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 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 POSITION (UN-AUDITED)

As at 30 September 2018

Taka '000

	As at 30 Sep 2018	As at 30 Jun 2018
ASSETS		
Non-Current Assets	**5,409,993**	**5,451,430**
Property, Plant & Equipment	5,347,894	5,382,930
Long Term Investment	62,099	68,501
Current Assets	**1,049,060**	**1,012,706**
Inventories	706,504	695,026
Debtors	213,706	198,228
Advances and Deposits	111,321	108,697
Cash and Cash Equivalents	17,530	10,755
Total Assets	**6,459,053**	**6,464,137**
EQUITY AND LIABILITIES :		
Shareholders Equity	**4,223,101**	**4,215,246**
Issued Share Capital	1,469,661	1,469,661
Accumulated Loss	(110,377)	(124,635)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment in Shares	(102,872)	(96,470)
Non Current Liabilities	**524,136**	**578,613**
Long Term Loan -Net off current Maturity	315,962	376,999
Deferred Tax Liability	86,184	81,472
Gratuity Payable	121,990	120,142
Current Liabilities	**1,711,816**	**1,670,278**
Short Term Loan	782,198	780,952
Long Term Loan -Current Maturity	245,920	186,108
Creditors,Accruals and Other Payables	683,698	703,218
Total Liabilities	**6,459,053**	**6,464,137**
Net Asset Value (NAV) per Share	**28.74**	**28.68**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

Taka '000

	Quarter ended 30 Sep 2018	Quarter ended 30 Sep 2017
Cash Flows From Operating Activities :		
Collections from turnover and other income	376,447	381,590
Payments for costs, expenses & others	(328,541)	(297,854)
Interest Paid	(33,946)	(40,738)
Income-Tax paid and /or deducted at sources	(7,207)	(7,276)
Net cash generated from operating activities	**6,753**	**35,722**
Cash Flows From Investing Activities:		
Property, Plant and Equipment acquired	-	(4,954)
Net cash used in investing activities	**-**	**(4,954)**
Cash Flows From Financing Activities:		
Increase /(Decrease) in Loan	22	(30,079)
Net cash used in financing activities	**22**	**(30,079)**
Increase/(Decrease) in Cash and Cash Equivalents	**6,775**	**688**
Cash and Cash Equivalents at the beginning of the year	10,755	10,482
Cash and Cash Equivalents at the end of the year	**17,530**	**11,170**
Net Operating Cash Flows Per Share	**0.05**	**0.24**
Number of Shares used to compute NOCF	146,966	146,966

** Comparative figures have been rearranged to confirm current year's presentation.*

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

Taka '000

	Quarter ended Jul-Sep 2018	Quarter ended Jul-Sep 2017
Net Revenue	**389,467**	**378,922**
Cost of Goods Sold	(310,405)	(290,191)
Gross Profit	**79,063**	**88,731**
Operating Expenses	**(25,344)**	**(28,820)**
Administrative Expenses	(14,020)	(13,480)
Selling & Distribution Expenses	(11,325)	(15,340)
Profit from Operations	**53,719**	**59,911**
Other Income	2,458	5,171
Financial Expenses	(33,946)	(40,738)
Profit before Contribution to WPPF	**22,230**	**24,344**
Contribution to WPPF/Welfare Funds	(1,059)	(1,159)
Profit before tax	**21,171**	**23,185**
Income Tax Expenses	(2,201)	(5,028)
Deferred Tax Income/Expenses	(4,712)	(172)
Profit after Tax	**14,257**	**17,985**
Other Comprehensive income-Fair Value Gain/(Loss) on Inv. in Shares	(6,402)	(10,444)
Total Comprehensive Income	**7,855**	**7,541**
EPS	**0.10**	**0.12**
Number of Shares used to compute EPS(Taka)	**146,966**	**146,966**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st quarter (Jul-Sep) ended 30 September 2018

Taka '000

Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2018	**1,469,661**	**2,966,690**	**(96,470)**	**(124,635)**	**4,215,246**
Net Profit after tax for the period	-	-	-	14,257	14,257
Fair Value Gain(Loss) on Investment in Shares	-	-	(6,402)	-	(6,402)
As on 30-09-2018	**1,469,661**	**2,966,690**	**(102,872)**	**(110,377)**	**4,223,101**

Taka '000

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	-	-	-	17,985	17,985
Fair Value Gain(Loss) on Investment in Shares	-	-	(10,444)	-	(10,444)
As on 30-09-2017	**1,469,661**	**2,966,690**	**(91,562)**	**(168,198)**	**4,176,591**

A S F Rahman	**Salman F Rahman**	**Mohammed Humayun Kabir**	**Mohammad Asad Ullah, FCS**	**Nargis Sultana**
Chairman	Vice-Chairman	Chief Executive	Executive Director & Company Secretary	Head of Finance & Accounts

Notes: During the Q1 of FY 2018-19 revenue from export sales decreased by 5.02%.However company could increase its overall sales revenue by 2.78% improving earnings from the domestic sales. GP ratio decreased by 3.12% in Q1 of FY 2018-19 compared to the same of FY 2017-18. This is due to decrease in export sales (where profitability is higher than domestic sales) and increased spares, stores, repairing & maintenance cost (for keeping the aged kiln, plant, machinery & equipment operational) and charging of increased depreciation on the capitalized PPE. Operating & Financial Expenses comparatively were lower. However, net profit for the quarter ended 30 September 2018 has decreased to result in a lower EPS of Taka 0.10 compared to EPS of Taka 0.12 of the corresponding quarter of FY 2017-18.

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