

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2020**

Notes	September 30, 2020 Taka	June 30, 2020 Taka
<b>ASSETS:</b>		
<b>Non-Current Assets</b>		
	<b>7,765,998,774</b>	<b>7,374,335,213</b>
Property, Plant and Equipment	4a 5,524,024,217	5,557,612,337
Intangible Assets	5.00 291,919	326,832
Investment Accounted for using the Equity Method	6a 934,478,602	821,075,029
Other Investments	8a 1,307,204,037	995,321,015
<b>Current Assets</b>		
	<b>3,731,122,603</b>	<b>4,197,240,580</b>
Inventories	9a 1,320,644,177	1,515,005,284
Accounts Receivables	10a 1,463,835,970	1,671,558,329
Other Receivables	11a 598,803	355,974
Advance, Deposits and Prepayments	12a 778,314,022	735,267,993
Financial Assets at fair value through profit or loss	12b 18,281,555	14,133,508
Cash and Cash Equivalents	13a 54,271,743	72,783,851
Goods in Transit	14a 95,176,334	188,135,660
<b>TOTAL ASSETS</b>	<b>11,497,121,377</b>	<b>11,571,575,792</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>		
	<b>6,160,962,701</b>	<b>5,911,063,380</b>
Share Capital	15.00 1,691,680,710	1,691,680,710
Share Premium	16.00 914,920,000	914,920,000
Tax Holiday Reserve	16a 926,593,258	914,937,337
Retained Earnings	17a 2,627,768,733	2,389,525,333
<b>Non-controlling interests</b>		
	<b>270,732,415</b>	<b>267,494,659</b>
<b>Total equity</b>	<b>6,431,695,116</b>	<b>6,178,558,039</b>
<b>Non-Current Liabilities</b>		
	<b>535,851,915</b>	<b>467,214,670</b>
Long Term Loan- Net of Current Maturity	18a 358,756,195	312,799,664
Loan from other than Bank	18b -	-
Deferred Tax Liabilities	19a 177,095,720	154,415,006
<b>Current Liabilities</b>		
	<b>4,529,574,346</b>	<b>4,925,803,084</b>
L/C Liabilities	20a 659,997,496	706,602,001
Short Term Loan	21a 3,126,798,818	3,563,288,765
IPO Application Amount	22a 6,084,318	6,084,317
Long Term Loan - Current Maturity	23a 144,849,996	118,025,748
Sundry Creditors	24a 300,514,171	276,028,436
Liabilities for Expenses	25a 22,336,180	19,603,334
Unclaimed Dividend	25b 11,524,564	12,012,509
Trade Payable	26a 257,468,804	224,157,975
<b>Total liabilities</b>	<b>5,065,426,261</b>	<b>5,393,017,754</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,497,121,377</b>	<b>11,571,575,792</b>
Net Asset Value Per Share (NAVPS)	26b 36.42	34.94

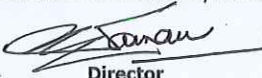
**CONTINGENT LIABILITIES & COMMITMENTS**

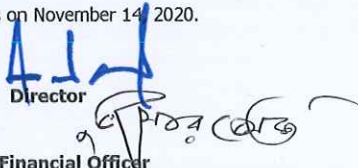
**37 & 38**

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
Chairman

  
Company Secretary

  
Director

  
Chief Financial Officer

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has authorised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements 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.

Dated: 14th November, 2020

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2020**

	Notes	September 30, 2020 Taka	June 30, 2020 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
		<b>5,238,467,802</b>	<b>5,077,234,374</b>
Property, Plant and Equipment	4.00	2,914,338,184	2,901,477,113
Investment Accounted for using the Equity Method	6.00	934,478,602	821,075,029
Investment in Subsidiary	7.00	900,000,000	900,000,000
Other Investments	8.00	489,651,016	454,682,232
<b>Current Assets</b>			
		<b>1,244,034,116</b>	<b>1,133,187,983</b>
Inventories	9.00	321,508,848	290,966,565
Accounts Receivables	10.00	810,293,420	609,041,275
Other Receivables	11.00	598,803	355,974
Advance, Deposits and Prepayments	12.00	36,969,022	41,567,259
Cash and Cash Equivalent	13.00	31,150,955	55,469,480
Goods In Transit	14.00	43,513,068	135,787,429
<b>TOTAL ASSETS</b>		<b>6,482,501,918</b>	<b>6,210,422,356</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
		<b>4,451,631,860</b>	<b>4,230,872,342</b>
Share Capital	15.00	1,691,680,710	1,691,680,710
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17.00	1,845,031,150	1,624,271,632
<b>Non-Current Liabilities</b>			
		<b>535,851,915</b>	<b>467,214,670</b>
Long Term Loan- Net of Current Maturity	18.00	358,756,195	312,799,664
Deferred Tax Liabilities	19.00	177,095,720	154,415,006
<b>Current Liabilities</b>			
		<b>1,495,018,143</b>	<b>1,512,335,345</b>
L/C Liabilities	20.00	659,997,496	706,602,001
Short Term Loan	21.00	151,333,947	179,202,760
IPO Application Amount	22.00	6,084,318	6,084,318
Long Term Loan - Current Maturity	23.00	144,849,996	118,025,748
Sundry Creditors	24.00	267,053,364	266,114,352
Liabilities for Expenses	25.00	6,235,274	5,454,927
Unclaimed Dividend	25b	11,524,564	12,012,509
Trade Payable	26.00	247,939,185	218,838,731
<b>Total Liabilities</b>		<b>2,030,870,059</b>	<b>1,979,550,014</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,482,501,918</b>	<b>6,210,422,356</b>
Net Asset Value Per Share (NAVPS)	26bb	<b>26.31</b>	<b>25.01</b>

**CONTINGENT LIABILITIES & COMMITMENTS**

**37 & 38**

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

*Note of Disclosure: Managing Director, Md. Faridul Alam is Travelling overseas. The Board of Directors has authorised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements of Financial Position referred to in our report of even date.  
The annexed notes 4 to 46 form an integral part of these financial statements.

Dated: 14th November, 2020



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**


	Notes	For the Period Ended	
		September 30, 2020 Taka	September 30, 2019 Taka
<b>Revenue</b>	<b>27a</b>	2,324,282,269	1,804,372,520
Cost of Sales	28a	1,955,044,635	1,511,730,592
<b>Gross Profit</b>		<b>369,237,634</b>	<b>292,641,928</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	29a	43,019,121	42,718,665
Financial Expenses	30a	104,265,862	90,469,653
<b>Operating Profit</b>		<b>221,952,651</b>	<b>159,453,610</b>
Non-Operating Income	31a	13,036,946	7,788,309
Share of Profit From Associate	32a	113,403,573	61,912,773
<b>Net Profit before Tax and WPPF</b>		<b>348,393,170</b>	<b>229,154,693</b>
Workers' Profit Participation Fund	33a	16,590,151	10,912,128
<b>Net Profit before Tax</b>		<b>331,803,019</b>	<b>218,242,565</b>
<b>Income Tax Expenses:</b>		<b>78,665,943</b>	<b>52,192,988</b>
Current Tax	34a	55,985,228	39,810,433
Deferred Tax	34	22,680,715	12,382,555
<b>Net profit after Tax</b>		<b>253,137,077</b>	<b>166,049,577</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>253,137,077</b>	<b>166,049,577</b>
<b>Profit Attributable to</b>			
Equity holders' of the parent		249,899,321	152,991,330
Non Controlling Interest		3,237,756	13,058,247
		<b>253,137,077</b>	<b>166,049,577</b>
<b>Total Comprehensive Income Attributable to:</b>			
Equity holders' of the parent		249,899,321	152,991,330
Non Controlling Interest		3,237,756	13,058,247
		<b>253,137,077</b>	<b>166,049,577</b>
<b>Earnings Per Share (EPS)</b>	<b>35a</b>	<b>1.48</b>	<b>0.98</b>

*The significant deviation in EPS can be attributed to increase of considerable amount of profit of share of profit of investment for using Equity method, increase of non operating income and increase in profit of Subsidiary Company*

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has athonised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements 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.

