Financial statements
Of
WATA CHEMICALS LIMITED
For the period ended June 30, 2017

AMAR STOCK

WATA CHEMICALS LIMITED

Statement of Financial Position
As at June 30, 2017

	Particulars	Notes	Amount (In Taka) 30.06.2017	30.06.2016	31.12.2015
I.	**FIXED ASSETS-written down value:**	2.00	**606,638,360**	**621,860,160**	**629,104,744**
	Cost Including Revaluation		892,464,595	887,459,011	884,179,691
	Less: Accumulated Depreciation		285,826,235	265,598,851	255,074,947
II.	**CAPITAL WORK-IN-PROGRESS**	3.00	**381,940,844**	**88,723,872**	**87,496,708**
III.	**CURRENT ASSETS:**		**300,890,362**	**308,687,875**	**290,517,567**
	Inventories	4.00	168,927,368	178,525,310	188,889,769
	Material in Transit	5.00	37,971,776	14,919,662	6,017,895
	Trade Debtors	6.00	15,305,212	19,470,769	15,259,698
	Advance Income Tax	7.00	62,207,356	59,250,916	53,653,927
	Loans, Advances & Deposits	8.00	15,340,468	35,231,488	21,865,640
	Cash & Cash Equivalents	9.00	1,138,182	1,289,730	4,830,638
IV.	**CURRENT LIABILITIES:**		**432,106,528**	**175,301,843**	**314,308,013**
	Bank Overdraft & Loans	10.00	276,350,183	43,650,136	188,541,416
	ICB Debenture Loan -Overdue Interest	11.00	18,700,000	-	-
	Short term Loan (Unsecured): Managing Director	12.00	3,025,142	13,129,294	31,358,982
	Trade Creditors	13.00	1,682,050	3,129,441	3,129,441
	Liabilities for Expenses & Others	14.00	45,240,882	41,941,345	25,016,794
	Workers Profit Participation Fund	15.00	14,155,685	11,829,027	10,908,957
	Provision for Taxation (Current Tax)	16.00	64,999,932	57,549,357	52,949,007
	Dividend Payable	17.00	7,952,654	4,073,243	2,403,416
V.	**NET WORKING CAPITAL (III-IV)**		**(131,216,167)**	**133,386,032**	**(23,790,446)**
	NET ASSETS (I+II+V)		**857,363,037**	**843,970,064**	**692,811,006**
	FINANCED BY:				
I.	**SHARE HOLDERS' FUND:**		**674,529,477**	**660,190,708**	**646,500,816**
	Share Capital	18.00	86,872,500	78,975,000	78,975,000
	Share Premium	19.00	32,400,000	32,400,000	32,400,000
	Revaluation Reserve	20.00	433,025,425	441,581,866	446,055,962
	Reserve & Surplus	21.00	122,231,552	107,233,842	89,069,854
II.	**NON CURRENT LIABILITY:**		**182,833,561**	**183,779,356**	**46,310,190**
	Long Term Loan (Secured):				
	Loan from Lanka Bangla Finance Limited	22.00	-	-	30,000,000
	ICB Debenture Loan	23.00	170,000,000	170,000,000	-
	Deferred Tax Liability	24.00	12,833,561	13,779,356	16,310,190
	TOTAL (I+II)		**857,363,037**	**843,970,064**	**692,811,006**

The annexed note 1 to 52 and schedule 1 to 12 form an integral part of these financial statements.

Md.Mosaddake-Ul-Alam	Md. Nazrul Islam	A.H.M Abdullah	Md. Ali Ahsan	Shamsul Huq
Chairman	Managing Director	Director	CFO	CS

