

Second Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements

For the Period Ended on 31st December, 2022




Wata Chemicals Ltd.

17/B (3rd Floor), Monipuripara
Sangshad Avenue, Dhaka-1215, Bangladesh
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WATA CHEMICALS LIMITED
Statement of Financial Position (Unaudited)
As at 31st December, 2022

Particulars	Notes	Amount in Taka	
		31-Dec-22	30-Jun-22
ASSETS			
NON-CURRENT ASSETS		1,846,218,483	1,747,568,114
Property, Plant and Equipment (PPE)	2.00	874,535,185	896,188,486
Capital Work-in-Progress (CWIP)-BMRE	3.00	966,677,528	845,988,799
Right-of-Use (ROU) Asset	4.00	5,005,770	5,390,830
CURRENT ASSETS		1,031,117,990	1,097,216,697
Inventories	5.00	124,010,160	174,092,613
Trade Receivables	6.00	676,330,893	627,414,177
Advance Income Tax	7.00	61,530,966	35,976,756
Advances, Prepayments & Deposits	8.00	139,773,581	248,613,909
Cash & Cash Equivalents	9.00	29,472,391	11,119,242
TOTAL ASSETS		2,877,336,473	2,844,784,812
SHAREHOLDER'S EQUITY & LIABILITIES			
SHAREHOLDER'S EQUITY		894,218,016	906,918,960
Share Capital	10.00	148,226,180	148,226,180
Share Premium	11.00	32,400,000	32,400,000
Revaluation Reserve	12.00	387,034,156	390,090,087
Retained Earnings	13.00	326,557,680	336,202,693
LIABILITIES			
NON-CURRENT LIABILITIES		549,528,580	557,534,096
Long Term Loan	14.00	493,897,262	502,631,077
Deferred Tax Liability	15.00	50,718,777	49,932,717
Lease Liability	16.00	4,912,542	4,970,302
CURRENT LIABILITIES		1,433,589,877	1,380,331,756
Bank Overdraft & Loans	17.00	1,176,680,366	1,162,301,848
Current Portion of Long Term Loan	18.00	116,930,416	116,930,416
Short term Loan (Unsecured)	19.00	28,511,759	2,453,403
Lease Liability	16.00	685,981	656,441
Trade Payables	20.00	8,288,133	8,502,742
Deposit against Sales	21.00	-	-
Liabilities for Expenses	22.00	8,867,583	24,422,127
Workers Profit Participation Fund & Welfare Fund	23.00	44,913,568	44,117,864
Provision for Taxation	24.00	21,778,933	18,198,265
Unclaimed Dividend Account	25.00	26,933,139	2,748,651
TOTAL LIABILITIES		1,983,118,457	1,937,865,852
TOTAL SHAREHOLDER'S EQUITY & LIABILITIES		2,877,336,473	2,844,784,812
Net Assets Value (NAV) Per Share in Taka	26.00	60.33	61.18

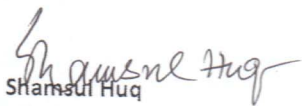
The annexed notes 1 to 54 and schedule 1 to 11 from an integral part of these financial statements.


Razi Uddin Ahmed
Chairman


Md. Nazrul Islam
Managing Director


A.H.M. Abdullah
Director


Md. An Ansan
Chief Finance Officer


Shamsul Haq
Company Secretary

Dated; Dhaka
January 30, 2023

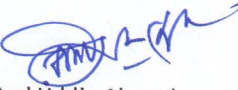


WATA CHEMICALS LIMITED


Statement of Profit or Loss & Other Comprehensive Income (Unaudited) For the Second Quarter from 1st July'2022 to 31st December'2022

Particulars	Notes	Amount in Taka			
		Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
		06 Months	06 Months	03 Months	03 Months
Revenue (Net of VAT)	27.00	613,136,498	420,768,134	245,830,082	235,615,326
Cost of Sales	28.00	(466,218,634)	(290,582,596)	(173,978,923)	(158,770,051)
Gross Profit		146,917,864	130,185,538	71,851,159	76,845,275
Administrative, Selling and Distribution Expenses	29.00	(59,810,099)	(23,088,575)	(26,160,431)	(11,319,326)
Operating Profit		87,107,765	107,096,963	45,690,728	65,525,949
Finance Expenses	30.00	(70,397,979)	(55,548,781)	(33,375,455)	(33,924,368)
Non Operating Income	31.00	-	-	-	-
Profit before contribution to WPPF & Welfare Fund		16,709,786	51,548,182	12,315,272	31,601,581
Contribution to WPPF & Welfare Fund		(795,704)	(2,454,675)	(586,442)	(1,504,837)
Profit before Tax		15,914,082	49,093,507	11,728,831	30,096,744
Income Tax Expenses	32.00	(3,805,435)	(11,736,929)	(3,836,929)	(7,783,529)
Profit after Tax		12,108,647	37,356,578	7,891,902	22,313,215
Other Comprehensive Income / Expenses					
Deferred Tax on Revaluation of PPE		(561,294)	(613,162)	(280,647)	(306,581)
Total Comprehensive Income		11,547,354	36,743,416	7,611,255	22,006,633
Earning Per Share (EPS) in Taka	33.00	0.82	2.52	0.53	1.51

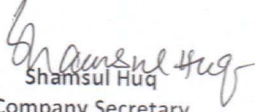
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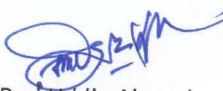
WATA CHEMICALS LIMITED
Statement of Changes in Equity (Unaudited)
For the Second Quarter from 1st July'2022 to 31st December'2022


Amount in Taka					
Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2022	148,226,180	32,400,000	390,090,087	336,202,693	906,918,960
Profit after Tax during the period	-	-	-	12,108,647	12,108,647
Cash dividend for the year 21-22	-	-	-	(24,248,298)	(24,248,298)
Adj. of Realized Depreciation on Revaluation	-	-	(2,494,638)	2,494,638	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(561,294)	-	(561,294)
Balance as at 31st Dec'2022	148,226,180	32,400,000	387,034,156	326,557,680	894,218,016


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


Amount in Taka					
Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2020	148,226,180	32,400,000	396,766,744	315,262,094	892,655,018
Profit after Tax during the period	-	-	-	37,356,578	37,356,578
Cash dividend for the year 20-21	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(2,725,166)	2,725,166	-
Adjustment of Previous Years Deferred Tax Expenses	-	-	-	-	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(613,162)	-	(613,162)
Balance as at 31st Dec'2021	148,226,180	32,400,000	393,428,416	355,343,839	929,398,435

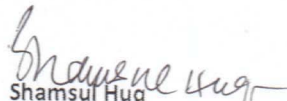
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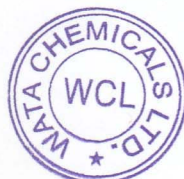

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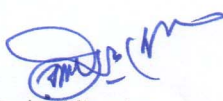
WATA CHEMICALS LIMITED


Statement of Cash Flows (Unaudited)


For the Second Quarter from 1st July'2022 to 31st December'2022

Particulars	Notes	Amount in Taka	
		Jul'22 to Dec'22	Jul'21 to Dec'21
Cash Flows from Operating Activities:			
Cash receipts from Customers and others	34.00	727,790,420	398,510,923
Cash paid to Suppliers and others	35.00	(339,700,335)	(172,252,399)
Cash paid to employees and for expenses	36.00	(151,176,835)	(110,533,035)
Cash paid for VAT & Tax	37.00	(80,284,520)	(54,483,486)
Net Cash (used in)/generated from Operating Activities (A)	-	156,628,731	61,242,002
Cash Flows from Investing Activities:			
Acquisition of Fixed Assets	38.00	(121,377,829)	(53,434,019)
Paid of Lease Liability	38.00	(57,761)	(28,220)
Net Cash (used in)/generated from Investing Activities (B)		(121,435,590)	(53,462,239)
Cash Flows from Financing Activities:			
Loan Received	39.00	82,238,146	42,072,594
Loan Repayment	40.00	(66,164,370)	(32,522,726)
Dividend Paid	41.00	(63,810)	(756,999)
Net Cash (used in)/generated from financing activities (C)		16,009,966	8,792,869
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		51,203,108	16,572,633
Effect of movements in exchange rate on cash held		(32,849,959)	(58,500)
Opening Cash & Cash Equivalents		11,119,242	31,368,347
Closing Cash & Cash Equivalent at Reporting Date		29,472,391	47,882,481
Net Operating Cash Flow Per Share (NOCFPS) in Taka	42.00	10.57	4.13

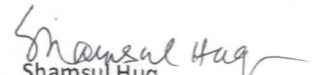
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January 30, 2023



WATA CHEMICALS LIMITED

Notes to the Financial Statements

As at and for the period ended 31st December'2022

1.00.00 Reporting Entity

1.01.00 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.

1.02.00 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.

1.03.00 Basis of Preparation of the Financial Statements

1.03.01 Statement of Compliance

In accordance with the requirement of the gazette notification issued by The Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs)

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Bangladesh Securities and Exchange Rules 1987;
- ii. The Companies Act, 1994;
- iii. The Income Tax Ordinance, 1984; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012.

The title and format of this financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

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

- i. Statements of Financial Position as at **31 December 2022**
- ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended **31 December 2022**
- iii. Statement of Changes in Equity for the year ended **31 December 2022**
- iv. Statement of Cash Flows for the year ended **31 December 2022**
- v. Notes to the Financial Statements and Other Explanatory Information

1.03.02 Authorisation for Issue

This **Second Quarter** financial statement is authorised for issue by the Board of Directors in its Board of Directors meeting for the year 2022-2023 held on **30 January, 2022**.



1.03.03 Reporting Period

These financial statements of the Company covers from **01 July 2022 to 31 Dec'2022**.

1.03.04 Comparative and Reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current period financial statements and to comply with relevant IFRSs.

