

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2023

	Notes	September 30, 2023 Taka	June 30, 2023 Taka
ASSETS:			
Non-Current Assets			
		6,906,628,465	6,671,611,274
Property, Plant and Equipment	4a	4,279,857,645	4,311,447,495
Intangible Assets	5.00	-	-
Investment Accounted for using the Equity Method	6a	1,779,037,169	1,720,077,281
Other Investments	8a	847,733,651	640,086,498
Current Assets			
		6,786,643,769	5,957,854,671
Inventories	9a	1,426,005,002	1,528,724,984
Accounts Receivables	10a	4,074,460,804	3,196,727,746
Other Receivables	11a	3,867,815	1,507,906
Advance, Deposits and Prepayments	12a	875,348,416	790,799,672
Financial Assets at fair value through profit or loss	12b	19,717,130	20,407,183
Cash and Cash Equivalents	13a	130,820,992	344,090,397
Goods in Transit	14a	256,423,609	75,596,783
TOTAL ASSETS		13,693,272,234	12,629,465,944
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
		7,268,036,316	6,850,488,810
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	4,486,800,026	4,069,252,520
Non-controlling interests	17b	311,817,151	291,689,009
Total equity		7,579,853,467	7,142,177,819
Non-Current Liabilities			
		687,640,395	658,501,622
Long Term Loan- Net of Current Maturity	18a	418,108,338	406,456,383
Lease Liabilities	21a	9,761,857	4,067,924
Deferred Tax Liabilities	19a	259,770,200	247,977,315
Current Liabilities			
		5,425,778,372	4,828,786,502
L/C Liabilities	20a	1,061,977,107	804,204,936
Lease Liabilities	21a	1,420,302	1,093,892
Short Term Loan	22a	2,336,842,406	2,470,400,354
IPO Application Amount	23a	1,173,818	1,173,818
Long Term Loan - Current Maturity	24a	103,014,275	164,822,840
Sundry Creditors	25a	309,760,194	260,421,943
Liabilities for Expenses	26a	24,753,866	6,521,480
Unclaimed Dividend	26b	10,357,126	10,461,391
Trade Payable	27a	1,576,479,280	1,109,685,849
Total liabilities		6,113,418,767	5,487,288,125
TOTAL EQUITY AND LIABILITIES		13,693,272,234	12,629,465,944
Net Asset Value Per Share (NAVPS)	27b	38.94	36.71

CONTINGENT LIABILITIES & COMMITMENTS

37 & 38

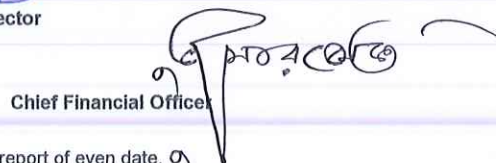
The financial statements were authorised for issuance by the Board of Directors on November 14, 2023



Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Consolidated Financial Position referred to in our report of even date. 
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2023

	Notes	September 30, 2023 Taka	June 30, 2023 Taka
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	4.00	1,987,972,459	2,146,104,565
Investment Accounted for using the Equity Method	6.00	1,779,037,169	1,720,077,281
Investment in Subsidiary	7.00	900,000,000	900,000,000
Other Investments	8.00	247,253,058	41,947,264
		3,098,902,698	2,518,685,776
Current Assets			
Inventories	9.00	334,417,645	367,839,060
Accounts Receivables	10.00	2,640,256,272	2,017,621,039
Other Receivables	11.00	3,867,815	1,507,906
Advance, Deposits and Prepayments	12.00	35,121,044	29,811,668
Cash and Cash Equivalent	13.00	56,888,313	101,906,103
Goods In Transit	14.00	28,351,609	-
		8,013,165,384	7,326,814,886
TOTAL ASSETS			
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	2,407,706,561	2,171,312,336
		681,737,563	658,499,763
Non-Current Liabilities			
Long Term Loan- Net of Current Maturity	18.00	418,108,338	406,456,383
Lease Liabilities	21.00	3,861,792	4,067,924
Deferred Tax Liabilities	19.00	259,767,434	247,975,456
		2,142,484,969	1,715,766,496
Current Liabilities			
L/C Liabilities	20.00	179,832,005	208,794,248
Lease Liabilities	21.00	1,026,552	1,093,892
Short Term Loan	22.00	-	-
IPO Application Amount	23.00	1,173,818	1,173,818
Long Term Loan - Current Maturity	24.00	103,014,275	164,822,840
Sundry Creditors	25.00	270,997,990	226,081,201
Liabilities for Expenses	26.00	7,460,561	1,273,937
Unclaimed Dividend	26b	10,357,126	10,461,391
Trade Payable	27.00	1,568,622,645	1,102,065,170
		2,824,222,532	2,374,266,260
		8,013,165,384	7,326,814,886
TOTAL EQUITY AND LIABILITIES			
Net Asset Value Per Share (NAVPS)	27bb	27.80	26.54
CONTINGENT LIABILITIES & COMMITMENTS			
		37 & 38	

