WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT 31ST MARCH 2017

	31st March 2017 Taka	30th June 2016 Taka
ASSETS		
TOTAL NON CURRENT ASSETS:	**8,387,190,992**	**7,288,052,149**
Property, Plant & Equipment - net	7,744,868,268	6,694,086,103
Investment	8,877,000	8,877,000
Due from affiliated companies	633,445,724	585,089,046
TOTAL CURRENT ASSETS:	**7,839,571,402**	**7,559,820,671**
Trade & Other Receivable	3,267,146,163	3,175,592,466
Inventories	1,861,932,232	1,797,426,920
Advances, Deposits and Prepayments	2,033,971,029	1,740,777,895
Cash and Cash Equivalents	676,521,978	846,023,390
TOTAL ASSETS	**16,226,762,394**	**14,847,872,820**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**5,008,710,861**	**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	688,187,910	692,134,832
Retained Earnings	1,750,452,051	1,503,638,369
LIABILITIES		
NON CURRENT LIABILITIES:	**7,620,457,279**	**6,625,070,002**
Term Loan - Non current portion	7,571,482,286	6,582,984,263
Deferred Tax Liability	48,974,993	42,085,739
CURRENT LIABILITIES:	**3,597,594,254**	**3,456,958,718**
Term Loan - Current portion	1,684,644,039	1,588,624,689
Reserve & Provisions	165,881,292	171,817,724
Bank OD/CC - Short Term Loan	1,633,000,265	1,577,314,579
Trade & Other Payable	114,068,658	119,201,727
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**16,226,762,394**	**14,847,872,820**
Net Assets Value Per Share With Assets Revaluation	**41.56**	**39.55**
Net Assets Value Per Share Without Assets Revaluation	**35.85**	**33.80**

CHIEF FINANCIAL OFFICER | DIRECTOR | MANAGING DIRECTOR

MARSTOCK

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Fax : 031-2530038, E-mail : wms@wms.com.bd

Reg. Office :
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1/D, Agrabad Comm. Area
Chittagong, Bangladesh.

Shipyard :
Kolagaon, No. 4 Kolagaon Union
Patiya, Chittagong, Bangladesh.
Website : www.wms.com.bd

WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
FOR THE PERIOD 1ST JULY 2016 TO 31ST MARCH 2017

	Nine Months Ended		Three Months Ended	
	1st July' 16 - 31st March' 17 Taka	1st July' 15 - 31st March' 16 Taka	1st Jan' 17 - 31st March' 17 Taka	1st Jan' 16 - 31st March' 16 Taka
Revenue	2,136,263,487	2,094,495,827	692,356,268	678,329,649
Cost of Shipbuilding	(1,378,647,772)	(1,432,235,570)	(443,938,839)	(461,274,336)
Gross Profit	**757,615,715**	**662,260,257**	**248,417,429**	**217,055,313**
Operating Expenses				
Administrative Expenses	(29,548,248)	(30,166,206)	(9,954,784)	(10,207,769)
Selling and Marketing Expenses	(1,644,728)	(1,904,367)	(558,767)	(687,156)
Operating Profit	**726,422,739**	**630,189,683**	**237,903,878**	**206,160,387**
Financial Income	58,149,883	66,853,361	18,859,671	22,002,105
Financial Expenses	(501,917,555)	(453,394,348)	(172,542,083)	(151,316,798)
Net Financial Charge	(443,767,672)	(386,540,986)	(153,682,411)	(129,314,693)
Profit before Tax Expenses	**282,655,067**	**243,648,697**	**84,221,467**	**76,845,694**
Contribution to Workers' Profit Participation & Welfare Fund	(14,132,753)	(12,182,435)	(4,211,073)	(3,842,285)
Taxation Provision				
Current	(9,204,790)	(5,724,093)	(2,568,334)	(2,030,955)
Deferred	(16,450,763)	(10,251,457)	(5,179,335)	(3,159,225)
Income Tax Expenses	**(25,655,552)**	**(15,975,550)**	**(7,747,668)**	**(5,190,180)**
Profit for the period	**242,866,761**	**215,490,712**	**72,262,725**	**67,813,229**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	**242,866,761**	**215,490,712**	**72,262,725**	**67,813,229**
Earning per share (Basic)	**2.02**	**1.79**	**0.60**	**0.56**
Earning per share (Diluted)	**1.64**	**1.45**	**0.49**	**0.46**

CHIEF FINANCIAL OFFICER

DIRECTOR

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WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE PERIOD 1ST JULY 2016 TO 31ST MARCH 2017

	July' 16-March' 17 Taka	July' 15-March' 16 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	2,044,709,790	2,001,941,866
Payment to Suppliers & Others	(1,601,997,804)	(1,981,506,122)
Cash Inflow / (Outflow) from Operating Activities	**442,711,986**	**20,435,744**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(1,260,292,107)	(855,307,711)
Proceed from Sale of Investment		
Cash Inflow / (Outflow) from Investing Activities	**(1,260,292,107)**	**(855,307,711)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	1,084,517,373	1,164,938,537
Related Parties Account	(48,356,678)	37,779,348
Bank OD-Short Term Loan	55,685,686	(234,562,351)
Share capital	-	-
Share primium	-	-
Dividend paid	-	-
Financial Charges-Net	(443,767,672)	(386,540,986)
Cash Inflow / (Outflow) from Financing Activities	**648,078,709**	**581,614,547**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(169,501,412)**	**(253,257,420)**
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	**676,521,978**	**629,544,885**
Operating Cash Inflow / (Outflow) Per Share	**3.67**	**0.17**

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AMAR STOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE PERIOD 1ST JULY 2016 TO 31ST MARCH 2017

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
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	-	-	-	242,866,761	242,866,761
Balance as on 31 March 2017	**1,205,070,900.00**	**1,365,000,000.00**	**688,187,910.24**	**1,750,452,051.12**	**5,008,710,861.36**

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 31 March 2016	**1,205,070,900**	**1,365,000,000**	**693,450,472**	**1,418,850,906**	**4,682,372,279**

CHIEF FINANCIAL OFFICER | DIRECTOR | MANAGING DIRECTOR

AMARSTOCK