



Fu-Wang Ceramic Industry Ltd.
Statement of Financial Position
As at June 30, 2021


Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
ASSETS			
Non-current Assets		1,342,231,980	1,365,328,927
Property, Plant & Equipment	3.00	1,328,714,241	1,347,638,715
Right of Used Assets	4.00	-	685,995
Net Investment in the Lease		12,519,851	12,457,749
Capital Work in Progress	5.00	997,888	4,546,468
Current Assets		1,826,719,970	1,536,353,942
Inventories	6.00	1,316,584,080	1,065,731,960
Trade and Other Receivables	7.00	68,318,461	81,502,833
Advance, Deposits and Prepayments	8.00	241,801,634	197,322,216
Investment in FDR	9.00	190,161,153	185,430,289
Cash and Cash Equivalents	10.00	9,854,642	6,366,644
Total Assets		3,168,951,950	2,901,682,869
EQUITY AND LIABILITIES			
Shareholders' Equity		1,594,870,307	1,567,583,554
Share Capital	11.00	1,362,690,930	1,362,690,930
Share Premium	12.00	76,062,352	76,062,352
Retained Earnings	13.00	156,117,025	128,830,272
Non-current Liabilities		351,546,608	333,457,716
Long Term Loan Net off Current Maturity	14.00	254,030,775	232,305,027
Lease Liability	15.00	-	979,719
Deferred Tax	16.00	97,515,833	100,172,970
Current Liabilities		1,222,535,035	1,000,641,599
Short Term Bank Loans and Others	17.00	816,167,682	839,896,935
Trade and Other Payables	18.00	81,365,488	45,133,363
Unclaimed Dividend Account	19.00	7,487,938	2,279,038
Liabilities for Expenses	20.00	125,455,959	83,437,308
Liabilities for Goods		157,481,650	-
Provision for Income Tax	21.00	34,576,318	29,894,955
Total Liability		1,574,081,643	1,334,099,315
Total Equity and Liabilities		3,168,951,950	2,901,682,869
Net Asset Value (NAV) per Share	22.00	11.70	11.50

The annexed notes 1 to 37 and Annexure-A & B form an integral part of these financial statements.


Hasna Oppen Haffen
Chairman


Javed Oppenhaffen
Managing Director


Sadad Rahman
Independent Director


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, **Partner/Enr No.:** 1204

Date : November 20, 2021

Place : Dhaka





Fu-Wang Ceramic Industry Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
Turnover (Net of SD & VAT)	23.00	767,107,572	585,556,414
Cost of Goods Sold	24.00	555,109,676	364,483,436
Gross Profit		211,997,896	221,072,978
Operating Expenses		59,385,929	52,277,469
Administrative Expenses	25.00	30,109,775	28,843,013
Selling and Distribution Expenses	26.00	29,276,154	23,434,456
Operating Income before Financial Expenses		152,611,967	168,795,509
Financial Expenses	27.00	111,423,542	90,780,033
Provision for Gratuity		3,500,000	3,000,000
Operating Income		37,688,425	75,015,476
Non Operating Income	28.00	13,119,660	13,163,200
Net Profit before Tax and WPPF		50,808,085	88,178,676
Contribution to WPPF and Welfare Fund		2,419,433	4,198,985
Net Profit before Tax		48,388,652	83,979,691
Tax Expenses	29.00	2,024,226	20,328,542
Total Profit or Loss and Other Comprehensive Income		46,364,426	63,651,149
Earning Per Share (EPS)	30.00	0.34	0.47

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Hasna Opgen Haffen
Chairman


Javed Opgenhaffen
Managing Director

Sadad Rahman
Independent Director


Md. Abdul Halim Thakur
Company Secretary

Signed in terms of our separate report of even date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Mohammad Mofizul Haque Rinku FCA, Partner/Enr No.: 1204

Date : November 20, 2021

Place : Dhaka





Fu-Wang Ceramic Industry Ltd.
Statement of Changes in Equity
For the year ended on June 30, 2021

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2020	1,362,690,930	76,062,352	128,830,272	1,567,583,554
Dividend	-	-	(19,077,673)	(19,077,673)
Adjustment for the application of IFRS-16(Lease)	-	-	-	-
Total Profit or Loss and Other Comprehensive Income	-	-	46,364,426	46,364,426
Balance as at 30 June 2021	1,362,690,930	76,062,352	156,117,025	1,594,870,307

Balance as at 01 July 2019	1,362,690,930	76,062,352	80,779,754	1,519,533,036
Dividend	-	-	(13,626,909)	(13,626,909)
Adjustment for the application of IFRS-16(Lease)	-	-	(1,973,722)	(1,973,722)
Total Profit or Loss and Other Comprehensive Income	-	-	63,651,149	63,651,149
Balance as at 30 June 2020	1,362,690,930	76,062,352	128,830,272	1,567,583,554

The annexed notes 1 to 37 and Annexure-A & B form an integral part of these financial statements.


Hasna Oppen Haffen
Chairman


Javed Oppenhaffen
Managing Director


Sadad Rahman
Independent Director


Md. Abdul Halim Thakur
Company Secretary






Fu-Wang Ceramic Industry Ltd.
Statement of Cash Flows
For the year ended on June 30, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2020 to June 30, 2021	July 01, 2019 to June 30, 2020
Cash Flows From Operating Activities			
Collections from Turnover and others		793,411,604	613,362,952
Payment for Cost and Expenses		(582,375,650)	(474,737,635)
Financial Expenses		(111,423,542)	(90,780,033)
Income Tax Paid and Deducted at Source		(29,570,458)	(27,569,840)
Net Cash Flows from Operating Activities		70,041,954	20,275,444
Cash Flows From Investing Activities			
Acquisition of Property, Plant and Equipment		(44,112,828)	(84,281,292)
Sales of property, plant and equipment		150,000	-
Capital Working Progress		(997,888)	(4,546,468)
Investment in FDR		(8,000,000)	(185,430,289)
Net Cash Used in Investing Activities		(52,960,716)	(274,258,049)
Cash Flows From Financing Activities			
Short Term Loan/LATR Received		(23,729,253)	297,038,901
Long Term Loan Received/(Paid)		21,725,748	(44,317,939)
Dividend paid		(11,589,735)	(11,347,871)
Net Cash Used in Financing Activities		(13,593,240)	241,373,091
Net Inflows of Cash and Cash Equivalents		3,487,998	(12,609,514)
Add: Opening Cash and Cash Equivalents		6,366,644	18,976,158
Closing Cash and Cash Equivalents		9,854,642	6,366,644
Net operating cash flows per share (NOCFPS)	32.00	0.51	0.15

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