FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2017
(UN-AUDITED)

PARTICULARS	NOTES	Amount in Taka	
		31.03.2017	30.06.2016
Assets			
Non-current assets		**894,034,746**	**855,346,100**
Property, plant and equipment (net of accumulated	1	821,528,619	836,084,383
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		58,489,299	5,244,889
Current assets		**849,648,947**	**717,973,645**
Inventories	3	575,142,895	487,372,462
Trade and other Receivables	4	92,760,914	87,876,934
Advances, deposits and prepayments		161,749,035	129,626,009
Cash and cash equivalents	5	19,996,103	13,098,240
Total Assets		**1,743,683,693**	**1,573,319,745**
Equity and Liabilities			
Shareholders' equity		**1,324,297,078**	**1,282,044,722**
Share capital	6	1,126,190,860	1,023,809,880
Share premium		110,596,499	110,596,499
Retained earnings	7	87,509,719	147,638,343
Non-current liabilities			
Long term loan		6,039,558	24,486,446
Deferred Tax		48,177,691	43,576,959
Current liabilities		**365,169,366**	**223,211,618**
Short term bank loans and others	8	248,620,137	120,233,754
Long term loan (current portion)		52,333,777	35,900,084
Trade and other payables		26,293,061	31,328,086
Liabilities for expenses		5,847,300	13,157,991
Provision for income tax	9	32,075,091	22,591,703
Total Equity and Liabilities		**1,743,683,693**	**1,573,319,745**
Net Asset Value (NAV) Per Share		**11.76**	**12.52**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Oppenhaffen
Chairman

AMARSTOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 JULY TO 31 MARCH 2017

(UN-AUDITED)

Amount in TK.

PARTICULARS	Notes	Nine Months (July to March)		Third Quarter(January to March)	
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
Turnover (Net of SD & VAT)	10	385,543,946	633,031,034	111,546,229	208,125,814
Cost of goods sold		270,482,311	457,548,719	73,034,217	146,508,370
Gross profit		115,061,635	175,482,315	38,512,012	61,617,444
Operating expense					
Administrative, Financial & Selling Expenses	11	(56,588,030)	(97,911,231)	(15,097,689)	(30,781,302)
Operating income		58,473,605	77,571,084	23,414,323	30,836,142
Non-operating Income	12	679,695	1,457,414	442,675	782,561
		59,153,300	79,028,498	23,856,998	31,618,703
Contribution to W. P. & Welfare Fund		2,816,824	3,763,262	1,136,048	1,505,653
		56,336,476	75,265,236	22,720,950	30,113,050
Capital gain on sale of land		-	51,525,709	-	-
Net Profit before tax		56,336,476	126,790,945	22,720,950	30,113,050
Tax Expenses					
Current year tax		9,483,388	14,763,888	4,130,238	5,027,255
Deferred tax		4,600,732	5,568,000	1,550,000	1,568,000
		14,084,120	20,331,888	5,680,238	6,595,255
Net profit after tax		42,252,356	106,459,057	17,040,712	23,517,795
Earning Per Share - EPS including capital gain (Adjusted)		0.38	0.95	0.15	0.21
Earning Per Share - EPS Based on continuing operation (Adjusted)		0.38	0.51	0.15	0.21

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Oppenhaffen
Chairman

AMLSTOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 1 JULY TO 31 MARCH 2017

(UN-AUDITED)

PARTICULARS	Amount in Taka	
	31.03.2017	31.03.2016
A. Cash flows from Operating Activities		
Collections from turnover and others	381,339,661	636,195,108
Payment for cost and expenses	(391,807,076)	(526,488,421)
Financial expenses	(13,276,590)	(16,782,094)
Income tax paid and deducted at source	(21,710,925)	(16,730,076)
Net cash used in operating activities	**(45,454,930)**	**76,194,517**
B. Cash flows from investing activities		
Acquision of property, plant and equipment	(16,475,983)	(10,389,120)
Capital working progress	(57,544,412)	-
Disposal of fixed asset	-	69,094,961
Net cash used in investing activities	**(74,020,395)**	**58,705,841**
C. Cash flows from financing activities		
Cash Credit & other loan paid	**126,373,188**	**(60,973,138)**
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	6,897,863	73,927,220
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	**19,996,103**	**83,879,800**
Net Operating cash flow per share	**(0.40)**	**0.74**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Oppenhaffen
Chairman

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JULY TO 31 MARCH, 2017

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	-	-	-	42,252,356	42,252,356
Bonus Utilized	102,380,980	-	-	(102,380,980)	-
Balance as At 31 March 2017	**1,126,190,860**	**110,596,499**	**-**	**87,509,719**	**1,324,297,078**
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	-	-	-	106,459,057	106,459,057
Bonus Utilized	93,073,620	-	(58,960,533)	(34,113,087)	-
Balance as at 31 March 2016	**1,023,809,880**	**110,596,499**	**-**	**121,857,227**	**1,256,263,606**

Ahmed Monabbi
CFO

Lee Pak Tang
Managing Director

Director

Javed Opgenhaffen
Chairman