

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

**As at and for the 2<sup>nd</sup> Quarter ended 31 December 2021**

**STYLECRAFT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
AS AT December 31, 2021

	Notes	Amount in BDT	
		Dec. 31, 2021	June 30, 2021
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
		<b>598,711,396</b>	<b>612,892,663</b>
Property, Plant and Equipments-Net	3.00	593,572,506	607,753,773
Investment in Shares - Long Term	4.00	5,138,890	5,138,890
<b>Current Assets:</b>			
		<b>909,675,763</b>	<b>866,683,783</b>
Stock at Stores	5.00	485,293,208	434,069,183
Export Bills Receivable	6.00	352,024,271	353,902,715
Advances, Deposits & Pre-Payments	7.00	9,783,422	14,083,336
Advance Income Tax	8.00	50,429,974	49,454,241
Cash and Cash Equivalents	9.00	12,144,888	15,174,308
<b>Total Assets</b>		<b>1,508,387,159</b>	<b>1,479,576,446</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity:</b>			
		<b>249,676,044</b>	<b>308,022,469</b>
Share Capital	10.00	138,847,500	138,847,500
Retained Earnings	11.00	110,828,544	169,174,969
<b>Non-Current Liabilities:</b>			
		<b>158,978,428</b>	<b>165,927,935</b>
Long Term Loan - Secured	12.00	135,048,503	143,834,331
Deferred Tax Liability	13.00	23,929,925	22,093,604
<b>Current Liabilities:</b>			
		<b>1,099,732,687</b>	<b>1,005,626,042</b>
Import Bills Payable	14.00	19,435,452	215,899,933
Accounts Payable	15.00	3,162,786	4,982,786
Liabilities for Expenses	16.00	51,920,233	64,823,034
Unpaid Dividend	16.01	63,554	63,554
Liabilities for Tax	17.00	35,993,835	35,205,504
Long Term Loan - Current Portion	18.00	349,900,000	328,700,000
Short Term Loan	19.00	639,256,827	355,951,231
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,508,387,159</b>	<b>1,479,576,446</b>
<b>Net Assets Value (NAV) Per Share Restated</b>	30.00	<b>17.98</b>	<b>22.18</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 & Chairman Current  
Charge

Sd-  
**M.Fazlur Rahman**  
Director

As per our report of same date.

Place: Dhaka  
January 31, 2022

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 DECEMBER 31, 2021**

Particulars	Notes	Amount in BDT			
		July 2021 to Dec 2021	July 2020 to Dec 2020	Oct 2021 to Dec 2021	Oct 2020 to Dec 2020
Turnover	20.00	85,953,584	430,310,581	16,268,681	172,064,289
Cost of Goods Sold	21.00	(93,494,929)	(392,749,632)	(24,561,545)	(157,948,736)
<b>Gross Profit</b>		<b>(7,541,345)</b>	<b>37,560,949</b>	<b>(8,292,864)</b>	<b>14,115,553</b>
<b><u>Operating and Financial Expenses</u></b>		<b>(48,306,246)</b>	<b>(47,917,285)</b>	<b>(20,691,636)</b>	<b>(24,386,502)</b>
Administrative	22.00	(8,254,990)	(14,995,331)	(3,399,727)	(6,455,903)
Selling Expenses	23.00	(634,078)	(2,966,066)	(240,932)	(1,367,000)
Financial Expenses	24.00	(39,417,178)	(29,955,888)	(17,050,977)	(16,563,599)
<b>Operating Profit</b>		<b>(55,847,591)</b>	<b>(10,356,336)</b>	<b>(28,984,500)</b>	<b>(10,270,949)</b>
Other Income	25.00	125,818	433,101	32,564	148,351
<b>Profit before contribution to WPPF</b>		<b>(55,721,773)</b>	<b>(9,923,235)</b>	<b>(28,951,936)</b>	<b>(10,122,598)</b>
Contribution to WPPF	26.00	-	-	-	-
<b>Profit before tax</b>		<b>(55,721,773)</b>	<b>(9,923,235)</b>	<b>(28,951,936)</b>	<b>(10,122,598)</b>
<b>Taxation</b>		<b>(2,624,652)</b>	<b>(5,017,277)</b>	<b>(955,477)</b>	<b>(2,280,978)</b>
Current Tax	27.00	(788,331)	(2,472,630)	(37,258)	(1,008,654)
Deferred Tax	28.00	(1,836,321)	(2,544,647)	(918,219)	(1,272,324)
<b>Net Profit After Tax for the</b>		<b>(58,346,425)</b>	<b>(14,940,512)</b>	<b>(29,907,413)</b>	<b>(12,403,576)</b>
<b>Basic Earning Per Share</b> <b>(Comparative restated)</b>	29.00	<b>(4.20)</b>	<b>(1.08)</b>	<b>(2.15)</b>	<b>(0.89)</b>

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As per our report of same date.

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 Chief Financial Officer

**STYLECRAFT LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2021	138,847,500	169,174,969	308,022,469
Net Profit/(Loss) During the Period	-	(58,346,425)	(58,346,425)
<b>Balance as on December 30, 2021</b>	<b>138,847,500</b>	<b>110,828,544</b>	<b>249,676,044</b>

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR 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>

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 Chief Financial Officer (CFO)

**STYLECRAFT LIMITED**  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED DECEMBER 31, 2021

	Notes	Amount in BDT	Amount in BDT
		Dec. 31,2021	Dec. 31,2020
<b><u>A. Cash Flows From Operating Activities</u></b>			
Cash Received from Turnover and Other Income	31.01	87,832,028	430,310,581
Cash Payments for Costs & Expenses	31.02	(347,278,980)	(536,919,502)
<b>Net Cash Provided by/(Used in) Operating Activities</b>		<b>(259,446,952)</b>	<b>(106,608,921)</b>
<b><u>B. Cash Flows From Investing Activities</u></b>			
Acquisition of Tangible Fixed Assets		(10,876)	(4,500)
<b>Net Cash Provided by/(Used in) Investing Activities</b>		<b>(10,876)</b>	<b>(4,500)</b>
<b><u>C. Cash Flows From Financing Activities</u></b>			
Received/(Payment) of Long Term Loan		(8,785,828)	172,272,128
Received/(Payment) of Long Term Loan Current Portion		21,200,000	(16,687,670)
Received/(Payment) of Short Term Loan		283,305,596	(23,969,378)
Payment of Bank Interest		(39,417,178)	(29,955,888)
<b>Net Cash Provided by/(Used in) Financing Activities</b>		<b>256,302,590</b>	<b>101,659,192</b>
<b>D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(3,155,238)</b>	<b>(4,954,229)</b>
<b>E. Cash and Cash Equivalents at the Opening</b>		<b>15,174,308</b>	<b>32,844,420</b>
<b>F. Effects of Exchange rate changes in foreign currency</b>		<b>125,818</b>	<b>433,101</b>
<b>Cash and Cash Equivalents at the Closing</b>		<b>12,144,888</b>	<b>28,323,292</b>
<b>Net Operating Cash Flow Per Share (Restated)</b>		<b>(18.69)</b>	<b>(7.68)</b>

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