



**FU-WANG CERAMIC INDUSTRY LIMITED**

Statement of Financial Position

As at June 30, 2019

Particulars	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
<b>ASSETS</b>			
<b>Non-current Assets</b>		<b>1,347,425,362</b>	<b>1,099,096,827</b>
Property, Plant & Equipment	3.00	1,309,658,009	996,947,317
Investment in Property		14,016,828	14,016,828
Capital Work in Progress	4.00	23,750,525	88,132,682
<b>Current Assets</b>		<b>1,160,031,755</b>	<b>1,042,081,600</b>
Inventories	5.00	881,664,883	753,810,051
Trade and other Receivables	6.00	96,146,171	126,156,405
Advance, Deposits and Prepayments	7.00	163,244,543	142,345,320
Investment in FDR		8,612,086	-
Cash and Cash Equivalents	8.00	10,364,072	19,769,824
<b>TOTAL ASSETS</b>		<b>2,507,457,117</b>	<b>2,141,178,427</b>
<b>Shareholders' Equity</b>		<b>1,519,533,036</b>	<b>1,438,753,282</b>
Share Capital	9.02	1,362,690,930	1,238,809,940
Share Premium	10.00	76,062,352	110,596,499
Retained Earnings	11.00	80,779,754	89,346,843
<b>Non-current Liabilities</b>		<b>360,214,168</b>	<b>178,642,692</b>
Long Term Loan Net off Current Maturity	12.00	276,622,966	116,946,155
Deferred Tax	13.00	83,591,202	61,696,537
<b>Current Liabilities</b>		<b>627,709,913</b>	<b>523,782,453</b>
Short Term Bank Loans and Others	14.00	542,858,034	452,450,081
Trade and Other Payables	15.00	40,135,763	35,798,978
Liabilities for Expenses	16.00	18,567,935	17,579,644
Provision for Income Tax	17.00	26,148,181	17,953,750
<b>Total Equity and Liabilities</b>		<b>2,507,457,117</b>	<b>2,141,178,427</b>
<b>Net Asset Value (NAV) per Share- Adjusted</b>	18.00	<b>11.15</b>	<b>10.56</b>

The annexed notes from 1 to 30 and Annexure-A form an integral part of these financial statements.

  
Javed Oppenheim  
Chairman

  
Sadad Rahman  
Independent Director

  
Md. Abdul Halim Thakur  
Company Secretary

Signed in terms of our separate report of even date.

Dated: Dhaka  
October 27, 2019



  
Rahman Mostafa Alam & Co.  
Chartered Accountants




**FU-WANG CERAMIC INDUSTRY LIMITED**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2019

Particulars	Notes	Amount in Taka	
		July 01, 2018 to June 30, 2019	July 01, 2017 to June 30, 2018
Turnover (Net of SD & VAT)	19.00	595,171,949	572,643,469
Cost of Goods Sold	20.00	369,432,105	371,383,485
<b>Gross Profit</b>		<b>225,739,844</b>	<b>201,259,984</b>
<b>Operating Expenses</b>		<b>54,232,619</b>	<b>55,478,739</b>
Administrative Expenses	21.00	28,397,694	27,537,026
Selling and Distribution Expenses	22.00	25,834,925	27,941,713
<b>Operating Income before Financial Expenses</b>		<b>171,507,225</b>	<b>145,781,245</b>
Financial Expenses	23.00	54,901,308	27,193,679
Provision for Gratuity		3,000,000	3,000,000
<b>Operating Income</b>		<b>113,605,917</b>	<b>115,587,566</b>
Non Operating Income	24.00	2,806,377	2,868,609
<b>Net Profit before Tax and WPPF</b>		<b>116,412,294</b>	<b>118,456,175</b>
Contribution to WPPF and Welfare Fund		5,543,443	5,640,770
<b>Net Profit before Tax</b>		<b>110,868,851</b>	<b>112,815,405</b>
Tax Expenses	25.00	30,089,097	28,735,952
<b>Net Profit after Tax</b>		<b>80,779,754</b>	<b>84,079,452</b>
<b>Earning Per Share (EPS)- Adjusted</b>	26.00	<b>0.59</b>	<b>0.62</b>

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**Javed Opgenaffen**  
Chairman

  
**Sadad Rahman**  
Independent Director

  
**Md. Abdul Halim Thakur**  
Company Secretary

Signed in terms of our separate report of even date.