1.03.05 Functional and Presentation Currency

This financial statements are presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

1.03.06 Use of judgements and estimates

In preparing this financial statement, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a) Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is described in note 4.

b) Assumptions, Estimation and Uncertainties

Information about assumptions and estimation uncertainties at **31 December 2022** that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note 02: Property, Plant and equipment

Note 05: Inventory

Note 24: Current Tax Liabilities

Note 15: Deferred Tax Liabilities

Note 51: Contingent Liabilities

1.04.00 Basis of Measurement

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.

1.05.00 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.



1.06.00 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.

1.07.00 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.

1.08.00 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".

1.09.00 Statement of Changes in Equity

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

1.10.00 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.

1.11.00 Changes in Accounting Estimates

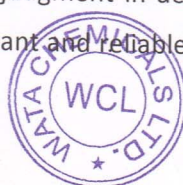
Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. Effect of changes of accounting estimates is included in profit or loss account. The preparation of the financial statements are in conformity with IFRS requires the use of certain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

1.12.00 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.

1.13.00 Summary of Significant Accounting Policies

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of 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.

1.14.00 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currency (BDT) of the company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in profit or loss.

1.15.00 Revenue Recognition

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

1.16.00 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition and Initial Measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at Fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at:

- Amortised Cost;
- FVOCI – debt investment; and
- FVOCI – Equity Investment; or FVTPL.

Financial liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade and other payables etc.

1.17.00 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.

1.18.00 Non-current Assets [Property, Plant & Equipment and Intangibles]

1.18.01 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.

1.18.02 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.

1.18.3 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.

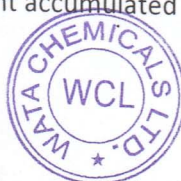
1.18.04 Measurement of Property, Plant & Equipment after Recognition

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.

1.18.05 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.

1.18.06 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 2022 as the carrying amount of assets or its cash-generating unit did not exceed its recoverable amount.

1.18.07 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.

1.19.00 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

1.20.00 Other Provisions, Accruals and Contingencies

1.20.01 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.

1.20.02 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.



1.21.00 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.

1.22.00 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.

1.22.01 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	2021-2022	2020-21
Business income	22.50%	22.50%
Capital gain	10% to 15%	10% to 15%
Minimum Tax Section 16BBB+82C(4)	0.60%	0.60%

1.22.02 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.

1.23.00 Share Capital and Reserves

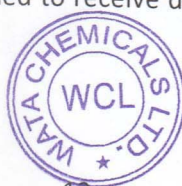
1.23.01 Capital

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.



1.23.02 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.

1.23.03 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.

1.24.00 Expenses

1.24.01 Management and Other Expenses

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

1.25.00 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).

1.26.00 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.

1.27.00 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

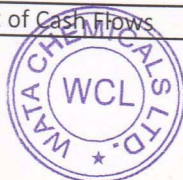
At the commencement date of the lease, the Company recognises lease liability measured at the present value of lease payments to be made over the lease term using incremental borrowing rate of 9% at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect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

1.28.00 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

1.29.00 Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company.

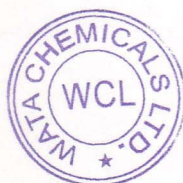
A number of new standards are effective for annual periods beginning after 1 April 2020 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing this financial statements.

The following amended standards and interpretations are effective from 1 April 2020

- Amendments To References To Conceptual Framework in IFRS Standards.
- IFRS 17: Insurance Contracts.
- IAS 1 and IAS 8: Definition of Material
- IAS 1: Classification of Liabilities as Current or Non-current
- IAS 16: Proceeds before Intended Use
- IAS 37: Costs of Fulfilling a Contract
- IFRS 9: Fees in the '10 per cent' test for derecognition of financial liabilities
- IAS 41: Taxation in fair value measurements
- IAS 8: Definition of Accounting Estimates



		Amount in Taka	
		31-Dec-22	30-Jun-22
2.00 Property, Plant & Equipment (PPE)			
At Cost / Revalued:			
Opening Balance		1,399,152,639	1,397,455,075
Add: Addition during the year		689,100	1,697,564
Less: Disposal during the year		-	-
		1,399,841,739	1,399,152,639
Depreciation:			
Opening Balance		502,964,153	453,988,697
Add: Depreciation charged during the year		22,342,401	48,975,456
Less: Disposal during the year		-	-
		525,306,554	502,964,153
Written Down Value as on closing Date		874,535,185	896,188,486
The details has been shown in "Schedule-01".			
3.00 Capital Work-In-Progress (CWIP)-BMRE			
Opening Balance		845,988,799	786,110,248
Add: Addition during the year		120,688,729	59,878,551
		966,677,528	845,988,799
Less: Adjustment / Transfer to Non-current Assets		-	-
Closing Balance		966,677,528	845,988,799
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		-	-
		7,701,189	7,701,189
Depreciation			
Opening Balance		2,310,359	1,540,239
Add: Depreciation charged during the year		385,060	770,120
		2,695,419	2,310,359
Written Down Value as on closing Date		5,005,770	5,390,830
5.00 Inventories			
Raw Materials Stock		30,937,883	74,385,513
Finished Goods Stock		10,387,946	8,923,112
Materials-In-Transit	Note: 5.01	81,541,733	89,468,233
Stores & Spares	Note: 28.02	1,142,598	1,315,755
		124,010,160	174,092,613
Raw Materials (M. Ton)		300.897	1,282.447
Finished Goods (M. Ton)		453.665	435.365
Total (M. Tons)		754.562	1,717.812
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		77,934,421	65,072,946
Lc No - 122010387 (1000 MT Sulphar)		30,857,537	-
Lc No - 122010402 (1000 MT Sulphar)		263,852	-
Lc No - 122010355 (2000 MT Sulphar)		(23,279,371)	-
Lc No - 122150356 (200 MT Hydrate)		(4,234,707)	-
Lc No - 0121020320 (3000 MT Sulphar)		-	(13,750)
Lc No - 0122020005 (2000 MT Sulphar)		-	(44,000)
Lc No - 0122010125 (500 MT Sulphar)		-	151,138
Lc No - 0122010192 (500 MT Sulphar)		-	1,517,638
Lc No - 0122020020 (1000 MT Sulphar)		-	164,619
Lc No - 0122020055 (550 MT Sulphar)		-	(11,000)
Lc No - 0122020061 (1000 MT Sulphar)		-	17,254
Lc No - 122020100 (945.20 MT Sulphur)		-	33,097,844
Lc No - 121020102 (1000 MT Sulphur)		-	114,540
Lc No - 122020105 (1000 MT Sulphur)		-	(22,000)
Lc No - 122020130 (1000 MT Hydrate)		-	(13,287,527)



Lc No - 122020133 (1000 MT Hydrate)
Lc No - 122020153 (1000 MT Hydrate)

Amount in Taka	
31-Dec-22	30-Jun-22
-	2,168,610
-	541,922
81,541,733	89,468,233

6.00 Trade Receivables

Opening Balance

Add: Sales during the year

Less: Received during the year

Closing Balance

627,414,177	435,570,160
674,042,233	1,040,308,738
1,301,456,409	1,475,878,898
(625,125,517)	(848,464,722)
676,330,893	627,414,177

(a) Name wise Accounts receivable 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

Above 180 days

675,363,617	626,509,665
967,276	904,512
676,330,893	627,414,177

I. Accounts Receivable considered good in respect of which the company is fully secured.

II. Accounts Receivable considered doubtful or bad.

675,363,617	626,509,665
967,276	904,512
676,330,893	627,414,177

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

Add : Tax Deduction at Import

Add : Tax Deduction from Sale

Add : Income Tax Paid in Cash

Less : Adjustment during this period

Closing Balance

35,976,756	17,654,979
13,115,741	27,297,562
12,438,469	8,692,379
-	4,392,900
61,530,966	58,037,821
-	(22,061,065)
61,530,966	35,976,756

8.00 Advances, Prepayments & Deposits

Advance against Salary

Advance against Capital Expenditures

Bank Guarantee Margin with Agrani Bank

Security & Earnest Money Deposit

FDR at IPDC Finance

VAT Deduction at Import (Not Adjusted)

VAT Deposit Against (10% of Claim)

VAT Deposit

Note:-8.01

Note:-8.02

Note:-8.03

2,235,841	2,231,164
103,382,002	205,851,459
3,526,515	3,387,850
10,689,201	11,027,990
10,000,000	10,000,000
3,623,230	3,623,230
4,142,790	4,142,790
2,174,002	8,349,426
139,773,581	248,613,909

8.01 Advance against Salary

Advance against Salary

Advance against Expenses

895,083	513,083
1,340,758	1,718,081
2,235,841	2,231,164

8.02 Advance against Capital Expenditure

Advance payment to suppliers

Asset in Transit

LC No 0120020041 (LABSA Capital Machinery)

Lc No. 121020380 (Machinery) at Sight.

Lc No. 121010411 (Acid Cooler) at Sight

Lc No. 122020152 (Machinery) 180d UPAS

LC No 119010157 (Capital Machi & Equipment)

LC No 119010107 (Acid Resistance Bricks)

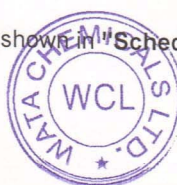
LC No 118020228 (Spare Parts)

LC No 119010132 (Acid Pump & Blower)

LC No 119010410 (Adbestor Cement Sheet)

95,418,691	86,641,028
7,963,311	119,210,431
-	9,357,530
-	5,821,756
-	5,066,913
7,963,311	22,883
-	79,401,901
-	1,125,096
-	7,323,768
-	10,058,433
-	1,032,152
103,382,002	205,851,459

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



8.03 VAT Deposit

Opening Balance

Add: Deposit during the year

VAT Cash Deposit

VAT Deduction at Import

AT Deduction at Import

VAT on (Gas & Electricity Bill)

Total Deposit

Less: Adjustment during the year

Closing Balance

Amount in Taka	
31-Dec-22	30-Jun-22
8,349,426	1,108,365
54,730,310	89,479,839
35,600,000	51,150,000
4,785,329	13,878,730
13,115,741	23,303,644
1,229,240	1,147,466
63,079,736	90,588,204
(60,905,734)	(82,238,778)
2,174,002	8,349,426

9.00 Cash & Cash Equivalents**Cash in hand**

Cash (Head Office)

Cash (Factory)-Current

Cash at Bank

Agrani Bank, Principal Branch, CD A/c No 0200000982200

Agrani Bank, Principal Branch, CD A/c No 0200018008016

BD Krishi Bank CD A/c No. 1001 0210040946

Jamuna Bank CD A/c No. 00110210015998

Jamuna Bank CD A/c No. 01030210004758

Janata Bank Limited

Prime Bank A/c No.2127115015947

MTB CD A/c No. 1301010146113

Basic Bank, A/c-01010069

BDBL Account, CD-001133003901

BDBL CD A/c 6521111019973

Brac Bank Ltd. Asad Gate Br. CD A/c

Dutch-Bangla Bank, CD-10123000271

Uttara Bank, CD-21303

2,834,683	5,293,028
880,257	337,256
1,954,426	4,955,772
26,637,708	5,826,214
25,591,078	2,436,892
141,239	165,990
6,450	6,450
50,842	50,842
40,135	1,879,070
500,000	24,533
158,783	1,211,992
98,735	-
20,213	20,213
13,947	13,947
3,014	3,014
6,000	6,000
2,434	2,434
4,838	4,838
29,472,391	11,119,242

(a) Few Bank accounts are inoperative and carried on accounts for number of years without movement.

10.00 Share Capital

Paid-up Capital (1,620,000 Ordinary Shares of Tk. 10 each)

Add: Issue of Right Share in year 1995

Add: Issue of Bonus Share in year 1997

Add: Issue of Bonus Share in year 2012

Add: Issue of Bonus Share for year 2013

Add: Issue of Bonus Share for year 2014

Add: Issue of Bonus Share for year 2015-2016

Add: Issue of Bonus Share for year 2016-2017

Add: Issue of Bonus Share for year 2017-2018

Add: Issue of Bonus Share for year 2018-2019

16,200,000	16,200,000
16,200,000	16,200,000
8,100,000	8,100,000
8,100,000	8,100,000
14,580,000	14,580,000
15,795,000	15,795,000
7,897,500	7,897,500
4,343,620	4,343,620
27,364,830	27,364,830
29,645,230	29,645,230
148,226,180	148,226,180

11.00 Share Premium

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.

32,400,000	32,400,000
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12.00 Revaluation Reserves**Opening Balance**

Less: Depreciation on Revaluation

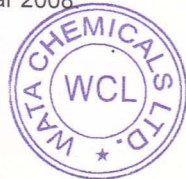
Less: Deferred Tax on Revaluation Depreciation

Closing Balance

390,090,087	396,766,745
(2,494,638)	(5,450,333)
(561,294)	(1,226,325)
387,034,156	390,090,087

(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.



		Amount in Taka	
		31-Dec-22	30-Jun-22
(b) Revaluation reserve was taken into accounts as per Board's decision:			
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
Revaluation Value (Net of Depreciation)		652,666,899	652,666,899
Other Assets		4,205,463	4,205,463
Total Revaluation at replacement cost		656,872,362	656,872,362
Less: Written down value as on 31.12.2008		165,442,789	165,442,789
Revaluation Reserve		491,429,573	491,429,573
Less: Depreciation Adjustment		93,763,929	91,269,291
For the year 2012		12,978,569	12,978,569
For the year 2013		11,817,372	11,817,372
For the year 2014		10,765,461	10,765,461
For the year 2015		9,812,209	9,812,209
For the period 2016 (6 months)		4,474,096	4,474,096
For the year 2016-2017		8,556,441	8,556,441
For the year 2017-2018		7,809,323	7,809,323
For the year 2018-2019		7,131,491	7,131,491
For the year 2019-2020		6,516,288	6,516,288
For the year 2020-2021		5,957,708	5,957,708
For the year 2021-2022		5,450,333	5,450,333
For the year 2021-2022		2,494,638	-
Less: Deferred Tax Adjustment on Depreciation on Revaluation		(10,631,489)	(10,070,195)
Balance as on closing Date		387,034,156	390,090,087
(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			

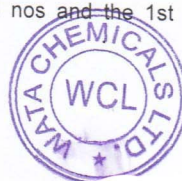
13.00 Retained Earnings

Accumulated Profit (Opening Balance)	336,202,693	315,262,094
Net Profit/(Loss) after tax for the period	12,108,647	59,958,120
Approved Cash Dividend	(24,248,298)	(44,467,854)
Adjustment of previous years deferred tax expenses	-	-
Adjustment of Realized Depreciation on Revaluation	2,494,638	5,450,333
	326,557,680	336,202,693

14.00 Long Term Loan

Opening Balance		
Agrani Bank Term Loan	619,561,493	606,254,739
Term Loan from IPDC Finance	580,329,251	558,804,685
	39,232,242	47,450,054
Add: Addition During the period		
Agrani Bank Term Loan (Interest & Charges)	28,288,911	64,640,735
Term Loan from IPDC Finance Interest	26,233,243	59,813,096
	2,055,668	4,827,640
Less: Payment during the period		
Agrani Bank Term Loan	37,022,726	51,333,982
Term Loan from IPDC Finance	30,500,000	38,288,530
	6,522,726	13,045,452
Less: Transferred to Current Liability during the period		
Agrani Bank Term Loan	116,930,416	116,930,416
Term Loan from IPDC Finance	103,884,964	103,884,964
	13,045,452	13,045,452
Closing Balance		
Agrani Bank Term Loan	493,897,262	502,631,077
Term Loan from IPDC Finance	472,177,530	476,444,287
	21,719,732	26,186,790

- a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রশা/ঋন/প্রকল্প/উন্নয়ন কেমিক্যালস /11/2018 dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio and repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU). Considering Corona Virus (Covid - 19) Pandemic effect, Agani Bank revised project loan repayment period and instalment size vide letter no. প্রশা/ঋন/প্রকল্প/উন্নয়ন 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.



Amount in Taka	
31-Dec-22	30-Jun-22

- 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.

15.00 Deferred Tax Liability

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	50,157,483	48,706,392
b) Deferred Tax Recognised on Depreciation of Revaluation Increases	561,294	1,226,325
Closing Balance of Deferred Tax Liability	50,718,777	49,932,717

Computation of deferred tax liability on taxable temporary differences and deferred on revaluation increase are shown at Schedule-09

16.00 Lease Liability

Opening Balance	5,626,743	6,914,583
Add: Addition during the period		
Interest Expense	271,780	597,760
	5,898,523	7,512,343
Less: Paid during the period	300,000	1,885,600
Closing Balance	5,598,523	5,626,743
Lease Liability-Long Term	4,912,542	4,970,302
Lease Liability-Current	685,981	656,441
	5,598,523	5,626,743

17.00 Bank Overdraft and Loans

Agrani Bank CC Hypo, Principal Branch	664,381,854	665,705,203
Agrani Bank Incentive Loan, Principal Branch	194,437,921	194,365,336
UPAS Loan Liability	317,860,591	302,231,309
	1,176,680,366	1,162,301,848

Note:-17.01

Note:-17.02

17.01 Agrani Bank Incentive Loan under Stimulus Package

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%.

- 17.02 Agrani Bank UPAS loan was Tk.317,860,591/- for 180 days deferred to make payment to the consignor against each invoice value with interest & Handling cost for materials arriving at factory till 31st December 2022.

18.00 Current Portion of Long Term Loan

Agrani Bank Term Loan	103,884,964	103,884,964
Term Loan from IPDC Finance	13,045,452	13,045,452
	116,930,416	116,930,416

19.00 Short Term Loan (Unsecured)

Loan from Managing Director :		
Opening Balance	2,453,403	(916,397)
Add: Loan received during the year	55,200,000	10,472,800
Less : Loan paid during the year	(29,141,644)	(7,103,000)
	28,511,759	2,453,403

20.00 Trade Payables

Opening Balance	8,502,742	27,776,472
Add: Purchase / addition during the year (local)	55,692,406	301,083,056
Less: Payment / adjustment during the year	64,195,147	328,859,528
	(55,907,014)	(320,356,787)
Closing Balance	8,288,133	8,502,742

The details has been shown in "Schedule-07".

21.00 Deposit against Sales

None	-	-
None	-	-
	-	-

The details has been shown in "Schedule-06".



		Amount in Taka	
		31-Dec-22	30-Jun-22
22.00 Liabilities for Expenses			
Audit Fee Payable		328,245	469,115
Welfare Expenses Payable		461,645	461,645
Directors Remuneration Payable	Note:-22.01	1,087,629	998,197
Salaries & Wages Payable (Head Office & Factory)		3,943,986	3,589,491
Utilities Bill Payable		1,696,598	1,354,375
Party Bill Payable / Provision for Exchange Loss		2,344,876	18,765,046
Source VAT & Tax Payable	Note:-22.02	(995,396)	(1,215,741)
		8,867,583	24,422,127
22.01 Directors Remuneration Payable			
Md. Nazrul Islam (Managing Director)		574,571	574,571
A H M Abdullah		218,396	179,671
Mahamudul Hasan (Director)		139,600	88,893
Consultant Remuneration		155,062	155,062
		1,087,629	998,197
22.02 Source Tax and VAT Payable			
TDS on Party Bill		2,777,709	2,739,263
TDS on Salary & Remuneration		318,738	783
VAT Payable on Party Bill		(4,091,844)	(3,955,787)
		(995,396)	(1,215,741)
23.00 Workers Profit Participation Fund & Welfare Fund			
Opening Balance		44,117,864	40,073,872
Add: Addition during this period		795,704	4,043,992
		44,913,568	44,117,864
Less: Paid during this period		-	-
		44,913,568	44,117,864
24.00 Provision for Taxation			
Opening Balance		18,198,265	22,061,365
Add: Provision made during the period		3,580,668	18,197,965
Less: Provision For Previous Years (Over) / Under		-	-
		21,778,933	40,259,330
Less: Adjustment during this period		-	(22,061,065)
Closing Balance		21,778,933	18,198,265
25.00 Unclaimed Dividend Account			
1 Dividend Year - 2010		76	76
2 Dividend Year - 2011		92	92
3 Dividend Year - 2014		59	59
4 Dividend Year - 2015 -2016		148	148
5 Dividend Year - 2016 -2017		163	163
6 Dividend Year - 2017 -2018		246,757	253,290
7 Dividend Year - 2018 -2019		668,832	678,495
8 Dividend Year - 2019 -2020		946,181	965,578
9 Dividend Year - 2020 -2021		822,532	850,750
10 Dividend Year - 2021 -2022		24,248,298	-
		26,933,139	2,748,651
The details has been shown in "Schedule-11".			
26.00 Net Assets Value (NAV) Per Share			
Net Assets Value	Note:-26.01	894,218,016	906,918,960
Number of shares outstanding		14,822,618	14,822,618
NAV Per Share		60.33	61.18
(Previous year's NAV restated on the basis of 14,822,618 shares)			
26.01 Net Assets Value (NAV)			
Total Assets		2,877,336,473	2,844,784,812
Less: Non-Current Liabilities		(549,528,580)	(557,534,096)
Less: Current Liabilities		(1,433,589,877)	(1,380,331,756)
		894,218,016	906,918,960



		Amount in Taka			
		Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
		06 Months	06 Months	03 Months	03 Months
27.00 Revenue					
Gross Sales	Note:-27.01	674,042,233	454,802,751	271,910,182	254,643,188
Less: VAT on Sales	Note:-27.03	(60,905,734)	(34,034,617)	(26,080,099)	(19,027,862)
		613,136,498	420,768,134	245,830,082	235,615,326
27.01 Gross Sales					
Sulphuric Acid		285,428,049	179,148,958	134,791,592	106,229,306
Alum Sulphate		177,654,155	81,796,394	64,314,831	39,664,682
Linear Alkyl Benzene Sulphonic Acid		12,085,028	-	5,628,758	-
Zinc Sulphate		107,525,000	116,988,600	29,900,000	68,578,000
Magnesium Sulphate		91,350,000	76,868,800	37,275,000	40,171,200
		674,042,233	454,802,751	271,910,182	254,643,188

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

27.02 Per Share Gross Sales

Gross Sales	674,042,233	454,802,751	271,910,182	254,643,188
Number of Shares	14,822,618	14,822,618	14,822,618	14,822,618
Per Share Sales	45.47	30.68	18.34	17.18

Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate, LABSA & Magnesium Sulphate were increased by Tk.10,62,79,092/-, Tk. 9,58,57,762/-, Tk. 1,20,85,028/- & 1,44,81,200/- respectively and Zinc Sulphate sales was decreased by Tk. 94,63,600/-. But after the post pandemic Corona Virus (COVID - 19) situation and Russia & Ukraine war which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been increased and per share sale has also been increased, price of Raw Materials imported from different countries are increased much more than the same period of the previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and Russia & Ukraine war. These increase huge amount of cost of sales. Since value of gross sales has been increased and per share sale has also been increased.

27.03 VAT on Sales

VAT on Sulphuric Acid Sale	37,230,441	23,367,360	17,581,854	13,856,063
VAT on Alum Sulphate Sale	23,011,019	10,667,257	8,230,208	5,171,799
Linear Alkyl Benzene Sulphonic Acid	664,274	-	268,037	-
VAT on Zinc Sulphate Sale (Exempted)	-	-	-	-
VAT on Magnesium Sulphate Sale (Exempted)	-	-	-	-
	60,905,734	34,034,617	26,080,099	19,027,862

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

28.00 Cost of Sales

Raw Materials Consumed	Note:-28.01	403,651,849	225,375,716	148,931,831	125,723,983
Carriage Inward		630	593,402	450	61,538
Store & Spares used	Note:-28.02	3,010,447	5,037,769	1,797,887	3,812,380
Factory Overheads	Note:-28.03	61,020,542	58,123,588	29,565,499	27,866,039
Cost of goods manufactured		467,683,467	289,130,475	180,295,667	157,463,940
Opening Stock of Finished Goods		8,923,112	8,471,011	4,071,202	8,325,001
Cost of goods available for sales		476,606,580	297,601,486	184,366,869	165,788,941
Closing Stock of Finished Goods		(10,387,946)	(7,018,891)	(10,387,946)	(7,018,891)
		466,218,634	290,582,596	173,978,923	158,770,051

28.01 Raw Materials Consumed

Rock Sulphar	334,421,935	170,705,510	124,352,299	98,485,709
Alum Hydrate	45,628,372	26,682,950	16,721,662	14,487,074
Zinc Ash	9,563,840	20,562,256	2,227,940	9,781,200
Magnesium Powder	4,356,000	7,425,000	1,757,250	2,970,000



Linear Alkyl Benzene

Amount in Taka			
Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
06 Months	06 Months	03 Months	03 Months
9,681,702	-	3,872,681	
403,651,849	225,375,716	148,931,831	125,723,983

- (a) Movement of raw materials stock showing opening stock, purchased and consumed during the year and closing stock 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	1,315,755	3,540,341	1,171,576	-
Add: Purchase During the year	2,962,890	7,225,974	1,768,909	4,923,210
Store & Spares available for Used	4,278,645	10,766,315	2,940,485	4,923,210
Less: Used during the year	3,136,047	6,178,289	1,797,887	4,197,670
For Production	3,010,447	5,037,769	1,797,887	3,812,380
For BMRE (Capital WIP).	125,600	1,140,520	-	385,290
Closing Balance	1,142,598	4,588,026	1,142,598	725,540

28.03 Factory Overheads

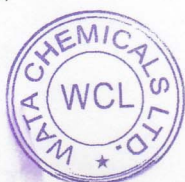
Air & Water Test Fee	21,640	15,200	7,600	7,600
Gas Bill	6,882,602	3,833,074	3,009,207	1,925,098
Electric Bill	3,164,594	4,327,473	1,373,885	1,830,653
Packing Materials	1,525,980	1,160,700	834,980	687,800
Wages & Salaries including Overtime & Bonus	21,495,545	20,148,381	10,032,561	9,265,502
Chemical Purchase for ETP/ATP/LAB	2,358,200	1,387,420	1,187,835	780,195
Daily Labor & Wages (Misc. Work)	48,100	254,720	29,900	147,278
Fork Lift Expenses	212,280	685,650	147,900	292,850
Oxygen & L.P Gas Purchase	54,050	74,700	17,150	42,750
Labor Bill for Alum Breaking	1,661,960	1,599,696	689,722	756,558
Loading & Unloading charges (Inward & Outwa	2,577	543,285	870	161,205
Oil & Lubricant	596,810	-	171,500	-
Medical Expenses (Factory)	55,291	18,014	683	4,554
Repairs & Maintenance (General -Factory)	77,338	85,608	52,338	-
Repairs & Maintenance (Plant & Machinery)	1,437,380	502,112	1,266,270	227,860
Transport License Fee	140,000	140,000	100,000	60,000
Factory Depreciation Note:-28.04	21,286,195	23,347,556	10,643,098	11,676,137
	61,020,542	58,123,588	29,565,499	27,866,039

28.04 Factory Depreciation

Depreciation on Plant & Machinery	16,620,921	18,437,731	8,310,461	9,221,224
Depreciation on Factory Building	4,641,460	4,885,747	2,320,730	2,442,874
Depreciation on Factory Boundary Wall	8,672	10,202	4,336	5,101
Depreciation on Laboratory Equipment	15,142	13,876	7,571	6,938
	21,286,195	23,347,556	10,643,098	11,676,137

29.00 Administrative, Selling and Distribution Expenses

Salaries & Allowances including Eid Bonus (Office)	6,726,497	5,826,956	3,343,621	2,599,241
Annual Subscription to Listed Companies	56,000	284,846	56,000	284,846
Director Remuneration Note:-29.01	4,994,000	4,554,000	2,400,000	2,070,000
Bank Charges and Commission	600,414	420,087	422,892	283,241
Business Development Expenses	542,679	-	-	-
Car Repairs & Maintenance	684,560	930,860	393,140	340,955
CDBL Line Charges	18,900	18,900	9,450	9,450
Charity & Donation (Factory & Office)	47,000	822,500	34,500	820,000
Computer Operating Expenses	117,580	137,062	40,620	65,362
Credit Rating Expenses	80,625	80,625	80,625	-



	Amount in Taka			
	Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
	06 Months	06 Months	03 Months	03 Months
Consultant Remuneration	999,000	708,000	495,000	349,500
Conveyance (Office & Factory)	89,020	109,495	49,260	49,700
Crookes & Cutlery	1,975	-	-	-
Dish Bill (Factory & Office)	6,000	7,800	2,100	3,900
Electric Bill (Office)	291,714	314,971	112,670	147,059
Entertainment & Lunch Exp. (Office & Factory)	667,460	698,645	363,734	430,401
Exchange Loss	32,849,959	58,500	14,483,770	31,312
Gas Bill (Office)	13,010	11,760	6,500	5,880
Insurance Expenses	579,600	616,688	-	616,688
Internet Expenses (Factory & Office)	101,141	90,600	54,341	48,300
License Renewal Expenses	48,300	74,500	-	40,500
Loan Processing Expenses	25,000	-	25,000	-
Medical Expenses	577,264	12,549	23,910	3,680
Mobile Expenses (Office & Factory)	83,635	306,988	47,500	229,499
News Paper & Periodicals (Factory & Office)	6,527	5,200	3,785	2,550
Office Expenses (Factory & Office)	323,259	274,997	178,680	105,547
Audit Fee	261,630	227,125	130,815	127,939
Annual General Meeting & Board Meeting Expenses	241,650	357,750	241,650	357,750
Office Stationery (Factory & Office)	153,041	130,939	66,365	83,157
Oil & Fuel Expenses	772,323	659,446	364,128	373,062
Parking & Toll Charge	39,115	26,810	14,570	20,470
Photocopy Charge (Factory & Office)	48,753	18,826	16,104	13,131
Postage & Courier and Fax Exp.	3,779	13,844	1,445	6,320
Renewal of Tax Token & Fitness Certificate	277,504	2,300	124,052	2,300
Repair & Maintenance-Office Equipment	33,150	31,750	8,250	23,500
Stamp Purchase	33,725	22,165	17,180	13,730
Telephone Bill (Office)	5,124	3,114	2,724	1,557
Travelling Expenses	1,227,823	14,021	265,908	14,021
Water Bill (Office & Factory)	26,324	11,996	17,876	5,772
Fish & Deer Upkeep (Factory)	119,240	572,740	27,300	47,160
Tree Plantation	22,575	-	-	-
Carriage Outward	3,226,152	2,082,300	1,020,320	288,000
Tender Documentation Charges	84,500	50,960	27,565	37,730
Advertisement & Publicity	271,891	309,572	223,891	285,572
Loading & Unloading (Outward)	989,415	671,139	238,645	317,979
Depreciation (Office)	1,441,266	1,515,249	724,545	762,566
	59,810,099	23,088,575	26,160,431	11,319,326

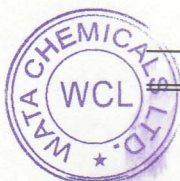
Note:-29.02

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	1,400,000	1,200,000	750,000	600,000
(iii) Mr. Mahmudul Hasan, Director	780,000	540,000	450,000	270,000
(v) EID Bonus (For Director'S)	414,000	414,000	-	-
	4,994,000	4,554,000	2,400,000	2,070,000

29.02 Depreciation (Office)

Depreciation on Motor Vehicles	577,709	641,899	288,854	320,950
Depreciation on Bi-Cycle	106	118	53	59
Depreciation on Furniture & Fixture	169,987	188,062	84,993	94,416
Depreciation on Office Equipment	266,721	253,796	137,274	131,454
Depreciation on Computer	23,548	26,164	11,774	13,082
Depreciation on Generator	18,135	20,150	9,067	10,075
Depreciation on ROU Asset	385,060	385,060	192,530	192,530
	1,441,266	1,515,249	724,545	762,566



Amount in Taka			
Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
06 Months	06 Months	03 Months	03 Months

30.00 Finance Expenses

Interest on Agrani Bank C.C (Hypo)	29,620,698	28,807,164	14,782,763	14,027,923
Interest on Stimulus Package Loan	8,788,585	7,062,977	4,389,880	4,470,647
Interest on Project Loan	26,183,243	13,305,768	12,999,670	13,305,768
Interest on IPDC Loan	2,055,668	2,518,977	997,266	1,232,089
Interest & Handling Exp. Of Materials Import (UPAS)	3,478,005	3,555,015	69,986	738,502
Interest on Lease Liability	271,780	298,880	135,890	149,440
	70,397,979	55,548,781	33,375,455	33,924,368

31.00 Non-operating Income

Fish Sale	-	-	-	-
Misc. Sales Income	-	-	-	-
	-	-	-	-

32.00 Income Tax Expenses

Major component of tax expenses

In compliance with the requirements of para - 79 of IAS-12:Income tax, the major components of tax expenses are given below:

Current Tax Expense	Note:-32.01	3,580,668	11,046,039	2,634,149	6,771,767
Deferred Tax Expense	Note:-32.02	224,766	690,890	1,202,779	1,011,762
		3,805,435	11,736,929	3,836,929	7,783,529

32.01 Reconciliation of Tax Expenses with Accounting Profit and Applicable Effective Tax Rate.

	%	31-Dec-22	%	30-Jun-22
Net profit before tax		15,914,082		49,093,507
Statutory Tax Rate	22.5%	3,580,668	22.5%	11,046,039
Income tax u/s 82C and other adjustment		-		-
Effective Tax Rate	22.5%	3,580,668		11,046,039

Current Tax Expense

Current tax has been charged at the rate applicable to the company, subject to provision of section 82C taking higher income of- (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source for corporate sales u/s 52, tax collected at import stage U/S 53; and tax deducted at source of bank interest income u/s 53F, (c) at the applicable tax rate on taxable income. The company recognised current tax expense of BDT 35,80,668/- Taka which is also 22.50% of profit before tax.

32.02 Deferred Tax Expense/(Income)

Carrying Value of Fixed Assets (WDV) at Balance Sheet Date

Less: Revaluation Increase

Net carrying Cost

Less: Land Value

Net Carrying cost (Net of Land & Land Development) (A)

Right-of-Use (ROU) Asset (B)

Lease Liability (C)

Total Carrying Value at Balance Sheet Date (A+B-C)

Less: Tax Based WDV (Estimated)

Temporary Taxable Differences

Deferred Tax on Depreciation on Revaluation-Increase

Deferred Tax Liability on Temporary Taxable @ 22.5%

Deferred Tax on Depreciation on Revaluation Increase through OCI

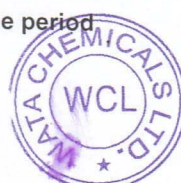
Deferred Tax Liability on 31st December 2022

Less: Opening Deferred Tax Liability

Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve

Deferred Tax Expenses (Income) Recognised during the period

Amount in Taka	
31-Dec-22	31-Dec-21
874,535,185	920,126,197
(314,153,596)	(319,373,401)
560,381,589	600,752,796
(106,402,620)	(106,402,620)
453,978,969	494,350,176
5,005,770	5,775,890
(4,226,561)	(5,381,983)
454,758,178	494,744,084
(231,836,029)	(287,306,210)
222,922,149	207,437,874
50,157,483	46,673,522
561,294	613,162
50,718,777	47,286,684
(49,932,717)	(45,982,632)
(561,294)	(613,162)
224,766	690,890



33.00 Earning per share (EPS)

Basic Earning Per Share , as per IAS - 33 ,
is calculated as below:

$$\text{EPS} = \frac{\text{Net Profit After Tax}}{\text{Number of Share}}$$

=

Amount in Taka			
Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
06 Months	06 Months	03 Months	03 Months
12,108,647	37,356,578	7,891,902	22,313,215
14,822,618	14,822,618	14,822,618	14,822,618
0.82	2.52	0.53	1.51

Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate, LABSA & Magnesium Sulphate were increased by Tk.10,62,79,092/-, Tk. 9,58,57,762/-, Tk. 1,20,85,028/- & 1,44,81,200/- respectively and Zinc Sulphate sales was decreased by Tk. 94,63,600/-. But after the post pandemic Corona Virus (COVID - 19) situation and Russia & Ukraine war which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been increased and per share sale has also been increased, price of Raw Materials imported from different countries are increased much more than the same period of the previous year due to shortage of container, freight of ship, increase of port charge and unavailability of regular liner ship and Russia & Ukraine war. These increase huge amount of cost of sales and huge Exchange Loss in foreign payment. COGS thus increased by Tk. 17,56,36,038/-. As a result Net income after deduction of tax decreased by Tk.2,52,47,931/- which causes the significant deviation in EPS.



Amount in Taka	
Jul'22 to Dec'22	Jul'21 to Dec'21

34.00 Cash Receipts From Customers and Others

Gross Sales	674,042,233	454,802,751
Non Operating Income	-	-
Trade Receivables: Decrease (Increase)	(48,916,716)	(424,618)
Loan & Advance - Net of VAT & Tax (Increase)	102,664,904	(56,134,693)
Deposit against Sales Increase / (Decrease)	-	267,484
	727,790,420	398,510,923

35.00 Cash paid to Suppliers and Others

Raw Materials Purchase	360,204,218	236,527,661
Stores & Spares Purchase	2,837,290	6,085,454
Material in Transit: Increase / (Decrease)	(7,926,500)	(8,079,236)
Trade Payables-(Increase) / Decrease	(15,414,674)	(62,281,480)
	339,700,335	172,252,399

36.00 Cash paid to Employees and for Other Expenses

Salaries & Allowances including Eid Bonus (Office)	28,222,042	25,975,337
Carriage Inward	630	593,402
Factory Overheads (Excl. Wages & Salary and Depreciation)	18,238,802	14,627,652
Administrative & Marketing Exp. (Excd.Salaries, Depr. & Exch. Loss)	18,792,377	15,687,870
Finance costs	70,397,979	55,548,781
Liabilities for Expenses: Decrease (Increase)	15,525,004	(1,900,007)
	151,176,835	110,533,035

37.00 Cash paid for VAT & Tax

(a) Payment of VAT

VAT Deposit in Cash	54,730,310	40,954,771
VAT Paid at Import	35,600,000	21,750,000
AT Paid at Import	4,785,329	8,983,961
VAT on Utility Bill	13,115,741	9,383,467
	1,229,240	837,343

(b) Payment of Tax

AIT on Import	25,554,210	13,528,715
AIT Deduction from Sale Bill	13,115,741	9,296,277
Payment of Tax in Cash	12,438,469	4,232,438
	-	-

Total (A+B)

80,284,520	54,483,486
-------------------	-------------------

38.00 Acquisition of Non-current Assets

Addition to Fixed Assets (Net of Adjustment)	689,100	1,137,564
Addition for Capital Work in Progress	120,688,729	52,296,455
Payment of Lease Liability	57,761	28,220
	121,435,590	53,462,239

39.00 Loan Received

Loan from Agrani Bank	(1,250,764)	5,140,795
Project Loan from Agrani Bank (Interest)	26,233,243	33,940,022
Term Loan from IPDC Finance Interest	2,055,668	2,518,977
Loan from Managing Director	55,200,000	472,800
	82,238,146	42,072,594



Amount in Taka	
Jul'22 to Dec'22	Jul'21 to Dec'21
30,500,000	26,000,000
6,522,726	6,522,726
29,141,644	-
66,164,370	32,522,726

40.00 Loan Repaid

Project Loan Payment to Agrani Bank
Term Loan Payment from IPDC Finance
Loan from Managing Director

41.00 Dividend Paid

Dividend Paid
Less: Sale of Fraction Share

63,810	756,999
-	-
63,810	756,999

Unclaimed Dividend Account balance (Except last three years) amounting Tk. 5,50,450/- has been transferred to **Capital Market Stabilization Fund** (SND A/c No. 0010311521301 Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka) after deducting TDS Compling with the Commission's Directive No. BSEC/CMRRCD/2021-386/03 - dated 14 January 2021 during the year.

