

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2022**

	Notes	December 31, 2022 Taka	June 30, 2022 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>7,286,583,188</b>	<b>7,179,588,508</b>
Property, Plant and Equipment	4a	4,617,657,198	4,740,686,408
Intangible Assets	5.00	-	47,529
Investment Accounted for using the Equity Method	6a	1,612,028,125	1,488,561,393
Other Investments	8a	1,056,897,865	950,293,178
<b>Current Assets</b>		<b>4,622,858,051</b>	<b>4,237,875,712</b>
Inventories	9a	1,666,735,480	997,271,830
Accounts Receivables	10a	1,606,156,541	1,288,324,597
Other Receivables	11a	236,112	50,332
Advance, Deposits and Prepayments	12a	690,984,424	556,244,794
Financial Assets at fair value through profit or loss	12b	19,165,936	15,363,084
Cash and Cash Equivalents	13a	501,170,459	284,492,331
Goods in Transit	14a	138,409,098	1,096,128,745
<b>TOTAL ASSETS</b>		<b>11,909,441,239</b>	<b>11,417,464,220</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>6,683,937,774</b>	<b>6,854,101,039</b>
Share Capital	15.00	1,794,534,897	1,794,534,897
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17a	3,974,482,877	4,144,646,142
<b>Non-controlling interests</b>		<b>246,623,669</b>	<b>301,149,374</b>
<b>Total equity</b>		<b>6,930,561,443</b>	<b>7,155,250,413</b>
<b>Non-Current Liabilities</b>		<b>719,661,409</b>	<b>843,093,653</b>
Long Term Loan- Net of Current Maturity	18a	407,053,925	555,180,914
Deferred Tax Liabilities	19a	312,607,484	287,912,739
<b>Current Liabilities</b>		<b>4,259,218,388</b>	<b>3,419,120,155</b>
L/C Liabilities	20a	2,567,246,230	1,278,708,074
Short Term Loan	21a	980,019,222	1,464,228,833
IPO Application Amount	22a	1,173,818	1,173,818
Long Term Loan - Current Maturity	23a	291,019,392	291,019,392
Sundry Creditors	24a	207,100,498	201,343,418
Liabilities for Expenses	25a	23,210,149	25,357,822
Unclaimed Dividend	25b	9,142,521	9,173,446
Trade Payable	26a	180,306,558	148,115,352
<b>Total liabilities</b>		<b>4,978,879,797</b>	<b>4,262,213,807</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,909,441,240</b>	<b>11,417,464,220</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>26b</b>	<b>37.25</b>	<b>38.19</b>


**CONTINGENT LIABILITIES & COMMITMENTS**

37 & 38

The financial statements were authorised for issuance by the Board of Directors on January 29, 2023

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

This is the statement of Consolidated Financial Position referred to in our report of even date.  
The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka  
January 29, 2023

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2022**

	Notes	December 31, 2022 Taka	June 30, 2022 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>		<b>5,379,862,873</b>	<b>5,298,482,804</b>
Property, Plant and Equipment	4.00	2,398,343,821	2,441,668,154
Investment Accounted for using the Equity Method	6.00	1,612,028,125	1,488,561,393
Investment in Subsidiary	7.00	900,000,000	900,000,000
Other Investments	8.00	469,490,927	468,253,257
<b>Current Assets</b>		<b>1,660,474,387</b>	<b>1,478,828,079</b>
Inventories	9.00	353,256,618	289,005,540
Accounts Receivables	10.00	886,158,270	984,624,410
Other Receivables	11.00	236,112	50,332
Advance, Deposits and Prepayments	12.00	34,215,506	36,474,963
Cash and Cash Equivalent	13.00	306,983,231	58,514,659
Goods In Transit	14.00	79,624,650	110,158,175
<b>TOTAL ASSETS</b>		<b>7,040,337,260</b>	<b>6,777,310,883</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>5,191,585,642</b>	<b>4,871,017,565</b>
Share Capital	15.00	1,794,534,897	1,794,534,897
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17.00	2,482,130,745	2,161,562,668
<b>Non-Current Liabilities</b>		<b>719,659,550</b>	<b>843,093,193</b>
Long Term Loan- Net of Current Maturity	18.00	407,053,925	555,180,914
Deferred Tax Liabilities	19.00	312,605,625	287,912,279
<b>Current Liabilities</b>		<b>1,129,092,069</b>	<b>1,063,200,125</b>
L/C Liabilities	20.00	430,413,271	362,592,359
Short Term Loan	21.00	38,436,452	77,133,898
IPO Application Amount	22.00	1,173,818	1,173,818
Long Term Loan - Current Maturity	23.00	291,019,392	291,019,392
Sundry Creditors	24.00	180,653,246	172,682,933
Liabilities for Expenses	25.00	7,300,641	7,479,393
Unclaimed Dividend	25b	9,142,521	9,173,446
Trade Payable	26.00	170,952,729	141,944,886
<b>Total Liabilities</b>		<b>1,848,751,619</b>	<b>1,906,293,318</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,040,337,260</b>	<b>6,777,310,883</b>
Net Asset Value Per Share (NAVPS)	26bb	28.93	27.14

**CONTINGENT LIABILITIES & COMMITMENTS**

37 & 38

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Managing Director

  
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Dhaka  
January 29, 2023



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

	Notes	For the Period Ended		For the Period Ended	
		July-22 to December-22	July-21 to December-21	(October-2022 - December-2022)	(October-2021 - December-2021)
		Taka	Taka	Taka	Taka
Revenue	27a	3,375,750,157	3,862,504,402	2,196,213,379	1,710,534,404
Cost of Sales	28a	3,411,589,948	3,142,984,987	2,335,170,708	1,403,812,886
Gross Profit		(35,839,791)	719,519,415	(138,957,329)	306,721,518
Operating Expenses:					
General and Administrative Expenses	29a	105,498,410	98,428,505	52,936,489	62,340,161
Financial Expenses	30a	130,900,775	146,613,052	86,112,927	86,107,175
Operating Profit		(272,238,976)	474,477,858	(278,006,745)	158,274,182
Non-Operating Income	31a	18,088,860	36,466,344	10,461,689	17,081,106
Share of Profit From Associate	32a	123,466,732	305,063,111	14,043,489	138,170,051
Net Profit before Tax and WPPF		(130,683,384)	816,007,313	(253,501,567)	313,525,339
Workers' Profit Participation Fund	33a	13,862,168	18,554,614	7,510,600	9,384,104
Net Profit before Tax		(144,545,552)	797,452,699	(261,012,167)	304,141,235
Income Tax Expenses:		80,143,418	209,001,630	29,675,312	92,824,692
Current Tax	34a	55,450,071	147,989,008	26,866,614	65,190,682
Deferred Tax	34.00	24,693,346	61,012,622	2,808,697	27,634,010
Net profit after Tax		(224,688,970)	588,451,069	(290,687,479)	211,316,542
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		(224,688,970)	588,451,069	(290,687,479)	211,316,542
Profit Attributable to					
Equity holders' of the parent		(170,163,265)	572,240,661	(248,160,714)	205,253,854
Non Controlling Interest		(54,525,705)	16,210,407	(42,526,765)	6,062,688
		(224,688,970)	588,451,068	(290,687,479)	211,316,542
Total Comprehensive Income Attributable to:					
Equity holders' of the parent		(170,163,265)	572,240,661	(248,160,714)	205,253,854
Non Controlling Interest		(54,525,705)	16,210,407	(42,526,765)	6,062,688
		(224,688,970)	588,451,068	(290,687,479)	211,316,542
Earnings Per Share (EPS)	35a	(0.95)	3.19	(1.38)	1.14

The reason for such significant deviation in the profitability of the company can be attributed to fall in profit of subsidiary and associate companies. During the period under report the 150 MW HFO fired Power Generation facility incurred huge loss on the ground of USD exchange rate deviation as several import bills booked at the exchange rate of Tk.84-90 per USD had matured and settled collecting USD in exchange of Tk. 105-110 from the foreign exchange market. Furthermore, despite being fully operational, the 90% subsidiary refinery operation incurred loss in the reporting period due to delayed price formulation decision from Bangladesh Petroleum Corporation (BPC) which was later resolved and disclosed as material information to all shareholders of the company through Stock Exchanges.

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This is the statement of Consolidated Comprehensive Income referred to in our report of even date.

