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

Saif Powertec Limited

Consolidated Financial Statements (un-audited)
for the year ended 30 September 2018

AMAR STOCK

Saif Powertec Limited

Consolidated Statement of Financial Position (un-audited)

as at 30 September 2018

Assets	Notes	Amount in Taka			
		At 30 Sep 2018		At 30 June 2018	
		Consolidated	The Company	Consolidated	The Company
Non-current assets					
Property, plant and equipment	4	2,839,291,504	2,708,302,731	2,890,054,704	2,758,930,938
Capital works-in-progress	5	3,966,883,470	3,948,180,697	3,690,821,108	3,673,068,335
Investment in subsidiary company	6	-	80,000,000	-	80,000,000
		6,806,174,974	**6,736,483,428**	**6,580,875,812**	**6,511,999,273**
Current assets					
Inventories	7	1,561,707,471	1,558,575,843	1,452,963,929	1,449,177,233
Accounts and others receivable	8	1,604,136,746	1,591,624,550	1,287,848,255	1,278,018,549
Advances, deposits and prepayments	9	1,488,621,170	1,479,180,083	1,331,350,284	1,322,627,607
Fixed deposit receipt (FDR)	10	436,991,154	436,991,154	485,237,270	485,237,270
Cash and cash equivalents	11	89,552,984	86,458,777	145,293,556	142,875,334
		5,181,009,525	**5,152,830,407**	**4,702,693,294**	**4,677,935,993**
Total assets		**11,987,184,500**	**11,889,313,834**	**11,283,569,106**	**11,189,935,266**
Equity and Liabilities					
Capital and reserves					
Share capital	12	2,977,160,900	2,977,160,900	2,977,160,900	2,977,160,900
Share premium	13	976,713,054	976,713,054	976,713,054	976,713,054
Revaluation reserve	14	82,059,122	82,059,122	82,059,122	82,059,122
Retained earnings	15	1,197,373,142	1,166,838,855	1,011,359,025	982,864,706
		5,233,306,218	5,202,771,931	5,047,292,101	5,018,797,782
Non-controlling interest	16	27,633,570	-	27,123,579	-
		5,260,939,788	**5,202,771,931**	**5,074,415,680**	**5,018,797,782**
Non-current liabilities					
Long term loan from banks and NBFIs	17	1,692,603,909	1,692,603,909	1,704,113,097	1,704,113,096
Deferred tax liability	19	127,616,790	106,178,535	122,620,144	102,494,075
		1,820,220,699	**1,798,782,444**	**1,826,733,241**	**1,806,607,171**
Current Liabilities					
Current portion of long-term loan	18	375,321,703	375,321,703	376,531,751	376,531,751
Short term loan	20	3,464,127,291	3,464,127,291	2,907,844,458	2,907,844,458
Share money refundable		5,480,985	5,480,985	5,480,985	5,480,985
Accounts payable	21	87,990,011	81,393,285	180,206,348	173,680,960
Undistributed Profit (Cash Dividend)		3,398,992	3,398,992	3,433,003	3,433,003
Accrued expenses	22	807,477,010	804,819,180	758,960,560	756,606,076
Share money deposit		9,010,000	-	9,010,000	-
Workers profit participation/Welfare fund	23	153,218,022	153,218,022	140,953,079	140,953,079
		4,906,024,013	**4,887,759,458**	**4,382,420,185**	**4,364,530,312**
Total shareholders' equity and liabilities		**11,987,184,500**	**11,889,313,834**	**11,283,569,106**	**11,189,935,266**
Net asset value per share of Taka 10 each	29	**17.58**	**17.48**	**16.95**	**16.86**
Net asset value per share without revaluation of Taka 10 each	29	**17.30**	**17.20**	**16.68**	**16.58**

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

for Saif Powertec Limited

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

Chief Financial Officer

Company Secretary

Dated, Dhaka; 13 November 2018

Saif Powertec Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income (un-audited)
for the period from 1st July 2018 to 30 Sep 2018

	Notes	Amount in Taka			
		1st July 2018 to 30 Sep 2018		1st July 2017 to 30 Sep 2017	
		Consolidated	The Company	Consolidated	The Company
Revenue					
Sales (net)	24	1,020,264,087	1,003,584,189	858,919,263	843,626,862
Cost of sales	25	(492,298,368)	(480,495,884)	(424,007,348)	(413,029,470)
Gross profit		**527,965,719**	**523,088,305**	**434,911,915**	**430,597,392**
General and administrative expenses	26	(97,919,107)	(96,793,553)	(86,030,755)	(84,894,134)
Profit from operations		**430,046,614**	**426,294,751**	**348,881,161**	**345,703,258**
Other income		20,010,355	19,836,450	12,826,978	12,563,241
Finance costs	27	(188,570,147)	(188,567,391)	(116,218,251)	(116,214,648)
Net profit before WPPF		**261,486,822**	**257,563,810**	**245,489,888**	**242,051,851**
Workers profit participation/Welfare fund		(12,264,943)	(12,264,943)	(11,526,279)	(11,526,279)
Net profit after WPPF		**249,221,878**	**245,298,867**	**233,963,609**	**230,525,573**
Income tax expenses	28	(62,697,771)	(61,324,717)	(58,834,705)	(57,631,394)
Net profit after tax		186,524,107	183,974,149	175,128,904	172,894,179
Profit attributable to ordinary shareholders					
Non controlling interest (20%)		(509,991)	-	(446,945)	-
		186,014,116	**183,974,149**	**174,681,959**	**172,894,179**
Basic Earnings per share	29	**0.62**	**0.62**	**0.59**	**0.58**
Diluted Earnings per share	29	**0.62**	**0.62**	**0.59**	**0.58**

Appropriation of subsidiary company's net profit :

Saif Powertec Limited (parent company) - 80%	2,039,965	1,787,779
Non-controlling interest (minority interest) - 20%	509,991	446,945
	2,549,956	**2,234,723**

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**

Chief Financial Officer **Company Secretary**

Dated, Dhaka; 13 November 2018

Saif Powertec Limited

Consolidated Statement of Changes in Equity (un-audited)

for the period from 1st July 2018 to 30 Sep 2018

Amounts in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Non-Controlling Interest	Total
Balance at 01 July 2017	2,325,906,960	976,713,054	82,059,122	1,061,059,648	24,469,434	4,470,208,218
Net income for the period	-	-	-	174,681,959	-	174,681,959
Share of profit of subsidiary company	-	-	-	-	446,945	446,945
Balance at 30 September 2017	**2,325,906,960**	**976,713,054**	**82,059,122**	**1,235,741,607**	**24,916,379**	**4,645,337,122**
Balance at 01 July 2018	2,977,160,900	976,713,054	82,059,122	1,011,359,025	27,123,579	5,074,415,680
Net income for the period	-	-	-	186,014,116		186,014,117
Share of profit of subsidiary company	-	-	-	-	509,991	509,992
Balance at 30 September 2018	**2,977,160,900**	**976,713,054**	**82,059,122**	**1,197,373,141**	**27,633,570**	**5,260,939,788**

For

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Dated, Dhaka; 13 November 2018

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 2018 to 30 Sep 2018

	Amount in Taka			
	Year ended 30 September 2018		Year ended 30 September 2017	
	Consolidated	The Company	Consolidated	The Company
Cash flows from operating activities				
Cash receipt from customers and others	723,985,951	709,814,638	825,573,943	812,931,845
Cash paid to employees and suppliers	(701,946,138)	(691,411,870)	(644,159,154)	(630,465,064)
Cash generate from operating activities	**22,039,813**	**18,402,768**	**181,414,789**	**182,466,781**
Paid against advance income tax	(39,772,793)	(39,036,489)	(19,933,637)	(19,663,917)
Net cash provided by operating activities (A)	**(17,732,980)**	**(20,633,722)**	**161,481,152**	**162,802,864**
Cash flows from investing activities				
Purchase of property, plant and equipment	(10,998,210)	(9,726,210)	(14,680,625)	(14,680,625)
Capital works-in-progress	(430,214,938)	(429,264,938)	(728,123,338)	(724,667,542)
Fixed deposit receipt (FDR)	48,246,116	48,246,116	(79,812,400)	(79,812,400)
Net cash used in investing activities (B)	**(392,967,032)**	**(390,745,032)**	**(822,616,363)**	**(819,160,567)**
Cash flows from financing activities				
Short term loan received	689,857,569	689,857,569	385,086,386	385,086,386
Short term loan re-paid	(133,574,735)	(133,574,735)	(533,216,390)	(533,216,390)
Proceed from Issuance of Share Capital (Rights)		-	-	-
Interest and financial expenses	(188,570,147)	(188,567,391)	(116,218,251)	(116,214,648)
Share Premium received			-	-
Share money deposit received/(refunded)	-	-	(737,870)	(2,737,870)
Cash dividend paid	(34,011)	(34,011)	(17,225)	(17,225)
Long term loan received	-	-	768,651,414	768,651,414
Long term loan re-paid	(12,719,235)	(12,719,235)	(52,882,129)	(52,882,129)
Net cash provided by financing activities (C)	**354,959,440**	**354,962,197**	**450,665,935**	**448,669,538**
Effect of exchange rate change on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents (A+B+C)	(55,740,572)	(56,416,557)	(210,469,276)	(207,688,165)
Opening cash and cash equivalents	145,293,556	142,875,334	342,083,238	338,652,118
Closing cash and cash equivalents	**89,552,984**	**86,458,777**	**131,613,962**	**130,963,953**
Net Operating cash flows per share	**(0.06)**	**(0.07)**	**0.54**	**0.55**

for Saif Powertec Limited

FOR

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

Chief Financial Officer

Company Secretary

Dated, Dhaka; 13 November 2018

SAIF POWERTEC LIMITED 5TA FLOOR RUPKYAN CENTRE 7/1 MOHAKHALI DHAKA

Saif Powertec Limited

Notes to the financial statements (un-audited) for the period ended 30 June 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, producing Battery as well as acts as a berth/ terminal operator for operation of Chittagong Container Terminal (CCT) and New Mooring Container Terminal (NCT) of Chittagong Port Authority (CPA).

1.2 Subsidiary company

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

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

1.3 Basis of consolidation

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

Transactions eliminated on consolidation

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

Non-controlling Interest

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

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

1.4 Risk exposure

a. Interest rate risk

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

Management perception:

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

b. Exchange Rate Risk

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

Management perception:

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

c. Industry risks

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

Management perception:

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

d. Market Risks

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

Management perception:

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

SAIF POWERTEC LIMITED
6TH 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 International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax Act 1991 and Value Added Tax Rules 1991, Bangladesh Securities and Exchange Rules 1987 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

2.2 Basis of measurement

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

2.3 Functional and presentational currency

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

2.4 Use of estimates and judgments

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

2.5 Reporting period

Reporting period of the Company cover for 3 (Three) months period from 01 July 2018 to 30 September 2018.

2.6 Comparative Information and Rearrangement Thereof

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

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

2.7 Corporate Accounting Standards Practiced

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

IAS

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

IFRS

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

3. Significant accounting policies

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

3.1 Property, plant and equipment

3.1.1 Recognition and measurement

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

SHF POWERTEC LIMITED 5TH FLOOR RUPAYAN CENTRE 72, MOHAKHALI, DHAKA

3.1.2 Subsequent costs

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

3.1.3 Depreciation on property, plant and equipment

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

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

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
Plant and machinery	10
Others	10

3.1.4 Impairment of assets

I) Financial Assets

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

II) Non-Financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication 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
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RUPAYAN
CENTRE
72, MOHAKHALI, 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 IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations;

a. when the company has an obligation (legal or constructive) as a result of past events;

b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

c. Reliable estimates can be made of the amount of the obligation.

3.4 Capital works-in-progress

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

3.5 Earnings per share (EPS)

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

Basic Earnings per share (Numerator /Denominator)

Earnings (Numerator)

*This represents earning for the year attributable to ordinary shareholders

No. of ordinary shares (Denominator)

This represents number of ordinary share outstanding during the year.

Diluted Earnings per share

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

3.6 Revenue

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

3.7 Trade receivables

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

3.9 Finance income and expenses

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

SAIF POWERTEC LIMITED 9TH 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 IAS-7 : Statement of Cash Flows.

3.11 Taxation

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

3.10 Deferred tax

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

3.12 Foreign Currency Transaction

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

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

(a) Foreign currency monetary items are translated using the closing rate.

(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

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

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

3.13 Employee Benefits:

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

3.14 Related party disclosure

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

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

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		At 30 Sep 2018		At 30 June 2018	
		Consolidated	The Company	Consolidated	The Company
4	**Property, plant and equipment**				
	Cost:				
	Opening balance	3,854,822,467	3,683,940,422	2,617,526,512	2,451,642,143
	Add: Addition during the year	10,998,210	9,726,210	1,237,295,955	1,232,298,279
	Closing balance (A)	**3,865,820,677**	**3,693,666,632**	**3,854,822,467**	**3,683,940,422**
	Depreciation:				
	Opening balance	964,767,763	925,009,484	720,523,094	686,636,400
	Add : Charge for the year	61,761,409	60,354,417	244,244,669	238,373,085
	Closing balance (B)	1,026,529,173	985,363,901	964,767,763	925,009,484
	Written down value (A-B)	**2,839,291,504**	**2,708,302,731**	**2,890,054,704**	**2,758,930,938**
	Details are in **Annex I.**				
5	**Capital works-in-progress**				
	Opening balance	3,690,821,108	3,673,068,335	3,896,631,511	3,893,401,434
	Add: Addition during the year	276,062,362	275,112,362	864,348,484	849,825,788
	Less: Transferred during the year	-	-	(1,070,158,887)	(1,070,158,887)
	Closing balance	**3,966,883,470**	**3,948,180,697**	**3,690,821,108**	**3,673,068,335**

