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 March 2018



AMAR STOCK

Saif Powertec Limited

Consolidated Statement of Financial Position (Un-audited)

as at 31 March 2018

Assets	Notes	Amount in Taka			
		At 31 March 2018		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
Non-current assets					
Property, plant and equipment	4	2,552,923,765	2,421,819,015	1,897,003,418	1,765,005,743
Capital works-in-progress	5	3,920,842,960	3,907,090,187	3,896,631,511	3,893,401,434
Investment in subsidiary company	6	-	80,000,000	-	80,000,000
		6,473,766,726	**6,408,909,202**	**5,793,634,929**	**5,738,407,177**
Current assets					
Inventories	7	1,521,390,271	1,517,773,986	1,150,865,659	1,147,636,561
Accounts and others receivable	8	963,604,555	957,010,544	768,179,660	764,799,690
Advances, deposits and prepayments	9	1,242,747,286	1,230,869,441	882,731,788	869,505,542
Fixed deposit receipt (FDR)	10	583,837,862	583,837,862	470,939,314	470,939,314
Cash and cash equivalents	11	114,707,229	113,989,723	342,083,238	338,652,118
		4,426,287,203	**4,403,481,556**	**3,614,799,660**	**3,591,533,225**
Total assets		**10,900,053,929**	**10,812,390,757**	**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	870,122,074	845,486,757	1,061,059,648	1,043,181,910
		4,906,055,150	4,881,419,833	4,445,738,784	4,427,861,046
Non-controlling interest	16	26,158,828	-	24,469,434	-
		4,932,213,978	**4,881,419,833**	**4,470,208,218**	**4,427,861,046**
Non-current liabilities					
Long term loan from banks and NBFIs	17	1,671,443,613	1,671,443,613	1,118,445,082	1,118,445,082
Deferred tax liability	19	103,214,273	85,617,672	84,907,893	71,617,813
		1,774,657,886	**1,757,061,285**	**1,203,352,975**	**1,190,062,895**
Current Liabilities					
Current portion of long-term loan	18	434,974,225	434,974,225	390,515,843	390,515,843
Short term loan	20	2,775,671,230	2,775,671,230	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	107,652,301	99,648,038	116,918,476	103,094,110
Undistributed Profit (Cash Dividend)		3,551,442	3,551,442	2,143,343	2,143,343
Accrued expenses	22	725,047,332	722,789,169	546,782,585	544,760,019
Share money deposit		9,010,000	-	7,010,000	-
Workers profit participation/Welfare fund	23	131,794,549	131,794,549	96,909,981	96,909,981
		4,193,182,065	**4,173,909,639**	**3,734,873,395**	**3,712,016,462**
Total shareholders' equity and liabilities		**10,900,053,929**	**10,812,390,757**	**9,408,434,588**	**9,329,940,402**
Net asset value per share of Taka 10 each		**16.48**	**16.40**	**19.11**	**19.04**
Net asset value per share without revaluation of Taka 10 each		**16.20**	**16.12**	**18.76**	**18.68**

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

for Saif Powertec Limited

N. Sultana
Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer
Dated, Dhaka; 26 April 2018

SAIF POWERTEC LIMITED 5TH FLOOR RUPAYAN CENTRE MOHAKHALI DHAKA

Saif Powertec Limited

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

for the period from 1st July 2017 to 31 March 2018

	Notes	Amount in Taka							
		1st July 2017 to 31 March 2018		1st July 2016 to 31 March 2017		1st January 2018 to 31 March 2018		1st January 2017 to 31 March 2017	
		Consolidated	The Company	Consolidated	The Company	Consolidated	The Company	Consolidated	The Company
Revenue									
Sales (net)	24	2,622,119,186	2,571,224,787	2,260,975,056	2,210,487,236	887,917,511	868,030,827	732,039,232	719,693,110
Cost of sales	25	(1,272,150,915)	(1,236,989,134)	(1,016,892,378)	(980,561,901)	(436,016,039)	(424,870,486)	(294,816,377)	(285,812,078)
Gross profit		**1,349,968,271**	**1,334,235,653**	**1,244,082,678**	**1,229,925,335**	**451,901,472**	**443,160,341**	**437,222,855**	**433,881,032**
General and administrative expenses	26	(283,598,886)	(280,209,374)	(182,294,554)	(180,616,992)	(98,012,168)	(96,875,547)	(72,994,539)	(72,447,468)
Profit from operations		**1,066,369,386**	**1,054,026,278**	**1,061,788,125**	**1,049,308,343**	**353,889,305**	**346,284,794**	**364,228,317**	**361,433,565**
Other income		28,505,213	27,814,222	22,077,738	21,106,528	6,915,721	6,625,610	6,208,867	5,963,302
Finance costs	27	(349,303,327)	(349,264,568)	(344,313,871)	(344,281,865)	(107,434,835)	(107,431,585)	(123,326,373)	(123,323,890)
Net profit before WPPF		**745,571,272**	**732,575,932**	**739,551,992**	**726,133,006**	**253,370,191**	**245,478,819**	**247,110,810**	**244,072,977**
Workers profit participation/Welfare fund		(34,884,568)	(34,884,568)	(34,577,762)	(34,577,762)	(11,689,467)	(11,689,467)	(11,622,522)	(11,622,522)
Net profit after WPPF		**710,686,704**	**697,691,364**	**704,974,229**	**691,555,245**	**241,680,724**	**233,789,352**	**235,488,288**	**232,450,455**
Income tax expenses	28	(178,971,209)	(174,422,841)	(177,585,456)	(172,888,811)	(61,209,318)	(58,447,338)	(59,175,855)	(58,112,613)
Net profit after tax		531,715,495	523,268,522	527,388,773	518,666,433	180,471,406	175,342,014	176,312,433	174,337,842
Profit attributable to ordinary shareholders									
Non controlling interest (20%)		(1,689,394)	-	(1,744,468)	-	(1,025,878)		(394,919)	
		530,026,101	**523,268,522**	**525,644,306**	**518,666,433**	**179,445,527**	**175,342,014**	**175,917,514**	**174,337,842**
Basic Earnings per share	29	**1.78**	**1.76**	**2.90**	**2.86**	**0.60**	**0.59**	**0.97**	**0.96**
Re-stated Earnings per share for Right Issue	29	**-**	**-**	**1.77**	**1.75**	**-**	**-**	**0.59**	**0.59**

