

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

**As at and for the 3rd Quarter ended 31 March 2020**

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

	<u>Notes</u>	<b>Amount in BDT</b>	
		<b>March 31, 2020</b>	<b>June 30, 2019</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets:</u></b>			
		<b>651,793,800</b>	<b>676,355,751</b>
Property, Plant and Equipments-Net	<b>3.00</b>	646,654,910	671,216,861
Investment in Shares - Long Term	<b>4.00</b>	5,138,890	5,138,890
<b><u>Current Assets:</u></b>			
		<b>783,746,854</b>	<b>703,548,507</b>
Stock at Stores	<b>5.00</b>	311,150,252	354,649,749
Export Bills Receivable	<b>6.00</b>	238,040,750	218,532,123
Advances, Deposits & Pre-Payments	<b>7.00</b>	8,293,164	7,952,308
Advance Income Tax	<b>8.00</b>	60,078,307	52,635,754
Cash and Cash Equivalents	<b>9.00</b>	166,184,381	69,778,573
<b><u>Total Assets</u></b>		<b><u>1,435,540,654</u></b>	<b><u>1,379,904,258</u></b>
<b><u>SHAREHOLDERS' EQUITY AND LIABILITIES:</u></b>			
<b><u>Shareholders' Equity:</u></b>			
		<b>349,396,176</b>	<b>333,592,601</b>
Share Capital	<b>10.00</b>	126,225,000	50,490,000
Retained Earnings	<b>11.00</b>	223,171,176	283,102,601
<b><u>Non-Current Liabilities:</u></b>			
		<b>258,877,826</b>	<b>231,661,528</b>
Long Term Loan - Secured	<b>12.00</b>	243,605,996	221,565,690
Deferred Tax Liability	<b>13.00</b>	15,271,830	10,095,838
<b><u>Current Liabilities:</u></b>			
		<b>827,266,652</b>	<b>814,650,129</b>
Import Bills Payable	<b>14.00</b>	337,491,953	436,507,867
Accounts Payable	<b>15.00</b>	8,319,303	9,490,311
Liabilities for Expenses	<b>16.00</b>	66,726,111	70,499,269
Liabilities for Tax	<b>17.00</b>	26,882,843	19,630,290
Long Term Loan - Current Portion	<b>18.00</b>	121,164,000	117,982,827
Short Term Loan	<b>19.00</b>	266,682,442	160,539,565
<b><u>Total Shareholders' Equity and Liabilities</u></b>		<b><u>1,435,540,654</u></b>	<b><u>1,379,904,258</u></b>

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: June 11, 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 MARCH 31, 2020**

Particulars	Notes	Nine Months Ended		3rd Quarter	
		July 2019 to March 2020 Taka	July 2018 to March 2019 Taka	January 2020 to March 2020 Taka	January 2019 to March 2019 Taka
Turnover	20.00	1,686,138,039	2,717,130,150	700,341,220	878,295,319
Cost of Goods Sold	21.00	(1,551,580,535)	(2,530,941,751)	(657,132,313)	(833,378,273)
<b>Gross Profit</b>		<b>134,557,504</b>	<b>186,188,399</b>	<b>43,208,907</b>	<b>44,917,046</b>
<b>Operating and Financial Expenses</b>		<b>(109,654,368)</b>	<b>(152,352,151)</b>	<b>(32,417,660)</b>	<b>(35,431,479)</b>
Administrative Expenses	22.00	(45,921,151)	(58,317,239)	(11,406,104)	(14,537,495)
Selling Expenses	23.00	(12,161,594)	(49,807,224)	(2,236,657)	(7,900,259)
Financial Expenses	24.00	(51,571,623)	(44,227,688)	(18,774,899)	(12,993,725)
<b>Operating Profit</b>		<b>24,903,136</b>	<b>33,836,248</b>	<b>10,791,247</b>	<b>9,485,567</b>
Other Income	25.00	3,856,433	3,783,548	3,031,683	2,994,588
<b>Net Profit Before Contribution to WPPF</b>		<b>28,759,569</b>	<b>37,619,796</b>	<b>13,822,930</b>	<b>12,480,155</b>
Contribution to WPPF-Restated		(527,449)	(820,162)	(215,926)	(296,602)
<b>Profit Before Tax</b>		<b>28,232,120</b>	<b>36,799,634</b>	<b>13,607,004</b>	<b>12,183,553</b>
<b>Taxation</b>		<b>(12,428,545)</b>	<b>(6,773,203)</b>	<b>(3,996,932)</b>	<b>(2,423,340)</b>
Current Tax	26.00	(7,252,553)	(4,631,531)	(2,271,601)	(1,709,449)
Deferred Tax	27.00	(5,175,992)	(2,141,672)	(1,725,331)	(713,891)
<b>Net Profit After Tax for the Period-Restated</b>		<b>15,803,575</b>	<b>30,026,431</b>	<b>9,610,072</b>	<b>9,760,213</b>
<b>Earning Per Share (EPS)-Restated</b>	28.00	<b>1.25</b>	<b>2.38</b>	<b>0.76</b>	<b>0.77</b>

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

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 Managing Director & CEO

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**Sharif Almas Rahman**  
 Director

Sd/-  
**M Fazlur Rahman**  
 Director

As per our report of same date.

**Place:** Dhaka  
**Dated:** June 11, 2020

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**Edmund Guda**  
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**STYLECRAFT LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2020**

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		15,803,575	15,803,575
Issue of Stock Dividend (2018-2019)	75,735,000	(75,735,000)	-
<b>Balance as on March 31, 2020</b>	<b>126,225,000</b>	<b>223,171,176</b>	<b>349,396,176</b>

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2018	9,900,000	304,852,824	314,752,824
Net Profit/(Loss) During the Period		29,918,948	29,918,948
Issue of Stock Dividend (2017-2018)	40,590,000	(40,590,000)	-
<b>Balance as on March 31, 2019</b>	<b>50,490,000</b>	<b>294,181,772</b>	<b>344,671,772</b>

**Shareholders' Equity Per Share**

Shareholders' Equity at the end of the Year

Number of Ordinary Shares

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

March 31, 2020	March 31, 2019
349,396,176	344,671,772
12,622,500	12,622,500
<b>27.68</b>	<b>27.31</b>

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

	<b>Amount in BDT</b> <b>March 31, 2020</b>	<b>Amount in BDT</b> <b>March 31, 2019</b>
<b><u>A. Cash Flows From Operating Activities</u></b>		
Collection from Turnover and Other Income	1,688,993,942	2,719,986,053
Payments for Costs & Expenses	(1,672,412,207)	(2,651,028,318)
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>16,581,735</b>	<b>68,957,735</b>
<b><u>B. Cash Flows From Investing Activities</u></b>		
Acquisition of Tangible Fixed Assets	(969,190)	(5,107,401)
<b>Net Cash Provided by/(Used in) Investing Activities</b>	<b>(969,190)</b>	<b>(5,107,401)</b>
<b><u>C. Cash Flows From Financing Activities</u></b>		
Received/(Payment) of Long Term Loan	22,040,306	(49,613,513)
Received/(Payment) of Long Term Loan Current Portion	3,181,173	33,091,337
Received/(Payment) of Short Term Loan	106,142,877	(5,192,999)
Payment of Bank Interest	(51,571,623)	(44,227,688)
<b>Net Cash Provided by/(Used in) Financing Activities</b>	<b>79,792,733</b>	<b>(65,942,863)</b>
<b>D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>95,405,278</b>	<b>(2,092,529)</b>
<b>E. Cash and Cash Equivalents at the Opening</b>	<b>69,778,573</b>	<b>16,638,288</b>
<b>F. Effects of Exchange rate changes in foreign currency</b>	<b>1,000,530</b>	<b>927,645</b>
<b>Cash and Cash Equivalents at the Closing</b>	<b>166,184,381</b>	<b>15,473,404</b>
<b>Net Operating Cash Flow Per Share (Restated)</b>	<b>1.31</b>	<b>5.46</b>

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