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

Particulars	31st December 2016 Taka	30th June 2016 Taka
ASSETS		
NON CURRENT ASSETS:	**7,646,480,243**	**7,288,052,149**
Property, Plant & Equipment - net	7,079,782,826	6,694,086,103
Investment	8,877,000	8,877,000
Due to/from affiliated companies	557,820,416	585,089,046
CURRENT ASSETS:	**7,474,527,206**	**7,559,820,671**
Trade & Other Receivable	3,142,638,629	3,175,592,466
Inventories	1,859,784,673	1,797,426,920
Advances, Deposits and Prepayments	1,931,635,864	1,740,777,895
Cash and Cash Equivalents	540,468,040	846,023,390
TOTAL ASSETS	**15,121,007,449**	**14,847,872,820**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**4,901,718,107**	**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	689,503,551	692,134,832
Retained Earnings	1,642,143,656	1,503,638,369
LIABILITIES		
NON CURRENT LIABILITIES:	**4,545,019,871**	**6,625,070,002**
Term Loan - Non current portion	4,501,246,131	6,582,984,263
Deferred Tax Liability	43,773,740	42,085,739
CURRENT LIABILITIES:	**5,674,269,471**	**3,456,958,718**
Term Loan - Current portion	1,605,893,527	1,588,624,689
Reserve & Provisions	177,461,026	171,817,724
Short Term Loan	3,758,352,940	1,577,314,579
Trade & Other Payable	132,561,978	119,201,727
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**15,121,007,449**	**14,847,872,820**
Net Assets Value Per Share With Assets Revaluation	**40.68**	**39.55**
Net Assets Value Per Share Without Assets Revaluation	**34.95**	**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 31ST DECEMBER 2016

Particulars	Half Year (Six Months) Ended		2nd Quarter (ThreeMonths) Ended	
	1st July' 16 - 31st December ' 16 Taka	1st July' 15 - 31st December ' 15 Taka	1st October' 16 - 31st December ' 16 Taka	1st October' 15 - 31st December ' 15 Taka
Revenue	1,451,735,897	1,370,291,957	729,636,082	694,160,566
Cost of Shipbuilding	(994,659,070)	(951,494,192)	(498,278,945)	(478,613,821)
Gross Profit	**457,076,828**	**418,797,765**	**231,357,137**	**215,546,745**
Operating Expenses				
Administrative Expenses	(20,508,701)	(19,962,123)	(10,267,441)	(10,020,587)
Selling and Marketing Expenses	(1,108,978)	(1,144,125)	(567,168)	(458,816)
Operating Profit	**435,459,149**	**397,691,517**	**220,522,529**	**205,067,342**
Non Operating Income	37,906,782	45,289,878	19,676,941	22,644,939
Financial Expenses	(321,144,924)	(295,044,988)	(162,340,258)	(151,062,769)
Net Financial Charge	(283,238,142)	(249,755,110)	(142,663,317)	(128,417,830)
Profit before Tax Expenses	**152,221,006**	**147,936,407**	**77,859,213**	**76,649,512**
Contribution to Workers' Profit Participation & Welfare Fund	(7,611,050)	(7,396,820)	(3,892,961)	(3,832,476)
Provision for Taxation				
Current	(7,047,948)	(4,495,020)	(3,506,413)	(1,747,685)
Deferred	(1,688,001)	(5,340,614)	(887,682)	(3,961,449)
Income Tax	**(8,735,949)**	**(9,835,634)**	**(4,394,095)**	**(5,709,134)**
Profit for the period	135,874,007	130,703,952	69,572,157	67,107,903
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	135,874,007	130,703,952	69,572,157	67,107,903
Earning per share (Basic)	1.13	1.08	0.58	0.56
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 2016 TO 31ST DECEMBER 2016

Particulars	1st July' 16 - 31st December ' 16 Taka	1st July' 15 - 31st December ' 15 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	1,484,689,734	1,343,237,185
Payment to Suppliers & Others	(1,128,809,937)	(1,065,169,695)
Cash Inflow / (Outflow) from Operating Activities	**355,879,797**	**278,067,490**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(522,034,702)	(500,129,919)
Cash Inflow / (Outflow) from Investing Activities	**(522,034,702)**	**(500,129,919)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	(2,064,469,294)	(386,025,046)
Related Parties Account	27,268,630	(26,356,808)
Bank OD-Short Term Loan	2,181,038,361	747,363,686
Share capital	-	
Share premium	-	
Dividend paid	-	-
Financial Charges-Net	(283,238,142)	(249,755,110)
Cash Inflow / (Outflow) from Financing Activities	**(139,400,445)**	**85,226,722**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(305,555,350)**	**(136,835,707)**
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	**540,468,040**	**745,966,598**
Operating Cash Inflow / (Outflow) Per Share	**2.95**	**2.31**

CHIEF FINANCIAL OFFICER **DIRECTOR** **MANAGING DIRECTOR**

DIRECTOR **DIRECTOR**

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE PERIOD 1ST JULY 2016 TO 31ST DECEMBER 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	-	-	(2,631,281)	2,631,281	-
Net Profit after tax transferred from Statement of Profit or loss and other Comprehensive Income	-	-	-	135,874,007	135,874,007
Balance as on 31st December 2016	**1,205,070,900**	**1,365,000,000**	**689,503,551**	**1,642,143,656**	**4,901,718,107**

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	-	-	(2,631,281)	2,631,281	-
Net Profit after tax transferred from Statement of Profit or loss and other Comprehensive Income	-	-	-	130,703,952	130,703,952
Balance as on 31st December 2015	1,205,070,900	1,365,000,000	694,766,113	1,332,748,505	4,597,585,519

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR