SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018

	Notes	September 30, 2018 Taka	June 30, 2018 Taka
ASSETS:			
Non-Current Assets		**6,226,066,884**	**6,231,228,910**
Property, Plant and Equipment	4a	5,441,936,011	5,517,729,701
Intangible Assets	5.00	571,222	606,135
Investment Accounted for using the Equity Method	6a	177,931,331	173,042,602
Other Investments	8a	605,628,321	539,850,471
Current Assets		**3,787,322,082**	**3,737,839,884**
Inventories	9a	1,103,217,830	1,128,458,840
Accounts Receivables	10a	1,482,123,995	1,427,596,071
Other Receivables	11a	2,450,500	2,503,949
Advance, Deposits and Prepayments	12a	574,134,873	501,009,779
Financial Assets at fair value through profit or loss	12b	22,391,129	20,201,919
Cash and Cash Equivalents	13a	507,176,448	529,762,731
Goods in Transit	14a	95,827,306	128,306,595
TOTAL ASSETS		**10,013,388,966**	**9,969,068,794**
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**5,515,571,418**	**5,306,414,147**
Share Capital	15.00	1,610,204,378	1,610,204,378
Share Premium	16.00	914,920,000	914,920,000
Tax Holiday Reserve	16a	877,174,519	850,711,042
Retained Earnings	17a	2,113,272,522	1,930,578,727
Non-controlling interests		**287,004,987**	**279,654,021**
Total equity		**5,802,576,405**	**5,586,068,168**
Non-Current Liabilities		**202,494,300**	**192,115,541**
Long Term Loan- Net of Current Maturity	18a	176,708,034	167,217,657
Loan from other than Bank	18b	-	89,364
Deferred Tax Liabilities	19a	25,786,266	24,808,520
Current Liabilities		**4,008,318,261**	**4,190,885,084**
L/C Liabilities	20a	157,735,819	90,345,074
Short Term Loan	21a	3,287,825,315	3,628,529,390
IPO Application Amount	22a	6,084,318	6,084,318
Long Term Loan - Current Maturity	23a	149,673,063	194,599,119
Sundry Creditors	24a	196,528,084	145,268,525
Liabilities for Expenses	25a	22,452,307	19,884,836
Unclaimed Dividend	25b	9,176,520	9,211,728
Trade Payable	26a	178,842,837	96,962,095
Total liabilities		**4,210,812,561**	**4,383,000,626**
TOTAL EQUITY AND LIABILITIES		**10,013,388,966**	**9,969,068,794**
Net Asset Value Per Share (NAVPS)		**34.25**	**32.95**
CONTINGENT LIABILITIES & COMMITMENTS	**37 & 38**		

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018

	Notes	September 30, 2018 Taka	June 30, 2018 Taka
ASSETS:			
Non-Current Assets		**4,107,470,677**	**4,056,630,337**
Property, Plant and Equipment	**4.00**	2,423,911,026	2,443,737,263
Investment Accounted for using the Equity Method	**6.00**	177,931,331	173,042,602
Investment in Subsidiary	**7.00**	900,000,000	900,000,000
Other Investments	**8.00**	605,628,321	539,850,471
Current Assets		**872,325,171**	**568,252,773**
Inventories	**9.00**	144,446,155	122,610,952
Accounts Receivables	**10.00**	582,904,162	290,111,349
Other Receivables	**11.00**	2,450,500	2,503,949
Advance, Deposits and Prepayments	**12.00**	27,614,100	38,492,208
Cash and Cash Equivalent	**13.00**	20,061,147	55,120,219
Goods In Transit	**14.00**	94,849,106	59,414,096
TOTAL ASSETS		**4,979,795,848**	**4,624,883,110**
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**3,659,787,427**	**3,516,788,848**
Share Capital	**15.00**	1,610,204,378	1,610,204,378
Share Premium	**16.00**	914,920,000	914,920,000
Retained Earnings	**17.00**	1,134,663,049	991,664,470
Non-Current Liabilities		**187,017,483**	**164,014,924**
Long Term Loan- Net of Current Maturity	**18.00**	161,231,217	139,206,404
Deferred Tax Liabilities	**19.00**	25,786,266	24,808,520
Current Liabilities		**1,132,990,938**	**944,079,338**
L/C Liabilities	**20.00**	156,757,619	82,677,127
Short Term Loan	**21.00**	485,798,467	454,666,390
IPO Application Amount	**22.00**	6,084,318	6,084,318
Long Term Loan - Current Maturity	**23.00**	137,170,737	182,096,793
Sundry Creditors	**24.00**	162,382,303	115,778,239
Liabilities for Expenses	**25.00**	5,517,403	5,601,319
Unclaimed Dividend	**25b**	9,176,520	9,211,728
Trade Payable	**26.00**	170,103,572	87,963,424
Total Liabilities		**1,320,008,421**	**1,108,094,262**
TOTAL EQUITY AND LIABILITIES		**4,979,795,848**	**4,624,883,110**
Net Asset Value Per Share (NAVPS)		**22.73**	**21.84**
CONTINGENT LIABILITIES & COMMITMENTS	**37 & 38**		

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

	Notes	For the Period Ended	
		September 30, 2018 Taka	September 30, 2017 Taka
Revenue	27a	2,067,158,471	1,649,627,284
Cost of Sales	28a	1,646,405,274	1,249,221,603
Gross Profit		**420,753,197**	**400,405,681**
Operating Expenses:			
General and Administrative Expenses	29a	38,269,913	46,398,571
Financial Expenses	30a	97,656,646	90,280,844
Operating Profit		**284,826,638**	**263,726,266**
Non-Operating Income	31a	8,184,166	2,931,343
Share of Profit From Associate	32a	**4,888,729**	**2,776,578**
Net Profit before Tax and WPPF		**297,899,533**	**269,434,187**
Workers' Profit Participation Fund	33a	14,185,692	12,830,199
Net Profit before Tax		**283,713,841**	**256,603,988**
Income Tax Expenses:	34a	**67,205,603**	**53,902,660**
Current Tax		66,227,857	53,347,345
Deferred Tax		977,746	555,315
Net profit after Tax		**216,508,238**	**202,701,327**
Other Comprehensive Income		-	-
Total Comprehensive Income		**216,508,238**	**202,701,327**
Profit Attributable to			
Equity holders' of the parent		209,157,272	193,016,657
Non Controlling Interest		7,350,966	9,684,670
		216,508,238	**202,701,327**
Total Comprehensive Income Attributable to:			
Equity holders' of the parent		209,157,272	193,016,657
Non Controlling Interest		**7,350,966**	9,684,670
		216,508,238	**202,701,327**
Earnings Per Share (EPS)	35a	**1.30**	**1.20**

The accompanying notes form an integral part of the financial statements
The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

	Notes	For the Period Ended	
		September 30, 2018 Taka	September 30, 2017 Taka
Revenue from Sales	27.00	453,311,950	335,635,699
Cost of Sales	28.00	227,406,379	154,781,334
Gross Profit		225,905,571	180,854,365
Operating Expenses:			
General and Administrative Expenses	29.00	12,759,322	11,405,530
Financial Expenses	30.00	18,344,417	24,797,478
Operating Profit		194,801,832	144,651,357
Non-Operating Income	31.00	165,239	574,185
Share of Profit of Investment Accounted for using Equity	32.00	4,888,729	2,776,578
Net Profit before Tax and WPPF		199,855,800	148,002,120
Less: Workers' Profit Participation Fund	33.00	9,516,943	7,047,721
Net Profit before Tax		190,338,857	140,954,399
Income Tax Expenses:	34.00	47,340,278	35,099,770
Current Tax		46,362,532	34,544,455
Deferred Tax		977,746	555,315
Net profit after Tax		142,998,579	105,854,629
Other Comprehensive Income		-	-
Total Comprehensive Income		142,998,579	105,854,629
Earnings Per Share (EPS)	35.00	0.89	0.66

The accompanying notes form an integral part of the financial statements
The financial statements were authorised for issuance by the Board of Directors on November 10, 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

		SEPTEMBER 30, 2018 Taka	SEPTEMBER 30, 2017 Taka
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Cash receipt from customers	2,012,630,547	1,369,946,921
	Cash paid to suppliers, employees	(1,315,520,506)	(1,142,928,514)
	Cash Paid for operational Expenses	(105,438,667)	(40,735,876)
	Cash received from Other Activities	8,395,354	3,209,758
	Income Tax Paid	(29,582,901)	(28,790,389)
	Cash payment for Financial Expenses	(97,656,646)	(79,804,253)
	Net Cash flows from operating activities	**472,827,181**	**80,897,647**
B	**CASH FLOWS IN INVESTING ACTIVITIES**		
	Acquisition of property plant and equipment	(57,409,978)	(5,103,350)
	Disposal of Fixed Assets	4,038,690	-
	Goods in Transit	-	(10,741,990)
	Investment in Quoted Securities		(1,069,299)
	Other Investment	(65,777,850)	(683,380)
	Net cash used in investing activities	**(119,149,138)**	**(17,598,019)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Bank Loan (Short Term)	(340,704,075)	85,848,023
	Payment of Dividend	(35,208)	(2,973,639)
	Loan Other Than Bank and Financial Institutes	(89,364)	(12,500,000)
	Bank Loan (Long Term)	(35,435,679)	(152,107,171)
	Net cash used in financing activities	**(376,264,326)**	**(81,732,787)**
D	**Net Cash for the year (A+B+C)**	**(22,586,283)**	**(18,433,159)**
E	**Opening cash and bank balance**	529,762,731	508,991,093
F	**Closing cash and cash equivalents (D+E)**	**507,176,448**	**490,557,934**
G	**Net Operating Cash Flow per share**	**2.94**	**0.57**

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

		September 30, 2018 Taka	September 30, 2017 Taka
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Cash receipt from customers	160,519,137	165,192,803
	Cash paid to suppliers, employees	(57,733,615)	(99,806,532)
	Cash Paid for operational Expenses	(515,362)	(8,251,856)
	Cash received from Other Activities	376,427	852,600
	Income Tax Paid	(9,717,576)	(9,987,499)
	Cash Paid for Financial Expenses	(18,344,417)	(14,320,887)
	Net Cash flows from operating activities	**74,584,594**	**33,678,629**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Acquisition of property plant and equipment	(53,200,132)	(5,068,350)
	Disposal of Fixed Assets	1,138,690	-
	Other Investment	(65,777,850)	(683,380)
	Net cash flow from investing activities	**(117,839,292)**	**(5,751,730)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Bank Loan (Short Term)	31,132,077	13,156,526
	Dividend Paid	(35,208)	(2,973,639)
	Bank Loan (Long Term)	(22,901,243)	(64,445,823)
	Net cash used financing activities	**8,195,626**	**(54,262,936)**
D	**Net Cash inflow/(outflow) for the year (A+B+C)**	**(35,059,072)**	**(26,336,037)**
E	**Opening Cash & Cash Equivalent**	55,120,219	46,319,577
F	**Closing Cash & Cash Equivalent**	**20,061,147**	**19,983,540**
G	**Net Operating Cash Flow per share**	**0.46**	**0.24**

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Particulars	Attributable to share holders' equity					Non Controlling Interests	Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earning	Total		
Balance as at July 01, 2018	1,610,204,378	850,711,042	914,920,000	1,930,578,727	5,306,414,147	279,654,021	5,586,068,168
Net profit (After Tax) for the period	-	-	-	209,157,272	209,157,272	7,350,965	216,508,238
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-
Tax Holiday Reserve	-	26,463,477	-	(26,463,477)	-	-	-
Balance as at September 30, 2018	**1,610,204,378**	**877,174,519**	**914,920,000**	**2,113,272,522**	**5,515,571,419**	**287,004,986**	**5,802,576,405**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 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, 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 this Period	-	-	-	193,016,657	193,016,657	9,684,670	202,701,327
Tax Holiday Reserve	-	34,864,811	-	(34,864,811)	-	-	-
Balance as at September 30, 2017	**1,412,459,981**	**736,847,046**	**914,920,000**	**2,000,753,239**	**5,064,980,266**	**268,025,134**	**5,333,005,400**

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman

Director

Managing Director

Company Secretary

Chief Financial Officer

Shahjibazar Power Co. Ltd. Bangladesh

SHAHJIBAZAR POWER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2018	1,610,204,378	914,920,000	991,664,470	3,516,788,848
Net profit for the period	-	-	142,998,579	142,998,579
Balance as at September 30, 2018	**1,610,204,378**	**914,920,000**	**1,134,663,049**	**3,659,787,427**

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

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 this Period	-	-	105,854,629	105,854,629
Balance as at September 30, 2017	**1,412,459,981**	**914,920,000**	**1,052,634,976**	**3,380,014,957**

The accompanying notes form an integral part of the financial statements

The financial statements were authorised for issuance by the Board of Directors on 10th November 2018

Chairman **Director** **Managing Director**

Company Secretary **Chief Financial Officer**

Shahjibazar Power Co. Ltd. Bangladesh

		September 30, 2018 Taka	June 30, 2018 Taka

3.00 SELECTED EXPLANATORY NOTES

The financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the year ended June 30, 2018. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

4.00 PROPERTY, PLANT AND EQUIPMENT:

Cost			
Cost at July 01, 2018		4,747,511,724	4,746,249,524
Addition during the period		53,200,132	37,236,124
Disposal during the year		(2,125,000)	(35,973,924)
Cost at September 30, 2018		4,798,586,856	4,747,511,724
Accumulated Depreciation			
Balance at July 01, 2018		2,303,774,462	2,038,993,535
Charged during the year		71,729,939	282,793,611
Adjustment during the year		(828,571)	(18,012,684)
At September 30, 2018		2,374,675,830	2,303,774,461
Carrying Value at September 30, 2018		**2,423,911,026**	**2,443,737,263**
LEASEHOLD/FREEHOLD STATUS (at carrying value)			
Land, Building, Plant & Machinery, Furniture fixtures & Others			
Leasehold		-	-
Freehold		2,423,911,026	2,443,737,263
		2,423,911,026	**2,443,737,263**

For details breakup please refer to Annexure - A

4a	**Consolidated Property, Plant and Equipment**		
Shahjibazar Power Company Limited		2,423,911,026	2,443,737,263
Petromax Refinery Limited		3,018,024,985	3,073,992,438
		5,441,936,011	**5,517,729,701**
5.00	**Consolidated Intangible Assets**		
Shahjibazar Power Company Limited		-	-
Petromax Refinery Limited		571,222	606,135
		571,222	**606,135**
6.00	**INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD**		
Initial Investment in Midland Power Co. Ltd.		49,000,000	49,000,000
Share of Post Acquisition Change in Net Asset	6.01	128,931,331	124,042,602
		177,931,331	**173,042,602**
6.01	**Share of Post Acquisition Changes in Net Asset**		
Opening Balance		124,042,602	128,731,076
Share of net profit for the this Period		4,888,729	(4,688,473)
Interim dividend declared and paid		-	-
		128,931,331	**124,042,602**

6a Consolidated Investment Accounted for using the Equity Method

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd.

	September 30, 2018 Taka	June 30, 2018 Taka
Initial Investment	49,000,000	49,000,000
Share of Post Acquisition Changes in Net Asset	128,931,331	124,042,602
	177,931,331	**173,042,602**

6c Nature of Investment in Associate:

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

Midland Power Company Limited is a private limited company and there is no quoted market price available for its share.

There is no contingent liabilities relating to the group's interest in the associate.

Summarised financial information for associate

Summarised Balance Sheet:

	September 30, 2018	June 30, 2018
Current:		
Cash & Cash Equivalents	83,252,148	10,796,886
Other Current Assets (excluding cash)	308,141,170	320,765,216
Total Current Assets	**391,393,319**	**331,562,102**
Financial liabilities (excluding trade payables)	1,325,706,849	1,304,658,936
Other current liabilities	131,101,224	89,013,727
Total Current Liabilities	**1,456,808,073**	**1,393,672,663**
Non-Current:		
Assets	3,315,948,905	3,302,667,718
Total Non-Current Assets	**3,315,948,905**	**3,302,667,718**
Financial Liabilities	**987,015,638**	**1,018,629,805**
Other Liabilities	-	-
Total Non-Current Liabilities	**987,015,638**	**1,018,629,805**
Net Assets	**1,263,518,512**	**1,242,716,481**

Summarised Statement of Comprehensive Income

Revenue	181,764,783	599,856,084
Cost of Revenue	150,388,715	438,622,472
Other Expenses	21,399,072	181,763,761
Income Tax Expense	-	322,578
Post tax profit from continuing operations	9,976,997	(20,852,726)
Other Comprehensive Income	-	-
Total Comprehensive Income	**9,976,997**	**(20,852,726)**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

			September 30, 2018 Taka	June 30, 2018 Taka
7.00	**INVESTMENT IN SUBSIDIARY:**			
	Petromax Refinery Limited		900,000,000	900,000,000
			900,000,000	**900,000,000**
8.00	**OTHER INVESTMENTS:**			
	Investment In Mudaraba Term Deposit	**8.01**	174,428,321	108,650,471
	Investment In Associate over share capital as advance		431,200,000	431,200,000
			605,628,321	**539,850,471**
8.01	**Investment in Mudaraba Term Deposit**			
	Mudaraba Term Deposit Receipt-IBBL		100,711,465	100,226,335
	Mudaraba Term Deposit Receipt-IFIL		43,716,856	8,424,136
	Lankabangla Finance Ltd.		30,000,000	-
			174,428,321	**108,650,471**
	Lien Status:			
	Under Lien (Against Short Term Loan)		59,892,230	59,892,230
	Free from Lien		114,536,091	48,758,241
			174,428,321	108,650,471
8a	**Consolidated Other Investment**			
	Shahjibazar Power Company Limited		605,628,321	539,850,471
	Petromax Refinery Limited		-	-
			605,628,321	**539,850,471**
9.00	**INVENTORIES**			
	Oil & Lubricant		5,347,760	7,824,380
	Spare parts and others		139,098,395	114,786,572
			144,446,155	**122,610,952**
9a	**Consolidated Inventories**			
	Shahjibazar Power Company Limited		144,446,155	122,610,952
	Petromax Refinery Limited		958,771,675	1,005,847,888
			1,103,217,830	**1,128,458,840**
10.00	**ACCOUNTS RECEIVABLES**			
	Bangladesh Power Development Board (BPDB)		**582,904,162**	**290,111,349**
	Ageing Status of Accounts Receivables			
	Less than six months		582,904,162	290,111,349
	More than six months		-	-
			582,904,162	**290,111,349**
10a	**Consolidated Accounts Receivables:**			
	Shahjibazar Power Company Limited		582,904,162	290,111,349
	Petromax Refinery Limited		899,219,833	1,137,484,722
			1,482,123,995	**1,427,596,071**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	September 30, 2018 Taka	June 30, 2018 Taka

Out of total receivable of Petromax Refinery Limited an amount of Taka : 24,59,98,869.03 is under the process of settlement with BPC. Since the government of Bangladesh has published a gazette reducing the petroleum price with effect from November 1, 2014 dated back on March 5, 2015 and accordingly, against this gazette the company filed a writ petition through Honorable High Court dated on March 16, 2015, therefore considering the old rate total receivable of the company was reported.

11.00 OTHER RECEIVABLES:

Interest on Mudaraba Term Deposit-IFIL	1,150,500	319,122
Interest on Mudaraba Term Deposit-IBBL	-	1,184,827
Md. Shariful Islam	700,000	1,000,000
A.F.M Sarwar Jahan	600,000	-
	2,450,500	**2,503,949**

11a Consolidated Other Receivables:

Shahjibazar Power Company Limited	2,450,500	2,503,949
Petromax Refinery Limited	-	-
	2,450,500	**2,503,949**

12.00 ADVANCE, DEPOSITS AND PREPAYMENTS:

Advance	12.01	540,305	754,741
Deposits	12.02	13,502,716	17,521,116
Prepayments	12.03	13,571,079	20,216,351
		27,614,100	**38,492,208**

12.01 Advances:

Advance Income Tax:

Opening Balance	-	-
Add: During this period	-	9,398
Adjusted with Non-Operating Income Tax Payable	-	(9,398)
	-	-

Advance to Others :

Linde Bangladesh Limited	408,250	408,250
Youth Garments Ltd (C&F).	34,000	-
	442,250	408,250

Advance to Staffs:

Mr. A.F.M Sarwar Jahan	49,003	132,048
Mr. Tarequl Islam	26,620	142,388
Mr. Faridur Rahman	-	5,802
Mr. Kazi Mamunur Rashid	-	62,145
Others	22,432	4,108
	98,055	346,491
Total Advances :	**540,305**	**754,741**

12.02 Deposits :

Central Depository Bangladesh Ltd.(CDBL)	500,000	500,000
Power Development Board (Hobigonj)	72,660	72,660
Bank Guarantee margin - IBBL	12,067,056	12,243,456
Letter of Credit Margin - IBBL	863,000	4,705,000
Total Deposits :	**13,502,716**	**17,521,116**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	September 30, 2018 Taka	June 30, 2018 Taka
12.03 Pre-Payments:		
Pre-paid Insurance	2,607,674	4,679,139
Pre-paid Security Guard Bill	688,810	-
Pre-paid Interest on MPI Loan	1,203,887	2,853,660
Pre-paid Interest-Bai Murabaha TR Loan	7,337,254	10,570,233
Pre-paid BG Commission	1,733,454	2,113,319
Total Prepayments :	**13,571,079**	**20,216,351**

Islami Bank Bangladesh Limited has issued Bank Guarantee on behalf of SPCL favoring Bangladesh Power Development Board (BPDB) & Jalalabad Gas Transmission and Distribution Company Limited (JGTDCL) regarding Plant Operation & ensuring the bill payment. The Bank has kept a Margin of said Guarantee which will be continued up to 2023.

Ageing Status of Advance, Deposits & Prepayments		
Less than One Year	27,614,100	38,492,208
More than One Year	-	-
	27,614,100	**38,492,208**

12a Consolidated Advance, Deposits and Prepayments:		
Shahjibazar Power Company Limited	27,614,100	38,492,208
Petromax Refinery Limited	764,520,773	680,517,571
Less : Loan from Petromax Refinery Limited	(218,000,000)	(218,000,000)
	574,134,873	**501,009,779**

12b Consolidated Financial Assets at fair value through profit or loss		
Shahjibazar Power Company Limited	-	-
Petromax Refinery Limited	22,391,129	20,201,919
	22,391,129	**20,201,919**

Financial Assets at fair value through profit or loss

Listed Equity Securities-Held for Trading

AB Bank Ltd.	990,600	967,200
Active Fine Chemicals Limited	428,000	252,000
Aman Feed Ltd.	-	1,108,800
Appollo Ispat Complex Limited.	369,600	462,000
Bay Leasing & Investment Ltd.	1,890,000	2,152,500
BBS Cables Ltd.	5,791,200	1,386,240
Bangladesh Steel Re-Rolling Mills Limited	3,552,640	1,401,400
CVO Petrochemical Refinery Limited	976,109	1,332,752
The City Bank Ltd.	876,330	917,280
Dhaka Electric Supply Company Limited	266,742	256,389
Dutch-Bangla Bank Limited	621,000	607,000
EXIM Bank Limited	649,350	696,150

Company Secretary
Shahjibazar Power Co.Ltd

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Shahjibazar Power Co. Ltd

	September 30, 2018 Taka	June 30, 2018 Taka
Far Chemicals Industries Ltd.	169,400	173,800
GPH Ispat Ltd.	409,500	385,350
IFIC Bank Limited	335,720	391,160
Jamuna Bank Limited	1,530,368	1,472,979
Lafarge Holcim Bangladesh Limited	519,000	564,000
Nahee Aluminum Composite Panel Ltd.	-	604,500
National Polymar Industries Ltd.	-	1,955,923
One Bank Limited	792,750	866,250
Premier Leasing & Finance Ltd .	199,500	213,465
RAK Ceramics (Bangladesh) Limited	247,445	260,150
Union Capital Ltd.	1,015,875	1,023,750
Uttara Bank Ltd.	760,000	750,880
	22,391,129	**20,201,919**

Changes in fair value of financial assets at fair value through profit or loss are recorded in Non-operating income and General and Administrative Expense.

13.00 CASH AND CASH EQUIVALENT:

Cash in Hand	**117,712**	**50,288**
Cash at Bank:	**19,943,435**	**55,069,931**
CD Account with Bank Asia Limited, IPO-USD	96,351	96,351
CD Account with Bank Asia Limited, IPO-GBP	31,778	31,778
CD Account with Bank Asia Limited, IPO-EURO	780	780
STD Account with Bank Asia Limited, IPO-Taka	14,815,117	14,815,117
CD Account with Islami Bank Bangladesh Ltd# 9396	600,954	4,747,792
CD Account with Islami Bank Bangladesh Ltd# 1250	319,976	3,540,297
SND Account with Islami Bank Bangladesh Ltd# 49	4,073,879	17,833,216
CD A/C with Standard Chartered Bank # 53917701	4,600	4,600
CD A/C with Eastern Bank Ltd. # 1041060274350	-	14,000,000
	20,061,147	**55,120,219**

13a Consolidated Cash and Cash Equivalent

Shahjibazar Power Company Limited	20,061,147	55,120,219
Petromax Refinery Limited	487,115,301	474,642,512
	507,176,448	**529,762,731**

14.00 GOODS IN TRANSIT:

Parts of Plant & Machinery	94,849,106	59,414,096
	94,849,106	**59,414,096**

14a Consolidated Goods in Transit

Shahjibazar Power Company Limited	94,849,106	59,414,096
Petromax Refinery Limited	978,200	68,892,499
	95,827,306	**128,306,595**

15.00 SHARE CAPITAL:

Authorized :

Company Secretary
Shahjibazar Power Co.Ltd.

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

	September 30, 2018 Taka	June 30, 2018 Taka
500,000,000 shares @ Tk.10.00 each	5,000,000,000	5,000,000,000
Issued, Subscribed and paid -up: 16,10,20,438 shares @ Tk.10.00 each	1,610,204,378	1,610,204,378
Movement of Share Capital:		
Opening Balance	1,610,204,378	1,412,459,981
Add: Bonus Share issued (3%)	-	197,744,397
	1,610,204,378	1,610,204,378

Shareholding position was as follows:

Name of Shareholders	% of Shareholding 30-Sep-18	% of Shareholding 30-Jun-18
Mr. Rezakul Haider	8.60%	8.60%
Mr. Feroz Alam	8.03%	8.03%
Mr. Anis Salahuddin Ahmad	8.91%	8.91%
Mr. A.K.M.Badiul Alam	7.57%	7.57%
Md. Samsuzzaman	11.36%	11.36%
Ms. Shahida Alam	3.79%	3.79%
Md. Akbor Haider	3.12%	3.12%
Mr. Faridul Alam	2.98%	2.98%
Mr. Rezina Alam	3.12%	3.12%
Mr. Faisal Alam	3.43%	3.43%
Mr. Asgor Haider	3.00%	3.00%
Ms. Israt Azim Ahmad	3.12%	3.12%
General Public	32.98%	32.98%
	100%	100%

Classification of Shareholders by holding:

Class by number of shares	Number of Shareholders		Percentage of Shareholding	Percentage of Shareholding
	30-Sep-18	30-Jun-18	30-Sep-18	30-Jun-18
Less than 500 Shares	4,787	4,648	48.92%	48.82%
501 to 5,000 shares	3866	3793	39.51%	39.84%
5,001 to 10,000 shares	509	463	5.20%	4.86%
10,001 to 20,000 Shares	258	267	2.64%	2.80%

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

			September 30, 2018 Taka	June 30, 2018 Taka
20,001 to 30,000 Shares	118	110	1.21%	1.16%
30,001 to 40,000 Shares	46	38	0.47%	0.40%
40,001 to 50,000 Shares	40	34	0.41%	0.36%
50,001 to 100,000 Shares	83	85	0.85%	0.89%
100,001 to 1,000,000 Shares	60	65	0.61%	0.68%
Over 1,000,000 Shares	18	18	0.18%	0.19%
	9,785	**9,521**	**100%**	**100%**

Name of the Directors and their Shareholding position:

Name of the Directors	No. of Shareholding 30-Sep-18	No. of Shareholdin 30-Jun-18
Mr. Rezakul Haider	13,842,418	13,842,418
Mr. Feroz Alam	12,923,317	12,923,317
Mr. Anis Salahuddin Ahmad	14,348,317	14,348,317
Mr. A.K.M.Badiul Alam	12,191,014	12,191,014
Md. Samsuzzaman	18,286,521	18,286,521
Total :	71,591,587	71,591,587

16.00	**SHARE PREMIUM:**		
	Opening Balance	914,920,000	914,920,000
		914,920,000	**914,920,000**
16a	**Consolidated Tax Holiday Reserve**		
	Shahjibazar Power Company Limited	-	-
	Petromax Refinery Limited	877,174,519	850,711,042
		877,174,519	**850,711,042**
17.00	**RETAINED EARNING:**		
	Opening Balance	991,664,470	946,780,347
	Add: Net profit for this year	142,998,579	468,622,117
	Less: 30% Cash Dividend	-	(225,993,597)
	Less: 3% Stock Dividend	-	(197,744,397)
		1,134,663,049	**991,664,470**
17a	**Consolidated Retained Earning**		
	Opening Balance	1,930,578,727	1,842,601,393
	Net Profit for the period	209,157,271	660,444,134
	Bonus Share/Stock Dividend	-	(197,744,397)
	Cash Dividend Paid	-	(225,993,597)
	Transfer to Tax Holiday Reserve	(26,463,477)	(148,728,807)
		2,113,272,522	**1,930,578,727**
18.00	**LONG TERM LOAN - NET OF CURRENT MATURITY**		
	Islami Bank Bangladesh Limited	-	-
	Eastern Bank Limited	161,231,217	139,206,404
		161,231,217	**139,206,404**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

AMAR STOCK

	September 30, 2018 Taka	June 30, 2018 Taka

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

Name of the Bank	Working Capital Loan	Short Term Facilities Limit	Long Term Loan Limit	Bank Guarantee
Islami Bank Bangladesh Ltd.	233.80	300.00	1,354.83	290.00
Eastern Bank Limited	300.00	300.00	1,100.00	250.00
Total	**533.80**	**600.00**	**2,454.83**	**540.00**

Islami Bank Bangladesh Limited

Name of the facility:	HPSM (Project)
Purpose of Loan:	To import equipment/accessories for the existing power plant.
Mode of Repayment:	Monthly installment
Security:	Proportionate ownership of the proposed machinery of the project to be procured valued Tk. 234.37 million shall be retained in the Bank's name by creating hypothecation till full adjustment of Bank's dues.
Collaterals:	Registered Mortgage/further charge with registered irrevocable power of attorney from the mortgagors in Bank's favor including the clause "Bank can sell the property as per section-12 of Artho Rin Adalot Ain-2003 without the intervention of court in case of default to pay bank's dues within due date by the client"
	432.00 decimal project land and building (Total area: 62,360 sft), 199.00 decimal
Name of facility	Working Capital
Purpose of Loan:	To procure spare parts, lube oil etc. for the existing power plant
Mode of Repayment:	Deal to deal basis as per bank's standard norms
Security:	Proportionate ownership of the proposed machinery of the project to be procured valued Tk. 234.37 million shall be retained in the Bank's name by creating hypothecation till full adjustment of Bank's dues.
Collaterals:	Registered Mortgage/further charge with registered irrevocable power of attorney from the mortgagors in Bank's favor including the clause "Bank can sell the property as per section-12 of Artho Rin Adalot Ain-2003 without the intervention of court in case of default to pay bank's dues within due date by the client"
	432.00 decimal project land and building (Total area: 62,360 sft), 199.00 decimal project land and building (Total area: 24,200 sft) & Machineries and vehicles as per Balance sheet.

Eastern Bank Limited

Name of the facility:	Term Loan
Purpose of Loan:	To takeover the loan from Islami Bank Bangladesh Limited
Mode of Repayment:	Monthly installment
Tonor:	4 (Four) Years

18a Consolidated Long Term Loan- Net of Current Maturity

Shahjibazar Power Company Limited	161,231,217	139,206,404
Petromax Refinery Limited	15,476,817	28,011,253
	176,708,034	**167,217,657**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
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Shahjibazar Power Co. Ltd

		September 30, 2018 Taka	June 30, 2018 Taka
18b	**Consolidated Loan from other than Bank**		
	Shahjibazar Power Company Limited	-	-
	Petromax Refinery Limited	-	89,364
		-	**89,364**
19.00	**DEFERRED TAX LIABILITIES:**		
	Investment in associates carrying value	177,931,331	173,042,602
	Investment in associates tax base	49,000,000	49,000,000
	Taxable temporary Difference	**128,931,331**	**124,042,602**
	Deferred tax liabilities at 20%	**25,786,266**	**24,808,520**
19a	**Consolidated Deferred Tax Liabilities**		
	Shahjibazar Power Company Limited	25,786,266	24,808,521
	Petromax Refinery Limited	-	-
		25,786,266	**24,808,521**
20.00	**L/C LIABILITIES:**		
	Liabilities for Letter of Credit	156,757,619	82,677,127
		156,757,619	**82,677,127**
20a	**Consolidated LC Liabilities**		
	Shahjibazar Power Company Limited	156,757,619	82,677,127
	Petromax Refinery Limited	978,200	7,667,947
		157,735,819	**90,345,074**
21.00	**SHORT TERM LOAN:**		
	QTDR - Islami Bank Bangladesh Ltd.	59,918,610	59,917,690
	TR Loan-IBBL	180,207,966	132,505,255
	MPI Loan-IBBL	27,526,060	44,201,344
	Comfit Composite Knit Ltd.	113,654	-
	Youth Fashion Ltd.	32,177	32,101
	Youth Garments Ltd.	-	10,000
	Petromax Refinery Ltd.	218,000,000	218,000,000
		485,798,467	**454,666,390**

Short term loan from Comfit Composite Knit Ltd. and Petromax Refinery Ltd. were taken at zero profit margin basis. This loan was taken due to overcome the short time deficiencies. Repayment will be made on availability of cash.

21a	**Consolidated Short Term Loan**		
	Shahjibazar Power Company Limited	485,798,467	454,666,390
	Petromax Refinery Limited	3,020,026,848	3,391,863,000
	Less: Intercompany Loan	(218,000,000)	(218,000,000)
		3,287,825,315	**3,628,529,390**
22.00	**IPO APPLICATION AMOUNT:**	**6,084,318**	**6,084,318**

Company Secretary
Shahjibazar Power Co.Ltd.

Bhulon Bhowmik
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Shahjibazar Power Co. Ltd

		September 30, 2018 Taka	June 30, 2018 Taka

This amount represents the balance amount of IPO proceeds collected through applications from general public. The company submitted the Return of Allotment to the Registrar of Joint Stock Companies on July 06, 2014 for allotment of 126,80,000 shares of Tk. 10 per share which was approved by RJSC on September 22, 2014. On that day an amount of Tk. 19,02,00,000 was also credited to Share Premium Account. The balance amount are the refund amount of the un-successful applicant of IPO.

22a Consolidated IPO Application Amount

Shahjibazar Power Company Limited	6,084,318	6,084,318
Petromax Refinery Limited	-	-
	6,084,318	**6,084,318**

23.00 LONG TERM LOAN - CURRENT MATURITY:

Islami Bank Bangladesh Limited	13,667,373	17,425,640
Eastern Bank Limited	123,503,364	164,671,153
	137,170,737	**182,096,793**

This represents the current portion of Long Term Loan payable with in one year from the Financial Position date.

23a Consolidated Long Term Loan- Current Maturity

Shahjibazar Power Company Limited	137,170,737	182,096,793
Petromax Refinery Limited	12,502,326	12,502,326
	149,673,063	**194,599,119**

24.00 SUNDRY CREDITORS:

Al-Amin Trading Organization		600	600
Aamra Networks Ltd.		10,000	5,000
Amicus Curiae		15,000	15,000
Arthosuchak		40,000	-
Amber IT Ltd.		21,624	11,841
Square Pharmaceuticals Ltd.		10,200	10,200
Smart Printing Solutions Ltd.		4,081	2,549
Inspace Atelier		2,000,000	2,000,000
M/S Maa Traders		10,000	-
Rizwan Transport Agency Ltd.		28,500	-
Sumi Automobile		112,700	-
Orient Energy Systems Ltd. Bangladesh		1,319,382	1,319,382
Omni Solutions Ltd.		12,000	-
Nordroy Limited		213,900	-
Global Digital mart Ltd.		8,750	-
Provision for WPPF		57,106,356	47,589,413
Payable for Current Tax	24.01	101,469,210	64,824,254
		162,382,303	**115,778,239**

24.01 Payable for Current Tax

Tax on operating Income	46,321,222	107,295,209
Previous year Income Tax Payable	64,824,254	32,768,378
Tax on non-operating income	41,310	2,162,423
Tax on Dividend	-	36,000,000
Total Payable	111,186,786	178,226,010

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmi
CFO
Shahjibazar Power Co. Ltd

		September 30, 2018 Taka	June 30, 2018 Taka
	Tax paid during this period	(9,717,576)	(113,392,358)
		101,469,210	64,833,652
	Adjustment of Non-Opr. Tax with AIT	-	(9,398)
		101,469,210	**64,824,254**
24a	**Consolidated Sundry Creditors**		
	Shahjibazar Power Company Limited	162,382,303	115,778,239
	Petromax Refinery Limited	34,145,781	29,490,286
		196,528,084	**145,268,525**
25.00	**LIABILITIES FOR EXPENSES:**		
	Salary & Allowance	4,085,903	4,114,819
	Directors Remuneration	500,000	500,000
	Audit Fees	759,000	759,000
	Credit Rating Fees	172,500	172,500
	Car Maintenance	-	55,000
		5,517,403	**5,601,319**
25a	**Consolidated Liabilities for Expenses**		
	Shahjibazar Power Company Limited	5,517,403	5,601,319
	Petromax Refinery Limited	16,934,904	14,283,517
		22,452,307	**19,884,836**
25b	**Unclaimed Dividend**		
	Dividend Payable	9,176,520	9,211,728
		9,176,520	**9,211,728**

Subsequent to the year end maximum portion of unclaimed dividend has been claimed and disbursed accordingly.

26.00	**TRADE PAYABLE:**		
	Orient Energy Systems Ltd.	65,200	65,200
	Clarke Energy Bangladesh Limited	172,500	115,000
	MJL Bangladesh Limited	18,373,680	5,187,260
	Blue Star Communications	37,300	5,000
	Jalalabad Gas Transmission and Distribution Systems Ltd.	150,671,308	82,567,160
	Aqua Care Trading	239,500	-
	Anwara Trade International	3,700	-
	RAK Power Limited	25,000	-
	Energy Plus Electric	2,000	2,000
	Delcot Ltd.	74,000	-
	HAMKO Corporation Ltd.	177,600	-
	FARHAN Accessories International	3,000	-
	Prophecy Furnitures	9,100	-

Company Secretary
Shahjibazar Power Co.Ltd.

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Shahjibazar Power Co. Lt

		September 30, 2018 Taka	June 30, 2018 Taka
	Guraba Engineering Ltd.	31,500	-
	R & B International	63,400	-
	Saudia Electric Co.	114,400	-
	Service on Engineering & Trading Company	6,500	-
	S.S. Computer Center-2	9,380	-
	Others	24,504	21,804
		170,103,572	**87,963,424**
26a	**Consolidated Trade Payable**		
	Shahjibazar Power Company Limited	170,103,572	87,963,424
	Petromax Refinery Limited	8,739,265	8,998,671
		178,842,837	**96,962,095**

AMAR STOCK

Company Secretary
Shahjibazar Power Co.Ltd.

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Shahjibazar Power Co. Ltd

			July-2018 to September-2018 Taka	July-2017 to September-2017 Taka
27.00	**REVENUE**			
	Sales		453,311,950	335,635,699
			453,311,950	**335,635,699**
27a	**Consolidated Revenue**			
	Shahjibazar Power Company Limited		453,311,950	335,635,699
	Petromax Refinery Limited		1,613,846,521	1,313,991,585
			2,067,158,471	**1,649,627,284**
28.00	**COST OF SALES:**			
	Raw Material Consumed	28.01	142,349,025	71,075,610
	Factory Overhead	28.02	85,057,354	83,705,724
			227,406,379	**154,781,334**
28.01	**Raw Material Consumed**			
	Opening Stock		122,610,952	132,208,155
	Purchase During the Year		164,184,228	95,363,507
	Closing Stock		(144,446,155)	(156,496,052)
			142,349,025	**71,075,610**
28.02	**Factory Overhead**			
	Salary & Allowance		9,789,007	10,506,680
	Overtime		179,023	47,049
	Festival Bonus		1,749,710	2,087,750
	Plant & Machinery maintenance		2,510,112	1,245,520
	Fuel & Lubricants for car		517,433	304,569
	Diesel for Generator		31,898	32,500
	Depreciation		70,280,171	69,481,656
			85,057,354	**83,705,724**
28a	**Consolidated Cost of Sales**			
	Shahjibazar Power Company Limited		227,406,379	154,781,334
	Petromax Refinery Limited		1,418,998,895	1,094,440,268
			1,646,405,274	**1,249,221,602**
29.00	**GENERAL & ADMINISTRATIVE EXPENSES:**			
	Salary & Allowance		3,573,489	3,148,608
	Advertisement & Publicity		280,000	133,500
	Secretarial Expenses		121,139	116,531
	BG Commission		379,865	329,654
	Lease Rental		-	526,284
	Carrying Inwards/C&F Charges		269,900	235,000
	Gift, Donation & Subscription		5,000	207,500
	Utility Bill		285,458	222,579
	Entertainment		340,558	286,175
	Insurance Premium		2,199,976	1,518,240
	Directors Remuneration	29.01	2,000,000	1,500,000
	Office Maintenance		614,401	628,416
	Printing, Stationary & Supplies		231,916	322,620

Company Secretary
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		July-2018 to September-2018 Taka	July-2017 to September-2017 Taka
	Registration & Renewals	254,142	77,110
	Traveling & Conveyances	687,400	601,428
	Training & Workshop	27,500	-
	Civil Works Maintenance	38,810	88,370
	Depreciation Expenses	1,449,768	1,463,515
		12,759,322	**11,405,530**

29.01 Discloser as per requirement of Schedule XI, Part II, Para 4

Name	Designation	July-18 to Sept.-18	July-17 to Sept.-17
Feroz Alam	Managing Director	2,000,000	1,500,000
Total		2,000,000	1,500,000

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

29a	**Consolidated General & Administrative Expenses**		
	Shahjibazar Power Company Limited	12,759,322	11,405,530
	Petromax Refinery Limited	25,510,591	34,993,041
		38,269,913	**46,398,571**
30.00	**FINANCIAL EXPENSES**		
	Interest on Loan - Islami Bank Bangladesh Ltd.	9,160,201	17,312,926
	Interest on Loan - Eastern Bank Ltd.	8,856,330	7,394,235
	Bank Charges & Commission	327,886	90,317
	Charge for Delay Payment	-	-
		18,344,417	**24,797,478**
30a	**Consolidated Financial Expenses**		
	Shahjibazar Power Company Limited	18,344,417	24,797,478
	Petromax Refinery Limited	79,312,229	65,483,366
		97,656,646	**90,280,844**
31.00	**NON-OPERATING INCOME:**		
	Income from Bank Interest	510,828	480,896
	Wastage Sale	13,750	100,000
	Foreign Exchange Gain	-	-
	Foreign Exchange Loss	(201,600)	(6,711)
	Gain on sale of vehicle	(157,739)	-
	Income from Dividend- Subsidiaries	-	-
		165,239	**574,185**
31a	**Consolidated Non-operating Income**		
	Shahjibazar Power Company Limited	165,239	574,185
	Petromax Refinery Limited	8,018,927	2,357,158
	Less: Inter-company Dividend	-	-
		8,184,166	**2,931,343**
32.00	**SHARE OF PROFIT FROM ASSOCIATE:**		
	Net Profit of Associate company	9,976,997	5,666,485
	Percentage of share holding	49%	49%
	Share of profit from Associate	**4,888,729**	**2,776,578**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

		July-2018 to September-2018 Taka	July-2017 to September-2017 Taka
32a	**Consolidated Share of Profit from Associate:**		
	Shahjibazar Power Company Limited	4,888,729	2,776,578
	Petromax Refinery Limited	-	-
		4,888,729	**2,776,578**
33.00	**WPPF IS BASED ON NET PROFIT BEFORE TAX @ 5%**	9,516,943	7,047,720
		9,516,943	**7,047,720**
33a	**Consolidated Workers' Profit Participant Fund:**		
	Shahjibazar Power Company Limited	9,516,943	7,047,720
	Petromax Refinery Limited	4,668,749	5,782,479.00
		14,185,692	**12,830,199**

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.

34.00 INCOME TAX EXPENSES:

Current Tax

Tax on Operating Income	46,321,222	34,400,909
Tax on Non-Operating Income @ 25%	41,310	143,546
Tax on Dividend Received @ 20%	-	-
Tax on Capital Gain @ 15%	-	-
	46,362,532	**34,544,455**

In accordance with the provision of Income Tax Ordinance 1984 under section 52N, Bangladesh Power Developtment Board is deducting tax at source @ 6% on invoice value.

Deferred Tax

Deferred Tax on the Profit from Associate accounted for using Equity Method	977,746	555,315
	977,746	**555,315**

Total Tax

Current Tax	46,362,532	34,544,455
Deferred Tax	977,746	555,315
	47,340,278	**35,099,770**

Deferred tax has been recognized on Share of Profit of Associate accounted for using Equity Method for the earlier period for better presentation.

34a	**Consolidated Income Tax Expense**		
	Shahjibazar Power Company Limited	47,340,278	35,099,770
	Petromax Refinery Limited	19,865,325	18,802,890
		67,205,603	**53,902,660**
35.00	**EARNING PER SHARE (EPS)**		
	Net Profit After Tax	142,998,579	105,854,629
	Number of share	161,020,438	161,020,438
	Earnings Per Share	**0.89**	**0.66**

Company Secretary
Shahjibazar Power Co.Ltd

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CFO
Shahjibazar Power Co. Ltd

		July-2018 to September-2018 Taka	July-2017 to September-2017 Taka
35a	**Consolidated Basic Earning Per Share (EPS)**		
	Profit/(Loss) attributable to equity holder of the parent	209,157,272	193,016,657
	Number of share	161,020,438	161,020,438
	Earnings Per Share	**1.30**	**1.20**
36.00	**CAPACITY AND UTILIZATION:**		
	License Capacity (Unit - Kw)	185,760,000	185,760,000
	Actual Utilized (Unit - Kw)	161,945,688	97,055,323
	Capacity Utilize (Unit - Kw)	**87%**	**52%**

During the period license capacity and Actual capacity considered for 3 (Three) months.

37.00 CONTINGENT LIABILITIES:

The Company has also Contingent Liabilities of an amount Tk. 32,63,67,025/- 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:

B. G 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
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/87	4,183,981
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. C	BG/08/91	139,816,591
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/94	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/97	4,041,046
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/98	826,644
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/100	8,082,049
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/101	9,135,058
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/105	8,750,934
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/107	45,875
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/109	8,664,228
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/08/110	420,564
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/02	35,043
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/03	8,407,253
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/10	10,619
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/13	467,247

Company Secretary
Shahjibazar Power Co.Ltd.

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CFO
Shahjibazar Power Co. Ltd.

			July-2018 to September-2018 Taka	July-2017 to September-2017 Taka
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Ctg.	BG/09/16		20,389
Islami Bank Bangladesh Ltd.	Bangladesh Power Development	BG/09/25		91,500,000
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. C	Gas Purchase		11,249,611
Islami Bank Bangladesh Ltd.	Jalalabad Gas Transm. & Dist. C	Gas Purchase		18,213,655
Islami Bank Bangladesh Ltd.	Chief Controller of Import & Exp	Export-Import Permit		1,764,000
Islami Bank Bangladesh Ltd.	Commissioner of Customs, Bena	Export-Import Permit		1,764,000
Grand Total				**340,510,880**

38.00 CAPITAL EXPENDITURE COMMITMENT:

- No capital expenditure contracted or incurred provided for as at 30th September, 2018.
- There was no material capital expenditure authorized by the Board or contracted for as at 30th September, 2018.

39.00 CLAIM ACKNOWLEDGEMENT:

There was no claim against the Company not acknowledged as debt as on September 30, 2018.

40.00 NUMBER OF EMPLOYEES:

Total number of employees is 125 in comparison to 127 in previous year. There is no employees in the company who is entitled to get annual salary below TK. 36,000.

