

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

**As at and for the 2nd Quarter Ended 31 December 2022**

**Stylecraft limited**  
Statement of financial position  
As at December 31, 2022

	Notes	Amount in BDT	
		31-Dec-22	30-Jun-22
<b>Assets</b>			
<b>Non-current assets:</b>			
Property, plant and equipments-net	3.00	56,64,69,409	57,94,55,851
Investment in shares - long term	4.00	51,38,890	51,38,890
		<b>57,16,08,299</b>	<b>58,45,94,741</b>
<b>Current assets:</b>			
Stock at stores	5.00	53,12,46,336	46,73,97,481
Export bills receivable	6.00	48,97,50,650	44,99,07,808
Advances, deposits & pre-payments	7.00	1,04,54,087	1,24,71,946
Advance income tax	8.00	5,83,06,738	5,31,13,382
Cash and cash equivalents	9.00	8,86,80,871	16,02,24,769
		<b>1,17,84,38,682</b>	<b>1,14,31,15,386</b>
<b>Total assets</b>		<b>1,75,00,46,981</b>	<b>1,72,77,10,127</b>
<b>Shareholders' equity and liabilities:</b>			
<b>Shareholders' equity:</b>			
Share capital	10.00	13,88,47,500	13,88,47,500
Retained earnings	11.00	8,29,61,129	9,81,85,691
		<b>22,18,08,629</b>	<b>23,70,33,191</b>
<b>Non-current liabilities:</b>			
Long term loan - secured	12.00	65,84,22,536	62,62,98,166
Deferred tax liability	13.00	2,70,52,420	2,57,67,158
		<b>68,54,74,956</b>	<b>65,20,65,324</b>
<b>Current liabilities:</b>			
Import bills payable	14.00	1,10,61,750	1,18,05,044
Accounts payable	15.00	26,12,492	24,01,281
Liabilities for expenses	16.00	2,12,77,784	3,33,93,667
Liabilities for tax	17.00	4,40,21,885	3,88,73,386
Long term loan - current portion	18.00	20,74,12,000	21,02,00,000
Short term loan-secured	19.00	55,63,77,485	54,19,38,234
		<b>84,27,63,396</b>	<b>83,86,11,612</b>
<b>Total shareholders' equity and liabilities</b>		<b>1,75,00,46,981</b>	<b>1,72,77,10,127</b>
<b>Net assets value (NAV) per share</b>	<b>30.00</b>	<b>15.97</b>	<b>17.07</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**  
Chairman

SD/-  
**M.Fazlur Rahman**  
Director

As per our report of same date.

Place: Dhaka  
January 30, 2023

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, 2022**

Particulars	Notes	Amount in BDT		Amount in BDT	
		01 July 22 to 31 December 22	01 July 21 to 31 December 21	01 Oct 2022 to 31 December 2022	01 Oct 2021 to 31 December 2021
Turnover	20.00	56,13,36,441	8,59,53,584	21,60,69,242	1,62,68,681
Cost of goods sold	21.00	(50,81,11,643)	(9,34,94,929)	(19,56,10,387)	(2,75,61,545)
<b>Gross profit</b>		<b>5,32,24,798</b>	<b>(75,41,345)</b>	<b>2,04,58,855</b>	<b>(1,12,92,864)</b>
<b>Operating and financial expenses</b>		<b>(6,68,05,472)</b>	<b>(4,83,06,246)</b>	<b>(3,67,46,641)</b>	<b>(2,06,91,636)</b>
Administrative expenses	22.00	(1,03,55,347)	(82,54,990)	(46,79,529)	(33,99,727)
Selling expenses	23.00	(5,84,813)	(6,34,078)	(1,01,000)	(2,40,932)
Financial expenses	24.00	(5,58,65,312)	(3,94,17,178)	(3,19,66,112)	(1,70,50,977)
<b>Operating profit</b>		<b>(1,35,80,674)</b>	<b>(5,58,47,591)</b>	<b>(1,62,87,786)</b>	<b>(3,19,84,500)</b>
Other income	25.00	47,89,873	1,25,818	31,30,908	32,564
<b>Profit before contribution to WPPF</b>		<b>(87,90,801)</b>	<b>(5,57,21,773)</b>	<b>(1,31,56,878)</b>	<b>(3,19,51,936)</b>
Contribution to WPPF	26.00	-	-	2,07,908	-
<b>Profit before tax</b>		<b>(87,90,801)</b>	<b>(5,57,21,773)</b>	<b>(1,29,48,970)</b>	<b>(3,19,51,936)</b>
<b>Taxation</b>		<b>(64,33,761)</b>	<b>(26,24,652)</b>	<b>(31,24,513)</b>	<b>(9,55,477)</b>
Current tax	27.00	(51,48,499)	(7,88,331)	(24,81,882)	(37,258)
Deferred tax	28.00	(12,85,262)	(18,36,321)	(6,42,631)	(9,18,219)
<b>Net profit after tax for the</b>		<b>(1,52,24,562)</b>	<b>(5,83,46,425)</b>	<b>(1,60,73,483)</b>	<b>(3,29,07,413)</b>
<b>Basic earning per share</b>	29.00	<b>(1.10)</b>	<b>(4.20)</b>	<b>(1.16)</b>	<b>(2.37)</b>

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

SD/-  
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Chairman

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Director

As per our report of same date.

