

Third Quarter Accounts

Wata Chemicals Ltd.
Unaudited Financial Statements
For the Period Ended on 31st March, 2023



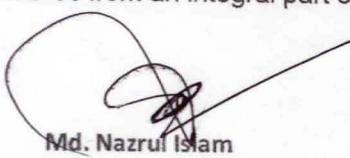
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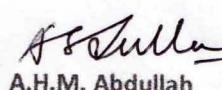
WATA CHEMICALS LIMITED
Statement of Financial Position (Unaudited)
As at 31st March, 2023

Particulars	Notes	Amount in Taka		
		31-Mar-23	30-Jun-22	
ASSETS				
NON-CURRENT ASSETS				
Property, Plant and Equipment (PPE)	2.00	1,835,220,531	1,747,568,114	
Capital Work-in-Progress (CWIP)-BMRE	3.00	863,549,763	896,188,486	
Right-of-Use (ROU) Asset	4.00	966,857,528	845,988,799	
		4,813,240	5,390,830	
CURRENT ASSETS				
Inventories	5.00	1,053,551,141	1,097,216,697	
Trade Receivables	6.00	156,255,953	174,092,613	
Advance Income Tax	7.00	679,591,451	627,414,177	
Advances, Prepayments & Deposits	8.00	68,020,837	35,976,756	
Cash & Cash Equivalents	9.00	129,090,761	248,613,909	
		20,592,139	11,119,242	
TOTAL ASSETS		2,888,771,673	2,844,784,812	
SHAREHOLDER'S EQUITY & LIABILITIES				
SHAREHOLDER'S EQUITY				
Share Capital	10.00	904,149,809	906,918,960	
Share Premium	11.00	148,226,180	148,226,180	
Revaluation Reserve	12.00	32,400,000	32,400,000	
Retained Earnings	13.00	385,506,190	390,090,087	
		338,017,439	336,202,693	
LIABILITIES				
NON-CURRENT LIABILITIES				
Long Term Loan	14.00	561,091,869	557,534,096	
Deferred Tax Liability	15.00	504,518,855	502,631,077	
Lease Liability	16.00	51,539,353	49,932,717	
		5,033,661	4,970,302	
CURRENT LIABILITIES				
Bank Overdraft & Loans	17.00	1,423,529,995	1,380,331,756	
Current Portion of Long Term Loan	18.00	1,182,660,958	1,162,301,848	
Short term Loan (Unsecured)	19.00	116,930,416	116,930,416	
Lease Liability	20.00	17,198,607	2,453,403	
Trade Payables	21.00	700,751	656,441	
Deposit against Sales	22.00	1,264,987	8,502,742	
Liabilities for Expenses	23.00	-	-	
Workers Profit Participation Fund & Welfare Fund	24.00	31,342,307	24,422,127	
Provision for Taxation	25.00	45,607,269	44,117,864	
Unclaimed Dividend Account		24,900,589	18,198,265	
		2,924,111	2,748,651	
TOTAL LIABILITIES		1,984,621,864	1,937,865,852	
TOTAL SHAREHOLDER'S EQUITY & LIABILITIES		2,888,771,673	2,844,784,812	
Net Assets Value (NAV) Per Share in Taka	26.00	61.00	61.18	

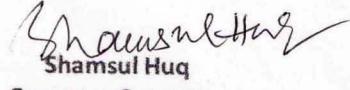
The annexed notes 1 to 54 and schedule 1 to 11 from an integral part of these financial statements.


Razi Uddin Ahmed
Chairman


Md. Nazrul Islam
Managing Director


A.H.M. Abdullah
Director


Md. Afzal Ansar
Chief Finance Officer


Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023



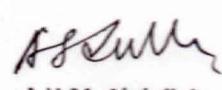
WATA CHEMICALS LIMITED
Statement of Profit or Loss & Other Comprehensive Income (Unaudited)
For the Third Quarter from 1st July'2022 to 31st March'2023

Particulars	Notes	Amount in Taka			
		Jul'22 to Mar'23	Jul'21 to Mar'22	Jan'23 to Mar'23	Jan'22 to Mar'22
		09 Months	09 Months	03 Months	03 Months
Revenue (Net of VAT)	27.00	775,951,018	630,320,598	162,814,520	209,552,464
Cost of Sales	28.00	(572,430,369)	(434,625,825)	(106,211,735)	(144,043,230)
Gross Profit		203,520,649	195,694,773	56,602,785	65,509,234
Administrative, Selling and Distribution Expenses	29.00	(72,145,616)	(38,831,251)	(12,335,516)	(15,742,676)
Operating Profit		131,375,033	156,863,522	44,267,269	49,766,558
Finance Expenses	30.00	(102,917,700)	(90,533,505)	(32,519,721)	(34,984,724)
Non Operating Income	31.00	2,820,180	1,012,800	2,820,180	1,012,800
Profit before contribution to WPPF & Welfare Fund		31,277,512	67,342,817	14,567,728	15,794,634
Contribution to WPPF & Welfare Fund		(1,489,405)	(3,206,801)	(693,701)	(752,125)
Profit before Tax		29,788,107	64,136,016	13,874,026	15,042,509
Income Tax Expenses	32.00	(7,467,020)	(16,268,486)	(3,661,586)	(4,531,557)
Profit after Tax		22,321,087	47,867,530	10,212,441	10,510,951
Other Comprehensive Income / Expenses					
Deferred Tax on Revaluation of PPE		(561,294)	(919,744)	(280,647)	(306,582)
Total Comprehensive Income		21,759,794	46,947,786	9,931,794	10,204,369
Earning Per Share (EPS) in Taka	33.00	1.51	3.23	0.69	0.71

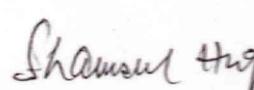
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Chief Finance Officer


Shamsul Huq
Company Secretary

Dated: Dhaka
April 30, 2023



WATA CHEMICALS LIMITED
Statement of Changes in Equity (Unaudited)
For the Third Quarter from 1st July'2022 to 31st March'2023

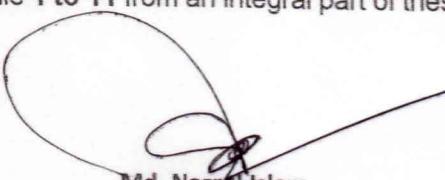
Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2022	148,226,180	32,400,000	390,090,087	336,202,693	906,918,960
Profit after Tax during the period	-	-	-	22,321,087	22,321,087
Cash dividend for the year 21-22	-	-	-	(24,248,298)	(24,248,298)
Adj. of Realized Depreciation on Revaluation	-	-	(3,741,957)	3,741,957	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(841,940)	-	(841,940)
Balance as at 31st Mar'2023	148,226,180	32,400,000	385,506,190	338,017,439	904,149,809

WATA CHEMICALS LIMITED
Statement of Changes in Equity (Unaudited)
For the Third Quarter from 1st July'2021 to 31st March'2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2021	148,226,180	32,400,000	396,766,745	315,262,094	892,655,019
Profit after Tax during the period	-	-	-	47,867,530	47,867,530
Cash dividend for the year 20-21	-	-	-	(44,467,854)	(44,467,854)
Adj. of Realized Depreciation on Revaluation	-	-	(4,087,750)	4,087,750	-
Adjustment of Previous Years Deferred Tax Expenses	-	-	-	-	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(919,744)	-	(919,744)
Balance as at 31st Mar'2022	148,226,180	32,400,000	391,759,252	322,749,519	895,134,951

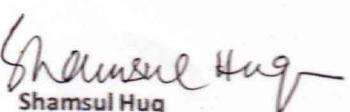
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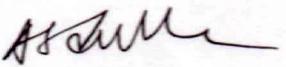
WATA CHEMICALS LIMITED
Statement of Cash Flows (Unaudited)
For the Third Quarter from 1st July'2022 to 31st March'2023

Particulars	Notes	Amount in Taka	
		Jul'22 to Mar'23	Jul'21 to Mar'22
Cash Flows from Operating Activities:			
Cash receipts from Customers and others	34.00	916,858,276	603,981,933
Cash paid to Suppliers and others	35.00	(466,619,011)	(265,843,809)
Cash paid to employees and for expenses	36.00	(192,239,394)	(185,104,695)
Cash paid for VAT & Tax	37.00	(102,785,285)	(83,832,362)
Net Cash (used in)/generated from Operating Activities (A)		155,214,586	69,201,067
Cash Flows from Investing Activities:			
Acquisition of Fixed Assets	38.00	(121,751,829)	(60,623,205)
Paid of Lease Liability	38.00	63,359	(194,571)
Net Cash (used in)/generated from Investing Activities (B)		(121,688,470)	(60,817,776)
Cash Flows from Financing Activities:			
Loan Received	39.00	113,175,604	60,087,683
Loan Repayment	40.00	(79,651,764)	(44,872,617)
Dividend Paid	41.00	(24,072,838)	(44,366,229)
Net Cash (used in)/generated from financing activities (C)		9,451,003	(29,151,163)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		42,977,119	(20,767,872)
Effect of movements in exchange rate on cash held		(33,504,222)	(1,954,705)
Opening Cash & Cash Equivalents		11,119,242	31,368,347
Closing Cash & Cash Equivalent at Reporting Date		20,592,139	8,645,770
Net Operating Cash Flow Per Share (NOCFPS) in Taka	42.00	10.47	4.67

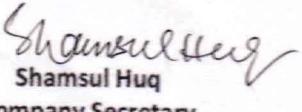
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Dated; Dhaka
April 30, 2023



WATA CHEMICALS LIMITED
Notes to the Financial Statements
As at and for the period ended 31st March'2023

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 March 2023**
- ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended **31 March 2023**
- iii. Statement of Changes in Equity for the year ended **31 March 2023**
- iv. Statement of Cash Flows for the year ended **31 March 2023**
- v. Notes to the Financial Statements and Other Explanatory Information

1.03.02 Authorisation for Issue

This Third 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 April, 2023.



1.03.03 Reporting Period

These financial statements of the Company covers from 01 July 2022 to 31 Mar'2023.

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 March 2023 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-Mar-23	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	883,100	1,697,564
Less: Disposal during the year		
Depreciation:	1,400,035,739	1,399,152,639
Opening Balance	502,964,153	453,988,697
Add: Depreciation charged during the year	33,521,822	48,975,456
Less: Disposal during the year		
Written Down Value as on Closing Date	536,485,976	502,964,153
The details has been shown in "Schedule-01".	863,549,763	896,188,486
3.00 Capital Work-In-Progress (CWIP)-BMRE		
Opening Balance	845,988,799	786,110,248
Add: Addition during the year	120,868,729	59,878,551
Less: Adjustment / Transfer to Non-current Assets	966,857,528	845,988,799
Closing Balance	966,857,528	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		
Depreciation	7,701,189	7,701,189
Opening Balance	2,310,359	1,540,239
Add: Depreciation charged during the year	577,590	770,120
Written Down Value as on closing Date	2,887,949	2,310,359
5.00 Inventories		
Raw Materials Stock	13,749,838	74,385,513
Finished Goods Stock	7,383,366	8,923,112
Materials-In-Transit	133,767,806	89,468,233
Stores & Spares	1,354,943	1,315,755
Note: 5.01	156,255,953	174,092,613
Note: 28.02		
Raw Materials (M. Ton)	164,743	1,282,447
Finished Goods (M. Ton)	270,215	435,365
Total (M. Tons)	434,958	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	118,163,165	65,072,946
Lc No - 108123010236 (1000 MT Sulphur)	73,519	-
Lc No - 0122010402 (1000 MT Sulphur)	15,232,628	-
Lc No - 297423010047 (2000 MT Sulphur)	298,494	-
Lc No - 0121020320 (3000 MT Sulphur)		(13,750)
Lc No - 0122020005 (2000 MT Sulphur)	-	(44,000)
Lc No - 0122010125 (500 MT Sulphur)	-	151,138
Lc No - 0122010192 (500 MT Sulphur)	-	1,517,638
Lc No - 0122020020 (1000 MT Sulphur)	-	164,619
Lc No - 0122020055 (550 MT Sulphur)	-	(11,000)
Lc No - 0122020061 (1000 MT Sulphur)	-	17,254
Lc No - 0122020100 (945.20 MT Sulphur)	-	33,097,844
Lc No - 0121020102 (1000 MT Sulphur)	-	114,540
Lc No - 0122020105 (1000 MT Sulphur)	-	(22,000)
Lc No - 0122020130 (1000 MT Hydrate)	-	(13,287,527)
Lc No - 0122020133 (1000 MT Hydrate)	-	2,168,610
Lc No - 0122020153 (1000 MT Hydrate)	-	541,922
	133,767,806	89,468,233



6.00 Trade Receivables

Opening Balance

Add: Sales during the year

Less: Received during the year

Closing Balance

Amount in Taka	
31-Mar-23	30-Jun-22
627,414,177	435,570,160
857,472,087	1,040,308,738
1,484,886,264	1,475,878,898
(805,294,813)	(848,464,722)
679,591,451	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

679,024,175	626,509,665
567,276	904,512
679,591,451	627,414,177

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

II. Accounts Receivable considered doubtful or bad.

679,024,175	626,509,665
567,276	904,512
679,591,451	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

35,976,756	17,654,979
15,412,830	27,297,562
16,631,251	8,692,379
-	4,392,900
68,020,837	58,037,821
-	(22,061,065)
68,020,837	35,976,756

Less : Adjustment during this period

Closing Balance

8.00 Advances, Prepayments & Deposits

Advance to Employees

Note:-8.01	2,940,191	2,231,164
Note:-8.02	94,156,688	205,851,459
	3,722,383	3,387,850
	10,115,738	11,027,990
	10,000,000	10,000,000
	3,623,230	3,623,230
	4,142,790	4,142,790
	389,741	8,349,426
	129,090,761	248,613,909

8.01 Advance to Employees

Advance against Salary

Advance against Expenses

837,083	513,083
2,103,108	1,718,081
2,940,191	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)

83,376,910	86,641,028
10,779,778	119,210,431
-	9,357,530
-	5,821,756
-	5,066,913
10,779,778	22,883
-	79,401,901
-	1,125,096
-	7,323,768
-	10,058,433
-	1,032,152
94,156,688	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-Mar-23	30-Jun-22
8,349,426	1,108,365
70,741,204	89,479,839
48,000,000	51,150,000
5,458,783	13,878,730
15,412,830	23,303,644
1,869,590	1,147,466
79,090,630	90,588,204
(78,700,889)	(82,238,778)
389,741	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
Al Arafah, CD A/c No. 0581020015947
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 CD A/c No. 0100238383298
Prime Bank A/c No.2127115015947
MTB CD A/c No. 1301010146113
SIJBL. Banani Br, CD A/c No. 401311100006061
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

6,656,749	5,293,028
1,154,042	337,256
5,502,707	4,955,772
13,935,390	5,826,214
1,601,158	2,436,892
282,985	165,990
1,121,699	1,125,300
5,760	6,450
50,842	50,842
34,433	1,879,070
100,000	24,533
556,907	1,211,992
98,735	25,340
10,032,426	86,340
20,213	20,213
13,947	13,947
3,014	3,014
6,000	6,000
2,434	2,434
4,838	4,838
20,592,139	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.

12.00 Revaluation Reserves

Opening Balance

Less: Depreciation on Revaluation
Less: Deferred Tax on Revaluation Depreciation
Closing Balance

390,090,087	396,766,745
(3,741,957)	(5,450,333)
(841,940)	(1,226,325)
385,506,190	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-Mar-23	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	95,011,248	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 2022-2023	3,741,957	-
Less: Deferred Tax Adjustment on Depreciation on Revaluation	(10,912,135)	(10,070,195)
Balance as on closing Date	385,506,190	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	22,321,087	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	3,741,957	5,450,333
	338,017,439	336,202,693

14.00 Long Term Loan

Opening Balance	619,561,493	606,254,739
Agrani Bank Term Loan	580,329,251	558,804,685
Term Loan from IPDC Finance	39,232,242	47,450,054
Add: Addition During the period	41,084,746	64,640,735
Agrani Bank Term Loan (Interest & Charges)	38,094,649	59,813,096
Term Loan from IPDC Finance Interest	2,990,097	4,827,640
Less: Payment during the period	39,196,968	51,333,982
Agrani Bank Term Loan	30,500,000	38,288,530
Term Loan from IPDC Finance	8,696,968	13,045,452
Less: Transferred to Current Liability during the period	116,930,416	116,930,416
Agrani Bank Term Loan	103,884,964	103,884,964
Term Loan from IPDC Finance	13,045,452	13,045,452
Closing Balance	504,518,855	502,631,077
Agrani Bank Term Loan	484,038,936	476,444,287
Term Loan from IPDC Finance	20,479,919	26,186,790

a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রধান/প্রকল্প/জাতীয় কেন্দ্রিকালনস /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. প্রধান/প্রকল্প/জাতীয় কেন্দ্রিকালনস/299/2021 dated 06 April 2021 against our proposal, total instalment 28 nos and the 1st instalment will be started 13 / 04 / 2021 each amounting tk.2,59,71,241/- on quarterly basis.

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

Amount in Taka	
31-Mar-23	30-Jun-22
50,697,413	48,706,392
841,940	1,226,325
51,539,353	49,932,717

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	50,697,413	48,706,392
b) Deferred Tax Recognised on Depreciation of Revaluation Increases	841,940	1,226,325
Closing Balance of Deferred Tax Liability	51,539,353	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	407,669	597,760
	6,034,412	7,512,343
Less: Paid during the period	300,000	1,885,600
Closing Balance	5,734,412	5,626,743
Lease Liability-Long Term	5,033,661	4,970,302
Lease Liability-Current	700,751	656,441
	5,734,412	5,626,743

17.00 Bank Overdraft and Loans

Agrani Bank CC Hypo, Principal Branch	678,148,623	665,705,203
Agrani Bank Incentive Loan, Principal Branch	198,812,774	194,365,336
UPAS Loan Liability	305,699,560	302,231,309
	1,182,660,958	1,162,301,848

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.305,699,560/- for 180 days deferred to make payment to the consignor against each invoice value with interest & Handlling cost for materials arriving at factory till 31st March 2023.

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	(40,454,796)	(7,103,000)
	17,198,607	2,453,403

20.00 Trade Payables

Opening Balance	8,502,742	27,776,472
Add: Purchase / addition during the year (local)	88,980,457	301,083,056
	97,483,198	328,859,528
Less: Payment / adjustment during the year	(96,218,211)	(320,356,787)
Closing Balance	1,264,987	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-Mar-23	30-Jun-22
22.00	Liabilities for Expenses		
	Audit Fee Payable	367,060	469,115
	Welfare Expenses Payable	461,645	461,645
	Directors Remuneration Payable	1,087,629	998,197
	Salaries & Wages Payable (Head Office & Factory)	3,966,001	3,589,491
	Utilities Bill Payable	7,887,459	1,354,375
	Party Bill Payable / Provision for Exchange Loss	16,444,896	18,765,046
	Source VAT & Tax Payable	1,127,617	(1,215,741)
		31,342,307	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
	Consultantant Remuneration	155,062	155,062
		1,087,629	998,197
22.02	Source Tax and VAT Payable		
	TDS on Party Bill	5,396,699	2,739,263
	TDS on Salary & Remuneration	193,005	783
	VAT Payable on Party Bill	(4,462,087)	(3,955,787)
		1,127,617	(1,215,741)
23.00	Workers Profit Participation Fund & Welfare Fund		
	Opening Balance	44,117,864	40,073,872
	Add: Addition during this period	1,489,405	4,043,992
		45,607,269	44,117,864
	Less: Paid during this period	45,607,269	44,117,864
24.00	Provision for Taxation		
	Opening Balance	18,198,265	22,061,365
	Add: Provision made during the period	6,702,324	18,197,965
	Less: Provision For Previous Years (Over) / Under	-	-
		24,900,589	40,259,330
	Less: Adjustment during this period	-	(22,061,065)
	Closing Balance	24,900,589	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	78,119	253,290
7	Dividend Year - 2018 -2019	628,866	678,495
8	Dividend Year - 2019 -2020	886,203	965,578
9	Dividend Year - 2020 -2021	772,131	850,750
10	Dividend Year - 2021 -2022	558,254	-
		2,924,111	2,748,651
The details has been shown in "Schedule-11".			
26.00	Net Assets Value (NAV) Per Share		
	Net Assets Value	904,149,809	906,918,960
	Number of shares outstanding	14,822,618	14,822,618
	NAV Per Share	61.00	61.18
	(Previous year's NAV restated on the basis of 14,822,618 shares)		
26.01	Net Assets Value (NAV)		
	Total Assets	2,888,771,673	2,844,784,812
	Less: Non-Current Liabilities	(561,091,869)	(557,534,096)
	Less: Current Liabilities	(1,423,529,995)	(1,380,331,756)
		904,149,809	906,918,960



	Amount in Taka			
	Jul'22 to Mar'23 09 Months	Jul'21 to Mar'22 09 Months	Jan'23 to Mar'23 03 Months	Jan'22 to Mar'22 03 Months
27.00 Revenue				
Gross Sales	Note:-27.01	854,651,907	683,863,253	180,609,675
Less: VAT on Sales	Note:-27.03	(78,700,889)	(53,542,655)	(17,795,155)
		775,951,018	630,320,598	162,814,520
				209,552,464
27.01 Gross Sales				
Sulphuric Acid		378,300,779	294,914,494	92,872,730
Alum Sulphate		215,450,700	115,591,359	37,796,545
Linear Alkyl Benzene Sulphonic Acid		24,525,428	-	12,440,400
Zinc Sulphate		128,225,000	173,988,600	20,700,000
Magnesium Sulphate		108,150,000	99,368,800	16,800,000
		854,651,907	683,863,253	180,609,675
				229,060,502

(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	854,651,907	683,863,253	180,609,675	229,060,502
Number of Shares	14,822,618	14,822,618	14,822,618	14,822,618
Per Share Sales	57.66	46.14	12.18	15.45

Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate, LABSA & Magnesium Sulphate were increased by Tk.83,386,285/-, Tk. 99,859,341/-, Tk. 24,525,428/- & 8,781,200/- respectively and Zinc Sulphate sales was decreased by Tk. 45,763,600/-. 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 lastly for Russia & Ukraine war. Further more, tariff of natural gas has been increased by 3 times higher. 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	49,344,522	38,472,428	12,114,081	15,105,068
VAT on Alum Sulphate Sale	28,099,693	15,070,227	5,088,674	4,402,970
Linear Alkyl Benzene Sulphonic Acid	1,256,674	-	592,400	-
VAT on Zinc Sulphate Sale (Exempted)	-	-	-	-
VAT on Magnesium Sulphate Sale (Exempted)	-	-	-	-
	78,700,889	53,542,655	17,795,155	19,508,038

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

28.00 Cost of Sales

Raw Materials Consumed	Note:-28.01	476,088,974	332,045,082	72,437,125	106,669,366
Carriage Inward		29,630	1,811,862	29,000	1,218,460
Store & Spares used	Note:-28.02	3,057,447	9,293,129	47,000	4,255,360
Factory Overheads	Note:-28.03	91,714,571	84,937,916	30,694,029	26,814,327
Cost of goods manufactured		570,890,623	428,087,989	103,207,155	138,957,513
Opening Stock of Finished Goods		8,923,112	8,471,011	10,387,946	7,018,891
Cost of goods available for sales		579,813,735	436,559,000	113,595,101	145,976,404
Closing Stock of Finished Goods		(7,383,366)	(1,933,174)	(7,383,366)	(1,933,174)
		572,430,369	434,625,826	106,211,735	144,043,230

28.01 Raw Materials Consumed

Rock Sulphur		381,367,996	262,818,754	46,946,061	92,113,244
Alum Hydrate		55,462,261	33,233,272	9,833,889	6,550,322
Zinc Ash		11,520,080	27,083,056	1,956,240	6,520,800
Magnesium Powder		5,148,000	8,910,000	792,000	1,485,000



Linear Alkyl Benzene	Amount in Taka			
	Jul'22 to Mar'23 09 Months	Jul'21 to Mar'22 09 Months	Jan'23 to Mar'23 03 Months	Jan'22 to Mar'22 03 Months
	22,590,637	-	12,908,935	-
	476,088,974	332,045,082	72,437,125	106,669,366

(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	1,142,598	4,588,026
Add: Purchase During the year	3,222,235	9,563,940	259,345	2,337,966
Store & Spares available for Used	4,537,990	13,104,281	1,401,943	6,925,992
Less: Used during the year	3,183,047	10,613,909	47,000	4,435,620
For Production	3,057,447	9,293,129	47,000	4,255,360
For BMRE (Capital WIP).	125,600	1,320,780	-	180,260
Closing Balance	1,354,943	2,490,372	1,354,943	2,490,372

28.03 Factory Overheads

Air & Water Test Fee	49,208	22,800	27,568	7,600
Gas Bill	14,464,780	4,297,751	7,582,178	464,677
Electric Bill	3,700,878	6,333,236	536,284	2,005,763
Packing Materials	2,009,080	1,504,900	483,100	344,200
Wages & Salaries including Overtime & Bonus	31,212,965	29,068,716	9,717,420	8,920,335
Chemical Purchase for ETP/ATP/LAB	2,712,458	2,129,460	354,258	742,040
Daily Labor & Wages (Misc. Work)	61,100	399,692	13,000	144,972
Fork Lift Expenses	387,330	744,050	175,050	58,400
Oxygen & L.P Gas Purchase	67,400	109,700	13,350	35,000
Labor Bill for Alum Breaking	1,998,494	2,006,154	336,534	406,458
Loading & Unloading charges	503,827	1,163,153	501,250	619,868
Oil & Lubricant	798,480	435,000	201,670	378,500
Medical Expenses (Factory)	57,562	25,559	2,271	7,545
Repairs & Maintenance (General -Factory)	77,338	85,608	-	-
Repairs & Maintenance (Plant & Machinery)	1,484,380	1,368,444	47,000	922,832
Transport License Fee	200,000	220,000	60,000	80,000
Factory Depreciation	Note:-28.04	31,929,292	35,023,693	10,643,097
		91,714,571	84,937,916	30,694,029
				26,814,327

28.04 Factory Depreciation

Depreciation on Plant & Machinery	24,931,381	27,658,955	8,310,460	9,221,224
Depreciation on Factory Building	6,962,190	7,328,621	2,320,730	2,442,874
Depreciation on Factory Boundary Wall	13,008	15,304	4,336	5,102
Depreciation on Laboratory Equipment	22,713	20,813	7,571	6,937
	31,929,292	35,023,693	10,643,097	11,676,137

29.00 Administrative, Selling and Distribution Expenses

Salaries & Allowances including Eid Bonus (Office)	10,072,209	8,407,213	3,345,712	2,580,257
Annual Subscription to Listed Companies	254,226	483,072	198,226	198,226
Director Remuneration	Note:-29.01	7,394,000	6,624,000	2,400,000
Bank Charges and Commission	769,072	2,673,096	168,658	2,253,009
Business Development Expenses	1,406,679	-	864,000	-
Car Repairs & Maintenance	838,305	2,390,610	153,745	1,459,750
CDBL Line Charges	28,350	25,200	9,450	6,300
Charity & Donation (Factory & Office)	109,350	950,500	62,350	128,000
Computer Operating Expenses	208,450	186,482	90,870	49,420
Credit Rating Expenses	80,625	80,625	-	-



	Amount in Taka			
	Jul'22 to Mar'23 09 Months	Jul'21 to Mar'22 09 Months	Jan'23 to Mar'23 03 Months	Jan'22 to Mar'22 03 Months
Consultant Remuneration	1,479,000	1,148,000	480,000	440,000
Conveyance (Office & Factory)	114,065	148,325	25,045	38,830
Crokeres & Cutleries	1,975	-	-	-
Dish Bill (Factory & Office)	8,100	12,200	2,100	4,400
Electric Bill (Office)	553,191	415,121	361,477	100,150
Entertainment & Lunch Exp. (Office & Factory)	1,220,758	1,260,349	553,298	561,704
Exchange Loss	33,504,222	1,954,705	654,263	1,896,205
Gas Bill (Office)	19,510	17,640	6,500	5,880
Insurance Expenses	579,600	616,688	-	-
Internet Expenses (Factory & Office)	147,941	132,000	46,800	41,400
License Renewal Expenses	63,475	130,250	15,175	55,750
Loan Processing Expenses	25,000	-	-	-
Medical Expenses	633,060	21,451	55,796	8,902
Mobile Expenses (Office & Factory)	133,735	363,488	50,100	56,500
News Paper & Periodicals (Factory & Office)	9,994	7,140	3,467	1,940
Office Expenses (Factory & Office)	720,794	644,825	197,535	369,828
Audit Fee	392,445	341,187	130,815	114,062
Annual General Meeting & Board Meeting Expenses	373,250	495,250	131,600	137,500
Office Stationery (Factory & Office)	219,299	192,272	66,258	61,333
Oil & Fuel Expenses	1,187,136	1,112,514	414,813	453,068
Parking & Toll Charge	59,590	43,050	20,475	16,240
Photocopy Charge (Factory & Office)	65,624	33,422	16,871	14,596
Postage & Courier and Fax Exp.	5,159	15,034	1,380	1,190
Renewal of Tax Token & Fitness Certificate	277,504	119,088	-	116,788
Repair & Maintenance-Office Equipment	68,250	31,750	35,100	-
Stamp Purchase	40,165	41,536	6,440	19,371
Telephone Bill (Office)	7,522	5,980	2,398	2,866
Travelling Expenses	377,823	77,618	-	63,597
Water Bill (Office & Factory)	49,156	15,886	22,832	3,890
Fish & Deer Upkeep (Factory)	123,810	590,675	4,570	17,935
Tree Plantation	31,945	-	9,370	-
Carriage Outward	4,249,452	2,873,050	273,300	790,750
Tender Documentation Charges	88,615	67,960	4,115	17,000
Advertisement & Publicity	816,659	867,169	544,768	557,597
Loading & Unloading (Outward)	1,166,405	937,015	176,990	265,876
Depreciation (Office)	Note:-29.02 2,170,120	2,277,815	728,854	762,566
	72,145,616	38,831,251	12,335,516	15,742,676

29.01 Director Remuneration

(i) Md. Nazrul Islam, Managing Director	3,600,000	3,600,000	1,200,000	1,200,000
(ii) Mr. A.H.M Abdullah, Director	2,150,000	1,800,000	750,000	600,000
(iii) Mr. Mahmudul Hasan, Director	1,230,000	810,000	450,000	270,000
(v) EID Bonus (For Director'S)	414,000	414,000	-	-
	7,394,000	6,624,000	2,400,000	2,070,000