Signed in terms of our separate report of even date

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Dated; Dhaka
29.10.2017

WATA CHEMICALS LIMITED

Statement of Pofit or Loss and Other Comprehensive Income

For the year from 01 July, 2016 to 30 June, 2017

Particulars	Notes	Amount (In Taka)			
		July, 16-June, 17 (12 months)	Jan' 15-Jun' 16 (18 months)	Jan' 16-Jun' 16 (6 months)	Jan' 15 - Dec' 15 (12 months)
I. Gross Sales:	25.00	422,117,011	491,426,175	189,289,400	302,136,775
II. VAT on Sales	26.00	(22,157,068)	(20,950,119)	(8,728,755)	(12,221,364)
III. **Net Sales (I-II)**		**399,959,943**	**470,476,056**	**180,560,645**	**289,915,411**
IV. Less: Cost of Goods Sold	27.00	289,400,084	327,218,026	133,789,969	193,428,057
V. **Gross Profit (III-IV)**		**110,559,860**	**143,258,030**	**46,770,676**	**96,487,354**
VI. **Less: Administrative, Marketing & Financial Expenses**		**61,737,577**	**85,657,075**	**27,864,460**	**57,792,615**
Director's Remuneration & Eid Bonus	28.00	2,975,600	3,512,200	1,247,400	2,264,800
Annual General Meeting & Board Meeting Expenses		93,000	333,602	15,250	318,352
Director's Honorarium (For Board Meeting)		172,500	310,000	90,000	220,000
Audit Fee		241,500	293,750	200,000	93,750
Administrative & Marketing Expenses	29.00	29,680,133	28,023,286	11,032,367	16,990,919
Interest on Loan	30.00	26,174,491	49,647,216	14,056,869	35,590,347
Depreciation	31.00	2,400,353	3,537,021	1,222,574	2,314,447
VII. **Net Operating Profit (V-VI)**		**48,822,283**	**57,600,955**	**18,906,216**	**38,694,739**
VIII. Non Operating Income	32.00	37,544	965,970	415,255	550,715
IX. **Net Profit before WPPF (VII+VIII)**		**48,859,827**	**58,566,925**	**19,321,471**	**39,245,454**
X. Less: Contribution to WPPF@5% on above		2,326,658	2,882,343	920,070	1,962,273
XI. **Net Profit before Tax (IX-X)**		**46,533,168**	**55,684,582**	**18,401,401**	**37,283,181**
XII. **Less: Provision for Tax**		**10,687,497**	**7,710,322**	**2,069,516**	**5,640,806**
Current Tax @ 25% on above		11,633,292	14,853,225	4,600,350	10,252,875
Deferred tax	33.00	(945,795)	(7,142,903)	(2,530,834)	(4,612,069)
XV. **NET PROFIT AFTER TAX-TRANSFERRED TO CHANGES IN EQUITY (XI+XII)**		**35,845,672**	**47,974,260**	**16,331,885**	**31,642,375**
Earning per Share (Calculated on 8,687,250 shares)	34.00	**4.13**	**5.52**	**1.88**	**3.64**

(Previous year's EPS has been restated based on 78,97,500 shares)

The annexed note 1 to 52 and schedule 1 to 12 form an integral part of these financial statements.

Md.Mosaddake-Ul-Alam	Md. Nazrul Islam	A.H.M Abdullah	Md. Ali Ahsan	Shamsul Huq
Chairman	Managing Director	Director	CFO	CS

Signed in terms of our separate report of even date

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Dated; Dhaka
29.10.2017

WATA CHEMICALS LIMITED

Statement of Changes In Equity

For the year from 01 July, 2016 to 30 June, 2017

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at 1st July, 2016		78,975,000	32,400,000	441,581,866	107,233,842	660,190,708
Net profit after tax for the periods from July' 16- June, 17		-	-	-	35,845,672	35,845,672
Prior year adjustment: Expence	43	-	-	-	(6,511,229)	(6,511,229)
Difference of Tax provision on settled cases	44	-			(7,098,174)	(7,098,174)
Cash Dividend for the year 2015 adjustment	46	-	-	-	(7,897,500)	(7,897,500)
Stock diviend for year 2015 transferred to capital	46	7,897,500			(7,897,500)	-
Depreciation on Revaluation Increase adjustment	45	-	-	(8,556,441)	8,556,441	-
						-
Balance as at 30 th June, 2017		**86,872,500**	**32,400,000**	**433,025,425**	**122,231,552**	**674,529,477**

WATA CHEMICALS LIMITED

Statement of Changes In Equity

For the period from 01 January' 2015 to 30 June' 2016 (18 Months)