42.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flows
Weighted average number of shares

156,628,731	61,242,003
14,822,618	14,822,618
10.57	4.13

Though Collection from Sales and Trade Debtors was increased by Tk. 32,92,79,498/-, Payment for Raw Materials & Trade Creditors, Payment for Salaries & Wages & Others Expenses including Exchange Loss and Payment of VAT and Tax were also increased by Tk.16,74,47,935/-, Tk.4,06,43,800/- & Tk.2,58,01,034/- against the same period of the previous year. But Sales & Trade Debtors collection is proportionately higher than payments. As a result Cash Flow from Operating Activities stand at TK.15,66,28,731/- which causes the significant deviation in NOCFPS.

43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

Profit before Tax

15,914,082 49,093,507

Adjustment for:

Add: Depr. on Property, Plant and Equipment

22,342,401 24,477,745

Add: Depreciation of ROU Assets

385,060 385,060

Add: Contribution to WPF

795,704 2,454,675

Add: Exchange Loss

32,849,959 58,500

Add / Less: (Incr.) / Decr. in Inventory

50,082,454 (2,668,273)

Add / Less: (Incr.) / Decr. in Trade Receivables

(48,916,716) (424,618)

Add / Less: (Incr.) / Decr. in Loans, Adv. & Deposits (Excl. VAT)

163,570,638 (22,100,076)

Add / Less: Incr. / (Decr.) in Trade Payables

15,414,674 62,281,480

Add / Less: Incr. / (Decr.) in Deposits against Sales

- 267,484

Add / Less: Incr. / (Decr.) in Liabilities for Expenses

(15,525,004) 1,900,007

Cash Generated from Operations

236,913,251 115,725,489

Less: VAT & Income Tax Paid

(80,284,520) (54,483,486)

Net Cash (used in) / generated from operating activities

156,628,731 61,242,003

(0)

44.00 Depreciation of Revaluation Adjustment

Depreciation on Revaluation adjustment

2,494,638	2,725,166
2,494,638	2,725,166

(a) Depreciation on partial revaluation increase of Plant & Machinery as well as Building had been charged during the period 2022-2023 amounting to Tk. 49,89,276/- and adjusted in statement of Changes in Equity. Details has been shown in "Schedule-10".



45.00 Provision of tax liability between accounts and Final Assessment

Assessment Year	Accounting Year	Tax Provision as per Accounts	Tax Liability as per Final Assessment	Difference of Tax Provision as per Final Assessment	Adjustment of Advance of Tax	Tax Liability Provision
2015-2016	2014	11,017,752	11,017,752	U/s 82BB	-	-
2016-2017	2016	14,853,225	14,853,225	U/s 82BB	-	-
2017-2018	2016-2017	11,633,292	11,633,292	U/s 82BB	-	-
2018-2019	2017-2018	15,697,637	15,697,637	U/s 82BB	-	-
2019-2020	2018-2019	46,838,132	46,838,132	U/s 82BB	-	-
2020-2021	2019-2020	42,542,869	42,542,869	U/s 82BB	-	-
2021-2022	2020-2021	22,061,365	22,061,065	U/s 82BB	-	300
2022-2023	2021-2022	18,197,965			-	18,197,965
2023-2024	2022-2023	3,580,668			-	3,580,668
Total		186,422,905	164,643,972	-	-	21,778,933

46.00 Proposed Dividend

- (a) Cash Dividend Tk. 2,42,48,298/-

Cash Dividend has been recommended by the board of Directors on paid-up capital of Tk. 14,82,26,180/- @ **20%** for General Public / Investor and **10%** for Directors in their meeting held on 27 October 2022 subsequently approved by the shareholders in the 40th AGM held on 29 December, 2022.

47.00 Additional Information as per Requirement of the Companies Act, 1994

- (a) Total number of factory staffs (each received annual salaries & wages Tk. 16,000 & above) was 84 nos.
- (b) Total number of H/O staffs (each received annual salaries & wages Tk. 16,000 & above) was 17 nos.
- (C) Payment to Directors as Remuneration & Perquisite in the Period has been shown in Note-29.01.

48.00 Plant Capacity & Utilization

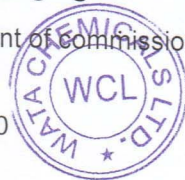
Name of Products	Attainable Capacity (Qty.M.Ton)		Actual Production	
	Annual	2nd Quarter	(Qty M.Ton)	% of Capacity
Sulphuric Acid	48,000.000	24,000.000	22,920.000	95.50%
Alum Sulphate	18,000.000	9,000.000	3,240.000	36.00%
Linear Alkyl Benzene Sulphonic Acid	7,200.000	3,600.000	75.000	2.08%
Zinc Sulphate	6,000.000	3,000.000	880.00	29.33%
Magnesium Sulphate	6,000.000	3,000.000	880.00	29.33%

49.00 Payment in Foreign Currency & Foreign Currency Earned

- (a) No payment in foreign currency (except import cost of materials) was made in the Period.
- (b) No foreign currency was earned in the Period.

50.00 Commission, Brokerage & Discount to the Selling Agent

Company had no selling agent as such no payment of commission, brokerage and discount was made.



51.00 Contingent Liability

Commissioner of Customs, Excise and VAT Directorate, Dhaka has raised claim amounting to Tk. 41,427,896 based on their audit objection vide letter dated 11.08.2014. Against this claim, company has filed appeal with Appellate Commissioner on deposit of amount Tk. 4,142,790. The case is still pending with appellate Tribunal. No additional liability had been accounted.

52.00 Related Parties & Transactions

Related parties and transactions are considered in line with IAS-24 as under:

Related parties disclosure , details of which are as follows

a) Short Term Employee Benefit:

i) Director Remuneration

Name	Designation	Amount in taka	
		Jul'22 to Dec'22	
		Total	Payable
Md. Nazrul Islam	Managing Director	2,400,000	334,571
Mr. A.H.M. Abdullah	Director	1,400,000	218,396
Mr. Mahmudul Hasan	Director	780,000	139,600
Festival Bonus		414,000	240,000

ii) Top Five Salaried Officers

Name	Designation	Amount in taka	
		Jul'22 to Dec'22	
		Total	Payable
Shamsul Huq	Company Secretary	572,904	89,542
Md. Ali Hasan	Chief Financial Officer	869,268	137,891
Md. Abu Taher Bhuyan	General Manager (Factory)	753,518	116,608
Md. Ashraful Alam	General Manager (F & A)	781,884	124,289
A S M Farhan Reza	Maintenance Eng. (Civil)	552,304	78,898

b) Post Employees Benefits : Nil

c) Others Long-Term Benefits: Nil

d) Termination Benefits: Nil

e) Share - Based Payment : Nil

f) Short Term Loan with Managing Director:

Short Term loan to Managing Director (Mr. Nazrul Islam) was free of interest.

g) Apart from the above, the company didn't made any transaction with related parties in normal course of business and or a arm's length basis.

53.00 Recent Events and Trends in our bussines view:

In the current global scenario, we are also experiencing price increase in the purchase (Import) of raw

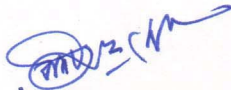


materials. As the raw material is a petroleum by product, the war between Russia and Ukraine caused prices to rise which is beyond our control. Price of raw materials imported from Middle East and Russia are increased much more than the corresponding period of the previous year due to shortage of container, freight of ship, increase of port charges of domestic and transshipment port, unavailability of regular liner vessel. Average price of main raw material sulphur & hydrate has been increased by about 66% & 79% respectively over the previous year. The last blow was huge Exchange Loss in foreign payment. These increased Cost of Goods Sold. As a result net income after deduction of tax decreased by Tk. 2,52,47,931/- which causes the significant deviation in EPS.

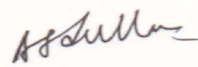
54.00 Event after the Reporting Period

Foreign exchange loss includes loss arising from the translation of foreign currency liabilities, mainly comprised of UPAS loan liabilities. Under IAS 21, closing rate has to be used to convert foreign currency assets and liabilities. Consistent with past practice, the BC selling rate of Tk. 107.00/USD as on 31.12.2022 has been used as the closing rate. Subsequently, up to 31 March 2023, the average settlement rate with different banks varied from BDT 106.00/USD to BDT 107.00/USD. Had this rate been used for the translation of the total liabilities the additional translation loss would have been Tk 3.28 Crore.

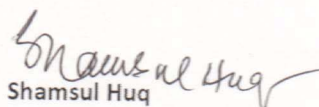
There is no other significant events after the reporting date that may affect the reported amounts in the financial statements of the Company for the period ended 31st December 2022.


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, 2023



WATA CHEMICALS LIMITED
Schedule of Property, Plant & Equipment (PPE)
As at 31st December, 2022

Schedule-01

SL No.	Name of Assets	Cost / Revaluation			Rate	Depreciation				Written Down Value 31.12.2022
		As at 01.07.2022	Addition this period	Adjustment this period		As on 01.07.2022	Addition this period	Adjustment this period	As on 31.12.2022	
01	Land & Land Development	106,402,620	-	-	-	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	983,665,369	-	-	10%	400,446,953	16,620,921	-	417,067,874	566,597,495
03	Factory Building	263,310,331	-	-	5%	77,651,938	4,641,460	-	82,293,398	181,016,933
04	Boundary Wall	784,468	-	-	15%	668,840	8,672	-	677,512	106,956
04	Laboratory Equipment	571,944	-	-	15%	370,053	15,142	-	385,195	186,749
05	Motor Vehicles	28,241,826	-	-	10%	16,687,646	577,709	-	17,265,355	10,976,471
06	Bi-Cycle	5,200	-	-	10%	3,073	106	-	3,180	2,020
07	Furniture & Fixture	6,246,164	-	-	10%	2,846,418	169,987	-	3,016,405	3,229,759
08	Office Equipment	8,044,724	689,100	-	10%	3,242,897	266,721	-	3,509,617	5,224,207
09	Computer & Software	890,158	-	-	10%	419,202	23,548	-	442,749	447,409
10	Generator	989,835	-	-	10%	627,134	18,135	-	645,269	344,566
	Total	1,399,152,639	689,100	-		502,964,153	22,342,401	-	525,306,554	874,535,185

NB: (a) Depreciation has been charged following reducing balance method.

