Third Quarter Accounts

Wata Chemicals Ltd.

Unaudited Financial Statements

For the Period Ended on 31st March,2023

Wata Chemicals Ltd.

17/B (3rd Floor), Monipuripara
Sangshad Avenue, Dhaka-1215, Bangladesh
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WATA CHEMICALS LIMITED
Statement of Financial Position (Unaudited)
As at 31st March, 2023

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

Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023

WATA CHEMICALS LTD. WCL

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**

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. Ali Ahsan
Chief Finance Officer

Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023

WATA CHEMICALS LTD. WCL

WATA CHEMICALS LIMITED

Statement of Changes in Equity (Unaudited)

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

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2022	**148,226,180**	**32,400,000**	**390,090,087**	**336,202,693**	**906,918,960**
Profit after Tax during the period	-	-	-	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

Amount in Taka

Particulars	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**

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. Ali Ansan
Chief Finance Officer

Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023

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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

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. Ali Ahsan
Chief Finance Officer

Shamsul Huq
Company Secretary

Dated; Dhaka
April 30, 2023

WATA CHEMICALS LTD. WCL

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**.

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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 finacnial year is included in the following notes:

Note 02: Propery, 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.

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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

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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 complay has complied with the applicable requirements of IFRS 15 in recognizing reveneue.

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.

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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.

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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.

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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.

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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.

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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

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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

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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 form 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

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		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	-	-
		1,400,035,739	**1,399,152,639**
	Depreciation:		
	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	-	-
		536,485,976	**502,964,153**
	Written Down Value as on Closing Date	**863,549,763**	**896,188,486**
	The details has been shown in "Schedule-01".		
3.00	**Capital Work-In-Progress (CWIP)-BMRE**		
	Opening Balance	845,988,799	786,110,248
	Add: Addition during the year	120,868,729	59,878,551
		966,857,528	845,988,799
	Less: Adjustment / Transfer to Non-current Assets	-	-
	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		-	-
			7,701,189	**7,701,189**
	Depreciation			
	Opening Balance		2,310,359	1,540,239
	Add: Depreciation charged during the year		577,590	770,120
			2,887,949	**2,310,359**
	Written Down Value as on closing Date		**4,813,240**	**5,390,830**
5.00	**Inventories**			
	Raw Materials Stock		13,749,838	74,385,513
	Finished Goods Stock		7,383,366	8,923,112
	Materials-In-Transit	**Note: 5.01**	133,767,806	89,468,233
	Stores & Spares	**Note: 28.02**	1,354,943	1,315,755
			156,255,953	**174,092,613**
	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 Sulphar)	73,519	-
	Lc No - 0122010402 (1000 MT Sulphar)	15,232,628	-
	Lc No - 297423010047 (2000 MT Sulphar)	298,494	-
	Lc No - 0121020320 (3000 MT Sulphar)	-	(13,750)
	Lc No - 0122020005 (2000 MT Sulphar)	-	(44,000)
	Lc No - 0122010125 (500 MT Sulphar)	-	151,138
	Lc No - 0122010192 (500 MT Sulphar)	-	1,517,638
	Lc No - 0122020020 (1000 MT Sulphar)	-	164,619
	Lc No - 0122020055 (550 MT Sulphar)	-	(11,000)
	Lc No - 0122020061 (1000 MT Sulphar)	-	17,254
	Lc No - 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**

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		Amount in Taka	
		31-Mar-23	30-Jun-22
6.00	**Trade Receivables**		
	Opening Balance	627,414,177	435,570,160
	Add: Sales during the year	857,472,087	1,040,308,738
		1,484,886,264	**1,475,878,898**
	Less: Received during the year	(805,294,813)	(848,464,722)
	Closing Balance	**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	679,024,175	626,509,665
Above 180 days	567,276	904,512
	679,591,451	**627,414,177**

I. Accounts Receivable considered good in respect of which the company is fully secured.	679,024,175	626,509,665
II. Accounts Receivable considered doubtful or bad.	567,276	904,512
Total	**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 alloawance 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	35,976,756	17,654,979
	Add : Tax Deduction at Import	15,412,830	27,297,562
	Add : Tax Deduction from Sale	16,631,251	8,692,379
	Add : Income Tax Paid in Cash	-	4,392,900
		68,020,837	**58,037,821**
	Less : Adjustment during this period	-	(22,061,065)
	Closing Balance	**68,020,837**	**35,976,756**

8.00	**Advances, Prepayments & Deposits**			
	Advance to Employees	**Note:-8.01**	2,940,191	2,231,164
	Advance against Capital Expenditures	**Note:-8.02**	94,156,688	205,851,459
	Bank Guarantee Margin with Agrani Bank		3,722,383	3,387,850
	Security & Earnest Money Deposit		10,115,738	11,027,990
	FDR at IPDC Finance		10,000,000	10,000,000
	VAT Deduction at Import (Not Adjusted)		3,623,230	3,623,230
	VAT Deposit Against (10% of Claim)		4,142,790	4,142,790
	VAT Deposit	**Note:-8.03**	389,741	8,349,426
			129,090,761	**248,613,909**

8.01	**Advance to Employees**		
	Advance against Salary	837,083	513,083
	Advance against Expenses	2,103,108	1,718,081
		2,940,191	**2,231,164**

8.02	**Advance against Capital Expenditure**		
	Advance paymnet to suppliers	83,376,910	86,641,028
	Asset in Transit	**10,779,778**	**119,210,431**
	LC No 0120020041 (LABSA Capital Machinery)	-	9,357,530
	Lc No. 121020380 (Machinery) at Sight.	-	5,821,756
	Lc No. 121010411 (Acid Cooler) at Sight	-	5,066,913
	Lc No. 122020152 (Machinery) 180d UPAS	10,779,778	22,883
	LC No 119010157 (Capital Machi & Equipment)	-	79,401,901
	LC No 119010107 (Acid Resistance Bricks)	-	1,125,096
	LC No 118020228 (Spare Parts)	-	7,323,768
	LC No 119010132 (Acid Pump & Blower)	-	10,058,433
	LC No 119010410 (Adbestor Cement Sheet)	-	1,032,152
		94,156,688	**205,851,459**

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

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		Amount in Taka	
		31-Mar-23	30-Jun-22
8.03	**VAT Deposit**		
	Opening Balance	8,349,426	1,108,365
	Add: Deposit during the year	70,741,204	89,479,839
	VAT Cash Deposit	48,000,000	51,150,000
	VAT Deduction at Import	5,458,783	13,878,730
	AT Deduction at Import	15,412,830	23,303,644
	VAT on (Gas & Electricity Bill)	1,869,590	1,147,466
	Total Deposit	**79,090,630**	**90,588,204**
	Less: Adjustment during the year	(78,700,889)	(82,238,778)
	Closing Balance	**389,741**	**8,349,426**
9.00	**Cash & Cash Equivalents**		
	Cash in hand	**6,656,749**	**5,293,028**
	Cash (Head Office)	1,154,042	337,256
	Cash (Factory)-Current	5,502,707	4,955,772
	Cash at Bank	**13,935,390**	**5,826,214**
	Agrani Bank, Principal Branch, CD A/c No 0200000982200	1,601,158	2,436,892
	Agrani Bank, Principal Branch, CD A/c No 0200018008016	282,985	165,990
	Al Arafah, CD A/c No. 0581020015947	1,121,699	1,125,300
	BD Krishi Bank CD A/c No. 1001 0210040946	5,760	6,450
	Jamuna Bank CD A/c No. 00110210015998	50,842	50,842
	Jamuna Bank CD A/c No. 01030210004758	34,433	1,879,070
	Janata Bank Limited CD A/c No. 0100238383298	100,000	24,533
	Prime Bank A/c No.2127115015947	556,907	1,211,992
	MTB CD A/c No. 1301010146113	98,735	25,340
	SIJBL. Banani Br, CD A/c No. 401311100006061	10,032,426	86,340
	Basic Bank, A/c-01010069	20,213	20,213
	BDBL Account, CD-001133003901	13,947	13,947
	BDBL CD A/c 6521111019973	3,014	3,014
	Brac Bank Ltd. Asad Gate Br. CD A/c	6,000	6,000
	Dutch-Bangla Bank, CD-10123000271	2,434	2,434
	Uttara Bank, CD-21303	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)	16,200,000	16,200,000
	Add: Issue of Right Share in year 1995	16,200,000	16,200,000
	Add: Issue of Bonus Share in year 1997	8,100,000	8,100,000
	Add: Issue of Bonus Share in year 2012	8,100,000	8,100,000
	Add: Issue of Bonus Share for year 2013	14,580,000	14,580,000
	Add: Issue of Bonus Share for year 2014	15,795,000	15,795,000
	Add: Issue of Bonus Share for year 2015-2016	7,897,500	7,897,500
	Add: Issue of Bonus Share for year 2016-2017	4,343,620	4,343,620
	Add: Issue of Bonus Share for year 2017-2018	27,364,830	27,364,830
	Add: Issue of Bonus Share for year 2018-2019	29,645,230	29,645,230
		148,226,180	**148,226,180**
11.00	**Share Premium**	**32,400,000**	**32,400,000**

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	390,090,087	396,766,745
	Less: Depreciation on Revaluation	(3,741,957)	(5,450,333)
	Less: Deferred Tax on Revaluation Depreciation	(841,940)	(1,226,325)
	Closing Balance	**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 **Schdule-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. প্রশা/ঋন/প্রকল্প/ওআটা কেমিক্যালস /11/2018 dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio and repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU). Considering Corona Virus (Covid - 19) Pandemic effect, Agani Bank revised project loan repayment period and instalment size vide letter no. প্রশা/ঋন/প্রকল্প/ওআটা কেমিক্যালস/299/2021 dated 06 April 2021 against our proposal, total instalment 28 nos and the 1st instalment will be stared 13 / 04 / 2021 each amounting tk,2,59,71,241/- on quarterly basis.

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	Amount in Taka	
	31-Mar-23	30-Jun-22

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

15.00 Deferred Tax Liability

Deferred tax liability on taxable temporary differences between carrying amount as per accounts and tax base amounts has been calculated into accounts in line with IAS-12.

a) Deferred Tax Recognised on Taxable Temporary Difference	50,697,413	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	**Note:-17.01**	198,812,774	194,365,336
UPAS Loan Liability	**Note:-17.02**	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 & Handllling 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	Note:-22.01	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	Note:-22.02	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	Note:-26.01	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**

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		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
27.00 Revenue					
Gross Sales	**Note:-27.01**	854,651,907	683,863,253	180,609,675	229,060,502
Less: VAT on Sales	**Note:-27.03**	(78,700,889)	(53,542,655)	(17,795,155)	(19,508,038)
		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	115,765,537
Alum Sulphate		215,450,700	115,591,359	37,796,545	33,794,965
Linear Alkyl Benzene Sulphonic Acid		24,525,428	-	12,440,400	-
Zinc Sulphate		128,225,000	173,988,600	20,700,000	57,000,000
Magnesium Sulphate		108,150,000	99,368,800	16,800,000	22,500,000
		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 unavailablity 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-

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 Sulphar		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

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	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
Linear Alkyl Benzene	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	11,676,137
	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	2,070,000
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	-	-

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	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
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**

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	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
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	3,384,564
Deferred Tax Expense **Note:-32.02**	764,696	1,837,882	539,930	1,146,993
	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)

	Amount in Taka	
	31-Mar-23	31-Mar-22
Carrying Value of Fixed Assets (WDV) at Balance Sheet Date	863,549,763	907,880,025
Less: Revaluation Increase	(312,906,277)	(318,010,817)
Net carrying Cost	**550,643,486**	**589,869,208**
Less: Land Value	(106,402,620)	(106,402,620)
Net Carrying cost (Net of Land & Land Development) (A)	**444,240,866**	**483,466,588**
Right-of-Use (ROU) Asset (B)	**4,813,240**	**5,583,360**
Lease Liability (C)	**(4,332,910)**	**(4,899,841)**
Total Carrying Value at Balance Sheet Date (A+B-C)	**444,721,196**	**484,150,107**
Less: Tax Based WDV (Estimated)	(219,399,362)	(271,614,487)
Temporary Taxable Differences	**225,321,834**	**212,535,620**
Deferred Tax on Depreciation on Revaluation-Increase		
Deferred Tax Liability on Temporary Taxable @ 22.5%	50,697,413	47,820,514
Deferred Tax on Depreciation on Revaluation Increase through OCI	561,294	919,744
Deferred Tax Liability on 31st March 2023	**51,258,706**	**48,740,258**
Less: Opening Deferred Tax Liability	(49,932,717)	(45,982,632)
Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve	(561,294)	(919,744)
Deferred Tax Expenses (Income) Recognised during the period	**764,696**	**1,837,882**

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	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

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	Jul'21 to Mar'22	Jan'23 to Mar'23	Jan'22 to Mar'22
=	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 unavailablity 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	**70,741,204**	**57,832,912**
VAT Deposit in Cash	48,000,000	33,250,000
VAT Paid at Import	5,458,783	11,091,693
AT Paid at Import	15,412,830	12,410,227
VAT on Utility Bill	1,869,590	1,080,992
(b) Payment of Tax	**32,044,081**	**25,999,450**
AIT on Import	15,412,830	13,339,998
AIT Deduction from Sale Bill	16,631,251	8,266,552
Payment of Tax in Cash	-	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**

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		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/CMRRCD/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 (Excld. 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".

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45.00 Provision of tax liability between accounts and Final Assessment

Assessment Year	Account-ing 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 (Oty.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.

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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	
		Total	Payable
Md. Nazrul Islam	Managing Director	3,600,000	334,571
Mr. A.H.M. Abdullah	Director	2,150,000	218,396
Mr. Mahmudul Hasan	Director	1,230,000	139,600
Festival Bonus		414,000	240,000

ii) Top Five Salaried Officers

Name	Designation	Amount in taka Jul'22 to Mar'23	
		Total	Payable
Shamsul Huq	Company Secretary	841,530	85,743
Md. Ali Hasan	Chief Financial Officer	1,282,944	131,377
Md. Abu Taher Bhuyan	General Manager (Factory)	1,096,608	111,111
Md. Ashraful Alam	General Manager (F & A)	1,154,754	120,000
A S M Farhan Reza	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.

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53.00 Recent Events and Trends in our bussines view:

In the current global scenario, we are also experiencing price increase in the purchase (Import) of raw materials. As the raw material is a petroleum bye 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

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Schedule of Property, Plant & Equipment (PPE)

As at 31st March, 2023

Schedule-01

SL No.	Name of Assets	Cost / Revaluation				Rate	Depreciation				Written Down Value
		As at 01.07.2022	Addition this period	Adjustment this period	Total 31.03.2023		As on 01.07.2022	Addition this period	Adjustment this period	As on 31.03.2023	31.03.2023
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	-	425,378,334	558,287,035
03	Factory Building	263,310,331	-	-	263,310,331	5%	77,651,938	6,962,190	-	84,614,128	178,696,203
04	Boundary Wall	784,468	-	-	784,468	15%	668,840	13,008	-	681,848	102,620
04	Laboratory Equipment	571,944	-	-	571,944	15%	370,053	22,713	-	392,766	179,178
05	Motor Vehicles	28,241,826	-		28,241,826	10%	16,687,646	866,564	-	17,554,209	10,687,617
06	Bi-Cycle	5,200	-	-	5,200	10%	3,073	160	-	3,233	1,967
07	Furniture & Fixture	6,246,164	-	-	6,246,164	10%	2,846,418	254,981	-	3,101,399	3,144,765
08	Office Equipment	8,044,724	754,100	-	8,798,824	10%	3,242,897	405,077	-	3,647,974	5,150,850
09	Computer & Software	890,158	129,000	-	1,019,158	10%	419,202	38,547	-	457,748	561,410
10	Generator	989,835	-	-	989,835	10%	627,134	27,203	-	654,337	335,498
Total		**1,399,152,639**	**883,100**	**-**	**1,400,035,739**		**502,964,153**	**33,521,822**	**-**	**536,485,976**	**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	x	10%	=	3,579,259
Depreciation on Sulfuric Acid Plant Unit-2	208,724,530	-	208,724,530	x	10%	=	15,654,340
Depreciation on Alum Sulphate Plant Unit-1	17,335,222	-	17,335,222	x	10%	=	1,300,142
Depreciation on Zinc Plant	15,532,590	-	15,532,590	x	10%	=	1,164,944
Depreciation on Magnesium Plant	27,246,729	-	27,246,729	x	10%	=	2,043,505
Depreciation on Utilities Plant	15,855,898	-	15,855,898	x	10%	=	1,189,192
Total	**332,418,417**	**-**	**332,418,417**				**24,931,381**

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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 01-Jul-22		Purchased during the period Jul'22 to Mar'23		Adj. during the period Jul'22 to Mar'23		Consumption Jul'22 to Mar'23		Closing Stock 31-Mar-23	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	723.410	23,626,340	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	Input Ratio (Per Ton)	Consumption of RM		Value of Consumed Materials		
				Purchased Materials	Own Product Internal used	Purchased Raw Materials used	Own Product Internal used	Average rate (Per M.Ton)
		Qty. (M.Ton)	Production	Qty. (M.Ton)	Qty. (M.Ton)	In Taka	In Taka	In Taka
Sulphuric Acid	Rock Sulphar	29,722.80	0.350	10,336.375	-	381,367,996	-	36,896
Aluminum Sulphate	Alumina Hydrate	4,088.00	0.290	1,185.520	-	55,462,261	-	46,783
Do	Sulphuric Acid	4,088.00	0.600		2,452.800	-	31,753,622	12,946
Zinc Sulphate	Zinc Ash	1,060.00	0.380	402.800		11,520,080	-	28,600
Do	Sulphuric Acid	1,060.00	0.620		657.200	-	8,508,024	12,946
Magnesium Sulphate	Magnesium Powder	1,040.00	0.180	187.200	-	5,148,000	-	27,500
Do	Sulphuric Acid	1,040.00	0.820		852.800	-	11,040,235	12,946
LABSA	Linear Alkyl Benzene	175.00	0.750	131.250		22,590,637		172,119
Do	Rock Sulphar	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 01-Jul-21		Purchased during the period Jul'21 to Mar'22		Adj. during the period Jul'21 to Mar'22		Consumption Jul'21 to Mar'22		Closing Stock 31-Mar-22	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	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**

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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	
	01-Jul-22		Jul'22 to Mar'23	Jul'22 to Mar'23	Jul'22 to Mar'23	31-Mar-23	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka
Sulphuric Acid	15.715	140,945	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 Sulphonic 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	
	01-Jul-21		Jul'21 to Mar'22	Jul'21 to Mar'22	Jul'21 to Mar'22	31-Mar-22	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka
Sulphuric Acid	357.255	4,322,089	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 Sulphonic 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	Azmira 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 Progoty 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**