Financial Statements (Unaudited)
of
Stylecraft Limited

As at and for the 3rd Quarter Ended 31 March 2023

Stylecraft Limited

Statement of financial position

As at March 31, 2023

	Notes	Amount in BDT 31-Mar-23	30-Jun-22
Assets			
Non-current assets:		**56,51,15,079**	**58,45,94,741**
Property, plant and equipments-net	**3.00**	55,99,76,189	57,94,55,851
Investment in shares - long term	**4.00**	51,38,890	51,38,890
Current assets:		**1,19,94,80,669**	**1,14,31,15,386**
Stock at stores	**5.00**	52,14,94,824	46,73,97,481
Export bills receivable	**6.00**	49,58,24,407	44,99,07,808
Advances, deposits & pre-payments	**7.00**	96,67,183	1,24,71,946
Advance income tax	**8.00**	6,13,00,455	5,31,13,382
Cash and cash equivalents	**9.00**	11,11,93,800	16,02,24,769
Total assets		**1,76,45,95,748**	**1,72,77,10,127**
Shareholders' equity and liabilities:			
Shareholders' equity:		**22,10,24,505**	**23,70,33,191**
Share capital	**10.00**	13,88,47,500	13,88,47,500
Retained earnings	**11.00**	8,21,77,005	9,81,85,691
Non-current liabilities:		**54,55,92,464**	**65,20,65,324**
Long term loan - secured	**12.00**	51,78,97,413	62,62,98,166
Deferred tax liability	**13.00**	2,76,95,051	2,57,67,158
Current liabilities:		**99,79,78,779**	**83,86,11,612**
Import bills payable	**14.00**	1,29,86,523	1,18,05,044
Accounts payable	**15.00**	19,90,994	24,01,281
Liabilities for expenses	**16.00**	2,29,29,721	3,33,93,667
Liabilities for tax	**17.00**	4,70,94,492	3,88,73,386
Long term loan - current portion	**18.00**	36,51,00,000	21,02,00,000
Short term loan-secured	**19.00**	54,78,77,049	54,19,38,234
Total shareholders' equity and liabilities		**1,76,45,95,748**	**1,72,77,10,127**
Net assets value (NAV) per share	**30.00**	**15.92**	**17.07**

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**
April 18, 2023	Company Secretary	Chief Financial Officer (CFO)

Stylecraft Limited
Statement of profit or loss and other comprehensive income
For the period ended March 31, 2023

Particulars	Notes	Amount in BDT		Amount in BDT	
		01 July 22 to 31 March 23	01 July 21 to 31 March 22	01 Jan 2023 to 31 March 23	01 Jan 2022 to 31 March 22
Turnover	**20.00**	93,66,16,964	24,07,36,736	37,52,80,523	15,47,83,152
Cost of goods sold	**21.00**	(84,31,28,442)	(23,47,11,900)	(33,50,16,799)	(14,12,16,971)
Gross profit		**9,34,88,522**	**60,24,836**	**4,02,63,724**	**1,35,66,181**
Operating and financial expenses		**(10,29,89,580)**	**(7,19,45,386)**	**(3,61,84,108)**	**(2,36,39,140)**
Administrative expenses	**22.00**	(1,50,71,556)	(1,26,30,454)	(47,16,209)	(43,75,464)
Selling expenses	**23.00**	(8,93,698)	(7,50,368)	(3,08,885)	(1,16,290)
Financial expenses	**24.00**	(8,70,24,326)	(5,85,64,564)	(3,11,59,014)	(1,91,47,386)
Operating profit		**(95,01,058)**	**(6,59,20,550)**	**40,79,616**	**(1,00,72,959)**
Other income	**25.00**	53,40,493	31,01,721	5,50,620	29,75,903
Profit before contribution to WPPF		**(41,60,565)**	**(6,28,18,829)**	**46,30,236**	**(70,97,056)**
Contribution to WPPF	**26.00**		-	-	-
Profit before tax		**(41,60,565)**	**(6,28,18,829)**	**46,30,236**	**(70,97,056)**
Taxation		**(1,01,48,999)**	**(46,09,283)**	**(37,15,238)**	**(19,84,631)**
Current tax	**27.00**	(82,21,106)	(18,54,880)	(30,72,607)	(10,66,549)
Deferred tax	**28.00**	(19,27,893)	(27,54,403)	(6,42,631)	(9,18,082)
Net profit after tax for the		**(1,43,09,564)**	**(6,74,28,112)**	**9,14,998**	**(90,81,687)**
Basic earning per share	**29.00**	**(1.03)**	**(4.86)**	**0.07**	**(0.65)**

