

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Notes	March 31, 2025 Taka	June 30, 2024 Taka
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	4a	6,257,549,121	6,934,535,890
Investment Accounted for using the Equity Method	5a	3,362,428,195	3,674,117,005
Right-Of-Use Assets	7a	1,785,694,466	1,677,068,553
Other Investments	8a	190,408,334	197,085,010
Capital Work-In-Progress	8b	876,979,399	1,359,269,738
		42,038,727	26,995,585
Current Assets			
Inventories	9a	7,155,694,714	4,885,444,761
Accounts Receivables	10a	2,012,457,346	1,596,117,018
Other Receivables	11a	2,631,336,055	1,705,958,090
Advance, Deposits and Prepayments	12a	23,239,464	15,043,943
Financial Assets at fair value through profit or loss	12b	1,433,956,456	868,877,065
Cash and Cash Equivalents	13a	14,151,643	15,163,788
Goods in Transit	14a	132,365,955	143,267,875
		908,187,795	541,016,980
TOTAL ASSETS		13,413,243,835	11,819,980,651
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	15.00	7,195,012,306	7,076,547,158
Share Premium	16.00	1,866,316,290	1,866,316,290
Retained Earnings	17a	914,920,000	914,920,000
	17b	4,413,776,016	4,295,310,868
Non-controlling interests		312,648,186	316,465,306
Total equity		7,507,660,492	7,393,012,464
Non-Current Liabilities			
Long Term Loan- Net of Current Maturity	18a	293,813,525	273,950,744
Lease Liabilities	21	-	-
Deferred Tax Liabilities	19a	32,708,210	34,573,941
		261,105,315	239,376,803
Current Liabilities			
L/C Liabilities	20a	5,611,769,817	4,153,017,443
Lease Liabilities	21a	2,073,572,136	1,258,704,663
Short Term Loan	22a	5,657,904	5,169,024
IPO Application Amount	23a	2,435,260,106	2,693,863,668
Long Term Loan - Current Maturity	24a	1,173,818	1,173,818
Sundry Creditors	25a	-	-
Liabilities for Expenses	26a	119,757,600	128,547,440
Unclaimed Dividend	26b	7,988,845	22,694,791
Trade Payable	27a	13,177,267	9,796,986
		955,182,142	33,067,055
Total Liabilities		5,905,583,342	4,426,968,187
TOTAL EQUITY AND LIABILITIES		13,413,243,835	11,819,980,651
Net Asset Value Per Share (NAVPS)	27b	38.55	37.92

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Report of the Auditors to the Shareholders:

This is the statement of Consolidated Financial Position referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements
Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Notes	March 31, 2025 Taka	June 30, 2024 Taka
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment		4,369,162,946	4,758,675,073
Investment Accounted for using the Equity Method	4.00	1,465,895,146	1,643,487,373
Investment in Subsidiary	5.00	1,785,694,466	1,677,068,553
Right-Of-Use Assets	6.00	900,000,000	900,000,000
Other Investments	7.00	2,765,766	3,687,688
	8.00	214,807,568	534,431,459
Current Assets			
Inventories		2,207,476,731	634,303,141
Accounts Receivables	9.00	313,039,838	434,492,617
Other Receivables	10.00	1,518,660,384	94,432,847
Advance, Deposits and Prepayments	11.00	8,547,265	2,850,178
Cash and Cash Equivalent	12.00	172,591,811	33,361,963
Goods In Transit	13.00	60,727,139	56,898,556
	14.00	133,910,295	12,266,980
TOTAL ASSETS		6,576,639,677	5,392,978,214
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital		5,108,439,532	4,955,620,303
Share Premium	15.00	1,866,316,290	1,866,316,290
Retained Earnings	16.00	914,920,000	914,920,000
	17.00	2,327,203,242	2,174,384,013
Non-Current Liabilities			
Long Term Loan- Net of Current Maturity	18.00	263,343,346	242,225,988
Lease Liabilities	21.00	-	-
Deferred Tax Liabilities	19.00	2,244,453	2,852,277
		261,098,893	239,373,711
Current Liabilities			
L/C Liabilities		1,204,856,799	195,131,923
Lease Liabilities	20.00	167,743,929	58,989,850
Short Term Loan	21.00	911,736	1,215,648
IPO Application Amount	22.00	-	-
Long Term Loan - Current Maturity	23.00	1,173,818	1,173,818
Sundry Creditors	24.00	-	-
Liabilities for Expenses	25.00	67,164,465	93,287,358
Unclaimed Dividend	26.00	2,584,934	8,375,646
Trade Payable	26b	13,177,267	9,796,986
Total Liabilities	27.00	952,100,651	22,292,617
TOTAL EQUITY AND LIABILITIES		1,468,200,145	437,357,911
		6,576,639,677	5,392,978,214
Net Asset Value Per Share (NAVPS)	27bb	27.37	26.55

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Report of the Auditors to the Shareholders:

This is the statement of Financial Position referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements
Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2025

Notes	Nine Months Ended		3rd Quarter Ended	
	July-2024 to March -2025 Taka	July-2023 to March-2024 Taka	January-25 - March-25 Taka	January-24 - March-24 Taka
Revenue				
Cost of Sales	28a 9,207,632,373	9,588,058,379	2,940,899,689	2,711,261,909
Gross Profit	29a <u>8,333,855,022</u>	<u>8,119,400,924</u>	<u>2,698,818,082</u>	<u>2,442,085,426</u>
	873,777,351	1,468,657,455	242,081,607	269,176,483
Operating Expenses:				
General and Administrative Expenses				
Operating Profit	30a <u>125,805,169</u>	<u>137,378,884</u>	<u>45,959,617</u>	<u>46,243,766</u>
	747,972,182	1,331,278,571	196,121,990	222,932,717
Financial Expenses				
Non-Operating Income	31a 454,778,002	286,668,904	198,412,348	95,064,328
Share of Profit From Associate	32a 109,893,430	45,470,872	43,624,739	15,425,507
	33a 108,625,913	(16,482,588)	35,083,143	14,565,687
Net Profit before Tax and WPPF	<u>511,713,524</u>	<u>1,073,597,951</u>	<u>76,417,525</u>	<u>157,859,583</u>
Workers' Profit Participation Fund	34a 23,480,363	51,908,597	6,254,018	6,823,519
Net Profit before Tax	<u>488,233,161</u>	<u>1,021,689,354</u>	<u>70,163,507</u>	<u>151,036,064</u>
Income Tax Expenses:				
Current Tax	35a 139,627,180	280,938,787	6,343,574	68,677,182
Deferred Tax	35.00 117,901,998	284,235,305	(673,054)	65,764,045
	21,725,182	(3,296,518)	7,016,628	2,913,137
Net profit after Tax	<u>348,605,981</u>	<u>740,750,567</u>	<u>63,819,933</u>	<u>82,358,882</u>
Other Comprehensive Income				
Total Comprehensive Income	<u>348,605,981</u>	<u>740,750,567</u>	<u>63,819,933</u>	<u>82,358,882</u>
Profit Attributable to				
Equity holders' of the parent	342,423,101	703,492,339	69,758,500	72,763,184
Non Controlling Interest	6,182,880	37,258,227	(5,938,567)	9,595,697
Total Comprehensive Income Attributable to:	<u>348,605,981</u>	<u>740,750,566</u>	<u>63,819,933</u>	<u>82,358,881</u>
Equity holders' of the parent	342,423,101	703,492,339	69,758,500	72,763,184
Non Controlling Interest	6,182,880	37,258,227	(5,938,567)	9,595,697
	<u>348,605,981</u>	<u>740,750,566</u>	<u>63,819,933</u>	<u>82,358,881</u>
Earnings Per Share (EPS)	36a <u>1.83</u>	<u>3.77</u>	<u>0.37</u>	<u>0.39</u>

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Report of the Auditors to the Shareholders:

This is the statement of Consolidated Comprehensive Income referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2025

Notes	Nine Months Ended		3rd Quarter Ended	
	July-2024 to March -2025 Taka	July-2023 to March-2024 Taka	January-25 - March-25 Taka	January-24 - March-24 Taka
Revenue	28.00	2,373,428,360		
Cost of Sales	29.00	1,930,005,285	2,361,744,151 1,714,166,983	1,170,246,633 936,277,666
Gross Profit		443,423,075	647,577,168	233,968,967
Operating Expenses:				27,387,987
General and Administrative Expenses	30.00	41,850,757	41,379,449	17,588,226
Operating Profit		401,572,318	606,197,719	216,380,741
Financial Expenses	31.00	115,018,541	63,621,916	94,937,126
Non-Operating Income	32.00	123,127,886	8,400,204	96,071,237
Share of Profit of Investment Accounted for using Equity Method	33.00	108,625,913	(16,482,588)	35,083,143
Net Profit before Tax and WPPF		518,307,577	534,493,419	252,597,996
Workers' Profit Participation Fund	34.00	19,508,651	26,236,953	10,357,850
Net Profit before Tax		498,798,926	508,256,466	242,240,146
Income Tax Expenses:				18,684,484
Current Tax	35.00	122,021,744	140,088,172	29,034,540
Deferred Tax		100,296,562	143,384,690	22,017,912
		21,725,182	(3,296,518)	7,016,628
Net profit after Tax		376,777,182	368,168,294	213,205,606
Other Comprehensive Income				(13,598,091)
Total Comprehensive Income		376,777,182	368,168,294	213,205,606
Earnings Per Share (EPS)		2.02	1.97	1.14
	36.00			(-0.07)

