

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2014

| | Notes | March 31, 2014 Taka | June 30, 2013 Taka |
|--|-------|------------------------|-----------------------|
| ASSETS: | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment (WDV) | 4a | 6,815,311,740 | 6,341,724,408 |
| Biological Assets | 5a | 6,627,679,811 | 5,842,782,600 |
| Preliminary Expenses | 5b | 737,726 | 629,596 |
| Deferred Revenue Expenditure | 5c | - | 4,062,609 |
| Investment - at cost | 6a | 109,680,102 | 336,590,527 |
| Investment - Midland Power Co.Ltd (Associate) | 7.00 | 77,214,101 | 108,659,076 |
| | | 2,518,369,257 | 1,887,815,472 |
| Current Assets | | | |
| Inventories | 8a | 362,414,207 | 130,994,934 |
| Accounts Receivables | 9a | 462,404,902 | 381,246,121 |
| Advance, Deposits and Prepayments | 10a | 643,574,303 | 468,228,099 |
| Cash & Bank Balance | 11a | 195,709,040 | 30,525,505 |
| Goods in Transit | 12a | 854,266,806 | 876,820,813 |
| | | 9,333,680,997 | 8,229,539,880 |
| TOTAL ASSETS | | | |
| SHARE HOLDERS' EQUITY AND LIABILITIES | | | |
| Shareholders' Equity | | | |
| Share Capital | 13.00 | 3,220,818,784 | 2,935,189,749 |
| Share Premium | 14.00 | 1,141,180,000 | 1,141,180,000 |
| Share Money Deposit | 14a | 724,720,000 | 724,720,000 |
| Retained Earnings | 15a | 99,333,400 | 99,333,400 |
| | | 1,255,585,384 | 969,956,349 |
| Minority Interest/Non controlling interest | | 666,600 | 666,600 |
| Non-Current Liabilities | | | |
| Long Term Loan- Net of Current Maturity | 16a | 4,205,763,784 | 3,268,408,647 |
| Loan from other than Bank | 16b | 2,547,210,548 | 2,831,374,107 |
| Deferred L/C Liabilities | 17a | 375,929,184 | 313,261,912 |
| | | 1,282,624,052 | 123,772,628 |
| Current Liabilities | | | |
| Short Term Loan | 18a | 1,906,431,829 | 2,025,274,883 |
| Long Term Loan - Current Maturity | 19a | 1,169,158,753 | 986,732,508 |
| Sundry Creditors | 20a | 402,713,100 | 536,950,800 |
| Liabilities for Expenses | 21a | 147,333,222 | 41,389,887 |
| Liabilities for Goods Supply | 22a | 11,612,793 | 144,247,142 |
| L/C Liabilities | 22b | 175,613,961 | 186,568,081 |
| | | - | 129,386,465 |
| | | 9,333,680,997 | 8,229,539,880 |
| TOTAL EQUITY AND LIABILITIES | | | |


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd.


Feroz Alam
Managing Director
Shahjibazar Power Co. Ltd.

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2014

| | Notes | March 31, 2014 Taka | June 30, 2013 Taka |
|---|-------|------------------------|-----------------------|
| ASSETS: | | | |
| Non-Current Assets | | | |
| | | 3,441,802,252 | 3,232,458,036 |
| Property, Plant and Equipment (WDV) | 4.00 | 3,155,221,284 | 2,975,112,195 |
| Biological Assets | 5.00 | 353,365 | 353,365 |
| Investment - at cost | 6.00 | 209,013,502 | 207,992,476 |
| Investment -Midland Power Co.Ltd (Associate) | 7.00 | 77,214,101 | 49,000,000 |
| Current Assets | | | |
| | | 2,012,488,858 | 1,883,098,408 |
| Inventories | 8.00 | 188,540,517 | 130,994,934 |
| Accounts Receivables | 9.00 | 235,389,554 | 381,246,121 |
| Advance, Deposits and Prepayments | 10.00 | 1,540,138,602 | 1,287,434,365 |
| Cash & Bank Balance | 11.00 | 48,420,185 | 9,003,194 |
| Goods In Transit | 12.00 | - | 74,419,794 |
| TOTAL ASSETS | | 5,454,291,110 | 5,115,556,444 |
| SHARE HOLDERS' EQUITY AND LIABILITIES | | | |
| Shareholders' Equity | | | |
| | | 3,119,243,958 | 2,835,856,349 |
| Share Capital | 13.00 | 1,141,180,000 | 1,141,180,000 |
| Share Premium | 14.00 | 724,720,000 | 724,720,000 |
| Retained Earnings | 15.00 | 1,253,343,958 | 969,956,349 |
| Non-Current Liabilities | | | |
| | | 1,558,627,314 | 1,397,566,480 |
| Long Term Loan- Net of Current Maturity | 16.00 | 1,173,128,044 | 1,273,793,852 |
| Deferred L/C Liabilities | 17.00 | 385,499,270 | 123,772,628 |
| Current Liabilities | | | |
| | | 776,419,838 | 882,133,614 |
| Short Term Loan | 18.00 | 132,080,016 | 113,402,382 |
| Long Term Loan - Current Maturity | 19.00 | 402,713,100 | 536,950,800 |
| Sundry Creditors | 20.00 | 62,876,874 | 41,389,887 |
| Liabilities for Expenses | 21.00 | 3,135,887 | 3,822,464 |
| Liabilities for Goods Supply | 22.00 | 175,613,961 | 186,568,081 |
| TOTAL EQUITY AND LIABILITIES | | 5,454,291,110 | 5,115,556,444 |


