



# SHINEPUKUR CERAMICS LIMITED

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

## 2<sup>ND</sup> QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the 2<sup>nd</sup> quarter ended on 31 December 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 31 December 2021

	Taka '000	
	As at 31 Dec 2021	As at 30 Jun 2021
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>5,437,238</b>	<b>5,289,145</b>
Fixed Assets - Property, Plant & Equipment	5,032,650	5,044,919
Long Term Investment	404,588	244,226
<b>Current Assets</b>	<b>1,275,942</b>	<b>1,267,872</b>
Inventories	914,744	876,562
Accounts & Other Receivables	127,572	186,484
Advances and Deposits	222,002	178,375
Cash and Cash Equivalents	11,624	26,451
<b>TOTAL ASSETS</b>	<b>6,713,179</b>	<b>6,557,017</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>4,640,737</b>	<b>4,502,261</b>
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	(35,230)	(13,345)
Revaluation Surplus on Property, Plant and Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	239,617	79,255
<b>Non-Current Liabilities</b>	<b>431,540</b>	<b>378,691</b>
Long Term Loans-Net Off Current Maturity	208,259	158,723
Gratuity Payable	141,808	138,496
Deferred Tax Liability	81,472	81,472
<b>Current Liabilities and Provisions</b>	<b>1,640,902</b>	<b>1,676,065</b>
Short Term Loans from Banks & Other	861,011	830,407
Creditors, Accruals and Other Payables	540,506	560,414
Long Term Loans-Current Maturity	202,287	276,289
Un-Claimed Dividend 2020	358	8,955
Dividend Payable for 2021	36,742	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,713,179</b>	<b>6,557,017</b>

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period ended July - Dec 2021

	Taka '000	
	Quarter ended July - Dec 2021	Quarter ended July - Dec 2020
<b>Cash Flows from Operating Activities</b>		
Collections from turnover and other income	834,367	691,817
Payments for costs, expenses & others	(747,598)	(624,113)
Interest Paid	(34,727)	(36,510)
Income-Tax paid and /or deducted at sources	(17,761)	(12,851)
<b>Net cash generated from operating activities</b>	<b>34,281</b>	<b>18,343</b>
<b>Cash Flows From Investing Activities:</b>		
Property, Plant and Equipment acquired	(46,649)	(141)
<b>Net cash used in investing activities</b>	<b>(46,649)</b>	<b>(141)</b>
<b>Cash Flows From Financing Activities:</b>		
Increase/(Decrease) in Loan	6,138	(11,891)
Dividend Payment	(8,598)	-
<b>Net cash used in financing activities</b>	<b>(2,459)</b>	<b>(11,891)</b>
Increase/(Decrease) in Cash and Cash Equivalents	(14,827)	6,311
Cash and Cash Equivalents at the beginning of the period	26,451	7,804
<b>Cash and Cash Equivalents at the end of the period</b>	<b>11,624</b>	<b>14,115</b>
<b>Net Operating Cash Flows Per Share</b>	<b>0.23</b>	<b>0.12</b>
<b>Number of Share used to compute EPS (Taka)</b>	<b>146,966</b>	<b>146,966</b>

