

**FU-WANG CERAMIC INDUSTRY LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS ON SEPTEMBER 30, 2017  
UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		30.09.2017	30.06.2017
<b>Assets</b>			
<b>Non-current assets</b>		<b>985,194,625</b>	<b>972,716,564</b>
Property, plant and equipment (net of accumulated dep.)	1	857,135,472	865,486,976
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		114,042,325	93,212,760
<b>Current assets</b>		<b>969,406,407</b>	<b>930,358,603</b>
Inventories	3	663,715,875	645,653,045
Trade and other Receivables	4	141,098,637	124,857,872
Advances, deposits and prepayments		143,046,253	140,629,305
Cash and cash equivalents	5	21,545,642	19,218,381
<b>Total Assets</b>		<b><u>1,954,601,032</u></b>	<b><u>1,903,075,167</u></b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>		<b>1,369,616,425</b>	<b>1,354,673,829</b>
Share capital	6	1,126,190,860	1,126,190,860
Share premium		110,596,499	110,596,499
Retained earnings	7	132,829,066	117,886,470
<b>Non-current liabilities</b>			
Long term loan		52,976,308	69,381,799
Deferred Tax		52,060,021	50,914,334
<b>Current liabilities</b>		<b>479,948,277</b>	<b>428,105,205</b>
Short term bank loans and others	8	357,781,712	304,142,726
Long term loan (current portion)		69,342,180	61,603,016
Trade and other payables		23,458,987	30,498,926
Liabilities for expenses		8,657,893	14,988,210
Provision for income tax	9	20,707,505	16,872,327
<b>Total Equity and Liabilities</b>		<b><u>1,954,601,032</u></b>	<b><u>1,903,075,167</u></b>
<b>Net Asset Value (NAV) Per Share</b>		<b><u>12.16</u></b>	<b><u>12.02</u></b>


  
Ahmed Monabbi  
CFO

  
Javed Oppenham  
Chairman

  
Director

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2017**  
**UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		30.09.2017	30.09.2016
Turnover (Net of SD & VAT)	10	113,428,439	162,103,554
Cost of goods sold		(71,711,644)	(119,925,440)
<b>Gross profit</b>		<b>41,716,795</b>	<b>42,178,114</b>
<b>Operating expense</b>			
Administrative, Financial & Selling Expenses	11	(21,161,071)	(28,000,379)
<b>Operating income</b>		<b>20,555,724</b>	<b>14,177,735</b>
Non-operating income	12	363,911	157,167
<b>Net profit before tax and WPPF</b>		<b>20,919,635</b>	<b>14,334,902</b>
Contribution to WPPF		996,173	682,614
<b>Net profit before tax</b>		<b>19,923,462</b>	<b>13,652,288</b>
<b>Tax Expenses</b>			
Current year tax		3,835,178	2,362,340
Deffered tax		1,145,687	1,050,732
		4,980,865	3,413,072
<b>Net profit after tax</b>		<b>14,942,596</b>	<b>10,239,216</b>
<b>Earnings per share (EPS)</b>		<b>0.13</b>	<b>0.09</b>

  
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**CFO**

  
**Javed Opgenhan**  
**Chairman**

  
**Director**

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**AS ON 30 SEPTEMBER 2017**  
**UN-AUDITED**

PARTICULARS	Amount in Taka	
	30.09.2017	30.09.2016
<b>A. Cash flows from Operating Activities</b>		
Collections from turnover and others	97,551,585	168,099,880
Payment for cost and expenses	(108,031,818)	(137,635,962)
Financial expenses	(7,196,802)	(3,463,170)
Income tax paid and deducted at source	(1,881,798)	(4,859,180)
<b>Net cash used in operating activities</b>	<b>(19,558,833)</b>	<b>22,141,568</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2,257,000)	(9,350,074)
Capital working progress	(20,829,565)	-
<b>Net cash used in investing activities</b>	<b>(23,086,565)</b>	<b>(9,350,074)</b>
<b>C. Cash flows from financing activities</b>		
Cash Credit & other loan received	44,972,659	(15,602,971)
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	2,327,261	(2,811,477)
<b>E. Cash and cash equivalents at the beginning of the year</b>	19,218,381	13,098,240
<b>F. Cash and cash equivalents at the end of the period</b>	<b>21,545,642</b>	<b>10,286,763</b>
<b>Net Operating cash flow per share</b>	<b>(0.17)</b>	<b>0.22</b>



Ahmed Monabbi  
CFO




Javed Oppenaffen  
Chairman



Director

**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER, 2017**  
**UN-AUDITED**

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	TAX HOLIDAY RESERVE	RETAINED EARNINGS	TOTAL
Balance as at July 01, 2017	1,126,190,860	110,596,499	-	117,886,470	1,354,673,829
Net profit for the Quarter	-	-	-	14,942,596	14,942,596
<b>Balance as at 30 Sept. 2017</b>	<b>1,126,190,860</b>	<b>110,596,499</b>	<b>-</b>	<b>132,829,066</b>	<b>1,369,616,425</b>
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>

  
**Ahmed Monabbi**  
**CFO**

  
**Javed Oppenhaffen**  
**Chairman**

  
**Director**