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Dhaka


January 29, 2023

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN- AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

Notes	For the Half Year Ended		2nd Quarter Ended	
	July-22 to December-22 Taka	July-21 to December-21 Taka	(October-2022 - December-2022) Taka	(October-2021 - December-2021) Taka
Revenue from Sales	27.00	886,035,914	1,038,965,178	409,056,098
Cost of Sales	28.00	513,626,581	653,170,493	218,514,595
<b>Gross Profit</b>		<b>372,409,333</b>	<b>385,794,685</b>	<b>190,541,503</b>
<b>Operating Expenses:</b>				
General and Administrative Expenses	29.00	39,557,539	45,087,986	14,858,747
Financial Expenses	30.00	44,108,111	65,505,436	19,938,605
<b>Operating Profit</b>		<b>288,743,682</b>	<b>275,201,263</b>	<b>155,744,150</b>
Non-Operating Income	31.00	2,361,850	114,445,625	1,978,446
Share of Profit of Investment Accounted for using Equity	32.00	123,466,732	305,063,111	14,043,489
<b>Net Profit before Tax and WPPF</b>		<b>414,572,264</b>	<b>694,709,999</b>	<b>171,766,085</b>
Less: Workers' Profit Participation Fund	33.00	13,862,168	18,554,614	7,510,600
<b>Net Profit before Tax</b>		<b>400,710,096</b>	<b>676,155,385</b>	<b>164,255,485</b>
<b>Income Tax Expenses:</b>	34.00	<b>80,142,019</b>	<b>141,808,384</b>	<b>29,675,312</b>
Current Tax		55,448,673	80,795,762	26,866,615
Deferred Tax		24,693,346	61,012,622	2,808,697
<b>Net profit after Tax</b>		<b>320,568,077</b>	<b>534,347,001</b>	<b>134,580,173</b>
Other Comprehensive Income		-	-	-
<b>Total Comprehensive Income</b>		<b>320,568,077</b>	<b>534,347,001</b>	<b>134,580,173</b>
<b>Earnings Per Share (EPS)</b>	35.00	<b>1.79</b>	<b>2.98</b>	<b>0.75</b>

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Dhaka  
January 29, 2023

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

Particulars	Attributable to share holders' equity				Non Controlling Interests	Total Equity
	Share Capital	Share Premium	Retained Earning	Total		
Balance as at July 01, 2022	1,794,534,897	914,920,000	4,144,646,142	6,854,101,039	301,149,374	7,155,250,414
Net profit (After Tax) for the period	-	-	(170,163,265)	(170,163,265)	(54,525,705)	(224,688,970)
Bonus Share/Stock Dividend	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-
Balance as at December 31, 2022	1,794,534,897	914,920,000	3,974,482,877	6,683,937,774	246,623,669	6,930,561,444

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 2021**

Particulars	Attributable to share holders' equity				Non Controlling Interests	Total Equity
	Share Capital	Share Premium	Retained Earning	Total		
Balance as at July 01, 2021	1,725,514,324	914,920,000	3,924,323,134	6,564,757,458	290,000,036	6,854,757,494
Net profit (After Tax) for this Period	-	-	572,240,661	572,240,661	16,210,407	588,451,068
Balance as at December 31, 2021	1,725,514,324	914,920,000	4,496,563,795	7,136,998,119	306,210,443	7,443,208,562

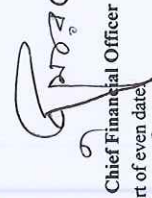
The financial statements were authorised for issuance by the Board of Directors on January 29, 2023

  
Chairman

  
Director

  
Managing Director

  
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This is the statement of Consolidated Changes in Equity referred to in our report of even date

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka

January 29, 2023



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**


Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2022	1,794,534,897	914,920,000	2,161,562,668	4,871,017,565
Net profit for the year	-	-	320,568,077	320,568,077
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2022	1,794,534,897	914,920,000	2,482,130,745	5,191,585,642

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 2021**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2021	1,725,514,324	914,920,000	2,041,583,706	4,682,018,030
Net profit for this Period	-	-	534,347,001	534,347,001
Balance as at December 31, 2021	1,725,514,324	914,920,000	2,575,930,707	5,216,365,031

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Dhaka  
January 29, 2023

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

	December 31, 2022	December 31, 2021
	Taka	Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	3,057,732,432	3,572,445,037
Cash paid to suppliers, employees	(1,579,838,818)	(2,788,040,080)
Cash Paid for operational Expenses	(239,161,037)	(67,124,831)
Cash received from Other Activities	18,088,861	36,502,121
Income Tax Paid	(59,669,554)	(145,389,811)
Cash payment for Financial Expenses	(130,900,775)	(146,613,052)
<b>Net Cash flows from operating activities</b>	<b>1,066,251,109</b>	<b>461,779,384</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(106,797,916)	(106,413,576)
Financial Assets at Fair Value	(3,802,853)	839,486
Goods In Transit	-	(77,299,178)
Other Investment	(106,604,687)	(45,448,364)
<b>Net cash used in investing activities</b>	<b>(217,205,456)</b>	<b>(228,321,632)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	(484,209,611)	105,077,267
Payment of Liabilities ( Letter of Credit)	-	(159,936,608)
Unclaimed Dividend Paid	(30,925)	(3,563,885)
Refund of IPO Application Fund	-	(4,910,500)
Bank Loan (Long Term )	(148,126,989)	(248,887,767)
<b>Net cash used in financing activities</b>	<b>(632,367,525)</b>	<b>(312,221,493)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>216,678,128</b>	<b>(78,763,741)</b>
<b>E Opening cash and bank balance</b>	<b>284,492,331</b>	<b>652,967,418</b>
<b>F Closing cash and cash equivalents (D+E)</b>	<b>501,170,459</b>	<b>574,203,677</b>
<b>G Net Operating Cash Flow per share [Note-45]</b>	<b>5.94</b>	<b>2.57</b>
<b>Effect of Exchange Rate:</b>	<b>16,351</b>	<b>235</b>

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Managing Director

  
Company Secretary

  
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This is the statement of Consolidated Cash flow referred to in our report of even date.  
The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka,

January 29, 2023



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

	December 31, 2022 Taka	December 31, 2021 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	984,316,274	898,319,191
Cash paid to suppliers, employees	(302,978,910)	(463,102,347)
Cash Paid for operational Expenses	(36,730,331)	(49,615,579)
Cash received from Other Activities	2,361,850	6,481,402
Income Tax Paid	(59,669,554)	(78,196,565)
Cash Paid for Financial Expenses	(44,108,111)	(65,505,436)
<b>Net Cash flows from operating activities</b>	<b>543,191,218</b>	<b>248,380,666</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(106,629,616)	(106,413,576)
Goods In Transit	-	(77,299,178)
Other Investment	(1,237,670)	(34,770,221)
<b>Net cash flow from investing activities</b>	<b>(107,867,286)</b>	<b>(218,482,975)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(38,697,446)	105,077,267
Paid LC Liabilities	-	(159,936,608)
Un Claimed Dividend Paid	(30,925)	(3,563,885)
Refund of IPO Application Amount	-	(4,910,500)
Bank Loan (Long Term)	(148,126,989)	208,814,826
<b>Net cash used financing activities</b>	<b>(186,855,360)</b>	<b>145,481,100</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>248,468,572</b>	<b>175,378,791</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	<b>58,514,659</b>	<b>73,630,723</b>
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>306,983,231</b>	<b>249,009,514</b>
<b>G Net Operating Cash Flow per share [Note-46]</b>	<b>3.03</b>	<b>1.38</b>
<b>Effect of Exchange Rate:</b>	<b>16,351</b>	<b>235</b>

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Dhaka,

January 29, 2023



December 31, 2022  
Taka

June 30, 2022  
Taka

3.00 The Financial Statements have been prepared in line with accounting policies as adopted in the preparation of Financial statements for the period ended June 30,2022. This interim Financial Report includes only those selected explanatory notes as were deemed appropriate for better understanding of un-audited Financial Statements.

4.00 PROPERTY, PLANT AND EQUIPMENT:

Cost

Cost at July 01, 2022	6,400,517,580	6,162,788,125
Addition during the period	204,984,052	237,729,455
Disposal during the year	-	-
Cost at December 31, 2022	6,605,501,632	6,400,517,580

Accumulated Depreciation

Balance at July 01, 2022	3,958,849,426	3,470,404,390
Charged during the year	248,308,385	488,445,036
Adjustment during the year	-	-
At December 31, 2022	4,207,157,811	3,958,849,426

Carrying Value at December 31, 2022

2,398,343,821	2,441,668,154
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LEASEHOLD/FREEHOLD STATUS (at carrying value)

Land, Building, Plant & Machinery, Furniture fixtures & Others

Leasehold

Freehold

-	-
2,398,343,821	2,441,668,154
2,398,343,821	2,441,668,154

For details breakup please refer to Annexure - A

4a Consolidated Property, Plant and Equipment

Shahjibazar Power Company Limited	2,398,343,821	2,441,668,154
Petromax Refinery Limited	2,219,313,377	2,299,018,254
	4,617,657,198	4,740,686,408

5.00 Consolidated Intangible Assets

Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	47,529
	-	47,529

6.00 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

Initial Investment in Midland Power Co. Ltd.	49,000,000	49,000,000
Share of Post Acquisition Change in Net Asset	1,563,028,125	1,439,561,393
	1,612,028,125	1,488,561,393

6.01 Share of Post Acquisition Changes in Net Asset

Opening Balance	1,439,561,393	1,261,281,236
Share of net profit for the this Period	123,466,732	178,280,157
	1,563,028,125	1,439,561,393

6a Consolidated Investment Accounted for using the Equity Method

Initial Investment	49,000,000	49,000,000
Share of Post Acquisition Changes in Net Asset	1,563,028,125	1,439,561,393
	1,612,028,125	1,488,561,393

6b Nature of Investment in Associate:

Name of the Entity	Place of Business/Country of Incorporation	% of ownership Interest	Nature of the relationship	Measurement Method
Midland Power Co. Ltd.	The Company is incorporated and registered in Bangladesh. The plant of the Company is situated at Ashuganj, Brahmanbaria. The Company is engaged in generating supplying electricity to national grid. It has a set up of 51 MW gas based power plant.	49%	Associate	Equity

  
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Shahjibazar Power Co. Ltd.

  
Bhulon Bhowmik  
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Midland Power Company Limited is a private limited company and there is no quoted market price available for its share.  
There is no contingent liabilities relating to the group's interest in the associate.

**Summarised financial information for associate**

**Summarised Balance Sheet:**

	December 31, 2022	June 30, 2022
Current:		
Cash & Cash Equivalents	1,144,563,612	868,063,025
Other Current Assets (excluding cash)	10,740,632,890	9,610,042,069
<b>Total Current Assets</b>	<b>11,885,196,503</b>	<b>10,478,105,094</b>
Financial liabilities (excluding trade payables)	12,205,200,621	11,476,595,132
Other current liabilities	435,863,750	295,723,186
<b>Total Current Liabilities</b>	<b>12,641,064,371</b>	<b>11,772,318,318</b>
Non-Current:		
Assets	9,249,749,882	9,674,091,164
<b>Total Non-Current Assets</b>	<b>9,249,749,882</b>	<b>9,674,091,164</b>
Financial Liabilities	2,141,904,001	2,294,691,068
Other Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>2,141,904,001</b>	<b>2,294,691,068</b>
<b>Net Assets</b>	<b>6,351,978,013</b>	<b>6,085,186,872</b>

**Summarised Statement of Comprehensive Income**

Revenue	8,210,260,680	15,035,298,781
Cost of Revenue	6,783,972,794	13,801,841,576
Other Expenses	1,154,603,509	880,845,738
Income Tax Expense	4,893,235	16,976,171
Post tax profit from continuing operations.	266,791,143	407,684,438
<b>Details of Post tax profit from continuing operations:</b>		
Midland Power Co. Ltd.	140,834,069	162,753,254
Midland East Power Ltd.	125,957,074	244,931,184
<b>Profit Transferred to Midland Power Co. Ltd.(A+B)</b>	<b>266,791,143</b>	<b>407,684,438</b>
A. Midland Power Company Ltd.	140,834,069	162,753,254
B. Midland East Power Ltd.	125,957,074	244,931,184
Net Profit of Midland East Power Ltd.	125,957,074	228,409,293
Less: Non-Controlling Interest	(14,818,220)	(26,871,211)

**7.00 INVESTMENT IN SUBSIDIARY:**

Petromax Refinery Limited	900,000,000	900,000,000
	<b>900,000,000</b>	<b>900,000,000</b>

Petromax Refinery Limited is 90% owned subsidiary company of Shahjibazar Power Co. Ltd.

**8.00 OTHER INVESTMENTS:**

Investment In Mudaraba Term Deposit	8.01	26,626,427	25,388,757
Investment In Associate over share capital as Share Money Deposit		431,200,000	431,200,000
Midland East Power Ltd.		11,664,500	11,664,500
		<b>469,490,927</b>	<b>468,253,257</b>

Shahjibazar Power Co. Ltd. has invested in Midland East Power Ltd's equity share for 11,64,450 shares @ Tk. 10/- each.

**8.01 Investment in Mudaraba Term Deposit**

Mudaraba Term Deposit Receipt-IBBL	26,626,427	25,388,757
	<b>26,626,427</b>	<b>25,388,757</b>

**Lien Status:**

Under Lien (Against Bank Guarantee)	14,626,427	13,388,757
Free from Lien	-	-
	<b>14,626,427</b>	<b>13,388,757</b>

  
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		December 31, 2022 Taka	June 30, 2022 Taka
<b>8a Consolidated Other Investment</b>			
Shahjibazar Power Company Limited		469,490,927	468,253,257
Petromax Refinery Limited		587,406,938	482,039,921
		<u>1,056,897,865</u>	<u>950,293,178</u>
<b>9.00 INVENTORIES</b>			
Oil & Lubricant		12,740,253	9,008,488
Spare parts and others		340,516,365	279,997,052
		<u>353,256,619</u>	<u>289,005,540</u>
<b>9a Consolidated Inventories</b>			
Shahjibazar Power Company Limited		353,256,619	289,005,540
Petromax Refinery Limited		1,313,478,862	708,266,290
		<u>1,666,735,480</u>	<u>997,271,830</u>
<b>10.00 ACCOUNTS RECEIVABLES</b>			
Bangladesh Power Development Board (BPDB)		<u>886,158,270</u>	<u>984,624,410</u>
<b>Ageing Status of Accounts Receivables</b>			
Less than six months		886,158,270	984,624,410
More than six months		-	-
		<u>886,158,270</u>	<u>984,624,410</u>
<b>10a Consolidated Accounts Receivables:</b>			
Shahjibazar Power Company Limited		886,158,270	984,624,410
Petromax Refinery Limited		719,998,271	303,700,187
		<u>1,606,156,541</u>	<u>1,288,324,597</u>
<b>11.00 OTHER RECEIVABLES:</b>			
Interest on Mudaraba Term Deposit-IBBL		236,112	50,332
		<u>236,112</u>	<u>50,332</u>
<b>11a Consolidated Other Receivables:</b>			
Shahjibazar Power Company Limited		236,112	50,332
Petromax Refinery Limited		-	-
		<u>236,112</u>	<u>50,332</u>
<b>12.00 ADVANCE, DEPOSITS AND PREPAYMENTS:</b>			
Advance	12.01	1,413,139	1,605,952
Deposits	12.02	30,570,259	25,745,659
Prepayments	12.03	2,232,108	9,123,352
		<u>34,215,506</u>	<u>36,474,963</u>
<b>12.01 Advances:</b>			
<i>Advance Income Tax:</i>			
Opening Balance		-	-
Add: During this period		1,716,454	343,131
Adjusted with Non-Operating Income Tax Payable		<u>(1,716,454)</u>	<u>(343,131)</u>
		<u>-</u>	<u>-</u>
<i>Advance to Others :</i>			
Youth Garments Ltd.		814,335	130,000
Alanoor Electric Store		-	104,657
Bangladesh Corporation		-	33,200
Cool N Fresh International		-	86,200
M/S Shuvo Enterprise		-	450,000
Rabeya Nur Enterprise		-	41,400
S.T Corporation		-	21,600
CSL Software Resouces Ltd.		87,500	-
United Corporate Advisory Services Ltd.		100,000	100,000
		<u>1,001,835</u>	<u>967,057</u>

  
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<i>Advance to Staffs:</i>		
Mr. A.F.M Sarwar Jahan	50,770	113,247
Mr. Tarekul Islam	7,973	50,711
Others	352,561	474,937
	411,304	638,895
<b>Total Advances :</b>	<b>1,413,139</b>	<b>1,605,952</b>
<b>12.02 Deposits :</b>		
Central Depository Bangladesh Ltd.(CDBL)	500,000	500,000
Power Development Board (Hobigonj)	72,660	72,660
Bank Guarantee Margin - IBBL	12,940,894	12,438,144
Letter of Credit Margin - IBBL	16,719,855	12,434,855
Trust Filling Station	300,000	300,000
G4S Secure Solutions Bangladesh (P) Ltd	36,850	-
<b>Total Deposits :</b>	<b>30,570,259</b>	<b>25,745,659</b>
<b>12.03 Pre-Payments:</b>		
Pre-paid Insurance	1,916,221	7,900,722
Pre-paid Interest-Bai Murabaha TR Loan	315,887	726,474
Pre-paid Interest-Bai Murabaha MPI Loan	-	496,156
<b>Total Prepayments :</b>	<b>2,232,108</b>	<b>9,123,352</b>
Islami Bank Bangladesh Limited has issued Bank Guarantee on behalf of SPCL favoring Bangladesh Power Development Board (BPDB) & Jalalabad Gas Transmission and Distribution Company Limited (JGTDC) regarding Plant Operation & ensuring the bill payment. The Bank has kept a Margin of said Guarantee which will be continued up to 2023.		
<b>Ageing Status of Advance, Deposits &amp; Prepayments</b>		
Less than One Year	34,215,506	36,474,963
More than One Year	-	-
	<b>34,215,506</b>	<b>36,474,963</b>
<b>12a Consolidated Advance, Deposits and Prepayments:</b>		
Shahjibazar Power Company Limited	34,215,506	36,474,963
Petromax Refinery Limited	656,909,381	519,786,818
Less : Loan from Petromax Refinery Limited	(140,463)	(16,987)
	<b>690,984,424</b>	<b>556,244,794</b>