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

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**
April 18, 2023	Company Secretary	Chief Financial Officer (CFO)

Stylecraft Limited

Statement of changes in shareholders' equity
For the period ended March 31, 2023

Particulars	Amount in taka		
	Share capital	**Retained earnings**	**Total**
Opening balance as on 01July 2022	13,88,47,500	9,81,85,691	23,70,33,191
Net profit/(loss) during the period	-	(1,43,09,564)	(1,43,09,564)
Cash Dividend Paid		(16,99,122)	(16,99,122)
Balance as on March 31, 2023	**13,88,47,500**	**8,21,77,005**	**22,10,24,505**

Statement of changes in shareholders' equity
For the period ended March 31, 2022

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	-	(6,74,28,112)	(6,74,28,112)
Issue of stock dividend	-	-	-
Balance as on March 31, 2022	**13,88,47,500**	**10,17,46,857**	**24,05,94,357**

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
April 18, 2023

SD/-
Edmund Guda
Company Secretary

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

Stylecraft Limited
Statement of cash flows
For the period ended March 31, 2023

	Notes	Amount in taka March 31, 2023	Amount in taka March 31, 2022
A. Cash flows from operating activities			
Cash received from turnover and other income	**31.01**	89,07,00,365	10,41,07,737
Cash payments for costs & expenses	**31.02**	(90,87,86,441)	(46,96,56,227)
Net cash provided by/(used in) operating activities		**(1,80,86,076)**	**(36,55,48,490)**
B. Cash flows from investing activities			
Acquisition of tangible fixed assets		-	(10,876)
Net cash provided by/(used in) investing activities		**-**	**(10,876)**
C. Cash flows from financing activities			
Received/(payment) of long term loan		(10,84,00,753)	34,11,85,953
Rreceived/(payment) of long term loan current portion		15,49,00,000	(32,87,00,000)
Received/(payment) of short term loan		59,38,815	46,50,84,094
Cash Dividend Paid		(16,99,122)	-
Payment of bank interest		(8,70,24,326)	(5,85,64,564)
Net cash provided by/(used in) financing activities		**(3,62,85,386)**	**41,90,05,483**
D. Increase/(decrease) in cash and cash equivalents (a+b+c)		**(5,43,71,462)**	**5,34,46,117**
E. Cash and cash equivalents at the opening		16,02,24,769	1,51,74,308
F. Effects of exchange rate changes in foreign currency		53,40,493	2,45,818
Cash and cash equivalents at the closing		**11,11,93,800**	**6,88,66,243**
Net operating cash flow per share	**31.00**	**(1.30)**	**(26.33)**

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**
April 18, 2023	Company Secretary	Chief Financial Officer (CFO)

