

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

As at and for the 2nd Quarter ended 31 December 2019

STYLECRAFT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

	<u>Notes</u>	Amount in BDT	
		December 31, 2019	June 30, 2019
ASSETS			
Non-Current Assets:			
		66,03,04,180	67,63,55,751
Property, Plant and Equipments-Net	3.00	65,51,65,290	67,12,16,861
Investment in Shares - Long Term	4.00	51,38,890	51,38,890
Current Assets:			
		71,74,36,419	70,35,48,507
Stock at Stores	5.00	34,61,16,135	35,46,49,749
Export Bills Receivable	6.00	28,04,67,166	21,85,32,123
Advances, Deposits & Pre-Payments	7.00	1,97,79,875	6,49,56,202
Advance Income Tax	8.00	5,77,07,736	5,26,35,754
Cash and Cash Equivalents	9.00	1,33,65,507	1,27,74,679
Total Assets		1,37,77,40,599	1,37,99,04,258
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
		33,97,86,104	33,35,92,601
Share Capital	10.00	12,62,25,000	5,04,90,000
Retained Earnings	11.00	21,35,61,104	28,31,02,601
Non-Current Liabilities:			
		28,24,04,039	23,16,61,528
Long Term Loan - Secured	12.00	26,88,57,540	22,15,65,690
Deferred Tax Liability	13.00	1,35,46,499	1,00,95,838
Current Liabilities:			
		75,55,50,456	81,46,50,129
Import Bills Payable	14.00	26,88,46,166	43,65,07,867
Accounts Payable	15.00	74,49,376	94,90,311
Liabilities for Expenses	16.00	4,80,02,568	7,04,99,269
Liabilities for Tax	17.00	2,46,11,242	1,96,30,290
Long Term Loan - Current Portion	18.00	12,11,64,000	11,79,82,827
Short Term Loan	19.00	28,54,77,104	16,05,39,565
Total Shareholders' Equity and Liabilities		1,37,77,40,599	1,37,99,04,258

The accounting policies and explanatory notes from 1 to 31 an integral part of these Financial Statement.

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
 Dated: January 30, 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 DECEMBER 31, 2019

Particulars	Notes	Six Months Ended		2nd Quarter	
		July 2019 to December 2019 Taka	July 2018 to December 2018 Taka	October 2019 to December 2019 Taka	October 2018 to December 2018 Taka
Turnover	20.00	98,57,96,819	1,83,88,34,831	48,70,82,299	98,88,12,246
Cost of Goods Sold	21.00	(89,44,48,222)	(1,69,75,63,478)	(44,65,01,764)	(91,45,37,653)
Gross Profit		9,13,48,597	14,12,71,353	4,05,80,535	7,42,74,593
Operating and Financial Expenses		(7,72,36,708)	(11,69,20,672)	(3,50,90,325)	(6,13,94,171)
Administrative Expenses	22.00	(3,45,15,047)	(4,37,79,744)	(1,58,95,479)	(1,97,07,176)
Selling Expenses	23.00	(99,24,937)	(4,19,06,965)	(18,13,409)	(2,43,84,420)
Financial Expenses	24.00	(3,27,96,724)	(3,12,33,963)	(1,73,81,437)	(1,73,02,575)
Operating Profit		1,41,11,889	2,43,50,681	54,90,210	1,28,80,422
Other Income (Realized)	25.00	8,24,750	6,82,550	3,36,186	2,25,740
Net Profit Before Contribution to WPPF		1,49,36,639	2,50,33,231	58,26,396	1,31,06,162
Contribution to WPPF		(3,11,523)	(5,23,563)	(1,24,930)	(2,65,240)
Profit Before Tax		1,46,25,116	2,45,09,668	57,01,466	1,28,40,922
Taxation		(84,31,613)	(44,31,769)	(34,28,671)	(22,63,603)
Current Tax	26.00	(49,80,952)	(30,03,988)	(17,02,568)	(15,45,651)
Deferred Tax	27.00	(34,50,661)	(14,27,781)	(17,26,103)	(7,17,952)
Net Profit After Tax for the Period-Restated		61,93,503	2,00,77,899	22,72,795	1,05,77,319
Earning Per Share (EPS)-Restated	28.00	0.49	1.59	0.18	0.84

The accounting policies and explanatory notes from 1 to 31 an integral part of these Financial Statement.

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
 Dated: January 30, 2020

Sd/-
Edmund Guda
 Company Secretary

Sd/-
ABM Lutfor Rahman
 Chief Financial Officer (CFO)

STYLECRAFT LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2019

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2019	5,04,90,000	28,31,02,601	33,35,92,601
Net Profit/(Loss) During the Period		61,93,503	61,93,503
Issue of Stock Dividend (2018-2019)	7,57,35,000	(7,57,35,000)	-
Balance as on DECEMBER 31, 2019	12,62,25,000	21,35,61,104	33,97,86,104

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2018

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2018	99,00,000	30,48,52,824	31,47,52,824
Net Profit/(Loss) During the Period		2,00,77,899	2,00,77,899
Issue of Stock Dividend (2017-2018)	4,05,90,000	(4,05,90,000)	-
Balance as on DECEMBER 31, 2018	5,04,90,000	28,43,40,723	33,48,30,723

Shareholders' Equity Per Share

Shareholders' Equity at the end of the Year

Number of Ordinary Shares

Net Assets Value Per Share (NAVPS) Restated

December 31, 2019	December 31, 2018
33,97,86,104	33,48,30,723
1,26,22,500	1,26,22,500
26.92	26.53

Sd/-

Shams Almas Rahman
Managing Director & CEO

Sd/-

Sharif Almas Rahman
Director

Sd/-

M Fazlur Rahman
Director

As per our report of same date.

Sd/-

Place: Dhaka
Dated: January 30, 2020

Edmund Guda
Company Secretary

Sd/-

ABM Lutfor Rahman
Chief Financial Officer (CFO)

STYLECRAFT LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2019

	Amount in BDT	Amount in BDT
	December 31, 2019	December 31, 2018
<u>A. Cash Flows From Operating Activities</u>		
Collection from Turnover and Other Income	98,57,96,819	1,83,88,34,831
Payments for Costs & Expenses	(1,12,76,75,389)	(1,76,79,15,148)
Net Cash Provided by/(Used in) Operating Activities	(14,18,78,570)	7,09,19,683
<u>B. Cash Flows From Investing Activities</u>		
Acquisition of Tangible Fixed Assets	(9,69,190)	(51,07,401)
Net Cash Provided by/(Used in) Investing Activities	(9,69,190)	(51,07,401)
<u>C. Cash Flows From Financing Activities</u>		
Received/(Payment) of Long Term Loan	4,72,91,850	(4,49,29,694)
Received/(Payment) of Long Term Loan Current Portion	31,81,173	1,38,08,000
Received/(Payment) of Short Term Loan	12,49,37,539	(46,44,623)
Payment of Bank Interest	(3,27,96,724)	(3,12,33,963)
Net Cash Provided by/(Used in) Financing Activities	14,26,13,838	(6,70,00,280)
D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,33,922)	(11,87,998)
E. Cash and Cash Equivalents at the Opening	1,27,74,679	1,66,38,288
F. Effects of Exchange rate changes in foreign currency	8,24,750	6,82,550
Cash and Cash Equivalents at the Closing	1,33,65,507	1,61,32,840
Net Operating Cash Flow Per Share (Restated)	(11.24)	5.62

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
 Dated: January 30, 2020

Sd/-
Edmund Guda
 Company Secretary

Sd/-
ABM Lutfur Rahman
 Chief Financial Officer (CFO)