  
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<b>12b Consolidated Financial Assets at fair value through profit or loss</b>		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	19,165,936	15,363,084
	<u>19,165,936</u>	<u>15,363,084</u>

**Financial Assets at fair value through profit or loss**

**Listed Equity Securities-Held for Trading**

AB Bank Ltd.	1,274,625	1,312,500
Appollo Ispat Complex Limited.	325,171	344,999
BBS Cables Ltd.	1,895,252	1,960,577
Bashundhara Paper Mills Ltd. (BPML)	-	918,000
The City Bank Ltd.	1,253,173	1,322,155
CVO Petrochemical Refinery Limited	1,157,032	1,320,302
Dhaka Electric Supply Company Limited	222,894	236,292
Dhaka Bank Ltd.	1,542,618	1,601,051
Eastland Insurance Company Ltd. (EASTLAND)	156,160	181,760
EHL	1,578,000	-
EXIM Bank Limited	1,066,000	1,117,250
NCC Bank Ltd.	358,800	374,400
Far Chemicals Industries Ltd.	141,086	149,072
JMI Hospital Requisite Manufacturing Ltd. (JHRML)	3,670,000	-
Lafarge Holcim Bangladesh Limited (LHBL)	972,000	1,026,000
Lankabangla Finance Ltd. (LANKABAFIN)	1,794,000	1,966,500
Nurani Dyeing & Sweater Ltd. (NURANI)	143,990	135,762
Premier Leasing & Finance Ltd.	144,534	136,156
Ratanpur Steel Re-Rolling Mills Ltd. (RSRMSTEEL)	415,000	440,000
Union Capital Ltd.	818,601	578,809
United Finance Ltd. (UNITEDFIN)	237,000	241,500
	<u>19,165,936</u>	<u>15,363,084</u>

Changes in fair value of financial assets at fair value through profit or loss are recorded in Non-operating income and General and Administrative Expense.

**13.00 CASH AND CASH EQUIVALENT:**

<b>Cash in Hand</b>	<b>31,955</b>	<b>113,879</b>
<b>Cash at Bank:</b>	<b>306,951,275</b>	<b>58,400,779</b>
CD Account with Bank Asia Limited, IPO-USD	130,296	114,847
CD Account with Bank Asia Limited, IPO-GBP	40,731	36,412
CD Account with Bank Asia Limited, IPO-EURO	1,033	903
STD Account with Bank Asia Limited, IPO-Taka	11,383,855	11,299,302
CD Account with Islami Bank Bangladesh Ltd# 9396	5,751,723	9,490,938
CD Account with Islami Bank Bangladesh Ltd# 1250	6,649,246	6,714,019
CD Account with Islami Bank Bangladesh Ltd# 12506308	3,997	13,325
SND Account with Islami Bank Bangladesh Ltd# 49	279,932,190	29,188,761
SND Account with Islami Bank Bangladesh Ltd# 29413	2,927,920	1,411,493
CD A/C with Standard Chartered Bank # 53917701	4,600	4,600
CD A/C with Eastern Bank Ltd. # 1041060274350	125,684	126,179
	<u>306,983,231</u>	<u>58,514,659</u>

**13a Consolidated Cash and Cash Equivalent**

Shahjibazar Power Company Limited	306,983,231	58,514,659
Petromax Refinery Limited	194,187,229	225,977,672
	<u>501,170,459</u>	<u>284,492,331</u>

**14.00 GOODS IN TRANSIT:**

Parts of Plant & Machinery	79,624,650	110,158,175
	<u>79,624,650</u>	<u>110,158,175</u>

  
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14a Consolidated Goods in Transit		
Shahjibazar Power Company Limited	79,624,650	110,158,175
Petromax Refinery Limited	58,784,448	985,970,570
	<u>138,409,098</u>	<u>1,096,128,745</u>

**15.00 SHARE CAPITAL:**

**Authorized :**

500,000,000 shares @ Tk.10.00 each

5,000,000,000

5,000,000,000

**Issued, Subscribed and paid -up:**

17,94,53,489 shares @ Tk.10.00 each

1,794,534,897

1,794,534,897

**Movement of Share Capital:**

Opening Balance

1,794,534,897

1,725,514,324

Add: Bonus Share issued (4%)

-

69,020,573

1,794,534,897

1,794,534,897

Shareholding position was as follows:

Name of Shareholders	% of Shareholding 31-Dec-22	% of Shareholding 31-Dec-22
Mr. Anis Salahuddin Ahmad	15,990,860	8.91%
Mr. A.K.M.Badiul Alam	10,466,596	5.83%
Md. Samsuzzaman	20,379,896	11.36%
Ms. Shahida Alam	3,673,297	2.05%
Md. Akbor Haider	12,350,139	6.88%
Mr. Faridul Alam	10,243,619	5.71%
Mr. Rezina Alam	8,047,874	4.48%
Mr. Faisal Alam	11,052,178	6.16%
Mr. Asgor Haider	12,127,244	6.76%
Ms. Israt Azim Ahmad	5,600,807	3.12%
General Public	69,520,979	38.74%
	<u>179,453,489</u>	<u>100%</u>

**Classification of Shareholders by holding:**

Class by number of shares	Number of Shareholders		Percentage of Shareholding	Percentage of Shareholding
	31-Dec-22	30-Jun-22	31-Dec-22	30-Jun-22
Less than or equals 500 Shares	6,030	6,151	48.83%	52.88%
501 to 5,000 shares	4,842	4,134	39.21%	35.54%
5,001 to 10,000 shares	678	630	5.49%	5.42%
10,001 to 20,000 Shares	392	317	3.17%	2.73%
20,001 to 30,000 Shares	140	123	1.13%	1.06%
30,001 to 40,000 Shares	60	54	0.49%	0.46%
40,001 to 50,000 Shares	37	31	0.30%	0.27%
50,001 to 100,000 Shares	75	81	0.61%	0.70%
100,001 to 1,000,000 Shares	76	93	0.62%	0.80%
Over 1,000,000 Shares	18	18	0.15%	0.15%
	<u>12,348</u>	<u>11,632</u>	<u>100%</u>	<u>100%</u>

  
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Name of the Directors and their Shareholding position:			
Name of the Directors	No. of Shareholding 31-Dec-22	No. of Shareholding 30-Jun-22	
Mr. Rezakul Haider (Deceased)	-	15,427,046	
Mr. Anis Salahuddin Ahmad	15,990,860	15,990,860	
Mr. A.K.M.Badiul Alam	10,466,596	10,466,596	
Md. Samsuzzaman	20,379,896	20,379,896	
Mr. Akbor Haider	12,350,139	5,600,807	
Mr. Faridul Alam	10,243,619	10,243,619	
Mr. Faisal Alam	11,052,178	11,052,178	
Mr. Asgar Haider	12,127,244	5,377,912	
<b>Total :</b>	<b>92,610,532</b>	<b>94,538,914</b>	

**16.00 SHARE PREMIUM:**

Opening Balance	914,920,000	914,920,000
	<b>914,920,000</b>	<b>914,920,000</b>

**17.00 RETAINED EARNING:**

Opening Balance	2,161,562,668	2,041,583,706
Add: Net profit for this year	320,568,077	672,143,542
Less: 28% Cash Dividend	-	(483,144,010)
Less: 4% Stock Dividend	-	(69,020,570)
	<b>2,482,130,745</b>	<b>2,161,562,668</b>

**17a Consolidated Retained Earning**

Opening Balance	4,144,646,142	3,924,323,134
Net Profit for the period	(170,163,265)	772,487,588
Bonus Share/Stock Dividend	-	(69,020,570)
Cash Dividend Paid	-	(483,144,010)
	<b>3,974,482,877</b>	<b>4,144,646,142</b>

**18.00 LONG TERM LOAN - NET OF CURRENT MATURITY**

Islami Bank Bangladesh Limited	407,053,925	555,180,914
	<b>407,053,925</b>	<b>555,180,914</b>

Facility arrangement for bank overdraft, short term bank loan and long term loan, working capital loan and bank guarantee.

Name of the Bank	Working Capital Loan	Short Term Facilities Limit	Long Term Loan Limit	Bank Guarantee
Islami Bank Bangladesh Ltd.	350.00	402.49	912.00	936.70
<b>Total</b>	<b>350.00</b>	<b>402.49</b>	<b>912.00</b>	<b>936.70</b>

**Islami Bank Bangladesh Limited**

<b>Name of the facility:</b>	HPSM (Project)
<b>Purpose of Loan:</b>	To import equipment/accessories for the existing power plant.
<b>Mode of Repayment:</b>	Monthly installment
<b>Security:</b>	Proportionate ownership of the proposed machinery of the project to be procured valued Tk. 234.37 million shall be retained in the Bank's name by creating hypothecation till full adjustment of Bank's dues.
<b>Collaterals:</b>	Registered Mortgage/further charge with registered irrevocable power of attorney from the mortgagors in Bank's favor including the clause "Bank can sell the property as per section-12 of Artho Rin Adalat Ain-2003 without the intervention of court in case of default to pay bank's dues within due date by the client"
<b>Name of facility</b>	432.00 decimal project land and building (Total area: 62,360 sqft), 199.00 decimal project land and Working Capital

  
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<b>18a Consolidated Long Term Loan- Net of Current Maturity</b>		
Shahjibazar Power Company Limited	407,053,925	555,180,914
Petromax Refinery Limited	-	-
	<u>407,053,925</u>	<u>555,180,914</u>
<b>19.00 DEFERRED TAX LIABILITIES:</b>		
Investment in associates carrying value	1,612,028,125	1,488,561,393
Investment in associates tax base	49,000,000	49,000,000
<b>Taxable temporary Difference</b>	<u>1,563,028,125</u>	<u>1,439,561,393</u>
<b>Deferred tax liabilities at 20%</b>	<u>312,605,625</u>	<u>287,912,279</u>
<b>19a Consolidated Deferred Tax Liabilities</b>		
Shahjibazar Power Company Limited	312,605,625	287,912,279
Petromax Refinery Limited	1,859	460
	<u>312,607,484</u>	<u>287,912,739</u>
<b>20.00 L/C LIABILITIES:</b>		
Liabilities for Letter of Credit	430,413,271	362,592,360
	<u>430,413,271</u>	<u>362,592,360</u>
<b>20a Consolidated L/C Liabilities</b>		
Shahjibazar Power Company Limited	430,413,271	362,592,360
Petromax Refinery Limited	2,136,832,959	916,115,714
	<u>2,567,246,230</u>	<u>1,278,708,074</u>
<b>21.00 SHORT TERM LOAN:</b>		
Bai Murabaha TR- IBBL	-	71,237,566
Bai Murabaha MPI- IBBL	38,436,452	5,896,332
	<u>38,436,452</u>	<u>77,133,898</u>
<b>21a Consolidated Short Term Loan</b>		
Shahjibazar Power Company Limited	38,436,452	77,133,898
Petromax Refinery Limited	941,582,770	1,387,094,935
Less: Intercompany Loan	-	-
	<u>980,019,222</u>	<u>1,464,228,833</u>
<b>22.00 IPO APPLICATION AMOUNT:</b>	<u>1,173,818</u>	<u>1,173,818</u>
This amount represents the balance amount of IPO proceeds collected through applications from general public. The company submitted the Return of Allotment to the Registrar of Joint Stock Companies on July 06, 2014 for allotment of 126,80,000 shares of Tk. 10 per share which was approved by RJSC on September 22, 2014. On that day an amount of Tk. 19,02,00,000 was also credited to Share Premium Account. The balance amount are the refund amount of the un-successful applicant of IPO.		
<b>22a Consolidated IPO Application Amount</b>		
Shahjibazar Power Company Limited	1,173,818	1,173,818
Petromax Refinery Limited	-	-
	<u>1,173,818</u>	<u>1,173,818</u>
According to the instruction of BSEC Shahjibazar Power Co. Ltd. has transferred Tk. 4,910,500.00 from Unclaimed IPO fund to the Capital Market Stabilization Fund subsequent to the year end.		
<b>23.00 LONG TERM LOAN - CURRENT MATURITY:</b>		
Islami Bank Bangladesh Limited	291,019,392	291,019,392
	<u>291,019,392</u>	<u>291,019,392</u>
This represents the current portion of Long Term Loan payable with in one year from the Financial Position date.		
<b>23a Consolidated Long Term Loan- Current Maturity</b>		
Shahjibazar Power Company Limited	291,019,392	291,019,392
Petromax Refinery Limited	-	-
	<u>291,019,392</u>	<u>291,019,392</u>

  
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<b>24.00 SUNDRY CREDITORS:</b>		
Paramount insurance Company Limited.	-	22,157
Corporate Sangbad	5,000	-
Rizwan Transport Agency Ltd.	16,100	-
The Financial Express	10,800	-
Aamra Networks Limited	9,000	-
Amber IT Limited	10,812	-
Crystal Insurance Co. Ltd.	6,979	-
Smart Printing Solutions Ltd.	8,946	-
Provision for Termination Benefits	10,000,000	10,000,000
Provision for WPPF	46,957,132	33,094,964
Payable for Current Tax	123,628,477	129,565,812
<b>24.01</b>	<b>180,653,246</b>	<b>172,682,933</b>
<b>24.01 Payable for Current Tax</b>		
Tax on Operating Income	54,976,303	108,824,014
Previous year Tax Payable	129,565,812	150,779,922
Tax on Non-operating income	472,370	1,955,840
Tax on Dividend Income	-	21,600,000
Tax on Cash Dividend Payable	-	64,117,373
Total Payable	185,014,485	347,277,149
Tax paid during this period	(59,669,554)	(217,368,207)
	125,344,931	129,908,942
TDS adjustment	(1,716,454)	(343,131)
	123,628,477	129,565,812
<b>24a Consolidated Sundry Creditors</b>		
Shahjibazar Power Company Limited	180,653,246	172,682,933
Petromax Refinery Limited	26,447,253	28,660,485
	207,100,498	201,343,418
<b>25.00 LIABILITIES FOR EXPENSES:</b>		
Salary & Allowance	5,262,935	4,768,918
Directors Remuneration	500,000	500,000
Audit Fees	-	759,000
Office Rent	1,476,716	1,373,216
Electricity Bill	60,990	78,259
	7,300,641	7,479,393
<b>25a Consolidated Liabilities for Expenses</b>		
Shahjibazar Power Company Limited	7,300,641	7,479,393
Petromax Refinery Limited	15,909,508	17,878,429
	23,210,149	25,357,822
<b>25b Dividend Payable</b>		
Dividend Payable	9,142,521	9,173,446
	9,142,521	9,173,446

  
**Yeasin Ahmed, ACS**  
 Company Secretary  
 Shahjibazar Power Co. Ltd.

  
**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd.

	December 31, 2022 Taka	June 30, 2022 Taka
<b>26.00 TRADE PAYABLE:</b>		
Manikgoanj Engineering	-	1,439,904
Blue Star Communications	8,100	-
Angelic Trims Printing	24,975	-
Berger Paints Bangladesh Ltd.	17,337	-
Delcot Ltd.	85,500	-
HAMCO Corporation Ltd.	532,704	-
Nurjahan Power Electric	48,474	-
R & B International	60,000	-
Pulse Engineering Ltd.	-	67,050
MJL Bangladesh Limited	-	5,639,436
Jalalabad Gas Transmission and Distribution Systems Ltd.	170,035,176	134,780,973
Petromax Refinery Limited	140,463	16,987
Others	-	536
	<b>170,952,729</b>	<b>141,944,886</b>
<b>26a Consolidated Trade Payable</b>		
Shahjibazar Power Company Limited	170,952,729	141,944,886
Petromax Refinery Limited	9,494,292	6,187,453
Less: Inter-Company	(140,463)	(16,987)
	<b>180,306,558</b>	<b>148,115,352</b>
<b>26b Net Asset Value Per Share (Consolidated)</b>		
Net Asset Value	6,683,937,774	6,854,101,039
Number of share	179,453,490	179,453,490
Net Asset Value Per Share	<b>37.25</b>	<b>38.19</b>
<b>26bb Net Asset Value Per Share</b>		
Net Asset Value	5,191,585,642	4,871,017,565
Number of share	179,453,490	179,453,490
Net Asset Value Per Share	<b>28.93</b>	<b>27.14</b>

  
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 Shahjibazar Power Co. Ltd.