		Amount in taka	
		31-Mar-23	**30-Jun-22**
3.00	**Property, plant and equipments tk. 55,99,76,189**		
	A. Cost		
	Opening balance at cost	1,19,74,86,287	1,19,73,90,559
	Add: Addition during the year	-	95,728
		1,19,74,86,287	**1,19,74,86,287**
	Less: Disposal during the year	-	-
	Closing balance at cost	**1,19,74,86,287**	**1,19,74,86,287**
	B. Depreciation		
	Opening balance	61,80,30,436	58,96,36,786
	Add: Charge during the year	1,94,79,662	2,83,93,650
		63,75,10,098	**61,80,30,436**
	Less: Adjustment during the year	-	-
	Accumulated depreciation	**63,75,10,098**	**61,80,30,436**
	Carrying value (A-B)	**55,99,76,189**	**57,94,55,851**
	(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. 52,14,94,824**		
	Raw materials	31,95,46,150	32,39,83,802
	Work-in-process	6,59,26,674	3,97,70,566
	Finished goods	13,60,22,000	10,36,43,113
		52,14,94,824	**46,73,97,481**
6.00	**Export bills receivable tk. 49,58,24,407**		
	Bill receivable **(note-6.01)**	49,58,24,407	44,99,07,808
		49,58,24,407	**44,99,07,808**
6.01	**Details of export bills receivable tk. 49,58,24,407**		
	Not more than 3 months	49,58,24,407	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	-	-
		49,58,24,407	**44,99,07,808**
7.00	**Advances, deposits and pre-payments tk. 96,67,183**		
	Security deposit (Titas gas)	44,85,343	44,85,343
	Cash Security (DESA)	1,63,590	1,63,590
	Workers profit participation fund (WPPF)	43,52,833	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	2,91,667	29,16,667
	Build- up margin-Pubali Bank Ltd.	4,250	4,30,619
		96,67,183	**1,24,71,946**
8.00	**Advance income tax tk. 6,13,00,455**		
	Opening Balance	5,31,13,382	4,94,54,241
	Less: Adjustment with previous year tax liability	-	-
		5,31,13,382	**4,94,54,241**
	Add: Tax deduction at source during the year **(note- 8.01)**	81,87,073	36,59,141
		6,13,00,455	**5,31,13,382**
8.01	**Tax Deduction at source during the year tk. 81,87,073**		
	Tax deduction at source on motor vehicle	5,25,000	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	70,90,892	25,70,460
		81,87,073	**36,59,141**

		Amount in taka	
		31-Mar-23	30-Jun-22
9.00	**Cash and cash equivalents tk. 11,11,93,800**		
	Cash in hand	5,29,60,005	67,43,538
	Cash at bank **(note - 09.01)**	5,82,33,795	15,34,81,231
		11,11,93,800	**16,02,24,769**
9.01	**Cash at bank tk. 5,82,33,795**		
	Sonali bank ltd. - A/c no. 3543	80,376	19,88,231
	Pubali bank ltd. - A/c no. 34255	18,81,142	8,71,189
	Pubali bank ltd. - A/c no. 910-901-37091	25,077	28,651
	Pubali bank ltd. - F.C. account-11497	22,78,462	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	69,427	4,425
	Agrani bank limited A/c no. 806	48,335	1,67,89,324
	Pubali bank ltd.-(Foreign Margin)	4,74,83,553	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	1,21,033	56,97,622
	Agrani bank limited -A/c no. ERQ	13,035	9,15,764
	Agrani bank limited -A/c no. Margin	40,77,614	1,87,76,760
		5,82,33,795	**15,34,81,231**
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. 8,21,77,005**		
	Opening balance	9,81,85,691	16,91,74,969
	Less: Cash Dividend Paid	16,99,122	-
		9,64,86,569	**16,91,74,969**
	Less: Adjustment in respect of previous year tax assessment	-	-
		9,64,86,569	**16,91,74,969**
	Add: Net profit/(loss) during the year	(1,43,09,564)	(7,09,89,278)
		8,21,77,005	**9,81,85,691**
12.00	**Long term loan - secured tk. 51,78,97,413**		
	Pubali bank ltd.	51,78,97,413	62,62,98,166
		51,78,97,413	**62,62,98,166**
13.00	**Deferred tax liability tk. 2,76,95,051**		
	Opening balance	2,57,67,158	2,20,93,604
	Add: Deferred tax provision during the period	19,27,893	36,73,554
		2,76,95,051	**2,57,67,158**
	Less: Adjusted for during the period	-	-
		2,76,95,051	**2,57,67,158**
14.00	**Import bills payable tk. 1,29,86,523**		
	Bills payable **(note-14.01)**	1,29,86,523	1,18,05,044
		1,29,86,523	**1,18,05,044**
14.01	**Details of import bills payable tk. 1,29,86,523**		
	Not more than 3 months	1,29,86,523	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	-	-
		1,29,86,523	**1,18,05,044**

