SHINEPUKUR CERAMICS LIMITED

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

THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the third quarter ended on 31 March 2017 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 31 March 2017

	As at 31 Mar 2017	As at 30 June 2016
ASSETS		
Non-Current Assets	**5,561,583,107**	**5,595,370,184**
Fixed Assets - Property, Plant & Equipment	3,987,582,948	4,058,551,315
Capital work in Progress	1,498,101,217	1,484,867,618
Long Term Investment	75,898,942	51,951,251
Current Assets	**919,994,736**	**889,046,924**
Inventories	632,336,030	612,324,290
Debtors	140,649,773	94,950,062
Advances and Deposits	138,817,265	165,477,349
Cash and Cash Equivalents	8,191,668	16,295,223
Total Assets	**6,481,577,843**	**6,484,417,108**
EQUITY AND LIABILITIES		
Shareholders Equity	**4,125,998,874**	**4,128,855,541**
Share Capital	1,469,660,550	1,469,660,550
Accumulated Loss	(221,280,028)	(194,475,671)
Revaluation Surplus	2,966,690,015	2,966,690,015
Fair value loss on Investment in Shares	(89,071,663)	(113,019,353)
Non Current Liabilities	**708,068,514**	**776,314,094**
Long Term Loan (Secured)	509,811,290	575,611,864
Gratuity Payable	106,006,496	101,599,302
Deferred Tax Liability	92,250,728	99,102,928
Current Liabilities	**1,647,510,454**	**1,579,247,473**
Short Term Loan	704,625,684	761,126,588
Long Term Loan -Current Matuirity	197,133,358	134,258,138
Creditors , Accruals and Other Payables	745,751,412	683,862,747
Total Liabilities	**6,481,577,843**	**6,484,417,108**
Net Asset Value per share	**28.07**	**28.09**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 31 March 2017

	3rd quarter ended 31 Mar 2017	3rd quater ended 31 Mar 2016
Cash Flows from Operating Activities		
Collections from Revenue and Others	1,010,471,743	1,059,461,206
Payments for costs and expenses	(824,056,341)	(745,988,884)
Interest Paid	(88,972,105)	(114,189,651)
Income-Tax paid and /or deducted at sources	(28,694,477)	(27,363,442)
Net cash Generated from operating activities	**68,748,821**	**171,919,229**
Cash Flows from Investing Activities:		
Property, Plant and Equipment acquired	(2,779,191)	(9,395,666)
Capital Work in Progress	(13,233,599)	(117,904,871)
Net cash used in investing activities	**(16,012,790)**	**(127,300,537)**
Cash Flows from Financing Activities:		
Decrease on Short Term Loan	(56,500,904)	(14,373,515)
Increase/ (Decrease) on Long Term Loan	(2,925,353)	(42,669,554)
Gratuity Payment	(1,413,329)	(3,363,483)
Net cash used in/generated from financing activities	**(60,839,586)**	**(60,406,552)**
Increase / (Decrease) in Cash and Cash Equivalents	**(8,103,555)**	**(15,787,860)**
Cash and Cash Equivalents at the beginnig of the period	**16,295,223**	**29,027,621**
Cash and Cash Equivalents at the end of the period	**8,191,668**	**13,239,761**
Net Operating Cash Flow per Share	**0.47**	**1.17**
Number of Shares used to compute NOFS	**146,966,055**	**146,966,055**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd quarter ended 31 March 2017

	3rd quarter ended Jul'16-Mar'17	3rd quarter ended Jul'15-Mar'16	Quarter ended Jan-Mar 2017	Quarter ended Jan-Mar 2016
Revenue	**1,056,171,454**	**958,965,313**	**398,789,540**	**326,671,225**
Cost of Revenue	822,614,986	781,960,843	299,688,268	287,753,795
Gross Profit	**233,556,468**	**177,004,470**	**99,101,272**	**38,917,430**
Other Income	20,303,311	9,797,240	7,583,524	6,179,966
Operating Expenses	**88,705,990**	**78,697,217**	**28,085,406**	**30,102,485**
Administrative Expenses	41,222,080	39,513,616	12,102,596	17,097,795
Selling & Distribution Expenses	47,483,910	39,183,601	15,982,810	13,004,690
Profit from Operations	**165,153,789**	**108,104,492**	**78,599,390**	**14,994,912**
Financial Cost	192,319,173	171,602,569	61,924,119	65,902,742
Net Profit/(Loss) before contribution to WPPF	**(27,165,384)**	**(63,498,077)**	**16,675,271**	**(50,907,830)**
Contribution to WPPF	-	(897,064)	-	-
Net profit/(Loss) before Tax for the period	**(27,165,384)**	**(64,395,141)**	**16,675,271**	**(50,907,830)**
Income Tax Expenses	(6,491,173)	(4,547,611)	(2,757,853)	-
Deferred Tax Income	6,852,200	-	2,073,302	-
Net Profit/(Loss) after Tax (NPAT) for the period	**(26,804,357)**	**(68,942,752)**	**15,990,720**	**(50,907,830)**
Other Comprehensive Income				
Fair Value(Loss)/Gain on Investment in Shares	23,947,690	14,243,853	11,126,627	(1,945,783)
Total Comprehensive (Loss)/Income for the period	**(2,856,667)**	**(54,698,900)**	**27,117,347**	**(52,853,613)**
Earning Per Share (EPS) on NPAT	**(0.18)**	**(0.47)**	**0.11**	**(0.35)**
Number of Shares used to compute EPS	**146,966,055**	**146,966,055**	**146,966,055**	**146,966,055**

*** For the year ended on 31st December 2015 (Audited)**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd quarter ended 31 March 2017

3rd quarter ended 31 March 2017

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2016	1,469,660,550	2,966,690,015	(113,019,353)	(194,475,671)	4,128,855,541
Net Profit/(Loss) after tax for the period	-	-	-	(26,804,357)	(26,804,357)
Fair Value Loss on Investment in Shares	-	-	23,947,690	-	23,947,690
As on 31 March 2017	1,469,660,550	2,966,690,015	(89,071,663)	(221,280,028)	4,125,998,874

3rd quarter ended 31 March 2016

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2015	1,469,660,550	2,966,690,015	(85,987,652)	(63,680,060)	4,286,682,853
Net Profit(Loss) after tax for the period	-	-	-	(68,942,752)	(68,942,752)
Fair Value Loss on Investment in Shares	-	-	(9,468,209)	-	(9,468,209)
As on 31 March 2016	1,469,660,550	2,966,690,015	(95,455,861)	(132,622,813)	4,208,271,891

A S F Rahman	**Salman F Rahman**	**Mohammed Humayun Kabir**	**Mohammad Asad Ullah, FCS**	**Nargis Sultana**
Chairman	Vice-Chairman	Chief Executive Officer	Company Secretary	Deputy Manager (F&A)

Notes: 3rd Quarter's EPS has improved to Taka 0.11 from negative Taka 0.29 of prevoius two Quarters of the financial year 2016-2017. This is resulted from the higher revenue from both Export and Local Sales during the Quarter. GP Ratio has also improved due to lower cost of Materials. Current quarters Financial Cost has slightly come down although cumulative financial cost of 9 months of FY 2016-17 was higher compared to same period of last FY 2015-16. Overall, 3rd Quarter's positive EPS has improved the cumulative 9 months' EPS to Taka (0.18) from EPS Taka (0.29) of previous two quarters of FY 2016-17.

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