First Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements
For the First Quarter (Q-1)
Ended on 30 September,2018

Wata Chemicals Ltd.

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WATA CHEMICALS LIMITED

Statement of Financial Position (Un-audited)

As at 30 September, 2018

	Particulars	Notes	Amount (In Taka) 30.09.2018	30.06.2018
I.	**FIXED ASSETS-written down value:**	2.00	**585,310,210**	**590,325,375**
	Cost Including Revaluation		899,417,070	899,205,378
	Less: Accumulated Depreciation		314,106,860	308,880,003
II.	**CAPITAL WORK-IN-PROGRESS**	3.00	**591,446,934**	**585,528,954**
III.	**CURRENT ASSETS:**		**473,456,096**	**449,378,877**
	Inventories	4.00	227,496,681	300,442,700
	Material in Transit	5.00	34,120,396	19,199,111
	Trade Debtors	6.00	103,753,585	27,521,991
	Advance Income Tax	7.00	85,440,733	82,951,827
	Loans, Advances & Deposits	8.00	19,510,858	18,527,649
	Cash & Cash Equivalents	9.00	3,133,843	735,599
IV.	**CURRENT LIABILITIES:**		**809,057,120**	**815,320,058**
	Bank Overdraft & Loans	10.00	571,542,752	545,317,270
	ICB Debenture Loan (Short Term)	11.00	25,500,000	34,000,000
	Short term Loan (Unsecured)	12.00	5,473,603	4,433,603
	Trade Creditors	13.00	6,880,811	8,598,439
	Liabilities for Expenses & Others	14.00	65,430,572	101,240,474
	Workers Profit Participation Fund	15.00	19,378,077	17,295,212
	Provision for Taxation	16.00	108,967,444	98,553,120
	Dividend Payable	17.00	5,883,861	5,881,940
V.	**NET WORKING CAPITAL (III-IV)**		**(335,601,024)**	**(365,941,181)**
	NET ASSETS (I+II+V)		**841,156,119**	**809,913,148**
	FINANCED BY:			
I.	**SHARE HOLDERS' FUND:**		**730,416,912**	**698,258,438**
	Share Capital	18.00	91,216,120	91,216,120
	Share Premium	19.00	32,400,000	32,400,000
	Revaluation Reserve	20.00	423,433,229	425,216,102
	Reserve & Surplus	21.00	183,367,562	149,426,216
II.	**NON CURRENT LIABILITY:**		**110,739,208**	**111,654,710**
	Long Term Loan (Secured):			
	ICB Debenture Loan	22.00	102,000,000	102,000,000
	Deferred Tax Liability	23.00	8,739,208	9,654,710
	TOTAL (I+II)		**841,156,120**	**809,913,148**
	Net Assets Value (NAV) Per Share in Taka	24.00	80.08	76.55

(Previous year's NAV has been restated)

The annexed note **1 to 53** and schedule **1 to 10** for an integral part of these financial statements.

Md. Mosaddake-Ul-Alam Chairman	Md. Nazrul Islam Managing Director	A.H.M Abdullah Director
Dated; Dhaka November 14, 2018	Md. Ali Ahsan Chief Finance Officer	Shamsul Huq Company Secretary

WATA CHEMICALS LIMITED

Statement of Profit or Loss & Other Comprehensive Income (Un-audited)

For the First Quarter from 1st July'2018 to 30th September'2018

Particulars	Notes	Amount (In Taka)	
		Jul'18- Sept'18	Jul'17- Sept'17
		03 Month	03 Month
I. Gross Sales:	25.00	213,376,207	108,231,484
II. Less: VAT on Sales	26.00	12,774,369	8,033,107
III. Net Sales (I-II)		**200,601,838**	**100,198,377**
IV. Less: Cost of Goods Sold	27.00	131,880,145	69,116,074
V. Gross Profit (III-IV)		**68,721,693**	**31,082,303**
VI. **Less: Administrative, Marketing & Financial Expenses**		25,956,882	16,507,226
Annual General Meeting & Board Meeting Expenses		60,000	-
Audit Fee		103,875	-
Director's Remuneration & Eid Bonus	28.00	1,138,500	1,035,000
Administrative & Marketing Expenses	29.00	8,081,678	5,550,868
Interest on Loan	30.00	16,051,788	9,373,389
Depreciation	31.00	521,041	547,969
VII. Net Operating Profit (V-VI)		**42,764,811**	**14,575,077**
VIII. Non Operating Income	32.00	975,350	20,000
IX. Net Profit before WPPF (VII+VIII)		**43,740,161**	**14,595,077**
X. Less: Contribution to WPPF@5% on above		2,082,865	695,004
XI. Net Profit before Tax (IX-X)		**41,657,296**	**13,900,073**
XII. Less: Provision for Tax		9,498,822	3,234,618
Current Tax @ 25% on above		10,414,324	3,475,018
Deferred Tax	33.00	(915,502)	(240,400)
XIII. NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI+XII)		**32,158,474**	**10,665,455**
Earning per Share (Calculated on 91,21,612 shares)	34.00	**3.53**	**1.17**