		Amount in taka	
		31-Mar-23	**30-Jun-22**
15.00	**Accounts payable tk. 19,90,994**		
	Speed star transport corporation (TKS)	8,65,362	10,42,686
	Paragon shipping agencies	11,25,632	13,58,595
		19,90,994	**24,01,281**
16.00	**Liabilities for expenses tk. 2,29,29,721**		
	Liability for salary (H.O)	16,58,523	13,84,113
	Liability for salary & wages (Factory)	1,32,77,632	2,44,51,692
	Liability for director remuneration	5,00,000	8,00,000
	Liability for overtime	-	50,089
	Liability for postages & telephone	36,245	68,058
	Liability for gas charges	20,22,645	14,34,005
	Liability for oil, fuel expenses	42,521	29,840
	Liability for internet bill	16,800	29,615
	Liability for insurance expenses	1,36,526	1,25,058
	Liability for WPPF (Note-16.01)	44,95,065	42,87,157
	Liability for electricity bill	7,43,764	3,76,184
	Liability for others	-	24,356
	Liability for legal fee	-	34,500
	Liability for audit fee	-	2,99,000
		2,29,29,721	**3,33,93,667**
16.02	**Liability for WPPF tk. 44,95,065**		
	Opening balance	42,87,157	42,87,157
	Add: Provision for tax made during the year	2,07,908	-
		44,95,065	**42,87,157**
	Less: Distribution during the year	-	-
		44,95,065	**42,87,157**
17.00	**Liabilities for tax tk. 4,70,94,492**		
	Opening balance	3,88,73,386	3,52,05,504
	Add: Adjustment in respect of previous year tax **assessment**	-	-
		3,88,73,386	**3,52,05,504**
	Less: Adjustment with previous year advance income tax	-	-
		3,88,73,386	**3,52,05,504**
	Less: Paid through pay order	-	-
		3,88,73,386	**3,52,05,504**
	Add: Provision for tax made during the year **(note-27.00)**	82,21,106	36,67,882
		4,70,94,492	**3,88,73,386**

18.00 Long term loan - current portion tk.

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	36,51,00,000	21,02,00,000
		36,51,00,000	**21,02,00,000**
19.00	**Short term loan - secured tk. 54,78,77,049**		
	Pubali bank ltd.	27,64,90,716	28,71,83,972
	Agrani bank ltd.	27,13,86,333	25,47,54,262
		54,78,77,049	**54,19,38,234**

		Amount in BDT	
		31-Mar-23	31-Mar-22
20.00	**Turnover (export of finished goods) tk. 93,66,16,964**		
	Sales in taka	93,66,16,964	24,07,36,736
		93,66,16,964	**24,07,36,736**

21.00	**Cost of Goods Sold Tk. 84,31,28,442**		
	Opening stock of raw materials	32,39,83,802	24,11,65,452
	Add: Raw materials purchased **(Note-21.01)**	52,76,85,245	15,33,18,546
	Raw materials available for consumsion	**85,16,69,047**	**39,44,83,998**
	Less: Closing stock of raw materials	31,95,46,150	28,27,64,403
	Raw materials consumed	**53,21,22,897**	**11,17,19,595**
	Add: Manufacturing overhead **(Note-21.02)**	36,95,40,540	11,41,17,379
	Cost of goods manufactured during the year	**90,16,63,437**	**22,58,36,974**
	Add: Opening work-in-process	3,97,70,566	3,35,45,236
	Manufacturing cost	**94,14,34,003**	**25,93,82,210**
	Less: Closing work-in-process	6,59,26,674	4,17,77,851
	Cost of goods manufactured	**87,55,07,329**	**21,76,04,359**
	Add: Opening stock of finished goods	10,36,43,113	15,93,58,495
	Cost of goods available for sales	**97,91,50,442**	**37,69,62,854**
	Less: Closing stock of finished goods	13,60,22,000	14,22,50,954
	Total cost of goods sold	**84,31,28,442**	**23,47,11,900**