Place: Dhaka  
January 30, 2023

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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, 2022**

Particulars	Amount in taka		
	Share capital	Retained earnings	Total
Opening balance as on 01 July 2022	13,88,47,500	9,81,85,691	23,70,33,191
Net profit/(loss) during the period	-	(1,52,24,562)	(1,52,24,562)
<b>Balance as on December 31, 2022</b>	<b>13,88,47,500</b>	<b>8,29,61,129</b>	<b>22,18,08,629</b>

**Statement of changes in shareholders' equity**  
**For the period ended December 31, 2021**

Particulars	Amount in taka		
	Share capital	Retained earnings	Total
Opening balance as on 01 July 2021	13,88,47,500	16,91,74,969	30,80,22,469
Net profit/(loss) during the period	-	(5,83,46,425)	(5,83,46,425)
Issue of stock dividend	-	-	-
<b>Balance as on December 31, 2021</b>	<b>13,88,47,500</b>	<b>11,08,28,544</b>	<b>24,96,76,044</b>

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 Managing Director & CEO

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**Sharif Almas Rahman**  
 Chairman

SD/-  
**M.Fazlur Rahman**  
 Director

As per our report of same date.

**Place: Dhaka**  
 January 30, 2023

SD/-  
**Edmund Guda**  
 Company Secretary

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

**Stylecraft limited**  
Statement of cash flows  
For the period ended December 31, 2022

	Notes	Amount in taka	Amount in taka
		December 31, 2022	December 31, 2021
<b><u>A. Cash flows from operating activities</u></b>			
Cash received from turnover and other income	31.01	52,14,93,599	8,78,32,028
Cash payments for costs & expenses	31.02	(58,57,37,679)	(34,72,78,980)
<b>Net cash provided by/(used in) operating activities</b>		<b>(6,42,44,080)</b>	<b>(25,94,46,952)</b>
<b><u>B. Cash flows from investing activities</u></b>			
Acquisition of tangible fixed assets		-	(10,876)
<b>Net cash provided by/(used in) investing activities</b>		<b>-</b>	<b>(10,876)</b>
<b><u>C. Cash flows from financing activities</u></b>			
Received/(payment) of long term loan		3,21,24,370	(87,85,828)
Received/(payment) of long term loan current portion		(27,88,000)	2,12,00,000
Received/(payment) of short term loan		1,44,39,251	28,33,05,596
Payment of bank interest		(5,58,65,312)	(3,94,17,178)
<b>Net cash provided by/(used in) financing activities</b>		<b>(1,20,89,691)</b>	<b>25,63,02,590</b>
<b>D. Increase/(decrease) in cash and cash equivalents (a+b+c)</b>		<b>(7,63,33,771)</b>	<b>(31,55,238)</b>
<b>E. Cash and cash equivalents at the opening</b>		<b>16,02,24,769</b>	<b>1,51,74,308</b>
<b>F. Effects of exchange rate changes in foreign currency</b>		<b>47,89,873</b>	<b>1,25,818</b>
<b>Cash and cash equivalents at the closing</b>		<b>8,86,80,871</b>	<b>1,21,44,888</b>
<b>Net operating cash flow per share</b>	<b>31.00</b>	<b>(4.63)</b>	<b>(18.69)</b>

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Managing Director & CEO

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Chairman

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**M.Fazlur Rahman**  
Director

As per our report of same date.

