

**WATA CHEMICALS LIMITED**  
**Advance to Suppliers**  
**As at 31st December, 2021**

Schedule-08

Sl. No	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
1	Abhishek Engineering & Chemicals	29,000	29,000
2	Achol Enterprise	53,680	53,680
3	Aesthetic Engineering Services	60,000	
4	Azmira Enterprise	150,000	
5	Akram Mill Store	2,000,000	2,000,000
6	Ambient Steel Ltd.	2,055,000	
7	Atik Chemicals	2,000,000	
8	Auto Evolution Workshop	850,000	
9	BBS Cables Ltd.	138,014	138,014
10	Bengal Interior	1,200,488	1,200,488
11	Binary Kraft	2,951,488	2,951,488
12	BSRM Steel Ltd	1,302,400	1,302,400
13	Daily Share Bazar	12,000	12,000
14	Dhaka Engineering Works (Md. Shihab)	8,240,982	627,982
15	Didar Construction	404,500	404,500
16	Energytech Power Solution	374,000	374,000
17	Executive Technology Solution	73,962	
18	F. Rahman Construction ( Fazlur Rahman )	22,967,244	8,431,566
19	Jahangir Stone Corporation Ltd.	520,000	520,000
20	Jamuna Trading Corporation	2,981,180	1,068,216
21	Kazi Enterprise	224,785	-
22	Khokon SS & Tahi Glass	204,120	-
23	Md. Manwar Eha Hashem (F. Beautification Work)	50,000	50,000
24	KNAF Fiber Plastic & Rubber Industry	250,000	
25	Marvelous IT	15,000	
26	Md.Mojnu (Tree Plantation Work)	211,700	211,700
27	Md. Najmul (Sanitary Engr.)	18,000	18,000
28	Md. Rezaul Karim (Turbine Consultant)	150,000	150,000
29	Meghna Seeds Crushing Mills Ltd.	802,000	802,000
30	M/s. Amzad & Brothers	938,470	938,470
31	M/s Fahim Transport Agency	981,051	1,000,882
32	M/S Habib Enterprise	5,050,000	
33	M/s. Joynal & Sons	11,787,750	487,750
34	M/s. LRD Enterprise	1,513,900	447,100
35	M/s. Moklesur Rahman & Brothers	1,825,700	1,825,700
36	M/s. Monowara Enterprise	2,629,992	
37	M/s Nizam Enterprise	535,400	
38	M/s Noor Enterprise	12,388,275	
39	M/S Reza Construction	831,000	
40	M/S Shawon Enterprise	410,000	410,000
41	M/s. Sohel & Brothers (Pipe House)	720,000	
42	National Tradings.	333,300	333,300
43	New Boiler Museum	645,300	645,300
44	New Progaty Iron Traders	779,618	779,618
45	Nis Chemical	104,820,583	117,166,261
46	Nitol Motors Limited	300,000	300,000
47	Omad International	200,000	200,000
48	Pran RFL Group	140,000	20,000
49	Rajshahi Travels & Tours	352,000	
50	Rangs Workshop Limited.	22,317	22,317
51	Robi Painting Interior & Exterior	161,000	
52	Rooftec Trade	5,767,811	5,747,241
53	Rudro International	225,000	225,000
54	Ruhul Amin / Contractor	2,956,800	2,956,800
55	S A Marine Collection	430,000	430,000
56	Serve & Solve Corporation	269,554	269,554
57	Shorifuddin ( Pond Digging )	201,000	201,000
58	Sino Well Sailling Chemical Co. (BD) Ltd.	4,144,140	4,144,140
59	Soudi Radiator Engineering Works	170,000	170,000
60	Technaf Engineering Pvt. Limited.		186,000
61	Technomax Engineering	150,000	
62	Turbo Technology Ltd.	981,500	831,500
63	Tutul Motors	100,000	
64	Unique Cement Industries Ltd.	1,599,000	
65	Uttara Creadoor	52,000	52,000
Total		214,702,004	160,134,967



**WATA CHEMICALS LIMITED**  
**Calculation of Deferred Tax Liability**  
**For the Second Quarter from 1st July'2021 to 31st December'2021**

Schedule-09

**(a) Carrying amount at Balance Sheet date**

**i) Carrying Cost of Fixed Assets-WDV (Net of Land Value & Revaluation increase):**

Particulars	Amount in Taka			
	31-Dec-21	30-Jun-21	30-Jun-20	30-Jun-19
Written Down Value (As per Schedule-1)	920,126,197	943,466,378	997,117,967	1,049,091,731
Less: Revaluation Increase	<b>319,373,401</b>	<b>322,098,567</b>	<b>407,814,137</b>	<b>407,814,137</b>
Plant & Machinery Increase	353,253,863	353,253,863	353,253,863	353,253,863
Factory Building Increase	54,663,662	54,663,662	54,663,662	54,663,662
Other Assets Value (Decrease)	-	-	(103,388)	(103,388)
Less: Depreciation of Revaluation	(88,544,124)	(85,818,958)	-	-
	<b>600,752,797</b>	<b>621,367,811</b>	<b>589,303,830</b>	<b>641,277,594</b>
Less: Land Value	(106,402,620)	(106,402,620)	(106,402,620)	(106,402,620)
<b>Net WDV (Except Land Value &amp; Revaluation)</b>	<b>494,350,177</b>	<b>514,965,191</b>	<b>482,901,210</b>	<b>534,874,974</b>
<b>ii) Carrying value of Right-of-use (ROU) asset</b>	<b>5,775,890</b>	<b>6,160,950</b>	<b>6,931,070</b>	-
<b>iii) Carrying value of Lease Obligation</b>	<b>(5,381,983)</b>	<b>(5,164,503)</b>	<b>(5,189,269)</b>	-
<b>Total Carrying value at Balance Sheet date (i+ii+iii)</b>	<b>494,744,084</b>	<b>515,961,639</b>	<b>484,643,011</b>	<b>534,874,974</b>

**(b) Carring amount as Tax Base**

Tax Based Fixed Assets-WDV as on 31st December 2021

As per Tax Depreciation Schedule as shown below (Including addition during year):

Particulars	Amount in Taka			
	31-Dec-21	30-Jun-21	30-Jun-20	30-Jun-19
Plant & Machinery	182,870,761	202,900,594	251,546,743	313,624,364
Factory Building	88,278,256	98,086,951	122,608,689	153,141,811
Motor Vehicle & Bi-cycle	6,711,749	7,457,499	12,056,357	12,309,082
Furniture & Fixture	3,524,743	3,664,056	3,902,123	2,080,180
Office Equipment (including computer)	5,489,301	4,975,988	4,815,743	4,258,885
Laboratory Equipment	410,578	443,868	522,198	614,350
Generator	20,822	23,135	28,919	36,149
	<b>287,306,210</b>	<b>317,552,091</b>	<b>395,480,771</b>	<b>486,064,821</b>
<b>(c) Temporary Taxable Difference (a-b)</b>	<b>207,437,874</b>	<b>198,409,548</b>	<b>89,162,240</b>	<b>48,810,153</b>
<b>(d) Deferred Tax Liability on Temporary Taxable Difference (C*22.5%)</b>	<b>46,673,522</b>	<b>44,642,148</b>	<b>22,290,560</b>	<b>12,202,538</b>
<b>(e) Deferred Tax Recognised on Depreciation of Revaluation Charged for the Period @22.5% (Schedule-10)</b>	<b>613,162</b>	<b>1,340,484</b>	<b>1,629,072</b>	<b>1,782,873</b>
<b>(f) Deferred Tax Liability as on 31st Dec' 2021 (d+e)</b>	<b>47,286,684</b>	<b>45,982,632</b>	<b>23,919,632</b>	<b>13,985,411</b>

Computation of Tax Based WDV of Fixed Assets						
As on 31st December 2021 (As per 3rd Schedule of ITO, 1984)						
Assessment Year-2022-2023						
Description of Assets	Opening WDV as on	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV
	01-Jul-21					31-Dec-21
Plant & Machinery	202,900,594	289,140	203,189,734	20%	20,318,973	182,870,761
Factory Building	98,086,951	-	98,086,951	20%	9,808,695	88,278,256
Motor Vehicles & Bi-Cycle	7,457,499	-	7,457,499	20%	745,750	6,711,749
Furniture & Fixture	3,664,056	46,200	3,710,256	10%	185,513	3,524,743
Office Equipment (Including Co	4,975,988	802,224	5,778,212	10%	288,911	5,489,301
Laboratory Equipment	443,868	-	443,868	15%	33,290	410,578
Generator	23,135	-	23,135	20%	2,314	20,822
<b>Total</b>	<b>317,552,091</b>	<b>1,137,564</b>	<b>318,689,655</b>		<b>31,383,445</b>	<b>287,306,210</b>



**WATA CHEMICALS LIMITED**  
**Depreciation Adjustment with Revaluation Reserve**

**Schedule-10**

Particulars	Plant & Machinery	Factory Building	Total
<b>Revaluation Increase</b>	353,253,863	54,663,662	407,917,525
<b>Depreciation Charged on Revaluation Increase</b>	102,453,863	54,663,662	157,117,525
<b>Rate of Depreciation</b>	<b>10%</b>	<b>5%</b>	
For the Year 31.12.2012	10,245,386	2,733,183	12,978,569
For the Year 31.12.2013	9,220,848	2,596,524	11,817,372
For the Year 31.12.2014	8,298,763	2,466,698	10,765,461
For the Year 31.12.2015	7,468,887	2,343,323	9,812,209
For the Period 30.06.2016 (6 Months)	3,360,999	1,113,097	4,474,096
For the Year 30.06.2017	6,385,899	2,170,542	8,556,441
For the Year 30.06.2018	5,747,308	2,062,015	7,809,323
For the Year 30.06.2019	5,172,577	1,958,914	7,131,491
For the Year 30.06.2020	4,655,320	1,860,968	6,516,288
For the Year 30.06.2021	4,189,788	1,767,920	5,957,708
For the Year 30.06.2022	3,770,809	1,679,524	5,450,333

(a) Depreciation on Plant & Machinery had been charged on partial revaluation increase amounting to Tk. 102,453,863 against total revaluation increase of Tk. 353,253,863 which is equal to 29% of total revaluation increase on Plant & Machinery value.

(b) Adjustment in respect of depreciation on revaluation increase for the year 2021-2022 for total amount of Tk.5,450,333/- had been made through "**Change in Equity Statement**".



**WATA CHEMICALS LIMITED**  
**Statement of Yearwise Unclaimed Dividend Account**

Schedule-11

SL No.	Year of Dividend	Amount of Taka		
		Demat	Non Demat	Total
		Schedule-11 (A)	Schedule-11 (B)	
1	Dividend Year - 2010	-	73,626	73,626
2	Dividend Year - 2011	9,480	88,352	97,832
3	Dividend Year - 2014	19,856	57,428	77,284
4	Dividend Year - 2015 -2016	18,961	143,571	162,532
5	Dividend Year - 2016 -2017	76,760	157,928	234,688
6	Dividend Year - 2017 -2018	110,041	163,361	273,402
7	Dividend Year - 2018 -2019	69,063	632,715	701,777
8	Dividend Year - 2019 -2020	75,922	922,708	998,630
Subtotal (A)		380,082	2,239,689	2,619,771

**Yearwise Statement of Transfer to ICB**

SL No.	Year of Dividend	Amount of Taka		
		Demat	Non Demat	Total
		Schedule-11 (A)	Schedule-11 (B)	
1	Dividend Year - 2010		73,550	73,550
2	Dividend Year - 2011	9,480	88,260	97,740
3	Dividend Year - 2014	19,856	57,369	77,225
4	Dividend Year - 2015 -2016	18,961	143,423	162,384
5	Dividend Year - 2016 -2017	76,760	157,765	234,525
Unclaimed Dividend Transferred Subtotal (B)				645,423
Less: TDS on Dividend				(94,973)
Unclaimed Dividend Account Net Transferred Subtotal (A)				550,450
Unclaimed Dividend Account Balance (A-B) = C				1,974,347



## **Second Quarter Accounts**

**Wata Chemicals Ltd.**

**Unaudited Financial Statements  
For the Second Quarter (Q-2)  
Ended on 31st December, 2021**



**Wata Chemicals Ltd.**

17/B (3rd Floor), Monipuripara  
Sangshad Avenue, Dhaka-1215, Bangladesh  
Tel: 58152001, 58155206, Fax: 880-2-58155091  
E-mail: [watachemicals@gmail.com](mailto:watachemicals@gmail.com)  
Website: [www.watachemicals.com](http://www.watachemicals.com)

**WATA CHEMICALS LIMITED**  
**Statement of Financial Position (Un-audited)**  
**As at 31st December, 2021**

Particulars	Notes	Amount in Taka	
		31-Dec-21	30-Jun-21
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>		<b>1,764,308,790</b>	<b>1,735,737,576</b>
Property, Plant and Equipment (PPE)	2.00	920,126,197	943,466,378
Capital Work-in-Progress (CWIP)-BMRE	3.00	838,406,703	786,110,248
Right-of-Use (ROU) Asset	4.00	5,775,890	6,160,950
<b>CURRENT ASSETS</b>			
Inventories	5.00	111,908,067	109,239,794
Trade Receivables	6.00	435,994,778	435,570,160
Advance Income Tax	7.00	31,183,694	17,654,979
Advances, Prepayments & Deposits	8.00	357,556,946	294,502,098
Cash & Cash Equivalents	9.00	47,882,481	31,368,347
<b>TOTAL ASSETS</b>		<b>2,748,834,757</b>	<b>2,624,072,956</b>
<b>SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>			
<b>SHAREHOLDER'S EQUITY</b>		<b>929,398,435</b>	<b>892,655,019</b>
Share Capital	10.00	148,226,180	148,226,180
Share Premium	11.00	32,400,000	32,400,000
Revaluation Reserve	12.00	393,428,416	396,766,745
Retained Earnings	13.00	355,343,839	315,262,094
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>		<b>546,558,603</b>	<b>546,159,138</b>
Long Term Loan	14.00	493,260,596	494,136,963
Deferred Tax Liability	15.00	47,286,684	45,982,632
Lease Liability	16.00	6,011,323	6,039,543
<b>CURRENT LIABILITIES</b>		<b>1,272,877,719</b>	<b>1,185,258,799</b>
Bank Overdraft & Loans	17.00	1,039,704,528	954,295,861
Current Portion of Long Term Loan	18.00	116,930,416	112,117,776
Short term Loan (Unsecured)	19.00	(443,597)	(916,397)
Lease Liability	16.00	629,340	875,040
Trade Payables	20.00	9,790,080	27,776,472
Deposit against Sales	21.00	1,308,313	1,040,829
Liabilities for Expenses	22.00	27,348,342	25,202,635
Workers Profit Participation Fund & Welfare Fund	23.00	42,528,547	40,073,872
Provision for Taxation	24.00	33,107,404	22,061,365
Unclaimed Dividend Account	25.00	1,974,347	2,731,346
<b>TOTAL LIABILITIES</b>		<b>1,819,436,322</b>	<b>1,731,417,937</b>
<b>TOTAL SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>		<b>2,748,834,757</b>	<b>2,624,072,956</b>
Net Assets Value (NAV) Per Share in Taka	26.00	62.70	60.22

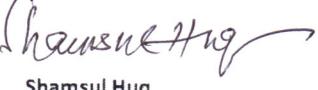
The annexed notes 1 to 53 and schedule 1 to 11 form an integral part of these financial statements.

  
Razi Uddin Ahmed  
Chairman

  
Md. Nazrul Islam  
Managing Director

  
A.H.M. Abdullah  
Director

  
Md. Ali Ahsan  
Chief Finance Officer

  
Shamsul Huq  
Company Secretary

Dated: Dhaka  
January 30, 2022



**WATA CHEMICALS LIMITED**  
**Statement of Profit or Loss & Other Comprehensive Income (Unaudited)**  
**For the Second Quarter from 1st July'2021 to 31st December'2021**

Particulars	Notes	Amount in Taka		Amount in Taka	
		Jul'21 - Dec'21	Jul'20 - Dec'20	Oct'21 - Dec'21	Oct'20 - Dec'20
		06 Months	06 Months	03 Months	03 Months
Revenue	27.00	420,768,134	324,995,763	235,615,326	133,302,939
Cost of Sales	28.00	(290,582,596)	(178,048,361)	(158,770,051)	(61,267,948)
<b>Gross Profit</b>		<b>130,185,538</b>	<b>146,947,402</b>	<b>76,845,275</b>	<b>72,034,991</b>
Administrative, Selling and Distribution Expe	29.00	(23,088,575)	(25,117,139)	(11,319,326)	(10,728,794)
<b>Operating Profit</b>		<b>107,096,964</b>	<b>121,830,263</b>	<b>65,525,949</b>	<b>61,306,197</b>
Finance Expenses	30.00	(55,548,781)	(37,221,001)	(33,924,368)	(19,755,433)
Non Operating Income	31.00	-	2,571,634	-	2,571,634
<b>Profit before contribution to WPPF &amp; Welfare Fund</b>		<b>51,548,183</b>	<b>87,180,896</b>	<b>31,601,581</b>	<b>44,122,398</b>
Contribution to WPPF & Welfare Fund		(2,454,675)	(4,151,471)	(1,504,837)	(2,101,067)
<b>Profit before Tax</b>		<b>49,093,507</b>	<b>83,029,425</b>	<b>30,096,744</b>	<b>42,021,331</b>
<b>Income Tax Expenses</b>		<b>(11,736,929)</b>	<b>(22,100,836)</b>	<b>(7,783,529)</b>	<b>(11,879,902)</b>
Current Tax		(11,046,039)	(20,757,356)	(6,771,767)	(10,505,333)
Deferred Tax Income/(Expense)	32.00	(690,890)	(1,343,480)	(1,011,762)	(1,374,569)
<b>Profit after Tax</b>		<b>37,356,578</b>	<b>60,928,588</b>	<b>22,313,215</b>	<b>30,141,429</b>
<b>Other Comprehensive Income / Expenses</b>					
Deferred Tax on Revaluation of PPE		(613,162)	(744,713)	(306,581)	(372,354)
<b>Total Comprehensive Income</b>		<b>36,743,416</b>	<b>60,183,875</b>	<b>22,006,633</b>	<b>29,769,075</b>
<b>Earning Per Share (EPS) in Taka</b>	33.00	<b>2.52</b>	<b>4.11</b>	<b>1.51</b>	<b>2.03</b>

The annexed notes 1 to 53 and schedule 1 to 11 form an integral part of these financial statements.

  
RazkUddin Ahmed  
Chairman

  
Md. Nazrul Islam  
Managing Director

  
A.H.M. Abdullah  
Director

  
Md. Ali Ahsan  
Chief Finance Officer

  
Shamsul Huq  
Company Secretary

Dated; Dhaka  
January 30, 2022



**WATA CHEMICALS LIMITED**  
**Statement of Changes in Equity (Unaudited)**  
For the Second Quarter from 1st July'2021 to 31st December'2021

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Amount in Taka
Balance as at 01 July 2021	148,226,180	32,400,000	396,766,745	315,262,094	892,655,019
Profit after Tax during the period	-	-	-	37,356,578	37,356,578
Cash dividend for the year 20-21	-	-	-	-	-
Stock dividend for the year 20-21	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(2,725,166)	2,725,166	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(613,162)	-	(613,162)
<b>Balance as at 31st Dec'2021</b>	<b>148,226,180</b>	<b>32,400,000</b>	<b>393,428,416</b>	<b>355,343,839</b>	<b>929,398,435</b>

For the Second Quarter from 1st July'2020 to 31st December'2020

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Amount in Taka
Balance as at 01 July 2020	148,226,180	32,400,000	404,064,937	290,191,549	874,882,667
Profit after Tax during the period	-	-	-	60,928,589	60,928,589
Cash dividend for the year 19-20	-	-	-	(51,879,163)	(51,879,163)
Stock dividend for the year 19-20	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(2,978,854)	2,978,854	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(744,713)	-	(744,713)
<b>Balance as at 31st Dec'2020</b>	<b>148,226,180</b>	<b>32,400,000</b>	<b>400,341,370</b>	<b>302,219,829</b>	<b>883,187,379</b>

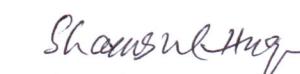
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Razi Uddin Ahmed  
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Company Secretary

Dated; Dhaka  
January 30, 2022



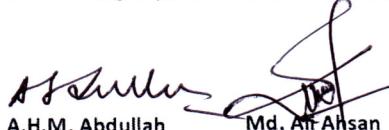
**WATA CHEMICALS LIMITED**  
**Statement of Cash Flows (Unaudited)**  
For the Second Quarter from 1st July'2021 to 31st December'2021

Particulars	Notes	Amount in Taka	
		Jul'21 - Dec'21	Jul'20 - Dec'20
<b>Cash Flows from Operating Activities:</b>			
Cash receipts from Customers and others	34.00	398,510,923	315,919,605
Cash paid to Suppliers and others	35.00	(172,252,399)	(61,905,910)
Cash paid to employees and for expenses	36.00	(110,533,035)	(103,837,156)
Cash paid for VAT & Tax	37.00	(54,483,486)	(47,972,186)
<b>Net Cash (used in)/generated from operating activities (A)</b>		<b>61,242,002</b>	<b>102,204,354</b>
<b>Cash Flows from Investing Activities:</b>			
Acquisition of Fixed Assets	38.00	(53,434,019)	(37,069,226)
Paid of Lease Liability	38.00	(28,220)	-
<b>Net Cash (used in)/generated from investing activities (B)</b>		<b>(53,462,239)</b>	<b>(37,069,226)</b>
<b>Cash Flows from Financing Activities:</b>			
Loan Received	39.00	42,072,594	98,509,752
Loan Repaid	40.00	(32,522,726)	(151,257,250)
Dividend Paid	41.00	(756,999)	(5,410,045)
<b>Net Cash (used in)/generated from financing activities (C)</b>		<b>8,792,869</b>	<b>(58,157,543)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>16,572,633</b>	<b>6,977,585</b>
Effect of movements in exchange rate on cash held		(58,500)	(2,188,578)
Opening Cash & Cash Equivalents		31,368,347	7,832,309
<b>Closing Cash &amp; Cash Equivalent at Reporting Date</b>		<b>47,882,481</b>	<b>12,621,317</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) in Taka</b>	42.00	4.13	6.90

The annexed notes **1 to 53** and schedule **1 to 11** form an integral part of these financial statements.

  
Razi Uddin Ahmed  
Chairman

  
Md. Nazrul Islam  
Managing Director

  
A.H.M. Abdullah  
Director

  
Md. Afzal Ahsan  
Chief Finance Officer

  
Shamsul Huq  
Company Secretary

Dated; Dhaka  
January 30, 2022



**WATA CHEMICALS LIMITED**  
**Notes to the Financial Statements**  
As at and for the period ended 30 September'2021

**1.0 Reporting Entity**

**1.1 Company Profile**

"WATA CHEMICALS LIMITED" hereinafter referred as to the Company was incorporated in Bangladesh on August 19, 1981 under Companies Act, 1913 (Subsequently amended in 1994). Its shares are listed with Dhaka Stock Exchange Limited since 1992 & Chittagong Stock Exchange Limited since 1997.

The registered office of the company is at 17/B, Monipuripara (3rd Floor), Sangshad Avenue, Dhaka-1215. Its factory is situated at Murapara, Rupgonj, Narayangonj, Bangladesh.

**1.2 Nature of Business**

The Company produces Alum, Zinc Sulphate, Magnesium Sulphate, Sulphuric Acid, Basic Chrome Powder (BCP) and Linear Alkyl Benzene Sulphonic Acid (LABSA) for 100% local consumption.

**1.3 Presentation of Financial Statements**

As per IAS-1 "Presentation of Financial Statements", financial statements shall comprise statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and notes to the financial statements comprising summary of accounting policies and other explanatory information. Furthermore, IAS-1 states that, an entity shall present its current and non-current assets and liabilities, as separate classifications in its statement of financial position. However, presentation of the financial statements has been changed/rearranged during this year to comply with the requirement of IAS-1 "Presentation of Financial Statements" fully and to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements. In previous years the financial statements presented under traditional formats.

**i. Components of the Financial Statements**

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- i. Statement of Financial Position as at **31st December 2021**
- ii. Statement of Profit or Loss & Other Comprehensive Income for the period ended **31st Dec'21**
- iii. Statement of Changes in Equity for the period ended **31st December 2021**
- iv. Statement of Cash Flows for the period ended **31st December 2021** and
- v. Notes to the financial statements and other explanatory information.



ii. **Revenue**

The core principle of IFRS 15 is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is delivered in a five-step model framework as follows;

- i. Identify the contract(s) with a customer
- ii. Identify the performance obligations in the contract
- iii. Determine the transaction price
- iv. Allocate the transaction price to the performance obligations in the contract
- v. Recognise revenue when (or as) the entity satisfies a performance obligation. However, the company has complied with the applicable requirements of IFRS 15 in recognizing revenue.

Moreover, the entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognised when delivery is made and cash is received by the Company

**1.4 Measurement of Elements in the Financial Statements**

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the financial statements. The measurement basis adopted by the Company is historical cost except for plant & machinery & equipment, building, land & land development and other assets which are stated in accordance with the policies mentioned in the respective notes.

**1.5 Use of Estimates and Judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, post employment benefits liabilities, accruals, taxation and provision.

**1.6 Comparative Information and Rearrangement thereof**

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.



**1.7 Going Concern**

When preparing financial statements, management makes an assessment of the Company's ability to continue as a going concern. The Company prepares financial statements on a going concern basis. In spite of working capital constant, the Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements.

**1.8 Accrual Basis of Accounting**

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

**1.9 Materiality and Aggregation**

The Company presents separately each material class of similar items. The Company presents separately items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

**1.10 Reporting Period**

These financial statements of the Company has covered from 01 July 2021 to 31st Dec'2021.

**1.11 Authorization of the Financial Statements for Issue**

The financial statements were authorized by the Board of Directors on 30 January 2021 after completion of review by the Audit Committee.

**1.12 Statement of Cash Flows**

Cash Flow Statement is prepared in accordance with IAS 7-"Statement of Cash Flows". The Statement shows the structure of changes in cash and cash equivalents during the financial year. Statement of Cash Flows is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method, paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

**1.13 Statement of Changes in Equity**

Statement of Changes in Equity has been prepared in accordance with IAS 1 -"Presentation of Financial Statements".

**1.14 Changes in Accounting Policies**

The company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company financial position, financial performance or cash flows. Changes in accounting policies is made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.



**1.15 Changes in Accounting Estimates**

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

**1.16 Correction of Error in Prior Period Financial Statements**

The company corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

**1.17 Segment Reporting**

No segmental reporting is applicable for the company as required by IFRS 8: "Operating Segments" as the company operates in a single industry segment and within a single geographical territory.

**1.18 Reporting Currency and Level of Precision**

Figures appearing in the financial statements have been rounded off to the nearest Taka.

**1.19 Foreign Currency Transaction**

Transaction in foreign currencies are converted into Bangladesh Taka at the Exchange rate prevailing on the date of transaction in accordance with provisions of IAS 21 "The Effects of changes in foreign currency Rate".

**1.20 Summary of Significant Accounting Policies**

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements.

**1.21 Cash and Cash Equivalents**

Cash and cash equivalents include notes and coins in hand and at bank, which are not ordinarily susceptible to change in value. For the purpose of Balance Sheet and Cash Flow Statement, Cash in Hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash Flow Statement", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

**1.22 Non-current Assets [Property, Plant & Equipment and Intangibles]****1.22.1 Recognition**

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits will flow to the Company and the cost of the item can be measured reliably.



#### **1.22.2 Measurement at Recognition**

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost.

The cost of an item of property, plant and equipment is the cash price equivalent at the recognition date.

The cost of a self-constructed asset is determined using the same principles as for an acquired asset.

#### **1.22.3 Elements of Costs and Subsequent Costs**

Cost includes purchase price (including import duties and non-refundable purchase taxes), directly attributable costs to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management and the initial estimate of the cost of dismantling and removing the item and restoring the site on which it is located. Costs of day to day servicing (repairs and maintenance) are recognized as expenditure as incurred. Replacement parts are capitalized, provided the original cost of the items they replace is derecognized.

#### **1.22.4 Measurement of Property, Plant & Equipment after Recognition**

##### **Cost model**

After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation.

##### **Revaluation model**

The revaluation model requires an asset, after initial recognition, to be measured at a revalued amount, which is its fair value less subsequent accumulated depreciation.

Where an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in equity under the heading of revaluation reserve. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in profit or loss. However, the decrease is recognized in equity to the extent of any credit balance existing in the revaluation reserve in respect of that asset. The decrease recognized in equity reduces the amount accumulated under the heading of revaluation reserve.

