

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

**As at and for the 2<sup>nd</sup> Quarter ended 31 December 2020**

**STYLECRAFT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020**

	<u>Notes</u>	<b>Amount in BDT</b>	
		<b>December 31, 2020</b>	<b>June 30, 2020</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets:</u></b>			
		<b>627,956,676</b>	<b>643,471,519</b>
Property, Plant and Equipments-Net	<b>3.00</b>	622,817,786	638,332,629
Investment in Shares - Long Term	<b>4.00</b>	5,138,890	5,138,890
<b><u>Current Assets:</u></b>			
		<b>664,941,988</b>	<b>646,427,203</b>
Stock at Stores	<b>5.00</b>	395,772,802	360,821,609
Export Bills Receivable	<b>6.00</b>	158,217,275	177,963,927
Advances, Deposits & Pre-Payments	<b>7.00</b>	13,768,376	8,591,359
Advance Income Tax	<b>8.00</b>	68,860,243	66,205,888
Cash and Cash Equivalents	<b>9.00</b>	28,323,292	32,844,420
<b><u>Total Assets</u></b>		<b><u>1,292,898,664</u></b>	<b><u>1,289,898,722</u></b>
<b><u>SHAREHOLDERS' EQUITY AND LIABILITIES:</u></b>			
<b><u>Shareholders' Equity:</u></b>			
		<b>325,343,200</b>	<b>340,283,712</b>
Share Capital	<b>10.00</b>	138,847,500	126,225,000
Retained Earnings	<b>11.00</b>	186,495,700	214,058,712
<b><u>Non-Current Liabilities:</u></b>			
		<b>324,158,297</b>	<b>149,341,522</b>
Long Term Loan - Secured	<b>12.00</b>	304,609,326	132,337,198
Deferred Tax Liability	<b>13.00</b>	19,548,971	17,004,324
<b><u>Current Liabilities:</u></b>			
		<b>643,397,167</b>	<b>800,273,488</b>
Import Bills Payable	<b>14.00</b>	119,027,038	196,834,351
Accounts Payable	<b>15.00</b>	2,588,490	8,082,171
Liabilities for Expenses	<b>16.00</b>	33,310,598	68,701,507
Liabilities for Tax	<b>17.00</b>	35,568,972	33,096,342
Long Term Loan - Current Portion	<b>18.00</b>	203,728,000	220,415,670
Short Term Loan	<b>19.00</b>	249,174,069	273,143,447
<b><u>Total Shareholders' Equity and Liabilities</u></b>		<b><u>1,292,898,664</u></b>	<b><u>1,289,898,722</u></b>

The accounting policies and explanatory notes from 1 to 32 an integral part of these Financial Statement.

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

Sd/-  
**Sharif Almas Rahman**  
Director &  
Chairman  
Current Charge

Sd/-  
**Dr. Almas Begum**  
Director  
As per our report of same date.

Place: Dhaka  
Dated: January 30, 2021

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, 2020**

Particulars	Notes	Six Months Ended		2nd Quarter	
		July 2020 to December 2020 Taka	July 2019 to December 2019 Taka	October 2020 to December 2020 Taka	October 2019 to December 2019 Taka
Turnover	20.00	430,310,581	985,796,819	172,064,289	487,082,299
Cost of Goods Sold	21.00	(392,749,632)	(894,448,222)	(157,948,736)	(446,501,764)
<b>Gross Profit</b>		<b>37,560,949</b>	<b>91,348,597</b>	<b>14,115,553</b>	<b>40,580,535</b>
<b>Operating and Financial Expenses</b>		<b>(47,917,285)</b>	<b>(77,236,708)</b>	<b>(24,386,502)</b>	<b>(35,090,325)</b>
Administrative Expenses	22.00	(14,995,331)	(34,515,047)	(6,455,903)	(15,895,479)
Selling Expenses	23.00	(2,966,066)	(9,924,937)	(1,367,000)	(1,813,409)
Financial Expenses	24.00	(29,955,888)	(32,796,724)	(16,563,599)	(17,381,437)
<b>Operating Profit</b>		<b>(10,356,336)</b>	<b>14,111,889</b>	<b>(10,270,949)</b>	<b>5,490,210</b>
Other Income (Realized)	25.00	433,101	824,750	148,351	336,186
<b>Net Profit Before Contribution to WPPF</b>		<b>(9,923,235)</b>	<b>14,936,639</b>	<b>(10,122,598)</b>	<b>5,826,396</b>
Contribution to WPPF	26.00	-	(311,523)	-	(124,930)
<b>Profit Before Tax</b>		<b>(9,923,235)</b>	<b>14,625,116</b>	<b>(10,122,598)</b>	<b>5,701,466</b>
<b>Taxation</b>		<b>(5,017,277)</b>	<b>(8,431,613)</b>	<b>(2,280,978)</b>	<b>(3,428,671)</b>
Current Tax	27.00	(2,472,630)	(4,980,952)	(1,008,654)	(1,702,568)
Deferred Tax	28.00	(2,544,647)	(3,450,661)	(1,272,324)	(1,726,103)
<b>Net Profit After Tax for the Period-Restated</b>		<b>(14,940,512)</b>	<b>6,193,503</b>	<b>(12,403,576)</b>	<b>2,272,795</b>
<b>Earning Per Share (EPS)</b>	29.00	<b>(1.08)</b>	<b>0.45</b>	<b>(0.89)</b>	<b>0.16</b>

