

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2021**

	Notes	March 31, 2021 Taka	June 30, 2020 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
		<b>7,341,339,041</b>	<b>7,374,335,213</b>
Property, Plant and Equipment	4a	5,214,101,760	5,557,612,337
Intangible Assets	5.00	222,093	326,832
Investment Accounted for using the Equity Method	6a	1,198,606,290	821,075,029
Deferred Tax Assets	7a	3,648	-
Other Investments	8a	928,405,249	995,321,015
<b>Current Assets</b>			
		<b>3,859,115,322</b>	<b>4,197,240,580</b>
Inventories	9a	1,255,882,109	1,515,005,284
Accounts Receivables	10a	1,289,208,966	1,671,558,329
Other Receivables	11a	355,725	355,974
Advance, Deposits and Prepayments	12a	585,248,355	735,267,993
Financial Assets at fair value through profit or loss	12b	19,063,552	14,133,508
Cash and Cash Equivalents	13a	480,023,209	72,783,831
Goods in Transit	14a	229,333,406	188,135,660
<b>TOTAL ASSETS</b>		<b>11,200,454,363</b>	<b>11,571,575,792</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
		<b>6,219,187,898</b>	<b>5,911,063,380</b>
Share Capital	15.00	1,725,514,324	1,691,680,710
Share Premium	16.00	914,920,000	914,920,000
Tax Holiday Reserve	16a	-	914,937,337
Retained Earnings	17a	3,578,753,574	2,389,525,333
<b>Non-controlling interests</b>			
<b>Total equity</b>		<b>6,497,953,926</b>	<b>6,178,558,039</b>
<b>Non-Current Liabilities</b>			
		<b>794,857,417</b>	<b>467,214,670</b>
Long Term Loan- Net of Current Maturity	18a	564,936,159	312,799,664
Deferred Tax Liabilities	19a	229,921,258	154,415,006
<b>Current Liabilities</b>			
		<b>3,907,643,020</b>	<b>4,925,803,084</b>
L/C Liabilities	20a	597,867,189	706,602,001
Short Term Loan	21a	2,867,631,137	3,563,288,765
IPO Application Amount	22a	6,084,318	6,084,317
Long Term Loan - Current Maturity	23a	47,584,863	118,025,748
Sundry Creditors	24a	218,386,984	276,028,436
Liabilities for Expenses	25a	21,832,058	19,603,334
Unclaimed Dividend	25b	10,620,124	12,012,509
Trade Payable	26a	137,636,347	224,157,975
<b>Total liabilities</b>		<b>4,702,500,437</b>	<b>5,393,017,754</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,200,454,363</b>	<b>11,571,575,792</b>
Net Asset Value Per Share (NAVPS)	26b	<b>36.04</b>	<b>34.26</b>

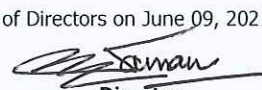
CONTINGENT LIABILITIES & COMMITMENTS

37 & 38

The financial statements were authorised for issuance by the Board of Directors on June 09, 2021.

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling overseas. The Board of Directors has authorised Mr. A.K.M Badiul Alam to authenticate this Financial Statements.

This is the statements of Consolidated Financial Position referred to in our report of even date.  
The annexed notes 4 to 47 form an integral part of these financial statements.

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2021**

	Notes	March 31, 2021 Taka	June 30, 2020 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	2,697,114,038	2,901,477,113
Investment Accounted for using the Equity Method	6.00	1,198,606,290	821,075,029
Investment in Subsidiary	7.00	900,000,000	900,000,000
Other Investments	8.00	467,271,195	454,682,232
		<b>5,262,991,523</b>	<b>5,077,234,374</b>
<b>Current Assets</b>			
Inventories	9.00	274,038,041	290,966,565
Accounts Receivables	10.00	522,159,432	609,041,275
Other Receivables	11.00	355,725	355,974
Advance, Deposits and Prepayments	12.00	39,998,174	41,567,259
Cash and Cash Equivalent	13.00	43,239,547	55,469,480
Goods In Transit	14.00	163,888,139	135,787,429
		<b>1,043,679,057</b>	<b>1,133,187,983</b>
<b>TOTAL ASSETS</b>		<b>6,306,670,580</b>	<b>6,210,422,356</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	15.00	1,725,514,324	1,691,680,710
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17.00	1,797,120,214	1,624,271,632
		<b>4,437,554,539</b>	<b>4,230,872,342</b>
<b>Non-Current Liabilities</b>			
Long Term Loan- Net of Current Maturity	18.00	564,936,159	312,799,664
Deferred Tax Liabilities	19.00	229,921,258	154,415,006
		<b>794,857,417</b>	<b>467,214,670</b>
<b>Current Liabilities</b>			
L/C Liabilities	20.00	597,867,189	706,602,001
Short Term Loan	21.00	96,993,976	179,202,760
IPO Application Amount	22.00	6,084,318	6,084,318
Long Term Loan - Current Maturity	23.00	47,584,863	118,025,748
Sundry Creditors	24.00	181,524,825	266,114,352
Liabilities for Expenses	25.00	5,860,912	5,454,927
Unclaimed Dividend	25b	10,620,124	12,012,509
Trade Payable	26.00	127,722,418	218,838,731
<b>Total Liabilities</b>		<b>1,869,116,041</b>	<b>1,979,550,014</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,306,670,580</b>	<b>6,210,422,356</b>
Net Asset Value Per Share (NAVPS)	26bb	<b>25.72</b>	<b>24.52</b>

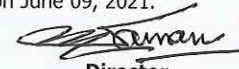

CONTINGENT LIABILITIES & COMMITMENTS

37 & 38

The financial statements were authorised for issuance by the Board of Directors on June 09, 2021.

  
Chairman  
  
Company Secretary

  
Director

  
Director  
  
Chief Financial Officer

Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has athorised Mr. A.K.M Badiul Alam to authenticate this Financial Statements.

This is the statements of Financial Position referred to in our report of even date.  
The annexed notes 4 to 47 form an integral part of these financial statements.

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

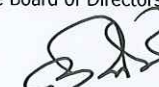
Notes	Nine Month Ended		3rd Quarter Ended		
	March 31, 2021 Taka	March 31, 2020 Taka	March 31, 2021 Taka	March 31, 2020 Taka	
<b>Revenue</b>	<b>27a</b>	6,863,236,481	5,107,105,801	2,265,628,955	1,674,684,067
Cost of Sales	<b>28a</b>	5,747,036,437	4,181,268,921	1,891,815,535	1,356,686,526
<b>Gross Profit</b>		<b>1,116,200,045</b>	<b>925,836,880</b>	<b>373,813,421</b>	<b>317,997,541</b>
<b>Operating Expenses:</b>					
General and Administrative Expenses	<b>29a</b>	125,017,332	119,301,013	41,759,082	37,622,463
Financial Expenses	<b>30a</b>	274,780,598	288,309,313	84,034,739	101,196,248
<b>Operating Profit</b>		<b>716,402,114</b>	<b>518,226,553</b>	<b>248,019,599</b>	<b>179,178,830</b>
Non-Operating Income	<b>31a</b>	46,106,336	31,545,386	13,133,172	7,912,874
Share of Profit From Associate	<b>32a</b>	377,531,261	266,714,959	144,861,359	122,911,956
<b>Net Profit before Tax and WPPF</b>		<b>1,140,039,711</b>	<b>816,486,898</b>	<b>406,014,130</b>	<b>310,003,660</b>
Workers' Profit Participation Fund	<b>33a</b>	58,573,320	43,166,043	23,619,721	19,047,793
<b>Net Profit before Tax</b>		<b>1,081,466,392</b>	<b>773,320,855</b>	<b>382,394,410</b>	<b>290,955,867</b>
<b>Income Tax Expenses:</b>		<b>278,399,907</b>	<b>201,834,896</b>	<b>113,691,063</b>	<b>91,101,402</b>
Current Tax	<b>34a</b>	202,893,654	148,491,904	84,718,790	66,519,012
Deferred Tax	<b>34</b>	75,506,252	53,342,992	28,972,272	24,582,391
<b>Net profit after Tax</b>		<b>803,066,485</b>	<b>571,485,961</b>	<b>268,703,347</b>	<b>199,854,465</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>803,066,485</b>	<b>571,485,961</b>	<b>268,703,347</b>	<b>199,854,465</b>
<b>Profit Attributable to</b>					
Equity holders' of the parent		781,795,116	567,605,131	258,928,290	198,958,094
Non Controlling Interest		21,271,369	3,880,830	9,775,057	896,369
<b>Total Comprehensive Income Attributable to:</b>		<b>803,066,485</b>	<b>571,485,961</b>	<b>268,703,347</b>	<b>199,854,463</b>
Equity holders' of the parent		781,795,116	567,605,131	258,928,290	198,958,094
Non Controlling Interest		21,271,369	3,880,830	9,775,057	896,369
<b>Earnings Per Share (EPS)</b>	<b>35a</b>	<b>4.53</b>	<b>3.29</b>	<b>1.56</b>	<b>1.18</b>

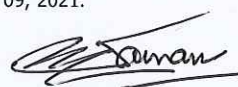
The significant deviation in EPS can be attributed to increase of considerable amount of profit of Subsidiary Company and share of profit of investment for using Equity method and increase of non operating income.

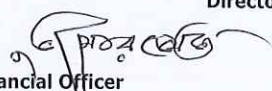
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Chairman

  
Company Secretary

  
Director

  
Director

  
Chief Financial Officer

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**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

Notes	Nine Month Ended		3rd Quarter Ended		
	March 31, 2021 Taka	March 31, 2020 Taka	March 31, 2021 Taka	March 31, 2020 Taka	
<b>Revenue from Sales</b>	27.00	<b>1,617,409,578</b>	<b>1,307,830,497</b>	<b>520,551,613</b>	<b>392,414,711</b>
Cost of Sales	28.00	1,060,157,993	725,530,568	368,164,812	191,596,904
<b>Gross Profit</b>		<b>557,251,585</b>	<b>582,299,929</b>	<b>152,386,801</b>	<b>200,817,807</b>
<b>Operating Expenses:</b>					
General and Administrative Expenses	29.00	59,338,078	51,631,025	18,695,317	14,306,560
Financial Expenses	30.00	63,882,940	48,019,301	24,892,992	17,445,781
<b>Operating Profit</b>		<b>434,030,567</b>	<b>482,649,603</b>	<b>108,798,492</b>	<b>169,065,466</b>
Non-Operating Income	31.00	94,370,738	97,414,112	91,934,087	4,705,729
Share of Profit of Investment Accounted for using	32.00	377,531,261	266,714,959	144,861,359	122,368,544
<b>Net Profit before Tax and WPPF</b>		<b>905,932,566</b>	<b>846,778,674</b>	<b>345,593,938</b>	<b>296,139,739</b>
Less: Workers' Profit Participation Fund	33.00	43,139,646	40,322,794	16,456,854	12,174,354
<b>Net Profit before Tax</b>		<b>862,792,920</b>	<b>806,455,880</b>	<b>329,137,084</b>	<b>283,965,385</b>
<b>Income Tax Expenses:</b>	34.00	<b>182,440,126</b>	<b>183,778,222</b>	<b>68,184,311</b>	<b>56,777,256</b>
Current Tax		106,933,873	130,435,230	39,212,038	40,399,211
Deferred Tax		75,506,252	53,342,992	28,972,272	16,378,046
<b>Net profit after Tax</b>		<b>680,352,795</b>	<b>622,677,658</b>	<b>260,952,774</b>	<b>227,188,129</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>680,352,795</b>	<b>622,677,658</b>	<b>260,952,774</b>	<b>227,188,129</b>
<b>Earnings Per Share (EPS)</b>	35.00	<b>3.94</b>	<b>3.61</b>	<b>1.51</b>	<b>1.32</b>

The accompanying notes form an integral part of the financial statements.  
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Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

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**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

	31-Mar-21 Taka	31-Mar-20 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	7,245,586,093	5,000,399,091
Cash paid to suppliers, employees	(4,974,820,614)	(3,850,386,346)
Cash Paid for operational Expenses	(122,788,608)	(232,192,876)
Cash received from Other Activities	46,106,336	121,683,374
Income Tax Paid	(316,202,924)	(111,489,265)
Financial Expenses	(274,780,598)	(288,309,312)
<b>Net Cash flows from operating activities</b>	<b>1,603,099,685</b>	<b>639,704,667</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(155,016,260)	(328,594,054)
Other Investment	66,915,766	(104,088,321)
<b>Net cash used in investing activities</b>	<b>(88,100,494)</b>	<b>(432,682,375)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	(766,098,513)	174,266,938
Payment of LC Liabilities	(108,734,812)	-
Payment of Dividend	(485,062,983)	(434,546,352)
Bank Loan (Long Term )	252,136,495	147,649,522
<b>Net cash used in financing activities</b>	<b>(1,107,759,813)</b>	<b>(112,629,892)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>407,239,378</b>	<b>94,392,400</b>
<b>E Opening cash and bank balance</b>	72,783,831	114,576,709
<b>F Closing cash and cash equivalents (D+E)</b>	<b>480,023,209</b>	<b>208,969,109</b>
<b>G Net Operating Cash Flow per share (Note :45)</b>	<b>9.48</b>	<b>3.78</b>
Effect of Exchange Rate ( Un-realized Loss)	4,995	1,809

The accompanying notes form an integral part of the financial statements

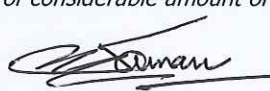
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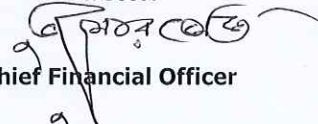
*The significant deviation in NOCFPS can be attributed to Decrease of considerable amount of Accounts Receivable .*

  
Chairman

  
Director

  
Company Secretary

  
Director

  
Chief Financial Officer

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has authorised Mr. A.K.M Badiul Alam to authenticate this Financial Statements.*

This is the statements of Consolidated Cash Flow referred to in our report of even date.  
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**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

	<b>31-Mar-21</b> <b>Taka</b>	<b>31-Mar-20</b> <b>Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	1,704,291,670	1,155,422,482
Cash paid to suppliers, employees	(826,154,886)	(496,207,064)
Cash Paid for operational Expenses	(53,181,383)	(65,131,087)
Cash received from Other Activities	94,370,738	97,552,100
Income Tax Paid	(219,083,331)	(93,432,592)
Financial Expenses	(63,882,940)	(48,019,300)
<b>Net Cash flows from operating activities</b>	<b>636,359,868</b>	<b>550,184,540</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(151,689,870)	(318,257,167)
Other Investment	(12,588,963)	5,080,889
<b>Net cash flow from investing activities</b>	<b>(164,278,833)</b>	<b>(313,176,278)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(152,649,668)	(28,550,992)
Dividend Paid	(475,062,983)	(334,546,352)
L/C Liabilities paid	(108,734,812)	-
Bank Loan (Long Term)	252,136,495	147,649,522
<b>Net cash used financing activities</b>	<b>(484,310,968)</b>	<b>(215,447,822)</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>(12,229,933)</b>	<b>21,560,440</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	55,469,480	70,783,484
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>43,239,547</b>	<b>92,343,924</b>
<b>G Net Operating Cash Flow per share (Note:46)</b>	<b>3.76</b>	<b>3.25</b>
Effect of Exchange Rate (Un-realised Loss)	-	1,809

The accompanying notes form an integral part of the financial statements

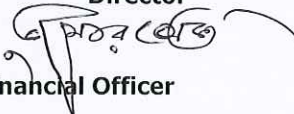
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Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

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**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
For the Period Ended March 31, 2021

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, 2020</b>	1,691,680,710	914,937,337	914,920,000	2,389,525,333	5,911,063,380	267,494,659	6,178,558,039	
Net profit (After Tax) for the period	-	-	-	781,795,116	781,795,116	21,271,369	803,066,485	
Bonus Share/Stock Dividend	33,833,614	-	-	(33,833,614)	-	-	-	
Cash Dividend Paid	-	-	-	(473,670,598)	(473,670,598)	(10,000,000)	(483,670,598)	
Tax Holiday Reserve	-	(914,937,337)	-	914,937,337	-	-	-	
<b>Balance as at March 31, 2021</b>	<b>1,725,514,324</b>	<b>-</b>	<b>914,920,000</b>	<b>3,578,753,574</b>	<b>6,219,187,898</b>	<b>278,766,028</b>	<b>6,497,953,926</b>	

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR 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 year	-	-	-	567,605,131	567,605,131	3,880,830	571,485,961	
Stock Dividend	33,170,210	-	-	(33,170,210)	-	-	-	
Cash Dividend Paid	-	-	-	(464,382,940)	(464,382,940)	(10,000,000)	(474,382,940)	
Tax Holiday Reserve	-	13,970,989	-	(13,970,989)	-	-	-	
<b>Balance as at March 31, 2020</b>	<b>1,691,680,720</b>	<b>911,691,718</b>	<b>914,920,000</b>	<b>2,204,782,611</b>	<b>5,723,075,049</b>	<b>266,593,098</b>	<b>5,989,668,147</b>	

The financial statements were authorised for issuance by the Board of Directors on June 09, 2021.

**Chairman**

**Director**

**Director**

**Chief Financial Officer**

**Company Secretary**

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling overseas. The Board of Directors has authorised Mr. A.K.M Badiul Alam to authenticate this Financial Statements.*

This is the statements of Consolidated Changes of Equity referred to in our report of even date. The annexed notes 4 to 47 form an integral part of these financial statements.

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
For the Period Ended March 31, 2021

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2020</b>	1,691,680,710	914,920,000	1,624,271,632	4,230,872,342
Net profit for the year	-	-	680,352,795	680,352,795
Bonus Share/Stock Dividend	33,833,614	-	(33,833,614)	-
Cash Dividend	-	-	(473,670,598)	(473,670,598)
<b>Balance as at March 31, 2021</b>	<b>1,725,514,324</b>	<b>914,920,000</b>	<b>1,797,120,214</b>	<b>4,437,554,539</b>

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2019</b>	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
Stock Dividend	33,170,210	-	(33,170,210)	-
Cash Dividend	-	-	(464,382,940)	(464,382,940)
<b>Balance as at March 31, 2020</b>	<b>1,691,680,720</b>	<b>914,920,000</b>	<b>1,444,397,337</b>	<b>4,050,998,057</b>

The financial statements were authorised for issuance by the Board of Directors on June 09, 2021.

  
**Chairman**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has authorised Mr. A.K.M Badrul Alam to authenticate this Financial Statements.*

This is the statements of Changes of Equity referred to in our report of even date. The annexed notes 4 to 47 form an integral part of these financial statements.