Place: Dhaka  
January 30, 2023

SD/-  
**Edmund Guda**  
Company Secretary

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

		Amount in taka	
		31-Dec-22	30-Jun-22
<b>3.00</b>	<b><u>Property, plant and equipments tk. 56,64,69,409</u></b>		
	<b>A. Cost</b>		
	Opening balance at cost	1,19,74,86,287	1,19,73,90,559
	<b>Add:</b> Addition during the year	-	95,728
		<b>1,19,74,86,287</b>	<b>1,19,74,86,287</b>
	<b>Less:</b> Disposal during the year	-	-
	<b>Closing balance at cost</b>	<b>1,19,74,86,287</b>	<b>1,19,74,86,287</b>
	<b>B. Depreciation</b>		
	Opening balance	61,80,30,436	58,96,36,786
	<b>Add:</b> Charge during the year	1,29,86,442	2,83,93,650
		<b>63,10,16,878</b>	<b>61,80,30,436</b>
	<b>Less:</b> Adjustment during the year	-	-
	<b>Accumulated depreciation</b>	<b>63,10,16,878</b>	<b>61,80,30,436</b>
	<b>Carrying value (A-B)</b>	<b>56,64,69,409</b>	<b>57,94,55,851</b>
	(Schedule - A, may kindly be seen for details)		
<b>4.00</b>	<b><u>Investment in shares - long term tk. 51,38,890</u></b>		
	11,42,361 Ordinary shares of tk.10/each including bonus share in central depository bangladesh limited (CDBL)	51,38,890	51,38,890
		<b>51,38,890</b>	<b>51,38,890</b>
<b>5.00</b>	<b><u>Stock at stores tk. 53,12,46,336</u></b>		
	Raw materials	34,45,46,150	32,39,83,802
	Work-in-process	5,09,26,674	3,97,70,566
	Finished goods	13,57,73,512	10,36,43,113
		<b>53,12,46,336</b>	<b>46,73,97,481</b>
<b>6.00</b>	<b><u>Export bills receivable tk. 48,97,50,650</u></b>		
	Bill receivable (note-6.01)	48,97,50,650	44,99,07,808
		<b>48,97,50,650</b>	<b>44,99,07,808</b>
<b>6.01</b>	<b><u>Details of export bills receivable tk. 48,97,50,650</u></b>		
	Not more than 3 months	48,97,50,650	44,99,07,808
	More than 3 months but not more than 6 months	-	-
	More than 6 months but not more than 1 year	-	-
	More than 1 year but not more than 5 years	-	-
	More than 5 years	-	-
		<b>48,97,50,650</b>	<b>44,99,07,808</b>
<b>7.00</b>	<b><u>Advances, deposits and pre-payments tk. 1,04,54,087</u></b>		
	Security deposit (Titans gas)	44,85,343	44,85,343
	Cash Security (DESA)	1,63,590	1,63,590
	Workers profit participation fund (WPPF)	42,64,737	41,06,227
	Security deposit for car fuel (Southern)	1,00,000	1,00,000
	Advance rent (kitchen)	2,69,500	2,69,500
	Prepaid fire insurance	11,66,667	29,16,667
	Build- up margin-Pubali Bank Ltd.	4,250	4,30,619
		<b>1,04,54,087</b>	<b>1,24,71,946</b>
<b>8.00</b>	<b><u>Advance income tax tk. 5,83,06,738</u></b>		
	Opening Balance	5,31,13,382	4,94,54,241
	<b>Less:</b> Adjustment with previous year tax liability (assessment year-2017-18)	-	-
		<b>5,31,13,382</b>	<b>4,94,54,241</b>
	<b>Add:</b> Tax deduction at source during the year (note- 8.01)	51,93,356	36,59,141
		<b>5,83,06,738</b>	<b>5,31,13,382</b>
<b>8.01</b>	<b><u>Tax Deduction at source during the year tk. 51,93,356</u></b>		
	Tax deduction at source on motor vehicle	4,80,000	5,17,500
	Tax deduction at source on dividend income of cdbl	5,71,181	5,71,181
	Tax deduction at source on export sales	41,42,175	25,70,460
		<b>51,93,356</b>	<b>36,59,141</b>

		Amount in taka	
		31-Dec-22	30-Jun-22
<b>9.00</b>	<b><u>Cash and cash equivalents tk. 8,86,80,871</u></b>		
	Cash in hand	1,63,48,713	67,43,538
	Cash at bank (note - 09.01)	7,23,32,158	15,34,81,231
		<b>8,86,80,871</b>	<b>16,02,24,769</b>
<b>9.01</b>	<b><u>Cash at bank tk. 7,23,32,158</u></b>		
	Sonali bank ltd. - A/c no. 3543	79,989	19,88,231
	Pubali bank ltd. - A/c no. 34255	1,77,195	8,71,189
	Pubali bank ltd. - A/c no. 910-901-37091	25,077	28,651
	Pubali bank ltd. - F.C. account-11497	14,04,027	16,80,350
	Pubali bank ltd. -Cash incentive A/c no. 7546	101	331
	Ncc bank limited -A/c no. 26133	8,390	8,879
	Pubali bank limited -A/c no. 914	3,850	4,425
	Agrani bank limited A/c no. 806	15,63,979	1,67,89,324
	Pubali bank ltd.-(Foreign Margin)	2,96,27,049	10,45,72,110
	Pubali bank ltd. (Local margin)	21,00,016	21,00,016
	Pubali bank ltd.-(EDF margin)	341	341
	City bank ltd - A/c no. 1101600201001	46,893	47,238
	Mercantile bank ltd. - A/c no. 161774	2,88,245	56,97,622
	Agrani bank limited -A/c no. ERQ	55,784	9,15,764
	Agrani bank limited -A/c no. Margin	3,69,51,222	1,87,76,760
		<b>7,23,32,158</b>	<b>15,34,81,231</b>
<b>10.00</b>	<b><u>Share capital tk. 13,88,47,500</u></b>		
	<b>Authorized share capital</b>		
	(50,000,000 ordinary shares @ tk. 10 each)	<b>50,00,00,000</b>	<b>50,00,00,000</b>
	<b>Issued, subscribed and paid-up capital</b>		
	(1,38,84,750 ordinary shares @ tk. 10 each)	<b>13,88,47,500</b>	<b>13,88,47,500</b>
<b>11.00</b>	<b><u>Retained earnings Tk. 8,29,61,129</u></b>		
	Opening balance	9,81,85,691	16,91,74,969
	Less: Issue of stock dividend	-	-
		<b>9,81,85,691</b>	<b>16,91,74,969</b>
	Less: Adjustment in respect of previous year tax assessment	-	-
		<b>9,81,85,691</b>	<b>16,91,74,969</b>
	Add: Net profit/(loss) during the year	(1,52,24,562)	(7,09,89,278)
		<b>8,29,61,129</b>	<b>9,81,85,691</b>
<b>12.00</b>	<b><u>Long term loan - secured tk. 65,84,22,536</u></b>		
	Pubali bank ltd.	65,84,22,536	62,62,98,166
		<b>65,84,22,536</b>	<b>62,62,98,166</b>
<b>13.00</b>	<b><u>Deferred tax liability tk. 2,70,52,420</u></b>		
	Opening balance	2,57,67,158	2,20,93,604
	Add: Deferred tax provision during the year	12,85,262	36,73,554
		<b>2,70,52,420</b>	<b>2,57,67,158</b>
	Less: Adjusted for during the year	-	-
		<b>2,70,52,420</b>	<b>2,57,67,158</b>
<b>14.00</b>	<b><u>Import bills payable tk. 1,10,61,750</u></b>		
	Bills payable (note-14.01)	1,10,61,750	1,18,05,044
		<b>1,10,61,750</b>	<b>1,18,05,044</b>
<b>14.01</b>	<b><u>Details of import bills payable tk. 1,10,61,750</u></b>		
	Not more than 3 months	1,10,61,750	1,18,05,044
	More than 3 months but not more than 6 months	-	-
	More than 6 months but not more than 1 year	-	-
	More than 1 year but not more than 5 years	-	-
	More than 5 years	-	-
		<b>1,10,61,750</b>	<b>1,18,05,044</b>

