

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2019

	September 30, 2019	June 30, 2019
	Taka	Taka
ASSETS:		
Non-Current Assets	6,950,818,489	6,664,344,988
Property, Plant and Equipment	5,434,465,069	5,343,862,662
Intangible Assets	431,571	466,483
Investment Accounted for using the Equity Method	495,191,666	433,278,892
Other Investments	1,020,730,184	886,736,950
Current Assets	3,411,938,322	3,648,816,196
Inventories	1,054,269,184	1,112,159,536
Accounts Receivables	1,337,380,989	1,290,439,849
Other Receivables	1,251,000	264,993
Advance, Deposits and Prepayments	602,571,539	748,234,181
Financial Assets at fair value through profit or loss	17,080,801	20,367,330
Cash and Cash Equivalents	64,693,564	114,576,709
Goods in Transit	334,691,245	362,773,597
TOTAL ASSETS	10,362,756,812	10,313,161,184
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	5,784,805,184	5,619,852,858
Share Capital	1,658,510,510	1,658,510,510
Share Premium	914,920,000	914,920,000
Tax Holiday Reserve	901,670,831	897,720,729
Retained Earnings	2,309,703,843	2,148,701,619
Non-controlling interests	273,809,519	272,712,268
Total equity	6,058,614,703	5,892,565,126
Non-Current Liabilities	237,606,937	238,951,203
Long Term Loan- Net of Current Maturity	148,368,604	162,095,425
Deferred Tax Liabilities	89,238,333	76,855,778
Current Liabilities	4,066,535,172	4,181,644,855
L/C Liabilities	582,502,896	426,912,660
Short Term Loan	2,839,141,669	3,233,290,331
IPO Application Amount	6,084,318	6,084,318
Long Term Loan - Current Maturity	192,632,824	179,935,756
Sundry Creditors	222,520,310	203,092,460
Liabilities for Expenses	22,747,694	21,479,861
Unclaimed Dividend	9,063,296	9,451,872
Trade Payable	191,842,165	101,397,598
Total liabilities	4,304,142,109	4,420,596,058
TOTAL EQUITY AND LIABILITIES	10,362,756,812	10,313,161,184
Net Asset Value Per Share (NAVPS)	35.93	34.90

CONTINGENT LIABILITIES & COMMITMENTS

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019
This is the statement of Consolidated Financial Position referred to in our report of even date.

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2019

	September 30, 2019 Taka	June 30, 2019 Taka
ASSETS:		
Non-Current Assets	4,541,737,138	4,285,658,875
Property, Plant and Equipment	2,636,389,195	2,492,616,862
Investment Accounted for using the Equity Method	495,191,666	433,278,892
Investment in Subsidiary	900,000,000	900,000,000
Other Investments	510,156,278	459,763,121
Current Assets	1,013,156,209	883,648,280
Inventories	183,555,057	177,156,569
Accounts Receivables	470,121,090	293,107,638
Other Receivables	1,251,000	264,993
Advance, Deposits and Prepayments	30,049,786	28,999,372
Cash and Cash Equivalent	37,170,224	70,783,484
Goods In Transit	291,009,051	313,336,223
TOTAL ASSETS	5,554,893,347	5,169,307,155
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	4,047,780,410	3,892,703,339
Share Capital	1,658,510,510	1,658,510,510
Share Premium	914,920,000	914,920,000
Retained Earnings	1,474,349,900	1,319,272,829
Non-Current Liabilities	237,606,937	238,951,203
Long Term Loan- Net of Current Maturity	148,368,604	162,095,425
Deferred Tax Liabilities	89,238,333	76,855,778
Current Liabilities	1,269,506,000	1,037,652,614
L/C Liabilities	578,971,255	423,381,018
Short Term Loan	85,027,538	132,775,773
IPO Application Amount	6,084,318	6,084,318
Long Term Loan - Current Maturity	192,632,824	179,935,756
Sundry Creditors	203,558,533	184,683,036
Liabilities for Expenses	6,052,197	5,858,957
Unclaimed Dividend	9,063,296	9,451,872
Trade Payable	188,116,039	95,481,884
Total Liabilities	1,507,112,936	1,276,603,816
TOTAL EQUITY AND LIABILITIES	5,554,893,347	5,169,307,155
 Net Asset Value Per Share (NAVPS)	 24.41	 21.84

CONTINGENT LIABILITIES & COMMITMENTS

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S/d
Chairman

S/d
Director

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Company Secretary

S/d
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	For the Period Ended	
	September 30, 2019 Taka	September 30, 2018 Taka
Revenue	1,804,372,520	2,067,158,471
Cost of Sales	1,511,730,592	1,646,405,274
Gross Profit	292,641,928	420,753,197
Operating Expenses:		
General and Administrative Expenses	42,718,664	38,269,913
Financial Expenses	90,469,652	97,656,646
Operating Profit	159,453,611	284,826,638
Non-Operating Income	7,788,309	8,184,166
Share of Profit From Associate	61,912,774	4,888,729
Net Profit before Tax and WPPF	229,154,694	297,899,533
Workers' Profit Participation Fund	10,912,128	14,185,692
Net Profit before Tax	218,242,566	283,713,841
Income Tax Expenses:	52,192,989	67,205,603
Current Tax	39,810,434	66,227,857
Deferred Tax	12,382,555	977,746
Net profit after Tax	166,049,577	216,508,238
Other Comprehensive Income	-	-
Total Comprehensive Income	166,049,577	216,508,238
Profit Attributable to		
Equity holders' of the parent	164,952,326	209,157,272
Non Controlling Interest	1,097,251	7,350,966
	166,049,577	216,508,238
Total Comprehensive Income Attributable to:		
Equity holders' of the parent	164,952,326	209,157,272
Non Controlling Interest	1,097,251	7,350,966
	166,049,577	216,508,238
Earnings Per Share (EPS)	0.99	1.26

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019

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

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	For the Period Ended	
	September 30, 2019 Taka	September 30, 2018 Taka
Revenue from Sales	470,007,950	453,311,950
Cost of Sales	290,781,833	227,406,379
Gross Profit	179,226,117	225,905,571
Operating Expenses:		
General and Administrative Expenses	18,437,143	12,759,322
Financial Expenses	11,499,541	18,344,417
Operating Profit	149,289,433	194,801,832
Non-Operating Income	1,571,799	165,239
Share of Profit of Investment Accounted for using Equity	61,912,774	4,888,729
Net Profit before Tax and WPPF	212,774,005	199,855,800
Less: Workers' Profit Participation Fund	10,132,095	9,516,943
Net Profit before Tax	202,641,910	190,338,857
Income Tax Expenses:	47,564,839	47,340,278
Current Tax	35,182,284	46,362,532
Deferred Tax	12,382,555	977,746
Net profit after Tax	155,077,071	142,998,579
Other Comprehensive Income	-	-
Total Comprehensive Income	155,077,071	142,998,579
Earnings Per Share (EPS)	0.94	0.86

The accompanying notes form an integral part of the financial statements
The financial statements were authorised for issuance by the Board of Directors on 12th November 2019
This is the statement of Comprehensive Income referred to in our report of even date.

