Financial Statements (Unaudited)
of
Stylecraft Limited

As at and for the 2nd Quarter Ended 31 December 2024

Stylecraft Limited
Statement of financial position
As at December 31, 2024

	Notes	Amount in BDT 31-Dec-24	30-Jun-24
Assets			
Non-current assets:		**53,80,18,816**	**54,66,60,972**
Property, plant and equipments-net	**3.00**	53,28,79,926	54,15,22,082
Investment in shares - long term	**4.00**	51,38,890	51,38,890
Current assets:		**1,08,41,69,581**	**1,07,82,24,118**
Stock at stores	**5.00**	50,01,75,638	50,01,75,638
Export bills receivable	**6.00**	47,94,93,495	47,94,93,495
Advances, deposits & pre-payments	**7.00**	1,31,12,250	1,33,81,750
Advance income tax	**8.00**	7,10,65,454	7,00,17,798
Cash and cash equivalents	**9.00**	2,03,22,744	1,51,55,437
Total assets		**1,62,21,88,397**	**1,62,48,85,090**
Equity and liabilities:			
Equity:		**8,00,75,620**	**7,91,72,930**
Share capital	**10.00**	13,88,47,500	13,88,47,500
Retained earnings	**11.00**	(5,87,71,880)	(5,96,74,570)
Non-current liabilities:		**77,26,37,972**	**77,48,97,600**
Long term loan - secured	**12.00**	74,03,64,153	74,34,26,861
Deferred tax liability	**13.00**	3,22,73,819	3,14,70,739
Current liabilities:		**76,94,74,805**	**77,08,14,560**
Import bills payable	**14.00**	-	34,73,127
Accounts payable	**15.00**	9,81,679	9,81,679
Advance Sales Against Sub-contract	**15.01**	-	25,89,593
Liabilities for expenses	**16.00**	70,49,853	87,04,065
Unpaid dividend	**16.01**	2,29,827	2,34,827
Liabilities for tax	**17.00**	5,74,39,138	5,60,96,408
Long term loan - current portion	**18.00**	15,60,00,000	15,60,00,000
Short term loan-secured	**19.00**	54,77,74,307	54,27,34,860
Total Equity and liabilities		**1,62,21,88,397**	**1,62,48,85,090**
Net assets value (NAV) per share	**30.00**	**5.77**	**5.70**

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 29, 2025

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, 2024

Particulars	Notes	Amount in BDT		Amount in BDT	
		01 July 24 to 31 December 24	01 July 23 to 31 December 23	01 Oct 2024 to 31 December 2024	01 Oct 2023 to 31 December 2023
Turnover	20.00	4,43,27,296	11,74,16,191	2,65,96,534	25,18,068
Cost of goods sold	21.00	(2,74,74,929)	(10,21,34,879)	(1,35,53,478)	(23,26,215)
Gross profit		**1,68,52,367**	**1,52,81,312**	**1,30,43,056**	**1,91,853**
Operating and financial expenses		**(2,33,52,955)**	**(4,84,91,536)**	**(2,03,85,472)**	**(86,42,461)**
Administrative expenses	22.00	(53,07,216)	(46,11,295)	(23,51,733)	(11,35,961)
Selling expenses	23.00	(24,000)	(4,58,378)	(12,000)	(44,410)
Financial expenses	24.00	(1,80,21,739)	(4,34,21,863)	(1,80,21,739)	(74,62,090)
Operating profit		**(65,00,588)**	**(3,32,10,224)**	**(73,42,416)**	**(84,50,608)**
Other income	25.00	97,09,535	3,41,750	95,53,028	13,980
Profit before contribution to WPPF		**32,08,947**	**(3,28,68,474)**	**22,10,612**	**(84,36,628)**
Contribution to WPPF	26.00	(1,60,447)	-	(1,60,447)	-
Profit before tax		**30,48,500**	**(3,28,68,474)**	**20,50,165**	**(84,36,628)**
Taxation		**(21,45,810)**	**(30,22,908)**	**(14,94,686)**	**(8,94,971)**
Current tax	27.00	(13,42,730)	(18,39,219)	(10,93,146)	(3,02,859)
Deferred tax	28.00	(8,03,080)	(11,83,689)	(4,01,540)	(5,92,113)
Net profit after tax for the		**9,02,690**	**(3,58,91,382)**	**5,55,479**	**(93,31,599)**
Basic earning per share	29.00	**0.07**	**(2.58)**	**0.04**	**(0.67)**

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

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 29, 2025

SD/-
Edmund Guda
Company Secretary

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

Stylecraft Limited

Statement of changes in Equity

For the period ended December 31, 2024

Particulars	Amount in taka		
	Share capital	**Retained earnings**	**Total**
Opening balance as on 01 July 2024	13,88,47,500	(5,96,74,570)	7,91,72,930
Net profit/(loss) during the period	-	9,02,690	9,02,690
Balance as on December 31, 2024	**13,88,47,500**	**(5,87,71,880)**	**8,00,75,620**

Statement of changes in Equity

For the period ended December 31, 2023

Particulars	Amount in taka		
	Share capital	**Retained earnings**	**Total**
Opening balance as on 01 July 2023	13,88,47,500	2,89,22,631	16,77,70,131
Net profit/(loss) during the period	-	(3,58,91,381)	(3,58,91,381)
Balance as on December 31, 2023	**13,88,47,500**	**(69,68,750)**	**13,18,78,750**

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 29, 2025

SD/-
Edmund Guda
Company Secretary

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

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Stylecraft Limited

Statement of Cash Flows

For the period ended December 31, 2024

	Notes	Amount in taka December 31, 2024	Amount in taka December 31, 2023
A. Cash flows from operating activities			
Cash received from turnover and other income	**31.01**	4,43,27,296	14,91,35,416
Cash payments for costs & expenses	**31.02**	(3,28,24,524)	(17,97,34,962)
Net cash provided by/(used in) operating activities		**1,15,02,772**	**(3,05,99,546)**
B. Cash flows from investing activities			
Acquisition of tangible fixed assets		-	(44,800)
Net cash provided by/(used in) investing activities		**-**	**(44,800)**
C. Cash flows from financing activities			
Received/(payment) of long term loan		(30,62,708)	1,65,27,444
Rreceived/(payment) of long term loan current portion		-	38,20,000
Received/(payment) of short term loan		50,39,447	67,05,061
Payment of bank interest		(1,80,21,739)	(4,34,21,863)
Net cash provided by/(used in) financing activities		**(1,60,45,000)**	**(1,63,69,358)**
D. Increase/(decrease) in cash and cash equivalents (a+b+c)		**(45,42,228)**	**(4,70,13,704)**
E. Cash and cash equivalents at the opening		1,51,55,437	8,92,37,842
F. Effects of exchange rate changes in foreign currency		97,09,535	3,41,750
Cash and cash equivalents at the closing		**2,03,22,744**	**4,25,65,888**
Net operating cash flow per share	**31.00**	**0.83**	**(2.20)**

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

SD/-	SD/-	SD/-
Shams Almas Rahman	**Sharif Almas Rahman**	**M.Fazlur Rahman**
Managing Director & CEO	Chairman	Director

As per our report of same date.

	SD/-	SD/-
Place: Dhaka	**Edmund Guda**	**ABM Lutfor Rahman**
January 29, 2025	Company Secretary	Chief Financial Officer (CFO)

