

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

Date: 14 November 2019

The Chief Regulatory Officer  
Dhaka Stock Exchange Ltd.  
DSE Building  
9/F Motijheel C/A  
Dhaka-1000

Subject: **Un-audited Financial Statements for the period from 01 July to 30 September 2019.**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held today, the 14 November 2019 at 3:30 pm (ended at 5:00 pm) took the following decisions:

The information relating to Un-audited Financial Statements (Q1) for the period ended 30 September 2019 is given below.

<b>Financial Performance</b>	<b>1 July 2019 to 30 September 2019</b>	<b>1 July 2018 to 30 September 2018</b>
Turnover (Net of SD & VAT)	126,256,871	152,684,576
Gross Profit	47,235,347	49,858,425
Profit after tax	13,095,857	19,674,842
Earnings per share-Adjusted (Tk.)	0.10	0.14
Net operation cash flow per share (Tk.)	0.23	0.18
<b>Financial Position</b>	<b>As on 30 September 2019</b>	<b>As of 30 June 2019</b>
Net asset value per share (Tk.)	11.25	11.15

Thanking you.

Md. A. Halim Thakur  
Company Secretary

Encl: A copy of the un-audited financial statements for the period ended 30 Sep., 2019

Head Office: Pearl Trade Centre, (11th Floor), Cha 90/3, Progoti Sarani, North Badda  
Dhaka-1212, Bangladesh, Phone: +88-02-9857544, +88-02-9856988.

Registered Office: 204/B (4th Floor), Bir Uttam Mir Shawkat Road, Tejgaon - Gulshan Link Road, Dhaka-1208, Bangladesh.  
Phone: +88-02-9883274-5, 9845573 & 9845361, Fax: +880-02-9843985, Website: www.fuwangceramic.com

# FU-WANG CERAMIC INDUSTRY LIMITED

## STATEMENT OF FINANCIAL POSITION AS ON SEPTEMBER 30, 2019 UN-AUDITED

PARTICULARS	NOTES	Amount in Taka	
		30.09.2019	30.06.2019
<b>Assets</b>			
<b>Non-current assets</b>			
		<b>1,336,577,443</b>	<b>1,347,425,362</b>
Property, plant and equipment (net of accumulated dep.)	1	1,297,722,671	1,309,658,009
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		24,837,944	23,750,525
<b>Current assets</b>			
		<b>1,167,736,220</b>	<b>1,160,031,755</b>
Inventories	3	858,152,093	881,664,883
Trade and other Receivables	4	107,826,846	96,146,171
Advances, deposits and prepayments		179,160,934	163,244,543
Cash and cash equivalents	5	22,596,347	18,976,158
<b>Total Assets</b>		<b><u>2,504,313,663</u></b>	<b><u>2,507,457,117</u></b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>			
		<b>1,532,628,893</b>	<b>1,519,533,036</b>
Share capital	6	1,362,690,930	1,362,690,930
Share premium		76,062,352	76,062,352
Retained earnings	7	93,875,611	80,779,754
<b>Non-current liabilities</b>			
Long term loan		213,815,213	276,622,966
Deferred Tax		85,462,899	83,591,202
<b>Current liabilities</b>			
		<b>672,406,658</b>	<b>627,709,913</b>
Short term bank loans and others	8	468,899,025	475,335,870
Long term loan (current portion)		115,480,164	67,522,164
Trade and other payables		37,805,897	40,135,763
Liabilities for expenses		19,084,206	18,567,935
Provision for income tax	9	31,137,366	26,148,181
<b>Total Equity and Liabilities</b>		<b><u>2,504,313,663</u></b>	<b><u>2,507,457,117</u></b>
<b>Net Asset Value (NAV) Per Share</b>		<b><u>11.25</u></b>	<b><u>11.15</u></b>

  
Company Secretary

  
CFO

  
CEO

  
Chairman

  
Director



**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER 2019**  
**UN-AUDITED**

PARTICULARS	NOTES	Amount in Taka	
		30.09.2019	30.09.2018
Turnover (Net of SD & VAT)	10	126,256,871	152,684,576
Cost of goods sold		(79,021,524)	(102,826,151)
<b>Gross profit</b>		<b>47,235,347</b>	<b>49,858,425</b>
<b>Operating expense</b>			
Administrative, Financial & Selling Expenses	11	(26,868,252)	(22,782,528)
<b>Operating income</b>		<b>20,367,095</b>	<b>27,075,897</b>
Non-operating income	12	587,481	468,882
<b>Net profit before tax and WPPF</b>		<b>20,954,576</b>	<b>27,544,779</b>
Contribution to WPPF		997,837	1,311,656
<b>Net profit before tax</b>		<b>19,956,739</b>	<b>26,233,123</b>
<b>Tax Expenses</b>			
Current year tax		4,989,185	5,091,380
Deffered tax		1,871,697	1,466,901
		6,860,882	6,558,281
<b>Net profit after tax</b>		<b>13,095,857</b>	<b>19,674,842</b>
<b>Earnings per share (EPS) - Adjusted</b>		<b>0.10</b>	<b>0.14</b>

  
Company Secretary

  
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Director



# FU-WANG CERAMIC INDUSTRY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JULY TO 30 SEPTEMBER, 2019 UN-AUDITED

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	TOTAL
Balance as at July 01, 2019	1,362,690,930	76,062,352	80,779,754	1,519,533,036
Net profit for the Quarter	-	-	13,095,857	13,095,857
<b>Balance as at 30 Sept. 2019</b>	<b>1,362,690,930</b>	<b>76,062,352</b>	<b>93,875,611</b>	<b>1,532,628,893</b>
Balance as at July 01, 2018	1,238,809,940	110,596,499	89,346,843	1,438,753,282
Net profit for the Quarter	-	-	19,674,842	19,674,842
<b>Balance as at 30 Sept. 2018</b>	<b>1,238,809,940</b>	<b>110,596,499</b>	<b>109,021,685</b>	<b>1,458,428,124</b>

  
Company Secretary

  
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**FU-WANG CERAMIC INDUSTRY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**AS ON 30 SEPTEMBER 2019**  
**UN-AUDITED**

PARTICULARS	Amount in Taka	
	30.09.2019	30.09.2018
<b>A. Cash flows from Operating Activities</b>		
Collections from turnover and others	115,163,677	151,526,040
Payment for cost and expenses	(53,848,922)	(118,232,638)
Financial expenses	(14,223,046)	(7,660,754)
Income tax paid and deducted at source	(16,254,991)	(3,052,516)
<b>Net cash used in operating activities</b>	<b>30,836,718</b>	<b>22,580,132</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(4,842,512)	(3,578,995)
Capital working progress	(1,087,419)	(4,535,400)
<b>Net cash used in investing activities</b>	<b>(5,929,931)</b>	<b>(8,114,395)</b>
<b>C. Cash flows from financing activities</b>		
Cash Credit & other loan received	(21,286,598)	(6,872,896)
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,620,189</b>	<b>7,592,841</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>18,976,158</b>	<b>19,796,824</b>
<b>F. Cash and cash equivalents at the end of the period</b>	<b>22,596,347</b>	<b>27,389,665</b>
<b>Net Operating cash flow per share</b>	<b>0.23</b>	<b>0.18</b>

  
**Company Secretary**

  
**CFO**

  
**CEO**

  
**Chairman**

  
**Director**

