

Saif Powertec Limited
72, Mahakhali C/A,
Rupayan Centre (8th Floor), Dhaka 1212

Saif Powertec Limited

Consolidated Financial Statements (un-audited)
for the year ended 31 March 2019



Saif Powertec Limited
Consolidated Statement of Financial Position (un-audited)

as at 31 March 2019

		Amount in Taka			
		At 31 March 2019		At 30 June 2018	
<u>Assets</u>	Notes	<u>Consolidated</u>	<u>The Company</u>	<u>Consolidated</u>	<u>The Company</u>
Non-current assets					
Property, plant and equipment	4	2,724,232,232	2,594,703,422	2,890,054,704	2,758,930,938
Capital works-in-progress	5	4,083,491,527	4,058,203,925	3,690,821,108	3,673,068,335
Investment in subsidiary company	6	-	80,000,000	-	80,000,000
		6,807,723,759	6,732,907,347	6,580,875,812	6,511,999,273
Current assets					
Inventories	7	1,463,802,909	1,460,373,993	1,452,963,929	1,449,177,233
Accounts and others receivable	8	1,477,618,162	1,459,316,842	1,287,848,255	1,278,018,549
Advances, deposits and prepayments	9	1,578,366,213	1,568,856,159	1,331,350,284	1,322,627,607
Fixed deposit receipt (FDR)	10	381,690,231	381,690,231	485,237,270	485,237,270
Cash and cash equivalents	11	298,566,950	296,507,485	145,293,556	142,875,334
		5,200,044,465	5,166,744,710	4,702,693,294	4,677,935,993
Total assets		12,007,768,224	11,899,652,057	11,283,569,106	11,189,935,266
Equity and Liabilities					
Capital and reserves					
Share capital	12	3,215,333,780	3,215,333,780	2,977,160,900	2,977,160,900
Share premium	13	976,713,054	976,713,054	976,713,054	976,713,054
Revaluation reserve	14	82,059,122	82,059,122	82,059,122	82,059,122
Retained earnings	15	1,031,729,405	995,482,776	1,011,359,025	982,864,706
		5,305,835,361	5,269,588,732	5,047,292,101	5,018,797,782
Non-controlling interest	16	29,061,656	-	27,123,579	-
		5,334,897,017	5,269,588,732	5,074,415,680	5,018,797,782
Non-current liabilities					
Long term loan from banks and NBFIs	17	1,180,420,888	1,180,420,888	1,704,113,097	1,704,113,096
Deferred tax liability	19	138,789,204	113,549,688	122,620,144	102,494,075
		1,319,210,092	1,293,970,576	1,826,733,241	1,806,607,171
Current Liabilities					
Current portion of long-term loan	18	715,347,073	715,347,073	376,531,751	376,531,751
Short term loan	20	3,110,973,318	3,110,973,318	2,907,844,458	2,907,844,458
Share money refundable		1,227,750	1,227,750	5,480,985	5,480,985
Accounts payable	21	52,181,723	46,549,980	180,206,348	173,680,960
Undistributed Profit (Cash Dividend)		24,328,235	24,328,235	3,433,003	3,433,003
Accrued expenses	22	871,975,870	869,049,244	758,960,560	756,606,076
Share money deposit		9,010,000	-	9,010,000	-
Obligation to Contract		401,020,802	401,020,802	-	-
Workers profit participation/Welfare fund	23	167,596,345	167,596,345	140,953,079	140,953,079
		5,353,661,116	5,336,092,747	4,382,420,185	4,364,530,312
Total shareholders' equity and liabilities		12,007,768,224	11,899,652,057	11,283,569,106	11,189,935,266
Net asset value per share of Taka 10 each	29	16.50	16.39	16.95	16.86
Net asset value per share without revaluation of Taka 10 each	29	16.25	16.13	16.68	16.58

The annexed notes form an integral part of the Statement of Financial Position.

M. Sultana
Chairman

for Saif Powertec Limited

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer
Dated, Dhaka; 29 April 2019



[Signature]
Company Secretary

Saif Powertec Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (un-audited)
for the period from 1st July 2018 to 31 March 2019

Notes	Amount in Taka								
	1st July 2018 to 31 Mar 2019		1st July 2017 to 31 Mar 2018		1st Jan 2019 to 31 Mar 2019		1st Jan 2018 to 31 Mar 2018		
	Consolidated	The Company	Consolidated	The Company	Consolidated	The Company	Consolidated	The Company	
Revenue									
Sales (net)	24	2,880,633,821	2,821,147,579	2,622,119,186	2,571,224,787	964,422,751	942,183,907	887,917,511	868,030,827
Cost of sales	25	(1,410,131,437)	(1,368,628,065)	(1,272,150,915)	(1,236,989,135)	(489,244,172)	(474,338,549)	(436,016,039)	(424,870,486)
Gross profit		1,470,502,384	1,452,519,514	1,349,968,271	1,334,235,652	475,178,579	467,845,358	451,901,472	443,160,341
General and administrative expenses	26	(318,988,012)	(315,644,455)	(283,598,886)	(280,209,374)	(113,495,691)	(112,386,689)	(98,012,168)	(96,875,547)
Profit from operations		1,151,514,373	1,136,875,058	1,066,369,386	1,054,026,278	361,682,888	355,458,668	353,889,304	346,284,794
Other income		31,207,934	30,909,497	28,505,213	27,814,222	4,615,197	4,563,210	6,915,721	6,625,610
Finance costs	27	(608,305,426)	(608,275,960)	(349,303,327)	(349,264,568)	(188,911,214)	(188,909,294)	(107,434,835)	(107,431,585)
Net profit before WPPF		574,416,881	559,508,595	745,571,272	732,575,932	177,386,871	171,112,584	253,370,190	245,478,819
Workers profit participation/Welfare fund		(26,643,266)	(26,643,266)	(34,884,568)	(34,884,568)	(8,148,218)	(8,148,218)	(11,689,467)	(11,689,467)
Net profit after WPPF		547,773,615	532,865,329	710,686,704	697,691,364	169,238,653	162,964,366	241,680,723	233,789,352
Income tax expenses	28	(138,434,233)	(133,216,332)	(178,971,209)	(174,422,841)	(42,937,092)	(40,741,091)	(61,209,318)	(58,447,338)
Net profit after tax		409,339,381	399,648,996	531,715,495	523,268,522	126,301,561	122,223,274	180,471,405	175,342,014
Profit attributable to ordinary shareholders									
Non controlling interest (20%)		(1,938,077)	-	(1,689,394)	-	(815,657)	-	(1,025,878)	-
		407,401,305	399,648,996	530,026,101	523,268,522	125,485,903	122,223,274	179,445,527	175,342,014
Basic Earnings per share	30	1.27	1.24	1.65	1.63	0.39	0.38	0.56	0.55
Diluted Earnings per share	30	1.27	1.24	1.65	1.63	0.39	0.38	0.56	0.55

Appropriation of subsidiary company's net profit :

Saif Powertec Limited (parent company) - 80%	7,752,307	6,757,576	3,262,629	4,103,514
Non-controlling interest (minority interest) -	1,938,077	1,689,394	815,657	1,025,878
	9,690,384	8,446,970	4,078,286	5,129,392

The annexed notes form an integral part of the Statement of Profit or Loss and Other Comprehensive Income.