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Company Secretary


Director


Managing Director


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 48 form an integral part of these financial statements
Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025 Taka	March 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	8,282,254,408	10,015,556,374
Cash paid to suppliers, employees	(6,996,292,114)	(7,609,506,661)
Cash Paid for operational Expenses	(392,667,395)	(37,965,520)
Cash Paid for WPPF	(22,247,162)	(34,676,115)
Cash received from Other Activities	79,711,587	43,001,905
Income Tax Paid	(465,543,465)	(351,072,278)
Cash paid for Financial Expenses	(114,749,027)	(286,668,904)
Net Cash flows from operating activities	370,466,832	1,738,668,801
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(110,659,877)	(163,561,560)
Capital Work-In-Progress(Solar Power)	(15,043,142)	-
Goods in transit	-	-
Disposal of Fixed Assets	68,835,120	3,670,000
Other Investment	482,290,338	(136,796,910)
Financial Assets at Fair Value	-	2,935,134
Net cash used in investing activities	425,422,439	(293,753,336)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short-Term)	(258,603,562)	(741,773,890)
Dividend Paid	(230,577,672)	(205,444,323)
Payment of Liabilities (Letter of Credit)	-	(120,750,094)
Payment of Lease Liabilities	(4,352,419)	(809,503)
Loan to Midland East Power Ltd.	(107,500,000)	-
Advance Income Tax	(205,757,540)	-
Bank Loan (Long Term)	-	(444,143,972)
Net cash used in financing activities	(806,791,193)	(1,512,921,782)
D Net Cash for the period (A+B+C)	(10,901,922)	(68,006,317)
E Opening cash and bank balance	143,267,876	344,090,397
F Closing cash and cash equivalents (D+E)	132,365,954	276,084,080
G Net Operating Cash Flow per share [Note-49]	1.99	9.32
Effect of Exchange Rate:	6,743	2,322

Consolidated Net Operating Cash Flow per Share has decreased as a large portion of receivables of SPCL from BPDB has not yet been collected during this nine-months period. In addition, both operational payment and financial expenses of PRL have increased substantially during this nine-monthly period, contributing to a decreased Net Operating Cash Flow per Share.

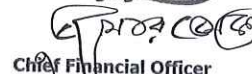
The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025 Taka	March 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	949,200,823	2,827,251,333
Cash paid to suppliers, employees	(616,921,781)	(1,731,508,263)
Cash Paid for operational Expenses	(77,866,206)	(22,748,752)
Cash received from Other Activities	117,430,799	8,435,266
Cash Paid for WPPF	(22,247,162)	(34,676,115)
Income Tax Paid	(110,892,836)	(210,223,138)
Cash Paid for Financial Expenses	(114,749,027)	(63,621,916)
Net Cash flows from operating activities	123,954,610	772,908,415
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(110,490,997)	(273,800)
Other Investment	319,623,891	7,515,805
Net cash flow from investing activities	209,132,894	7,242,005
C CASH FLOWS FROM FINANCING ACTIVITIES		
Unclaimed Dividend	-	(205,444,323)
Cash Dividend paid	(220,577,672)	-
Payment of Liabilities(Letter of Credit)	-	(120,750,094)
Payment of Lease Liabilities	(1,181,250)	(809,503)
Loan to sister concern	(107,500,000)	-
Bank Loan (Long Term)	-	(444,143,972)
Net cash used financing activities	(329,258,922)	(771,147,892)
D Net Cash inflow/(outflow) for the period (A+B+C)	3,828,583	9,002,528
E Opening Cash & Cash Equivalent	56,898,556	101,906,103
F Closing Cash & Cash Equivalent	60,727,139	110,908,631
G Net Operating Cash Flow per share [Note-48]	0.66	4.14
Effect of Exchange Rate:	6,743	2,322

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Managing Director


Company Secretary


Chief Financial Officer

Report of the Auditors to the Shareholders:

This is the statement of Cash flow referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025

Particulars	Attributable to share holders' equity						Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total	Non Controlling Interests	
Balance as at July 01, 2024	1,866,316,290	-	914,920,000	4,295,310,868	7,076,547,158	316,465,306	7,393,012,464
Net profit (After Tax) for the period	-	-	-	342,423,101	342,423,101	6,182,880	348,605,981
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	(223,957,953)	(223,957,953)	(10,000,000)	(233,957,953)
Balance as at March 31, 2025	1,866,316,290	-	914,920,000	4,413,776,016	7,195,012,306	312,648,186	7,507,660,492

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	Attributable to share holders' equity						Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total	Non Controlling Interests	
Balance as at July 01, 2023	1,866,316,290	-	914,920,000	4,069,252,520	6,850,488,810	291,689,009	7,142,177,819
Net profit (After Tax) for the period	-	-	-	703,492,339	703,492,339	37,258,227	740,750,566
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	(205,294,791)	(205,294,791)	-	-
Balance as at March 31, 2024	1,866,316,290	-	914,920,000	4,567,450,068	7,348,686,358	328,947,236	7,677,633,594

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman


Director


Company Secretary


Managing Director


Chief Financial Officer

Report of the Auditors to the Shareholders:

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

The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
 April 28, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2024	1,866,316,290	914,920,000	2,174,384,013	4,955,620,303
Net profit for the period	-	-	376,777,182	376,777,182
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	(223,957,953)	(223,957,953)
Balance as at March 31, 2025	1,866,316,290	914,920,000	2,327,203,242	5,108,439,532

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2024

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	4,952,548,627
Net profit for the period	-	-	368,168,293	368,168,293
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	(205,294,791)	(205,294,791)
Balance as at March 31, 2024	1,866,316,290	914,920,000	2,334,185,839	5,115,422,129

The financial statements were authorised for issuance by the Board of Directors on April 28, 2025


Chairman

Company Secretary


Director


Managing Director


Chief Financial Officer

This is the statement of Changes in Equity referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
April 28, 2025

March 31, 2025 Taka	June 30, 2024 Taka
------------------------	-----------------------

3.00 The Financial Statements have been prepared in line with accounting policy as adopted in the preparation of Financial Statements for the period ended 31 March 2025. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of Un-Audited Financial Statements.

4.00 PROPERTY, PLANT AND EQUIPMENT:

Cost

Cost at July 01, 2024		
Addition during the period	6,578,121,577	6,601,056,984
Disposal during the period	110,490,997	39,950,857
Cost at March 31, 2025	-	(62,886,264)
	<u>6,688,612,574</u>	<u>6,578,121,577</u>

Accumulated Depreciation

Accumulated Depreciation at July 01, 2024		
Charged during the period	4,934,634,204	4,459,869,337
Adjustment during the period	288,083,224	474,764,867
Accumulated Depreciation at March 31, 2025	-	-
	<u>5,222,717,428</u>	<u>4,934,634,204</u>

Carrying Value at March 31, 2025

	<u>1,465,895,146</u>	<u>1,643,487,373</u>
--	----------------------	----------------------

LEASEHOLD/FREEHOLD STATUS (at carrying value)

Land, Building, Plant & Machinery, Furniture fixtures & Others

Leasehold

Freehold

	2,765,766	3,687,688
	1,463,129,380	1,639,799,685
	<u>1,465,895,146</u>	<u>1,643,487,373</u>

For details breakup please refer to Annexure- A of Note- 42.

4a Consolidated Property, Plant and Equipment

Shahjibazar Power Company Limited
Petromax Refinery Limited

	1,465,895,146	1,643,487,373
	1,896,533,049	2,030,629,632
	<u>3,362,428,195</u>	<u>3,674,117,005</u>

5.00 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

Investment in Midland Power Co. Ltd.

Share of Post Acquisition Change in Net Asset 5.01

	480,200,000	480,200,000
	1,305,494,466	1,196,868,553
	<u>1,785,694,466</u>	<u>1,677,068,553</u>

5.01 Share of Post Acquisition Changes in Net Asset

Opening Balance

Share of Net Profit/(Loss) for this Period

	1,196,868,553	1,239,877,281
	108,625,913	(43,008,728)
	<u>1,305,494,466</u>	<u>1,196,868,553</u>

5a Consolidated Investment Accounted for using the Equity Method

Investment in Midland Power Co. Ltd.