**Dated: Dhaka**  
October 27, 2019

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants





**FU-WANG CERAMIC INDUSTRY LIMITED**

Statement of Cash Flows

For the year ended June 30, 2019

Particulars	Notes	Amount in Taka	
		July 01, 2018 to June 30, 2019	July 01, 2017 to June 30, 2018
<b>Cash Flows From Operating Activities</b>			
Collections from Turnover and others		627,988,560	574,213,545
Payment for Cost and Expenses		(505,505,122)	(492,130,580)
Financial Expenses		(54,901,308)	(27,193,679)
Income Tax Paid and Deducted at Source		(16,191,938)	(18,259,036)
<b>Net Cash Flows from Operating Activities</b>		<b>51,390,192</b>	<b>36,630,250</b>
<b>Cash Flows From Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(278,518,097)	(128,934,792)
Capital Working Progress		(23,750,525)	(41,412,710)
<b>Net Cash Flows from Investing Activities</b>		<b>(302,268,622)</b>	<b>(170,347,502)</b>
<b>Cash Flows From Financing Activities</b>			
Short Term Loan/LATR Received		90,407,953	86,704,339
Long Term Loan Received/(Paid)		159,676,811	47,564,356
<b>Net Cash Flows from Financing Activities</b>		<b>250,084,764</b>	<b>134,268,695</b>
<b>Net Inflows of Cash and Cash Equivalents</b>		<b>(793,665)</b>	<b>551,443</b>
Add: Cash and Cash Equivalents at Opening		19,769,824	19,218,381
<b>Cash and Cash Equivalents at Closing</b>		<b>18,976,159</b>	<b>19,769,824</b>
<b>Net operating cash flows per share (NOCFPS)- Adjusted</b>	<b>28.00</b>	<b>0.38</b>	<b>0.27</b>

The annexed notes from 1 to 30 and Annexure-A form an integral part of these financial statements.

  
**Javed Oppenhaffen**  
Chairman

  
**Sadad Rahman**  
Independent Director

  
**Md. Abdul Halim Thakur**  
Company Secretary

Signed in terms of our separate report of even date.

Dated: Dhaka  
October 27, 2019

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants





**FU-WANG CERAMIC INDUSTRY LIMITED**


Statement of Changes in Equity  
For the year ended June 30, 2019

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2018	1,238,809,940	110,596,499	89,346,843	1,438,753,282
Bonus Share	123,880,990	(34,534,147)	(89,346,843)	-
Net Profit for the year	-	-	80,779,754	80,779,754
<b>Balance as at 30 June 2019</b>	<b>1,362,690,930</b>	<b>76,062,352</b>	<b>80,779,754</b>	<b>1,519,533,036</b>

<b>Balance as at 01 July 2017</b>	<b>1,126,190,860</b>	<b>110,596,499</b>	<b>117,886,471</b>	<b>1,354,673,830</b>
Bonus Share	112,619,080	-	(112,619,080)	-
Net Profit for the year	-	-	84,079,452	84,079,452
<b>Balance as at 30 June 2018</b>	<b>1,238,809,940</b>	<b>110,596,499</b>	<b>89,346,843</b>	<b>1,438,753,282</b>

The annexed notes from 1 to 30 and Annexure-A form an integral part of these financial statements.

  
Javed Oppenheffer  
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October 27, 2019

  
Rahman Mostafa Alam & Co.  
Chartered Accountants