		July-22 to December-22 Taka	July-21 to December-21 Taka
<b>27.00 REVENUE</b>			
Sales		886,035,914	1,038,965,178
		<u>886,035,914</u>	<u>1,038,965,178</u>
<b>27a Consolidated Revenue</b>			
Shahjibazar Power Company Limited		886,035,914	1,038,965,178
Petromax Refinery Limited		2,489,714,243	2,823,539,224
		<u>3,375,750,157</u>	<u>3,862,504,402</u>
<b>28.00 COST OF SALES:</b>			
Raw Material Consumed	28.01	230,278,782	439,706,412
Factory Overhead	28.02	283,347,800	213,464,081
		<u>513,626,581</u>	<u>653,170,493</u>
<b>28.01 Raw Material Consumed</b>			
Opening Stock		289,005,540	317,082,743
Purchase During the Year		294,529,861	418,298,226
Closing Stock as on 31st December-2022		(353,256,619)	(295,674,557)
		<u>230,278,782</u>	<u>439,706,412</u>
<b>28.02 Factory Overhead</b>			
Salary & Allowance		26,857,751	21,932,008
Overtime		391,376	363,387
Festival Bonus		2,388,904	2,198,546
Plant & Machinery maintenance		5,303,623	4,012,704
Fuel & Lubricants for car		572,726	490,288
Diesel for Generator		271,538	43,000
Depreciation		247,561,882	184,424,148
		<u>283,347,800</u>	<u>213,464,081</u>
<b>28a Consolidated Cost of Sales</b>			
Shahjibazar Power Company Limited		513,626,581	653,170,493
Petromax Refinery Limited		2,897,963,367	2,489,814,494
		<u>3,411,589,948</u>	<u>3,142,984,987</u>
<b>29.00 GENERAL &amp; ADMINISTRATIVE EXPENSES:</b>			
Salary & Allowance		7,311,664	9,174,019
Advertisement & Publicity		286,950	799,504
Secretarial Expenses		1,355,781	296,052
BG Commission		2,670,732	2,936,629
Credit Rating Expenses		-	18,893
Carrying Inwards/C&F Charges		-	1,148,796
Gift, Donation & Subscription		-	156,000
Utility Bill		585,024	622,491
Entertainment		949,413	868,241
Insurance Premium		5,046,285	5,757,629
Directors Remuneration	29.01	3,000,000	3,000,000
Office Maintenance		1,595,191	1,681,638
Printing, Stationary & Supplies		410,744	338,958
Registration & Renewals		176,880	1,894,861
Travelling & Conveyances		1,580,439	867,868
Civil Works Maintenance		34,723	57,731
Exchange Loss		13,807,210	13,598,222
Depreciation Expenses		746,503	1,870,454
		<u>39,557,539</u>	<u>45,087,986</u>

  
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		July-22 to December-22 Taka	July-21 to December-21 Taka
<b>29.01 Discloser as per requirement of Schedule XI, Part II, Para 4</b>			
Name	Designation	July-22 to December-22	July-21 to December-21
Faridul Alam	Managing Director	3,000,000	3,000,000
<b>Total</b>		<b>3,000,000</b>	<b>3,000,000</b>
Note: Other directors are not entitled to receive remuneration and other facilities for their directorship.			
<b>29a Consolidated General &amp; Administrative Expenses</b>			
Shahjibazar Power Company Limited		39,557,539	45,087,986
Petromax Refinery Limited		65,940,871	53,340,519
		<b>105,498,410</b>	<b>98,428,505</b>
<b>30.00 FINANCIAL EXPENSES</b>			
Interest on Loan - Islami Bank Bangladesh Ltd.		38,519,272	58,110,462
Bank Charges & Commission		4,620,906	5,718,155
Charge for Delay Payment		967,933	1,676,819
		<b>44,108,111</b>	<b>65,505,436</b>
<b>30a Consolidated Financial Expenses</b>			
Shahjibazar Power Company Limited		44,108,111	65,505,436
Petromax Refinery Limited		86,792,664	81,107,616
		<b>130,900,775</b>	<b>146,613,052</b>
<b>31.00 NON-OPERATING INCOME:</b>			
Income from Bank Interest		2,341,952	5,720,535
Foreign Exchange Gain		19,898	22,588
Wastage Sale		-	702,502
Dividend from Subsidiaries		-	108,000,000
		<b>2,361,850</b>	<b>114,445,625</b>
Non-Operating income increased due to receiving of Dividend from Subsidiary Company.			
<b>31a Consolidated Non-operating Income</b>			
Shahjibazar Power Company Limited		2,361,850	114,445,625
Petromax Refinery Limited		15,727,011	30,020,719
Less: Inter-company Dividend		-	(108,000,000)
		<b>18,088,860</b>	<b>36,466,344</b>
<b>32.00 SHARE OF PROFIT FROM ASSOCIATE:</b>			
Net Profit of Associate company		251,972,923	622,577,778
Percentage of share holding	49%	49%	49%
<b>Share of profit from Associate</b>		<b>123,466,732</b>	<b>305,063,111</b>
Profit of Midland East Power Limited		<b>125,957,074</b>	<b>674,391,321</b>
<b>SHAREHOLDING PERCENTAGE OF MEPL:</b>			
Midland Power Co. Limited	88.24%	88.24%	88.24%
Shahjibazar Power Co. Limited	11.66%	11.66%	11.66%
Faridul Alam	0.10%	0.10%	0.10%
	100.00%	100.00%	100.00%
MPCL's profit from MEPL		111,138,854	595,052,554
Profit of Midland Power Co. Limited		140,834,069	27,525,223
		<b>251,972,923</b>	<b>622,577,777</b>
<b>32a Consolidated Share of Profit from Associate:</b>			
Shahjibazar Power Company Limited		123,466,732	305,063,111
Petromax Refinery Limited		-	-
		<b>123,466,732</b>	<b>305,063,111</b>
<b>33.00 WPPF IS BASED ON NET PROFIT BEFORE TAX @ 5%</b>			
		13,862,168	18,554,614
		<b>13,862,168</b>	<b>18,554,614</b>

  
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	July-22 to December-22 Taka	July-21 to December-21 Taka
<b>33a Consolidated Workers' Profit Participant Fund:</b>		
Shahjibazar Power Company Limited	13,862,168	18,554,614
Petromax Refinery Limited	-	-
	<b>13,862,168</b>	<b>18,554,614</b>

In accordance with Bangladesh Labor Act 2006 as amended in 2013, the company has made a provision for Workers Profit Participation Fund @ 5% of Profit Before Tax.

**34.00 INCOME TAX EXPENSES:**

**Current Tax**

Tax on Operating Income @ 22.50%	54,976,303	57,745,496
Tax on Non-Operating Income @ 22.50%	472,370	1,450,266
Tax on Dividend Received @ 20.00%	-	21,600,000
	<b>55,448,673</b>	<b>80,795,762</b>

In accordance with the provision of Income Tax Ordinance 1984 under section 52N, Bangladesh Power Development Board is deducting tax at source @ 6% on invoice value.

**Deferred Tax**

Deferred Tax on the Profit from Associate accounted for using Equity Method	24,693,346	61,012,622
	<b>24,693,346</b>	<b>61,012,622</b>
<b>34a Consolidated Income Tax Expense</b>		
Shahjibazar Power Company Limited	55,448,673	80,795,762
Petromax Refinery Limited	1,399	67,193,246
	<b>55,450,071</b>	<b>147,989,008</b>
<b>35.00 EARNING PER SHARE (EPS)</b>		
Net Profit After Tax	320,568,077	534,347,001
Number of share	179,453,490	179,453,490
Earnings Per Share	1.79	2.98
<b>35a Consolidated Basic Earning Per Share (EPS)</b>		
Profit/(Loss) attributable to equity holder of the parent	(170,163,265)	572,240,661
Number of share	179,453,490	179,453,490
Earnings Per Share	(0.95)	3.19

The reason for such significant deviation in the profitability of the company can be attributed to fall in profit of subsidiary and associate companies. During the period under report the 150 MW HFO fired Power Generation facility incurred huge loss on the ground of USD exchange rate deviation as several import bills booked at the exchange rate of Tk.84-90 per USD had matured and settled collecting USD in exchange of Tk. 105-110 from the foreign exchange market. Furthermore, despite being fully operational, the 90% subsidiary refinery operation incurred loss in the reporting period due to delayed price formulation decision from Bangladesh Petroleum Corporation (BPC) which was later resolved and disclosed as material information to all shareholders of the company through Stock Exchanges

**36.00 CAPACITY AND UTILIZATION:**

Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994.

	July-December-22	July-December-21
License Capacity (Unit - Kw)	185,760,000	375,648,000
Actual Utilized (Unit - Kw)	108,599,352	305,346,528
Capacity Utilize (Unit - Kw)	<b>58%</b>	<b>81%</b>

During the period license capacity and Actual capacity considered for 3 (Three) months.

  
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Shahjibazar Power Co. Ltd.

  
Bhulon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd.

July-22 to December-  
22  
Taka

July-21 to December-21  
Taka

**37.00 CONTINGENT LIABILITIES:**

The Company has also Contingent Liabilities of an amount Tk. 42,75,90,382/- which was issued by Shahjibazar Power Company Limited infavour of BPDB, Commissioner of Customs, Chittagong and Jalalabad Gas Transmission & Distribution Systems Ltd, The Chief Controller of Import and Export, The Commissioner of Customs, Benapole. These contingent liabilities created due to released of capital goods from customs authority, guarantee of power sell and gas bill List of contingent liabilities are as follows:

BG Issued	Beneficiary Name	B.G No	Guarantee Value
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/51	1,897,479
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/57	839,273
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/60	127,431
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/58	648,848
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/61	509,724
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/71	4,247,697
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/75	118,935
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/80	1,136,259
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/81	4,247,696
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/82	4,183,981
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/85	95,572
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/86	1,018,152
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/87	4,183,981
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. Co. Ltd.	BG/08/91	139,816,591
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/94	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/97	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/98	826,644
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/100	8,082,049
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/101	9,135,058
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/105	8,750,934
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/107	45,875
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/109	8,664,228
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/110	420,564
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/02	35,043
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/03	8,407,253
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/10	10,619
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/13	467,247
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/16	20,389
Islami Bank Bangladesh Ltd.	Bangladesh Power Development Board	BG/09/25	91,500,000
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. Co. Ltd.	Gas Purchase	11,249,611
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. Co. Ltd.	Gas Purchase	18,213,655
Islami Bank Bangladesh Ltd.	The Chief Controller of Import & Exports	Export-Cum-Import Permission	3,404,350
Islami Bank Bangladesh Ltd.	The Chief Controller of Import & Exports	Export-Cum-Import Permission	3,407,400
Islami Bank Bangladesh Ltd.	Rupali Insurance Co. Ltd.	Insurance Payment	1,500,000
Islami Bank Bangladesh Ltd.	Asua Pacific General Insurance Co. Ltd.	Insurance Payment	300,000
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. Co. Ltd.	Gas Purchase	69,104,752
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	696,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	5,985,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	5,490,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	720,000
<b>Grand Total</b>			<b>427,590,382</b>

  
Yeasin Ahmed, ACS  
Company Secretary  
Shahjibazar Power Co. Ltd.

  
Bhulon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd.



July-22 to December-22
Taka

July-21 to December-21
Taka

**38.00 CAPITAL EXPENDITURE COMMITMENT:**

No capital expenditure contracted or incurred provided for as at 31st December, 2022.

There was no material capital expenditure authorized by the Board or contracted for as at 31st December, 2022.

**39.00 CLAIM ACKNOWLEDGEMENT:**

There was no claim against the Company not acknowledged as debt as on December 31, 2022.

**40.00 NUMBER OF EMPLOYEES:**

	31-Dec-22	30-Jun-22
Head Office Staff	23	23
Plant Staff/Employees	98	98
Total	121	121

  
**Yeasin Ahmed, ACS**  
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**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd.

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

Note-42

Note-42		Cost			Depreciation					Written Down Value as on 31.12.2022	
SL No.	Particulars	Balance as on 30.06.2022	Addition during this year	Disposal/ Impairment during the year	Balance as on 31.12.2022	Rate %	Balance as on 30.06.2022	Adjustment during the year	Charged During the year		Balance as on 31.12.2022
01	Land & Land Development	149,587,065	-	-	149,587,065	0.0%	-	-	-	-	149,587,065
02	Building & Construction	374,855,803	-	-	374,855,803	7.0%	342,301,316	-	13,119,953	355,421,270	19,434,534
03	Plant & Machineries	5,828,831,316	204,660,052	-	6,033,491,368	6.0%	3,572,775,629	-	234,225,815	3,807,001,444	2,226,489,924
04	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	2,442,673	-	216,113	2,658,787	1,663,476
05	Office Equipment	4,630,250	-	-	4,630,250	15.0%	4,630,250	-	-	4,630,250	-
06	Computer & Computer Equipment	3,198,070	324,000	-	3,522,070	20.0%	3,198,070	-	324,000	3,522,070	(0.00)
07	Water Treatment Plant	4,264,500	-	-	4,264,500	15.0%	4,264,500	-	-	4,264,500	-
08	Furniture & Fixture	8,450,062	-	-	8,450,062	10.0%	6,858,737	-	422,503	7,281,240	1,168,822
09	Vehicles	22,378,250	-	-	22,378,250	20.0%	22,378,250	-	-	22,378,250	-
	December-2022	6,400,517,580	204,984,052	-	6,605,501,632		3,958,849,426	-	248,308,385	4,207,157,811	2,398,343,821
	June-2022	6,162,788,125	237,729,455	-	6,400,517,580		3,470,404,390	-	488,445,036	3,958,849,426	2,441,668,154

**Allocation Current Year Depreciation:**

**Cost of Goods Sold Portion:**

Building & Construction  
Plant & Machineries  
Mechanical & Electrical Goods  
Water Treatment Plant

**Total**

**Note: 28**

**General & Admin. Portion:**

Office Equipment  
Computer & Computer Equipment  
Furniture & Fixture  
Vehicles

**Total**

**Note: 29**

**Grand Total :**

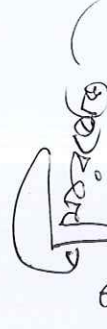
Taka

13,119,953  
234,225,815  
216,113

**247,561,882**

324,000  
422,503

746,503  
**248,308,385**

  
**Bhulon Bhowmik**  
**CFO**  
Shahjibazar Power Co. Ltd.

  
**Yeasin Ahmed, ACS**  
Company Secretary  
Shahjibazar Power Co. Ltd.



Note: 41

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**  
**FOR THE PERIOD ENDED DECEMBER 31, 2022**

SL	Particulars	Cost			Rate %	Depreciation			Written Down Value as on 31.12.2022
		Balance as on 01.07.2022	Addition during the year	Disposal during the year		Balance as on 01.07.2022	Adjustment during the year	Charged During the year	
1	Land & Land Development	213,954,497	-	-	0.0%	-	-	-	213,954,497
2	Building & Construction	907,016,402	-	-	7.0%	569,106,371	-	23,713,882	592,820,254
3	Plant & Machineries	8,651,491,735	204,660,052	-	6.0%	4,705,545,773	-	284,542,298	4,990,088,072
4	Mechanical & Electrical Goods	4,322,263	-	-	10.0%	2,442,673	-	216,113	2,658,786
5	Office/factory Equipment	25,247,850	-	-	15.0%	13,358,165	-	697,719	14,055,885
6	Computer & Computer Equipments	5,831,183	467,800	-	20.0%	4,628,735	-	423,075	5,051,810
7	Water Treatment Plant	8,647,145	-	-	15.0%	7,388,821	-	92,605	7,481,426
8	Furniture & Fixture	16,597,047	-	-	10.0%	12,254,681	-	624,962	12,879,643
9	Vehicles	58,662,165	-	-	20.0%	44,695,342	-	1,361,765	46,057,107
10	Electric Installation	35,794,236	-	-	15.0%	25,692,067	-	743,456	26,435,523
11	Fire Extinguisher/Equipments	2,405,810	-	-	15.0%	1,149,689	-	92,443	1,242,132
12	Lab Equipments	2,791,179	-	-	15.0%	1,931,337	-	63,279	1,994,616
13	Refrigerator	97,710	24,500	-	15.0%	36,065	-	42,405	79,805
14	Air Conditioner	6,626,490	-	-	15.0%	4,335,215	-	168,624	4,503,839
15	Jetty	9,047,777	-	-	15.0%	6,457,274	-	190,645	6,647,919
16	Cylindrical Vertical Steel Tank	111,594,037	-	-	15.0%	80,104,403	-	2,317,440	82,421,843
17	Generator	20,300,278	-	-	15.0%	14,748,756	-	408,557	15,157,313
18	Ship	355,753,862	-	-	20.0%	254,195,842	-	9,901,907	264,097,749
19	Helicopter	90,285,623	-	-	10.0%	38,556,613	-	2,554,120	41,110,733
20	Solar Power System	560,000	-	-	15.0%	407,542	-	11,220	418,762
21	Telephone Installation	1,801,789	-	-	15.0%	1,196,166	-	44,570	1,240,736
22	Water Line Installation	326,595	-	-	15.0%	237,534	-	6,540	244,074
	<b>December 31, 2022</b>	<b>10,529,155,473</b>	<b>205,152,352</b>	<b>-</b>		<b>5,788,469,065</b>	<b>-</b>	<b>328,181,562</b>	<b>6,116,650,627</b>
	<b>June 30, 2022</b>	<b>10,292,192,880</b>	<b>237,840,956</b>	<b>-</b>		<b>5,129,942,539</b>	<b>-</b>	<b>659,404,890</b>	<b>5,789,347,429</b>
						<b>10,530,033,836</b>			<b>4,740,686,408</b>

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**Yeasin Ahmed, ACS**  
Company Secretary  
Shahjibazar Power Co. Ltd.

During the Period under review, the Company carried out a number of transactions with related parties in the normal course of business. The name of related parties, nature of these transactions and their value have been set out below in accordance with the provision of BAS 24 "Related Party Disclosure".

Name of the Related Party	Nature of Relationship	Nature of Transaction	Balance as at July 01, 2022	Addition during the period	Adjustment during the period	Balance as at December 31, 2022	Nature of Balance
Comfit Composite Knit Ltd.	Common Directorship	Intercompany Transaction	-	32,780	32,780	-	-
Petromax Refinery Limited	Parent - Subsidiary	Intercompany Transaction	16,987	42,698	16,987	42,698	-
Youth Garments Limited	Common Directorship	Intercompany Transaction	130,000	-	74,699	55,301	Debit
Midland Power Co. Ltd.	Associate Company	Investment	431,200,000	-	-	431,200,000	Debit
Faridul Alam	Managing Director	Remuneration	500,000	1,500,000	1,500,000	500,000	Credit
Yasin Ahmed	Company Secretary	Salaries and other benefit	79,695	239,085	239,085	79,695	Credit

#### Key Management Personnel Compensation:

Particulars	Transaction During the period ended 31 December, 2022	30 June, 2022
Salary & Allowances	6,226,146	24,904,584
Total =	6,226,146	24,904,584

The company's key management personnel includes the company's Managing Director, Executive Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit etc.

  
**Yeasin Ahmed, ACS**  
 Company Secretary  
 Shahjibazar Power Co. Ltd.

  
**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd.



#### Note - 44

##### Financial risk management

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

##### Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It mainly comprises of accounts/trade receivables, advances to suppliers and trade deposits. The Company's

##### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	31-Dec-22	30-Jun-22
	Taka	Taka
Accounts Receivable	1,606,156,541	1,288,324,597
Advance, Deposit & Prepayments	690,984,424	556,244,794
Other Receivable	236,112	50,332
	<b>2,297,377,077</b>	<b>1,844,619,723</b>

##### Ageing of Receivables

Accounts receivable were aged as below:

Less than six months	1,606,156,541	1,288,324,597
More than six months	-	-
	<b>1,606,156,541</b>	<b>1,288,324,597</b>

##### Impairment losses

The accounts receivables are secured by agreement with Bangladesh Power Development Board (BPDB) and Bangladesh Petroleum Corporation (BPC). According to the company, recognition of any impairment losses were not necessary as they were fully collectible. Subsequent to year end the collectibles were realised duly.

##### Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The contractual maturities of financial liabilities of the Group are as follows:

Particulars	Carrying amount	Cash flows	Up to 1 year	Above 1 Year
As at 31 December 2022	Taka	Taka	Taka	Taka
Short Term interest bearing loans	980,019,222	980,019,222	980,019,222	-
Long Term interest bearing loans	698,073,317	698,073,317	291,019,392	407,053,925
Trade creditors/Payable	180,306,558	180,306,558	180,306,558	-
Sundry creditors	230,310,647	230,310,647	230,310,647	-
L/C Liabilities	2,567,246,230	2,567,246,230	2,567,246,230	-
Other liabilities	10,316,338	10,316,338	10,316,338	-
	<b>4,666,272,313</b>	<b>4,666,272,313</b>	<b>4,259,218,388</b>	<b>407,053,925</b>

  
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Bhulon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd.



**As at 30 June 2022**

Short Term interest bearing loans	2,404,950,168	2,404,950,168	2,404,950,168	-
Long Term interest bearing loans	675,692,457	675,692,457	47,584,863	628,107,594
Trade creditors/Payable	147,947,632	147,947,632	147,947,632	-
Sundry creditors	245,883,475	245,883,475	245,883,475	-
L/C Liabilities	543,258,465	543,258,465	543,258,465	-
Other liabilities	25,058,105	25,058,105	25,058,105	-
	<u>4,042,790,301</u>	<u>4,042,790,301</u>	<u>3,414,682,707</u>	<u>628,107,594</u>

**Currency risk/foreign exchange rate risk**

The Company's exposure to foreign currency risk at December 31, 2022 are as follows:

	<b>31-Dec-22</b>	<b>30-Jun-22</b>
	<b>Taka</b>	<b>Taka</b>
Deferred L/C for Import of Spare Parts (USD)	-	-
Deferred L/C for Import of Spare Parts (EURO)	3,977,189.97	3,564,612.26
Bank Balance/IPO Fund (USD)	1,228.97	1,228.97
Bank Balance/IPO Fund (EURO)	9.00	9.00
Bank Balance/IPO Fund (GBP)	312.90	312.90

**Interest rate risk**

		<b>31-Dec-22</b>	<b>30-Jun-22</b>
		<b>Taka</b>	<b>Taka</b>
<b><u>Fixed Rate instruments</u></b>	<b><u>Rate of Interest</u></b>		
Financial Assets	5%-9.00%	1,056,897,865	1,572,816,927
Financial Liabilities	7.00%-9.00%	1,678,092,539	2,310,429,139

**Variable Rate instruments**

Financial Assets  
Financial Liabilities

  
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Shahjibazar Power Co. Ltd.

**Note-45:** Reporting under BSEC Notification of Financial Reporting and Disclosure dated 20 June 2018.

**SHAHJIBAZAR POWER COMPANY LIMITED  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED DECEMBER 31,2022**

	<b>DECEMBER 31, 2022 Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Income	(224,688,970)
Adjustments to reconcile net income to net cash provided by operating	
(+) Depreciation	328,181,562
(+) Amortization of Intangible Assets	47,529
(-) Increase in Inventory	(669,463,650)
(-) Increase in Accounts Receivable	(317,831,945)
(-) Increase in Other Receivable	(185,780)
(-) Increase in Prepaid Expenses	(134,863,106)
(+) Decrease in Goods In Intransit	927,186,122
(+) Increase in Sundry Creditors	11,277,152
(-) Decrease in other payable	(2,213,232)
(+) Increase in Trade Payable	29,007,843
(+) Increase in L/C Liabilities	1,220,717,245
(-) Decrease in Liabilities for Expenses	(2,147,673)
(-) Increase in Investment in equity Methods	(123,466,732)
(+) Provision for Deferred Tax	24,694,745
<b>Net Cash flows from operating activities</b>	<b>1,066,251,109</b>
<b>B Number of Share for Calculation of NOCFPS</b>	<b>179,453,490</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) [A/B]</b>	<b>5.94</b>

  
**Yeasin Ahmed, ACS**  
 Company Secretary  
 Shahjibazar Power Co. Ltd.

  
**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd.




**Note-46:** Reporting under BSEC Notification of Financial Reporting and Disclosure dated 20 June 2018.

**SHAHJIBAZAR POWER COMPANY LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED DECEMBER 31,2022**

	<b>DECEMBER 31, 2022 Taka</b>	<b>DECEMBER 31, 2021 Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	320,568,077	588,451,068
Adjustments to reconcile net income to net cash provided by	-	273,721,457
(+) Depreciation	248,308,385	-
(-) Increase in Inventory	(64,251,078)	87,605,964
(+) Amortization of Intangible Assets	-	69,826
(+) Decrease in Accounts Receivable	98,466,140	(290,059,363)
(-) Increase in Other Receivable	(185,780)	35,777
(+) Decrease in Prepaid Expenses	2,259,457	30,229,522
(+) Decrease in Goods in Transit	-	28,998,126
(+) Increase in Sundry Creditors	7,970,313	20,469,859
(-) Decrease in Other Payable	-	(13,587,903)
(+) Increase in Trade Payable	29,007,843	(13,718,132)
(+) Increase in LC Liabilities	-	(2,693,870)
(-) Decrease in Liabilities for Expenses	(178,752)	(3,692,459)
(-) Increase in Investment in equity Methods	(123,466,732)	(305,063,111)
(+) Provision for Deferred Tax	24,693,346	61,012,622
<b>Net Cash flows from operating activities</b>	<b>543,191,218</b>	<b>461,779,383</b>
	<hr/>	<hr/>
	179,453,490	172,551,432
<b>B Number of Share for Calculation of NOCFPS</b>		
	3.03	2.68
<b>Net Operating Cash Flow Per Share (NOCFPS) [A/B]</b>	-	



**Yeasin Ahmed, ACS**  
Company Secretary  
Shahjibazar Power Co. Ltd.



**Bhulon Bhowmik**  
CFO  
Shahjibazar Power Co. Ltd.