AMAR STOCK

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

SL	Particulars	Cost				Depreciation					Written Down Value as on 30.09.2018
		Balance as on 01.07.2018	Addition during the period	Disposal during the period	Balance as on 30.09.18	Rate %	Balance as on 01.07.2018	Adjustment during this period	Charged During this period	Balance as on 30.09.2018	
1	Land & Land Development	212,140,831	-		212,140,831	0.0%	-	-	-	-	212,140,831
2	Building & Construction	898,873,480	-		898,873,480	7.0%	364,935,709	-	13,497,391	378,433,100	520,440,380
3	Plant & Machineries	7,017,986,947	53,148,832		7,071,135,779	6.0%	2,706,332,223	-	95,612,243	2,801,944,466	4,269,191,313
4	Mechanical & Electrical Goods	1,816,263	51,300		1,867,563	10.0%	918,967	-	46,689	965,656	901,907
5	Office/factory Equipment	14,354,641	85,600		14,440,241	15.0%	6,845,396	-	408,994	7,254,390	7,185,851
6	Computer & Computer Equipments	4,482,283	32,000		4,514,283	20.0%	3,006,742	-	173,125	3,179,867	1,334,416
7	Water Treatment Plant	8,552,645	-		8,552,645	15.0%	4,791,967	-	243,354	5,035,321	3,517,324
8	Furniture & Fixture	14,681,118	-		14,681,118	10.0%	6,869,270	-	342,541	7,211,811	7,469,307
9	Vehicles	58,899,547	3,688,199	7,726,500	54,861,246	20.0%	27,648,581	4,749,621	2,310,208	25,209,168	29,652,078
10	Electric Installation	35,794,236	-		35,794,236	15.0%	17,173,244	-	698,287	17,871,531	17,922,705
11	Fire Extinguisher/Equipments	680,810	-		680,810	15.0%	300,025	-	14,279	314,304	366,506
12	Lab Equipments	2,791,179	-		2,791,179	15.0%	1,206,261	-	59,434	1,265,695	1,525,484
13	Refrigerator	28,299	-		28,299	15.0%	14,098	-	533	14,631	13,668
14	Air Conditioner	6,357,190	-		6,357,190	15.0%	2,461,131	-	146,102	2,607,233	3,749,957
15	Fork LIFT	-	-		-	15.0%	-	-	-	-	-
16	Jetty	9,047,777	-		9,047,777	15.0%	4,272,791	-	179,062	4,451,853	4,595,924
17	Cylindrical Vertical Steel Tank	111,594,038	-		111,594,038	15.0%	53,550,246	-	2,176,642	55,726,888	55,867,150
18	Generator	20,300,278	-		20,300,278	15.0%	10,067,343	-	383,735	10,451,078	9,849,200
19	Ship	355,753,863	-		355,753,863	20.0%	125,006,609	-	11,537,363	136,543,972	219,209,891
20	Helicopter	90,285,623	-		90,285,623	10.0%	12,721,602	-	1,939,101	14,660,703	75,624,920
21	Solar Power System	560,000	-		560,000	15.0%	278,978	-	10,538	289,516	270,484
22	Telephone Installation	1,702,088	-		1,702,088	15.0%	716,046	-	36,977	753,023	949,065
23	Water Line Installation	326,395	-	-	326,395	15.0%	162,602	-	6,142	168,744	157,651
	September 30, 2018	**8,867,009,531**	**57,005,931**	**7,726,500**	**8,916,288,962**		**3,349,279,831**	**4,749,621**	**129,822,740**	**3,474,352,950**	**5,441,936,011**
	June 30, 2018	**8,786,570,388**	**131,769,802**	**51,330,659**	**8,867,009,531**		**2,854,472,184**	**23,400,273**	**518,207,918**	**3,349,279,831**	**5,517,729,701**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmik
CFO
Shahjibazar Power Co. Ltd

SHAHJIBAZAR POWER COMPANY LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Annexure - A

SL No.	Particulars	Cost				Depreciation					Written Down Value as on 30.09.2018
		Balance as on 01.07.2018	Addition during this period	Disposal/ Impairment during the period	Balance as on 30.09.2018	Rate %	Balance as on 01.07.2018	Adjustment during the period	Charged During the period	Balance as on 30.09.2018	
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%	237,341,692	-	6,559,977	243,901,669	130,954,135
03	Plant & Machineries	4,181,326,528	53,148,832	-	4,234,475,360	6.0%	2,036,282,577	-	63,517,130	2,099,799,707	2,134,675,653
04	Mechanical & Electrical Goods	1,816,263	51,300	-	1,867,563	10.0%	918,968	-	46,689	965,657	901,906
05	Office Equipment	4,245,875	-	-	4,245,875	15.0%	3,397,291	-	159,220	3,556,511	689,364
06	Computer & Computer Equipment	2,458,470	-	-	2,458,470	20.0%	2,321,620	-	122,924	2,444,544	13,927
07	Water Treatment Plant	4,170,000	-	-	4,170,000	15.0%	2,728,750	-	156,375	2,885,125	1,284,875
08	Furniture & Fixture	7,148,470	-	-	7,148,470	10.0%	3,705,389	-	178,712	3,884,101	3,264,369
09	Vehicles	21,903,250	-	2,125,000	19,778,250	20.0%	17,078,175	828,571	988,913	17,238,517	2,539,734
	September-2018	**4,747,511,724**	**53,200,132**	**2,125,000**	**4,798,586,856**		**2,303,774,462**	**828,571**	**71,729,939**	**2,374,675,830**	**2,423,911,026**
	June-2018	**4,746,249,524**	**37,236,124**	**35,973,924**	**4,747,511,724**		**2,038,993,534**	**18,012,684**	**282,793,611**	**2,303,774,462**	**2,443,737,262**

Allocation Current Year Depreciation:

		Taka
Cost of Goods Sold Portion:		
Building & Construction		6,559,977
Plant & Machineries		63,517,130
Mechanical & Electrical Goods		46,689
Water Treatment Plant		156,375
Total	**Note: 28**	**70,280,171**
General & Amin. Portion:		
Office Equipment		159,220
Computer & Computer Equipment		122,924
Furniture & Fixture		178,712
Vehicles		988,913
Total	**Note: 29**	**1,449,768**
Grand Total :		**71,729,939**

Company Secretary
Shahjibazar Power Co.Ltd

Bhulon Bhowmi.
CFO
Shahjibazar Power Co. Ltd

SOLAR STOCK

Reporting under subclause 4(e) of Clause 4 of BSEC notification vide ref no. BSEC/CMRRCD/2006-158/208/admin/81

SHAHJIBAZAR POWER COMPANY LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2018

		September 30, 2018 Taka
A	**CASH FLOWS FROM OPERATING ACTIVITIES**	
	Net Income	216,508,237
	Adjustments to reconcile net income to net cash provied by operating activities	
	(+) Depreciation	130,226,788
	(+) Amortization of Intangible Assets	34,913
	(-) Decrease in Inventory	25,241,011
	(-) Increase in Accounts Receivable	(54,474,475)
	(+) Increase in Prepaid Expenses	(73,125,094)
	(+) Increase in Financial Assets	(2,189,211)
	(-) Decrease in Goods Intransit	32,479,289
	(+) Increase in Sundry Creditors	46,344,657
	(+) Increase in Other Payable	4,655,495
	(+) Increase in Trade Payable	82,140,148
	(+) Increase in L/C Liabilities	67,390,745
	(+) Increase in Liabilities for Expenses	2,567,471
	(-) Investment in equity Methods	(4,888,729)
	(+) Provision for Deferred Tax	977,746
	(-) Profit on Disposal Assets	(1,219,550)
	(+) Loss on Sales of Vehicle	157,739
	Net Cash flows from operating activities	**472,827,181**

Company Secretary
Shahjibazar Power Co.Ltd.

Bhulon Bhowmi
CFO
Shahjibazar Power Co. Lt