(b) Depreciation on addition has been charged for the period from the date of acquisition.

(c) Depreciation has been charged on Plant & Machinery which were in use as under:

Particulars	WDV	Addition	Depreciable Value	Rate	Depreciation
Depreciation on Sulfuric Acid Plant Unit-1	47,723,450	-	47,723,450	10%	2,386,172
Depreciation on Sulfuric Acid Plant Unit-2	208,724,530	-	208,724,530	10%	10,436,226
Depreciation on Alum Sulphate Plant Unit-1	17,335,222	-	17,335,222	10%	866,761
Depreciation on Zinc Plant	15,532,590	-	15,532,590	10%	776,629
Depreciation on Magnesium Plant	27,246,729	-	27,246,729	10%	1,362,336
Depreciation on Utilities Plant	15,855,898	-	15,855,898	10%	792,795
Total	332,418,417	-	332,418,417		16,620,921



WATA CHEMICALS LIMITED
Movement of Raw Materials Stock
For the Second Quarter from 1st July'2022 to 31st December'2022

Schedule-02

Particulars	Opening Stock 1-Jul-22		Purchased during the period Jul'22 to Dec'22		Adj. during the period Jul'22 to Dec'22		Consumption Jul'22 to Dec'22		Closing Stock 31-Dec-22	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	723.410	23,626,340	7,309.910	310,893,283	-	-	8,029.875	334,421,935	3,445	97,688
Alumina Hydrate	311.717	14,993,587	727.065	35,230,935	-	-	939.600	45,628,372	99.182	4,596,151
Zinc Ash	36.780	1,051,908	300.000	8,580,000	-	-	334.400	9,563,840	2.380	68,068
Magnesium Powder	10.540	289,850	200.000	5,500,000	-	-	158.400	4,356,000	52.140	1,433,850
Linear Alkyl Benzene	200.000	34,423,828	-	-	-	-	56.250	9,681,702	143.750	24,742,126
Total	1,282.447	74,385,513	8,536.975	360,204,218	-	-	9,518.525	403,651,849	300.897	30,937,883

Raw Materials consumption in relation with production (Input Ratio)
For the Second Quarter from 1st July'2022 to 31st December'2022

Product Name	Raw Materials Used	Production Qty. (M.Ton)	Input Ratio (Per Ton) Production	Consumption of RM		Value of Consumed Materials	
				Purchased Materials Qty. (M.Ton)	Own Product Internal used Qty. (M.Ton)	Purchased Raw Materials used In Taka	Own Product Internal used In Taka
Sulphuric Acid	Rock Sulphur	22,920.00	0.350	8,029.875	-	334,421,935	41,647
Aluminum Sulphate	Alumina Hydrate	3,240.00	0.290	939.600	-	45,628,372	48,561
Do	Sulphuric Acid	3,240.00	0.600	-	1,944.000	-	23,660
Zinc Sulphate	Zinc Ash	880.00	0.380	334.400	-	9,563,840	28,600
Do	Sulphuric Acid	880.00	0.620	-	545.600	-	23,660
Magnesium Sulphate	Magnesium Powder	880.00	0.180	158.400	-	9,681,702	61,122
Do	Sulphuric Acid	880.00	0.820	-	721.600	-	23,660
LABSA	Linear Alkyl Benzene	75.00	0.750	56.250	-	9,681,702	172,119
Do	Rock Sulphur	75.00	0.105	7.875	-	-	28,356
Total		33,070.00		9,526.400	3,211.200	408,977,550	75,976,173

Movement of Raw Materials Stock
For the Second Quarter from 1st July'2021 to 31st December'2021

Particulars	Opening Stock 1-Jul-21		Purchased during the period Jul'21 to Dec'21		Adj. during the period Jul'21 to Dec'21		Consumption Jul'21 to Dec'21		Closing Stock 31-Dec-21	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	1,645.820	35,142,822	5,784.938	148,462,836	-	-	6,975.500	170,705,510	455.258	12,900,148
Alumina Hydrate	40.607	1,015,175	961.009	26,039,797	-	-	988.320	26,682,950	13.296	372,022
Zinc Ash	6.664	190,018	717.000	20,506,200	-	-	718.960	20,562,256	4.684	133,962
Magnesium Powder	14.470	397,925	258.000	7,095,000	-	-	270.000	7,425,000	2.470	67,925
Linear Alkyl Benzene	-	-	200.000	34,423,828	-	-	-	-	200.000	34,423,828
Total	1,707.561	36,745,940	7,920.947	236,527,661	-	-	8,952.780	225,375,716	675.708	47,897,885



WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Second Quarter from 1st July'2022 to 31st December'2022

Schedule-03

Particulars	Opening Stock		Production during the period		Internal Used during the period		Sale during the period		Closing Stock	
	1-Jul-22		Jul'22 to Dec'22		Jul'22 to Dec'22		Jul'22 to Dec'22		31-Dec-22	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton		Qty. M.Ton		Qty. M.Ton		Qty. M.Ton	Amount in Taka
Sulphuric Acid	15.715	140,945	22,920.000	-	-		19,352.700		371.815	8,797,058
Alumina Sulphate	354.650	7,607,243	3,240.000	1,944.000			3,534.300		60.350	1,080,265
Linear Alkyl Benzene Sulphonic Acid	-	-	75.000	-			73.500		1.500	201,243
Zinc Sulphate	65.000	1,174,925	880.000	545.600			935.000		10.000	173,780
Magnesium Sulphate	-	-	880.000	721.600			870.000		10.000	135,600
Total	435.365	8,923,112	27,995.000	3,211.200			24,765.500		453.665	10,387,946

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Second Quarter from 1st July'2021 to 31st December'2021

Particulars	Opening Stock		Production during the period		Internal Used during the period		Sale during the period		Closing Stock	
	1-Jul-21		Jul'21 to Dec'21		Jul'21 to Dec'21		Jul'21 to Dec'21		31-Dec-21	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton		Qty. M.Ton		Qty. M.Ton		Qty. M.Ton	Amount in Taka
Sulphuric Acid	357.255	4,322,089	19,930.000	-			15,815.400		24.015	277,200
Alumina Sulphate	203.500	2,411,475	3,408.000	2,044.800			3,070.650		540.850	6,690,315
Linear Alkyl Benzene Sulphonic Acid	-	-	-	-			-		-	-
Zinc Sulphate	66.720	973,311	1,892.000	1,173.040			1,957.000		1.720	30,957
Magnesium Sulphate	77.420	764,135	1,500.000	1,230.000			1,576.000		1.420	20,420
Total	704.895	8,471,011	26,730.000	4,447.840			22,419.050		568.005	7,018,891



WATA CHEMICALS LIMITED**Sales (Net of VAT)**

For the Second Quarter from 1st July'2022 to 31st December'2022

Schedule-04

Particulars	Jul'22 to Dec'22			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	19,352.700	285,428,049	37,230,441	248,197,608
Alumina Sulphate	3,534.300	177,654,155	23,011,019	154,643,136
Linear Alkyl Benzene Sulphonic Acid	73.500	12,085,028	664,274	11,420,754
Zinc Sulphate (VAT Exempted)	935.000	107,525,000	-	107,525,000
Magnesium Sulphate (VAT Exempted)	870.000	91,350,000	-	91,350,000
Total	24,765.500	674,042,233	60,905,734	613,136,498

WATA CHEMICALS LIMITED**Sales (Net of VAT)**

For the Second Quarter from 1st July'2021 to 31st December'2021

Particulars	Jul'21 to 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
Linear Alkyl Benzene Sulphonic Acid	-	-	-	-
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
Total	22,419.050	454,802,751	34,034,617	420,768,134



WATA CHEMICALS LIMITED

Trade Receivables
As at 31st December, 2022

Schedule-05

Sl. No	Name of Customers	Amount in Taka	
		31-Dec-22	30-Jun-22
1	M/S Asad Trading	169,034,310	156,737,206
2	Afil Paper Mills Ltd.	-	18,991
3	Basundhara Paper Mills	-	384,512
4	BSK Chemical Industries Ltd.	-	703,950
5	Dhaka Chemicals	-	16,250
6	Friends Chemicals	2,141,800	1,888,075
7	Green Dot.Com Ltd.	599,281	215,275
8	H.K Enterprise	1,151,743	1,607,614
9	Leather Net BD	-	67,137
10	Modunaghat Water Treatment Plant	318,624	656,339
11	Mohara Division (CWASA)	-	1,824,966
12	Mollah Chemical Co.	784,216	-
13	M/s. Asad Trading Unit-2	145,204,424	115,779,424
14	M/s Aysha Trading Corporation	103,599	1,428,027
15	M/s. Dewan Enterprise	816,124	3,377,250
16	Dohar Chemicals	526,563	81,536
17	M/s. HH Enterprise	-	44,758
18	M/s. Jaman Enterprise.	736,997	736,997
19	M/S Masud Auto Parts & Chemicals	534,248	326,861
20	M/s. M.R. Chemicals	83,184,484	59,287,385
21	M/s Munshi Chemicals	-	50,612
22	M/s Tarek Enterprise	187,090	437,190
23	M/s. Zharna Chemical Supply Co.	4,000,951	8,038,638
24	Zharna Traders	1,010,070	12,094,364
25	Nazrul & Brothers	-	442,463
26	N.M. Corporation	-	381,890
27	Raima Chemicals Industry	2,000,234	2,000,234
28	Refa Chemicals	520,000	520,000
29	Rone Chemical/Trading House	-	8,877
30	Saidabad Water Treatment Plant.	52,240,870	58,881,000
31	Sheik Russel Pani Sodhonagar	14,015,368	14,372,600
32	Sheik Hasina Water Treatment Plant	17,024,723	8,394,623
33	SIM Fabrics	447,276	447,276
34	SM Chemicals	167,457,152	160,152,461
35	Sonali Chemicals	-	90,250
36	SS Chemicals Industries Ltd	167,580	167,580
37	Tamim Enterprise	-	23,790
38	Traigon International	-	19,465
39	Uttara Chemicals	12,123,169	15,599,961
40	Waste Chem International	-	108,353
Total		676,330,893	627,414,177