Appropriation of subsidiary company's net profit :

Saif Powertec Limited (parent company) - 80%	6,757,577	6,977,872	4,103,513	1,579,674
Non-controlling interest (minority interest) - 20%	1,689,394	1,744,468	1,025,878	394,919
	8,446,971	**8,722,340**	**5,129,392**	**1,974,593**

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

for Saif Powertec Limited

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Dated, Dhaka; 26 April 2018

Saif Powertec Limited

Consolidated Statement of Changes in Equity (Un-audited)

for the period from 1st July 2017 to 31 March 2018

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	-	-	-	525,644,305	-	525,644,305
Share of profit of subsidiary company	-	-	-	-	1,744,468	1,744,468
Balance at 31 March 2017	**1,162,953,480**	**418,345,180**	**82,059,122**	**942,649,472**	**23,830,104**	**2,629,837,358**
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 paid	-	-	-	(69,709,735)	-	(69,709,735)
Share of profit of subsidiary company	-	-	-	-	1,689,394	1,689,395
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**

H. Sultana
Chairman

Managing Director

Director

Chief Financial Officer
Dated, Dhaka; 26 April 2018

Company Secretary

SAIF POWERTEC LIMITED
4TH FLOOR RUPAYAN CENTRE
TEJGAON, DHAKA

AMAR STOCK

Saif Powertec Limited

Consolidated Statement of Cash Flows (Un-audited)

for the period from 1st July 2017 to 31 March 2018

	Amount in Taka			
	Period ended 31 March 2018		Period ended 31 March 2017	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	2,455,199,504	2,406,828,155	2,132,893,362	2,081,413,851
Cash paid to employees and suppliers	(1,827,403,255)	(1,788,649,466)	(1,722,635,446)	(1,681,184,871)
Cash generate from operating activities	**627,796,249**	**618,178,689**	**410,257,916**	**400,228,980**
Paid against advance income tax	(144,860,311)	(144,590,591)	(74,561,661)	(73,872,398)
Net cash provided by operating activities (A)	**482,935,938**	**473,588,098**	**335,696,255**	**326,356,582**
Cash flows from investing activities				
Purchase of property, plant and equipment	(19,053,874)	(15,553,874)	(306,031,608)	(296,934,052)
Capital works-in-progress	(966,770,527)	(956,247,831)	(785,942,810)	(782,682,587)
Fixed deposit receipt (FDR)	(112,898,548)	(112,898,548)	(95,486,567)	(95,486,567)
Net cash used in investing activities (B)	**(1,098,722,949)**	**(1,084,700,253)**	**(1,187,460,985)**	**(1,175,103,206)**
Cash flows from financing activities				
Short term loan received	1,061,616,988	1,061,616,988	1,483,362,698	1,483,362,698
Short term loan re-paid	(852,320,067)	(852,320,067)	(668,509,676)	(668,509,676)
Interest and financial expenses	(349,303,327)	(349,264,568)	(344,313,871)	(344,281,865)
Share money deposit received/(refunded)	(737,870)	(2,737,870)	1,734,872,300	1,731,772,300
Cash dividend paid	(68,301,636)	(68,301,636)	(43,632,284)	(43,632,284)
Long term loan received	787,448,007	787,448,007	618,672,812	618,672,812
Long term loan re-paid	(189,991,094)	(189,991,094)	(155,264,709)	(155,264,709)
Net cash provided by financing activities (C)	**388,411,001**	**386,449,760**	**2,625,187,270**	**2,622,119,276**
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents (A+B+C)	(227,376,010)	(224,662,395)	1,773,422,541	1,773,372,652
Opening cash and cash equivalents	342,083,238	338,652,118	56,677,885	55,601,762
Closing cash and cash equivalents	**114,707,229**	**113,989,723**	**1,830,100,426**	**1,828,974,414**
Net Operating cash flows per share	**1.62**	**1.59**	**1.85**	**1.80**

for Saif Powertec Limited

N. Sultana
Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Dated, Dhaka; 26 April 2018

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

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.

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 5TH FLOOR RUPAYAN CENTRE

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.