		Amount in taka	
		31-Dec-22	30-Jun-22
<b>15.00</b>	<b><u>Accounts payable tk. 26,12,492</u></b>		
	Speed star transport corporation (TKS)	11,46,750	10,42,686
	Paragon shipping agencies	14,65,742	13,58,595
		<b>26,12,492</b>	<b>24,01,281</b>
<b>16.00</b>	<b><u>Liabilities for expenses tk. 2,12,77,784</u></b>		
	Liability for salary (H.O)	13,60,242	13,84,113
	Liability for salary & wages (Factory)	1,30,60,541	2,44,51,692
	Liability for director remuneration	5,00,000	8,00,000
	Liability for overtime	-	50,089
	Liability for postages & telephone	38,650	68,058
	Liability for gas charges	11,41,498	14,34,005
	Liability for oil, fuel expenses	48,650	29,840
	Liability for internet bill	16,800	29,615
	Liability for insurance expenses	1,48,620	1,25,058
	Liability for WPPF (note-16.01)	44,95,065	42,87,157
	Liability for electricity bill	4,67,718	3,76,184
	Liability for others	-	24,356
	Liability for legal fee	-	34,500
	Liability for audit fee	-	2,99,000
		<b>2,12,77,784</b>	<b>3,33,93,667</b>
<b>16.02</b>	<b><u>Liability for WPPF tk. 42,87,157</u></b>		
	Opening balance	42,87,157	42,87,157
	Add: Provision for tax made during the year	-	-
		<b>42,87,157</b>	<b>42,87,157</b>
	Less: Distribution during the year	-	-
		<b>42,87,157</b>	<b>42,87,157</b>
<b>17.00</b>	<b><u>Liabilities for tax tk. 4,40,21,885</u></b>		
	Opening balance	3,88,73,386	3,52,05,504
	Add: Adjustment in respect of previous year tax assessment	-	-
		<b>3,88,73,386</b>	<b>3,52,05,504</b>
	Less: Adjustment with previous year advance income tax	-	-
		<b>3,88,73,386</b>	<b>3,52,05,504</b>
	Less: Paid through pay order	-	-
		<b>3,88,73,386</b>	<b>3,52,05,504</b>
	Add: Provision for tax made during the year (note-27.00)	51,48,499	36,67,882
		<b>4,40,21,885</b>	<b>3,88,73,386</b>
<b>18.00</b>	<b><u>Long term loan - current portion tk.</u></b>		
	This represents current portion of long term loans from financial institutions which are repayable within next 12 months and consists of as follows:		
	Pubali bank limited	20,74,12,000	21,02,00,000
		<b>20,74,12,000</b>	<b>21,02,00,000</b>
<b>19.00</b>	<b><u>Short term loan - secured tk. 55,63,77,485</u></b>		
	Pubali bank ltd.	28,29,10,554	28,71,83,972
	Agrani bank ltd.	27,34,66,931	25,47,54,262
	Loan from BGMEA	-	-
		<b>55,63,77,485</b>	<b>54,19,38,234</b>

		<b>Amount in BDT</b>	
		<b>31-Dec-22</b>	<b>31-Dec-21</b>
<b>20.00</b>	<b><u>Turnover (export of finished goods) tk. 56,13,36,441</u></b>		
	Sales in taka	56,13,36,441	8,59,53,584
		<b>56,13,36,441</b>	<b>8,59,53,584</b>
<b>21.00</b>	<b><u>Cost of Goods Sold Tk. 50,81,11,643</u></b>		
	Opening stock of raw materials	32,39,83,802	24,11,65,452
	<b>Add: Raw materials purchased (Note-21.01)</b>	<b>35,89,13,743</b>	<b>7,91,44,968</b>
	<b>Raw materials available for consumption</b>	<b>68,28,97,545</b>	<b>32,03,10,420</b>
	<b>Less: Closing stock of raw materials</b>	<b>34,45,46,150</b>	<b>28,37,64,403</b>
	<b>Raw materials consumed</b>	<b>33,83,51,395</b>	<b>3,65,46,017</b>
	<b>Add: Manufacturing overhead (Note-21.02)</b>	<b>21,30,46,755</b>	<b>6,55,73,986</b>
	<b>Cost of goods manufactured during the year</b>	<b>55,13,98,150</b>	<b>10,21,20,003</b>
	<b>Add: Opening work-in-process</b>	<b>3,97,70,566</b>	<b>3,35,45,236</b>
	<b>Manufacturing cost</b>	<b>59,11,68,716</b>	<b>13,56,65,239</b>
	<b>Less: Closing work-in-process</b>	<b>5,09,26,674</b>	<b>4,57,77,851</b>
	<b>Cost of goods manufactured</b>	<b>54,02,42,042</b>	<b>8,98,87,388</b>
	<b>Add: Opening stock of finished goods</b>	<b>10,36,43,113</b>	<b>15,93,58,495</b>
	<b>Cost of goods available for sales</b>	<b>64,38,85,155</b>	<b>24,92,45,883</b>
	<b>Less: Closing stock of finished goods</b>	<b>13,57,73,512</b>	<b>15,57,50,954</b>
	<b>Total cost of goods sold</b>	<b>50,81,11,643</b>	<b>9,34,94,929</b>
<b>21.01</b>	<b><u>Raw materials purchased during the year tk. 35,89,13,743</u></b>		
	Purchase against B/B LC-fabric	29,44,79,037	7,74,64,213
	Purchase against B/B LC-accessories	5,86,98,972	-
	Insurance premium	20,95,333	-
	C & f expenses	9,95,215	4,64,542
	Bank charge	10,95,271	6,07,481
	Transportation expenses- import	7,61,384	3,74,409
	L/c commission & other charge	7,88,531	2,34,323
		<b>35,89,13,743</b>	<b>7,91,44,968</b>
<b>21.02</b>	<b><u>Manufacturing overhead tk. 21,30,46,755</u></b>		
	Salary and wages	17,76,08,526	5,01,01,089
	Bonus	1,32,48,383	-
	Maternity benefit	4,49,020	-
	Consumable stores	2,34,686	3,43,054
	Maintenance-car	42,900	-
	Gas charges	65,29,063	10,39,524
	Electricity charges	30,80,892	12,95,821
	Electrical expenses	28,155	-
	Generators oil & mobil	1,15,391	1,02,588
	Tiffin expenses	20,832	14,387
	Stationary	28,874	-
	Local conveyance	47,414	62,467
	Lab test bill	72,347	3,350
	Depreciation (production)	1,15,40,272	1,26,11,706
		<b>21,30,46,755</b>	<b>6,55,73,986</b>
<b>22.00</b>	<b><u>Administrative expenses tk. 1,03,55,347</u></b>		
	Salary & allowances	70,48,808	51,99,903
	Bonus	2,80,014	-
	Board meeting fees	50,000	-
	Stationery	26,786	27,311
	Courier charges-foreign	1,38,480	76,235
	Staff welfare expenses	51,961	90,535
	Bank charges	3,28,346	2,19,250
	Maintenance-car	43,655	38,430
	Local conveyance	93,467	1,19,265
	Fuel and lubricants	1,67,433	3,85,131
	AGM expenses	1,00,000	-

		Amount in BDT	
		31-Dec-2022	31-Dec-2021
	Credit rating Fee	26,875	71,667
	Registration & renewal fee	97,939	-
	Stamp charges	90,086	83,480
	BGMEA expenses (utilization doc.)	1,02,069	68,924
	EPB expenses	41,520	36,020
	Internet expenses	1,38,600	1,76,400
	Telephone bill	31,110	22,427
	Tiffin expenses-office	35,305	50,175
	Mobile bill	16,723	9,400
	Depreciation (administration)	14,46,170	15,80,437
		<b>1,03,55,347</b>	<b>82,54,990</b>
<b>23.00</b>	<b><u>Selling expenses tk. 5,84,813</u></b>		
	Terminal handling charges/BL	2,60,196	2,41,156
	Freight charges-Air	-	35,565
	Advertisement	20,500	-
	Forwarding charges	3,04,117	3,57,357
		<b>5,84,813</b>	<b>6,34,078</b>
<b>24.00</b>	<b><u>Financial expenses tk. 5,58,65,312</u></b>		
	Interest on bank loan	5,58,65,312	3,94,17,178
		<b>5,58,65,312</b>	<b>3,94,17,178</b>
<b>25.00</b>	<b><u>Other income tk. 47,89,873</u></b>		
	Exchange gain/(loss)	19,33,970	1,25,818
	Dividend income	28,55,903	-
		<b>47,89,873</b>	<b>1,25,818</b>
<b>26.00</b>	<b><u>Contribution to WPPF tk. Nil</u></b>		
	Expense for WPPF	-	-
		<b>-</b>	<b>-</b>
<b>27.00</b>	<b><u>Current taxation tk. 51,48,499</u></b>		
	(i) Tax on export business (note-27.01)	41,42,175	7,73,233
	(ii) Tax on dividend income @ 20%	5,71,181	-
	(iii) Tax on exchange gain @ 22.5%	4,35,143	15,098
		<b>51,48,499</b>	<b>7,88,331</b>
<b>27.01</b>	<b><u>Tax on export business tk. 41,42,175</u></b>		
	i) Tax on profit from export business@ 12% (note-27.01A)	-	-
	ii) Minimum tax as per section 16BBB & 82C (turnover tax 0.06%)	33,68,019	-
	iii) Tax on export business as per section 53BBBB	41,42,175	7,73,233
	<b>Whichever is higher between (i), (ii) &amp; (iii)</b>	<b>41,42,175</b>	<b>7,73,233</b>
<b>27.01A</b>	<b><u>Profit from export business tk. (1,35,80,674)</u></b>		
	Net profit from before tax	(87,90,801)	-
	Less: Other income	47,89,873	1,25,818
		<b>(1,35,80,674)</b>	<b>1,25,818</b>
<b>28.00</b>	<b><u>Deferred tax provision tk. 12,85,262</u></b>		
	Depreciation charged as per 3rd schedule of income tax ordinance-1984	2,36,96,950	2,94,94,815
	Depreciation charged as per financial statement	1,29,86,442	1,41,92,143
	<b>Difference</b>	<b>1,07,10,508</b>	<b>1,53,02,672</b>
	Current tax rate	<b>12%</b>	<b>12%</b>
	<b>Deferred tax provision made during the year</b>	<b>12,85,262</b>	<b>18,36,321</b>

