

**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 2016 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 30 September 2016

STATEMENT OF CASH FLOWS (UN-AUDITED)For the 1st quarter (Jul-Sep) ended 30 September 2016

	Taka '000			Taka '000	
	As at 30 Sep 2016	As at 30 Jun 2016		Quarter ended 30 Sep 2016	Quarter ended 30 Sep 2015
ASSETS					
Non - Current Assets	5,578,218	5,595,370			
Property, Plant and Equipment-carrying value	4,034,227	4,058,551	Cash Flows From Operating Activities :		
Investment in shares	50,442	51,951	Collections from Revenue and Others	329,698	1,097,662
Capital Work in Progress	1,493,549	1,484,868	Payments for costs and expenses	(210,852)	(886,994)
Current Assets	879,369	889,047	Interest Paid	(21,316)	(90,066)
Inventories	623,676	612,324	Income-Tax paid and /or deducted at sources	(2,972)	(26,000)
Accounts and Other Receivables	55,642	94,950	Net cash Generated from operating activities	94,558	94,602
Advances, Deposits and Pre-payments	189,569	165,478			
Cash and Cash Equivalents	10,482	16,295	Cash Flows from Investing Activities:		
Total Assets	6,457,587	6,484,417	Property, Plant and Equipment acquired	(579)	(43,677)
EQUITY AND LIABILITIES			Net cash used in investing activities	(579)	(43,677)
Shareholders' Equity	4,103,368	4,128,856			
Share Capital	1,469,661	1,469,661	Cash Flows from Financing Activities:		
Fair value loss on Investment in Shares	(114,529)	(113,019)	Increase / (Decrease) in Long Term Loan	(78,863)	232,449
Revaluation Surplus	2,966,690	2,966,690	Increase / (Decrease) in Short Term Loan	(20,929)	(283,530)
Retained Earning	(218,454)	(194,476)	Net cash used in/generated from financing activities	(99,792)	(51,081)
Non Current Liabilities	748,146	808,973	Increase / (Decrease) in Cash and Cash Equivalents	(5,813)	(156)
Long Term Loan (Secured)	651,435	709,870	Cash and Cash Equivalents at the beginnig of the period	16,295	21,631
Deferred Tax Liability	96,711	99,103	Cash and Cash Equivalents at the end of the period	10,482	21,475
Current Liabilities	1,606,073	1,546,588	Net Operating Cash Flow per Share (NOCFS)	0.64	0.64
Short Term Loan from Banks (Secured)	738,430	761,127			
Creditors, Accruals and Other Payables	867,643	785,461			
Total Equity and Liabilities	6,457,587	6,484,417			
Net Asset Value per Share (NAV)	27.92	28.09			

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)For the 1st quarter (Jul-Sep) ended 30 September 2016

	Taka '000	
	Quarter ended Jul-Sep 2016	Quarter ended Jul-Sep 2015
Revenue	290,390	339,903
Cost of Revenue	221,175	274,295
Gross Profit	69,215	65,608
Other Income	4,709	3,680
Operating Expenses:	29,844	31,177
Administrative Expenses	16,137	17,156
Selling and Distribution Expenses	13,707	14,021
Profit from Operations	44,080	38,111
Financial Cost	69,242	62,720
Net Profit / (Loss) before Contribution to WPWF	(25,162)	(24,609)
Contribution to Workers' Profit Participation	-	(1,648)
Net Profit / (Loss) before Income Tax	(25,162)	(22,961)
Income tax (Expenses) / Income	(1,208)	6,157
Deffered tax (Expenses)/ Income	2,392	-
Net Profit / (Loss) after Tax (NPAT) for the period	(23,978)	(16,804)
Fair value Gain/(loss) on Investment in Shares	(1,510)	-
Total Comprehensive Income for the period	(25,488)	(16,804)
Earning per share (EPS) on NPAT	(0.16)	(0.11)
Number of Shares used to compute EPS	146,966	146,966

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)For the 1st quarter (Jul-Sep) ended 30 September 2016

Taka '000						Taka '000					
Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity	Particulars	Share Capital	Revaluation Surplus	Fair Value Loss on Invest. in Shares	Retained Earnings	Total Equity
As on 01-07-2016	1,469,661	2,966,690	(113,019)	(194,476)	4,128,856	As on 01-07-2015	1,469,661	2,966,690	(85,988)	(63,680)	4,286,683
Net Profit after tax for the period	-	-	-	(23,978)	(23,978)	Net Profit after tax for the period	-	-	-	(16,804)	(16,804)
Fair value Loss on Investment In Shares	-	-	(1,510)	-	(1,510)	Fair value Loss on Investment In Shares	-	-	-	-	-
As on 30 Sept' 2016	1,469,661	2,966,690	(114,529)	(218,454)	4,103,368	As on 30 Sept' 2015	1,469,661	2,966,690	(85,988)	(80,484)	4,269,879

x. s. S. Rahman

A S F Rahman
Chairman

Salman F Rahman

Salman F Rahman
Vice-Chairman

Mohammed Humayun Kabir

Mohammed Humayun Kabir
Chief Executive Officer

Mohammad Asad Ullah, FCS

Mohammad Asad Ullah, FCS
Company Secretary

Md. Luthfor Rahman

Md. Luthfor Rahman
Chief Financial Officer

Notes: Revenue dropped due to decrease in export sales. However due to lower depreciation & low valued raw material consumption / Gross profit ratio improved during the quarter. But the EPS turned into negative due to higher operating & finance expenses relative to sales.

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