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 2018 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 2018

Taka '000

	As at 31 Mar 2018	As at 30 June 2017
ASSETS		
Non-Current Assets	**5,470,230**	**5,550,312**
Fixed Assets - Property, Plant & Equipment	3,901,700	3,964,176
Capital work in Progress	1,504,811	1,502,284
Long Term Investment	63,719	83,852
Current Assets	**1,003,171**	**920,774**
Inventories	675,255	633,927
Debtors	205,311	165,803
Advances and Deposits	114,197	102,378
Cash and Cash Equivalents	8,408	18,666
Total Assets	**6,473,401**	**6,471,086**
EQUITY AND LIABILITIES		
Shareholders Equity	**4,186,053**	**4,169,050**
Share Capital	1,469,661	1,469,661
Accumulated Loss	(149,046)	(186,183)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment in Shares	(101,252)	(81,118)
Non Current Liabilities	**608,108**	**672,157**
Long Term Loan -Net off current Maturity	409,095	472,363
Deferred Tax Liability	83,904	90,162
Gratuity Payable	115,109	109,632
Current Liabilities	**1,679,240**	**1,629,879**
Short Term Loan	743,000	696,011
Creditors, Accruals and Other Payables	736,526	718,236
Long Term Loan -Current Maturity	199,714	215,632
Total Liabilities	**6,473,401**	**6,471,086**
Net Asset Value (NAV) per Share	**28.48**	**28.37**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

Taka '000

	3rd quarter ended 31 Mar 2018	3rd quater ended 31 Mar 2017
Cash Flows from Operating Activities		
Collections from turnover and other income	1,122,394	1,010,472
Payments for costs, expenses & others	(941,632)	(824,056)
Interest Paid	(125,384)	(88,972)
Income-Tax paid and /or deducted at sources	(22,185)	(28,694)
Net cash generated from operating activities	**33,193**	**68,749**
Cash Flows From Investing Activities:		
Property, Plant and Equipment acquired	(8,179)	(2,779)
Capital Work in Progress	(2,528)	(13,234)
Net cash used in investing activities	**(10,707)**	**(16,013)**
Cash Flows From Financing Activities:		
Increase on Short Term Loan	46,989	(56,501)
Increase/ (Decrease) on Long Term Loan	(79,187)	(2,925)
Gratuity Payment	(547)	(1,413)
Net cash used in financing activities	**(32,744)**	**(60,840)**
Increase/(Decrease) in Cash and Cash Equivalents	**(10,258)**	**(8,104)**
Cash and Cash Equivalents at the beginning of the year	**18,666**	**16,295**
Cash and Cash Equivalents at the end of the year	**8,408**	**8,192**
Net Operating Cash Flows Per Share	**0.23**	**0.47**
Number of Shares used to compute NOCF	**146,966**	**146,966**

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

	3rd quarter ended Jul'17-Mar'18	3rd quarter ended Jul'16-Mar'17	Quarter ended Jan-Mar 2018	Quarter ended Jan-Mar 2017
Net Revenue Sales	**1,149,143**	**1,056,171**	**396,673**	**398,790**
Cost of Goods Sold	882,409	822,615	303,924	299,688
Gross Profit	**266,734**	**233,556**	**92,749**	**99,101**
Operating Expenses	**93,364**	**88,706**	**32,825**	**28,085**
Administrative Expenses	49,538	41,222	18,757	12,103
Selling & Distribution Expenses	43,826	47,484	14,068	15,983
Profit/(loss) from Operations	**173,370**	**144,850**	**59,924**	**71,016**
Other Income	12,759	20,303	4,086	7,584
Financial Expenses	125,384	192,319	44,837	61,924
Profit/(Loss) Before Contribution to WPPF	**60,745**	**(27,165)**	**19,173**	**16,675**
Contribution to WPPF/Welfare Funds	2,893	-	914	-
Profit/(Loss) Before tax	**57,852**	**(27,165)**	**18,259**	**16,675**
Income Tax Expenses	(26,973)	(6,491)	(11,175)	(2,758)
Deferred Tax Income/Expenses	6,258	6,852	7,078	2,073
Profit/(Loss) after Tax	**37,137**	**(26,804)**	**14,162**	**15,991**
Other Comprehensive income				
Fair Value Gain/(Loss) on Investment in Listed Shares	(20,134)	23,948	(13,544)	11,127
Total Comprehensive Income	17,003	(2,857)	618	27,117
Earning Per Share (EPS)	**0.25**	**(0.18)**	**0.10**	**0.11**
Number of Shares used to compute EPS (Taka)	**146,966**	**146,966**	**146,966**	**146,966**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 3rd quarter ended 31 March 2018

Taka '000

3rd quarter ended 31 March 2018

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2017	1,469,661	2,966,690	(81,118)	(186,183)	4,169,050
Net Profit after tax for the period	-	-	-	37,137	37,137
Fair Value Loss on Investment in Shares	-	-	(20,134)	-	(20,134)
As on 31-03-2018	1,469,661	2,966,690	(101,252)	(149,046)	4,186,053

Taka '000

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	1,469,661	2,966,690	(113,019)	(194,476)	4,128,856
Net Profit after tax for the year ended 30 June 2017	-	-	-	(26,804)	(26,804)
Fair Value Gain on Investment in Shares (Note - 5)	-	-	23,948	-	23,948
As on 31-03-2017	1,469,661	2,966,690	(89,072)	(221,280)	4,125,999

A S F Rahman
Chairman

Salman F Rahman
Vice-Chairman

Mohammed Humayun Kabir
Chief Executive

Mohammad Asad Ullah, FCS
Executive Director & Company Secretary

Nargis Sultana
Head of Finance & Accounts

Notes: Lower export sales and decrease in other income brought marginally down the Jan-March 2018 quarter's EPS to Tk. 0.10 against EPS Tk. 0.11 of Jan-March 2017. During the current quarter export sales was 7.48% lower. However, cumulative EPS for the nine months ended 31 March 2018 has improved to Tk. 0.25 due to higher domestic sales and savings from financial expenses. At the end of the current quarter NAV per share stood at Tk. 28.48 after adjustment of fair value loss on investment in listed shares of Tk. 20.134 million.The company repaid loans Tk. 32.198 million during the nine months ended 31 March 2018 when it earned net operating cash flows per share Tk. 0.23 only.

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