

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2018**

	Notes	December 31, 2018 Taka	June 30, 2018 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4a	6,029,682,721	6,231,228,910
Intangible Assets	5.00	5,322,007,475	5,517,729,701
Investment Accounted for using the Equity Method	6a	536,309	606,135
Other Investments	8a	194,477,061	173,042,602
		512,661,877	539,850,471
<b>Current Assets</b>			
Inventories	9a	4,221,983,478	3,737,839,884
Accounts Receivables	10a	1,110,184,095	1,128,458,840
Other Receivables	11a	1,444,818,727	1,427,596,071
Advance, Deposits and Prepayments	12a	1,717,517	2,503,949
Financial Assets at fair value through profit or loss	12b	707,145,861	501,009,779
Cash and Cash Equivalents	13a	21,467,854	20,201,919
Goods in Transit	14a	680,974,206	529,762,731
		255,675,218	128,306,595
<b>TOTAL ASSETS</b>		<b>10,251,666,200</b>	<b>9,969,068,794</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	15.00	5,644,917,938	5,306,414,147
Share Premium	16.00	1,610,204,378	1,610,204,378
Tax Holiday Reserve	16a	914,920,000	914,920,000
Retained Earnings	17a	882,616,855	850,711,042
		2,237,176,705	1,930,578,727
<b>Non-controlling interests</b>			
Total equity		288,516,747	279,654,021
<b>Non-Current Liabilities</b>			
Long Term Loan- Net of Current Maturity	18a	5,933,434,686	5,586,068,168
Loan from other than Bank	18b	132,131,134	192,115,541
Deferred Tax Liabilities	19a	103,035,722	167,217,657
		-	89,364
		29,095,412	24,808,520
<b>Current Liabilities</b>			
L/C Liabilities	20a	4,186,100,380	4,190,885,084
Short Term Loan	21a	321,177,873	90,345,074
IPO Application Amount	22a	3,417,793,548	3,628,529,390
Long Term Loan - Current Maturity	23a	6,084,318	6,084,318
Sundry Creditors	24a	136,005,690	194,599,119
Liabilities for Expenses	25a	203,797,999	145,268,525
Unclaimed Dividend	25b	20,398,261	19,884,836
Trade Payable	26a	9,176,520	9,211,728
Total liabilities		71,666,173	96,962,095
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,318,231,514</b>	<b>4,383,000,625</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>10,251,666,200</b>	<b>9,969,068,794</b>
		<b>35.06</b>	<b>32.95</b>

**CONTINGENT LIABILITIES & COMMITMENTS**

37 & 38

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2018**

	Notes	December 31, 2018 Taka	June 30, 2018 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	3,974,671,370	4,056,630,337
Investment Accounted for using the Equity Method	6.00	2,367,532,433	2,443,737,265
Investment in Subsidiary	7.00	194,477,061	173,042,602
Other Investments	8.00	900,000,000	900,000,000
		512,661,877	539,850,471
<b>Current Assets</b>			
Inventories	9.00	961,790,558	568,252,773
Accounts Receivables	10.00	142,632,904	122,610,952
Other Receivables	11.00	361,687,323	290,111,349
Advance, Deposits and Prepayments	12.00	1,717,517	2,503,949
Cash and Cash Equivalent	13.00	25,978,427	38,492,208
Goods In Transit	14.00	179,113,119	55,120,219
		250,661,268	59,414,096
<b>TOTAL ASSETS</b>		<b>4,936,461,929</b>	<b>4,624,883,110</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	15.00	3,775,528,106	3,516,788,848
Share Premium	16.00	1,610,204,378	1,610,204,378
Retained Earnings	17.00	914,920,000	914,920,000
		1,250,403,728	991,664,470
<b>Non-Current Liabilities</b>			
Long Term Loan- Net of Current Maturity	18.00	127,850,832	164,014,924
Deferred Tax Liabilities	19.00	98,755,420	139,206,404
		29,095,412	24,808,520
<b>Current Liabilities</b>			
L/C Liabilities	20.00	1,033,082,991	944,079,338
Short Term Loan	21.00	316,163,923	82,677,127
IPO Application Amount	22.00	340,606,286	454,666,390
Long Term Loan - Current Maturity	23.00	6,084,318	6,084,318
Sundry Creditors	24.00	123,503,364	182,096,793
Liabilities for Expenses	25.00	168,931,865	115,778,239
Unclaimed Dividend	25b	4,933,433	5,601,319
Trade Payable	26.00	9,176,520	9,211,728
Total Liabilities		63,683,283	87,963,424
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,160,933,823</b>	<b>1,108,094,262</b>
		<b>4,936,461,929</b>	<b>4,624,883,110</b>
<b>Net Asset Value Per Share (NAVPS)</b>			
		<b>23.45</b>	<b>21.84</b>
<b>CONTINGENT LIABILITIES &amp; COMMITMENTS</b>			
	37 & 38		

  
Chairman  
  
Secretary

  
Director

  
Managing Director  
  
Chief Financial Officer



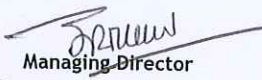
**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

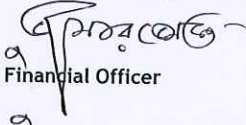
Notes	Half Yearly Ended		2nd Quarter Ended		
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017	
	Taka	Taka	Taka	Taka	
Revenue	27a	3,726,508,236	3,388,550,180	1,659,349,765	1,738,922,896
Cost of Sales	28a	3,018,234,115	2,567,691,554	1,371,828,841	1,318,469,951
Gross Profit		708,274,122	820,858,626	287,520,924	420,452,945
Operating Expenses:					
General and Administrative Expenses	29a	78,186,107	95,184,520	39,916,194	48,785,951
Financial Expenses	30a	188,937,193	172,679,436	91,280,548	82,398,591
Operating Profit		441,150,821	552,994,670	156,324,183	289,268,403
Non-Operating Income	31a	18,355,806	6,507,804	10,171,640	3,576,461
Share of Profit From Associate	32a	21,434,459	4,158,796	16,545,730	1,382,218
Net Profit before Tax and WPPF		480,941,085	563,661,270	183,041,552	294,227,082
Workers' Profit Participation Fund	33a	22,901,956	26,841,013	8,716,265	14,010,814
Net Profit before Tax		458,039,129	536,820,257	174,325,288	280,216,268
Income Tax Expenses:	34a	110,672,612	117,278,272	43,467,009	63,375,612
Current Tax		106,385,720	116,446,513	40,157,863	63,099,168
Deferred Tax		4,286,892	831,759	3,309,146	276,444
Net profit after Tax		347,366,517	419,541,984	130,858,278	216,840,655
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		347,366,517	419,541,984	130,858,278	216,840,655
Profit Attributable to					
Equity holders' of the parent		338,503,791	412,191,018	129,346,518	204,844,778
Non Controlling Interest		8,862,726	7,350,966	1,511,760	11,995,879
Total Comprehensive Income Attributable to:		347,366,517	419,541,984	130,858,278	216,840,656
Equity holders' of the parent		338,503,791	412,191,018	129,346,518	204,844,778
Non Controlling Interest		8,862,726	7,350,966	1,511,760	11,995,879
Earnings Per Share (EPS)	35a	2.10	2.82	0.81	1.45

  
Chairman

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

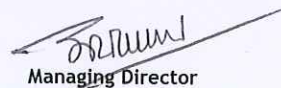
**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

	Notes	Half Yearly Ended		2nd Quarter Ended	
		31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17
		Taka	Taka	Taka	Taka
Revenue from Sales	27.00	814,987,316	657,126,802	361,675,366	321,491,103
Cost of Sales	28.00	422,762,684	313,276,695	195,356,305	158,495,361
Gross Profit		392,224,632	343,850,107	166,319,061	162,995,742
Operating Expenses:					
General and Administrative Expenses	29.00	27,208,258	23,941,461	14,448,936	12,535,932
Financial Expenses, Net	30.00	28,174,748	44,328,379	9,830,331	19,530,901
Operating Profit		336,841,627	275,580,267	142,039,795	130,928,909
Non-Operating Income	31.00	2,458,464	3,800,917	2,293,225	3,226,732
Share of Profit of Investment Accounted for using Equity Method	32.00	21,434,459	4,158,796	16,545,730	1,382,218
Net Profit before Tax and WPPF		360,734,549	283,539,980	160,878,749	135,537,859
Less: Workers' Profit Participation Fund	33.00	17,177,836	13,501,904	7,660,893	6,454,184
Net Profit before Tax		343,556,713	270,038,076	153,217,856	129,083,675
Income Tax Expenses:	34.00	84,817,455	67,301,579	37,477,177	32,201,808
Current Tax		80,530,564	66,469,820	34,168,032	31,925,364
Deferred Tax		4,286,892	831,759	3,309,146	276,444
Net profit after Tax		258,739,258	202,736,497	115,740,679	96,881,867
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		258,739,258	202,736,497	115,740,679	96,881,867
Earnings Per Share (EPS)	35.00	1.61	1.44	0.72	0.69

  
Chairman

  
Company Secretary

  
Director

  
Managing Director

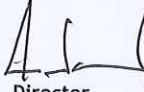
  
Chief Financial Officer

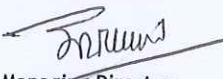
**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

	31-Dec-18	31-Dec-17
	Taka	Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	3,709,285,580	3,154,138,201
Cash paid to suppliers, employees	(2,622,894,405)	(2,645,883,775)
Cash Paid for operational Expenses	(280,895,678)	(15,273,531)
Cash received from Other Activities	19,299,977	6,749,503
Income Tax Paid	(106,385,721)	(89,771,834)
Cash payment for Financial Expenses	(188,937,194)	(125,250,255)
<b>Net Cash flows from operating activities</b>	<b>529,472,559</b>	<b>284,708,309</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(80,852,590)	(20,099,535)
Disposal of Fixed Assets	9,038,690	532,046
Investment in Quoted Securities	-	(218,749)
Other Investment	27,188,594	(41,543,408)
<b>Net cash used in investing activities</b>	<b>(44,625,306)</b>	<b>(61,329,646)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	(210,735,842)	121,779,124
Payment of L/C Liabilities	-	(4,902,736)
Payment of Dividend	(35,208)	(3,241,568)
Loan Other Than Bank and Financial Institutes	(89,364)	(2,442,249)
Bank Loan (Long Term )	(122,775,364)	(314,208,748)
<b>Net cash used in financing activities</b>	<b>(333,635,778)</b>	<b>(203,016,177)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>151,211,475</b>	<b>20,362,486</b>
<b>E Opening cash and bank balance</b>	<b>529,762,731</b>	<b>508,991,093</b>
<b>F Closing cash and cash equivalents (D+E)</b>	<b>680,974,206</b>	<b>529,353,579</b>
<b>G Net Operating Cash Flow per share</b>	<b>3.29</b>	<b>2.02</b>
<b>Effect of Exchanges rate changes:</b>		
<b>Unrealized Gain</b>	<b>10,321,826</b>	<b>-</b>

  
Chairman

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

	31-Dec-18	31-Dec-17
	Taka	Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	743,411,342	659,723,194
Cash paid to suppliers, employees	(247,818,013)	(259,121,627)
Cash Paid for operational Expenses	(12,449,276)	(7,033,198)
Cash received from Other Activities	3,402,635	4,042,616
Income Tax Paid	(80,530,564)	(39,795,141)
Cash Paid for Financial Expenses	(28,174,748)	(44,328,379)
<b>Net Cash flows from operating activities</b>	<b>377,841,377</b>	<b>313,487,465</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(69,036,036)	(17,538,925)
Disposal of Fixed Assets	1,138,690	-
Loan & Advance (Subsidiary & Associate)	-	(15,918,559)
Other Investment	27,188,594	(41,543,408)
<b>Net cash flow from investing activities</b>	<b>(40,708,752)</b>	<b>(75,000,892)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(114,060,104)	2,230,398
Dividend Paid	(35,208)	(3,241,568)
Bank Loan (Long Term)	(99,044,413)	(217,442,345)
<b>Net cash used financing activities</b>	<b>(213,139,725)</b>	<b>(218,453,515)</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>123,992,900</b>	<b>20,033,058</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	<b>55,120,219</b>	<b>46,319,577</b>
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>179,113,119</b>	<b>66,352,635</b>
<b>G Net Operating Cash Flow per share</b>	<b>2.35</b>	<b>2.22</b>
<b>Effect of Exchanges rate changes:</b>		
Unrealized Gain	10,321,826	-

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

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, 2018	1,610,204,378	850,711,042	914,920,000	1,930,578,727	5,306,414,147	279,654,021	5,586,068,168
Net profit (After Tax) for the period	-	-	-	338,503,791	338,503,791	8,862,726	347,366,517
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-
Tax Holiday Reserve	-	31,905,813	-	(31,905,813)	-	-	-
Balance as at December 31, 2018	1,610,204,378	882,616,855	914,920,000	2,237,176,704	5,644,917,938	288,516,747	5,933,434,684

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 2017**


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, 2017	1,412,459,981	701,982,235	914,920,000	1,842,601,393	4,871,963,609	258,340,464	5,130,304,073
Net profit (After Tax) for this Period	-	-	-	397,861,436	397,861,436	21,680,549	419,541,985
Tax Holiday Reserve	-	78,049,975	-	(78,049,975)	-	-	-
Balance as at December 31, 2017	1,412,459,981	780,032,210	914,920,000	2,162,412,853	5,269,825,045	280,021,013	5,549,846,058

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED DECEMBER 31, 2018**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2018	1,610,204,378	914,920,000	991,664,470	3,516,788,848
Net profit for the year	-	-	258,739,258	258,739,258
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2018	1,610,204,378	914,920,000	1,250,403,728	3,775,528,106

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 2017**

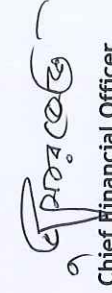
Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2017	1,412,459,981	914,920,000	946,780,347	3,274,160,328
Net profit for this Period	-	-	202,736,497	202,736,497
Balance as at December 31, 2017	1,412,459,981	914,920,000	1,149,516,844	3,476,896,825

  
Chairman

Director

  
Managing Director

Company Secretary

  
Chief Financial Officer