



# 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 2022 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 2022

	Taka '000	
	As at 31 Dec 2022	As at 30 Jun 2022
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>5,064,279</b>	<b>5,156,776</b>
Fixed Assets - Property, Plant & Equipment	4,748,992	4,802,829
Long Term Investment	315,286	353,947
<b>Current Assets</b>	<b>1,150,580</b>	<b>1,207,688</b>
Inventories	758,222	831,778
Accounts & Other Receivables	111,344	113,968
Advances and Deposits	246,407	238,173
Cash and Cash Equivalents	34,608	23,768
<b>TOTAL ASSETS</b>	<b>6,214,859</b>	<b>6,364,464</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>4,586,890</b>	<b>4,633,221</b>
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	224	7,893
Revaluation Surplus on Property, Plant & Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	150,316	188,977
<b>Non-Current Liabilities</b>	<b>343,803</b>	<b>373,607</b>
Long Term Loans-Net Off Current Maturity	108,605	143,476
Gratuity Payable	153,726	148,659
Deferred Tax Liability	81,472	81,472
<b>Current Liabilities and Provisions</b>	<b>1,284,166</b>	<b>1,357,637</b>
Short Term Loans from Banks & Other	760,502	834,760
Creditors, Accruals and Other Payables	292,742	286,534
Long Term Loans-Current Maturity	186,133	235,642
Un-Claimed Dividend 2020 & 2021	699	701
Dividend Payable for 2022	44,090	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,214,859</b>	<b>6,364,464</b>

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

For the Period July - December 2022

	Taka '000	
	2 <sup>nd</sup> Quarter ended Jul-Dec 2022	2 <sup>nd</sup> Quarter ended Jul-Dec 2021
<b>Cash Flows from Operating Activities</b>		
Collections from turnover and other income	993,351	834,367
Payments for costs, expenses & others	(763,934)	(747,598)
Interest Paid	(34,064)	(34,727)
Income-Tax paid and /or deducted at sources	(22,914)	(17,761)
<b>Net cash generated from operating activities</b>	<b>172,439</b>	<b>34,281</b>
<b>Cash Flows From Investing Activities</b>		
Property, Plant and Equipment acquired	(2,960)	(46,649)
<b>Net cash used in investing activities</b>	<b>(2,960)</b>	<b>(46,649)</b>
<b>Cash Flows From Financing Activities</b>		
Increase/(Decrease) in Loan	(158,638)	6,138
Dividend Payment	(2)	(8,598)
<b>Net cash used in financing activities</b>	<b>(158,640)</b>	<b>(2,459)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>10,839</b>	<b>(14,827)</b>
Cash and Cash Equivalents at the beginning of the period	23,768	26,451
<b>Cash and Cash Equivalents at the end of the period</b>	<b>34,608</b>	<b>11,624</b>
<b>Net Operating Cash Flows Per Share</b>	<b>1.17</b>	<b>0.23</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 July - December 2022

	Taka '000			
	2 <sup>nd</sup> Quarter ended July-Dec 2022	2 <sup>nd</sup> Quarter ended July-Dec 2021	Quarter ended Oct-Dec 2022	Quarter ended Oct-Dec 2021
Net Sales Revenue	982,464	763,215	489,481	399,692
Cost of Goods Sold	(838,848)	(675,369)	(417,105)	(356,355)
<b>Gross Profit</b>	<b>143,617</b>	<b>87,847</b>	<b>72,377</b>	<b>43,337</b>
Other Income	8,263	12,239	8,263	11,552
<b>Operating Expenses</b>	<b>(53,813)</b>	<b>(41,655)</b>	<b>(30,188)</b>	<b>(21,832)</b>
Administrative Expenses	(26,007)	(22,732)	(13,581)	(11,544)
Selling, Marketing & Distribution Expenses	(27,806)	(18,923)	(16,607)	(10,288)
<b>Profit from Operations</b>	<b>98,067</b>	<b>58,430</b>	<b>50,452</b>	<b>33,057</b>
Financial Cost	(35,766)	(36,359)	(16,916)	(18,136)
<b>Profit Before contribution to WPPF &amp; Welfare Funds</b>	<b>62,301</b>	<b>22,072</b>	<b>33,536</b>	<b>14,921</b>
Contribution to WPPF/Welfare Funds	(2,967)	(1,051)	(1,597)	(718)
<b>Profit Before Tax</b>	<b>59,335</b>	<b>21,021</b>	<b>31,939</b>	<b>14,202</b>
<b>Income Tax Expenses</b>				
Current Tax	(22,915)	(6,165)	(10,295)	(2,245)
Deferred Tax Income/(Expenses)	-	-	-	-
<b>Profit After Tax</b>	<b>36,420</b>	<b>14,856</b>	<b>21,643</b>	<b>11,957</b>
Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.	(38,661)	160,362	(47,918)	30,493
<b>Total Comprehensive Income</b>	<b>(2,241)</b>	<b>175,218</b>	<b>(26,275)</b>	<b>42,450</b>
<b>Earning Per Share (EPS)</b>	<b>0.25</b>	<b>0.10</b>	<b>0.15</b>	<b>0.08</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 July - December 2022