N. Sultana
Chairman

Chief Financial Officer
Dated, Dhaka; 29 April 2019



for Saif Powertec Limited
[Signature]
Managing Director

[Signature]
Director

[Signature]
Company Secretary

Saif Powertec Limited
Consolidated Statement of Changes in Equity (un-audited)
for the period from 1st July 2018 to 31 March 2019

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Non-Controlling Interest	Total
Balance at 01 July 2017	2,325,906,960	976,713,054	82,059,122	1,061,059,648	24,469,434	4,470,208,218
Net income for the period	-	-	-	530,026,101	-	530,026,101
Issue of bonus Shares	651,253,940	-	-	(651,253,940)	-	-
Cash Dividend	-	-	-	(69,709,735)	-	(69,709,735)
Share of profit of subsidiary company	-	-	-	-	1,689,394	1,689,394
Balance at 31 March 2018	2,977,160,900	976,713,054	82,059,122	870,122,074	26,158,828	4,932,213,978
Balance at 01 July 2018	2,977,160,900	976,713,054	82,059,122	1,011,359,025	27,123,579	5,074,415,680
Net income for the period	-	-	-	407,401,305	-	407,401,305
Issue of bonus Shares	238,172,880	-	-	(238,172,880)	-	-
Cash Dividend	-	-	-	(148,858,045)	-	(148,858,045)
Share of profit of subsidiary company	-	-	-	-	1,938,077	1,938,077
Balance at 31 March 2019	3,215,333,780	976,713,054	82,059,122	1,031,729,405	29,061,656	5,334,897,017

M. Sultana
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer
Dated, Dhaka; 29 April 2019

[Signature]
Company Secretary



Saif Powertec Limited
Consolidated Statement of Cash Flows (un-audited)
for the period from 1st July 2018 to 31 March 2019

	Amount in Taka			
	Period ended 31 March 2019		Period ended 31 March 2018	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	3,123,092,650	3,071,779,585	2,455,199,504	2,406,828,155
Cash paid to employees and suppliers	<u>(1,636,047,712)</u>	<u>(1,595,515,784)</u>	<u>(1,827,403,255)</u>	<u>(1,788,649,466)</u>
Cash generate from operating activities	1,487,044,938	1,476,263,801	627,796,249	618,178,689
Paid against advance income tax	<u>(112,998,328)</u>	<u>(112,050,929)</u>	<u>(144,860,311)</u>	<u>(144,590,591)</u>
Net cash provided by operating activities (A)	1,374,046,610	1,364,212,872	482,935,938	473,588,098
Cash flows from investing activities				
Purchase of property, plant and equipment	(19,552,048)	(16,923,848)	(19,053,874)	(15,553,874)
Capital works-in-progress	(582,498,707)	(574,963,878)	(966,770,527)	(956,247,831)
Fixed deposit receipt (FDR)	<u>103,547,039</u>	<u>103,547,039</u>	<u>(112,898,548)</u>	<u>(112,898,548)</u>
Net cash used in investing activities (B)	(498,503,716)	(488,340,687)	(1,098,722,949)	(1,084,700,253)
Cash flows from financing activities				
Short term loan received	1,235,130,455	1,235,130,455	1,061,616,988	1,061,616,988
Short term loan re-paid	(1,032,001,595)	(1,032,001,595)	(852,320,067)	(852,320,067)
Interest and financial expenses	(608,305,426)	(608,275,960)	(349,303,327)	(349,264,568)
Share money deposit received/(refunded)	(4,253,235)	(4,253,235)	(737,870)	(2,737,870)
Cash dividend paid	(127,962,813)	(127,962,813)	(68,301,636)	(68,301,636)
Long term loan received	-	-	787,448,007	787,448,007
Long term loan re-paid	<u>(184,876,886)</u>	<u>(184,876,886)</u>	<u>(189,991,094)</u>	<u>(189,991,094)</u>
Net cash provided by financing activities (C)	(722,269,500)	(722,240,034)	388,411,001	386,449,760
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents (A+B+C)	153,273,394	153,632,151	(227,376,010)	(224,662,395)
Opening cash and cash equivalents	<u>145,293,556</u>	<u>142,875,334</u>	<u>342,083,238</u>	<u>338,652,118</u>
Closing cash and cash equivalents	298,566,950	296,507,485	114,707,229	113,989,723
Net Operating cash flows per share (Note: 31)	4.27	4.24	1.50	1.47

N. Sultana
Chairman

for Saif Powertec Limited

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer
Dated, Dhaka; 29 April 2019

[Signature]
Company Secretary



Saif Powertec Limited

Notes to the financial statements (un-audited) for the period ended 31 March 2019

1. Reporting entity

Saif Powertec Limited (hereinafter referred to as 'the company') was incorporated on 29 December 2003 as a private limited company under Companies Act 1994. The company has since been converted into a public limited company vide a special resolution of the shareholders in their extra ordinary general meeting held on 28 June 2010. The registered office of the company is situated at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. The shares of Saif Powertec Limited is listed with DSE and CSE and traded in the regular market.

1.1 Nature of business

Principal activity of the company is to carry on business of infrastructure-support service. The company is also engaged in importing, trading, assembling and installing generators, sub-stations, electrical equipment and grid-lines, installation and erection of power plants, producing Battery as well as acts as a berth/ terminal operator for operation of Chittagong Container Terminal (CCT) and New Mooring Container Terminal (NCT) of Chittagong Port Authority (CPA).

1.2 Subsidiary company

Saif Plastic & Polymer Industries Limited, a subsidiary company of Saif Powertec Limited was incorporated on 13 November 2010 as a private limited company under Companies Act 1994 with an authorised capital of Taka 200,000,000 divided into 20,000,000 ordinary shares of Taka 10 each and paid up capital of Taka 100,000,000. Saif Powertec Limited holds 80% shares of Saif Plastic & Polymer Industries Limited (the subsidiary). The registered office of the subsidiary is located at 72, Mohakhali, Rupayan Centre (8th Floor), Dhaka 1212. Saif Plastic & Polymer Industries Limited has started its commercial operation during the year.

Subsidiaries are entities controlled by Saif Powertec Limited (The Company). Control exists when Saif Plastic & Polymer Industries Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of Saif Plastic & Polymer Industries Limited have been included in the consolidated financial statements from the date that control commences until the date that it ceases.

1.3 Basis of consolidation

The financial statements of the company and its subsidiary, as mentioned in note 1.2 have been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 "Consolidated Financial Statements". The accounting policies of the subsidiary have been changed when necessary to align them with the policies adopt by the group. During the period statement of financial position, statement of profit or loss and other comprehensive income, and statement of cash flow has been consolidated on the Basis of un-audited financial statements.

Transactions eliminated on consolidation

The financial statements of the subsidiaries has been consolidated in accordance with International Financial Reporting Standards (IFRS) 10 "Consolidated Financial Statements" Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, have been eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of Saif Powertec Limited's (The Company) interest in the investee. Unrealized losses, if any, are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.



Non-controlling Interest

During the year statement of financial position, statement of comprehensive income, and statement of cash flow has been consolidated on the basis of un-audited financial statements . Total profits of the Company and its Subsidiary are shown in the Consolidated Statement of Profit or Loss & Other Comprehensive Income with the proportion after taxation pertaining to non-controlling shareholders being deducted as "Non-controlling interest".

All Assets and Liabilities of the company and of its subsidiary are shown in the consolidated statement of financial position. The Interest of Non-controlling shareholders of the subsidiary is shown separately in the consolidated statement of financial position under the head "Non-controlling Interest".

1.4 Risk exposure

a. Interest rate risk

Interest rate risk is the risk that company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

The company has been repaying borrowed funds on a continuous basis to reduce such interest risk.

b. Exchange Rate Risk

Exchange rate risk occurs due to changes in exchange rates. As the company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is increased against local currency opportunity will be created for generating more profit.

Management perception:

Saif Powertec Limited changes the price of their services in accordance with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

c. Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share, etc which could have an adverse impact on the business, financial condition and results of operation.

Management perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. As a local company, Saif Powertec Limited has a unique understanding of the requirements of its clients and customers and as such, shall continuously position itself as the first choice to its domestic market. Many foreign companies which wish to enter the Bangladesh market will seek Saif Powertec Limited as competitor.

d. Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception:

The needs for power, construction and infrastructure support services will continue to grow much faster in a developing country than other developed markets in the world. Strong management, timely and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating the market and upgrading the quality of their service to minimize the risk.



e. Technology Related Risks

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

Management perception:

The Company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

f. Potential or Existing Government Regulations

The company operates under Companies Act 1994 and other related regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and Value Added Tax Rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

Management perception:

Since the Company operates in power, energy and infrastructure sector, the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected. As it is a thrust sector, it is highly unlikely that the Government will frustrate the growth of the industry with adverse policy measures.

g. Operational risks

Non-availability of materials/equipment/services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, unforeseen events, lack of supervision and negligence, leading to severe accidental losses, etc.

Management perception:

The company's equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

2. Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and Value Added Tax Rules 1991, Bangladesh Securities and Exchange Rules 1987 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

2.2 Basis of measurement

The financial statements have been prepared on historical cost basis except financial assets and liabilities which are stated at "fair value".

2.3 Functional and presentational currency

These financial statements are prepared in Bangladeshi Taka, which is the Company's functional currency.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with IAS/IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.



2.5 Reporting period

Reporting period of the Company cover for 9 (Nine) months period from 01 July 2018 to 31 March 2019.

2.6 Comparative Information and Rearrangement Thereof

In accordance with the provisions of IAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Previous year figure has been rearranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS -8 " Accounting Policies , Changes in Accounting Estimated and Errors"

2.7 Corporate Accounting Standards Practiced

The following IASs and IFRSs are applicable to the financial statements for the year under review:

IAS

IAS 1	:	Presentation of Financial Statements
IAS 2	:	Inventories
IAS 7	:	Statements of Cash Flows
IAS 8	:	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	:	Events after the Reporting Period
IAS 12	:	Income Taxes
IAS 16	:	Property, Plant and Equipment
IAS 17	:	Leases
IAS 19	:	Employee Benefits
IAS 21	:	The Effects of Changes in Foreign Exchange Rates
IAS 23	:	Borrowing Costs
IAS 24	:	Related Party Disclosures
IAS 27	:	Separate Financial Statements
IAS 32	:	Financial Instruments: Presentation
IAS 33	:	Earnings Per Share
IAS 34	:	Interim Financial Reporting
IAS 36	:	Impairment of Assets
IAS 37	:	Provisions, Contingent Liabilities and Contingent Assets
IAS 39	:	Financial Instruments: Recognition and Measurement

IFRS

IFRS 3	:	Business Combination
IFRS 7	:	Financial Instruments : Disclosure
IFRS 9	:	Financial Instruments
IFRS 10	:	Consolidated Financial Statements
IFRS 15	:	Revenue From Contracts with Customers

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all period presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and measurement

Property, plant and equipment are measured at cost and valuation (only land) less accumulated depreciation and impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. It is carried at the lower of its carrying amount and fair value less cost. Any write-down is shown as an impairment loss. Cost includes expenditures that are directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.



3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of comprehensive income as incurred.

3.1.3 Depreciation on property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation thereon. Depreciation is charged applying diminishing balance method on all fixed assets other than land and land development. Depreciation has been charged on addition when the related asset is available for use and no depreciation has been charged when the related assets are de-recognized/disposed off. After considering the useful life of the assets as per IAS-16: Property Plant and Equipment, the depreciation rates have been applied as under which is considered reasonable by the management:

Rates of depreciation on various classes of property, plant and equipment are as under:

<u>Category of property, plant and equipment</u>	<u>Rate (%)</u>
Furniture and fixtures	10
Building	5
Pre-fabricated building	10
Office and electrical equipment	10
Tools and equipment	10
Workshop	10
Vehicles	20
Plant and machinery	20
Plant and machinery	10
Others	10

3.1.4 Impairment of assets

I) Financial Assets

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flow of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc.

II) Non-Financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the year no impaired loss occurred to recognize in the Financial Statements.

3.2 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is valued at weighted average cost method and includes costs for acquiring the inventories and bringing them to their existing locations and conditions.



3.3 Provisions

A provision is recognised on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is provable that an outflow of economic benefits will be required to settle the obligation.

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations;

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimates can be made of the amount of the obligation.

3.4 Capital works-in-progress

Capital-work-in-progress is stated at cost. These are expensed of a capital nature directly incurred in the construction of factory building. No depreciation is charged on the capital work in progress which is in accordance with IAS-16 : Property , Plant and Equipment.

3.5 Earnings per share (EPS)

This has been calculated in compliance with the requirement of IAS-33 : Earnings per share. Earnings per share by dividing the net earnings after Tax by the number of ordinary shares outstanding during the period.

Basic Earnings per share (Numerator /Denominator)

Earnings (Numerator)

*This represents earning for the year attributable to ordinary shareholders

No. of ordinary shares (Denominator)

This represents number of ordinary share outstanding during the year.

Diluted Earnings per share

As per the existing conditions of the loans taken by the company from various financial institutions or other contracts with various parties including employees, there is no condition related to conversion or stipulation related to share based payments for material and services supplied by them to the company. Hence, no Diluted EPS of the company has been calculated.

3.6 Revenue

Revenue is measured at fair value of consideration received or receivable. Revenue from sale of goods and services is recognised when the parties to the contract have approved the contract and are committed to perform their respective obligations; the company has transferred the significant risk and rewards of ownership of goods to the buyer and revenue and costs incurred to effect the transaction can be measured reliably in compliance with the requirements of IFRS-15 : Revenue from contracts with customers. In case of contract, the company recognise its sales on the basis of the completion of work or on the basis of work done by the company.

3.7 Trade receivables

Trade receivables at the balance sheet date are stated at amounts which are considered realisable.

3.9 Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues. Finance expenses comprise interest expense on borrowings, bank charges and guarantee costs. All borrowing costs are recognised in the Statement of Profit or Loss and Comprehensive Income using the effective interest rate.



3.10 Cash and cash equivalents

It includes cash in hand and other deposits with banks which were held and available for use by the company without any restriction.

Cash flows from operating activities have been presented under direct method as per IAS-7 : Statement of Cash Flows.

3.11 Taxation

A provision for current tax @ 25% on net profit of the company has been provided during the year under review.

3.10 Deferred tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date. The company has introduced Deferred Tax as per provision of IAS-12 (Income Taxes) during the year and comparative information has been re-stated accordingly.

3.12 Foreign Currency Transaction

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary Items at rate different from those at which they were translated on initial recognition during the year or in previous financial statements is recognized in profit or loss in the year in which they arise.

As the import L/Cs were settled on spot payment basis, no exchange loss or gain occurred.

3.13 Employee Benefits:

The Company is operating Workers Profit Participation Fund (WPPF) and Welfare Fund according to Bangladesh Labour Law 2006 and Bangladesh labour (Amendments) Act 2013 are accounted for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS) 19, “ Employee Benefit”. The company pays two festival bonuses to all employees in every year.

3.14 Related party disclosure

As per IAS 24: Related Party Disclosure, parties are considered to be related if one has the ability to control or exercise significant influence over other in making financial and operating decisions. During the year the Company made number of related parties transaction are given as annex ii/a.



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
4 Property, plant and equipment				
Cost:				
Opening balance	3,854,822,467	3,683,940,422	2,617,526,512	2,451,642,143
Add: Addition during the period/year	19,552,048	16,923,848	1,237,295,955	1,232,298,279
Closing balance (A)	3,874,374,515	3,700,864,270	3,854,822,467	3,683,940,422
Depreciation:				
Opening balance	964,767,763	925,009,484	720,523,094	686,636,400
Add: Charge for the period/year	185,374,520	181,151,364	244,244,669	238,373,085
Closing balance (B)	1,150,142,283	1,106,160,848	964,767,763	925,009,484
Written down value (A-B)	2,724,232,232	2,594,703,422	2,890,054,704	2,758,930,938
Details are in Annex I.				
5 Capital works-in-progress				
Opening balance	3,690,821,108	3,673,068,335	3,896,631,511	3,893,401,434
Add: Addition during the period/year	392,670,419	385,135,590	864,348,484	849,825,788
Less: Transferred during the period/year	-	-	(1,070,158,887)	(1,070,158,887)
Closing balance	4,083,491,527	4,058,203,925	3,690,821,108	3,673,068,335
This represents cost incurred for Land, Construction of Building, Machineries and other Capital expenditure out of which Taka 1,130,480,140 from right issue fund.				
6 Investment in subsidiary company				
Amount in Taka 80,000,000 was invested by the company in its subsidiary, Saif Plastic and Polymer Industries Limited in 8,000,000 ordinary shares of Taka 10 each.				
7 Inventories				
Generators	57,616,874	57,616,874	61,787,033	61,787,033
Spare parts	237,895,210	237,895,210	181,532,410	181,532,410
Electric goods	237,955,600	237,955,600	250,140,337	250,140,337
Manufacturing (Battery) Note 7.01	926,906,309	926,906,309	955,717,453	955,717,453
Closing stock subsidiary company	3,428,916	-	3,786,696	-
Total	1,463,802,909	1,460,373,993	1,452,963,929	1,449,177,233
7.01 Manufacturing (Battery)				
Raw materials	412,569,760	412,569,760	356,354,120	356,354,120
Work In Process	279,867,594	279,867,594	256,145,800	256,145,800
Finished Goods	234,468,955	234,468,955	343,217,533	343,217,533
Total	926,906,309	926,906,309	955,717,453	955,717,453
8 Accounts and others receivable				
Imported goods sales	628,890,120	628,890,120	564,378,547	564,378,547
Contract execution	270,645,200	270,645,200	195,953,293	195,953,293
Manufacturing	317,104,819	317,104,819	318,174,302	318,174,302
Shipping agent	238,862,450	238,862,450	195,497,305	195,497,305
Receivable (Subsidiary Company)	18,301,320	-	9,829,706	-
Interest Receivable	3,814,253	3,814,253	4,015,102	4,015,102
Total	1,477,618,162	1,459,316,842	1,287,848,255	1,278,018,549
Dues upto 6 months	862,227,276	862,227,276	822,404,758	817,293,310
Dues above 6 months	615,390,886	597,089,566	465,443,497	460,725,239
Total	1,477,618,162	1,459,316,842	1,287,848,255	1,278,018,549
9 Advances, deposits and prepayments				
Advances to/against				
VAT Currant Account	75,799,499	73,478,166	69,411,717	66,930,362
Income tax	723,913,702	716,724,981	610,915,374	604,674,052
Salary	3,850,030	3,850,030	5,070,816	5,070,816
Office rent	6,318,600	6,318,600	7,020,600	7,020,600
Advance against work	395,272,957	395,272,957	325,366,645	325,366,645
Others	256,584,428	256,584,428	228,173,845	228,173,845
Sub-total	1,461,739,216	1,452,229,162	1,245,958,997	1,237,236,320