The revaluation reserve included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognized. However, some of the surplus is transferred as the asset is used by the Company. In such a case, the amount of the revaluation reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

#### **1.22.5 Derecognition of Property, Plant and Equipment**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included as other income in profit or loss when the item is derecognized.



#### **1.22.6 Impairment of Assets**

Entity applies periodic review to ensure that its assets are carried at no more than their recoverable amount. Which is hunger of an asset's or Cash generating unit's fair value less costs to sell and its value in use as prescribed in IAS36 "Impairment of Assets". However, the company has measured the carrying amount of non-financial assets considering possible impairment of assets and performed the impairment testing of assets under the scope of International Accounting Standards (IAS) 36 at the reporting date. In conducting asset impairment testing, the company has considered all the non-current assets under the scope of Impairment as single cash generating unit and Value in Use has been considered as its recoverable value. However, no impairment loss has been made on such assets in its financial statements for the year ended 30 June 2020 as the carrying amount of assets or its cash-generating unit did not exceed its recoverable amount.

#### **1.22.7 Depreciation**

The depreciation charge for each period is recognized in profit or loss unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is installed and available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized. Depreciation has been charged using Reducing Balance Method (RBM) on additions from the date of acquisition, when the related assets are put into use and no depreciation is charged on assets disposed of during the year. Expenditure for maintenance and repairs are expensed, major replacements, renewals and betterment are capitalized.

Depreciation is calculated based on the cost/revalued amount of items of fixed assets [property, plant & equipment] less their estimated residual values using reducing balance method (RBM) over their useful lives and recognized in profit and loss. Land is not depreciated. Rates of depreciation considering the useful life of respective assets are as follows:

Particulars	Rate
Plant & Machinery	10%
Factory Building	5%
Boundary Wall	15%
Motor Vehicles and Bi-cycle	10%
Furniture & Fixtures	10%
Office Equipments	10%
Laboratory Equipments	15%
Computer	10%
Generator	10%

Depreciation has been charged to Statement of Profit or Loss and other Comprehensive Income consistently.



### 1.23 Valuation of Inventories

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 10 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted average cost
Work-in Progress	At Weighted average cost
Finished Goods	At Weighted average cost

### 1.24 Other Provisions, Accruals and Contingencies

#### 1.24.1 Recognition of Provisions, Accruals and Contingencies

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; a reliable estimate can be made of the amount of the obligation. Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

#### 1.24.2 Measurement of Provision

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

### 1.25 Workers' Profit Participation Fund (WPPF) & Welfare Fund

As per Bangladesh Labour Law, 2006 as amended in 2013 all companies fall within the scope of WPPF (which includes Company) are required to provide 5% of its profit after charging such expense to their eligible employees within the stipulated time. As required by Law, the Company has maintained WPPF and kept sufficient provision against profit participation fund.

### 1.26 Taxation

The tax expense for the period comprises current tax and deferred tax. Tax is recognized in the income statement, except in the case it relates to items recognized directly in equity.

#### 1.26.1 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax has been made on taxable income of the company as per following rates: The Company is "Publicly Traded Company" as per the Finance Act, 2019 and the rate of Minimum tax applicable is .60%.

Type of Income	2020-2021	2019-20
Business income	22.50%	25%
Capital gain	10% to 15%	10% to 15%
Minimum Tax Section 16BBB+82C(4)	0.60%	0.60%



#### 1.26.2 Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

##### **Principles of Recognition**

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with directly in equity is recognized directly in equity.

#### 1.27 Share Capital and Reserves

##### 1.27.1 Capital

###### **Authorized Capital**

Authorized Capital is the maximum amount of share capital that the Company is authorized to raise as per its Memorandum and Articles of Association.

###### **Paid-up Capital**

Paid-up Capital represents total amount of shareholders' capital that has been paid in full by the shareholders. Shareholders are entitled to receive dividend as approved from time to time in the Annual General Meeting.

##### 1.27.2 Share Premium

Premium received amounting of Tk. 32,400,000 as against 162,000 ordinary share of Tk. 200 each of the share in the year 1997.

The Share Premium shall be utilized in accordance with provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect. The section 57 of the Companies Act, 1994 provides that the Company may apply the Share Premium Account as follows:

- i. in paying up un-issued shares of the Company to be issued to members of the Company as fully paid bonus shares;
- ii. in amortized off the preliminary expenses of the Company;
- iii. in amortized off the expenses or the commission paid or discount allowed on any issue of shares or debentures of the Company; and
- iv. in providing for the premium payable on the redemption of any redeemable preference shares or of any debenture of the Company.

##### 1.27.3 Assets Revaluation Reserve

This represents the difference between the book value and the re-valued amount of Building and other Construction and Plant & Machineries of the Company as assessed by professional valuers in the year 2008. The reserve is not distributable.



## 1.28 Expenses

### 1.28.1 Management and Other Expenses

Expenses incurred by the Company are recognized on an accrual basis.

## 1.29 Earnings Per Share (EPS)

### Measurement

The Company calculates basic earnings per share amounts for profit or loss attributable to ordinary equity holders of the parent entity. Basic earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

### Presentation

The Company presents in the statement of profit or loss and comprehensive income earnings per share. The Company present earnings per share with equal prominence for all periods presented. The Company presents earnings per share, even if the amounts are negative (i.e. a loss per share).

## 1.30 Employee Benefits

According to para-05 of IAS 19, employee benefits are given below :

### a) Short-term Employee Benefits

- i) Paid Wages, Salaries and no Social Security Contributions;
- ii) Paid 20 (Twenty) days Annual (Casual Leave), 14 (Fourteen) days Medical (Sick Leave), 06 (Six) days Earn Leave, 120 (One Hundred Twenty) days Maternity Leave and General Holidays as per Govt declaration;
- iii) Paid Festival Bonuses and 05 (Five) percent WPPF(Workers Profit Participation Fund) as profit-sharing; and
- iv) No non-monetary benefit for current employees except lunch facility and accidental medical facilities at work station.

### b) Post-employment Benefits

- i) No retirement benefit; and
- ii) No other post employment benefits such as post-employment life insurance and post-employment medical care.

### c) Other Long-term Employee Benefits, such as the followings

- i) No long-term paid absences such as long-service leave or sabbatical leave;
- ii) No jubilee or other long-service benefits; and
- iii) No long-term disability benefits; and

### d) Termination Benefits

No termination benefits but paid onetime financial benefit due to death of any employee on the basis of financial condition of employee but not less than 06 (six) months salary avail in the last month.



### 1.31 Leases

Implementation of IFRS 16 and its relevant assumptions and disclosures IFRS 16: "Leases" has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Wata Chemicals Limited applied IFRS 16 where the Company measured the lease liability at the present value of the remaining lease payments, discounted it using incremental borrowing rate at the date of initial application, and recognised a right-of-use asset at the date of the initial application on a lease by lease basis.

#### Right-of-use assets

The Company recognises right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation. Right-of-use asset is depreciated on a straight-line basis over the lease term. The right-of-use asset is presented under property, plant and equipment.

#### Lease liabilities

At the commencement date of the lease, the Company recognises lease liability measured at the present value of lease payments to be made over the lease term using incremental borrowing rate of 9% at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability.

However, the Company has only lease agreement for rental its Head Office with the Landlord for 10 years with effect from 01 July 2019 has been considered for lease as IFRS 16 and recognized in the financial statements accordingly.

### 1.32 Compliance with Financial Reporting Standards as Applicable in Bangladesh

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed :

SN	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied
04	IAS 08	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
05	IAS 10	Events after the Reporting Period	Complied
06	IAS 12	Income Taxes	Complied
07	IAS 16	Property, Plant & Equipment	Complied
08	IAS 19	Employee Benefits	Complied
09	IAS 23	Borrowing Costs	Complied
10	IAS 24	Related Party Disclosures	Complied
11	IAS 33	Earnings per Share	Complied
12	IAS 36	Impairment of Assets	Complied
13	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
14	IFRS 9	Financial Instruments	Complied
15	IFRS 15	Revenue from Contracts with Customers	Complied
16	IFRS 16	Leases	Complied



		Amount in Taka	
		31-Dec-21	30-Jun-21
2.00	Property, Plant & Equipment (PPE)		
	At Cost / Revalued:		
	Opening Balance	1,397,455,075	1,398,013,176
	Add: Addition during the year	1,137,564	2,961,182
	Less: Disposal during the year	-	(3,519,283)
	<b>Depreciation:</b>	<b>1,398,592,639</b>	<b>1,397,455,075</b>
	Opening Balance	453,988,697	400,895,209
	Add: Depreciation charged during the year	24,477,745	53,878,288
	Less: Disposal during the year	-	(784,800)
	<b>Written Down Value as on 31st December 2021</b>	<b>478,466,442</b>	<b>453,988,697</b>
	The details has been shown in "Schedule-01".	<b>920,126,197</b>	<b>943,466,378</b>
3.00	Capital Work-In-Progress (CWIP)-BMRE		
	Opening Balance	786,110,248	318,999,166
	Add: Addition during the year	52,296,455	467,111,082
	Less: Adjustment / Transfer to Non-current Assets	838,406,703	786,110,248
	<b>Closing Balance</b>	<b>838,406,703</b>	<b>786,110,248</b>
	N.B. It is to be noted that BMRE Project cost will be capitalized after successfully completion of test Production in compliance with the relevant IAS/IFRS.		
4.00	Right-of-Use (ROU) Asset		
	Cost		
	Opening Balance	7,701,189	7,701,189
	Add: Addition during the year	-	-
	<b>Depreciation</b>	<b>7,701,189</b>	<b>7,701,189</b>
	Opening Balance	1,540,239	770,119
	Add: Depreciation charged during the year	385,060	770,120
	<b>Written Down Value as on 31st December 2021</b>	<b>1,925,299</b>	<b>1,540,239</b>
		<b>5,775,890</b>	<b>6,160,950</b>
5.00	Inventories		
	Raw Materials Stock	47,897,884	36,745,940
	Finished Goods Stock	7,018,891	8,471,011
	Materials-In-Transit	52,403,266	60,482,502
	Stores & Spares	4,588,026	3,540,341
	<b>Note: 5.01</b>	<b>111,908,067</b>	<b>109,239,794</b>
	<b>Note: 28.02</b>		
	Raw Materials (M. Ton)	675,708	1,707,541
	Finished Goods (M. Ton)	568,005	704,895
	<b>Total (M. Tons)</b>	<b>1,243,713</b>	<b>2,412,436</b>
	a) Raw materials stock with quantity and value are shown in "Schedule-02".		
	b) Finished goods stock with quantity and value are shown in "Schedule-03".		
5.01	Materials-In-Transit		
	LC Margin Account	41,079,410	37,877,070
	Lc No - 0121020320 (3000 MT Sulphur)	350,737	
	Lc No - 0121020353 (2000 MT Sulphur )	228,765	
	Lc No - 0121020227 (700 MT Hydrate)	54,464	
	Lc No - 0121020229 (1000 MT Sulphur)	(10,652,307)	
	Lc No - 0121020230 (1000 MT Sulphur)	636,116	
	Lc No - 0121020236 (1000 MT Sulphur)	20,591,541	
	Lc No - 121020102 ( 1000 MT Sulphur )	114,540	237,160
	Lc No - 121020107 ( 2000 MT Sulphur )		401,906
	Lc No - 121020121 ( 1000 MT Sulphur )		21,242,851
	Lc No - 121020153 ( 200 MT LAB )		340,022
	Lc No - 121020172 ( 1000 MT Sulphur )		226,657
	Lc No - 120020284 ( 1000 MT Hydrate )		156,837
		<b>52,403,266</b>	<b>60,482,502</b>



		Amount in Taka	
		31-Dec-21	30-Jun-21
6.00	Trade Receivables		
	Opening Balance	435,570,160	353,867,470
	Add: Sales during the year	454,802,751	655,999,059
	Less: Received during the year	890,372,911	1,009,866,529
	Closing Balance	(454,378,133)	(574,296,369)
		435,994,778	435,570,160

(a) Name wise Accounts receivable as on 31st December 2021 are shown in Schedule-05.  
 (b) Classification schedule as required by schedule XI of Companies Act 1994 is as follows:

**Ageing of the above debtors' balances is as follows:**

Below 180 days	435,090,266	434,665,648
Above 180 days	904,512	904,512
	435,994,778	435,570,160

I. Accounts Receivable considered good in respect of which the company is fully secured.	435,090,266	434,665,648
II. Accounts Receivable considered doubtful or bad.	904,512	904,512
	435,994,778	435,570,160

The company has also assessed whether there is any significant credit risk involved as per IFRS 9 and the requirement of providing Expected Credit Loss as per the IFRS. However, no such allowance has been provided as more than 99% of the Trade Receivable is recoverable in time and below 180 days aged.

**7.00 Advance Income Tax (AIT)**

Opening Balance		17,654,979	23,766,599
Add : Tax Deduction at Import		9,296,277	10,213,878
Add : Tax Deduction from Sale		4,232,438	7,454,290
Add : Income Tax Paid in Cash		-	18,776,270
		31,183,694	60,211,036
Less : Adjustment during this period			(42,556,057)
Closing Balance		31,183,694	17,654,979

**8.00 Advances, Prepayments & Deposits**

Advance against Salary	Note:-8.01	1,643,583	1,178,311
Advance against Capital Expenditures	Note:-8.02	325,025,487	268,433,846
Bank Guarantee Margin with Agrani Bank		1,766,941	1,919,697
Security & Earnest Money Deposit		3,326,395	4,095,859
FDR at IPDC Finance		10,000,000	10,000,000
VAT Deduction at Import (Not Adjusted)		3,623,230	3,623,230
VAT Deposit Against (10% of Claim)		4,142,790	4,142,790
VAT Deposit	Note:-8.03	8,028,519	1,108,365
		357,556,946	294,502,098

**8.01 Advance against Salary**

Advance against Salary		375,083	450,083
Advance against Expenses		1,268,500	728,228
		1,643,583	1,178,311

**8.02 Advance against Capital Expenditure**

Advance payment to suppliers		214,702,004	160,134,966
Asset in Transit		110,323,483	108,298,880
LC No 0120020041 ( LABSA Capital Machinery)		9,357,530	9,357,530
LC No 119010157 ( Capital Machi & Equipment )		79,401,901	79,401,901
LC No 119010107 ( Acid Resistance Bricks )		1,125,096	1,125,096
Lc No. 121020380 (Machinery) at Sight.		12,255	-
Lc No. 121010411 (Acid Cooler) at Sight		2,012,349	-
LC No 118020228 ( Spare Parts )		7,323,768	7,323,768
LC No 119010132 ( Acid Pump & Blower)		10,058,433	10,058,433
LC No 119010410 ( Adbestor Cement Sheet )		1,032,152	1,032,152
		325,025,487	268,433,846

The details of Advance Payment to Suppliers has been shown in "Schedule-08".



Amount in Taka			
		31-Dec-21	30-Jun-21
<b>8.03 VAT Deposit</b>			
Opening Balance		1,108,365	789,647
Add: Deposit during the year		40,954,771	79,585,763
VAT Cash Deposit		21,750,000	64,500,000
VAT Deduction at Import		8,983,961	4,378,805
AT Deduction at Import		9,383,467	8,979,625
VAT on (Gas & Electricity Bill)		837,343	1,727,333
<b>Total Deposit</b>		<b>42,063,136</b>	<b>80,375,410</b>
Less: Adjustment during the year		(34,034,617)	(79,267,045)
<b>Closing Balance</b>		<b>8,028,519</b>	<b>1,108,365</b>
<b>9.00 Cash &amp; Cash Equivalents</b>			
<b>Cash in hand</b>		<b>14,329,033</b>	<b>2,529,646</b>
Cash (Head Office)		5,859,355	234,272
Cash (Factory)-Current		8,469,678	2,295,374
<b>Cash at Bank</b>		<b>33,553,448</b>	<b>28,838,701</b>
Agrani Bank, Principal Branch, CD A/c No 0200000982200		3,390,679	19,153,713
BD Krishi Bank CD A/c No. 1001 0210040946		5,260	5,260
Prime Bank A/c No. 2127115015947		30,069,040	9,551,851
Jamuna Bank CD A/c No. 01030210004758		13,490	52,899
Basic Bank, A/c-01010069		20,213	20,213
BDBL Account, CD-001133003901		13,947	13,947
BDBL CD A/c 6521111019973		3,014	3,014
Brac Bank Ltd. Asad Gate Br. CD A/c		6,000	6,000
Dutch-Bangla Bank, CD-10123000271		2,434	2,434
Janata Bank Limited-Dilkusha Corporate Br.		24,533	24,533
Uttara Bank, CD-21303		4,838	4,838
		<b>47,882,481</b>	<b>31,368,347</b>
(a) Few Bank accounts are inoperative and carried on accounts for number of years without movement.			
<b>10.00 Share Capital</b>			
Paid-up Capital (1,620,000 Ordinary Shares of Tk. 10 each)		16,200,000	16,200,000
Add: Issue of Right Share in year 1995		16,200,000	16,200,000
Add: Issue of Bonus Share in year 1997		8,100,000	8,100,000
Add: Issue of Bonus Share in year 2012		8,100,000	8,100,000
Add: Issue of Bonus Share for year 2013		14,580,000	14,580,000
Add: Issue of Bonus Share for year 2014		15,795,000	15,795,000
Add: Issue of Bonus Share for year 2015-2016		7,897,500	7,897,500
Add: Issue of Bonus Share for year 2016-2017		4,343,620	4,343,620
Add: Issue of Bonus Share for year 2017-2018		27,364,830	27,364,830
Add: Issue of Bonus Share for year 2018-2019		29,645,230	29,645,230
		<b>148,226,180</b>	<b>148,226,180</b>
<b>11.00 Share Premium</b>		<b>32,400,000</b>	<b>32,400,000</b>
The above share premium has been carried forward in the financial statements since 1995. This represents premium @ Tk. 200 per share collected on issue of right shares of 162,000.			
<b>12.00 Revaluation Reserves</b>			
<b>Opening Balance</b>		396,766,745	404,064,937
Less: Depreciation on Revaluation		(2,725,166)	(5,957,708)
Less: Deferred Tax on Revaluation Depreciation		(613,162)	(1,340,484)
<b>Closing Balance</b>		<b>393,428,416</b>	<b>396,766,745</b>
(a) One consultant, namely, Dr. Engg. Khurshad-ul-Islam PhD. in Industrial & Process Engineering (Germany) of Bangladesh. Bangladesh Resources Management and Development Company revalued company's Plant & Machinery and Equipment in the Middle of year 2008 on replacement cost basis.			
Another civil Engineering Consultant revalued Land at present market price and Building including other civil construction at replacement cost basis in the year 2008.			
(b) <b>Revaluation reserve was taken into accounts as per Board's decision:</b>			
Details of Revaluation Reserve are as under:			
Machinery and Equipment		483,200,000	483,200,000
Land		89,266,750	89,266,750
Building & Other Civil Construction		80,200,149	80,200,149



		Amount in Taka	
	31-Dec-21	30-Jun-21	
<b>Revaluation Value (Net of Depreciation)</b>			
Other Assets	652,666,899	652,666,899	
<b>Total Revaluation at replacement cost</b>	4,205,463	4,205,463	
Less: Written down value as on 31.12.2008	656,872,362	656,872,362	
<b>Revaluation Reserve</b>	165,442,789	165,442,789	
<b>Less: Depreciation Adjustment</b>	491,429,573	491,429,573	
For the year 2012	88,544,124	85,818,959	
For the year 2013	12,978,569	12,978,569	
For the year 2014	11,817,372	11,817,372	
For the year 2015	10,765,461	10,765,461	
For the period 2016 (6 months)	9,812,209	9,812,209	
For the year 2016-2017	4,474,096	4,474,096	
For the year 2017-2018	8,556,441	8,556,441	
For the year 2018-2019	7,809,323	7,809,323	
For the year 2019-2020	7,131,491	7,131,491	
For the year 2020-2021	6,516,288	6,516,288	
For the year 2021-2022	5,957,708	5,957,708	
	2,725,166	-	
Less: Deferred Tax Adjustment on Depreciation on Revaluation	(9,457,032)	(8,843,870)	
<b>Balance as on 31st December 2021</b>	<b>393,428,417</b>	<b>396,766,745</b>	

(c) Details of depreciation calculation on revalued assets have been shown in Schedule-10  
 (d) Depreciation on Revalued assets had been recognised in statement of profit or loss and other Comprehensive Income in line with Para-41 of IAS-16 and transfer has been made between revaluation reserve and retained earning in compliance with the requirement of the IAS 16 since 2012

#### 13.00 Retained Earnings

Accumulated Profit (Opening Balance)	315,262,094	290,191,550
Net Profit/(Loss) after tax for the period	37,356,578	90,957,313
Stock Dividend for the year 2020-2021	-	-
Cash Dividend for the year 2020-2021	-	(51,879,163)
Adjustment of previous years deferred tax expenses		(19,965,313)
Adjustment of Realized Depreciation on Revaluation	2,725,166	5,957,708
	<b>355,343,839</b>	<b>315,262,094</b>

#### 14.00 Long Term Loan

<b>Opening Balance</b>	<b>606,254,739</b>	<b>508,028,074</b>
Agrani Bank Term Loan	558,804,685	508,028,074
	47,450,054	-
<b>Add: Addition During the period</b>	<b>36,458,999</b>	<b>102,575,149</b>
Agrani Bank Term Loan (Interest on IDCP)	33,940,022	50,776,611
Term Loan from IPDC Finance Interest	2,518,977	51,798,538
<b>Less: Payment during the period</b>	<b>32,522,726</b>	<b>4,348,484</b>
Agrani Bank Term Loan (Interest on IDCP)	26,000,000	-
Term Loan from IPDC Finance	6,522,726	4,348,484
<b>Less: Transferred to Current Liability during the period</b>	<b>116,930,416</b>	<b>112,117,776</b>
Agrani Bank Term Loan	103,884,964	103,884,964
Term Loan from IPDC Finance	13,045,452	8,232,812
<b>Closing Balance</b>	<b>493,260,596</b>	<b>494,136,963</b>
Agrani Bank Term Loan	462,859,743	454,919,721
Term Loan from IPDC Finance	30,400,853	39,217,242

a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রশ়া/ঘন/প্রকর/গ্রাম কেমিক্যালস /11/2018 dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio. This loan is repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU). This Loan was sanctioned against Mortgage of company's Land, Building, Plant & Machinery as well as personal guarantee of Directors. Considering Corona Virus (Covid - 19) Pandemic effect, Agani Bank revised project loan repayment period and instalment size vide letter no. প্রশ়া/ঘন/প্রকর/গ্রাম কেমিক্যালস/299/2021 dated 06 April 2021 against our proposal, total instalment 28 nos and the 1st instalment will be started 13 / 04 / 2021 each amounting tk,2,59,71,241/- on quarterly basis.

b) IPDC Finance Ltd. sanctioned Project Loan of Tk. 5.00 crore vide letter no. IPDC/WCL/2021/34661 dated February 04, this loan is repayable in 60 (Sixty) monthly installment (each amounting Tk10,87,121/-) with interest @ of 11% p.a (as per MOU) starting from March 10, 2021 upto February 10, 2026.



Amount in Taka			
		31-Dec-21	30-Jun-21
<b>15.00</b>	<b>Deferred Tax Liability</b>		
	Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts has been calculated into accounts in line with IAS-12.		
a)	Deferred Tax Recognised on Taxable Temporary Difference	46,673,522	44,642,148
b)	Deferred Tax Recognised on Depreciation of Revaluation Increases	613,162	1,340,484
	<b>Closing Balance of Deferred Tax Liability</b>	<b>47,286,684</b>	<b>45,982,632</b>
	Computation of deferred tax liability on taxable temporary differences and deferred on revaluation increase are shown at Schedule-09		
<b>16.00</b>	<b>Lease Liability</b>		
	<b>Opening Balance</b>	6,914,583	8,094,296
	Add: Addition during the period		
	Interest Expense	298,880	647,487
		<b>7,213,463</b>	<b>8,741,783</b>
	Less: Paid during the period	572,800	1,827,200
	<b>Closing Balance</b>	<b>6,640,663</b>	<b>6,914,583</b>
	Lease Liability-Long Term	6,011,323	6,039,543
	Lease Liability-Current	629,340	875,040
		<b>6,640,663</b>	<b>6,914,583</b>
<b>17.00</b>	<b>Bank Overdraft and Loans</b>		
	Agrani Bank CC Hypo, Principal Branch	663,909,978	664,089,838
	Agrani Bank Incentive Loan, Principal Branch	198,885,290	193,564,634
	UPAS Loan Liability	Note:-17.01 176,909,261	Note:-17.02 96,641,389
		<b>1,039,704,528</b>	<b>954,295,861</b>
<b>17.01</b>	<b>Agrani Bank Incentive Loan under Stimulus Package</b>		
	During Pandemic Corona Virus (COVID 19) crisis, the Government has declared various Stimulus Packages as working capital loan for industries, SME and other who are affected by COVID 19. Under this package, Agrani Bank has sanctioned working capital loan of Taka 19.00 crore in favor of the Company on 15 June 2020 according to BRPD Circular 08 dated 12 April 2020. This loan carries interest at rate of 9%.		
<b>17.02</b>	Agrani Bank UPAS loan was Tk.17,69,09,261/- for 180 days deferred to make payment to the consignor against each invoice value with interest & Handlling cost for materials arriving at factory till 31st December 2021.		
<b>18.00</b>	<b>Current Portion of Long Term Loan</b>		
	Agrani Bank Term Loan	103,884,964	103,884,964
	Term Loan from IPDC Finance	13,045,452	8,232,812
		<b>116,930,416</b>	<b>112,117,776</b>
<b>19.00</b>	<b>Short Term Loan (Unsecured)</b>		
	<b>Loan from Managing Director :</b>		
	Opening Balance	(916,397)	331,603
	Add: Loan received during the year	472,800	-
	Less : Loan paid during the year	-	(1,248,000)
		<b>(443,597)</b>	<b>(916,397)</b>
<b>20.00</b>	<b>Trade Payables</b>		
	<b>Opening Balance</b>	27,776,472	2,615,050
	Add: Purchase/addition during the year (local)	74,458,438	481,259,773
		<b>102,234,910</b>	<b>483,874,822</b>
	Less: Payment / adjustment during the year	(92,444,831)	(456,098,350)
	<b>Closing Balance</b>	<b>9,790,080</b>	<b>27,776,472</b>
	The details has been shown in "Schedule-07".		
<b>21.00</b>	<b>Deposit against Sales</b>		
	Dohar Chemicals	673,527	382,747
	M/S Masud Auto Parts & Chemicals	123,062	-
	Dhaka Chemicals	493,619	658,083
	Regimix Industary Ltd	18,105	-
		<b>1,308,313</b>	<b>1,040,830</b>
	The details has been shown in "Schedule-06".		



Amount in Taka			
31-Dec-21			
<b>22.00 Liabilities for Expenses</b>			
Audit Fee Payable		241,491	411,116
Welfare Expenses Payable		461,645	461,645
Directors Remuneration Payable	<b>Note:-22.01</b>	1,131,135	1,131,135
Festival Bonus Payable		586,509	2,053,466
Salaries & Wages Payable (Head Office & Factory)		3,630,404	3,561,951
Utilities Bill Payable		2,161,607	2,461,616
Party Bill Payable		17,080,004	14,687,049
Source VAT & Tax Payable		2,055,547	434,657
		<b>27,348,342</b>	<b>25,202,635</b>
<b>22.01 Directors Remuneration Payable</b>			
Md. Nazrul Islam (Managing Director)		574,571	574,571
A H M Abdullah		299,671	299,671
Mahamudul Hasan (Director)		142,893	142,893
Consultant Remuneration		114,000	114,000
		<b>1,131,135</b>	<b>1,131,135</b>
<b>22.02 Source Tax and VAT Payable</b>			
TDS on Party Bill		(1,808,966)	(2,954,100)
TDS on Salary & Remuneration		21,132	57,479
VAT Payable on Party Bill		3,843,381	3,331,278
		<b>2,055,547</b>	<b>434,657</b>
<b>23.00 Workers Profit Participation Fund &amp; Welfare Fund</b>			
<b>Opening Balance</b>		40,073,872	35,171,413
Add: Addition during this period		2,454,675	4,902,459
Less: Paid during this period		<b>42,528,547</b>	<b>40,073,872</b>
		<b>42,528,547</b>	<b>40,073,872</b>
<b>24.00 Provision for Taxation</b>			
<b>Opening Balance</b>		22,061,365	58,269,573
Add: Provision made during the period		11,046,039	22,061,065
Less: Provision For Previous Years (Over) / Under		-	(15,726,404)
Less: Adjustment during this period		<b>33,107,404</b>	<b>64,604,234</b>
<b>Closing Balance</b>		-	(42,542,869)
		<b>33,107,404</b>	<b>22,061,365</b>
<b>25.00 Unclaimed Dividend Account</b>			
1 Dividend Year - 2010		76	75,500
2 Dividend Year - 2011		92	100,080
3 Dividend Year - 2014		59	78,746
4 Dividend Year - 2015 -2016		148	166,186
5 Dividend Year - 2016 -2017		163	238,707
6 Dividend Year - 2017 -2018		273,402	280,086
7 Dividend Year - 2018 -2019		701,777	744,202
8 Dividend Year - 2019 -2020		998,630	1,047,840
		<b>1,974,347</b>	<b>2,731,347</b>
The details has been shown in "Schedule-11".			
<b>26.00 Net Assets Value (NAV) Per Share</b>			
Net Assets Value	<b>Note:-26.01</b>	929,398,435	892,655,019
Number of shares outstanding		14,822,618	14,822,618
<b>NAV Per Share</b>		<b>62.70</b>	<b>60.22</b>
(Previous year's NAV restated on the basis of 14,822,618 shares)			
<b>26.01 Net Assets Value (NAV)</b>			
Total Assets		2,748,834,757	2,624,072,956
Less: Non-Current Liabilities		(546,558,603)	(546,159,138)
Less: Current Liabilities		(1,272,877,719)	(1,185,258,799)
		<b>929,398,435</b>	<b>892,655,019</b>



