FIRST QUARTER ACCOUNTS

WATA CHEMICALS LIMITED

UNAUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER
ENDED ON 30.09.2016

WATA CHEMICALS LIMITED
17/B, MONIPURIPARA, SANSDHAD AVENUE DHAKA-1215
TEL-58152001, 58155206, FAX-80-2-58155091

AMAR STOCK

WATA CHEMICALS LIMITED

Statement of Financial Position (Unaudited)
As at 30th September, 2016

PARTICULARS		NOTES	AMOUNT (IN TAKA)	
			30.09.2016	30.06.2016
I.	**FIXED ASSETS-Written down value:**	1.00	**618,359,157**	**621,860,160**
	Cost including revaluation		888,996,307	887,459,011
	Less: Accumulated Depreciation		270,637,150	265,598,851
II.	**CAPITAL WORK-IN-PROGRESS**	2.00	**91,693,243**	**88,723,872**
III.	**CURRENT ASSETS:**		**367,746,216**	**308,687,875**
	Inventories	3.00	185,659,091	178,525,310
	Material in Transit	4.00	44,945,539	14,919,662
	Trade Debtors	5.00	28,510,161	19,470,769
	Advance Income Tax	6.00	61,314,502	59,250,916
	Loans, Advances & Deposits	7.00	46,362,798	35,231,488
	Cash & Bank Balances	8.00	954,125	1,289,730
IV.	**CURRENT LIABILITIES:**		**224,522,934**	**175,301,843**
	Bank Over Draft & Loan	9.00	69,111,526	43,650,136
	Short term Loan (Unsecured): Managing Director	10.00	18,753,441	13,129,294
	Trade Creditors	11.00	3,129,441	3,129,441
	Liabilities for Expenses & Others	12.00	56,355,812	41,941,345
	Workers Profit Participation Fund	13.00	12,449,208	11,829,027
	Provision for Taxation (Current Tax)	14.00	60,650,263	57,549,357
	Dividend Payable	15.00	4,073,243	4,073,243
V.	**NET WORKING CAPITAL (III-IV)**		**143,223,282**	**133,386,032**
	NET ASSETS (I+II+V)		**853,275,682**	**843,970,064**
FINANCED BY:				
I.	**SHARE HOLDERS' FUND:**		**670,200,357**	**660,190,708**
	Share Capital	16.00	78,975,000	78,975,000
	Share Premium	17.00	32,400,000	32,400,000
	Revaluation Reserve	18.00	439,344,818	441,581,866
	Reserve & Surplus	19.00	119,480,539	107,233,842
II.	**NON CURRENT LIABILITY:**		**183,075,325**	**183,779,356**
	Long Term Loan (Secured):			
	Loan from Lanka Bangla Finance Ltd.	20.00	-	-
	ICB Debenture Loan	21.00	170,000,000	170,000,000
	Deferred Tax Liability	22.00	**13,075,325**	**13,779,356**
	TOTAL (I+II)		**853,275,682**	**843,970,064**

Md. Iftikhar-uz-Zaman
Chairman

Md. Nazrul Islam
Managing Director & CEO

A.H.M. Abdullah
Director

Dated: Dhaka
08 12 2016

Md. Ali Ahsan
Chief Finance Officer

Shamsul Haq
Company Secretary

WATA CHEMICALS LTD. WCL

WATA CHEMICALS LIMITED

Comprehensive Income Statement (Un-Audited)

For First Quarter (Q-1) from July'2016 to September'2016

	PARTICULARS	NOTES	AMOUNT (IN TAKA)	
			July'16-Sept'16	July'15-Sept'15
I.	Gross Sales:	23.00	94,971,853	69,122,406
II.	VAT on Sales	24.00	4,452,551	2,877,052
III.	**Net Sales (I-II)**		**90,519,302**	**66,245,354**
IV.	Less: Cost of Goods Sold	25.00	63,848,857	45,633,044
V.	**Gross Profit (III-IV)**		**26,670,445**	**20,612,310**
VI.	**Less: Administrative, Marketing & Financial Expenses**		**13,666,384**	**14,221,009**
	Director's Remuneration & Fastavle bonus	26.00	667,000	567,000
	Annual General Meeting & Board Meeting expenses		-	37,251
	Director's Honorium (For Board Meeting)		30,000	30,000
	Audit Fee		-	-
	Administrative & Marketing Expenses	27.00	5,201,757	4,393,310
	Interest on Loan	28.00	7,184,299	8,550,499
	Listing Fee		-	35,000
	Depreciation	29.00	583,328	607,949
VII.	**Net Operating Profit (V-VI)**		**13,004,061**	**6,391,301**
VIII.	Non Operating Profit	30.00	19,744	181,272
IX.	**Net Profit before WPPF (VII+VIII)**		**13,023,805**	**6,572,573**
X.	Less: Contribution to WPPF@5% on above		620,181	328,629
XI.	**Net Profit before Tax (IX-X)**		**12,403,624**	**6,243,944**
XII.	**Less: Provision for Tax**		**2,396,875**	**1,717,085**
	(Current tax @ 25% on above Tk12,403,624		3,100,906	4,526,860
	Deferred Tax	31.00	(704,031)	(2,809,775)
XIV.	**NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI-XII)**		**10,006,749**	**4,526,859**
	Earning per Share	32.00	1.27	0.58

(Previous year's EPS has been restated based on 7,897,500 shares)

N,B To comply with the provision of Section-9 of Finance Act '2015 and the decision of the BSEC meeting with DSE & CSE held on 28-04-2016, Financial year has been changed July-June instead of January-December. Comparative Figures, for this reason, of July-September, year 2015 has been compared with current years Qater-1 ie. July-September 2016.

Md. Iftikhar-uz-Zaman
Chairman

Md. Nazrul Islam
Managing Director & CEO

A.H.M. Abdullah
Director

Md. Ali Ahsan
Chief Finance Officer

Shamsul Haq
Company Secretary

Dated: Dhaka
08th Decemeber, 2016

WATA CHEMICALS LTD. WCL

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Statement of Cash Flow
For First Quarter from July'2016 to September'2016

PARTICULARS	NOTES	AMOUNT (IN TAKA)	
		July'16-Sept'16	July'15-Sept'15
I. **Cash Flow from Operating Activities:**		**(26,914,476)**	**(21,942,440)**
Collection from Sales and Trade debtors	33.00	75,946,765	80,376,882
Payment for Raw Materials and Trade Creditors	34.00	(86,146,618)	(66,303,622)
Payment for Salaries & Wages & Expenses and Interest	35.00	(9,418,997)	(29,871,915)
Payment of VAT and Tax	36.00	(7,295,626)	(6,143,785)
II. **Cash Flow from Investing Activities:**			
Acquisition of Fixed Assets: Plant & Machinery	37.00	(4,506,666)	(1,417,045)
III. **Cash Flow from Financing Activities:**		**31,085,537**	**25,657,374**
Loan Received	38.00	31,085,537	86,337,735
Loan Repaid	39.00	-	(59,000,145)
Dividend Paid	40.00	-	(1,680,216)
Net Cash Inflow/(Outflow) for the year (1+2+3)		**(335,605)**	**2,297,889**
Cash & Cash Equivalent at Opening		1,289,730	697,901
Cash & Cash Equivalent at Closing		**954,125**	**2,995,790**

Md. Iftikhar-uz-Zaman
Chairman

Md. Nazrul Islam
Managing Director & CEO

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Director

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Chief Finance Officer

Shamsul Haq
Company Secretary

Dated: Dhaka
08 12 2016

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