

**SHAHJIBAZAR POWER CO. LTD.**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

	Notes	September 30, 2025 Taka	June 30, 2025 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment		<b>6,500,091,016</b>	<b>6,219,241,010</b>
Investment Accounted for using the Equity Method	4a	3,065,918,159	3,159,968,412
Right-Of-Use Assets	5a	2,063,158,316	1,934,226,855
Other Investments	7a	185,957,217	188,182,775
Capital Work-In-Progress	8a	1,142,367,066	894,172,710
	8b	42,690,258	42,690,258
<b>Current Assets</b>		<b>8,734,995,976</b>	<b>6,843,307,050</b>
Inventories	9a	1,706,183,042	1,998,764,753
Accounts Receivables	10a	4,366,268,581	2,799,460,339
Other Receivables	11a	19,255,445	18,000,207
Advance, Deposits and Prepayments	12a	1,569,350,707	1,480,724,272
Financial Assets at fair value through profit or loss	12b	14,609,403	12,709,972
Cash and Cash Equivalents	13a	279,780,107	359,367,076
Goods In Transit	14a	779,548,692	174,280,431
<b>TOTAL ASSETS</b>		<b>15,235,086,992</b>	<b>13,062,548,060</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital		<b>7,588,550,177</b>	<b>7,325,226,559</b>
Share Premium	15.00	1,866,316,290	1,866,316,290
Retained Earnings	16.00	914,920,000	914,920,000
	17a	4,807,313,887	4,543,990,269
<b>Non-controlling interests</b>	17b	<b>305,135,513</b>	<b>304,931,617</b>
<b>Total equity</b>		<b>7,893,685,690</b>	<b>7,630,158,176</b>
<b>Non-Current Liabilities</b>			
Long Term Loan- Net of Current Maturity	18a	352,747,071	328,746,267
Lease Liabilities	21	-	-
Deferred Tax Liabilities	19a	29,728,857	31,427,405
		323,018,214	297,318,862
<b>Current Liabilities</b>			
L/C Liabilities		<b>6,988,654,231</b>	<b>5,103,643,617</b>
Lease Liabilities	20a	2,224,074,954	1,514,915,378
Short Term Loan	21a	5,053,475	5,961,816
IPO Application Money	22a	2,725,904,916	2,264,228,961
Long Term Loan - Current Maturity	23a	1,173,818	1,173,818
Sundry Creditors	24a	-	-
Liabilities for Expenses	25a	365,540,693	240,591,307
Unclaimed Dividend	26a	32,062,571	29,730,556
Trade Payable	26b	12,288,765	12,517,401
	27a	1,622,555,040	1,034,524,381
<b>Total Liabilities</b>		<b>7,341,401,302</b>	<b>5,432,389,884</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,235,086,992</b>	<b>13,062,548,060</b>
Net Asset Value Per Share (NAVPS)	27b	<b>40.66</b>	<b>39.25</b>

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

This is the statement of Consolidated Financial Position referred to in our report of even date.  
The annexed notes 1 to 47 form an integral part of these financial statements

  
Chief Financial Officer

**SHAHJIBAZAR POWER CO. LTD.**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

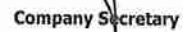
Notes	September 30, 2025 Taka	June 30, 2025 Taka
<b>ASSETS:</b>		
<b>Non-Current Assets</b>		
	<b>4,609,339,423</b>	<b>4,340,565,711</b>
Property, Plant and Equipment	4.00 1,193,629,162	1,283,841,091
Investment Accounted for using the Equity Method	5.00 2,063,158,316	1,934,226,855
Investment in Subsidiary	6.00 900,000,000	900,000,000
Right-Of-Use Assets	7.00 2,151,151	2,458,458
Other Investments	8.00 450,400,794	220,039,307
<b>Current Assets</b>		
	<b>3,241,385,162</b>	<b>2,634,128,723</b>
Inventories	9.00 297,300,152	366,143,900
Accounts Receivables	10.00 2,523,516,380	1,797,575,311
Other Receivables	11.00 520,013	4,565,685
Advance, Deposits and Prepayments	12.00 133,363,245	139,302,083
Cash and Cash Equivalent	13.00 58,565,508	182,280,222
Goods In Transit	14.00 228,119,865	144,261,523
<b>TOTAL ASSETS</b>	<b>7,850,724,585</b>	<b>6,974,694,434</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>		
	<b>5,569,591,459</b>	<b>5,308,102,909</b>
Share Capital	15.00 1,866,316,290	1,866,316,290
Share Premium	16.00 914,920,000	914,920,000
Retained Earnings	17.00 2,788,355,169	2,526,866,619
<b>Non-Current Liabilities</b>		
	<b>325,216,451</b>	<b>298,947,622</b>
Long Term Loan- Net of Current Maturity	18.00 -	-
Lease Liabilities	21.00 2,207,231	1,636,629
Deferred Tax Liabilities	19.00 323,009,220	297,310,993
<b>Current Liabilities</b>		
	<b>1,955,916,676</b>	<b>1,367,643,904</b>
L/C Liabilities	20.00 132,215,606	122,338,027
Lease Liabilities	21.00 307,307	1,215,648
Short Term Loan	22.00 -	-
IPO Application Money	23.00 1,173,818	1,173,818
Long Term Loan - Current Maturity	24.00 -	-
Sundry Creditors	25.00 245,718,119	190,640,823
Liabilities for Expenses	26.00 10,296,644	11,001,401
Unclaimed Dividend	26b 12,288,765	12,517,401
Trade Payable	27.00 1,553,916,418	1,028,756,786
<b>Total Liabilities</b>	<b>2,281,133,127</b>	<b>1,666,591,525</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,850,724,585</b>	<b>6,974,694,434</b>
Net Asset Value Per Share (NAVPS)	27bb 29.84	28.44

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

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The annexed notes 1 to 47 form an integral part of these financial statements

  
Chief Financial Officer

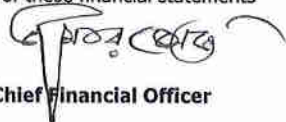
**SHAHJIBAZAR POWER CO. LTD.**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME(UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Notes	For the Period Ended	
		September 30, 2025	September 30, 2024
		Taka	Taka
<b>Revenue</b>	<b>28a</b>	3,410,794,760	3,044,457,141
Cost of Sales	29a	3,021,144,863	2,833,609,840
<b>Gross Profit</b>		<b>389,649,897</b>	<b>210,847,301</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	30a	44,864,452	36,398,890
<b>Operating Profit</b>		<b>344,785,445</b>	<b>174,448,411</b>
Financial Expense	31a	127,652,592	118,268,456
Non-Operating Income	32a	35,975,298	24,838,040
Share of Profit From Associate	33a	128,931,461	19,362,684
<b>Net Profit before Tax and WPPF</b>		<b>382,039,612</b>	<b>100,380,679</b>
Workers' Profit Participation Fund	34a	12,052,769	3,858,000
<b>Net Profit before Tax</b>		<b>369,986,842</b>	<b>96,522,679</b>
<b>Income Tax Expenses:</b>		<b>106,459,329</b>	<b>23,523,127</b>
Current Tax	35a	80,761,102	19,650,590
Deferred Tax	35.00	25,698,227	3,872,537
<b>Net profit after Tax</b>		<b>263,527,513</b>	<b>72,999,552</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>263,527,513</b>	<b>72,999,552</b>
<b>Profit Attributable to</b>			
Equity holders' of the parent		263,323,617	67,910,747
Non Controlling Interest		203,896	5,088,805
		<b>263,527,513</b>	<b>72,999,552</b>
<b>Total Comprehensive Income Attributable to:</b>			
Equity holders' of the parent		263,323,617	67,910,747
Non Controlling Interest		203,896	5,088,805
		<b>263,527,513</b>	<b>72,999,552</b>
<b>Earnings Per Share (EPS)</b>	<b>36a</b>	<b>1.41</b>	<b>0.36</b>

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

 Chairman
  Director
  Managing Director
  Company Secretary

This is the statement of Consolidated Comprehensive Income referred to in our report of even date.  
 The annexed notes 1 to 47 form an integral part of these financial statements


  
 Chief Financial Officer

**SHAHJIBAZAR POWER CO. LTD.**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

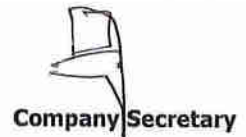
	Notes	For the Period Ended	
		September 30, 2025 Taka	September 30, 2024 Taka
Revenue	28.00	1,303,238,190	387,180,394
Cost of Sales	29.00	1,047,896,498	380,176,123
<b>Gross Profit</b>		<b>255,341,692</b>	<b>7,004,271</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	30.00	18,464,572	10,977,431
<b>Operating Profit</b>		<b>236,877,120</b>	<b>(3,973,160)</b>
Financial Expenses	31.00	6,990,168	97,534
Non-Operating Income	32.00	15,820,554	13,953,310
Share of Profit From Associate	33.00	128,931,461	19,362,684
<b>Net Profit before Tax and WPPF</b>		<b>374,638,967</b>	<b>29,245,300</b>
Workers' Profit Participation Fund	34.00	11,700,357	470,601
<b>Net Profit before Tax</b>		<b>362,938,609</b>	<b>28,774,699</b>
<b>Income Tax Expenses:</b>	35.00	<b>101,450,060</b>	<b>6,663,199</b>
Current Tax		75,751,833	2,790,662
Deferred Tax		25,698,227	3,872,537
<b>Net profit after Tax</b>		<b>261,488,549</b>	<b>22,111,500</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>261,488,549</b>	<b>22,111,500</b>
<b>Earnings Per Share (EPS)</b>	36.00	<b>1.40</b>	<b>0.12</b>

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Chairman

  
Director

  
Managing Director

  
Company Secretary

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Chief Financial Officer

**SHAHJIBAZAR POWER CO. LTD.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	SEPTEMBER 30, 2025 Taka	SEPTEMBER 30, 2024 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	1,843,986,518	2,746,736,951
Cash paid to suppliers, employees	(1,848,720,335)	(2,334,626,309)
Cash Paid for operational Expenses	(84,345,813)	(332,283,168)
Cash received from Other Activities	34,720,061	26,541,612
Income Tax Paid	(32,058,283)	(17,886,453)
Cash payment for Financial Expenses	(126,694,563)	(117,276,600)
<b>Net Cash flows from operating activities</b>	<b>(213,112,417)</b>	<b>(28,793,967)</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(28,079,707)	(149,380)
Other Investment	(250,093,787)	614,788,408
<b>Net cash used in investing activities</b>	<b>(278,173,494)</b>	<b>614,639,028</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	461,675,954	493,995,844
Unclaimed Dividend	(228,637)	(185,631)
Payment of Liabilities(Letter of Credit)	-	(161,420,036)
Payment of Lease Liabilities	(3,564,918)	(3,654,759)
Advance Income Tax	(46,183,457)	(68,450,128)
<b>Net cash used in financing activities</b>	<b>411,698,942</b>	<b>260,285,290</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>(79,586,969)</b>	<b>846,130,351</b>
<b>E Opening cash and bank balance</b>	359,367,076	143,267,876
<b>F Closing cash and cash equivalents (D+E)</b>	<b>279,780,107</b>	<b>989,398,227</b>
<b>G Net Operating Cash Flow per share [Note-47]</b>	<b>(1.14)</b>	<b>(0.15)</b>
<b>Effect of Exchange Rate:</b>	<b>5,238</b>	<b>15,542</b>

Consolidated Net Operating Cash Flow per Share has decreased during this quarter because a considerable part of receivables of subsidiary company, Petromax Refinery Ltd, was not collected as at the end of the quarter.

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

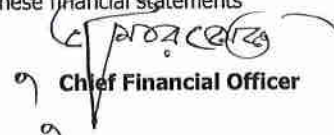
  
Chairman

  
Director

  
Managing Director

  
Company Secretary

This is the statement of Consolidated Cash flow referred to in our report of even date.  
The annexed notes 1 to 50 form an integral part of these financial statements

  
Chief Financial Officer

**SHAHJIBAZAR POWER CO. LTD.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	<b>SEPTEMBER 30, 2025 Taka</b>	<b>SEPTEMBER 30, 2024 Taka</b>
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	577,297,121	-
Cash paid to suppliers, employees	(442,986,706)	(36,735,415)
Cash Paid for operational Expenses	(12,923,183)	(69,148,070)
Cash received from Other Activities	19,866,226	13,565,841
Income Tax Paid	(27,050,139)	(1,027,696)
Cash Paid for Financial Expenses	(6,934,157)	(7,696)
<b>Net Cash flows from operating activities</b>	<b>107,269,160</b>	<b>(93,353,036)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Other Investment	(230,361,487)	448,232,986
<b>Net cash flow from investing activities</b>	<b>(230,361,487)</b>	<b>448,232,986</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of Lease Liabilities	(393,750)	(483,589)
Unclaimed Dividend	(228,637)	(185,631)
<b>Net cash used financing activities</b>	<b>(622,387)</b>	<b>(669,220)</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>(123,714,714)</b>	<b>354,210,730</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	182,280,222	56,898,556
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>58,565,508</b>	<b>411,109,286</b>
<b>G Net Operating Cash Flow per share [Note-46]</b>	<b>0.57</b>	<b>(0.50)</b>
<b>Effect of Exchange Rate:</b>	<b>5,238</b>	<b>15,542</b>

Net Operating Cash Flow per Share has increased in this quarter due to regular receipts of sales proceeds from BPDB compared to comparable quarter where no sales bill were collected.

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Chairman

  
Director

  
Managing Director

  
Company Secretary

  
Chief Financial Officer

This is the statement of Cash flow referred to in our report of even date.  
The annexed notes 1 to 50 form an integral part of these financial statements

**SHAHJIBAZAR POWER CO. LTD.**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

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, 2025	1,866,316,290	-	914,920,000	4,543,990,269	7,325,226,559	304,931,617	7,630,158,176	
Net profit (After Tax) for this period	-	-	-	263,323,617	263,323,617	203,896	263,527,513	
Bonus Share/Stock Dividend	-	-	-	-	-	-	-	
Cash Dividend	-	-	-	-	-	-	-	
<b>Balance as at September 30, 2025</b>	<b>1,866,316,290</b>	<b>-</b>	<b>914,920,000</b>	<b>4,807,313,886</b>	<b>7,588,550,176</b>	<b>305,135,513</b>	<b>7,893,685,689</b>	

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

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, 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 this Period	-	-	-	67,910,747	67,910,747	5,088,805	72,999,552	
Bonus Share/Stock Dividend	-	-	-	-	-	-	-	
Cash Dividend	-	-	-	-	-	-	-	
<b>Balance as at September 30, 2024</b>	<b>1,866,316,290</b>	<b>-</b>	<b>914,920,000</b>	<b>4,363,221,615</b>	<b>7,144,457,905</b>	<b>321,554,111</b>	<b>7,466,012,016</b>	

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

  
**Chairman**

  
**Director**

  
**Managing Director**

  
**Company Secretary**

  
**Chief Financial Officer**

This is the statement of Consolidated Changes in Equity referred to in our report of even date. The annexed notes 1 to 47 form an integral part of these financial statements

**SHAHJIBAZAR POWER CO. LTD.  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2025</b>	1,866,316,290	914,920,000	2,526,866,619	5,308,102,909
Net profit for this Period	-	-	261,488,549	261,488,549
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
<b>Balance as at September 30, 2025</b>	<b>1,866,316,290</b>	<b>914,920,000</b>	<b>2,788,355,168</b>	<b>5,569,591,459</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**


Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2024</b>	1,866,316,290	914,920,000	2,174,384,013	4,955,620,303
Net profit for this Period	-	-	22,111,500	22,111,500
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
<b>Balance as at September 30, 2024</b>	<b>1,866,316,290</b>	<b>914,920,000</b>	<b>2,196,495,513</b>	<b>4,977,731,803</b>

The financial statements were authorised for issuance by the Board of Directors on November 12, 2025

  
Chairman

  
Director

  
Managing Director

  
Company Secretary  
  
Chief Financial Officer

This is the statement of Changes in Equity referred to in our report of even date.  
The annexed notes 1 to 47 form an integral part of these financial statements

	September 30, 2025 Taka	June 30, 2025 Taka
<b>4.00 PROPERTY, PLANT AND EQUIPMENT:</b>		
<b>Cost</b>		
Cost at July 01, 2025	6,573,864,195	6,578,121,577
Addition during this Period	-	1,720,868
Derecognized/Disposed during this Period	-	(5,978,250)
Cost at September 30, 2025	<u>6,573,864,195</u>	<u>6,573,864,195</u>
<b>Accumulated Depreciation</b>		
Balance at July 01, 2025	5,290,023,102	4,934,634,204
Charged during this Period	90,211,931	361,367,150
Adjustment during this Period	-	(5,978,250)
Balance at September 30, 2025	<u>5,380,235,033</u>	<u>5,290,023,104</u>
<b>Carrying Value at September 30, 2025</b>	<u>1,193,629,162</u>	<u>1,283,841,091</u>
<b>LEASEHOLD/FREEHOLD STATUS (at carrying value)</b>		
Land, Building, Plant & Machinery, Furniture fixtures & Others		
Leasehold	2,151,151	2,458,458
Freehold	1,191,478,011	1,281,382,633
	<u>1,193,629,162</u>	<u>1,283,841,091</u>
<b>For details breakup please refer to Annexure - A</b>		
<b>4a Consolidated Property, Plant and Equipment</b>		
Shahjibazar Power Company Limited	1,193,629,162	1,283,841,091
Petromax Refinery Limited	1,872,288,997	1,876,127,321
	<u>3,065,918,159</u>	<u>3,159,968,412</u>
<b>5.00 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD</b>		
Investment in Midland Power Co. Ltd.	480,200,000	480,200,000
Share of Post Acquisition Change in Net Asset 5.01	1,582,958,316	1,454,026,855
	<u>2,063,158,316</u>	<u>1,934,226,855</u>
<b>5.01 Share of Post Acquisition Changes in Net Asset</b>		
Opening Balance	1,454,026,855	1,196,868,553
Share of Net Profit/(Loss) for this Period	128,931,461	257,158,302
	<u>1,582,958,316</u>	<u>1,454,026,855</u>
<b>5a Consolidated Investment Accounted for using the Equity Method</b>		
Investment in Midland Power Co. Ltd.	480,200,000	480,200,000
Share of Post Acquisition Changes in Net Asset	1,582,958,316	1,454,026,855
	<u>2,063,158,316</u>	<u>1,934,226,855</u>
<b>5b Nature of Investment in Associate:</b>		

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

MPCL 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.

**Summarised financial information for Associate**

**Summarised Balance Sheet:**

<b>Current:</b>		
Cash & Cash Equivalents	344,074,770	387,709,302
Other Current Assets (excluding cash)	9,197,337,908	7,172,734,255
<b>Total Current Assets</b>	<u>9,541,412,678</u>	<u>7,560,443,557</u>
Financial liabilities (excluding trade payables)	9,249,538,561	6,925,627,489
Other current liabilities	99,321,589	664,289,672
<b>Total Current Liabilities</b>	<u>9,348,860,150</u>	<u>7,589,917,161</u>
<b>Non-Current:</b>		
Assets	6,794,768,500	6,967,013,362
<b>Total Non-Current Assets</b>	<u>6,794,768,500</u>	<u>6,967,013,362</u>
Financial Liabilities	873,767,922	965,061,896
Other Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<u>873,767,922</u>	<u>965,061,896</u>
<b>Net Assets</b>	<u>6,113,553,108</u>	<u>5,972,477,862</u>

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

  
Bhulon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd

	September 30, 2025 Taka	June 30, 2025 Taka
<b>Summarised Statement of Comprehensive Income</b>		
Revenue	3,090,119,347	10,679,861,945
Cost of Revenue	2,575,533,619	8,606,992,461
Other Expenses	234,373,918	1,531,198,542
Income Tax Expense	1,933,287	10,863,162
Post tax profit from continuing operations.	278,278,524	530,807,780
<b>Details of Post tax profit from continuing operations:</b>		
Midland Power Co. Ltd.	149,698,828	411,867,479
Midland East Power Ltd.	130,512,983	118,940,301
<b>Profit Transferred to Midland Power Co. Ltd.(A+B)</b>	<b>264,857,611</b>	<b>516,815,048</b>
A. Midland Power Co. Ltd.	149,698,828	411,867,479
B. Midland East Power Ltd.	115,158,783	104,947,569
Net Profit of Midland East Power Ltd.	130,512,983	118,940,301
Less: Non-Controlling Interest	15,354,200	13,992,732
<b>6.00 INVESTMENT IN SUBSIDIARY:</b>		
Petromax Refinery Limited	900,000,000	900,000,000
	<u>900,000,000</u>	<u>900,000,000</u>
Petromax Refinery Limited is a 90% owned subsidiary company of Shahjibazar Power Company Limited.		
<b>7.00 Right-Of-Use Assets</b>	2,151,151	2,458,458
	<u>2,151,151</u>	<u>2,458,458</u>
For details please refer to Annexure-B		
<b>7a Consolidated Right-Of-Use Assets</b>		
Shahjibazar Power Company Limited	2,151,151	2,458,458
Petromax Refinery Limited	183,806,066	185,724,317
	<u>185,957,217</u>	<u>188,182,775</u>
<b>8.00 OTHER INVESTMENTS:</b>		
Investment In Mudaraba Term Deposit	118,736,294	108,374,807
Investment in T-Bills	320,000,000	100,000,000
Midland East Power Ltd.	11,664,500	11,664,500
	<u>450,400,794</u>	<u>220,039,307</u>
SHAHJIBAZAR POWER CO. LTD. invested in Midland East Power Ltd's equity share for 11,64,450 shares @ Tk. 10/- each.		
<b>8.01 Investment in Mudaraba Term Deposit</b>		
Mudaraba Term Deposit Receipt-Islami Bank PLC	62,895,171	53,762,461
Mudaraba Term Deposit Receipt-Exim Bank PLC	55,841,123	54,612,346
	<u>118,736,294</u>	<u>108,374,807</u>
<b>Lien Status:</b>		
Under Lien (Against Bank Guarantee)	118,736,294	108,374,807
Free from Lien	-	-
	<u>118,736,294</u>	<u>108,374,807</u>
<b>8.02 Investment in Treasury Bills</b>	320,000,000	100,000,000
	<u>320,000,000</u>	<u>100,000,000</u>
<b>8a Consolidated Other Investment</b>		
Shahjibazar Power Company Limited	450,400,794	220,039,307
Petromax Refinery Limited	691,966,272	674,133,403
	<u>1,142,367,066</u>	<u>894,172,710</u>
<b>8b Capital Work-in-Progress (Solar Power)</b>	42,690,258	42,690,258
<b>9.00 INVENTORIES</b>		
Oil & Lubricant	19,048,749	10,445,272
Spare parts and others	278,251,402	355,698,628
	<u>297,300,152</u>	<u>366,143,900</u>
<b>9a Consolidated Inventories</b>		
Shahjibazar Power Company Limited	297,300,152	366,143,900
Petromax Refinery Limited	1,408,882,890	1,632,620,854
	<u>1,706,183,042</u>	<u>1,998,764,753</u>
<b>10.00 ACCOUNTS RECEIVABLES</b>		
Bangladesh Power Development Board (BPDB)	2,523,516,380	1,797,575,311
<b>Ageing Status of Accounts Receivables</b>		
Less than six months	2,523,516,380	1,797,575,311
More than six months	-	-
	<u>2,523,516,380</u>	<u>1,797,575,311</u>
<b>10a Consolidated Accounts Receivables:</b>		
Shahjibazar Power Company Limited	2,523,516,380	1,797,575,311
Petromax Refinery Limited	1,842,752,200	1,001,885,028
	<u>4,366,268,581</u>	<u>2,799,460,339</u>

  
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**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd

		September 30, 2025 Taka	June 30, 2025 Taka
<b>11.00 OTHER RECEIVABLES:</b>			
Interest on Mudaraba Term Deposit-IBBL		520,013	4,565,685
		<u>520,013</u>	<u>4,565,685</u>
<b>11a Consolidated Other Receivables:</b>			
Shahjibazar Power Company Limited		520,013	4,565,685
Petromax Refinery Limited		18,735,432	13,434,523
		<u>19,255,445</u>	<u>18,000,207</u>
<b>12.00 ADVANCE, DEPOSITS AND PREPAYMENTS:</b>			
Advance	12.01	101,731,497	100,964,582
Deposits	12.02	19,907,500	36,019,309
Prepayments	12.03	11,724,248	2,318,192
		<u>133,363,245</u>	<u>139,302,083</u>
<b>12.01 Advances:</b>			
<b>Advance Income Tax:</b>			
Opening Balance		20,620,065	7,000,000
Add: Advance tax during this period		2,850,512	15,364,717
Adjusted with Current Tax Payable		<u>(2,850,512)</u>	<u>(1,744,652)</u>
		<u>20,620,065</u>	<u>20,620,065</u>
<b>Advance to Others :</b>			
Ahmad Enterprise		8,000	8,000
UMS Centre		900	900
Execulve Motors Limited		188,000	188,000
CSL Software Resources Ltd.		25,000	25,000
Transcom Electronics Ltd.		41,000	-
Energypac Engineering Ltd.		682,500	-
Midland East Power Ltd.		80,000,000	80,000,000
		<u>80,945,400</u>	<u>80,221,900</u>
<b>Advance to Staffs:</b>			
Mr. A.F.M Sarwar Jahan		140,038	100,995
Others		25,994	21,622
		<u>166,032</u>	<u>122,617</u>
<b>Total Advances :</b>		<u>101,731,497</u>	<u>100,964,582</u>
<b>12.02 Deposits :</b>			
Central Depository Bangladesh Ltd.(CDBL)		500,000	500,000
Rural Electrification Board (Hobigonj)		72,660	72,660
Bank Guarantee Margin - IBBL		7,266,644	7,266,644
Letter of Credit Margin - IBBL		11,731,346	27,843,155
Trust Filling Station		300,000	300,000
G4S Secure Solutions Bangladesh (P) Ltd.		36,850	36,850
<b>Total Deposits :</b>		<u>19,907,500</u>	<u>36,019,309</u>
<b>12.03 Pre-Payments:</b>			
Pre-paid Insurance		8,474,480	1,793,513
Pre-paid BG Commission		3,249,768	524,679
<b>Total Prepayments :</b>		<u>11,724,248</u>	<u>2,318,192</u>
<p>Islami Bank Bangladesh Limited has issued Bank Guarantee on behalf of SPCL in favor of Bangladesh Power Development Board (BPDB) &amp; Jalalabad Gas Transmission and Distribution Company Limited (JGTDC) with regard to Plant Operational commitment &amp; as a way of gas bill payment guarantee respectively. The Bank has kept a Margin for the said Guarantee which will be continued up to end of 2025.</p>			
<b>Ageing Status of Advance, Deposits &amp; Prepayments</b>			
Less than One Year		133,363,245	139,302,083
More than One Year		-	-
		<u>133,363,245</u>	<u>139,302,083</u>
<b>12a Consolidated Advance, Deposits and Prepayments:</b>			
Shahjibazar Power Company Limited		133,363,245	139,302,083
Petromax Refinery Limited		1,436,003,736	1,341,453,450
Less : Loan from Petromax Refinery Limited		<u>(16,274)</u>	<u>(31,261)</u>
		<u>1,569,350,707</u>	<u>1,480,724,272</u>

  
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	September 30, 2025 Taka	June 30, 2025 Taka
<b>12b Consolidated Financial Assets at fair value through profit or loss</b>		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	14,609,403	12,709,972
	<u>14,609,403</u>	<u>12,709,972</u>

**Financial Assets at fair value through profit or loss**

**Listed Equity Securities-Held for Trading**

AB Bank Ltd.	763,521	843,891
Appollo Ispat Complex Limited.	107,069	130,862
BBS Cables Ltd.	714,043	550,725
The City Bank Ltd.	1,850,255	1,429,412
CVO Petrochemical Refinery Limited	1,268,706	940,751
Dhaka Electric Supply Company Limited	140,679	139,461
Dhaka Bank Ltd.	1,495,794	1,275,923
Eastland Insurance Company Ltd. (EASTLAND)	133,760	109,440
Eastern Housing Ltd. (EHL)	1,734,000	1,436,000
EXIM Bank Limited	410,000	563,750
NCC Bank Ltd.	333,060	270,270
Far Chemicals Industries Ltd.	92,712	88,720
JMI Hospital Requisite Manufacturing Ltd. (JHRML)	2,735,000	2,345,000
Lafarge Holcim Bangladesh Limited (LHBL)	828,000	712,500
Lankabangla Finance Ltd. (LANKABAFIN)	1,173,000	986,700
Nuranl Dyeing & Sweater Ltd. (NURANI)	49,368	63,767
Premier Leasing & Finance Ltd.	31,421	60,748
Ratanpur Steel Re-Rolling Mills Ltd. (RSRMSTEEL)	207,500	240,000
Union Capital Ltd. (UNIONCAP)	339,017	355,554
United Finance Ltd. (UNITEDFIN)	202,500	166,500
	<u>14,609,403</u>	<u>12,709,972</u>

Changes in fair value of financial assets at fair value through profit or loss are recorded as non-operating income or under General and Administrative Expense depending on the movement of market price.

**13.00 CASH AND CASH EQUIVALENT:**

<b>Cash in Hand</b>	<b>16,491</b>	<b>9,994</b>
<b>Cash at Bank</b>	<b>58,549,016</b>	<b>182,270,227</b>
CD Account with Bank Asia Limited, IPO-USD	153,990	151,040
CD Account with Bank Asia Limited, IPO-GBP	54,615	54,332
CD Account with Bank Asia Limited, IPO-EURO	1,402	1,335
STD Account with Bank Asia Limited, IPO-Taka	12,058,249	12,058,249
CD Account with Islami Bank Bangladesh Ltd# 9396	9,878,565	20,386,004
CD Account with Islami Bank Bangladesh Ltd# 1250	1,223,830	11,599,109
CD Account with Islami Bank Bangladesh Ltd# 216308	53,084	61,107
CD Account with Islami Bank Bangladesh Ltd# 184008	6,776,503	6,997,649
SND Account with Islami Bank Bangladesh Ltd# 4916	2,070,087	2,070,087
SND Account with Islami Bank Bangladesh Ltd# 29413	958,432	958,432
MDA Normal-56512	701	701
CD A/C with Standard Chartered Bank # 53917701	4,600	4,600
HP A/C with Eastern Bank Ltd # 1341360000012	20,143,721	118,255,913
CD A/C with Eastern Bank Ltd. # 1041060274350	5,171,238	9,671,670
	<u>58,565,508</u>	<u>182,280,222</u>

The bank account with SCB AC #53917701 has been in dormant status since 2021. Management has sent a letter to the bank requesting the closure of the account; however, no response has been received from the bank yet.

**13a Consolidated Cash and Cash Equivalent**

Shahjibazar Power Company Limited	58,565,508	182,280,222
Petromax Refinery Limited	221,214,599	177,086,854
	<u>279,780,107</u>	<u>359,367,076</u>

**14.00 GOODS IN TRANSIT:**

Parts of Plant & Machinery	228,119,865	144,261,523
	<u>228,119,865</u>	<u>144,261,523</u>

**14a Consolidated Goods In Transit**

Shahjibazar Power Company Limited	228,119,865	144,261,523
Petromax Refinery Limited	551,428,826	30,018,908
	<u>779,548,692</u>	<u>174,280,431</u>

  
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**15.00 SHARE CAPITAL:**

**Authorized :**  
500,000,000 shares @ Tk.10.00 each

**Issued, Subscribed and paid -up:**  
18,66,31,629 shares @ Tk.10.00 each

**Movement of Share Capital:**  
Opening Balance  
Add: Bonus Share issued

	September 30, 2025 Taka	June 30, 2025 Taka
	5,000,000,000	5,000,000,000
	1,866,316,290	1,866,316,290
	1,866,316,290	1,866,316,290
	1,866,316,290	1,866,316,290

Shareholding position was as follows:

Name of Shareholders	% of Shareholding 30-Sep-25	% of Shareholding 30-Jun-25
	Mr. Anis Salahuddin Ahmad	16,630,494
Mr. A.K.M.Badiul Alam	7,885,259	4.29%
Md. Samsuzzaman	21,195,091	11.54%
Ms. Shahida Alam	3,820,228	2.08%
Md. Akbor Halder	12,844,144	6.99%
Mr. Faridul Alam	10,653,363	5.80%
Mr. Rezina Alam	8,369,788	4.56%
Mr. Faisal Alam	11,494,265	6.26%
Mr. Asgar Halder	12,612,333	6.87%
Ms. Israt Azim Ahmad	5,824,839	3.17%
General Public	72,301,824	39.37%
	183,631,629	100%

Classification of Shareholders by holding:

Class by number of shares	Number of Shareholders		Percentage of Shareholding	
	30-Sep-25	30-Jun-25	30-Sep-25	30-Jun-25
Less than 500 Shares	4865	4964	45.23%	46.54%
501 to 5,000 shares	4408	4174	40.99%	39.14%
5,001 to 10,000 shares	699	682	6.50%	6.39%
10,001 to 20,000 Shares	369	407	3.43%	3.82%
20,001 to 30,000 Shares	136	145	1.26%	1.36%
30,001 to 40,000 Shares	59	75	0.55%	0.70%
40,001 to 50,000 Shares	37	28	0.34%	0.26%
50,001 to 100,000 Shares	81	83	0.75%	0.78%
100,001 to 1,000,000 Shares	80	86	0.74%	0.81%
Over 1,000,000 Shares	21	21	0.20%	0.20%
	10,755	10,665	100%	100%

Name of the Directors and their Shareholding position:

Name of the Directors	No. of Shareholding 30-Sep-25	No. of Shareholding 30-Jun-25
	Mr. Anis Salahuddin Ahmad	16,630,494
Mr. A.K.M.Badiul Alam	7,885,259	7,885,259
Md. Samsuzzaman	21,195,091	21,195,091
Mr. Akbor Halder	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 Halder	12,612,333	12,612,333
<b>Total :</b>	<b>93,314,949</b>	<b>93,314,949</b>

**16.00 SHARE PREMIUM:**

Opening Balance

914,920,000	914,920,000
914,920,000	914,920,000

**17.00 RETAINED EARNING:**

Opening Balance  
Add: Net profit for this Period  
Less: 12% Cash Dividend

2,526,866,619	2,174,384,013
261,488,549	576,440,559
-	(223,957,954)
2,788,355,168	2,526,866,619

**17a Consolidated Retained Earning**

Opening Balance  
Net Profit for this Period  
Cash Dividend Paid

4,543,990,269	4,295,310,868
263,323,617	472,637,355
-	(223,957,954)
4,807,313,887	4,543,990,269

  
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	September 30, 2025 Taka	June 30, 2025 Taka
<b>17b Non-controlling interests</b>		
Opening Balance	304,931,617	316,465,306
NCI share of total comprehensive income	203,896	(1,533,689)
Dividend Paid	-	(10,000,000)
	<u>305,135,513</u>	<u>304,931,617</u>
<b>18.00 LONG TERM LOAN - NET OF CURRENT MATURITY</b>		
Islami Bank Bangladesh Limited	-	-
	<u>-</u>	<u>-</u>
<b>18a Consolidated Long Term Loan- Net of Current Maturity</b>		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>19.00 DEFERRED TAX LIABILITIES:</b>		
Net Carrying Value of assets / liabilities	3,159,520,001	3,132,808,134
Tax base value of assets / liabilities	1,544,473,902	1,646,253,171
Taxable temporary difference	1,615,046,099	1,486,554,963
Deferred Tax Liability (at 20%)	<u>323,009,220</u>	<u>297,310,993</u>
<b>19a Consolidated Deferred Tax Liabilities</b>		
Shahjibazar Power Company Limited	323,009,219	297,310,992
Petromax Refinery Limited	8,995	7,870
	<u>323,018,214</u>	<u>297,318,862</u>
<b>20.00 L/C LIABILITIES:</b>		
Liabilities for Letter of Credit	132,215,606	122,338,027
	<u>132,215,606</u>	<u>122,338,027</u>
<b>20a Consolidated LC Liabilities</b>		
Shahjibazar Power Company Limited	132,215,606	122,338,027
Petromax Refinery Limited	2,091,859,348	1,392,577,352
	<u>2,224,074,954</u>	<u>1,514,915,378</u>
<b>21.00 Lease Liabilities</b>		
Current Lease Liability	307,307	1,215,648
Non-current Lease Liability	2,207,231	1,636,629
	<u>2,514,538</u>	<u>2,852,277</u>

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

<b>21a Consolidated Lease Liabilities</b>		
<b>Shahjibazar Power Company Limited</b>		
Current Lease Liability	307,307	1,215,648
Non-current Lease Liability	2,207,231	1,636,629
	<u>2,514,538</u>	<u>2,852,277</u>
<b>Petromax Refinery Limited</b>		
Current Lease Liability	4,746,168	4,746,168
Non-current Lease Liability	27,521,626	29,790,776
	<u>32,267,794</u>	<u>34,536,944</u>
	<u>34,782,332</u>	<u>37,389,221</u>
<b>22.00 SHORT TERM LOAN:</b>		
Bai Murabaha TR- IBBL	-	-
Bai Murabaha MPI- IBBL	-	-
	<u>-</u>	<u>-</u>
<b>22a Consolidated Short Term Loan</b>		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	2,725,904,916	2,264,228,961
Less: Intercompany Loan	-	-
	<u>2,725,904,916</u>	<u>2,264,228,961</u>

  
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	September 30, 2025 Taka	June 30, 2025 Taka
<b>23.00 IPO APPLICATION MONEY</b>	<b>1,173,818</b>	<b>1,173,818</b>
This amount contains the interest accrued on IPO proceeds balance collected through applications from general public. This balance will be transferred to the Capital Market Stabilization Fund as per instruction of BSEC.		
<b>23a Consolidated IPO Application Money</b>		
Shahjibazar Power Company Limited	1,173,818	1,173,818
Petromax Refinery Limited	-	-
	<u>1,173,818</u>	<u>1,173,818</u>
<b>24.00 LONG TERM LOAN - CURRENT MATURITY:</b>		
Islami Bank Bangladesh PLC	-	-
	<u>-</u>	<u>-</u>
This represents the current portion of Long Term Loan payable within one year from the Financial Position date.		
<b>24a Consolidated Long Term Loan- Current Maturity</b>		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	-	-
	<u>-</u>	<u>-</u>
<b>25.00 SUNDRY CREDITORS:</b>		
Provision for Termination Benefits	56,509,505	56,509,505
Aamra Networks Limited	-	18,000
Amber IT Limited	-	21,624
Link3 Technologies Limited	-	19,741
Smart Printing Solutions Ltd.	6,911	25,677
Capital Market Stabilization Fund	544,387	544,387
Crystal Insurance Company Limited	81,344	-
Anowara Trade International	8,772	16,116
PS Engineering Ltd.	-	36,000
Iconic Engineering & Trading Company	3,120	3,120
Clarke Energy Bangladesh Limited.	-	2,014,356
G4S Secure Solutions Bangladesh(P) Ltd.	38,328	14,052
Good Speed	423,083	231,392
The Daily Desh Rupantor	-	48,000
Sharebazarnews Dot Com Ltd.	5,000	5,000
Sundarban Courier Service(Pvt) Ltd.	-	940
Lub-rref ( Bangladesh) Ltd.	-	33,695
Bangladesh Independent Power Producers Association	-	300,000
Controlware Engineering Ltd.	-	1,201,405
Provision for WPPF	42,909,123	31,208,765
Payable for Current Tax	145,188,546	96,486,852
Unearned Interest- Treasury Bills	-	1,902,197
	<u>245,718,119</u>	<u>190,640,823</u>
<b>25.01 Payable for Current Tax</b>		
<b>Tax on Operating Income:</b>		
Opening Tax Payable	96,486,852	10,527,923
Tax Provision during this Period	75,751,833	246,955,768
Total Payable	<u>172,238,685</u>	<u>257,483,691</u>
Tax paid during this Period	<u>(24,199,627)</u>	<u>(159,252,186)</u>
	<u>148,039,058</u>	<u>98,231,505</u>
TDS adjustment	<u>(2,850,512)</u>	<u>(1,744,652)</u>
	<u>145,188,546</u>	<u>96,486,852</u>
<b>Tax Paid during the Year:</b>		
Tax Deducted at Source by BPDB	23,091,885	112,685,573
Tax Deducted at Source by Bank	1,107,742	2,891,168
Tax Paid to DCT Office ( Circle-29, Zone-02)	-	43,675,445
	<u>24,199,627</u>	<u>159,252,186</u>
<b>25a Consolidated Sundry Creditors</b>		
Shahjibazar Power Company Limited	245,718,119	190,640,824
Petromax Refinery Limited	119,822,574	49,950,483
	<u>365,540,693</u>	<u>240,591,307</u>
<b>26.00 LIABILITIES FOR EXPENSES:</b>		
Salary & Allowance	6,453,886	6,791,612
Car Allowances	-	376,625
Directors Remuneration	500,000	500,000
Audit Fees	925,750	925,750
Office Rent	2,285,589	2,274,091
Electricity Bill	131,419	133,323
	<u>10,296,644</u>	<u>11,001,401</u>

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

  
**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd

	September 30, 2025 Taka	June 30, 2025 Taka
<b>26a Consolidated Liabilities for Expenses</b>		
Shahjibazar Power Company Limited	10,298,644	11,001,401
Petromax Refinery Limited	21,765,927	18,729,155
	<u>32,062,571</u>	<u>29,730,556</u>
<b>26b Dividend Payable</b>		
Dividend Payable	12,288,765	12,517,401
	<u>12,288,765</u>	<u>12,517,401</u>
<b>27.00 TRADE PAYABLE:</b>		
MJL Bangladesh Limited	16,471,660	9,302,325
Jalalabad Gas Transmission and Distribution Systems Ltd.	1,527,039,858	1,019,189,782
Standar Essential Company Limited	8,300,000	-
Petromax Refinery Limited	16,274	31,261
Blue Star Communications	-	8,900
Comfit Composite Knit Ltd.	66,046	25,985
Angelic Trims Printing	22,580	-
Delcot Ltd.	-	172,500
Central Hardware & Tools	-	8,454
Others	-	17,579
	<u>1,553,916,418</u>	<u>1,028,756,786</u>
<b>27a Consolidated Trade Payable</b>		
Shahjibazar Power Company Limited	1,553,916,418	1,028,756,786
Petromax Refinery Limited	68,654,896	5,798,856
Less: Inter-Company	(16,274)	(31,261)
	<u>1,622,555,040</u>	<u>1,034,524,381</u>
<b>27b Net Asset Value Per Share (Consolidated)</b>		
Net Asset Value	7,588,550,177	7,325,226,559
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	<u>40.66</u>	<u>39.25</u>
<b>27bb Net Asset Value Per Share</b>		
Net Asset Value	5,569,591,459	5,308,102,909
Number of share	186,631,629	186,631,629
Net Asset Value Per Share	<u>29.84</u>	<u>28.44</u>



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



Shuhon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd.

		September 30, 2025	September 30, 2024
		Taka	Taka
<b>28.00</b>	<b>REVENUE</b>		
	Sales - Fuel Part Payment	992,778,377	295,282,042
	Sales - Non-Fuel Part Payment	310,459,813	91,898,352
		1,303,238,190	387,180,394
<b>28a</b>	<b>Consolidated Revenue</b>	1,303,238,190	387,180,394
	Shahjibazar Power Company Limited	2,107,556,570	2,657,276,747
	Petromax Refinery Limited	3,410,794,760	3,044,457,141
<b>29.00</b>	<b>COST OF SALES:</b>		
	Raw Material Consumed	935,124,511	250,734,648
	Factory Overhead	112,771,988	129,441,476
		1,047,896,498	380,176,123
<b>29.01</b>	<b>Raw Material Consumed</b>		
	Opening Stock	366,143,900	434,492,617
	Purchase During this Period	866,280,762	241,777,608
	Closing Stock	(297,300,152)	(425,535,578)
		935,124,511	250,734,648
	<b>Purchase during this Period:</b>		
	Gas Consumption	772,209,389	233,117,572
	Spare Parts & Grease	66,342,913	-
	Chemical Purchase	-	-
	Lube & Other Oil Purchase	27,728,460	8,660,036
		866,280,762	241,777,608
<b>29.02</b>	<b>Factory Overhead</b>		
	Salary & Allowance	16,544,545	15,070,186
	Overtime	370,812	317,570
	Plant & Machinery maintenance	5,420,632	8,542,182
	Fuel & Lubricants for car	167,968	307,623
	Diesel for Generator	56,100	-
	Depreciation	90,211,931	105,203,915
		112,771,988	129,441,476
<b>29a</b>	<b>Consolidated Cost of Sales</b>	1,047,896,498	380,176,123
	Shahjibazar Power Company Limited	1,973,248,365	2,453,433,717
	Petromax Refinery Limited	3,021,144,863	2,833,609,840
<b>30.00</b>	<b>GENERAL &amp; ADMINISTRATIVE EXPENSES:</b>		
	Salary & Allowance	4,136,136	3,767,546
	Audit Fee	127,778	-
	Advertisement & Publicity	20,000	-
	Compliance Expenses	135,512	-
	Secretarial Expenses	106,000	609,936
	BG Commission	5,193,866	2,203,346
	Credit Rating Expenses	20,116	-
	Utility Bill	417,670	191,564
	Entertainment	594,181	434,112
	Insurance Premium	380,053	215,547
	Directors Remuneration	1,500,000	1,500,000
	Office Maintenance	389,460	370,776
	Printing, Stationary & Supplies	177,629	124,783
	Registration & Renewals	11,810	118,445
	Traveling & Conveyances	1,453,856	788,370
	Civil Works Maintenance	1,468,962	72,985
	Realized Exchange Loss	1,955,475	-
	Land Tax	68,760	60,000
	Depreciation Expenses	307,307	520,021
		18,464,572	10,977,431

  
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 SHAHJIBAZAR POWER CO. LTD.

  
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 CFO  
 Shahjibazar Power Co. Ltd

		September 30, 2025 Taka	September 30, 2024 Taka
<b>30.01 Disclosure as per requirement of Schedule XI, Part II, Para 4</b>			
	<b>Name</b>	<b>Designation</b>	
	Faridul Alam	Managing Director	
	<b>Total</b>	<b>September-2025</b>	<b>September-2024</b>
		1,500,000	1,500,000
		<b>1,500,000</b>	<b>1,500,000</b>
Note: Other directors are not entitled to receive remuneration and other facilities for their directorship.			
<b>30a Consolidated General &amp; Administrative Expenses</b>		18,464,572	10,977,431
Shahjibazar Power Company Limited		26,399,880	25,421,459
Petromax Refinery Limited		<b>44,864,452</b>	<b>36,398,890</b>
<b>31.00 FINANCIAL EXPENSES</b>			
Interest on Loan - Islami Bank Bangladesh PLC		250,548	-
Bank Charges & Commission		419,272	7,696
Charge for Delay Payment		6,264,337	-
Finance Expense (Lease)		56,011	89,838
		<b>6,990,168</b>	<b>97,534</b>
<b>31a Consolidated Financial Expenses</b>			
Shahjibazar Power Company Limited		6,990,168	97,534
Petromax Refinery Limited		120,662,424	118,170,922
		<b>127,652,592</b>	<b>118,268,456</b>
<b>32.00 NON-OPERATING INCOME:</b>			
Income from Bank Interest		7,491	-
Income from Wastage Sale		2,371,135	-
Foreign Exchange Gain		2,255,293	6,288
Income from T-Bills		10,264,117	11,397,992
Income from FDR		922,518	2,549,030
		<b>15,820,554</b>	<b>13,953,310</b>
<b>32a Consolidated Non-operating Income</b>			
Shahjibazar Power Company Limited		15,820,554	13,953,310
Petromax Refinery Limited		20,154,744	10,884,730
Less: Inter-company Dividend		-	-
		<b>35,975,298</b>	<b>24,838,040</b>
<b>33.00 SHARE OF PROFIT FROM ASSOCIATE:</b>			
Net Profit of Associate company		263,125,431	39,515,680
Percentage of share holding		49%	49%
Share of profit from Associate		<b>128,931,461</b>	<b>19,362,683</b>
<b>SHAREHOLDING PERCENTAGE OF MEPL:</b>			
Midland Power Co. Limited		88.24%	88.24%
Shahjibazar Power Co. Limited		11.66%	11.66%
Faridul Alam		0.10%	0.10%
		<b>100.00%</b>	<b>100.00%</b>
Profit of Midland East Power Limited		128,803,545	(57,284,648)
MPCL's profit from MEPL		113,650,452	(50,545,396)
Profit of Midland Power Co. Limited		149,474,979	90,061,076
		<b>263,125,431</b>	<b>39,515,680</b>
<b>33a Consolidated Share of Profit from Associate:</b>			
Shahjibazar Power Company Limited		128,931,461	19,362,683
Petromax Refinery Limited		-	-
		<b>128,931,461</b>	<b>19,362,683</b>
<b>34.00 WPPF IS BASED ON NET PROFIT BEFORE TAX @ 5%</b>		11,700,357	470,601
		<b>11,700,357</b>	<b>470,601</b>
<b>34a Consolidated Workers' Profit Participant Fund:</b>			
Shahjibazar Power Company Limited		11,700,357	470,601
Petromax Refinery Limited		352,412	3,387,399
		<b>12,052,769</b>	<b>3,858,000</b>

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.

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Bhulon Bhowmik  
CFO  
Shahjibazar Power Co. Ltd

	September 30, 2025 Taka	September 30, 2024 Taka
<b>35.00 INCOME TAX EXPENSES:</b>		
<u>Current Tax</u>	75,751,833	2,790,662
Current Tax Expenses	<u>75,751,833</u>	<u>2,790,662</u>
<u>Deferred Tax</u>		
Deferred Tax Expense / (Income / Credit)	25,698,227	3,872,537
	<u>25,698,227</u>	<u>3,872,537</u>
Deferred Tax on temporary taxable/(deductible) differences of Net assets / liabilities at reporting date.		
<b>35a Consolidated Income Tax Expenses</b>		
Shahjibazar Power Company Limited	75,751,833	2,790,662
Petromax Refinery Limited	5,009,269	16,859,928
	<u>80,761,102</u>	<u>19,650,590</u>
<b>36.00 EARNING PER SHARE (EPS)</b>		
Net Profit After Tax	261,488,549	22,111,500
Number of share	186,631,629	186,631,629
Earnings Per Share	1.40	0.12
<b>36a Consolidated Basic Earning Per Share (EPS)</b>		
Profit/(Loss) attributable to equity holder of the parent	263,323,617	67,910,747
Number of share	186,631,629	186,631,629
Earnings Per Share	1.41	0.36

EPS has increased by BDT 1.28 per share compared to the 1st quarter of FY 2024-2025. This is because the plant factor has been 90% during this period, which is 67% higher than the comparable quarter. Such increase has contributed to the increased revenue and net profit after tax. Moreover, profit from associate company (Midland Power Co. Ltd.) has also increased substantially during this quarter. Consolidated EPS has also increased by BDT 1.05 per share compared to that of previous quarter.

**37.00 CAPACITY AND UTILIZATION:**

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

	30-Sep-25	30-Sep-24
License Capacity (Unit - Kw)	189,888,000	189,888,000
Actual Utilized (Unit - Kw)	170,860,968	102,300,000
Capacity Utilize (Unit - Kw)	90%	54%

During the period license capacity and actual capacity were considered for 365 days / 12 (Twelve) months.

**38.00 CONTINGENT LIABILITIES:**

The Company has also Contingent Liabilities of an amount Tk. 93,21,03,186/- which was issued by Shahjibazar Power Company Limited infavour 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
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

  
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		September 30, 2025 Taka	September 30, 2024 Taka
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/2009 16	20,389
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	11,249,611
Islami Bank Bangladesh Ltd.	The Chief Controller of Import & Exports	Export-Cum-Import Permission	3,404,350
Islami Bank Bangladesh Ltd.	The Chief Controller of Import & Exports	Export-Cum-Import Permission	3,407,400
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	30,534,658
Islami Bank Bangladesh Ltd.	Jalalabad Gas T&D Systems Ltd.	Gas Purchase	450,000,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,059,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,026,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	6,283,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	467,247
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	111,409,146
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG for Repairing Works	4,392,000
<b>Grand Total</b>			<b>932,103,186</b>

**39.00 CAPITAL EXPENDITURE COMMITMENT:**

No capital expenditure contracted or incurred as at 30th September, 2025.

There was no material capital expenditure authorized by the Board or contracted for as at 30th September, 2025.

**40.00 CLAIM ACKNOWLEDGEMENT:**

There was no claim against the Company acknowledged as debt as on September 30, 2025.

**41.00 NUMBER OF EMPLOYEES:**

	30-Sep-25	30-Sep-24
Head Office Staff	40	39
Plant Staff/Employees	80	80
<b>Total</b>	<b>120</b>	<b>119</b>

  
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 SHAHJIBAZAR POWER CO. LTD.

  
**Bhulon Bhowmik**  
 CFO  
 Shahjibazar Power Co. Ltd

**SHAHJIBAZAR POWER CO. LTD.**  
**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

Annexure - A

Note-42

SL No.	Particulars	Cost			Depreciation			Written Down Value as on 30.09.2025			
		Balance as on 01.07.2025	Addition during this Period	Disposal during this Period	Balance as on 30.09.2025	Rate %	Balance as on 01.07.2025		Adjustment during this Period	Charged During this Period	Balance as on 30.09.2025
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	6,006,924,982	-	-	6,006,924,982	6.0%	4,873,253,867	-	90,103,875	4,963,357,741	1,043,567,240
04	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	3,739,351	-	108,057	3,847,408	474,855
05	Office Equipment	4,630,250	-	-	4,630,250	15.0%	4,630,250	-	0	4,630,250	(0)
06	Computer & Computer Equipment	4,429,270	-	-	4,429,270	20.0%	4,429,270	-	0	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	16,400,000	-	-	16,400,000	20.0%	16,400,000	-	-	16,400,000	-
	September 30, 2025	6,573,864,195	-	-	6,573,864,195		5,290,023,102	-	90,211,931	5,380,235,033	1,193,629,162
	June 30, 2025	6,578,121,577	1,720,868	5,978,250	6,573,864,195		4,934,634,204	5,978,250	361,367,150	5,290,023,104	1,283,841,091

**SCHEDULE OF RIGHT-OF-USE ASSETS**

Annexure - B

SL No.	Particulars	Cost			Depreciation			Written Down Value as on 30.09.2025			
		Balance as on 01.07.2025	Addition during this Period	Disposal/Impairment during this Period	Balance as on 30.09.2025	Rate %	Balance as on 01.07.2025		Adjustment during this Period	Charged During this Period	Balance as on 30.09.2025
01	Office space	6,146,148	-	-	6,146,148	20.0%	3,687,690	-	307,307	3,994,997	2,151,151
	September 30, 2025	6,146,148	-	-	6,146,148		3,687,690	-	307,307	3,994,997	2,151,151

**Allocation of Current Year Depreciation:**

**Cost of Goods Sold Portion:**

Building & Construction	(0)
Plant & Machineries	90,103,875
Mechanical & Electrical Goods	108,057
Water Treatment Plant	(0)
<b>Total</b>	<b>90,211,931</b>

Note: 28

**General & Admin. Portion:**

Office Equipment	0
Computer & Computer Equipment	0
Furniture & Fixture	(0)
Vehicles	-
Office space	307,307
<b>Total</b>	<b>307,307</b>
<b>Grand Total:</b>	<b>90,519,238</b>

Note: 29

  
**Shailesh 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 SEPTEMBER 30, 2025**

Note-43

SL	Particulars	Cost			Depreciation				Written Down Value as on 30.09.2025		
		Balance as on 01.07.2025	Addition during this Period	Disposal during this Period	Balance as on 30.09.2025	Rate %	Balance as on 01.07.2025	Adjustment during this Period		Charged During this Period	Balance as on 30.06.2025
1	Land & Land Development	213,954,497	-	-	213,954,497	0.0%	-	-	-	-	213,954,497
2	Building & Construction	907,016,401	-	-	907,016,401	7.0%	659,959,768	4,323,491	4,323,491	664,283,259	242,733,142
3	Plant & Machineres	8,829,585,402	-	-	8,829,585,402	6.0%	6,286,322,782	111,247,748	111,247,748	6,397,570,530	2,432,014,872
4	Mechanical & Electrical Goods	4,322,263	-	-	4,322,263	10.0%	3,739,350	-	108,057	3,847,407	474,856
5	Office/factory Equipment	25,272,850	-	24,120	25,248,730	15.0%	16,962,894	-	243,190	17,206,084	8,042,646
6	Computer & Computer Equipments	7,580,083	120,000	-	7,700,083	20.0%	6,415,246	-	48,181	6,463,427	1,236,656
7	Water Treatment Plant	8,647,145	-	-	8,647,145	15.0%	7,851,716	-	29,829	7,881,545	765,600
8	Furniture & Fixture	16,634,927	-	-	16,634,927	10.0%	14,862,062	-	66,482	14,928,544	1,706,383
9	Vehicles	49,187,959	-	-	49,187,959	20.0%	37,354,630	-	591,666	37,946,296	11,241,663
10	Electric Installation	35,794,236	-	-	35,794,236	15.0%	29,408,314	-	239,472	29,647,786	6,146,450
11	Fire Extinguisher/Equipments	2,405,810	-	-	2,405,810	15.0%	1,611,773	-	29,776	1,641,549	764,261
12	Lab Equipments	2,791,179	-	-	2,791,179	15.0%	2,247,843	-	20,383	2,268,026	523,153
13	Refrigerator	156,508	-	-	156,508	15.0%	73,722	-	3,105	76,827	79,681
14	Air Conditioner	6,626,490	-	-	6,626,490	15.0%	5,178,099	-	54,315	5,232,414	1,394,076
15	Jetty	9,047,777	-	-	9,047,777	15.0%	7,410,232	-	61,408	7,471,640	1,576,137
16	Cylindrical Vertical Steel Tank	111,594,038	-	-	111,594,038	15.0%	91,688,383	-	746,462	92,434,845	19,159,193
17	Generator	20,300,278	-	-	20,300,278	15.0%	16,780,979	-	131,599	16,922,578	3,377,700
18	Ship	355,753,863	-	-	355,753,863	20.0%	268,215,848	-	1,094,225	269,310,073	86,443,790
19	Solar Power System	560,000	-	-	560,000	15.0%	463,627	-	3,614	467,241	92,759
20	Telephone Installation	1,801,788	-	-	1,801,788	15.0%	1,418,953	-	14,356	1,433,309	368,479
21	Water Line Installation	326,395	-	-	326,395	15.0%	270,223	-	2,106	272,329	54,066
22	Re-Generation Materials	13,283,482	27,983,827	-	41,267,309	33.0%	4,428,713	-	3,070,497	7,499,210	33,768,099
	September 30, 2025	10,622,643,371	28,103,827	24,120	10,650,723,078		7,462,674,957	-	122,129,961	7,584,804,917	3,065,918,159
	June 30, 2025	10,622,643,371	15,264,730	98,974,530	10,622,643,371		7,462,674,957	57,975,151	488,413,942	7,462,674,957	3,159,968,412

**CONSOLIDATED SCHEDULE OF RIGHT-OF-USE ASSETS**

SL	Particulars	Cost			Depreciation				Written Down Value as on 30.09.2025		
		Balance as on 01.07.2025	Addition during this Period	Disposal/ Impairment during this Period	Balance as on 30.09.2025	Rate %	Balance as on 01.07.2025	Adjustment during this Period		Charged During this Period	Balance as on 30.09.2025
1	Office space and Land Lease	205,605,530	-	-	205,605,530	20.0%	17,422,756	-	2,225,558	19,648,314	185,957,217
	September 30, 2025	205,605,530	-	-	205,605,530		17,422,756	-	2,225,558	19,648,314	185,957,217

  
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**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, 2025	Addition during the period	Adjustment during the period	Balance as at September 30, 2025	Nature of Balance
Comfit Composite Knit Ltd.	Common Directorship	Intercompany Transaction	25,985	183,377	196,962	12,400	Credit
Petromax Refinery Limited	Parent - Subsidiary	Intercompany Transaction	31,261	1,316,274	1,331,261	16,274	Credit
Midland Power Co. Ltd.	Associate Company	Investment	480,200,000	-	-	480,200,000	Debit
Midland East Power Limited	Common Directorship	Investment & Advance	80,000,000	-	-	80,000,000	Debit
Faridul Alam	Managing Director	Remuneration	500,000	500,000	500,000	500,000	Credit
Yeasin Ahmed	Company Secretary	Salaries and other benefit	97,612	292,836	292,836	97,612	Credit
Md. Shakhawat Hossain	Head of Internal Audit	Salaries and other benefit	75,000	225,000	225,000	75,000	Credit

**Key Management Personnel Compensation:**

Particulars	Transactions During the period ended	
	30 September 2025	30 June 2025
Salary & Allowances	6,275,851	25,103,402
<b>Total =</b>	<b>6,275,851</b>	<b>25,103,402</b>

The company's key management personnel includes the company's Managing Director, CEO, Chief Operating Officer, CFO, Company Secretary, Head of Finance & Internal Audit etc.

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**Note - 45****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:

	<b>30-Sep-25</b>	<b>30-Jun-25</b>
	<b>Taka</b>	<b>Taka</b>
Accounts Receivable	4,366,268,581	2,799,460,339
Advance, Deposit & Prepayments	1,569,350,707	1,480,724,272
Other Receivable	19,255,445	18,000,207
	<b>5,954,874,733</b>	<b>4,298,184,818</b>

**Ageing of Receivables**

Accounts receivable were aged as below:

Less than six months	4,366,268,581	2,799,460,339
More than six months	-	-
	<b>4,366,268,581</b>	<b>2,799,460,339</b>

**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:

<b>Particulars</b>	<b>Carrying amount</b>	<b>Cash flows</b>	<b>Up to 1 year</b>	<b>Above 1 Year</b>
	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
<b>As at 30 September 2025</b>				
Short Term interest bearing loans	2,725,904,916	2,725,904,916	2,725,904,916	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	1,622,555,040	1,622,555,040	1,622,555,040	-
Sundry creditors	365,540,693	365,540,693	365,540,693	-
L/C Liabilities	2,224,074,954	2,224,074,954	2,224,074,954	-
Other liabilities	32,062,571	32,062,571	32,062,571	-
	<b>6,970,138,173</b>	<b>6,970,138,173</b>	<b>6,970,138,173</b>	-
<b>As at 30 June 2025</b>				
Short Term interest bearing loans	2,264,228,961	2,264,228,961	2,264,228,961	-
Long Term interest bearing loans	-	-	-	-
Trade creditors/Payable	1,034,524,381	1,034,524,381	1,034,524,381	-
Sundry creditors	339,720,576	339,720,576	339,720,576	-
L/C Liabilities	1,514,915,378	1,514,915,378	1,514,915,378	-
Other liabilities	29,730,556	29,730,556	29,730,556	-
	<b>5,183,119,851</b>	<b>5,183,119,851</b>	<b>5,183,119,851</b>	-

  
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**Currency risk/foreign exchange rate risk**

The Company's exposure to foreign currency risk at June 30, 2025 are as follows:

	<b>30-Sep-25</b>	<b>30-Jun-25</b>
	<b>Taka</b>	<b>Taka</b>
Deferred L/C for Import of Spare Parts (USD)	-	-
Deferred L/C for Import of Spare Parts (EURO)	891,485.60	824,884.39
Bank Balance/IPO Fund (USD)	1,228.97	1,228.97
Bank Balance/IPO Fund (EURO)	9.00	9.00
Bank Balance/IPO Fund (GBP)	312.90	312.90

**Interest rate risk**

**Fixed Rate instruments**

	<b><u>Rate of Interest</u></b>
Financial Assets	5%-9.50%
Financial Liabilities	9.00%-11.50%

**Variable Rate instruments**

Financial Assets	-
Financial Liabilities	-

<b>30-Sep-25</b>	<b>30-Jun-25</b>
<b>Taka</b>	<b>Taka</b>
4,646,048,688	3,158,827,414
2,725,904,916	2,264,228,961
-	-
-	-
-	-

  
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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 SEPTEMBER 30, 2025**

	September 30, 2025 Taka	September 30, 2024 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	261,488,549	22,111,500
Adjustments to reconcile net income to net cash provided by operating activities		
(+) Depreciation	90,519,238	105,723,936
(+) Decreased in Inventory	68,843,748	8,957,040
(-) Increased in Accounts Receivable	(725,941,069)	(387,180,394)
(+) Decreased in Other Receivable	4,045,672	(387,469)
(+) Decreased in Prepaid Expenses	5,938,839	(61,063,160)
(-) Increased in Goods In Intransit	(83,858,342)	-
(+) Increased in Sundry Creditors	55,077,295	(10,896,275)
(+) Increased in Trade Payable	525,159,632	242,409,595
(-) Decreased in Liabilities for Expenses	(704,757)	2,372,500
(+) Finance Expense (Lease)	56,011	89,838
(+) Increased L/C Liability	9,877,579	-
(-) Increased in Investment in equity Methods	(128,931,461)	(19,362,683)
(+) Provision for Deferred Tax	25,698,227	3,872,537
<b>Net Cash flows from operating activities</b>	<b>107,269,160</b>	<b>(93,353,036)</b>
<b>B</b>		
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
Net Operating Cash Flow Per Share (NOCFPS) [A/B]	<b>0.57</b>	<b>-0.50</b>

  
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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 SEPTEMBER 30, 2025**

	September 30, 2025 Taka	September 30, 2024 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	263,527,513	72,999,552
Adjustments to reconcile net income to net cash provided by operating activities		
(+) Depreciation	124,355,519	139,675,333
(+) Decreased in Inventory	292,581,712	(493,591,713)
(-) Increased in Accounts Receivable	(1,566,808,241)	(297,720,190)
(-) Increased in Other Receivable	(1,255,237)	2,153,654
(-) Increased in Prepaid Expenses	(42,442,978)	(304,865,453)
(+) Increased in Goods In Transit	(605,268,261)	528,750,000
(+) Increased in Sundry Creditors	124,949,386	(10,896,275)
(+) Increased in Trade Payable	588,030,659	245,680,540
(-) Capital Gain	-	(450,082)
(+) Increase in other payable	-	96,871,054
(+) Increase in L/C Liabilities	709,159,575	-
(+) Finance Expense (Lease)	958,029	991,856
(+) Increased in Liabilities for Expenses	2,332,015	7,097,732
(-) Increased in Investment in equity Methods	(128,931,461)	(19,362,683)
(+) Provision for Deferred Tax	25,699,352	3,873,708
<b>Net Cash flows from operating activities</b>	<b>(213,112,417)</b>	<b>(28,792,967)</b>
<b>B</b>		
Number of Share for Calculation of NOCFPS	186,631,629	186,631,629
Net Operating Cash Flow per Share (NOCFPS) [A/B]	(1.14)	(0.15)

  
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