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 Shahjibazar Power Co. Ltd.


 Eeroz Alam
 Managing Director
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SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2014


| | Nine (9) Months Ended | | Third (3rd) Quarter Ended | | | |
|--|-----------------------|------------------------|---------------------------|------|--------------------------------|--------------------------------|
| | Note | March 31, 2014 Taka | March 31, 2013 Taka | Note | January-March, 2014 Taka | January-March, 2013 Taka |
| Revenue from Sales | 23a | 2,319,527,005 | 1,023,011,981 | - | 1,440,992,741 | 351,163,968 |
| Cost of Sales | 24a | 1,714,715,357 | 554,398,584 | - | 1,130,709,646 | 185,181,561 |
| Gross Profit | | 604,811,648 | 468,613,397 | | 310,283,095 | 165,982,407 |
| Operating Expenses: | | | | | | |
| General and Administrative Expenses | 25a | 43,743,682 | 32,725,225 | - | 16,903,478 | 11,201,723 |
| Financial Expenses | 26a | 298,159,961 | 211,401,678 | - | 139,849,921 | 67,267,226 |
| Operating Profit | | 262,907,005 | 224,486,493 | | 153,529,697 | 87,513,458 |
| Non-Operating Income | 27a | 9,890,486 | 12,339,932 | - | 3,444,810 | 9,492,145 |
| Net Profit before Tax and WPPF | | 272,797,491 | 236,826,425 | | 156,974,507 | 97,005,603 |
| Less: Workers' Profit Participant Funds | 28 | 13,527,803 | 11,841,321 | - | 5,590,211 | 4,850,280 |
| Net Profit before Tax | | 259,269,688 | 224,985,104 | | 151,384,296 | 92,155,323 |
| Income Tax Expenses: | | 1,854,755 | 2,764,080 | | 126,600 | 1,690,108 |
| Current Tax | 29a | 1,854,755 | 2,764,080 | - | 126,600 | 1,690,108 |
| Deferred Tax | | - | - | | - | - |
| Net profit after Tax | | 257,414,933 | 222,221,023 | | 151,257,696 | 90,465,215 |
| Share of Profit from associate | 29b | 28,214,101 | - | - | 20,526,650 | - |
| Net profit | | 285,629,034 | 222,221,023 | | 171,784,346 | 90,465,215 |
| Other Comprehensive Income | | - | - | | - | - |
| Total Comprehensive Income | | 285,629,034 | 222,221,023 | | 171,784,346 | 90,465,215 |
| Profit Attributable to: | | | | | | |
| Owners of the parent | | 285,475,621 | 222,221,023 | | 168,773,294 | 90,465,215 |
| Minority Interest | | 149,413 | - | | 3,011,051 | - |
| Total Comprehensive Income Attributable to: | | 285,629,034 | 222,221,023 | | 171,784,346 | 90,465,215 |
| Owners of the parent | | 285,475,621 | 222,221,023 | | 168,773,294 | 90,465,215 |
| Minority Interest | | 149,413 | - | | 3,011,051 | - |
| Earnings Per Share (EPS) | | 2.50 | 1.95 | | 1.48 | 0.79 |
| <i>Number of Shares used to compute EPS</i> | | <i>114,118,000</i> | <i>114,118,000</i> | | <i>114,118,000</i> | <i>114,118,000</i> |

