

SHAHJIBAZAR POWER COMPANY LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Un-audited)

AS AT SEPTEMBER 30, 2014 (First Quarter)

	September 30, 2014. Taka	June 30, 2014. Taka
ASSETS:		
Non-Current Assets	6,742,568,379	6,836,447,741
Property, Plant and Equipment	6,549,218,967	6,665,124,158
Biological Assets	813,441	801,726
Intangible Assets	222,300	107,300
Investment - at cost	98,738,033	98,407,526
Investment -Midland Power Co.Ltd (Associate)	93,575,638	72,007,031
Current Assets	3,787,218,587	4,275,808,552
Inventories	898,186,063	1,125,663,025
Accounts Receivables	555,194,678	1,028,886,444
Other Receivables	1,710,333	1,720,365
Advance, Deposits and Prepayments	666,894,199	596,837,319
Cash & Cash Equivalents	776,119,932	1,093,426,399
Goods in Transit	889,113,383	429,275,000
TOTAL ASSETS	10,529,786,966	11,112,256,292
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	3,731,047,108	3,214,152,921
Share Capital	1,267,980,000	1,141,180,000
Share Premium	914,920,000	724,720,000
Share Money Deposit	-	99,333,400
Tax Holiday Reserve	180,794,769	82,397,956
Retained Earnings	1,367,352,339	1,166,521,565
Minority Interest/Non controlling interest	125,832,922	1,900,319
Non-Current Liabilities	2,195,653,944	2,609,313,244
Long Term Loan- Net of Current Maturity	1,503,079,966	1,823,748,941
Loan from other than Bank	302,046,975	336,799,384
Deferred L/C Liabilities	390,527,003	448,764,919
Current Liabilities	4,477,252,993	5,286,889,808
Short Term Loan	1,165,278,337	812,142,594
IPO Application Amount	14,937,159	335,957,637
Long Term Loan - Current Maturity	994,495,704	994,495,704
Sundry Creditors	49,041,473	50,352,418
Liabilities for Expenses	11,971,982	12,648,041
Dividend Payable	75,492,957	171,177,000
Trade Payable	231,526,207	319,720,362
L/C Liabilities	1,934,509,174	2,590,396,052
TOTAL EQUITY AND LIABILITIES	10,529,786,966	11,112,256,292

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2014 (First Quarter)

	September 30, 2014. Taka	September 30, 2013. Taka
Revenue from Sales	2,230,643,138	380,322,704
Cost of Sales	1,732,000,842	225,709,978
Gross Profit	498,642,296	154,612,726
Operating Expenses:		
General and Administrative Expenses	49,323,527	9,637,484
Financial Expenses	120,859,541	71,491,926
Operating Profit	328,459,228	73,483,316
Non-Operating Income	2,661,352	3,965,519
Net Profit before Tax and WPPF	331,120,580	77,448,835
Less: Workers' Profit Participant Fund	2,813,308	3,297,555
Net Profit before Tax	328,307,273	74,151,280
Income Tax Expenses:	26,049,091	16,059,457
Current Tax	26,049,091	16,059,457
Deferred Tax	-	-
Net profit after Tax	302,258,182	58,091,823
Share of Profit From Associate	21,568,607	-
Other Comprehensive Income	-	-
Total Comprehensive Income	323,826,789	58,091,823
Profit Attributable to:		
Owners of the parent	299,227,586	58,091,823
Minority Interest	24,599,203	(52,390)
Total Comprehensive Income Attributable to:	323,826,789	58,039,433
Owners of the parent	299,227,586	58,091,823
Minority Interest	24,599,203	(52,390)
Basic Earnings Per Share (EPS)	2.36	0.51
Re-stated Earnings Per Share (EPS)	2.25	0.48

CONSOLIDATED STATEMENTS OF CASH FLOWS (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2014 (First Quarter)

	Sep 30, 2014 Taka	Sep 30, 2013 Taka
A CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipt from customers	2,704,334,904	381,246,123
Cash paid to suppliers, employees	(2,124,123,306)	(177,708,056)
Cash Paid for operational Expenses	(148,777,525)	(103,770,619)
Cash received from Non-operating Activities	2,661,352	3,965,519
Cash payment for Financial Expenses	(120,859,541)	(71,491,926)
Net Cash from operating activities	313,235,884	32,241,041
B CASH USED IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(9,728,701)	(237,123,985)
Biological Assets	(11,715)	(66,975)
Intangible Assets	(115,000)	(110,000)
Assets in Transit	(459,838,383)	-
Investment in Subsidiary and FDR	(320,475)	1,593,868
Net cash flow from investing activities	(470,014,274)	(235,707,092)
C CASH FLOW FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	294,897,827	232,095,813
IPO Application Amount	(4,020,477)	-
Dividend Paid	(95,684,043)	-
Loan other than bank & Financial Institute	(35,052,409)	45,235,191
Bank Loan (Long Term)	(320,668,975)	(92,687,118)
Net cash flow from financing activities	(160,528,077)	184,643,886
D Net Cash inflow/(outflow) for the year (A+B+C)	(317,306,467)	(18,822,165)
E Opening cash and bank balance	1,093,426,399	30,525,505
F Closing cash and bank balance (D+E)	776,119,932	11,703,340

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2014. (First Quarter)


Particulars	Share Capital	Tax Holiday Reserve	Share money deposit	Share Premium	Retained Earning	Total
Balance at 1st July, 2014	1,141,180,000	82,397,956	99,333,400	724,720,000	1,166,521,565	3,214,152,921
Net profit (After Tax) for the year	-	-	-	-	299,227,586	299,227,586
IPO share issue	126,800,000	-	-	-	-	126,800,000
Adjustment this Year	-	-	(99,333,400)	-	-	(99,333,400)
IPO share issue Premium	-	-	-	190,200,000	-	190,200,000
Tax Holiday Reserve	-	98,396,813	-	-	(98,396,813)	-
Balance as on September 30, 2014	1,267,980,000	180,794,769	-	914,920,000	1,367,352,339	3,731,047,108

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2013. (First Quarter)

Particulars	Share Capital	Tax Holiday Reserve	Share money deposit	Share Premium	Retained Earning	Total
Balance at 1st July, 2013	1,141,180,000	-	99,333,400	724,720,000	949,177,207	2,914,410,607
Net profit (After Tax) for the period	-	-	-	-	58,091,823	58,091,823
Balance as on September 30, 2013	1,141,180,000	-	99,333,400	724,720,000	1,007,269,030	2,972,502,430


Feróz Alam
 Managing Director
 Shahjibazar Power Co. Ltd.


Rezakul Haider
 Chairman
 Shahjibazar Power Co. Ltd.