Dated: 14th November,2020

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

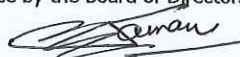
	Notes	For the Year Ended	
		September 30, 2020 Taka	September 30, 2019 Taka
<b>Revenue from Sales</b>	<b>27.00</b>	<b>572,296,536</b>	<b>470,007,950</b>
Cost of Sales	<b>28.00</b>	342,636,612	290,781,834
<b>Gross Profit</b>		<b>229,659,924</b>	<b>179,226,116</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	<b>29.00</b>	20,401,660	18,437,143
Financial Expenses	<b>30.00</b>	22,067,619	11,499,541
<b>Operating Profit</b>		<b>187,190,645</b>	<b>149,289,432</b>
Non-Operating Income	<b>31.00</b>	530,857	1,571,799
Share of Profit of Investment Accounted for using Equity Method	<b>32.00</b>	113,403,573	61,912,773
<b>Net Profit before Tax and WPPF</b>		<b>301,125,074</b>	<b>212,774,004</b>
Less: Workers' Profit Participation Fund	<b>33.00</b>	14,339,289	10,132,095
<b>Net Profit before Tax</b>		<b>286,785,785</b>	<b>202,641,909</b>
<b>Income Tax Expenses:</b>	<b>34.00</b>	<b>66,026,268</b>	<b>47,564,838</b>
Current Tax		43,345,553	35,182,283
Deferred Tax		22,680,715	12,382,555
<b>Net profit after Tax</b>		<b>220,759,518</b>	<b>155,077,071</b>
Other Comprehensive Income			
<b>Total Comprehensive Income</b>		<b>220,759,518</b>	<b>155,077,071</b>
<b>Earnings Per Share (EPS)</b>	<b>35.00</b>	<b>1.30</b>	<b>0.92</b>

*The significant deviation in EPS can be attributed to increase of considerable amount of profit of share of profit of investment for using Equity method*

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling overseas. The Board of Directors has authorized Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements of Comprehensive Income referred to in our report of even date.  
The annexed notes 4 to 46 form an integral part of these financial statements.

Dated: 14th November, 2020

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

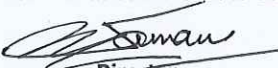
	30-Sep-20 Taka	30-Sep-19 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	2,531,761,799	1,757,431,380
Cash paid to suppliers, employees	(1,499,601,856)	(1,214,820,269)
Cash Paid for operational Expenses	(111,380,376)	107,449,870
Cash received from Other Activities	9,108,942	6,802,302
Income Tax Paid	(111,986,101)	(28,067,832)
Cash payment for Financial Expenses	(27,068,243)	(90,469,653)
<b>Net Cash flows from operating activities</b>	<b>790,834,165</b>	<b>538,325,797</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(133,266,120)	(58,648,717)
<del>Other Investment</del>	<del>(311,883,021)</del>	<del>(133,993,234)</del>
<b>Net cash used in investing activities</b>	<b>(445,149,141)</b>	<b>(192,641,951)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	(27,868,813)	(381,451,594)
Payment of Dividend	(487,945)	(388,576)
Bank Loan (Long Term )	(335,840,354)	(13,726,821)
<b>Net cash used in financing activities</b>	<b>(364,197,112)</b>	<b>(395,566,991)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>(18,512,088)</b>	<b>(49,883,145)</b>
<b>E Opening cash and bank balance</b>	72,783,831	114,576,709
<b>F Closing cash and cash equivalents (D+E)</b>	<b>54,271,743</b>	<b>64,693,564</b>
<b>G Net Operating Cash Flow per share (Note :45)</b>	<b>4.67</b>	<b>3.18</b>
Effect of Exchange Rate	2,248	-

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

*The significant deviation in NOCFPS can be attributed to Decrease of considerable amount of Accounts Receivable ..*

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has authorised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.

This is the statements 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.