2.5 Reporting period

Reporting period of the Company cover for 9 (Nine) months period from 01 July 2017 to 31 March 2018.

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.

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 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.

POWERTEC LIMITED
8TH FLOOR
RUPAYAN
CENTRE

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 6TH FLOOR RUPAYAN CENTRE 2, 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

Notes to the financial statements for the period ended 31 March 2018

		Amount in Taka			
		At 31 March 2018		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	832,412,448	828,912,448	434,306,960	425,209,404
	Closing balance (A)	**3,449,938,960**	**3,280,554,591**	**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	176,492,100	172,099,176	150,165,680	143,982,204
	Closing balance (B)	897,015,195	858,735,576	720,523,094	686,636,400
	Written down value (A-B)	**2,552,923,765**	**2,421,819,015**	**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	837,570,023	827,047,327	1,742,029,886	1,738,799,809
	Less: Transferred during the period/year	(813,358,574)	(813,358,574)	-	-
	Closing balance	**3,920,842,960**	**3,907,090,187**	**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. 978,835,420 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	50,955,255	50,955,255	92,164,810	92,164,810
	Spare parts	235,412,782	235,412,782	221,055,625	221,055,625
	Electric goods	300,140,337	300,140,337	226,836,541	226,836,541
	Raw materials	931,265,612	931,265,612	607,579,585	607,579,585
	Closing stock subsidiary company	3,616,285	-	3,229,098	-
	Total	**1,521,390,271**	**1,517,773,986**	**1,150,865,659**	**1,147,636,561**
8	**Accounts and others receivable**				
	Imported goods sales	283,648,003	283,648,003	350,114,149	350,114,149
	Contract execution	217,288,846	217,288,846	197,537,311	197,537,311
	Manufacturing	271,170,000	271,170,000	-	-
	Shipping agent	180,001,510	180,001,510	209,977,294	209,977,294
	Receivable (Subsidiary Company)	6,594,011	-	3,379,971	-
	Interest Receivable	4,902,185	4,902,185	7,170,936	7,170,936
	Total	**963,604,555**	**957,010,544**	**768,179,661**	**764,799,690**
	Dues upto 6 months	499,544,796	496,028,835	397,487,342	395,729,757
	Dues above 6 months	464,059,759	460,981,709	370,692,318	369,069,932
	Total	**963,604,555**	**957,010,544**	**768,179,661**	**764,799,690**
9	**Advances, deposits and prepayments**	-	-	-	-
	Advances to/against				
	VAT Currant Account	68,686,042	65,138,241	21,244,100	18,941,181
	Income tax	545,944,629	540,521,189	401,084,318	395,930,598
	Salary	5,125,630	5,125,630	6,198,316	6,198,316
	Office rent	7,266,210	7,266,210	8,809,000	8,809,000
	Advance against work	304,380,007	304,380,007	227,363,576	227,363,576
	Others	224,585,270	224,585,270	133,277,855	133,277,855
	Sub-total	**1,155,987,788**	**1,147,016,547**	**797,977,165**	**790,520,526**

SAIF POWERTEC LIMITED
6TH FLOOR
RUPAYAN
CENTRE
BAKOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

		Amount in Taka			
		At 31 March 2018		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
	Deposits and prepayments:				
	Bank guarantee	34,505,306	34,505,306	33,081,279	33,081,279
	L/C margin	37,924,298	35,017,694	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	**86,759,498**	**83,852,894**	**84,754,623**	**78,985,016**
	Total	**1,242,747,286**	**1,230,869,441**	**882,731,788**	**869,505,542**
	Dues upto 6 months	422,534,077	408,817,317	313,450,376	308,755,059
	Dues above 6 months	820,213,209	822,052,124	569,281,412	560,750,483
	Total	**1,242,747,286**	**1,230,869,441**	**882,731,788**	**869,505,542**
		-	-	-	-
10	**Fixed Deposit Receipt (FDR):**				
	Dhaka Bank Limited	213,885,884	213,885,884	200,966,229	200,966,229
	Farmers Bank Limited	94,099,389	94,099,389	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.	76,560,375	76,560,375	75,000,000	75,000,000
	One Bank Limited	138,852,492	138,852,492	35,905,440	35,905,440
	Total	**583,837,862**	**583,837,862**	**470,939,314**	**470,939,314**
11	**Cash and cash equivalents**				
	Cash in hand				
	Branch Office	19,425,610	19,425,610	17,739,368	17,739,368
	Factory	1,265,321	1,265,321	1,268,974	1,268,974
	Dhaka Office	8,186,476	7,918,620	2,965,663	2,699,908
		28,877,407	**28,609,551**	**21,974,005**	**21,708,250**
	Bank balances with:				
	Bank Asia Limited	5,783	4,421	19,298	17,936
	Bangladesh Commerce Bank Limited	424,335	424,335	-	-
	Dhaka Bank Limited	10,076,632	10,072,211	6,925,640	5,870,210
	Mercantile Bank Limited, Dhaka	144,436	144,436	130,803	130,803
	One Bank Limited	7,167,846	7,167,846	4,776,849	4,776,849
	Jamuna Bank Limited	272,711	272,711	520,372	520,372
	AB Bank Limited	32,405	32,405	151,037	151,037
	Social Islami Bank Limited	-	-	-	-
	The Premier Bank Limited	304,803	304,803	-	-
	Sonali Bank Limited	9,534,213	9,534,213	9,035,584	9,035,584
	Eastern Bank Limited	-	-	11,025	11,025
	BRAC Bank Limited	449,538	449,538	208,422	208,422
	Islami Bank Bangladesh Limited	5,711,423	5,711,423	97,371	97,371
	NCC Bank Limited	77,764	77,764	7,221,762	7,221,762
	United Commercial Bank Limited	3,520,873	3,271,494	2,097,811	-
	Southeast Bank Limited	35,567	35,567	48,742	48,742
	Farmers Bank Limited	19,803,342	19,627,141	19,169,065	19,158,303
	Dutch Bangla Bank Ltd	480,925	480,925	108,949	108,949
	Standard Bank Limited	468,845	468,845	469,800	469,800
	Dhaka Bank Limited (Rights)	24,607,730	24,607,730	266,640,473	266,640,473
	Dhaka Bank Limited (IPO)	2,691,081	2,691,081	2,394,837	2,394,837
	Farmers Bank Limited (IPO)	1,283	1,283	81,393	81,393
	Al Arafa Islami Bank Limited	18,287	-	-	-
		85,829,822	**85,380,172**	**320,109,233**	**316,943,868**
	Total	**114,707,229**	**113,989,723**	**342,083,238**	**338,652,118**

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

	Amount in Taka			
	At 31 March 2018		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. 1,560,787,696 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. 183,642,524 as of March 31, 2018.

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	13.50	40,191,675	401,916,750
Individual shareholders	46.44	138,265,250	1,382,652,500
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	530,026,101	523,268,522	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	**870,122,074**	**845,486,757**	**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	8,446,971	11,918,994
E. Non controlling interest on current years profit of subsidiary @ 20%	1,689,394	2,383,799
Total Non controlling Interest (C+D+E)	**26,158,828**	**24,469,434**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

	Amount in Taka			
	At 31 March 2018		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	14,186,161	14,186,161	80,250,469	80,250,469
One Bank Limited	376,610,430	376,610,430	-	-
Infrastructure Development Company Limited	280,686,308	280,686,308	305,775,193	305,775,193
Bangladesh Finance and Investment Company Limited	245,375,032	245,375,032	245,536,122	245,536,122
Hajj Finance Company Limited	103,087,888	103,087,888	120,800,084	120,800,084
Premier Leasing and Finance Limited	340,604,805	340,604,805	-	-
Fareast Finance and Investment Ltd	241,960,118	241,960,118	276,398,653	276,398,653
IPDC Finance Limited	35,033,807	35,033,807	39,463,458	39,463,458
LankaBangla Finance Ltd.	33,899,064	33,899,064	21,790,821	21,790,821
NCC Bank Limited	-	-	28,430,282	28,430,282
	1,671,443,613	**1,671,443,613**	**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	23,785,191	23,785,191	65,314,676	65,314,676
Less: Payment this period/year	(96,564,354)	(96,564,354)	(238,446,901)	(238,446,901)
Sub Total (A)	**198,055,793**	**198,055,793**	**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	27,958,138	27,958,138	-	-
Less: Payment this period/year	(8,795,715)	(8,795,715)	-	-
Sub Total (B)	**376,610,430**	**376,610,430**	**-**	**-**
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	5,158,113	5,158,113	4,790,088	4,790,088
Less: Payment this period/year	(38,864,000)	(38,864,000)	(11,363,000)	(11,363,000)
Sub Total (D)	**34,044,913**	**34,044,913**	**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	38,271,480	38,271,480	77,008,784	77,008,784
Less: Payment this period/year	(56,886,928)	(56,886,928)	(103,051,939)	(103,051,939)
Sub Total (E)	**287,495,004**	**287,495,004**	**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	13,911,115	13,911,115	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)	**280,686,308**	**280,686,308**	**305,775,193**	**305,775,193**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE COMMERCIAL DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

	Amount in Taka			
	At 31 March 2018		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	32,930,723	32,930,723	49,011,982	49,011,982
Less: Payment this period/year	(37,315,040)	(37,315,040)	(399,011,982)	(399,011,982)
Sub Total (G)	**405,615,683**	**405,615,683**	-	-
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	32,021,982	32,021,982	39,777,494	39,777,494
Less: Payment this period/year	(61,993,925)	(61,993,925)	(50,246,850)	(50,246,850)
Sub Total (H)	**309,558,701**	**309,558,701**	**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	3,925,160	3,925,160	2,261,272	2,261,272
Less: Payment this period/year	(7,879,821)	(7,879,821)	(4,580,923)	(4,580,923)
Sub Total (I)	**43,725,688**	**43,725,688**	**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	12,439,934	12,439,934	23,646,977	23,646,977
Less: Payment this period/year	(28,645,316)	(28,645,316)	(78,624,403)	(78,624,403)
Sub Total (J)	125,499,862	125,499,862	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	3,350,121	3,350,121	221,828	221,828
Less: Payment this period/year	(7,797,952)	(7,797,952)	(648,541)	(648,541)
Sub Total (K)	45,125,456	45,125,456	29,573,287	29,573,287
Total (A+B+C+D+E+F+G+H+I+J+K)	2,106,417,838	2,106,417,838	1,508,960,925	1,508,960,925
Less: Long-term loan	1,671,443,613	1,671,443,613	1,213,149,869	1,213,149,869
Transferred to current portion loan	**434,974,225**	**434,974,225**	**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	183,869,631	183,869,631	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	34,044,913	34,044,913	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	**434,974,225**	**434,974,225**	**390,515,843**	**390,515,843**

SAIF POWERTEC LIMITED

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

		Amount in Taka			
		At 31 March 2018		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
19	**Deferred Tax Liability:**				
	Deferred tax liability end of the period	85,617,672	85,617,672	71,617,813	71,617,813
	Deferred Tax liability (Subsidiary Com.)	17,596,601	-	13,290,080	-
	Total	**103,214,273**	**85,617,672**	**84,907,893**	**71,617,813**
20	**Short-term loan from Banks**				
	Time Loan and LTR				
	Dhaka Bank Limited	319,857,717	319,857,717	235,115,862	235,115,862
	Bangladesh Commerce Bank Limited	205,840,058	205,840,058	206,065,934	206,065,934
	One Bank Limited	937,831,333	937,831,333	-	-
	Farmers Bank Limited	-	-	319,607,547	319,607,547
	Fareast Finance and Investment Limited	141,853,155	141,853,155	151,625,010	151,625,010
	Islamic Finance and Investment Limited	31,077,374	31,077,374	63,117,052	63,117,052
	The Premier Bank Limited	90,221,152	90,221,152	140,954,141	140,954,141
	Premier Leasing & Finance Limited	-	-	53,334,419	53,334,419
		1,726,680,789	1,726,680,789	1,169,819,965	1,169,819,965
	Bank Overdraft				
	Dhaka Bank Limited	422,873,407	422,873,407	432,209,369	432,209,369
	NCC Bank Limited	57,533,884	57,533,884	20,046,920	20,046,920
	Farmers Bank Limited	-	-	456,333,327	456,333,327
	One Bank Limited	102,848,733	102,848,733	-	-
	The Premier Bank Limited	465,734,417	465,734,417	487,964,730	487,964,730
		1,048,990,441	1,048,990,441	1,396,554,346	1,396,554,346
		2,775,671,230	**2,775,671,230**	**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	339,517,379	339,517,379	719,485,653	719,485,653
	Add: Interest this period/year	30,870,913	30,870,913	34,398,339	34,398,339
	Less: Payment this period/year	(285,646,437)	(285,646,437)	(770,443,274)	(770,443,274)
		319,857,717	319,857,717	235,115,862	235,115,862
	One Bank Limited				
	Opening balance	-	-	-	-
	Add: Principal this period/year	975,825,115	975,825,115	-	-
	Add: Interest this period/year	51,542,110	51,542,110	-	-
	Less: Payment this period/year	(89,535,892)	(89,535,892)	-	-
		937,831,333	937,831,333	-	-
	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 DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

	Amount in Taka			
	At 31 March 2018		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	93,838,399	93,838,399	210,898,000	210,898,000
Add: Interest this period/year	10,927,607	10,927,607	6,615,680	6,615,680
Less: Payment this period/year	(155,498,995)	(155,498,995)	(76,559,539)	(76,559,539)
	90,221,152	90,221,152	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	18,525,940	18,525,940	7,132,601	7,132,601
Less: Payment this period/year	(18,751,815)	(18,751,815)	(1,066,667)	(1,066,667)
	205,840,059	205,840,059	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	6,500,070	6,500,070	8,125,050	8,125,050
Less: Payment this period/year	(16,271,925)	(16,271,925)	(6,500,040)	(6,500,040)
	141,853,155	141,853,155	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	4,685,823	4,685,823	3,117,052	3,117,052
Less: Payment this period/year	(36,725,500)	(36,725,500)	(10,000,000)	(10,000,000)
	31,077,375	31,077,375	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	6,321,450	6,321,450	482,790	482,790
Model Art press	213,600	213,600	452,186	452,186
Deferred L/C Liabilities	14,502,797	14,502,797	66,686,870	66,686,870
Others	10,325,780	10,325,780	35,472,264	35,472,264
Obligation to contract client	68,284,411	68,284,411	-	-
Subsidiary	8,004,263	-	13,824,368	-
Total	**107,652,301**	**99,648,038**	**116,918,476**	**103,094,110**
Dues upto 6 months	71,179,198	70,771,800	66,175,857	58,351,266
Dues above 6 months	36,473,103	28,876,238	50,742,619	44,742,844
Total	**107,652,301**	**99,648,038**	**116,918,476**	**103,094,110**

AMARSTOCK

		Amount in Taka			
		At 31 March 2018		At 30 June 2017	
		Consolidated	The Company	Consolidated	The Company
22	**Accrued expenses**				
	Salary and allowances	16,865,153	16,544,015	7,150,524	6,829,385
	Others payable	1,783,545	1,783,545	906,900	906,900
	Office rent	1,402,626	1,402,626	360,000	360,000
	Income tax payable (Note: 22.01)	697,744,692	696,230,192	537,079,862	535,807,210
	Audit fee	281,250	262,500	375,000	350,000
	Service charge	30,000	30,000	30,000	30,000
	Utility bill	6,929,087	6,525,310	866,373	462,596
	Telephone bill	10,980	10,980	13,927	13,927
	Total	**725,047,332**	**722,789,169**	**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	160,664,829	160,422,982	199,021,517	198,637,615
	Total	**697,744,691**	**696,230,192**	**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	34,884,568	34,884,568	42,301,286	42,301,286
	Total	131,794,549	131,794,549	96,909,981	96,909,981

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

24 Sales

	Period ended 31 March 2018				Period ended 31 March 2017	
	Gross revenue	VAT	Net revenue	Consolidated	Net revenue	Consolidated
Contract	1,504,258,382	94,035,209	1,410,223,173	1,410,223,173	1,538,450,252	1,538,450,252
Maintenance	299,651,383	-	299,651,383	299,651,383	279,358,591	279,358,591
Imported goods	301,250,831	2,701,000	298,549,831	298,549,831	392,678,393	392,678,393
Manufacturing (Battery)	646,285,003	83,484,603	562,800,400	562,800,400	-	-
Net sales (subsidiary)	-		-	50,894,399	-	50,487,820
Total	**2,751,445,599**	**180,220,812**	**2,571,224,787**	**2,622,119,186**	**2,210,487,236**	**2,260,975,056**

25 Cost of sales

Maintenance (Note 25.1)	128,670,846	128,670,846	128,178,727	128,178,727
Contracts (Note 25.2)	405,336,293	405,336,293	544,644,089	544,644,089
Imported goods (Note 25.3)	233,068,359	233,068,359	307,739,085	307,739,085
Manufacturing (Note 25.4)	469,913,636	469,913,636	-	-
Cost of sales (Note 25.5)	35,161,780	-	36,330,477	-
Total	1,272,150,915	1,236,989,134	1,016,892,378	980,561,901
25.01	**Maintenance**			
Wages and others expenses	53,320,140	53,320,140	52,825,897	52,825,897
Labour bills	68,965,978	68,965,978	69,661,877	69,661,877
Fuel and oil	4,521,514	4,521,514	4,070,982	4,070,982
Repair and maintenance	1,863,214	1,863,214	1,619,971	1,619,971
Total	128,670,846	128,670,846	128,178,727	128,178,727

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE

		Amount in Taka			
		Period ended 31 March 2018		Period ended 31 March 2017	
		Consolidated	The Company	Consolidated	The Company
25.02	**Contract**				
	Wages and salary	83,793,530	83,793,530	81,222,586	81,222,586
	Project implementation cost	203,525,370	203,525,370	343,986,810	343,986,810
	Wages and others expenses	1,073,233	1,073,233	816,478	816,478
	Trailer and prime mover rent	3,783,017	3,783,017	4,282,277	4,282,277
	Fuel and oil	5,731,415	5,731,415	5,716,734	5,716,734
	Utility bill	4,203,771	4,203,771	4,187,838	4,187,838
	Uniform expenses (dress)	251,420	251,420	398,536	398,536
	Repair and maintenance	101,553,138	101,553,138	101,792,989	101,792,989
	Hotel rent	1,421,400	1,421,400	2,239,841	2,239,841
	Total	**405,336,293**	**405,336,293**	**544,644,089**	**544,644,089**
25.03	**Imported goods**				
	Cost of imported goods	134,225,892	134,225,892	190,291,205	190,291,205
	Clearing charge	812,470	812,470	756,522	756,522
	L/C expenses	2,941,520	2,941,520	2,154,835	2,154,835
	Marine insurance	8,424,000	8,424,000	5,333,688	5,333,688
	Carriage inward	373,455	373,455	261,570	261,570
	Wages and salary	86,291,023	86,291,023	108,941,264	108,941,264
	Total	**233,068,359**	**233,068,359**	**307,739,085**	**307,739,085**
25.04	**Manufacturing**				
	Cost of imported goods	319,102,423	319,102,423	-	-
	Clearing charge	1,910,716	1,910,716	-	-
	L/C expenses	15,671,855	15,671,855	-	-
	Depreciation	44,528,631	44,528,631	-	-
	Marine insurance	13,173,413	13,173,413	-	-
	Utilities	31,406,869	31,406,869	-	-
	Carriage inward	1,271,581	1,271,581	-	-
	Wages and salary	35,341,996	35,341,996	-	-
	Others	7,506,151	7,506,151	-	-
	Total	**469,913,636**	**469,913,636**	-	-
25.05	**Cost of sales of subsidiary**	**35,161,780**	-	**36,330,477**	-
26	**General and administrative expenses**				
	Salary and allowances	54,839,702	53,163,734	46,177,434	45,315,942
	Office rent	14,374,376	13,906,376	8,081,555	7,964,555
	Travelling and conveyance	2,763,214	2,697,612	1,909,198	1,892,748
	Vehicle running expenses	8,239,248	8,104,120	1,091,249	1,041,608
	Publicity and promotional expenses	33,902,204	33,902,204	14,577,916	14,577,916
	Utility bills	2,899,826	2,899,826	916,347	916,347
	Communication expenses	856,237	838,237	434,045	429,545
	Printing and stationery	3,113,704	3,079,640	276,683	268,220
	Employees welfare	2,772,349	2,625,590	2,167,280	2,130,160
	Medical expenses	164,415	164,415	67,990	67,990
	Depreciation	127,570,545	127,570,545	97,790,744	97,790,744
	Service charge	343,798	278,058	307,023	289,723
	Telephone and mobile phone bills	1,863,425	1,840,716	1,317,095	1,311,840
	Postage and courier	80,456	64,146	58,531	54,728
	Carriage outward	663,538	663,538	774,171	774,171
	Repair and maintenance	1,562,335	1,326,985	862,963	784,483
	Tender expenses	65,142	65,142	98,215	98,215
	Marketing expenses	25,578,883	25,208,651	1,454,392	1,013,161
	Audit fee	281,250	262,500	281,250	262,500
	Paper and periodicals	38,144	30,097	132,677	130,805
	Sundry expenses	1,626,094	1,517,243	3,517,795	3,501,590
	Total	**283,598,886**	**280,209,374**	**182,294,554**	**180,616,992**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE MOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

		Amount in Taka			
		Period ended 31 March 2018		Period ended 31 March 2017	
		Consolidated	The Company	Consolidated	The Company
27	**Financial expenses**				
	Bank interest				
	Dhaka Bank Limited	54,656,104	54,656,104	52,906,253	52,906,253
	One Bank Limited	82,342,784	82,342,784	-	-
	NCC Bank Limited	6,320,664	6,320,664	12,065,494	12,065,494
	Farmers Bank Limited	2,361,544	2,361,544	77,136,322	77,136,322
	Bangladesh Finance and Investment Company Limited	38,271,480	38,271,480	37,218,562	37,218,562
	Hajj Finance Company Limited	12,439,934	12,439,934	17,203,611	17,203,611
	Premier Leasing and Finance Limited	35,341,431	35,341,431	38,287,769	38,287,769
	The Premier Bank Limited	25,663,617	25,663,617	55,519,936	55,519,936
	Bangladesh Commerce bank Limited	18,525,940	18,525,940	1,065,956	1,065,956
	AB Bank Limited	-	-	1,177,293	1,177,293
	IPDC Finance Limited	3,925,160	3,925,160	986,326	986,326
	Fareast Finance and Investment Limited	38,522,052	38,522,052	31,323,035	31,323,035
	Infrastructure Development Company Limited	13,911,115	13,911,115	15,004,839	15,004,839
	Islamic Finance Limited	4,685,823	4,685,823	-	-
	LankaBangla Finance Limited	3,350,119	3,350,119	-	-
		340,317,767	340,317,767	339,895,396	339,895,396
	Bank charge, commission & others				
	AB Bank Limited	1,880	1,880	5245	5245
	Bank Asia Limited	4,267,265	4,267,265	8575	8575
	Bangladesh Commerce Bank Limited	23,850	23,850	-	-
	BRAC Bank Limited	3,190	3,190	2525	2525
	Dhaka Bank Limited	1,763,218	1,763,218	3439706	3439706
	Farmers Bank Limited	106,483	106,483	117739	117739
	Islami Bank (Bangladesh) Limited	21,860	21,860	76311	76311
	Jamuna Bank Limited	3,095	3,095	1125	1125
	Mercantile Bank Limited	7,900	7,900	14150	14150
	NCC Bank Limited	55,306	55,306	239705	239705
	ONE Bank Limited	2,152,210	2,152,210	2100	2100
	Sonali Bank Limited	1,390	1,390	34623	34623
	Eastern Bank Limited	-	-	575	575
	Premier Bank Limited	152,015	152,015	377570	377570
	Southeast Bank Limited	13,725	13,725	2170	2170
	Standard Bank Limited	955	955	1450	1450
	Dutch Bangla Bank Limited	59,210	59,210	57271	57271
	Cash, loan processing and others	312,236	312,236	5454	5454
	United Commercial Bank Limited	1,013	1,013	175	175
	Subsidiary Company	38,759	-	32006	
		8,985,560	8,946,801	4,418,475	4,386,469
	Total	**349,303,327**	**349,264,568**	**344,313,871**	**344,281,865**
28	**Income Tax Expense:**				
	Current tax payable (Note: 28.01)	160,664,829	160,422,982	165,006,831	164,666,907
	Deferred tax expenses	18,306,380	13,999,859	12,578,625	8,221,904
	Total	**178,971,209**	**174,422,841**	**177,585,456**	**172,888,811**
28.01	**Current tax payable (The Company):**				
	Income before tax during the period	697,691,364	697,691,364	459,104,792	459,104,792
	Add: Accounting depreciation	172,099,176	172,099,176	62,499,734	97,790,744
	Less: Tax depreciation	(228,098,611)	(228,098,611)	(69,119,844)	(69,119,844)
	Taxable Income	641,691,929	641,691,929	452,484,682	487,775,692
	Tax Rate	25%	25%	25%	25%
	Current Tax	160,422,982	160,422,982	113,121,171	121,943,923
	Add: Tax on Subsidiaries	241,847	-	339,924	-
	Total	**160,664,829**	**160,422,982**	**113,461,095**	**121,943,923**