This represents cost incurred for Land, Construction of Building, Machineries and other Capital expenditure out of which Taka 1,079,246,922 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	77,250,700	77,250,700	61,787,033	61,787,033
	Spare parts	252,563,501	252,563,501	181,532,410	181,532,410
	Electric goods	261,236,451	261,236,451	250,140,337	250,140,337
	Manufacturing (Battery) Note 7.01	967,525,191	967,525,191	955,717,453	955,717,453
	Closing stock subsidiary company	3,131,628	-	3,786,696	-
	Total	**1,561,707,471**	**1,558,575,843**	**1,452,963,929**	**1,449,177,233**
7.01	**Manufacturing (Battery)**				
	Raw materials	436,743,258	436,743,258	356,354,120	356,354,120
	Work In Process	286,256,021	286,256,021	256,145,800	256,145,800
	Finished Goods	244,525,912	244,525,912	343,217,533	343,217,533
	Total	**967,525,191**	**967,525,191**	**955,717,453**	**955,717,453**
8	**Accounts and others receivable**				
	Imported goods sales	670,276,023	670,276,023	564,378,547	564,378,547
	Contract execution	310,552,952	310,552,952	195,953,293	195,953,293
	Manufacturing	351,755,631	351,755,631	318,174,302	318,174,302
	Shipping agent	254,563,200	254,563,200	195,497,305	195,497,305
	Receivable (Subsidiary Company)	12,512,196	-	9,829,706	-
	Interest Receivable	4,476,744	4,476,744	4,015,102	4,015,102
	Total	**1,604,136,746**	**1,591,624,550**	**1,287,848,255**	**1,278,018,549**
	Dues upto 6 months	942,052,588	942,052,588	822,404,758	817,293,310
	Dues above 6 months	662,084,158	649,571,962	465,443,497	460,725,239
	Total	**1,604,136,746**	**1,591,624,550**	**1,287,848,255**	**1,278,018,549**
9	**Advances, deposits and prepayments**				
	Advances to/against				
	VAT Currant Account	69,445,960	66,982,499	69,411,717	66,930,362
	Income tax	650,688,167	643,710,541	610,915,374	604,674,052
	Salary	4,855,630	4,855,630	5,070,816	5,070,816
	Office rent	6,669,600	6,669,600	7,020,600	7,020,600
	Advance against work	395,562,180	395,562,180	325,366,645	325,366,645
	Others	285,563,890	285,563,890	228,173,845	228,173,845
	Sub-total	**1,412,785,427**	**1,403,344,340**	**1,245,958,997**	**1,237,236,320**

SAIF POWERTEC LIMITED 5TH FLOOR RUPAYAN CENTRE 71, MOHAKHALI, DHAKA

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		At 30 Sep 2018		At 30 June 2018	
		Consolidated	The Company	Consolidated	The Company
	Deposits and prepayments:				
	Bank guarantee	35,461,337	35,461,337	35,461,337	35,461,337
	L/C margin	26,044,512	26,044,512	35,600,056	35,600,056
	Earnest money	10,200	10,200	10,200	10,200
	Security money	14,319,694	14,319,694	14,319,694	14,319,694
	Sub-total	**75,835,743**	**75,835,743**	**85,391,287**	**85,391,287**
	Total	**1,488,621,170**	**1,479,180,083**	**1,331,350,284**	**1,322,627,607**
	Dues upto 6 months	513,574,304	510,317,129	412,781,363	410,077,333
	Dues above 6 months	975,046,867	968,862,955	918,568,921	912,550,274
	Total	**1,488,621,170**	**1,479,180,083**	**1,331,350,284**	**1,322,627,607**
		-	-	-	-
10	**Fixed Deposit Receipt (FDR):**				
	Dhaka Bank Limited	151,040,865	151,040,865	198,041,659	198,041,659
	Farmers Bank Limited	97,297,114	97,297,114	95,400,506	95,400,506
	Premier Leasing & Finance Ltd	65,244,036	65,244,036	64,361,168	64,361,168
	Fareast Finance and Investment Ltd.	78,091,671	78,091,671	76,560,375	76,560,375
	One Bank Limited	45,317,468	45,317,468	50,873,562	50,873,562
	Total	**436,991,154**	**436,991,154**	**485,237,270**	**485,237,270**
11	**Cash and cash equivalents**				
	Cash in hand				
	Branch Office	17,873,516	17,873,516	19,163,741	19,163,741
	Factory	1,425,612	1,425,612	1,392,928	1,392,928
	Dhaka Office	9,916,928	9,545,789	8,451,132	8,083,785
		29,216,056	**28,844,917**	**29,007,801**	**28,640,454**
	Bank balances with:				
	Bank Asia Limited	5,207	3,845	5,207	3,845
	Bangladesh Commerce Bank Limited	407,990	407,990	423,070	423,070
	Dhaka Bank Limited	8,383,196	8,380,040	7,560,568	7,556,722
	Mercantile Bank Limited, Dhaka	68,755	68,755	70,823	70,823
	One Bank Limited	1,352,146	1,352,146	4,283,852	4,283,852
	Jamuna Bank Limited	422,326	422,326	152,091	152,091
	AB Bank Limited	31,140	31,140	31,485	31,485
	Social Islami Bank Limited	-		-	-
	The Premier Bank Limited	17	17	400	400
	Sonali Bank Limited	15,212,093	15,212,093	27,790,296	27,790,296
	Eastern Bank Limited	-	-	-	-
	BRAC Bank Limited	450,781	450,781	451,011	451,011
	Islami Bank Bangladesh Limited	2,746,737	2,746,737	4,720,545	4,720,545
	NCC Bank Limited	82,980	82,980	80,281	80,281
	United Commercial Bank Limited	2,681,562	156,350	7,676,509	5,824,180
	Southeast Bank Limited	35,339	35,339	35,183	35,183
	Farmers Bank Limited	20,284,571	20,108,945	20,282,892	20,107,266
	Dutch Bangla Bank Ltd	366,965	366,965	3,228,490	3,228,490
	Standard Bank Limited	468,270	468,270	468,270	468,270
	Dhaka Bank Limited (Rights)	3,678,558	3,678,558	34,248,519	34,248,519
	Dhaka Bank Limited (IPO)	2,725,073	2,725,073	2,689,506	2,689,506
	Farmers Bank Limited (IPO)	738	738	738	738
	Trust Bank Limited	914,772	914,772	2,068,307	2,068,307
	Al Arafa Islami Bank Limited	17,712		17,712	-
		60,336,928	**57,613,860**	**116,285,755**	**114,234,880**
	Total	**89,552,984**	**86,458,777**	**145,293,556**	**142,875,334**

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

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		At 30 Sep 2018		At 30 June 2018	
		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	1,600,267,420	1,600,267,420
	Total	**2,977,160,900**	**2,977,160,900**	**2,977,160,900**	**2,977,160,900**

Paid-up Capital has been increased to Taka 2,977,160,900 through allotment of Bonus shares @ 28% dated December 20, 2017.
As of September 30, 2018 the company utilised Tk. 1,661,199,198 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. 83,231,022 as of September 30, 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	15.59	46,413,938	464,139,380
	Individual shareholders	44.35	132,042,987	1,320,429,870
	Total	**100.00**	**297,716,090**	**2,977,160,900**