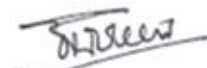

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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2014

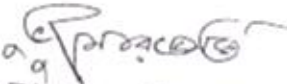
| | Note | Nine (9) Months Ended | | - | Third (3rd) Quarter Ended | |
|---|------|-----------------------|--------------------|---|---------------------------|--------------------|
| | | March 31, 2014 | March 31, 2013 | | January-March | January-March |
| | | Taka | Taka | | Taka | Taka |
| Revenue from Sales | 23 | 997,046,678 | 1,023,011,981 | - | 311,057,189 | 351,163,968 |
| Cost of Sales | 24 | 526,073,573 | 554,398,584 | - | 133,111,092 | 185,181,561 |
| Gross Profit | | 470,973,105 | 468,613,397 | | 177,946,097 | 165,982,407 |
| Operating Expenses: | | | | | | |
| General and Administrative Expenses | 25 | 23,289,571 | 32,725,225 | - | 8,283,926 | 11,201,723 |
| Financial Expenses | 26 | 183,909,181 | 211,401,678 | - | 58,701,954 | 67,267,226 |
| Operating Profit | | 263,774,353 | 224,486,493 | | 110,960,217 | 87,513,457 |
| Non-Operating Income | 27 | 6,781,712 | 12,339,932 | - | 844,000 | 9,492,145 |
| Net Profit before Tax and WPPF | | 270,556,065 | 236,826,425 | | 111,804,217 | 97,005,602 |
| Less: Workers' Profit Participant Funds | 28 | 13,527,803 | 11,841,321 | - | 5,590,211 | 4,850,280 |
| Net Profit before Tax | | 257,028,263 | 224,985,104 | | 106,214,006 | 92,155,322 |
| Income Tax Expenses: | | 1,854,755 | 2,764,080 | | 126,600 | 1,690,108 |
| Current Tax | 29 | 1,854,755 | 2,764,080 | - | 126,600 | 1,690,108 |
| Deferred Tax | | - | - | | - | - |
| Net profit after Tax | | 255,173,508 | 222,221,023 | | 106,087,406 | 90,465,214 |
| Share of Profit from Associate | 29b | 28,214,101 | - | - | 20,526,650 | - |
| Net Profit | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Other Comprehensive Income | | - | - | | - | - |
| Total Comprehensive Income | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Profit Attributable to: | | | | | | |
| Equity holder of Parent | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Non Controlling interest | | - | - | | - | - |
| | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Total Comprehensive Income Attributable to: | | | | | | |
| Equity holder of Parent | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Non Controlling interest | | - | - | | - | - |
| | | 283,387,609 | 222,221,023 | | 126,614,056 | 90,465,214 |
| Earnings Per Share (EPS) | 30 | 2.48 | 1.95 | - | 1.11 | 0.79 |
| <i>Number of Shares used to compute EPS</i> | | <i>114,118,000</i> | <i>114,118,000</i> | | <i>114,118,000</i> | <i>114,118,000</i> |



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SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE YEAR ENDED MARCH 31, 2014

| | March 31, 2014 Taka | March 31, 2013 Taka |
|---|------------------------|------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Cash receipt from customers | 2,238,368,224 | 909,983,653 |
| Cash paid to suppliers, employees | (734,392,202) | (358,635,562) |
| Cash Paid for operational Expenses | (349,542,107) | (287,451,103) |
| Cash received from Non-operating Activities | 9,890,486 | 12,339,931 |
| Cash payment for Financial Expenses | (298,159,961) | (211,401,678) |
| Net Cash from operating activities | 866,164,440 | 64,835,241 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of purchase of property plant and equipment | (188,028,786) | (290,814,478) |
| Pre-production Investment | (231,790,893) | - |
| Assets in Transit | 22,554,007 | - |
| Investment in production | - | (49,040,852) |
| Investment in Subsidiary and FDR | (1,021,026) | (6,038,861) |
| Net cash flow from investing activities | (398,286,698) | (345,894,191) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Bank Loan (Short Term) | 53,039,780 | 263,090,168 |
| Loan from Subsidiaries | 62,667,272 | - |
| Bank Loan (Long Term) | (418,401,259) | (76,263,714) |
| Net cash flow from financing activities | (302,694,207) | 186,826,454 |
| D Net Cash inflow/(outflow) for the year (A+B+C) | 165,183,535 | (94,232,496) |
| E Opening cash and bank balance | 30,525,505 | 112,801,450 |
| F Closing cash and bank balance (D+E) | 195,709,040 | 18,568,954 |