		<b>Amount in BDT</b>	
		<b>31-Dec-22</b>	<b>31-Dec-21</b>
<b>29.00</b>	<b><u>Basic earning per share tk. (1.10)</u></b>		
	The computation of EPS is given below		
	a. Profits attributable to the ordinary shareholders (net profit after tax for the year)	(1,52,24,562)	(5,83,46,425)
	b. Number of ordinary shares during the year	1,38,84,750	1,38,84,750
	<b>c. Earning per share (EPS)</b>	<b>(1.10)</b>	<b>(4.20)</b>
	<b>d. Basic earning per share (comparative restated)</b>	<b>(1.10)</b>	<b>(4.20)</b>
<b>30.00</b>	<b><u>Net assets value (NAV) per share tk. 15.97</u></b>		
	Total assets	1,75,00,46,981	1,72,77,10,127
	Total liabilities	1,52,82,38,352	1,49,06,76,936
	<b>Net assets value (NAV)</b>	<b>22,18,08,629</b>	<b>23,70,33,191</b>
	Number of ordinary shares during the year	1,38,84,750	1,38,84,750
	<b>Net assets value (NAV per share)</b>	<b>15.97</b>	<b>17.07</b>
	<b>Net assets value (NAV) per share</b>	<b>15.97</b>	<b>17.07</b>
<b>31.00</b>	<b><u>Net operating cash flow (NOCFPS) per share tk. (4.63)</u></b>		
	Cash received from turnover and other income (note-31.01)	52,14,93,599	8,78,32,028
	Cash payments for costs & expenses (note-31.02)	58,57,37,679	34,72,78,980
	<b>Net operating cash flow (NOCFPS)</b>	<b>(6,42,44,080)</b>	<b>(25,94,46,952)</b>
	Number of ordinary shares during the year	1,38,84,750	1,38,84,750
	<b>Net operating cash flow (NOCFPS) per share</b>	<b>(4.63)</b>	<b>(18.69)</b>
	<b>Net operating cash flow (NOCFPS) per share</b>	<b>(4.63)</b>	<b>(18.69)</b>
	<b>N.B:</b> Nocfps is negative because of excess payment compare to collection and such excess fund raises through bank loan.		
<b>31.01</b>	<b><u>Cash received from turnover and other income tk. 52,14,93,599</u></b>		
	Sales during the year	56,13,36,441	8,59,53,584
	<b>Add:</b> Opening export bills receivable	44,99,07,808	35,39,02,715
	<b>Less:</b> Closing export bills receivable	48,97,50,650	35,20,24,271
		<b>52,14,93,599</b>	<b>8,78,32,028</b>
	<b>Add:</b> Other income	-	-
		<b>52,14,93,599</b>	<b>8,78,32,028</b>
<b>31.02</b>	<b><u>Cash payments for costs &amp; expenses tk. 58,57,37,679</u></b>		
	Cost of goods sold	50,81,11,643	9,34,94,929
	<b>Add:</b> Administrative expenses	1,03,55,347	82,54,990
	<b>Add:</b> Provision for tax	64,33,761	26,24,652
	<b>Add:</b> Selling expenses	5,84,813	6,34,078
	<b>Add:</b> Contribution to WPPF	-	-
		<b>52,54,85,564</b>	<b>10,50,08,649</b>
	<b>Less:</b> Depreciation charge	1,29,86,442	1,41,92,143
		<b>51,24,99,122</b>	<b>9,08,16,506</b>
	<b>Add:</b> Opening current liabilities	8,64,73,378	32,09,74,811
		<b>59,89,72,500</b>	<b>41,17,91,317</b>
	<b>Less:</b> Closing current liabilities	7,89,73,911	11,05,75,860
		<b>51,99,98,589</b>	<b>30,12,15,457</b>
	<b>Add:</b> Opening deferred tax liability	2,57,67,158	2,20,93,604
		<b>54,57,65,747</b>	<b>32,33,09,061</b>
	<b>Less:</b> Closing deferred tax liability	2,70,52,420	2,39,29,925
		<b>51,87,13,327</b>	<b>29,93,79,136</b>
	<b>Less:</b> Opening current assets	53,29,82,809	49,76,06,760
		<b>(1,42,69,482)</b>	<b>(19,82,27,624)</b>
	<b>Add:</b> Closing current assets	60,00,07,161	54,55,06,604
		<b>58,57,37,679</b>	<b>34,72,78,980</b>
	<b>Add:</b> Adjustment in respect of previous year tax assessment 2017-18	-	-
		<b>58,57,37,679</b>	<b>34,72,78,980</b>