Share of Post Acquisition Changes in Net Asset

	480,200,000	480,200,000
	1,305,494,466	1,196,868,553
	<u>1,785,694,466</u>	<u>1,677,068,553</u>

5b Nature of Investment in Associate:

Name of the Entity	Place of Business/Country of Incorporation	% of ownership	Nature of the relationship	Measurement Method
Midland Power Co. Ltd.	The Company is incorporated and registered in Bangladesh. The plant of the Company is situated at Ashuganj, Brahmanbaria. The Company has been engaged in generating & supplying electricity to national grid. It has a set up of 51 MW gas based power plant at Ashuganj, Brahmanbaria.	49%	Associate	Equity

Midland Power Company Limited is a private limited company and there is no quoted market price available for its share. There is no contingent liabilities relating to the group's interest in the associate.



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

March 31, 2025
Taka

June 30, 2024
Taka

Summarised financial information for Associate

Summarised Balance Sheet:

	March 31, 2025 Taka	June 30, 2024 Taka
Current:		
Cash & Cash Equivalents	277,903,487	655,217,145
Other Current Assets (excluding cash)	8,677,703,187	6,387,221,191
Total Current Assets	8,955,606,674	7,042,438,336
Financial liabilities (excluding trade payables)	691,203,273	5,736,524,019
Other current liabilities	8,347,828,903	2,005,553,563
Total Current Liabilities	9,039,032,176	7,742,077,582
Non-Current:		
Assets		
Total Non-Current Assets	6,976,595,372	7,576,364,996
Financial Liabilities	6,976,595,372	7,576,364,996
Other Liabilities	1,249,087,570	1,435,055,668
Total Non-Current Liabilities	-	-
Net Assets	1,249,087,570	1,435,055,668
	5,644,082,300	5,441,670,082

Summarised Statement of Comprehensive Income

	March 31, 2025 Taka	June 30, 2024 Taka
Revenue	7,729,236,377	7,851,621,986
Cost of Revenue	6,151,575,834	5,906,595,612
Other Expenses	1,364,069,264	2,057,621,336
Income Tax Expense	10,705,203	8,403,253
Post tax profit from continuing operations.	202,886,076	(120,998,215)
Details of Post tax profit from continuing operations:		
Midland Power Co. Ltd.	362,684,301	161,421,794
Midland East Power Ltd.	(159,798,226)	(282,420,009)
Profit Transferred to Midland Power Co. Ltd.(A+B)	221,685,537	(87,772,913)
A. Midland Power Co. Ltd.	362,684,301	161,421,794
B. Midland East Power Ltd.	(140,998,764)	(249,194,707)
Net Profit of Midland East Power Ltd.	(159,798,226)	(282,420,009)
Less: Non-Controlling Interest	(18,799,462)	(33,225,302)

6.00 INVESTMENT IN SUBSIDIARY:

Petromax Refinery Limited

900,000,000 900,000,000
900,000,000 900,000,000

Petromax Refinery Limited is the 90% owned subsidiary company of SHAHJIBAZAR POWER CO. LTD. It has a condensate fractionation plant with a capacity of 2500 BBL per day located at Mongla, Bagerhat.

7.00 Right-Of-Use Assets

2,765,766 3,687,688

2,765,766 3,687,688

For details please refer to Annexure-B of Note-42.

7a Consolidated Right-Of-Use Assets

Shahjibazar Power Company Limited
Petromax Refinery Limited

2,765,766 3,687,688

187,642,568 193,397,322

190,408,334 197,085,010

8.00 OTHER INVESTMENTS:

Investment In Mudaraba Term Deposit **8.01**
Investment in T-Bills **8.02**
Midland East Power Ltd.

103,143,068 72,766,959

100,000,000 450,000,000

11,664,500 11,664,500

214,807,568 534,431,459

SHAHJIBAZAR POWER CO. LTD. has equity investment in Midland East Power Ltd's 11,64,450 ordinary shares @ Tk. 10/- each.


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	March 31, 2025 Taka	June 30, 2024 Taka
8.01 Investment in Mudaraba Term Deposit		
Mudaraba Term Deposit Receipt-Islami Bank PLC	49,732,461	22,766,959
Mudaraba Term Deposit Receipt-Exim Bank PLC	53,410,607	50,000,000
	103,143,068	72,766,959
Lien Status:		
Under Lien (Against Bank Guarantee)	103,143,068	72,766,959
Free from Lien	-	-
	103,143,068	72,766,959
8.02 Investment in Treasury Bills		
	100,000,000	450,000,000
	100,000,000	450,000,000
8a Consolidated Other Investment		
Shahjibazar Power Company Limited	214,807,568	534,431,459
Petromax Refinery Limited	662,171,831	824,838,279
	876,979,399	1,359,269,738
8b Capital Work-In-Progress (Solar Power)		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	42,038,727	26,995,585
	42,038,727	26,995,585
PRL is going to install a cutting-edge Solar Power Plant with a capacity of 960 KWp in order to reduce carbon footprint and lower electricity costs. The estimated cost of implementing the solar plant is BDT 86,147,995.00 Currently, REB is charging Tk. 11.71/kWh for electricity from the national grid, while the operation and maintenance cost of the solar plant will be Tk. 2.84/kWh, leading to significant savings on the electricity bill. As of 31 March 2025, PRL paid BDT 42,038,727.00 to the supplier of solar panel, which has been recognized as Capital Work-In- Progress (CIWP). Once the project is completed, CIWP will be transferred to PPE on the date of project completion.		
9.00 INVENTORIES		
Oil & Lubricant	16,861,718	13,178,661
Spare parts and others	296,178,120	421,313,956
	313,039,838	434,492,617
Inventories in stock have been valued at lower of cost and net realizable value.		
9a Consolidated Inventories		
Shahjibazar Power Company Limited	313,039,838	434,492,617
Petromax Refinery Limited	1,699,417,508	1,161,624,401
	2,012,457,346	1,596,117,018
10.00 ACCOUNTS RECEIVABLES		
Bangladesh Power Development Board (BPDB)	1,518,660,384	94,432,847
Ageing Status of Accounts Receivables		
Less than six months	1,518,660,384	94,432,847
More than six months	-	-
	1,518,660,384	94,432,847
10a Consolidated Accounts Receivables:		
Shahjibazar Power Company Limited	1,518,660,384	94,432,847
Petromax Refinery Limited	1,112,675,671	1,611,525,243
	2,631,336,055	1,705,958,090


YEASIN AHMED, FCS
 COMPANY SECRETARY
 SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
 CFO
 Shahjibazar Power Co. Ltd.

	March 31, 2025 Taka	June 30, 2024 Taka
11.00 OTHER RECEIVABLES:		
Interest on Mudaraba Term Deposit-IBBL	1,525,598	2,850,178
Interest on Advance to MEPL	7,021,667	-
	8,547,265	2,850,178
11a Consolidated Other Receivables:		
Shahjibazar Power Company Limited	8,547,265	2,850,178
Petromax Refinery Limited	14,692,199	12,193,765
	23,239,464	15,043,943
12.00 ADVANCE, DEPOSITS AND PREPAYMENTS:		
Advance	117,926,774	7,180,163
Deposits	49,352,265	22,133,977
Prepayments	5,312,772	4,047,823
	172,591,811	33,361,963
12.01 Advances:		
Advance Income Tax:		
Opening Balance	7,000,000	-
Add: Advance tax during this period	981,722	8,264,943
Adjusted with Current Tax Payable	(981,722)	(1,264,943)
	7,000,000	7,000,000
Advance to Others :		
Ahmad Enterprise	8,000	8,000
UMS Centre	900	900
Brisk Systems	-	7,000
Sultan Mohiuddin	-	100,000
Executive Motors Limited	188,000	-
Regent Energy & Power Limited	3,000,000	-
CSL Software Resources Ltd.	25,000	-
Syed Trade International	89,340	-
Midland East Power Ltd.	107,500,000	-
	110,811,240	115,900
Advance to Staffs:		
Mr. A.F.M Sarwar Jahan	81,973	27,505
Others	33,561	36,758
	115,534	64,263
Total Advances :	117,926,774	7,180,163
12.02 Deposits :		
Central Depository Bangladesh Ltd.(CDBL)	500,000	500,000
Rural Electrification Board (Hobigonj)	72,660	72,660
Bank Guarantee Margin - IBBL	8,315,017	10,916,144
Letter of Credit Margin - IBBL	40,127,738	10,308,323
Trust Filling Station	300,000	300,000
G4S Secure Solutions Bangladesh (P) Ltd.	36,850	36,850
Total Deposits :	49,352,265	22,133,977
12.03 Pre-Payments:		
Pre-paid Insurance	3,069,913	246,686
Pre-paid BG Commission	2,242,859	3,801,137
Total Prepayments :	5,312,772	4,047,823
Islami Bank Bangladesh Limited has issued Bank Guarantee on behalf of SPCL in favor of Jalalabad Gas Transmission and Distribution Company Limited (JGTDCL) as a way of gas bill payment guarantee. The Bank has kept a Margin for the said Guarantee which will be continued until the project ending date.		
Ageing Status of Advance, Deposits & Prepayments		
Less than One Year	172,591,811	33,361,963
More than One Year	-	-
	172,591,811	33,361,963


 YEASIN AHMED, FCS
 COMPANY SECRETARY
 SHAHJIBAZAR POWER CO. LTD.


 Bhulon Bhowmik
 CFO
 Shahjibazar Power Co. Ltd.

	March 31, 2025 Taka	June 30, 2024 Taka
12a Consolidated Advance, Deposits and Prepayments:		
Shahjibazar Power Company Limited	172,591,811	33,361,963
Petromax Refinery Limited	1,261,379,416	835,546,910
Less : Inter-company advance, deposits & prepayments	(14,771)	(31,808)
	1,433,956,456	868,877,065
12b Consolidated Financial Assets at fair value through profit or loss		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	14,151,643	15,163,788
	14,151,643	15,163,788

**Financial Assets at fair value through profit or loss
Listed Equity Securities-Held for Trading**

AB Bank Ltd.	951,052	897,472
Appollo Ispat Complex Limited.	154,655	150,689
BBS Cables Ltd.	695,052	968,516
The City Bank Ltd.	1,483,431	1,193,195
CVO Petrochemical Refinery Limited	1,016,378	1,010,017
Dhaka Electric Supply Company Limited	151,641	149,205
Dhaka Bank Ltd.	1,375,024	1,226,372
Eastland Insurance Company Ltd. (EASTLAND)	117,760	136,960
Eastern Housing Ltd. (EHL)	1,542,000	1,482,000
EXIM Bank Limited	676,500	850,750
NCC Bank Ltd.	297,570	267,540
Far Chemicals Industries Ltd.	106,464	81,179
JMI Hospital Requisite Manufacturing Ltd. (JHRML)	2,470,000	3,535,000
Lafarge Holcim Bangladesh Limited (LHBL)	684,000	934,500
Lankabangla Finance Ltd. (LANKABAFIN)	1,283,400	1,048,800
Nurani Dyeing & Sweater Ltd. (NURANI)	82,280	92,565
Premier Leasing & Finance Ltd .	73,315	71,220
Ratanpur Steel Re-Rolling Mills Ltd. (RSRMSTEEL)	300,000	337,500
Union Capital Ltd. (UNIONCAP)	496,122	578,809
United Finance Ltd. (UNITEDFIN)	195,000	151,500
	14,151,643	15,163,788

Changes in fair value of financial assets at fair value through profit or loss are recorded as non-operating income/(loss) depending on the movement of market price.

13.00 CASH AND CASH EQUIVALENT:

Cash in Hand	173,939	39,237
Cash at Bank:	60,553,200	56,859,318
CD Account with Bank Asia Limited, IPO-USD	152,454	144,958
CD Account with Bank Asia Limited, IPO-GBP	54,471	49,028
CD Account with Bank Asia Limited, IPO-EURO	1,286	1,195
STD Account with Bank Asia Limited, IPO-Taka	11,890,507	11,734,410
CD Account with Islami Bank Bangladesh Ltd# 9396	11,588,510	20,221,489
CD Account with Islami Bank Bangladesh Ltd# 1250	16,262,868	3,322,940
CD Account with Islami Bank Bangladesh Ltd# 216308	243,238	15,223
CD Account with Islami Bank Bangladesh Ltd# 184008	7,651,939	4,270,000
SND Account with Islami Bank Bangladesh Ltd# 4916	2,007,170	2,041,954
SND Account with Islami Bank Bangladesh Ltd# 29413	5,924,850	914,173
MDA Normal-56512	2,426	1,352,426
CD A/C with Standard Chartered Bank # 53917701	4,600	4,600
HP-EBL-1341360000012	2,680,057	-
CD A/C with Eastern Bank Ltd. # 1041060274350	2,088,824	12,786,924
	60,727,139	56,898,556
13a Consolidated Cash and Cash Equivalent		
Shahjibazar Power Company Limited	60,727,139	56,898,556
Petromax Refinery Limited	71,638,816	86,369,320
	132,365,955	143,267,875


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

14.00 Goods In Transit
Parts of Plant & Machinery

March 31, 2025 Taka	June 30, 2024 Taka
133,910,295	12,266,980
133,910,295	12,266,980

14a Consolidated Goods in Transit
Shahjibazar Power Company Limited
Petromax Refinery Limited

133,910,295	12,266,980
774,277,500	528,750,000
908,187,795	541,016,980

15.00 SHARE CAPITAL:

Authorized :

500,000,000 shares @ Tk.10.00 each

5,000,000,000	5,000,000,000
----------------------	----------------------

Issued, Subscribed and paid -up:

18,66,31,629 shares @ Tk.10.00 each

1,866,316,290	1,866,316,290
----------------------	----------------------

Movement of Share Capital:

Opening Balance

1,866,316,290	1,866,316,290
---------------	---------------

Add: Bonus Share issued

1,866,316,290	1,866,316,290
----------------------	----------------------

Shareholding position was as follows:

Name of Shareholders	% of Shareholding 31-Mar-25	% of Shareholding 31-Mar-25
	Mr. Anis Salahuddin Ahmad	16,630,494
Mr. A.K.M.Badiul Alam	10,885,259	5.83%
Md. Samsuzzaman	21,195,091	11.36%
Ms. Shahida Alam	3,820,228	2.05%
Md. Akbor Haider	12,844,144	6.88%
Mr. Faridul Alam	10,653,363	5.71%
Mr. Rezina Alam	8,369,788	4.48%
Mr. Faisal Alam	11,494,265	6.16%
Mr. Asgar Haider	12,612,333	6.76%
Ms. Israt Azim Ahmad	5,824,839	3.12%
General Public	72,301,825	38.74%
	186,631,629	100%

Classification of Shareholders by holding:

Class by number of shares	Number of Shareholders		Percentage of Shareholding	Percentage of Shareholding
	31-Mar-25	30-Jun-24	31-Mar-25	30-Jun-24
Less than 500 Shares	5049	5846	45.43%	46.63%
501 to 5,000 shares	4482	5086	40.33%	40.57%
5,001 to 10,000 shares	745	745	6.70%	5.94%
10,001 to 20,000 Shares	412	423	3.71%	3.37%
20,001 to 30,000 Shares	131	156	1.18%	1.24%
30,001 to 40,000 Shares	64	66	0.58%	0.53%
40,001 to 50,000 Shares	38	33	0.34%	0.26%
50,001 to 100,000 Shares	92	82	0.83%	0.65%
100,001 to 1,000,000 Shares	80	81	0.72%	0.65%
Over 1,000,000 Shares	20	19	0.18%	0.15%
	11,113	12,537	100%	100%

Name of the Directors and their Shareholding position:

Name of the Directors	No. of Shareholding 31-Mar-25	No. of Shareholding 30-Jun-24
	Mr. Anis Salahuddin Ahmad	16,630,494
Mr. A.K.M.Badiul Alam	10,885,259	10,885,259
Md. Samsuzzaman	21,195,091	21,195,091
Mr. Akbor Haider	12,844,144	12,844,144
Mr. Faridul Alam	10,653,363	10,653,363
Mr. Faisal Alam	11,494,265	11,494,265
Mr. Asgar Haider	12,612,333	12,612,333
Total :	96,314,949	96,314,949



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd.

	March 31, 2025 Taka	June 30, 2024 Taka
16.00 SHARE PREMIUM:		
Opening Balance	914,920,000	914,920,000
	914,920,000	914,920,000
17.00 Retained Earnings		
Opening Balance	2,174,384,013	2,171,312,336
Add: Net profit for this period	376,777,182	208,366,468
Less: 12% Cash Dividend	(223,957,953)	(205,294,791)
Less: 0% Stock Dividend	-	-
	2,327,203,242	2,174,384,013
17a Consolidated Retained Earning		
Opening Balance	4,295,310,868	4,069,252,520
Net Profit for the period	342,423,101	431,353,139
Cash Dividend Paid	(223,957,953)	(205,294,791)
	4,413,776,016	4,295,310,868
17b Non-controlling interests		
Opening Balance	316,465,306	291,689,009
NCI share of total comprehensive income	6,182,880	24,776,297
Dividend received	(10,000,000)	-
	312,648,186	316,465,306
18.00 LONG TERM LOAN - NET OF CURRENT MATURITY		
Islami Bank Bangladesh Limited	-	-
	-	-

Facility arrangement for bank overdraft, short-term bank loan, long-term loan, working capital loan and bank guarantee.

