



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 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 September 30, 2022

	Taka '000	
	As at Sep 30, 2022	As at Jun 30, 2022
ASSETS		
Non-Current Assets	5,137,634	5,156,776
Fixed Assets - Property, Plant & Equipment	4,774,430	4,802,829
Long Term Investment	363,204	353,947
Current Assets	1,163,168	1,207,688
Inventories	781,451	831,778
Accounts & Other Receivables	70,975	113,968
Advances and Deposits	255,621	238,173
Cash and Cash Equivalents	55,121	23,768
TOTAL ASSETS	6,300,802	6,364,464
SHAREHOLDERS' EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company	4,657,254	4,633,221
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	22,670	7,893
Revaluation Surplus on Property, Plant & Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	198,234	188,977
Non-Current Liabilities	358,867	373,607
Long Term Loans-Net Off Current Maturity	126,925	143,476
Gratuity Payable	150,470	148,659
Deferred Tax Liability	81,472	81,472
Current Liabilities	1,284,681	1,357,637
Short Term Loans from Banks & Other Creditors, Accruals and Other Payables	815,748	834,760
Long Term Loans-Current Maturity	294,977	286,534
Un-Claimed Dividend	173,255	235,642
	701	701
TOTAL EQUITY AND LIABILITIES	6,300,802	6,364,464

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st Quarter ended July-September 2022

	Taka '000	
	1 st Quarter ended Jul-Sep 2022	1 st Quarter ended Jul-Sep 2021
Cash Flows from Operating Activities		
Receipts from Customers and other	535,975	396,553
Payments to Suppliers and Employees	(376,011)	(329,119)
	159,964	67,434
Interest Paid	(18,042)	(17,467)
Income-Tax paid and/or deducted at sources	(12,619)	(8,052)
Net Cash Generated from Operating Activities	129,303	41,915
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	(78,938)	8,114
Net Increase/(Decrease) in Short Term Borrowings	(19,012)	(1,829)
Dividend Paid (Unclaimed)	-	(8,784)
Net Cash Used in Financing Activities	(97,950)	(2,499)
Increase/(Decrease) in Cash and Cash Equivalents	31,353	4,224
Cash and Cash Equivalents at the beginning of Period	23,768	26,451
Cash and Cash Equivalents at the end of Period	55,121	30,675
Net Operating Cash Flow Per Share	0.88	0.29
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 2022

	Taka '000	
	1 st Quarter ended Jul-Sep 2022	1 st Quarter ended Jul-Sep 2021
Net Sales Revenue	492,983	363,524
Cost of Goods Sold	(421,743)	(319,014)
Gross Profit	71,240	44,510
Other Income	-	687
Operating Expenses	(23,624)	(19,985)
Administrative Expenses	(12,426)	(11,299)
Selling, Marketing & Distribution Expenses	(11,198)	(8,686)
Profit from Operations	47,616	25,211
Finance Cost	(18,850)	(18,223)
Profit before contribution to WPPF & Welfare Funds	28,766	6,989
Contribution to WPPF & Welfare Funds	(1,370)	(333)
Profit Before Tax	27,396	6,656
Income Tax Expenses	(12,619)	(3,919)
Deferred Tax Income/(Expenses)	-	-
Profit After Tax	14,777	2,737
Other Comprehensive Income-Fair Value Gain on Investment	9,257	129,869
Total Comprehensive Income	24,033	132,605
Earning Per Share (EPS)	0.10	0.02
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 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
Balance as on 01 July 2021	1,469,661	2,966,690	79,255	(13,345)	4,502,261	Balance as on 01 July 2022	1,469,661	2,966,690	188,977	7,893	4,633,221
Net Profit after tax for the period ended 30 Sept 2021	-	-	-	2,737	2,737	Net Profit after tax for the period ended 30 Sept 2022	-	-	-	14,777	14,777
Fair Value Gain/(Loss) on Investment in Shares	-	-	129,869	-	129,869	Fair Value Gain/(Loss) on Investment in Shares	-	-	9,257	-	9,257
Total Balance as on 30 Sept 2021	1,469,661	2,966,690	209,124	(10,608)	4,634,866	Total Balance as on 30 Sept 2022	1,469,661	2,966,690	198,234	22,670	4,657,254
Number of Shares					146,966	Number of Shares					146,966
Net Assets Value (NAV) Per Share					31.54	Net Assets Value (NAV) Per Share					31.69

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 Q1 of FY 2022-'23, export sales grew (by 13.68%) to Taka 241.070 million which was Taka 212.072 million during the corresponding period of last year. Similarly during Q1 of FY 2022-'23, domestic sales increased (by 79.59%) to Taka 234.817 million from Taka 130.748 million of same quarter of last year (when, in July 2021, shops, malls, hotels and restaurants were closed to combat the spreading of Covid-19 delta variant). Overall revenue (including incentives on export & other income) increased to Taka 492.983 million which was Taka 364.211 million during the same quarter 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 Q1 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 (2.56% vs 1.08% of sales revenue), EPS for the Q1 of FY 2022-'23 resulted better to taka 0.10 which was taka 0.02 during the same quarter of last year. **Cash flows** - NOCFPS for Q1 of FY 2022-'23 was Taka 0.88 which was Taka 0.29 during the Q1 of FY 2021-'22. Higher collection of revenue resulted better NOCFPS, which was utilized mainly for repayment of loans. **Equity** - NAV per share went up to Taka 31.69 on 30 Sept 2022 from Taka 31.53 on 30 June 2022 due to increase in fair value of Investment in Share and Retained Earnings.

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