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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE YEAR ENDED MARCH 31, 2014

| | March 31, 2014 Taka | March 31, 2013 Taka |
|---|------------------------|------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Cash receipt from customers | 1,142,903,245 | 909,983,653 |
| Cash paid to suppliers, employees | (596,652,482) | (358,635,562) |
| Cash Paid for operational Expenses | (83,965,786) | (287,451,103) |
| Cash received from Non-operating Activities | 6,781,712 | 12,339,931 |
| Cash payment for Financial Expenses | (183,909,181) | (211,401,678) |
| Net Cash from operating activities | 285,157,508 | 64,835,241 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of purchase of property plant and equipment | (102,913,411) | (45,662,934) |
| Assets in Transit | 74,419,794 | - |
| Investment in Subsidiary and FDR | (1,021,026) | (6,038,861) |
| Net cash flow from investing activities | (29,514,643) | (51,701,795) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Bank Loan (Short Term) | 18,677,634 | 68,495,827 |
| Bank Loan (Long Term) | (234,903,508) | (135,073,124) |
| Net cash flow from financing activities | (216,225,874) | (66,577,297) |
| D Net Cash inflow/(outflow) for the year (A+B+C) | 39,416,991 | (53,443,851) |
| E Opening cash and bank balance | 9,003,194 | 56,025,068 |
| F Closing cash and bank balance (D+E) | 48,420,185 | 2,581,217 |


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SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2014.
(UNAUDITED)

| Particulars | Share Capital | Share money deposit | Share Premium | Retained Earning | Total |
|-------------------------------------|----------------------|---------------------|--------------------|----------------------|----------------------|
| Balance at 1st July, 2013 | 1,141,180,000 | 99,333,400 | 724,720,000 | 969,956,349 | 2,935,189,749 |
| Net profit (After Tax) for the year | - | - | - | 285,629,035 | 285,629,035 |
| Bonus share issue | - | - | - | - | - |
| Dividend for Stock | - | - | - | - | - |
| Share money deposit | - | - | - | - | - |
| Balance as on March 31, 2014 | 1,141,180,000 | 99,333,400 | 724,720,000 | 1,255,585,384 | 3,220,818,784 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2013.

| Particulars | Share Capital | Share money deposit | Share Premium | Retained Earning | Total |
|-------------------------------------|----------------------|---------------------|--------------------|--------------------|----------------------|
| Balance at 1st July, 2012 | 1,050,590,000 | - | 724,720,000 | 808,406,507 | 2,583,716,507 |
| Net profit (After Tax) for the year | - | - | - | 222,221,023 | 222,221,023 |
| Bonus share issue | 90,590,000 | - | - | - | 90,590,000 |
| Dividend for Stock | - | - | - | (90,590,000) | (90,590,000) |
| Share money deposit | - | 99,333,400 | - | - | 99,333,400 |
| Balance as on March 31, 2013 | 1,141,180,000 | 99,333,400 | 724,720,000 | 940,037,530 | 2,905,270,930 |


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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2014.
(UNAUDITED)

| Particulars | Share Capital | Share money deposit | Share Premium | Retained Earning | Total |
|-------------------------------------|----------------------|---------------------|--------------------|----------------------|----------------------|
| Balance at 1st July , 2013 | 1,141,180,000 | - | 724,720,000 | 969,956,349 | 2,835,856,349 |
| Net profit (After Tax) for the year | - | - | - | 283,387,609 | 283,387,609 |
| Bonus share issue | - | - | - | - | - |
| Dividend for Stock | - | - | - | - | - |
| Balance as on March 31, 2014 | 1,141,180,000 | - | 724,720,000 | 1,253,343,958 | 3,119,243,958 |

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2013.

| Particulars | Share Capital | Share money deposit | Share Premium | Retained Earning | Total |
|---------------------------------------|----------------------|---------------------|--------------------|--------------------|----------------------|
| Balance at 1 July, 2012 | 1,050,590,000 | - | 724,720,000 | 808,406,507 | 2,583,716,507 |
| Net profit (After Tax) for the period | - | - | - | 222,221,023 | 222,221,023 |
| Bonus Share Issue | 90,590,000 | - | - | - | 90,590,000 |
| Dividend for Stock | - | - | - | (90,590,000) | (90,590,000) |
| Balance as on March 31, 2013 | 1,141,180,000 | - | 724,720,000 | 940,037,530 | 2,805,937,530 |


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