**31.03 Net operating cash flow (indirect method) tk. (5,17,57,517)**

<b>Amount in BDT</b>	
<b>31-Dec-22</b>	<b>31-Dec-21</b>
(2,00,14,435)	(5,84,72,243)
1,29,86,442	1,41,92,143
(6,38,48,855)	(5,12,24,025)
(3,98,42,842)	18,78,444
(51,93,356)	(9,75,733)
5,58,65,312	3,94,17,178
20,17,859	42,99,914
2,11,211	(18,20,000)
(7,43,294)	(19,64,64,481)
(1,21,15,883)	(1,29,02,801)
-	-
51,48,499	7,88,331
-	-
12,85,262	18,36,321
<b>(6,42,44,080)</b>	<b>(25,94,46,952)</b>

**32.00 Other disclosures**

**a) Staff welfare expenses**

Staff welfare expenses comprise mainly of tiffin expenses for providing tiffin to employees (working beyond 7.00 p.m.), health care expenses, annual picnic expenses and child care expenses, etc.

**b) Royalty, technical experts & professional advisory fees**

Expenses such as royalty, technical experts & professional advisory fee were not incurred in foreign exchange during the year.

**c) Brokerage or discount**

No brokerage or discount against sales has been paid during the period.

**d) Non-resident shareholder**

There was no non-resident shareholder at the period end December 31, 2022.

**e) Capital expenditure commitment**

There is no ongoing capital expenditure which has remained undisclosed.

**f) Reconciliation**

All bank balances shown in the accounts are as per bank statements and the amount is matched with the bank statements and amounts are reconciled where necessary.

**g) Director's interest in contracts with the company / transaction with related parties**

There is no amount due to the company by the directors, officers and associates of the company.

**h) General**

- i) All shares have been fully called up and paid up
- ii) Bank balances shown in the accounts are duly reconciled

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

SD/-  
**Sharif Alams Rahman**  
Chairman

SD/-  
**M. Fazlur Rahman**  
Director

**Stylecraft limited**  
**Schedule of property, plant and equipments**  
**As at December 31, 2022**

*Schedule - A*

Name of assets	Cost				Rate of dep.	Depreciation				Written down value as at 31.12.2022
	Balance as on 01.07.21	Addition during the year	Disposal during the Period	Balance as on 31.12.2022		Balance as on 01.07.21	Charged during the period	Disposal during the period	Balance as on 31.12.2022	
Land & land development	11,65,73,345	-	-	11,65,73,345	0.0%	-	-	-	-	11,65,73,345
Building & civil construction	41,48,42,528	-	-	41,48,42,528	2.5%	13,78,96,914	34,61,820	-	14,13,58,734	27,34,83,794
Machineries	37,49,54,804	-	-	37,49,54,804	10.0%	28,37,07,274	45,62,377	-	28,82,69,651	8,66,85,154
De-humidifier machine installation	21,49,075	-	-	21,49,075	10.0%	11,07,639	52,072	-	11,59,711	9,89,364
Electrical installation	8,53,88,425	-	-	8,53,88,425	10.0%	4,90,64,408	18,16,201	-	5,08,80,609	3,45,07,816
Tools & equipment	1,51,42,180	-	-	1,51,42,180	10.0%	96,46,232	2,74,798	-	99,21,030	52,21,151
Motor vehicles	4,55,71,375	-	-	4,55,71,375	20.0%	4,10,29,827	4,54,155	-	4,14,83,982	40,87,393
Factory furniture	2,73,17,236	-	-	2,73,17,236	10.0%	1,85,01,421	4,40,791	-	1,89,42,212	83,75,024
Office furniture	1,54,93,837	-	-	1,54,93,837	10.0%	1,22,48,047	1,62,290	-	1,24,10,337	30,83,501
Crockeries & utensils	3,40,447	-	-	3,40,447	25.0%	3,32,433	1,002	-	3,33,435	7,012
Telephone & intercom installation	24,24,485	-	-	24,24,485	10.0%	17,59,228	33,263	-	17,92,491	6,31,994
Iron & boiler	33,34,475	-	-	33,34,475	10.0%	28,24,571	25,495	-	28,50,066	4,84,409
Transformer installation	23,90,579	-	-	23,90,579	10.0%	18,52,557	26,901	-	18,79,458	5,11,121
Embroidery machine	28,74,993	-	-	28,74,993	20.0%	28,73,039	196	-	28,73,235	1,759
Computer installation	2,20,96,056	-	-	2,20,96,056	10.0%	1,42,89,852	3,90,310	-	1,46,80,162	74,15,894
Software installation	40,26,258	-	-	40,26,258	10.0%	18,35,221	1,09,552	-	19,44,773	20,81,485
Fire door	27,05,708	-	-	27,05,708	10.0%	11,30,405	78,765	-	12,09,170	14,96,538
Fire hydrant & detection system	1,97,34,345	-	-	1,97,34,345	10.0%	90,88,016	5,32,317	-	96,20,333	1,01,14,013
CC camera installation	39,81,810	-	-	39,81,810	10.0%	18,65,714	1,05,805	-	19,71,519	20,10,291
Gas line installation	41,61,000	-	-	41,61,000	10.0%	19,49,674	1,10,567	-	20,60,241	21,00,760
Generator	76,51,567	-	-	76,51,567	10.0%	59,40,105	85,573	-	60,25,678	16,25,889
Gas generator	2,43,31,759	-	-	2,43,31,759	10.0%	1,90,87,859	2,62,195	-	1,93,50,054	49,81,705
<b>Total</b>	<b>1,19,74,86,287</b>	<b>-</b>	<b>-</b>	<b>1,19,74,86,287</b>		<b>61,80,30,436</b>	<b>1,29,86,442</b>	<b>-</b>	<b>63,10,16,878</b>	<b>56,64,69,409</b>