21.01	**Raw materials purchased during the period tk. 52,76,85,245**		
	Purchase against B/B LC-fabric	44,89,54,018	10,44,80,079
	Purchase against B/B LC-accessories	6,99,00,874	4,62,84,867
	Insurance premium	33,95,954	3,07,462
	C & f expenses	16,11,840	4,64,542
	Bank charge	15,20,393	8,87,481
	Transportation expenses- import	10,88,512	5,68,012
	L/c commission & other charge	12,13,654	3,26,103
		52,76,85,245	**15,33,18,546**

21.02	**Manufacturing overhead tk. 36,95,40,540**		
	Salary and wages	32,09,03,273	8,33,52,230
	Bonus	1,32,48,383	62,74,533
	Maternity benefit	9,88,976	-
	Consumable stores	3,55,343	3,53,054
	Maintenance-car	90,080	1,06,680
	Gas charges	1,16,79,492	24,73,032
	Electricity charges	45,23,923	22,52,373
	Electrical expenses	45,655	43,500
	Generators oil & mobil	1,75,621	1,80,790
	Tiffin expenses	33,182	17,528
	Stationary	45,294	34,566
	Local conveyance	68,564	67,602
	Lab test bill	72,347	43,350
	Depreciation (production)	1,73,10,407	1,89,18,141
		36,95,40,540	**11,41,17,379**

22.00	**Administrative expenses tk. 1,50,71,556**		
	Salary & allowances	1,03,19,660	76,27,476
	Bonus	2,80,014	7,47,093
	Board meeting fees	75,000	-
	Stationery	41,016	38,447
	Courier charges-foreign	1,44,710	94,906
	Staff welfare expenses	75,593	1,11,906
	Bank charges	4,88,766	4,20,666
	Maintenance-car	72,285	48,430
	Local conveyance	1,44,087	1,31,301
	Fuel and lubricants	3,67,996	3,92,009
	AGM expenses	1,00,000	-

	Amount in BDT	
	31-Mar-23	31-Mar-22
Credit rating Fee	26,875	71,667
Registration & renewal fee	1,19,776	-
Stamp charges	1,37,706	96,573
BGMEA expenses (utilization doc.)	1,30,789	91,227
EPB expenses	77,140	48,165
Internet expenses	1,87,800	1,90,846
Telephone bill	31,110	72,827
Tiffin expenses-office	56,635	63,597
Mobile bill	25,343	12,590
Depreciation (administration)	21,69,255	23,70,728
	1,50,71,556	**1,26,30,454**

23.00 Selling expenses tk. 8,93,698

Terminal handling charges/BL	3,76,716	2,71,956
Freight charges-Air	-	39,565
Advertisement	32,500	9,000
Forwarding charges	4,84,482	4,29,847
	8,93,698	**7,50,368**

24.00 Financial expenses tk. 8,70,24,326

Interest on bank loan	8,70,24,326	5,85,64,564
	8,70,24,326	**5,85,64,564**

25.00 Other income tk. 53,40,493

Exchange gain/(loss)	24,84,590	2,45,818
Dividend income	28,55,903	28,55,903
	53,40,493	**31,01,721**

26.00 Contribution to WPPF tk. Nil

Expense for WPPF	2,07,908	-
	2,07,908	**-**

27.00 Current taxation tk. 82,21,106

(i) Tax on export business **(note-27.01)**	70,90,892	12,54,201
(ii) Tax on divedend income @ 20%	5,71,181	5,71,181
(iii) Tax on exchange gain @ 22.5%	5,59,033	29,498
	82,21,106	**18,54,880**

27.01 Tax on export business tk. 70,90,892

i) Tax on profit from export business@ 12% **(note-27.01A)**	-	(71,66,053)
ii) Minimum tax as per section 16BBB & 82C **(turnover tax 0.06%)**	56,19,702	1,46,303
iii) Tax on export business as per section 53BBBB	70,90,892	12,54,201
Whichever is higher between (i), (ii) & (iii)	**70,90,892**	**12,54,201**

