

**FU-WANG CERAMIC INDUSTRY LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2014  
UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		31.12.2014	30.06.2014
<b>Assets</b>			
<b>Non-current assets</b>		<b>897,869,550</b>	<b>888,171,319</b>
Property, plant and equipment (net of accumulated dep.)	1	838,883,572	859,933,951
Capital work in progress for machinery & building	2	58,940,918	28,192,308
Trade marks		45,060	45,060
<b>Current assets</b>		<b>595,787,822</b>	<b>508,216,947</b>
Inventories	3	396,720,478	315,684,893
Trade and other Receivables	4	84,974,187	85,165,086
Advances, deposits and prepayments	5	101,661,398	98,081,740
Cash and cash equivalents	6	12,431,759	9,285,228
<b>Total Assets</b>		<b><u>1,493,657,372</u></b>	<b><u>1,396,388,266</u></b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>		<b>1,133,269,465</b>	<b>1,115,436,455</b>
Share capital	7	846,123,880	846,123,880
Share premium		110,596,499	110,596,499
Tax holiday reserve		78,960,533	78,960,533
Retained earnings	8	97,588,553	79,755,543
<b>Non-current liabilities</b>			
Long term loan		84,477,676	35,564,523
Deferred Tax		34,000,000	30,000,000
<b>Current liabilities</b>		<b>241,910,231</b>	<b>215,387,288</b>
Short term bank loans and others	9	191,647,832	150,488,472
Long term loan (current portion)		16,178,590	22,700,248
Trade and other payables		21,354,698	26,179,191
Liabilities for expenses		7,356,897	13,411,408
Provision for income tax	10	5,372,214	2,607,969
<b>Total Equity and Liabilities</b>		<b><u>1,493,657,372</u></b>	<b><u>1,396,388,266</u></b>
<b>Net Asset Value (NAV) Per Share</b>		<b><u>13.39</u></b>	<b><u>13.18</u></b>

*Lee Pak Tang*  
Lee Pak Tang  
Managing Director

*Ahmed Monabbi*  
Ahmed Monabbi  
CFO

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 1 JULY TO 31 DECEMBER 2014**  
**(Un-Audited)**

PARTICULARS	Notes	Amount in TK.			
		Six Months (July to Dec)		Second Quarter(Oct to Dec)	
		31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
Turnover (Net of SD & VAT)	11	306,650,762	350,321,721	164,559,967	158,919,916
Cost of goods sold		228,922,302	263,890,188	126,382,885	124,224,291
Gross profit		77,728,460	86,431,533	38,177,082	34,695,625
Operating expense					
Administrative, Financial & Selling Expenses	12	(56,158,543)	(57,045,585)	(27,962,689)	(26,587,964)
Operating income		21,569,917	29,385,948	10,214,393	8,107,661
Non-operating Income	13	4,257,201	5,407,214	1,596,976	3,682,380
Net Profit before tax and WPPF		25,827,118	34,793,162	11,811,369	11,790,041
Contribution to W. P. & Welfare Fund		1,229,863	1,656,817	562,446	561,431
Net Profit before tax		24,597,255	33,136,345	11,248,923	11,228,610
Tax expenses		6,764,245	9,112,495	3,093,454	3,087,868
Net profit after tax		17,833,010	24,023,850	8,155,469	8,140,743
Earning Per Share (EPS)		0.21	0.28	0.10	0.10
Earnings Per Share (EPS) – Considering Bonus Share		0.19	0.26	0.09	0.09

  
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Ahmed Monabbi  
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**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**AS ON 31 DECEMBER 2014**  
**UN-AUDITED**

PARTICULARS	Amount in Taka	
	31.12.2014	31.12.2013
<b>A. Cash flows from Operating Activities</b>		
Collections from turnover and others	311,098,862	353,068,412
Payment for cost and expenses	(341,136,131)	(346,001,988)
Financial expenses	(10,744,497)	(9,778,730)
Income tax paid and deducted at source	(8,709,462)	(4,233,891)
<b>Net cash used in operating activities</b>	<b>(49,491,228)</b>	<b>(6,946,197)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(1,314,486)	(4,606,222)
Disposal of fixed asset	1,150,000	-
Capital working progress	(30,748,610)	-
<b>Net cash used in investing activities</b>	<b>(30,913,096)</b>	<b>(4,606,222)</b>
<b>C. Cash flows from financing activities</b>		
Cash Credit & other loan received	83,550,855	11,757,001
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,146,531</b>	<b>204,582</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>9,285,228</b>	<b>26,349,767</b>
<b>F. Cash and cash equivalents at the end of the period</b>	<b>12,431,759</b>	<b>26,554,349</b>
<b>Net Operating cash flow per share</b>	<b>(0.58)</b>	<b>(0.09)</b>

  
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**FU-WANG CERAMIC INDUSTRY LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD FROM 01 JULY TO 31 DECEMBER, 2014  
UN-AUDITED**

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	TAX HOLIDAY RESERVE	RETAINED EARNINGS	TOTAL
Balance as At July 01, 2014	846,123,880	110,596,499	78,960,533	79,755,543	1,115,436,455
Net profit for the period	-	-	-	17,833,010	17,833,010
<b>Balance as At 31 Dec. 2014</b>	<b>846,123,880</b>	<b>110,596,499</b>	<b>78,960,533</b>	<b>97,588,553</b>	<b>1,133,269,465</b>
Balance as At July 01, 2013	769,203,530	110,596,499	78,960,533	115,587,240	1,074,347,802
Net profit for the half year	-	-	-	24,023,850	24,023,850
<b>Balance as at 31 December 2013</b>	<b>769,203,530</b>	<b>110,596,499</b>	<b>78,960,533</b>	<b>139,611,090</b>	<b>1,098,371,652</b>

  
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