

**Financial Statements (Unaudited)  
of  
Stylecraft Limited**

**As at and for the 1st Quarter ended 30 September 2020**

**STYLECRAFT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2020**

	<u>Notes</u>	<b>Amount in BDT</b>	
		<b>September 30, 2020</b>	<b>June 30, 2020</b>
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipments-Net	<b>3.00</b>	630,577,455	638,332,629
Investment in Shares - Long Term	<b>4.00</b>	5,138,890	5,138,890
		<b>635,716,345</b>	<b>643,471,519</b>
<b>Current Assets:</b>			
Stock at Stores	<b>5.00</b>	374,608,825	360,821,609
Export Bills Receivable	<b>6.00</b>	156,571,973	177,963,927
Advances, Deposits & Pre-Payments	<b>7.00</b>	11,176,112	8,591,359
Advance Income Tax	<b>8.00</b>	67,778,676	66,205,888
Cash and Cash Equivalents	<b>9.00</b>	40,391,817	32,844,420
		<b>650,527,403</b>	<b>646,427,203</b>
<b>Total Assets</b>		<b>1,286,243,748</b>	<b>1,289,898,722</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity:</b>			
Share Capital	<b>10.00</b>	126,225,000	126,225,000
Retained Earnings	<b>11.00</b>	211,521,776	214,058,712
		<b>337,746,776</b>	<b>340,283,712</b>
<b>Non-Current Liabilities:</b>			
Long Term Loan - Secured	<b>12.00</b>	135,500,386	132,337,198
Deferred Tax Liability	<b>13.00</b>	18,276,647	17,004,324
		<b>153,777,033</b>	<b>149,341,522</b>
<b>Current Liabilities:</b>			
Import Bills Payable	<b>14.00</b>	222,056,933	196,834,351
Accounts Payable	<b>15.00</b>	3,054,138	8,082,171
Liabilities for Expenses	<b>16.00</b>	56,309,846	68,701,507
Liabilities for Tax	<b>17.00</b>	34,560,318	33,096,342
Long Term Loan - Current Portion	<b>18.00</b>	214,050,750	220,415,670
Short Term Loan	<b>19.00</b>	264,687,954	273,143,447
		<b>794,719,939</b>	<b>800,273,488</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,286,243,748</b>	<b>1,289,898,722</b>
<b>Net Assets Value Per Share</b>		<b>26.76</b>	<b>26.96</b>

The annexed notes 1 to 32 form an integral part of these financial statement.

SD/-  
**Shams Almas Rahman**  
 Managing Director & CEO

SD/-  
**Sharif Almas Rahman**  
 Director

SD/-  
**Dr. Almas Begum**  
 Chairman  
 (Current Charge)

As per our report of same date.

Place: Dhaka  
 Dated: November 12, 2020

SD/-  
**Edmund Guda**  
 Company Secretary

SD/-  
**ABM Lutfor Rahman**  
 Chief Financial Officer (CFO)

**STYLECRAFT LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

Particulars	Notes	Amount in BDT	
		September 30, 2020	September 30, 2019
Turnover	20.00	258,246,292	498,714,520
Cost of Goods Sold	21.00	(234,800,896)	(447,946,458)
<b>Gross Profit</b>		<b>23,445,396</b>	<b>50,768,062</b>
<b>Operating and Financial Expenses</b>		<b>(23,530,783)</b>	<b>(42,146,383)</b>
Administrative Expenses	22.00	(8,539,428)	(18,619,568)
Selling Expenses	23.00	(1,599,066)	(8,111,528)
Financial Expenses	24.00	(13,392,289)	(15,415,287)
<b>Operating Profit</b>		<b>(85,387)</b>	<b>8,621,679</b>
Other Income	25.00	284,750	488,564
<b>Profit before contribution to WPPF</b>		<b>199,363</b>	<b>9,110,243</b>
Contribution to WPPF	26.00	-	(186,593)
<b>Profit before tax</b>		<b>199,363</b>	<b>8,923,650</b>
<b>Taxation</b>		<b>(2,736,299)</b>	<b>(5,002,942)</b>
Current Tax	27.00	(1,463,976)	(3,278,384)
Deferred Tax	28.00	(1,272,323)	(1,724,558)
<b>Net Profit After Tax for the Period</b>		<b>(2,536,936)</b>	<b>3,920,708</b>
<b>Earning Per Share (EPS)</b>	29.00	<b>(0.20)</b>	<b>0.31</b>

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**STYLECRAFT LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2020	126,225,000	214,058,712	340,283,712
Net Profit/(Loss) During the Period		(2,536,936)	(2,536,936)
Issue of Stock Dividend	-	-	-
<b>Balance as on September 30, 2020</b>	<b>126,225,000</b>	<b>211,521,776</b>	<b>337,746,776</b>

**STATEMENT OF CHANGES IN SHAREHOLDERS' 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	-	-	-
<b>Balance as on September 30, 2019</b>	<b>50,490,000</b>	<b>287,023,309</b>	<b>337,513,309</b>

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**STYLECRAFT LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

	Amount in BDT	
	September 30, 2020	September 30, 2019
<b><u>A. Cash Flows From Operating Activities</u></b>		
Collection from Turnover and Other Income	258,246,292	498,714,520
Payments for Costs & Expenses	(225,929,631)	(585,648,144)
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>32,316,661</b>	<b>(86,933,624)</b>
<b><u>B. Cash Flows From Investing Activities</u></b>		
Acquisition of Tangible Fixed Assets	(4,500)	(814,740)
<b>Net Cash Provided by/(Used in) Investing Activities</b>	<b>(4,500)</b>	<b>(814,740)</b>
<b><u>C. Cash Flows From Financing Activities</u></b>		
Received/(Payment) of Long Term Loan	3,163,188	51,798,239
Received/(Payment) of Long Term Loan Current Portion	(6,364,920)	34,547,711
Received/(Payment) of Short Term Loan	(8,455,493)	16,702,142
Payment of Bank Interest	(13,392,289)	(15,415,287)
<b>Net Cash Provided by/(Used in) Financing Activities</b>	<b>(25,049,514)</b>	<b>87,632,805</b>
<b>D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>7,262,647</b>	<b>(115,559)</b>
<b>E. Cash and Cash Equivalents at the Opening</b>	<b>32,844,420</b>	<b>12,774,679</b>
<b>F. Effects of Exchange rate changes in foreign currency</b>	<b>284,750</b>	<b>488,564</b>
<b>Cash and Cash Equivalents at the Closing</b>	<b>40,391,817</b>	<b>13,147,684</b>
<b>Net Operating Cash Flow Per Share</b>	<b>2.56</b>	<b>(6.89)</b>

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