Standard Ceramic Industries Ltd.

Financial Statements (Third Quarter)

as at and for the period ended March 31, 2025.

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025.

Figures in '000' Taka

ASSETS	NOTES	UNAUDITED As at March 31, 2025	AUDITED As at June 30, 2024
Non Current Assets			
Property, Plant & Equipment	2	127,783	136,916
Current Asset			
Inventories	3	92,124	96,849
Advances, deposits & pre-payments	4	12,230	12,080
Bills Receivable		331	331
Cash & Cash Equivalents	5	631	765
		105,316	110,025
Total Assets		233,099	246,941
EQUITY & LIABILITIES			
Shareholder's equity:			
Share Capital	6	64,607	64,607
Revaluation Reserve		25,592	25,592
General Reserve		615	615
Share Premium		14,650	14,650
Retained Earnings	7	(429,270)	(349,961)
		(323,806)	(244,497)
Non Current Liabilities			
Deferred Tax Liability	8	6,311	6,311
Current Liabilities		6,311	6,311
Cash Credit (Secured)	9	201,442	184,576
Long Term loan(Current portion)		17,792	17,792
Bank Overdraft		-	338
Dividend		8,367	8,367
Directors & others loan		9,228	7,158
Creditors, Accrued Exps and Others		128,014	138,074
Liabilities for other finance		185,751	128,823
		550,594	485,128
Total liabilities		556,905	491,439
Total Shareholders' Equity & liabilities		233,099	246,942
Net Asset Value (NAV) per share (Tk.)	16	(50.12)	(37.84)

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Director

CASH-FLOW STATEMENT
For the Third Quarter ended March 31, 2025.

UNAUDITED

Figures in '000' Taka

CASH-FLOW FROM OPERATING ACTIVITIES	Notes	July-2024 to March-2025	July-2023 to March-2024
Receipts from customers and others		50,422	67,878
Paid to suppliers, employees and others		(52,590)	(132,440)
Finance Cost paid		(16,393)	(16,668)
Income Tax paid at source		(151)	(896)
		(18,712)	(82,126)
Cash Flow from investing activities.			
Acquisition of Fixed Assets		(20)	(17)
Short Term Investment		-	563
		(20)	546
Cash Flow from Financing activities.			
Cash Credit Loan received/ (paid)		16,866	12,935
Dividend paid		-	(4)
Term Loan paid		-	1,362
Directors & Others loan		2,070	19,909
Bank Over Draft received/ (paid)		(338)	11,351
		18,598	45,553
Net increase/(decrease) in Cash & Cash Equivalents		(134)	(36,027)
Cash and Cash equivalents at begining		765	36,780
Cash and Cash equivalents at end		631	753
Net Operating Cash Flow per share (NOCFPS)	17	(2.90)	(12.71)

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Director

STATEMENT OF COMPREHENSIVE INCOME
For the Third Quarter ended on March 31, 2025.

UNAUDITED

Figures in '000' Taka

Particulars	Notes	July-2024 to March-2025	July-2023 to March-2024	January-2025 to March-2025	January-2024 to March-2024
Revenue	10	-	96,833	-	1,512
Less:Cost of Goods Sold	11	(41,537)	(148,361)	(5,978)	(8,648)
Gross Profit / (Loss)		(41,537)	(51,528)	(5,978)	(7,136)
Less:Administrative Exps	12	(21,464)	(26,063)	(5,657)	(7,283)
Less: Selling & Distribution Exps	13	-	(4,373)	-	(483)
		(63,001)	(81,964)	(11,635)	(14,902)
Less:Financial expenses	13(a)	(16,393)	(16,668)	(3,376)	(6,294)
Operating Profit/ (Loss)		(79,394)	(98,632)	(15,011)	(21,196)
Add:Other Income		110	73	110	6
Net profit/(Loss) before tax		(79,284)	(98,559)	(14,901)	(21,190)
Less:Income Tax Expenses	15(a)	(25)	(581)	(25)	(9)
Less:Deferred Tax (exps)/Income	8(a)	-	232	-	150
Net profit / (Loss) after Tax		(79,309)	(98,908)	(14,926)	(21,049)
Transterred to Statement of changes in Equity					
Earning per share (EPS)	19	(12.28)	(15.31)	(2.32)	(3.26)

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Director

STATEMENT OF CHANGES IN EQUITY.
for the Third Quarter ended March 31,2025

UNAUDITED

Figures in '000' Taka

Particulars	Paid up Capital	Capital Reserve	General Reserve	Share Premium	Retained Earnings	Total
Balance as on 01.07.2024	64,607	25,592	615	14,650	(349,961)	(244,497)
Changes during the period:						
Profit / (Loss) after tax	0	0		0	(79,309)	(79,309)
Total Balance as on 31-03-25	64,607	25,592	615	14,650	(429,270)	(323,806)

STATEMENT OF CHANGES IN EQUITY.
for the Third Quarter ended March 31,2024

UNAUDITED

Figures in '000' Taka

Particulars	Paid up Capital	Capital Reserve	General Reserve	Share Premium	Retained Earnings	Total
Balance as on 01.07.2023	64,607	25,592	615	14,650	(201,232)	(95,768)
Changes during the period:						
Prior year Adjustment						
Profit / (Loss) after tax	0	0		0	(98,908)	(98,908)
Total Balance as on 31-03-24	64,607	25,592	615	14,650	(300,140)	(194,676)

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Director

STANDARD CERAMIC INDUSTRIES LTD.
62-63, Motijheel C/A, Dhaka-1000.

