

**SHINEPUKUR CERAMICS LIMITED**

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

THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Shinepukur Ceramics Limited for the third quarter ended on 31 March 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 March 2021

	Taka '000	
	As at 31 Mar 2021	As at 30 Jun 2020
ASSETS		
Non-Current Assets	5,247,994	5,180,084
Fixed Assets - Property, Plant & Equipment	5,056,081	5,145,935
Long Term Investment	191,913	34,149
Current Assets	1,280,376	1,236,014
Inventories	896,951	902,826
Accounts & Other Receivables	171,357	178,702
Advances and Deposits	190,774	146,683
Cash and Cash Equivalents	21,295	7,804
Total Assets	6,528,370	6,416,098
EQUITY AND LIABILITIES		
Shareholders Equity	4,424,303	4,275,198
Issued Share Capital	1,469,661	1,469,661
Retained Earnings	(38,990)	(30,331)
Revaluation Surplus on Property, Plant and Equipment	2,966,690	2,966,690
Fair value loss on Investment in Shares	26,942	(130,822)
Current Liabilities	2,104,068	2,140,900
Short Term Loans from Banks & Other	788,460	766,337
Creditors, Accruals and Other Payables	674,189	713,311
Deferred Tax Liability	81,472	81,472
Gratuity Payable	133,296	133,422
Long Term Loans-Net Off Current Maturity	207,812	291,264
Long Term Loans-Current Maturity	218,838	155,095
Total Equity and Liabilities	6,528,370	6,416,098

STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period ended July 2020 - March 2021

	Taka '000	
	Quarter ended July'20 - Mar'21	Quarter ended July'19 - Mar'20
Cash Flows from Operating Activities		
Collections from turnover and other income	1,023,906	1,158,396
Payments for costs, expenses & others	(910,841)	(864,326)
Interest Paid	(52,393)	(93,518)
Income-Tax paid and /or deducted at sources	(20,030)	(19,834)
Net cash generated from operating activities	40,642	180,719
Cash Flows From Investing Activities		
Property, Plant and Equipment acquired	(228)	(864)
Net cash used in investing activities	(228)	(864)
Cash Flows From Financing Activities		
Increase/(Decrease) in Loan	2,415	(180,379)
Dividend Payment	(29,338)	-
Net cash used in financing activities	(26,923)	(180,379)
Increase/(Decrease) in Cash and Cash Equivalents	13,491	(524)
Cash and Cash Equivalents at the beginning of the year	7,804	25,509
Cash and Cash Equivalents at the end of the period	21,295	24,985
Net Operating Cash Flows Per Share	0.28	1.23
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 period July 2020 - March 2021

	Taka '000			
	July '20- Mar '21	July '19- Mar '20	Jan-Mar 2021	Jan-Mar 2020
Revenue	1,012,000	1,022,040	346,364	330,023
Cost of Goods Sold	(860,175)	(833,261)	(298,357)	(277,587)
Gross Profit	151,825	188,780	48,007	52,436
Other Income	4,561	4,894	2,466	2,930
Operating Expenses	(72,718)	(76,110)	(25,668)	(24,789)
Administrative Expenses	(34,826)	(34,875)	(11,963)	(11,417)
Selling & Distribution Expenses	(37,892)	(41,235)	(13,705)	(13,372)
Profit from Operations	83,668	117,563	24,806	30,577
Financial Cost	(54,664)	(94,929)	(16,414)	(30,573)
Profit/(Loss) before contribution to WPPF	29,004	22,634	8,392	4
Contribution to WPPF/Welfare Funds	(1,440)	(1,078)	(297)	(0.21)
Net profit/(Loss) before Income tax Income/(Expenses)	27,565	21,556	8,095	4
Income Tax Expenses	(6,832)	(19,834)	(2,200)	(6,642)
Deferred Tax Income/(Expenses)	-	-	-	-
Net profit/(Loss) for the period after I.Tax	20,733	1,723	5,895	(6,638)
Other Comprehensive Income-Fair Value Gain/(Loss) on Inv.	(29,393)	(24,551)	(150,985)	(2,101)
Total Comprehensive Income	(8,660)	(22,829)	(145,090)	(8,738)
Earning Per Share(EPS)	0.14	0.01	0.04	(0.05)
Number of Share used to compute EPS(Taka)	146,966	146,966	146,966	146,966

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the period July 2020 - March 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 2019	1,469,661	2,966,690	(106,500)	(61,923)	4,267,927
Net Profit after tax for the period	-	-	-	20,733	20,733	Net Profit after tax for the period	-	-	-	1,723	1,723
Fair Value Gain/(Loss) on Investment in Shares	-	-	157,764	-	157,764	Fair Value Gain/(Loss) on Investment in Shares	-	-	(24,551)	-	(24,551)
Cash Dividend	-	-	-	(29,393)	(29,393)	Total Balance as on 31 March 2020	1,469,661	2,966,690	(131,052)	(60,201)	4,245,098
Total Balance as on 31 March 2021	1,469,661	2,966,690	26,942	(38,990)	4,424,303	Number of Shares					146,966
Number of Shares					146,966	Net Asset Value (NAV) Per Share					28.88
Net Asset Value (NAV) Per Share					30.10						

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: Q3 Performance: Due to impacts of covid 19, export sales declined 12.54%. No subsidy on export was received. However increased domestic sales helped to maintain the turnover at same level of Q3 of FY 2019-20. But lower unit price of domestic sales reduced the Gross profit. Although OPEX is marginally up but savings from FINEXP increased the PBT in Q3 of FY 2020-21. Also lower current tax provisions, which has been estimated considering the minimum tax payable as per ITO 1984, (instead of the tax amount deducted at sources), resulted PAT of Taka 5.879 million and EPS of Taka 0.04 in Q3 of FY 2020-21. **NOCFPS and NAV:** Increased payments for accrued expenses and creditors and higher TDS reduced the Net Operating Cash Flows per share to Taka. 28 during the 9 months period ended on 31 March 2021. NOCF has been utilised mainly for payment of the dividend approved by the shareholders in the AGM held on 24 Dec 2020. After recognition of the unrealised gains on the investments held in shares and PAT earned during the 9 months of FY 2020-21, NAV per share on 31 March 2021 improved to Taka 30.10, from Taka 29.09 on 30 June 2020.

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