Second Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements
for the Second Quarter (Q-2)
Ended on 31 December,2017

Wata Chemicals Ltd.

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

Statement of Financial Position (Un-audited)

As at 31st December, 2017

	Particulars	Notes	Amount (In Taka)	
			31.12.2017	30.06.2017
I.	**FIXED ASSETS-written down value:**	1.00	**599,789,404**	**606,638,360**
	Cost Including Revaluation		894,873,113	892,464,595
	Less: Accumulated Depreciation		295,083,709	285,826,235
II.	**CAPITAL WORK-IN-PROGRESS**	2.00	**519,924,306**	**381,940,844**
III.	**CURRENT ASSETS:**		**333,125,699**	**300,890,362**
	Inventories	3.00	178,253,853	168,927,368
	Material in Transit	4.00	40,487,211	37,971,776
	Trade Debtors	5.00	17,013,272	15,305,212
	Advance Income Tax	6.00	69,629,317	62,207,356
	Loans, Advances & Deposits	7.00	27,078,689	15,340,468
	Cash & Cash Equivalents	8.00	663,357	1,138,182
IV.	**CURRENT LIABILITIES:**		**606,480,636**	**432,106,528**
	Bank Overdraft & Loans	9.00	415,215,252	276,350,183
	ICB Debenture Loan -Overdue Interest		-	18,700,000
	Short term Loan (Unsecured): Managing Director	10.00	3,025,142	3,025,142
	Trade Creditors	11.00	4,473,242	1,682,050
	Liabilities for Expenses & Others	12.00	84,886,903	45,240,882
	Workers Profit Participation Fund	13.00	15,134,551	14,155,685
	Provision for Taxation (Current Tax)	14.00	69,894,260	64,999,932
	Dividend Payable	15.00	13,851,286	7,952,654
V.	**NET WORKING CAPITAL (III-IV)**		**(273,354,937)**	**(131,216,167)**
	NET ASSETS (I+II+V)		**846,358,773**	**857,363,037**
	FINANCED BY:			
I.	**SHARE HOLDERS' FUND:**		**681,418,252**	**674,529,477**
	Share Capital	16.00	91,216,120	86,872,500
	Share Premium	17.00	32,400,000	32,400,000
	Revaluation Reserve	18.00	429,120,764	433,025,425
	Reserve & Surplus	19.00	128,681,369	122,231,552
II.	**NON CURRENT LIABILITY:**		**164,940,521**	**182,833,561**
	Long Term Loan (Secured):			
	ICB Debenture Loan	20.00	153,000,000	170,000,000
	Deferred Tax Liability	21.00	11,940,521	12,833,561
	TOTAL (I+II)		**846,358,773**	**857,363,037**

The annexed note 1 to 38 and schedule 1 to 10 form an integral part of these financial statements.

Md. Mosaddake-ul-Alam Chairman	Md. Nazrul Islam Managing Director	A.H.M Abdullah Director
Dated; Dhaka 30-Jan-18	Md. Ali Ahsan Chief Finance Officer	Shamsul Huq Company Secretary

WATA CHEMICALS LIMITED

Comprehensive Income Statement (Un-Audited)

For Period from July to December '2017 (2nd Quarter)

Particulars	Notes	Amount (In Taka)			
		July'17-Dec'17	July'16-Dec'16	Oct'17-Dec'17	Oct'16-Dec'16
I. Gross Sales:	22.00	199,669,278	195,506,226	91,437,795	100,534,373
II. VAT on Sales	23.00	15,045,080	9,630,560	7,011,974	5,178,009
III. Net Sales (I-II)		**184,624,198**	**185,875,666**	**84,425,821**	**95,356,364**
IV. Less: Cost of Goods Sold	24.00	129,999,185	128,097,624	59,587,828	64,248,767
V. Gross Profit (III-IV)		**54,625,013**	**57,778,042**	**24,837,993**	**31,107,597**
VI. Less: Administrative, Marketing & Financial Expenses		34,088,834	33,425,527	17,581,083	19,759,143
Director's Remuneration & Eid Bonus	25.00	1,980,000	1,334,000	945,000	667,000
Annual General Meeting & Board Meeting Expenses		327,542	88,000	327,017	88,000
Director's Honorarium (For Board Meeting)		90,000	90,000	90,000	60,000
Audit Fee		25,000	100,000	25,000	100,000
Administrative & Marketing Expenses	26.00	12,297,126	15,376,751	6,746,258	10,174,994
Interest on Loan	27.00	18,244,376	15,263,428	8,870,987	8,079,129
Depreciation	28.00	1,124,790	1,173,348	576,821	590,020
VII. Net Operating Profit (V-VI)		**20,536,179**	**24,352,515**	**7,256,910**	**11,348,454**
VIII. Non Operating Income	29.00	20,000	19,744	-	-
IX. Net Profit before WPPF (VII+VIII)		**20,556,179**	**24,372,259**	**7,256,910**	**11,348,454**
X. Less: Contribution to WPPF@5% on above		978,866	1,218,613	345,567	598,432
XI. Net Profit before Tax (IX-X)		**19,577,313**	**23,153,646**	**6,911,343**	**10,750,022**
XII. Less: Provision for Tax		4,001,288	4,380,350	1,075,195	1,983,475
Current Tax @ 25% on above		4,894,328	5,788,412	1,727,836	2,687,506
Deferred Tax	30.00	(893,040)	(1,408,062)	(652,641)	(704,031)
XIII. NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI+XII)		**15,576,025**	**18,773,297**	**5,836,148**	**8,766,548**
Earning per Share (Calculated on 91,21,612 shares)	31.00	**1.71**	**2.06**	**0.64**	**0.96**