13	**Share premium**	**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	1,011,359,025	982,864,706	1,061,059,648	1,043,181,910
	Add: Addition this year	186,014,116	183,974,149	671,263,052	660,646,471
	Less: Dividend @ 33% (5% Cash excl. Sponsor and Directors & 28% Stock)	-	-	(720,963,675)	(720,963,675)
	Total	**1,197,373,142**	**1,166,838,855**	**1,011,359,025**	**982,864,706**
16	**Non Controlling Interest:**				
	This is made up as follows:				
	A. Subsidiary Share Capital	100,000,000		100,000,000	
	B. Saif Powertec Limited invest to Subsidiary Company	80,000,000		80,000,000	
	Percentage of holding share of Subsidiary company By SPL (B/A)	80%		80%	
	Non Controlling interest Percentage	20%		20%	
	C. Non controlling interest on Share Capital	20,000,000		20,000,000	
	Opening Retained earnings	35,617,895		22,347,171	
	D. Non controlling interest on Opening retained earnings @20% Restated	7,123,579		4,469,434	
	Current years profit of subsidiaries	2,549,956		13,270,725	
	E. Non controlling interest on current years profit of subsidiary @ 20%	509,991		2,654,145	
	Total Non controlling Interest (C+D+E)	**27,633,570**		**27,123,579**	

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

	Amount in Taka			
	At 30 Sep 2018		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
17 Long term loan from Banks and NBFIs				
The company has availed long-term credit facilities from the following banks:				
Dhaka Bank Limited	95,646,637	95,646,637	88,961,324	88,961,324
One Bank Limited	358,981,511	358,981,511	357,138,093	357,138,093
Infrastructure Development Company Limited	262,833,008	262,833,008	277,158,250	277,158,250
Bangladesh Finance and Investment Company Limited	230,665,998	230,665,998	223,076,156	223,076,156
Hajj Finance Company Limited	97,985,893	97,985,893	98,560,608	98,560,608
Premier Leasing and Finance Limited	345,496,764	345,496,764	339,908,301	339,908,301
Fareast Finance and Investment Ltd	234,398,614	234,398,614	244,684,351	244,684,351
IPDC Finance Limited	33,207,440	33,207,440	32,983,822	32,983,822
LankaBangla Finance Ltd.	30,777,038	30,777,038	32,169,973	32,169,973
NCC Bank Limited	2,611,006	2,611,006	9,472,219	9,472,218
	1,692,603,909	**1,692,603,909**	**1,704,113,097**	**1,704,113,096**
17.1 Long-term loan				
Dhaka Bank Limited				
Opening Balance	180,165,889	180,165,889	270,834,956	270,834,956
Add: Principal this year	-	-	-	-
Add: Interest this year	5,293,116	5,293,116	27,783,496	27,783,496
Less: Payment this year	(21,540,000)	(21,540,000)	(118,452,563)	(118,452,563)
Sub Total (A)	**163,919,005**	**163,919,005**	**180,165,889**	**180,165,889**
One Bank Limited				
Opening Balance	388,986,267	388,986,267	-	-
Add: Principal this year	-	-	357,448,007	357,448,007
Add: Interest this year	13,117,049	13,117,049	40,333,975	40,333,975
Less: Payment this year	-	-	(8,795,715)	(8,795,715)
Sub Total (B)	**402,103,316**	**402,103,316**	**388,986,267**	**388,986,267**
NCC Bank Limited				
Opening Balance	25,659,671	25,659,671	67,750,800	67,750,800
Add: Principal this year	-	-	-	-
Add: Interest this year	878,752	878,752	6,243,871	6,243,871
Less: Payment this year	(5,942,102)	(5,942,102)	(48,335,000)	(48,335,000)
Sub Total (C)	**20,596,321**	**20,596,321**	**25,659,671**	**25,659,671**
Bangladesh Finance and Investment Company Limited				
Opening Balance	275,730,002	275,730,002	306,110,452	306,110,452
Add: Principal this year	-	-	-	-
Add: Interest this year	9,546,861	9,546,861	48,029,809	48,029,809
Less: Payment this year	-	-	(78,410,259)	(78,410,259)
Sub Total (D)	**285,276,863**	**285,276,863**	**275,730,002**	**275,730,002**
Infrastructure Development Company Limited				
Opening Balance	277,158,250	277,158,250	305,775,193	305,775,193
Add: Principal this year	-	-	-	-
Add: Interest this year	2,174,758	2,174,758	17,559,057	17,559,057
Less: Payment this year	(16,500,000)	(16,500,000)	(46,176,000)	(46,176,000)
Sub Total (E)	**262,833,008**	**262,833,008**	**277,158,250**	**277,158,250**

AMARSTOCK

	Amount in Taka			
	At 30 Sep 2018		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
Premier Leasing & Finance Limited				
Opening Balance	409,261,319	409,261,319	-	-
Add: Principal this year	-	-	410,000,000	410,000,000
Add: Interest this year	17,866,942	17,866,942	45,905,119	45,905,119
Less: Payment this year	(10,000,000)	(10,000,000)	(46,643,800)	(46,643,800)
Sub Total (F)	**417,128,261**	**417,128,261**	**409,261,319**	**409,261,319**
Fareast Finance and Investment Ltd				
Opening Balance	314,903,425	314,903,425	339,530,644	339,530,644
Add: Principal this year	-	-	-	-
Add: Interest this year	11,038,544	11,038,544	46,094,796	46,094,796
Less: Payment this year	(18,342,608)	(18,342,608)	(70,722,015)	(70,722,015)
Sub Total (G)	**307,599,361**	**307,599,361**	**314,903,425**	**314,903,425**
IPDC Finance Limited				
Opening Balance	42,178,165	42,178,165	47,680,349	47,680,349
Add: Principal this year	-	-	-	-
Add: Interest this year	1,585,643	1,585,643	5,226,672	5,226,672
Less: Payment this year	(1,100,000)	(1,100,000)	(10,728,856)	(10,728,856)
Sub Total (H)	**42,663,808**	**42,663,808**	**42,178,165**	**42,178,165**
Hajj Finance Company Limited				
Opening Balance	122,588,397	122,588,397	141,705,244	141,705,244
Add: Principal this year	-	-	-	-
Add: Interest this year	3,575,589	3,575,589	16,210,355	16,210,355
Less: Payment this year	(3,300,000)	(3,300,000)	(35,327,202)	(35,327,202)
Sub Total (I)	122,863,986	122,863,986	122,588,397	122,588,397
LankaBangla Finance Limited				
Opening Balance	44,013,462	44,013,462	29,573,287	29,573,287
Add: Principal this year	-	-	20,000,000	20,000,000
Add: Interest this year	1,539,170	1,539,170	4,840,025	4,840,025
Less: Payment this year	(2,610,949)	(2,610,949)	(10,399,850)	(10,399,850)
Sub Total (J)	42,941,683	42,941,683	44,013,462	44,013,462
Total (A+B+C+D+E+F+G+H+I+J)	2,067,925,612	2,067,925,612	2,080,644,847	2,080,644,847
Less: Long-term loan	1,692,603,909	1,692,603,909	1,704,113,096	1,704,113,096
Transferred to current portion loan	**375,321,703**	**375,321,703**	**376,531,751**	**376,531,751**

Nature	Long term loan
Purpose	Working Capital
Tenure	1 Year to 6 Years
Repayment	25-01-22
Rate of interest	15.5% ~ 17.50%
Security	Registered mortgage of 82.00 decimal land situated at Khilgaon, Gazipur. Lien of readily saleable 4,118,834 shares. Hypothecation underlying assets, 32.43 Decimal land at Basugaon, pubail, 32.20 Decimal land at khilgaon, pubail, 122 dec. Bashugaon , Gazipur.8.77decimals land at Gazipur Sadar, 69.80 decimal land at khilgaon, Gazipur.