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at January 01, 2015		63,180,000	32,400,000	455,868,171	63,389,537	614,837,708
Net profit after tax for the periods from Jan'15-June'16 (18 Months)		-	-	-	47,974,260	47,974,260
Prior year adjustment: Expence	42	-	-	-	(935,107)	(935,107)
Prior year adjustment: Correction of opening dividend payable					1,472,847	1,472,847
Cash Dividend for the year 2014 adjustment	42		-	-	(3,159,000)	(3,159,000)
Stock diviend for year 2014 transferred to capital		15,795,000			(15,795,000)	
Depreciation on Revaluation Increase adjustment	43	-	-	(14,286,305)	14,286,305	-
Balance as at 30th June, 2016		**78,975,000**	**32,400,000**	**441,581,866**	**107,233,842**	**660,190,708**

WATA CHEMICALS LIMITED

For the Period from 01 January' 2016 to 30 June' 2016

PARTICULARS	Note	Share Capital	Share Premium	Revaluation Reserve	Reserve & Surplus	Total
As at January 01, 2016		78,975,000	32,400,000	446,055,962	89,069,854	646,500,816
Net profit after tax for the from Jan'16-June'16 (06 Months)		-	-	-	16,331,885	16,331,885
Prior year adjustment	42	-	-	-	(955,840)	(955,840)
Prior year adjustment: Correction of opening dividend payable	42				1,472,847	1,472,847
Cash Dividend for the year 2014 adjustment	42		-	-	(3,159,000)	(3,159,000)
Depreciation on Revaluation adjustment	43	-	-	(4,474,096)	4,474,096	-
Balance as at June 30, 2016		**78,975,000**	**32,400,000**	**441,581,866**	**107,233,842**	**660,190,708**

The annexed note 1 to 52 and schedule-1 to12 form an integral part of these financial statements.

Md.Mosaddake-Ul-Alam	Md. Nazrul Islam	A.H.M Abdullah	Md. Ali Ahsan	Shamsul Huq
Chairman	Managing Director	Director	CFO	CS

Signed in terms of our separate report of even date

Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Dated; Dhaka
29.10.2017

WATA CHEMICALS LIMITED

Statements of Cash Flows

For the year from 01 July, 2016 to 30 June, 2017

Particulars	Notes	Amount (In Taka)			
		July, 16-June, 17 (12 months)	Jan' 15-Jun' 16 (18 months)	Jan' 16-Jun' 16 (6 months)	Jan' 15 - Dec' 15 (12 months)
I. Cash Flow from Operating Activities:		**79,493,202**	**67,217,577**	**24,102,870**	**43,114,707**
Collection from Sales and Trade debtors	35.00	447,394,075	484,703,172	172,098,679	312,604,493
Payment for Raw Materials and Trade Creditors	36.00	(247,104,097)	(268,245,945)	(100,159,052)	(168,086,893)
Payment for Salaries & Wages Expenses	37.00	(83,219,393)	(110,504,409)	(33,540,070)	(76,964,339)
Payment of VAT and Tax	38.00	(37,577,383)	(38,735,241)	(14,296,687)	(24,438,554)
II. Cash Flow from Investing Activities:					
Acquisition of Fixed Assets	39.00	(298,222,556)	(48,436,705)	(4,506,484)	(43,930,221)
III. Cash Flow from Financing Activities:		**218,577,806**	**(18,514,538)**	**(23,137,294)**	**4,622,756**
Loan Received	40.00	266,886,177	270,854,153	170,000,000	100,854,153
Loan Repaid	41.00	(44,290,282)	(287,643,963)	(193,120,968)	(94,522,995)
Dividend Paid	42.00	(4,018,089)	(1,724,728)	(16,326)	(1,708,402)
Net Cash Inflow/(Outflow) for the year (I+II+III)		**(151,548)**	**266,334**	**(3,540,908)**	**3,807,242**
Cash & Cash Equivalent at Opening		**1,289,730**	**1,023,396**	**4,830,638**	**1,023,396**
Cash & Cash Equivalent at Closing		**1,138,182**	**1,289,730**	**1,289,730**	**4,830,638**

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Md.Mosaddake-Ul-Alam	**Md. Nazrul Islam**	**A.H.M Abdullah**	**Md. Ali Ahsan**	**Shamsul Huq**
Chairman	**Managing Director**	**Director**	**CFO**	**CS**

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Khan Wahab Shafique Rahman & Co.
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Dated; Dhaka
29.10.2017