WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT 31ST DECEMBER 2015

	31st December 2015 Taka	30th June 2015 Taka
ASSETS		
NON CURRENT ASSETS:	**7,031,699,898**	**6,632,437,557**
Property, Plant & Equipment - net	6,387,135,404	6,014,229,871
Investment	8,877,000	8,877,000
Due from affiliated companies	635,687,494	609,330,686
CURRENT ASSETS:	**6,723,925,768**	**6,648,094,974**
Trade & Other Receivable	3,182,635,967	3,155,581,195
Inventories	1,892,638,570	1,821,591,140
Advances, Deposits and Prepayments	902,684,633	788,120,334
Cash and Cash Equivalents	745,966,598	882,802,306
TOTAL ASSETS	**13,755,625,666**	**13,280,532,531**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**4,597,585,519**	**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	694,766,113	697,397,394
Retained Earnings	1,332,748,505	1,199,413,272
LIABILITIES		
NON CURRENT LIABILITIES:	**4,846,718,674**	**5,277,552,510**
Term Loan - Non current portion	4,808,853,830	5,245,028,280
Deferred Tax Liability	37,864,844	32,524,230
CURRENT LIABILITIES:	**4,311,321,474**	**3,536,098,455**
Term Loan - Current portion	1,472,638,690	1,422,489,287
Reserve & Provisions	171,435,590	188,059,336
Bank OD/CC - Short Term Loan	2,536,384,227	1,789,020,541
Trade & Other Payable	130,862,967	136,529,291
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**13,755,625,666**	**13,280,532,531**
Net Assets Value Per Share With Assets Revaluation	**38.15**	**37.07**
Net Assets Value Per Share Without Assets Revaluation	**32.39**	**31.28**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
FOR THE PERIOD 1ST JULY 2015 TO 31ST DECEMBER 2015

	Half Year (Six Months) Ended		2nd Quarter (ThreeMonths) Ended	
	1st July' 15 - 31st December ' 15 Taka	1st July' 14 - 31st December ' 14 Taka	1st October' 15 - 31st December ' 15 Taka	1st October' 14 - 31st December ' 14 Taka
Revenue	1,370,291,957	1,240,660,439	694,160,566	610,323,522
Cost of Shipbuilding	(951,494,192)	(907,726,443)	(478,613,821)	(438,731,718)
Gross Profit	**418,797,765**	**332,933,996**	**215,546,745**	**171,591,804**
Operating Expenses				
Administrative Expenses	(19,962,123)	(42,854,836)	(10,020,587)	(30,969,164)
Selling and Marketing Expenses	(1,144,125)	(1,868,098)	(458,816)	(927,206)
Operating Profit	**397,691,517**	**288,211,062**	**205,067,342**	**139,695,434**
Financial Income	45,289,878	37,692,903	22,644,939	17,130,736
Financial Expenses	(295,044,988)	(242,279,315)	(151,062,769)	(98,550,343)
Net Financial Charge	(249,755,110)	(204,586,412)	(128,417,830)	(81,419,607)
Profit before Tax Expenses	**147,936,407**	**83,624,650**	**76,649,512**	**58,275,827**
Contribution to Workers' Profit Participation & Welfare Fund	(7,396,820)	(4,181,232)	(3,832,476)	(2,913,791)
Taxation Provision				
Current	(4,495,020)	(2,602,639)	(1,747,685)	(2,469,417)
Deferred	(5,340,614)	29,201,103	(3,961,449)	(390,421)
Income Tax Expenses	**(9,835,634)**	**26,598,464**	**(5,709,134)**	**(2,859,838)**
Profit for the period	**130,703,952**	**106,041,882**	**67,107,903**	**52,502,198**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	**130,703,952**	**106,041,882**	**67,107,903**	**52,502,198**
Earning per share (Basic)	**1.08**	**0.88**	**0.56**	**0.44**
Earning per share (Restated)				
Total number of outstanding shares as on Reporting Date	**120,507,090**	**120,507,090**	**120,507,090**	**120,507,090**
Weighted average no. of shares outstanding	**120,507,090**	**120,507,090**	**120,507,090**	**120,507,090**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE PERIOD 1ST JULY 2015 TO 31ST DECEMBER 2015

	Note(s)	July' 15-December' 15 Taka	July' 14-December ' 14 Taka
CASH FLOW FROM OPERATING ACTIVITIES			
Collections from Customers		1,343,237,185	1,226,090,886
Payment to Suppliers & Others		(1,065,169,695)	(1,219,647,440)
Cash Inflow / (Outflow) from Operating Activities		**278,067,490**	**6,443,446**
CASH FLOW FROM INVESTING ACTIVITIES			
Addition of Property, Plant & Equipment		(500,129,919)	(207,774,131)
Cash Inflow / (Outflow) from Investing Activities		**(500,129,919)**	**(207,774,131)**
CASH FLOW FROM FINANCING ACTIVITIES			
Loan-Current & Non Current		(386,025,046)	(1,116,425,500)
Related Parties Account		(26,356,808)	(29,244,738)
Bank OD-Short Term Loan		747,363,686	(104,323)
Proceed from issuance of Share			1,575,000,000
Share primium			
Dividend paid		-	
Financial Charges-Net		(249,755,110)	(204,586,412)
Cash Inflow / (Outflow) from Financing Activities		**85,226,722**	**224,639,027**
Net Increase/ (Decrease) in Cash & Cash Equivalents		**(136,835,707)**	**23,308,342**
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		**745,966,598**	**716,265,550**
Operating Cash Inflow / (Outflow) Per Share		**2.31**	**0.05**

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 31ST DECEMBER 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	-	-	(2,631,281)	2,631,281	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	130,703,952	130,703,952
Balance as on 31st December 2015	**1,205,070,900.00**	**1,365,000,000.00**	**694,766,113**	**1,332,748,505**	**4,597,585,519**

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	450,000,000	-	-	-	450,000,000
Share premium received on share issue during the year	-	1,125,000,000	-	-	1,125,000,000
Dividend (Stock)			-		-
Dividend (Cash)	-				-
Adjustment for depreciation charge on revaluation reserve	-	-	(5,605,838)	5,605,838	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	106,041,882	106,041,882
Balance as on 31st December 2014	**1,095,519,000**	**1,365,000,000**	**697,048,033**	**1,272,561,333**	**4,430,128,366**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMRSTOCK