WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT 30th SEPTEMBER 2015

	30th September 2015 Taka	30th June 2015 Taka
ASSETS		
NON CURRENT ASSETS:	**6,887,463,719**	**6,632,437,557**
Property, Plant & Equipment - net	6,277,925,806	6,014,229,871
Investment	8,877,000	8,877,000
Due from affiliated companies	600,660,914	609,330,686
CURRENT ASSETS:	**6,569,979,452**	**6,648,094,974**
Trade & Other Receivable	3,245,638,690	3,155,581,195
Inventories	1,853,634,267	1,821,591,140
Advances, Deposits and Prepayments	876,593,864	788,120,334
Cash and Cash Equivalents	594,112,631	882,802,306
TOTAL ASSETS	**13,457,443,171**	**13,280,532,531**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**4,530,477,616**	**4,466,881,566**
Share Capital	1,205,070,900	1,205,070,900
Share Premium	1,365,000,000	1,365,000,000
Revaluation Reserve	696,081,754	697,397,394
Retained Earnings	1,264,324,962	1,199,413,272
LIABILITIES		
NON CURRENT LIABILITIES:	**5,523,166,723**	**5,277,552,510**
Term Loan - Non current portion	5,489,263,328	5,245,028,280
Deferred Tax Liability	33,903,395	32,524,230
CURRENT LIABILITIES:	**3,403,798,832**	**3,536,098,455**
Term Loan - Current portion	1,453,625,967	1,422,489,287
Reserve & Provisions	174,855,429	188,059,336
Bank OD/CC - Short Term Loan	1,648,723,569	1,789,020,541
Trade & Other Payable	126,593,867	136,529,291
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**13,457,443,171**	**13,280,532,531**
Net Assets Value Per Share With Assets Revaluation	**37.60**	**37.07**
Net Assets Value Per Share Without Assets Revaluation	**31.82**	**31.28**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMARSTOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)

FOR THE PERIOD 1ST JULY 2015 TO 30TH SEPTEMBER 2015

	Three Months Ended	
	1st July' 15 - 30th September ' 15 Taka	1st July' 14 - 30th September ' 14 Taka
Revenue	676,131,392	630,336,917
Cost of Shipbuilding	(472,880,371)	(468,994,725)
Gross Profit	**203,251,021**	**161,342,192**
Operating Expenses		
Administrative Expenses	(9,941,537)	(11,885,672)
Selling and Marketing Expenses	(685,309)	(940,892)
Operating Profit	**192,624,175**	**148,515,628**
Financial Income	22,644,939	20,562,167
Financial Expenses	(143,982,219)	(143,728,972)
Net Financial Charge	(121,337,280)	(123,166,805)
Profit before Tax Expenses	**71,286,895**	**25,348,823**
Contribution to Workers' Profit Participation & Welfare Fund	(3,564,345)	(1,267,441)
Taxation Provision		
Current	(2,747,336)	(486,402)
Deferred	(1,379,165)	30,591,523
Income Tax Expenses	**(4,126,501)**	**30,105,121**
Profit for the period	**63,596,050**	**54,186,503**
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	**63,596,050**	**54,186,503**
Earning per share (Basic)	**0.53**	**0.49**
Earning per share (Restated)		**0.45**
Total number of outstanding shares as on Reporting Date	**120,507,090**	**120,507,090**
Weighted average no. of shares outstanding	**120,507,090**	**120,507,090**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

MARSTOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE PERIOD 1ST JULY 2015 TO 30TH SEPTEMBER 2015

	1st July' 15 - 30th September ' 15 Taka	1st July' 14 - 30th September ' 14 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	586,073,896	707,007,679
Payment to Suppliers & Others	(572,768,942)	(423,785,328)
Cash Inflow / (Outflow) from Operating Activities	**13,304,954**	**283,222,351**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(324,401,877)	(5,029,940)
Cash Inflow / (Outflow) from Investing Activities	**(324,401,877)**	**(5,029,940)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	275,371,729	(156,040,875)
Related Parties Account	8,669,772	20,815,362
Bank OD-Short Term Loan	(140,296,972)	(734,170)
Cash flow from IPO Subscription		4,070,000,000
Share primium		
Dividend paid	-	
Financial Charges-Net	(121,337,280)	(123,166,805)
Cash Inflow / (Outflow) from Financing Activities	**22,407,249**	**3,810,873,512**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(288,689,675)**	**4,089,065,923**
Cash and Cash Equivalents at the beginning of the year	**882,802,306**	**692,957,208**
Cash and Cash Equivalents at the end of the year	**594,112,631**	**4,782,023,131**
Operating Cash Inflow / (Outflow) Per Share	**0.11**	**2.59**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMARSTOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE PERIOD 1ST JULY 2015 TO 30TH SEPTEMBER 2015

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2015	1,205,070,900	1,365,000,000	697,397,394	1,199,413,272	4,466,881,566
Share issued during the year			-	-	-
Share premium received on share issue during the year			-	-	-
Dividend (Stock)	-	-	-		-
Dividend (Cash)	-		-		-
Adjustment for depreciation charge on revaluation reserve	-	-	(1,315,641)	1,315,641	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	63,596,050	63,596,050
Balance as on 30 September 2015	**1,205,070,900.00**	**1,365,000,000.00**	**696,081,754**	**1,264,324,962**	**4,530,477,616**

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2014	645,519,000	240,000,000	702,653,871	1,160,913,613	2,749,086,484
Share issued during the year		-	-	-	-
Share premium received on share issue during the year	-		-	-	-
Dividend (Stock)			-		-
Dividend (Cash)	-				-
Adjustment for depreciation charge on revaluation reserve	-	-	(2,802,919)	2,802,919	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	54,186,503	54,186,503
Balance as on 30 September 2014	**645,519,000**	**240,000,000**	**699,850,952**	**1,217,903,035**	**2,803,272,987**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMARSTOCK