

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2021**

	Notes	September 30, 2021 Taka	June 30, 2021 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
		<b>7,618,552,948</b>	<b>7,504,461,539</b>
Property, Plant and Equipment	4a	5,075,482,858	5,162,250,342
Intangible Assets	5.00	152,267	187,180
Investment Accounted for using the Equity Method	6a	1,477,174,296	1,310,281,236
Other Investments	8a	1,065,743,528	1,031,742,781
		<b>3,987,205,485</b>	<b>3,661,430,643</b>
<b>Current Assets</b>			
Inventories	9a	1,043,276,300	1,146,413,070
Accounts Receivables	10a	1,569,843,953	1,108,874,086
Other Receivables	11a	181,477	73,328
Advance, Deposits and Prepayments	12a	766,698,371	555,342,334
Financial Assets at fair value through profit or loss	12b	29,358,967	22,585,096
Cash and Cash Equivalents	13a	455,502,932	652,967,418
Goods in Transit	14a	122,343,485	175,175,311
		<b>11,605,758,433</b>	<b>11,165,892,182</b>
<b>TOTAL ASSETS</b>			
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
		<b>6,931,744,265</b>	<b>6,564,757,458</b>
Share Capital	15.00	1,725,514,324	1,725,514,324
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17a	4,291,309,941	3,924,323,134
<b>Non-controlling interests</b>			
		<b>300,147,754</b>	<b>290,000,036</b>
<b>Total equity</b>		<b>7,231,892,019</b>	<b>6,854,757,494</b>
<b>Non-Current Liabilities</b>			
		<b>725,661,522</b>	<b>713,409,783</b>
Long Term Loan- Net of Current Maturity	18a	440,027,352	461,154,225
Deferred Tax Liabilities	19a	285,634,170	252,255,558
<b>Current Liabilities</b>			
		<b>3,648,204,892</b>	<b>3,597,724,905</b>
L/C Liabilities	20a	518,863,628	543,258,465
Short Term Loan	21a	2,425,991,616	2,404,950,168
IPO Application Amount	22a	1,173,818	6,084,318
Long Term Loan - Current Maturity	23a	214,538,232	214,538,232
Sundry Creditors	24a	237,518,962	245,883,475
Liabilities for Expenses	25a	21,531,502	25,058,105
Unclaimed Dividend	25b	6,487,080	10,004,512
Trade Payable	26a	222,100,054	147,947,632
<b>Total liabilities</b>		<b>4,373,866,414</b>	<b>4,311,134,688</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,605,758,433</b>	<b>11,165,892,182</b>
Net Asset Value Per Share (NAVPS)	26b	<b>40.17</b>	<b>38.05</b>

**CONTINGENT LIABILITIES & COMMITMENTS**

**37 & 38**

The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

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

Dated: 14th November, 2021


**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2021**

	Notes	September 30, 2021 Taka	June 30, 2021 Taka
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4.00	2,649,832,559	2,692,383,735
Investment Accounted for using the Equity Method	6.00	1,477,174,296	1,310,281,236
Investment in Subsidiary	7.00	900,000,000	900,000,000
Other Investments	8.00	599,218,178	567,386,830
		<b>5,626,225,032</b>	<b>5,470,051,800</b>
<b>Current Assets</b>			
Inventories	9.00	310,631,763	317,082,743
Accounts Receivables	10.00	551,932,237	529,410,059
Other Receivables	11.00	181,477	73,328
Advance, Deposits and Prepayments	12.00	251,645,893	25,689,067
Cash and Cash Equivalent	13.00	33,263,391	73,630,723
Goods In Transit	14.00	47,243,018	106,095,004
		<b>1,194,897,780</b>	<b>1,051,980,924</b>
<b>TOTAL ASSETS</b>		<b>6,821,122,812</b>	<b>6,522,032,725</b>
<b>SHARE HOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	15.00	1,725,514,324	1,725,514,324
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17.00	2,317,241,048	2,041,583,706
		<b>4,957,675,372</b>	<b>4,682,018,030</b>
<b>Non-Current Liabilities</b>			
Long Term Loan- Net of Current Maturity	18.00	440,027,352	461,154,225
Deferred Tax Liabilities	19.00	285,634,859	252,256,247
		<b>725,662,211</b>	<b>713,410,472</b>
<b>Current Liabilities</b>			
L/C Liabilities	20.00	518,863,628	539,623,425
Short Term Loan	21.00	-	21,401,096
IPO Application Amount	22.00	1,173,818	6,084,318
Long Term Loan - Current Maturity	23.00	214,538,232	214,538,232
Sundry Creditors	24.00	179,364,280	185,755,965
Liabilities for Expenses	25.00	6,189,740	6,073,277
Unclaimed Dividend	25b	6,487,080	10,004,512
Trade Payable	26.00	211,168,451	143,123,398
		<b>1,863,447,439</b>	<b>1,840,014,694</b>
<b>TOTAL LIABILITIES</b>		<b>6,821,122,812</b>	<b>6,522,032,725</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,821,122,812</b>	<b>6,522,032,725</b>
Net Asset Value Per Share (NAVPS)	26bb	<b>28.73</b>	<b>27.13</b>

**CONTINGENT LIABILITIES & COMMITMENTS**

**37 & 38**

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Chairman

  
Company Secretary

  
Managing Director

  
Director

  
Chief Financial Officer

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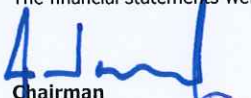
Dated: 14th November, 2021

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	Notes	For the Period Ended	
		September 30, 2021 Taka	September 30, 2020 Taka
<b>Revenue</b>	<b>27a</b>	2,151,969,997	2,324,282,269
Cost of Sales	28a	1,739,172,102	1,955,044,635
<b>Gross Profit</b>		<b>412,797,896</b>	<b>369,237,634</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	29a	36,088,344	43,019,121
Financial Expenses	30a	60,505,877	104,265,862
<b>Operating Profit</b>		<b>316,203,675</b>	<b>221,952,651</b>
Non-Operating Income	31a	19,385,238	13,036,946
Share of Profit From Associate	32a	166,893,060	113,403,573
<b>Net Profit before Tax and WPPF</b>		<b>502,481,973</b>	<b>348,393,170</b>
Workers' Profit Participation Fund	33a	9,170,509	16,590,151
<b>Net Profit before Tax</b>		<b>493,311,463</b>	<b>331,803,019</b>
<b>Income Tax Expenses:</b>		<b>116,176,938</b>	<b>78,665,943</b>
Current Tax	34a	82,798,326	55,985,228
Deferred Tax	34	33,378,612	22,680,715
<b>Net profit after Tax</b>		<b>377,134,525</b>	<b>253,137,077</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>377,134,525</b>	<b>253,137,077</b>
<b>Profit Attributable to</b>			
Equity holders' of the parent		366,986,807	249,899,321
Non Controlling Interest		10,147,718	3,237,756
		<b>377,134,525</b>	<b>253,137,077</b>
<b>Total Comprehensive Income Attributable to:</b>			
Equity holders' of the parent		366,986,807	249,899,321
Non Controlling Interest		10,147,718	3,237,756
		<b>377,134,525</b>	<b>253,137,077</b>
<b>Earnings Per Share (EPS)</b>	<b>35a</b>	<b>2.13</b>	<b>1.45</b>

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

The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

  
Chairman  
  
Company Secretary

  
Managing Director

  
Director  
  
Chief Financial Officer

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

Dated: 14th November, 2021



**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	Notes	For the Year Ended	
		September 30, 2021 Taka	September 30, 2020 Taka
<b>Revenue from Sales</b>	27.00	551,821,951	572,296,536
Cost of Sales	28.00	331,832,747	342,636,612
<b>Gross Profit</b>		<b>219,989,204</b>	<b>229,659,924</b>
<b>Operating Expenses:</b>			
General and Administrative Expenses	29.00	14,346,260	20,401,660
Financial Expenses	30.00	15,227,411	22,067,619
<b>Operating Profit</b>		<b>190,415,534</b>	<b>187,190,645</b>
Non-Operating Income	31.00	2,165,162	530,857
Share of Profit of Investment Accounted for using Equity Method	32.00	166,893,060	113,403,573
<b>Net Profit before Tax and WPPF</b>		<b>359,473,755</b>	<b>301,125,074</b>
Less: Workers' Profit Participation Fund	33.00	9,170,509	14,339,289
<b>Net Profit before Tax</b>		<b>350,303,246</b>	<b>286,785,785</b>
<b>Income Tax Expenses:</b>	34.00	<b>74,645,904</b>	<b>66,026,268</b>
Current Tax		41,267,292	43,345,553
Deferred Tax		33,378,612	22,680,715
<b>Net profit after Tax</b>		<b>275,657,342</b>	<b>220,759,518</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>275,657,342</b>	<b>220,759,518</b>
<b>Earnings Per Share (EPS)</b>	35.00	<b>1.60</b>	<b>1.28</b>

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

The accompanying notes form an integral part of the financial statements  
The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

  
Chairman

  
Company Secretary

  
Managing Director

  
Director

  
Chief Financial Officer

This is the statements of Comprehensive Income referred to in our report of even date.  
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Dated: 14th November, 2021

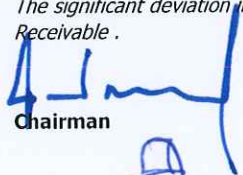
**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	30-Sep-21 Taka	30-Sep-20 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	1,690,891,981	2,531,761,799
Cash paid to suppliers, employees	(1,440,056,894)	(1,499,601,856)
Cash Paid for operational Expenses	(17,881,353)	(111,380,376)
Cash received from Other Activities	19,385,238	9,108,942
Income Tax Paid	(97,539,757)	(111,986,101)
Cash payment for Financial Expenses	(60,505,877)	(27,068,243)
<b>Net Cash flows from operating activities</b>	<b>94,293,338</b>	<b>790,834,165</b>
<b>B CASH FLOWS IN INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(12,469,848)	(133,266,120)
Financial Assets at fair Value	(6,773,871)	
Other Investment	(34,000,747)	(311,883,021)
<b>Net cash used in investing activities</b>	<b>(53,244,466)</b>	<b>(445,149,141)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term )	21,041,448	(27,868,813)
Payment of Dividend	(3,517,432)	(487,945)
IPO Application Amount return	(4,910,500)	
Loan to Associate(Midland East Power Ltd.)	(230,000,000)	
Bank Loan (Long Term )	(21,126,873)	(335,840,354)
<b>Net cash used in financing activities</b>	<b>(238,513,357)</b>	<b>(364,197,112)</b>
<b>D Net Cash for the year (A+B+C)</b>	<b>(197,464,485)</b>	<b>(18,512,088)</b>
<b>E Opening cash and bank balance</b>	652,967,417	72,783,831
<b>F Closing cash and cash equivalents (D+E)</b>	<b>455,502,932</b>	<b>54,271,743</b>
<b>G Net Operating Cash Flow per share (Note :45)</b>	<b>0.55</b>	<b>4.58</b>
Effect of Exchange Rate	(284)	-

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

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

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

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

Dated: 14th November, 2021

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	30-Sep-21 Taka	30-Sep-20 Taka
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipt from customers	529,191,624	370,801,562
Cash paid to suppliers, employees	(166,702,841)	(185,045,416)
Cash Paid for operational Expenses	(8,528,046)	(13,512,367)
Cash received from Other Activities	2,165,162	530,857
Income Tax Paid	(56,008,723)	(53,291,160)
Cash Paid for Financial Expenses	(15,227,411)	(22,067,619)
<b>Net Cash flows from operating activities</b>	<b>284,889,765</b>	<b>97,415,857</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	(12,469,848)	(131,189,620)
Other Investment	(31,831,348)	(34,968,784)
<b>Net cash flow from investing activities</b>	<b>(44,301,196)</b>	<b>(166,158,404)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank Loan (Short Term)	(21,401,096)	(27,868,813)
IPO Application Amount return	(4,910,500)	-
Loan to Associate(Midland East Power Ltd.)	(230,000,000)	-
Dividend Paid	(3,517,432)	(487,945)
Bank Loan (Long Term)	(21,126,873)	72,780,780
<b>Net cash used financing activities</b>	<b>(280,955,901)</b>	<b>44,424,022</b>
<b>D Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>(40,367,332)</b>	<b>(24,318,525)</b>
<b>E Opening Cash &amp; Cash Equivalent</b>	73,630,723	55,469,480
<b>F Closing Cash &amp; Cash Equivalent</b>	<b>33,263,391</b>	<b>31,150,955</b>
<b>G Net Operating Cash Flow per share (Note:46)</b>	<b>1.65</b>	<b>0.56</b>
Effect of Exchange Rate	(284)	-

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

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

Dated: 14th November, 2021



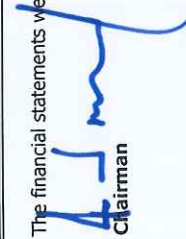
**SHAHJIBAZAR POWER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

Particulars	Attributable to share holders' equity						Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total			
<b>Balance as at July 01, 2021</b>	1,725,514,324	-	914,920,000	3,924,323,134	6,564,757,458	290,000,036	6,854,757,494	
Net profit (After Tax) for the period	-	-	-	366,986,807	366,986,807	10,147,718	377,134,525	
Bonus Share/Stock Dividend	-	-	-	-	-	-	-	
Cash Dividend Paid	-	-	-	-	-	-	-	
Tax Holiday Reserve	-	-	-	-	-	-	-	
<b>Balance as at September 30, 2021</b>	<b>1,725,514,324</b>	<b>-</b>	<b>914,920,000</b>	<b>4,291,309,941</b>	<b>6,931,744,265</b>	<b>300,147,754</b>	<b>7,231,892,019</b>	

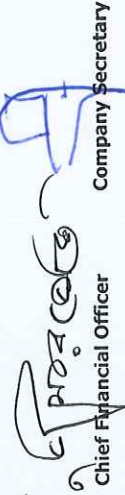
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Particulars	Attributable to share holders' equity						Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total			
<b>Balance as at July 01, 2020</b>	1,691,680,710	914,937,337	914,920,000	2,389,525,333	5,911,063,380	267,494,659	6,178,558,039	
Net profit (After Tax) for the year	-	-	-	249,899,321	249,899,321	3,237,756	253,137,077	
Bonus Share/Stock Dividend	-	-	-	-	-	-	-	
Cash Dividend Paid	-	-	-	-	-	-	-	
Tax Holiday Reserve	-	11,655,921	-	(11,655,921)	-	-	-	
<b>Balance as at September 30, 2020</b>	<b>1,691,680,710</b>	<b>926,593,258</b>	<b>914,920,000</b>	<b>2,627,768,733</b>	<b>6,160,962,701</b>	<b>270,732,415</b>	<b>6,431,695,116</b>	

The financial statements were authorised for issuance by the Board of Directors on November 14, 2021.

  
**Chairman**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

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

Dated: 14th November, 2021

**SHAHJIBAZAR POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
<b>Balance as at July 01, 2021</b>	1,725,514,324	914,920,000	2,041,583,706	4,682,018,030
Net profit for the year	-	-	275,657,342	275,657,342
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
<b>Balance as at September 30, 2021</b>	<b>1,725,514,324</b>	<b>914,920,000</b>	<b>2,317,241,048</b>	<b>4,957,675,372</b>

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2020**

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

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**Chairman**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

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