(Previous year's EPS has been restated based on 91,21,612 shares)

The annexed note 1 to 38 and schedule 1 to 10 form an integral part of these financial statements.

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Dated; Dhaka
30-Jan-18

Md. Ali Ahsan
Chief Finance Officer

Shamsul Huq Company
Secretary

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For Period from July to December '2017 (2nd Quarter)

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
		-	-	-	-	-
As at 1st July, 2016		86,872,500	32,400,000	433,025,425	122,231,552	674,529,477
Net Profit After Tax for the periods from July' 17- Dec'17					15,576,025	15,576,025
Cash Dividend for the year 2016-2017					(8,687,250)	(8,687,250)
Stock diviend for year 2016-2017		4,343,620			(4,343,620)	-
Depreciation on Revaluation Increase adjustment				(3,904,661)	3,904,661	-
Prior year adjustment						
Balance as at 31st December, 2017		**91,216,120**	**32,400,000**	**429,120,764**	**128,681,369**	**681,418,252**

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For Period from July to December '2016 (2nd Quarter)

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- Dec'16					18,773,297	18,773,297
Prior year adjustment					2,900	2,900
Cash Dividend for the year 2015					(7,897,500)	(7,897,500)
Stock diviend		7,897,500			(7,897,500)	-
Depreciation on Revaluation Increase adjustment				(2,237,048)	2,237,048	-
						-
Balance as at 31st December, 2016		**86,872,500**	**32,400,000**	**439,344,818**	**112,452,087**	**671,069,405**

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
Managing Director

A.H.M Abdullah
Director

Md. Ali Ahsan
Chief Finance Officer

Shamsul Huq Company
Secretary

Dated; Dhaka
30-Jan-18

WATA CHEMICALS LTD. WCL

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WATA CHEMICALS LIMITED
Statements of Cash Flows
For Period from July to December '2017 (2nd Quarter)

Particulars	Notes	Amount (In Taka)	
		July'17-Dec'17	July'16-Dec'16
I. Cash Flow from Operating Activities:		**20,840,705**	**(28,026,675)**
Collection from Sales and Trade Debtors	32.00	185,745,261	196,134,745
Payment for Raw Materials and Trade Creditors	33.00	(111,070,041)	(141,269,733)
Payment for Salaries & Wages Expenses	34.00	(31,865,208)	(42,620,995)
Payment of VAT and Tax	35.00	(21,969,308)	(40,270,692)
II. Cash Flow from Investing Activities:			
Acquisition of Fixed Assets	36.00	(140,391,980)	(14,953,618)
III. Cash Flow from Financing Activities:		**119,076,451**	**42,718,250**
Loan Received	37.00	138,865,069	73,440,760
Loan Repaid	38.00	(17,000,000)	(30,722,510)
Dividend Paid		(2,788,618)	-
Net Cash Inflow/(Outflow) for the year (I+II+III)		**(474,825)**	**(262,043)**
Opening Cash & Cash Equivalent		**1,138,182**	**1,289,730**
Closing Cash & Cash Equivalent		**663,357**	**1,027,687**

The annexed note 1 to 38 and schedule 1 to 10 form an integral part of these financial statements.

Md. Mosaddake-ul-Alam
Chairman

Md. Nazrul Islam
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