WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF FINANCIAL POSITION (Un-Audited)

As At 31st March 2018

	31st March 2018 Taka	30th June 2017 Taka
ASSETS		
TOTAL NON CURRENT ASSETS:	**8,828,807,854**	**8,196,621,829**
Property, Plant & Equipment - net	8,153,406,674	7,617,388,054
Investment	8,877,000	8,877,000
Due from affiliated companies	666,524,181	570,356,775
TOTAL CURRENT ASSETS:	**8,334,391,202**	**8,050,834,051**
Trade & Other Receivable	3,372,254,593	3,108,075,847
Inventories	2,141,592,016	2,003,722,825
Advances, Deposits and Prepayments	2,556,164,537	2,381,761,290
Cash and Cash Equivalents	264,380,056	557,274,089
TOTAL ASSETS	**17,163,199,056**	**16,247,455,880**
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	**5,395,462,532**	**5,083,527,050**
Share Capital	1,662,805,020	1,484,647,340
Share Premium	1,186,842,320	1,365,000,000
Revaluation Reserve	682,222,984	686,872,270
Retained Earnings	1,863,592,208	1,547,007,440
LIABILITIES		
NON CURRENT LIABILITIES:	**8,191,895,835**	**7,687,298,054**
Term Loan - Non current portion	8,143,346,400	7,641,594,401
Deferred Tax Liability	48,549,435	45,703,653
CURRENT LIABILITIES:	**3,575,840,690**	**3,476,630,776**
Term Loan - Current portion	1,505,554,431	1,493,532,896
Reserve & Provisions	196,496,057	188,879,034
Bank OD/CC - Short Term Loan	1,765,833,820	1,680,855,777
Trade & Other Payable	107,956,382	113,363,068
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**17,163,199,056**	**16,247,455,880**
Net Assets Value Per Share With Assets Revaluation	**32.45**	**34.24**
Net Assets Value Per Share Without Assets Revaluation	**28.35**	**29.61**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMAR STOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)

FOR THE PERIOD 1st JULY 2017 TO 31st MARCH 2018

	Q3 (Nine Months) Ended		3rd Quarter (Three Months) Ended	
	1st July' 17 - 31st March ' 18 Taka	1st July' 16 - 31st March ' 17 Taka	1st January' 18 - 31st March ' 18 Taka	1st January' 17 - 31st March ' 17 Taka
Revenue	2,404,362,591	2,136,263,487	793,584,829	692,356,268
Cost of Shipbuilding	(1,489,794,350)	(1,378,647,772)	(1,489,794,350)	(443,938,839)
Gross Profit	**914,568,241**	**757,615,715**	**338,142,585**	**248,417,429**
Operating Expenses			-	
Administrative Expenses	(29,862,792)	(29,548,248)	(8,004,208)	(9,954,784)
Selling and Marketing Expenses	(2,037,131)	(1,644,728)	(679,044)	(558,767)
Operating Profit	**882,668,318**	**726,422,739**	**329,459,333**	**237,903,878**
Financial Income	45,498,630	58,149,883	11,682,520	18,859,671
Financial Expenses	(529,237,880)	(501,917,555)	(189,412,627)	(172,542,083)
Net Financial Charge	(483,739,250)	(443,767,672)	(177,730,107)	(153,682,411)
Profit before Tax Expenses	**398,929,068**	**282,655,067**	**151,729,226**	**84,221,467**
Contribution to Workers' Profit Participation & Welfare Fund	(19,946,453)	(14,132,753)	(7,586,461)	(4,211,073)
Taxation Provision			-	
Current	(19,661,931)	(9,204,790)	(6,664,524)	(2,568,334)
Deferred	(2,845,782)	(16,450,763)	(1,007,586)	(5,179,335)
Income Tax	**(22,507,713)**	**(25,655,552)**	**(7,672,110)**	**(7,747,668)**
Profit for the period	**356,474,902**	**242,866,761**	**136,470,655**	**72,262,725**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	**356,474,902**	**242,866,761**	**136,470,655**	**72,262,725**
			-	
Earning per share (Basic)	2.14	1.46	0.82	0.43

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE PERIOD 1st JULY 2017 TO 31st MARCH 2018

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2017	1,484,647,340	1,365,000,000	686,872,270	1,547,007,440	5,083,527,050
Adjustment for depreciation charge on revaluation reserve	-	-	(4,649,286)	4,649,286	-
Dividend (Stock)	178,157,680	(178,157,680)			-
Dividend (Cash)				(44,539,420)	(44,539,420)
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	356,474,902	356,474,902
Balance as on 31st March 2018	**1,662,805,020**	**1,186,842,320**	**682,222,984**	**1,863,592,208**	**5,395,462,532**

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
Adjustment for depreciation charge on revaluation reserve	-	-	(3,946,922)	3,946,922	-
Net Profit after tax transferred from Statement of Comprehensive Income from July to Dec	-	-	-	242,866,761	242,866,761
Balance as on 31st March 2017	**1,205,070,900**	**1,365,000,000**	**688,187,910**	**1,750,452,051**	**5,008,710,861**
Adjustment for depreciation charge on revaluation reserve			(1,315,641)	1,315,641	-
Dividend (Stock)	279,576,440	-	-	(279,576,440)	-
Net Profit after tax transferred from Statement of Comprehensive Income from Jan to June				74,816,188	74,816,188
Balance as on 30 June 2017	**1,484,647,340**	**1,365,000,000**	**686,872,270**	**1,547,007,440**	**5,083,527,050**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

AMARSTOCK

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE PERIOD 1st JULY 2017 TO 31st MARCH 2018

	1st July' 17 - 31st March '18 Taka	1st July' 16 - 31st March '17 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collections from Customers	2,140,183,846	2,044,709,790
Payment to Suppliers & Others	(1,638,726,589)	(1,601,997,804)
Cash Inflow / (Outflow) from Operating Activities	**501,457,257**	**442,711,986**
CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Property, Plant & Equipment	(768,656,791)	(1,260,292,107)
Proceed from Sale of Investment		
Cash Inflow / (Outflow) from Investing Activities	**(768,656,791)**	**(1,260,292,107)**
CASH FLOW FROM FINANCING ACTIVITIES		
Loan-Current & Non Current	513,773,534	1,084,517,373
Due from affiliated parties	(96,167,405)	(48,356,678)
Bank OD-Short Term Loan	84,978,042	55,685,686
Dividend adj.	(44,539,420)	-
Financial Charges-Net	(483,739,250)	(443,767,672)
Cash Inflow / (Outflow) from Financing Activities	**(25,694,499)**	**648,078,709**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**(292,894,033)**	**(169,501,412)**
Cash and Cash Equivalents at the beginning of the year	**557,274,089**	**846,023,390**
Cash and Cash Equivalents at the end of the year	**264,380,056**	**676,521,978**
Operating Cash Inflow / (Outflow) Per Share	**3.02**	**3.67**

CHIEF FINANCIAL OFFICER

DIRECTOR

MANAGING DIRECTOR

DIRECTOR

DIRECTOR

MARSTOCK