term Loan	(78,863)	232,449
Increase / (Decrease) in Short Term Loan	(20,929)	(283,530)
Net cash used in/generated from financing activities	**(99,792)**	**(51,081)**
Increase / (Decrease) in Cash and Cash Equivalents	**(5,813)**	**(156)**
Cash and Cash Equivalents at the beginnig of the period	**16,295**	**21,631**
Cash and Cash Equivalents at the end of the period	**10,482**	**21,475**
Net Operating Cash Flow per Share (NOCFS)	**0.64**	**0.64**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2016

Taka '000

	Quarter ended Jul-Sep 2016	Quarter ended Jul-Sep 2015
Revenue	**290,390**	**339,903**
Cost of Revenue	221,175	274,295
Gross Profit	**69,215**	**65,608**
Other Income	4,709	3,680
Operating Expenses:	**29,844**	**31,177**
Administrative Expenses	16,137	17,156
Selling and Distribution Expenses	13,707	14,021
Profit from Operations	**44,080**	**38,111**
Financial Cost	69,242	62,720
Net Profit / (Loss) before Contribution to WPWF	**(25,162)**	**(24,609)**
Contribution to Workers' Profit Participation	-	(1,648)
Net Profit / (Loss) before Income Tax	**(25,162)**	**(22,961)**
Income tax (Expenses) / Income	(1,208)	6,157
Deffered tax (Expenses)/ Income	2,392	-
Net Profit / (Loss) after Tax (NPAT) for the period	(23,978)	(16,804)
Fair value Gain/(loss) on Investment in Shares	(1,510)	-
Total Comprehensive Income for the period	**(25,488)**	**(16,804)**
Earning per share (EPS) on NPAT	**(0.16)**	**(0.11)**
Number of Shares used to compute EPS	**146,966**	**146,966**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2016

Taka '000

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2016	**1,469,661**	**2,966,690**	**(113,019)**	**(194,476)**	**4,128,856**
Net Profit after tax for the period	-	-	-	(23,978)	(23,978)
Fair value Loss on Investment In Shares	-	-	(1,510)	-	(1,510)
As on 30 Sept' 2016	**1,469,661**	**2,966,690**	**(114,529)**	**(218,454)**	**4,103,368**

Taka '000

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2015	**1,469,661**	**2,966,690**	**(85,988)**	**(63,680)**	**4,286,683**
Net Profit after tax for the period	-	-	-	(16,804)	(16,804)
Fair value Loss on Investment In Shares	-	-	-	-	-
As on 30 Sept' 2015	**1,469,661**	**2,966,690**	**(85,988)**	**(80,484)**	**4,269,879**

A S F Rahman	**Salman F Rahman**	**Mohammed Humayun Kabir**	**Mohammad Asad Ullah, FCS**	**Md. Luthfor Rahman**
Chairman	Vice-Chairman	Chief Executive Officer	Company Secretary	Chief Financial Officer

Notes: Revenue dropped due to decrese in export sales. However due to lower depreciation & low valued raw material consumption / Gross profit ratio improved during the quarter. But the EPS turned into negetive due to higher operating & finance expenses relative to sales.

The above Financial Statements is available in the Website of the Company. The address of Website is www.shinepukur.com