SHINEPUKUR CERAMICS LIMITED

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

2ND QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the 2nd quarter ended on 31 December 2018 in terms of Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated: 20 June, 2018. Accordingly these Financial Statements have already been sent to BSEC, DSE & CSE.

STATEMENT OF FINANCIAL POSITIONS (UN-AUDITED)

As at 31 December 2018

Taka '000

	As at 31 Dec 2018	As at 30 June 2018
ASSETS		
Non-Current Assets	**5,384,937**	**5,451,430**
Fixed Assets - Property, Plant & Equipment	5,323,523	5,382,930
Long Term Investment	61,414	68,501
Current Assets	**1,124,998**	**1,012,706**
Inventories	736,890	695,026
Debtors	254,392	198,228
Advances and Deposits	118,260	108,697
Cash and Cash Equivalents	15,456	10,755
TOTAL ASSETS	**6,509,935**	**6,464,137**
EQUITY AND LIABILITIES :		
Shareholders Equity	**4,238,391**	**4,215,246**
Share Capital	1,469,661	1,469,661
Accumulated Loss	(94,404)	(124,635)
Revaluation Surplus	2,966,690	2,966,690
Fair value loss on Investment in Shares	(103,556)	(96,470)
Non-Current Liabilities	**558,395**	**578,613**
Long Term Loan (Secured)-Net off Current Maturity	339,719	376,999
Deferred Tax Liability	94,677	81,472
Gratuity Payable	123,999	120,142
Current Liabilities	**1,713,149**	**1,670,278**
Short Term Loan	775,704	780,952
Long Term Loan (Secured)-Current Matuirity	183,301	186,108
Creditors, Accruals and Other Payables	754,144	703,218
TOTAL EQUITY AND LIABILITIES	**6,509,935**	**6,464,137**

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period July - December 2018

Taka '000

	2nd Quarter ended 31 Dec 2018	2nd Quarter ended 31 Dec 2017
Cash Flows from Operating Activities		
Collections from Revenue and Others	756,798	741,126
Payments for costs and expenses	(613,374)	(621,021)
Interest Paid	(65,894)	(65,844)
Income-Tax paid and /or deducted at sources	(15,810)	(14,452)
Net cash Generated from operating activities	**61,720**	**39,809**
Cash Flows from Investing Activities:		
Property, Plant and Equipment acquired	(11,525)	(6,711)
Capital Work in Progress	-	(2,389)
Net cash used in investing activities	**(11,525)**	**(9,100)**
Cash Flows from Financing Activities:		
Increase/ (Decrease) on Long Term Loan	(40,086)	(39,392)
Increase/ (Decrease) on Short Term Loan	(5,248)	-
Gratuity Payment	(160)	(349)
Net cash used in/generated from financing activities	**(45,494)**	**(39,741)**
Increase / (Decrease) in Cash and Cash Equivalents	**4,701**	**(9,032)**
Cash and Cash Equivalents at the beginnig of the period	**10,755**	**18,666**
Cash and Cash Equivalents at the end of the period	**15,456**	**9,634**
Net Operating Cash Flow (NOCF) per Share	**0.42**	**0.27**
Number of Shares used to compute NOCF	**146,966**	**146,966**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

For the period July - December 2018

	2nd Quarter ended 31 Dec 2018	2nd Quarter ended 31 Dec 2017	Quarter ended Oct-Dec 2018	Quarter ended Oct-Dec 2017
Revenue	**805,439**	**752,470**	**415,972**	**373,547**
Cost of Goods Sold	(633,879)	(578,506)	(323,474)	(288,314)
Gross Profit	**171,560**	**173,964**	**92,498**	**85,233**
Operating Expenses	**(51,507)**	**(60,539)**	**(26,162)**	**(31,719)**
Administrative Expenses	(26,858)	(30,781)	(12,838)	(17,301)
Selling & Distribution Expenses	(24,649)	(29,758)	(13,324)	(14,418)
Profit from Operations	**120,053**	**113,426**	**66,336**	**53,514**
Other Income	7,524	8,673	5,065	3,502
Financial Expenses	(65,894)	(80,547)	(31,948)	(39,809)
Profit before Contibution to WPPF & Welfare Funds	**61,683**	**41,552**	**39,454**	**17,207**
Contribution to WPPF/Welfare Funds	(2,938)	(1,979)	(1,879)	(819)
Net Profit before Tax	**58,745**	**39,573**	**37,575**	**16,388**
Income Tax Expenses	(15,310)	(15,797)	(13,109)	(10,769)
Deferred Tax Income/(Expenses)	(13,205)	820	(8,492)	992
Net Profit After Tax	**30,231**	**24,596**	**15,974**	**6,611**
Other Comp. Income-Fair Value Gain/(Loss) on Investment	**(7,086)**	**(6,590)**	**(684)**	**3,854**
Total Comprehensive Income	**23,145**	**18,006**	**15,290**	**10,465**
Earnigs Per Share (EPS) in Taka	**0.21**	**0.17**	**0.11**	**0.04**
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 period July - December 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	-	-	-	30,232	30,232
Fair Value Loss on Investment in Shares	-	-	(7,086)	-	(7,086)
As on 31 Dec 2018	**1,469,661**	**2,966,690**	**(103,556)**	**(94,404)**	**4,238,391**
Number of Shares on Dec 31,2018					146,966
Net Asset Value(NAV) Per Share on Dec 31,2018 in Taka					**28.84**

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	-	-	-	24,596	24,596
Fair Value Loss on Investment in Shares	-	-	(6,590)	-	(6,590)
As on 31 Dec 2017	**1,469,661**	**2,966,690**	**(87,708)**	**(161,587)**	**4,187,056**
Number of Shares on Dec 31,2017					146,966
Net Asset Value(NAV) Per Share on Dec 31,2017 in Taka					**28.49**

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: **Q2 Performance –** Total sales increased in Q2 of FY 2018-19 (11.35%) compared to those of Q2 of FY 2017-18. Operating and financial expenses in Q2 of FY 2018-19 were lower than those of corresponding Q2 of previous year. As a result, EPS for Q2 of FY 2018-19 improved to Taka 0.11 compared to that of Taka 0.04 of Q2 of previous year. **2nd quarter performance –** Despite total sales grew by 7.06%, GP ratio decreased to 21.30% during the 2nd quarter of FY 2018-19 which was 23.12% in 2nd quarter of FY 2017-18. GP ratio decreased mainly due to charging depreciation on the property, plant & equipment (PPE) capitalized in June 2018 and increased Gas & Wages cost. **Cash Flows –** Current 2nd quarters net operating cash flows per share (NOCFS) improved to Taka 0.42 against Taka 0.27 of 2nd quarter of FY2017-18 which was mainly utilized for investment in PPE and repayment of term debts. **Equity –** Equity, measured by Net Asset Value per share (NAV) has improved to Taka 28.84 per share at the end of December 2018 which was Taka 28.68 per share at the end of June 2018.

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