WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF FINANCIAL POSITION (Un-Audited)

AS AT 30th SEPTEMBER 2016

Particulars	30th September 2016 Taka	30th June 2016 Taka
ASSETS		
NON CURRENT ASSETS:	**7,539,732,711**	**7,288,052,149**
Property, Plant & Equipment - net	6,973,035,294	6,694,086,103
Investment	8,877,000	8,877,000
Due to/from affiliated companies	557,820,416	585,089,046
CURRENT ASSETS:	**7,499,431,750**	**7,559,820,671**
Trade & Other Receivable	3,202,536,537	3,175,592,466
Inventories	1,756,759,830	1,797,426,920
Advances, Deposits and Prepayments	1,992,676,811	1,740,777,895
Cash and Cash Equivalents	547,458,572	846,023,390
TOTAL ASSETS	**15,039,164,461**	**14,847,872,820**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**4,832,145,950**	**4,765,844,100**
Share Capital	1,205,070,900	1,205,070,900
Share Premium	1,365,000,000	1,365,000,000
Revaluation Reserve	690,819,191	692,134,832
Retained Earnings	1,571,255,858	1,503,638,369
LIABILITIES		
NON CURRENT LIABILITIES:	**4,731,311,285**	**6,625,070,002**
Term Loan - Non current portion	4,688,425,227	6,582,984,263
Deferred Tax Liability	42,886,058	42,085,739
CURRENT LIABILITIES:	**5,475,707,226**	**3,456,958,718**
Term Loan - Current portion	1,546,395,967	1,588,624,689
Reserve & Provisions	174,461,653	171,817,724
Short Term Loan	3,636,960,171	1,577,314,579
Trade & Other Payable	117,889,435	119,201,727
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**15,039,164,461**	**14,847,872,820**
Net Assets Value Per Share With Assets Revaluation	**40.10**	**39.55**
Net Assets Value Per Share Without Assets Revaluation	**34.37**	**33.80**

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 2016 TO 30TH SEPTEMBER 2016

Particulars	Three Months Ended	
	1st July' 16 - 30th September ' 16 Taka	1st July' 15 - 30th September ' 15 Taka
Revenue	722,099,815	676,131,392
Cost of Shipbuilding	(496,380,125)	(472,880,371)
Gross Profit	**225,719,690**	**203,251,021**
Operating Expenses		
Administrative Expenses	(10,241,261)	(9,941,537)
Selling and Marketing Expenses	(541,811)	(685,309)
Operating Profit	**214,936,619**	**192,624,175**
Non Operating Income	18,229,840	22,644,939
Financial Expenses	(158,804,666)	(143,982,219)
Net Financial Charge	(140,574,826)	(121,337,280)
Profit before Tax Expenses	**74,361,794**	**71,286,895**
Contribution to Workers' Profit Participation & Welfare Fund	(3,718,090)	(3,564,345)
Provision for Taxation		
Current	(3,541,535)	(2,747,336)
Deferred	(800,319)	(1,379,165)
Income Tax	**(4,341,855)**	**(4,126,501)**
Profit for the period	**66,301,849**	**63,596,050**
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	**66,301,849**	**63,596,050**
Earning per share (Basic)	**0.55**	**0.53**
Earning per share (Restated)		
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

AMARSTOCK

WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE PERIOD 1ST JULY 2016 TO 30TH SEPTEMBER 2016

Particulars	1st July' 16 - 30th September ' 16 Taka	1st July' 15 - 30th September ' 15 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	695,155,744	586,073,896
Payment to Suppliers & Others	(657,116,520)	(572,768,942)
Cash Inflow / (Outflow) from Operating Activities	**38,039,224**	**13,304,954**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(346,155,681)	(324,401,877)
Cash Inflow / (Outflow) from Investing Activities	**(346,155,681)**	**(324,401,877)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	(1,936,787,758)	118,858,576
Related Parties Account	27,268,630	8,669,772
Bank OD-Short Term Loan	2,059,645,592	16,216,181
Share capital	-	-
Share premium	-	-
Dividend paid	-	-
Financial Charges-Net	(140,574,826)	(121,337,280)
Cash Inflow / (Outflow) from Financing Activities	**9,551,639**	**22,407,249**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(298,564,818)**	**(288,689,674)**
Cash and Cash Equivalents at the beginning of the year	**846,023,390**	**882,802,306**
Cash and Cash Equivalents at the end of the year	**547,458,572**	**594,112,631**
Operating Cash Inflow / (Outflow) Per Share	**0.32**	**0.11**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMAR STOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE PERIOD 1ST JULY 2016 TO 30TH SEPTEMBER 2016

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2016	1,205,070,900	1,365,000,000	692,134,832	1,503,638,369	4,765,844,100
Dividend (Stock)		-	-		-
Adjustment for depreciation charge on revaluation reserve	-	-	(1,315,641)	1,315,641	-
Net Profit after tax transferred from Statement of Profit or loss and other Comprehensive Income	-	-	-	66,301,849	66,301,849
Balance as on 30 September 2016	**1,205,070,900**	**1,365,000,000**	**690,819,191**	**1,571,255,858**	**4,832,145,950**

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
Adjustment for depreciation charge on revaluation reserve	-	-	(1,315,641)	1,315,641	-
Net Profit after tax transferred from Statement of Profit or loss and other Comprehensive Income	-	-	-	63,596,050	63,596,050
Balance as on 30 September 2015	**1,205,070,900**	**1,365,000,000**	**696,081,754**	**1,264,324,962**	**4,530,477,616**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR