

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2020**

	March 31, 2020	June 30, 2019
	Taka	Taka
<b>ASSETS:</b>		
<b>Non-Current Assets</b>	<b>7,139,575,725</b>	<b>6,664,344,988</b>
Property, Plant and Equipment	5,448,394,858	5,343,862,662
Intangible Assets	361,745	466,483
Investment Accounted for using the Equity Method	699,993,851	433,278,892
Other Investments	990,825,272	886,736,950
<b>Current Assets</b>	<b>4,127,151,814</b>	<b>3,648,816,196</b>
Inventories	1,272,286,772	1,112,159,536
Accounts Receivables	1,397,146,559	1,290,439,849
Other Receivables	127,005	264,993
Advance, Deposits and Prepayments	856,725,047	748,234,181
Financial Assets at fair value through profit or loss	14,328,295	20,367,330
Cash and Cash Equivalents	208,969,110	114,576,709
Goods in Transit	377,569,025	362,773,597
<b>TOTAL ASSETS</b>	<b>11,266,727,539</b>	<b>10,313,161,184</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>5,723,075,049</b>	<b>5,619,852,858</b>
Share Capital	1,691,680,720	1,658,510,510
Share Premium	914,920,000	914,920,000
Tax Holiday Reserve	911,691,718	897,720,729
Retained Earnings	2,204,782,611	2,148,701,619
<b>Non-controlling interests</b>	<b>266,593,098</b>	<b>272,712,268</b>
<b>Total equity</b>	<b>5,989,668,147</b>	<b>5,892,565,126</b>
<b>Non-Current Liabilities</b>	<b>439,943,717</b>	<b>238,951,203</b>
Long Term Loan- Net of Current Maturity	309,744,947	162,095,425
Deferred Tax Liabilities	130,198,770	76,855,778
<b>Current Liabilities</b>	<b>4,837,115,675</b>	<b>4,181,644,855</b>
L/C Liabilities	645,342,151	426,912,660
Short Term Loan	3,438,521,666	3,233,290,331
IPO Application Amount	6,084,318	6,084,317
Long Term Loan - Current Maturity	148,971,359	179,935,756
Sundry Creditors	285,024,184	203,092,460
Liabilities for Expenses	7,265,844	21,479,861
Unclaimed Dividend	139,288,460	9,451,872
Trade Payable	166,617,694	101,397,598
<b>Total liabilities</b>	<b>5,277,059,392</b>	<b>4,420,596,058</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,266,727,539</b>	<b>10,313,161,184</b>
Net Asset Value Per Share (NAVPS)	33.83	33.22

**CONTINGENT LIABILITIES & COMMITMENTS**

The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2020**

	March 31, 2020	June 30, 2019
	Taka	Taka
<b>ASSETS:</b>		
<b>Non-Current Assets</b>	<b>4,797,269,964</b>	<b>4,285,658,877</b>
Property, Plant and Equipment	2,742,593,880	2,492,616,864
Investment Accounted for using the Equity Method	699,993,851	433,278,892
Investment in Subsidiary	900,000,000	900,000,000
Other Investments	454,682,232	459,763,121
<b>Current Assets</b>	<b>1,196,499,312</b>	<b>883,648,279</b>
Inventories	275,856,259	177,156,569
Accounts Receivables	445,515,653	293,107,638
Other Receivables	127,005	264,993
Advance, Deposits and Prepayments	42,458,051	28,999,372
Cash and Cash Equivalent	92,343,924	70,783,484
Goods In Transit	340,198,419	313,336,223
<b>TOTAL ASSETS</b>	<b>5,993,769,275</b>	<b>5,169,307,156</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>4,050,998,057</b>	<b>3,892,703,339</b>
Share Capital	1,691,680,720	1,658,510,510
Share Premium	914,920,000	914,920,000
Retained Earnings	1,444,397,337	1,319,272,829
<b>Non-Current Liabilities</b>	<b>439,943,717</b>	<b>238,951,203</b>
Long Term Loan- Net of Current Maturity	309,744,947	162,095,425
Deferred Tax Liabilities	130,198,770	76,855,778
<b>Current Liabilities</b>	<b>1,502,827,501</b>	<b>1,037,652,613</b>
L/C Liabilities	645,342,151	423,381,018
Short Term Loan	135,189,178	132,775,773
IPO Application Amount	6,084,318	6,084,318
Long Term Loan - Current Maturity	148,971,359	179,935,756
Sundry Creditors	263,816,661	184,683,035
Liabilities for Expenses	1,131,250	5,858,957
Unclaimed Dividend	139,288,460	9,451,872
Trade Payable	163,004,124	95,481,884
<b>Total Liabilities</b>	<b>1,942,771,218</b>	<b>1,276,603,816</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,993,769,275</b>	<b>5,169,307,156</b>
Net Asset Value Per Share (NAVPS)	<u>23.95</u>	<u>23.01</u>

**CONTINGENT LIABILITIES & COMMITMENTS**

The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2020**

	Nine Month Ended		3rd Quarter Ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Taka	Taka	Taka	Taka
<b>Revenue</b>	5,107,105,801	5,448,803,361	1,674,684,067	1,722,295,125
Cost of Sales	4,181,268,921	4,430,335,897	1,356,686,526	1,412,101,782
<b>Gross Profit</b>	<b>925,836,880</b>	<b>1,018,467,463</b>	<b>317,997,542</b>	<b>310,193,342</b>
<b>Operating Expenses:</b>				
General and Administrative Expenses	119,301,013	131,237,764	37,622,463	53,051,657
Financial Expenses	288,309,313	286,018,026	101,196,248	97,080,833
<b>Operating Profit</b>	<b>518,226,555</b>	<b>601,211,673</b>	<b>179,178,830</b>	<b>160,060,852</b>
Non-Operating Income	31,545,386	27,978,592	7,912,874	9,622,786
Share of Profit From Associate	266,714,959	245,812,571	122,911,956	224,378,112
<b>Net Profit before Tax and WPPF</b>	<b>816,486,900</b>	<b>875,002,837</b>	<b>310,003,660</b>	<b>394,061,751</b>
Workers' Profit Participation Fund	43,166,043	50,238,230	19,047,793	27,336,274
<b>Net Profit before Tax</b>	<b>773,320,857</b>	<b>824,764,607</b>	<b>290,955,866</b>	<b>366,725,477</b>
<b>Income Tax Expenses:</b>	<b>201,834,895</b>	<b>227,849,810</b>	<b>91,101,403</b>	<b>117,177,198</b>
Current Tax	148,491,904	178,687,296	66,519,012	72,301,576
Deferred Tax	53,342,992	49,162,514	24,582,391	44,875,622
<b>Net profit after Tax</b>	<b>571,485,962</b>	<b>596,914,797</b>	<b>199,854,463</b>	<b>249,548,279</b>
<b>Other Comprehensive Income</b>	-	-	-	-
<b>Total Comprehensive Income</b>	<b>571,485,962</b>	<b>596,914,797</b>	<b>199,854,463</b>	<b>249,548,279</b>
<b>Profit Attributable to</b>				
Equity holders' of the parent	567,605,131	586,455,400	198,958,094	247,951,608
Non Controlling Interest	3,880,830	10,459,397	896,369	1,596,671
	<b>571,485,962</b>	<b>596,914,797</b>	<b>199,854,463</b>	<b>249,548,279</b>
<b>Total Comprehensive Income Attributable to:</b>				
Equity holders' of the parent	567,605,131	586,455,400	198,958,094	247,951,608
Non Controlling Interest	3,880,830	10,459,397	896,369	1,596,671
	<b>571,485,962</b>	<b>596,914,797</b>	<b>199,854,463</b>	<b>249,548,279</b>
<b>Earnings Per Share (EPS)</b>	<b>3.36</b>	<b>3.47</b>	<b>1.18</b>	<b>1.47</b>

The accompanying notes form an integral part of the financial statements  
The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2020**

	Nine Month Ended		3rd Quarter Ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Taka	Taka	Taka	Taka
Revenue from Sales	1,307,830,497	1,138,521,298	445,407,836	323,533,982
Cost of Sales	725,530,568	574,268,145	243,151,832	151,505,461
<b>Gross Profit</b>	<b>582,299,929</b>	<b>564,253,153</b>	<b>202,256,004</b>	<b>172,028,521</b>
<b>Operating Expenses:</b>				
General and Administrative Expenses	51,631,026	45,694,503	18,887,322	18,486,245
Financial Expenses	48,019,300	39,497,534	19,073,978	11,322,786
<b>Operating Profit</b>	<b>482,649,603</b>	<b>479,061,117</b>	<b>164,294,704</b>	<b>142,219,491</b>
Non-Operating Income	97,414,112	186,760,341	91,136,584	184,301,877
Share of Profit of Investment Accounted for using Equity Method	266,714,959	245,812,571	122,911,956	224,378,112
<b>Net Profit before Tax and WPPF</b>	<b>846,778,674</b>	<b>911,634,028</b>	<b>378,343,244</b>	<b>550,899,480</b>
Less: Workers' Profit Participation Fund	40,322,794	43,411,144	18,016,345	26,233,308
<b>Net Profit before Tax</b>	<b>806,455,880</b>	<b>868,222,884</b>	<b>360,326,899</b>	<b>524,666,171</b>
<b>Income Tax Expenses:</b>	<b>183,778,222</b>	<b>195,902,057</b>	<b>79,436,127</b>	<b>111,084,601</b>
Current Tax	130,435,230	146,739,542	54,853,736	66,208,978
Deferred Tax	53,342,992	49,162,514	24,582,391	44,875,622
<b>Net profit after Tax</b>	<b>622,677,658</b>	<b>672,320,828</b>	<b>280,890,772</b>	<b>413,581,571</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>622,677,658</b>	<b>672,320,828</b>	<b>280,890,772</b>	<b>413,581,571</b>
<b>Earnings Per Share (EPS)</b>	<b>3.68</b>	<b>3.97</b>	<b>1.66</b>	<b>2.44</b>

The accompanying notes form an integral part of the financial statements  
The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

	<b>March 31, 2020</b>	<b>March 31, 2019</b>
	<b>Taka</b>	<b>Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	5,000,399,091	5,390,829,706
Cash paid to suppliers, employees	(3,850,386,346)	(3,928,053,128)
Cash Paid for operational Expenses	(232,192,876)	(284,043,721)
Cash received from Other Activities	121,683,374	207,065,499
Income Tax Paid	(111,489,265)	(128,732,398)
Cash payment for Financial Expenses	(288,309,312)	(286,018,026)
<b>Net Cash flows from operating activities</b>	<b>639,704,667</b>	<b>971,047,932</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(328,594,054)	(241,217,265)
Disposal of Fixed Assets	-	19,838,690
Other Investment	(104,088,321)	80,524,094
<b>Net cash used in investing activities</b>	<b>(432,682,375)</b>	<b>(140,854,481)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	174,266,938	(246,815,584)
Payment of L/C Liabilities	-	(467,577,466)
Payment of Dividend	(434,546,352)	-
Loan Other Than Bank and Financial Institutes	-	(89,364)
Bank Loan (Long Term )	147,649,522	(78,080,115)
<b>Net cash used in financing activities</b>	<b>(112,629,892)</b>	<b>(792,562,529)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>94,392,400</b>	<b>37,630,922</b>
<b>E Opening cash and bank balance</b>	<b>114,576,709</b>	<b>529,762,731</b>
<b>F Closing cash and cash equivalents (D+E)</b>	<b>208,969,109</b>	<b>567,393,653</b>
<b>G Net Operating Cash Flow per share</b>	<b>3.78</b>	<b>5.74</b>
<b>Effect of Exchange Rate Changes:</b>		
<b>Un-realised Loss</b>	<b>1,809</b>	<b>50796</b>