18 Current portion of long-term loan

Dhaka Bank Limited	68,272,365	68,272,365	91,204,563	91,204,563
Bangladesh Finance and Investment Company Limited	54,610,865	54,610,865	52,653,846	52,653,846
NCC Bank Limited	17,985,315	17,985,315	16,187,453	16,187,453
One Bank Limited	43,121,805	43,121,805	31,848,174	31,848,174
Premier Leasing and Finance Limited	71,631,497	71,631,497	69,353,018	69,353,018
Fareast Finance and Investment Ltd	73,200,746	73,200,746	70,219,074	70,219,074
LankaBangla Finance Limited	12,164,647	12,164,647	11,843,491	11,843,491
IPDC Finance Limited	9,456,368	9,456,368	9,194,343	9,194,343
Hajj Finance Company Limited	24,878,093	24,878,093	24,027,789	24,027,789
Total	**375,321,703**	**375,321,703**	**376,531,751**	**376,531,751**

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

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

	Amount in Taka			
	At 30 June 2018		At 30 June 2017	
	Consolidated	The Company	Consolidated	The Company
19 Deferred Tax Liability:				
Deferred tax liability end of the period	106,178,535	106,178,535	102,494,075	102,494,075
Deferred Tax liability (Subsidiary Com.)	21,438,255	-	20,126,069	-
Total	**127,616,790**	**106,178,535**	**122,620,144**	**102,494,075**
20 Short-term loan from Banks				
Time Loan and LTR				
Dhaka Bank Limited	215,509,665	215,509,665	160,730,142	160,730,142
Bangladesh Commerce Bank Limited	207,359,305	207,359,305	207,699,362	207,699,362
One Bank Limited	1,359,474,897	1,359,474,897	1,315,208,362	1,315,208,362
Fareast Finance and Investment Limited	113,553,673	113,553,673	109,401,835	109,401,835
Islamic Finance and Investment Limited	12,307,980	12,307,980	16,886,796	16,886,796
The Premier Bank Limited	65,513,289	65,513,289	78,585,189	78,585,189
	1,973,718,809	1,973,718,809	1,888,511,686	1,888,511,686
Bank Overdraft				
Dhaka Bank Limited	379,154,260	379,154,260	373,222,091	373,222,091
NCC Bank Limited	60,751,547	60,751,547	59,619,914	59,619,914
National Bank Limited	440,002,813	440,002,813	-	-
One Bank Limited	110,014,149	110,014,149	106,297,589	106,297,589
The Premier Bank Limited	500,485,713	500,485,713	480,193,178	480,193,178
	1,490,408,482	1,490,408,482	1,019,332,772	1,019,332,772
	3,464,127,291	**3,464,127,291**	**2,907,844,458**	**2,907,844,458**
20.01 Short-term loan				
Dhaka Bank Limited				
Opening Balance	160,730,142	160,730,142	235,115,862	235,115,862
Add: Principal this year	118,206,341	118,206,341	460,521,510	460,521,510
Add: Interest this year	4,667,859	4,667,859	39,987,310	39,987,310
Less: Payment this year	(68,094,677)	(68,094,677)	(574,894,540)	(574,894,540)
	215,509,665	215,509,665	160,730,142	160,730,142
One Bank Limited				
Opening balance	1,315,208,362	1,315,208,362	-	-
Add: Principal this year	99,291,547	99,291,547	1,567,521,773	1,567,521,773
Add: Interest this year	51,260,465	51,260,465	95,132,725	95,132,725
Less: Payment this year	(106,285,476)	(106,285,476)	(347,446,136)	(347,446,136)
	1,359,474,898	1,359,474,898	1,315,208,362	1,315,208,362
NCC Bank Limited				
Opening balance	-	-	-	-
Add: Principal this year	-	-	-	-
Add: Interest this year	-	-	-	-
Less: Payment this year	-	-	-	-
	-	-	-	-
Farmers Bank Limited				
Opening balance	-	-	319,607,547	319,607,547
Add: Principal this year	-	-	-	-
Add: Interest this year	-	-	2,361,544	2,361,544
Less: Payment this year	-	-	(321,969,091)	(321,969,091)
	-	-	-	-
AB Bank Limited				
Opening balance	-	-	-	-
Add: Principal this year	-	-	-	-
Add: Interest this year	-	-	-	-
Less: Payment this year	-	-	-	-
	-	-	-	-

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

	Amount in Taka			
	At 30 Sep 2018		At 30 June 2018	
	Consolidated	The Company	Consolidated	The Company
Premier Bank Limited				
Opening balance	78,585,189	78,585,189	140,954,141	140,954,141
Add: Principal this year	-	-	93,838,399	93,838,399
Add: Interest this year	2,942,100	2,942,100	15,611,182	15,611,182
Less: Payment this year	(16,014,000)	(16,014,000)	(171,818,533)	(171,818,533)
	65,513,289	65,513,289	78,585,189	78,585,189
Bangladesh Commerce Bank Limited				
Opening balance	207,699,362	207,699,362	206,065,934	206,065,934
Add: Principal this year	1,283,971	1,283,971	-	-
Add: Interest this year	7,375,972	7,375,972	25,385,243	25,385,243
Less: Payment this year	(9,000,000)	(9,000,000)	(23,751,815)	(23,751,815)
	207,359,305	207,359,305	207,699,362	207,699,362
Fareast Finance and Investment Limited				
Opening balance	109,401,835	109,401,835	151,625,010	151,625,010
Add: Principal this year	-	-	-	-
Add: Interest this year	4,151,838	4,151,838	20,617,240	20,617,240
Less: Payment this year	-	-	(62,840,415)	(62,840,415)
	113,553,673	113,553,673	109,401,835	109,401,835
Islamic Finance and Investment Limited				
Opening balance	16,886,797	16,886,797	63,117,052	63,117,052
Add: Principal this year	-	-	-	-
Add: Interest this year	421,184	421,184	5,495,245	5,495,245
Less: Payment this year	(5,000,000)	(5,000,000)	(51,725,500)	(51,725,500)
	12,307,981	12,307,981	16,886,797	16,886,797
Premier Leasing & Finance Limited				
Opening balance	-	-	53,334,419	53,334,419
Add: Principal this year	-	-	-	-
Add: Interest this year	-	-	2,410,708	2,410,708
Less: Payment this year	-	-	(55,745,127)	(55,745,127)
	-	-	-	-

Purpose	Working Capital
Tenure	1 Year
Repayment	15-06-18
Rate of interest	2% to 17%
Security	Pledge of 3.225 Million Ordinary Share of SAIF 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	5,560,000	5,560,000	10,437,850	10,437,850
Model Art press	150,000	150,000	1,833,612	1,833,612
Deferred L/C Liabilities	72,627,035	72,627,035	156,584,076	156,584,076
Others	3,056,250	3,056,250	4,825,422	4,825,422
Subsidiary	6,596,726	-	6,525,389	-
Total	**87,990,011**	**81,393,285**	**180,206,348**	**173,680,960**
Dues upto 6 months	48,394,506	44,766,307	104,519,686	98,998,151
Dues above 6 months	39,595,505	36,626,978	75,686,662	74,682,809
Total	**87,990,011**	**81,393,285**	**180,206,348**	**173,680,960**

