

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2018

	March 31, 2018	June 30, 2017
	Taka	Taka
ASSETS:		
Non-Current Assets	6,369,801,406	6,647,548,177
Property, Plant and Equipment	5,639,146,368	5,932,098,205
Intangible Assets	641,048	745,787
Investment Accounted for using the Equity Method	191,159,681	177,731,076
Other Investments	538,854,309	536,973,109
Current Assets	3,554,192,091	2,795,563,575
Inventories	1,201,589,457	785,392,635
Accounts Receivables	1,160,634,908	908,417,838
Other Receivables	102,300,000	512,032
Advance, Deposits and Prepayments	409,171,069	507,083,848
Financial Assets at fair value through profit or loss	21,360,091	24,774,556
Cash and Cash Equivalents	535,892,402	508,991,093
Goods in Transit	123,244,164	60,391,573
TOTAL ASSETS	9,923,993,497	9,443,111,751
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	5,267,460,288	4,871,963,609
Share Capital	1,610,204,378	1,412,459,981
Share Premium	914,920,000	914,920,000
Tax Holiday Reserve	835,759,492	701,982,235
Retained Earnings	1,906,576,418	1,842,601,393
Non-controlling interests	275,500,813	258,340,464
Total equity	5,542,961,100	5,130,304,073
Non-Current Liabilities	266,652,369	388,672,715
Long Term Loan- Net of Current Maturity	238,212,432	350,426,500
Loan from other than Bank	8,000	12,500,000
Deferred Tax Liabilities	28,431,936	25,746,215
Current Liabilities	4,114,380,028	3,924,134,964
L/C Liabilities	75,731,532	65,026,521
Short Term Loan	3,308,005,695	3,130,570,723
IPO Application Amount	6,084,318	6,084,318
Long Term Loan - Current Maturity	201,991,256	510,047,371
Sundry Creditors	262,036,309	124,046,922
Liabilities for Expenses	20,115,240	11,495,521
Unclaimed Dividend	105,382,832	10,141,045
Trade Payable	135,032,847	66,722,544
Total liabilities	4,381,032,397	4,312,807,678
TOTAL EQUITY AND LIABILITIES	9,923,993,497	9,443,111,751
Net Asset Value Per Share (NAVPS)	32.71	34.49

CONTINGENT LIABILITIES & COMMITMENTS

The financial statements were authorised for issuance by the Board of Directors on 26 April 2018

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2018

	March 31, 2018	June 30, 2017
	Taka	Taka
ASSETS:		
Non-Current Assets	4,146,120,265	4,321,960,176
Property, Plant and Equipment	2,516,106,275	2,707,255,991
Investment Accounted for using the Equity Method	191,159,681	177,731,076
Investment in Subsidiary	900,000,000	900,000,000
Other Investments	538,854,309	536,973,109
Current Assets	672,980,288	450,457,647
Inventories	184,026,071	132,208,155
Accounts Receivables	236,551,223	222,267,768
Other Receivables	102,300,000	512,032
Advance, Deposits and Prepayments	30,647,889	39,610,868
Cash and Cash Equivalent	59,104,267	46,319,577
Goods In Transit	60,350,838	9,539,247
TOTAL ASSETS	4,819,100,553	4,772,417,823
SHARE HOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	3,515,213,865	3,274,160,328
Share Capital	1,610,204,378	1,412,459,981
Share Premium	914,920,000	914,920,000
Retained Earnings	990,089,487	946,780,347
Non-Current Liabilities	225,724,690	310,016,228
Long Term Loan- Net of Current Maturity	197,292,753	284,270,013
Deferred Tax Liabilities	28,431,936	25,746,215
Current Liabilities	1,078,161,998	1,188,241,268
L/C Liabilities	74,062,758	58,040,125
Short Term Loan	475,519,705	556,819,339
IPO Application Amount	6,084,318	6,084,318
Long Term Loan - Current Maturity	189,488,930	412,976,929
Sundry Creditors	195,723,220	80,648,188
Liabilities for Expenses	5,127,948	3,436,738
Unclaimed Dividend	105,382,832	10,141,045
Trade Payable	26,772,287	60,094,587
Total Liabilities	1,303,886,688	1,498,257,495
TOTAL EQUITY AND LIABILITIES	4,819,100,553	4,772,417,823
Net Asset Value Per Share (NAVPS)	21.83	23.18

CONTINGENT LIABILITIES & COMMITMENTS

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Director

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Managing Director

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Company Secretary

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Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

	Nine Month Ended		3rd Quarter Ended	
	March 31, 2018	March 31, 2017	March, 31 2018	March, 31 2017
	Taka	Taka	Taka	Taka
Revenue	5,366,807,309	6,599,020,105	1,978,257,129	2,123,140,933
Cost of Sales	4,038,290,452	5,166,542,194	1,470,598,898	1,605,639,586
Gross Profit	1,328,516,857	1,432,477,910	507,658,231	517,501,346
Operating Expenses:				
General and Administrative Expenses	147,429,714	115,285,548	52,245,194	42,878,372
Financial Expenses, Net	252,844,546	295,177,443	80,165,110	91,515,324
Operating Profit	928,242,597	1,022,014,919	375,247,927	383,107,650
Non-Operating Income	8,024,832	10,704,486	1,517,028	5,158,627
Share of Profit From Associate	13,428,606	40,721,374	9,269,810	7,981,885
Net Profit before Tax and WPPF	949,696,035	1,073,440,780	386,034,766	396,248,163
Workers' Profit Participation Fund	53,795,049	51,116,228	26,954,036	18,868,960
Net Profit before Tax	895,900,986	1,022,324,552	359,080,729	377,379,203
Income Tax Expenses:	237,250,361	184,790,558	119,972,089	91,732,788
Current Tax	234,564,640	176,646,283	118,118,127	90,136,411
Deferred Tax	2,685,721	8,144,275	1,853,962	1,596,377
Net profit after Tax	658,650,625	837,533,995	239,108,640	285,646,415
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	658,650,625	837,533,995	239,108,640	285,646,415
Profit Attributable to				
Equity holders' of the parent	621,490,276	783,753,138	223,628,840	266,606,975
Non Controlling Interest	37,160,349	53,780,857	15,479,800	19,039,441
	658,650,625	837,533,995	239,108,640	285,646,415
Total Comprehensive Income Attributable to:				
Equity holders' of the parent	621,490,276	783,753,138	223,628,840	266,606,975
Non Controlling Interest	37,160,349	53,780,857	15,479,800	19,039,441
	658,650,625	837,533,995	239,108,640	285,646,416
Earnings Per Share (EPS)	3.86	4.87	1.39	1.66

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 26 April 2018

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

	Nine Month Ended		3rd Quarter Ended	
	March 31, 2018	March 31, 2017	March, 31 2018	March, 31 2017
	Taka	Taka	Taka	Taka
Revenue from Sales	963,729,630	997,050,529	306,602,828	340,189,257
Cost of Sales	423,201,496	503,053,244	109,924,801	149,697,655
Gross Profit	540,528,134	493,997,285	196,678,027	190,491,602
Operating Expenses:				
General and Administrative Expenses	40,518,629	43,336,805	16,577,168	16,857,632
Financial Expenses, Net	57,913,068	80,276,831	13,584,689	24,487,789
				-
Operating Profit	442,096,437	370,383,649	166,516,170	149,146,181
Non-Operating Income	184,800,942	139,473,382	181,000,025	136,209,275
Share of Profit of Investment Accounted for using Equity Method	13,428,606	40,721,374	9,269,810	7,981,885
Net Profit before Tax and WPPF	640,325,985	550,578,404	356,786,005	293,337,341
Less: Workers' Profit Participation Fund	30,491,714	19,789,448	16,989,810	7,539,873
Net Profit before Tax	609,834,271	530,788,956	339,796,195	285,797,468
Income Tax Expenses:	142,787,137	96,063,528	75,485,558	55,545,462
Current Tax	140,101,416	87,919,253	73,631,596	53,949,085
Deferred Tax	2,685,721	8,144,275	1,853,962	1,596,377
				-
Net profit after Tax	467,047,134	434,725,428	264,310,637	230,252,006
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	467,047,134	434,725,428	264,310,637	230,252,006
Earnings Per Share (EPS)	2.90	2.70	1.64	1.43

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Chairman

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Director

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Managing Director

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Company Secretary

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Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

	March 31, 2018	March 31, 2017
	Taka	Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	5,114,590,239	6,634,589,081
Cash paid to suppliers, employees	(4,155,025,856)	(4,993,875,347)
Cash Paid for operational Expenses	(30,526,005)	(79,965,676)
Cash received from Other Activities	9,320,194	21,735,518
Cash paid for Workers Profit Participation Fund	-	(16,710,772)
Income Tax Paid	(151,720,907)	(151,572,138)
Cash payment for Financial Expenses	(252,844,546)	(295,177,443)
Net Cash flows from operating activities	533,793,119	1,119,023,223
B CASH FLOWS IN INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(97,760,480)	(185,192,211)
Capital Work in Progress	-	(173,386)
Disposal of Fixed Assets	732,046	225,000
Investment in Quoted Securities	3,414,465	(9,035,299)
Investment in Subsidiaries & FDR	(1,881,200)	(1,178,134)
Other Investment	-	-
Net cash used in investing activities	(95,495,169)	(195,354,030)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	177,434,972	470,508,169
IPO Application Amount	-	(20,000)
Payment of L/C Liabilities	(5,317,622)	(696,088,851)
Payment of Dividend	(150,751,810)	(165,157,002)
Loan Other Than Bank and Financial Institutes	(12,492,000)	(49,822,967)
Bank Loan (Long Term)	(420,270,181)	(477,216,507)
Net cash used in financing activities	(411,396,641)	(917,797,158)
D Net Cash for the year (A+B+C)	26,901,309	5,872,035
E Opening cash and bank balance	508,991,093	482,907,517
F Closing cash and cash equivalents (D+E)	535,892,402	488,779,552
G Net Operating Cash Flow per share	3.32	7.92

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 26 April 2018

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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

	March 31, 2018	March 31, 2017
	Taka	Taka
A CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipt from customers	949,446,175	1,042,771,827
Cash paid to suppliers, employees	(333,559,556)	(410,688,350)
Cash Paid for operational Expenses	(25,797,896)	(28,323,127)
Cash received from Other Activities	6,096,304	15,504,414
Cash paid for Workers Profit Participation Fund	-	(16,710,772)
Income Tax Paid	(57,296,710)	(62,845,109)
Cash Paid for Financial Expenses	(57,913,068)	(80,276,831)
Net Cash flows from operating activities	480,975,249	459,432,052
B CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(22,992,658)	(84,308,714)
Disposal of Fixed Assets	200,000	225,000
Dividend Received from Associates	79,000,000	47,500,000
Loan & Advance (Subsidiary & Associate)	(15,918,559)	-
Investment in MTDR	(1,881,200)	(1,178,134)
Net cash flow from investing activities	38,407,583	(37,761,848)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Bank Loan (Short Term)	(65,381,075)	20,011,112
IPO Application Amount	-	(20,000)
Dividend Paid	(130,751,810)	(150,157,002)
Bank Loan (Long Term)	(310,465,257)	(227,999,662)
Net cash used financing activities	(506,598,142)	(358,165,552)
D Net Cash inflow/(outflow) for the year (A+B+C)	12,784,690	63,504,652
E Opening Cash & Cash Equivalent	46,319,577	20,520,139
F Closing Cash & Cash Equivalent	59,104,267	84,024,791
G Net Operating Cash Flow per share	2.99	3.25

The accompanying notes form an integral part of the financial statements

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Director

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Managing Director

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Company Secretary

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Chief Financial Officer

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 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, 2017	1,412,459,981	701,982,235	914,920,000	1,842,601,393	4,871,963,609	258,340,464	5,130,304,073
Net profit (After Tax) for the period	-	-	-	621,490,276	621,490,276	37,160,349	658,650,625
Tax Holiday Reserve	-	133,777,257	-	(133,777,257)	-	-	-
Stock Dividend	197,744,397	-	-	(197,744,397)	-	-	-
Cash Dividend	-	-	-	(225,993,597)	(225,993,597)	(20,000,000)	(245,993,597)
Balance as at March 31, 2018	1,610,204,378	835,759,492	914,920,000	1,906,576,418	5,267,460,288	275,500,813	5,542,961,101

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2017

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, 2016	1,371,320,370	473,326,411	914,920,000	1,637,413,664	4,396,980,445	209,824,956	4,606,805,401
Net profit (After Tax) for this Period	-	-	-	783,753,138	783,753,138	53,780,857	837,533,995
Tax Holiday Reserve (Parent Portion)	-	193,611,084	-	(193,611,084)	-	-	-
Stock Dividend	41,139,611	-	-	(41,139,611)	-	-	-
Cash Dividend	-	-	-	(411,396,111)	(411,396,111)	(15,000,000)	(426,396,111)
Balance as at March 31, 2017	1,412,459,981	666,937,495	914,920,000	1,775,019,996	4,769,337,472	248,605,813	5,017,943,285

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Company Secretary

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SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2017	1,412,459,981	914,920,000	946,780,347	3,274,160,328
Net profit for the year	-	-	467,047,134	467,047,134
16% Cash Dividend	-	-	(225,993,597)	(225,993,597)
14% Stock Dividend	197,744,397	-	(197,744,397)	-
Balance as at March 31, 2018	1,610,204,378	914,920,000	990,089,487	3,515,213,865

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2017

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2016	1,371,320,370	914,920,000	949,576,353	3,235,816,723
Cash Dividend	-	-	(411,396,111)	(411,396,111)
Bonus Share/Stock Dividend	41,139,611	-	(41,139,611)	-
Net profit for this Period	-	-	434,725,429	434,725,429
Balance as at March 31, 2017	1,412,459,981	914,920,000	931,766,060	3,259,146,041

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