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

Saif Powertec Limited

Consolidated Financial Statements (un-audited)
for the period ended 31 December 2017

AMAR STOCK

SAIF POWERTEC LIMITED
8TH FLOOR
RUPAYAN
CENTRE
72, MOHAKHALI, DHAKA

Saif Powertec Limited

Consolidated Statement of Financial Position (Un-audited)

as at 31 December 2017

Assets	Notes	Amount in Taka			
		At 31 December 2017		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
Non-current assets					
Property, plant and equipment	4	2,613,036,216	2,480,467,157	1,897,003,418	1,765,005,743
Capital works-in-progress	5	3,870,353,135	3,860,600,362	3,896,631,511	3,893,401,434
Investment in subsidiary company	6	-	80,000,000	-	80,000,000
		6,483,389,351	**6,421,067,519**	**5,793,634,929**	**5,738,407,177**
Current assets					
Inventories	7	1,222,786,340	1,219,101,527	1,150,865,659	1,147,636,561
Accounts and others receivable	8	921,071,265	914,477,254	768,179,660	764,799,690
Advances, deposits and prepayments	9	1,155,182,786	1,145,146,545	882,731,788	869,505,542
Fixed deposit receipt (FDR)	10	558,185,514	558,185,514	470,939,314	470,939,314
Cash and cash equivalents	11	119,797,098	118,815,520	342,083,238	338,652,118
		3,977,023,004	**3,955,726,359**	**3,614,799,660**	**3,591,533,225**
Total assets		**10,460,412,355**	**10,376,793,879**	**9,408,434,588**	**9,329,940,402**
Equity and Liabilities					
Capital and reserves					
Share capital	12	2,977,160,900	2,977,160,900	2,325,906,960	2,325,906,960
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	690,676,546	670,144,743	1,061,059,648	1,043,181,910
		4,726,609,622	4,706,077,819	4,445,738,784	4,427,861,046
Non-controlling interest	16	25,132,950	-	24,469,434	-
		4,751,742,572	**4,706,077,819**	**4,470,208,218**	**4,427,861,046**
Non-current liabilities					
Long term loan from banks and NBFIs	17	1,737,543,108	1,737,543,108	1,118,445,082	1,118,445,082
Deferred tax liability	19	98,299,662	81,478,886	84,907,893	71,617,813
		1,835,842,770	**1,819,021,994**	**1,203,352,975**	**1,190,062,895**
Current Liabilities					
Current portion of long-term loan	18	436,537,001	436,537,001	390,515,843	390,515,843
Short term loan	20	2,452,388,075	2,452,388,075	2,566,374,311	2,566,374,311
Share money refundable		5,480,985	5,480,985	8,218,855	8,218,855
Accounts payable	21	107,808,595	97,836,022	116,918,476	103,094,110
Undistributed Profit (Cash Dividend)		71,835,853	71,835,853	2,143,343	2,143,343
Accrued expenses	22	669,661,422	667,511,048	546,782,585	544,760,019
Share money deposit		9,010,000	-	7,010,000	-
Workers profit participation/Welfare fund	23	120,105,081	120,105,081	96,909,981	96,909,981
		3,872,827,013	**3,851,694,066**	**3,734,873,395**	**3,712,016,462**
Total shareholders' equity and liabilities		**10,460,412,355**	**10,376,793,879**	**9,408,434,588**	**9,329,940,402**
Net asset value per share of Taka 10 each		**15.88**	**15.81**	**19.11**	**19.04**
Net asset value per share without revaluation of Taka 10 each		**15.60**	**15.53**	**18.76**	**18.68**

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

for Saif Powertec Limited

Chairman | **Managing Director** | **Director**

Company Secretary

Chief Financial Officer

Dated, Dhaka; 29 January 2018

Saif Powertec Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

for the period from 1st July 2017 to 31 December 2017

	Notes	Amount in Taka							
		1st July 2017 to 31 December 2017		1st July 2016 to 31 December 2016		1st Oct 2017 to 31 Dec 2017		1st Oct 2016 to 31 Dec 2016	
		Consolidated	The Company	Consolidated	The Company	Consolidated	The Company	Consolidated	The Company
Revenue									
Sales (net)	24	1,734,201,675	1,703,193,960	1,528,935,824	1,490,794,126	875,282,412	859,567,098	767,859,286	747,386,947
Cost of sales	25	(834,250,261)	(812,118,648)	(722,076,002)	(694,749,823)	(410,242,913)	(399,089,178)	(342,714,257)	(328,542,750)
Gross profit		**899,951,414**	**891,075,312**	**806,859,822**	**796,044,303**	**465,039,499**	**460,477,920**	**425,145,029**	**418,844,197**
General and administrative expenses	26	(185,586,718)	(183,333,827)	(109,300,015)	(108,169,524)	(99,555,963)	(98,439,693)	(53,060,900)	(52,323,897)
Profit from operations		**714,364,697**	**707,741,484**	**697,559,808**	**687,874,779**	**365,483,537**	**362,038,227**	**372,084,130**	**366,520,301**
Other income		21,589,492	21,188,612	15,868,871	15,143,226	8,762,514	8,625,371	8,411,583	8,121,613
Finance costs	27	(241,868,492)	(241,832,983)	(220,987,498)	(220,957,975)	(125,650,241)	(125,618,335)	(119,185,273)	(119,157,947)
Net profit before WPPF		**494,085,697**	**487,097,113**	**492,441,181**	**482,060,030**	**248,595,810**	**245,045,263**	**261,310,440**	**255,483,967**
Workers profit participation/Welfare fund		(23,195,101)	(23,195,101)	(22,955,240)	(22,955,240)	(11,668,822)	(11,668,822)	(12,165,903)	(12,165,903)
Net profit after WPPF		**470,890,597**	**463,902,012**	**469,485,941**	**459,104,792**	**236,926,988**	**233,376,441**	**249,144,537**	**243,318,064**
Income tax expenses	28	(119,646,507)	(115,975,503)	(118,409,601)	(114,776,198)	(60,811,802)	(58,344,110)	(62,868,782)	(60,829,516)
Net profit after tax		351,244,089	347,926,508	351,076,340	344,328,593	176,115,186	175,032,331	186,275,755	182,488,548
Profit attributable to ordinary shareholders									
Non controlling interest (20%)		(663,516)	-	(1,349,549)	-	(216,571)		(757,441)	
		350,580,574	**347,926,508**	**349,726,792**	**344,328,593**	**175,898,615**	**175,032,331**	**185,518,314**	**182,488,548**
Basic Earnings per share	29	**1.18**	**1.17**	**1.93**	**1.90**	**0.59**	**0.59**	**1.02**	**1.01**
Re-stated Earnings per share for Right Issue	29	-	-	**1.18**	**1.16**	-	-	**0.62**	**0.61**

Appropriation of subsidiary company's net profit :

Saif Powertec Limited (parent company) - 80%	2,654,063	5,398,198	866,285	3,029,765
Non-controlling interest (minority interest) - 20%	663,516	1,349,549	216,571	757,441
	3,317,579	**6,747,747**	**1,082,856**	**3,787,206**

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 January 2018

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 23, MOHAKHALI, DHAKA

for Saif Powertec Limited

Managing Director

Director

Company Secretary

Saif Powertec Limited

Consolidated Statement of Changes in Equity (Un-audited)

for the period from 1st July 2017 to 31 December 2017

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Non-Controlling Interest	Total
Balance at 01 July 2016	915,711,400	418,345,180	82,059,122	710,032,817	22,085,636	2,148,234,155
Issue of Bonus Shares	247,242,080	-	-	(247,242,080)	-	-
Cash Dividend paid	-	-	-	(45,785,570)	-	(45,785,570)
Net income for the period	-	-	-	349,726,792	-	349,726,792
Share of profit of subsidiary company	-	-	-	-	1,349,549	1,349,549
Balance at 31 December 2016	**1,162,953,480**	**418,345,180**	**82,059,122**	**766,731,959**	**23,435,185**	**2,453,524,926**
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	-	-	-	350,580,574		350,580,574
Issue of Bonus Shares	651,253,940	-	-	(651,253,940)	-	-
Cash Dividend paid	-	-	-	(69,709,735)	-	(69,709,735)
Share of profit of subsidiary company	-	-	-	-	663,516	663,516
Balance at 31 December 2017	**2,977,160,900**	**976,713,054**	**82,059,122**	**690,676,547**	**25,132,950**	**4,751,742,572**

N. Sultana

Chairman

Managing Director

Director

Chief Financial Officer

Dated, Dhaka; 29 January 2018

Company Secretary

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

AMAR STOCK

Saif Powertec Limited

Consolidated Statement of Cash Flows (Un-audited)

for the period from 1st July 2017 to 31 December 2017

	Amount in Taka			
	Period ended 31 December 2017		Period ended 31 December 2016	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	1,602,899,563	1,574,705,008	1,417,977,561	1,379,095,982
Cash paid to employees and suppliers	(1,096,824,813)	(1,074,508,641)	(1,180,882,048)	(1,150,049,843)
Cash generate from operating activities	**506,074,750**	**500,196,367**	**237,095,513**	**229,046,139**
Paid against advance income tax	(99,523,179)	(99,253,459)	(49,868,714)	(49,435,527)
Net cash provided by operating activities (A)	**406,551,571**	**400,942,908**	**187,226,799**	**179,610,612**
Cash flows from investing activities				
Purchase of property, plant and equipment	(18,180,625)	(14,680,625)	(58,355,804)	(51,299,804)
Capital works-in-progress	(831,920,248)	(825,397,552)	(335,677,642)	(335,677,642)
Fixed deposit receipt (FDR)	(87,246,201)	(87,246,201)	(66,979,287)	(66,979,287)
Net cash used in investing activities (B)	**(937,347,074)**	**(927,324,378)**	**(461,012,733)**	**(453,956,733)**
Cash flows from financing activities				
Short term loan received	635,473,264	635,473,264	628,390,045	628,390,045
Short term loan re-paid	(749,459,498)	(749,459,498)	(403,854,711)	(403,854,711)
Interest and financial expenses	(241,868,492)	(241,832,983)	(220,987,498)	(220,957,975)
Share money deposit received/(refunded)	(737,870)	(2,737,870)	-	-
Cash dividend paid	(17,225)	(17,225)	-	-
Long term loan received	787,448,007	787,448,007	401,751,290	401,751,290
Long term loan re-paid	(122,328,823)	(122,328,823)	(128,827,824)	(128,827,824)
Net cash provided by financing activities (C)	**308,509,363**	**306,544,872**	**276,471,302**	**276,500,825**
Net changes in cash and cash equivalents (A+B+C)	(222,286,140)	(219,836,598)	2,685,369	2,154,704
Opening cash and cash equivalents	342,083,238	338,652,118	56,677,885	55,601,762
Closing cash and cash equivalents	**119,797,098**	**118,815,520**	**59,363,254**	**57,756,466**
Net Operating cash flows per share	**1.37**	**1.35**	**1.03**	**0.99**

for Saif Powertec Limited

N. Sultana

Chairman | **Managing Director** | **Director**

Chief Financial Officer | **Company Secretary**

Dated, Dhaka; 29 January 2018

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

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 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). Recently the Company has been producing new Battery unit situated at Pubail, Gazipur, Dhaka, financed out of IPO & own fund, which were commenced from August 05, 2017.

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 Bangladesh Financial Reporting Standards (BFRS) 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 Bangladesh Financial Reporting Standards (BFRS) 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.

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

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 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.

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

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 Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) 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 BAS/BFRS 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 a ongoing basis.

SNF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

2.5 Reporting period

Reporting period of the Company cover for 6 (Six) months period from 01 July 2017 to 31 December 2017.

2.6 Comparative Information and Rearrangement Thereof

In accordance with the provisions of BAS-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 BAS -8 " Accounting Policies , Changes in Accounting Estimated and Errors".

2.7 Corporate Accounting Standards Practiced

The following BAS is applicable to the financial statements for the year under review:

BAS

BAS 1	:	Presentation of Financial Statements
BAS 2	:	Inventories
BAS 7	:	Statements of Cash Flows
BAS 8	:	Accounting Policies, Changes in Accounting Estimates and Errors
BAS 10	:	Events after the Reporting Period
BAS 12	:	Income Taxes
BAS 16	:	Property, Plant and Equipment
BAS 17	:	Leases
BAS 18	:	Revenue
BAS 19	:	Employee Benefits
BAS 21	:	The Effects of Changes in Foreign Exchange Rates
BAS 23	:	Borrowing Costs
BAS 24	:	Related Party Disclosures
BAS 27	:	Separate Financial Statements
BAS 32	:	Financial Instruments: Presentation
BAS 33	:	Earnings Per Share
BAS 34	:	Interim Financial Reporting
BAS 36	:	Impairment of Assets
BAS 37	:	Provisions, Contingent Liabilities and Contingent Assets
BAS 39	:	Financial Instruments: Recognition and Measurement

BFRS

BFRS 3	:	Business Combination
BFRS 7	:	Financial Instruments : Disclosure
BFRS 9	:	Financial Instruments
BFRS 10	:	Consolidated Financial Statements

3. Significant accounting policies

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

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.

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE

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-rcognized/disposed off. After considering the useful life of the assets as per BAS-16, 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:

Category of property, plant and equipment	Rate (%)
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
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 exits, 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.

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI C/A DHAKA

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 BAS-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 BAS-16.

3.5 Earnings per share (EPS)

This has been calculated in compliance with the requirement of BAS-33 : 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, Diluted EPS of the company is same as basic EPS.

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 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 BAS-18/ IAS-18 (revenue). 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.

3.8 Interim Financial Statement

Interim period is a financial reporting shorter than a full financial year. Interim financial report means a financial report containing either a complete st of financial statements (as described in BAS 1 Presentation of Financial Statements (as revised in 2007) or set of condensed financial statements (as described in this standard) for an interim period.

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.

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

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 BAS-7.

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 BAS-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 BAS 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 Bangladesh Accounting Standard (BAS) 19, " Employee Benefit". The company pays two festival bonuses to all employees in every year.

3.14 Related party disclosure

As per BAS 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
8TH FLOOR
RUPAYAN
CENTRE

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

		Amount in Taka			
		At 31 December 2017		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
4	**Property, plant and equipment**				
	Cost:				
	Opening balance	2,617,526,512	2,451,642,143	2,183,219,552	2,026,432,739
	Add: Addition during the period/year	831,539,199	828,039,199	434,306,960	425,209,404
	Closing balance (A)	**3,449,065,711**	**3,279,681,342**	**2,617,526,512**	**2,451,642,143**
	Depreciation:				
	Opening balance	720,523,094	686,636,400	570,357,414	542,654,195
	Add : Charge for the period/year	115,506,401	112,577,785	150,165,680	143,982,204
	Closing balance (B)	836,029,495	799,214,185	720,523,094	686,636,400
	Written down value (A-B)	**2,613,036,216**	**2,480,467,157**	**1,897,003,418**	**1,765,005,743**
	Details are in **Annex I.**				
5	**Capital works-in-progress**				
	Opening balance	3,896,631,511	3,893,401,434	2,154,601,625	2,154,601,625
	Add: Addition during the period/year	787,080,198	780,557,502	1,742,029,886	1,738,799,809
	Less: Transferred during the period/year	(813,358,574)	(813,358,574)	-	-
	Closing balance	**3,870,353,135**	**3,860,600,362**	**3,896,631,511**	**3,893,401,434**
	This represents cost incurred for Land, Construction of Building, Machineries and other Capital expenditure out of which Tk. 952,650,067 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	75,532,140	75,532,140	92,164,810	92,164,810
	Spare parts	221,478,910	221,478,910	221,055,625	221,055,625
	Electric goods	198,876,547	198,876,547	226,836,541	226,836,541
	Raw materials	723,213,929	723,213,929	607,579,585	607,579,585
	Closing stock subsidiary company	3,684,814	-	3,229,098	-
	Total	**1,222,786,340**	**1,219,101,526**	**1,150,865,659**	**1,147,636,561**
8	**Accounts and others receivable**				
	Imported goods sales	305,204,323	305,204,323	350,114,149	350,114,149
	Contract execution	299,554,734	299,554,734	197,537,311	197,537,311
	Manufacturing	99,785,100	99,785,100	-	-
	Shipping agent	205,564,720	205,564,720	209,977,294	209,977,294
	Receivable (Subsidiary Company)	6,594,011	-	3,379,971	-
	Interest Receivable	4,368,377	4,368,377	7,170,936	7,170,936
	Total	**921,071,265**	**914,477,254**	**768,179,661**	**764,799,690**
	Dues upto 6 months	482,641,343	478,271,604	397,487,342	395,729,757
	Dues above 6 months	438,429,922	436,205,650	370,692,318	369,069,932
	Total	**921,071,265**	**914,477,254**	**768,179,661**	**764,799,690**
9	**Advances, deposits and prepayments**				
	Advances to/against				
	VAT	50,311,210	46,763,409	21,244,100	18,941,181
	Income tax	500,607,497	495,184,057	401,084,318	395,930,598
	Salary	5,363,287	5,363,287	6,198,316	6,198,316
	Office rent	7,855,240	7,855,240	8,809,000	8,809,000
	Advance against work	284,380,007	284,380,007	227,363,576	227,363,576
	Others	220,351,650	220,351,650	133,277,855	133,277,855
	Sub-total	**1,068,868,891**	**1,059,897,650**	**797,977,165**	**790,520,526**

AMARSTOCK

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

		Amount in Taka			
		At 31 December 2017		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
	Deposits and prepayments:				
	Bank guarantee	30,235,606	30,235,606	33,081,279	33,081,279
	L/C margin	41,748,395	40,683,395	37,343,450	31,573,843
	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	**86,313,895**	**85,248,895**	**84,754,623**	**78,985,016**
	Total	**1,155,182,786**	**1,145,146,545**	**882,731,788**	**869,505,542**
	Dues upto 6 months	412,400,255	408,817,317	313,450,376	308,755,059
	Dues above 6 months	742,782,531	736,329,228	569,281,412	560,750,483
	Total	**1,155,182,786**	**1,145,146,545**	**882,731,788**	**869,505,542**
				-	-
10	**Fixed Deposit Receipt (FDR):**				
	Dhaka Bank Limited	211,140,825	211,140,825	200,966,229	200,966,229
	Farmers Bank Limited	92,958,071	92,958,071	98,627,923	98,627,923
	Premier Leasing & Finance Ltd	60,439,722	60,439,722	60,439,722	60,439,722
	Fareast Finance and Investment Ltd.	75,000,000	75,000,000	75,000,000	75,000,000
	One Bank Limited	118,646,896	118,646,896	35,905,440	35,905,440
	Total	**558,185,514**	**558,185,514**	**470,939,314**	**470,939,314**
11	**Cash and cash equivalents**				
	Cash in hand				
	Branch Office	17,832,540	17,832,540	17,739,368	17,739,368
	Factory	2,236,547	2,236,547	1,268,974	1,268,974
	Dhaka Office	7,390,807	7,125,687	2,965,663	2,699,908
		27,459,894	**27,194,774**	**21,974,005**	**21,708,250**
	Bank balances with:				
	Bank Asia Limited	9,473	8,111	19,298	17,936
	Bangladesh Commerce Bank Limited	424,335	424,335	-	-
	Dhaka Bank Limited	9,856,276	9,848,895	6,925,640	5,870,210
	Mercantile Bank Limited, Dhaka	123,595	123,595	130,803	130,803
	One Bank Limited	1,607,177	1,607,177	4,776,849	4,776,849
	Jamuna Bank Limited	165,778	165,778	520,372	520,372
	AB Bank Limited	32,750	32,750	151,037	151,037
	Social Islami Bank Limited	-	-	-	-
	The Premier Bank Limited	12,387	12,387	-	-
	Sonali Bank Limited	9,029,392	9,029,392	9,035,584	9,035,584
	Eastern Bank Limited	-	-	11,025	11,025
	BRAC Bank Limited	220,009	220,009	208,422	208,422
	Islami Bank Bangladesh Limited	4,161,610	4,161,610	97,371	97,371
	NCC Bank Limited	5,744,696	5,744,696	7,221,762	7,221,762
	United Commercial Bank Limited	531,514	-	2,097,811	-
	Southeast Bank Limited	35,568	35,568	48,742	48,742
	Farmers Bank Limited	19,803,342	19,627,141	19,169,065	19,158,303
	Dutch Bangla Bank Ltd	2,993,709	2,993,709	108,949	108,949
	Standard Bank Limited	468,845	468,845	469,800	469,800
	Dhaka Bank Limited (Rights)	34,424,967	34,424,967	266,640,473	266,640,473
	Dhaka Bank Limited (IPO)	2,690,498	2,690,498	2,394,837	2,394,837
	Farmers Bank Limited (IPO)	1,283	1,283	81,393	81,393
		92,337,204	**91,620,746**	**320,109,233**	**316,943,868**
	Total	**119,797,098**	**118,815,520**	**342,083,238**	**338,652,118**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company

12 Share capital

Authorised capital				
500,000,000 ordinary shares of Taka 10 each	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
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
160,026,742 ordinary shares @ Tk.10 each in Bonus	1,600,267,420	1,600,267,420	949,013,480	949,013,480
Total	**2,977,160,900**	**2,977,160,900**	**2,325,906,960**	**2,325,906,960**

Paid-up Capital has been increased to Taka 2,325,906,960 through allotment of Bonus shares @ 28% dated December 20, 2017.
As of December 31, 2017 the company utilised Tk. 1,550,650,048 out of Tk. 1,744,430,220 comprising 116,295,348 right shares @ Tk.15/- (including Tk. 5/-) per share and un-utilised portion of Right Issue proceed was Tk. 193,780,172 as of December 31, 2017.

Company's shareholding position as on the dates of balance sheet were as under:

12.1 Shareholdings	Percentage(%)	No. of shares	Value (Taka)
Directors and Sponsor	40.06	119,259,165	1,192,591,650
Institutional shareholders	12.10	36,023,647	360,236,469
Individual shareholders	47.84	142,433,278	1,424,332,781
Total	**100.00**	**297,716,090**	**2,977,160,900**

13 Share premium

	Amount (Taka)	Amount (Taka)	Amount (Taka)	Amount (Taka)
Opening balance	976,713,054	976,713,054	418,345,180	418,345,180
Add: Received during the period/year	-	-	581,476,740	581,476,740
Less: Adjusted Rights Issue Exp.	-	-	(23,108,866)	(23,108,866)
Total	**976,713,054**	**976,713,054**	**976,713,054**	**976,713,054**

14 Revaluation reserve

	82,059,122	**82,059,122**	**82,059,122**	**82,059,122**

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 is property during the year since the value does not differ significantly from its carrying amount.

15 Retained earnings:

Opening Balance	1,061,059,648	1,043,181,910	710,032,817	701,690,276
Add: Addition this period/year	350,580,574	347,926,508	644,054,481	634,519,284
Less: Dividend @ 33% (5% Cash excl. Sponsor and Directors & 28% Stock)	(720,963,675)	(720,963,675)	(293,027,650)	(293,027,650)
Total	**690,676,547**	**670,144,743**	**1,061,059,648**	**1,043,181,910**

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	22,347,171		10,428,177
D. Non controlling interest on Opening retained earnings @20% Restated	4,469,434		2,085,635
Current years profit of subsidiaries	3,317,579		11,918,994
E. Non controlling interest on current years profit of subsidiary @ 20%	663,516		2,383,799
Total Non controlling Interest (C+D+E)	**25,132,950**		**24,469,434**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	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	37,291,708	37,291,708	80,250,469	80,250,469
One Bank Limited	366,223,913	366,223,913	-	-
Infrastructure Development Company Limited	277,023,237	277,023,237	305,775,193	305,775,193
Bangladesh Finance and Investment Company Limited	238,228,703	238,228,703	245,536,122	245,536,122
Hajj Finance Company Limited	107,420,184	107,420,184	120,800,084	120,800,084
Premier Leasing and Finance Limited	344,283,059	344,283,059	-	-
Fareast Finance and Investment Ltd	275,459,567	275,459,567	276,398,653	276,398,653
IPDC Finance Limited	35,518,008	35,518,008	39,463,458	39,463,458
LankaBangla Finance Ltd.	35,827,834	35,827,834	21,790,821	21,790,821
NCC Bank Limited	20,266,895	20,266,895	28,430,282	28,430,282
	1,737,543,108	**1,737,543,108**	**1,118,445,082**	**1,118,445,082**

17.1 Long-term loan

Dhaka Bank Limited

Opening Balance	270,834,956	270,834,956	273,844,959	273,844,959
Add: Principal this period/year	-	-	170,122,222	170,122,222
Add: Interest this period/year	18,295,739	18,295,739	65,314,676	65,314,676
Less: Payment this period/year	(67,969,353)	(67,969,353)	(238,446,901)	(238,446,901)
Sub Total (A)	**221,161,342**	**221,161,342**	**270,834,956**	**270,834,956**

One Bank Limited

Opening Balance	-	-	-	-
Add: Principal this period/year	357,448,007	357,448,007	-	-
Add: Interest this period/year	17,571,621	17,571,621	-	-
Less: Payment this period/year	(8,795,715)	(8,795,715)	-	-
Sub Total (B)	**366,223,913**	**366,223,913**	-	-

Farmers Bank Limited

Opening Balance	-	-	15,369,261	15,369,261
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	2,491,650	2,491,650
Less: Payment this period/year	-	-	(17,860,911)	(17,860,911)
Sub Total (C)	-	-	-	-

NCC Bank Limited

Opening Balance	67,750,800	67,750,800	27,524,412	27,524,412
Add: Principal this period/year	-	-	46,799,300	46,799,300
Add: Interest this period/year	3,631,783	3,631,783	4,790,088	4,790,088
Less: Payment this period/year	(15,508,000)	(15,508,000)	(11,363,000)	(11,363,000)
Sub Total (D)	**55,874,583**	**55,874,583**	**67,750,800**	**67,750,800**

Bangladesh Finance and Investment Company Limited

Opening Balance	306,110,452	306,110,452	323,999,638	323,999,638
Add: Principal this period/year	-	-	8,153,969	8,153,969
Add: Interest this period/year	24,601,922	24,601,922	77,008,784	77,008,784
Less: Payment this period/year	(50,363,698)	(50,363,698)	(103,051,939)	(103,051,939)
Sub Total (E)	**280,348,676**	**280,348,676**	**306,110,452**	**306,110,452**

Infrastructure Development Company Limited

Opening Balance	305,775,193	305,775,193	288,396,183	288,396,183
Add: Principal this period/year	-	-	35,762,571	35,762,571
Add: Interest this period/year	10,248,044	10,248,044	19,671,051	19,671,051
Less: Payment this period/year	(39,000,000)	(39,000,000)	(38,054,612)	(38,054,612)
Sub Total (F)	**277,023,237**	**277,023,237**	**305,775,193**	**305,775,193**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company
Premier Leasing & Finance Limited				
Opening Balance	-	-	350,000,000	350,000,000
Add: Principal this period/year	410,000,000	410,000,000	-	-
Add: Interest this period/year	17,951,457	17,951,457	49,011,982	49,011,982
Less: Payment this period/year	(18,657,520)	(18,657,520)	(399,011,982)	(399,011,982)
Sub Total (G)	**409,293,937**	**409,293,937**	-	-
Fareast Finance and Investment Ltd				
Opening Balance	339,530,644	339,530,644	-	-
Add: Principal this period/year	-	-	350,000,000	350,000,000
Add: Interest this period/year	21,881,041	21,881,041	39,777,494	39,777,494
Less: Payment this period/year	(18,353,535)	(18,353,535)	(50,246,850)	(50,246,850)
Sub Total (H)	**343,058,150**	**343,058,150**	**339,530,644**	**339,530,644**
IPDC Finance Limited				
Opening Balance	47,680,349	47,680,349	-	-
Add: Principal this period/year	-	-	50,000,000	50,000,000
Add: Interest this period/year	2,220,105	2,220,105	2,261,272	2,261,272
Less: Payment this period/year	(5,690,565)	(5,690,565)	(4,580,923)	(4,580,923)
Sub Total (I)	**44,209,889**	**44,209,889**	**47,680,349**	**47,680,349**
Hajj Finance Company Limited				
Opening Balance	141,705,244	141,705,244	193,156,034	193,156,034
Add: Principal this period/year	-	-	3,526,636	3,526,636
Add: Interest this period/year	8,481,344	8,481,344	23,646,977	23,646,977
Less: Payment this period/year	(20,354,430)	(20,354,430)	(78,624,403)	(78,624,403)
Sub Total (J)	129,832,158	129,832,158	141,705,244	141,705,244
LankaBangla Finance Limited				
Opening Balance	29,573,287	29,573,287	-	-
Add: Principal this period/year	20,000,000	20,000,000	30,000,000	30,000,000
Add: Interest this period/year	2,028,452	2,028,452	221,828	221,828
Less: Payment this period/year	(4,547,515)	(4,547,515)	(648,541)	(648,541)
Sub Total (K)	47,054,224	47,054,224	29,573,287	29,573,287
Total (A+B+C+D+E+F+G+H+I+J+K)	2,174,080,109	2,174,080,109	1,508,960,925	1,508,960,925
Less: Long-term loan	1,737,543,108	1,737,543,108	1,213,149,869	1,213,149,869
Transferred to current portion loan	**436,537,001**	**436,537,001**	**295,811,056**	**295,811,056**

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	183,869,632	183,869,632	190,584,485	190,584,485
Bangladesh Finance and Investment Company Limited	42,119,972	42,119,972	60,574,330	60,574,330
NCC Bank Limited	35,607,688	35,607,688	39,320,518	39,320,518
Premier Leasing and Finance Limited	65,010,878	65,010,878	-	-
Fareast Finance and Investment Ltd	67,598,583	67,598,583	63,131,991	63,131,991
LankaBangla Finance Limited	11,226,392	11,226,392	7,782,468	7,782,468
IPDC Finance Limited	8,691,881	8,691,881	8,216,891	8,216,891
Hajj Finance Company Limited	22,411,975	22,411,975	20,905,160	20,905,160
Total	**436,537,001**	**436,537,001**	**390,515,843**	**390,515,843**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72 MOHAKHALI DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company
19 Deferred Tax Liability:				
Deferred tax liability end of the period	81,478,886	81,478,886	71,617,813	71,617,813
Deferred Tax liability (Subsidiary Com.)	16,820,776	-	13,290,080	-
Total	**98,299,662**	**81,478,886**	**84,907,893**	**71,617,813**
20 Short-term loan from Banks				
Time Loan and LTR				
Dhaka Bank Limited	337,112,683	337,112,683	235,115,862	235,115,862
Bangladesh Commerce Bank Limited	206,246,982	206,246,982	206,065,934	206,065,934
One Bank Limited	640,390,146	640,390,146	-	-
Farmers Bank Limited	-		319,607,547	319,607,547
Fareast Finance and Investment Limited	153,250,030	153,250,030	151,625,010	151,625,010
Islamic Finance and Investment Limited	39,772,701	39,772,701	63,117,052	63,117,052
The Premier Bank Limited	52,937,185	52,937,185	140,954,141	140,954,141
Premier Leasing & Finance Limited	-	-	53,334,419	53,334,419
	1,429,709,727	1,429,709,727	1,169,819,965	1,169,819,965
Bank Overdraft				
Dhaka Bank Limited	451,363,553	451,363,553	432,209,369	432,209,369
NCC Bank Limited	21,152,333	21,152,333	20,046,920	20,046,920
Farmers Bank Limited	-	-	456,333,327	456,333,327
One Bank Limited	99,179,576	99,179,576	-	-
The Premier Bank Limited	450,982,886	450,982,886	487,964,730	487,964,730
	1,022,678,348	1,022,678,348	1,396,554,346	1,396,554,346
	2,452,388,075	2,452,388,075	2,566,374,311	2,566,374,311
20.01 Short-term loan				
Dhaka Bank Limited				
Opening Balance	235,115,862	235,115,862	251,675,144	251,675,144
Add: Principal this period/year	301,591,625	301,591,625	719,485,653	719,485,653
Add: Interest this period/year	16,801,568	16,801,568	34,398,339	34,398,339
Less: Payment this period/year	(216,396,372)	(216,396,372)	(770,443,274)	(770,443,274)
	337,112,683	337,112,683	235,115,862	235,115,862
One Bank Limited				
Opening balance	-	-	-	-
Add: Principal this period/year	657,787,637	657,787,637	-	-
Add: Interest this period/year	28,722,508	28,722,508	-	-
Less: Payment this period/year	(46,120,000)	(46,120,000)	-	-
	640,390,145	640,390,145	-	-
NCC Bank Limited				
Opening balance	-	-	13,066,216	13,066,216
Add: Principal this period/year	-	-	-	-
Add: Interest this period/year	-	-	384,416	384,416
Less: Payment this period/year	-	-	(13,450,632)	(13,450,632)
	-	-	-	-
Farmers Bank Limited				
Opening balance	319,607,547	319,607,547	277,262,617	277,262,617
Add: Principal this period/year	-	-	124,575,029	124,575,029
Add: Interest this period/year	2,361,544	2,361,544	42,294,577	42,294,577
Less: Payment this period/year	(321,969,091)	(321,969,091)	(124,524,676)	(124,524,676)
	-	-	319,607,547	319,607,547
AB Bank Limited				
Opening balance	-	-	-	-
Add: Principal this period/year	-	-	34,014,873	34,014,873
Add: Interest this period/year	-	-	1,177,293	1,177,293
Less: Payment this period/year	-	-	(35,192,166)	(35,192,166)
	-	-	-	-

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company
Premier Bank Limited				
Opening balance	140,954,141	140,954,141	-	-
Add: Principal this period/year	49,970,000	49,970,000	210,898,000	210,898,000
Add: Interest this period/year	8,512,040	8,512,040	6,615,680	6,615,680
Less: Payment this period/year	(146,498,995)	(146,498,995)	(76,559,539)	(76,559,539)
	52,937,186	52,937,186	140,954,141	140,954,141
Bangladesh Commerce Bank Limited				
Opening balance	206,065,934	206,065,934	-	-
Add: Principal this period/year	-	-	200,000,000	200,000,000
Add: Interest this period/year	12,432,864	12,432,864	7,132,601	7,132,601
Less: Payment this period/year	(12,251,815)	(12,251,815)	(1,066,667)	(1,066,667)
	206,246,983	206,246,983	206,065,934	206,065,934
Fareast Finance and Investment Limited				
Opening balance	151,625,010	151,625,010	-	-
Add: Principal this period/year	-	-	150,000,000	150,000,000
Add: Interest this period/year	5,687,560	5,687,560	8,125,050	8,125,050
Less: Payment this period/year	(4,062,540)	(4,062,540)	(6,500,040)	(6,500,040)
	153,250,030	153,250,030	151,625,010	151,625,010
Islamic Finance and Investment Limited				
Opening balance	63,117,052	63,117,052	-	-
Add: Principal this period/year	-	-	70,000,000	70,000,000
Add: Interest this period/year	3,531,150	3,531,150	3,117,052	3,117,052
Less: Payment this period/year	(26,875,500)	(26,875,500)	(10,000,000)	(10,000,000)
	39,772,702	39,772,702	63,117,052	63,117,052
Premier Leasing & Finance Limited				
Opening balance	53,334,419	53,334,419	-	-
Add: Principal this period/year	-	-	60,000,000	60,000,000
Add: Interest this period/year	2,410,708	2,410,708	3,437,499	3,437,499
Less: Payment this period/year	(55,745,127)	(55,745,127)	(10,103,080)	(10,103,080)
	-	-	53,334,419	53,334,419

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 Powertc 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	7,625,781	7,625,781	482,790	482,790
Model Art press	1,021,210	1,021,210	452,186	452,186
Deferred L/C Liabilities	78,863,251	78,863,251	66,686,870	66,686,870
Others	10,325,780	10,325,780	35,472,264	35,472,264
Subsidiary	9,972,574	-	13,824,368	-
Total	**107,808,595**	**97,836,022**	**116,918,476**	**103,094,110**
Dues upto 6 months	62,313,368	56,549,221	66,175,857	58,351,266
Dues above 6 months	45,495,227	41,286,801	50,742,619	44,742,844
Total	**107,808,595**	**97,836,022**	**116,918,476**	**103,094,110**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 122 MOHAKHALI DHAKA

	Amount in Taka			
	At 31 December 2017		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company

22 Accrued expenses

Salary and allowances	16,947,008	16,625,870	7,150,524	6,829,385
Others payable	1,823,657	1,823,657	906,900	906,900
Office rent	1,362,514	1,362,514	360,000	360,000
Income tax payable (Note: 22.01)	643,334,600	641,921,640	537,079,862	535,807,210
Audit fee	187,500	175,000	375,000	350,000
Service charge	30,000	30,000	30,000	30,000
Utility bill	5,967,018	5,563,241	866,373	462,596
Telephone bill	9,125	9,125	13,927	13,927
Total	**669,661,422**	**667,511,048**	**546,782,586**	**544,760,018**

22.01 Income tax provision

Opening Balance	537,079,862	535,807,210	338,058,345	337,169,595
Addition this period/year	106,254,738	106,114,430	199,021,517	198,637,615
Total	**643,334,600**	**641,921,640**	**537,079,862**	**535,807,210**

23 Workers profit participation/Welfare fund

Opening balance	96,909,981	96,909,981	54,608,695	54,608,695
Add: During this period/year	23,195,101	23,195,101	42,301,286	42,301,286
Total	120,105,081	120,105,081	96,909,981	96,909,981

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

24 Sales

	Period ended 31 December 2017				Period ended 31 December 2016	
	Gross revenue	VAT	Net revenue	Consolidated	Net revenue	Consolidated
Contract	1,034,279,925	47,260,670	987,019,255	987,019,255	1,037,786,170	1,037,786,170
Maintenance	192,136,061	-	192,136,061	192,136,061	206,331,695	206,331,695
Imported goods	215,843,143	1,655,620	214,187,523	214,187,523	246,676,261	246,676,261
Manufacturing (Battery)	356,328,789	46,477,668	309,851,121	309,851,121	-	-
Net sales (subsidiary)	-		-	31,007,715	-	38,141,698
Total	**1,798,587,918**	**95,393,958**	**1,703,193,960**	**1,734,201,675**	**1,490,794,126**	**1,528,935,824**

25 Cost of sales

Maintenance (Note 25.1)	84,529,432	84,529,432	87,598,366	87,598,366
Contracts (Note 25.2)	312,175,784	312,175,784	397,557,460	397,557,460
Imported goods (Note 25.3)	161,024,576	161,024,576	209,593,997	209,593,997
Manufacturing (Note 25.4)	254,388,857	254,388,857	-	-
Cost of sales (Note 25.5)	22,131,612	-	27,326,179	-
Total	834,250,261	812,118,648	722,076,002	694,749,823

25.01 Maintenance

Wages and others expenses	35,178,731	35,178,731	35,217,170	35,217,170
Labour bills	45,502,591	45,502,591	48,618,667	48,618,667
Fuel and oil	2,796,398	2,796,398	2,705,772	2,705,772
Repair and maintenance	1,051,712	1,051,712	1,056,757	1,056,757
Total	84,529,432	84,529,432	87,598,366	87,598,366

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

		Amount in Taka			
		Period ended 31 Dec 2017		Period ended 31 Dec 2016	
		Consolidated	The Company	Consolidated	The Company
25.02	**Contract**				
	Wages and salary	55,966,451	55,966,451	55,659,376	55,659,376
	Project implementation cost	163,366,251	163,366,251	253,423,600	253,423,600
	Wages and others expenses	709,810	709,810	544,853	544,853
	Trailer and prime mover rent	2,526,829	2,526,829	2,836,027	2,836,027
	Fuel and oil	3,785,611	3,785,611	3,896,494	3,896,494
	Utility bill	2,591,561	2,591,561	2,840,226	2,840,226
	Uniform expenses (dress)	131,725	131,725	142,905	142,905
	Repair and maintenance	81,956,536	81,956,536	76,229,779	76,229,779
	Hotel rent	1,141,010	1,141,010	1,984,200	1,984,200
	Total	**312,175,784**	**312,175,784**	**397,557,460**	**397,557,460**
25.03	**Imported goods**				
	Cost of imported goods	94,779,569	94,779,569	128,028,060	128,028,060
	Clearing charge	542,683	542,683	520,901	520,901
	L/C expenses	2,408,145	2,408,145	1,745,016	1,745,016
	Marine insurance	5,483,521	5,483,521	4,760,563	4,760,563
	Carriage inward	233,409	233,409	160,332	160,332
	Wages and salary	57,577,249	57,577,249	74,379,124	74,379,124
	Total	161,024,576	161,024,576	209,593,997	209,593,997
25.04	**Manufacturing**				
	Cost of imported goods	163,441,110	163,441,110	-	-
	Clearing charge	1,116,073	1,116,073	-	-
	L/C expenses	8,647,018	8,647,018	-	-
	Depreciation	27,619,024	27,619,024	-	-
	Marine insurance	7,518,642	7,518,642	-	-
	Utilities	19,453,000	19,453,000	-	-
	Carriage inward	836,567	836,567	-	-
	Wages and salary	20,563,214	20,563,214	-	-
	Others	5,194,209	5,194,209	-	-
	Total	**254,388,857**	**254,388,857**	-	-
25.05	**Cost of sales of subsidiary**	**22,131,612**	-	**27,326,179**	-
26	**General and administrative expenses**				
	Salary and allowances	37,460,102	36,342,790	30,798,840	30,213,582
	Office rent	9,582,917	9,270,917	5,440,685	5,362,685
	Travelling and conveyance	1,781,889	1,739,273	1,348,486	1,337,501
	Vehicle running expenses	5,347,419	5,257,636	719,917	686,621
	Publicity and promotional expenses	22,573,740	22,573,740	1,465,556	1,465,556
	Utility bills	1,863,390	1,863,390	620,456	620,456
	Communication expenses	552,798	540,798	307,765	304,765
	Printing and stationery	2,043,810	2,022,088	111,004	105,006
	Employees welfare	1,823,079	1,726,226	1,467,994	1,442,745
	Medical expenses	111,241	111,241	44,512	44,512
	Depreciation	84,958,761	84,958,761	62,499,734	62,499,734
	Service charge	223,077	180,323	202,676	191,176
	Telephone and mobile phone bills	1,150,658	1,135,544	925,785	922,095
	Postage and courier	52,598	41,384	39,288	36,723
	Carriage outward	409,238	409,238	528,390	528,390
	Repair and maintenance	601,086	444,186	579,354	526,517
	Tender expenses	41,472	41,472	63,215	63,215
	Marketing expenses	14,076,014	13,825,789	961,057	667,380
	Audit fee	187,500	175,000	187,500	175,000
	Paper and periodicals	23,803	18,352	21,875	20,595
	Sundry expenses	722,127	655,680	965,926	955,270
	Total	**185,586,718**	**183,333,827**	**109,300,015**	**108,169,524**

AMAR STOCK

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

		Amount in Taka			
		Period ended 31 Dec 2017		Period ended 31 Dec 2016	
		Consolidated	The Company	Consolidated	The Company
27	**Financial expenses**				
	Bank interest				
	Dhaka Bank Limited	47,915,285	47,915,285	39,589,116	39,589,116
	One Bank Limited	49,000,653	49,000,653	-	-
	NCC Bank Limited	4,387,410	4,387,410	8,201,734	8,201,734
	Farmers Bank Limited	2,361,544	2,361,544	50,537,475	50,537,475
	Bangladesh Finance and Investment Company Limited	24,601,992	24,601,992	21,997,596	21,997,596
	Hajj Finance Company Limited	8,481,344	8,481,344	11,964,065	11,964,065
	Premier Leasing and Finance Limited	20,362,165	20,362,165	24,750,004	24,750,004
	The Premier Bank Limited	23,357,842	23,357,842	35,106,509	35,106,509
	Bangladesh Commerce bank Limited	12,432,864	12,432,864	-	-
	AB Bank Limited	-		1,177,293	1,177,293
	IPDC Finance Limited	2,220,105	2,220,105	459,554	459,554
	Fareast Finance and Investment Limited	27,568,601	27,568,601	16,041,720	16,041,720
	Infrastructure Development Company Limited	10,248,044	10,248,044	9,875,734	9,875,734
	Islamic Finance Limited	3,531,150	3,531,150	-	-
	LankaBangla Finance Limited	2,028,452	2,028,452	-	-
		238,497,451	238,497,451	219,700,800	219,700,800
	Bank charge, commission & others				
	AB Bank Limited	1,535	1,535	5,245	5,245
	Bangladesh Commerce Bank Limited	23,850	23,850	-	
	BRAC Bank Limited	460	460	2,525	2,525
	Dhaka Bank Limited	1,099,645	1,099,645	431,132	431,132
	Farmers Bank Limited	106,483	106,483	117,625	117,625
	Islami Bank (Bangladesh) Limited	41,662	41,662	65,848	65,848
	Jamuna Bank Limited	3,095	3,095	1,125	1,125
	Mercantile Bank Limited	7,210	7,210	12,210	12,210
	NCC Bank Limited	50,300	50,300	187,570	187,570
	ONE Bank Limited	1,839,289	1,839,289	2,100	2,100
	Sonali Bank Limited	815	815	34,623	34,623
	Eastern Bank Limited	-	-	575	575
	Premier Bank Limited	102,945	102,945	331,758	331,758
	Southeast Bank Limited	13,725	13,725	1,825	1,825
	Standard Bank Limited	955	955	1,450	1,450
	Bank Asia Limited	2,575	2,575	8,575	8,575
	Dutch Bangla Bank Limited	36,225	36,225	51,998	51,998
	Cash, loan processing and others	4,763	4,763	816	816
	United Commercial Bank Limited	-	-	175	175
	Subsidiary Company	35,509		29,523	-
		3,371,041	3,335,532	1,286,698	1,257,175
	Total	**241,868,492**	**241,832,983**	**220,987,498**	**220,957,975**
28	**Income Tax Expense:**				
	Current tax payable (Note: 28.01)	106,254,738	106,114,430	113,375,146	113,121,170
	Deferred tax expenses	13,391,769	9,861,073	5,034,455	1,655,028
	Total	**119,646,507**	**115,975,503**	**118,409,601**	**114,776,198**
28.01	**Current tax payable (The Company):**				
	Income before tax during the year	463,902,012	463,902,012	459,104,792	459,104,792
	Add: Accounting depreciation	112,577,785	112,577,785	62,499,734	62,499,734
	Less: Tax depreciation	(152,022,078)	(152,022,078)	(69,119,844)	(69,119,844)
	Taxable Income	424,457,719	424,457,719	452,484,682	452,484,682
	Tax Rate	25%	25%	25%	25%
	Current Tax	106,114,430	106,114,430	113,121,171	113,121,171
	Add: Tax on Subsidiaries	140,308	-	253,976	-
	Total	**106,254,738**	**106,114,430**	**113,375,147**	**113,121,171**

SAIF POWERTEC LIMITED 6TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 December 2017

		Amount in Taka			
		Period ended 31 Dec 2017		Period ended 31 Dec 2016	
		Consolidated	The Company	Consolidated	The Company
29	**Earnings per share (EPS)**				
	Basic Earning per share:				
	Earnings attributable to ordinary shares:				
	Net profit after tax as per statement of comprehensive income	350,580,574	347,926,508	349,726,792	344,328,593
	Number of shares (Note 29.01):	297,716,090	297,716,090	181,420,742	181,420,742
	Basic Earning per share (Per value of Taka 10)	1.18	1.17	1.93	1.90
	Re-stated Earning per share for Right Issue (Basic Earning Per Share/Adjusting Factor)	-	-	1.18	1.16
29.01	**Number of shares:**	1.1776	1.1687	1.1780	1.1599
	Opening Balance	232,590,696	232,590,696	91,571,140	91,571,140
	Bonus Shares	65,125,394	65,125,394	89,849,602	89,849,602
		297,716,090	**297,716,090**	**181,420,742**	**181,420,742**

Calculation of Adjusting Factor:

Fair Value before right issue	1	67.5	67.5
Exercise Price	1	15	15
	2		82.5
Theoritical Ex-right fair value per share (82.50/2)			41.25
Adjusting factor for right issue (67.50/41.25)			1.64

30 Directors' responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

31 Events after the Reporting Period.

In compliance with the requirements of BAS-10: " Events after the reporting period", post balance sheet adjusting events that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material, in applicable cases.

Others

32 Number of Employees

All the employees receive salary/wages in excess of tk. 3000 per month

Number of permanent staff	963
Number of permanent workers	
Number of temporary staff/worker	
Total	963

33 Figures are rounded off to the nearest Taka.

34 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

35 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 QGC	100%

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

Saif Powertec Limited

Annex I

Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 December 2017

Asset category	Cost and Valuation					Depreciation					Written down value at 31 Dec 2017
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 Dec 2017	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 Dec 2017	
Tools and equipment	1,277,794,196	-	-	-	1,277,794,196	10	419,802,221	42,899,599	-	462,701,820	815,092,376
Land and land development	260,780,178	-	-	-	260,780,178	-	-	-	-	-	260,780,178
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	11,971,708	678,917	-	12,650,625	12,899,429
Building	344,213,543	-	-	-	344,213,543	5	75,177,619	6,725,898	-	81,903,517	262,310,026
Plant and machinery	216,608,800	-	-	-	216,608,800	20	63,947,635	15,266,117	-	79,213,751	137,395,049
Motor vehicles	229,212,207	14,373,125	-	-	243,585,332	20	79,046,214	16,334,136	-	95,380,350	148,204,982
Workshop	6,353,600	-	-	-	6,353,600	10	4,523,763	91,492	-	4,615,255	1,738,345
Office and electrical equipment	52,480,825	163,650	-	-	52,644,475	10	19,915,092	1,636,060	-	21,551,152	31,093,323
Furniture and fixtures	36,870,537	143,850	-	-	37,014,387	10	11,420,147	1,279,232	-	12,699,379	24,315,008
Others	1,778,203	-	-	-	1,778,203	10	832,000	47,310	-	879,310	898,893
Total at 31 December 2017	**2,451,642,143**	**14,680,625**	**-**	**-**	**2,466,322,768**		**686,636,400**	**84,958,761**	**-**	**771,595,160**	**1,694,727,607**
Total at 30 June 2017	**2,026,432,739**	**425,209,404**	**-**	**-**	**2,026,432,739**		**542,654,195**	**143,982,204**		**686,636,400**	**1,765,005,743**

Manufacturing Unit

Details of Property, Plant and Equipment and Depreciation at 31 December 2017

Asset category	Cost and Valuation					Depreciation					Written down value at 31 Dec 2017
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 Dec 2017	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 Dec 2017	
Tools and equipment	-	87,604,990	-	-	87,604,990	10	-	3,528,201		3,528,201	84,076,789
Land and land development	-	75,563,280	-	-	75,563,280	-	-	-		-	75,563,280
Building	-	136,685,210	-	-	136,685,210	5	-	2,752,428		2,752,428	133,932,782
Plant and machinery	-	456,625,810	-	-	456,625,810	10	-	18,390,135		18,390,135	438,235,675
Motor vehicles	-	16,325,810	-	-	16,325,810	20	-	1,315,010		1,315,010	15,010,800
Office and electrical equipment	-	12,368,412	-	-	12,368,412	10	-	498,125		498,125	11,870,287
Furniture and fixtures	-	26,658,742	-	-	26,658,742	10	-	1,073,653		1,073,653	25,585,089
Others	-	1,526,320	-	-	1,526,320	10	-	61,471		61,471	1,464,849
Total at 31 December 2017	**-**	**813,358,574**	**-**	**-**	**813,358,574**		**-**	**27,619,024**	**-**	**27,619,024**	**785,739,550**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

Saif Powertec Limited

Consolidated Property, Plant & Equipment

Asset category	Cost and Valuation					Depreciation					Written down value at 31 Dec 2017
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 Dec 2017	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 Dec 2017	
Tools and equipment	1,280,515,025	87,604,990	-	-	1,368,120,015	10	420,088,413	46,446,831	-	466,535,244	901,584,771
Land and land development	278,705,884	79,063,280	-	-	357,769,164	-	-	-	-	-	357,769,164
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	11,971,708	678,917	-	12,650,625	12,899,429
Building	344,213,543	136,685,210	-	-	480,898,753	10	75,177,619	9,478,326	-	84,655,945	396,242,808
Plant and machinery	357,251,184	456,625,810	-	-	813,876,994	20	95,644,732	36,431,234	-	132,075,966	681,801,027
Motor vehicles	232,714,208	30,698,935	-	-	263,413,143	20	80,480,318	17,752,541	-	98,232,859	165,180,284
Workshop	6,353,600	-	-	-	6,353,600	10	4,523,763	91,492	-	4,615,255	1,738,345
Office and electrical equipment	53,082,675	12,532,062	-	-	65,614,737	10	20,173,402	2,151,362	-	22,324,764	43,289,973
Furniture and fixtures	37,362,137	26,802,592	-	-	64,164,729	10	11,631,138	2,366,916	-	13,998,054	50,166,675
Others	1,778,203	1,526,320	-	-	3,304,523	10	832,000	108,781	-	940,781	2,363,742
Total at 31 December 2017	**2,617,526,512**	**831,539,199**	-	-	**3,449,065,712**		**720,523,094**	**115,506,401**	-	**836,029,494**	**2,613,036,216**
Total at 30 June 2017	**2,183,219,533**	**434,306,960**	-	-	**2,617,526,513**		**570,357,413**	**150,165,680**	-	**720,523,094**	**1,897,003,418**

SAIF POWERTEC LIMITED
8TH FLOOR
RUPAYAN
CENTRE
72, MOHAKHALI, DHAKA

AMARSTOCK