

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2023

	March 31 2023	June 30, 2022
	Taka	Taka
ASSETS:		
Non-Current Assets	6,999,989,456	7,179,588,508
Property, Plant and Equipment	4,502,713,702	4,740,686,408
Intangible Assets	-	47,529
Investment Accounted for using the Equity Method	1,433,431,470	1,488,561,393
Other Investments	1,063,844,284	950,293,178
Current Assets	4,428,310,746	4,237,875,712
Inventories	1,325,192,596	997,271,830
Accounts Receivables	2,147,890,071	1,288,324,597
Other Receivables	348,903	50,332
Advance, Deposits and Prepayments	680,644,397	556,244,794
Financial Assets at fair value through profit or loss	19,778,450	15,363,084
Cash and Cash Equivalents	172,094,056	284,492,331
Goods in Transit	82,362,274	1,096,128,745
TOTAL ASSETS	11,428,300,202	11,417,464,220
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	6,656,372,583	6,854,101,039
Share Capital	1,866,316,293	1,794,534,897
Share Premium	914,920,000	914,920,000
Retained Earnings	3,875,136,290	4,144,646,142
Non-controlling interests	244,919,275	301,149,374
Total equity	6,901,291,858	7,155,250,413
Non-Current Liabilities	630,741,138	843,093,653
Long Term Loan- Net of Current Maturity	353,852,985	555,180,914
Deferred Tax Liabilities	276,888,153	287,912,739
Current Liabilities	3,896,267,205	3,419,120,155
L/C Liabilities	1,166,401,793	1,278,708,074
Short Term Loan	1,740,426,751	1,464,228,833
IPO Application Amount	1,173,818	1,173,818
Long Term Loan - Current Maturity	291,019,392	291,019,392
Sundry Creditors	304,037,402	201,343,418
Liabilities for Expenses	26,639,581	25,357,822
Unclaimed Dividend	11,691,883	9,173,446
Trade Payable	354,876,585	148,115,352
Total liabilities	4,527,008,343	4,262,213,807
TOTAL EQUITY AND LIABILITIES	11,428,300,202	11,417,464,220
Net Asset Value Per Share (NAVPS)	35.67	36.73

CONTINGENT LIABILITIES & COMMITMENTS

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

This is the statement of Consolidated Financial Position referred to in our report of even date.

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka
April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2023

	March 31 2023 Taka	June 30, 2022 Taka
ASSETS:		
Non-Current Assets	5,117,420,546	5,298,482,804
Property, Plant and Equipment	2,311,163,214	2,441,668,154
Investment Accounted for using the Equity Method	1,433,431,470	1,488,561,393
Investment in Subsidiary	900,000,000	900,000,000
Other Investments	472,825,862	468,253,257
Current Assets	1,945,477,785	1,478,828,079
Inventories	367,313,154	289,005,540
Accounts Receivables	1,421,228,770	984,624,410
Other Receivables	348,903	50,332
Advance, Deposits and Prepayments	36,435,009	36,474,963
Cash and Cash Equivalent	86,530,575	58,514,659
Goods In Transit	33,621,373	110,158,175
TOTAL ASSETS	7,062,898,331	6,777,310,883
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	5,179,359,997	4,871,017,565
Share Capital	1,866,316,293	1,794,534,897
Share Premium	914,920,000	914,920,000
Retained Earnings	2,398,123,704	2,161,562,668
Non-Current Liabilities	630,739,279	843,093,193
Long Term Loan- Net of Current Maturity	353,852,985	555,180,914
Deferred Tax Liabilities	276,886,294	287,912,279
Current Liabilities	1,252,799,055	1,063,200,125
L/C Liabilities	355,756,575	362,592,359
Short Term Loan	-	77,133,898
IPO Application Amount	1,173,818	1,173,818
Long Term Loan - Current Maturity	291,019,392	291,019,392
Sundry Creditors	240,135,327	172,682,933
Liabilities for Expenses	8,039,025	7,479,393
Unclaimed Dividend	11,691,883	9,173,446
Trade Payable	344,983,035	141,944,886
Total Liabilities	1,883,538,334	1,906,293,318
TOTAL EQUITY AND LIABILITIES	7,062,898,331	6,777,310,883
Net Asset Value Per Share (NAVPS)	27.75	26.10

CONTINGENT LIABILITIES & COMMITMENTS

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d Chairman	S/d Director	S/d Managing Director
S/d Company Secretary	S/d Chief Financial Officer	

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Dhaka
April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

	For the Period Ended		For the Period Ended	
	July-22 to March-23 Taka	July-21 to March-22 Taka	January-March- 2023 Taka	January-March- 2022 Taka
Revenue	6,098,980,117	5,665,326,032	2,723,229,961	1,802,821,630
Cost of Sales	5,474,504,052	4,533,654,294	2,062,914,104	1,390,669,306
Gross Profit	624,476,065	1,131,671,738	660,315,857	412,152,324
Operating Expenses:				
General and Administrative Expenses	148,212,422	136,621,108	42,714,012	38,192,603
Financial Expenses	216,317,230	200,206,493	85,416,455	53,593,441
Operating Profit	259,946,414	794,844,137	532,185,390	320,366,280
Non-Operating Income	27,192,186	46,513,304	9,103,326	10,046,960
Share of Profit From Associate	(55,129,923)	573,970,129	(178,596,655)	268,907,019
Net Profit before Tax and WPPF	232,008,677	1,415,327,570	362,692,061	599,320,259
Workers' Profit Participation Fund	39,973,247	31,254,161	26,111,079	12,699,547
Net Profit before Tax	192,035,430	1,384,073,409	336,580,982	586,620,712
Income Tax Expenses:	148,868,402	340,565,046	68,724,985	131,563,416
Current Tax	159,894,387	225,771,020	104,444,316	77,782,012
Deferred Tax	(11,025,985)	114,794,026	(35,719,331)	53,781,404
Net profit after Tax	43,167,028	1,043,508,363	267,855,997	455,057,295
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	43,167,028	1,043,508,363	267,855,997	455,057,295
Profit Attributable to				
Equity holders' of the parent	89,397,127	1,027,297,955	260,303,035	450,748,425
Non Controlling Interest	(46,230,099)	16,210,407	7,552,963	4,308,870
	43,167,028	1,043,508,362	267,855,997	455,057,295
Total Comprehensive Income Attributable to:				
Equity holders' of the parent	89,397,127	1,027,297,955	260,303,035	450,748,425
Non Controlling Interest	(46,230,099)	16,210,407	7,552,963	4,308,870
	43,167,028	1,043,508,362	267,855,997	455,057,295
Earnings Per Share (EPS)	0.48	5.48	1.39	2.42

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

This is the statement of Consolidated Comprehensive Income referred to in our report of even date.

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka
April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN- AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

	For the Nine 9 month Ended		3rd Quarter Ended	
	July-22 to March-23	July-21 to March-22	January-March-2023	January-March-2022
	Taka	Taka	Taka	Taka
Revenue from Sales	1,743,506,012	1,680,838,681	857,470,098	641,873,503
Cost of Sales	877,468,117	990,506,769	363,841,536	337,336,276
Gross Profit	866,037,895	690,331,912	493,628,562	304,537,227
Operating Expenses:				
General and Administrative Expenses	57,539,072	61,437,482	17,981,533	16,349,497
Financial Expenses	63,151,811	89,040,391	19,043,700	23,534,955
Operating Profit	745,347,011	539,854,039	456,603,329	264,652,775
Non-Operating Income	94,091,177	116,483,341	91,729,327	2,037,716
Share of Profit of Investment Accounted for using equity Method	(55,129,923)	573,970,129	(178,596,655)	268,907,019
Net Profit before Tax and WPPF	784,308,266	1,230,307,509	369,736,001	535,597,510
Less: Workers' Profit Participation Fund	39,973,247	31,254,161	26,111,079	12,699,547
Net Profit before Tax	744,335,018	1,199,053,348	343,624,923	522,897,963
Income Tax Expenses:	148,867,004	252,737,750	68,724,985	110,929,366
Current Tax	159,892,988	137,943,724	104,444,316	57,147,962
Deferred Tax	(11,025,985)	114,794,026	(35,719,331)	53,781,404
Net profit after Tax	595,468,015	946,315,598	274,899,938	411,968,597
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	595,468,015	946,315,598	274,899,938	411,968,597
Earnings Per Share (EPS)	3.19	5.07	1.47	2.21

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

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Dhaka
April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Attributable to share holders' equity				Non Controlling Interests	Total Equity
	Share Capital	Share Premium	Retained Earning	Total		
Balance as at July 01, 2022	1,794,534,897	914,920,000	4,144,646,142	6,854,101,039	301,149,374	7,155,250,413
Net profit (After Tax) for the period	-	-	89,397,127	89,397,127	(46,230,099)	43,167,028
Bonus Share/Stock Dividend	71,781,396	-	(71,781,396)	-	-	-
Cash Dividend Paid	-	-	(287,125,582)	(287,125,582)	(10,000,000)	(297,125,582)
Balance as at March 31, 2023	1,866,316,293	914,920,000	3,875,136,290	6,656,372,583	244,919,275	6,901,291,858

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2022

Particulars	Attributable to share holders' equity				Non Controlling Interests	Total Equity
	Share Capital	Share Premium	Retained Earning	Total		
Balance as at July 01, 2021	1,725,514,324	914,920,000	3,924,323,134	6,564,757,458	290,000,036	6,854,757,494
Net profit (After Tax) for this Period	-	-	1,022,989,086	1,022,989,086	20,519,277	1,043,508,363
Bonus Share/Stock Dividend	69,020,570	-	(69,020,570)	-	-	-
Cash Dividend Paid	-	-	(483,144,010)	(483,144,010)	(12,000,000)	(495,144,010)
Balance as at March 31, 2022	1,794,534,894	914,920,000	4,395,147,640	7,104,602,534	298,519,313	7,403,121,847

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

This is the statement of Consolidated Changes in Equity referred to in our report of even date.

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka

April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2022	1,794,534,897	914,920,000	2,161,562,668	4,871,017,565
Net profit for the year	-	-	595,468,015	595,468,015
Bonus Share/Stock Dividend	71,781,396	-	(71,781,396)	-
Cash Dividend	-	-	(287,125,582)	(287,125,582)
Balance as at March 31, 2023	1,866,316,293	914,920,000	2,398,123,704	5,179,359,997

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2022

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2021	1,725,514,324	914,920,000	2,041,583,706	4,682,018,030
Net profit for this Period	-	-	946,315,598	946,315,598
Bonus Share/Stock Dividend	69,020,570	-	(69,020,570)	-
Cash Dividend	-	-	(483,144,010)	(483,144,010)
Balance as at March 31, 2022	1,794,534,894	914,920,000	2,435,734,724	5,145,189,618

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

This is the statement of Changes in Equity referred to in our report of even date.

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka
April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

	March 31, 2023	March 31, 2022
	Taka	Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	5,239,116,072	5,344,152,230
Cash paid to suppliers, employees	(4,249,722,901)	(4,036,528,006)
Cash Paid for operational Expenses	(266,513,776)	(163,836,973)
Cash received from Other Activities	27,192,186	46,513,304
Income Tax Paid	(131,179,681)	(276,525,272)
Financial Expenses	(216,317,230)	(200,206,492)
Net Cash flows from operating activities	402,574,671	713,568,791
B CASH FLOWS IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(167,915,093)	(151,631,689)
Financial Assets at Fair Value	(4,415,367)	4,648,510
Other Investment	(113,551,106)	86,070,976
Net cash used in investing activities	(285,881,566)	(60,912,203)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	276,197,918	(640,557,662)
Payment of Liabilities (Letter of Credit)	(6,835,785)	(163,051,020)
Unclaimed Dividend Paid	-	682,577
Dividend Paid	(297,125,582)	(495,144,010)
Refund of IPO Application Fund	-	(4,910,500)
Bank Loan (Long Term)	(201,327,930)	207,682,887
Net cash used in financing activities	(229,091,379)	(1,095,297,727)
D Net Cash for the year (A+B+C)	(112,398,274)	(442,641,139)
E Opening cash and bank balance	284,492,331	652,967,418
F Closing cash and cash equivalents (D+E)	172,094,056	210,326,279
G Net Operating Cash Flow per share [Note-45]	2.16	3.82
Effect of Exchange Rate:	22,284	(166)

Net Operating Cash Flow per Share reduced for excess inventory tied due to production and very minimum delivery of product of Subsidiary Company (Petromax Refinery Limited) . Also power generation entities owe a substantial amount of bill from BPDB.

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d Chairman	S/d Director	S/d Managing Director
	S/d Company Secretary	S/d Chief Financial Officer

This is the statement of Consolidated Cash flow referred to in our report of even date.

The annexed notes 4 to 46 form an integral part of these financial statements

Dhaka,

April 30, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

	March 31, 2023 Taka	March 31, 2022 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	1,306,603,081	1,304,797,219
Cash paid to suppliers, employees	(377,813,479)	(687,162,517)
Cash Paid for operational Expenses	(55,790,778)	(76,665,308)
Cash received from Other Activities	94,091,177	116,483,341
Income Tax Paid	(131,179,681)	(188,699,231)
Financial Expenses	(63,151,811)	(89,040,391)
Net Cash flows from operating activities	772,758,510	379,713,113
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(167,746,793)	(151,520,189)
Other Investment	(4,572,605)	99,006,650
Net cash flow from investing activities	(172,319,398)	(52,513,539)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(77,133,898)	100,077,267
Paid LC Liabilities	(6,835,785)	(163,051,020)
Dividend Paid	(287,125,582)	(483,144,010)
Un Claimed Dividend Paid	-	682,577
IPO Application Paid	-	(4,910,500)
Bank Loan (Long Term)	(201,327,930)	207,682,887
Net cash used financing activities	(572,423,195)	(342,662,799)
D Net Cash inflow/(outflow) for the year (A+B+C)	28,015,917	(15,463,225)
E Opening Cash & Cash Equivalent	58,514,659	73,630,723
F Closing Cash & Cash Equivalent	86,530,575	58,167,498
G Net Operating Cash Flow per share [Note-46]	4.14	2.03
Effect of Exchange Rate:	22,284	166

The financial statements were authorised for issuance by the Board of Directors on April 30, 2023

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

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Dhaka,
April 30, 2023