

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 30 September 2012 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 SEC and Stock Exchanges.

BALANCE SHEET (UN-AUDITED)

AS AT 30 SEPTEMBER 2012

	As at 30-Sep-2012	Taka '000 As at 31-Dec-2011
NET ASSETS:		
Non-Current Assets	5,456,075	5,536,818
Property, Plant and Equipment	4,412,312	4,493,055
Investment in Shares	225,871	225,871
Capital Work in Progress	817,892	817,892
Current Assets	1,877,066	1,617,232
Inventories	910,156	891,675
Trade Debtors	815,166	587,934
Advances and Deposits	136,236	112,190
Cash and Cash Equivalents	15,508	25,433
Current Liabilities and Provisions	1,758,818	1,648,908
Short Term Loan from Banks (Secured)	1,181,487	1,147,674
Long Term Loan-Current Maturity (Secured)	132,829	91,819
Creditors, Accruals and other Payables	305,137	291,823
Income Tax Payable	139,365	117,592
Net Current Assets	118,248	(31,676)
	Tk. 5,574,323	5,505,142
FINANCED BY:		
Shareholders' Equity	4,642,272	4,499,760
Share Capital	1,277,967	1,111,275
Fixed Assets Revaluation Surplus	2,953,318	2,953,318
Retained Earnings-As per Statement of Changes in Equity	410,987	435,167
Non-Current Liabilities	932,051	1,005,382
Long Term Loan Secured (Net-off Current Maturity)	323,248	396,579
Long Term Loan	598,838	598,838
Deferred Tax Liability	9,965	9,965
	Tk. 5,574,323	5,505,142

STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE 3RD QUARTER ENDED (JANUARY-SEPTEMBER) 30 SEPTEMBER 2012

	3rd Quarter ended 30-Sept-2012	3rd Quarter ended 30-Sept-2011
Cash Flows From Operating Activities:		
Collections from turnover and other income	1,267,752	1,217,247
Payments for costs and expenses	(951,204)	(1,013,592)
Cash Generated from operations	316,548	203,655
Interest Paid	(296,540)	(155,536)
Income-Tax paid and /or deducted at sources	(20,589)	(20,050)
	(317,129)	(175,586)
Net cash Generated from operating activities	(581.00)	28,069.00
Cash Flows From Investing Activities:		
Property, Plant and Equipment acquired	(10,836)	(66,625)
Capital Work in Progress	-	(477,041)
Net cash used in investing activities	(10,836)	(543,666)
Cash Flows From Financing Activities:		
Long Term Loan Decreased	(32,321)	304,902
Short Term Loan Increased	33,813	208,853
Net cash used in financing activities	1,492	513,755
Increase/(Decrease) in Cash and Cash Equivalents	(9,925)	(1,842)
Cash and Cash Equivalents at the beginning of the period	25,433	35,158
Cash and Cash Equivalents at the end of the period	Tk. 15,508	33,316

PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE 3RD QUARTER ENDED (JANUARY-SEPTEMBER) 30 SEPTEMBER 2012

	3rd Quarter ended Jan-Sept 2012	3rd Quarter ended Jan-Sept 2011	3rd Quarter ended Jul-Sept 2012	3rd Quarter ended Jul-Sept 2011
Revenue (Turnover) from net sales	1,494,984	1,458,356	520,987	517,984
Cost of Goods Sold	966,481	954,715	344,889	349,769
Gross Profit	528,503	503,641	176,098	168,215
Operating Expenses:	80,003	70,811	27,945	21,111
Administrative Expenses	40,299	33,386	15,428	12,273
Selling & Distribution Expenses	39,704	37,425	12,517	8,838
Operating Profit	448,500	432,830	148,153	147,104
Financial Expenses	(270,968)	(236,550)	(92,206)	(85,116)
Net Profit Before Cont. to WPWF	177,532	196,280	55,947	61,988
Contribution to Workers' Participation/Welfare Fund	8,454	9,347	2,664	2,952
Net Profit Before Tax	169,078	186,933	53,283	59,036
Income Tax Expenses	26,567	30,221	8,262	9,079
Net Profit After Tax Transferred to Statement of Changes in Equity	Tk. 142,511	156,712	45,021	49,957
Earning Per Share of Tk. 10.00	Tk. 1.12	1.41	0.35	0.45
Number of Shares ('000) used in computing EPS	127,797	111,127	127,797	111,127

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE 3RD QUARTER ENDED (JANUARY-SEPTEMBER) 30 SEPTEMBER 2012

Particulars	3rd quarter ended September 30, 2012				Particulars	3rd quarter ended September 30, 2011			
	Share Capital	Premium & Surplus	Retained Earnings	Total Equity		Share Capital	Premium & Surplus	Retained Earnings	Total Equity
As on 01.01.2012	1,111,275	435,167	2,953,318	4,499,760	966,326	411,348	1,354,285	2,731,959	
Net Profit after tax for the period	-	142,511	-	142,511	-	156,712	-	156,712	
Issue of Bonus Shares									
for the prior period (2011)	166,691	(166,691)	-	-	144,949	(144,949)	-	-	
As on 30 September 2012	1,277,966	410,987	2,953,318	4,642,271	As on 30 September 2011	1,111,275	423,111	1,354,285	2,888,671

Sd/-
Salman F Rahman
Vice-Chairman

Sd/-
Nazmul Hassan
Managing Director

The above Financial Statements are available in the Website of the Company. The Address of Website is www.beximco.com