29.02 Depreciation (Office)

Depreciation on Motor Vehicles	866,564	962,848	288,855	320,949
Depreciation on Bi-Cycle	160	177	54	59
Depreciation on Furniture & Fixture	254,981	282,478	84,994	94,416
Depreciation on Office Equipment	405,077	385,249	138,356	131,453
Depreciation on Computer	38,547	39,246	14,999	13,082
Depreciation on Generator	27,203	30,225	9,068	10,075
Depreciation on ROU Asset	577,590	577,590	192,530	192,530
	2,170,120	2,277,815	728,854	762,566



	Amount in Taka			
	Jul'22 to Mar'23 09 Months	Jul'21 to Mar'22 09 Months	Jan'23 to Mar'23 03 Months	Jan'22 to Mar'22 03 Months
30.00 Finance Expenses				
Interest on Agrani Bank C.C (Hypo)	44,559,937	43,361,141	14,939,239	14,553,976
Interest on Stimulus Package Loan	13,163,438	11,470,096	4,374,853	4,407,119
Interest on Project Loan	38,044,649	25,761,502	11,861,406	12,455,734
Interest on IPDC Loan	2,990,097	3,694,749	934,429	1,175,772
Interest & Handling Exp. Of Materials Import (UPAS)	3,751,910	5,797,698	273,905	2,242,683
Interest on Lease Liability	407,669	448,320	135,889	149,440
	102,917,700	90,533,505	32,519,721	34,984,724
31.00 Non-operating Income				
Fish Sale	2,048,305	387,500	2,048,305	387500
Misc. Sales Income	771,875	625,300	771,875	625300
	2,820,180	1,012,800	2,820,180	1,012,800
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	6,702,324	14,430,604	3,121,656
Deferred Tax Expense	Note:-32.02	764,696	1,837,882	539,930
		7,467,020	16,268,486	3,661,586
				4,531,557
32.01 Reconciliation of Tax Expenses with Accounting Profit and Applicable Effective Tax Rate.				
	%	31-Mar-23	%	31-Mar-22
Net profit befor tax		29,788,107		64,136,016
Statutory Tax Rate	22.5%	6,702,324	22.5%	14,430,604
Income tax u/s 82C and other adjustment		-		-
Effective Tax Rate	22.5%	6,702,324		14,430,604

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 73,38,448/- 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 March 2023
 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-Mar-23	31-Mar-22
863,549,763	907,880,025
(312,906,277)	(318,010,817)
550,643,486	589,869,208
(106,402,620)	(106,402,620)
444,240,866	483,466,588
4,813,240	5,583,360
(4,332,910)	(4,899,841)
444,721,196	484,150,107
(219,399,362)	(271,614,487)
225,321,834	212,535,620
50,697,413	47,820,514
561,294	919,744
51,258,706	48,740,258
(49,932,717)	(45,982,632)
(561,294)	(919,744)
764,696	1,837,882



33.00 Earning per share (EPS)

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

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

Amount in Taka			
Jul'22 to Mar'23 09 Months	Jul'21 to Mar'22 09 Months	Jan'23 to Mar'23 03 Months	Jan'22 to Mar'22 03 Months
22,321,087	47,867,530	10,212,441	10,510,951
14,822,618	14,822,618	14,822,618	14,822,618
1.51	3.23	0.69	0.71

Last few years, sales (Market Demand) have been fluctuated unpredictably. sales of Sulphuric Acid, Alum Sulphate, LABSA & Magnesium Sulphate were increased by Tk.83,386,285/-, Tk. 99,859,341/-, Tk. 24,528,428/- & 8,781,200/- respectively and Zinc Sulphate sales was decreased by Tk. 45,763,600/-. 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 lastly for Russia & Ukraine war. These increase amount of cost of sales and huge Exchange Loss in foreign payment. Further more, tariff of natural gas has been increased by 3 times higher. COGS thus increased by Tk. 137,804,544/-. As a result Net income after deduction of tax decreased by Tk.25,546,443/- which causes the significant deviation in EPS.

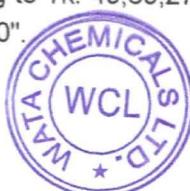


	Amount in Taka	
	Jul'22 to Mar'23	Jul'21 to Mar'22
34.00 Cash Receipts From Customers and Others		
Gross Sales	854,651,907	683,863,253
Non Operating Income	2,820,180	1,012,800
Trade Receivables: Decrease (Increase)	(52,177,274)	1,552,316
Loan & Advance - Net of VAT & Tax (Increase)	111,563,463	(85,711,249)
Deposit against Sales Increase / (Decrease)	-	3,264,814
	916,858,276	603,981,933
35.00 Cash paid to Suppliers and Others		
Raw Materials Purchase	415,453,300	332,286,131
Stores & Spares Purchase	3,096,635	8,243,160
Material in Transit: Increase / (Decrease)	44,299,573	(16,545,456)
Trade Payables-(Increase) / Decrease	3,769,503	(58,140,026)
	466,619,011	265,843,809
36.00 Cash paid to Employees and for Other Expenses		
Salaries & Allowances including Eid Bonus (Office)	41,285,174	37,475,929
Carriage Inward	29,630	1,811,862
Factory Overheads (Excl. Wages & Salary and Depreciation)	28,572,315	20,845,507
Administrative & Marketing Exp. (Excd. Salaries, Depr. & Exch. Loss)	26,399,064	26,191,518
Finance costs	103,517,700	90,533,505
Liabilities for Expenses: Decrease (Increase)	(6,964,490)	8,246,374
	192,839,394	185,104,695
37.00 Cash paid for VAT & Tax		
(a) Payment of VAT		
VAT Deposit in Cash	70,741,204	57,832,912
VAT Paid at Import	48,000,000	33,250,000
AIT Paid at Import	5,458,783	11,091,693
VAT on Utility Bill	15,412,830	12,410,227
	1,869,590	1,080,992
(b) Payment of Tax		
AIT on Import	32,044,081	25,999,450
AIT Deduction from Sale Bill	15,412,830	13,339,998
Payment of Tax in Cash	16,631,251	8,266,552
	-	4,392,900
Total (A+B)	102,785,285	83,832,362
38.00 Acquisition of Non-current Assets		
Addition to Fixed Assets (Net of Adjustment)	883,100	1,137,564
Addition for Capital Work in Progress	120,868,729	59,485,641
Payment of Lease Liability	(63,359)	194,571
	121,688,470	60,817,776
39.00 Loan Received		
Loan from Agrani Bank	16,890,858	1,235,848
Project Loan from Agrani Bank (Interest)	38,694,649	46,684,286
Term Loan from IPDC Finance Interest	2,990,097	3,694,749
Loan from Managing Director	55,200,000	8,472,800
	113,775,604	60,087,683



	Amount in Taka	
	Jul'22 to Mar'23	Jul'21 to Mar'22
40.00 Loan Repaid		
Project Loan Payment to Agrani Bank	30,500,000	34,888,530
Term Loan Payment from IPDC Finance	8,696,968	9,784,089
Loan from Managing Director	40,454,796	199,998
	79,651,764	44,872,617
41.00 Dividend Paid		
Dividend Paid	24,072,838	44,366,229
Less: Sale of Fraction Share		
	24,072,838	44,366,229
Unclaimed Dividend Account balance (Except last three years) amounting Tk. 6,92,900/- 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/CMRRC/2021-386/03 - dated 14 January 2021 during the year.		
42.00 Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flows	155,214,586	69,201,067
Weighted average number of shares	14,822,618	14,822,618
	10.47	4.67
Though Collection from Sales and Trade Debtors was increased by Tk. 312,876,343/-, 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.200,775,202/-,Tk.8,283,219/- & Tk.18,952,929/- 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.152,214,586/- which causes the significant deviation in NOCFPS		
43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities		
Profit before Tax	29,788,107	64,136,016
Adjustment for:		
Add: Depr. on Property, Plant and Equipment	33,521,822	36,723,917
Add: Depreciation of ROU Assets	577,590	577,590
Add: Contribution to WPFF	1,489,405	3,206,800
Add: Exchange Loss	33,504,222	1,954,705
Add /Less: (Incr.) / Decr. in Inventory	17,836,660	23,892,213
Add / Less: (Incr.) / Decr. in Trade Receivables	(52,177,274)	1,552,316
Add / Less: (Incr.) / Decr. in Loans, Adv. & Deposits (Excl. VAT)	190,264,352	(32,168,593)
Add / Less: Incr. / (Decr.) in Trade Payables	(3,769,503)	58,140,026
Add / Less: Incr. / (Decr.) in Deposits against Sales	-	3,264,814
Add / Less: Incr. / (Decr.) in Liabilities for Expenses	6,964,490	(8,246,374)
Cash Generated from Operations	257,999,871	153,033,429
Less: VAT & Income Tax Paid	(102,785,285)	(83,832,362)
Net Cash (used in) / generated from operating activities	155,214,586	69,201,067
44.00 Depreciation of Revaluation Adjustment		
Depreciation on Revaluation adjustment	3,741,957	4,087,749
	3,741,957	4,087,749