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
Deposits and prepayments:				
Bank guarantee	66,445,223	66,445,223	35,461,337	35,461,337
L/C margin	35,851,880	35,851,880	35,600,056	35,600,056
Earnest money	10,200	10,200	10,200	10,200
Security money	14,319,694	14,319,694	14,319,694	14,319,694
Sub-total	116,626,997	116,626,997	85,391,287	85,391,287
Total	1,578,366,213	1,568,856,159	1,331,350,284	1,322,627,607
Dues upto 6 months	547,693,076	544,393,087	412,781,363	410,077,333
Dues above 6 months	1,030,673,137	1,024,463,072	918,568,921	912,550,274
Total	1,578,366,213	1,568,856,159	1,331,350,284	1,322,627,607
10 Fixed Deposit Receipt (FDR):				
Dhaka Bank Limited	110,852,120	110,852,120	198,041,659	198,041,659
Farmers Bank Limited	99,818,531	99,818,531	95,400,506	95,400,506
Premier Leasing & Finance Ltd	64,391,168	64,391,168	64,361,168	64,361,168
Fareast Finance and Investment Ltd.	75,000,000	75,000,000	76,560,375	76,560,375
One Bank Limited	31,628,412	31,628,412	50,873,562	50,873,562
Total	381,690,231	381,690,231	485,237,270	485,237,270
11 Cash and cash equivalents				
Cash in hand				
Branch Office	17,873,988	17,873,988	19,163,741	19,163,741
Factory	1,498,564	1,498,564	1,392,928	1,392,928
Dhaka Office	9,952,903	9,586,975	8,451,132	8,083,785
Total	29,325,455	28,959,527	29,007,801	28,640,454
Bank balances with:				
Bank Asia Limited	2,132	770	5,207	3,845
Bangladesh Commerce Bank Limited	404,200	404,200	423,070	423,070
Dhaka Bank Limited	209,530,583	209,464,324	7,560,568	7,556,722
Mercantile Bank Limited, Dhaka	63,193	63,193	70,823	70,823
One Bank Limited	11,081,352	11,081,352	4,283,852	4,283,852
Jamuna Bank Limited	1,384,473	1,384,473	152,091	152,091
AB Bank Limited	29,645	29,645	31,485	31,485
The Premier Bank Limited	48,674	48,674	400	400
Sonali Bank Limited	10,532,145	10,532,145	27,790,296	27,790,296
BRAC Bank Limited	452,129	452,129	451,011	451,011
Islami Bank Bangladesh Limited	3,467,964	3,467,964	4,720,545	4,720,545
NCC Bank Limited	269,808	269,808	80,281	80,281
NRB Commercial Bank Limited	4,827	4,827		
United Commercial Bank Limited	5,285,216	3,850,838	7,676,509	5,824,180
Southeast Bank Limited	35,491	35,491	35,183	35,183
Farmers Bank Limited	20,771,232	20,596,331	20,282,892	20,107,266
Dutch Bangla Bank Ltd	448,776	448,776	3,228,490	3,228,490
Standard Bank Limited	467,545	467,545	468,270	468,270
Dhaka Bank Limited (Rights)	1,319,514	1,319,514	34,248,519	34,248,519
Dhaka Bank Limited (IPO)	2,756,595	2,756,595	2,689,506	2,689,506
Farmers Bank Limited (IPO)	180	180	738	738
Trust Bank Limited	869,184	869,184	2,068,307	2,068,307
Al Arafah Islami Bank Limited	16,637	-	17,712	-
Total	269,241,495	267,547,958	116,285,755	114,234,880
Total	298,566,950	296,507,485	145,293,556	142,875,334



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
12 Share capital				
Authorised capital 500,000,000 ordinary shares of Taka 10 each	<u>5,000,000,000</u>	<u>5,000,000,000</u>	<u>5,000,000,000</u>	<u>5,000,000,000</u>
Paid-up capital				
137,689,348 ordinary shares @ Tk.10 each in cash	1,376,893,480	1,376,893,480	1,376,893,480	1,376,893,480
183,844,030 ordinary shares @ Tk.10 each in Bonus	1,838,440,300	1,838,440,300	1,600,267,420	1,600,267,420
Total	<u>3,215,333,780</u>	<u>3,215,333,780</u>	<u>2,977,160,900</u>	<u>2,977,160,900</u>

Paid-up Capital has been increased to Taka 3,215,333,770 through allotment of Bonus shares @ 8% dated December 27, 2018.

13 Share premium	<u>976,713,054</u>	<u>976,713,054</u>	<u>976,713,054</u>	<u>976,713,054</u>
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14 Revaluation reserve	<u>82,059,122</u>	<u>82,059,122</u>	<u>82,059,122</u>	<u>82,059,122</u>
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In 2010, land under the ownership of Saif Powertec Limited was professionally revalued by G. Kibria & Co, Chartered Accountants. at Fair market value was estimated at Taka 121,734,000 as against net book value of Taka 25,193,856 resulting in a revaluation surplus of Taka 96,540,144 which was accounted for and transferred to revaluation reserve. The company does not feel it necessary to revalue its property during the year since the value does not differ significantly from its carrying amount.

15 Retained earnings:				
Opening Balance	1,011,359,025	982,864,706	1,061,059,648	1,043,181,910
Add: Addition this year	407,401,305	399,648,996	671,263,052	660,646,471
Less: Dividend @ 13% (5% Cash and Directors & 8% Stock)	(387,030,925)	(387,030,925)	(720,963,675)	(720,963,675)
Total	<u>1,031,729,405</u>	<u>995,482,776</u>	<u>1,011,359,025</u>	<u>982,864,706</u>

16 Non Controlling Interest:

This is made up as follows:

A. Subsidiary Share Capital	100,000,000	100,000,000	
B. Saif Powertec Limited invest to Subsidiary Company	80,000,000	80,000,000	
Percentage of holding share of Subsidiary company By SPL (B/A)	80%	80%	
Non Controlling interest Percentage	20%	20%	
C. Non controlling interest on Share Capital	20,000,000	20,000,000	
Opening Retained earnings	35,617,895	22,347,171	-
D. Non controlling interest on Opening retained earnings @20% Restated	7,123,579	4,469,434	
Current years profit of subsidiaries	9,690,384	13,270,725	
E. Non controlling interest on current years profit of subsidiary @ 20%	1,938,077	2,654,145	-
Total Non controlling Interest (C+D+E)	<u>29,061,656</u>	<u>27,123,579</u>	0



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

Amount in Taka				
At 31 March 2019		At 30 June 2018		
Consolidated	The Company	Consolidated	The Company	
17 Long term loan from Banks and NBFIs				
The company has availed long-term credit facilities from the following banks:				
Dhaka Bank Limited	11,648,798	11,648,798	88,961,324	88,961,324
One Bank Limited	290,731,322	290,731,322	357,138,093	357,138,093
Infrastructure Development Company Limited	258,032,798	258,032,798	277,158,250	277,158,250
Bangladesh Finance and Investment Company Limited	150,368,242	150,368,242	223,076,156	223,076,156
Hajj Finance Company Limited	59,668,737	59,668,737	98,560,608	98,560,608
Premier Leasing and Finance Limited	231,095,745	231,095,745	339,908,301	339,908,301
Fareast Finance and Investment Ltd	137,943,036	137,943,036	244,684,351	244,684,351
IPDC Finance Limited	22,154,853	22,154,853	32,983,822	32,983,822
LankaBangla Finance Ltd.	18,777,357	18,777,357	32,169,973	32,169,973
NCC Bank Limited	-	-	9,472,219	9,472,218
1,180,420,888	1,180,420,888	1,704,113,097	1,704,113,096	

17.1 Long-term loan

Dhaka Bank Limited

Opening Balance	180,165,889	180,165,889	270,834,956	270,834,956
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	20,783,136	20,783,136	27,783,496	27,783,496
Less: Payment this period/year	(130,188,500)	(130,188,500)	(118,452,563)	(118,452,563)
Sub Total (A)	70,760,525	70,760,525	180,165,889	180,165,889

One Bank Limited

Opening Balance	388,986,267	388,986,267	-	-
Add: Principal this period/year	-	-	357,448,007	357,448,007
Add: Interest this period/year	40,053,724	40,053,724	40,333,975	40,333,975
Less: Payment this period/year	(8,000,000)	(8,000,000)	(8,795,715)	(8,795,715)
Sub Total (B)	421,039,991	421,039,991	388,986,267	388,986,267

NCC Bank Limited

Opening Balance	25,659,671	25,659,671	67,750,800	67,750,800
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	1,179,143	1,179,143	6,243,871	6,243,871
Less: Payment this period/year	(26,838,814)	(26,838,814)	(48,335,000)	(48,335,000)
Sub Total (C)	-	-	25,659,671	25,659,671

Bangladesh Finance and Investment Company Limited

Opening Balance	275,730,002	275,730,002	306,110,452	306,110,452
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	27,153,975	27,153,975	48,029,809	48,029,809
Less: Payment this period/year	(42,185,840)	(42,185,840)	(78,410,259)	(78,410,259)
Sub Total (D)	260,698,137	260,698,137	275,730,002	275,730,002

Infrastructure Development Company Limited

Opening Balance	277,158,250	277,158,250	305,775,193	305,775,193
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	7,374,548	7,374,548	17,559,057	17,559,057
Less: Payment this period/year	(26,500,000)	(26,500,000)	(46,176,000)	(46,176,000)
Sub Total (E)	258,032,798	258,032,798	277,158,250	277,158,250



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
Premier Leasing & Finance Limited				
Opening Balance	409,261,319	409,261,319	-	-
Add: Principal this period/year	-	-	410,000,000	410,000,000
Add: Interest this period/year	51,821,039	51,821,039	45,905,119	45,905,119
Less: Payment this period/year	(52,500,000)	(52,500,000)	(46,643,800)	(46,643,800)
Sub Total (F)	408,582,358	408,582,358	409,261,319	409,261,319
Fareast Finance and Investment Ltd				
Opening Balance	314,903,425	314,903,425	339,530,644	339,530,644
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	39,715,261	39,715,261	46,094,796	46,094,796
Less: Payment this period/year	(63,755,918)	(63,755,918)	(70,722,015)	(70,722,015)
Sub Total (G)	290,862,768	290,862,768	314,903,425	314,903,425
IPDC Finance Limited				
Opening Balance	42,178,165	42,178,165	47,680,349	47,680,349
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	4,543,848	4,543,848	5,226,672	5,226,672
Less: Payment this period/year	(8,762,397)	(8,762,397)	(10,728,856)	(10,728,856)
Sub Total (H)	37,959,616	37,959,616	42,178,165	42,178,165
Hajj Finance Company Limited				
Opening Balance	122,588,397	122,588,397	141,705,244	141,705,244
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	10,139,505	10,139,505	16,210,355	16,210,355
Less: Payment this period/year	(22,690,886)	(22,690,886)	(35,327,202)	(35,327,202)
Sub Total (I)	110,037,016	110,037,016	122,588,397	122,588,397
LankaBangla Finance Limited				
Opening Balance	44,013,462	44,013,462	29,573,287	29,573,287
Add: Principal this period/year	-	-	20,000,000	20,000,000
Add: Interest this period/year	4,396,987	4,396,987	4,840,025	4,840,025
Less: Payment this period/year	(10,615,694)	(10,615,694)	(10,399,850)	(10,399,850)
Sub Total (J)	37,794,755	37,794,755	44,013,462	44,013,462
Total (A+B+C+D+E+F+G+H+I+J)	1,895,767,964	1,895,767,964	2,080,644,847	2,080,644,847
Less: Long-term loan	1,180,420,888	1,180,420,888	1,704,113,096	1,704,113,096
Transferred to current portion loan	715,347,076	715,347,076	376,531,751	376,531,751
Nature	Long term loan			
Purpose	Working Capital			
Tenure	1 Year to 6 Years			
Repayment	25-01-22			
Rate of interest	15.5% ~ 17.50%			
Security	Registered mortgage of 82.00 decimal land situated at Khilgaon, Gazipur. Lien of readily saleable 4,118,834 shares. Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon , Gazipur. 8.77decimals land at Gazipur Sadar, 69.80 decimal land at khilgaon, Gazipur.			

18 Current portion of long-term loan

Dhaka Bank Limited	59,111,724	59,111,724	91,204,563	91,204,563
Bangladesh Finance and Investment Company Limited	110,329,895	110,329,895	52,653,846	52,653,846
NCC Bank Limited	-	-	16,187,453	16,187,453
One Bank Limited	130,308,668	130,308,668	31,848,174	31,848,174
Premier Leasing and Finance Limited	177,486,614	177,486,614	69,353,018	69,353,018
Fareast Finance and Investment Ltd	152,919,731	152,919,731	70,219,074	70,219,074
LankaBangla Finance Limited	19,017,399	19,017,399	11,843,491	11,843,491
IPDC Finance Limited	15,804,763	15,804,763	9,194,343	9,194,343
Hajj Finance Company Limited	50,368,279	50,368,279	24,027,789	24,027,789
Total	715,347,073	715,347,073	376,531,751	376,531,751



