

**FU-WANG****富王磁磚****FU-WANG CERAMIC INDUSTRY LTD.**

Date: 30 April 2024

**The Executive Director**  
**Bangladesh Securities and Exchange Commission (BSEC)**  
Securities Commission Bhaban  
Plot # E-6/C, Agargaon  
Sher-e-Bangla Nagar  
Dhaka-1207

Subject: **Un-audited Financial Statements (Q3) for the period from 01 January to 31 March 2024.**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held today, 30 April 2024 at 3:30 pm (ended at 8:15 pm) took the following decisions:

The information relating to Un-audited Financial Statements (Q3) for the period ended 31 March 2024 is given below:

Financial Performance	Third Quarter (01 January to 31 March)	
	31 March 2024	31 March 2023
Turnover (Net of SD & VAT)	292,578,454	234,582,027
Gross Profit	81,385,970	66,396,818
Profit after Tax	8,313,501	17,814,383
Earnings per share- EPS	0.06	0.13
Cash Flow Position	1 July to 31 March 2024	1 July to 31 March 2023
Net operating cash flow per share (NOCFPS)	0.52	(4.49)
Financial Position	As of 31 March 2024	As of 30 June 2023
Net asset value (NAV) per share	11.97	11.91

**Note:**

1. The reason for decreasing of Earning Per Share is increased of financial expenses.
2. The Company has no transactions with any related parties during the period July 01, 2023 to March 31, 2024.

Thanking you.

Md. A. Halim Thakur  
Company Secretary

Encl: A copy of the un-audited Financial Statements (Q3) for the period ended on 31 March 2024

- Copy to: 1) The Chief Regulatory Officer, Dhaka Stock Exchange PLC.  
2) The Chief Regulatory Officer, Chittagong Stock Exchange PLC

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS ON March 31, 2024**  
**UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		31.03.2024	30.06.2023
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>3,695,524,930</b>	<b>5,964,586,663</b>
Property, plant and equipment (net of accumulated dep.)	1	1,339,697,086	1,361,826,067
Capital work in progress for machinery		2,355,827,844	4,602,760,596
<b>Current Assets</b>		<b>3,543,871,326</b>	<b>3,325,853,408</b>
Inventories	2	2,431,233,932	2,348,505,010
Trade and other Receivables	3	94,739,256	86,550,241
Advances, deposits and prepayments		692,235,999	623,396,840
Investment in FDR		277,184,407	233,768,381
Cash and cash equivalents	4	48,477,732	33,632,936
<b>Total Assets</b>		<b><u>7,239,396,256</u></b>	<b><u>9,290,440,071</u></b>
<b>Equity and Liabilities</b>			
<b>Shareholders' Equity</b>		<b>1,630,503,597</b>	<b>1,622,732,688</b>
Share capital	5	1,362,690,930	1,362,690,930
Share premium		76,062,352	76,062,352
Retained earnings	6	191,750,315	183,979,406
<b>Non-Current Liabilities</b>		<b>648,666,024</b>	<b>689,027,422</b>
Long Term Loan Net off Current Maturity		536,523,489	578,639,639
Deferred Tax	7	112,142,535	110,387,783
<b>Current Liabilities</b>		<b>4,960,226,636</b>	<b>6,978,679,961</b>
Short term bank loans and others	8	4,754,980,344	6,770,129,336
Trade and other payables		57,836,200	53,992,078
Unpaid Dividend Account	9	7,223,364	6,285,600
Liabilities for expenses		53,824,884	60,821,614
Liabilities for Goods		35,065,520	42,195,250
Provision for income tax	10	51,296,324	45,256,083
<b>Total Equity and Liabilities</b>		<b><u>7,239,396,256</u></b>	<b><u>9,290,440,071</u></b>
<b>Net Asset Value (NAV) Per Share</b>	11	<b><u>11.97</u></b>	<b><u>11.91</u></b>