Dated: 14th November,2020



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

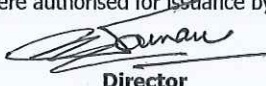
	<b>30-Sep-20</b> <b>Taka</b>	<b>30-Sep-19</b> <b>Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	370,801,562	292,994,498
Cash paid to suppliers, employees	(185,045,416)	(116,366,188)
Cash Paid for operational Expenses	(13,512,367)	(17,708,601)
Cash received from Other Activities	530,857	585,792
Income Tax Paid	(53,291,160)	(23,439,682)
Cash Paid for Financial Expenses	(22,067,619)	(11,499,541)
<b>Net Cash flows from operating activities</b>	<b>97,415,857</b>	<b>124,566,278</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(131,189,620)	(58,619,817)
Other Investment	(34,968,784)	(50,393,157)
<b>Net cash flow from investing activities</b>	<b>(166,158,404)</b>	<b>(109,012,974)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(27,868,813)	(35,051,167)
Dividend Paid	(487,945)	(388,576)
Bank Loan (Long Term)	72,780,780	(13,726,821)
<b>Net cash used financing activities</b>	<b>44,424,022</b>	<b>(49,166,564)</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>(24,318,525)</b>	<b>(33,613,260)</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	<b>55,469,480</b>	<b>70,783,484</b>
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>31,150,955</b>	<b>37,170,224</b>
<b>G Net Operating Cash Flow per share (Note:46)</b>	<b>0.58</b>	<b>0.74</b>
Effect of Exchange Rate	2,248	-

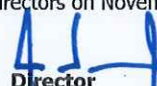
*The significant deviation in NOCFPS can be attributed to increase of considerable amount of Accounts Receivable .*

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
Chairman

  
Director

  
Director

  
Company Secretary

  
Chief Financial Officer

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling oversease. The Board of Directors has atherosised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements of Cash Flow referred to in our report of even date.  
The annexed notes 4 to 46 form an integral part of these financial statements.

Dated: 14th November,2020

**SHAHIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

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, 2020	1,691,680,710	914,937,337	914,920,000	2,389,825,333	5,911,063,380	267,484,659	6,178,558,039
Net profit (After Tax) for the period	-	-	-	249,899,321	249,899,321	3,237,756	253,137,077
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-
Tax Holiday Reserve	-	11,655,921	-	(11,655,921)	-	-	-
<b>Balance as at September 30, 2020</b>	<b>1,691,680,710</b>	<b>926,593,258</b>	<b>914,920,000</b>	<b>2,627,768,733</b>	<b>6,160,962,701</b>	<b>270,732,415</b>	<b>6,431,695,116</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2019**

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, 2019	1,658,510,510	897,720,729	914,920,000	2,148,701,619	5,619,852,858	272,712,268	5,892,565,126
Net profit (After Tax) for the year	-	-	-	164,952,326	164,952,326	1,087,251	166,049,577
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-
Tax Holiday Reserve	-	3,950,102	-	(3,950,102)	-	-	-
<b>Balance as at September 30, 2019</b>	<b>1,658,510,510</b>	<b>901,670,831</b>	<b>914,920,000</b>	<b>2,309,703,843</b>	<b>5,784,805,184</b>	<b>273,800,519</b>	<b>6,058,614,703</b>

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
 Chairman

  
 Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary

*Note: of Disclosure: Managing Director, Md. Faridul Alam is Travelling overseas. The Board of Directors has authorised Mr. Anis Salaluddin Ahmad to authenticate this Financial Statements.*

This is the statements of Consolidated Changes of Equity referred to in our report of even date. The annexed notes 4 to 46 form an integral part of these financial statements.

Dated: 14th November, 2020



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2020</b>	1,691,680,710	914,920,000	1,624,271,632	4,230,872,342
Net profit for the year	-	-	220,759,518	220,759,518
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
<b>Balance as at September 30, 2020</b>	<b>1,691,680,710</b>	<b>914,920,000</b>	<b>1,845,031,150</b>	<b>4,451,631,860</b>

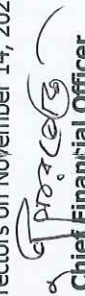
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2019**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2019</b>	1,658,510,510	914,920,000	1,319,272,829	3,892,703,339
Net profit for the year	-	-	-	-
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	155,077,071	155,077,071
<b>Balance as at September 30, 2019</b>	<b>1,658,510,510</b>	<b>914,920,000</b>	<b>1,474,349,900</b>	<b>4,047,780,410</b>

The financial statements were authorised for issuance by the Board of Directors on November 14, 2020.

  
**Chairman**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

*Note: of Disclosure: Managing Director, Md. Faritul Alam is Travelling overseas. The Board of Directors has authorised Mr. Anis Salahuddin Ahmad to authenticate this Financial Statements.*

This is the statements of Changes of Equity referred to in our report of even date. The annexed notes 4 to 46 form an integral part of these financial statements.

Dated: 14th November, 2020