27.01A Profit from export business tk. (95,01,058))

Net profit from before tax	(41,60,565)	(6,28,18,829)
Less: Other income	53,40,493	31,01,721
	(95,01,058)	**(5,97,17,108)**

28.00 Deferred tax provision tk. 19,27,893

Depreciation charged as per 3rd schedule of income tax ordinance-1984	3,55,45,427	4,42,42,224
Depreciation charged as per financial statement	1,94,79,662	2,12,88,869
Difference	**1,60,65,765**	**2,29,53,355**
Current tax rate	**12%**	**12%**
Deferred tax provision made during the year	**19,27,893**	**27,54,403**

	Amount in BDT	
	31-Mar-23	31-Mar-22

29.00 Basic earning per share tk. (1.03)

The computation of EPS is given below

	31-Mar-23	31-Mar-22
a. Profits attributable to the ordinary shareholders (net profit after tax for the year)	(1,43,09,564)	(6,74,28,112)
b. Number of ordinary shares during the year	1,38,84,750	1,38,84,750
c. Earning per share (EPS)	**(1.03)**	**(4.86)**
d. Basic earning per share (comparative restated)	**(1.03)**	**(4.86)**

30.00 Net assets value (NAV) per share tk. 16.04

	31-Mar-23	31-Mar-22
Total assets	1,76,45,95,748	1,72,77,10,127
Total liabilities	1,54,35,71,243	1,49,06,76,936
Net assets value (NAV)	**22,10,24,505**	**23,70,33,191**
Number of ordinary shares during the year	1,38,84,750	1,38,84,750
Net assets value (NAV per share)	**15.92**	**17.07**
Net assets value (NAV) per share	**15.92**	**17.07**

31.00 Net operating cash flow (NOCFPS) per share tk. (1.30)

	31-Mar-23	31-Mar-22
Cash received from turnover and other income (note-31.01)	89,07,00,365	10,41,07,737
Cash payments for costs & expenses (note-31.02)	90,87,86,441	46,96,56,227
Net operating cash flow (NOCFPS)	**(1,80,86,076)**	**(36,55,48,490)**
Number of ordinary shares during the year	1,38,84,750	1,38,84,750
Net operating cash flow (NOCFPS) per share	**(1.30)**	**(26.33)**
Net operating cash flow (NOCFPS) per share	**(1.30)**	**(26.33)**

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. 89,07,00,365

	31-Mar-23	31-Mar-22
Sales during the year	93,66,16,964	24,07,36,736
Add: Opening export bills receivable	44,99,07,808	35,39,02,715
Less: Closing export bills receivable	49,58,24,407	49,33,87,617
	89,07,00,365	**10,12,51,834**
Add: Other income	-	28,55,903
	89,07,00,365	**10,41,07,737**

31.02 Cash payments for costs & expenses tk. 90,87,86,441

	31-Mar-23	31-Mar-22
Cost of goods sold	84,31,28,442	23,47,11,900
Add: Administrative expenses	1,50,71,556	1,26,30,454
Add: Provision for tax	1,01,48,999	46,09,283
Add: Selling expenses	8,93,698	7,50,368
Add: Contribution to WPPF	-	-
	86,92,42,695	**25,27,02,005**
Less: Depreciation charge	1,94,79,662	2,12,88,869
	84,97,63,033	**23,14,13,136**
Add: Opening current liabilities	8,64,73,378	32,09,74,811
	93,62,36,411	**55,23,87,947**
Less: Closing current liabilities	8,50,01,730	11,00,33,583
	85,12,34,681	**44,23,54,364**
Add: Opening deferred tax liability	2,57,67,158	2,20,93,604
	87,70,01,839	**46,44,47,968**
Less: Closing deferred tax liability	2,76,95,051	2,48,48,007
	84,93,06,788	**43,95,99,961**
Less: Opening current assets	53,29,82,809	49,76,06,760
	31,63,23,979	**(5,80,06,799)**
Add: Closing current assets	59,24,62,462	52,76,63,026
	90,87,86,441	**46,96,56,227**
Add: Adjustment in respect of previous year tax	-	-
	90,87,86,441	**46,96,56,227**

