

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENTS OF CASH FLOWS (Un-audited)
FOR THE PERIOD ENDED DECEMBER 31, 2014 (Half Yearly)

	Dec 31, 2014 Taka	Dec 31, 2013 Taka
A CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipt from customers	815,543,260	873,413,539
Cash received from Non-operating Activities	11,040,978	4,425,539
Cash Paid for Operational Expenses	(41,250,592)	(16,600,048)
Cash paid to suppliers, employees & Other Creditors	(388,514,610)	(327,194,928)
Cash paid for Financial Expenses	(94,420,400)	(125,209,647)
Income Tax paid	(50,978,846)	(35,875,447)
Net Cash flow from operating activities	251,419,790	372,959,008
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(17,704,175)	(13,710,594)
Advance, Deposits and Prepayments	758,953,206	(205,214,705)
Assets in Transit	(49,965,320)	-
Investment in Subsidiary and FDR	(802,469,973)	(579,499)
Net cash flow from investing activities	(111,186,262)	(219,504,798)
C CASH USED IN FINANCING ACTIVITIES		
Bank Loan (Short Term)	(7,376,014)	18,668,174
Bank Loan (Long Term)	(210,866,571)	(161,155,833)
Deferred Liabilities	(59,945,168)	-
Dividend Payment	(152,110,143)	-
IPO Application Amount	(329,786,727)	-
Share Capital	126,800,000	-
Share Premium	190,200,000	-
Net cash flow from financing activities	(443,084,623)	(142,487,659)
D Net Cash inflow/(outflow) for the year (A+B+C)	(302,851,095)	10,966,551
E Opening cash and bank balance	353,967,287	9,003,194
F Closing cash and bank balance (D+E)	51,116,192	19,969,745

Bhulon Bhowmik
Chief Financial Officer

Feroz Alam
Managing Director

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED DECEMBER 31, 2014, (Half-Yearly)

Particulars	Share Capital	Tax Holiday Reserve	Share money deposit	Share Premium	Retained Earning	Total
Balance at 1st July, 2014	1,141,180,000	82,397,956	99,333,400	724,720,000	1,166,521,565	3,214,152,921
Net profit (After Tax) for this period	-	-	-	-	578,271,057	578,271,057
IPO share issue	126,800,000	-	-	-	-	126,800,000
Adjustment of Share Money Deposit	-	-	(99,333,400)	-	-	(99,333,400)
IPO share issue Premium	-	-	-	190,200,000	-	190,200,000
Tax Holiday Reserve	-	195,657,281	-	-	(195,657,281)	0
Balance as on December 31, 2014	1,267,980,000	278,055,237	-	914,920,000	1,549,135,342	4,010,090,579

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED DECEMBER 31, 2013, (Half-Yearly)

Particulars	Share Capital	Tax Holiday Reserve	Share money deposit	Share Premium	Retained Earning	Total
Balance at 1st July, 2013	1,141,180,000	-	99,333,400	724,720,000	949,177,207	2,914,410,607
Net profit (After Tax) for the period	-	-	-	-	(31,323,313)	(31,323,313)
Balance as on December 31, 2013	1,141,180,000	-	99,333,400	724,720,000	917,853,894	2,883,087,294

Bhulon Bhowmik
Chief Financial Officer

Feroz Alam
Managing Director

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED DECEMBER 31, 2014, (Half Yearly)

Particulars	Share Capital	Share Premium	Retained Earning	Total
Balance at 1st July, 2014	1,141,180,000	724,720,000	1,065,076,936	2,930,976,936
IPO Share Allotment	126,800,000	190,200,000	-	317,000,000
Net profit (After Tax) during this Period	-	-	138,042,176	138,042,176
Balance as on December 31, 2014	1,267,980,000	914,920,000	1,203,119,112	3,386,019,112



SHAHJIBAZAR POWER CO. LTD.

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 Plant: Fatepur, Shahjibazar, Madhobpur, Hobigonj, Bangladesh.

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED DECEMBER 31, 2013, (Half Yearly)

Particulars	Share Capital	Share Premium	Retained Earning	Total
Balance at 1 July, 2013	1,141,180,000	724,720,000	969,956,350	2,835,856,350
Net profit (After Tax) for the period	-	-	123,544,816	123,544,816
Balance as on December 31, 2013	1,141,180,000	724,720,000	1,093,501,166	2,959,401,166

Bhulon Bhowmik
Chief Financial Officer

Feroz Alam
Managing Director

**HALF YEARLY FINANCIAL
REPORT 2014-2015**



SHAHJIBAZAR POWER CO. LTD.

Honourable Shareholders & Statutory Agencies

Sub: Unaudited Financial Statements for the half year Ended December 31, 2014

We are pleased to present the unaudited Financial Statements for the half-year ended December 31, 2014 in compliance with Rule-13 of the Securities & Exchange Rules 1987.


Yeasin Ahmed
Company Secretary

SHAHJIBAZAR POWER COMPANY LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Un-audited) AS AT DECEMBER 31, 2014 (Half Yearly)

	December 31, Taka	June 30, 2014, Taka
ASSETS:		
Non-Current Assets	6,764,014,641	6,836,447,741
Property, Plant and Equipment	6,552,194,248	6,665,124,158
Biological Assets	838,553	801,726
Intangible Assets	222,300	107,300
Investment - at cost	100,210,899	98,407,526
Investment -Midland Power Co.Ltd (Associate)	110,548,642	72,007,031
Current Assets	3,731,172,956	4,275,808,552
Inventories	722,489,992	1,125,663,025
Accounts Receivables	841,887,121	1,028,886,444
Other Receivables	38,560	1,720,365
Advance, Deposits and Prepayments	817,095,523	596,837,319
Cash & Cash Equivalents	589,841,037	1,093,426,399
Goods in Transit	759,820,723	429,275,000
TOTAL ASSETS	10,495,187,597	11,112,256,292
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	4,010,090,579	3,214,152,921
Share Capital	1,267,980,000	1,141,180,000
Share Premium	914,920,000	724,720,000
Share Money Deposit	-	99,333,400
Tax Holiday Reserve	278,055,237	82,397,956
Retained Earnings	1,549,135,342	1,166,521,565
Minority Interest/Non controlling interest	150,148,039	1,900,319
Non-Current Liabilities	2,167,014,111	2,609,313,244
Long Term Loan- Net of Current Maturity	1,508,575,885	1,823,748,941
Loan from other than Bank	269,618,475	336,799,384
Deferred L/C Liabilities	388,819,751	448,764,919
Current Liabilities	4,167,934,867	5,286,889,808
Short Term Loan	1,106,268,439	812,142,594
IPO Application Amount	6,170,910	335,957,637
Long Term Loan - Current Maturity	904,438,735	994,495,704
Sundry Creditors	58,555,792	50,352,418
Liabilities for Expenses	14,748,143	12,648,041
Dividend Payable	19,066,857	171,177,000
Trade Payable	219,925,342	319,720,362
L/C Liabilities	1,838,760,649	2,590,396,052
TOTAL EQUITY AND LIABILITIES	10,495,187,597	11,112,256,292


Bhulon Bhowmik
Chief Financial Officer


Feröz Alam
Managing Director

SHAHJIBAZAR POWER COMPANY LIMITED STATEMENT OF FINANCIAL POSITION (Un-audited) AS AT DECEMBER 31, 2014 (Half Yearly)

	December 31, 2014 Taka	June 30, 2014 Taka
ASSETS:		
Non-Current Assets	4,215,992,234	3,489,616,840
Property, Plant and Equipment (WDV)	3,104,879,329	3,219,515,518
Biological Assets	353,365	353,365
Investment - at cost	1,000,210,899	197,740,926
Investment -Midland Power Co.Ltd (Associate)	110,548,642	72,007,031
Current Assets	1,292,274,218	2,347,865,332
Inventories	110,382,353	128,064,872
Accounts Receivables	369,239,153	393,626,962
Other Receivables	38,560	1,720,365
Advance, Deposits and Prepayments	711,532,640	1,470,485,846
Cash & Bank Balance	51,116,192	353,967,287
Goods In Transit	49,965,320	-
TOTAL ASSETS	5,508,266,452	5,837,482,171
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	3,386,019,112	2,930,976,936
Share Capital	1,267,980,000	1,141,180,000
Share Premium	914,920,000	724,720,000
Retained Earnings	1,203,119,112	1,065,076,936
Non-Current Liabilities	1,404,737,580	1,405,543,397
Long Term Loan- Net of Current Maturity	1,015,917,829	956,778,478
Deferred Liabilities	388,819,751	448,764,919
Current Liabilities	717,509,759	1,500,961,838
Short Term Loan	199,754,318	207,130,332
IPO Application Amount	6,170,910	335,957,637
Long Term Loan - Current Maturity	253,434,078	523,440,000
Sundry Creditors	58,273,018	50,130,496
Liabilities for Expenses	4,952,254	3,784,466
Dividend Payable	19,066,857	171,177,000
Trade Payable	175,858,325	209,341,907
TOTAL EQUITY AND LIABILITIES	5,508,266,452	5,837,482,171

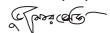

Bhulon Bhowmik
Chief Financial Officer


Feröz Alam
Managing Director

SHAHJIBAZAR POWER CO. LTD. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE PERIOD ENDED DECEMBER 31, 2014 (Half Yearly)

	Half Yearly (2014 - 2015)		Second (2nd)Quarter Ended	
	December 31,2014 Taka	December 31,2013 Taka	October- December, 2014 Taka	October- December, 2013 Taka
Revenue from Sales	4,792,064,407	907,116,682	2,561,421,269	526,793,978
Cost of Sales	(3,826,336,599)	(608,253,211)	(2,094,335,997)	(382,543,233)
Gross Profit	965,727,808	298,863,471	467,085,272	144,250,745
Operating Expenses:				
General and Administrative Expenses	(110,370,514)	(35,272,069)	(61,046,747)	(18,075,654)
Financial Expenses	(216,906,511)	(264,765,013)	(96,046,970)	(200,832,017)
Operating Profit	638,450,783	(1,173,610)	309,991,555	(74,656,926)
Non-Operating Income	9,547,943	4,833,503	6,886,591	867,984
Net Profit before Tax and WPPF	647,998,726	3,659,893	316,878,146	(73,788,942)
Less: Workers' Profit Participant Funds	(7,561,403)	(7,591,644)	(4,748,095)	(3,529,353)
Net Profit before Tax	640,437,323	(3,931,751)	312,130,051	(77,318,295)
Income Tax Expenses:				
Current Tax	(51,793,558)	(30,590,308)	(25,744,467)	(14,530,851)
Deferred Tax	(51,793,558)	(30,590,308)	(25,744,467)	(14,530,851)
Net profit after Tax	588,643,765	(34,522,059)	286,385,584	(91,849,146)
Share of Profit from Associate	38,541,611	2,159,467	16,973,004	2,159,467
Net Profit	627,185,376	(32,362,592)	303,358,588	(89,689,679)
Other Comprehensive Income				
Total Comprehensive Income	627,185,376	(32,362,592)	303,358,588	(89,689,679)
Profit Attributable to:				
Equity holder of Parent	578,271,056	(31,323,313)	279,043,471	(88,702,790)
Non Controlling Interest	48,914,320	(1,039,279)	24,315,117	(986,889)
Total Comprehensive Income Attributable to:	578,271,056	(31,323,313)	279,043,471	(88,702,790)
Equity holder of Parent	48,914,320	(1,039,279)	24,315,117	(986,889)
Non Controlling Interest	627,185,376	(32,362,592)	303,358,588	(89,689,679)
Earnings Per Share (EPS)	4.56	-0.27	2.20	-0.78
Re-stated Earning Per Share (EPS)	4.34	-0.26	2.09	-0.74

** The main reason of significant change in the consolidated earnings of the Company as compared to the 2nd Quarter & Half yearly ended December 31, 2013 due to the addition of profit from Subsidiary and Associate company.


Bhulon Bhowmik
Chief Financial Officer


Feröz Alam
Managing Director

SHAHJIBAZAR POWER CO. LTD. STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE PERIOD ENDED DECEMBER 31, 2014 (Half Yearly)

	Half Yearly (2014 - 2015)		Second (2nd)Quarter Ended	
	December 31, 2014	December 31, 2013	October- December, 2014	October-December 2013
	Taka	Taka	Taka	Taka
Revenue from Sales	791,155,451	714,571,907	369,216,382	334,249,203
Cost of Sales	(503,014,487)	(416,659,774)	(227,016,726)	(190,949,796)
Gross Profit	288,140,964	297,912,133	142,199,656	143,299,407
Operating Expenses:				
General and Administrative Expenses	(44,290,281)	(17,703,512)	(31,755,658)	(8,352,420)
Financial Expenses	(94,420,400)	(125,209,647)	(43,489,177)	(61,290,602)
Operating Profit	149,430,283	154,998,975	66,954,821	73,656,385
Non-Operating Income	9,359,173	4,425,539	6,710,537	460,020
Net Profit before Tax and WPPF	158,789,456	159,424,514	73,665,358	74,116,405
Less: Workers' Profit Participant Funds	(7,561,403)	(7,591,644)	(4,748,095)	(3,529,353)
Net Profit before Tax	151,228,053	151,832,870	68,917,263	70,587,052
Income Tax Expenses:	(51,727,488)	(30,447,521)	(25,682,848)	(14,388,064)
Current Tax	(51,727,488)	(30,447,521)	(25,682,848)	(14,388,064)
Deferred Tax	-	-	-	-
Net profit after Tax	99,500,565	121,385,349	43,234,415	56,198,988
Share of Profit from Associate	38,541,611	2,159,467	16,973,004	2,159,467
Net Profit	138,042,176	123,544,816	60,207,419	58,358,455
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	138,042,176	123,544,816	60,207,419	58,358,455
Profit Attributable to:				
Equity holder of Parent	138,042,176	123,544,816	60,207,419	58,358,455
Non Controlling Interest	-	-	-	-
Total Comprehensive Income Attributable to:	138,042,176	123,544,816	60,207,419	58,358,455
Equity holder of Parent	138,042,176	123,544,816	60,207,419	58,358,455
Non Controlling Interest	-	-	-	-
Earnings Per Share (EPS)	1.09	1.08	0.47	0.51
Re-stated Earning Per Share (EPS)	1.04	1.03	0.45	0.48


Bhulon Bhowmik
Chief Financial Officer


Feröz Alam
Managing Director

SHAHJIBAZAR POWER COMPANY LIMITED CONSOLIDATED STATEMENTS OF CASH FLOWS (Un-audited) FOR THE PERIOD ENDED DECEMBER 31, 2014 (Half Yearly)

	Dec 31, 2014 Taka	Dec 31, 2013 Taka
A CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipt from customers	4,979,058,514	981,124,700
Cash paid to suppliers, employees	(3,555,356,959)	(470,655,690)
Cash Paid for operational Expenses	(276,143,321)	(44,219,087)
Cash received from Non-operating Activities	11,229,748	4,968,136
Income tax paid	(50,978,846)	(35,875,447)
Cash payment for Financial Expenses	(216,906,511)	(264,765,013)
Net Cash from operating activities	890,902,625	170,577,599
B CASH USED IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(137,291,543)	(188,647,846)
Biological Assets	(36,827)	(103,250)
Intangible Assets	(115,000)	(110,000)
Advance , Deposit and prepayments	758,953,206	(205,214,705)
Assets in Transit	(49,965,320)	-
Investment in Subsidiary and FDR	(802,469,973)	(579,499)
Net cash flow from investing activities	(230,925,457)	(394,655,300)
C CASH FLOW FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	294,125,845	310,554,588
IPO Application Amount	(329,786,727)	-
Dividend Paid	(152,110,143)	-
Payment of L/C Liabilities	(81,580,571)	-
Loan other than bank & Financial Institute	(75,980,909)	219,586,403
Share Capital	126,800,000	-
Share Premium	190,200,000	-
Bank Loan (Long Term)	(405,230,025)	(277,961,885)
Net cash flow from financing activities	(1,163,562,530)	252,179,106
D Net Cash inflow/(outflow) for the year (A+B+C)	(503,585,362)	28,101,405
E Opening cash and bank balance	1,093,426,399	30,525,505
F Closing cash and bank balance (D+E)	589,841,037	58,626,910


Bhulon Bhowmik
Chief Financial Officer


Feröz Alam
Managing Director