		Amount in taka	
		31-Dec-24	30-Jun-24
3.00	**Property, plant and equipments tk. 53,28,79,926**		
	A. Cost		
	Opening balance at cost	1,19,75,31,087	1,19,74,86,287
	Add: Addition during the year	-	44,800
		1,19,75,31,087	**1,19,75,31,087**
	Less: Disposal during the year	-	-
	Closing balance at cost	**1,19,75,31,087**	**1,19,75,31,087**
	B. Depreciation		
	Opening balance	65,60,09,005	63,76,24,743
	Add: Charge during the year	86,42,156	1,83,84,262
		66,46,51,161	**65,60,09,005**
	Less: Adjustment during the year	-	-
	Accumulated depreciation	**66,46,51,161**	**65,60,09,005**
	Carrying value (A-B)	**53,28,79,926**	**54,15,22,082**
	(Schedule - A, may kindly be seen for details)		
4.00	**Investment in shares - long term tk. 51,38,890**		
	11,42,361 Ordinary shares of tk.10/each including bonus share in central depository bangladesh limited (CDBL)	51,38,890	51,38,890
		51,38,890	**51,38,890**
5.00	**Stock at stores tk. 50,01,75,638**		
	Raw materials	34,79,47,508	34,79,47,508
	Work-in-process	5,65,46,650	5,65,46,650
	Finished goods	9,56,81,480	9,56,81,480
		50,01,75,638	**50,01,75,638**
6.00	**Export bills receivable tk. 47,94,93,495**		
	Bill receivable **(note-6.01)**	47,94,93,495	47,94,93,495
		47,94,93,495	**47,94,93,495**
6.01	**Details of export bills receivable tk. 47,94,93,495**		
	Not more than 3 months	-	-
	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	47,94,93,495	47,94,93,495
	More than 5 years	-	-
		47,94,93,495	**47,94,93,495**
7.00	**Advances, deposits and pre-payments tk. 1,31,12,250**		
	Security deposit (Titas gas)	44,85,343	44,85,343
	Cash Security (DESA)	1,63,590	1,63,590
	Workers profit participation fund (WPPF)	44,95,009	44,95,009
	Security deposit for car fuel (Southern)	1,00,000	1,00,000
	Advance rent (kitchen)	-	2,69,500
	Prepaid fire insurance	10,00,000	10,00,000
	Advance to build- up margin-PBL	28,68,308	28,68,308
		1,31,12,250	**1,33,81,750**
8.00	**Advance income tax tk. 7,10,65,454**		
	Opening Balance	7,00,17,798	6,76,12,736
	Less: Adjustment with previous year tax liability	-	-
		7,00,17,798	**6,76,12,736**
	Add: Tax deduction at source during the year **(note- 8.01)**	10,47,656	24,05,062
		7,10,65,454	**7,00,17,798**
8.01	**Tax Deduction at source during the year tk. 10,47,656**		
	Tax deduction at source on motor vehicle	45,000	90,000
	Tax deduction at source on dividend income of cdbl	-	4,56,944
	Tax deduction at source on cash incentive	9,39,250	-
	Tax deduction at source on FDR Interest	63,406	95,793
	Tax deduction at source on export sales	-	17,62,325
		10,47,656	**24,05,062**

		Amount in taka	
		31-Dec-24	**30-Jun-24**
9.00	**Cash and cash equivalents tk. 2,03,22,744**		
	Cash in hand	1,04,27,510	65,01,097
	Cash at bank **(note - 09.01)**	98,95,234	86,54,340
		2,03,22,744	**1,51,55,437**
9.01	**Cash at bank tk. 98,95,234**		
	Sonali bank PLC. - A/c no. 3543	78,306	78,651
	Pubali bank PLC. - A/c no. 34255	377	2,926
	Pubali bank PLC. - A/c no. 910-901-37091	23,237	23,581
	Pubali bank PLC. - F.C. account-11497	13,15,715	13,18,715
	Pubali bank PLC. -Cash incentive A/c no. 7546	101	101
	Ncc bank PLC -A/c no. 26133	6,579	6,924
	Pubali bank PLC -A/c no. 914	1,12,136	1,16,981
	Agrani bank PLC A/c no. 806	8,386	-
	Pubali bank PLC.-Margin	1,554	1,554
	Pubali bank PLC. (Local margin)	-	-
	Pubali bank PLC.-(EDF margin)	341	341
	City bank PLC - A/c no. 1101600201001	45,512	45,858
	Mercantile bank PLC. - A/c no. 161774	11,89,147	1,92,544
	Agrani bank PLC -A/c no. ERQ	-	-
	Agrani bank PLC -A/c no. Margin	176	176
	FDR Account (Note-9.02)	71,13,667	68,65,988
		98,95,234	**86,54,340**
9.02	**Cash at bank tk. 71,13,667**		
	Pubali bank PLC -A/c no. 30135	56,48,770	54,52,386
	Pubali bank PLC -A/c no. 12123	5,10,679	4,92,874
	Pubali bank PLC -A/c no. 11761	1,99,623	1,92,657
	Pubali bank PLC -A/c no. 28814	3,10,848	3,00,069
	Pubali bank PLC -A/c no. 37574	4,43,747	4,28,002
		71,13,667	**68,65,988**
10.00	**Share capital tk. 13,88,47,500**		
	Authorized share capital		
	(50,000,000 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**	**13,88,47,500**
11.00	**Retained earnings Tk. -5,87,71,880**		
	Opening balance	(5,96,74,570)	2,89,22,631
	Less: Issue of stock dividend	-	8,49,561
		(5,96,74,570)	**2,80,73,070**
	Less: Adjustment in respect of previous year tax assessment	-	-
		(5,96,74,570)	**2,80,73,070**
	Add: Net profit/(loss) during the year	9,02,690.00	(8,77,47,640)
		(5,87,71,880)	**(5,96,74,570)**
12.00	**Long term loan - secured tk. 74,03,64,153**		
	Pubali bank PLC	74,03,64,153	73,99,82,153
	Agrani Bank PLC	-	34,44,708
		74,03,64,153	**74,34,26,861**
		-	
13.00	**Deferred tax liability tk. 3,22,73,819**		
	Opening balance	3,14,70,739	2,91,03,109
	Add: Deferred tax provision during the year	8,03,080	23,67,630
		3,22,73,819	**3,14,70,739**
	Less: Adjusted for during the year	-	-
		3,22,73,819	**3,14,70,739**
14.00	**Import bills payable tk. Nil**		
	Bills payable **(note-14.01)**	-	34,73,127
		-	**34,73,127**
14.01	**Details of import bills payable tk.Nil**		
	Not more than 3 months	-	34,73,127
	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	-	-
		-	**34,73,127**

		Amount in taka	
		31-Dec-24	30-Jun-24
15.00	**Accounts payable tk. 9,81,679**		
	Speed star transport corporation (TKS)	6,06,057	6,06,057
	Paragon shipping agencies	3,75,622	3,75,622
		9,81,679	**9,81,679**
15.01	**Advance Sales Against Sub-contract tk. Nil**		
	Not more than 3 month	-	25,89,593
			25,89,593
16.00	**Liabilities for expenses tk. 70,49,853**		
	Liability for salary (H.O)	6,24,649	5,09,911
	Liability for salary & wages (Factory)	4,05,459	9,94,755
	Liability for postages &	-	72,559
	Liability for gas charges	7,37,044	18,20,531
	Liability for internet bill	50,400	33,600
	Liability for insurance expenses	-	1,25,058
	Liability for WPPF (note-16.02)	44,47,604	42,87,157
	Liability for electricity bill	7,15,697	4,46,494
	Liability for audit fee	69,000	4,14,000
		70,49,853	**87,04,065**
16.02	**Unpaid dividend tk. 2,29,827**		
	Opening Balance	2,34,827	65,489
	Add: Dividend provision during	-	8,49,561
		2,34,827	**9,15,050**
	Less: Dividend Paid during the	5,000	6,80,223
		2,29,827	**2,34,827**
16.01	**Liability for WPPF tk. 44,47,604**		
	Opening balance	42,87,157	42,87,157
	Add: Provision for tax made during the year	1,60,447	-
		44,47,604	**42,87,157**
	Less: Distribution during the year		-
		44,47,604	**42,87,157**
17.00	**Liabilities for tax tk. 5,74,39,138**		
	Opening balance	5,60,96,408	5,33,87,902
	Add: Adjustment in respect of previous year tax **assessment**	-	-
		5,60,96,408	**5,33,87,902**
	Less: Adjustment with previous year advance income tax	-	-
		5,60,96,408	**5,33,87,902**
	Less: Paid through pay order	-	-
		5,60,96,408	**5,33,87,902**
	Add: Provision for tax made during the year **(note-27.00)**	13,42,730	27,08,506
		5,74,39,138	**5,60,96,408**

18.00 **Long term loan - current portion tk.15,60,00,000**

This represents current portion of long term loans from financial institutions which are repayable within next 12 months and consists of as follows:

		31-Dec-24	30-Jun-24
	Pubali bank limited	15,60,00,000	15,60,00,000
		15,60,00,000	**15,60,00,000**
19.00	**Short term loan - secured tk. 54,77,74,307**		
	Pubali bank PLC	26,12,37,561	26,11,87,561
	Agrani bank PLC	28,65,36,746	28,15,47,299
		54,77,74,307	**54,27,34,860**

		Amount in BDT	
		31-Dec-24	31-Dec-23
20.00	**Turnover (export of finished goods) tk. 4,43,27,296**		
	Export Sales in taka	-	11,74,16,191
	Sub Contract Income	4,43,27,296	-
		4,43,27,296	**11,74,16,191**