Standard Ceramic Industries Ltd.

Financial Statements Third Quarter (Note)

as at and for the period ended 31st March 2025

1. (A) **Structure and Objects:**

The company is a public limited company registered on 13-08-84 with authorized Share capital of Tk. 10 crores divided into 1 crore ordinary shares of Tk.10.00 each for manufacture of Ceramic Stone wares & Table wares. In addition to sponsors, the project was initially funded by BSB, IPDC & SABINCO. Production started in the later part of 1993. Approval of prospectus from Bangladesh Securities & Exchange Commission had been obtained on 14th September, 1996. The company was listed with Dhaka Stock Exchange and Chittagong Stock Exchange on 7th December, 1996 and on 4th December 1996 respectively

(B) **Nature of Business:**

The company is a ceramic industry for manufacture of ceramic stone wares & table wares for local & foreign markets.

(C) **Basis of Preparation and Presentation of the Financial Statements:**

The financial statements have been prepared in accordance with the requirements of the International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) .

Comparative:

(D) Previous year's/ period's figures have been reclassified, re-arranged where found necessary to provide information that is reliable and more relevant and to conform to the current year's /period's presentation.

(E) **Reporting Period:**

The third quarterly Financial Statements cover 9 (nine) months from 01 July 2024 to 31st March, 2025.

		Unaudited 31/03/25	Audited 30/06/24
2.	**Property, Plant & Equipment:**		
	Details are as under:	Amount(000) Tk.	Amount(000) Tk.
	Cost on 01/07/2024	445,618	444,553
	Addition during the year	20	1,065
	Adjustment	(3,390)	-
		442,248	445,618
	Less: Accumulated Depreciation	(314,465)	(308,702)
		127,783	136,916
3.	**Inventories: .**		
	Details are as follows:		
I)	Raw Materials	3,289	8,014
ii)	Work-in process	78,056	78,056
iii)	Finished products	170	170
v)	Others	10,609	10,609
		92,124	96,849
4.	**Advances, Deposits & Pre-payment.**		
I)	Advances	620	620
ii)	Security deposits	3,562	3,562
iii	Bank margin	848	848
iv)	Income tax & others	7,200	7,050
v)	VAT		0
		12,230	12,080

		31/03/25 Unaudited Amount(000) Tk.	30/06/24 Audited Audited Amount(000)
5.	**Cash and Bank Balances**		
I)	Cash & Cheques in hand	430	84
ii)	Cash at Bank	201	681
		631	765
6.	**Share Capital: Tk. 64,606,500.**		
	(a) Authorized Capital: Tk. 100,000,000		
	10,000,000 Ordinary share of Taka 10.00 each	**100,000**	**100,000**
	(b) Issued, Subscribed & Paid-up Capital:		
	6,460,650 Ordinary shares of Tk. 10/= each fully paid up:		
	1) 5,860,000(2,930,000 ordinary shares before public issue i.e before 4.11.1996 and 2,930,000 ordinary shares public issue i.e 4.11.1996)ordinary shares of Tk.10 each fully paid up in cash	58,600	58,600
	2) 600,650(293,000 ordinary shares in 2010, 307,650 ordinary shares in 2011) ordinary shares of Tk.10 each issued as fully paid Bonus shares.	6,007	6,007
		64,607	**64,607**
7.	**Reserve & Surplus.**		
	Make up is as follows		
	Revaluation Reserve	25,592	25,592
	General Reserve	615	615
	Share premium	14,650	14,650
	Retained Earnings	(429,270)	(349,961)
		(388,413)	(309,104)

		31/03/25 Unaudited Amount(000) Tk.	30/06/24 Audited Amount(000) Tk.
9.	**Cash Credit (secured):**		
I)	Cash Credit (Hypo)	30,627	28,670
ii)	Cash Credit (Pledge)	28,947	27,096
iii)	COVID-19 Revolving Refinance Scheme	18,267	17,102
iv)	Business Loan	123,601	111,708
		201,442	184,576

		Unaudited 07/01/2024 to 31/03/2025 Amount(000) Tk	Unaudited 07/01/2023 to 31/03/2024 Amount(000) Tk
10.	**Revenue (Excluding VAT etc).**		
	Net Local Sales	-	96,833
		-	96,833
11.	**Cost of goods sold.**		
	Details are as follows:		
	Adjusted Materials	0	57,545
	Factory Overhead	33,954	82,574
	Depreciation	7,583	8,242
		41,537	148,361
12.	**Administrative Exps**		
	Details are as follows:		
	Salaries	17,145	20,548
	Maintenance	181	450
	Other exps	2,723	3,163
	Meetings exps	114	130
	Rent	1,301	1,772
		21,464	26,063

