

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

As at and for the 3rd Quarter ended 31 March 2021

STYLECRAFT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2021

	<u>Notes</u>	Amount in BDT	
		March 31, 2021	June 30, 2020
<u>ASSETS</u>			
<u>Non-Current Assets:</u>			
		62,01,97,007	64,34,71,519
Property, Plant and Equipments-Net	3.00	61,50,58,117	63,83,32,629
Investment in Shares - Long Term	4.00	51,38,890	51,38,890
<u>Current Assets:</u>			
		73,54,15,533	64,64,27,203
Stock at Stores	5.00	41,84,73,709	36,08,21,609
Export Bills Receivable	6.00	16,49,30,950	17,79,63,927
Advances, Deposits & Pre-Payments	7.00	1,14,63,124	85,91,359
Advance Income Tax	8.00	7,18,87,142	6,62,05,888
Cash and Cash Equivalents	9.00	6,86,60,608	3,28,44,420
<u>Total Assets</u>		<u>1,35,56,12,540</u>	<u>1,28,98,98,722</u>
<u>SHAREHOLDERS' EQUITY AND LIABILITIES:</u>			
<u>Shareholders' Equity:</u>			
		33,25,45,585	34,02,83,712
Share Capital	10.00	13,88,47,500	12,62,25,000
Retained Earnings	11.00	19,36,98,085	21,40,58,712
<u>Non-Current Liabilities:</u>			
		34,81,02,301	14,93,41,522
Long Term Loan - Secured	12.00	32,72,81,007	13,23,37,198
Deferred Tax Liability	13.00	2,08,21,294	1,70,04,324
<u>Current Liabilities:</u>			
		67,49,64,654	80,02,73,488
Import Bills Payable	14.00	14,56,04,420	19,68,34,351
Accounts Payable	15.00	36,85,088	80,82,171
Liabilities for Expenses	16.00	4,65,53,571	6,87,01,507
Liabilities for Tax	17.00	3,86,20,559	3,30,96,342
Long Term Loan - Current Portion	18.00	14,73,32,058	22,04,15,670
Short Term Loan	19.00	29,31,68,958	27,31,43,447
<u>Total Shareholders' Equity and Liabilities</u>		<u>1,35,56,12,540</u>	<u>1,28,98,98,722</u>

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 (CC)

Sd/-
Dr. Almas Begum
Director

As per our report of same date.

Place: Dhaka
Dated: May 19, 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 MARCH 31, 2021

Particulars	Notes	Nine Months Ended		3rd Quarter	
		July 2020 to March 2021 Taka	July 2019 to March 2020 Taka	January 2021 to March 2021 Taka	January 2020 to March 2020 Taka
Turnover	20.00	98,67,49,082	1,68,61,38,039	55,64,38,501	70,03,41,220
Cost of Goods Sold	21.00	(91,31,18,672)	(1,55,15,80,535)	(52,03,69,040)	(65,71,32,313)
Gross Profit		7,36,30,410	13,45,57,504	3,60,69,461	4,32,08,907
Operating and Financial Expenses		(7,43,12,589)	(10,96,54,368)	(2,63,95,304)	(3,24,17,660)
Administrative Expenses	22.00	(2,39,53,527)	(4,59,21,151)	(89,58,196)	(1,14,06,104)
Selling Expenses	23.00	(62,52,113)	(1,21,61,594)	(32,86,047)	(22,36,657)
Financial Expenses	24.00	(4,41,06,949)	(5,15,71,623)	(1,41,51,061)	(1,87,74,899)
Operating Profit		(6,82,179)	2,49,03,136	96,74,157	1,07,91,247
Other Income	25.00	23,65,392	38,56,433	19,32,291	30,31,683
Net Profit Before Contribution to WPPF		16,83,213	2,87,59,569	1,16,06,448	1,38,22,930
Contribution to WPPF	26.00	(80,153)	(5,27,449)	(80,153)	(2,15,926)
Profit Before Tax		16,03,060	2,82,32,120	1,15,26,295	1,36,07,004
Taxation		(93,41,187)	(1,24,28,545)	(43,23,910)	(39,96,932)
Current Tax	27.00	(55,24,217)	(72,52,553)	(30,51,587)	(22,71,601)
Deferred Tax	28.00	(38,16,970)	(51,75,992)	(12,72,323)	(17,25,331)
Net Profit After Tax for the Period		(77,38,127)	1,58,03,575	72,02,385	96,10,072
Earning Per Share (EPS)-Restated	29.00	(0.56)	1.14	0.52	0.69

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 (CC)

Sd/-
Dr. Almas Begum
 Director

As per our report of same date.

Place: Dhaka
Dated: May 19, 2021

Sd/-
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 MARCH 31, 2021

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Opening Balance as on 01 July 2020	12,62,25,000	21,40,58,712	34,02,83,712
Net Profit/(Loss) During the Period	-	(77,38,127)	(77,38,127)
Issue of Stock Dividend (2019-2020)	1,26,22,500	(1,26,22,500)	-
Balance as on March 31, 2021	13,88,47,500	19,36,98,085	33,25,45,585

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	5,04,90,000	28,31,02,601	33,35,92,601
Net Profit/(Loss) During the Period		1,58,03,575	1,58,03,575
Issue of Stock Dividend (2018-2019)	7,57,35,000	(7,57,35,000)	-
Balance as on March 31, 2019	12,62,25,000	22,31,71,176	34,93,96,176

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	June 30, 2020
Shareholders' Equity at the end of the Year	33,25,45,585	34,02,83,712
Number of Ordinary Shares	1,38,84,750	1,38,84,750
Net Assets Value Per Share (NAVPS)-Restated	23.95	24.51

Sd/-

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Managing Director & CEO

Sd/-

Sharif Almas Rahman
Director & Chairman (CC)

Sd/-

Dr. Almas Begum
Director

As per our report of same date.

Sd/-

Place: Dhaka
Dated: May 19, 2021

Edmund Guda
Company Secretary

Sd/-

ABM Lutfor Rahman
Chief Financial Officer (CFO)

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

	Amount in BDT	Amount in BDT
	March 31, 2021	March 31, 2020
<u>A. Cash Flows From Operating Activities</u>		
Collection from Turnover and Other Income	98,84,62,623	1,68,89,93,942
Payments for Costs & Expenses	(1,05,10,72,545)	(1,67,24,12,207)
Net Cash Provided by/(Used in) Operating Activities	(6,26,09,922)	1,65,81,735
<u>B. Cash Flows From Investing Activities</u>		
Acquisition of Tangible Fixed Assets	(4,500)	(9,69,190)
Net Cash Provided by/(Used in) Investing Activities	(4,500)	(9,69,190)
<u>C. Cash Flows From Financing Activities</u>		
Received/(Payment) of Long Term Loan	19,49,43,809	2,20,40,306
Received/(Payment) of Long Term Loan Current Portion	(7,30,83,612)	31,81,173
Received/(Payment) of Short Term Loan	2,00,25,511	10,61,42,877
Payment of Bank Interest	(4,41,06,949)	(5,15,71,623)
Net Cash Provided by/(Used in) Financing Activities	9,77,78,759	7,97,92,733
D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	3,51,64,337	9,54,05,278
E. Cash and Cash Equivalents at the Opening	3,28,44,420	6,97,78,573
F. Effects of Exchange rate changes in foreign currency	6,51,851	10,00,530
Cash and Cash Equivalents at the Closing	6,86,60,608	16,61,84,381
Net Operating Cash Flow Per Share (Restated)	(4.51)	1.19

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Place: Dhaka
Dated: May 19, 2021

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 Company Secretary

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ABM Lutfor Rahman
 Chief Financial Officer (CFO)

		Amount in BDT	
		March 31, 2021	June 30, 2020
3.00	<u>Property, Plant and Equipments Tk. 61,50,58,117</u>		
	A. Cost		
	Opening Balance at Cost	1,19,68,90,986	1,19,57,37,783
	Add: Addition during the year	4,500	11,53,203
		1,19,68,95,486	1,19,68,90,986
	Less: Disposal during the year	-	-
	Closing Balance at Cost	1,19,68,95,486	1,19,68,90,986
	B. Depreciation		
	Opening Balance	55,85,58,357	52,45,20,922
	Add: Charge during the year	2,32,79,012	3,40,37,435
		58,18,37,369	55,85,58,357
	Less: Adjustment during the year	-	-
	Accumulated Depreciation	58,18,37,369	55,85,58,357
	Carrying Value (A-B)	61,50,58,117	63,83,32,629
	(Schedule - A, may kindly be seen for details)		
4.00	<u>Investment in Shares - Long Term Tk. 51,38,890</u>		
	11,42,361 Ordinary Shares of Tk.10/each including Bonus Share in CDBL	51,38,890	51,38,890
		51,38,890	51,38,890
5.00	<u>Stock at Stores Tk. 41,84,73,709</u>		
	Raw Materials	24,55,69,978	24,67,27,181
	Work-in-Process	3,35,45,236	1,92,47,861
	Finished Goods	13,93,58,495	9,48,46,567
		41,84,73,709	36,08,21,609
6.00	<u>Export Bills Receivable Tk. 16,49,30,950</u>		
	Pubali Bank Ltd. (Note-6.01)	16,49,30,950	17,79,63,927
		16,49,30,950	17,79,63,927
6.01	<u>Details of Export Bills Receivable Tk. 16,49,30,950</u>		
	Not more than 3 months	16,49,30,950	17,79,63,927
	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	-	-
		16,49,30,950	17,79,63,927
7.00	<u>Advances, Deposits and Pre-Payments Tk. 1,14,63,124</u>		
	Security Deposit (Titas Gas)	44,85,343	44,85,343
	Cash Security (DESA)	1,63,590	1,63,590
	Workers Profit Participation Fund (WPPF)	38,74,562	35,72,926
	Security Deposit for Car Fuel (Southern)	1,00,000	1,00,000
	Build-up-Margin	25,70,129	-
	Advance Rent	2,69,500	2,69,500
		1,14,63,124	85,91,359

		Amount in BDT	
		March 31, 2021	June 30, 2020
8.00	<u>Advance Income Tax Tk. 7,18,87,142</u>		
	Opening Balance	6,62,05,888	5,26,35,754
	Less: Adjusted with Last Year Tax Liability	-	-
		6,62,05,888	5,26,35,754
	Add: Tax Deduction at Source During the Year (Note- 8.01)	56,81,254	1,35,70,134
		7,18,87,142	6,62,05,888
8.01	<u>Tax Deduction at Source During the Year Tk. 56,81,254</u>		
	Tax Deduction at Source on Motor Vehicle	3,20,000	2,40,000
	Tax Deduction at Source on Dividend Income of CDBL	3,42,708	5,71,181
	Tax Deduction at Source on Cash Incentive	-	23,74,970
	Tax Deduction at Source on Export Sales	50,18,546	1,03,83,983
		56,81,254	1,35,70,134
9.00	<u>Cash and Cash Equivalents Tk. 6,86,60,608</u>		
	Cash in Hand	2,05,83,352	1,22,52,368
	Cash at Bank (Note - 09.01)	4,80,77,256	2,05,92,052
		6,86,60,608	3,28,44,420
9.01	<u>Cash at Bank Tk. 4,80,77,256</u>		
	Sonali Bank Ltd. - A/C No. 3543	2,02,398	2,01,860
	Pubali Bank Ltd. - A/C NO. 34255	2,40,556	5,21,253
	Pubali Bank Ltd. - A/C NO. 910-901-37091	30,402	9,73,262
	Pubali Bank Ltd. - F.C. Account-11497	15,13,429	43,93,018
	Pubali Bank Ltd. Cash Incentive A/C No. 290590147546	1,021	10,251
	Pubali Bank Ltd. (Foreign Margin)	1,96,29,215	89,31,259
	Pubali Bank Ltd. (Local Margin)	8,54,488	33,56,448
	Pubali Bank Ltd. (EDF Margin)	2,46,86,239	1,78,786
	Pubali Bank Ltd. - A/C NO.-914	45,498	-
	Agrani Bank Ltd. - F.C. Account-11497	49,655	-
	City Bank Ltd - A/C NO. 1101600201001	48,273	48,618
	Mercantile Bank Ltd. - A/C No. 161774	3,76,214	15,76,589
	Standard Chartered Bank- A/C NO.01 1146111 01	3,99,868	4,00,708
		4,80,77,256	2,05,92,052
10.00	<u>Share Capital Tk. 13,88,47,500</u>		
	Authorized Share Capital		
	(1,000,000 Ordinary Shares @ Tk. 10 each)	50,00,00,000	50,00,00,000
	Issued, Subscribed and Paid-up Capital		
	(1,38,84,750 Ordinary Shares @ Tk. 10 each)	13,88,47,500	12,62,25,000
11.00	<u>Retained Earnings Tk. 19,36,98,085</u>		
	Opening balance	21,40,58,712	28,31,02,601
	Less: Issue of Stock Dividend	1,26,22,500	7,57,35,000
	Less: Issue of cash Dividend	-	-
		20,14,36,212	20,73,67,601
	Add: Net Profit/(Loss) During the Year	(77,38,127)	66,91,111
		19,36,98,085	21,40,58,712
12.00	<u>Long Term Loan - Secured Tk. 47,46,13,065</u>		
	Pubali Bank Ltd.	47,46,13,065	13,23,37,198
		47,46,13,065	13,23,37,198

		Amount in BDT	
		March 31, 2021	June 30, 2020
13.00	<u>Deferred Tax Liability Tk. 2,08,21,294</u>		
	Opening Balance	1,70,04,324	1,00,95,838
	Add: Deferred Tax Provision During the Year	38,16,970	69,08,486
		2,08,21,294	1,70,04,324
	Less: Adjusted for During the Year	-	-
		2,08,21,294	1,70,04,324
14.00	<u>Import Bills Payable Tk. 14,56,04,420</u>		
	Pubali Bank Ltd. (Note-14.01)	14,56,04,420	19,68,34,351
		14,56,04,420	19,68,34,351
14.01	<u>Details of Import Bills Payable Tk. 14,56,04,420</u>		
	Not more than 3 months	14,56,04,420	19,68,34,351
	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	-	-
		14,56,04,420	19,68,34,351
15.00	<u>Accounts Payable Tk. 36,85,088</u>		
	Star Cargo	22,47,750	57,44,294
	TKS	1,82,640	3,53,291
	Paragon Shipping Agency	12,54,698	19,84,586
		36,85,088	80,82,171
16.00	<u>Liabilities for Expenses Tk. 4,65,53,571</u>		
	Liability for Salary (H.O)	27,25,277	33,51,436
	Liability for Salary (Factory)	1,15,77,720	61,83,042
	Liability for Wages	2,43,00,503	4,39,87,745
	Liability for Overtime	-	60,47,926
	Liability for Postages & Telephone	40,163	19,111
	Liability for Gas Charges	6,64,479	5,45,834
	Liability for Oil, Fuel Expenses	75,648	79,466
	Liability for Internet Bill	-	72,800
	Liability for Insurance Expenses	20,76,386	30,86,773
	Liability for WPPF	43,67,310	42,87,157
	Liability for Electricity Bill	7,01,386	7,74,018
	Liability for Dividend	24,699	24,699
	Liability for Audit Fee	-	2,41,500
		4,65,53,571	6,87,01,507
17.00	<u>Liabilities for Tax Tk. 3,86,20,559</u>		
	Opening Balance	3,30,96,342	1,96,30,290
	Less: Adjusted with Advance Income Tax	-	-
		3,30,96,342	1,96,30,290
	Add: Provision for Tax Made During the Year	55,24,217	1,34,66,052
		3,86,20,559	3,30,96,342
18.00	<u>Long Term Loan - Current Portion Tk. 0</u>		
	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	-	22,04,15,670
		-	22,04,15,670
19.00	<u>Short Term Loan - Secured Tk. 29,31,68,958</u>		
	Pubali Bank Ltd.	28,75,68,958	24,51,43,447
	Loan from BGMEA	56,00,000	2,80,00,000
		29,31,68,958	27,31,43,447

		Amount in BDT	
		March 31, 2021	March 31, 2020
20.00	<u>Turnover (Export of Finished Goods) Tk. 98,67,49,082</u>		
	Sales in Taka	98,67,49,082	1,66,03,47,660
	Cash Incentive	-	2,57,90,379
		<u>98,67,49,082</u>	<u>1,68,61,38,039</u>
	N.B: The Company's export revenue is decreased in this period comparatively previous period due to decrease of sales order from buyers.		
21.00	<u>Cost of Goods Sold Tk. 91,31,18,672</u>		
	Opening Stock of Raw Materials	24,67,27,181	22,75,39,123
	Add: Raw Materials Purchased (Note-21.01)	63,48,37,697	1,04,94,91,003
	Raw Materials Available for Consumption	88,15,64,878	1,27,70,30,126
	Less: Closing Stock of Raw Materials	24,55,69,978	19,66,45,750
	Raw Materials Consumed	63,59,94,900	1,08,03,84,376
	Add: Manufacturing Overhead (Note-21.02)	33,59,33,075	45,85,90,035
	Cost of Goods Manufactured During the Year	97,19,27,975	1,53,89,74,411
	Add: Opening Work In Process	1,92,47,861	1,80,54,785
	Manufacturing Cost	99,11,75,836	1,55,70,29,196
	Less: Closing Work In Process	3,35,45,236	1,75,45,856
	Add: Opening Stock of Finished Goods	9,48,46,567	10,90,55,841
	Cost of Goods Available for Sales	1,05,24,77,167	1,64,85,39,181
	Less: Closing Stock of Finished Goods	13,93,58,495	9,69,58,646
	Total Cost of Goods Sold	<u>91,31,18,672</u>	<u>1,55,15,80,535</u>
21.01	<u>Raw Materials Purchased During the Year Tk. 63,48,37,697</u>		
	Purchase Against B/B, L/C-Fabric	54,86,48,898	90,26,29,586
	Purchase Against B/B, L/C-Accessories	6,94,63,428	10,85,57,600
	Insurance Premium	19,87,213	75,80,650
	C & F Expenses	31,75,253	1,49,56,729
	Import Bank Charge	40,18,374	58,95,652
	Transportation Expenses- Import	27,98,726	31,64,029
	L/C Commission & Other Charge	47,45,805	67,06,757
		<u>63,48,37,697</u>	<u>1,04,94,91,003</u>
21.02	<u>Manufacturing Overhead Tk. 33,59,33,075</u>		
	Salary and Wages	29,54,06,266	38,47,75,062
	Overtime	1,40,288	1,27,06,023
	Bonus	20,47,764	1,50,04,299
	Maternity Benefit	33,61,838	41,43,611
	Consumable Stores	3,03,311	3,04,591
	Maintenance-Car	2,72,521	2,75,518
	Gas Charges	69,43,049	89,46,298
	Electricity Charges	41,10,493	53,23,849
	Electrical Expenses	3,04,477	3,76,542
	Fire Insurance, Security & Safety	-	1,21,338
	Labour Wages	30,470	3,93,210
	Washing Charges	-	98,041
	Generators Oil & Mobil	5,80,500	5,20,197
	Tiffin Expenses	20,978	86,025
	Stationary	71,169	1,40,575
	Local Conveyance	2,01,212	2,54,021
	Lab Test Bill	14,52,078	34,39,924
	Depreciation (Production)	2,06,86,661	2,16,80,911
		<u>33,59,33,075</u>	<u>45,85,90,035</u>

		Amount in BDT	
		March 31, 2021	March 31, 2020
22.00	<u>Administrative Expenses Tk. 2,39,53,527</u>		
	Salary & Allowances	1,51,34,378	2,80,65,400
	Senior Management Salary & Allowance	-	35,60,000
	Bonus	-	16,50,400
	Board Meeting Fees	1,20,000	1,54,500
	Stationery	87,077	1,53,199
	Courier Charges-Foreign	3,26,150	3,65,750
	Books, Forms & Periodicals	8,750	10,288
	Staff Welfare Expenses	2,77,042	5,65,650
	Bank Charges	32,19,510	51,00,760
	Maintenance-Car	1,22,257	1,81,630
	Local Conveyance	3,04,860	3,70,750
	Fuel and Lubricants	2,28,339	4,15,752
	AGM Expenses	90,000	2,70,694
	Charity & Donation-Thalassemia	76,680	4,82,750
	License Fees & Stamp Charges	2,37,691	2,95,760
	BGMEA Expenses (Utilization Doc.)	2,56,323	3,55,440
	EPB Expenses	2,99,220	4,25,640
	Internet Expenses	2,91,600	3,22,640
	Telephone Bill	70,800	85,640
	Tiffin Expenses-Office	1,03,999	1,45,620
	CDBL Charge	55,850	-
	Mobile Bill	50,650	99,740
	Depreciation (Administration)	25,92,351	28,43,148
		2,39,53,527	4,59,21,151
23.00	<u>Selling Expenses Tk. 62,52,113</u>		
	Terminal Handling Charges/BL Charges	6,03,572	20,70,450
	Freight Charges-Air	1,00,000	9,24,440
	Advertisement	28,000	75,954
	Forwarding Charges (Freight Out)	55,20,541	90,90,750
		62,52,113	1,21,61,594
24.00	<u>Financial Expenses Tk. 4,41,06,949</u>		
	Interest on Bank Loan	4,41,06,949	5,15,71,623
		4,41,06,949	5,15,71,623
25.00	<u>Other Income Tk. 23,65,392</u>		
	Realized Exchange Gain/(Loss)	6,51,851	10,00,530
	Dividend Income	17,13,541	28,55,903
		23,65,392	38,56,433
26.00	<u>Contribution to WPPF Tk. 80,153</u>		
	Expense for WPPF	80,153	5,27,449
		80,153	5,27,449
27.00	<u>Current Taxation Tk. 55,24,217</u>		
	Tax on Export Business (Note-27.01)	50,18,546	66,81,372
	Tax on Other Income	5,05,671	5,71,181
		55,24,217	72,52,553
27.01	<u>Tax on Export Business</u>		
	(i) Tax on Net Profit from Export Business @ 12% (Note-27.01A)	-	29,88,376
	(ii) Minimum Tax as per Section 16BBB and 82C (2)	50,18,546	66,81,372
	Whichever is higher between (i) and (ii)	50,18,546	66,81,372

		Amount in BDT	
		March 31, 2021	March 31, 2020
27.01A	<u>Tax on net profit from Export Business</u>		
	Net Profit from Export Business	16,83,213	2,87,59,569
	Less: Other Income	23,65,392	38,56,433
		(6,82,179)	2,49,03,136
28.00	<u>Deferred Tax Provision Tk. 38,16,970</u>		
	Depreciation Charged as Per 3rd Schedule of Income Tax Ordinance-1984	5,50,87,092	6,86,64,409
	Depreciation Charged as Per Financial Statement	2,32,79,012	2,55,31,141
	Difference	3,18,08,080	4,31,33,268
	Deferred Tax Provision Made During the Year	38,16,970	51,75,992
29.00	<u>Basic Earning Per Share Tk. (0.56)</u>		
	The computation of EPS is given below		
	a. Profits Attributable to the Ordinary Shareholders (Net Profit)	(77,38,127)	1,58,03,575
	b. Number of Ordinary Shares during the year	1,38,84,750	1,26,22,500
	c. Earning Per Share (EPS)	(0.56)	1.25
	d. Basic Earning Per Share (Comparative restated)	(0.56)	1.14
30.00	<u>Net Assets Value (NAV) Per Share Tk. 23.95</u>		
	Total Assets	1,35,56,12,540	1,28,98,98,722
	Total Liabilities	1,02,30,66,955	94,96,15,010
	Net Assets Value (NAV)	33,25,45,585	34,02,83,712
	Number of Ordinary Shares during the year	1,38,84,750	1,26,22,500
	Net Assets Value (NAV) Per Share	23.95	26.96
	Net Assets Value (NAV) Per Share Restated	23.95	24.51
31.00	<u>Net Operating Cash Flow (NOCFPS) Per Share Tk. (4.51)</u>		
	Net Operating Cash Flow (Note-31.01)	(6,26,09,922)	1,65,81,735
	Number of Ordinary Shares during the year	1,38,84,750	1,26,22,500
	Net Operating Cash Flow (NOCFPS) Per Share	(4.51)	1.31
	Net Operating Cash Flow (NOCFPS) Per Share Restated	(4.51)	1.19
31.01	<u>Net Operating Cash Flow</u>		
	Net Income	(83,89,978)	1,48,03,045
	Depreciation Expenses	2,32,79,012	2,55,31,141
	(Increase)/Decrease in Stock at Stores	(5,76,52,100)	4,34,99,497
	(Increase)/Decrease in Export Bills Receivable	1,30,32,977	(1,95,08,627)
	(Increase)/Decrease in Advance Income Tax	(56,81,254)	(74,42,553)
	(Increase)/Decrease in Financial Expense	4,41,06,949	5,15,71,623
	(Increase)/Decrease in Advances, Deposits and Pre-payments	(28,71,765)	(3,40,856)
	Increase/(Decrease) in Accounts Payable	(43,97,083)	(11,71,008)
	Increase/(Decrease) in Import Bill Payable	(5,12,29,931)	(9,90,15,914)
	Increase/(Decrease) in Liabilities for Expenses	(2,21,47,936)	(37,73,158)
	Increase/(Decrease) in Liability for Tax	55,24,217	72,52,553
	Increase/(Decrease) in Deferred Tax Liability	38,16,970	51,75,992
		(6,26,09,922)	1,65,81,735

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 end of the 2nd quarter December 31, 2019.

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
Director & Chairman (CC)

Sd/-

Dr. Almas Begum
Director

STYLECRAFT LIMITED
Schedule of Property, Plant and Equipments
FOR THE YEAR ENDED MARCH 31, 2021

Schedule - A

Name of Assets	Cost				Rate of Dep.	Depreciation				Written Down Value As At 31.03.2021
	Balance as on 01.07.2020	Addition During the Year	Disposal during the Period	Balance as on 31.03.2021		Balance as on 01.07.2020	Charged during the Period	Disposal during the Period	Balance as on 31.03.2021	
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%	12,35,12,493	54,62,438	-	12,89,74,931	28,58,67,597
Machineries	37,49,54,804	-	-	37,49,54,804	10.0%	26,23,03,533	84,48,845	-	27,07,52,378	10,42,02,426
De Humidifier Machine Inst.	21,49,075	-	-	21,49,075	10.0%	8,63,352	96,429	-	9,59,781	11,89,294
Electrical Installation	8,53,88,425	-	-	8,53,88,425	10.0%	4,05,43,959	33,63,335	-	4,39,07,294	4,14,81,131
Tools & Equipment	1,50,23,302	-	-	1,50,23,302	10.0%	83,69,366	4,99,045	-	88,68,411	61,54,891
Motor Vehicles	4,55,71,375	-	-	4,55,71,375	20.0%	3,84,75,206	10,64,425	-	3,95,39,631	60,31,744
Factory Furniture	2,73,17,236	-	-	2,73,17,236	10.0%	1,64,33,514	8,16,279	-	1,72,49,793	1,00,67,443
Office Furniture	1,54,89,337	4,500	-	1,54,93,837	10.0%	1,14,86,719	3,00,534	-	1,17,87,253	37,06,584
Crockeries & Utensils	3,40,447	-	-	3,40,447	25.0%	3,26,199	2,672	-	3,28,871	11,576
Telephone & Intercom Installation	24,24,485	-	-	24,24,485	10.0%	16,03,180	61,598	-	16,64,778	7,59,707
Iron & Boiler	33,34,475	-	-	33,34,475	10.0%	27,04,964	47,213	-	27,52,177	5,82,298
Transformer Installation	23,90,579	-	-	23,90,579	10.0%	17,26,354	49,817	-	17,76,171	6,14,408
Embroidery Machine	28,74,993	-	-	28,74,993	20.0%	28,71,939	458	-	28,72,397	2,596
Computer Installation	2,20,91,656	-	-	2,20,91,656	10.0%	1,24,59,093	7,22,442	-	1,31,81,535	89,10,121
Software Installation	40,26,258	-	-	40,26,258	10.0%	13,21,274	2,02,874	-	15,24,148	25,02,110
Fire Door	22,38,185	-	-	22,38,185	10.0%	7,69,713	1,10,135	-	8,79,848	13,58,337
Fire Hydrant & Detection System	1,97,34,345	-	-	1,97,34,345	10.0%	65,90,728	9,85,771	-	75,76,499	1,21,57,846
CC Camera Installation	39,81,810	-	-	39,81,810	10.0%	13,69,345	1,95,935	-	15,65,280	24,16,530
Gas Line Installation	41,61,000	-	-	41,61,000	10.0%	14,30,968	2,04,752	-	16,35,720	25,25,280
Generator	76,51,567	-	-	76,51,567	10.0%	55,38,650	1,58,469	-	56,97,119	19,54,448
Gas Generator	2,43,31,759	-	-	2,43,31,759	10.0%	1,78,57,808	4,85,546	-	1,83,43,354	59,88,405
Total for 30 June, 2020:	1,19,68,90,986	4,500	-	1,19,68,95,486		55,85,58,357	2,32,79,012	-	58,18,37,369	61,50,58,117

Allocation of Depreciation for the period:

- (1) Depreciation (Production)
(2) Depreciation (Administration)

Total

2,06,86,661
25,92,351
<u>2,32,79,012</u>

STYLECRAFT LIMITED
Statement of Deferred Tax Calculation
FOR THE PERIOD ENDED March 31, 2021

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 2020	49,84,84,772	32,49,73,998	17,35,10,774	2,08,21,294	2,08,21,294
					2,08,21,294

Deferred Tax Liability

Opening Balance	1,70,04,324
Deferred Tax Provision Made During the Year	38,16,970
Closing Balance	2,08,21,294

Deferred Tax

Depreciation Charged as Per 3rd Schedule of Income Tax Ordinance-1984	5,50,87,092
Depreciation Charged as Per Financial Statement	2,32,79,012
T.T.D	3,18,08,080
Deferred Tax Provision Made During the Year	38,16,970

Calculation of Tax Base Carrying Value June 30, 2020

Particulars	Opening Balance	Addition	Total	Rate of Depreciation	Depreciation	Carrying Value 30.06.2020
Land & Land Development	11,65,73,345	-	11,65,73,345	0%	-	11,65,73,345
Building & Civil Construction	22,24,87,702	-	22,24,87,702	20%	3,33,73,155	18,91,14,547
Machineries	7,72,38,730	-	7,72,38,730	20%	1,15,85,810	6,56,52,920
De Humidifier Machine Inst.	8,80,261	-	8,80,261	20%	1,32,039	7,48,222
Electrical Installation	2,55,45,890	-	2,55,45,890	20%	38,31,884	2,17,14,006
Tools & Equipment	35,99,378	-	35,99,378	20%	5,39,907	30,59,471
Motor Vehicles	70,96,169	-	70,96,169	20%	10,64,425	60,31,744
Factory Furniture	1,08,63,351	-	1,08,63,351	10%	8,14,751	1,00,48,600
Office Furniture	40,02,619	4,500	40,07,119	10%	3,00,534	37,06,585
Crockeries & Utensils	19,829	-	19,829	20%	2,974	16,855
Telephone & Intercom Installation	11,85,240	-	11,85,240	20%	1,77,786	10,07,454
Iron & Boiler	3,40,376	-	3,40,376	20%	51,056	2,89,320
Transformer Installation	3,59,146	-	3,59,146	20%	53,872	3,05,274
Embroidery Machine	3,054	-	3,054	20%	458	2,596
Computer Installation	27,93,614	-	27,93,614	30%	6,28,563	21,65,051
Software Installation	10,56,133	-	10,56,133	30%	2,37,630	8,18,503
Fire Door	14,68,472	-	14,68,472	10%	1,10,135	13,58,337
Fire Hydrant & Detection System	1,31,38,411	-	1,31,38,411	10%	9,85,381	1,21,53,030
CC Camera Installation	16,30,949	-	16,30,949	20%	2,44,642	13,86,307
Gas Line Installation	17,04,346	-	17,04,346	20%	2,55,652	14,48,694
Generator	11,42,454	-	11,42,454	20%	1,71,368	9,71,086
Gas Generator	35,00,466	-	35,00,466	20%	5,25,070	29,75,396
	49,66,29,935	4,500	49,66,34,435		5,50,87,092	44,15,47,343

As there is no difference between accounting base and tax base of provisions, so no deferred tax is calculated on this.