21.00	**Cost of Goods Sold Tk. 2,74,74,929**		
	Opening stock of raw materials	34,79,47,508	30,87,52,197
	Add: Raw materials purchased **(Note-21.01)**	49,142	11,33,03,184
	Raw materials available for consumsion	**34,79,96,650**	**42,20,55,381**
	Less: Closing stock of raw materials	34,79,47,508	34,96,92,750
	Raw materials consumed	**49,142**	**7,23,62,631**
	Add: Manufacturing overhead **(Note-21.02)**	2,74,25,787	3,96,00,587
	Cost of goods manufactured during the year	**2,74,74,929**	**11,19,63,218**
	Add: Opening work-in-process	5,65,46,650	5,89,46,650
	Manufacturing cost	**8,40,21,579**	**17,09,09,868**
	Less: Closing work-in-process	5,65,46,650	6,85,98,087
	Cost of goods manufactured	**2,74,74,929**	**10,23,11,781**
	Add: Opening stock of finished goods	9,56,81,480	10,24,42,420
	Cost of goods available for sales	**12,31,56,409**	**20,47,54,201**
	Less: Closing stock of finished goods	9,56,81,480	10,26,19,322
	Total cost of goods sold	**2,74,74,929**	**10,21,34,879**

21.01	**Raw materials purchased during the year tk. 49,142**		
	Purchase against B/B LC-fabric	-	9,27,52,131
	Purchase -accessories	41,308	1,68,59,285
	Insurance premium	-	21,57,209
	C & f expenses	-	4,79,555
	Bank charge	7,834	3,61,872
	Transportation expenses- import	-	3,32,300
	L/c commission & other charge	-	3,60,833
		49,142	**11,33,03,184**

21.02	**Manufacturing overhead tk. 2,74,25,787**		
	Salary and wages	1,27,06,276	2,77,71,679
	Bonus	-	-
	Consumable stores	46,200	71,250
	Maintenance-car	34,880	29,071
	Gas charges	34,38,319	18,34,222
	Electricity charges	31,49,594	16,40,391
	Electrical expenses	25,252	13,583
	Generators oil & mobil	30,600	34,250
	Tiffin expenses	3,105	8,220
	kitchen rent	2,69,500	-
	Stationary	15,655	7,060
	Local conveyance	26,640	21,422
	Depreciation (production)	76,79,766	81,69,439
		2,74,25,787	**3,96,00,587**

		Amount in BDT	
		31-Dec-24	**31-Dec-23**
22.00	**Administrative expenses tk. 53,07,216**		
	Salary & allowances	35,98,463	27,65,210
	Bonus	-	-
	Board meeting fees	15,000	30,000
	Stationery	22,498	20,420
	Courier charges-foreign	-	14,793
	Staff welfare expenses	8,620	36,100
	Bank charges	75,538	1,31,411
	Maintenance-car	34,015	36,300
	Local conveyance	69,310	71,755
	Fuel and lubricants	1,06,352	1,13,460
	AGM expenses	1,75,000	1,00,000
	Registration & renewal fee	73,761	-
	Stamp charges	31,830	17,720
	BGMEA expenses (utilization doc.)	-	88,534
	EPB expenses	-	18,870
	Internet expenses	86,310	1,00,800
	Telephone bill	11,980	11,980
	Tiffin expenses-office	31,481	17,638
	Mobile bill	4,668	12,550
	Depreciation (administration)	9,62,390	10,23,754
		53,07,216	**46,11,295**
23.00	**Selling expenses tk. 24,000**		
	Terminal handling charges/BL	-	1,70,928
	Advertisement	24,000	24,000
	Forwarding charges		2,63,450
		24,000	**4,58,378**
24.00	**Financial expenses tk. 1,80,21,739**		
	Interest on bank loan	1,80,21,739	4,34,21,863
		1,80,21,739	**4,34,21,863**
25.00	**Other income tk. 97,09,535**		
	Exchange gain/(loss)	-	3,41,750
	FDR Interest Income	3,17,035	-
	Cash Incentive	93,92,500	-
	Dividend income	-	-
		97,09,535	**3,41,750**
26.00	**Contribution to WPPF tk.1,60,447**		
	Expense for WPPF	1,60,447	-
		1,60,447	**-**
27.00	**Current taxation tk. 13,42,730**		
	(i) Tax on export business **(note-27.01A)**	-	17,62,325
	(iI) Tax on Sub-contract **(note-27.01B)**	3,24,221	-
	(i) Tax on FDR interest **(note-27.01)**	79,259	-
	(ii) Tax on Cash Incentive @ 10%	9,39,250	-
	(iii) Tax on exchange gain @ 22.5%	-	76,894
		13,42,730	**18,39,219**

27.01 Tax on export business tk. Nil

i) Tax on profit from export business@ 12% **(note-27.01A)**	-	-
ii) Minimum tax as per section 16BBB & 82C **(turnover tax 0.06%)**	-	6,89,389
iii) Tax on export business as per section 53BBBB	-	17,62,325
Whichever is higher between (i), (ii) & (iii)	**-**	**17,62,325**

27.01A Profit from export business tk. Nil

Net profit from before tax	-	(2,44,31,846)
Less: Other income	-	(3,27,770)
	-	**(2,47,59,616)**

27.01B Tax on Sub-Contract business tk. 3,24,221

i) Minimum Tax as per Section 163 (2) of ITA 2023	-	-
i)Tax on Profit From Sub-contract Business 25% **(note-27.01C)**	(16,25,147)	-
i) Minimum Tax as per Section 123 (Turnover tax 0.60%)	3,24,221	-
Whichever is higher between (i), (ii) & (iii)	**3,24,221**	**-**

27.01C Profit From Sub-Contract Business tk. -65,00,588

Net Profit Before Tax	32,08,947	-
Less: Other income	97,09,535	-
	(65,00,588)	**-**

	Amount in BDT	
	31-Dec-24	**31-Dec-23**

28.00 Deferred tax provision tk. 8,03,080

Depreciation charged as per 3rd schedule of income tax ordinance-1984	1,53,34,478	1,90,57,256
Depreciation charged as per financial statement	86,42,156	91,93,193
Difference	**66,92,322**	**98,64,063**
Current tax rate	**12%**	**12%**
Deferred tax provision made during the year	**8,03,080**	**11,83,689**

29.00 Basic earning per share tk 0.07

The computation of EPS is given below

a. Profits attributable to the ordinary shareholders (net profit after tax for the year)	9,02,690	(3,58,91,382)
b. Number of ordinary shares during the year	1,38,84,750	1,38,84,750
c. Earning per share (EPS)	**0.07**	**(2.58)**
d. Basic earning per share (comparative restated)	**0.07**	**(2.58)**

30.00 Net assets value (NAV) per share tk. 5.77

Total assets	1,62,21,88,397	1,62,48,85,090
Total liabilities	1,54,21,12,777	1,54,57,12,160
Net assets value (NAV)	**8,00,75,620**	**7,91,72,930**
Number of ordinary shares during the year	1,38,84,750	1,38,84,750
Net assets value (NAV per share)	**5.77**	**5.70**
Net assets value (NAV) per share	**5.77**	**5.70**

31.00 Net operating cash flow (NOCFPS) per share tk. 0.83

Cash received from turnover and other income **(note-31.01)**	4,43,27,296	14,91,35,416
Cash payments for costs & expenses **(note-31.02)**	3,28,24,524	17,97,34,962
Net operating cash flow (NOCFPS)	**1,15,02,772**	**(3,05,99,546)**
Number of ordinary shares during the year	1,38,84,750	1,38,84,750
Net operating cash flow (NOCFPS) per share	**0.83**	**(2.20)**
Net operating cash flow (NOCFPS) per share	**0.83**	**(2.20)**

N.B: Nocfps is negative because of excess payment compare to collection and such excess fund raises through bank loan.

31.01 Cash received from turnover and other income tk. 4,43,27,296

Sales during the year	4,43,27,296	11,74,16,191
Add: Opening export bills receivable	47,94,93,495	51,14,64,852
Less: Closing export bills receivable	47,94,93,495	47,97,45,627
	4,43,27,296	**14,91,35,416**
Add: Other income	-	-
	4,43,27,296	**14,91,35,416**

