First Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements
for the First Quarter (Q-1)
Ended on 30 September,2017

Wata Chemicals Ltd.

17/B (3rd Floor), Monipuripara
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WATA CHEMICALS LIMITED

Statement of Financial Position (Un-audited)

As at 30th September, 2017

SL. No.	PARTICULARS	NOTES	AMOUNT (IN TAKA) 30.09.2017	30.06.2017
I.	**FIXED ASSETS-Written down value:**	1.00	**603,528,872**	**606,638,360**
	Cost including revaluation		893,967,013	892,464,595
	Less: Accumulated Depreciation		290,438,141	285,826,235
II.	**CAPITAL WORK-IN-PROGRESS**	2.00	**477,113,555**	**381,940,844**
III.	**CURRENT ASSETS:**		**330,259,563**	**300,890,362**
	Inventories	3.00	173,561,583	168,927,368
	Material in Transit	4.00	46,246,269	37,971,776
	Trade Debtors	5.00	29,406,637	15,305,212
	Advance Income Tax	6.00	66,053,888	62,207,356
	Loans, Advances & Deposits	7.00	14,721,654	15,340,468
	Cash & Cash Equivalents	8.00	269,532	1,138,182
IV.	**CURRENT LIABILITIES:**		**552,438,054**	**432,106,528**
	Bank Over Draft & Loans	9.00	406,466,183	276,350,183
	ICB Debenture Loan -Overdue Principal & Interest		-	18,700,000
	Short term Loan (Unsecured): Managing Director	10.00	3,025,142	3,025,142
	Trade Creditors	11.00	1,682,050	1,682,050
	Liabilities for Expenses & Others	12.00	50,001,193	45,240,882
	Workers Profit Participation Fund	13.00	14,835,881	14,155,685
	Provision for Taxation (Current Tax)	14.00	68,474,950	64,999,932
	Dividend Payable	15.00	7,952,654	7,952,654
V.	**NET WORKING CAPITAL (III-IV)**		**(222,178,491)**	**(131,216,166)**
	NET ASSETS (I+II+V)		**858,463,936**	**857,363,038**
	FINANCED BY:			
I.	**SHARE HOLDERS' FUND:**		**685,194,932**	**674,529,477**
	Share Capital	16.00	86,872,500	86,872,500
	Share Premium	17.00	32,400,000	32,400,000
	Revaluation Reserve	18.00	430,886,315	433,025,425
	Reserve & Surplus	19.00	135,036,117	122,231,552
II.	**NON CURRENT LIABILITY:**		**173,269,005**	**182,833,561**
	Long Term Loan (Secured):			
	ICB Debenture Loan	20.00	161,500,000	170,000,000
	Deferred Tax Liability	21.00	11,769,005	12,833,561
	TOTAL (I+II)		**858,463,936**	**857,363,038**

The annexed notes 1 to 42 form an integral part of these accounts.

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Dated; Dhaka
13.11.2017

Md. Ali Ahsan
CFO

Shamsul Huq
Company Secretary

WATA CHEMICALS LIMITED

Comprehensive Income Statement (Un-Audited)
For First Quarter from July'2017 to September'2017

	PARTICULARS	NOTES	AMOUNT (IN TAKA)	
			Jul'17 - Sept'17	Jul'16 - Sept'16
I.	Gross Sales	22.00	108,231,484	94,971,853
II.	VAT on Sales	23.00	(8,033,107)	(4,452,551)
III.	**Net Sales (I-II)**		**100,198,377**	**90,519,302**
IV.	Less: Cost of Goods Sold	24.00	(69,116,074)	(63,848,857)
V.	**Gross Profit (III-IV)**		**31,082,303**	**26,670,445**
VI.	**Less: Administrative, Marketing & Financial Expenses**		**16,507,226**	**13,666,384**
	Director's Remuneration	25.00	1,035,000	667,000
	Board Meeting Expenses		-	-
	Director's Honorarium (For Board Meeting)		-	30,000
	Audit Fee		-	-
	Administrative & Marketing Exepnses	26.00	5,550,868	5,201,757
	Interest on Loan	27.00	9,373,389	7,184,299
	Depreciation	28.00	547,969	583,328
VII.	**Net Operating Profit (V-VI)**		**14,575,077**	**13,004,061**
VIII.	Non Operating Income	29.00	20,000	19,744
IX.	**Net Profit before WPPF (VII+VIII)**		**14,595,077**	**13,023,805**
X.	Less: Contribution to WPPF@5% on above		695,004	620,181
XI.	**Net Profit before Tax (IX-X)**		**13,900,073**	**12,403,624**
XII.	**Less: Provision for Tax**		**3,234,618**	**2,396,875**
	Current Tax @ 25% on above		3,475,018	3,100,906
	Deferred Tax	30.00	(240,400)	(704,031)
XV.	**NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI+XII)**		**10,665,455**	**10,006,749**
	Earning per Share (Calculated on 8,687,250 shares)	31.00	**1.23**	**1.15**

