

STYLECRAFT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2019

	<u>Notes</u>	Amount in BDT	
		September 30, 2019	June 30, 2019
<u>ASSETS</u>			
<u>Non-Current Assets:</u>			
Property, Plant and Equipments-Net	3.00	668,663,971	676,355,751
Investment in Shares - Long Term	4.00	663,525,081	671,216,861
		5,138,890	5,138,890
<u>Current Assets:</u>			
Stock at Goods	5.00	677,361,918	703,548,507
Export Bills Receivable	6.00	386,830,252	354,649,749
Advances, Deposits & Pre-Payments	7.00	185,654,752	218,532,123
Advance Income Tax	8.00	35,779,942	64,956,202
Cash and Cash Equivalents	9.00	55,949,288	52,635,754
		13,147,684	12,774,679
<u>Total Assets</u>		1,346,025,889	1,379,904,258
<u>SHAREHOLDERS' EQUITY AND LIABILITIES:</u>			
<u>Shareholders' Equity:</u>			
Share Capital	10.00	337,513,309	333,592,601
Retained Earnings	11.00	50,490,000	50,490,000
		287,023,309	283,102,601
<u>Non-Current Liabilities:</u>			
Long Term Loan - Secured	12.00	285,184,325	231,661,528
Deferred Tax Liability	13.00	273,363,929	221,565,690
		11,820,396	10,095,838
<u>Current Liabilities:</u>			
Import Bills Payable	14.00	723,328,255	814,650,129
Accounts Payable	15.00	300,552,057	436,507,867
Liabilities for Expenses	16.00	9,788,731	9,490,311
Liabilities for Tax	17.00	60,306,548	70,499,269
Long Term Loan - Current Portion	18.00	22,908,674	19,630,290
Short Term Loan	19.00	152,530,538	117,982,827
		177,241,707	160,539,565
<u>Total Shareholders' Equity and Liabilities</u>		1,346,025,889	1,379,904,258
**Net Assets Value (NAV) Per Share-Restated		66.85	66.07

The annexed notes 1 to 35 form an integral part of these financial statements.

Sd/-
Shams Almas Rahman
Managing Director & CEO

Sd/-
Sharif Almas Rahman
Director

Sd/-
M Fazlur Rahman
Director

As per our report of same date.

Place: Dhaka
Date: November 14, 2019

Sd/-
Edmund Guda
Company Secretary

Sd/-
ABM Lutfor Rahman
Chief Financial Officer

STYLECRAFT LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Particulars	Notes	Amount in BDT	
		September 30, 2019	September 30, 2018
Turnover	20.00	498,714,520	850,022,585
Less: Cost of Goods Sold	21.00	447,946,458	783,025,825
Gross Profit		50,768,062	66,996,760
<u>Less: Operating and Financial Expenses</u>		42,146,383	55,526,500
Administrative Expenses	22.00	18,619,568	24,398,574
Selling Expenses	23.00	8,111,528	14,655,975
Financial Expenses	24.00	15,415,287	16,471,951
Operating Profit		8,621,679	11,470,260
Add: Other Income	25.00	488,564	526,341
Profit before contribution to WPPF		9,110,243	11,996,601
Contribution to WPPF		186,593	259,507
Profit before tax		8,923,650	11,737,094
<u>Less: Taxation</u>		5,002,942	5,675,833
Current Tax	26.00	3,278,384	4,966,003
Deferred Tax	27.00	1,724,558	709,830
Net Profit After Tax for the Period		3,920,708	6,061,261
**Earning Per Share (EPS)-Restated	28.00	0.78	1.20

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STYLECRAFT LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	Amount in BDT	
	June 30, 2019	September 30, 2018
<u>Cash Flows From Operating Activities</u>		
Collection from Turnover and Other Income	499,203,084	850,548,926
Payments for Costs & Expenses	(585,648,144)	(804,134,696)
Net Cash Provided by/(Used in) Operating Activities	(86,445,060)	46,414,230
<u>Cash Flows From Investing Activities</u>		
Acquisition of Tangible Fixed Assets	(814,740)	(2,400,000)
Net Cash Provided by/(Used in) Investing Activities	(814,740)	(2,400,000)
<u>Cash Flows From Financing Activities</u>		
Received/(Payment) of Long Term Loan	51,798,239	(41,669,041)
Received/(Payment) of Long Term Loan Current Portion	34,547,711	54,562,800
Received/(Payment) of Short Term Loan	16,702,142	(17,829,432)
Payment of Bank Interest	(15,415,287)	(16,471,951)
Dividend Paid	-	-
Net Cash Provided by/(Used in) Financing Activities	87,632,805	(21,407,624)
Increase/(Decrease) in Cash and Cash Equivalents	373,005	22,606,606
Cash and Cash Equivalents at the Opening	12,774,679	16,638,288
Cash and Cash Equivalents at the Closing	13,147,684	39,244,894
**Net Operating Cash Flow Per Share (Restated)	(17.12)	9.19

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STYLECRAFT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2019	50,490,000	283,102,601	333,592,601
Net Profit/(Loss) During the Period	-	3,920,708	3,920,708
Issue of Stock Dividend (2018-2019)	-	-	-
Balance as on SEPTEMBER 30, 2019	50,490,000	287,023,309	337,513,309

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2018	9,900,000	304,852,824	314,752,824
*Net Profit/(Loss) During the Period		6,061,261	6,061,261
Issue of Stock Dividend	-	-	-
Cash Dividend Paid		-	-
Balance as on SEPTEMBER 30, 2019	9,900,000	310,914,085	320,814,085

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