	Amount in BDT	
	31-Mar-23	31-Mar-22
31.03 Net operating cash flow (indirect method) tk. (1,80,86,076)		
Net income	(1,96,50,057)	(6,76,73,930)
Depreciation expenses	1,94,79,662	2,12,88,869
(Increase)/decrease in stock at stores	(5,40,97,343)	(3,27,24,025)
(Increase)/Decrease in Export Bills Receivable	(4,59,16,599)	(13,94,84,902)
(Increase)/Decrease in Advance Income Tax	(81,87,073)	(22,15,382)
(Increase)/decrease in financial expense	8,70,24,326	5,85,64,564
(Increase)/decrease in advances, deposits and pre-payments	28,04,763	48,83,141
Increase/(decrease) in accounts payable	(4,10,287)	(20,20,000)
Increase/(Decrease) in Import Bill Payable	11,81,479	(19,51,70,187)
Increase/(decrease) in liabilities for expenses	(1,04,63,946)	(1,56,05,921)
Increase/(decrease) in liabilities for dividend	-	-
Increase/(decrease) in liability for tax	82,21,106	18,54,880
Adjustment in respect of previous year tax assessment 2017-18	-	-
Increase/(decrease) in deferred tax liability	19,27,893	27,54,403
	(1,80,86,076)	**(36,55,48,490)**

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 March 31, 2023.

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 March 31, 2023

Schedule - A

Name of assets	Cost				Rate of dep.	Depreciation				Written down value as at 31.03.2023
	Balance as on 01.07.2022	Addition during the year	Disposal during the Period	Balance as on 31.03.2023		Balance as on 01.07.2022	Charged during the period	Disposal during the period	Balance as on 31.03.2023	
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	51,92,730	-	14,30,89,644	27,17,52,884
Machineries	37,49,54,804	-	-	37,49,54,804	10.0%	28,37,07,274	68,43,565	-	29,05,50,839	8,44,03,965
De-humidifier machine installation	21,49,075	-	-	21,49,075	10.0%	11,07,639	78,108	-	11,85,747	9,63,328
Electrical installation	8,53,88,425		-	8,53,88,425	10.0%	4,90,64,408	27,24,301	-	5,17,88,709	3,35,99,716
Tools & equipment	1,51,42,180	-	-	1,51,42,180	10.0%	96,46,232	4,12,196	-	1,00,58,428	50,83,752
Motor vehicles	4,55,71,375	-	-	4,55,71,375	20.0%	4,10,29,827	6,81,232	-	4,17,11,059	38,60,316
Factory furniture	2,73,17,236	-	-	2,73,17,236	10.0%	1,85,01,421	6,61,186	-	1,91,62,607	81,54,629
Office furniture	1,54,93,837	-	-	1,54,93,837	10.0%	1,22,48,047	2,43,434	-	1,24,91,481	30,02,356
Crockeries & utensils	3,40,447	-	-	3,40,447	25.0%	3,32,433	1,503	-	3,33,936	6,511
Telephone & intercom installation	24,24,485		-	24,24,485	10.0%	17,59,228	49,894	-	18,09,122	6,15,363
Iron & boiler	33,34,475	-	-	33,34,475	10.0%	28,24,571	38,243	-	28,62,814	4,71,661
Transformer installation	23,90,579	-	-	23,90,579	10.0%	18,52,557	40,352	-	18,92,909	4,97,670
Embroidery machine	28,74,993	-	-	28,74,993	20.0%	28,73,039	293	-	28,73,332	1,661
Computer installation	2,20,96,056	-	-	2,20,96,056	10.0%	1,42,89,852	5,85,465	-	1,48,75,317	72,20,739
Software installation	40,26,258	-	-	40,26,258	10.0%	18,35,221	1,64,328	-	19,99,549	20,26,709
Fire door	27,05,708	-	-	27,05,708	10.0%	11,30,405	1,18,148	-	12,48,553	14,57,155
Fire hydrant & detection system	1,97,34,345		-	1,97,34,345	10.0%	90,88,016	7,98,475	-	98,86,491	98,47,854
CC camera installation	39,81,810	-	-	39,81,810	10.0%	18,65,714	1,58,707	-	20,24,421	19,57,389
Gas line installation	41,61,000	-	-	41,61,000	10.0%	19,49,674	1,65,849	-	21,15,523	20,45,477
Generator	76,51,567	-	-	76,51,567	10.0%	59,40,105	1,28,360	-	60,68,465	15,83,102
Gas generator	2,43,31,759	-	-	2,43,31,759	10.0%	1,90,87,859	3,93,293	-	1,94,81,152	48,50,607
Total	**1,19,74,86,287**	**-**	**-**	**1,19,74,86,287**		**61,80,30,436**	**1,94,79,662**	**-**	**63,75,10,098**	**55,99,76,189**

