

# **First Quarter Accounts**

## **Wata Chemicals Ltd.**

**Unaudited Financial Statements**

**For the Period Ended on 30th September, 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 30th September, 2023

Particulars	Notes	Amount in Taka	
		30-Sep-23	30-Jun-23
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>		<b>1,817,229,821</b>	<b>1,827,685,535</b>
Property, Plant and Equipment (PPE)	2.00	845,939,112	856,207,296
Capital Work-in-Progress (CWIP)-BMRE	3.00	966,862,528	966,857,528
Right-of-Use (ROU) Asset	4.00	4,428,181	4,620,711
<b>CURRENT ASSETS</b>		<b>1,030,101,680</b>	<b>1,051,766,552</b>
Inventories	5.00	281,788,694	202,008,069
Trade Receivables	6.00	514,106,431	638,848,050
Advance Income Tax	7.00	84,608,472	64,871,672
Advances, Prepayments & Deposits	8.00	107,539,379	139,877,939
Cash & Cash Equivalents	9.00	42,058,703	6,160,822
<b>TOTAL ASSETS</b>		<b>2,847,331,501</b>	<b>2,879,452,087</b>
<b>SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>			
<b>SHAREHOLDER'S EQUITY</b>		<b>931,572,462</b>	<b>926,534,701</b>
Share Capital	10.00	148,226,180	148,226,180
Share Premium	11.00	32,400,000	32,400,000
Revaluation Reserve	12.00	382,578,623	383,978,224
Retained Earnings	13.00	368,367,659	361,930,296
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>		<b>505,289,583</b>	<b>471,159,308</b>
Long Term Loan	14.00	456,107,947	420,158,273
Deferred Tax Liability	15.00	44,821,835	46,746,254
Lease Liability	16.00	4,359,802	4,254,781
<b>CURRENT LIABILITIES</b>		<b>1,410,469,456</b>	<b>1,481,758,079</b>
Bank Overdraft & Loans	17.00	862,000,714	859,253,631
Current Portion of Long Term Loan	18.00	116,930,416	143,988,778
Short term Loan (Unsecured)	19.00	334,757,925	388,944,249
Lease Liability	16.00	731,620	715,521
Trade Payables	20.00	8,102,733	747,160
Deposit against Sales	21.00	-	-
Liabilities for Expenses	22.00	25,453,773	26,721,201
Workers Profit Participation Fund & Welfare Fund	23.00	46,943,085	46,742,224
Provision for Taxation	24.00	12,713,793	11,809,919
Unclaimed Dividend Account	25.00	2,835,397	2,835,397
<b>TOTAL LIABILITIES</b>		<b>1,915,759,039</b>	<b>1,952,917,387</b>
<b>TOTAL SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>		<b>2,847,331,501</b>	<b>2,879,452,087</b>
<b>Net Assets Value (NAV) Per Share in Taka</b>	26.00	62.85	62.51


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  
November 14, 2023





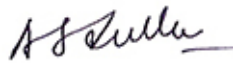
**WATA CHEMICALS LIMITED**  
**Statement of Profit or Loss & Other Comprehensive Income**  
**For the Period Ended 30th September 2023**

Particulars	Notes	Amount in Taka	
		Jul'23 to Sep'23	Jul'22 to Sep'22
		03 Months	03 Months
Revenue (Net of VAT)	27.00	186,386,274	367,306,416
Cost of Sales	28.00	(134,797,707)	(292,239,711)
<b>Gross Profit</b>		<b>51,588,567</b>	<b>75,066,705</b>
Administrative, Selling and Distribution Expenses	29.00	(11,305,172)	(33,627,092)
<b>Operating Profit</b>		<b>40,283,395</b>	<b>41,439,613</b>
Finance Expenses	30.00	(36,770,318)	(37,022,523)
Non Operating Income	31.00	705,000	-
<b>Profit before contribution to WPPF &amp; Welfare Fund</b>		<b>4,218,077</b>	<b>4,417,090</b>
Contribution to WPPF & Welfare Fund		(200,861)	(210,338)
<b>Profit before Tax</b>		<b>4,017,216</b>	<b>4,206,752</b>
Income Tax Expenses	32.00	1,277,615	31,493
<b>Profit after Tax</b>		<b>5,294,831</b>	<b>4,238,246</b>
<b>Other Comprehensive Income / Expenses</b>			
Deferred Tax on Revaluation of PPE		(257,070)	(280,647)
<b>Total Comprehensive Income</b>		<b>5,037,761</b>	<b>3,957,599</b>
<b>Earning Per Share (EPS) in Taka</b>	33.00	<b>0.36</b>	<b>0.29</b>

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Shamsul Haq  
Company Secretary

Dated; Dhaka  
November 14, 2023



# WATA CHEMICALS LIMITED

## Statement of Changes in Equity

For the Period Ended 30th September 2023

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2023	148,226,180	32,400,000	383,978,224	361,930,296	926,534,701
Profit after Tax during the period	-	-	-	5,294,831	5,294,831
Cash dividend for the year 22-23	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(1,142,531)	1,142,531	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(257,070)	-	(257,070)
Balance as at 30th Sept' 2023	148,226,180	32,400,000	382,578,624	368,367,659	931,572,462

# WATA CHEMICALS LIMITED

## Statement of Changes in Equity (Unaudited)


For the First Quarter from 1st July'2022 to 30th September'2022


Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earning	Total
Balance as at 01 July 2022	148,226,180	32,400,000	390,090,087	336,202,693	906,918,960
Profit after Tax during the period	-	-	-	4,238,246	4,238,246
Cash dividend for the year 21-22	-	-	-	-	-
Adj. of Realized Depreciation on Revaluation	-	-	(1,247,319)	1,247,319	-
Deferred Tax on Revaluation transferred to Revaluation Reserve	-	-	(280,647)	-	(280,647)
Balance as at 30th Sept'2022	148,226,180	32,400,000	388,562,121	341,688,258	910,876,559

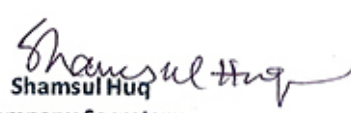
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Dated; Dhaka  
November 14, 2023







**WATA CHEMICALS LIMITED**  
**Statement of Cash Flows**  
For the Period Ended 30th September 2023

Particulars	Notes	Amount in Taka	
		Jul'23 to Sep'23	Jul'22 to Sep'22
<b>Cash Flows from Operating Activities:</b>			
Cash receipts from Customers and others	34.00	386,267,559	344,532,001
Cash paid to Suppliers and others	35.00	(173,983,167)	(155,055,179)
Cash paid to employees and for expenses	36.00	(72,105,697)	(83,928,910)
Cash paid for VAT & Tax	37.00	(61,832,906)	(43,692,585)
<b>Net Cash (used in)/generated from Operating Activities (A)</b>		<b>78,345,789</b>	<b>61,855,327</b>
<b>Cash Flows from Investing Activities:</b>			
Acquisition of Fixed Assets	38.00	(5,000)	(2,168,280)
Paid of Lease Liability	38.00	105,021	(178,880)
<b>Net Cash (used in)/generated from Investing Activities (B)</b>		<b>100,021</b>	<b>(2,347,160)</b>
<b>Cash Flows from Financing Activities:</b>			
Loan Received	39.00	20,299,758	16,524,512
Loan Repayment	40.00	(62,847,687)	(41,811,007)
Dividend Paid	41.00	-	(56,846)
<b>Net Cash (used in)/generated from financing activities (C)</b>		<b>(42,547,929)</b>	<b>(25,343,340)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>35,897,880</b>	<b>34,164,827</b>
Effect of movements in exchange rate on cash held		-	(18,366,189)
Opening Cash & Cash Equivalents		6,160,822	11,119,242
<b>Closing Cash &amp; Cash Equivalent at Reporting Date</b>		<b>42,058,703</b>	<b>26,917,880</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) in Taka</b>	42.00	5.29	4.17

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

  
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Dated; Dhaka  
November 14, 2023



# WATA CHEMICALS LIMITED

## Notes to the Financial Statements

As at and for the period ended 30th September 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 Act, 2023; 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 30 September 2023
- ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 September 2023
- iii. Statement of Changes in Equity for the year ended 30 September 2023
- iv. Statement of Cash Flows for the year ended 30 September 2023
- v. Notes to the Financial Statements and Other Explanatory Information

##### 1.03.02 Authorisation for Issue

This financial statement is authorised for issue by the Board of Directors in its Board of Directors meeting for the year 2023-2024 held on 14 November, 2023.





### **1.03.03 Reporting Period**

These financial statements of the Company covers from 01 July'2023 to 30 Sept'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 30 Sept'2023 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note 02: Property, Plant and equipment

Note 05: Inventory

Note 24: Current Tax Liabilities

Note 15: Deferred Tax Liabilities

Note 51: Contingent Liabilities

### **1.04.00 Basis of Measurement**

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

### **1.05.00 Going Concern**

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





#### **1.06.00 Accrual Basis of Accounting**

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

#### **1.07.00 Materiality and Aggregation**

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

#### **1.08.00 Statement of Cash Flows**

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

#### **1.09.00 Statement of Changes in Equity**

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

#### **1.10.00 Changes in Accounting Policies**

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

#### **1.11.00 Changes in Accounting Estimates**

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

#### **1.12.00 Segment Reporting**

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

#### **1.13.00 Summary of Significant Accounting Policies**

Accounting policies are determined by applying the relevant IFRS. Where there is no available guidelines of of IFRS, management uses its judgment in developing and applying an accounting policy that results in information that is relevant and reliable. The company selects and applies its





accounting policies for a period consistently for similar transactions, other events and conditions, unless a IFRS or specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all periods presented in these financial statements.

#### **1.14.00 Foreign Currency Transaction**

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

#### **1.15.00 Revenue Recognition**

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

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

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

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

#### **1.16.00 Financial Instruments**

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

##### **Recognition and Initial Measurement**

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

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





## **Classification and Subsequent Measurement**

### **Financial Assets**

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

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

### **Financial liability**

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

#### **1.17.00 Cash and Cash Equivalents**

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

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

##### **1.18.01 Recognition**

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

##### **1.18.02 Measurement at Recognition**

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. The cost of an item of property, plant and equipment is the cash price equivalent at the recognition date. The cost of a self-constructed asset is determined using the same principles as for an acquired asset.

##### **1.18.3 Elements of Costs and Subsequent Costs**

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

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

###### **Cost model**

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

###### **Revaluation model**

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





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

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

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

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

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

#### **1.18.06 Impairment of Assets**

Entity applies periodic review to ensure that its assets are carried at no more than their recoverable amount. Which is higher 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 September 2023 as the carrying amount of assets or its cash-generating unit did not exceed its recoverable amount.

#### **1.18.07 Depreciation**

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





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

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

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

#### 1.19.00 Valuation of Inventories

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

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

#### 1.20.00 Other Provisions, Accruals and Contingencies

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

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

##### 1.20.02 Measurement of Provision

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





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

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

### 1.22.00 Taxation

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

#### 1.22.01 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax has been made on taxable income of the company as per following rates: The Company is "Publicly Traded Company" as per the Finance Act, 2023 and the rate of Minimum tax applicable is .60%.

Type of Income	2023-2024	2022-23
Business income	22.50%	22.50%
Capital gain	10% to 15%	10% to 15%
Minimum Tax U/s 163 of ITA, 2023	0.60%	0.60%

#### 1.22.02 Deferred Tax

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

##### Principles of Recognition

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

### 1.23.00 Share Capital and Reserves

#### 1.23.01 Capital

##### Authorized Capital

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

##### Paid-up Capital

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



### **1.23.02 Share Premium**

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

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

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

### **1.23.03 Assets Revaluation Reserve**

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

### **1.24.00 Expenses**

#### **1.24.01 Management and Other Expenses**

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

### **1.25.00 Earnings Per Share (EPS) Measurement**

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

#### **Presentation**

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

### **1.26.00 Employee Benefits**

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

#### **a) Short-term Employee Benefits**

- i) Paid Wages, Salaries and no Social Security Contributions;
- ii) Paid 20 (Twenty) days Annual (Casual Leave), 14 (Fourteen) days Medical (Sick Leave), 06 (Six) days Earn Leave, 120 (One Hundred Twenty) days Maternity Leave and General Holidays as per Govt declaration;
- iii) Paid Festival Bonuses and 05 (Five) percent WPPF (Workers Profit Participation Fund) as profit-sharing; and





- iv) No non-monetary benefit for current employees except lunch facility and accidental medical facilities at work station.

**b) Post-employment Benefits**

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

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

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

**d) Termination Benefits**

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

**1.27.00 Leases**

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

**Right-of-use assets**

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

**Lease liabilities**

At the commencement date of the lease, the Company recognises lease liability measured at the present value of lease payments to be made over the lease term using incremental borrowing rate of 9% at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability.

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

**1.28.00 Compliance with Financial Reporting Standards as Applicable in Bangladesh**

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

SN	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied



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

#### 1.29.00 Standards issued but not yet effective

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

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

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

- Amendments To References To Conceptual Framework in IFRS Standards.
- IFRS 17: Insurance Contracts.
- IAS 01 and IAS 08: Definition of Material
- IAS 01: 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 08: Definition of Accounting Estimates





		Amount in Taka	
		30-Sep-23	30-Jun-23
<b>2.00 Property, Plant &amp; Equipment (PPE)</b>			
At Cost / Revalued:			
Opening Balance		1,403,911,559	1,399,152,639
Add: Addition during the year		-	4,758,920
Less: Disposal during the year		-	-
		<u>1,403,911,559</u>	<u>1,403,911,559</u>
Depreciation:			
Opening Balance		547,704,263	502,964,153
Add: Depreciation charged during the year		10,268,185	44,740,109
Less: Disposal during the year		-	-
		<u>557,972,447</u>	<u>547,704,263</u>
<b>Written Down Value as on Closing Date</b>		<u><b>845,939,112</b></u>	<u><b>856,207,296</b></u>
The details has been shown in "Schedule-01".			
<b>3.00 Capital Work-In-Progress (CWIP)-BMRE</b>			
Opening Balance		966,857,528	845,988,799
Add: Addition during the year		5,000	120,868,729
		<u>966,862,528</u>	<u>966,857,528</u>
Less: Adjustment / Transfer to Non-current Assets		-	-
<b>Closing Balance</b>		<u><b>966,862,528</b></u>	<u><b>966,857,528</b></u>
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.			
<b>4.00 Right-of-Use (ROU) Asset</b>			
Cost			
Opening Balance		7,701,189	7,701,189
Add: Addition during the year		-	-
		<u>7,701,189</u>	<u>7,701,189</u>
Depreciation			
Opening Balance		3,080,478	2,310,359
Add: Depreciation charged during the year		192,530	770,119
		<u>3,273,008</u>	<u>3,080,478</u>
<b>Written Down Value as on closing Date</b>		<u><b>4,428,181</b></u>	<u><b>4,620,711</b></u>
<b>5.00 Inventories</b>			
Raw Materials Stock		84,322,617	61,061,861
Finished Goods Stock		23,303,726	17,465,963
Materials-In-Transit	Note: 5.01	171,221,792	120,856,431
Stores & Spares	Note: 28.02	2,940,560	2,623,814
		<u>281,788,694</u>	<u>202,008,069</u>
Raw Materials (M. Ton)		2,797.802	2,002.812
Finished Goods (M. Ton)		1,282.565	918.165
<b>Total (M. Tons)</b>		<u><b>4,080.367</b></u>	<u><b>2,920.977</b></u>
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".			
<b>5.01 Materials-In-Transit</b>			
LC Margin Account		155,702,739	115,562,219
Lc No - 108123010301 ( 200 MT Hydrate)		-	4,421,538
Lc No - 108123010405 ( 1000 MT Sulphar)		-	151,518
Lc No - 108123010452 ( 1000 MT Sulphar)		4,908,578	129,529
Lc No - 120223010326 ( 1000 MT Sulphar)		-	159,392
Lc No - 120223010327 ( 500 MT Hydrate)		-	117,898
Lc No - 120223010340 ( 500 MT Hydrate)		4,493,988	180,951
Lc No - 120223010341 ( 1000 MT Sulphar)		-	133,386
Lc No - 120223010309 ( 5000 MT Sulphar)		5,425,461	-
Lc No - 120223010429 ( 5000 MT Sulphar)		562,857	-
Lc No - 120223010499 ( 500 MT Hydrate)		128,150	-
		<u>171,221,792</u>	<u>120,856,431</u>
<b>6.00 Trade Receivables</b>			
Opening Balance		638,848,050	627,414,177
Add: Sales during the year		214,925,391	1,113,214,543
		<u><b>853,773,441</b></u>	<u><b>1,740,628,720</b></u>



Less: Received during the year  
Closing Balance

Amount in Taka	
30-Sep-23	30-Jun-23
(339,667,010)	(1,101,780,669)
<b>514,106,431</b>	<b>638,848,050</b>

(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	513,587,408	638,728,050
Above 180 days	519,023	120,000
	<b>514,106,431</b>	<b>638,848,050</b>

I. Accounts Receivable considered good in respect of which the company is fully secured.	513,587,408	638,728,050
II. Accounts Receivable considered doubtful or bad.	519,023	120,000
<b>Total</b>	<b>514,106,431</b>	<b>638,848,050</b>

The company has also assessed whether there is any significant credit risk involved as per IFRS 9 and the requirement of providing Expected Credit Loss as per the IFRS. However, no such allowance has been provided as more than 99.99% of the Trade Receivable is recoverable in time and below 180 days aged.

#### 7.00 Advance Income Tax (AIT)

Opening Balance	64,871,672	35,976,756
Add : Tax Deduction at Import	17,683,856	27,736,711
Add : Tax Deduction from Sale	2,052,944	19,356,170
Add : Income Tax Paid in Cash	-	-
	<b>84,608,472</b>	<b>83,069,637</b>
Less : Adjustment during this period	-	(18,197,965)
<b>Closing Balance</b>	<b>84,608,472</b>	<b>64,871,672</b>

#### 8.00 Advances, Prepayments & Deposits

Advance to Employees	Note:-8.01	2,875,529	2,737,852
Advance against Capital Expenditures	Note:-8.02	47,444,115	94,155,901
Bank Guarantee Margin with Agrani Bank		3,351,880	3,538,320
Security & Earnest Money Deposit		11,975,738	11,815,738
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	24,126,096	9,864,107
		<b>107,539,379</b>	<b>139,877,939</b>

#### 8.01 Advance to Employees

Advance against Salary	1,552,446	1,429,083
Advance against Expenses	1,323,083	1,308,769
	<b>2,875,529</b>	<b>2,737,852</b>

#### 8.02 Advance against Capital Expenditure

Advance payment to suppliers	35,828,532	83,333,038
Asset in Transit	11,615,583	10,822,863
Lc No. 122020152 (Machinery) 180d UPAS	10,793,539	10,793,539
LC No 120223010342 ( Acid Plant Accessories )	822,044	29,324
	<b>47,444,115</b>	<b>94,155,901</b>

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

#### 8.03 VAT Deposit

Opening Balance	9,864,107	8,349,426
Add: Deposit during the year	42,096,106	100,932,743
VAT Cash Deposit	16,500,000	62,444,000
VAT Deduction at Import	6,302,514	8,137,758
AT Deduction at Import	17,000,000	27,700,712
VAT on (Gas & Electricity Bill)	1,609,735	2,614,273
<b>Total Deposit</b>	<b>51,960,213</b>	<b>109,282,169</b>
Less: Adjustment during the year	(27,834,117)	(99,418,062)
<b>Closing Balance</b>	<b>24,126,096</b>	<b>9,864,107</b>

#### 9.00 Cash & Cash Equivalents

Cash in hand	30,510,345	958,391
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Cash (Head Office)  
Cash (Factory)-Current

**Cash at Bank**

Agrani Bank, Principal Branch, CD A/c No 0200000982200  
Agrani Bank, Principal Branch, CD A/c No 0200018008016  
Al Arafah, CD A/c No. 0581020015947  
BD Krishi Bank CD A/c No. 1001 0210040946  
Jamuna Bank CD A/c No. 00110210015998  
Jamuna Bank CD A/c No. 01030210004758  
Janata Bank Limited CD A/c No. 0100238383298  
MTB CD A/c No. 1301010146113  
Prime Bank A/c No.2127115015947  
SIBL CD A/c No\_ 0021330455566  
SIJBL. Banani Br, CD A/c No. 401311100006061  
Basic Bank, A/c-01010069  
BDBL Account, CD-001133003901  
BDBL CD A/c 6521111019973  
Brac Bank Ltd. Asad Gate Br. CD A/c  
Dutch-Bangla Bank, CD-10123000271  
Uttara Bank, CD-21303

Amount in Taka	
30-Sep-23	30-Jun-23
29,033,622	110,506
1,476,723	847,885
<b>11,548,358</b>	<b>5,202,432</b>
6,879,259	1,100,305
282,580	282,520
1,044,808	2,278,941
5,415	5,415
152	152
101,729	61,103
98,607	98,607
81,700	81,700
133,548	94,969
2,506,452	784,612
363,663	363,663
20,213	20,213
13,947	13,947
3,014	3,014
6,000	6,000
2,434	2,434
4,838	4,838
<b>42,058,703</b>	<b>6,160,822</b>

(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
	<b>148,226,180</b>	<b>148,226,180</b>

**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**

<b>Opening Balance</b>	383,978,224	390,090,087
Less: Depreciation on Revaluation	(1,142,531)	(4,989,276)
Less: Deferred Tax on Revaluation Depreciation	(257,070)	(1,122,587)
<b>Closing Balance</b>	<b>382,578,623</b>	<b>383,978,224</b>

(a) One consultant, namely, Dr. Engg. Khurshad-ul-Islam Phd. in Industrial & Process Engineering (Germany) of Bangladesh. Bangladesh Resources Management and Development Company revalued company's Plant & Machinery and Equipment in the Middle of year 2008 on replacement cost basis.

Another Civil Engineering Consultant revalued Land at present market price and Building including other civil construction at replacement cost basis in the year 2008.

(b) 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
<b>Total Revaluation at replacement cost</b>	<b>656,872,362</b>	<b>656,872,362</b>
Less: Written down value as on 31.12.2008	165,442,789	165,442,789
<b>Revaluation Reserve</b>	<b>491,429,573</b>	<b>491,429,573</b>
Less: Depreciation Adjustment	97,401,098	96,258,567





For the year 2012  
For the year 2013  
For the year 2014  
For the year 2015  
For the period 2016 (6 months)  
For the year 2016-2017  
For the year 2017-2018  
For the year 2018-2019  
For the year 2019-2020  
For the year 2020-2021  
For the year 2021-2022  
For the year 2022-2023  
For the year 2023-2024

Amount in Taka	
30-Sep-23	30-Jun-23
12,978,569	12,978,569
11,817,372	11,817,372
10,765,461	10,765,461
9,812,209	9,812,209
4,474,096	4,474,096
8,556,441	8,556,441
7,809,323	7,809,323
7,131,491	7,131,491
6,516,288	6,516,288
5,957,708	5,957,708
5,450,333	5,450,333
4,989,276	4,989,276
1,142,531	-
(11,449,852)	(11,192,782)
<b>382,578,623</b>	<b>383,978,224</b>

Less: Deferred Tax Adjustment on Depreciation on Revaluation  
Balance as on closing Date

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

### 13.00 Retained Earnings

Accumulated Profit (Opening Balance)	361,930,296	336,202,693
Net Profit/(Loss) after tax for the period	5,294,831	44,986,626
Approved Cash Dividend	-	(24,248,298)
Adjustment of Realized Depreciation on Revaluation	1,142,531	4,989,276
	<b>368,367,659</b>	<b>361,930,296</b>

### 14.00 Long Term Loan

Opening Balance	564,147,051	619,561,493
Agrani Bank Term Loan	532,998,194	580,329,251
Term Loan from IPDC Finance	31,148,858	39,232,242
Add: Addition During the period	14,552,675	55,443,890
Agrani Bank Term Loan (Interest & Charges)	13,749,196	51,568,943
Term Loan from IPDC Finance Interest	803,479	3,874,947
Less: Payment during the period	5,861,363	110,858,331
Agrani Bank Term Loan	2,400,000	98,900,000
Term Loan from IPDC Finance	3,261,363	11,958,331
Less: Transferred to Current Liability during the period	116,930,416	143,988,778
Agrani Bank Term Loan	103,884,964	129,856,205
Term Loan from IPDC Finance	13,045,452	14,132,573
Closing Balance	450,107,347	420,150,273
Agrani Bank Term Loan	440,462,425	403,141,989
Term Loan from IPDC Finance	15,645,522	17,016,285

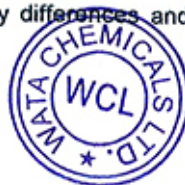
- a) Agani Bank sanctioned Project Loan of Tk. 50.91 crore vide letter no. প্রসঙ্গ/অন/প্রকল্প/৩২৯/১১/২০১৮ dated 18 December 2018 for financing BMRE project cost at 70:30 debt equity ratio and repayable in 30 (Thirty) quarterly installment with interest @ of 9% p.a (as per MOU). Considering Corona Virus (Covid - 19) Pandemic effect, Agani Bank revised project loan repayment period and instalment size vide letter no. প্রসঙ্গ/অন/প্রকল্প/৩২৯/১১/২০২১/২৯৯/২০২১ dated 06 April 2021 against our proposal, total instalment 28 nos and the 1st instalment will be started 13 / 04 / 2021 each amounting tk.2,59,71,241/- on quarterly basis.
- b) IPDC Finance Ltd. sanctioned Project Loan of Tk. 5.00 crore vide letter no. IPDC/WCL/2021/34661 dated February 04, this loan is repayable in 60 (Sixty) monthly installment (each amounting Tk10,87,121/-) with interest @ of 11% p.a (as per MOU) starting from March 10, 2021 upto February 10, 2026.

### 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	44,564,765	45,623,667
b) Deferred Tax Recognised on Depreciation of Revaluation Increases	257,070	1,122,587
Closing Balance of Deferred Tax Liability	<b>44,821,835</b>	<b>46,746,254</b>

Computation of deferred tax liability on taxable temporary differences and deferred on revaluation increase are





		Amount in Taka	
		30-Sep-23	30-Jun-23
shown at Schedule-09			
<b>16.00 Lease Liability</b>			
Opening Balance		4,070,302	5,326,743
Add: Addition during the period			
Interest Expense		121,120	543,559
		<u>5,091,422</u>	<u>6,170,302</u>
Less: Paid during the period		-	1,200,000
Closing Balance		<u>5,091,422</u>	<u>4,970,302</u>
Lease Liability-Long Term		4,359,802	4,254,781
Lease Liability-Current		731,620	715,521
		<u>5,091,422</u>	<u>4,970,302</u>
<b>17.00 Bank Overdraft and Loans</b>			
Agrani Bank CC Hypo, Principal Branch		667,000,779	664,951,366
Agrani Bank Incentive Loan, Principal Branch	Note:-17.01	194,999,935	194,302,265
UPAS Loan Liability		-	-
		<u>862,000,714</u>	<u>859,253,631</u>
<b>17.01 Agrani Bank Incentive Loan under Stimulus Package</b>			
During Pandemic Corona Virus (COVID 19) crisis, the Government has declared various Stimulus Packages as working capital loan for industries, SME and other who are affected by COVID 19. Under this package, Agrani Bank has sanctioned working capital loan of Taka 19.00 crore in favor of the Company on 15 June 2020 according to BRPD Circular 08 dated 12 April 2020. This loan carries interest at rate of 11%.			
<b>18.00 Current Portion of Long Term Loan</b>			
Agrani Bank Term Loan		103,884,964	129,856,205
Term Loan from IPDC Finance		13,045,452	14,132,573
		<u>116,930,416</u>	<u>143,988,778</u>
<b>19.00 Short Term Loan (Unsecured)</b>			
Opening Balance		388,944,249	2,453,403
Md. Nazrul Islam (Managing Director)		273,644,249	2,453,403
A.H.M Abdullah (Director)		115,300,000	-
Add: Loan received during the year		3,000,000	700,200,000
Md. Nazrul Islam (Managing Director)		3,000,000	584,900,000
A.H.M Abdullah (Director)		-	115,300,000
Less : Loan paid during the year		57,186,324	313,709,154
Md. Nazrul Islam (Managing Director)		47,186,324	313,709,154
A.H.M Abdullah (Director)		10,000,000	-
Closing Balance		<u>334,757,925</u>	<u>388,944,249</u>
Md. Nazrul Islam (Managing Director)		229,457,925	273,644,249
A.H.M Abdullah (Director)		105,300,000	115,300,000
<b>20.00 Trade Payables</b>			
Opening Balance		747,160	8,502,742
Add: Purchase / addition during the year (local)		105,832,494	135,681,519
		<u>106,579,655</u>	<u>144,184,261</u>
Less: Payment / adjustment during the year		(98,476,922)	(143,437,101)
Closing Balance		<u>8,102,733</u>	<u>747,160</u>
The details has been shown in "Schedule-07".			
<b>21.00 Deposit against Sales</b>			
None		-	-
The details has been shown in "Schedule-06".			
<b>22.00 Liabilities for Expenses</b>			
Audit Fee Payable		681,626	523,250
Welfare Expenses Payable		461,645	461,645
Directors Remuneration Payable	Note:-22.01	988,567	988,567
Salaries & Wages Payable (Head Office & Factory)		4,648,730	4,307,668
Utilities Bill Payable		8,071,776	9,008,444
Party Bill Payable / Provision for Exchange Loss		13,385,032	13,385,032



		Amount in Taka	
		30-Sep-23	30-Jun-23
Source VAT & Tax Payable	Note:-22.02	(2,783,603)	(1,953,405)
		<u>25,453,773</u>	<u>26,721,201</u>
<b>22.01 Directors Remuneration Payable</b>			
Md. Nazrul Islam (Managing Director)		574,571	574,571
A H M Abdullah (Director)		218,396	218,396
Mahamudul Hasan (Director)		139,600	139,600
Consultant Remuneration		56,000	56,000
		<u>988,567</u>	<u>988,567</u>
<b>22.02 Source Tax and VAT Payable</b>			
TDS on Party Bill		3,657,125	3,877,080
TDS on Salary & Remuneration		101,059	9,324
VAT Payable on Party Bill		(6,541,788)	(5,839,809)
		<u>(2,783,603)</u>	<u>(1,953,405)</u>
<b>23.00 Workers Profit Participation Fund &amp; Welfare Fund</b>			
Opening Balance		46,742,224	44,117,864
Add: Addition during this period		200,861	2,624,360
		<u>46,943,085</u>	<u>46,742,224</u>
Less: Paid during this period		-	-
		<u>46,943,085</u>	<u>46,742,224</u>
<b>24.00 Provision for Taxation</b>			
Opening Balance		11,809,919	18,198,265
Add: Provision made during the period (Statutory Tax on Profit)		903,874	11,809,619
Less: Provision For Previous Years (Over) / Under		-	-
		<u>12,713,793</u>	<u>30,007,884</u>
Less: Adjustment during this period		-	(18,197,965)
Closing Balance		<u>12,713,793</u>	<u>11,809,919</u>
<b>25.00 Unclaimed Dividend Account</b>			
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		73,766	73,766
7 Dividend Year - 2018 -2019		618,658	618,658
8 Dividend Year - 2019 -2020		871,317	871,317
9 Dividend Year - 2020 -2021		765,815	765,815
10 Dividend Year - 2021 -2022		505,303	505,303
		<u>2,835,397</u>	<u>2,835,397</u>
The details has been shown in "Schedule-11".			
<b>26.00 Net Assets Value (NAV) Per Share</b>			
Net Assets Value	Note:-26.01	931,572,462	926,534,700
Number of shares outstanding		14,822,618	14,822,618
NAV Per Share		<u>62.85</u>	<u>62.51</u>
(Previous year's NAV restated on the basis of 14,822,618 shares)			
<b>26.01 Net Assets Value (NAV)</b>			
Total Assets		2,847,331,501	2,879,452,087
Less: Non-Current Liabilities		(505,289,583)	(471,159,308)
Less: Current Liabilities		<u>(1,410,469,456)</u>	<u>(1,481,758,079)</u>
		<u>931,572,462</u>	<u>926,534,700</u>





		Amount in Taka	
		Jul'23 to Sep'23	Jul'22 to Sep'22
		03 Months	03 Months
<b>27.00 Revenue (Net of VAT)</b>			
Gross Sales	Note:-27.01	214,220,391	402,132,051
Less: VAT on Sales	Note:-27.03	(27,834,117)	(34,825,635)
		<b>186,386,274</b>	<b>367,306,416</b>
<b>27.01 Gross Sales</b>			
Sulphuric Acid		142,162,589	150,636,457
Alum Sulphate		70,752,596	113,339,324
Linear Alkyl Benzene Sulphonic Acid		1,305,206	6,456,270
Zinc Sulphate		-	77,625,000
Magnesium Sulphate		-	54,075,000
		<b>214,220,391</b>	<b>402,132,051</b>

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

<b>27.02 Per Share Gross Sales</b>			
Gross Sales		214,220,391	402,132,051
Number of Shares		14,822,618	14,822,618
Per Share Sales		<b>14.45</b>	<b>27.13</b>

Last few years, sales (Market Demand) have been fluctuated unpredictably. Sales of Sulphuric Acid, Alum Sulphate, LABSA, Zinc Sulphate and Magnesium Sulphate were decreased by Tk.8,473,868/-, Tk. 42,586,728/-, Tk. 5,151,064/-, Tk. 77,625,000/- and Tk. 54,075,000/- respectively. After the post pandemic Corona Virus (COVID - 19) situation, Russia & Ukraine war and reduction of local market demand which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been decreased and per share sale has also been decreased though the price of Raw Materials imported from different countries are decreased much more than the same period of the previous year. Since value of gross sales has been decreased and per share sale has also been decreased.

<b>27.03 VAT on Sales</b>			
VAT on Sulphuric Acid Sale		18,543,371	19,648,587
VAT on Alum Sulphate Sale		9,228,593	14,780,811
Linear Alkyl Benzene Sulphonic Acid		62,153	396,237
VAT on Zinc Sulphate Sale (Exempted)		-	-
VAT on Magnesium Sulphate Sale (Exempted)		-	-
		<b>27,834,117</b>	<b>34,825,635</b>

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

<b>28.00 Cost of Sales</b>			
Raw Materials Consumed	Note:-28.01	106,572,189	254,720,017
Carriage Inward		-	180
Store & Spares used	Note:-28.02	823,689	1,212,560
Factory Overheads	Note:-28.03	33,239,592	31,455,043
<b>Cost of goods manufactured</b>		<b>140,635,470</b>	<b>287,387,800</b>
Opening Stock of Finished Goods		17,465,963	8,923,112
<b>Cost of goods available for sales</b>		<b>158,101,433</b>	<b>296,310,913</b>
Closing Stock of Finished Goods		(23,303,726)	(4,071,202)
		<b>134,797,707</b>	<b>292,239,711</b>

<b>28.01 Raw Materials Consumed</b>			
Rock Sulphur		91,173,776	210,069,636
Alum Hydrate		15,398,413	28,906,710
Zinc Ash		-	7,335,900
Magnesium Powder		-	2,598,750
Linear Alkyl Benzene		-	5,809,021



Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22
03 Months	03 Months
106,572,189	254,720,017

- (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	2,623,814	1,315,755
Add: Purchase During the year	1,140,435	1,193,981
Store & Spares available for Used	3,764,249	2,509,736
Less: Used during the year	823,689	1,338,160
For Production	823,689	1,212,560
For BMRE (Capital WIP).	-	125,600
Closing Balance	2,940,560	1,171,576

#### 28.03 Factory Overheads

Air & Water Test Fee	17,000	14,040
Gas Bill	9,462,768	3,873,395
Electric Bill	741,712	1,790,709
Packing Materials	210,220	691,000
Wages & Salaries including Overtime & Bonus	11,120,422	11,462,984
Chemical Purchase for ETP/ATP/LAB	635,355	1,170,365
Daily Labor & Wages (Misc. Work)	122,500	18,200
Fork Lift Expenses	134,750	64,380
Oxygen & L.P Gas Purchase	102,150	36,900
Labor Bill for Alum Breaking	428,560	972,238
Loading & Unloading charges	13,520	1,707
Oil & Lubricant	12,100	425,310
Medical Expenses (Factory)	26,960	54,608
Repairs & Maintenance (General -Factory)	24,415	25,000
Repairs & Maintenance (Plant & Machinery)	272,979	171,110
Transport License	220,000	40,000
Factory Depreciation	Note:-28.04 9,694,182	10,643,097
	<b>33,239,592</b>	<b>31,455,043</b>

#### 28.04 Factory Depreciation

Depreciation on Plant & Machinery	1,419,368	8,310,460
Depreciation on Factory Building	2,204,693	2,320,730
Depreciation on Factory Boundary Wall	3,686	4,336
Depreciation on Laboratory Equipment	6,435	7,571
	<b>9,694,182</b>	<b>10,643,097</b>

#### 29.00 Administrative, Selling and Distribution Expenses

Salaries & Allowances including Eid Bonus (Office)	3,621,470	3,886,876
Annual Subscription to Listed Companies	-	-
Director Remuneration	Note:-29.01 2,400,000	2,594,000
Bank Charges and Commission	5,677	177,522
Business Development Expenses	37,500	542,679
Car Repairs & Maintenance	427,356	291,420
CDBL Line Charges	9,450	9,450
Charity & Donation (Factory & Office)	3,000	12,500
Computer Operating Expenses	62,110	76,960
Credit Rating Expenses	-	-
Conveyance (Office & Factory)	42,070	39,760
Crookes & Cutleries	-	1,975





Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22
03 Months	03 Months

Dish Bill (Factory & Office)	5,100	3,900
Electric Bill (Office)	202,858	179,044
Entertainment & Lunch Exp. (Office & Factory)	348,041	303,726
Exchange Loss	-	18,366,189
Gas Bill (Office)	6,490	6,510
Insurance Expenses	-	579,600
Internet Expenses (Factory & Office)	56,000	46,800
License Renewal Expenses	110,638	48,300
Medical Expenses	-	553,354
Mobile Expenses (Office & Factory)	56,505	36,135
News Paper & Periodicals (Factory & Office)	3,359	2,742
Office Expenses (Factory & Office)	77,686	144,579
Audit Fee	158,376	130,815
Annual General Meeting & Board Meeting Expenses	-	-
Office Stationery (Factory & Office)	73,093	86,676
Oil & Fuel Expenses	333,627	408,195
Parking & Toll Charge	14,236	24,545
Photocopy Charge (Factory & Office)	69,454	32,649
Postage & Courier and Fax Exp.	2,210	2,334
Renewal of Tax Token & Fitness Certificate	78,265	153,452
Repair & Maintenance-Office Equipment	39,000	24,900
Notary & Stamp Purchase	26,190	16,545
Telephone Bill (Office)	1,557	2,400
Travelling Expenses	-	961,915
Water Bill (Office & Factory)	25,440	8,448
Fish & Deer Upkeep (Factory)	27,030	91,940
Tree Plantation	19,470	-
Carriage Outward	1,305,005	2,205,832
Tender Documentation Charges	32,563	56,935
Advertisement & Publicity	170,754	48,000
Loading & Unloading (Outward)	687,060	750,770
Depreciation (Office)	766,533	716,720
Note:-29.02	11,305,172	33,627,092

#### 29.01 Director Remuneration

(i) Md. Nazrul Islam, Managing Director	1,200,000	1,200,000
(ii) Mr. A.H.M Abdullah, Director	750,000	650,000
(iii) Mr. Mahmudul Hasan, Director	450,000	330,000
(v) EID Bonus (For Director's)	-	414,000
	2,400,000	2,594,000

#### 29.02 Depreciation (Office)

Depreciation on Motor Vehicles	337,976	266,655
Depreciation on Bi-Cycle	48	53
Depreciation on Furniture & Fixture	76,543	84,994
Depreciation on Office Equipment	129,263	129,447
Depreciation on Computer	22,013	11,774
Depreciation on Generator	8,161	9,068
Depreciation on ROU Asset	192,530	192,530
	766,533	716,720

#### 30.00 Finance Expenses

Interest on Agrani Bank C.C (Hypo)	17,095,853	14,837,935
Interest on Stimulus Package Loan	5,000,071	4,000,705
Interest on Project Loan	13,749,196	13,183,573



Interest on IPDC Loan  
Interest & Handling Exp. Of Materials Import (UPAS)  
Interest on Lease Liability

Amount in Taka	
Jul'23 to Sep'23 03 Months	Jul'22 to Sep'22 03 Months
803,479	1,058,402
-	3,408,019
121,120	135,890
<b>36,770,318</b>	<b>37,022,523</b>

### 31.00 Non-operating Income

Fish Sale  
Misc. Sales Income

640,000	-
65,000	-
<b>705,000</b>	<b>-</b>

### 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 (Provisional)  
Deferred Tax Expenses (Income)

Note:-32.01	903,874	946,519
Note:-32.02	(2,181,489)	(978,013)
	<b>(1,277,615)</b>	<b>(31,494)</b>

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

	%	30-Sep-23	30-Sep-22
Net profit before tax		4,017,216	4,206,752
Statutory Tax Rate	22.5%	903,874	946,519
Income Tax Act u/s 163			
a) Minimum Tax 0.60%		1,118,318	-
b) Minimum Tax U/s 89 of ITA,2023		2,052,944	-
c) Applicable tax rate on taxable income		903,874	-
Effective Tax Rate	51.1%	<b>2,052,944</b>	<b>946,519</b>

#### Current Tax Expense

Current tax has been charged at the rate applicable to the company, subject to provision of section 163 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 89 and tax deducted at source of bank interest income u/s 102, (c) at the applicable tax rate on taxable income. The company recognised current tax expense of BDT 903,874/-. The effective tax rate is also 22.5% of profit before statutory tax.

### 32.02 Deferred Tax Expense/(Income)

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

Less: Revaluation Increase

Net Carrying Cost

Less: Land Value

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

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

Lease Liability (C)

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

Less: Tax Based WDV (Estimated)

Temporary Taxable Differences

Deferred Tax on Depreciation on Revaluation-Increase

Deferred Tax Liability on Temporary Taxable Difference @ 22.5%

Deferred Tax on Depreciation on Revaluation Increase through OCI

Deferred Tax Liability on 30th September 2023

Less: Opening Deferred Tax Liability

Less: Deferred Tax on Revaluation Transferred to Revaluation Reserve

Deferred Tax Expenses (Income) Recognised during the period

Amount in Taka	
30-Sep-23	30-Sep-22
845,939,112	885,688,298
(311,658,958)	(318,356,610)
<b>534,280,153</b>	<b>567,331,688</b>
(106,402,620)	(106,402,620)
<b>427,877,533</b>	<b>460,929,068</b>
4,428,181	5,198,300
(5,091,422)	(4,120,211)
<b>427,214,293</b>	<b>462,007,157</b>
(229,148,669)	(244,430,697)
<b>198,065,624</b>	<b>217,576,460</b>
44,564,765	48,954,704
257,070	280,647
<b>44,821,835</b>	<b>49,235,351</b>
(46,746,254)	(49,932,717)
(257,070)	(280,647)
<b>(2,181,489)</b>	<b>(978,013)</b>





### 33.00 Earning per share (EPS)

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

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

Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22
03 Months	03 Months

Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22
5,294,831	4,238,246
14,822,618	14,822,618
0.36	0.29

Last few years, sales (Market Demand) have been fluctuated unpredictably. Sales of Sulphuric Acid, Alum Sulphate, LABSA, Zinc Sulphate and Magnesium Sulphate were decreased by Tk. 8,473,868/-, Tk. 42,586,728/-, Tk. 5,151,064/-, Tk. 77,625,000/- and Tk. 54,075,000/- respectively. After the post pandemic Corona Virus (COVID - 19) situation, Russia & Ukraine war and reduction of local market demand which is unavoidable & beyond our control, the company try to continue consistency in sales & production process. Since value of gross sales has been decreased and per share sale has also been decreased though the price of Raw Materials imported from different countries are decreased much more than the same period of the previous year. Despite increase of Natural Gas bill by 2.44 times, overall Cost of Sales has been decreased by 7.24% as against same period of the previous year. Moreover Administrative, Selling and Distribution & Financial Expenses has also been decreased, but Sales has been decreased by 50.74 % as against same period of the previous year due to volatile situation/short demand of local and foreign industries, which causes significant effect on EPS.



Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22

### 34.00 Cash Receipts From Customers and Others

Gross Sales	214,220,391	402,132,051
Non Operating Income	705,000	-
Trade Receivables_ Decrease (Increase)	124,741,619	(52,944,784)
Loan & Advance - Net of VAT & Tax _Decrease / (Increase)	46,600,549	(4,655,266)
Deposit against Sales _Increase / (Decrease)	-	-
	<b>386,267,559</b>	<b>344,532,001</b>

### 35.00 Cash paid to Suppliers and Others

Raw Materials Purchase	129,832,945	280,095,544
Stores & Spares Purchase	1,140,435	1,068,381
Material in Transit_ Increase / (Decrease)	50,365,361	(53,766,096)
Trade Payables-(Increase) / Decrease	(7,355,573)	(72,342,649)
	<b>173,983,167</b>	<b>155,055,179</b>

### 36.00 Cash paid to Employees and for Other Expenses

Salaries & Allowances including Eid Bonus (Office)	14,741,892	14,845,860
Carriage Inward	-	180
Factory Overheads (Excl. Wages & Salary and Depreciation)	12,424,989	9,348,962
Administrative & Marketing Exp. (Excl. Salaries, Depr. & Exch. Loss)	6,917,170	11,161,307
Finance costs	36,770,318	37,022,523
Liabilities for Expenses _Decrease (Increase)	1,251,329	11,550,078
	<b>72,105,697</b>	<b>83,928,910</b>

### 37.00 Cash paid for VAT & Tax

#### (a) Payment of VAT

VAT Deposit in Cash	42,096,106	28,117,207
VAT Paid at Import	16,500,000	16,500,000
AT Paid at Import	6,302,514	2,713,075
VAT on Utility Bill	17,683,856	8,336,798
	1,609,735	567,334

#### (b) Payment of Tax

AIT on Import	19,736,800	15,575,378
AIT Deduction from Sale Bill	17,683,856	8,336,798
Payment of Tax in Cash	2,052,944	7,238,580
	-	-

#### Total (A+B)

	<b>61,832,906</b>	<b>43,692,585</b>
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### 38.00 Acquisition of Non-current Assets

Addition to Fixed Assets (Net of Adjustment)	-	667,100
Addition for Capital Work in Progress	5,000	1,501,180
Payment of Lease Liability	(105,021)	178,880
	<b>(100,021)</b>	<b>2,347,160</b>

### 39.00 Loan Received

Loan from Agrani Bank	2,747,084	(917,462)
Project Loan from Agrani Bank ( Interest)	13,749,196	13,183,573
Term Loan from IPDC Finance Interest	803,479	1,058,402
Shortterm Loan Received	3,000,000	3,200,000
	<b>20,299,758</b>	<b>16,524,512</b>





Amount in Taka	
Jul'23 to Sep'23	Jul'22 to Sep'22
2,400,000	29,000,000
3,261,363	3,261,363
57,186,324	9,549,644
<b>62,847,687</b>	<b>41,811,007</b>

#### 40.00 Loan Repaid

Project Loan Payment to Agrani Bank  
Term Loan Payment from IPDC Finance  
Shortterm Loan Repayment

#### 41.00 Dividend Paid

Dividend Paid  
Less: Sale of Fraction Share

-	56,846
-	-
<b>-</b>	<b>56,846</b>

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 Complying with the Commission's Directive No. BSEC/CMRRCD/2021-386/03 - dated 14 January 2021 during the year.

#### 42.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flows  
Weighted average number of shares

78,345,789	61,855,327
14,822,618	14,822,618
<b>5.29</b>	<b>4.17</b>

Collection from Sales and Trade Debtors was increased by Tk. 41,030,558/-, Payment for Raw Materials & Trade Creditors and Payment of VAT and Tax were also increased by Tk.18,927,988/- & Tk.18,140,321/- respectively though Payment for Salaries & Wages & Others Expenses is decreased by Tk.11,823,213/- 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.78,345,789/- which causes the significant deviation in NOCFPS

#### 43.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

<b>Profit before Tax</b>	4,017,216	4,206,751
<b>Adjustment for:</b>		
Add: Depr. on Property, Plant and Equipment	10,268,185	11,167,287
Add: Depreciation of ROU Assets	192,530	192,530
Add: Contribution to WPF	200,861	210,337
Add: Exchange Loss	-	18,366,189
Add /Less: (Incr.) / Decr. in Inventory	(79,780,625)	33,386,659
Add / Less: (Incr.) / Decr. in Trade Receivables	124,741,619	(52,944,784)
Add / Less: (Incr.) / Decr. in Loans, Adv. & Deposits (Excl. VAT)	74,434,666	30,170,369
Add / Less: Incr. / (Decr.) in Trade Payables	7,355,573	72,342,649
Add / Less: Incr. / (Decr.) in Deposits against Sales	-	-
Add / Less: Incr. / (Decr.) in Liabilities for Expenses	(1,251,329)	(11,550,078)
<b>Cash Generated from Operations</b>	<b>140,178,695</b>	<b>105,547,912</b>
Less: VAT & Income Tax Paid	(61,832,906)	(43,692,585)
<b>Net Cash (used in) / generated from operating activities</b>	<b>78,345,789</b>	<b>61,855,327</b>

#### 44.00 Depreciation of Revaluation Adjustment

Depreciation on Revaluation adjustment

1,142,531	1,247,319
<b>1,142,531</b>	<b>1,247,319</b>

(a) Depreciation on partial revaluation increase of Plant & Machinery as well as Building had been charged during the period 2022-2023 amounting to Tk. 4,570,126/- and adjusted in statement of Changes in Equity. Details has been shown in "Schedule-10".





**45.00 Provision of tax liability between accounts and Final Assessment**

Assessment Year	Accounting Year	Tax Provision as per Accounts	Tax Liability as per Final Assessment	Difference of Tax Provision as per Final Assessment	Adjustment of Advance of Tax	Tax Liability Provision
2015-2016	2014	11,017,752	11,017,752	U/s 82BB	-	-
2016-2017	2016	14,853,225	14,853,225	U/s 82BB	-	-
2017-2018	2016-2017	11,633,292	11,633,292	U/s 82BB	-	-
2018-2019	2017-2018	15,697,637	15,697,637	U/s 82BB	-	-
2019-2020	2018-2019	46,838,132	46,838,132	U/s 82BB	-	-
2020-2021	2019-2020	42,542,869	42,542,869	U/s 82BB	-	-
2021-2022	2020-2021	22,061,365	22,061,065	U/s 82BB	-	300
2022-2023	2021-2022	18,197,965			-	18,197,965
2023-2024	2022-2023	11,809,619			-	11,809,619
2024-2025	2023-2024	2,052,944			-	2,052,944
<b>Total</b>		<b>196,704,800</b>	<b>164,643,972</b>	<b>-</b>	<b>-</b>	<b>32,060,828</b>

**46.00 Proposed Dividend**

- (a) Cash Dividend Tk. 2,22,33,927/-

Cash Dividend has been recommended by the board of Directors on paid-up capital of Tk. 14,82,26,180/-@ 15% for Directors in their meeting held on 26 October 2023 and subsequently will be submitted by the shareholders in the 41th AGM held on 28 December,2023 for approval.

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

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

**48.00 Plant Capacity & Utilization**

Name of Products	Attainable Capacity (Qty.M.Ton)		Actual Production	
	Annual	Year End	(Qty M.Ton)	% of Capacity
Sulphuric Acid	48,000.000	12,000.000	11,086.000	92.38%
Alum Sulphate	18,000.000	4,500.000	1,146.000	25.47%
Linear Alkyl Benzene Sulphonic Acid	7,200.000	1,800.000	-	0.00%
Zinc Sulphate	6,000.000	1,500.000	-	0.00%
Magnesium Sulphate	6,000.000	1,500.000	-	0.00%

**49.00 Payment in Foreign Currency & Foreign Currency Earned**

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

**50.00 Commission, Brokerage & Discount to the Selling Agent**

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





## 51.00 Contingent Liability

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

## 52.00 Related Parties & Transactions

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

Related parties disclosure, details of which are as follows

### a) Short Term Employee Benefit:

#### i) Director Remuneration

Name	Designation	Amount in taka	
		Jul'23 to Sep'23	
		Total	Payable
Md. Nazrul Islam	Managing Director	1,200,000	334,571
Mr. A.H.M. Abdullah	Director	750,000	218,396
Mr. Mahmudul Hasan	Director	450,000	139,600
Festival Bonus		-	240,000

#### ii) Top Five Salaried Officers

Name	Designation	Amount in taka	
		Jul'23 to Sep'23	
		Total	Payable
Shamsul Huq	Company Secretary	271,626	88,743
Md. Ali Hasan	Chief Financial Officer	420,674	138,377
Md. Abu Taher Bhuyan	General Manager ( Factory)	354,823	116,110
Md. Ashraful Alam	General Manager ( F & A)	379,868	127,000
A S M Farhan Reza	Maintenance Eng. (Civil)	284,883	81,666

### 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.

SN	Name of Party	Opening Balance	Transaction		Closing Balance
			Taken	Refund	
1	Md. Nazrul Islam	273,644,249	3,000,000	47,186,324	229,457,925
2	A.H.M Abdullah	115,300,000	-	10,000,000	105,300,000
		<b>388,944,249</b>	<b>3,000,000</b>	<b>57,186,324</b>	<b>334,757,925</b>

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



**53.00 Recent Events and Trends in our bussines view:**

Despite increase of Natural Gas bill by 2.44 times, overall Cost of Sales has been decreased by 7.24% as against same period of the previous year . Moreover Administrative ,Selling and Distribution & Financial Expenses has also been decreased, but Sales has been decreased by 50.74 % as against same period of the previous year due to volatile situation/short demand of local and foreign industries, which causes significant effect on our industry.

**54.00 Event after the Reporting Period**

Cash Dividend has been recommended by the board of Directors on paid-up capital of Tk. 14,82,26,180/-@ 15% for Directors in their meeting held on 26 October 2023 and subsequently will be submitted by the shareholders in the 41th AGM held on 28 December,2023 for approval..

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 30th September 2023.



Razi Uddin Ahmed  
Chairman



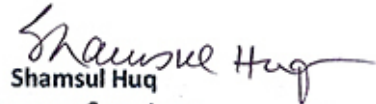
Md. Nazrul Islam  
Managing Director



A.H.M. Abdullah  
Director



Md. Ali Ahsan  
Chief Finance Officer



Shamsul Huq  
Company Secretary

Dated; Dhaka  
November 14, 2023





**WATA CHEMICALS LIMITED**  
**Schedule of Property, Plant & Equipment (PPE)**  
As at 30th September, 2023

Schedule-01

SL No.	Name of Assets	Cost / Revaluation			Rate	Depreciation				Written Down Value 30.09.2023
		As at 01.07.2023	Addition this period	Adjustment this period		As on 01.07.2023	Addition this period	Adjustment this period	As on 30.09.2023	
01	Land & Land Development	106,402,620	-	-	-	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	983,889,869	-	-	10%	433,690,665	7,479,368	-	441,170,033	542,719,836
03	Factory Building	263,310,331	-	-	5%	86,934,858	2,204,693	-	89,139,551	174,170,780
04	Boundary Wall	784,468	-	-	15%	686,184	3,686	-	689,870	94,598
04	Laboratory Equipment	571,944	-	-	15%	400,337	6,435	-	406,772	165,172
05	Motor Vehicles	31,388,326	-	-	10%	17,869,285	337,976	-	18,207,261	13,181,065
06	Bi-Cycle	5,200	-	-	10%	3,286	48	-	3,334	1,866
07	Furniture & Fixture	6,248,134	-	-	10%	3,186,425	76,543	-	3,262,968	2,985,166
08	Office Equipment	8,942,524	-	-	10%	3,772,019	129,263	-	3,901,282	5,041,242
09	Computer & Software	1,378,308	-	-	10%	497,799	22,013	-	519,812	858,496
10	Generator	989,835	-	-	10%	663,404	8,161	-	671,565	318,270
	<b>Total</b>	<b>1,403,911,559</b>	<b>-</b>	<b>-</b>		<b>547,704,263</b>	<b>10,268,185</b>	<b>-</b>	<b>557,972,447</b>	<b>845,939,112</b>

**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	42,951,105	-	42,951,105	10%	1,073,778
Depreciation on Sulfuric Acid Plant Unit-2	187,852,077	-	187,852,077	10%	4,696,302
Depreciation on Alum Sulphate Plant Unit-1	15,601,700	-	15,601,700	10%	390,043
Depreciation on Zinc Plant	13,979,331	-	13,979,331	10%	349,483
Depreciation on Magnesium Plant	24,522,056	-	24,522,056	10%	613,051
Depreciation on Utilities Plant	14,268,437	-	14,268,437	10%	356,711
<b>Total</b>	<b>299,174,704</b>	<b>-</b>	<b>299,174,704</b>		<b>7,479,368</b>





**WATA CHEMICALS LIMITED**  
Schedule of Property, Plant & Equipment (PPE)  
As at 30th September, 2022

SL No.	Name of Assets	Cost / Revaluation			Rate	Depreciation			Written Down Value 30.09.2022
		As at 01.07.2022	Addition this period	Adjustment this period		As on 01.07.2022	Addition this period	Adjustment this period	
01	Land & Land Development	106,402,620	-	-	-	-	-	-	106,402,620
02	Plant & Machinery & Equip.	983,665,369	-	-	10%	400,446,953	8,310,460	-	574,907,956
03	Factory Building	263,310,331	-	-	5%	77,651,938	2,320,730	-	183,337,663
04	Boundary Wall	784,468	-	-	15%	668,840	4,336	-	111,292
04	Laboratory Equipment	571,944	-	-	15%	370,053	7,571	-	194,320
05	Motor Vehicles	28,241,826	-	-	10%	16,687,646	288,855	-	11,265,325
06	Bi-Cycle	5,200	-	-	10%	3,073	53	-	2,074
07	Furniture & Fixture	6,246,164	-	-	10%	2,846,418	84,994	-	3,314,752
08	Office Equipment	8,044,724	667,100	-	10%	3,242,897	129,447	-	5,339,480
09	Computer & Software	890,158	-	-	10%	419,202	11,774	-	459,183
10	Generator	989,835	-	-	10%	627,134	9,068	-	353,633
	<b>Total</b>	<b>1,399,152,639</b>	<b>667,100</b>	<b>-</b>		<b>502,964,153</b>	<b>11,167,288</b>	<b>-</b>	<b>885,688,298</b>

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

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

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

Particulars	WDV	Addition	Depreciable Value	Rate	Depreciation
Depreciation on Sulfuric Acid Plant Unit-1	47,723,450	-	47,723,450	10%	1,193,086
Depreciation on Sulfuric Acid Plant Unit-2	208,724,530	-	208,724,530	10%	5,218,113
Depreciation on Alum Sulphate Plant Unit-1	17,335,222	-	17,335,222	10%	433,381
Depreciation on Zinc Plant	15,532,590	-	15,532,590	10%	388,315
Depreciation on Magnesium Plant	27,246,729	-	27,246,729	10%	681,168
Depreciation on Utilities Plant	15,855,898	-	15,855,898	10%	396,397
<b>Total</b>	<b>332,418,417</b>	<b>-</b>	<b>332,418,417</b>		<b>8,310,460</b>





**WATA CHEMICALS LIMITED**  
**Movement of Raw Materials Stock**  
**For the Period Ended 30th September 2023**

Schedule-02

Particulars	Opening Stock		Purchased during the period		Adj. during the period		Consumption		Closing Stock	
	01-Jul-23		Jul'23 to Sep'23		Jul'23 to Sep'23		Jul'23 to Sep'23		30-Sep-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	1,868.219	50,191,616	4,004.000	82,658,984	-	-	3,880.100	91,173,776	1,992.119	41,676,824
Alumina Hydrate	92.523	4,123,751	1,003.430	47,173,961	-	-	332.340	15,398,413	763.613	35,899,299
Zinc Ash	1.980	46,728	-	-	-	-	-	-	1.980	46,728
Magnesium Powder	1.340	30,150	-	-	-	-	-	-	1.340	30,150
Linear Alkyl Benzene	38.750	6,669,617	-	-	-	-	-	-	38.750	6,669,617
<b>Total</b>	<b>2,002.812</b>	<b>61,061,861</b>	<b>5,007.430</b>	<b>129,832,945</b>	<b>-</b>	<b>-</b>	<b>4,212.440</b>	<b>106,572,189</b>	<b>2,797.802</b>	<b>84,322,617</b>

**Raw Materials consumption in relation with production (Input Ratio)**  
**For the Period Ended 30th September 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
				Qty. (M.Ton)	Qty. (M.Ton)	In Taka	In Taka
Sulphuric Acid	Rock Sulphur	11,086.00	0.350	3,880.100	-	91,173,776	23,498
Aluminum Sulphate	Alumina Hydrate	1,146.00	0.290	332.340	-	15,398,413	46,333
Do	Sulphuric Acid	1,146.00	0.600	-	687.600	-	8,224
Zinc Sulphate	Zinc Ash	-	0.380	-	-	-	-
Do	Sulphuric Acid	-	0.620	-	-	-	-
Magnesium Sulphate	Magnesium Powder	-	0.180	-	-	-	-
Do	Sulphuric Acid	-	0.820	-	-	-	-
LABSA	Linear Alkyl Benzene	-	0.750	-	-	-	-
Do	Rock Sulphur	-	0.105	-	-	-	-
<b>Total</b>		<b>13,378.00</b>		<b>4,212.440</b>	<b>687.600</b>	<b>106,572,189</b>	<b>23,498</b>

**Movement of Raw Materials Stock**  
**For the Period Ended 30th September 2022**

Particulars	Opening Stock		Purchased during the period		Adj. during the period		Consumption		Closing Stock	
	01-Jul-22		Jul'22 to Sep'22		Jul'22 to Sep'22		Jul'22 to Sep'22		30-Sep-22	
	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka	Qty. (M.Ton)	Amount in Taka
Rock Sulphur	723.410	23,626,340	4,869.124	255,816,109	-	-	4,309.725	210,069,636	1,282.809	69,372,813
Alumina Hydrate	311.717	14,993,587	298.461	14,654,435	-	-	595.080	28,906,710	15.098	741,312
Zinc Ash	36.780	1,051,908	250.000	7,150,000	-	-	256.500	7,335,900	30.280	866,008
Magnesium Powder	10.540	289,850	90.000	2,475,000	-	-	94.500	2,598,750	6.040	166,100
Linear Alkyl Benzene	200.000	34,423,828	-	-	-	-	33.750	5,809,021	166.250	28,614,807
<b>Total</b>	<b>1,282.447</b>	<b>74,385,513</b>	<b>5,507.585</b>	<b>280,095,544</b>	<b>-</b>	<b>-</b>	<b>5,289.555</b>	<b>254,720,017</b>	<b>1,500.477</b>	<b>99,761,040</b>



**WATA CHEMICALS LIMITED**  
**Movement of Finished Goods Stock**  
**For the Period Ended 30th September 2023**

Schedule-03

Particulars	Opening Stock		Production during the period	Internal Used during the period	Sale during the period	Closing Stock	
	01-Jul-22					30-Sep-23	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka	
Sulphuric Acid	416.815	5,096,034	11,086.000	-	9,639.000	1,176.215	20,117,134
Alumina Sulphate	479.100	9,859,878	1,146.000	687.600	1,533.000	92.100	1,745,295
Linear Alkyl Benzene Sulphonic Acid	18.250	2,438,095	-	-	8.000	10.250	1,369,341
Zinc Sulphate	2.000	39,096	-	-	-	2.000	39,096
Magnesium Sulphate	2.000	32,860	-	-	-	2.000	32,860
Total	918.165	17,465,963	12,232.000	687.600	11,180.000	1,282.565	23,303,726

**WATA CHEMICALS LIMITED**  
**Movement of Finished Goods Stock**  
**For the Period Ended 30th September 2022**

Particulars	Opening Stock		Production during the period	Internal Used during the period	Sale during the period	Closing Stock	
	01-Jul-21		Jul'22 to Sep'22	Jul'22 to Sep'22	Jul'22 to Sep'22	30-Sep-22	
	Qty. M.Ton	Amount in Taka	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Qty. M.Ton	Amount in Taka
Sulphuric Acid	15.715	140,945	12,300.000	-	10,213.500	22.015	477,993
Alumina Sulphate	354.650	7,607,243	2,052.000	1,231.200	2,278.550	128.100	1,686,015
Linear Alkyl Benzene Sulphonic Acid	-	-	45.000	-	39.000	6.000	271,020
Zinc Sulphate	65.000	1,174,925	675.000	418.500	675.000	65.000	1,439,074
Magnesium Sulphate	-	-	525.000	430.500	515.000	10.000	197,100
Total	435.365	8,923,112	15,597.000	2,080.200	13,721.050	231.115	4,071,202





**WATA CHEMICALS LIMITED**  
**Sales (Net of VAT)**  
**For the Period Ended 30th September 2023**

Schedule-04

Particulars	Jul'23 to Sep'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	9,639.000	142,162,589	18,543,371	123,619,218
Alumina Sulphate	1,533.000	70,752,596	9,228,593	61,524,003
Linear Alkyl Benzene Sulphonic Acid	8.000	1,305,206	62,153	1,243,053
Zinc Sulphate (VAT Exempted)	-	-	-	-
Magnesium Sulphate (VAT Exempted)	-	-	-	-
<b>Total</b>	<b>11,180.000</b>	<b>214,220,391</b>	<b>27,834,117</b>	<b>186,386,274</b>

**WATA CHEMICALS LIMITED**  
**Sales (Net of VAT)**  
**For the Period Ended 30th September 2022**

Particulars	Jul'22 to Sep'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	10,213.500	150,636,457	19,648,587	130,987,870
Alumina Sulphate	2,278.550	113,339,324	14,780,811	98,558,513
Linear Alkyl Benzene Sulphonic Acid	-	6,456,270	396,237	6,060,033
Zinc Sulphate (VAT Exempted)	675.000	77,625,000	-	77,625,000
Magnesium Sulphate (VAT Exempted)	515.000	54,075,000	-	54,075,000
<b>Total</b>	<b>13,682.050</b>	<b>402,132,051</b>	<b>34,825,635</b>	<b>367,306,416</b>



**WATA CHEMICALS LIMITED****Trade Receivables****As at 30th September, 2023****Schedule-05**

Sl. No	Name of Customers	Amount in Taka	
		30-Sep-23	30-Jun-23
1	M/S Asad Trading	144,817,533	219,787,503
2	Afil Paper Mills Ltd.		-
3	BSK Chemical Industries Ltd.		-
4	Friends Chemicals	41,800	2,141,800
5	Green Dot.Com Ltd.	15,706	25,706
6	H.K Enterprise	169,386	2,449,835
7	Modunaghat Water Treatment Plant	318,624	318,624
8	Mohara Division (CWASA)		10,186,220
9	New Molla Chemical Co.	4,957,419	4,957,419
10	M/s. Asad Trading Unit-2	50,852,564	105,852,564
11	M/s Aysha Trading Corporation	1,080,563	321,981
12	M/s. Dewan Enterprise	1,478,915	2,383,940
13	Dohar Chemicals	17,318	122,669
14	M/S Faruk Chemical Industries Ltd.	1,474,875	-
15	M/s. Jaman Enterprise.	6,997	736,997
16	M/S Masud Auto Parts & Chemicals	327,516	295,103
17	M/s. M.R. Chemicals	47,388,880	61,585,649
18	M/s Tarek Enterprise	204,503	57,015
19	M/s. Zharna Chemical Supply Co.	1,183,114	1,792,032
20	Zharna Traders	955,504	1,259,897
21	Refa Chemicals	120,000	120,000
22	Saidabad Water Treatment Plant.	52,302,435	18,750,435
23	Sheik Russel Pani Sodhonagar	17,363,896	-
24	Sheik Hasina Water Treatment Plant	399,023	399,023
25	SM Chemicals	183,464,696	190,248,696
26	SS Chemicals Industries Ltd	17,580	167,580
27	Taygong E & C Bandail Water Supply	382,299	
28	Uttara Chemicals	4,570,288	14,482,363
29	Younus Paper Mills Ltd.	195,000	405,000
<b>Total</b>		<b>514,106,431</b>	<b>638,848,050</b>

**Deposit against Sales****As at 30th September, 2023****Schedule-06**

SL. No	Name of Customers	Amount in Taka	
		30-Sep-23	30-Jun-23
1	None	-	-
2	None	-	-
<b>Total</b>		<b>-</b>	<b>-</b>





**WATA CHEMICALS LIMITED**

**Trade Payables**

**As at 30th September, 2023**

**Schedule-07**

Sl. No	Particulars	Amount in Taka	
		30-Sep-23	30-Jun-23
1	Abir Shiping Limited ( C & F )	6,337,409	-
2	Arthosuchak . Com	-	5,000
3	Bangladesh Association of Publicly Listed Companies		
4	Central Depository BD Ltd.		
5	Electromach Engineering	231,880	231,880
6	MM Corporation ( C & F )	387,022	-
7	M/s Fahim Transport Agency	246,027	
8	Tara Beebi International	364,756	229,972
9	Waterchem Technology	535,637	280,307
<b>Total</b>		<b>8,102,731</b>	<b>747,159</b>

**WATA CHEMICALS LIMITED**

**Advance to Suppliers**

**As at 30th September, 2023**

**Schedule-08**

Sl. No	Particulars	Amount in Taka	
		30-Sep-23	30-Jun-23
1	Abir Shiping Limited ( C & F )	-	246,627
2	Akram Mill Store	-	2,000,000
3	Ambient Steel Ltd.	432,600	9,032,600
4	Atik Chemicals	-	2,000,000
5	Asis Refrigeration & Electric	50,170	-
6	Binary Kraft	2,951,488	2,951,488
7	Dhaka Engineering Works (Md. Shihab)	11,955,982	11,955,982
8	Energytech Power Solution	-	374,000
9	Executive Technology Solution	-	73,962
10	F. Rahman Construction ( Fazlur Rahman )	1,921,566	12,921,566
11	Gentech Power International	-	600,000
12	Jamuna Trading Corporation	3,357,569	4,776,766
13	Kazi Enterprise	-	234,785
14	Khakan SS & Thai Glass	-	200,000
15	Marvelous IT	-	15,000
16	MM Corporation ( C & F )	-	430,008
17	M/s. Amzad & Brothers	88,470	938,470
18	M/s Fahim Transport Agency	-	517,887
19	M/s. LRD Enterprise	2,326,400	2,326,400
20	M/s. Moklesur Rahman & Brothers	25,700	1,825,700
21	M/s Noor Enterprise	133,275	7,033,275
22	New Boiler Museum	645,300	645,300
23	Nis Chemical	159,261	6,559,261
24	Nitol Motors Limited	-	300,000
25	Omad International	-	200,000
26	Pran RFL Group	-	140,000
27	Rajshahi Travels & Tours	352,000	352,000
28	Robi Painting Interior & Exterior	110,000	-
29	Rooftec Trade	6,767,811	6,767,811
30	Ruhul Amin / Contractor	-	2,956,800
31	Sino Well Sailing Chemical Co. (BD) Ltd.	4,144,140	4,144,140
32	SS IT DWIP	180,000	180,000
33	Technaf Engineering Pvt. Limited.	-	16,410
34	Technomax Engineering	-	150,000
35	Turbo Technology Ltd.	10,000	-
36	Tutul Motors	-	250,000
37	Water Ion Exchange	216,800	216,800
<b>Total</b>		<b>35,828,532</b>	<b>83,333,038</b>





**WATA CHEMICALS LIMITED**  
**Calculation of Deferred Tax Liability**  
**For the Period Ended 30th September 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			
	30-Sep-23	30-Jun-23	30-Jun-22	30-Jun-21
Written Down Value (As per Schedule-1)	845,939,112	856,207,296	896,188,486	943,466,378
Less: Revaluation Increase	311,658,958	311,658,958	318,010,818	322,098,567
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
Less: Depreciation of Revaluation	(96,258,567)	(96,258,567)	(89,906,708)	(85,818,958)
	<b>534,280,153</b>	<b>544,548,338</b>	<b>578,177,668</b>	<b>621,367,811</b>
Less: Land Value	(106,402,620)	(106,402,620)	(106,402,620)	(106,402,620)
Net WDV (Except Land Value & Revaluation)	<b>427,877,533</b>	<b>438,145,718</b>	<b>471,775,048</b>	<b>514,965,191</b>
ii) Carrying value of Right-of-use (ROU) asset	4,428,181	4,620,711	5,390,830	6,160,950
iii) Carrying value of Lease Obligation	(5,091,422)	(4,970,302)	(4,313,861)	(5,164,503)
Total Carrying value at Balance Sheet date (i+ii+iii)	<b>427,214,293</b>	<b>437,796,127</b>	<b>472,852,017</b>	<b>515,961,639</b>

(b) Carrying amount as Tax Base

Tax Based Fixed Assets-WDV as on 30th Sept. 2023

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

Particulars	Amount in Taka			
	30-Sep-23	30-Jun-23	30-Jun-22	30-Jun-21
Plant & Machinery	143,154,479	146,825,106	162,914,507	202,900,594
Factory Building	68,857,040	70,622,605	78,469,561	98,086,951
Motor Vehicle & Bi-cycle	7,996,218	8,201,249	5,965,999	7,457,499
Furniture & Fixture	2,931,903	3,007,080	3,339,230	3,664,056
Office Equipment (including computer)	5,828,005	5,977,441	5,255,651	4,975,988
Laboratory Equipment	364,784	374,137	415,708	443,868
Generator	16,241	16,657	18,508	23,135
	<b>229,148,669</b>	<b>235,024,275</b>	<b>256,379,164</b>	<b>317,552,091</b>

(c) Temporary Taxable Difference (a-b)

198,065,624      202,771,852      216,472,853      198,409,548

(d) Deferred Tax Liability on Temporary Taxable Difference (C\*22.5%)

44,564,765      45,623,667      48,706,392      49,602,387

(e) Deferred Tax Recognised on Depreciation of Revaluation Charged for the Period @22.5% (Schedule-10)

257,070      1,122,587      1,226,325      1,340,484

(f) Deferred Tax Liability as on 30th Sept' 2023 (d+e)

44,821,835      46,746,254      49,932,717      50,942,871

Computation of Tax Based WDV of Fixed Assets						
As on 30th September 2023 (As per 3rd Schedule of ITA, 2023)						
Assessment Year-2024-2025						
Description of Assets	Opening WDV as on	Addition during the year	Total	Rate of Dep.	Depreciation for the period	Closing WDV
	01-Jul-23					30-Sep-23
Plant & Machinery	146,825,106	-	146,825,106	10%	3,670,628	143,154,479
Factory Building	70,622,605	-	70,622,605	10%	1,765,565	68,857,040
Motor Vehicles & Bi-Cycle	8,201,249	-	8,201,249	10%	205,031	7,996,218
Furniture & Fixture	3,007,080	-	3,007,080	10%	75,177	2,931,903
Office Equipment (Including Computer)	5,977,441	-	5,977,441	10%	149,436	5,828,005
Laboratory Equipment	374,137	-	374,137	10%	9,353	364,784
Generator	16,657	-	16,657	10%	416	16,241
<b>Total</b>	<b>235,024,276</b>	<b>-</b>	<b>235,024,276</b>		<b>5,875,607</b>	<b>229,148,669</b>





**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
For the Year 30.06.2024	3,054,355	1,515,770	4,570,126

- (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 2023-2024 for total amount of Tk.45,70,126/- 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	88,305	143,739	232,044
7	Dividend Year - 2018 -2019	59,834	558,824	618,658
8	Dividend Year - 2019 -2020	56,365	814,951	871,317
9	Dividend Year - 2020 -2021	66,956	698,859	765,815
10	Dividend Year - 2021 -2022	39,425	465,878	505,303
<b>Subtotal (A)</b>		<b>435,941</b>	<b>3,203,157</b>	<b>3,639,098</b>

**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
<b>Unclaimed Dividend Transferred Subtotal (B):</b>				<b>803,701</b>
<b>Less: TDS on Dividend:</b>				<b>(110,801)</b>
<b>Unclaimed Dividend Account Net Transferred Subtotal (A):</b>				<b>692,900</b>
<b>Unclaimed Dividend Account Balance (A-B) = C</b>				<b>2,835,397</b>

