

Fu-Wang Ceramic Industry Ltd.

Statement of Financial Position

As at June 30, 2022

Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
ASSETS			
Non-current Assets		1,669,567,408	1,342,231,980
Property, Plant and Equipment	3.00	1,373,666,038	1,341,234,092
Capital Work in Progress	5.00	295,901,370	997,888
Current Assets		2,448,803,268	1,826,719,970
Inventories	6.00	1,834,695,807	1,316,584,080
Trade and Other Receivables	7.00	66,930,795	68,318,461
Advance, Deposit and Prepayments	8.00	302,121,680	241,801,634
Investment in FDR	9.00	240,327,279	190,161,153
Cash and Cash Equivalents	10.00	4,727,707	9,854,642
Total Assets		<u>4,118,370,676</u>	<u>3,168,951,950</u>
EQUITY AND LIABILITIES			
Shareholders' Equity		1,605,810,463	1,594,870,307
Share Capital	11.02	1,362,690,930	1,362,690,930
Share Premium	12.00	76,062,352	76,062,352
Retained Earnings	13.00	167,057,181	156,117,025
Non-current Liabilities		348,533,459	351,546,608
Long Term Loan Net off Current Maturity	14.00	243,325,117	254,030,775
Deferred Tax	16.00	105,208,342	97,515,834
Current Liabilities		2,164,026,753	1,222,535,035
Short Term Bank Loans and Others	17.00	1,860,522,693	816,167,682
Trade and Other Payables	18.00	73,958,862	81,365,488
Unpaid Dividend Account	19.00	7,725,995	7,487,938
Liabilities for Expenses	20.00	93,309,475	125,455,959
Liabilities for Goods		88,816,385	157,481,650
Provision for Income Tax	21.00	39,693,344	34,576,318
Total Liability		<u>2,512,560,213</u>	<u>1,574,081,644</u>
Total Equity and Liabilities		<u>4,118,370,676</u>	<u>3,168,951,950</u>
Net Asset Value (NAV) per Share	22.00	<u>11.78</u>	<u>11.70</u>

The annexed notes 1 to 37 and Annexure-A & B form an integral part of these financial statements.


Hasna Opgen Haffen
Chairman


Javed Opgenhaffen
Managing Director


Sadad Rahman
Nominated Director


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Place: Dhaka, Bangladesh

Date: 17 NOV 2022


SH Talukder FCA

Partner


ICAB Enrollment No: 1244

DVC: 2211171244AS184196

Fu-Wang Ceramic Industry Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Turnover (Net of SD & VAT)	23.00	842,564,073	767,107,572
Cost of Goods Sold	24.00	613,683,455	555,109,676
Gross Profit		228,880,618	211,997,896
Operating Expenses		63,668,559	59,385,929
Administrative Expenses	25.00	31,427,069	30,109,775
Selling and Distribution Expenses	26.00	32,241,490	29,276,154
Operating Income before Financial Expenses		165,212,059	152,611,967
Financial Expenses	27.00	125,496,103	111,423,541
Provision for Gratuity		3,500,000	3,500,000
Operating Income		36,215,956	37,688,426
Non Operating Income	28.00	10,273,602	13,119,660
Net Profit before Tax and WPPF		46,489,559	50,808,086
Contribution to WPPF and Welfare Fund		2,213,789	2,419,433
Net Profit before Tax		44,275,770	48,388,653
Tax Expenses	29.00	12,809,534	2,024,227
Total Profit or Loss and Other Comprehensive Income		31,466,235	46,364,426
Earning Per Share (EPS)	30.00	0.23	0.34

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Managing Director



Sadad Rahman
Nominated Director


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

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S H Talukder FCA
Partner
ICAB Enrollment No: 1244
DVC No.: 2211171244AS184196

Fu-Wang Ceramic Industry Ltd.


Statement of Changes in Equity For the year ended on June 30, 2022

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2021	1,362,690,930	76,062,352	156,117,024	1,594,870,306
Dividend	-	-	(20,526,079)	(20,526,079)
Total Profit or Loss and Other Comprehensive Income	-	-	31,466,235	31,466,235
Balance as at 30 June 2022	1,362,690,930	76,062,352	167,057,181	1,605,810,463


For the year ended on June 30, 2021

Balance as at 01 July 2020	1,362,690,930	76,062,352	128,830,272	1,567,583,554
Dividend	-	-	(19,077,673)	(19,077,673)
Total Profit or Loss and Other Comprehensive Income	-	-	46,364,426	46,364,426
Balance as at 30 June 2021	1,362,690,930	76,062,352	156,117,025	1,594,870,307

The annexed notes 1 to 37 and Annexure-A & B form an integral part of these financial statements.


Hasna Opgen Haffen
Chairman


Javed Opgenhaffen
Managing Director


Sadad Rahman
Nominated Director


Md. Abdul Halim Thakur
Company Secretary

Place: Dhaka, Bangladesh

Date: 17 NOV 2022




Fu-Wang Ceramic Industry Ltd.

Statement of Cash Flows For the year ended on June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cash Flows From Operating Activities			
Collections from Turnover and others		843,951,739	780,291,944
Payment for Cost and Expenses		(1,259,003,993)	(582,375,650)
Non Operating Income from Scrap Sales		620,645	-
Income Tax Paid and Deducted at Source		(31,538,804)	(29,570,458)
Net Cash Flows from Operating Activities		(445,970,413)	168,345,836
Cash Flows From Investing Activities			
Acquisition of Property, Plant and Equipment		(100,753,337)	(44,112,828)
Sales of property, plant and equipment		-	150,000
Capital Working Progress		(295,921,370)	(997,888)
Non Operating Income from FDR & Lease		9,652,957	13,119,660
Investment in FDR		(60,000,000)	(8,000,000)
Net Cash Used in Investing Activities		(447,021,750)	(39,841,056)
Cash Flows From Financing Activities			
Short Term Loan		1,044,355,011	(23,729,253)
Long Term Loan Received/(Paid)		(10,705,658)	21,725,748
Financial Expenses		(125,496,103)	(111,423,542)
Dividend paid		(20,288,022)	(11,589,735)
Net Cash Used in Financing Activities		887,865,228	(125,016,782)
Net Inflows of Cash and Cash Equivalents		(5,126,935)	3,487,998
Add: Opening Cash and Cash Equivalents		9,854,642	6,366,644
Closing Cash and Cash Equivalents		4,727,707	9,854,642
Net operating cash flows per share (NOCFPS)	32.00	(3.27)	0.51

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Place: Dhaka, Bangladesh

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