Deposit against Sales
As at 31st December, 2022

Schedule-06

SL. No	Name of Customers	Amount in Taka	
		31-Dec-22	30-Jun-22
1	None	-	-
2	None	-	-
Total		-	-



WATA CHEMICALS LIMITED
Trade Payables
As at 31st December, 2022

Schedule-07

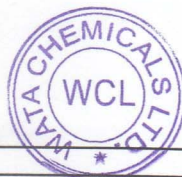
Sl. No	Particulars	Amount in Taka	
		31-Dec-22	30-Jun-22
1	Abir Shiping Limited (C & F)	6,974,842	6,744,407
2	Arthosuchak . Com	5,000	5,000
3	Central Depository BD Ltd.	50,000	50,000
4	Electromach Engineering	231,880	231,880
5	KNAF Fiber Plastic & Rubber Industry	204,670	
6	Technag Engineering Pvt. Limited.	92,990	-
7	M/s Habib Enterprise	-	565,000
8	M/s Monowara Enterprise	-	270,008
9	Tara Beebi International	383,904	397,004
10	Waterchem Technology	344,847	289,442
Total		8,288,133	8,552,741



WATA CHEMICALS LIMITED
Advance to Suppliers
As at 31st December, 2022

Schedule-08

Sl. No	Particulars	Amount in Taka	
		31-Dec-22	30-Jun-22
1	Aesthetic Engineering Services	60,000	60,000
2	Azmira Enterprise	278,560	278,560
3	Akram Mill Store	2,000,000	2,000,000
4	Ambient Steel Ltd.	9,032,600	2,638,600
5	Atik Chemicals	2,000,000	2,000,000
6	BBS Cables Ltd.	138,014	138,014
7	Bengal Interior	1,200,488	1,200,488
8	Binary Kraft	2,951,488	2,951,488
9	BSRM Steel Ltd	1,302,400	1,302,400
10	Daily Share Bazar	12,000	12,000
11	Dhaka Engineering Works (Md. Shihab)	11,955,982	11,755,982
12	Energytech Power Solution	374,000	374,000
13	Executive Technology Solution	73,962	73,962
14	F. Rahman Construction (Fazlur Rahman)	12,921,566	12,721,566
15	Jamuna Trading Corporation	4,894,017	5,123,996
16	Kazi Enterprise	234,785	234,785
17	Khakan SS & Thai Glass	200,000	200,000
18	Md. Manwar Eha Hashem (F. Beautification Work)	50,000	50,000
19	Marvelous IT	15,000	15,000
20	Md.Mojnu (Tree Plantation Work)	211,700	211,700
21	MM Corporation (C & F)	806,034	313,066
22	M/s. Amzad & Brothers	938,470	938,470
23	M/s Fahim Transport Agency	47,157	676,524
24	M/s Habib Enterprise	435,000	-
25	M/s. Joyanal & Sons	1,684,750	837,750
26	M/s. LRD Enterprise	2,326,400	2,326,400
27	M/s. Moklesur Rahman & Brothers	1,825,700	1,825,700
28	M/s Monowara Enterprise	229,992	-
29	M/s Nizam Enterprise	535,400	535,400
30	M/s Noor Enterprise	7,033,275	1,933,275
31	M/S Reza Construction	831,000	831,000
32	M/s. Sohel & Brothers (Pipe House)	720,000	720,000
33	National Tradings.	333,300	333,300
34	New Boiler Museum	645,300	645,300
35	New Progoty Iron Traders	779,618	779,618
36	Nis Chemical	4,252,261	9,252,261
37	Nitol Motors Limited	300,000	300,000
38	Omad International	200,000	200,000
39	Pran RFL Group	140,000	140,000
40	Rajshahi Travels & Tours	352,000	352,000
41	Rangs Workshop Limited.	22,317	22,317
42	Rooftec Trade	6,767,811	6,767,811
43	Rudro International	225,000	225,000
44	Ruhul Amin / Contractor	2,956,800	2,956,800
45	S A Marine Collection	430,000	430,000
46	Serve & Solve Corporation	269,554	269,554
47	Shorifuddin (Pond Digging)	201,000	201,000
48	Sino Well Sailling Chemical Co. (BD) Ltd.	4,144,140	4,144,140
49	Soudi Radiator Engineering Works	170,000	170,000
50	SS IT DWIP	180,000	-
51	Technomax Engineering	150,000	150,000
52	Turbo Technology Ltd.	851,050	981,500
53	Water Ion Exchange	216,800	116,300
54	Unique Cement Industries Ltd.	4,460,000	3,872,000
55	Uttara Creadoor	52,000	52,000
Total		95,418,691	86,641,028



WATA CHEMICALS LIMITED

Calculation of Deferred Tax Liability

For the Second Quarter from 1st July'2022 to 31st December'2022

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-22	30-Jun-22	30-Jun-21	30-Jun-20
Written Down Value (As per Schedule-1)	874,535,185	896,188,486	943,466,378	997,117,967
Less: Revaluation Increase	314,153,596	318,010,818	322,098,567	407,814,137
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)	-	-	-	-
Less: Depreciation of Revaluation	(93,763,929)	(89,906,708)	(85,818,958)	(103,388)
	560,381,589	578,177,668	621,367,811	589,303,830
Less: Land Value	(106,402,620)	(106,402,620)	(106,402,620)	(106,402,620)
Net WDV (Except Land Value & Revaluation)	453,978,969	471,775,048	514,965,191	482,901,210
ii) Carrying value of Right-of-use (ROU) asset	5,005,770	5,390,830	6,160,950	6,931,070
iii) Carrying value of Lease Obligation	(4,226,561)	(4,313,861)	(5,164,503)	(5,189,269)
Total Carrying value at Balance Sheet date (i+ii+iii)	454,758,178	472,852,017	515,961,639	484,643,011

(b) Carrying amount as Tax Base

Tax Based Fixed Assets-WDV as on 31st December 2022

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

Particulars	Amount in Taka			
	31-Dec-22	30-Jun-22	30-Jun-21	30-Jun-20
Plant & Machinery	146,623,056	162,914,507	202,900,594	251,546,743
Factory Building	70,622,605	78,469,561	98,086,951	122,608,689
Motor Vehicle & Bi-cycle	5,369,399	5,965,999	7,457,499	12,056,357
Furniture & Fixture	3,172,269	3,339,230	3,664,056	3,902,123
Office Equipment (including computer)	5,647,513	5,255,651	4,975,988	4,815,743
Laboratory Equipment	384,530	415,708	443,868	522,198
Generator	16,657	18,508	23,135	28,919
	231,836,029	256,379,164	317,552,091	395,480,771
(c) Temporary Taxable Difference (a-b)	222,922,149	216,472,853	198,409,548	89,162,240
(d) Deferred Tax Liability on Temporary Taxable Difference (C*22.5%)	50,157,483	48,706,392	44,642,148	22,290,560
(e) Deferred Tax Recognised on Depreciation of Revaluation Charged for the Period @22.5% (Schedule-10)	561,294	1,226,325	1,340,484	1,629,072
(f) Deferred Tax Liability as on 31st Dec' 2022 (d+e)	50,718,777	49,932,717	45,982,632	23,919,632

Computation of Tax Based WDV of Fixed Assets						
As on 31st December 2022 (As per 3rd Schedule of ITO, 1984)						
Assessment Year-2023-2024						
Description of Assets	Opening WDV as on	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV
	1-Jul-22					31-Dec-22
Plant & Machinery	162,914,507	-	162,914,507	20%	16,291,451	146,623,056
Factory Building	78,469,561	-	78,469,561	20%	7,846,956	70,622,605
Motor Vehicles & Bi-Cycle	5,965,999	-	5,965,999	20%	596,600	5,369,399
Furniture & Fixture	3,339,230	-	3,339,230	10%	166,962	3,172,269
Office Equipment (Including Cor	5,255,651	689,100	5,944,751	10%	297,238	5,647,513
Laboratory Equipment	415,708	-	415,708	15%	31,178	384,530
Generator	18,508	-	18,508	20%	1,851	16,657
Total	256,379,164	689,100	257,068,264		25,232,235	231,836,029

WATA CHEMICALS LIMITED
Depreciation Adjustment with Revaluation Reserve

Schedule-10

Particulars	Plant & Machinery	Factory Building	Total
Revaluation Increase	353,253,863	54,663,662	407,917,525
Depreciation Charged on Revaluation Increase	102,453,863	54,663,662	157,117,525
Rate of Depreciation	10%	5%	
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
For the Year 30.06.2023	3,393,728	1,595,548	4,989,276

- (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 2022-2023 for total amount of Tk.49,89,276/- 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	89,477	157,280	246,757
7	Dividend Year - 2018 -2019	59,834	608,998	668,832
8	Dividend Year - 2019 -2020	56,365	889,816	946,181
9	Dividend Year - 2020 -2021	66,956	762,541	829,497
10	Dividend Year - 2021 -2022	24,108,598	139,700	24,248,298
Subtotal (A)		24,506,286	3,079,241	27,585,527

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				26,940,104