**Allocation of depreciation for the period:**

(1) Depreciation (production)  
(2) Depreciation (administration)  
**Total**

1,15,40,272
14,46,170
<b>1,29,86,442</b>

**Stylecraft limited**  
**Statement of deferred tax calculation**  
**As at December 31, 2022**

Year	Carrying amount of fixed assets as per accounts	Carrying amount of fixed assets as per tax base	T.T.D	Tax rate 12% up to year ending	Deferred tax (asset)/ liability during the year
Year 2021	44,98,96,064	22,44,59,241	22,54,36,823	2,70,52,419	<b>2,70,52,420</b>

**Deferred tax liability**

Opening balance	2,57,67,158
Deferred tax provision made during the year	12,85,262
<b>Closing balance</b>	<b>2,70,52,420</b>

**Deferred tax**

Depreciation charged as per 3rd schedule of income tax ordinance-1984	2,36,96,950
Depreciation charged as per financial statement	1,29,86,442
T.T.D	<b>1,07,10,508</b>
Deferred tax provision made during the year	<b>12,85,261</b>

**Calculation of tax base carrying value December 31, 2022**

<b>Particulars</b>	<b>Opening Balance 01.07.22</b>	<b>Addition</b>	<b>Total</b>	<b>Rate of depreciation</b>	<b>Depreciation</b>	<b>Carrying value 31.12.2022</b>
Land & land development	11,65,73,345	-	11,65,73,345	0%	-	11,65,73,345
Building & civil construction	14,23,92,130	-	14,23,92,130	20%	1,42,39,213	12,81,52,917
Machineries	4,94,32,787	-	4,94,32,787	20%	49,43,279	4,44,89,509
De-humidifier machine installation.	5,63,367	-	5,63,367	20%	56,337	5,07,031
Electrical installation	1,63,49,370	-	1,63,49,370	20%	16,34,937	1,47,14,433
Tools & equipment	23,98,371	-	23,98,371	20%	2,39,837	21,58,534
Motor vehicles	45,41,548	-	45,41,548	20%	4,54,155	40,87,393
Factory furniture	87,99,314	-	87,99,314	10%	4,39,966	83,59,349
Office furniture	32,45,791	-	32,45,791	10%	1,62,290	30,83,502
Crockeries & utensils	12,690	-	12,690	20%	1,269	11,421
Telephone & intercom installation	7,58,554	-	7,58,554	20%	75,856	6,82,699
Iron & boiler	2,17,841	-	2,17,841	20%	21,784	1,96,057
Transformer installation	2,29,854	-	2,29,854	20%	22,986	2,06,869
Embroidery machine	1,954	-	1,954	20%	196	1,759
Computer installation	13,71,642	-	13,71,642	30%	2,05,747	11,65,896
Software installation	5,17,505	-	5,17,505	30%	77,626	4,39,879
Fire door	15,75,303	-	15,75,303	10%	78,765	14,96,538
Fire hydrant & detection system	1,06,42,113	-	1,06,42,113	10%	5,32,106	1,01,10,008
CC camera installation	10,43,807	-	10,43,807	20%	1,04,381	9,39,427
Gas line installation	10,90,782	-	10,90,782	20%	1,09,078	9,81,704
Generator	7,31,170	-	7,31,170	20%	73,117	6,58,053
Gas generator	22,40,298	-	22,40,298	20%	2,24,030	20,16,268
	<b>36,47,29,536</b>	<b>-</b>	<b>36,47,29,536</b>		<b>2,36,96,950</b>	<b>34,10,32,586</b>