



SHINEPUKUR CERAMICS LIMITED

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

HALF YEARLY FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the half year ended on 31 December 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 December 2017

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period July - December 2017

ASSETS	Taka '000		Taka '000	
	As at 31 Dec 2017	As at 30 June 2017	Half year ended 31 Dec 2017	Half year ended 31 Dec 2016
Non-Current Assets	5,506,109	5,550,312	Cash Flows from Operating Activities:	
Fixed Assets - Property, Plant & Equipment	3,924,173	3,964,176	Collections from Revenue and Others	741,126
Capital work in Progress	1,504,673	1,502,284	Payments for costs and expenses	(621,021)
Long Term Investment	77,263	83,853	Interest Paid	(65,844)
Current Assets	966,330	920,773	Income-Tax paid and /or deducted at sources	(14,452)
Inventories	639,375	633,927	Net cash Generated from operating activities	39,809
Debtors	185,820	165,803	Cash Flows from Investing Activities:	
Advances and Deposits	131,501	102,378	Property, Plant and Equipment acquired	(6,711)
Cash and Cash Equivalents	9,634	18,666	Capital Work in Progress	(2,389)
TOTAL ASSETS	6,472,439	6,471,086	Net cash used in investing activities	(9,100)
EQUITY AND LIABILITIES:			Cash Flows from Financing Activities:	
Shareholders Equity	4,187,056	4,169,050	Increase/(Decrease) on Loan	(39,392)
Share Capital	1,469,661	1,469,661	Gratuity Payment	(349)
Accumulated Loss	(161,587)	(186,183)	Net cash used in/generated from financing activities	(39,741)
Revaluation Surplus	2,966,690	2,966,690	Increase / (Decrease) in Cash and Cash Equivalents	(9,032)
Fair value loss on Investment in Shares	(87,708)	(81,118)	Cash and Cash Equivalents at the beginning of the period	18,666
Non-Current Liabilities	678,512	672,156	Cash and Cash Equivalents at the end of the period	9,634
Long Term Loan-Net off (Secured)	475,871	472,363	Net Operating Cash Flow per Share (in Taka)	0.27
Deferred Tax Liability	89,342	90,162		
Gratuity Payable	113,299	109,632		
Current Liabilities	1,606,871	1,629,880		
Short Term Loan	726,005	696,011		
Long Term Loan -Current Maturity (Secured)	142,738	215,632		
Creditors, Accruals and Other Payables	738,128	718,236		
Total EQUITY AND LIABILITIES	6,472,439	6,471,086		
Net Asset Value (NAV) per Share (Taka)	28.49	28.37		

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

For the period ended July - December 2017

	Half year ended 31 Dec 2017	Half year ended 31 Dec 2016	Quarter ended Oct-Dec 2017	Quarter ended Oct-Dec 2016
Net Revenue Sales	752,470	663,810	373,547	368,730
Cost of Goods Sold	578,506	522,927	288,314	301,751
Gross Profit	173,964	140,884	85,233	66,978
Operating Expenses	60,539	60,621	31,719	30,777
Administrative Expenses	30,781	29,119	17,301	12,982
Selling & Distribution Expenses	29,758	31,501	14,418	17,794
Profit/(Loss) from Operations	113,426	80,263	53,514	36,202
Other Income	8,673	6,291	3,502	6,273
Financial Expenses	80,547	130,395	39,809	61,154
Profit/(Loss) Before Contribution to WPPF & Welfare Funds	41,552	(43,841)	17,207	(18,679)
Contribution to WPPF/Welfare Funds	1,979	-	819	-
Profit/(Loss) Before Tax	39,573	(43,841)	16,388	(18,679)
Income Tax Expenses				
Income Tax Expenses	(15,797)	(3,733)	(10,769)	(2,526)
Deferred Tax Income	820	4,779	992	2,387
Profit After Tax	24,596	(42,795)	6,611	(18,818)
Other Comprehensive Income-Fair Value Gain/(Loss) on Investment in Listed Shares	(6,590)	12,821	10,444	14,330
Total Comprehensive Income	18,006	(29,974)	17,055	(4,487)
Earnings Per Share (EPS) in Taka	0.17	(0.29)	0.05	(0.13)
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 2017

Particulars	As at 31 December 2017					As at 31 December 2016				
	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity	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	1,469,661	2,966,690	(113,019)	(194,476)	4,128,856
Net Profit after tax for the period	-	-	-	24,596	24,596	-	-	-	(42,795)	(42,795)
Fair Value Loss on Investment in Shares	-	-	(6,590)	-	(6,590)	-	-	12,821	-	12,821
As on 31 December 2017	1,469,661	2,966,690	(87,708)	(161,587)	4,187,056	1,469,661	2,966,690	(100,199)	(237,271)	4,098,881
Number of Shares on 31 December, 2017	146,966					146,966				
Net Asset Value (NAV) Per Share on 31 December 2017 in Taka	28.49					27.89				

A S F Rahman
Chairman

Salman F Rahman
Vice-Chairman

Mohammed Humayun Kabir
Chief Executive

Mohammad Asad Ullah, FCS
Company Secretary

Nargis Sultana
Deputy Manager (F&A)

Notes: Due to decrease in export sales & other income and increase in operating expenses, Oct-Dec 17 (Q2) performance was lower than the performance of Jul-Sept 17 (Q1). EPS was lower, Taka 0.05 in Q2 than EPS Taka 0.12 of Q1. However, on half yearly basis, financial performances of July-Dec 2017, were better than those of July-Dec 2016. EPS for the half year ended Dec 2017, has improved to taka 0.17 against negative EPS of Taka 0.29 for the half year ended Dec 2016. Sales revenue increase by 13% during the current half year. During the same period operating and financial expenses also went down by 26%. Therefore both GP & NP ratio improved during the current half year compared to corresponding half year of 2016. Due to increase in credit sales current half year's Net Operating Cash flow per share (NOCFS) was lesser, Taka 0.27 against NOCFS Taka 0.39 of corresponding half year 2016. However, Net Asset Value (NAV) has improved to Taka 28.49 per share in Dec 2017 from Taka 28.37 per share in June 2017.

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