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
<b>Balance as on 01 July 2021</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>79,255</b>	<b>(13,345)</b>	<b>4,502,261</b>	<b>Balance as on 01 July 2022</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>188,977</b>	<b>7,893</b>	<b>4,633,221</b>
Net Profit after tax for the period ended 31 Dec 2021	-	-	-	14,856	14,856	Net Profit after tax for the period ended 31 Dec 2022	-	-	-	36,420	36,420
2.5 % Cash Dividend for the year 2021	-	-	-	(36,742)	(36,742)	3.00 % Cash Dividend for the year 2022	-	-	-	(44,090)	(44,090)
Fair Value Gain/(Loss) on Investment in Shares	-	-	160,362	-	160,362	Fair Value Gain/(Loss) on Investment in Shares	-	-	(38,661)	-	(38,661)
<b>Total Balance 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>	<b>Total Balance as on 31 Dec 2022</b>	<b>1,469,661</b>	<b>2,966,690</b>	<b>150,316</b>	<b>224</b>	<b>4,586,890</b>
Number of Shares					146,966	Number of Shares					146,966
<b>Net Assets Value (NAV) Per Share</b>					<b>31.58</b>	<b>Net Assets Value (NAV) Per Share</b>					<b>31.21</b>

**Iqbal Ahmed** Director   
**O K Chowdhury, FCA** Director   
**Mohammed Humayun Kabir, FCA** Chief Executive   
**Mohammad Asad Ullah, FCS** Executive Director & Company Secretary   
**Jesmin Ara Mitu** Head of Finance & Accounts 

**Explanatory notes: Performance** - During HY1 of FY 2022-'23, export sales grew by 5.43% to Taka 457.82 million which was Taka 434.24 million during the corresponding period of last year. Similarly during HY1 of FY 2022-'23, domestic sales increased by 55.89% to Taka 480.54 million from Taka 308.25 million of same period of last year. Overall sales revenue (including incentives on export) increased to Taka 982.46 million which was Taka 763.22 million during the same period of last year. Although increased materials, wages, spares, maintenance and energy cost pushed up the cost of goods sold, however, higher sales revenue resulted better Gross Profit (GP) and operating profit (OP) for HY1 of FY 2022-'23. **EPS** - In absence of effective mechanism for refund of excess tax deducted at sources (TDS), income Tax provision has been calculated based on higher amount of the actual TDS and the minimum tax payable under sec 82C of ITO 1984. Since there is no benefit resulted from the temporary difference between accounting and tax depreciation, no provision for deferred tax expenses/income has been made. Despite, comparatively higher income tax provision (2.33% vs 0.80% of sales revenue), EPS for the HY1 of FY 2022-'23 resulted to Taka 0.25 which was Taka 0.10 during the same period of last year. **Cash flows** - NOCFPS for HY1 of FY 2022-'23 was Taka 1.17 which was Taka 0.23 during the HY1 of FY 2021-'22. Higher collection of revenue resulted better NOCFPS, which was utilized mainly for repayment of loans. **Equity** - NAV per share went down to Taka 31.21 on 31 Dec 2022 from Taka 31.58 on 31 Dec 2021 due to decrease in fair value of investment in shares and deduction of 3% dividend payable for 2021-2022 from retained earnings.

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