31.02 **Cash payments for costs & expenses tk. 3,28,24,524**

Cost of goods sold	2,74,74,929	10,21,34,879
Add: Administrative expenses	53,07,216	46,11,295
Add: Provision for tax	21,45,810	30,22,908
Add: Selling expenses	24,000	4,58,378
Add: Contribution to WPPF	1,60,447	-
	3,51,12,402	**11,02,27,460**
Less: Depreciation charge	86,42,156	91,93,193
	2,64,70,246	**10,10,34,267**
Add: Opening current liabilities	7,20,79,700	10,98,54,020
	9,85,49,946	**21,08,88,287**
Less: Closing current liabilities	6,57,00,498	7,77,08,971
	3,28,49,448	**13,31,79,316**
Add: Opening deferred tax liability	3,14,70,739	2,91,03,109
	6,43,20,187	**16,22,82,425**
Less: Closing deferred tax liability	3,22,73,819	3,02,86,798
	3,20,46,368	**13,19,95,627**
Less: Opening current assets	58,35,75,186	55,62,10,645
	(55,15,28,818)	**(42,42,15,018)**
Add: Closing current assets	58,43,53,342	60,39,49,980
	3,28,24,524	**17,97,34,962**
Add: Adjustment in respect of previous year	-	-
	3,28,24,524	**17,97,34,962**

31.03 **Net operating cash flow (indirect method) tk.1,15,02,772**

Net income	(88,06,845)	(3,62,33,131)
Depreciation expenses	86,42,156	91,93,193
(Increase)/decrease in stock at stores	-	(5,07,68,892)
(Increase)/Decrease in Export Bills Receivable	-	3,17,19,225
(Increase)/Decrease in Advance Income Tax	(10,47,656)	(18,52,325)
(Increase)/decrease in financial expense	1,80,21,739	4,34,21,863
(Increase)/decrease in Advance Sales Against Sub-contract	(25,89,593)	-
(Increase)/decrease in advances, deposits and pre-payments	2,69,500	48,81,882
Increase/(decrease) in accounts payable	-	(13,89,144)
Increase/(Decrease) in Import Bill Payable	(34,73,127)	(79,26,778)
Increase/(decrease) in liabilities for expenses	(16,54,212)	(2,46,68,346)
Increase/(decrease) in liabilities for dividend	(5,000)	-
Increase/(decrease) in liability for tax	13,42,730	18,39,219
Increase/(decrease) in deferred tax liability	8,03,080	11,83,689
	1,15,02,772	**(3,05,99,545)**

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 ended December 31, 2024.

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/-	SD/-	SD/-
Shams Almas Rahman	**Sharif Alams Rahman**	**M. Fazlur Rahman**
Managing Director & CEO	Chairman	Director

Stylecraft limited
Schedule of property, plant and equipments
As at December 31, 2024

Schedule - A

Name of assets	Cost				Rate of dep.	Depreciation				Written down value as at 31.12.2024
	Balance as on 01.07.24	Addition during the year	Disposal during the Period	Balance as on 31.12.2024		Balance as on 01.07.24	Charged during the period	Disposal during the period	Balance as on 31.12.2024	
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%	15,15,71,103	32,90,893	-	15,48,61,996	25,99,80,532
Machineries	37,49,54,804	-	-	37,49,54,804	5.0%	29,26,03,909	20,58,773	-	29,46,62,682	8,02,92,123
De-humidifier machine installation	21,49,075	-	-	21,49,075	10.0%	13,05,512	42,178	-	13,47,690	8,01,385
Electrical installation	8,53,88,425		-	8,53,88,425	5.0%	5,26,06,000	8,19,561	-	5,34,25,561	3,19,62,865
Tools & equipment	1,51,42,180	-	-	1,51,42,180	10.0%	1,06,90,462	2,22,586	-	1,09,13,048	42,29,132
Motor vehicles	4,55,71,375	-	-	4,55,71,375	20.0%	4,26,64,785	2,90,659	-	4,29,55,444	26,15,931
Factory furniture	2,73,17,236	-	-	2,73,17,236	10.0%	2,01,76,426	3,57,041	-	2,05,33,467	67,83,770
Office furniture	1,54,93,837	-	-	1,54,93,837	10.0%	1,28,64,747	1,31,455	-	1,29,96,202	24,97,636
Crockeries & utensils	3,40,447	-	-	3,40,447	25.0%	3,35,940	564	-	3,36,504	3,944
Telephone & intercom installation	24,24,485		-	24,24,485	10.0%	18,85,627	26,943	-	19,12,570	5,11,915
Iron & boiler	33,34,475	-	-	33,34,475	10.0%	29,21,452	20,651	-	29,42,103	3,92,372
Transformer installation	23,90,579	-	-	23,90,579	10.0%	19,54,781	21,790	-	19,76,571	4,14,008
Embroidery machine	28,74,993	-	-	28,74,993	20.0%	28,73,743	125	-	28,73,868	1,125
Computer installation	2,21,40,856		-	2,21,40,856	10.0%	1,57,75,387	3,18,274	-	1,60,93,661	60,47,196
Software installation	40,26,258	-	-	40,26,258	10.0%	22,51,518	88,737	-	23,40,255	16,86,003
Fire door	27,05,708	-	-	27,05,708	10.0%	14,29,712	63,800	-	14,93,512	12,12,196
Fire hydrant & detection system	1,97,34,345		-	1,97,34,345	10.0%	1,11,10,819	4,31,177	-	1,15,41,996	81,92,350
CC camera installation	39,81,810	-	-	39,81,810	10.0%	22,67,773	85,702	-	23,53,475	16,28,335
Gas line installation	41,61,000	-	-	41,61,000	10.0%	23,69,826	89,559	-	24,59,385	17,01,616
Generator	76,51,567	-	-	76,51,567	10.0%	62,65,283	69,314	-	63,34,597	13,16,970
Gas generator	2,43,31,759	-	-	2,43,31,759	10.0%	2,00,84,200	2,12,378	-	2,02,96,578	40,35,181
Total	**1,19,75,31,087**	**-**	**-**	**1,19,75,31,087**		**65,60,09,005**	**86,42,156**	**-**	**66,46,51,161**	**53,28,79,926**

