

STYLECRAFT LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
FOR THE 2nd QUARTER ENDED DECEMBER 31, 2016

	Amount in BDT	
	December 31,2016 Taka	June 30,2016 Taka
ASSETS		
Non-Current Assets:	60,91,27,832	62,22,60,377
Tangible Fixed Assets, net of Accumulated Depreciation	60,39,88,942	61,71,21,487
Investment in Shares - Long Term	51,38,890	51,38,890
Current Assets	49,99,17,394	70,90,95,824
Total Assets	1,10,90,45,226	1,33,13,56,201
SHAREHOLDERS' EQUITY AND LIABILITIES:		
Shareholders' Equity:	26,94,33,047	25,46,22,590
Share Capital	55,00,000	55,00,000
Retained Earnings	26,39,33,047	24,91,22,590
Non-Current Liabilities:	25,90,04,967	29,43,45,390
Long Term Loan - Secured	25,90,04,967	29,43,45,390
Current Liabilities	58,06,07,212	78,23,88,221
Total Shareholders' Equity and Liabilities	1,10,90,45,226	1,33,13,56,201

STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE 2nd QUARTER ENDED DECEMBER 31, 2016

Particulars	Amount in BDT			
	01 Jul, to Dec 31, 2016 Taka	01 Jul, to Dec 31, 2015 Taka	01 Oct. to Dec 31,2016 Taka	01 Oct. to Dec 31,2015 Taka
Turnover (Export of Finished Goods)	1,58,37,52,053	1,68,38,06,873	61,11,04,251	84,35,57,078
Less: Cost of Goods Sold	1,47,18,37,088	1,53,42,98,666	55,68,53,442	75,28,10,830
Gross Profit	11,19,14,965	14,95,08,207	5,42,50,809	9,07,46,248
Less: Operating and Financial Expenses	9,34,01,894	12,79,43,229	4,71,35,802	7,94,18,625
Operating Profit	1,85,13,071	2,15,64,978	71,15,007	1,13,27,623
Add: Other Income	-	-	-	-
Net Profit Before Contribution to WPPF	1,85,13,071	2,15,64,978	71,15,007	1,13,27,623
Less: Contribution to WPPF	-	10,26,904	-	5,39,411
Net Profit Before Income Tax for the Year	1,85,13,071	2,05,38,074	71,15,007	1,07,88,212
Less: Taxation	37,02,614	1,09,04,250	14,23,001	50,61,341
Net Profit After Tax for the Year	1,48,10,457	96,33,824	56,92,006	57,26,871
Total Comprehensive Income for the Year	1,48,10,457	96,33,824	56,92,006	57,26,871
Earning Per Share (EPS) (Per Value Tk. 10/-)	26.93	17.52	10.35	10.41

STYLECRAFT LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE 2nd QUARTER ENDED DECEMBER 31, 2016

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2016	55,00,000	24,91,22,590	25,46,22,590
Net Profit/(Loss) During the Year	-	1,48,10,457	1,48,10,457
Cash Dividend Paid	-	-	-
Balance as on December 31, 2016	55,00,000	26,39,33,047	26,94,33,047
Balance as on December 31, 2015	55,00,000	21,41,06,895	21,96,06,895

STATEMENT OF CASH FLOWS
FOR THE 2nd QUARTER ENDED DECEMBER 31, 2016

	Amount in BDT	
	December 31, 2016	December 31, 2015
<u>Cash Flows From Operating Activities</u>		
Collection from Turnover	1,58,37,52,053	2,71,36,80,087
Payments for Costs & Expenses	(1,55,20,65,450)	(2,61,49,41,857)
Net Cash Provided by/(Used in) Operating Activities	3,16,86,603	9,87,38,230
<u>Cash Flows From Investing Activities</u>		
Acquisition of Tangible Fixed Assets	(99,62,598)	(4,12,21,230)
Net Cash Provided by/(Used in) Investing Activities	(99,62,598)	(4,12,21,230)
<u>Cash Flows From Financing Activities</u>		
Received/(Payment) of Long Term Loan	(3,53,40,423)	(5,39,97,136)
Received/(Payment) of Short Term Loan	(12,80,706)	-
Dividend Paid	-	(26,94,973)
Net Cash Provided by/(Used in) Financing Activities	(3,66,21,129)	(5,66,92,109)
Increase/(Decrease) in Cash and Cash Equivalents	(1,48,97,124)	8,24,891
Cash and Cash Equivalents at the Opening	6,06,44,415	5,67,77,662
Cash and Cash Equivalents at the Closing	4,57,47,291	5,76,02,553
Net Operating Cash Flow Per Share (Restated)	57.61	179.52
Net Assets Value (NAV) Per Share	489.88	399.29

Notes :

- The main object of our Company is to 100% Export of RMG.
- Income tax deduction at sources @ 0.7% of export proceeds for FY 2016-2017
- Long term loan secured received from pubali Bank Ltd.
- Long term Investment in Shares Tk. 51,38,890 include CDBL Shares.(11,42,361 Ordinary Share of Tk. 10/ each including Bonus Shares in CDBL.)
- Comparative figures have been rearranged wherever considered necessary to confirm current period's presentation.
- Earnings Per Share (EPS) of the 2nd quarter have been decreased, refers to the downward change in export volume than the previous quarter.
- We will comply deferred tax assets/liabilities from 01 July 2017.
- Provision for WPPF:** From 1st July 2016, Government started to maintain a fund to comply with this issue for RMG industries of the Country.
- Reasons behind decrease of NOCFPS are due to non realization of some export proceeds within this Quarter.

Sd/-
Shams Almas Rahman
 Managing Director & CEO

Sd/-
M. Fazlur Rahman
 Director

Sd/-
Sharif Almas Rahman
 Director

This is the Statement of Financial Position referred to in our separate report of even date.

Sd/-
Edmund Guda
 Company Secretary

Sd/-
Md. Lutfor Rahman
 Chief Financial Officer (CFO)