

Fu-Wang Ceramic Industry Ltd.
Statement of Financial Position
As at June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS			
Non-current Assets		5,964,586,663	1,669,567,408
Property, Plant and Equipment	3.00	1,361,826,067	1,373,666,038
Capital Work in Progress	4.00	4,602,760,596	295,901,370
Current Assets		3,325,853,408	2,448,803,268
Inventories	5.00	2,348,505,010	1,829,766,667
Trade and Other Receivables	6.00	86,550,241	66,930,795
Advance, Deposit and Prepayments	7.00	623,396,840	307,050,820
Investment in FDR	8.00	233,768,381	240,327,279
Cash and Cash Equivalents	9.00	33,632,936	4,727,707
Total Assets		9,290,440,071	4,118,370,676
EQUITY AND LIABILITIES			
Shareholders' Equity		1,622,732,688	1,605,810,463
Share Capital	10.02	1,362,690,930	1,362,690,930
Share Premium	11.00	76,062,352	76,062,352
Retained Earnings	12.00	183,979,406	167,057,181
Non-current Liabilities		689,027,422	348,533,459
Long Term Loan Net off Current Maturity	13.00	578,639,639	243,325,117
Deferred Tax	14.00	110,387,783	105,208,342
Current Liabilities		6,978,679,961	2,164,026,753
Short Term Bank Loans and Others	15.00	6,770,129,336	1,860,522,693
Trade and Other Payables	16.00	53,992,078	73,958,862
Unclaimed Dividend Account	17.00	6,285,600	7,725,995
Liabilities for Expenses	18.00	60,821,614	93,309,475
Liabilities for Goods		42,195,250	88,816,385
Provision for Income Tax	19.00	45,256,083	39,693,344
Total Liability		7,667,707,383	2,512,560,213
Total Equity and Liabilities		9,290,440,071	4,118,370,676
Net Asset Value (NAV) per Share	20.00	11.91	11.78

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.


Hasna Ogen Haffen
Chairman


Javed Ogenhaffen
Managing Director



Sadad Rahman
Nominated Director


Ahmed Monabbi
Chief Financial Officer


Md. Abdul Halim Shakur
Company Secretary

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: November 16, 2023
DVC: 2311160165AS215490


Quazi Shafiqul Islam FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants




Fu-Wang Ceramic Industry Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Turnover (Net off SD & VAT)	21.00	911,368,737	842,564,073
Cost of Goods Sold	22.00	650,363,111	613,683,455
Gross Profit		261,005,626	228,880,618
Operating Expenses		70,327,914	63,668,559
Administrative Expenses	23.00	33,424,174	31,427,069
Selling and Distribution Expenses	24.00	36,903,740	32,241,490
Operating Income before Financial Expenses		190,677,712	165,212,059
Financial Expenses	25.00	153,852,131	125,496,103
Provision for Gratuity		3,500,000	3,500,000
Operating Income		33,325,581	36,215,956
Non Operating Income	26.00	15,754,479	10,273,602
Net Profit before Tax and WPPF		49,080,060	46,489,559
Contribution to WPPF and Welfare Fund		2,337,146	2,213,789
Net Profit before Tax		46,742,913	44,275,770
Income Tax Expenses	27.00	10,742,180	12,809,534
Total Profit or Loss and Other Comprehensive Income		36,000,733	31,466,235
Earning Per Share (EPS)	28.00	0.26	0.23

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Chartered Accountants



Fu-Wang Ceramic Industry Ltd.
Statement of Changes in Equity
For the year ended June 30, 2023

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2022	1,362,690,930	76,062,352	167,057,181	1,605,810,463
Dividend	-	-	(19,078,509)	(19,078,509)
Total Profit or Loss and Other Comprehensive Income	-	-	36,000,733	36,000,733
Balance as at 30 June 2023	1,362,690,930	76,062,352	183,979,406	1,622,732,688

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

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


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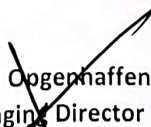
Place: Dhaka
Dated: November 16, 2023

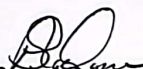
Fu-Wang Ceramic Industry Ltd.
Statement of Cash Flows
For the year ended on June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Cash Flows From Operating Activities			
Collections from Turnover and others		891,749,291	843,951,739
Payment for Cost and Expenses		(1,555,144,432)	(1,259,003,993)
Non Operating Income from Scrap Sales		660,645	620,645
Income Tax Paid and Deducted at Source		(42,121,918)	(31,538,804)
Net Cash Flows from Operating Activities		(704,856,414)	(445,970,413)
Cash Flows From Investing Activities			
Acquisition of Property, Plant and Equipment		(57,832,285)	(100,753,337)
Sales of property, plant and equipment		-	-
Capital Working Progress		(4,306,859,226)	(295,921,370)
Non Operating Income from FDR & Lease		15,093,834	9,652,957
Encashment in FDR		10,796,979	-
Investment in FDR		-	(60,000,000)
Net Cash Used in Investing Activities		(4,338,800,698)	(447,021,750)
Cash Flows From Financing Activities			
Short Term Loan		4,911,618,856	1,044,355,011
Long Term Loan Received/(Paid)		335,314,522	(10,705,658)
Financial Expenses		(153,852,131)	(125,496,103)
Dividend paid		(20,518,904)	(20,288,022)
Net Cash Used in Financing Activities		5,072,562,342	887,865,228
Net Inflows of Cash and Cash Equivalents		28,905,230	(5,126,935)
Add: Opening Cash and Cash Equivalents		4,727,707	9,854,642
Closing Cash and Cash Equivalents		33,632,936	4,727,707
Net operating cash flows per share (NOCFPS)	30.00	(5.17)	(3.27)

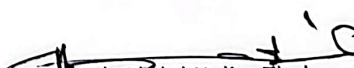
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