<u>Allocation of depreciation for the period:</u>

(1) Depreciation (production)	76,79,766
(2) Depreciation (administration)	9,62,390
Total	**86,42,156**

Stylecraft limited
Statement of deferred tax calculation

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 2024	41,63,06,581	14,73,58,101	26,89,48,480	3,22,73,818	**3,22,73,818**

Deffered tax liability

Opening balance	3,14,70,739
Deferred tax provision made during the year	8,03,079
Closing balance	**3,22,73,818**

Deferred tax

Depreciation charged as per 3rd schedule of income tax ordinance-1984	1,53,34,478
Depreciation charged as per financial statement	86,42,156
T.T.D	**66,92,322**
Deferred tax provision made during the year	**8,03,079**

Calculation of tax base carrying value December 31, 2024

Particulars	Opening Balance 01.07.24	Addition	Total	Rate of depreciation	Depreciation	Carrying value 31.12.2024
Land & land development	11,65,73,345	-	11,65,73,345	0%	-	11,65,73,345
Building & civil construction	9,11,30,963	-	9,11,30,963	20%	91,13,097	8,20,17,867
Machineries	3,16,36,984	-	3,16,36,984	20%	31,63,699	2,84,73,286
De-humidifier machine installation.	3,60,555	-	3,60,555	20%	36,056	3,24,500
Electrical installation	1,04,63,597	-	1,04,63,597	20%	10,46,360	94,17,238
Tools & equipment	15,34,958	-	15,34,958	20%	1,53,496	13,81,462
Motor vehicles	29,06,590	-	29,06,590	20%	2,90,659	26,15,931
Factory furniture	71,27,445	-	71,27,445	10%	3,56,373	67,71,073
Office furniture	26,29,091	-	26,29,091	10%	1,31,455	24,97,637
Crockeries & utensils	8,122	-	8,122	20%	812	7,310
Telephone & intercom installation	4,85,474	-	4,85,474	20%	48,548	4,36,927
Iron & boiler	1,39,418	-	1,39,418	20%	13,942	1,25,476
Transformer installation	1,47,106	-	1,47,106	20%	14,711	1,32,396
Embroidery machine	1,250	-	1,250	20%	125	1,125
Computer installation	7,03,464	-	7,03,464	30%	1,05,520	5,97,945
Software installation	2,53,577	-	2,53,577	30%	38,037	2,15,541
Fire door	12,75,996	-	12,75,996	10%	63,800	12,12,196
Fire hydrant & detection system	86,20,112	-	86,20,112	10%	4,31,006	81,89,107
CC camera installation	6,68,037	-	6,68,037	20%	66,804	6,01,234
Gas line installation	6,98,101	-	6,98,101	20%	69,810	6,28,291
Generator	4,67,949	-	4,67,949	20%	46,795	4,21,154
Gas generator	14,33,790	-	14,33,790	20%	1,43,379	12,90,411
	27,92,65,924	**-**	**27,92,65,924**		**1,53,34,478**	**26,39,31,446**