SAIF POWERTEC LIMITED 5TH FLOOR RUPAYAN CENTRE 12 KAKRAIL DHAKA

Saif Powertec Limited

Notes to the financial statements for the period ended 31 March 2018

		Amount in Taka			
		Period ended 31 March 2018		Period ended 31 March 2017	
		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	530,026,101	523,268,522	525,644,306	518,666,433
	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)	1.78	1.76	2.90	2.86
	Re-stated Earning per share for Right Issue (Basic Earning Per Share/Adjusting Factor)	-	-	1.77	1.75
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	965
Number of permanent workers	
Number of temporary staff/worker	
Total	965

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 DHAKA

Saif Powertec Limited

Annex I

Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 31 March 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 31 March 2018
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 March 2018	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 March 2018	
Tools and equipment	1,277,794,196	-	-	-	1,277,794,196	10	419,802,221	64,349,398	-	484,151,619	793,642,577
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	1,018,376	-	12,990,084	12,559,970
Building	344,213,543	-	-	-	344,213,543	5	75,177,619	10,088,847	-	85,266,466	258,947,077
Plant and machinery	216,608,800	-	-	-	216,608,800	20	63,947,635	22,899,175	-	86,846,810	129,761,990
Motor vehicles	229,212,207	14,373,125	-	-	243,585,332	20	79,046,214	24,561,092	-	103,607,306	139,978,026
Workshop	6,353,600	-	-	-	6,353,600	10	4,523,763	137,238	-	4,661,001	1,692,599
Office and electrical equipment	52,480,825	780,689	-	-	53,261,514	10	19,915,092	2,505,372	-	22,420,464	30,841,050
Furniture and fixtures	36,870,537	400,060	-	-	37,270,597	10	11,420,147	1,940,083	-	13,360,230	23,910,367
Others	1,778,203	-	-	-	1,778,203	10	832,000	70,965	-	902,965	875,238
Total at 31 March 2018	**2,451,642,143**	**15,553,874**	**-**	**-**	**2,467,196,017**		**686,636,400**	**127,570,545**	**-**	**814,206,945**	**1,652,989,071**
Total at 30 June 2017	**2,026,432,739**	**425,209,404**	**-**	**-**	**2,451,642,143**		**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 March 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 31 March 2018
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 March 2018	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 March 2018	
Tools and equipment	-	87,604,990	-	-	87,604,990	10	-	5,688,324		5,688,324	81,916,666
Land and land development	-	75,563,280	-	-	75,563,280	-	-	-		-	75,563,280
Building	-	136,685,210	-	-	136,685,210	5	-	4,437,588		4,437,588	132,247,622
Plant and machinery	-	456,625,810	-	-	456,625,810	10	-	29,649,402		29,649,402	426,976,408
Motor vehicles	-	16,325,810	-	-	16,325,810	20	-	2,120,119		2,120,119	14,205,691
Office and electrical equipment	-	12,368,412	-	-	12,368,412	10	-	803,100		803,100	11,565,312
Furniture and fixtures	-	26,658,742	-	-	26,658,742	10	-	1,730,992		1,730,992	24,927,750
Others	-	1,526,320	-	-	1,526,320	10	-	99,106		99,106	1,427,214
Total at 31 March 2018	**-**	**813,358,574**	**-**	**-**	**813,358,574**		**-**	**44,528,631**	**-**	**44,528,631**	**768,829,943**

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE 72 MOHAKHALI DHAKA

Saif Powertec Limited

Consolidated Property, Plant & Equipment

Details of Property, Plant and Equipment and Depreciation at 31 March 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 31 March 2018
	At 01 July 2017	Additions	Revaluation	Adjustment/ disposal	Total at 31 March 2018	Rate (%)	To 01 July 2017	Charge for the Period	Adjustment on disposal	Total to 31 March 2018	
Tools and equipment	1,280,515,025	87,604,990	-	-	1,368,120,015	10	420,088,413	70,066,269	-	490,154,682	877,965,333
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	1,018,376	-	12,990,084	12,559,970
Building	344,213,543	136,685,210	-	-	480,898,753	10	75,177,619	14,526,435	-	89,704,055	391,194,698
Plant and machinery	357,251,184	456,625,810	-	-	813,876,994	20	95,644,732	56,711,050	-	152,355,782	661,521,211
Motor vehicles	232,714,208	30,698,935	-	-	263,413,143	20	80,480,318	26,836,303	-	107,316,621	156,096,522
Workshop	6,353,600	-	-	-	6,353,600	10	4,523,763	137,238	-	4,661,001	1,692,599
Office and electrical equipment	53,082,675	13,149,101	-	-	66,231,776	10	20,173,402	3,334,237	-	23,507,639	42,724,137
Furniture and fixtures	37,362,137	27,058,802	-	-	64,420,939	10	11,631,138	3,692,121	-	15,323,259	49,097,680
Others	1,778,203	1,526,320	-	-	3,304,523	10	832,000	170,071	-	1,002,072	2,302,451
Total at 31 March 2018	**2,617,526,512**	**832,412,448**	-	-	**3,449,938,961**		**720,523,094**	**176,492,100**	-	**897,015,194**	**2,552,923,766**
Total at 30 June 2017	**2,183,219,553**	**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

TMX STOCK