(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	6,702,324			-	6,702,324
Total		189,544,561	164,643,972		-	24,900,589

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	3rd Quarter	(Qty M.Ton)	% of Capacity
Sulphuric Acid	48,000.000	36,000.000	29,722.800	82.56%
Alum Sulphate	18,000.000	13,500.000	4,088.000	30.28%
Linear Alkyl Benzene Sulphonic Acid	7,200.000	5,400.000	175.000	3.24%
Zinc Sulphate	6,000.000	4,500.000	1,060.00	23.56%
Magnesium Sulphate	6,000.000	4,500.000	1,040.00	23.11%

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 Mar'23	
Md. Nazrul Islam	Managing Director	Total	Payable
		3,600,000	334,571
	Director	2,150,000	218,396
	Director	1,230,000	139,600
		414,000	240,000

ii) Top Five Salaried Officers

Name	Designation	Amount in taka	
		Jul'22 to Mar'23	
Shamsul Huq	Company Secretary	Total	Payable
		841,530	85,743
	Chief Financial Officer	1,282,944	131,377
	General Manager (Factory)	1,096,608	111,111
	General Manager (F & A)	1,154,754	120,000
	Maintenance Eng. (Civil)	779,184	78,665

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 business 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 raise which is beyond our control. Price of raw materials imported from Middle east and Russia belt are increased much more than the corresponding period of the previous year. Shortage of container, freight of ship, increase of port charges of domestic and transshipment port, unavailability of regular liner vessel also increased import cost. Average price of main raw material sulphur & hydrate has been increased by about 45% & 67% respectively over the previous year. The last blow was huge Exchange Loss in foreign payment and discourage Commercial Bank to Open Letter of Credit for crisis of US Dollar. These increased Cost of Goods Sold. Further more , tariff of natural gas has been increased by 3 times. As a result net income after deduction of tax decreased by Tk. 2,55,46,443/- 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 31.03.2023 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 3.35 Crores.

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 March 2023.



Razi Uddin Ahmed
Chairman



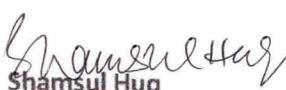
Md. Nazrul Islam
Managing Director



A.H.M. Abdullah
Director



Md. Ali Ahsan
Chief Finance Officer



Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023



WATA CHEMICALS LIMITED
Schedule of Property, Plant & Equipment (PPE)
As at 31st March, 2023

Schedule-01

SL No.	Name of Assets	Cost / Revaluation			Rate	As on 01.07.2022	Depreciation this period	As on 31.03.2023	Written Down Value 31.03.2023
		As at 01.07.2022	Addition this period	Adjustment this period					
01	Land & Land Development	106,402,620	-	-	106,402,620	-	-	-	106,402,620
02	Plant & Machinery & Equip.	983,665,369	-	-	983,665,369	10%	400,446,953	24,931,381	558,287,035
03	Factory Building	263,310,331	-	-	263,310,331	5%	77,651,938	6,962,190	178,696,203
04	Boundary Wall	784,468	-	-	784,468	15%	668,840	13,008	681,848
04	Laboratory Equipment	571,944	-	-	571,944	15%	370,053	22,713	392,766
05	Motor Vehicles	28,241,826	-	-	28,241,826	10%	16,687,646	866,564	-
06	Bi-Cycle	5,200	-	-	5,200	10%	3,073	160	17,554,209
07	Furniture & Fixture	6,246,164	-	-	6,246,164	10%	2,846,418	254,981	-
08	Office Equipment	8,044,724	754,100	-	8,798,824	10%	3,242,897	405,077	3,101,399
09	Computer & Software	890,158	129,000	-	1,019,158	10%	419,202	38,547	3,647,974
10	Generator	989,835	-	-	989,835	10%	627,134	27,203	457,748
	Total	1,399,152,639	883,100	-	1,400,035,739		502,964,153	33,521,822	863,485,976
									863,549,763

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%	=
Depreciation on Sulfuric Acid Plant Unit-2	208,724,530	-	208,724,530	10%	=
Depreciation on Alum Sulphate Plant Unit-1	17,335,222	-	17,335,222	10%	=
Depreciation on Zinc Plant	15,532,590	-	15,532,590	10%	=
Depreciation on Magnesium Plant	27,246,729	-	27,246,729	10%	=
Depreciation on Utilities Plant	15,855,898	-	15,855,898	10%	=
Total	332,418,417	-	332,418,417		24,931,381



WATA CHEMICALS LIMITED

Movement of Raw Materials Stock

For the Third Quarter from 1st July'2022 to 31st March'2023

Schedule-02

Particulars	Opening Stock		Purchased during the period		Adj. during the period		Consumption		Closing Stock	
	01-Jul-22 (M.Ton)	Qty. in Taka	Jul'22 to Mar'23 (M.Ton)	Qty. in Taka	Jul'22 to Mar'23 (M.Ton)	Qty. in Taka	Jul'22 to Mar'23 Taka	Qty. in Taka	31-Mar-23 (M.Ton)	Amount in Taka
Rock Sulphur	723.410	23,626,340	9,652.384	358,135,847	-	-	10,336,375	381,367,996	39,419	394,190
Alumina Hydrate	311.717	14,993,587	875.857	40,489,213	-	-	1,185.520	55,462,261	2,054	20,540
Zinc Ash	36.780	1,051,908	368.400	10,536,240	-	-	402.800	11,520,080	2,380	68,068
Magnesium Powder	10.540	289,850	228.800	6,292,000	-	-	187.200	5,148,000	52.140	1,433,850
Linear Alkyl Benzene	200.000	34,423,828	-	-	-	-	131.250	22,590,637	68.750	11,833,191
Total	1,282.447	74,385,513	11,125,441	415,453,300	-	-	12,243.145	476,088,974	164.743	13,749,838

Raw Materials consumption in relation with production (Input Ratio)

For the Third Quarter from 1st July'2022 to 31st March'2023

Product Name	Raw Materials Used		Production Qty. (M.Ton)	Input Ratio (Per Ton)	Consumption of RM		Purchased Raw Materials used Qty. (M.Ton)	Own Product Internal used Qty. (M.Ton)	Value of Consumed Materials	
	Qty. (M.Ton)	Production Qty. (M.Ton)			Purchased Materials Qty. (M.Ton)	Own Product Internal used Qty. (M.Ton)			Own Product Internal used In Taka	Average rate (Per M.Ton)
Sulphuric Acid	29,722.80	0.350	10,336,375	-	-	381,367,996	-	-	-	36,896
Aluminum Sulphate	4,088.00	0.290	1,185.520	-	-	55,462,261	-	-	-	46,783
Do	4,088.00	0.600	2,452.800	-	-	-	31,753,622	-	-	12,946
Zinc Sulphate	1,060.00	0.380	402.800	-	-	11,520,080	-	-	-	28,600
Do	1,060.00	0.620	657.200	-	-	-	8,508,024	-	-	12,946
Magnesium Sulphate	1,040.00	0.180	187.200	-	-	5,148,000	-	-	-	27,500
Do	1,040.00	0.820	852.800	-	-	-	11,040,235	-	-	12,946
LABSA	175.00	0.750	131.250	-	-	22,590,637	-	-	-	172,119
Do	175.00	0.105	18.375	-	-	-	-	-	-	36,896
Total	42,448.80	12,261.520	3,962.800	476,088,974	-	51,301,880	-	-	-	-