Name of the Bank	Working Capital Loan	Short-Term Facilities Limit	Long-Term Loan Limit	Bank Guarantee
Islami Bank Bangladesh Ltd.	350.00	402.49	912.00	936.70
Total	350.00	402.49	912.00	936.70

Islami Bank Bangladesh Limited

Name of the facility: HPSM/Working Capital
Purpose of Loan: To import equipment/spare parts for the existing power plant.
Mode of Repayment: Monthly installment/revolving basis
Security: Proportionate ownership of the proposed machinery of the project to be procured valued Tk. 234.37 million shall be retained in the Bank's name by creating hypothecation till full adjustment of Bank's dues.
Collaterals: Registered Mortgage/further charge with registered irrevocable power of attorney from the mortgagors in Bank's favor including the clause "Bank can sell the property as per section-12 of Artho Rin Adalat Ain-2003 without the intervention of court in case of default to pay bank's dues within due date by the client"
432.00 decimal project land and building (Total area: 62,360 sft), 199.00 decimal project land

18a Consolidated Long Term Loan- Net of Current Maturity		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	-	-
19.00 DEFERRED TAX LIABILITIES:		
Investment in associates carrying value	1,785,694,466	1,677,068,553
Investment in associates tax base	480,200,000	480,200,000
Taxable temporary Difference	1,305,494,466	1,196,868,553
Deferred tax liabilities at 20%	261,098,893	239,373,711
19a Consolidated Deferred Tax Liabilities		
Shahjibazar Power Company Limited	261,098,893	239,373,710
Petromax Refinery Limited	6,422	3,093
	261,105,315	239,376,803


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	March 31, 2025 Taka	June 30, 2024 Taka
20.00 L/C LIABILITIES:		
Liabilities for Letter of Credit	167,743,929	58,989,850
	167,743,929	58,989,850
20a Consolidated LC Liabilities		
Shahjibazar Power Company Limited	167,743,929	58,989,850
Petromax Refinery Limited	1,905,828,208	1,199,714,814
	2,073,572,137	1,258,704,663
21.00 Lease Liabilities		
Current Lease Liability	911,736	1,215,648
Non-current Lease Liability	2,244,453	2,852,277
	3,156,189	4,067,925

Year	Opening Balance	Payment	Interest	Decrease in lease liabilities	Closing Balance
2022-23	6,146,148	(1,575,000)	590,668	(984,332)	5,161,817
2023-24	5,161,817	(1,575,000)	481,108	(1,093,892)	4,067,924
2024-25	4,067,924	(1,575,000)	359,352	(1,215,648)	2,852,277
2025-26	2,852,277	(1,575,000)	224,045	(1,350,955)	1,501,322
2026-27	1,501,322	(1,575,000)	73,678	(1,501,322)	0.00

21a Consolidated Lease Liabilities		
Shahjibazar Power Company Limited		
Current Lease Liability	911,736	1,215,648
Non-current Lease Liability	2,244,453	2,852,277
	3,156,189	4,067,925
Petromax Refinery Limited		
Current Lease Liability	4,746,168	3,953,376
Non-current Lease Liability	30,463,757	31,721,664
	35,209,925	35,675,040
	38,366,114	39,742,965
22.00 SHORT TERM LOAN:		
Bai Murabaha TR- IBBL	-	-
Bai Murabaha MPI- IBBL	-	-
Petromax Refinery Ltd.	-	-
	-	-
22a Consolidated Short Term Loan		
Shahjibazar Power Company Limited		
Petromax Refinery Limited	2,435,260,106	2,693,863,668
Less: Intercompany Loan	-	-
	2,435,260,106	2,693,863,668
23.00 IPO APPLICATION AMOUNT:		
This amount contains the interest accrued on balance of IPO proceeds collected through applications from general public. The IPO proceeds balance has already been transferred to Capital Market Stabilization Fund as per instruction of BSEC.		
23a Consolidated IPO Application Amount		
Shahjibazar Power Company Limited	1,173,818	1,173,818
Petromax Refinery Limited	-	-
	1,173,818	1,173,818
24.00 LONG TERM LOAN - CURRENT MATURITY:		
Islami Bank Bangladesh PLC	-	-
	-	-
This represents the current portion of Long Term Loan payable within one year from the Financial Position date.		
24a Consolidated Long Term Loan- Current Maturity		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	-	-


 YEASIN AHMED, FCS
 COMPANY SECRETARY
 SHAHJIBAZAR POWER CO. LTD.


 Bhulon Bhowmik
 CFO
 Shahjibazar Power Co. Ltd.

	March 31, 2025 Taka	June 30, 2024 Taka
25.00 SUNDRY CREDITORS:		
Provision for Termination Benefits	46,946,884	48,965,564
Aamra Networks Limited	-	9,000
Amber IT Limited	-	10,812
Farooq & Associates	-	108,612
Link3 Technologies Limited	1,263	1,263
G4S Secure Solutions BD Ltd.	14,178	-
Smart Printing Solutions Ltd.	-	19,030
Sharebazarnews Dot Com Ltd.	5,000	-
Provision for WPPF	19,508,651	22,247,162
Payable for Current Tax	(1,015,898)	10,527,923
Unearned Interest- Treasury Bills	1,704,387	11,397,992
	67,164,465	93,287,358
25.01 Payable for Current Tax		
Tax on Operating Income		
Opening Tax Payable	10,527,923	149,370,500
Tax Provision during the period	100,296,562	202,169,785
Total Payable	110,824,485	351,540,285
Tax paid during the period	(110,858,660)	(339,747,419)
	(34,176)	11,792,866
TDS (vehicle & Others) adjustment	(981,722)	(1,264,943)
	(1,015,898)	10,527,923
Tax Paid during the period:		
Tax Deducted at Source by BPDB	56,952,049	-
Tax Deducted at Source by Bank	2,231,166	-
Tax Paid to DCT Office (Circle-29, Zone-02)	33,675,445	-
Tax Paid against Cash Dividend	18,000,000	-
	110,858,660	-
25a Consolidated Sundry Creditors		
Shahjibazar Power Company Limited	67,164,465	93,287,358
Petromax Refinery Limited	52,593,135	35,260,082
	119,757,600	128,547,440
26.00 LIABILITIES FOR EXPENSES:		
Salary & Allowance	-	5,412,887
Car Allowances	-	340,500
Directors Remuneration	-	500,000
Audit Fees	-	759,000
Office Rent	1,939,405	1,260,035
Electricity Bill	101,142	103,224
Capital Market Stabilization Fund	544,387	-
	2,584,934	8,375,646
26a Consolidated Liabilities for Expenses		
Shahjibazar Power Company Limited	2,584,934	8,375,646
Petromax Refinery Limited	5,403,911	14,319,145
	7,988,845	22,694,791
26b Dividend Payable		
Dividend Payable	13,177,267	9,796,986
	13,177,267	9,796,986


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd.

	March 31, 2025 Taka	June 30, 2024 Taka
27.00 TRADE PAYABLE:		
MJL Bangladesh Limited	9,313,020	-
Jalalabad Gas Transmission and Distribution Systems Ltd.	940,200,951	21,949,911
Petromax Refinery Limited	14,771	31,808
Alanoor Electric Store	196,749	219,426
Angelic Trims Printing	12,300	-
Beger Paints Bangladesh Ltd.	8,986	-
Delcot Ltd.	126,500	-
HAMKO Corporation Ltd.	193,080	-
Iconic Engineering & Trading Company	3,120	-
Norjahan Power Electric	21,000	-
Metro Safety Corner	30,146	-
PS Engineering Ltd.	822,368	-
Rahimafrooz Batteries Ltd.	88,240	-
R & B International	101,000	-
S.A Safety Solution	18,900	-
Standar Essential Company Limited	949,520	-
New Osmani Mill Store	-	42,810
Blue Star Communications	-	19,000
Comfit Composite Knit Ltd.	-	28,575
Others	-	1,087
	952,100,651	22,292,617
27a Consolidated Trade Payable		
Shahjibazar Power Company Limited	952,100,651	22,292,617
Petromax Refinery Limited	3,096,262	10,806,246
Less: Inter-Company Trade Payable	(14,771)	(31,808)
	955,182,142	33,067,055
27b Net Asset Value Per Share (Consolidated)		
Net Asset Value	7,195,012,306	7,076,547,158
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	38.55	37.92
27bb Net Asset Value Per Share		
Net Asset Value	5,108,439,532	4,955,620,303
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	27.37	26.55



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

		July-2024 to March - 2025 Taka	July-2023 to March - 2024 Taka
28.00 REVENUE		2,373,428,360	2,361,744,161
Fuel Part Payment		1,811,817,418	-
Non-Fuel Part Payment		561,610,942	-
28a Consolidated Revenue		2,373,428,360	2,361,744,151
Shahjibazar Power Company Limited		6,834,204,013	7,226,314,228
Petromax Refinery Limited		9,207,632,373	9,588,058,379
29.00 COST OF SALES:			
Raw Material Consumed	29.01	1,560,637,272	1,191,012,067
Factory Overhead	29.02	369,368,013	523,154,916
		1,930,005,285	1,714,166,983
29.01 Raw Material Consumed			
Opening Stock		434,492,617	367,313,155
Purchase During this period		1,439,184,492	1,163,949,168
Closing Stock		(313,039,837)	(340,250,256)
		1,560,637,272	1,191,012,067
29.02 Factory Overhead			
Salary & Allowance		45,579,145	43,228,926
Overtime		612,415	734,113
Festival Bonus		3,621,574	-
Plant & Machinery maintenance		31,178,202	114,999,303
Fuel & Lubricants for car		866,142	1,325,281
Diesel for Generator		10,500	98,100
Depreciation		287,500,035	362,769,193
		369,368,013	523,154,916
29a Consolidated Cost of Sales		1,930,005,285	1,714,166,983
Shahjibazar Power Company Limited		6,403,849,737	6,405,233,941
Petromax Refinery Limited		8,333,855,022	8,119,400,924
30.00 GENERAL & ADMINISTRATIVE EXPENSES:			
Salary & Allowance		11,394,786	10,807,232
Audit Fee		933,417	46,000
Advertisement & Publicity		575,550	902,150
Secretarial Expenses		2,994,845	1,816,559
BG Commission		6,806,439	2,838,766
Credit Rating Expenses		125,781	109,259
Gift, Donation & Subscription		307,000	50,000
Utility Bill		1,083,075	913,656
Entertainment		1,768,839	1,159,821
Insurance Premium		2,867,729	5,099,132
Directors Remuneration	30.01	4,500,000	4,500,000
Office Maintenance		1,541,684	1,718,969
Printing, Stationary & Supplies		803,587	716,984
Registration & Renewals		1,209,291	639,091
Traveling & Conveyances		1,780,195	1,973,372
Civil Works Maintenance		253,712	329,346
Realized Exchange Loss		867,383	6,024,385
Legal & Professional Fees		436,333	-
Training & Workshop/Land Tax		96,000	23,270
Depreciation Expenses		1,505,111	1,711,457
		41,850,757	41,379,449