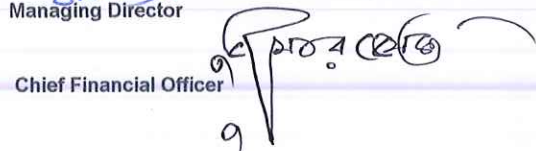
The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Financial Position referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Notes	For the Period Ended	
		September 30, 2023 Taka	September 30, 2022 Taka
Revenue	28a	3,803,513,548	1,179,536,778
Cost of Sales	29a	3,080,309,194	1,076,419,240
Gross Profit		723,204,354	103,117,538
Operating Expenses:			
General and Administrative Expenses	30a	81,139,569	52,561,922
Financial Expenses	31a	88,597,314	44,787,848
Operating Profit		553,467,471	5,767,768
Non-Operating Income	32a	13,093,177	7,627,171
Share of Profit From Associate	33a	58,959,888	109,423,243
Net Profit before Tax and WPPF		625,520,536	122,818,182
Workers' Profit Participation Fund	34a	26,979,078	6,351,567
Net Profit before Tax		598,541,457	116,466,615
Income Tax Expenses:		160,865,809	50,468,106
Current Tax	35a	149,073,832	28,583,457
Deferred Tax	35.00	11,791,978	21,884,649
Net profit after Tax		437,675,648	65,998,509
Other Comprehensive Income		-	-
Total Comprehensive Income		437,675,648	65,998,509
Profit Attributable to			
Equity holders' of the parent		417,547,505	42,849,172
Non Controlling Interest		20,128,142	23,149,338
		437,675,648	65,998,510
Total Comprehensive Income Attributable to:			
Equity holders' of the parent		417,547,505	42,849,172
Non Controlling Interest		20,128,142	23,149,338
		437,675,648	65,998,510
Earnings Per Share (EPS)	36a	2.24	0.42

The financial statements were authorised for issuance by the Board of Directors on November 14, 2023

The underlying reasons for that significant deviation can be attributed to rise in revenue as well as profits of subsidiary Company. The 90% subsidiary refinery business had to face major setbacks in operation due to an acute shortage of raw materials i.e., NGC supplied from the government source. However, upon several persuasion of the matter with the competent authority of the government the company was able to take permission of the government to start import of Raw Materials from the foreign source which is the first time in the history of the country. Hence, the profit of the company has increased exponentially for the period under report.


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Consolidated Comprehensive Income referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Notes	For the Period Ended	
		September 30, 2023 Taka	September 30, 2022 Taka
Revenue from Sales	28.00	1,209,653,505	476,979,816
Cost of Sales	29.00	896,472,251	295,111,986
Gross Profit		313,181,254	181,867,830
Operating Expenses:			
General and Administrative Expenses	30.00	14,243,112	24,698,792
Financial Expenses	31.00	26,465,043	24,169,506
Operating Profit		272,473,100	132,999,532
Non-Operating Income	32.00	3,066,711	383,404
Share of Profit of Investment Accounted for using Equity Method	33.00	58,959,888	109,423,243
Net Profit before Tax and WPPF		334,499,699	242,806,179
Workers' Profit Participation Fund	34.00	13,120,943	6,351,568
Net Profit before Tax		321,378,755	236,454,611
Income Tax Expenses:			
Current Tax	35.00	84,984,530	50,466,706
Deferred Tax		73,192,553	28,582,058
		11,791,978	21,884,649
Net profit after Tax		236,394,225	185,987,905
Other Comprehensive Income		-	-
Total Comprehensive Income		236,394,225	185,987,905
Earnings Per Share (EPS)	36.00	1.27	1.00

The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Report of the Auditors to the Shareholders:

This is the statement of Comprehensive Income referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	SEPTEMBER 30, 2023 Taka	SEPTEMBER 30, 2022 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	2,925,780,490	1,035,552,151
Cash paid to suppliers, employees	(2,262,588,739)	(764,173,146)
Cash Paid for operational Expenses	(135,714,156)	(206,263,746)
Cash received from Other Activities	8,229,239	7,441,391
Income Tax Paid	(111,147,016)	(25,824,139)
Cash payment for Financial Expenses	(88,449,648)	(44,787,848)
Net Cash flows from operating activities	336,110,170	1,944,663
B CASH FLOWS IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(156,152,315)	(492,900)
Disposal of Fixed Assets	7,470,404	-
Other Investment	(207,647,153)	(95,340,794)
Financial Assets at Fair Value	690,053	(7,340,224)
Net cash used in investing activities	(355,639,010)	(103,173,918)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(195,366,514)	160,874,676
Payment of Dividend	-	-
Refund of IPO Application	-	(21,405)
Unclaimed Dividend	(104,265)	-
Payment of Liabilities(Letter of Credit)	-	(66,683,109)
Payment of Lease Liabilities	(273,473)	-
Advance Income Tax	(9,648,268)	-
Bank Loan (Long Term)	11,651,955	(94,119,516)
Net cash used in financing activities	(193,740,565)	50,646
D Net Cash for the year (A+B+C)	(213,269,405)	(101,178,609)
E Opening cash and bank balance	344,090,397	284,492,330
F Closing cash and cash equivalents (D+E)	130,820,992	183,313,721
G Net Operating Cash Flow per share [Note-49]	1.80	0.01
Effect of Exchange Rate:	27,477	16,351

Net Operating Cash Flow per Share increased due to significant increase in collection which was accumulated for long time caused by irregular payment from the Government.

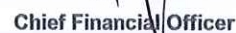
The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Consolidated Cash flow referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	SEPTEMBER 30, 2023 Taka	SEPTEMBER 30, 2022 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	587,018,272	430,100,229
Cash paid to suppliers, employees	(305,984,133)	(160,216,068)
Cash Paid for operational Expenses	(12,847,305)	(23,462,897)
Cash received from Other Activities	706,802	197,624
Income Tax Paid	(35,266,644)	(25,824,139)
Cash Paid for Financial Expenses	(26,465,043)	(24,169,506)
Net Cash flows from operating activities	207,161,949	196,625,243
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(140,000)	(324,600)
Disposal of Fixed Assets	3,800,404	-
Other Investment	(205,305,794)	(458,966)
Net cash flow from investing activities	(201,645,390)	(783,566)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(61,808,566)	(44,297,032)
Refund of IPO Application	-	(21,405)
Payment of Liabilities(Letter of Credit)	-	(66,683,109)
Payment of Lease Liabilities	(273,473)	-
Unclaimed Dividend	(104,265)	-
Bank Loan (Long Term)	11,651,955	(94,119,516)
Net cash used financing activities	(50,534,349)	(205,121,062)
D Net Cash inflow/(outflow) for the year (A+B+C)	(45,017,790)	(9,279,385)
E Opening Cash & Cash Equivalent	101,906,103	58,514,658
F Closing Cash & Cash Equivalent	56,888,313	49,235,273
G Net Operating Cash Flow per share [Note-48]	1.11	1.05
Effect of Exchange Rate:	27,477	16,351

The significant increase in Net Operating Cash Flow per Share (NOCFPS) has occurred due to increase in Trade Payable with Key Supplier Jalalabad Gas T & D Systems Ltd compared to the earlier period.

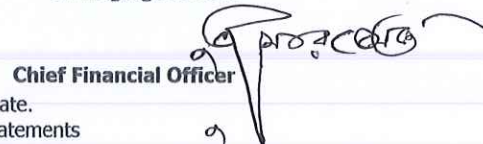
The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Cash flow referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAH-JIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Particulars	Attributable to share holders' equity				Non Controlling Interests	Total Equity
	Share Capital	Share Premium	Retained Earning	Total		
Balance as at July 01, 2023	1,866,316,293	914,920,000	4,069,252,518	6,850,488,811	291,689,008	7,142,177,819
Net profit (After Tax) for the period	-	-	417,547,505	417,547,505	20,128,142	437,675,648
Bonus Share/Stock Dividend	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-
Balance as at September 30, 2023	1,866,316,293	914,920,000	4,486,800,023	7,268,036,316	311,817,150	7,579,853,466

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

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	-	-	77,997,449	77,997,449	(11,998,939)	65,998,510
Bonus Share/Stock Dividend	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-
Balance as at September 30, 2022	1,794,534,897	914,920,000	4,222,643,591	6,932,098,488	289,150,435	7,221,248,923

The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Chief Financial Officer

Company Secretary

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

The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2023	1,866,316,290	914,920,000	2,171,312,336	4,952,548,626
Net profit for the period	-	-	236,394,225	236,394,225
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	(0)	(0)
Balance as at September 30, 2023	1,866,316,290	914,920,000	2,407,706,560	5,188,942,850

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

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 period	-	-	185,987,905	185,987,905
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at September 30, 2022	1,794,534,897	914,920,000	2,347,550,573	5,057,005,470

The financial statements were authorised for issuance by the Board of Directors on November 14, 2023


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

This is the statement of Changes in Equity referred to in our report of even date.
The annexed notes 1 to 49 form an integral part of these financial statements

Dhaka,
November 14, 2023