WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT 31ST MARCH 2016

Particulars	31st March 2016 Taka	30th June 2015 Taka
ASSETS		
NON CURRENT ASSETS:	**7,081,006,997**	**6,632,437,557**
Property, Plant & Equipment - net	6,455,942,726	6,014,229,871
Investment	8,877,000	8,877,000
Due from affiliated companies	616,187,272	609,330,686
CURRENT ASSETS:	**7,295,417,098**	**6,648,094,974**
Trade & Other Receivable	3,125,869,634	3,155,581,195
Inventories	1,956,384,625	1,821,591,140
Advances, Deposits and Prepayments	1,583,652,687	788,120,334
Cash and Cash Equivalents	629,510,152	882,802,306
TOTAL ASSETS	**14,376,424,095**	**13,280,532,531**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**4,682,372,279**	**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	693,450,472	697,397,394
Retained Earnings	1,418,850,906	1,199,413,272
LIABILITIES		
NON CURRENT LIABILITIES:	**5,209,642,001**	**5,277,552,510**
Term Loan - Non current portion	5,175,896,092	5,245,028,280
Deferred Tax Liability	33,745,909	32,524,230
CURRENT LIABILITIES:	**4,484,409,816**	**3,536,098,455**
Term Loan - Current portion	1,568,368,934	1,422,489,287
Reserve & Provisions	178,219,428	188,059,336
Bank OD/CC - Short Term Loan	2,606,958,487	1,789,020,541
Trade & Other Payable	130,862,967	136,529,291
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**14,376,424,095**	**13,280,532,531**
Net Assets Value Per Share With Assets Revaluation	**38.86**	**37.07**
Net Assets Value Per Share Without Assets Revaluation	**33.10**	**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 MARCH 2016

Particulars	Nine Months Ended		3rd Quarter (ThreeMonths) Ended	
	1st July' 15 - 31st March ' 16 Taka	1st July' 14 - 31st March ' 15 Taka	1st January' 16 - 31st March ' 16 Taka	1st January' 15 - 31st March ' 15 Taka
Revenue	2,094,495,827	1,690,689,680	724,203,870	450,029,241
Cost of Shipbuilding	(1,432,235,570)	(1,265,617,180)	(480,741,378)	(357,890,737)
Gross Profit	**662,260,257**	**425,072,500**	**243,462,491**	**92,138,504**
Operating Expenses				
Administrative Expenses	(30,166,206)	(54,186,489)	(10,204,083)	(11,331,653)
Selling and Marketing Expenses	(1,904,367)	(3,084,951)	(760,242)	(1,216,853)
Operating Profit	**630,189,683**	**367,801,060**	**232,498,166**	**79,589,998**
Financial Income	66,853,361	59,810,457	21,563,484	22,117,554
Financial Expenses	(453,394,348)	(363,679,383)	(158,349,360)	(121,400,068)
Net Financial Charge	(386,540,986)	(303,868,926)	(136,785,876)	(99,282,514)
Profit before Tax Expenses	**243,648,697**	**63,932,134**	**95,712,290**	**(19,692,516)**
Contribution to Workers' Profit Participation & Welfare Fund	(12,182,435)	(3,196,607)	(4,785,614)	984,626
Taxation Provision				
Current	(5,724,093)	(5,974,075)	(1,229,073)	1,765,665
Deferred	(10,251,457)	28,294,229	(4,910,843)	28,294,229
Income Tax Expenses	**(15,975,550)**	**22,320,154**	**(6,139,915)**	**30,059,894**
Profit for the period	**215,490,712**	**83,055,682**	**84,786,760**	**11,352,004**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	**215,490,712**	**83,055,682**	**84,786,760**	**11,352,004**
Earning per share (Basic)	**1.79**	**0.69**	**0.70**	**0.09**
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 CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD 1ST JULY 2015 TO 31ST MARCH 2016

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	-	-	(3,946,922)	3,946,922	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	215,490,712	215,490,712
Balance as on 31st March 2016	**1,205,070,900.00**	**1,365,000,000.00**	**693,450,472**	**1,418,850,906**	**4,682,372,279**

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)	109,551,900		-	(109,551,900)	-
Dividend (Cash)	-			(32,622,881)	(32,622,881)
Adjustment for depreciation charge on revaluation reserve	-	-	(8,391,642)	8,391,642	-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	83,055,682	83,055,682
Balance as on 31st March 2015	**1,205,070,900**	**1,365,000,000**	**694,262,229**	**1,110,186,156**	**4,374,519,285**

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 MARCH 2016

	1st July' 15-31st March' 16 Taka	1st July' 14-31st March' 15 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	2,124,207,388	1,468,912,086
Payment to Suppliers & Others	(2,249,268,752)	(1,464,702,796)
Cash Inflow / (Outflow) from Operating Activities	**(125,061,365)**	**4,209,290**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(629,518,623)	(831,839,588)
Cash Inflow / (Outflow) from Investing Activities	**(629,518,623)**	**(831,839,588)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	76,747,460	(15,411,111)
Related Parties Account	(6,856,586)	(203,636,668)
Bank OD-Short Term Loan	817,937,946	(337,025)
Proceed from issuance of Share		1,575,000,000
Share premium		
Dividend paid	-	(32,622,881)
Financial Charges-Net	(386,540,986)	(303,868,926)
Cash Inflow / (Outflow) from Financing Activities	**501,287,834**	**1,019,123,389**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(253,292,154)**	**191,493,091**
Cash and Cash Equivalents at the beginning of the year	**882,802,306**	**696,253,045**
Cash and Cash Equivalents at the end of the year	**629,510,152**	**887,746,136**
Operating Cash Inflow / (Outflow) Per Share	**(1.04)**	**0.03**

CHIEF FINANCIAL OFFICER | DIRECTOR | MANAGING DIRECTOR

DIRECTOR | DIRECTOR

MARSTOCK