(EPS has been restated based on 8,687,250 shares)

The annexed notes 1 to 40 form an integral part of these accounts.

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Dated; Dhaka
13.11.2017

Md. Ali Ahsan
CFO

Shamsul Huq
Company Secretary

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WATA CHEMICALS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH SEPTEMBER, 2017 (Un-audited)

SL. No.	PARTICULARS	NOTES	AMOUNT (IN TAKA)	
			Jul'17 - Sept'17	Jul'16 - Sept'16
I.	**Cash Flow from Operating Activities:**		**(25,809,521)**	**(26,914,476)**
	Collection from Sales and Trade debtors	32.00	94,768,873	75,946,765
	Payment for Raw Materials and Trade Creditors	33.00	(50,910,017)	(86,146,618)
	Payment for Salaries & Wages Expenses	34.00	(58,601,291)	(9,418,997)
	Payment of VAT and Tax	35.00	(11,067,086)	(7,295,626)
II.	**Cash Flow from Investing Activities:**			
	Acquisition of Fixed Assets: Plant & Machinery	36.00	(96,675,129)	(4,506,666)
III.	**Cash Flow from Financing Activities:**		**121,616,000**	**31,085,537**
	Loan Received	37.00	130,116,000	**31,085,537**
	Loan Repaid	38.00	(8,500,000)	-
	Net Cash Inflow/(Outflow) for the year (1+2+3)		**(868,650)**	**(335,605)**
	Cash & Cash Equivalent at Opening		**1,138,182**	**1,289,730**
	Cash & Cash Equivalent at Closing		**269,532**	**954,125**

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Dated; Dhaka
13.11.2017

Md. Ali Ahsan
CFO

Shamsul Huq
Company Secretary

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WATA CHEMICALS LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD FROM JULY'2017 TO SEPTEMBER'2017 (Un Audtied)

PARTICULARS		Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at July 01, 2017			86,872,500	32,400,000	433,025,425	122,231,552	674,529,477
Net profit ffor the period from July'16 to Sept'16			-	-	-	10,665,455	10,665,455
Depreciation on Revaluation Increase adjustment			-	-	(2,139,110)	2,139,110	-
Balance as at September 30, 2017			**86,872,500**	**32,400,000**	**430,886,315**	**135,036,117**	**685,194,932**

STATEMENT OF CHANGE IN EQUITY
For the Period from July'2016 to June,2017

PARTICULARS		Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at 1st July, 2016			78,975,000	32,400,000	441,581,866	107,233,842	660,190,708
Net profit after tax for the periods from July'16- June,17			-	-	-	35,845,672	35,845,672
Prior year adjustment: Expence			-	-	-	(6,511,229)	(6,511,229)
Difference of Tax provision on settled cases			-			(7,098,174)	(7,098,174)
Cash Dividend for the year 2015 adjustment			-	-	-	(7,897,500)	(7,897,500)
Stock diviend for year 2015 transferred to capital			7,897,500			(7,897,500)	-
Depreciation on Revaluation Increase adjustment			-	-	(8,556,441)	8,556,441	-
Balance as at 30th June, 2017			**86,872,500**	**32,400,000**	**433,025,425**	**122,231,552**	**674,529,477**

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Md. Ali Ahsan
CFO

Shamsul Huq
Company Secretary

Dated : Dhaka
13 November,2017