		Unaudited 07/01/2024 to 31/03/2025 Amount(000) Tk	Unaudited 07/01/2023 to 31/03/2024 Amount(000) Tk
13.	**Selling & Distribution Exps**		
	Details are as follows:		
	Salaries		2,534
	Business promotion		385
	Trade Fair exps		0
	Travelling & Conveyance		136
	Transport exps		1,318
		0	4,373

13(a) Loans with Rupali Bank PLC are classified.Due to classification the bank did not charge Tk. 43,31,708 as interest. So we did not record it.

14.	Key management personnel compensation	13,263	12,833
	Short term employees' benefits (salaries, allowances, bonus and P.F etc.)		

Long term employees benefits

Company operates a Recognized Contributory Provident Fund for the permanent employees. Company also allows gratuity for the permanent eligible employees, which is depending on the length of services.

Key Management Personal includes Managing Director, Director, General Manager, CFO, Company Secretary, Manager, Dy. Manager.

15. Other Related Party transaction

During the period under review the company does not have any other related party transaction, which require to be disclose under related party transaction.

			Amount Tk.(000) 1/7/2023 to 31/3/2024
15(a)	Provision for Taxation	1/7/2024 to 31/3/2025	

Since the Company incurred loss so regular tax provision is zero.Provision for tax is calculated on Total Gross revenue(as per tax law) which are as follows:

Revenue	-	96,833
Add: Other Income	110	73
Total Gross revenue	110	96,906
Tax Rate on Total Revenue	22.50%	0.60%
Provision for tax	25	581

		Unaudited 31/03/2025 Amount(000) Tk.	Audited 30/06/2024 Amount(000) Tk.
16.0	**Net Asset value per share (NAVPS).**		
	Net Asset	(323,806)	(244,497)
	Number of Ordinary shares out standing during the year.	6,461	6,461
	Net asset value per share	(50.12)	(37.84)

The cumulative adverse effects of Covid -19, Russia - Ukraine War, high cost of imported raw materials, rising of gas prices (around160% increased) and irregular supply and low pressure of electricity & Gas have severely impacted production cost ,sales & Profit . So Board of Directors has suspended production since January 2024. As a result company has incurred loss for some fixed costs and bank interest and consequently NAVPS has deviated.

16.1	**Net Asset:.**		
	Total assets	233,099	246,941
	Less: Total liabilities	556,905	491,438
	Net Asset	**(323,806)**	**(244,497)**

		Amount in Taka (000) 01/07/2024 to 31/03/2025	Amount in Taka (000) 01/07/2023 to 31/03/2024
17.0	**Net Operating cash flow per share:**		
	Net cash generated from operating activities-	(18,712)	(82,126)
	Number of ordinary share outstanding during the year.	6,461	6,461
	Net Operating cash flow per share	**(2.90)**	**(12.71)**

18.0 Net Operating Cash Flow per share has become Negative Figure as collection (advance) against sales/ sales are decreased .

		Amount in Taka (000) 01/07/2024 to 31/03/2025	Amount in Taka (000) 01/07/2023 to 31/03/2024
19.0	**Basic Earnings per Share (EPS) :**		
	Basic earnings per shares has been calculated as follows: Earnings attributable to the Ordinary Shareholders Net Profit/(Loss) after tax	(79,309)	(98,908)
	Number of Ordinary Shares outstading during the year	6,461	6,461
	Basic EPS	**(12.28)**	**(15.31)**

The cumulative adverse effects of Covid -19, Russia - Ukraine War, high cost of imported raw materials , rising of gas prices (around160% increased) and irregular supply and low pressure of electricity & Gas have severely impacted production cost ,sales & Profit . So, Board of Directors has suspended production since January 2024. As a result company has incurred loss for some fixed costs and bank interest and consequently EPS has deviated.

20.0	**Reconciliation of Net operating Cash Flow**		
	Net Profit / (Loss) after tax	(79,309)	(98,908)
	Adjustment for:		
	Depreciation	7,583	8,242
	Deferred Tax Expenses/(Income)	-	(232)
	Previous year adjustment		
	Other Income	1,570	
		9,153	8,010
	Changes in:		
	(Increase)/ Decrease in Inventories	4,725	25,732
	(Increase)/ Decrease in Advance Deposits Prepayments	(150)	(1,665)
	Increase/ (Decrease) in Creditors & Accrued expenses	(10,060)	27,677
	Increase/ (Decrease) in Liabilities for Others Finance	56,928	(42,973)
		51,443	8,771
	Net cash inflow from operating activities	(18,713)	(82,127)

Sd/- Chief Financial Officer **Sd/- Company Secretary** **Sd/- Managing Director** **Sd/- Director** **Sd/- Director**