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

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		At 30 Sep 2018		At 30 June 2018	
		Consolidated	The Company	Consolidated	The Company
22	**Accrued expenses**				
	Salary and allowances	13,539,784	12,959,299	21,841,286	21,496,633
	Others payable	1,023,650	1,023,650	1,523,410	1,523,410
	Office rent	1,566,800	1,566,800	1,402,626	1,402,626
	Income tax payable (Note: 22.01)	784,430,000	782,786,695	726,728,876	725,146,438
	Audit fee	93,750	87,500	375,000	350,000
	Service charge	49,000	49,000	49,000	49,000
	Utility bill	6,764,175	6,336,384	7,025,936	6,623,541
	Telephone bill	9,851	9,851	14,427	14,427
	Total	**807,477,010**	**804,819,180**	**758,960,561**	**756,606,076**
22.01	**Income tax provision**				
	Opening Balance	726,728,875	725,146,438	537,079,862	535,807,210
	Addition this period/year	57,701,124	57,640,257	189,649,013	189,339,228
	Total	**784,429,999**	**782,786,695**	**726,728,875**	**725,146,438**
23	**Workers profit participation/Welfare fund**				
	Opening balance	140,953,079	140,953,079	96,909,981	96,909,981
	Add: During this year	12,264,943	12,264,943	44,043,098	44,043,098
	Total	**153,218,022**	**153,218,022**	**140,953,079**	**140,953,079**

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

24 Sales

	1 July 2018 to 30 September 2018				1 July 2017 to 30 September 2017	
	Gross revenue	VAT	Net revenue	Consolidated	Net revenue	Consolidated
Contract	524,904,886	19,987,030	504,917,856	504,917,856	549,577,487	549,577,487
Maintenance	94,430,078	-	94,430,078	94,430,078	86,251,470	86,251,470
Imported goods	211,618,475	2,501,239	209,117,236	209,117,236	111,656,485	111,656,485
Manufacturing (Battery)	218,666,910	23,547,891	195,119,019	195,119,019	96,141,420	96,141,420
Net sales (subsidiary)	-	-	-	16,679,898	-	15,292,401
Total	**1,049,620,349**	**46,036,160**	**1,003,584,189**	**1,020,264,087**	**843,626,862**	**858,919,263**

25 Cost of sales

Maintenance (Note 25.01)	42,655,257	42,655,257	43,803,976	43,803,976
Contracts (Note 25.02)	135,598,927	135,598,927	185,107,168	185,107,168
Imported goods (Note 25.03)	137,379,792	137,379,792	102,590,968	102,590,968
Manufacturing (Note 25.04)	164,861,908	164,861,908	81,527,358	81,527,358
Cost of sales (Note 25.05)	11,802,483	-	10,977,879	-
Total	492,298,368	480,495,884	424,007,348	413,029,470

25.01 Maintenance

Wages and others expenses	17,377,821	17,377,821	17,589,615	17,589,615
Labour bills	23,545,622	23,545,622	24,323,485	24,323,485
Fuel and oil	1,205,600	1,205,600	1,362,458	1,362,458
Repair and maintenance	526,214	526,214	528,418	528,418
Total	42,655,257	42,655,257	43,803,976	43,803,976

SAIF POWERTEC LIMITED 8TH FLOOR RUPAYAN CENTRE MOHAKHALI DHAKA

AMARSTOCK

		Amount in Taka			
		1 July 2018 to 30 September 2018		1 July 2017 to 30 September 2017	
		Consolidated	The Company	Consolidated	The Company
25.02	**Contract**				
	Wages and salary	28,166,315	28,166,315	27,955,415	27,955,415
	Project implementation cost	60,203,140	60,203,140	105,586,321	105,586,321
	Wages and others expenses	365,482	365,482	355,261	355,261
	Trailer and prime mover rent	1,242,510	1,242,510	1,263,254	1,263,254
	Fuel and oil	2,280,000	2,280,000	1,893,254	1,893,254
	Utility bill	1,306,520	1,306,520	1,295,687	1,295,687
	Uniform expenses (dress)	54,200	54,200	65,847	65,847
	Repair and maintenance	41,725,130	41,725,130	46,125,871	46,125,871
	Hotel rent	255,630	255,630	566,258	566,258
	Total	**135,598,927**	**135,598,927**	**185,107,168**	**185,107,168**
25.03	**Imported goods**				
	Cost of imported goods	103,477,826	103,477,826	67,933,251	67,933,251
	Clearing charge	261,526	261,526	255,621	255,621
	L/C expenses	505,405	505,405	963,258	963,258
	Marine insurance	1,215,610	1,215,610	2,369,715	2,369,715
	Carriage inward	132,852	132,852	105,615	105,615
	Wages and salary	31,786,572	31,786,572	30,963,508	30,963,508
	Total	**137,379,792**	**137,379,792**	**102,590,968**	**102,590,968**
25.04	**Manufacturing**				
	Raw materials consumption				
	Opening stock of raw materials	356,354,120	356,354,120	607,579,585	607,579,585
	Purchases during the year	104,768,643	104,768,643	195,906,056	195,906,056
	Closing stock of raw materials	(436,743,258)	(436,743,258)	(756,582,147)	(756,582,147)
		24,379,505	**24,379,505**	**46,903,494**	**46,903,494**
	Manufacturing expenses:				
	Clearing charge	991,139	991,139	555,260	555,260
	L/C expenses	8,349,788	8,349,788	2,863,251	2,863,251
	Depreciation	21,895,313	21,895,313	10,333,649	10,333,649
	Marine insurance and others	4,752,383	4,752,383	2,506,214	2,506,214
	Utilities	9,639,448	9,639,448	4,863,250	4,863,250
	Carriage inward	729,189	729,189	362,150	362,150
	Wages and salary	22,901,260	22,901,260	10,563,214	10,563,214
	Others	2,642,483	2,642,483	2,576,876	2,576,876
	Total	**71,901,003**	**71,901,003**	**34,623,864**	**34,623,864**
	Total Manufacturing Expenses	**96,280,508**	**96,280,508**	**81,527,358**	**81,527,358**
	Opening work-in process	256,145,800	256,145,800	-	-
	Closing work-in process	(286,256,021)	(286,256,021)	-	-
	Opening finished product	343,217,533	343,217,533	-	-
	Closing finished product	(244,525,912)	(244,525,912)	-	-
	Cost of Sales	**164,861,908**	**164,861,908**	**81,527,358**	**81,527,358**
25.05	**Cost of sales of subsidiary**	**11,802,483**	-	**10,977,879**	-
26	**General and administrative expenses**				
	Salary and allowances	20,658,455	20,087,229	18,421,910	17,863,254
	Office rent	3,786,368	3,630,368	3,774,625	3,618,625
	Travelling and conveyance	888,864	866,315	886,243	863,257
	Vehicle running expenses	2,623,051	2,577,932	2,611,673	2,566,328
	Publicity and promotional expenses	6,284,043	6,284,043	1,253,687	1,253,687
	Utility bills	929,863	929,863	925,678	925,678
	Communication expenses	271,548	265,548	271,879	265,879
	Printing and stationery	1,000,947	989,654	1,001,138	988,796
	Employees welfare	1,066,879	1,018,624	926,163	876,257
	Medical expenses	55,638	55,638	55,289	55,289
	Depreciation	38,459,104	38,459,104	42,419,048	42,419,048
	Service charge	112,041	90,320	113,437	90,451
	Telephone and mobile phone bills	490,229	482,634	571,420	563,825
	Postage and courier	23,417	18,320	25,754	20,657
	Carriage outward	355,621	355,621	205,647	205,647
	Repair and maintenance	345,222	267,164	291,081	212,631
	Tender expenses	30,500	30,500	25,600	25,600
	Marketing salary and expenses	17,350,094	17,231,055	11,445,797	11,325,789
	Audit fee	93,750	87,500	93,750	87,500
	Paper and periodicals	13,096	10,500	12,854	10,258
	Sundry expenses	3,080,377	3,055,620	698,082	655,678
	Total	**97,919,107**	**96,793,553**	**86,030,755**	**84,894,134**

SAIF POWERTEC LIMITED 6TH FLOOR RUPAYAN CENTRE 72 MOHAKHALI DHAKA

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		1 July 2018 to 30 September 2018		1 July 2017 to 30 September 2017	
		Consolidated	The Company	Consolidated	The Company
27	**Financial expenses**				
	Bank interest				
	Dhaka Bank Limited	22,394,981	22,394,981	27,751,861	27,751,861
	One Bank Limited	68,042,637	68,042,637	20,927,943	20,927,943
	NCC Bank Limited	3,060,385	3,060,385	2,611,856	2,611,856
	Farmers Bank Limited	-		5,733,340	5,733,340
	Bangladesh Finance and Investment Company Limited	9,546,861	9,546,861	11,508,095	11,508,095
	Hajj Finance Company Limited	3,575,589	3,575,589	4,315,946	4,315,946
	Premier Leasing and Finance Limited	17,866,942	17,866,942	2,410,708	2,410,708
	The Premier Bank Limited	23,234,636	23,234,636	19,973,614	19,973,614
	Bangladesh Commerce bank Limited	7,275,972	7,275,972	6,185,881	6,185,881
	National Bank Limited	10,708,566	10,708,566	-	-
	IPDC Finance Limited	1,585,643	1,585,643	1,350,584	1,350,584
	Fareast Finance and Investment Limited	15,190,382	15,190,382	3,250,030	3,250,030
	Infrastructure Development Company Limited	2,174,758	2,174,758	5,500,034	5,500,034
	Islamic Finance Limited	421,184	421,184	1,952,612	1,952,612
	LankaBangla Finance Limited	1,539,170	1,539,170	814,510	814,510
		186,617,706	186,617,706	114,287,014	114,287,014
	Bank charge, commission & others				
	AB Bank Limited	345	345	460	460
	Bangladesh Commerce Bank Limited	17,221	17,221	22,430	22,430
	BRAC Bank Limited	230	230	460	460
	Dhaka Bank Limited	1,365,992	1,365,992	700,106	700,106
	Farmers Bank Limited	-	-	100,000	100,000
	Islami Bank (Bangladesh) Limited	4,018	4,018	24,850	24,850
	Jamuna Bank Limited	511	511	350	350
	Mercantile Bank Limited	2,070	2,070	1,610	1,610
	NCC Bank Limited	275,408	275,408	1,050	1,050
	ONE Bank Limited	148,633	148,633	1,031,089	1,031,089
	Sonali Bank Limited	99,382	99,382	240	240
	Premier Bank Limited	1,042	1,042	13,850	13,850
	Southeast Bank Limited	-	-	230	230
	Dutch Bangla Bank Limited	15,720	15,720	26,871	26,871
	Cash, loan processing and others	3,210	3,210	4,038	4,038
	United Commercial Bank Limited	2,103	2,103	-	-
	National Bank Limited	3,930	3,930		
	Trust Bank Limited	9,870	9,870	-	-
	Subsidiary Company	2,756	-	3,603	-
		1,952,441	1,949,685	1,931,237	1,927,634
	Total	**188,570,147**	**188,567,391**	**116,218,251**	**116,214,648**
28	**Income Tax Expense:**				
	Current tax payable (Note: 28.01)	57,701,124	57,640,257	51,909,116	51,816,808
	Deferred tax expenses	4,996,647	3,684,460	6,925,590	5,814,586
	Total	**62,697,771**	**61,324,717**	**58,834,706**	**57,631,394**
28.01	**Current tax payable (The Company):**				
	Income before tax during the year	245,298,867	245,298,867	230,525,573	230,525,573
	Add: Accounting depreciation	60,354,417	60,354,417	52,752,696	52,752,696
	Less: Tax depreciation	(75,092,256)	(75,092,256)	(76,011,039)	(76,011,039)
	Taxable Income	230,561,028	230,561,028	207,267,230	207,267,230
	Tax Rate	25%	25%	25%	25%
	Current Tax	57,640,257	57,640,257	51,816,808	51,816,808
	Add: Tax on Subsidiaries	60,867	-	92,308	-
	Total	**57,701,124**	**57,640,257**	**51,909,116**	**51,816,808**

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

Saif Powertec Limited

Notes to the financial statements for the year ended 30 September 2018

		Amount in Taka			
		1 July 2018 to 30 September 2018		1 July 2017 to 30 September 2017	
		Consolidated	The Company	Consolidated	The Company
29	**Net asset value per share (NAV)**				
	Shareholders Equity and Reserve	5,233,306,218	5,202,771,931	5,047,292,101	5,018,797,782
	Number of shares	297,716,090	297,716,090	297,716,090	297,716,090
	Net asset value per share of Taka 10 each	**17.58**	**17.48**	**16.95**	**16.86**
	Shareholders Equity and Reserve without revaluation reserve	5,151,247,096	5,120,712,809	4,965,232,979	4,936,738,660
	Number of shares	297,716,090	297,716,090	297,716,090	297,716,090
	Net asset value per share without revaluation of Taka 10 each	**17.30**	**17.20**	**16.68**	**16.58**
29	**Earnings per share (EPS)**				
	Basic Earning per share:				
	Earnings attributable to ordinary shares:				
	Net profit after tax as per statement of comprehensive income	186,014,116	183,974,149	174,681,959	172,894,179
	Number of shares (Note 29.01):	297,716,090	297,716,090	297,716,090	297,716,090
	Basic Earning per share (Per value of Taka 10)	**0.62**	**0.62**	**0.59**	**0.58**
	Diluted Earnings per share:				
	Net profit after tax as per statement of comprehensive income	186,014,116	183,974,149	174,681,959	172,894,179
	Number of shares (Note 29.01):	297,716,090	297,716,090	297,716,090	297,716,090
	Diluted Basic Earning per share (Per value of Taka 10)	**0.62**	**0.62**	**0.59**	**0.58**
29.01	**Number of shares:**				
	Opening Balance/weighted average outstanding no. of share	297,716,090	297,716,090	232,590,696	232,590,696
	Bonus Shares	-	-	65,125,394	65,125,394
		297,716,090	**297,716,090**	**297,716,090**	**297,716,090**
29.01	**Net Operating cash flows per share**				
	Net cash provided by operating activities	(17,732,980)	(20,633,722)	161,481,152	162,802,864
	Number of shares	297,716,090	297,716,090	297,716,090	297,716,090
	Net Operating cash flows per share	**(0.06)**	**(0.07)**	**0.54**	**0.55**
29.01	**Reconciliation of Profit/Loss before tax to Cash Generate from Operation**				
	Net Profit/(Loss) after WPPF & before Tax	261,486,822	257,563,810	245,489,888	242,051,851
	Add: Depreciation	61,761,410	60,354,417	54,217,006	52,752,697
	Add: Financial Expenses	188,570,147	188,567,391	116,218,251	116,214,648
	(Increase)/Decrease in Advance Deposit and Prepayment	(87,075,352)	(86,356,942)	(92,731,986)	(91,501,406)
	(Increase)/Decrease in Accounts and others receivable	(316,288,491)	(313,606,001)	(46,172,299)	(43,258,258)
	(Increase)/Decrease in Inventories	(108,743,542)	(109,398,610)	(141,624,538)	(141,162,745)
	Increase/(Decrease) in Accounts Payable	(8,259,296)	(8,330,634)	15,435,315	17,037,810
	Increase/(Decrease) Accrued Expenses	(9,184,676)	(9,427,153)	10,649,515	10,668,267
	Net cash provided by operating activities	**(17,732,980)**	**(20,633,722)**	**161,481,152**	**162,802,864**