S/d
Chairman

S/d
Director

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S/d
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	SEPTEMBER 30, 2019 Taka	SEPTEMBER 30, 2018 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	1,757,431,380	1,369,946,921
Cash paid to suppliers, employees	(1,214,820,269)	(1,142,928,514)
Cash Paid for operational Expenses	107,449,870	(40,735,876)
Cash received from Other Activities	6,802,302	3,209,758
Income Tax Paid	(28,067,832)	(28,790,389)
Cash payment for Financial Expenses	(90,469,653)	(79,804,253)
Net Cash flows from operating activities	538,325,797	80,897,647
B CASH FLOWS IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(58,648,717)	(5,103,350)
Goods in Transit	-	(10,741,990)
Investment in Quoted Securities	-	(1,069,299)
Other Investment	(133,993,234)	(683,380)
Net cash used in investing activities	(192,641,951)	(17,598,019)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(381,451,594)	85,848,023
Payment of Dividend	(388,576)	(2,973,639)
Loan Other Than Bank and Financial Institutes	-	(12,500,000)
Bank Loan (Long Term)	(13,726,821)	(152,107,171)
Net cash used in financing activities	(395,566,991)	(81,732,787)
D Net Cash for the year (A+B+C)	(49,883,145)	(18,433,159)
E Opening cash and bank balance	114,576,709	508,991,093
F Closing cash and cash equivalents (D+E)	64,693,564	490,557,934
G Net Operating Cash Flow per share	3.25	0.57

Net Operating Cash Flow Per Share (NOCFPS) has increased cash flow from Customers and decrease in Advance, Deposit & Prepayments.

The accompanying notes form an integral part of the financial statements.

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019

Effect of exchange rate changes on cash and cash equivalents in the Statement of Cash Flow Prepared for the year ended on September 30, 2019 Tk. 1,048.34.

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

S/d
Chairman

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Director

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S/d
Company Secretary

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Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	September 30, 2019 Taka	September 30, 2018 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	292,994,498	165,192,803
Cash paid to suppliers, employees	(116,366,188)	(99,806,532)
Cash Paid for operational Expenses	(17,708,601)	(8,251,856)
Cash received from Other Activities	585,792	852,600
Income Tax Paid	(23,439,682)	(9,987,499)
Cash Paid for Financial Expenses	(11,499,541)	(14,320,887)
Net Cash flows from operating activities	124,566,278	33,678,629
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(58,619,817)	(5,068,350)
Other Investment	(50,393,157)	(683,380)
Net cash flow from investing activities	(109,012,974)	(5,751,730)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(35,051,167)	13,156,526
Dividend Paid	(388,576)	(2,973,639)
Bank Loan (Long Term)	(13,726,821)	(64,445,823)
Net cash used financing activities	(49,166,564)	(54,262,936)
D Net Cash inflow/(outflow) for the year (A+B+C)	(33,613,260)	(26,336,037)
E Opening Cash & Cash Equivalent	70,783,484	46,319,577
F Closing Cash & Cash Equivalent	37,170,224	19,983,540
G Net Operating Cash Flow per share	0.75	0.24

Net Operating Cash Flow Per Share (NOCFPS) has increased cash flow from Customers and decrease in Advance, Deposit & Prepayments.

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019

Effect of exchange rate changes on cash and cash equivalents in the Statement of Cash Flow Prepared for the year ended on September 30, 2019 Tk. 1,048.34

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

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
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SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD 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 period	-	-	-	164,952,326	164,952,326	1,097,251	166,049,577
Tax Holiday Reserve	-	3,950,102	-	(3,950,102)	-	-	-
Balance as at September 30, 2019	1,658,510,510	901,670,831	914,920,000	2,309,703,842	5,784,805,184	273,809,519	6,058,614,703

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 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 this Period	-	-	-	209,157,272	209,157,272	7,350,965	216,508,237
Tax Holiday Reserve	-	26,463,477	-	(26,463,477)	-	-	-
Balance as at September 30, 2018	1,610,204,378	877,174,519	914,920,000	2,113,272,522	5,515,571,419	287,004,986	5,802,576,405

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019

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

S/d
Chairman

S/d
Director

S/d
Managing Director

S/d
Company Secretary

S/d
Chief Financial Officer

**SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

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

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 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 this Period	-	-	142,998,579	142,998,579
Balance as at September 30, 2018	1,610,204,378	914,920,000	1,134,663,049	3,659,787,427

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 12th November 2019

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

S/d
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Director

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Managing Director

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Company Secretary

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