

FU-WANG CERAMIC INDUSTRY LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015
UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		31.03.2015	30.06.2014
Assets			
Non-current assets		903,387,292	888,171,319
Property, plant and equipment (net of accumulated dep.)	1	890,962,551	859,933,951
Capital work in progress for machinery & building	2	12,379,681	28,192,308
Trade marks		45,060	45,060
Current assets		620,522,464	508,216,947
Inventories	3	430,500,057	315,684,893
Trade and other Receivables	4	82,275,592	85,165,086
Advances, deposits and prepayments	5	96,626,815	98,081,740
Cash and cash equivalents	6	11,120,000	9,285,228
Total Assets		<u>1,523,909,756</u>	<u>1,396,388,266</u>
Equity and Liabilities			
Shareholders' equity		1,140,533,306	1,115,436,455
Share capital	7	930,736,260	846,123,880
Share premium		110,596,499	110,596,499
Tax holiday reserve		58,960,533	78,960,533
Retained earnings	8	40,240,014	79,755,543
Non-current liabilities			
Long term loan		91,876,054	35,564,523
Deferred Tax		35,000,000	30,000,000
Current liabilities		256,500,397	215,387,288
Short term bank loans and others	9	219,244,091	150,488,472
Long term loan (current portion)		6,810,000	22,700,248
Trade and other payables		15,658,964	26,179,191
Liabilities for expenses		7,659,878	13,411,408
Provision for income tax	10	7,127,464	2,607,969
Total Equity and Liabilities		<u>1,523,909,756</u>	<u>1,396,388,266</u>
Net Asset Value (NAV) Per Share		<u>12.25</u>	<u>11.98</u>


Lee Pak Tang
Managing Director


Ahmed Monabbi
CFO

FU-WANG CERAMIC INDUSTRY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JULY 2014 TO 31 MARCH 2015
(Un-Audited)

Amount in TK.

PARTICULARS	Notes	Nine Months (July to Mar)		Third Quarter(Jan to Mar)	
		31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Turnover (Net of SD & VAT)	9	470,468,081	534,933,105	163,817,319	184,611,384
Cost of goods sold		355,224,531	408,857,772	126,302,229	144,967,584
Gross profit		115,243,550	126,075,333	37,515,090	39,643,800
Operating expenses					
Administrative, Financial & Selling expenses	10	(84,441,238)	(88,087,697)	(28,282,695)	(31,042,112)
Operating Income		30,802,312	37,987,636	9,232,395	8,601,688
Non-operating Income	11	5,544,851	6,746,859	1,287,650	1,339,645
Net Profit before tax and WPPF		36,347,163	44,734,495	10,520,045	9,941,333
Contribution to W. P. & Welfare Fund		1,730,818	2,130,214	500,955	473,397
Net Profit before tax		34,616,345	42,604,281	10,019,090	9,467,936
Tax expenses		9,519,495	11,716,177	2,755,250	2,603,682
Net Profit after tax		25,096,851	30,888,104	7,263,841	6,864,254
Earning Per Share - Basic (Adjusted)		0.27	0.33	0.08	0.07


Lee Pak Tang
Managing Director


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CFO

FU-WANG CERAMIC INDUSTRY LIMITED
STATEMENT OF CASH FLOWS
AS ON 31 MARCH 2015
UN-AUDITED

PARTICULARS	Amount in Taka	
	31.03.2015	31.03.2014
A. Cash flows from Operating Activities		
Collections from turnover and others	478,902,426	533,934,483
Payment for cost and expenses	(493,999,924)	(538,156,226)
Income tax paid and deducted at source	(10,464,646)	(6,787,057)
Net cash used in operating activities	(25,562,144)	(11,008,800)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(64,722,525)	(17,869,735)
C. Cash flows from financing activities		
Cash Credit & other loan received	109,176,902	31,377,119
Financial expenses	(17,057,461)	(13,023,347)
Net cash used in financing activities	92,119,441	18,353,772
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,834,772	(10,524,763)
E. Cash and cash equivalents at the beginning of the year	9,285,228	26,349,767
F. Cash and cash equivalents at the end of the period	11,120,000	15,825,004
Net Operating cash flow per share	(0.27)	(0.13)


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FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JULY TO 31 MARCH 2015

UN-AUDITED

Amount in TK.

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	TAX HOLIDAY RESERVE	RETAINED EARNINGS	TOTAL
At 01 July 2014	846,123,880	110,596,499	78,960,533	79,755,543	1,115,436,455
Net Profit for the period	-	-	-	25,096,851	25,096,851
Bonus Utilized	84,612,380	-	(20,000,000)	(64,612,380)	-
Balance as at 31 March 2015	930,736,260	110,596,499	58,960,533	40,240,014	1,140,533,306
At 01 July 2013	769,203,530	110,596,499	78,960,533	115,587,240	1,074,347,802
Net Profit for the period	-	-	-	30,888,104	30,888,104
Bonus Utilized	76,920,353	-	-	(76,920,353)	-
Balance as at 31 March 2014	846,123,883	110,596,499	78,960,533	69,554,991	1,105,235,906


Lee Pak Tang
Managing Director


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CFO