Second Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements
For the Second Quarter (Q-2)
Ended on 31st December,2018

Wata Chemicals Ltd.

17/B (3rd Floor), Monipuripara
Sangshad Avenue, Dhaka-1215, Bangladesh
Tel: 58152001, 58155206, Fax: 880-2-58155091
E-mail: watachemicals@gmail.com
Website: www.watachemicals.com

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WATA CHEMICALS LIMITED

Statement of Financial Position (Un-audited)

As at 31 December, 2018

	Particulars	Notes	Amount (In Taka) 31.12.2018	30.06.2018
I.	**FIXED ASSETS-written down value:**	2.00	**582,268,345**	**590,325,375**
	Cost Including Revaluation		900,680,965	899,205,378
	Less: Accumulated Depreciation		318,412,620	308,880,003
II.	**CAPITAL WORK-IN-PROGRESS**	3.00	**598,909,445**	**585,528,954**
III.	**CURRENT ASSETS:**		**555,936,310**	**449,378,877**
	Inventories	4.00	206,181,922	300,442,700
	Material in Transit	5.00	95,896,876	19,199,111
	Trade Debtors	6.00	135,889,029	27,521,991
	Advance Income Tax	7.00	89,128,036	82,951,827
	Loans, Advances & Deposits	8.00	20,951,334	18,527,649
	Cash & Cash Equivalents	9.00	7,889,113	735,599
IV.	**CURRENT LIABILITIES:**		**974,397,150**	**815,320,058**
	Bank Overdraft & Loans	10.00	752,210,743	545,317,270
	ICB Debenture Loan (Short Term)	11.00	-	34,000,000
	Short term Loan (Unsecured)	12.00	1,398,603	4,433,603
	Trade Creditors	13.00	5,530,712	8,598,439
	Liabilities for Expenses & Others	14.00	62,351,389	101,240,474
	Workers Profit Participation Fund	15.00	21,556,907	17,295,212
	Provision for Taxation	16.00	119,861,591	98,553,120
	Dividend Payable	17.00	11,487,206	5,881,940
V.	**NET WORKING CAPITAL (III-IV)**		**(418,460,840)**	**(365,941,181)**
	NET ASSETS (I+II+V)		**762,716,950**	**809,913,148**
FINANCED BY:				
I.	**SHARE HOLDERS' FUND:**		**755,032,613**	**698,258,438**
	Share Capital	18.00	118,580,950	91,216,120
	Share Premium	19.00	32,400,000	32,400,000
	Revaluation Reserve	20.00	421,650,356	425,216,102
	Reserve & Surplus	21.00	182,401,306	149,426,216
II.	**NON CURRENT LIABILITY:**		**7,684,337**	**111,654,710**
	Long Term Loan (Secured):			
	ICB Debenture Loan	22.00	-	102,000,000
	Deferred Tax Liability	23.00	7,684,337	9,654,710
	TOTAL (I+II)		**762,716,950**	**809,913,148**
	Net Assets Value (NAV) Per Share in Taka	24.00	63.67	58.88
	(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

Md. Ali Ahsan
Chief Finance Officer

Shamsul Huq
Company Secretary

Dated; Dhaka
January 30, 2019

WATA CHEMICALS LIMITED

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

For the Periods from 1st July'2018 to 31st December'2018 (2nd Quarter)

Particulars	Notes	Amount (In Taka)		Amount (In Taka)	
		Jul'18- Dec'18	Jul'17- Dec'17	Oct'18- Dec'18	Oct'17- Dec'17
		06 Month	06 Month	03 Month	03 Month
I. Gross Sales:	25.00	412,853,342	199,669,278	199,477,135	91,437,795
II. Less: VAT on Sales	26.00	23,896,214	15,045,080	11,121,845	7,011,974
III. Net Sales (I-II)		**388,957,128**	**184,624,198**	**188,355,290**	**84,425,821**
IV. Less: Cost of Goods Sold	27.00	244,942,281	129,999,185	113,062,136	59,587,828
V. Gross Profit (III-IV)		**144,014,847**	**54,625,013**	**75,293,154**	**24,837,993**
VI. Less: Administrative, Marketing & Financial Expenses		55,494,619	34,088,834	29,537,736	17,581,083
Annual General Meeting & Board Meeting Expenses		579,750	417,542	519,750	417,017
Audit Fee		193,000	25,000	89,125	25,000
Director's Remuneration & Eid Bonus	28.00	2,088,000	1,980,000	949,500	945,000
Administrative & Marketing Expenses	29.00	14,270,646	12,297,126	6,188,968	6,746,258
Interest on Loan	30.00	37,257,947	18,244,376	21,206,158	8,870,987
Depreciation	31.00	1,105,276	1,124,790	584,235	576,821
VII. Net Operating Profit (V-VI)		**88,520,229**	**20,536,179**	**45,755,418**	**7,256,910**
VIII. Non Operating Income	32.00	975,350	20,000	-	-
IX. Net Profit before WPPF (VII+VIII)		**89,495,579**	**20,556,179**	**45,755,418**	**7,256,910**
X. Less: Contribution to WPPF@5% on above		4,261,694	978,866	2,178,829	345,567
XI. Net Profit before Tax (IX-X)		**85,233,885**	**19,577,313**	**43,576,588**	**6,911,343**
XII. Less: Provision for Tax		19,338,098	4,001,288	9,839,276	1,075,195
Current Tax @ 25% on above		21,308,471	4,894,328	10,894,147	1,727,836
Deferred Tax	33.00	(1,970,373)	(893,040)	(1,054,871)	(652,641)
XIII. NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI+XII)		**65,895,787**	**15,576,025**	**33,737,312**	**5,836,148**
Earning Per Share (EPS) in Taka	34.00	**5.56**	**1.31**	**2.85**	**0.49**

(Previous year's EPS has been restated based on 11,858,095 shares)

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
January 30, 2019

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For the Periods from 1st July'2018 to 31st December'2018 (2nd Quarter)

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 from July' 18- Dec'18					65,895,787	65,895,787
Cash Dividend for the year 2017-2018					(9,121,612)	(9,121,612)
Difference of Tax Provision on Final Assessment					-	
Stock diviend for year 2017-2018		27,364,830			(27,364,830)	-
Adj. of Realized Depreciation on Revaluation				(3,565,746)	3,565,746	-
Balance as at 31 December, 2018		**118,580,950**	**32,400,000**	**421,650,356**	**182,401,306**	**755,032,612**

WATA CHEMICALS LIMITED
Statement of Changes In Equity
For the Periods from 1st July'2017 to 30st 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 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)	-
Adj. of Realized Depreciation on Revaluation				(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

Dated; Dhaka
January 30, 2019

Md. Ali Ahsan
Chief Finance Officer

Shamsul Huq
Company Secretary

WATA CHEMICALS LIMITED
Statements of Cash Flows
For the Periods from 1st July'2018 to 31st December'2018 (2nd Quarter)

Particulars	Notes	Amount (In Taka)	
		Jul'18- Dec'18	Jul'17- Dec'17
		06 Month	06 Month
I. Cash Flow from Operating Activities:		**24,407,002**	**20,840,704**
Collection from Sales and Trade Debtors	35.00	302,468,575	185,745,261
Payment for Raw Materials and Trade Creditors	36.00	(198,128,338)	(111,070,041)
Payment for Salaries & Wages & Others Expenses	37.00	(50,430,205)	(31,865,208)
Payment of VAT and Tax	38.00	(29,503,029)	(21,969,308)
II. Cash Flow from Investing Activities:			
Acquisition of Fixed Assets	39.00	(15,840,379)	(140,391,980)
III. Cash Flow from Financing Activities:		**14,408**	**119,076,451**
Loan Received	40.00	155,990,754	138,865,069
Loan Repaid	41.00	(152,460,000)	(17,000,000)
Dividend Paid	42.00	(3,516,346)	(2,788,618)
IV. Net Cash Inflow/(Outflow) for the year (I+II+III)		**8,581,031**	**(474,825)**
V. Effects of exchange rate changes on Cash & Cash Equivalents		(1,427,517)	-
VI. Opening Cash & Cash Equivalent		**735,599**	**1,138,182**
Closing Cash & Cash Equivalent (IV+V+VI)		**7,889,113**	**663,357**
Net Operating Cash Flow Per Share (NOCFPS) in Taka	43.00	**2.06**	**1.76**

(Previous year's EPS has been restated based on 11,858,095 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

WATA CHEMICALS LTD. WCL

Dated, Dhaka
January 30, 2019

Md. Ali Ahsan
Chief Finance Officer

Shamsul Huq
Company Secretary

AMARSTOCK