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

For the period ended July - Dec 2021

	Taka '000			
	July - Dec 2021	July - Dec 2020	Oct - Dec 2021	Oct - Dec 2020
Net Sales Revenue	763,215	665,636	399,692	332,155
Cost of Goods Sold	(675,369)	(561,819)	(356,355)	(281,681)
<b>Gross Profit</b>	<b>87,847</b>	<b>103,817</b>	<b>43,337</b>	<b>50,475</b>
Other Income	12,239	2,095	11,552	1,125
<b>Operating Expenses</b>	<b>(41,655)</b>	<b>(47,050)</b>	<b>(21,832)</b>	<b>(22,300)</b>
Administrative Expenses	(22,732)	(22,863)	(11,544)	(9,757)
Selling, Marketing & Distribution Expenses	(18,923)	(24,187)	(10,288)	(12,543)
<b>Profit from Operations</b>	<b>58,430</b>	<b>58,862</b>	<b>33,057</b>	<b>29,300</b>
Financial Cost	(36,359)	(38,250)	(18,136)	(19,196)
<b>Profit Before contribution to WPPF &amp; Welfare Funds</b>	<b>22,072</b>	<b>20,612</b>	<b>14,921</b>	<b>10,104</b>
Contribution to WPPF/Welfare Funds	(1,051)	(1,143)	(718)	(642)
<b>Profit Before Tax</b>	<b>21,021</b>	<b>19,470</b>	<b>14,202</b>	<b>9,462</b>
<b>Income Tax Expenses</b>				
Current Tax	(6,165)	(4,631)	(2,245)	(2,625)
Deferred Tax Income/(Expenses)	-	-	-	-
<b>Profit After Tax</b>	<b>14,856</b>	<b>14,838</b>	<b>11,957</b>	<b>6,837</b>
Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.	160,362	121,592	30,493	92,180
<b>Total Comprehensive Income</b>	<b>175,218</b>	<b>136,430</b>	<b>42,450</b>	<b>99,017</b>
<b>Earning Per Share(EPS)</b>	<b>0.10</b>	<b>0.10</b>	<b>0.08</b>	<b>0.05</b>
<b>Number of Share used to compute EPS(Taka)</b>	<b>146,966</b>	<b>146,966</b>	<b>146,966</b>	<b>146,966</b>

### STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the period ended July - Dec 2021

As at December 31, 2020					As at December 31, 2021						
Particulars	Taka '000				Total Equity	Particulars	Taka '000				Total Equity
	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings			Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	
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 Dec 2020	-	-	-	14,838	14,838	Net Profit after tax for the Period ended 31 Dec 2021	-	-	-	14,856	14,856
2% Cash Dividend for the year 2019-2020	-	-	-	(29,393)	(29,393)	2.5% Cash Dividend for the year 2020-2021	-	-	-	(36,742)	(36,742)
Fair Value Gain/(Loss) on Investment in Shares	-	-	121,592	-	121,592	Fair Value Gain/(Loss) on Investment in Shares	-	-	160,362	-	160,362
<b>As on 31 Dec 2020</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>(9,230)</b>	<b>(44,886)</b>	<b>4,382,235</b>	<b>As on 31 Dec 2021</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>239,617</b>	<b>(35,230)</b>	<b>4,640,737</b>
Number of Shares					146,966	Number of Shares					146,966
Net Asset Value (NAV) Per Share					29.82	Net Asset Value (NAV) Per Share					31.58

**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 HY1 of FY 2021-22 export (without incentives) increased by 53.80% to Taka 434.258 million which was Taka 282.342 million during the corresponding period of last year. The retail outlets were closed in July 21 due to the pandemic (Covid 19). Also production was disrupted due to low or no pressure in Gas supply line during day time of September to December 2021. Moreover, because of prioritising export sales, domestic sales went down by 14.93% to taka 308.254 million during the HY1 of FY 2021-22 from Taka 362.373 million of HY1 of FY 2020-21. Overall, revenue (including incentives on export) increased to Taka 763.215 million which was Taka 665.636 million during the same period of previous year. Increased cost of raw & packing materials pushed up the cost of goods sold, resulting lower GP ratio to 11.51% which was 15.60% during the same period of previous year. Despite lower GP, increased other income, savings in operating & finance cost, resulted increased profit before tax (PBT) to taka 21.020 million during HY1 of FY 2021-22 which was taka 19.470 million in HY1 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. Higher Income tax provisions eroded the increased amount of PBT during HY1 of FY 2021-22, resulting EPS of taka 0.10 which is similar to HY1 of last year. **Cash flows:** NOCFPS for HY1 of FY 2021-22 was Taka 0.23 which was Taka 0.12 during the HY1 of FY 2020-21. Revenue collection was increased by taka 142.55 million which resulted better NOCFPS. Net operating Cash flows generated during HY1 of FY 2021-22 was mainly utilised for acquisition of Property, Plant & Equipment (PPE). **Equity:** NAV per share went up to Taka 31.58 on 31 Dec 2021 from Taka 30.63 on 30 June 2021 due to increased in fair value of investment in shares and positive retained earnings during HY1 of FY 2021-22.

The above Financial Statements is available in the Website of the Company. The address of Website is [www.shinepukur.com](http://www.shinepukur.com)