FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016

(UN-AUDITED)

PARTICULARS	NOTES	Amount in Taka	
		31.12.2016	30.06.2016
Assets			
Non-current assets		**876,969,280**	**855,346,100**
Property, plant and equipment (net of accumulated	1	828,553,266	836,084,383
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		34,399,186	5,244,889
Current assets		**750,327,305**	**717,973,645**
Inventories	3	507,750,806	487,372,462
Trade and other Receivables	4	93,346,027	87,876,934
Advances, deposits and prepayments		140,757,307	129,626,009
Cash and cash equivalents	6	8,473,165	13,098,240
Total Assets		**1,627,296,585**	**1,573,319,745**
Equity and Liabilities			
Shareholders' equity		**1,307,256,367**	**1,282,044,722**
Share capital	7	1,023,809,880	1,023,809,880
Share premium		110,596,499	110,596,499
Retained earnings	8	172,849,988	147,638,343
Non-current liabilities			
Long term loan		12,389,118	24,486,446
Deferred Tax		46,627,691	43,576,959
Current liabilities		**261,023,410**	**223,211,618**
Short term bank loans and others	9	136,162,472	120,233,754
Long term loan (current portion)		59,928,500	35,900,084
Trade and other payables		29,028,887	31,328,086
Liabilities for expenses		7,958,698	13,157,991
Provision for income tax	10	27,944,853	22,591,703
Total Equity and Liabilities		**1,627,296,585**	**1,573,319,745**
Net Asset Value (NAV) Per Share		**12.77**	**12.52**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Ongenhaffen
Chairman

AMARSTOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 JULY TO 31 DECEMBER 2016

(UN-AUDITED)

Amount in TK.

PARTICULARS	Notes	Six Months (July to Dec)		Second Quarter(Oct to Dec)	
		31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
Turnover (Net of SD & VAT)	11	273,997,717	424,905,220	111,894,163	230,158,803
Cost of goods sold		197,448,094	311,040,349	77,522,654	166,519,894
Gross profit		76,549,623	113,864,871	34,371,509	63,638,909
Operating expense					
Administrative, Financial & Selling Expenses	12	(41,490,341)	(67,129,929)	(13,489,962)	(32,553,273)
Operating income		35,059,282	46,734,942	20,881,547	31,085,636
Non-operating Income	13	237,020	674,853	79,853	473,699
Capital gain on sale of land		-	51,525,709	-	51,525,709
Net Profit before tax and WPPF		35,296,302	98,935,504	20,961,400	83,085,044
Contribution to W. P. & Welfare Fund		1,680,776	2,257,609	998,162	1,502,825
Net Profit before tax		33,615,526	96,677,895	19,963,238	81,582,219
Tax Expenses					
Current year tax		5,353,150	9,736,633	2,990,810	6,962,714
Deferred tax		3,050,732	4,000,000	2,000,000	3,000,000
Net profit after tax		25,211,645	82,941,262	14,972,429	71,619,505
Earning Per Share - EPS including capital gain		0.25	0.81	0.15	0.70
Earning Per Share - EPS Based on continuing operation		0.25	0.33	0.15	0.22

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Opgenhaffen
Chairman

FU-WANG CERAMIC INDUSTRY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1 JULY TO 31 DECEMBER 2016
(UN-AUDITED)

PARTICULARS	Amount in Taka	
	31.12.2016	31.12.2015
A. Cash flows from Operating Activities		
Collections from turnover and others	268,765,644	425,574,912
Payment for cost and expenses	(226,495,568)	(372,886,909)
Financial expenses	(8,004,002)	(11,482,811)
Income tax paid and deducted at source	(11,131,298)	(10,457,582)
Net cash used in operating activities	**23,134,776**	**30,747,610**
B. Cash flows from investing activities		
Acquision of property, plant and equipment	(9,627,235)	(5,023,528)
Disposal of fixed asset	-	30,000,000
Capital working progress	(45,992,422)	(2,884,365)
Net cash used in investing activities	**(55,619,657)**	**22,092,107**
C. Cash flows from financing activities		
Cash Credit & other loan paid	**27,859,806**	**(22,262,657)**
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	(4,625,075)	30,577,060
E. Cash and cash equivalents at the begaining of the year	13,098,240	9,952,580
F. Cash and cash equivalents at the end of the period	**8,473,165**	**40,529,640**
Net Operating cash flow per share	**0.23**	**0.36**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Oppenhaffen
Chairman

AMAR STOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JULY TO 31 DECEMBER, 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 period	-	-	-	25,211,645	25,211,645
Bonus Utilized	-	-	-	-	-
Balance as At 31 Dec. 2016	**1,023,809,880**	**110,596,499**	**-**	**172,849,988**	**1,307,256,367**
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 period	-	-	-	82,941,262	82,941,262
Bonus Utilized	93,073,620	-	(58,960,533)	(34,113,087)	-
Balance as at 31 December 2015	**1,023,809,880**	**110,596,499**	**-**	**98,339,432**	**1,232,745,811**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Opgenhaffen
Chairman