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

July-2024 to March - 2025 Taka	July-2023 to March - 2024 Taka
--------------------------------------	--------------------------------------

30.01 Disclosure as per requirement of Schedule XI, Part II, Para 4

Name	Designation	March-2025	March-2024
Faridul Alam	Managing Director	4,500,000	4,500,000
Total		4,500,000	4,500,000

Note: Other directors are not entitled to receive remuneration and other facilities for their directorship.

30a Consolidated General & Administrative Expenses

Shahjibazar Power Company Limited	41,850,757	41,379,449
Petromax Refinery Limited	83,954,412	95,999,435
	125,805,169	137,378,884

31.00 FINANCIAL EXPENSES

Interest on Loan - Islami Bank Bangladesh PLC	1,994,008	40,358,592
Bank Charges & Commission	1,789,111	1,971,265
Charge for Delay Payment	110,965,908	20,920,312
Finance Expense (Lease)	269,514	371,747
	115,018,541	63,621,916

31a Consolidated Financial Expenses

Shahjibazar Power Company Limited	115,018,541	63,621,916
Petromax Refinery Limited	339,759,461	223,046,988
	454,778,002	286,668,904

32.00 NON-OPERATING INCOME:

Income from Bank Interest	507,152	6,935,972
Income from Wastage Sale	1,330,048	1,461,910
Foreign Exchange Gain	1,318,381	2,322
Income from T-Bills	17,729,605	-
Income from FDR	5,221,034	-
Interest accrued on Advance to MEPL	7,021,667	-
Income from Dividend- Subsidiaries	90,000,000	-
	123,127,886	8,400,204

32a Consolidated Non-operating Income

Shahjibazar Power Company Limited	123,127,886	8,400,204
Petromax Refinery Limited	76,765,544	37,070,668
	109,893,430	45,470,872

33.00 SHARE OF PROFIT FROM ASSOCIATE:

Net Profit of Associate company	221,685,537	(33,637,935)
Percentage of share holding	49%	49%
Share of profit from Associate	108,625,913	(16,482,588)

SHAREHOLDING PERCENTAGE OF MEPL:

Midland Power Co. Limited	88.24%	88.24%
Shahjibazar Power Co. Limited	11.66%	11.66%
Faridul Alam	0.10%	0.10%
	100.00%	100.00%

Profit of Midland East Power Limited	(140,998,764)	(305,255,721)
Profit of Midland Power Co. Limited	362,684,301	271,617,786
	221,685,537	(33,637,935)

33a Consolidated Share of Profit from Associate:

Shahjibazar Power Company Limited	108,625,913	(16,482,588)
Petromax Refinery Limited	-	-
	108,625,913	(16,482,588)

34.00 WPPF IS BASED ON NET PROFIT BEFORE TAX @ 5%

	19,508,651	26,236,953
	19,508,651	26,236,953

34a Consolidated Workers' Profit Participant Fund:

Shahjibazar Power Company Limited	19,508,651	26,236,953
Petromax Refinery Limited	3,971,712	25,671,644
	23,480,363	51,908,597

In accordance with Bangladesh Labor Act 2006 as amended in 2013, the company has made a provision for Workers Profit Participation Fund @ 5% of Profit Before Tax.


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	July-2024 to March - 2025 Taka	July-2023 to March - 2024 Taka
35.00 INCOME TAX EXPENSES:		
Current Tax		
Tax on Operating Income @ 22.5%	74,469,298	103,267,770
Tax on Non-Operating Income @ 22.5%	25,827,264	1,680,041
(A) Regular Tax	100,296,562	104,947,811
(B) Minimum Tax under section 163(2)(Kha) of ITA 2023	76,273,345	143,384,690
Tax provision for the current period (higher of A and B)	100,296,562	143,384,690
Current Tax Expenses	100,296,562	143,384,690
Deferred Tax		
Deferred Tax on the share of Associate's profit accounted for using Equity Method	21,725,182	(3,296,518)
	21,725,182	(3,296,518)
Deferred tax has been recognized on Share of Profits of Associate accounted for using Equity Method for the current period and earlier periods as per IFRS.		
35a Consolidated Income Tax Expenses		
Shahjibazar Power Company Limited	100,296,562	143,384,690
Petromax Refinery Limited	17,605,436	140,850,615
	117,901,998	284,235,305
36.00 EARNINGS PER SHARE (EPS)		
Net Profit After Tax	376,777,182	368,168,294
Number of share	186,631,629	186,631,629
Earnings Per Share	2.02	1.97
36a Consolidated Basic Earning Per Share (EPS)		
Profit/(Loss) attributable to equity holder of the parent	342,423,101	703,492,339
Number of share	186,631,629	186,631,629
Earnings Per Share	1.83	3.77

SPCL's EPS has increased slightly by BDT 0.05 per share during the nine months period of FY 2024-2025 compared to that of FY 2023-2024 due to increased in plant factor. Plant has run at 55% plant factor during this period whereas it ran at capacity of 48% during the comparative period. Moreover, non-operating income and share of associate's profit have increased during this period, which have contributed to sustain the EPS of comparative period.

However, Consolidated EPS has fallen by BDT 1.93 per share between the comparative period as SPCL's subsidiary PRL has experienced a reduction of EPS by BDT 3.11 per share compared to the comparable period. EPS of PRL has been decreased mainly due to decrease in sales revenue through BPC tariff/sales price adjustment. Furthermore, profit during FY 2023-2024 was surged due to upward repricing of finished petroleum products produced through local condensate, whereas sales price of finished goods have remained unchanged during the current period. BPC tariff for goods produced through imported condensate has also declined during this period due to reduction in premium. Moreover, financial expenses of PRL has increased due to increase in interest rate from 9% to 13.5% on average and fluctuation of FX rate.

37.00 CAPACITY AND UTILIZATION:

Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994.

	July - March-2025	July - March-2024
License Capacity (Unit - Kw)	565,536,000	565,536,000
Actual Utilized (Unit - Kw)	311,078,592	274,259,400
Capacity Utilize (Unit - Kw)	55%	48%

During the period license capacity and Actual capacity considered for 274 days / 9 (Nine) months.

38.00 CONTINGENT LIABILITIES:

The Company has also Contingent Liabilities of an amount Tk. 91,77,35,186/- which was issued by Shahjibazar Power Company Limited in favour of BPDB, Commissioner of Customs, Chittagong and Jalalabad Gas Transmission & Distribution Systems Ltd, The Chief Controller of Import and Export, The Commissioner of Customs, Benapole. These contingent liabilities created due to released of capital goods from customs authority, guarantee of power sell and gas bill List of contingent liabilities are as follows:

BG Issued	Beneficiary Name	B.G No	Guarantee Value
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/51	1,897,479
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/57	839,273
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/60	127,431
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/58	648,848
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/61	509,724
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/71	4,247,697



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

		July-2024 to March - 2025 Taka	July-2023 to March - 2024 Taka
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/75	118,935
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/80	1,136,259
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/81	4,247,696
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/82	4,183,981
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/85	95,572
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/86	1,018,152
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/87	4,183,981
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	BG/08/91	139,816,591
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/94	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/97	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/98	826,644
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/100	8,082,049
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/101	9,135,058
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/105	8,750,934
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/107	45,875
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/109	8,664,228
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/110	420,564
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/02	35,043
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/03	8,407,253
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/10	10,619
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/13	467,247
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/16	20,389
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	11,249,611
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	18,213,655
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	69,104,752
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	450,000,000
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	30,534,658
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	111,409,146
Islami Bank Bangladesh Ltd.	The Chief Controller of Import & Exports	Export-Cum-Import Permission	3,407,400
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	3,404,350
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,392,000
Grand Total			917,735,186

39.00 CAPITAL EXPENDITURE COMMITMENT:

No capital expenditure contracted or incurred provided for as at 31st March, 2025.

There was no material capital expenditure authorized by the Board or contracted for as at 31st March, 2025.

