

STYLECRAFT LIMITED
STATEMENT OF FINANCIAL POSITION (Un-Audited)
FOR THE 3rd QUARTER ENDED MARCH 31, 2017

	Amount in BDT	
	March 31, 2017 Taka	June 30, 2016 Taka
ASSETS		
Non-Current Assets:	60,09,16,009	62,22,60,377
Tangible Fixed Assets, net of Accumulated Depreciation	59,57,77,119	61,71,21,487
Investment in Shares - Long Term	51,38,890	51,38,890
Current Assets	64,27,89,659	70,90,95,824
Total Assets	1,24,37,05,668	1,33,13,56,201
SHAREHOLDERS' EQUITY AND LIABILITIES:		
Shareholders' Equity:	27,19,06,654	25,46,22,590
Share Capital	55,00,000	55,00,000
Retained Earnings	26,64,06,654	24,91,22,590
Non-Current Liabilities:	26,73,68,815	29,43,45,390
Long Term Loan - Secured	26,73,68,815	29,43,45,390
Current Liabilities	70,44,30,199	78,23,88,221
Total Shareholders' Equity and Liabilities	1,24,37,05,668	1,33,13,56,201

STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE 3rd QUARTER ENDED MARCH 31, 2017

Particulars	Amount in BDT			
	01 Jul, 2016 to March 31, 2017 Taka	01 Jul, 2015 to March 31, 2016 Taka	01 Jan. 2017 to March 31, 2017 Taka	01 Jan. 2016 to March 31, 2016 Taka
Turnover (Export of Finished Goods)	2,26,66,79,021	2,59,75,49,036	68,29,26,968	91,37,42,163
Less: Cost of Goods Sold	2,11,86,84,823	2,45,47,11,845	64,68,47,735	86,41,10,614
Gross Profit	14,79,94,198	14,28,37,191	3,60,79,233	4,96,31,549
Less: Operating and Financial Expenses	12,40,88,771	11,41,80,670	3,06,86,877	4,08,96,114
Operating Profit	2,39,05,427	2,86,56,521	53,92,356	87,35,435
Add: Other Income	28,55,903	28,55,902	28,55,903	28,55,902
Net Profit Before Contribution to WPPF	2,67,61,330	3,15,12,423	82,48,259	1,15,91,337
Less: Contribution to WPPF	-	21,10,115	-	10,83,211
Net Profit Before Tax for the Period	2,67,61,330	2,94,02,308	82,48,259	1,05,08,126
Less: Taxation	53,52,266	81,40,714	16,49,652	27,63,536
Net Profit After Tax for the Period	2,14,09,064	2,12,61,594	65,98,607	77,44,590
Total Comprehensive Income for the Period	2,14,09,064	2,12,61,594	65,98,607	77,44,590
Earning Per Share (EPS) (Per Value Tk. 10/-)	38.93	38.66	12.0	14.08

STYLECRAFT LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE 3rd QUARTER ENDED MARCH 31, 2017

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	-	2,14,09,064	2,14,09,064
Cash Dividend Paid	-	(41,25,000)	(41,25,000)
Balance as on March 31, 2017	55,00,000	26,64,06,654	27,19,06,654
Balance as on March 31, 2016	55,00,000	25,63,69,468	26,18,69,468

STATEMENT OF CASH FLOWS
FOR THE 3rd QUARTER ENDED MARCH 31, 2017

	Amount in BDT	
	01 Jul, 2016 to March 31, 2017	01 Jul, 2015 to March 31, 2016
<u>Cash Flows From Operating Activities</u>		
Collection from Turnover	2,26,95,34,924	2,60,04,04,938
Payments for Costs & Expenses	(2,21,28,17,074)	(2,52,42,60,923)
Net Cash Provided by/(Used in) Operating Activities	5,67,17,850	7,61,44,015
<u>Cash Flows From Investing Activities</u>		
Acquisition of Tangible Fixed Assets	(1,35,83,895)	(2,53,25,632)
Net Cash Provided by/(Used in) Investing Activities	(1,35,83,895)	(2,53,25,632)
<u>Cash Flows From Financing Activities</u>		
Received/(Payment) of Long Term Loan	(2,69,76,575)	(3,38,85,957)
Received/(Payment) of Short Term Loan	(4,40,47,266)	(98,01,881)
Dividend Paid	(41,25,000)	(33,00,000)
Net Cash Provided by/(Used in) Financing Activities	(7,51,48,841)	(4,69,87,838)
Increase/(Decrease) in Cash and Cash Equivalents	(3,20,14,886)	38,30,545
Cash and Cash Equivalents at the Opening	6,06,44,415	2,18,04,760
Cash and Cash Equivalents at the Closing	2,86,29,529	2,56,35,305
Net Operating Cash Flow Per Share (Restated)	103.12	138.44
Net Assets Value (NAV) Per Share	494.38	476.13

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 3rd 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.

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

Sd/-
O.G Rabbany
Chairman

Sd/-
Sharif Almas Rahman
Director/ Acting M.D (CEO)

Sd/-
Naveed Hashmet
Director

Sd/-
Edmund Guda
Company Secretary

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