



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 2021 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 September 30, 2021

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st Quarter ended July-September 2021

	Taka '000		Taka '000	
	As at Sep 30, 2021	As at Jun 30, 2021	1 st Quarter ended Jul-Sep 2021	1 st Quarter ended Jul-Sep 2020
ASSETS				
Non-Current Assets	5,424,868	5,289,145		
Fixed Assets - Property, Plant & Equipment	5,050,773	5,044,919		
Long Term Investment	374,094	244,226		
Current Assets	1,253,561	1,267,872		
Inventories	887,536	876,562		
Accounts & Other Receivables	154,142	186,484		
Advances and Deposits	181,206	178,375		
Cash and Cash Equivalents	30,676	26,451		
TOTAL ASSETS	6,678,428	6,557,017		
SHAREHOLDERS' EQUITY AND LIABILITIES				
Equity Attributable to the Owners of the Company	4,634,866	4,502,261		
Issued Share Capital	1,469,661	1,469,661		
Retained Earnings	(10,608)	(13,345)		
Revaluation Surplus on Property, Plant and Equipment	2,966,690	2,966,690		
Fair value loss on Investment in Shares	209,124	79,255		
Non-Current Liabilities	456,990	378,691		
Long Term Loans-Current Maturity	236,044	158,723		
Gratuity Payable	139,474	138,496		
Deferred Tax Liability	81,472	81,472		
Current Liabilities	1,586,573	1,676,065		
Short Term Loans from Banks & Other	828,577	830,407		
Creditors, Accruals and Other Payables	550,742	560,414		
Long Term Loans-Net Off Current Maturity	207,082	276,289		
Un-Claimed Dividend	171	8,955		
TOTAL EQUITY AND LIABILITIES	6,678,428	6,557,017		
Cash Flows from Operating Activities				
Receipts from Customers and other			396,553	298,489
Payments to Suppliers and Employees			(329,119)	(287,997)
			67,434	10,491
Interest Paid			(17,467)	(18,704)
Income-Tax paid and /or deducted at sources			(8,052)	(4,993)
Net Cash Generated from Operating Activities			41,915	(13,206)
Cash Flows from Investing Activities:				
Acquisition of Property, Plant and Equipment			(35,191)	-
Net Cash Used in Investing Activities			(35,191)	-
Cash Flows from Financing Activities:				
Net Increase/(Decrease) in Long Term Borrowings			8,114	19,315
Net Increase/(Decrease) in Short Term Borrowings			(1,829)	2,670
Dividend Paid (Unclaimed)			(8,784)	-
Net Cash Used in Financing Activities			(2,499)	21,985
Increase/(Decrease) in Cash and Cash Equivalents			4,225	8,778
Cash and Cash Equivalents at the beginning of Period			26,451	7,804
Cash and Cash Equivalents at the end of Period			30,676	16,582
Net Operating Cash Flow Per Share			0.29	(0.09)
Number of Shares Used to Compute Net Operating Cash Flow Per Share			146,966	146,966

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

For the 1st Quarter ended July-September 2021

	Taka '000	
	1 st Quarter ended Jul-Sep 2021	1 st Quarter ended Jul-Sep 2020
Net Sales Revenue	363,524	333,480
Cost of Goods Sold	(319,014)	(280,138)
Gross Profit	44,510	53,342
Other Income	687	970
Operating Expenses	(19,985)	(24,750)
Administrative Expenses	(11,299)	(13,106)
Selling, Marketing & Distribution Expenses	(8,686)	(11,644)
Profit from Operations	25,211	29,562
Finance Cost	(18,223)	(19,054)
Profit before contribution to WPPF & Welfare Funds	6,989	10,508
Contribution to WPPF & Welfare Funds	(333)	(500)
Profit Before Tax	6,656	10,008
Income Tax Expenses	(3,919)	(2,007)
Deferred Tax Income/(Expenses)	-	-
Profit After Tax	2,737	8,001
Other Comprehensive Income-Fair Value Gain on Investment	129,869	29,412
Total Comprehensive Income	132,605	37,413
Earning Per Share (EPS)	0.02	0.05
Number of Share used to compute EPS	146,966	146,966

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the 1st Quarter ended July-September 2021

Particulars	Taka '000					Particulars	Taka '000				
	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
Balance as on 01 July 2020	1,469,661	2,966,690	(130,822)	(30,331)	4,275,198	Balance as on 01 July 2021	1,469,661	2,966,690	79,255	(13,345)	4,502,261
Net Profit after tax for the period ended 30 Sept 2020	-	-	-	8,001	8,001	Net Profit after tax for the period ended 30 Sept 2021	-	-	-	2,737	2,737
Fair Value Gain/(Loss) on Investment in Shares	-	-	29,412	-	29,412	Fair Value Gain/(Loss) on Investment in Shares	-	-	129,869	-	129,869
Total Balance as on 30 Sept 2020	1,469,661	2,966,690	(101,410)	(22,329)	4,312,612	Total Balance as on 30 Sept 2021	1,469,661	2,966,690	209,124	(10,608)	4,634,866
Number of Shares					146,966	Number of Shares					146,966
Net Assets Value (NAV) Per Share					29.34	Net Assets Value (NAV) Per Share					31.54

Iqbal Ahmed
Director

O K Chowdhury, FCA
Director

Mohammed Humayun Kabir, FCA
Chief Executive

Mohammad Asad Ullah, FCS
Executive Director & Company Secretary

Nargis Sultana
Head of Finance & Accounts

Explanatory notes: Performance - During Q1 of FY 2021-22 export (without incentives) increased by 18.49% to Taka 212.072 million which was Taka 178.983 million during the corresponding period of last year. In domestic market, shops, malls, hotels & restaurants were closed (by the government) in July 2021 to combat the spreading of Covid 19 Delta Variant). Consequently local sales went down by 8.39%. Overall, revenue (including incentives on export) increased to Taka 363.524 million which was Taka 333.480 million during the same quarter of previous year. Increased cost of raw & packing materials pushed up the cost of goods sold, resulting lower GP ratio to 12% which was 16% during the same quarter of previous year. Despite savings in operating & finance cost, due to lower GP, profit before tax during Q1 of FY 2021-22 went down to Taka 6.656 million from Taka 10.008 million in Q1 of FY 2020-21. **EPS:** Income Tax provision has been calculated based on the minimum tax payable under sec 82C of ITO 1984. Since there is no benefit resulted from the temporary differences between Accounting and Tax depreciation, no provision for deferred tax expenses/income has been made. Comparative lower amount of profit before tax and higher income tax provision resulted lower EPS of taka 0.02 during the current quarter which was taka 0.05 during the same quarter of previous year. **Cash flows:** NOCFPS for Q1 of FY 2021- 22 was Taka 0.29 which was Taka (0.09) during the Q1 of FY 2020-21. Higher collection of revenue by Taka 98.064 million resulted better NOCFPS, which was utilised for acquisition of Property, Plant & Equipment (PPE) during the current quarter. **Equity:** NAV per share went up to Taka 31.54 on 30 Sept 2021 from Taka 30.63 on 30 June 2021 due to increased in fair value of investment in shares and retained earnings.

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