  
Company Secretary

  
CFO

  
Managing Director

  
Director

  
Chairman



**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**  
**UN-AUDITED**

PARTICULARS	NOTES	Nine Months (Jul to Mar)		Third Quarter (Jan to Mar)	
		01.07.2023 to 31.03.2024	01.07.2022 to 31.03.2023	01.01.2024 to 31.03.2024	01.01.2023 to 31.03.2023
Turnover (Net of SD & VAT)	12	770,988,106	686,880,067	292,578,454	234,582,027
Cost of goods sold		(530,792,102)	(470,626,322)	(211,192,484)	(168,185,209)
<b>Gross profit</b>		<b>240,196,004</b>	<b>216,253,745</b>	<b>81,385,970</b>	<b>66,396,818</b>
<b>Operating expense</b>					
Administrative & Selling Expenses	13	(51,921,959)	(59,408,844)	(21,355,150)	(25,275,351)
Financial Expenses		(160,556,300)	(119,139,098)	(52,025,908)	(19,623,889)
<b>Operating income</b>		<b>27,717,746</b>	<b>37,705,803</b>	<b>8,004,913</b>	<b>21,497,578</b>
Non-operating income	14	8,658,885	10,459,719	3,258,541	3,181,420
<b>Net profit before tax and WPPF</b>		<b>36,376,631</b>	<b>48,165,522</b>	<b>11,263,454</b>	<b>24,678,998</b>
Contribution to WPPF		(1,732,221)	(2,382,315)	(536,356)	(1,233,950)
<b>Net profit before tax</b>		<b>34,644,410</b>	<b>45,783,207</b>	<b>10,727,098</b>	<b>23,445,048</b>
Tax Expenses	15	(7,794,992)	(11,061,098)	(2,413,597)	(5,630,665)
<b>Net profit after tax</b>		<b>26,849,418</b>	<b>34,722,109</b>	<b>8,313,501</b>	<b>17,814,383</b>
Earnings per share (EPS)	16	<u>0.20</u>	<u>0.25</u>	<u>0.06</u>	<u>0.13</u>

  
Company Secretary

  
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Director

  
Chairman

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**  
**UN-AUDITED**

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	TOTAL
Balance as at July 01, 2023	1,362,690,930	76,062,352	183,979,406	1,622,732,688
Dividend	-	-	(19,078,509)	(19,078,509)
Net profit after tax	-	-	26,849,418	26,849,418
<b>Balance as at March 31, 2024</b>	<b>1,362,690,930</b>	<b>76,062,352</b>	<b>191,750,315</b>	<b>1,630,503,597</b>
Balance as at July 01, 2022	1,362,690,930	76,062,352	167,057,181	1,605,810,463
Dividend	-	-	(19,078,509)	(19,078,509)
Net profit after tax	-	-	34,722,109	34,722,109
<b>Balance as at March 31, 2023</b>	<b>1,362,690,930</b>	<b>76,062,352</b>	<b>182,700,781</b>	<b>1,621,454,063</b>

  
Company Secretary

  
CFO

  
Managing Director

  
Director

  
Chairman



**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM 01 JULY 2023 TO 31 MARCH 2024**  
**UN-AUDITED**

PARTICULARS	Amount in Taka	
	01.07.2023 to 31.03.2024	01.07.2022 to 31.03.2023
<b>A. Cash flows from operating activities</b>		
Collections from turnover and others	771,457,976	692,555,452
Payment for cost and expenses	(661,327,376)	(1,152,207,640)
Finance Expenses	-	(119,139,098)
Income tax paid and deducted at source	(38,839,159)	(33,557,261)
<b>Net cash used in operating activities</b>	<b>71,291,441</b>	<b>(612,348,547)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(29,654,085)	(37,064,576)
Capital working progress	2,246,932,752	(3,401,788,762)
Investment in FDR	(100,000,000)	-
Encashment in FDR	62,236,875	-
<b>Net cash used in investing activities</b>	<b>2,179,515,542</b>	<b>(3,438,853,338)</b>
<b>C. Cash flows from financing activities</b>		
Short Term Loan	(2,015,148,992)	3,739,235,782
Long Term Loan Received/(Paid)	(42,116,150)	350,513,833
Financial Expenses	(160,556,300)	-
Dividend Refund/(Paid)	(18,140,745)	-
<b>Net cash used in financing activities</b>	<b>(2,235,962,187)</b>	<b>4,089,749,615</b>
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>14,844,796</b>	<b>38,547,730</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>33,632,936</b>	<b>4,727,707</b>
<b>F. Cash and cash equivalents at the end of the period</b>	<b>48,477,732</b>	<b>43,275,437</b>
<b>Net Operating cash flow per share</b>	<b>0.52</b>	<b>(4.49)</b>

  
Company Secretary CFO

  
Managing Director

  
Director

  
Chairman