Movement of Raw Materials Stock

For the Third Quarter from 1st July'2021 to 31st March'2022

Particulars	Opening Stock		Purchased during the period		Adj. during the period		Consumption		Closing Stock	
	01-Jul-21 (M.Ton)	Qty. in Taka	Jul'21 to Mar'22 (M.Ton)	Qty. in Taka	Jul'21 to Mar'22 (M.Ton)	Qty. in Taka	Jul'21 to Mar'22 Taka	Qty. in Taka	31-Mar-22 (M.Ton)	Amount in Taka
Rock Sulphur	1,645.820	35,142,822	9,153.783	227,706,814	-	-	10,798.480	262,818,754	1,123	30,882
Alumina Hydrate	40.607	1,015,175	1,254.241	34,548,489	-	-	1,214.520	33,233,272	80,328	2,330,392
Zinc Ash	6.664	190,018	945.000	27,027,000	-	-	946.960	27,083,056	4,684	133,962
Magnesium Powder	14.470	397,925	312.000	8,580,000	-	-	324.000	8,910,000	2,470	67,925
Linear Alkyl Benzene	-	-	200.000	34,423,828	-	-	-	-	200,000	34,423,828
Total	1,707.561	36,745,940	11,865.024	332,286,131	-	-	13,283.960	332,045,082	288.605	36,986,989

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Third Quarter from 1st July'2022 to 31st March'2023

Schedule-03

Particulars	Opening Stock		Production during the period		Internal Used during the period		Sale during the period		Closing Stock	
	Qty. M.Ton	Amount in Taka	01-Jul-22	Jul'22 to Mar'23	Qty. M.Ton	01-Jul-22 to Mar'23	Qty. M.Ton	Jul'22 to Mar'23	Qty. M.Ton	31-Mar-23
Sulphuric Acid	15.715	140,945		29,722,800			25,649,700	126,015		1,612,185
Alumina Sulphate	354,650	7,607,243		4,088,000	2,452,800		4,343,700	98,950		2,036,391
Linear Alkyl Benzene Sulphonate Acid	-	-		175,000	-		149,750	25,250		3,375,010
Zinc Sulphate	65,000	1,174,925		1,060,000	657,200		1,115,000	10,000		195,480
Magnesium Sulphate	-	-		1,040,000	852,800		1,030,000	10,000		164,300
Total	435,365	8,923,112		36,085,800	3,962,800		32,288,150	270,215		7,383,366

WATA CHEMICALS LIMITED
Movement of Finished Goods Stock
For the Third Quarter from 1st July'2021 to 31st March'2022

Particulars	Opening Stock		Production during the period		Internal Used during the period		Sale during the period		Closing Stock	
	Qty. M.Ton	Amount in Taka	01-Jul-21	Jul'21 to Mar'22	Qty. M.Ton	01-Jul-21 to Mar'22	Qty. M.Ton	Jul'21 to Mar'22	Qty. M.Ton	31-Mar-22
Sulphuric Acid	357.255	4,322,089		30,695,880			25,503,600	15,695		180,848
Alumina Sulphate	203,500	2,411,475		4,188,000	2,512,800		4,282,250	109,250		1,702,115
Linear Alkyl Benzene Sulphonate Acid	-	-		-	-		-	-		-
Zinc Sulphate	66,720	973,311		2,492,000	1,545,040		2,557,000	1,720		30,957
Magnesium Sulphate	77,420	764,135		1,800,000	1,476,000		1,876,000	1,420		19,255
Total	704,895	8,471,011		39,175,880	5,533,840		34,218,850	128,085		1,933,175



WATA CHEMICALS LIMITED
Sales (Net of VAT)
For the Third Quarter from 1st July'2022 to 31st March'2023

Schedule-04

Particulars	Jul'22 to Mar'23			
	Quantity	Gross Sale Value (Including VAT)	VAT on Sale	Sale Value (Net of VAT)
	(M. Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	25,649.700	378,300,779	49,344,522	328,956,257
Alumina Sulphate	4,343.700	215,450,700	28,099,693	187,351,007
Linear Alkyl Benzene Sulphonic Acid	149.750	24,525,428	1,256,674	23,268,754
Zinc Sulphate (VAT Exempted)	1,115.000	128,225,000	-	128,225,000
Magnesium Sulphate (VAT Exempted)	1,030.000	108,150,000	-	108,150,000
Total	32,288.150	854,651,907	78,700,889	775,951,018

WATA CHEMICALS LIMITED
Sales (Net of VAT)
For the Third Quarter from 1st July'2021 to 31st March'2022

Particulars	Jul'21 to Mar'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	25,503.600	294,914,494	38,472,428	256,442,066
Alumina Sulphate	4,282.250	115,591,359	15,070,227	100,521,132
Linear Alkyl Benzene Sulphonic Acid	-	-	-	-
Zinc Sulphate (VAT Exempted)	2,557.000	173,988,600	-	173,988,600
Magnesium Sulphate (VAT Exempted)	1,876.000	99,368,800	-	99,368,800
Total	34,218.850	683,863,253	53,542,655	630,320,598



WATA CHEMICALS LIMITED

Trade Receivables

As at 31st March, 2023

Schedule-05

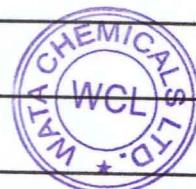
Sl. No	Name of Customers	Amount in Taka	
		31-Mar-23	30-Jun-22
1	M/S Asad Trading	182,682,018	156,737,206
2	Afil Paper Mills Ltd.	-	18,991
3	Basundhara Paper Mills	-	384,512
4	BSK Chemical Industries Ltd.	-	703,950
5	Dhaka Chemicals	-	16,250
6	Friends Chemicals	2,141,800	1,888,075
7	Green Dot.Com Ltd.	25,706	215,275
8	H.K Enterprise	454,005	1,607,614
9	Leather Net BD	-	67,137
10	Modunaghat Water Treatment Plant	318,624	656,339
11	Mohara Division (CWASA)	10,186,220	1,824,966
12	New Molla Chemical Co.	1,781,291	-
13	M/s. Asad Trading Unit-2	142,026,024	115,779,424
14	M/s Aysha Trading Corporation	99,618	1,428,027
15	M/s. Dewan Enterprise	2,401,528	3,377,250
16	Dohar Chemicals	16,513	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	224,198	326,861
20	M/s. M.R. Chemicals	72,179,763	59,287,385
21	M/s Munshi Chemicals	-	50,612
22	M/s Tarek Enterprise	244,528	437,190
23	M/s. Zharna Chemical Supply Co.	2,164,645	8,038,638
24	Zharna Traders	127,332	12,094,364
25	Nazrul & Brothers	-	442,463
26	N.M. Corporation	-	381,890
27	Raima Chemicals Industry	600,234	2,000,234
28	Refa Chemicals	120,000	520,000
29	Rone Chemical/Trading House	-	8,877
30	Saidabad Water Treatment Plant.	17,518,435	58,881,000
31	Sheik Russel Pani Sodhonagar	29,372,600	14,372,600
32	Sheik Hasina Water Treatment Plant	19,559,823	8,394,623
33	SIM Fabrics	447,276	447,276
34	SM Chemicals	173,342,332	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	20,652,363	15,599,961
40	Waste Chem International	-	108,353
Total		679,591,451	627,414,177