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

Md. Mosaddake-Ul-Alam	Md. Nazrul Islam	A.H.M Abdullah
Chairman	Managing Director	Director
	Md. Al Ahsan	Shamsul Huq
	Chief Finance Officer	Company Secretary

Dated; Dhaka
November 14, 2018

WATA CHEMICALS LTD. WCL

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For the period from 1st July'2018 to 30th September'2018

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at 1st July, 2018		91,216,120	32,400,000	425,216,102	149,426,216	698,258,438
Net Profit After Tax for the periods from July' 18- Sept'18					32,158,474	32,158,474
Cash Dividend for the year 2017-2018					-	-
Difference of Tax Provision on Final Assessment					-	
Stock diviend for year 2017-2018		-			-	-
Depreciation on Revaluation Increase adjustment				(1,782,873)	1,782,873	-
Balance as at 30 September, 2018		**91,216,120**	**32,400,000**	**423,433,229**	**183,367,562**	**730,416,912**

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For the period from 1st July'2017 to 30th June'2018

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at 1st July, 2017		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- Jun'18					50,271,762	50,271,762
Cash Dividend for the year 2016-2017					(8,687,250)	(8,687,250)
Difference of Tax Provision on Final Assessment					(17,855,551)	(17,855,551)
Stock diviend for year 2016-2017		4,343,620			(4,343,620)	-
Depreciation on Revaluation Increase adjustment				(7,809,323)	7,809,323	-
Balance as at 30 June, 2018		**91,216,120**	**32,400,000**	**425,216,102**	**149,426,216**	**698,258,438**

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
November 14, 2018

WATA CHEMICALS LTD. WCL

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WATA CHEMICALS LIMITED
Statements of Cash Flows
For the Period from 1st July'2018 to 30th September'2018

Particulars	Notes	Amount (In Taka)	
		Jul'18- Sept'18	Jul'17- Sept'17
I. Cash Flow from Operating Activities:		**(8,818,678)**	**(25,809,521)**
Collection from Sales and Trade Debtors	35.00	136,482,665	94,768,873
Payment for Raw Materials and Trade Creditors	36.00	(58,894,991)	(50,910,017)
Payment for Salaries & Wages & Others Expenses	37.00	(71,797,166)	(58,601,291)
Payment of VAT and Tax	38.00	(14,609,186)	(11,067,086)
II. Cash Flow from Investing Activities:			
Acquisition of Fixed Assets	39.00	(6,129,672)	(96,675,129)
III. Cash Flow from Financing Activities:		**18,767,404**	**121,616,000**
Loan Received	40.00	39,225,483	130,116,000
Loan Repaid	41.00	(20,460,000)	(8,500,000)
Dividend Refund	42.00	1,921	-
IV. Net Cash Inflow/(Outflow) for the year (I+II+III)		**3,819,054**	**(868,650)**
V. Effects of exchange rate changes on Cash & Cash Equivalents		(1,420,809)	-
VI. Opening Cash & Cash Equivalent		**735,599**	**1,138,182**
Closing Cash & Cash Equivalent (IV+V+VI)		**3,133,843**	**269,532**
Net Operating Cash Flow Per ShareE (NOCFPS)	43.00	**(0.97)**	**(2.83)**

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

The annexed note 1 to 53 and schedule 1 to 10 for an integral part of these financial statements.

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
November 14, 2018

WATA CHEMICALS LTD. WCL