

**FU-WANG CERAMIC INDUSTRY LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS ON SEPTEMBER 30, 2016  
UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		30.09.2016	30.06.2016
<b>Assets</b>			
<b>Non-current assets</b>		<b>868,223,499</b>	<b>855,346,100</b>
Property, plant and equipment (net of accumulated dep.)	1	852,561,782	836,084,383
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		1,644,889	5,244,889
<b>Current assets</b>		<b>693,261,455</b>	<b>717,973,645</b>
Inventories	3	466,451,728	487,372,462
Trade and other Receivables	4	82,037,775	87,876,934
Advances, deposits and prepayments		134,485,189	129,626,009
Cash and cash equivalents	5	10,286,763	13,098,240
<b>Total Assets</b>		<b><u>1,561,484,954</u></b>	<b><u>1,573,319,745</u></b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>		<b>1,292,283,938</b>	<b>1,282,044,722</b>
Share capital	6	1,023,809,880	1,023,809,880
Share premium		110,596,499	110,596,499
Retained earnings	7	157,877,559	147,638,343
<b>Non-current liabilities</b>			
Long term loan		18,506,990	24,486,446
Deferred Tax		44,627,691	43,576,959
<b>Current liabilities</b>		<b>206,066,335</b>	<b>223,211,618</b>
Short term bank loans and others	8	117,290,323	120,233,754
Long term loan (current portion)		29,220,000	35,900,084
Trade and other payables		26,035,455	31,328,086
Liabilities for expenses		8,566,514	13,157,991
Provision for income tax	9	24,954,043	22,591,703
<b>Total Equity and Liabilities</b>		<b><u>1,561,484,954</u></b>	<b><u>1,573,319,745</u></b>
<b>Net Asset Value (NAV) Per Share</b>		<b><u>12.62</u></b>	<b><u>12.52</u></b>

  
Ahmed Monabbi  
CFO


  
Lee Pak Tang  
Managing Director

  
Director

  
Director

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2016**  
**UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		30.09.2016	30.09.2015
Turnover (Net of SD & VAT)	10	162,103,554	194,746,417
Cost of goods sold		(119,925,440)	(144,520,455)
<b>Gross profit</b>		<b>42,178,114</b>	<b>50,225,962</b>
<b>Operating expense</b>			
Administrative, Financial & Selling Expenses	11	(28,000,379)	(34,576,656)
<b>Operating income</b>		<b>14,177,735</b>	<b>15,649,306</b>
Non-operating income	12	157,167	201,154
<b>Net profit before tax and WPPF</b>		<b>14,334,902</b>	<b>15,850,460</b>
Contribution to WPPF		682,614	754,784
<b>Net profit before tax</b>		<b>13,652,288</b>	<b>15,095,676</b>
<b>Tax Expenses</b>			
Current year tax		2,362,340	2,773,919
Deffered tax		1,050,732	1,000,000
		3,413,072	3,773,919
<b>Net profit after tax</b>		<b>10,239,216</b>	<b>11,321,757</b>
<b>Earnings per share (EPS)</b>		<b>0.10</b>	<b>0.11</b>

  
**Ahmed Monabbi**  
**CFO**

  
**Lee Pak Tang**  
**Managing Director**


  
**Director**

  
**Director**

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**AS ON 30 SEPTEMBER 2016**  
**UN-AUDITED**

PARTICULARS	Amount in Taka	
	30.09.2016	30.09.2015
<b>A. Cash flows from Operating Activities</b>		
Collections from turnover and others	168,099,880	188,402,107
Payment for cost and expenses	(137,635,962)	(178,409,893)
Financial expenses	(3,463,170)	(6,329,168)
Income tax paid and deducted at source	(4,859,180)	(3,097,010)
<b>Net cash used in operating activities</b>	<b>22,141,568</b>	<b>566,036</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(9,350,074)	(846,456)
Capital working progress	-	(1,512,160)
<b>Net cash used in investing activities</b>	<b>(9,350,074)</b>	<b>(2,358,616)</b>
<b>C. Cash flows from financing activities</b>		
Cash Credit & other loan received	(15,602,971)	5,092,702
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2,811,477)</b>	<b>3,300,122</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>13,098,240</b>	<b>9,952,580</b>
<b>F. Cash and cash equivalents at the end of the period</b>	<b>10,286,763</b>	<b>13,252,702</b>
<b>Net Operating cash flow per share</b>	<b>0.22</b>	<b>0.01</b>

  
**Ahmed Monabbi**  
**CFO**

  
**Lee Pak Tang**  
**Managing Director**

  
**Director**

  
**Director**

# FU-WANG CERAMIC INDUSTRY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER, 2016 UN-AUDITED

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	TAX HOLIDAY RESERVE	RETAINED EARNINGS	TOTAL
Balance as at July 01, 2016	1,023,809,880	110,596,499	-	147,638,343	1,282,044,722
Net profit for the Quarter	-	-	-	10,239,216	10,239,216
<b>Balance as at 30 Sept. 2016</b>	<b>1,023,809,880</b>	<b>110,596,499</b>	<b>-</b>	<b>157,877,559</b>	<b>1,292,283,938</b>
Balance as at July 01, 2015	930,736,260	110,596,499	58,960,533	49,511,257	1,149,804,549
Net profit for the Quarter	-	-	-	11,321,757	11,321,757
<b>Balance as at 30 Sept. 2015</b>	<b>930,736,260</b>	<b>110,596,499</b>	<b>58,960,533</b>	<b>60,833,014</b>	<b>1,161,126,306</b>



Ahmed Monabbi  
CFO



Lee Pak Tang  
Managing Director



Director



Director