40.00 CLAIM ACKNOWLEDGEMENT:

There was no claim against the Company acknowledged as debt as on March 31, 2025.

41.00 NUMBER OF EMPLOYEES:

Head Office Staff
Plant Staff/Employees
Total

	31-Mar-25	31-Mar-24
Head Office Staff	41	30
Plant Staff/Employees	80	90
Total	121	120


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhalon Bhowmik
CFO
Shahjibazar Power Co. Ltd

SHAHJIBAZAR POWER CO. LTD.
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED MARCH 31, 2025

Annexure - A

Note-42

SL No.	Particulars	Cost				Depreciation				Written Down Value as on 31.03.2025	
		Balance as on 01.07.2024	Addition during this period	Disposal/ Derecogniti on during the period	Balance as on 31.03.2025	Rate %	Balance as on 01.07.2024	Adjustment during the period	Charged During the period		Balance as on 31.03.2025
01	Land & Land Development	149,587,065	-	-	149,587,065	0.0%	-	-	-	-	149,587,065
02	Building & Construction	374,855,803	-	-	374,855,803	7.0%	374,855,803	-	0	374,855,803	0
03	Plant & Machineries	5,005,477,614	110,217,497	-	6,115,695,110	6.0%	4,512,902,132	-	287,175,865	4,800,077,998	1,315,617,113
04	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	3,307,125	-	324,170	3,631,295	690,968
05	Office Equipment	4,630,250	-	-	4,630,250	15.0%	4,630,250	-	0	4,630,250	(0)
06	Computer & Computer Equipment	4,155,770	273,500	-	4,429,270	20.0%	3,846,082	-	583,189	4,429,270	(0)
07	Water Treatment Plant	4,264,500	-	-	4,264,500	15.0%	4,264,500	-	0	4,264,500	(0)
08	Furniture & Fixture	8,450,062	-	-	8,450,062	10.0%	8,450,062	-	(0)	8,450,062	0
09	Vehicles	22,378,250	-	-	22,378,250	20.0%	22,378,250	-	-	22,378,250	-
	March -2025	6,578,121,577	110,490,997	-	6,688,612,574		4,934,634,204	-	288,083,224	5,222,717,428	1,465,895,146
	June-2024	6,601,056,984	39,950,857	62,886,264	6,578,121,577		4,459,889,337	-	474,764,867	4,934,634,204	1,643,487,373

SCHEDULE OF RIGHT-OF-USE ASSETS

SL No.	Particulars	Cost				Depreciation				Written Down Value as on 31.03.2025	
		Balance as on 01.07.2024	Addition during this period	Disposal/ Impairment during the	Balance as on 31.03.2025	Rate %	Balance as on 01.07.2024	Adjustment during the period	Charged During the period		Balance as on 31.03.2025
01	Office space	6,146,148	-	-	6,146,148	20.0%	2,458,460	-	921,922	3,380,382	2,765,766
	March -2025	6,146,148	-	-	6,146,148		2,458,460	-	921,922	3,380,382	2,765,766
	June-2024	6,146,148	-	-	6,146,148		1,229,230	-	1,229,230	2,458,460	3,687,688
Allocation of Current period Depreciation:											
Cost of Goods Sold Portion:											
Building & Construction											
Plant & Machineries											
Mechanical & Electrical Goods											
Water Treatment Plant											
Total											
General & Admin. Portion:											
Office Equipment											
Computer & Computer Equipment											
Furniture & Fixture											
Vehicles											
Office space											
Total											
Grand Total :											

	Taka
Building & Construction	0
Plant & Machineries	287,175,865
Mechanical & Electrical Goods	324,170
Water Treatment Plant	0
Total	287,500,035
Note: 29.02	
General & Admin. Portion:	
Office Equipment	0
Computer & Computer Equipment	583,189
Furniture & Fixture	(0)
Vehicles	-
Office space	921,922
Total	1,505,111
Grand Total :	289,005,146
	Note: 30


Bhujon Bhowmik
CFO
 Shahjibazar Power Co. Ltd

YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED MARCH 31, 2025

Note-43

SL	Particulars	Cost			Disposal during the period	Balance as on 31.03.25	Rate %	Balance as on 01.07.2024	Depreciation			Balance as on 31.03.2025	Written Down Value as on 31.03.2025
		Balance as on 01.07.2024	Addition during the period						Adjustment during the period	Charged During the period			
1	Land & Land Development	213,954,497	-	-	-	0.0%	-	-	-	-	-	213,954,497	
2	Building & Construction	907,016,401	-	-	-	7.0%	641,881,877	-	-	13,677,391	-	655,559,268	251,457,133
3	Plant & Machineries	8,828,138,034	110,217,487	-	-	6.0%	5,838,126,270	-	-	353,554,283	-	6,191,680,553	2,746,674,977
4	Mechanical & Electrical Goods	4,322,263	-	-	-	10.0%	3,307,124	-	-	324,170	-	3,631,294	690,969
5	Office/factory Equipment	25,272,850	-	-	-	15.0%	15,905,818	-	-	804,270	-	16,711,088	8,561,762
6	Computer & Computer Equipments	7,084,083	404,000	-	-	20.0%	5,650,754	-	-	719,109	-	6,369,863	1,118,220
7	Water Treatment Plant	8,647,145	-	-	-	15.0%	7,720,318	-	-	100,407	-	7,820,725	826,420
8	Furniture & Fixture	16,597,047	37,880	-	-	10.0%	14,570,750	-	-	222,239	-	14,792,989	1,841,938
9	Vehicles	57,876,866	-	2,710,657	-	20.0%	42,526,263	-	1,870,041	2,053,846	-	42,710,073	12,456,136
10	Electric Installation	35,794,236	-	-	-	15.0%	28,353,419	-	-	806,093	-	29,159,512	6,634,724
11	Fire Extinguisher/Equipments	2,405,810	-	-	-	15.0%	1,480,606	-	-	100,231	-	1,580,837	824,973
12	Lab Equipments	2,791,179	-	-	-	15.0%	2,157,856	-	-	68,610	-	2,226,466	564,713
13	Refrigerator	156,508	-	-	-	15.0%	60,046	-	-	10,450	-	70,496	86,012
14	Air Conditioner	6,626,490	-	-	-	15.0%	4,938,838	-	-	182,830	-	5,121,668	1,504,822
15	Jetty	9,047,777	-	-	-	15.0%	7,139,725	-	-	206,707	-	7,346,432	1,701,345
16	Cylindrical Vertical Steel Tank	111,594,038	-	-	-	15.0%	88,400,152	-	-	2,512,687	-	90,912,839	20,681,199
17	Generator	20,300,278	-	-	-	15.0%	16,211,272	-	-	442,979	-	16,654,251	3,646,027
18	Ship	355,753,863	-	-	-	20.0%	263,698,673	-	-	3,409,059	-	267,107,772	86,646,091
19	Helicopter	90,285,623	-	90,285,623	-	10.0%	48,041,035	-	50,126,862	2,085,827	-	-	-
20	Solar Power System	560,000	-	-	-	15.0%	447,707	-	-	12,165	-	459,872	100,128
21	Telephone Installation	1,801,788	-	-	-	15.0%	1,355,712	-	-	48,325	-	1,404,037	397,751
22	Water Line Installation	326,395	-	-	-	15.0%	260,944	-	-	7,091	-	268,035	56,360
	March 31, 2025	10,706,353,171	110,659,377	92,996,280	10,724,016,288		7,032,236,164	51,996,903	51,996,903	381,348,809	7,361,588,070	3,362,428,195	
	June 30, 2024	10,755,552,878	40,161,557	69,381,264	10,706,333,171		6,429,022,299	5,309,029	5,309,029	608,522,984	7,032,236,164	3,674,117,005	

CONSOLIDATED SCHEDULE OF RIGHT-OF-USE ASSETS

SL	Particulars	Cost			Disposal during the period	Balance as on 31.03.25	Rate %	Balance as on 01.07.2024	Depreciation			Balance as on 31.03.2025	Written Down Value as on 31.03.2025
		Balance as on 01.07.2024	Addition during the period						Adjustment during the period	Charged During the period			
1	Office space	205,605,530	-	-	-	20.0%	8,520,521	-	-	6,676,675	-	15,197,196	190,408,334
	March 31, 2025	205,605,530	-	-	-	20.0%	8,520,521	-	-	6,676,675	-	15,197,196	190,408,334
	June 30, 2024	6,146,148	199,459,382	-	-		1,229,230	-	-	7,291,291	8,520,521	15,197,196	190,408,334
													197,085,009



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.

T. B. B. B.
Bhujon Bhowmik
CFO
Shahjibazar Power Co. Ltd

**SHAHJIBAZAR POWER CO. LTD.
Note-44: Related Party Disclosure**

During the year under review, the Company carried out a number of transactions with related parties in the normal course of business. The name of related parties, nature of these transactions and their value have been set out below in accordance with the provision of IAS 24 "Related Party Disclosure".

