FU-WANG CERAMIC INDUSTRY LIMITED

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

PARTICULARS	NOTES	Amount in Taka	
		31.12.2017	30.06.2017
Assets			
Non-current assets		**1,014,784,795**	**972,716,564**
Property, plant and equipment (net of accumulated	1	848,181,863	865,486,976
Investment in property	2	14,016,828	14,016,828
Capital work in progress for machinery		152,586,104	93,212,760
Current assets		**1,026,187,300**	**930,358,603**
Inventories	3	713,155,556	645,653,045
Trade and other Receivables	4	144,936,646	124,857,872
Advances, deposits and prepayments		144,200,781	140,629,305
Cash and cash equivalents	5	23,894,317	19,218,381
Total Assets		**2,040,972,095**	**1,903,075,167**
Equity and Liabilities			
Shareholders' equity		**1,389,143,270**	**1,354,673,829**
Share capital	6	1,126,190,860	1,126,190,860
Share premium		110,596,499	110,596,499
Retained earnings	7	152,355,911	117,886,470
Non-current liabilities			
Long term loan		82,412,477	69,381,799
Deferred Tax		53,704,133	50,914,334
Current liabilities		**515,712,215**	**428,105,205**
Short term bank loans and others	8	387,057,469	304,142,726
Long term loan (current portion)		73,356,613	61,603,016
Trade and other payables		21,359,869	30,498,926
Liabilities for expenses		8,365,923	14,988,210
Provision for income tax	9	25,572,341	16,872,327
Total Equity and Liabilities		**2,040,972,095**	**1,903,075,167**
Net Asset Value (NAV) Per Share		**12.33**	**12.02**

Ahmed Monabbi
CFO

Javed Opgenhaffen
Chairman

Director

AMARSTOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 1 JULY TO 31 DECEMBER 2017

(UN-AUDITED)

Amount in TK.

PARTICULARS	Notes	Six Months (July to Dec)		Second Quarter(Oct to Dec)	
		31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
Turnover (Net of SD & VAT)	10	279,200,172	273,997,717	165,771,733	111,894,163
Cost of goods sold		186,969,231	197,448,094	115,257,587	77,522,654
Gross profit		92,230,941	76,549,623	50,514,146	34,371,509
Operating expense					
Administrative, Financial & Selling Expenses	11	(44,736,563)	(41,490,341)	(23,575,492)	(13,489,962)
Operating income		47,494,378	35,059,282	26,938,654	20,881,547
Non-operating Income	12	762,839	237,020	398,928	79,853
Net Profit before tax and WPPF		48,257,217	35,296,302	27,337,582	20,961,400
Contribution to W. P. & Welfare Fund		2,297,963	1,680,776	1,301,790	998,162
Net Profit before tax		45,959,254	33,615,526	26,035,792	19,963,238
Tax Expenses					
Current year tax		8,700,014	5,353,150	4,864,836	2,990,810
Deferred tax		2,789,799	3,050,732	1,644,112	2,000,000
Net profit after tax		34,469,441	25,211,645	19,526,844	14,972,429
Earning Per Share (EPS)		0.31	0.22	0.17	0.13

Ahmed Monabbi
CFO

Javed Opgenhaffen
Chairman

Director

AMARSTOCK

FU-WANG CERAMIC INDUSTRY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1 JULY TO 31 DECEMBER 2017
(UN-AUDITED)

PARTICULARS	Amount in Taka	
	31.12.2017	31.12.2016
A. Cash flows from Operating Activities		
Collections from turnover and others	259,884,237	268,765,644
Payment for cost and expenses	(280,233,570)	(226,495,568)
Financial expenses	(15,632,376)	(8,004,002)
Income tax paid and deducted at source	(3,571,118)	(11,131,298)
Net cash used in operating activities	**(39,552,827)**	**23,134,776**
B. Cash flows from investing activities		
Acquision of property, plant and equipment	(4,096,911)	(9,627,235)
Disposal of fixed asset	-	-
Capital working progress	(59,373,344)	(45,992,422)
Net cash used in investing activities	**(63,470,255)**	**(55,619,657)**
C. Cash flows from financing activities		
Cash Credit & other loan received	**107,699,018**	**27,859,806**
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	4,675,936	(4,625,075)
E. Cash and cash equivalents at the begaining of the year	19,218,381	13,098,240
F. Cash and cash equivalents at the end of the period	**23,894,317**	**8,473,165**
Net Operating cash flow per share	**(0.35)**	**0.21**

Ahmed Monabbi
CFO

Javed Opgenhaffen
Chairman

Director

AMAR STOCK

FU-WANG CERAMIC INDUSTRY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 01 JULY TO 31 DECEMBER, 2017

UN-AUDITED

PARTICULARS	SHARE CAPITAL	SHARE PREMIUM	TAX HOLIDAY RESERVE	RETAINED EARNINGS	TOTAL
Balance as At July 01, 2017	1,126,190,860	110,596,499	-	117,886,470	1,354,673,829
Net profit for the period	-	-	-	34,469,441	34,469,441
Bonus Utilized	-	-	-	-	-
Balance as At 31 Dec. 2017	**1,126,190,860**	**110,596,499**	**-**	**152,355,911**	**1,389,143,270**
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 December 2016	**1,023,809,880**	**110,596,499**	**-**	**172,849,988**	**1,307,256,367**

Ahmed Monabbi
CFO

Javed Opgenhaffen
Chairman

Director