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
19 Deferred Tax Liability:				
Deferred tax liability end of the period	113,549,688	113,549,688	102,494,075	102,494,075
Deferred Tax liability (Subsidiary Com.)	25,239,516	-	20,126,069	-
Total	138,789,204	113,549,688	122,620,144	102,494,075
20 Short-term loan from Banks				
<u>Time Loan and LTR</u>				
Dhaka Bank Limited	225,904,200	225,904,200	160,730,142	160,730,142
Bangladesh Commerce Bank Limited	210,029,338	210,029,338	207,699,362	207,699,362
One Bank Limited	1,164,210,412	1,164,210,412	1,315,208,362	1,315,208,362
NCC Bank Limited	13,024,205	13,024,205	-	-
Fareast Finance and Investment Limited	88,898,738	88,898,738	109,401,835	109,401,835
Islamic Finance and Investment Limited	-	-	16,886,796	16,886,796
The Premier Bank Limited	52,054,457	52,054,457	78,585,189	78,585,189
	1,754,121,350	1,754,121,350	1,888,511,686	1,888,511,686
<u>Bank Overdraft</u>				
Dhaka Bank Limited	220,442,721	220,442,721	373,222,091	373,222,091
NCC Bank Limited	60,280,915	60,280,915	59,619,914	59,619,914
National Bank Limited	474,218,270	474,218,270	-	-
One Bank Limited	117,921,935	117,921,935	106,297,589	106,297,589
The Premier Bank Limited	483,988,127	483,988,127	480,193,178	480,193,178
	1,356,851,968	1,356,851,968	1,019,332,772	1,019,332,772
	3,110,973,318	3,110,973,318	2,907,844,458	2,907,844,458
20.01 Short-term loan				
<u>Dhaka Bank Limited</u>				
Opening Balance	160,730,142	160,730,142	235,115,862	235,115,862
Add: Principal this period/year	342,851,193	342,851,193	460,521,510	460,521,510
Add: Interest this period/year	29,610,288	29,610,288	39,987,310	39,987,310
Less: Payment this period/year	(307,287,422)	(307,287,422)	(574,894,540)	(574,894,540)
	225,904,201	225,904,201	160,730,142	160,730,142
<u>One Bank Limited</u>				
Opening balance	1,315,208,362	1,315,208,362	-	-
Add: Principal this year	541,590,216	541,590,216	1,567,521,773	1,567,521,773
Add: Interest this year	144,095,687	144,095,687	95,132,725	95,132,725
Less: Payment this year	(836,683,854)	(836,683,854)	(347,446,136)	(347,446,136)
	1,164,210,411	1,164,210,411	1,315,208,362	1,315,208,362
<u>NCC Bank Limited</u>				
Opening balance	-	-	-	-
Add: Principal this period/year	11,885,879	11,885,879	-	-
Add: Interest this period/year	1,144,206	1,144,206	-	-
Less: Payment this period/year	(5,880)	(5,880)	-	-
	13,024,205	13,024,205	-	-
<u>Farmers Bank Limited</u>				
Opening balance	-	-	319,607,547	319,607,547
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	2,361,544	2,361,544
Less: Payment this period/year	-	-	(321,969,091)	(321,969,091)
	-	-	-	-
<u>AB Bank Limited</u>				
Opening balance	-	-	-	-
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	-	-
Less: Payment this period/year	-	-	-	-
	-	-	-	-



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
Premier Bank Limited				
Opening balance	78,585,189	78,585,189	140,954,141	140,954,141
Add: Principal this period/year	-	-	93,838,399	93,838,399
Add: Interest this period/year	7,365,227	7,365,227	15,611,182	15,611,182
Less: Payment this period/year	(33,895,958)	(33,895,958)	(171,818,533)	(171,818,533)
	52,054,458	52,054,458	78,585,189	78,585,189
Bangladesh Commerce Bank Limited				
Opening balance	207,699,362	207,699,362	206,065,934	206,065,934
Add: Principal this period/year	1,283,971	1,283,971	-	-
Add: Interest this period/year	22,046,005	22,046,005	25,385,243	25,385,243
Less: Payment this period/year	(21,000,000)	(21,000,000)	(23,751,815)	(23,751,815)
	210,029,338	210,029,338	207,699,362	207,699,362
Fareast Finance and Investment Limited				
Opening balance	109,401,835	109,401,835	151,625,010	151,625,010
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	22,830,403	22,830,403	20,617,240	20,617,240
Less: Payment this period/year	(43,333,500)	(43,333,500)	(62,840,415)	(62,840,415)
	88,898,738	88,898,738	109,401,835	109,401,835
Islamic Finance and Investment Limited				
Opening balance	16,886,797	16,886,797	63,117,052	63,117,052
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	495,110	495,110	5,495,245	5,495,245
Less: Payment this period/year	(17,381,907)	(17,381,907)	(51,725,500)	(51,725,500)
	-	-	16,886,797	16,886,797
Premier Leasing & Finance Limited				
Opening balance	-	-	53,334,419	53,334,419
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	2,410,708	2,410,708
Less: Payment this period/year	-	-	(55,745,127)	(55,745,127)
	-	-	-	-

Purpose	Working Capital
Tenure	1 Year
Repayment	15-06-18
Rate of interest	2% to 17%
Security	Pledge of 3.225 Million Ordinary Share of SAIF Powertec Limited, Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon, Gazipur.

21 Accounts payable

A & J Traders	6,346,138	6,346,138	10,437,850	10,437,850
Model Art press	485,200	485,200	1,833,612	1,833,612
Deferred L/C Liabilities	36,662,100	36,662,100	156,584,076	156,584,076
Others	3,056,542	3,056,542	4,825,422	4,825,422
Subsidiary	5,631,743	-	6,525,389	-
Total	52,181,723	46,549,980	180,206,348	173,680,960
Dues upto 6 months	28,699,947	25,602,489	104,519,686	98,998,151
Dues above 6 months	23,481,775	20,947,491	75,686,662	74,682,809
Total	52,181,723	46,549,980	180,206,348	173,680,960



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	At 31 March 2019		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
22 Accrued expenses				
Salary and allowances	13,915,928	13,337,074	21,841,286	21,496,633
Others payable	1,598,658	1,598,658	1,523,410	1,523,410
Office rent	1,841,600	1,841,600	1,402,626	1,402,626
Income tax payable (Note: 22.01)	848,994,048	847,307,158	726,728,876	725,146,438
Audit fee	281,250	262,500	375,000	350,000
Service charge	49,000	49,000	49,000	49,000
Utility bill	5,287,641	4,645,509	7,025,936	6,623,541
Telephone bill	7,744	7,744	14,427	14,427
Total	871,975,870	869,049,244	758,960,561	756,606,076

22.01 Income tax provision

Opening Balance	726,728,875	725,146,438	537,079,862	535,807,210
Addition this period/year	122,265,173	122,160,720	189,649,013	189,339,228
Total	848,994,048	847,307,158	726,728,875	725,146,438

23 Workers profit participation/Welfare fund

Opening balance	140,953,079	140,953,079	96,909,981	96,909,981
Add: During this period/year	26,643,266	26,643,266	44,043,098	44,043,098
Total	167,596,345	167,596,345	140,953,079	140,953,079

No interest has been provided on Workers profit participation/Welfare fund

24 Sales

	1 July 2018 to 31 March 2019				1 July 2017 to 31 March 2018	
	Gross revenue	VAT	Net revenue	Consolidated	Net revenue	Consolidated
Contract	1,700,012,275	78,600,712	1,621,411,563	1,621,411,563	1,410,223,173	1,410,223,173
Maintenance	294,250,065	-	294,250,065	294,250,065	299,651,383	299,651,383
Imported goods	470,480,535	5,752,124	464,728,411	464,728,411	298,549,831	298,549,831
Manufacturing (Battery)	497,802,345	57,044,805	440,757,540	440,757,540	562,800,400	562,800,400
Net sales (subsidiary)	-	-	-	59,486,242	-	50,894,399
Total	2,962,545,220	141,397,641	2,821,147,579	2,880,633,821	2,571,224,787	2,622,119,186

25 Cost of sales

	Amount in Taka			
	1 July 2018 to 31 March 2019		1 July 2017 to 31 March 2018	
	Consolidated	The Company	Consolidated	The Company
Maintenance (Note 25.01)	128,944,184	128,944,184	128,670,846	128,670,846
Contracts (Note 25.02)	490,624,679	490,624,679	405,336,293	405,336,293
Imported goods (Note 25.03)	315,852,080	315,852,080	233,068,359	233,068,359
Manufacturing (Note 25.04)	433,207,123	433,207,123	469,913,636	469,913,636
Cost of sales (Note 25.05)	41,503,372	-	35,161,781	-
Total	1,410,131,437	1,368,628,065	1,272,150,915	1,236,989,135

25.01 Maintenance

Wages and others expenses	52,348,948	52,348,948	53,320,140	53,320,140
Labour bills	71,110,133	71,110,133	68,965,978	68,965,978
Fuel and oil	3,930,256	3,930,256	4,521,514	4,521,514
Repair and maintenance	1,554,847	1,554,847	1,863,214	1,863,214
Total	128,944,184	128,944,184	128,670,846	128,670,846