Deposit against Sales

As at 31st March, 2023

Schedule-06

SL. No	Name of Customers	Amount in Taka	
		31-Mar-23	30-Jun-22
1	None	-	-
2	None	-	-
Total		-	-



WATA CHEMICALS LIMITED
Trade Payables
As at 31st March, 2023

Schedule-07

Sl. No	Particulars	Amount in Taka	
		31-Mar-23	30-Jun-22
1	Abir Shiping Limited (C & F)	-	6,744,407
2	Arthosuchak . Com	5,000	5,000
3	Bangladesh Association of Publicly Listed Companies	50,000	-
4	Central Depository BD Ltd.	50,400	50,000
5	Electromach Engineering	231,880	231,880
6	Shafique Basak & Co.	45,000	-
7	Tara Beebi International	529,972	-
8	Technaf Engineering Pvt. Limited.	92,990	-
9	M/s Habib Enterprise	-	565,000
10	M/s Monowara Enterprise	-	270,008
11	Waterchem Technology	259,744	289,442
Total		1,264,986	8,155,737



WATA CHEMICALS LIMITED

Advance to Suppliers

As at 31st March, 2023

Schedule-08

Sl. No	Particulars	Amount in Taka	
		31-Mar-23	30-Jun-22
1	Aesthetic Engineering Services	-	60,000
2	Abir Shiping Limited (C & F)	251,799	-
3	Azmiria Enterprise	-	278,560
4	Akram Mill Store	2,000,000	2,000,000
5	Ambient Steel Ltd.	9,032,600	2,638,600
6	Atik Chemicals	2,000,000	2,000,000
7	BBS Cables Ltd.	-	138,014
8	Bengal Interior	-	1,200,488
9	Binary Kraft	2,951,488	2,951,488
10	BSRM Steel Ltd	-	1,302,400
11	Daily Share Bazar	-	12,000
12	Dhaka Engineering Works (Md. Shihab)	11,955,982	11,755,982
13	Energytech Power Solution	374,000	374,000
14	Executive Technology Solution	73,962	73,962
15	F. Rahman Construction (Fazlur Rahman)	12,921,566	12,721,566
16	Jamuna Trading Corporation	4,769,181	5,123,996
17	Kazi Enterprise	234,785	234,785
18	Khakan SS & Thai Glass	200,000	200,000
19	Md. Manwar Eha Hashem (F. Beautification Work)	-	50,000
20	Marvelous IT	15,000	15,000
21	Md.Mojnu (Tree Plantation Work)	-	211,700
22	MM Corporation (C & F)	806,034	313,066
23	M/s. Amzad & Brothers	938,470	938,470
24	M/s Fahim Transport Agency	54,556	676,524
25	M/s. Joynal & Sons	-	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 Nizam Enterprise	-	535,400
29	M/s Noor Enterprise	7,033,275	1,933,275
30	M/S Reza Construction	-	831,000
31	M/s. Sohel & Brothers (Pipe House)	-	720,000
32	National Tradings.	-	333,300
33	New Boiler Museum	645,300	645,300
34	New Progaty Iron Traders	-	779,618
35	Nis Chemical	7,559,261	9,252,261
36	Nitol Motors Limited	300,000	300,000
37	Omad International	200,000	200,000
38	Pran RFL Group	140,000	140,000
39	Rajshahi Travels & Tours	352,000	352,000
40	Rangs Workshop Limited.	-	22,317
41	Rooftec Trade	6,767,811	6,767,811
42	Rudro International	-	225,000
43	Ruhul Amin / Contractor	2,956,800	2,956,800
44	S A Marine Collection	-	430,000
45	Serve & Solve Corporation	-	269,554
46	Shorifuddin (Pond Digging)	-	201,000
47	Sino Well Sailling Chemical Co. (BD) Ltd.	4,144,140	4,144,140
48	Soudi Radiator Engineering Works	-	170,000
49	SS IT DWIP	180,000	-
50	Technomax Engineering	150,000	150,000
51	Turbo Technology Ltd.	-	981,500
52	Water Ion Exchange	216,800	116,300
53	Unique Cement Industries Ltd.	-	3,872,000
54	Uttara Creadoor	-	52,000
Total		83,376,910	86,641,028



WATA CHEMICALS LIMITED
Calculation of Deferred Tax Liability
For the Third Quarter from 1st July'2022 to 31st March'2023

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-Mar-23	30-Jun-22	30-Jun-21	30-Jun-20
Written Down Value (As per Schedule-1)	863,549,763	896,188,486	943,466,378	997,117,967
Less: Revaluation Increase	312,906,277	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	(95,011,248)	(89,906,708)	(85,818,958)	(103,388)
	550,643,486	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)	444,240,866	471,775,048	514,965,191	482,901,210
ii) Carrying value of Right-of-use (ROU) asset	4,813,240	5,390,830	6,160,950	6,931,070
iii) Carrying value of Lease Obligation	(4,332,910)	(4,313,861)	(5,164,503)	(5,189,269)
Total Carrying value at Balance Sheet date (i+ii+iii)	444,721,196	472,852,017	515,961,639	484,643,011

(b) Carring amount as Tax Base

Tax Based Fixed Assets-WDV as on 31st March 2023

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

Particulars	Amount in Taka			
	31-Mar-23	30-Jun-22	30-Jun-21	30-Jun-20
Plant & Machinery	138,477,331	162,914,507	202,900,594	251,546,743
Factory Building	66,699,127	78,469,561	98,086,951	122,608,689
Motor Vehicle & Bi-cycle	5,071,099	5,965,999	7,457,499	12,056,357
Furniture & Fixture	3,088,788	3,339,230	3,664,056	3,902,123
Office Equipment (including computer)	5,678,345	5,255,651	4,975,988	4,815,743
Laboratory Equipment	368,941	415,708	443,868	522,198
Generator	15,732	18,508	23,135	28,919
	219,399,362	256,379,164	317,552,091	395,480,771
(c) Temporary Taxable Difference (a-b)	225,321,834	216,472,853	198,409,548	89,162,240
(d) Deferred Tax Liability on Temporary Taxable Difference (C*22.5%)	50,697,413	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)	841,940	1,226,325	1,340,484	1,629,072
(f) Deferred Tax Liability as on 31st Mar' 2023 (d+e)	51,539,353	49,932,717	45,982,632	23,919,632

Computation of Tax Based WDV of Fixed Assets

As on 31st March 2023 (As per 3rd Schedule of ITO, 1984)

Assessment Year-2023-2024

Description of Assets	Opening WDV as on 01-Jul-22	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV	
						31-Mar-23	
Plant & Machinery	162,914,507	-	162,914,507	20%	24,437,176	138,477,331	
Factory Building	78,469,561	-	78,469,561	20%	11,770,434	66,699,127	
Motor Vehicles & Bi-Cycle	5,965,999	-	5,965,999	20%	894,900	5,071,099	
Furniture & Fixture	3,339,230	-	3,339,230	10%	250,442	3,088,788	
Office Equipment (Including Cor	5,255,651	883,100	6,138,751	10%	460,406	5,678,345	
Laboratory Equipment	415,708	-	415,708	15%	46,767	368,941	
Generator	18,508	-	18,508	20%	2,776	15,732	
Total	256,379,164	883,100	257,262,264		37,862,902	219,399,362	

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	146,920	236,397
7	Dividend Year - 2018 -2019	59,834	569,032	628,866
8	Dividend Year - 2019 -2020	56,365	829,838	886,203
9	Dividend Year - 2020 -2021	61,743	710,388	772,131
10	Dividend Year - 2021 -2022	207,265	350,989	558,254
Subtotal (A)		599,740	3,128,073	3,727,813

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
6	Dividend Year - 2017 -2018	14,539	143,739	158,278
Unclaimed Dividend Transferred Subtotal (B)				803,701
Less: TDS on Dividend				(110,801)
Unclaimed Dividend Account Net Transferred Subtotal (A)				692,900
Unclaimed Dividend Account Balance (A-B) = C				2,924,111