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

	March 31, 2020 Taka	March 31, 2019 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	1,155,422,482	1,003,928,776
Cash paid to suppliers, employees	(496,207,064)	(326,131,361)
Cash Paid for operational Expenses	(65,131,087)	(42,984,651)
Cash received from Other Activities	97,552,100	185,847,247
Income Tax Paid	(93,432,592)	(96,784,645)
Financial Expenses	(48,019,300)	(39,497,534)
<b>Net Cash flows from operating activities</b>	<b>550,184,540</b>	<b>684,377,832</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(318,257,167)	(224,739,148)
Disposal of Fixed Assets	-	7,938,690
Loan & Advance (Subsidiary & Associate)	-	(138,000,000)
Other Investment	5,080,889	80,524,094
Net cash flow from investing activities	<b>(313,176,278)</b>	<b>(274,276,364)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(28,550,992)	(89,858,284)
Dividend Paid	(334,546,352)	(267,577,466)
Bank Loan (Long Term)	147,649,522	(54,698,864)
Net cash used financing activities	<b>(215,447,822)</b>	<b>(412,134,614)</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>21,560,440</b>	<b>(2,033,146)</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	70,783,484	55,120,219
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>92,343,924</b>	<b>53,087,073</b>
<b>G Net Operating Cash Flow per share</b>	<b>3.25</b>	<b>4.05</b>
<b>Effect of Exchange Rate Changes:</b>		
<b>Un-realised loss</b>	1,809	50,796

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Company Secretary

s/d  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2020**

Particulars	Attributable to share holders' equity					Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total		
<b>Balance as at July 01, 2019</b>	1,658,510,510	897,720,729	914,920,000	2,148,701,619	5,619,852,858	272,712,268	5,892,565,126
Net profit (After Tax) for the period	-	-	-	567,605,131	567,605,131	3,880,830	571,485,962
Tax Holiday Reserve	-	13,970,989	-	(13,970,989)	-	-	-
Stock Dividend	33,170,210	-	-	(33,170,210)	-	-	-
Cash Dividend	-	-	-	(464,382,940)	(464,382,940)	(10,000,000)	(474,382,940)
<b>Balance as at March 31, 2020</b>	<b>1,658,510,510</b>	<b>911,691,718</b>	<b>914,920,000</b>	<b>2,204,782,610</b>	<b>5,723,075,049</b>	<b>266,593,098</b>	<b>5,989,668,147</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

Particulars	Attributable to share holders' equity					Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total		
<b>Balance as at July 01, 2018</b>	1,610,204,378	850,711,042	914,920,000	1,930,578,727	5,306,414,147	279,654,021	5,586,068,168
Net profit (After Tax) for this Period	-	-	-	586,455,400	586,455,400	10,459,397	596,914,797
Tax Holiday Reserve	-	37,653,829	-	(37,653,829)	-	-	-
Stock Dividend	48,306,131	-	-	(48,306,131)	-	-	-
Cash Dividend	-	-	-	(402,551,093)	(402,551,093)	(20,000,000)	(422,551,093)
<b>Balance as at March 31, 2019</b>	<b>1,658,510,509</b>	<b>888,364,871</b>	<b>914,920,000</b>	<b>2,028,523,074</b>	<b>5,490,318,454</b>	<b>270,113,418</b>	<b>5,760,431,872</b>

The accompanying notes form an integral part of the financial statements  
The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
Chairman

s/d  
Director

s/d  
Managing Director

s/d  
Chief Financial Officer

s/d  
Company Secretary

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2020**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2019	1,658,510,510	914,920,000	1,319,272,829	3,892,703,339
Net profit for the year	-	-	622,677,658	622,677,658
Bonus Share/Stock Dividend	33,170,210	-	(33,170,210)	-
Cash Dividend	-	-	(464,382,940)	(464,382,940)
Balance as at March 31, 2020	1,691,680,720	914,920,000	1,444,397,337	4,050,998,057

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2018	1,610,204,378	914,920,000	991,664,470	3,516,788,848
Net profit for this Period	-	-	672,320,828	672,320,828
25% Cash Dividend	-	-	(402,551,093)	(402,551,093)
3% Stock Dividend	48,306,131	-	(48,306,131)	-
Balance as at March 31, 2019	1,658,510,509	914,920,000	1,213,128,074	3,786,558,583

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on June 22, 2020.

s/d  
**Chairman**

s/d  
**Director**

s/d  
**Managing Director**

s/d  
**Chief Financial Officer**

s/d  
**Company Secretary**