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

		Amount in Taka			
		1 July 2018 to 31 March 2019		1 July 2017 to 31 March 2018	
		Consolidated	The Company	Consolidated	The Company
25.02	Contract				
	Wages and salary	84,844,114	84,844,114	83,793,530	83,793,530
	Project implementation cost	238,188,305	238,188,305	203,525,370	203,525,370
	Wages and others expenses	2,611,864	2,611,864	1,073,233	1,073,233
	Trailer and prime mover rent	4,114,510	4,114,510	3,783,017	3,783,017
	Fuel and oil	8,985,480	8,985,480	5,731,415	5,731,415
	Utility bill	4,343,628	4,343,628	4,203,771	4,203,771
	Uniform expenses (dress)	180,220	180,220	251,420	251,420
	Repair and maintenance	146,930,873	146,930,873	101,553,138	101,553,138
	Hotel rent	425,685	425,685	1,421,400	1,421,400
	Total	490,624,679	490,624,679	405,336,293	405,336,293
25.03	Imported goods				
	Cost of imported goods	214,405,575	214,405,575	134,225,892	134,225,892
	Clearing charge	815,958	815,958	812,470	812,470
	L/C expenses	1,311,891	1,311,891	2,941,520	2,941,520
	Marine insurance	4,217,015	4,217,015	8,424,000	8,424,000
	Carriage inward	392,782	392,782	373,455	373,455
	Wages and salary	94,708,857	94,708,857	86,291,023	86,291,023
	Total	315,852,080	315,852,080	233,068,359	233,068,359
25.04	Manufacturing				
	Raw materials consumption				
	Opening stock of raw materials	356,354,120	356,354,120	607,579,585	607,579,585
	Purchases during the year	191,570,239	191,570,239	642,788,451	642,788,451
	Closing stock of raw materials	(412,569,760)	(412,569,760)	(647,039,392)	(647,039,392)
		135,354,599	135,354,599	603,328,644	603,328,644
	Manufacturing expenses:				
	Clearing charge	4,921,344	4,921,344	1,910,716	1,910,716
	L/C expenses	13,740,057	13,740,057	15,671,855	15,671,855
	Depreciation	65,685,940	65,685,940	44,528,631	44,528,631
	Marine insurance and others	14,261,901	14,261,901	13,173,413	13,173,413
	Utilities	32,098,235	32,098,235	31,406,869	31,406,869
	Carriage inward	2,531,909	2,531,909	1,271,581	1,271,581
	Wages and salary	68,986,150	68,986,150	35,341,996	35,341,996
	Others	10,600,205	10,600,205	7,506,151	7,506,151
	Total	212,825,740	212,825,740	150,811,212	150,811,212
	Total Manufacturing Expenses	348,180,339	348,180,339	754,139,856	754,139,856
	Opening work-in process	256,145,800	256,145,800	-	-
	Closing work-in process	(279,867,594)	(279,867,594)	(145,362,700)	(145,362,700)
	Opening finished product	343,217,533	343,217,533	-	-
	Closing finished product	(234,468,955)	(234,468,955)	(138,863,520)	(138,863,520)
	Cost of Sales	433,207,123	433,207,123	469,913,636	469,913,636
25.05	Cost of sales of subsidiary	41,503,372	-	35,161,781	-
26	General and administrative expenses				
	Salary and allowances	61,496,296	59,782,619	54,839,702	53,163,734
	Office rent	15,810,141	15,342,141	14,374,376	13,906,376
	Travelling and conveyance	2,774,815	2,707,168	2,763,214	2,697,612
	Vehicle running expenses	8,276,120	8,140,765	8,239,248	8,104,120
	Publicity and promotional expenses	36,173,652	36,173,652	33,902,204	33,902,204
	Utility bills	2,912,937	2,912,937	2,899,826	2,899,826
	Communication expenses	855,193	837,193	856,237	838,237
	Printing and stationery	3,280,700	3,246,821	3,113,704	3,079,640
	Employees welfare	3,078,402	2,933,637	2,772,349	2,625,590
	Medical expenses	165,454	165,454	164,415	164,415
	Depreciation	115,465,424	115,465,424	127,570,545	127,570,545
	Service charge	342,820	277,654	343,798	278,058
	Telephone and mobile phone bills	1,855,402	1,832,617	1,863,425	1,840,716
	Postage and courier	69,394	54,103	80,456	64,146
	Carriage outward	1,067,930	1,067,930	663,538	663,538
	Repair and maintenance	1,874,950	1,640,777	1,562,335	1,326,985
	Tender expenses	91,012	91,012	65,142	65,142
	Marketing salary and expenses	53,834,747	53,477,632	25,578,883	25,208,651
	Audit fee	281,250	262,500	281,250	262,500
	Paper and periodicals	38,820	31,032	38,144	30,097
	Sundry expenses	9,242,554	9,201,389	1,626,094	1,517,243
	Total	318,988,012	315,644,455	283,598,886	280,209,374



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

Amount in Taka			
1 July 2018 to 31 March 2019		1 July 2017 to 31 March 2018	
Consolidated	The Company	Consolidated	The Company

27 Financial expenses

Bank interest

Dhaka Bank Limited	82,616,755	82,616,755	54,656,104	54,656,104
One Bank Limited	195,609,020	195,609,020	82,342,784	82,342,784
NCC Bank Limited	8,950,200	8,950,200	6,320,664	6,320,664
Farmers Bank Limited	-	-	2,361,544	2,361,544
Bangladesh Finance and Investment Company Limited	27,153,975	27,153,975	38,271,480	38,271,480
Hajj Finance Company Limited	10,139,505	10,139,505	12,439,934	12,439,934
Premier Leasing and Finance Limited	51,821,039	51,821,039	35,341,431	35,341,431
The Premier Bank Limited	67,427,576	67,427,576	25,663,617	25,663,617
Bangladesh Commerce bank Limited	22,046,005	22,046,005	18,525,940	18,525,940
National Bank Limited	44,897,873	44,897,873	-	-
IPDC Finance Limited	4,543,848	4,543,848	3,925,160	3,925,160
Fareast Finance and Investment Limited	62,545,664	62,545,664	38,522,052	38,522,052
Infrastructure Development Company Limited	7,374,548	7,374,548	13,911,115	13,911,115
Islamic Finance Limited	495,110	495,110	4,685,823	4,685,823
LankaBangla Finance Limited	4,396,987	4,396,987	3,350,119	3,350,119
	590,018,105	590,018,105	340,317,767	340,317,767

Bank charge, commission & others

AB Bank Limited	1,840	1,840	1,880	1,880
Bangladesh Commerce Bank Limited	21,510	21,510	23,850	23,850
BRAC Bank Limited	1,185	1,185	3,190	3,190
Dhaka Bank Limited	14,858,779	14,858,779	1,763,218	1,763,218
Farmers Bank Limited	1,875	1,875	106,483	106,483
Islami Bank (Bangladesh) Limited	19,107	19,107	21,860	21,860
Jamuna Bank Limited	5,163	5,163	3,095	3,095
Mercantile Bank Limited	6,440	6,440	7,900	7,900
NCC Bank Limited	343,499	343,499	55,306	55,306
ONE Bank Limited	2,468,590	2,468,590	2,152,210	2,152,210
Sonali Bank Limited	265,049	265,049	1,390	1,390
Eastern Bank Limited	-	-	-	-
Premier Bank Limited	95,227	95,227	152,015	152,015
Southeast Bank Limited	575	575	13,725	13,725
Standard Bank Limited	725	725	955	955
Dutch Bangla Bank Limited	42,711	42,711	59,210	59,210
Cash, loan processing and others	8,961	8,961	312,236	312,236
United Commercial Bank Limited	7,733	7,733	1,013	1,013
National Bank Limited	67,653	67,653	-	-
Trust Bank Limited	38,158	38,158	-	-
Bank Asia Limited	3,075	3,075	4,267,265	4,267,265
Subsidiary Company	29,466	-	38,759	-
	18,287,321	18,257,855	8,985,560	8,946,801
Total	608,305,426	608,275,960	349,303,327	349,264,568

28 Income Tax Expense:

Current tax payable (Note: 28.01)	122,265,173	122,160,720	106,254,738	106,114,430
Deferred tax expenses	16,169,061	11,055,613	13,391,769	9,861,073
Total	138,434,234	133,216,333	119,646,507	115,975,503

28.01 Current tax payable (The Company):

Income before tax during the year	532,865,329	532,865,329	463,902,012	463,902,012
Add: Accounting depreciation	181,151,364	181,151,364	112,577,785	112,577,785
Less: Tax depreciation	(225,373,814)	(225,373,814)	(152,022,078)	(152,022,078)
Taxable Income	488,642,879	488,642,879	424,457,719	424,457,719
Tax Rate	25%	25%	25%	25%
Current Tax	122,160,720	122,160,720	106,114,430	106,114,430
Add: Tax on Subsidiaries	104,453	-	140,308	-
Total	122,265,173	122,160,720	106,254,738	106,114,430



Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2019

	Amount in Taka			
	1 July 2018 to 31 March 2019		1 July 2017 to 31 March 2018	
	Consolidated	The Company	Consolidated	The Company
29 Net asset value per share (NAV)				
Shareholders Equity and Reserve	5,305,835,361	5,269,588,732	5,047,292,101	5,018,797,782
Number of shares	321,533,378	321,533,378	297,716,090	297,716,090
Net asset value per share of Taka 10 each	16.50	16.39	16.95	16.86
Shareholders Equity and Reserve without revaluation reserve	5,223,776,239	5,187,529,610	4,965,232,979	4,936,738,660
Number of shares	321,533,378	321,533,378	297,716,090	297,716,090
Net asset value per share without revaluation of Taka 10 each	16.25	16.13	16.68	16.58
30 Earnings per share (EPS)				
Basic Earning per share:				
Earnings attributable to ordinary shares:				
Net profit after tax as per statement of comprehensive income	407,401,305	399,648,996	530,026,101	523,268,522
Number of shares (Note 30.01):	321,533,378	321,533,378	321,533,378	321,533,378
Basic Earning per share (Per value of Taka 10)	1.27	1.24	1.65	1.63
Diluted Earnings per share:				
Net profit after tax as per statement of comprehensive income	407,401,305	399,648,996	530,026,101	523,268,522
Number of shares (Note 29.01):	321,533,378	321,533,378	321,533,378	321,533,378
Diluted Basic Earning per share (Per value of Taka 10)	1.27	1.24	1.65	1.63
30.01 Number of shares:				
Opening Balance/weighted average outstanding no. of share	297,716,090	297,716,090	232,590,696	232,590,696
Bonus Shares	23,817,288	23,817,288	88,942,682	88,942,682
	321,533,378	321,533,378	321,533,378	321,533,378
31 Net Operating cash flows per share				
Net cash provided by operating activities	1,374,046,610	1,364,212,872	482,935,938	473,588,098
Number of shares	321,533,378	321,533,378	321,533,378	321,533,378
Net Operating cash flows per share	4.27	4.24	1.50	1.47
32 Directors' responsibility statements				
The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.				
Others				
33 Number of Employees				
All the employees receive salary/wages in excess of Tk. 3000 per month				
Number of permanent staff		978		
Number of permanent workers				
Number of temporary staff/worker				
Total		978		
34 Figures are rounded off to the nearest Taka.				
35 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.				
36 Production capacity and current utilization				
Name of Product / Service	Capacity	Capacity Utilizations		
Chittagong Port Operation	657,000 containers per year	60%		
Maintenance	657,000 containers per year	60%		
Import	Not applicable	Not applicable		
Sub-contract	Not applicable	Not applicable		
Solar	Not applicable	Not applicable		
Substation	Not applicable	Not applicable		
Contract	11 nos. of RTG	45%		
	4 nos. of OGC	100%		



Saif Powertec Limited
Annex I
Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 March 2019

Asset category	Cost and Valuation					Depreciation					Written down value at 31 March 2019
	At 01 July 2018	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2019	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 31 March 2019	
Tools and equipment	1,324,899,374	-	-	-	1,324,899,374	10	506,582,239	61,373,785	-	567,956,024	756,943,350
Land and land development	350,751,678	14,503,700	-	-	365,255,378	-	-	-	-	-	365,255,378
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	13,329,543	916,538	-	14,246,081	11,303,973
Building	344,213,543	928,720	-	-	345,142,263	5	88,629,415	9,636,725	-	98,266,140	246,876,123
Plant and machinery	216,608,800	-	-	-	216,608,800	20	94,479,868	18,319,340	-	112,799,208	103,809,592
Motor vehicles	250,837,207	-	-	-	250,837,207	20	112,148,179	20,803,354	-	132,951,533	117,885,674
Workshop	6,353,600	-	-	-	6,353,600	10	4,706,747	123,514	-	4,830,261	1,523,339
Office and electrical equipment	54,926,694	271,690	-	-	55,198,384	10	23,286,516	2,387,698	-	25,674,213	29,524,171
Furniture and fixtures	37,862,382	1,219,738	-	-	39,082,120	10	14,017,516	1,840,601	-	15,858,117	23,224,003
Others	1,778,203	-	-	-	1,778,203	10	926,620	63,869	-	990,489	787,714
Total at 31 March 2019	2,613,781,535	16,923,848	-	-	2,630,705,383		858,106,643	115,465,424	-	973,572,067	1,657,133,316
Total at 30 June 2018	2,451,642,143	162,139,392	-	-	2,613,781,535		686,636,400	171,470,243	-	858,106,643	1,755,674,891

Manufacturing Unit
Details of Property, Plant and Equipment and Depreciation at 31 March 2019

Asset category	Cost and Valuation					Depreciation					Total at 31 March 2019
	At 01 July 2018	Additions	Revaluation	Adjustment/disposal	Total at 31 March 2019	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 31 March 2019	
Tools and equipment	87,604,990	-	-	-	87,604,990	10	7,872,448	5,979,941	-	13,852,389	73,752,601
Land and land development	75,563,280	-	-	-	75,563,280	-	-	-	-	-	75,563,280
Building	136,685,210	-	-	-	136,685,210	5	6,141,472	4,895,390	-	11,036,863	125,648,347
Plant and machinery	713,426,123	-	-	-	713,426,123	10	46,310,490	50,033,672	-	96,344,163	617,081,960
Motor vehicles	16,325,810	-	-	-	16,325,810	20	2,934,173	2,008,746	-	4,942,919	11,382,891
Office and electrical equipment	12,368,412	-	-	-	12,368,412	10	1,111,463	844,271	-	1,955,734	10,412,678
Furniture and fixtures	26,658,742	-	-	-	26,658,742	10	2,395,635	1,819,733	-	4,215,368	22,443,374
Others	1,526,320	-	-	-	1,526,320	10	137,160	104,187	-	241,347	1,284,973
Total at 31 March 2019	1,070,158,887	-	-	-	1,070,158,887		66,902,841	65,685,940	-	132,588,781	937,570,107
Total at 30 June 2018	-	1,070,158,887	-	-	1,070,158,887		-	66,902,841	-	66,902,841	1,003,256,046



Saif Powertec Limited

Consolidated Property, Plant & Equipment

Details of Property, Plant and Equipment and Depreciation at 31 March 2019

Asset category	Cost and Valuation					Depreciation					Written down value at 31 March 2019
	At 01 July 2018	Additions	Revaluation	Adjustment/ disposal	Total at 31 March 2019	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 31 March 2019	
Tools and equipment	1,415,225,193	-	-	-	1,415,225,193		514,778,941	67,379,418	-	582,158,359	833,066,834
Land and land development	447,740,664	15,703,700	-	-	463,444,364		-	-	-	-	463,444,364
Pre-fabricated building	25,550,054	-	-	-	25,550,054		13,329,543	916,538	-	14,246,081	11,303,973
Building	480,898,753	928,720	-	-	481,827,473		94,770,888	14,532,115	-	109,303,003	372,524,470
Plant and machinery	1,072,174,983	1,428,200	-	-	1,073,603,183		178,051,773	72,368,764	-	250,420,537	823,182,646
Motor vehicles	270,665,018	-	-	-	270,665,018		116,723,246	22,951,683	-	139,674,928	130,990,090
Workshop	6,353,600	-	-	-	6,353,600		4,706,747	123,514	-	4,830,261	1,523,339
Office and electrical equipment	67,896,956	271,690	-	-	68,168,646		24,690,642	3,255,158	-	27,945,800	40,222,846
Furniture and fixtures	65,012,724	1,219,738	-	-	66,232,462		16,652,203	3,679,276	-	20,331,479	45,900,983
Others	3,304,523	-	-	-	3,304,523		1,063,780	168,056	-	1,231,836	2,072,687
Total at 31 March 2019	3,854,822,467	19,552,048	-	-	3,874,374,516		964,767,763	185,374,521	-	1,150,142,283	2,724,232,232
Total at 30 June 2018	2,617,526,512	1,237,295,955	-	-	3,854,822,467		720,523,094	244,244,669	-	964,767,763	2,890,054,704