	Amount in Taka			
	Jul'21 - Dec'21	Jul'20 - Dec'20	Oct'21 - Dec'21	Oct'20 - Dec'20
<b>27.00 Revenue</b>				
Gross Sales	<b>Note:-27.01</b>	454,802,751	367,750,140	254,643,188
Less: VAT on Sales	<b>Note:-27.03</b>	(34,034,617)	(42,754,377)	(19,027,862)
		<b>420,768,134</b>	<b>324,995,763</b>	<b>235,615,326</b>
				<b>133,302,939</b>

<b>27.01 Gross Sales</b>				
Sulphuric Acid		179,148,958	266,546,108	106,229,306
Alum Sulphate		81,796,394	59,984,032	39,664,682
Zinc Sulphate		116,988,600	24,750,000	68,578,000
Magnesium Sulphate		76,868,800	16,470,000	40,171,200
		<b>454,802,751</b>	<b>367,750,140</b>	<b>254,643,188</b>
				<b>153,485,714</b>

(a) Product wise sales with quantity, rate, value and VAT thereon during the years have been shown in "Schedule-04".

<b>27.02 Per Share Gross Sales</b>				
Gross Sales		454,802,751	367,750,140	254,643,188
Number of Shares		14,822,618	14,822,618	14,822,618
Per Share Sales		<b>30.68</b>	<b>24.81</b>	<b>17.18</b>
				<b>10.35</b>

During Pandemic Corona Virus (COVID - 19) crisis, sales (Market Demand) have been fluctuated regularly. Sales of Sulphuric Acid was decreased by Tk. 8,73,97,151/- against the same period of the previous year though sale of Alum Sulphate, Zinc Sulphate & Magnesium Sulphate were increased by Tk. 2,18,12,362/-, Tk. 9,22,38,600/- & 6,03,98,800/- respectively. But due to pandemic Corona Virus (COVID - 19) digester which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Price of Raw Materials imported from different countries are increased much more than previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship. These increase huge amount of cost of sales. Market situation basically for sale price are almost same of this accounting period. Since value of gross sales has been increased and per share sale has also been increased.

<b>27.03 VAT on Sales</b>				
VAT on Sulphuric Acid Sale		23,367,360	34,927,613	13,856,063
VAT on Alum Sulphate Sale		10,667,257	7,826,764	5,171,799
VAT on Zinc Sulphate Sale (Exempted)		-	-	-
VAT on Magnesium Sulphate Sale (Exempted)		-	-	-
		<b>34,034,617</b>	<b>42,754,377</b>	<b>19,027,862</b>
				<b>20,182,775</b>

(a) Product wise Sales with quantity, rate, value and VAT thereon during the period have been shown in "Schedule-04".

<b>28.00 Cost of Sales</b>				
Raw Materials Consumed	<b>Note:-28.01</b>	225,375,716	114,696,172	125,723,983
Carriage Inward		593,402	80,710	61,538
Store & Spares used	<b>Note:-28.02</b>	5,037,769	1,651,062	3,812,380
Factory Overheads	<b>Note:-28.03</b>	58,123,588	56,875,797	27,866,039
<b>Cost of goods manufactured</b>		<b>289,130,476</b>	<b>173,303,740</b>	<b>157,463,940</b>
Opening Stock of Finished Goods		8,471,011	21,474,961	8,325,001
<b>Cost of goods available for sales</b>		<b>297,601,486</b>	<b>194,778,701</b>	<b>165,788,941</b>
Closing Stock of Finished Goods		(7,018,891)	(16,730,340)	(7,018,891)
		<b>290,582,596</b>	<b>178,048,361</b>	<b>158,770,051</b>
				<b>61,267,948</b>

<b>28.01 Raw Materials Consumed</b>				
Rock Sulphur		170,705,510	78,276,126	98,485,709
Alum Hydrate		26,682,950	22,183,846	14,487,074
Zinc Ash		20,562,256	9,781,201	9,781,200
Magnesium Powder		7,425,000	4,455,000	2,970,000
Linear Alkyl Benzene		-	-	-



Amount in Taka			
Jul'21 - Dec'21	Jul'20 - Dec'20	Oct'21 - Dec'21	Oct'20 - Dec'20
225,375,716	114,696,172	125,723,983	31,239,528

(a) Movement of raw materials stock showing opening stock, purchased and consumed during the year and closing stock with quantity and value have been shown in "Schedule-02".  
 (b) Raw materials stock had been valued at weighted average purchase price.

#### 28.02 Store & Spares Used

Opening Balance	3,540,341	1,656,082	-	1,213,076
Add: Purchase During the year	7,225,974	3,833,616	4,923,210	2,515,830
Store & Spares available for Used	10,766,315	5,489,698	4,923,210	3,728,906
Less: Used during the year	6,178,289	3,149,536	4,197,670	1,388,744
For Production	5,037,769	1,651,062	3,812,380	1,123,527
For BMRE (Capital WIP).	1,140,520	1,498,474	385,290	265,217
Closing Balance	4,588,026	2,340,162	725,540	2,340,162

#### 28.03 Factory Overheads

Air & Water Test Fee	15,200	7,600	7,600	-
Gas Bill	3,833,074	3,899,847	1,925,098	1,945,997
Electric Bill	4,327,473	5,045,793	1,830,653	2,729,303
Packing Materials	1,160,700	816,950	687,800	431,350
Wages & Salaries including Overtime & Bonus	20,148,381	17,577,213	9,265,502	8,002,389
Chemical Purchase for ETP/ATP/LAB	1,050,930	1,050,360	577,680	733,200
Daily Labor & Wages (Misc. Work)	254,720	67,800	147,278	29,900
Fork Lift Expenses	685,650	154,340	292,850	60,930
Oxygen & L.P Gas Purchase	74,700	99,650	42,750	48,800
Labor Bill for Alum Breaking	1,599,696	1,181,458	756,558	551,254
Loading & Unloading charges (Inward & Outward)	543,285	563,600	161,205	206,520
Medical Expenses (Factory)	18,014	216,315	4,554	1,690
Product Testing Expenses	336,490	385,500	202,515	112,125
Repairs & Maintenance (General -Factory)	85,608	52,560	-	560
Repairs & Maintenance (Plant & Machinery)	502,112	95,560	227,860	8,200
Transport License Fee	140,000	120,000	60,000	100,000
Factory Depreciation	<b>Note:-28.04</b>	23,347,556	25,541,251	11,676,137
		<b>58,123,588</b>	<b>56,875,797</b>	<b>27,866,039</b>
				<b>27,733,496</b>

#### 28.04 Factory Depreciation

Depreciation on Plant & Machinery	18,437,731	20,370,032	9,221,224	10,185,668
Depreciation on Factory Building	4,885,747	5,142,892	2,442,874	2,571,446
Depreciation on Factory Boundary Wall	10,202	12,003	5,101	6,002
Depreciation on Laboratory Equipment	13,876	16,324	6,938	8,162
	<b>23,347,556</b>	<b>25,541,251</b>	<b>11,676,137</b>	<b>12,771,278</b>

#### 29.00 Administrative, Selling and Distribution Expenses

Salaries & Allowances including Eid Bonus (Office)	5,826,956	5,745,453	2,599,241	2,681,929
Annual Subscription to Listed Companies	284,846	346,492	284,846	198,226
Director Remuneration	<b>Note:-29.01</b>	4,554,000	4,554,000	2,070,000
Bank Charges and Commission	420,087	1,721,874	283,241	417,650
Business Development Expenses	-	585,480	-	465,480
Car Repairs & Maintenance	930,860	787,631	340,955	243,486
CDBL Line Charges	18,900	18,900	9,450	9,450
Charity & Donation (Factory & Office)	822,500	38,500	820,000	34,500
Computer Operating Expenses	137,062	82,530	65,362	35,450
Credit Rating Expenses	80,625	80,625	-	80,625
Consultant Remuneration	708,000	424,000	349,500	248,500
Conveyance (Office & Factory)	109,495	97,181	49,700	59,663



