

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Notes	December 31, 2025 Taka	June 30, 2025 Taka
ASSETS:			
Non-Current Assets			
		6,385,781,112	6,219,241,010
Property, Plant and Equipment	4a	2,951,888,383	3,159,968,412
Investment Accounted for using the Equity Method	5a	2,260,743,810	1,934,226,855
Right-Of-Use Assets	7a	183,726,876	188,182,775
Other Investments	8a	946,731,784	894,172,710
Capital Work-In-Progress	8b	42,690,258	42,690,258
Current Assets			
		9,826,835,864	6,843,307,050
Inventories	9a	1,895,440,407	1,998,764,753
Accounts Receivables	10a	5,266,046,309	2,799,460,339
Other Receivables	11a	9,668,011	18,000,207
Advance, Deposits and Prepayments	12a	1,924,301,897	1,480,724,272
Financial Assets at fair value through profit or loss	12b	12,216,417	12,709,972
Cash and Cash Equivalents	13a	518,324,448	359,367,076
Goods in Transit	14a	200,838,374	174,280,431
TOTAL ASSETS		16,212,616,975	13,062,548,060
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
		7,890,651,324	7,325,226,559
Share Capital	15.00	1,866,316,290	1,866,316,290
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17a	5,109,415,034	4,543,990,269
Non-controlling interests			
	17b	307,651,458	304,931,617
Total equity		8,198,302,782	7,630,158,176
Non-Current Liabilities			
		392,887,146	328,746,267
Long Term Loan- Net of Current Maturity	18a	-	-
Lease Liabilities	21	30,262,706	31,427,405
Deferred Tax Liabilities	19a	362,624,440	297,318,862
Current Liabilities			
		7,621,427,048	5,103,643,617
L/C Liabilities	20a	3,152,945,677	1,514,915,378
Lease Liabilities	21a	5,421,645	5,961,816
Short Term Loan	22a	1,980,762,213	2,264,228,961
IPO Application Money	23a	1,173,818	1,173,818
Long Term Loan - Current Maturity	24a	-	-
Sundry Creditors	25a	341,449,644	240,591,307
Liabilities for Expenses	26a	31,689,090	29,730,556
Unclaimed Dividend	26b	10,667,744	12,517,401
Trade Payable	27a	2,097,317,218	1,034,524,381
Total Liabilities		8,014,314,194	5,432,389,884
TOTAL EQUITY AND LIABILITIES		16,212,616,975	13,062,548,060
Net Asset Value Per Share (NAVPS)	27b	42.28	39.25

The financial statements were authorised for issuance by the Board of Directors on January 25, 2026.


Chairman


Director


Managing Director


Company Secretary

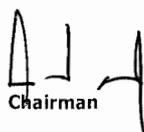
This is the statement of Consolidated Financial Position referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

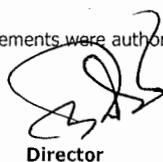

Chief Financial Officer

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Notes	December 31, 2025 Taka	June 30, 2025 Taka
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	4.00	1,103,417,230	1,283,841,091
Investment Accounted for using the Equity Method	5.00	2,260,743,810	1,934,226,855
Investment in Subsidiary	6.00	900,000,000	900,000,000
Right-Of-Use Assets	7.00	1,839,061	2,458,458
Other Investments	8.00	223,402,800	220,039,307
		4,489,402,902	4,340,565,711
Current Assets			
Inventories	9.00	300,640,212	366,143,900
Accounts Receivables	10.00	3,114,444,873	1,797,575,311
Other Receivables	11.00	-	4,565,685
Advance, Deposits and Prepayments	12.00	128,722,654	139,302,083
Cash and Cash Equivalent	13.00	415,134,849	182,280,222
Goods In Transit	14.00	152,510,565	144,261,523
		4,111,453,153	2,634,128,723
TOTAL ASSETS		8,600,856,055	6,974,694,434
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	15.00	1,866,316,290	1,866,316,290
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17.00	3,067,812,815	2,526,866,619
		5,849,049,105	5,308,102,909
Non-Current Liabilities			
Long Term Loan- Net of Current Maturity	18.00	-	-
Lease Liabilities	21.00	1,839,061	1,636,629
Deferred Tax Liabilities	19.00	362,614,384	297,310,993
		364,453,445	298,947,622
Current Liabilities			
L/C Liabilities	20.00	127,391,585	122,338,027
Lease Liabilities	21.00	675,477	1,215,648
Short Term Loan	22.00	-	-
IPO Application Money	23.00	1,173,818	1,173,818
Long Term Loan - Current Maturity	24.00	-	-
Sundry Creditors	25.00	260,001,204	190,640,823
Liabilities for Expenses	26.00	11,274,403	11,001,401
Unclaimed Dividend	26b	10,667,744	12,517,401
Trade Payable	27.00	1,976,169,274	1,028,756,786
		2,387,353,505	1,367,643,904
Total Liabilities		2,751,806,949	1,666,591,525
TOTAL EQUITY AND LIABILITIES		8,600,856,055	6,974,694,434
Net Asset Value Per Share (NAVPS)	27bb	31.34	28.44

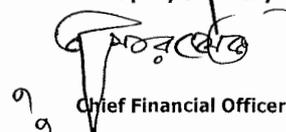
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Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

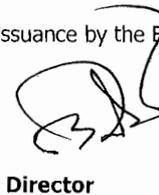
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SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025

Notes	Half Year Ended		2nd Quarter Ended		
	July-2025 to December-2025 Taka	July-2024 to December-2024 Taka	October-2025 to December-2025 Taka	October-2024 to December-2024 Taka	
Revenue	28a	7,237,255,421	6,266,732,684	3,826,460,661	3,222,275,543
Cost of Sales	29a	6,454,860,926	5,635,036,940	3,433,716,063	2,801,427,100
Gross Profit		782,394,495	631,695,744	392,744,598	420,848,443
Operating Expenses:					
General and Administrative Expenses	30a	73,016,566	79,845,552	28,152,114	43,446,662
Operating Profit		709,377,929	551,850,192	364,592,484	377,401,781
Financial Expense	31a	271,081,010	256,365,654	143,428,418	138,097,198
Non-Operating Income	32a	63,235,099	66,268,691	27,259,801	41,430,651
Share of Profit From Associate	33a	326,516,955	73,542,770	197,585,494	54,180,087
Net Profit before Tax and WPPF		828,048,972	435,296,000	446,009,360	334,915,321
Workers' Profit Participation Fund	34a	23,882,477	17,226,345	11,829,708	13,368,345
Net Profit before Tax		804,166,496	418,069,654	434,179,653	321,546,976
Income Tax Expenses:		236,021,890	133,283,606	129,562,561	109,760,478
Current Tax	35a	170,718,499	118,575,052	89,957,397	98,924,462
Deferred Tax	35.00	65,303,391	14,708,554	39,605,164	10,836,017
Net profit after Tax		568,144,605	284,786,049	304,617,091	211,786,498
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		568,144,605	284,786,049	304,617,091	211,786,498
Profit Attributable to					
Equity holders' of the parent		565,424,765	279,697,244	304,617,091	204,753,856
Non Controlling Interest		2,719,841	5,088,805	-	7,032,642
Total Comprehensive Income Attributable to:		568,144,605	284,786,049	304,617,091	211,786,498
Equity holders' of the parent		565,424,765	279,697,244	304,617,091	204,753,856
Non Controlling Interest		2,719,841	5,088,805	-	7,032,642
Earnings Per Share (EPS)	36a	3.04	1.53	1.63	1.13

The financial statements were authorised for issuance by the Board of Directors on January 25, 2026.


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

This is the statement of Consolidated Comprehensive Income referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025

Notes	For the Period Ended		For the Period Ended		
	July-2025 to December-2025	July-2024 to December-2024	October-2025 to December-2025	October-2024 to December- 2024	
	Taka	Taka	Taka	Taka	
Revenue	28.00	2,456,838,683	1,203,181,727	1,153,600,493	816,001,333
Cost of Sales	29.00	1,964,691,504	993,727,619	916,795,006	613,551,496
Gross Profit		492,147,179	209,454,108	236,805,487	202,449,837
Operating Expenses:					
General and Administrative Expenses	30.00	31,453,262	24,262,531	12,988,690	13,285,100
Operating Profit		460,693,917	185,191,577	223,816,797	189,164,737
Financial Expenses	31.00	23,582,780	20,081,415	16,592,612	19,983,881
Non-Operating Income	32.00	21,354,094	27,056,649	5,533,540	13,103,339
Share of Profit From Associate	33.00	326,516,955	73,542,770	197,585,494	54,180,087
Net Profit before Tax and WPPF		784,982,185	265,709,580	410,343,218	236,464,282
Workers' Profit Participation Fund	34.00	21,831,678	9,150,800	10,131,321	8,680,200
Net Profit before Tax		763,150,508	256,558,780	400,211,898	227,784,082
Income Tax Expenses:	35.00	222,204,311	92,987,203	120,754,251	86,324,004
Current Tax		156,900,920	78,278,650	81,149,087	75,487,988
Deferred Tax		65,303,391	14,708,554	39,605,164	10,836,016
Net profit after Tax		540,946,196	163,571,577	279,457,646	141,460,078
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		540,946,196	163,571,577	279,457,646	141,460,078
Earnings Per Share (EPS)	36.00	2.90	0.88	1.50	0.76

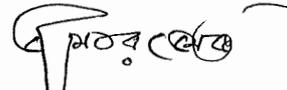
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Chairman


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Managing Director


Company Secretary


Chief Financial Officer

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SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	DECEMBER 31, 2025 Taka	DECEMBER 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	4,770,669,450	4,760,776,627
Cash paid to suppliers, employees	(3,405,492,503)	(4,254,721,880)
Cash Paid for operational Expenses	(404,845,873)	(445,544,082)
Cash received from Other Activities	71,567,294	64,643,784
Income Tax Paid	(117,531,482)	(75,664,132)
Cash Paid for Financial Expenses	(271,081,010)	(254,381,942)
Net Cash flows from operating activities	643,285,876	(204,891,625)
B CASH FLOWS IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(36,101,152)	(422,880)
Capital Work In Progress (Solar Power)	-	(14,998,435)
Goods in Transit	-	(35,345,177)
Financial Assets Fair Value	493,554	-
Other Investment	(52,559,074)	363,797,708
Sales of Fixed Asset	24,120	-
Net cash used in investing activities	(88,142,552)	313,031,216
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(283,466,749)	121,398,779
Unclaimed Dividend	(1,849,657)	-
Payment of Liabilities(Letter of Credit)	-	(173,245,132)
Payment of Lease Liabilities	(1,704,870)	(3,958,669)
Advance Income Tax	(109,164,676)	(102,776,164)
Net cash used in financing activities	(396,185,952)	(158,581,187)
D Net Cash for the year (A+B+C)	158,957,372	(50,441,596)
E Opening cash and bank balance	359,367,076	143,267,876
F Closing cash and cash equivalents (D+E)	518,324,448	92,826,280
G Net Operating Cash Flow per share [Note-47]	3.45	(1.10)
Effect of Exchange Rate:	5,238	(135)

Consolidated net operating cash flow per share has increased during the period due to more cash receipts from BPDB by SPCL and less payment to suppliers by PRL due to change in source of raw materials supply.

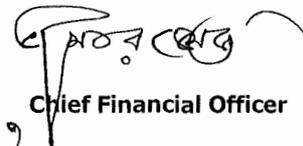
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Chairman


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Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Consolidated Cash flow referred to in our report of even date.
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SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	DECEMBER 31, 2025 Taka	DECEMBER 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	1,139,969,121	-
Cash paid to suppliers, employees	(780,203,078)	(101,134,521)
Cash Paid for operational Expenses	(19,981,434)	(173,727,643)
Cash received from Other Activities	25,919,778	23,737,173
Income Tax Paid	(103,716,090)	(35,370,071)
Cash Paid for Financial Expenses	(23,582,780)	(19,901,739)
Net Cash flows from operating activities	238,405,517	(306,396,801)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	-	(273,500)
Goods in Transit	-	(35,345,177)
Other Investment	(3,363,494)	221,131,500
Net cash flow from investing activities	(3,363,494)	185,512,823
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	-	95,697,782
Payment of Lease Liabilities	(337,739)	(787,500)
Unclaimed Dividend	(1,849,657)	-
Net cash used financing activities	(2,187,396)	94,910,282
D Net Cash inflow/(outflow) for the year (A+B+C)	232,854,627	(25,973,696)
E Opening Cash & Cash Equivalent	182,280,222	56,898,556
F Closing Cash & Cash Equivalent	415,134,849	30,924,860
G Net Operating Cash Flow per share [Note-46]	1.28	(1.64)
Effect of Exchange Rate:	5,238	(135)

Net Operating Cash Flow per Share has increased due to receipts of sales proceeds from BPDB compared to comparable period when no sales bill were collected.

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Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Cash flow referred to in our report of even date.
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SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2025

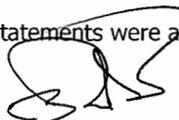
Particulars	Attributable to share holders' equity					Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total		
Balance as at July 01, 2025	1,866,316,290	-	914,920,000	4,543,990,269	7,325,226,559	304,931,617	7,630,158,176
Net profit (After Tax) for this period	-	-	-	565,424,765	565,424,765	2,719,841	568,144,606
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-
Balance as at December 31, 2025	1,866,316,290	-	914,920,000	5,109,415,034	7,890,651,324	307,651,458	8,198,302,782

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024

Particulars	Attributable to share holders' equity					Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total		
Balance as at July 01, 2024	1,866,316,290	-	914,920,000	4,295,310,868	7,076,547,158	316,465,306	7,393,012,464
Net profit (After Tax) for this Period	-	-	-	272,664,602	272,664,602	12,121,447	284,786,049
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-
Balance as at December 31, 2024	1,866,316,290	-	914,920,000	4,567,975,470	7,349,211,760	328,586,753	7,677,798,513

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Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

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SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2025

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2025	1,866,316,290	914,920,000	2,526,866,619	5,308,102,909
Net profit for this Period	-	-	540,946,196	540,946,196
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2025	1,866,316,290	914,920,000	3,067,812,815	5,849,049,106

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2024	1,866,316,290	914,920,000	2,174,384,013	4,955,620,303
Net profit for this Period	-	-	163,571,577	163,571,577
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2024	1,866,316,290	914,920,000	2,337,955,590	5,119,191,880

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Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

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	December 31, 2025 Taka	June 30, 2025 Taka
4.00 PROPERTY, PLANT AND EQUIPMENT:		
Cost		
Cost at July 01, 2025	6,573,864,195	6,578,121,577
Addition during this Period	-	1,720,868
Derecognized/Disposed during this Period	-	(5,978,250)
Cost at December 31, 2025	<u>6,573,864,195</u>	<u>6,573,864,195</u>
Accumulated Depreciation		
Balance at July 01, 2025	5,290,023,102	4,934,634,204
Charged during this Period	180,423,863	361,367,150
Adjustment during this Period	-	(5,978,250)
Balance at December 31, 2025	<u>5,470,446,965</u>	<u>5,290,023,104</u>
Carrying Value at December 31, 2025	<u>1,103,417,230</u>	<u>1,283,841,091</u>
LEASEHOLD/FREEHOLD STATUS (at carrying value)		
Land, Building, Plant & Machinery, Furniture fixtures & Others		
Leasehold	1,839,061	2,458,458
Freehold	<u>1,101,578,169</u>	<u>1,281,382,633</u>
	<u>1,103,417,230</u>	<u>1,283,841,091</u>
For details breakup please refer to Annexure - A		
4a Consolidated Property, Plant and Equipment		
Shahjibazar Power Company Limited	1,103,417,230	1,283,841,091
Petromax Refinery Limited	<u>1,848,471,153</u>	<u>1,876,127,321</u>
	<u>2,951,888,383</u>	<u>3,159,968,412</u>
5.00 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD		
Investment in Midland Power Co. Ltd.	480,200,000	480,200,000
Share of Post Acquisition Change in Net Asset 5.01	<u>1,780,543,810</u>	<u>1,454,026,855</u>
	<u>2,260,743,810</u>	<u>1,934,226,855</u>
5.01 Share of Post Acquisition Changes in Net Asset		
Opening Balance	1,454,026,855	1,196,868,553
Share of Net Profit/(Loss) for this Period	<u>326,516,955</u>	<u>257,158,302</u>
	<u>1,780,543,810</u>	<u>1,454,026,855</u>
5a Consolidated Investment Accounted for using the Equity Method		
Investment in Midland Power Co. Ltd.	480,200,000	480,200,000
Share of Post Acquisition Changes in Net Asset	<u>1,780,543,810</u>	<u>1,454,026,855</u>
	<u>2,260,743,810</u>	<u>1,934,226,855</u>
5b 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. (MPCL)	The Company is incorporated and registered in Bangladesh. The power plant is located at Ashuganj, Brahmanbaria. The Company is engaged in generating and supplying electricity to the national grid. It has established a 51 MW gas based power plant.	49%	Associate	Equity

MPCL 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:

Current:		
Cash & Cash Equivalents	411,524,475	387,709,302
Other Current Assets (excluding cash)	9,979,767,796	4,840,729,592
Total Current Assets	<u>10,391,292,271</u>	<u>5,228,438,894</u>
Financial liabilities (excluding trade payables)	344,919,072	6,964,094,508
Other current liabilities	7,914,169,508	616,758,486
Total Current Liabilities	<u>8,259,088,580</u>	<u>7,580,852,994</u>
Non-Current:		
Assets	6,632,792,256	6,967,013,362
Total Non-Current Assets	<u>6,632,792,256</u>	<u>6,967,013,362</u>
Financial Liabilities	830,344,923	965,061,896
Other Liabilities	-	-
Total Non-Current Liabilities	<u>830,344,923</u>	<u>965,061,896</u>
Net Assets	<u>7,934,651,024</u>	<u>3,649,537,366</u>

Summarised Statement of Comprehensive Income

Revenue	5,734,079,412	10,660,415,034
Cost of Revenue	4,562,540,382	8,606,992,461
Other Expenses	458,093,976	1,502,731,025
Income Tax Expense	4,235,253	10,863,162
Post tax profit from continuing operations.	<u>709,209,801</u>	<u>539,828,386</u>

YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

9
BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD.

	December 31, 2025	June 30, 2025
	Taka	Taka
Midland Power Co. Ltd.	344,989,736	411,867,479
Midland East Power Ltd.	364,220,066	128,004,468
Profit Transferred to Midland Power Co. Ltd.(A+B)	666,361,132	539,871,947
A. Midland Power Co. Ltd.	344,989,736	411,867,479
B. Midland East Power Ltd.	321,371,396	112,945,382
Net Profit of Midland East Power Ltd.	364,220,066	411,867,479
Less: Non-Controlling Interest	42,848,670	298,922,097
6.00 INVESTMENT IN SUBSIDIARY:		
Petromax Refinery Limited	900,000,000	900,000,000
	900,000,000	900,000,000
Petromax Refinery Limited is a 90% owned subsidiary company of Shahjibazar Power Company Limited.		
7.00 Right-Of-Use Assets	1,839,061	2,458,458
	1,839,061	2,458,458
For details please refer to Annexure-B		
7a Consolidated Right-Of-Use Assets		
Shahjibazar Power Company Limited	1,839,061	2,458,458
Petromax Refinery Limited	181,887,815	185,724,317
	183,726,876	188,182,775
8.00 OTHER INVESTMENTS:		
Investment In Mudaraba Term Deposit	8.01 111,738,300	108,374,807
Investment in T-Bills	8.02 100,000,000	100,000,000
Midland East Power Ltd.	11,664,500	11,664,500
	223,402,800	220,039,307
SHAHJIBAZAR POWER CO. LTD. 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-Islami Bank PLC	54,680,751	53,762,461
Mudaraba Term Deposit Receipt-Exim Bank PLC	57,057,549	54,612,346
	111,738,300	108,374,807
Lien Status:		
Under Lien (Against Bank Guarantee)	111,738,300	108,374,807
Free from Lien	-	-
	111,738,300	108,374,807
8.02 Investment in Treasury Bills	100,000,000	100,000,000
	100,000,000	100,000,000
8a Consolidated Other Investment		
Shahjibazar Power Company Limited	223,402,800	220,039,307
Petromax Refinery Limited	723,328,984	674,133,403
	946,731,784	894,172,710
8b Capital Work-In-Progress (Solar Power)	42,690,258	42,690,258
9.00 INVENTORIES		
Oil & Lubricant	5,720,626	10,445,272
Spare parts and others	294,919,586	355,698,628
	300,640,212	366,143,900
9a Consolidated Inventories		
Shahjibazar Power Company Limited	300,640,212	366,143,900
Petromax Refinery Limited	1,594,800,195	1,632,620,854
	1,895,440,407	1,998,764,753
10.00 ACCOUNTS RECEIVABLES		
Bangladesh Power Development Board (BPDB)	3,114,444,873	1,797,575,311
Ageing Status of Accounts Receivables		
Less than six months	3,114,444,873	1,797,575,311
More than six months	-	-
	3,114,444,873	1,797,575,311
10a Consolidated Accounts Receivables:		
Shahjibazar Power Company Limited	3,114,444,873	1,797,575,311
Petromax Refinery Limited	2,151,601,436	1,001,885,028
	5,266,046,309	2,799,460,339
11.00 OTHER RECEIVABLES:		
Interest on Mudaraba Term Deposit-IBBL	-	4,565,685
	-	4,565,685
11a Consolidated Other Receivables:		
Shahjibazar Power Company Limited	-	4,565,685
Petromax Refinery Limited	9,668,011	13,434,523
	9,668,011	18,000,207
12.00 ADVANCE, DEPOSITS AND PREPAYMENTS:		
Advance	12.01 100,884,574	100,964,582
Deposits	12.02 17,869,972	36,019,309
Prepayments	12.03 9,968,108	2,318,192
	128,722,654	139,302,083

YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD.

	December 31, 2025 Taka	June 30, 2025 Taka
12.01 Advances:		
<i>Advance Income Tax:</i>		
Opening Balance	20,620,065	7,000,000
Add: Advance tax during this period	4,509,791	15,364,717
Adjusted with Current Tax Payable	<u>(4,509,791)</u>	<u>(1,744,652)</u>
	<u>20,620,065</u>	<u>20,620,065</u>
<i>Advance to Others :</i>		
Ahmad Enterprise	8,000	8,000
UMS Centre	900	900
Executive Motors Limited	188,000	188,000
CSL Software Resources Ltd.	-	25,000
Transcom Electronics Ltd.	41,000	-
Midland East Power Ltd.	<u>80,000,000</u>	<u>80,000,000</u>
	<u>80,237,900</u>	<u>80,221,900</u>
<i>Advance to Staffs:</i>		
Mr. A.F.M Sarwar Jahan	-	100,995
Others	<u>26,609</u>	<u>21,622</u>
	<u>26,609</u>	<u>122,617</u>
Total Advances :	<u><u>100,884,574</u></u>	<u><u>100,964,582</u></u>
12.02 Deposits :		
Central Depository Bangladesh Ltd (CDBL)	500,000	500,000
Rural Electrification Board (Hobigonj)	72,660	72,660
Bank Guarantee Margin - IBBL	6,168,644	7,266,644
Letter of Credit Margin - IBBL	10,791,818	27,843,155
Trust Filling Station	300,000	300,000
G4S Secure Solutions Bangladesh (P) Ltd.	36,850	36,850
Total Deposits :	<u><u>17,869,972</u></u>	<u><u>36,019,309</u></u>
12.03 Pre-Payments:		
Pre-paid Insurance	6,718,340	1,793,513
Pre-paid BG Commission	<u>3,249,768</u>	<u>524,679</u>
Total Prepayments :	<u><u>9,968,108</u></u>	<u><u>2,318,192</u></u>
<p>Islami Bank Bangladesh Limited has issued Bank Guarantee on behalf of SPCL in favor of Bangladesh Power Development Board (BPDB) & Jalalabad Gas Transmission and Distribution Company Limited (JGTDC) with regard to Plant Operational commitment & as a way of gas bill payment guarantee respectively. The Bank has kept a Margin for the said Guarantee which will be continued up to the end date of Power Purchase Agreement (PPA).</p>		
Ageing Status of Advance, Deposits & Prepayments		
Less than One Year	128,722,654	139,302,083
More than One Year	-	-
	<u><u>128,722,654</u></u>	<u><u>139,302,083</u></u>
12a Consolidated Advance, Deposits and Prepayments:		
Shahjibazar Power Company Limited	128,722,654	139,302,083
Petromax Refinery Limited	1,795,604,793	1,341,453,450
Less: Loan from Petromax Refinery Limited	<u>(25,550)</u>	<u>(31,261)</u>
	<u><u>1,924,301,897</u></u>	<u><u>1,480,724,272</u></u>
12b Consolidated Financial Assets at fair value through profit or loss		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	<u>12,216,417</u>	<u>12,709,972</u>
	<u><u>12,216,417</u></u>	<u><u>12,709,972</u></u>

Financial Assets at fair value through profit or loss
Listed Equity Securities-Held for Trading

AB Bank Ltd.	549,199	843,891
Appollo Ispat Complex Limited.	67,414	130,862
BBS Cables Ltd.	577,311	550,725
The City Bank Ltd.	1,770,440	1,429,412
CVO Petrochemical Refinery Limited	1,136,340	940,751
Dhaka Electric Supply Company Limited	124,845	139,461
Dhaka Bank Ltd.	1,469,780	1,275,923
Eastland Insurance Company Ltd. (EASTLAND)	118,400	109,440
Eastern Housing Ltd. (EHL)	1,460,000	1,436,000
EXIM Bank Limited	307,500	563,750
NCC Bank Ltd.	333,060	270,270
Far Chemicals Industries Ltd.	63,435	88,720
JMI Hospital Requisite Manufacturing Ltd. (JHRML)	2,095,000	2,345,000
Lafarge Holcim Bangladesh Limited (LHBL)	700,500	712,500
Lankabangla Finance Ltd. (LANKABAFIN)	848,700	986,700
Nurani Dyeing & Sweater Ltd. (NURANI)	43,197	63,767
Premier Leasing & Finance Ltd .	11,311	60,746
Ratanpur Steel Re-Rolling Mills Ltd. (RSRMSTEEL)	152,500	240,000
Union Capital Ltd. (UNIONCAP)	214,986	355,554
United Finance Ltd. (UNITEDFIN)	172,500	166,500
	<u><u>12,216,417</u></u>	<u><u>12,709,972</u></u>

Changes in fair value of financial assets at fair value through profit or loss are recorded as non-operating income or under General and Administrative Expense depending on the movement of market price.

YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD

	December 31, 2025 Taka	June 30, 2025 Taka
13.00 CASH AND CASH EQUIVALENT:		
Cash in Hand	28,441	9,994
Cash at Bank	415,106,408	182,270,227
CD Account with Bank Asia Limited, IPO-USD	154,359	151,040
CD Account with Bank Asia Limited, IPO-GBP	54,891	54,332
CD Account with Bank Asia Limited, IPO-EURO	1,408	1,335
STD Account with Bank Asia Limited, IPO-Taka	12,219,129	12,058,249
CD Account with Islami Bank Bangladesh Ltd# 9396	12,596,954	20,386,004
CD Account with Islami Bank Bangladesh Ltd# 1250	2,508,662	11,599,109
CD Account with Islami Bank Bangladesh Ltd# 216308	201,153	61,107
CD Account with Islami Bank Bangladesh Ltd# 184008	12,210,651	6,997,649
SND Account with Islami Bank Bangladesh Ltd# 4916	36,755	2,070,087
SND Account with Islami Bank Bangladesh Ltd# 29413	964,767	958,432
MDA Normal-56512	701	701
UCB-SND-0181301000010634	373,660,639	-
CD A/C with Standard Chartered Bank # 53917701	4,600	4,600
HP A/C with Eastern Bank Ltd # 1341360000012	10,100	118,255,913
CD A/C with Eastern Bank Ltd. # 1041060274350	481,639	9,671,670
	415,134,849	182,280,222

The bank account with SCB AC #53917701 has been in dormant status since 2021. Management has sent a letter to the bank requesting the closure of the account; however, no response has been received from the bank yet.

13a Consolidated Cash and Cash Equivalent		
Shahjibazar Power Company Limited	415,134,849	182,280,222
Petromax Refinery Limited	103,189,599	177,086,854
	518,324,448	359,367,076

14.00 GOODS IN TRANSIT:		
Parts of Plant & Machinery	152,510,565	144,261,523
	152,510,565	144,261,523

14a Consolidated Goods in Transit		
Shahjibazar Power Company Limited	152,510,565	144,261,523
Petromax Refinery Limited	48,327,809	30,018,908
	200,838,374	174,280,431

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:		
18,66,31,629 shares @ Tk.10.00 each	1,866,316,290	1,866,316,290
Movement of Share Capital:		
Opening Balance	1,866,316,290	1,866,316,290
Add: Bonus Share issued	-	-
	1,866,316,290	1,866,316,290

Shareholding position was as follows:

Name of Shareholders	% of Shareholding 31-Dec-25	% of Shareholding 31-Dec-25
	Mr. Anis Salahuddin Ahmad	16,630,494
Mr. A.K.M.Badiul Alam	7,885,259	4.23%
Md. Samsuzzaman	21,195,091	11.36%
Ms. Shahida Alam	3,820,228	2.05%
Md. Akbor Haider	12,844,144	6.88%
Mr. Faridul Alam	10,653,363	5.71%
Mr. Rezina Alam	8,369,788	4.48%
Mr. Faisal Alam	11,494,265	6.16%
Mr. Asgar Haider	12,612,333	6.76%
Ms. Israt Azim Ahmad	5,824,839	3.12%
General Public	75,301,824	40.35%
	186,631,629	100%

Classification of Shareholders by holding:

Class by number of shares	Number of Shareholders		Percentage of Shareholding	
	31-Dec-25	30-Jun-25	31-Dec-25	30-Jun-25
Less than 500 Shares	4838	4964	45.75%	46.54%
501 to 5,000 shares	4136	4174	39.11%	39.14%
5,001 to 10,000 shares	708	682	6.69%	6.39%
10,001 to 20,000 Shares	415	407	3.92%	3.82%
20,001 to 30,000 Shares	166	145	1.57%	1.36%
30,001 to 40,000 Shares	80	75	0.76%	0.70%
40,001 to 50,000 Shares	31	28	0.29%	0.26%
50,001 to 100,000 Shares	92	83	0.87%	0.78%
100,001 to 1,000,000 Shares	90	86	0.85%	0.81%
Over 1,000,000 Shares	20	21	0.19%	0.20%
	10,576	10,665	100%	100%

YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD

	December 31, 2025 Taka	June 30, 2025 Taka
Name of the Directors and their Shareholding position:		
Name of the Directors	No. of Shareholding 31-Dec-25	No. of Shareholding 30-Jun-25
Mr. Anis Salahuddin Ahmad	16,630,494	16,630,494
Mr. A.K.M.Badiul Alam	7,885,259	7,885,259
Md. Samsuzzaman	21,195,091	21,195,091
Mr. Akbor Haider	12,844,144	12,844,144
Mr. Faridul Alam	10,653,363	10,653,363
Mr. Faisal Alam	11,494,265	11,494,265
Mr. Asgar Haider	12,612,333	12,612,333
Total :	93,314,949	93,314,949
16.00 SHARE PREMIUM:		
Opening Balance	914,920,000	914,920,000
	914,920,000	914,920,000
17.00 RETAINED EARNING:		
Opening Balance	2,526,866,619	2,174,384,013
Add: Net profit for this Period	540,946,196	576,440,559
Less: Cash dividend paid	-	(223,957,954)
	3,067,812,815	2,526,866,619
17a Consolidated Retained Earning		
Opening Balance	4,543,990,269	4,295,310,868
Net Profit for this Period	565,424,765	472,637,355
Cash Dividend Paid	-	(223,957,954)
	5,109,415,034	4,543,990,269
17b Non-controlling interests		
Opening Balance	304,931,617	316,465,306
NCl share of total comprehensive income	2,719,841	(1,533,689)
Dividend Paid	-	(10,000,000)
	307,651,458	304,931,617
18.00 LONG TERM LOAN - NET OF CURRENT MATURITY		
Islami Bank Bangladesh Limited	-	-
18a Consolidated Long Term Loan- Net of Current Maturity		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	-	-
19.00 DEFERRED TAX LIABILITIES:		
Net Carrying Value of assets / liabilities	3,459,325,089	3,132,808,134
Tax base value of assets / liabilities	1,646,253,171	1,646,253,171
Taxable temporary difference	1,813,071,918	1,486,554,963
Deferred Tax Liability (at 20%)	362,614,384	297,310,993
19a Consolidated Deferred Tax Liabilities		
Shahjibazar Power Company Limited	362,614,384	297,310,992
Petromax Refinery Limited	10,057	7,870
	362,624,441	297,318,862
20.00 L/C LIABILITIES:		
Liabilities for Letter of Credit	127,391,585	122,338,027
	127,391,585	122,338,027
20a Consolidated LC Liabilities		
Shahjibazar Power Company Limited	127,391,585	122,338,027
Petromax Refinery Limited	3,025,554,093	1,392,577,352
	3,152,945,677	1,514,915,379
21.00 Lease Liabilities		
Current Lease Liability	675,477	1,215,648
Non-current Lease Liability	1,839,061	1,636,629
	2,514,538	2,852,277

Year	Opening Balance	Payment	Interest	Decrease in lease liabilities	Closing Balance
2022-23	6,146,148	(1,575,000)	590,668	(4,322)	5,161,817
2023-24	5,161,817	(1,575,000)	481,108	(1,093,892)	4,067,924
2024-25	4,067,924	(1,575,000)	359,352	(1,215,648)	2,852,277
2025-26	2,852,277	(1,575,000)	224,045	(1,350,955)	1,501,322
2026-27	1,501,322	(1,575,000)	73,678	(1,501,322)	0.00

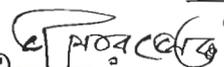
21a Consolidated Lease Liabilities		
Shahjibazar Power Company Limited		
Current Lease Liability	675,477	1,215,648
Non-current Lease Liability	1,839,061	1,636,629
	2,514,538	2,852,277

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SHAHJIBAZAR POWER CO. LTD.

BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD.

	December 31, 2025 Taka	June 30, 2025 Taka
Petromax Refinery Limited		
Current Lease Liability	4,746,168	4,746,168
Non-current Lease Liability	28,423,645	29,790,776
	33,169,813	34,536,944
	35,684,351	37,389,221
22.00 SHORT TERM LOAN:		
Bai Murabaha TR- IBBL	-	-
Bai Murabaha MPI- IBBL	-	-
	-	-
22a Consolidated Short Term Loan		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	1,980,762,213	2,264,228,961
Less: Intercompany Loan	-	-
	1,980,762,213	2,264,228,961
	1,173,818	1,173,818
23.00 IPO APPLICATION MONEY		
This amount contains the interest accrued on IPO proceeds balance collected through applications from general public. This balance will be transferred to the Capital Market Stabilization Fund as per instruction of BSEC.		
23a Consolidated IPO Application Money		
Shahjibazar Power Company Limited	1,173,818	1,173,818
Petromax Refinery Limited	-	-
	1,173,818	1,173,818
24.00 LONG TERM LOAN - CURRENT MATURITY:		
Islami Bank Bangladesh PLC	-	-
	-	-
This represents the current portion of Long Term Loan payable within one year from the Financial Position date.		
24a Consolidated Long Term Loan- Current Maturity		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	-	-
25.00 SUNDRY CREDITORS:		
Provision for Termination Benefits	56,509,505	56,509,505
Aamra Networks Limited	9,000	18,000
Amber IT Limited	10,812	21,624
Link3 Technologies Limited	-	19,741
Smart Printing Solutions Ltd.	-	25,677
Capital Market Stabilization Fund	-	544,387
Rupali Insurance Co. Ltd.	82,682	-
Federal Insurance Co. Ltd.	13,443	-
Anowara Trade International	-	16,116
PS Engineering Ltd.	-	36,000
Iconic Engineering & Trading Company	-	3,120
Clarke Energy Bangladesh Limited.	-	2,014,356
G4S Secure Solutions Bangladesh(P) Ltd.	38,328	14,052
Good Speed	428,209	231,392
The Daily Desh Rupantor	-	48,000
Sharebazarnews Dot Com Ltd.	-	5,000
Ittefaq Group of Publications Ltd.	110,400	-
The Financial Express	56,700	-
Arthosuchak	30,000	-
Sundarban Courier Service(Pvt) Ltd.	-	940
Lub-rref (Bangladesh) Ltd.	-	33,695
Bangladesh Independent Power Producers Association	-	300,000
Controlware Engineering Ltd.	-	1,201,405
Provision for WPPF	53,040,443	31,208,765
Payable for Current Tax	149,671,682	96,486,852
Unearned Interest- Treasury Bills	-	1,902,197
	260,001,204	190,640,823
25.01 Payable for Current Tax		
Tax on Operating Income:		
Opening Tax Payable	96,486,852	10,527,923
Tax Provision during this Period	156,900,920	246,955,768
Total Payable	253,387,772	257,483,691
Tax paid during this Period	(99,206,300)	(159,252,186)
	154,181,473	98,231,505
AIT adjustment	(4,509,791)	(1,744,652)
	149,671,682	96,486,852
25a Consolidated Sundry Creditors		
Shahjibazar Power Company Limited	260,001,204	190,640,824
Petromax Refinery Limited	81,448,440	49,950,483
	341,449,644	240,591,307
26.00 LIABILITIES FOR EXPENSES:		
Salary & Allowance	7,062,690	6,791,612
Car Allowances	-	376,625

14


BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD.

	December 31, 2025 Taka	June 30, 2025 Taka
Directors Remuneration	500,000	500,000
Audit Fees	925,750	925,750
Office Rent	2,679,339	2,274,091
Electricity Bill	106,624	133,323
	<u>11,274,403</u>	<u>11,001,401</u>
26a Consolidated Liabilities for Expenses		
Shahjibazar Power Company Limited	11,274,403	11,001,401
Petromax Refinery Limited	20,414,687	18,729,155
	<u>31,689,090</u>	<u>29,730,556</u>
26b Dividend Payable		
Dividend Payable	10,667,744	12,517,401
	<u>10,667,744</u>	<u>12,517,401</u>
27.00 TRADE PAYABLE:		
MJL Bangladesh Limited	-	9,302,325
Jalalabad Gas Transmission and Distribution Systems Ltd.	1,974,527,763	1,019,189,782
Standar Essential Company Limited	1,372,800	-
Petromax Refinery Limited	25,550	31,261
Blue Star Communications	-	8,900
Comfit Composite Knit Ltd.	226,683	25,985
CSL Software Resources Ltd.	5,492	-
Delcot Ltd.	-	172,500
Central Hardware & Tools	-	8,454
Iconic Engineering & Trading Company	3,120	-
Others	7,866	17,579
	<u>1,976,169,274</u>	<u>1,028,756,786</u>
27a Consolidated Trade Payable		
Shahjibazar Power Company Limited	1,976,169,274	1,028,756,786
Petromax Refinery Limited	121,173,494	5,798,856
Less: Inter-Company	(25,550)	(31,261)
	<u>2,097,317,218</u>	<u>1,034,524,381</u>
27b Net Asset Value Per Share (Consolidated)		
Net Asset Value	7,890,651,324	7,325,226,559
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	<u>42.28</u>	<u>39.25</u>
27bb Net Asset Value Per Share		
Net Asset Value	5,849,049,105	5,308,102,909
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	<u>31.34</u>	<u>28.44</u>



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



BHULON BHOWMIK
CFO
SHAHJIBAZAR POWER CO. LTD.

		December 31, 2025	December 31, 2024
		Taka	Taka
28.00 REVENUE			
	Sales - Fuel Part Payment	1,871,364,742	917,108,827
	Sales - Non-Fuel Part Payment	585,473,941	286,072,900
		2,456,838,683	1,203,181,727
28a Consolidated Revenue			
	Shahjibazar Power Company Limited	2,456,838,683	1,203,181,727
	Petromax Refinery Limited	4,780,416,738	5,063,550,957
		7,237,255,421	6,266,732,684
29.00 COST OF SALES:			
	Raw Material Consumed	1,732,130,602	760,548,550
	Factory Overhead	232,560,902	233,179,069
		1,964,691,504	993,727,619
29.01 Raw Material Consumed			
	Opening Stock	366,143,900	434,492,617
	Purchase During this Period	1,666,626,914	723,205,135
	Closing Stock	(300,640,212)	(397,149,202)
		1,732,130,602	760,548,550
	Purchase during this Period:		
	Gas Consumption	1,456,789,146	713,562,475
	Spare Parts & Grease	180,736,508	982,624
	Lube & Other Oil Purchase	29,101,260	8,660,036
		1,666,626,914	723,205,135
29.02 Factory Overhead			
	Salary & Allowance	32,445,739	28,859,520
	Overtime	611,014	428,793
	Plant & Machinery maintenance	18,778,968	22,917,241
	Fuel & Lubricants for car	214,618	593,073
	Diesel for Generator	86,700	-
	Depreciation	180,423,863	180,380,442
		232,560,902	233,179,069
29a Consolidated Cost of Sales			
	Shahjibazar Power Company Limited	1,964,691,504	993,727,619
	Petromax Refinery Limited	4,490,169,422	4,641,309,321
		6,454,860,926	5,635,036,940
30.00 GENERAL & ADMINISTRATIVE EXPENSES:			
	Salary & Allowance	8,111,435	7,214,880
	Audit Fee	127,778	766,750
	Advertisement & Publicity	618,500	401,950
	Compliance Expenses	189,155	-
	Secretarial Expenses	106,000	725,219
	BG Commission	5,418,108	4,503,701
	Credit Rating Expenses	34,369	93,600
	Utility Bill	803,197	752,003
	Entertainment	3,157,306	855,287
	Insurance Premium	2,437,688	1,524,734
	Directors Remuneration	3,000,000	3,000,000
	Office Maintenance	1,852,735	1,050,334
	Printing, Stationary & Supplies	340,689	349,876
	Registration & Renewals	73,650	378,504
	Traveling & Conveyances	249,962	1,173,302
	Car Rent	2,620,916	-
	Civil Works Maintenance	1,623,617	142,381
	Realized Exchange Loss	-	135
	Legal & Professional Expenses	-	176,333
	Land Tax	68,760	96,000
	Depreciation Expenses	619,397	1,057,542
		31,453,262	24,262,531
30.01 Disclosure as per requirement of Schedule XI, Part II, Para 4			

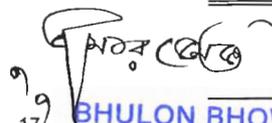
Name	Designation	December-2025	December-2024
Faridul Alam	Managing Director	3,000,000	3,000,000
Total		3,000,000	3,000,000

Note: Other directors are not entitled to receive remuneration and any other facilities for their directorship.

	December 31, 2025 Taka	December 31, 2024 Taka
30a Consolidated General & Administrative Expenses		
Shahjibazar Power Company Limited	31,453,262	24,262,531
Petromax Refinery Limited	41,563,304	55,583,021
	<u>73,016,566</u>	<u>79,845,552</u>
31.00 FINANCIAL EXPENSES		
Interest on Loan - Islami Bank Bangladesh PLC	250,548	8,573,235
Bank Charges & Commission	1,158,987	1,242,028
Charge for Delay Payment	22,061,222	10,086,476
Finance Expense (Lease)	112,023	179,676
	<u>23,582,780</u>	<u>20,081,415</u>
31a Consolidated Financial Expenses		
Shahjibazar Power Company Limited	23,582,780	20,081,415
Petromax Refinery Limited	247,498,230	236,284,239
	<u>271,081,010</u>	<u>256,365,654</u>
32.00 NON-OPERATING INCOME:		
Income from Bank Interest	849,920	507,152
Income from Wastage Sale	3,975,135	680,298
Foreign Exchange Gain	220,317	814,146
Income from T-Bills	12,555,417	16,932,392
Income from FDR	3,753,305	4,302,661
Interest Accrued on Advance to MEPL	-	3,820,000
	<u>21,354,094</u>	<u>27,056,649</u>
32a Consolidated Non-operating Income		
Shahjibazar Power Company Limited	21,354,094	27,056,649
Petromax Refinery Limited	41,881,005	39,212,042
Less: Inter-company Dividend	-	-
	<u>63,235,099</u>	<u>66,268,691</u>
33.00 SHARE OF PROFIT FROM ASSOCIATE:		
Net Profit of Associate company	666,361,132	150,087,285
Percentage of share holding	49%	49%
Share of profit from Associate	<u>326,516,955</u>	<u>73,542,770</u>
SHAREHOLDING PERCENTAGE OF MEPL:		
Midland Power Co. Limited	88.24%	88.24%
Shahjibazar Power Co. Limited	11.66%	11.66%
Faridul Alam	0.10%	0.10%
	<u>100.00%</u>	<u>100.00%</u>
Profit of Midland East Power Limited	364,220,066	(128,846,627)
MPCL's Profit from MEPL	321,371,396	(113,688,466)
Profit of Midland Power Co. Limited	344,989,736	263,775,751
	<u>666,361,132</u>	<u>150,087,285</u>
33a Consolidated Share of Profit from Associate:		
Shahjibazar Power Company Limited	326,516,955	73,542,770
Petromax Refinery Limited	-	-
	<u>326,516,955</u>	<u>73,542,770</u>
34.00 WPPF IS BASED ON NET PROFIT BEFORE TAX @ 5%	<u>21,831,678</u>	<u>9,150,801</u>
	<u>21,831,678</u>	<u>9,150,801</u>
34a Consolidated Workers' Profit Participant Fund:		
Shahjibazar Power Company Limited	21,831,678	9,150,801
Petromax Refinery Limited	2,050,799	8,075,544
	<u>23,882,477</u>	<u>17,226,345</u>
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.		
35.00 INCOME TAX EXPENSES:		
<u>Current Tax</u>		
Current Tax Expenses	156,900,920	78,278,650
	<u>156,900,920</u>	<u>78,278,650</u>
<u>Deferred Tax</u>		
Deferred Tax Expense / (Income / Credit)	65,303,391	14,708,554
	<u>65,303,391</u>	<u>14,708,554</u>
35a Consolidated Income Tax Expenses		
Shahjibazar Power Company Limited	156,900,920	78,278,650
Petromax Refinery Limited	13,817,579	40,296,402
	<u>170,718,499</u>	<u>118,575,052</u>



YEASIN AHMED, FCS
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SHAHJIBAZAR POWER CO. LTD.



BHULON BHOWMIK
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	December 31, 2025 Taka	December 31, 2024 Taka
36.00 EARNING PER SHARE (EPS)		
Net Profit After Tax	540,946,196	163,571,577
Number of share	186,631,629	186,631,629
Earnings Per Share	2.90	0.88
36a Consolidated Basic Earning Per Share (EPS)		
Profit/(Loss) attributable to equity holder of the parent	565,424,765	272,664,602
Number of share	186,631,629	186,631,629
Earnings Per Share	3.03	1.46

EPS during this period has increased by BDT 2.02 per share compared to the half-yearly EPS of comparable period (1st July 2024 to 31st December 2024). Plant factor during this period has been 85% which was only 41% in the comparable period. Moreover, profit from associate company (Midland Power Co. Ltd.) has also increased substantially during this quarter. Hence, consolidated EPS has also increased by BDT 1.57 per share compared to that of previous period.

37.00 CAPACITY AND UTILIZATION:

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

	31-Dec-25	31-Dec-24
License Capacity (Unit - Kw)	379,776,000	379,776,000
Actual Utilized (Unit - Kw)	321,967,632	157,182,912
Capacity Utilize (Unit - Kw)	85%	41%

During the period license capacity and actual capacity were considered for 365 days / 12 (Twelve) months.

38.00 CONTINGENT LIABILITIES:

The Company has also Contingent Liabilities of an amount Tk. 93,21,03,186/- 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 T&D Systems 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/2009 16	20,389
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	11,249,611
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.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	69,104,752
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	30,534,658
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	450,000,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,059,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,026,000

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		December 31, 2025 Taka	December 31, 2024 Taka
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	6,283,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	467,247
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	18,213,655
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	111,409,146
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,392,000
Grand Total			932,103,186

39.00 CAPITAL EXPENDITURE COMMITMENT:

No capital expenditure contracted or incurred as at 31st December, 2025.

There was no material capital expenditure authorized by the Board or contracted for as at 31st December, 2025.

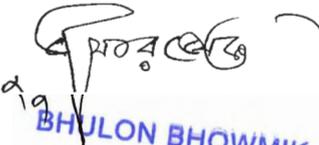
40.00 CLAIM ACKNOWLEDGEMENT:

There was no claim against the Company acknowledged as debt as on 31st December, 2025.

41.00 NUMBER OF EMPLOYEES:

	31-Dec-25	31-Dec-24
Head Office Staff	40	40
Plant Staff/Employees	81	80
Total	121	120


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SHAHJIBAZAR POWER CO. LTD.
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED DECEMBER 31, 2025

Annexure - A

Note-42

SL No.	Particulars	Cost				Depreciation					Written Down Value as on 31.12.2025
		Balance as on 01.07.2025	Addition during this Period	Disposal during this Period	Balance as on 31.12.2025	Rate %	Balance as on 01.07.2025	Adjustment during this Period	Charged During this Period	Balance as on 31.12.2025	
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%	374,855,803	-	-	374,855,803	0
03	Plant & Machineries	6,006,924,982	-	-	6,006,924,982	6.0%	4,873,253,867	-	180,207,749	5,053,461,616	953,463,366
04	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	3,739,351	-	216,113	3,955,464	366,799
05	Office Equipment	4,630,250	-	-	4,630,250	15.0%	4,630,250	-	-	4,630,250	0
06	Computer & Computer Equipment	4,429,270	-	-	4,429,270	20.0%	4,429,270	-	-	4,429,270	0
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%	8,450,062	-	-	8,450,062	-
09	Vehicles	16,400,000	-	-	16,400,000	20.0%	16,400,000	-	-	16,400,000	-
	December 31, 2025	6,573,864,195	-	-	6,573,864,195		5,290,023,102	-	180,423,863	5,470,446,965	1,103,417,230
	June 30, 2025	6,578,121,577	1,720,868	5,978,250	6,573,864,195		4,934,634,204	5,978,250	361,367,150	5,290,023,104	1,283,841,091

SCHEDULE OF RIGHT-OF-USE ASSETS

Annexure - B

SL No.	Particulars	Cost				Depreciation					Written Down Value as on 31.12.2025
		Balance as on 01.07.2025	Addition during this Period	Disposal/ Impairment during this Period	Balance as on 31.12.2025	Rate %	Balance as on 01.07.2025	Adjustment during this Period	Charged During this Period	Balance as on 31.12.2025	
01	Office space	6,146,148	-	-	6,146,148	20.0%	3,687,690	-	619,397	4,307,087	1,839,061
	December 31, 2025	6,146,148	-	-	6,146,148		3,687,690	-	619,397	4,307,087	1,839,061

Allocation of Current Year Depreciation:

Cost of Goods Sold Portion:

	Taka
Building & Construction	-
Plant & Machineries	180,207,749
Mechanical & Electrical Goods	216,113
Water Treatment Plant	-
Total	180,423,863

General & Amin. Portion:

Office Equipment	-
Computer & Computer Equipment	-
Furniture & Fixture	-
Vehicles	-
Office space	619,397
Total	619,397
Grand Total :	181,043,259


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SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED DECEMBER 31, 2025

Note-43

SL	Particulars	Cost			Balance as on 31.12.2025	Rate %	Depreciation				Written Down Value as on 31.12.2025
		Balance as on 01.07.2025	Addition during this Period	Disposal during this Period			Balance as on 01.07.2025	Adjustment during this Period	Charged During this Period	Balance as on 31.12.2025	
1	Land & Land Development	213,954,497	-	-	213,954,497	0.0%	-	-	-	-	213,954,497
2	Building & Construction	907,016,401	-	-	907,016,401	7.0%	659,959,768	-	8,571,321	668,531,089	238,485,312
3	Plant & Machineries	8,829,585,402	-	-	8,829,585,402	6.0%	6,286,322,782	-	222,178,334	6,508,501,116	2,321,084,286
4	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	3,739,350	-	216,113	3,955,463	366,800
5	Office/factory Equipment	25,272,850	11,000	24,120	25,259,730	15.0%	16,962,894	-	479,360	17,442,254	7,817,476
6	Computer & Computer Equipments	7,580,083	120,000	-	7,700,083	20.0%	6,415,246	-	94,556	6,509,802	1,190,281
7	Water Treatment Plant	8,647,145	-	-	8,647,145	15.0%	7,851,716	-	58,539	7,910,255	736,890
8	Furniture & Fixture	16,634,927	70,975	-	16,705,902	10.0%	14,862,062	-	133,133	14,995,195	1,710,707
9	Vehicles	49,187,959	-	-	49,187,959	20.0%	37,354,630	-	1,153,750	38,508,380	10,679,579
10	Electric Installation	35,794,236	-	-	35,794,236	15.0%	29,408,314	-	469,964	29,878,278	5,915,958
11	Fire Extinguisher/Equipments	2,405,810	-	-	2,405,810	15.0%	1,611,773	-	58,436	1,670,209	735,601
12	Lab Equipments	2,791,179	-	-	2,791,179	15.0%	2,247,643	-	40,001	2,287,644	503,535
13	Refrigerator	156,508	-	-	156,508	15.0%	73,722	-	6,093	79,815	76,693
14	Air Conditioner	6,626,490	-	-	6,626,490	15.0%	5,178,099	-	116,265	5,294,364	1,332,126
15	Jetty	9,047,777	-	-	9,047,777	15.0%	7,410,232	-	120,513	7,530,745	1,517,032
16	Cylindrical Vertical Steel Tank	111,594,038	-	-	111,594,038	15.0%	91,688,383	-	1,464,932	93,153,315	18,440,723
17	Generator	20,300,278	-	-	20,300,278	15.0%	16,790,979	-	258,263	17,049,242	3,251,036
18	Ship	355,753,863	-	-	355,753,863	20.0%	268,215,848	-	2,174,773	270,390,621	85,363,242
19	Solar Power System	560,000	-	-	560,000	15.0%	463,627	-	7,093	470,720	89,280
20	Telephone Installation	1,801,788	-	-	1,801,788	15.0%	1,418,953	-	28,174	1,447,127	354,661
21	Water Line Installation	326,395	257,921	-	584,316	15.0%	270,223	-	4,134	274,357	309,959
22	Re-Generation Materials	13,283,482	35,641,256	-	48,924,738	33.0%	4,428,713	-	6,523,315	10,952,028	37,972,710
	December 31, 2025	10,622,643,371	36,101,152	24,120	10,658,720,403		7,462,674,957		244,157,063	7,706,832,019	2,951,888,383
	June 30, 2025	10,622,643,371	15,264,730	98,974,530	10,622,643,371		7,462,674,957	57,975,151	488,413,942	7,462,674,957	3,159,968,412

CONSOLIDATED SCHEDULE OF RIGHT-OF-USE ASSETS

SL	Particulars	Cost			Balance as on 31.12.2025	Rate %	Depreciation			Written Down Value as on 31.12.2025	
		Balance as on 01.07.2025	Addition during this Period	Disposal/ Impairment during this Period			Balance as on 01.07.2025	Adjustment during this Period	Charged During this Period		Balance as on 31.12.2025
1	Office space and Land Lease	205,605,530	-	-	205,605,530	20.0%	17,422,756	-	4,455,899	21,878,655	183,726,876
	December 31, 2025	205,605,530	-	-	205,605,530		17,422,756	-	4,455,899	21,878,655	183,726,876

YEASIN AHMED, FCS
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Note-44: Related Party Disclosure

During the year 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 IAS 24 "Related Party Disclosure".

Name of the Related Party	Nature of Relationship	Nature of Transaction	Balance as at July 01, 2025	Addition during the period	Adjustment during the period	Balance as at December 31, 2025	Nature of Balance
Comfit Composite Knit Ltd.	Common Directorship	Intercompany Transaction	25,985	25,423,960	25,223,262	226,683	Credit
Petromax Refinery Limited	Parent - Subsidiary	Intercompany Transaction	31,261	26,380,107	26,385,818	25,550	Credit
Midland Power Co. Ltd.	Associate Company	Investment	480,200,000	-	-	480,200,000	Debit
Midland East Power Limited	Common Directorship	Investment & Advance	80,000,000	-	-	80,000,000	Debit
Faridul Alam	Managing Director	Remuneration	500,000	3,000,000	3,000,000	500,000	Credit
Yeasin Ahmed	Company Secretary	Salaries and other benefit	97,612	585,672	585,672	97,612	Credit
Md. Shakhawat Hossain	Head of Internal Audit	Salaries and other benefit	75,000	450,000	450,000	75,000	Credit

Key Management Personnel Compensation:

Particulars	Transactions During the period ended	
	31 December, 2025	30 June, 2025
Salary & Allowances	12,551,701	25,103,402
Total =	12,551,701	25,103,402

The company's key management personnel includes the company's Managing Director, CEO, Chief Operating Officer, CFO, Company Secretary, Head of Finance & Accounts & Head of Internal Audit etc.


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Note - 45**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 maximum exposure to credit risk at the reporting date is accounts receivables which is also secured by agreement with Bangladesh Power Development Board (BPDB) and Bangladesh Petroleum Corporation (BPC).

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-25	30-Jun-25
	Taka	Taka
Accounts Receivable	5,266,046,309	2,799,460,339
Advance, Deposit & Prepayments	1,924,301,897	1,480,724,272
Other Receivable	9,668,011	18,000,207
	7,200,016,217	4,298,184,818

Ageing of Receivables

Accounts receivable were aged as below:

Less than six months	5,266,046,309	2,799,460,339
More than six months	-	-
	5,266,046,309	2,799,460,339

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
	Taka	Taka	Taka	Taka
As at 31 December 2025				
Short Term interest bearing loans	1,980,762,213	1,980,762,213	1,980,762,213	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	2,097,317,218	2,097,317,218	2,097,317,218	-
Sundry creditors	341,449,644	341,449,644	341,449,644	-
L/C Liabilities	3,152,945,677	3,152,945,677	3,152,945,677	-
Other liabilities	31,689,090	31,689,090	31,689,090	-
	7,604,163,841	7,604,163,841	7,604,163,841	-
As at 30 June 2025				
Short Term interest bearing loans	2,264,228,961	2,264,228,961	2,264,228,961	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	1,034,524,381	1,034,524,381	1,034,524,381	-
Sundry creditors	240,591,307	240,591,307	240,591,307	-
L/C Liabilities	1,514,915,378	1,514,915,378	1,514,915,378	-
Other liabilities	29,730,556	29,730,556	29,730,556	-
	5,083,990,582	5,083,990,582	5,083,990,582	-

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Currency risk/foreign exchange rate risk

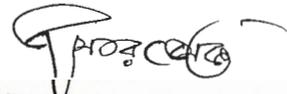
The Company's exposure to foreign currency risk at December 31, 2025 are as follows:

	31-Dec-25	30-Jun-25
	Taka	Taka
Deferred L/C for Import of Spare Parts (USD)	-	-
Deferred L/C for Import of Spare Parts (EURO)	858,958.84	824,884.39
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

	31-Dec-25	30-Jun-25
	Taka	Taka
<u>Fixed Rate instruments</u>		
Financial Assets	5,784,370,758	3,158,827,414
Financial Liabilities	1,980,762,213	2,264,228,961
<u>Variable Rate instruments</u>		
Financial Assets	-	-
Financial Liabilities	-	-

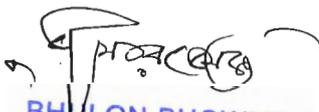

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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	December 31, 2025 Taka	December 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	540,946,196	163,571,577
Adjustments to reconcile net income to net cash provided by operating activities		
(+) Depreciation	181,043,259	181,437,983
(+) Decreased in Inventory	65,503,688	37,343,415
(-) Increased in Accounts Receivable	(1,316,869,562)	(1,203,181,727)
(+) Decreased in Other Receivable	4,565,685	(3,319,476)
(+) Decreased in Prepaid Expenses	10,579,430	(121,337,636)
(-) Increased in Goods In Transit	(8,249,042)	-
(+) Increased in Sundry Creditors	69,360,381	38,931,091
(+) Increased in Trade Payable	947,412,488	645,088,951
(+) Increased in Liabilities for Expenses	273,002	13,723,561
(+) Finance Expense (Lease)	-	179,676
(+) Increased L/C Liability	5,053,558	-
(-) Increased in Investment in equity Methods	(326,516,955)	(73,542,770)
(+) Provision for Deferred Tax	65,303,391	14,708,554
Net Cash flows from operating activities	238,405,517	(306,396,801)
B		
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
Net Operating Cash Flow Per Share (NOCFPS) [A/B]	1.28	(1.64)


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Note-47: 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, 2025

	December 31, 2025 Taka	December 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	568,144,605	284,786,049
Adjustments to reconcile net income to net cash provided by operating activities	-	
(+) Depreciation	244,776,459	248,771,960
(+) Amortization of Lease Assets	3,836,502	-
(+) Decreased in Inventory	103,324,347	(73,864,589)
(-) Increased in Accounts Receivable	(2,466,585,970)	(1,505,956,057)
(+) Decreased in Other Receivable	8,332,196	(1,624,907)
(-) Increased in Prepaid Expenses	(334,407,237)	(345,856,486)
(-) Increased in Goods In Transit	(26,557,943)	513,587,000
(+) Increased in Sundry Creditors	184,735,019	38,931,091
(+) Increased in Trade Payable	947,412,488	639,864,527
(+) Provision for Un-Realised Loss on holding shares	-	1,346,587
(+) Increase in other payable	31,497,957	34,009,398
(+) Increase in L/C Liabilities	1,638,030,298	-
(+) Finance Expense (Lease)	-	1,983,712
(+) Increased in Liabilities for Expenses	1,958,534	17,961,964
(-) Increased in Investment in equity Methods	(326,516,955)	(73,542,770)
(+) Provision for Deferred Tax	65,305,578	14,710,895
Net Cash flows from operating activities	643,285,876	(204,891,625)
B		
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
Net Operating Cash Flow per Share (NOCFPS) [A/B]	3.45	(1.10)


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Reporting under Company Act 1994, section 186(6)

Note: 48

Investment in Subsidiary	Amount in BDT						
	Share of net assets	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities
<u>31st December 2025</u>							
Petromax Refinery Limited	5,715,408,260	2,796,378,209	8,511,786,468	5,234,099,094	28,433,702	5,262,532,796	3,249,253,672
<u>30 June 2025</u>							
Petromax Refinery Limited	4,209,209,588	2,778,675,299	6,987,884,886	3,736,030,975	29,798,646	3,765,829,621	3,222,055,265
Share of Net Profit & Loss	Reporting Date	Nature of Investment Controlling Power	Income	Expenses	Tax Expenses	Profit After tax	Share of Profit
<u>31st December 2025</u>							
Petromax Refinery Limited	25- January-2026	Subsidiary	4,822,297,743	4,781,281,755	13,817,579	27,198,408	24,478,567
<u>30 June 2025</u>							
Petromax Refinery Limited	27- January-2025	Subsidiary	5,102,762,999	4,941,252,125	40,296,402	121,214,472	109,093,025



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