The accounting policies and explanatory notes from 1 to 32 an integral part of these Financial Statement.

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 Managing Director & CEO

Sd/-  
**Sharif Almas Rahman**  
 Director &  
 Chairman  
 Current Charge

Sd/-  
**Dr. Almas Begum**  
 Director  
 As per our report of same date.

Place: Dhaka  
 Dated: January 30, 2021

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**Edmund Guda**  
 Company Secretary

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**ABM Lutfor Rahman**  
 Chief Financial Officer (CFO)

**STYLECRAFT LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 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		(14,940,512)	(14,940,512)
Issue of Stock Dividend (2019-2020)	12,622,500	(12,622,500)	-
<b>Balance as on DECEMBER 31, 2020</b>	<b>138,847,500</b>	<b>186,495,700</b>	<b>325,343,200</b>

**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	50,490,000	283,102,601	333,592,601
Net Profit/(Loss) During the Period		6,193,503	6,193,503
Issue of Stock Dividend (2018-2019)	75,735,000	(75,735,000)	-
<b>Balance as on DECEMBER 31, 2019</b>	<b>126,225,000</b>	<b>213,561,104</b>	<b>339,786,104</b>

**Shareholders' Equity Per Share**

Shareholders' Equity at the end of the Year

Number of Ordinary Shares

**Net Assets Value Per Share (NAVPS)**

December 31, 2020	December 31, 2019
325,343,200	339,786,104
13,884,750	13,884,750
<b>23.43</b>	<b>24.47</b>

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Director

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**Edmund Guda**  
Company Secretary

Sd/-

**ABM Lutfor Rahman**  
Chief Financial Officer (CFO)

**STYLECRAFT LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2020**

	<b>Amount in BDT</b>	<b>Amount in BDT</b>
	<b>December 31, 2020</b>	<b>December 31, 2019</b>
<b><u>A. Cash Flows From Operating Activities</u></b>		
Collection from Turnover and Other Income	430,310,581	985,796,819
Payments for Costs & Expenses	(536,919,502)	(1,127,675,389)
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>(106,608,921)</b>	<b>(141,878,570)</b>
<b><u>B. Cash Flows From Investing Activities</u></b>		
Acquisition of Tangible Fixed Assets	(4,500)	(969,190)
<b>Net Cash Provided by/(Used in) Investing Activities</b>	<b>(4,500)</b>	<b>(969,190)</b>
<b><u>C. Cash Flows From Financing Activities</u></b>		
Received/(Payment) of Long Term Loan	172,272,128	47,291,850
Received/(Payment) of Long Term Loan Current Portion	(16,687,670)	3,181,173
Received/(Payment) of Short Term Loan	(23,969,378)	124,937,539
Payment of Bank Interest	(29,955,888)	(32,796,724)
<b>Net Cash Provided by/(Used in) Financing Activities</b>	<b>101,659,192</b>	<b>142,613,838</b>
<b>D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(4,954,229)</b>	<b>(233,922)</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>433,101</b>	<b>824,750</b>
<b>Cash and Cash Equivalents at the Closing</b>	<b>28,323,292</b>	<b>13,365,507</b>
<b>Net Operating Cash Flow Per Share</b>	<b>(7.68)</b>	<b>(10.22)</b>

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