Name of the Related Party	Nature of Relationship	Nature of Transaction	Balance as at July 01, 2024	Addition during the period	Adjustment during the period	Balance as at March 31, 2025	Nature of Balance
Comfit Composite Knit Ltd.	Common Directorship	Intercompany Transaction	15,200	20,152,531	20,167,731	-	-
Petromax Refinery Limited	Parent - Subsidiary	Intercompany Transaction	-	20,085,235	20,070,464	14,771	Credit
Midland Power Co. Ltd.	Associate Company	Investment	480,200,000	-	-	480,200,000	Debit
Midland East Power Limited	Common Directorship	Investment	11,664,500	140,000,000	20,070,484	131,594,036	Debit
Faridul Alam	Managing Director	Remuneration	500,000	1,500,000	2,000,000	-	Credit
Yeasin Ahmed	Company Secretary	Salaries and other benefit	-	878,508	878,508	-	Credit
Md. Shakhawat Hossain	Head of Internal Audit	Salaries and other benefit	-	675,000	675,000	-	Credit

Key Management Personnel Compensation:

Particulars	Transaction During the period ended	
	31 March, 2025	30 June, 2024
Salary & Allowances	19,173,645	25,564,860
Total =	19,173,645	25,564,860

The company's key management personnel includes the company's Managing Director, Executive Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit etc.



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

Financial Risk Management

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It mainly comprises of accounts/trade receivables, advances to suppliers and trade deposits. The Company's maximum exposure to credit risk at the reporting date is accounts receivables which is also secured by agreement with Bangladesh Power Development Board (BPDB) and Bangladesh Petroleum Corporation (BPC).

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	31-Mar-25	30-Jun-24
	Taka	Taka
Accounts Receivable	2,631,336,055	1,705,958,090
Advance, Deposit & Prepayments	1,433,956,456	868,877,065
Other Receivable	23,239,464	15,043,943
	<u>4,088,531,975</u>	<u>2,589,879,099</u>

Ageing of Receivables

Accounts receivable were aged as below:

Less than six months	2,631,336,055	1,705,958,090
More than six months	-	-
	<u>2,631,336,055</u>	<u>1,705,958,090</u>

Impairment losses

The accounts receivables are secured by agreement with Bangladesh Power Development Board (BPDB) and Bangladesh Petroleum Corporation (BPC). According to the company, recognition of any impairment losses were not necessary as they were fully collectible. Subsequent to year end, the collectibles were realised duly.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The contractual maturities of financial liabilities of the Group are as follows:

Particulars	Carrying amount	Cash flows	Up to 1 year	Above 1 Year
	Taka	Taka	Taka	Taka
As at 31 March 2025				
Short Term interest bearing loans	2,435,260,106	2,435,260,106	2,435,260,106	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	955,182,142	955,182,142	955,182,142	-
Sundry creditors	119,757,600	119,757,600	119,757,600	-
L/C Liabilities	2,073,572,136	2,073,572,136	2,073,572,136	-
Other liabilities	7,988,845	7,988,845	7,988,845	-
	<u>5,591,760,829</u>	<u>5,591,760,829</u>	<u>5,591,760,829</u>	-
As at 30 June 2024				
Short Term interest bearing loans	2,693,863,668	2,693,863,668	2,693,863,668	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	33,067,055	33,067,055	33,067,055	-
Sundry creditors	128,547,440	128,547,440	128,547,440	-
L/C Liabilities	1,258,704,662	1,258,704,662	1,258,704,662	-
Other liabilities	22,694,791	22,694,791	22,694,791	-
	<u>4,136,877,615</u>	<u>4,136,877,615</u>	<u>4,136,877,615</u>	-

Currency risk/foreign exchange rate risk

The Company's exposure to foreign currency risk at March 31, 2025 are as follows:

	31-Mar-25	30-Jun-24
	Taka	Taka
Deferred L/C for Import of Spare Parts (USD)	-	-
Deferred L/C for Import of Spare Parts (EURO)	-	-
Bank Balance/IPO Fund (USD)	1,238,659.15	444,255.54
Bank Balance/IPO Fund (EURO)	1,228.97	1,228.97
Bank Balance/IPO Fund (GBP)	9.00	9.00
	312.90	312.90

Interest rate risk

Fixed Rate instruments

	Rate of Interest
Financial Assets	5%-9.50%
Financial Liabilities	9.00%-11.50%

Variable Rate instruments

Financial Assets	-
Financial Liabilities	-

	31-Mar-25	30-Jun-24
	Taka	Taka
	2,763,702,010	1,849,225,965
	2,435,260,106	2,693,863,668
	-	-
	-	-
	-	-


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd.

SHAHJIBAZAR POWER CO. LTD.

Note-46: Reporting under BSEC Notification of Financial Reporting and Disclosure dated 20 June 2018.

**SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025**

	March 31, 2025 Taka	March 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	376,777,182	368,168,294
Adjustments to reconcile net income to net cash provided by operating activities		
(+) Depreciation	289,005,146	364,480,650
(+) Increased in Inventory	121,452,779	27,588,804
(-) Decreased in Accounts Receivable	(1,424,227,537)	465,507,182
(-) Increased in other Receivable	(5,697,087)	35,062
(-) Increased in Prepaid Expenses	(31,729,848)	12,106,606
(-) Increased In Goods In Transit	(121,643,315)	-
(-) Decreased in Sundry Creditors	(26,122,893)	(83,707,153)
(+) Increased in Trade Payable	929,808,034	-
(+) Increased in Other Payable	-	(399,269,734)
(+) Increased in L/C Liabilities	108,754,079	-
(-) Decreased in Liabilities for Expenses	(5,790,712)	4,812,634
(+) Finance Expense (Lease)	269,514	-
(-) Increased in Investment in equity Methods	(108,625,913)	16,482,589
(+) Provision for Deferred Tax	21,725,182	(3,296,518)
Net Cash flows from operating activities	123,954,610	772,908,415
B		
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
Net Operating Cash Flow Per Share (NOCFPS) [A/B]	0.66	4.14


YEASIN AHMED, FCS
 COMPANY SECRETARY
 SHAHJIBAZAR POWER CO. LTD.


Bhulon Bhowmik
 CFO
 Shahjibazar Power Co. Ltd

SHAHJIBAZAR POWER CO. LTD.

Note-47: Reporting under BSEC Notification of Financial Reporting and Disclosure dated 20 June 2018.

**SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025**

	March 31, 2025 Taka	March 31, 2024 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	348,605,981	740,750,566
Adjustments to reconcile net income to net cash provided by operating activities		
(+) Depreciation	388,025,983	469,774,148
(-) Increased in Inventory	(416,340,327)	295,182,468
(-) Increased in other Receivable	(925,377,965)	427,497,995
(-) Increased in Other Receivable	(8,195,522)	35,062
(-) Increased in Prepaid Expenses	(251,804,814)	69,784,693
(-) Increased In Goods In Transit	(367,170,815)	57,998,472
(-) Decreased in Sundry Creditors	(33,810,707)	(86,376,586)
(+) Increased in Other Payable	17,333,054	53,331,416
(+) Increased in Trade Payable	929,808,034	(399,269,734)
(+) Increased in L/C Liabilities	814,867,473	75,700,589
(-) Capital Gain-Vehicles	(27,840,621)	(2,504,029)
(-) Decreased in Liabilities for Expenses	(14,728,116)	23,576,196
(+) Finance Expense (Lease)	2,980,448	-
(+) Provision for unrealised loss on investment in Shares	1,012,145	-
(-) Increased in Investment in equity Methods	(108,625,913)	16,482,589
(+) Provision for Deferred Tax	21,728,511	(3,295,044)
Net Cash flows from operating activities	370,466,832	1,738,668,801
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
B		
Net Operating Cash Flow Per Share (NOCFPS) [A/B]	1.99	9.32


YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.


Shulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

SHAHJIBAZAR POWER CO. LTD.

Reporting under Company Act 1994, section 186(6)

Note: 48

Investment in Subsidiary	Amount in BDT									
	Share of net assets	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities	Net Assets		
<u>31 March 2025</u>										
Petromax Refinery Limited	4,948,232,753	2,788,386,176	7,736,618,930	4,406,927,789	30,470,180	4,437,397,969	3,299,220,961			
<u>30 June 2024</u>										
Petromax Refinery Limited	4,251,173,428	3,075,860,818	7,327,034,245	3,957,917,331	31,724,757	3,989,642,088	3,337,392,157			
Share of Net Profit & Loss	Reporting Date	Nature of Investment Controlling Power	Income	Expenses	Tax Expenses	Profit After tax	Share of Profit			
<u>31 March 2025</u>										
Petromax Refinery Limited	28- March-2025	Subsidiary	6,910,969,557	6,831,535,322	17,605,431	61,828,803	55,645,923			
<u>30 June 2024</u>										
Petromax Refinery Limited	21-October-2024	Subsidiary	8,878,610,640	8,548,629,694	82,217,979	247,762,967	222,986,670			



YEASIN AHMED, FCS
COMPANY SECRETARY
SHAHJIBAZAR POWER CO. LTD.



Bhujon Bhowmik
CFO
Shahjibazar Power Co. Ltd