30 **Directors' responsibility statements**

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

Others

31 Number of Employees

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

Number of permanent staff	969
Number of permanent workers	
Number of temporary staff/worker	
Total	969

32 Figures are rounded off to the nearest Taka.

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

34 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%

Annex I

Saif Powertec Limited

Details of Property, Plant and Equipment (except Manufacturing unit) and Depreciation at 30 September 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 30 Sep 2018
	At 01 July 2018	Additions	Revaluation	Adjustment/ disposal	Total at 30 Sep 2018	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 30 Sep 2018	
Tools and equipment	1,324,899,374	-	-	-	1,324,899,374	10	506,582,239	20,457,928	-	527,040,167	797,859,207
Land and land development	350,751,678	8,600,000	-	-	359,351,678	-	-	-	-	-	359,351,678
Pre-fabricated building	25,550,054	-	-	-	25,550,054	10	13,329,543	305,513	-	13,635,055	11,914,999
Building	344,213,543	928,720	-	-	345,142,263	5	88,629,415	3,203,580	-	91,832,995	253,309,268
Plant and machinery	216,608,800	-	-	-	216,608,800	20	94,479,868	6,106,447	-	100,586,315	116,022,485
Motor vehicles	250,837,207	-	-	-	250,837,207	20	112,148,179	6,934,451	-	119,082,631	131,754,576
Workshop	6,353,600	-	-	-	6,353,600	10	4,706,747	41,171	-	4,747,918	1,605,682
Office and electrical equipment	54,926,694	186,990	-	-	55,113,684	10	23,286,516	792,547	-	24,079,063	31,034,621
Furniture and fixtures	37,862,382	10,500	-	-	37,872,882	10	14,017,516	596,177	-	14,613,693	23,259,189
Others	1,778,203	-	-	-	1,778,203	10	926,620	21,290	-	947,910	830,293
Total at 30 September 2018	**2,613,781,535**	**9,726,210**	-	-	**2,623,507,745**		**858,106,643**	**38,459,104**	-	**896,565,747**	**1,726,941,998**
Total at 30 June 2018	**2,451,642,143**	**162,139,392**	-	-	**2,613,781,535**		**686,636,400**	**171,470,243**		**858,106,643**	**1,755,674,891**

Manufacturing Unit

Details of Property, Plant and Equipment and Depreciation at 30 September 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 30 Sep 2018
	At 01 July 2018	Additions	Revaluation	Adjustment/ disposal	Total at 30 Sep 2018	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 30 Sep 2018	
Tools and equipment	87,604,990	-	-	-	87,604,990	10	7,872,448	1,993,314		9,865,762	77,739,228
Land and land development	75,563,280	-	-	-	75,563,280	-	-	-		-	75,563,280
Building	136,685,210	-	-	-	136,685,210	5	6,141,472	1,631,797		7,773,269	128,911,941
Plant and machinery	713,426,123	-	-	-	713,426,123	10	46,310,490	16,677,891		62,988,381	650,437,742
Motor vehicles	16,325,810	-	-	-	16,325,810	20	2,934,173	669,582		3,603,755	12,722,055
Office and electrical equipment	12,368,412	-	-	-	12,368,412	10	1,111,463	281,424		1,392,887	10,975,525
Furniture and fixtures	26,658,742	-	-	-	26,658,742	10	2,395,635	606,578		3,002,213	23,656,529
Others	1,526,320	-	-	-	1,526,320	10	137,160	34,729		171,889	1,354,431
Total at 30 September 2018	**1,070,158,887**	-	-	-	**1,070,158,887**		**66,902,841**	**21,895,313**	-	**88,798,155**	**981,360,733**
Total at 30 June 2018	-	**1,070,158,887**	-	-	**1,070,158,887**		-	**66,902,841**	-	**66,902,841**	**1,003,256,046**

Saif Powertec Limited

Consolidated Property, Plant & Equipment

Details of Property, Plant and Equipment and Depreciation at 30 September 2018

Asset category	Cost and Valuation					Depreciation					Written down value at 30 Sep 2018
	At 01 July 2018	Additions	Revaluation	Adjustment/ disposal	Total at 30 Sep 2018	Rate (%)	At 01 July 2018	Charge for the Period	Adjustment on disposal	Total at 30 Sep 2018	
Tools and equipment	1,415,225,193	-	-	-	1,415,225,193		514,778,941	22,459,806	-	537,238,747	877,986,446
Land and land development	447,740,664	9,800,000	-	-	457,540,664		-	-	-	-	457,540,664
Pre-fabricated building	25,550,054	-	-	-	25,550,054		13,329,543	305,513	-	13,635,055	11,914,999
Building	480,898,753	928,720	-	-	481,827,473		94,770,888	4,835,376	-	99,606,264	382,221,209
Plant and machinery	1,072,174,983	72,000		-	1,072,246,983		178,051,773	24,122,196	-	202,173,968	870,073,015
Motor vehicles	270,665,018	-	-	-	270,665,018		116,723,246	7,650,561	-	124,373,807	146,291,211
Workshop	6,353,600	-	-	-	6,353,600		4,706,747	41,171	-	4,747,918	1,605,682
Office and electrical equipment	67,896,956	186,990	-	-	68,083,946		24,690,642	1,081,701	-	25,772,343	42,311,603
Furniture and fixtures	65,012,724	10,500	-	-	65,023,224		16,652,203	1,209,068	-	17,861,271	47,161,953
Others	3,304,523	-	-	-	3,304,523		1,063,780	56,019	-	1,119,799	2,184,724
Total at 30 September 2018	**3,854,822,467**	**10,998,210**	**-**	**-**	**3,865,820,678**		**964,767,763**	**61,761,410**	**-**	**1,026,529,173**	**2,839,291,504**
Total at 30 June 2018	**2,617,526,512**	**1,237,295,955**	**-**	**-**	**3,854,822,467**		**720,523,094**	**244,244,669**	**-**	**964,767,763**	**2,890,054,704**