	Amount in Taka			
	Jul'21 - Dec'21	Jul'20 - Dec'20	Oct'21 - Dec'21	Oct'20 - Dec'20
Crokeres & Cutlerys	4,465	-	-	1,125
Dish Bill (Factory & Office)	7,800	7,800	3,900	3,900
Electric Bill (Office)	314,971	247,960	147,059	97,734
Entertainment & Lunch Exp. (Office & Factory)	698,645	839,863	430,401	401,287
Exchange Loss	58,500	2,188,578	31,312	-
Gas Bill (Office)	11,760	13,979	5,880	7,830
Insurance Expenses	616,688	-	616,688	-
Internet Expenses (Factory & Office)	90,600	89,600	48,300	50,900
Land Survey Expenses		22,000	-	22,000
License Renewal Expenses	74,500	54,576	40,500	20,576
Loan Processing Expenses	-	145,000	-	-
Medical Expenses	12,549	323,260	3,680	145,870
Mobile Expenses (Office & Factory)	306,988	103,465	229,499	47,815
News Paper & Periodicals (Factory & Office)	5,200	5,330	2,550	3,030
Office Expenses (Factory & Office)	274,997	457,942	105,547	269,380
Audit Fee	227,125	198,372	127,939	99,186
Annual General Meeting & Board Meeting Expenses	357,750	389,900	357,750	364,900
Office Stationery (Factory & Office)	130,939	128,591	83,157	73,635
Oil & Fuel Expenses	659,446	812,963	373,062	404,649
Parking & Toll Charge	26,810	39,345	20,470	20,770
Photocopy Charge (Factory & Office)	18,826	48,661	13,131	35,263
Postage & Courier and Fax Exp.	13,844	4,490	6,320	2,990
Rates & Taxes		128	-	128
Renewal of Tax Token & Fitness Certificate	2,300	275,213	2,300	275,213
Repair & Maintenance-Office Equipment	31,750	69,810	23,500	52,850
Stamp Purchase	22,165	25,972	13,730	7,040
Telephone Bill (Office)	3,114	3,220	1,557	1,663
Travelling Expenses	14,021	5,685	14,021	5,685
Water Bill (Office & Factory)	11,996	21501	5,772	14,045
Fish & Deer Upkeep (Factory)	572,740	312,915	47,160	135,295
Tree Plantation	-	41,990	-	34,790
Carriage Outward	2,082,300	953,040	288,000	153,040
Tender Documentation Charges	50,960	91,014	37,730	70,389
Advertisement & Publicity	309,572	518,932	285,572	312,878
Fine & Penalty	-	13,188	-	-
Loading & Unloading (Outward)	671,139	455,491	317,979	186,231
Depreciation (Office)	<b>Note:-29.02</b>	<b>1,515,249</b>	<b>1,720,234</b>	<b>762,566</b>
		<b>23,088,575</b>	<b>25,117,139</b>	<b>11,319,326</b>
				<b>10,728,794</b>

#### 29.01 Director Remuneration

(i) Md. Nazrul Islam, Managing Director	2,400,000	2,400,000	1,200,000	1,200,000
(ii) Mr. A.H.M Abdullah, Director	1,200,000	1,200,000	600,000	600,000
(iii) Mr. Mahmudul Hasan, Director	540,000	540,000	270,000	270,000
(v) EID Bonus (For Director'S)	414,000	414,000	-	-
	<b>4,554,000</b>	<b>4,554,000</b>	<b>2,070,000</b>	<b>2,070,000</b>

#### 29.02 Depreciation (Office)

Depreciation on Motor Vehicles	641,899	865,137	320,949	432,569
Depreciation on Bi-Cycle	118	131	59	65
Depreciation on Furniture & Fixture	188,062	200,963	94,416	100,757
Depreciation on Office Equipment	253,796	221,529	131,454	111,161
Depreciation on Computer	26,164	25,025	13,082	13,471
Depreciation on Generator	20,150	22,389	10,075	11,195
Depreciation on ROU Asset	385,060	385,060	192,530	192,530



**WATA CHEMICALS LIMITED**  
**Sales (Net of VAT)**  
**For the Second Quarter from 1st July'2021 to 31st December'2021**

**Schedule-04**

Particulars	Jul'21-Dec'21			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	15,815.400	179,148,958	23,367,360	155,781,598
Alumina Sulphate	3,070.650	81,796,394	10,667,257	71,129,137
Zinc Sulphate (VAT Exempted)	1,957.000	116,988,600	-	116,988,600
Magnesium Sulphate (VAT Exempted)	1,576.000	76,868,800	-	76,868,800
<b>Total</b>	<b>22,419.050</b>	<b>454,802,751</b>	<b>34,034,617</b>	<b>420,768,134</b>

**WATA CHEMICALS LIMITED**  
**Sales (Net of VAT)**  
**For the Second Quarter from 1st July'2020 to 31st December'2020**

Particulars	Jul'20 - Dec'20			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	23,558.400	266,546,108	34,927,613	231,618,495
Alumina Sulphate	2,201.350	59,984,032	7,826,764	52,157,268
Zinc Sulphate (VAT Exempted)	900.000	24,750,000	-	24,750,000
Magnesium Sulphate (VAT Exempted)	900.000	16,470,000	-	16,470,000
<b>Total</b>	<b>27,559.750</b>	<b>367,750,140</b>	<b>42,754,377</b>	<b>324,995,763</b>



**WATA CHEMICALS LIMITED**

**Trade Receivables**

**As at 31st December, 2021**

**Schedule-05**

Sl. No	Name of Customers	Amount in Taka	
		31-Dec-21	30-Jun-21
1	M/S Asad Trading	94,171,230	159,086,611
2	Afil Paper Mills Ltd.	33,475	55,201
3	Ashugong Fertilizer Chemical Co. Ltd.	-	3,283,000
4	Basundhara Paper Mills	384,512	384,512
5	BSK Chemical Industries Ltd.	8,673,950	3,673,950
6	Friends Chemicals	1,774,800	1,661,525
7	Green Dot.Com Ltd.	441,271	474,188
8	Leather Net BD	67,137	67,137
9	Modunaghat Water Treatment Plant	656,339	656,339
10	Mohara Division (CWASA)	8,232,268	-
11	M/s. Asad Trading Unit-2	93,578,299	60,755,672
12	M/s Aysha Trading Corporation	897,555	-
	M/s. Dewan Enterprise	279,650	
13	M/s. Jaman Enterprise.	736,997	736,997
14	M/S Masud Auto Parts & Chemicals	-	63,943
15	M/s. M.R. Chemicals	43,874,684	44,898,975
16	M/s Munshi Chemicals	5,854	63,580
17	M/s Tarek Enterprise	213,745	221,345
18	M/s. Zharna Chemical Supply Co.	8,951,610	10,413,535
19	Zharna Traders	9,784,601	9,235,739
20	N.M. Corporation	381,890	1,599,390
21	Raima Chemicals Industry	2,000,234	2,000,234
22	Rajshahi WASA	89,516	89,516
23	Refa Chemicals	520,000	520,000
24	Rone Chemical/Trading House	15,361	15,361
25	Saidabad Water Treatment Plant.	44,880,000	35,432,000
26	Sheik Russel Pani Sodhonagar	-	6,508,032
27	Sheik Hasina Water Treatment Plant	399,023	6,520,079
28	SIM Fabrics	447,276	447,276
29	SM Chemicals	94,993,155	71,221,555
30	Sonali Chemicals	90,250	90,250
31	SS Chemicals Industries Ltd	167,580	167,580
32	Tamim Enterprise	23,790	123,790
33	Traigon International	19,465	19,465
34	Uttara Chemicals	19,100,910	14,975,033
35	Waste Chem International	108,353	108,353
<b>Total</b>		<b>435,994,778</b>	<b>435,570,160</b>

**Deposit against Sales**

**As at 31st December, 2021**

**Schedule-06**

Sl. No	Name of Customers	Amount in Taka	
		31-Dec-21	30-Jun-21
1	Dohar Chemicals	673,527	382,747
2	M/S Masud Auto Parts & Chemicals	123,062	-
3	Dhaka Chemicals	493,619	658,083
4	Regimix Industry Ltd	18,105	-
<b>Total</b>		<b>1,308,313</b>	<b>1,040,830</b>
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**WATA CHEMICALS LIMITED**

**Trade Payables**

**As at 31st December, 2021**

**Schedule-07**

Sl. No	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
1	Abir Shiping Limited ( C & F )	6,959,187	15,148,259
2	Adarsh Furnace & Refractory Works	26,250	26,250
3	Amber IT Limited	76	76
4	Arthosuchak . Com	5,000	5,000
5	Bismillah Engineering Workshop	64,725	64,725
6	Bismillah Enterprise	31,858	31,858
7	Care Consultant	20,000	20,000
8	Comjagat Technologies	57,750	-
9	Electromach Engineering	231,880	312,228
10	Executive Technology Solution	-	251,024
11	Inovative Technology International	-	190,000
12	Kazi Enterprise	-	348,215
13	K.M.Standard Boring & Foundation	84,775	
14	MM Corporation ( C & F )	316,761	9,216,425
15	Mozid Engineering Workshop	-	260,718
16	M/s. Faiza Thai Glass Center	8,412	8,412
17	M/s Harun Rong Bitan	5,500	5,500
18	M/s Kamal & Brothers	694,997	
19	M/s Nazrul Enterprise	106,300	206,300
20	New Glass Center	18,791	
21	Rongdhonu Industrial Engineering	48,000	48,000
22	Shafique Basak & Co.	40,500	-
23	Shawon Engineering	346,961	346,961
24	Sobuj Enterprise (Tiles Work)	11,339	11,339
25	Tara Beebi International	170,829	290,960
26	Technomax Engineering	-	132,421
27	Univision Engineering	-	146,000
28	Waterchem Technology	438,488	404,100
29	Water Ion Exchange	101,700	301,700
<b>Total</b>		<b>9,790,079</b>	<b>27,776,472</b>

