WESTERN MARINE SHIPYARD LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note(s)	31 March 2019 Taka	30 June 2018 Taka
ASSETS			
NON CURRENT ASSETS:		**9,896,124,518**	**9,352,312,555**
Property, Plant & Equipment - net	3	9,067,885,990	8,615,250,425
Investment	4	8,877,000	8,877,000
Due from affiliated companies	2.18, 11	819,361,528	728,185,130
CURRENT ASSETS:		**9,525,835,544**	**8,416,062,532**
Trade & Other Receivable	5	3,587,086,286	3,392,176,045
Inventories	6	2,368,977,116	2,317,160,305
Prepayments, Deposits and Advances	7	3,264,702,371	2,445,051,832
Cash and Cash Equivalents	8	305,069,771	261,674,350
TOTAL ASSETS	**Taka**	**19,421,960,062**	**17,768,375,087**
SHAREHOLDERS' EQUITY & LIABILITIES:			
SHAREHOLDERS' EQUITY:		**5,868,658,654**	**5,490,131,964**
Share Capital	9.2	1,995,366,020	1,662,805,020
Share Premium	9.5	854,281,320	1,186,842,320
Revaluation Reserve	2.5, 3	677,654,642	681,554,198
Retained Earnings		2,341,356,671	1,958,930,426
LIABILITIES :			
NON CURRENT LIABILITIES:		**11,688,271,055**	**10,886,322,677**
Term Loan - Non Current Portion	10	11,643,779,577	10,840,146,464
Deferred Tax Liability	2.12.2, 12	44,491,478	46,176,213
CURRENT LIABILITIES:		**1,865,030,353**	**1,391,920,445**
Term Loan - Current portion	10	1,018,877,394	572,832,637
Provision for Current Tax	13.2	136,684,673	114,398,557
Provision for WPPF	13.3	21,006,741	42,774,008
Provision for Warrenty	13.1	39,456,557	41,307,791
Bank OD/CC - Short Term Loan	14	547,632,416	510,110,243
Trade & Other Payable	15	101,372,572	110,497,210
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**Taka**	**19,421,960,062**	**17,768,375,087**
Net Assets Value Per Share	24	**29.41**	**27.51**

These financial statements should be read in conjunction with the annexed notes

DIRECTOR | MANAGING DIRECTOR | CHAIRMAN

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER

Cor. Office :
1440/A-8, Amin Future Park (7th Floor)
Strand Road, Bandar, Chittagong, Bangladesh.
Phone : 031-2530035-7, 2513056
Fax : 031-2530038, E-mail : wms@wms.com.bd

Reg. Office :
H.B.F.C. Building (4th Floor)
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 2018 TO 31st MARCH 2019

		Q3 (Nine Months) Ended		3rd Quarter (Three Months) Ended	
		1st July 18 to 31st March'19	1st July' 17 - 31st March ' 18	1st January' 19 - 31st March ' 19	1st January' 18 - 31st March ' 18
		Taka	Taka	Taka	Taka
Revenue	16	2,408,535,561	2,404,362,591	777,900,000	793,584,829
Cost of Shipbuilding	17	(1,461,475,103)	(1,489,794,350)	(456,047,057)	(455,442,245)
Gross Profit		**947,060,458**	**914,568,241**	**321,852,943**	**338,142,585**
Operating Expenses				-	-
Administrative Expenses	18	(29,226,432)	(29,862,792)	(9,452,780)	(8,004,208)
Selling and Marketing Expenses	19	(2,253,279)	(2,037,131)	(751,093)	(679,044)
Operating Profit		**915,580,747**	**882,668,318**	**311,649,070**	**329,459,333**
Financial Income	20	59,310,076	45,498,630	19,653,520	11,682,520
Financial Expenses	21	(554,756,011)	(529,237,880)	(186,585,337)	(189,412,627)
Net Financial Charge		(495,445,935)	(483,739,250)	(166,931,817)	(177,730,107)
Profit Before Tax Expenses		**420,134,812**	**398,929,068**	**144,717,253**	**151,729,226**
Contribution to Workers' Profit Participation & Welfare Fund	13.3	(21,006,741)	(19,946,453)	(7,235,863)	(7,586,461)
Taxation Provision				-	-
Current	2.12.1, 13.2	(22,286,117)	(19,661,931)	(7,495,894)	(6,664,524)
Deferred	2.12.2, 12	1,684,735	(2,845,782)	434,223	(1,007,586)
Income Tax		**(20,601,382)**	**(22,507,713)**	**(7,061,671)**	**(7,672,110)**
Profit for the Period		**378,526,690**	**356,474,902**	**130,419,719**	**136,470,655**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income for the Period		**378,526,690**	**356,474,902**	**130,419,719**	**136,470,655**
			-	-	-
Earning Per Share (Basic)	2.16.02, 23	**1.90**	**1.79**	**0.65**	**0.68**