Allocation of depreciation for the period:

(1) Depreciation (production)	1,73,10,407
(2) Depreciation (administration)	21,69,255
Total	**1,94,79,662**

Stylecraft limited
Statement of deferred tax calculation
As at March 31, 2023

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 2023	44,34,02,844	21,26,10,764	23,07,92,080	2,76,95,050	**2,76,95,051**

Deffered tax liability

Opening balance	2,57,67,158
Deferred tax provision made during the year	19,27,893
Closing balance	**2,76,95,051**

Deferred tax

Depreciation charged as per 3rd schedule of income tax ordinance-1984	3,55,45,427
Depreciation charged as per financial statement	1,94,79,662
T.T.D	**1,60,65,765**
Deferred tax provision made during the year	**19,27,892**

Calculation of tax base carrying value March 31, 2023

Particulars	Opening Balance 01.07.22	Addition	Total	Rate of depreciation	Depreciation	Carrying value 31.03.2023
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%	2,13,58,820	12,10,33,310
Machineries	4,94,32,787	-	4,94,32,787	20%	74,14,918	4,20,17,869
De-humidifier machine installation.	5,63,367	-	5,63,367	20%	84,505	4,78,862
Electrical installation	1,63,49,370	-	1,63,49,370	20%	24,52,406	1,38,96,964
Tools & equipment	23,98,371	-	23,98,371	20%	3,59,756	20,38,615
Motor vehicles	45,41,548	-	45,41,548	20%	6,81,232	38,60,316
Factory furniture	87,99,314	-	87,99,314	10%	6,59,949	81,39,365
Office furniture	32,45,791	-	32,45,791	10%	2,43,434	30,02,357
Crockeries & utensils	12,690	-	12,690	20%	1,904	10,786
Telephone & intercom installation	7,58,554	-	7,58,554	20%	1,13,783	6,44,771
Iron & boiler	2,17,841	-	2,17,841	20%	32,676	1,85,165
Transformer installation	2,29,854	-	2,29,854	20%	34,478	1,95,376
Embroidery machine	1,954	-	1,954	20%	293	1,661
Computer installation	13,71,642	-	13,71,642	30%	3,08,619	10,63,023
Software installation	5,17,505	-	5,17,505	30%	1,16,439	4,01,066
Fire door	15,75,303	-	15,75,303	10%	1,18,148	14,57,155
Fire hydrant & detection system	1,06,42,113		1,06,42,113	10%	7,98,158	98,43,955
CC camera installation	10,43,807	-	10,43,807	20%	1,56,571	8,87,236
Gas line installation	10,90,782	-	10,90,782	20%	1,63,617	9,27,165
Generator	7,31,170	-	7,31,170	20%	1,09,676	6,21,494
Gas generator	22,40,298	-	22,40,298	20%	3,36,045	19,04,253
	36,47,29,536	**-**	**36,47,29,536**		**3,55,45,427**	**32,91,84,109**