These financial statements should be read in conjunction with the annexed notes

DIRECTOR

MANAGING DIRECTOR

CHAIRMAN

COMPANY SECRETARY

CHIEF FINANCIAL OFFICER

WESTERN MARINE SHIPYARD LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD 1st JULY 2018 TO 31st MARCH 2019

	Note(s)	1st July 18 to 31st March'19 Taka	1st July' 17 - 31st March ' 18 Taka
CASH FLOWS FROM OPERATING ACTIVITIES			
Collections from Customers	5,15 & 16	2,213,625,321	2,140,183,846
Payment to Suppliers & Others	3,6,7,13,15,17,18 & 19	(2,005,661,649)	(1,494,955,842)
Payment to Employees	17, 18, 13.3	(187,718,399)	(143,770,747)
Income Tax Paid	13.2	-	-
Cash Inflows / (Outflows) from Operating Activities		**20,245,273**	**501,457,257**
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition of Property, Plant & Equipment	3	(677,427,561)	(768,656,791)
Cash Inflows / (Outflows) from Investing Activities		**(677,427,561)**	**(768,656,791)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan-Current & Non Current	10	1,249,677,870	513,773,534
Due from Affiliated Parties	11	(91,176,398)	(96,167,405)
Bank OD-Short Term Loan	14	37,522,173	84,978,042
Dividend Paid		-	(44,539,420)
Financial Charges-Net	20 & 21	(495,445,935)	(483,739,250)
Cash Inflows / (Outflows) from Financing Activities		**700,577,710**	**(25,694,499)**
Net Increase/ (Decrease) in Cash & Cash Equivalents	**Taka**	**43,395,422**	**(292,894,033)**
Cash and Cash Equivalents at the Beginning of the Year	8	**261,674,350**	**557,274,089**
Unrealized Gain/(Loss)			
Cash and Cash Equivalents at the End of the Year	8	**305,069,772**	**264,380,056**
Operating Cash Inflows / (Outflows) Per Share	25	**0.10**	**3.02**

These financial statements should be read in conjunction with the annexed notes

DIRECTOR | MANAGING DIRECTOR | CHAIRMAN

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER

Cor. Office :
1440/A-8, Amin Future Park (7th Floor)
Strand Road, Bandar, Chittagong, Bangladesh.
Phone : 031-2530035-7, 2513056
Fax : 031-2530038, E-mail : wms@wms.com.bd

Reg. Office :
H.B.F.C. Building (4th Floor)
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 CHANGES IN EQUITY
FOR THE PERIOD 1st JULY 2018 TO 31st MARCH 2019

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2018	1,662,805,020	1,186,842,320	681,554,197	1,958,930,427	5,490,131,964
Adjustment for depreciation charge on revaluation reserve	-	-	(3,899,555)	3,899,555	-
Dividend (Stock)	332,561,000	(332,561,000)			-
Dividend (Cash)					-
Net Profit after tax transferred from Statement of Comprehensive Income	-	-	-	378,526,690	378,526,690
Balance as on 31 March 2019	**1,995,366,020**	**854,281,320**	**677,654,642**	**2,341,356,671**	**5,868,658,654**

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 for the period	-	-	(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 for the period	-	-	-	356,474,902	356,474,902
Balance as on 31 March 2018	**1,662,805,020**	**1,186,842,320**	**682,222,984**	**1,863,592,208**	**5,395,462,532**
Adjustment for depreciation charge on revaluation reserve rest of the period	-	-	(668,786)	668,786	-
Net Profit after tax transferred from Statement of Comprehensive Income rest of the period	-	-	-	94,669,433	94,669,433
Balance as on 30 June 2018	**1,662,805,020**	**1,186,842,320**	**681,554,198**	**1,958,930,426**	**5,490,131,964**

DIRECTOR

MANAGING DIRECTOR

CHAIRMAN

COMPANY SECRETARY

CHIEF FINANCIAL OFFICER