SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Notes	December 31, 2024 Taka	June 30, 2024 Taka
ASSETS:			
Non-Current Assets		**6,410,930,307**	**6,934,535,890**
Property, Plant and Equipment	4a	3,430,219,041	3,674,117,005
Investment Accounted for using the Equity Method	5a	1,750,611,323	1,677,068,553
Right-Of-Use Assets	7a	192,633,893	197,085,010
Other Investments	8a	995,472,030	1,359,269,738
Capital Work-In-Progress	8b	41,994,020	26,995,585
Current Assets		**6,471,578,504**	**4,885,444,761**
Inventories	9a	1,669,981,608	1,596,117,018
Accounts Receivables	10a	3,211,914,148	1,705,958,090
Other Receivables	11a	16,668,849	15,043,943
Advance, Deposits and Prepayments	12a	1,317,541,523	868,877,065
Financial Assets at fair value through profit or loss	12b	13,817,201	15,163,788
Cash and Cash Equivalents	13a	92,826,280	143,267,875
Goods in Transit	14a	148,828,895	541,016,980
TOTAL ASSETS		**12,882,508,811**	**11,819,980,651**
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**7,349,211,760**	**7,076,547,158**
Share Capital	15.00	1,866,316,290	1,866,316,290
Share Premium	16.00	914,920,000	914,920,000
Retained Earnings	17a	4,567,975,470	4,295,310,868
Non-controlling interests	17b	**328,586,753**	**316,465,306**
Total equity		**7,677,798,513**	**7,393,012,464**
Non-Current Liabilities		**286,434,061**	**273,950,744**
Long Term Loan- Net of Current Maturity	18a	-	-
Lease Liabilities	21	32,346,363	34,573,941
Deferred Tax Liabilities	19a	254,087,698	239,376,803
Current Liabilities		**4,918,276,237**	**4,153,017,443**
L/C Liabilities	20a	1,171,513,269	1,258,704,663
Lease Liabilities	21a	5,421,645	5,169,024
Short Term Loan	22a	2,815,262,447	2,693,863,668
IPO Application Amount	23a	1,173,818	1,173,818
Long Term Loan - Current Maturity	24a	-	-
Sundry Creditors	25a	201,487,928	128,547,440
Liabilities for Expenses	26a	40,678,925	22,694,791
Unclaimed Dividend	26b	9,796,986	9,796,986
Trade Payable	27a	672,941,220	33,067,055
Total Liabilities		**5,204,710,298**	**4,426,968,187**
TOTAL EQUITY AND LIABILITIES		**12,882,508,811**	**11,819,980,651**
Net Asset Value Per Share (NAVPS)	27b	**39.38**	**37.92**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman Director Managing Director Company Secretary CFO

Report of the Auditors to the Shareholders:
This is the statement of Consolidated Financial Position referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Notes	December 31, 2024 Taka	June 30, 2024 Taka
ASSETS:			
Non-Current Assets		**4,429,921,859**	**4,758,675,073**
Property, Plant and Equipment	4.00	1,462,937,504	1,643,487,373
Investment Accounted for using the Equity Method	5.00	1,750,611,323	1,677,068,553
Investment in Subsidiary	6.00	900,000,000	900,000,000
Right-Of-Use Assets	7.00	3,073,073	3,687,688
Other Investments	8.00	313,299,959	534,431,459
Current Assets		**2,020,223,785**	**634,303,141**
Inventories	9.00	397,149,202	434,492,617
Accounts Receivables	10.00	1,297,614,574	94,432,847
Other Receivables	11.00	6,169,654	2,850,178
Advance, Deposits and Prepayments	12.00	154,699,600	33,361,963
Cash and Cash Equivalent	13.00	30,924,860	56,898,556
Goods In Transit	14.00	133,665,895	12,266,980
TOTAL ASSETS		**6,450,145,643.42**	**5,392,978,214**
SHARE HOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		**5,119,191,880**	**4,955,620,303**
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	2,337,955,590	2,174,384,013
Non-Current Liabilities		**256,866,889**	**242,225,988**
Long Term Loan- Net of Current Maturity	18.00	-	-
Lease Liabilities	21.00	2,784,624	2,852,277
Deferred Tax Liabilities	19.00	254,082,265	239,373,711
Current Liabilities		**1,074,086,875**	**195,131,923**
L/C Liabilities	20.00	145,043,588	58,989,850
Lease Liabilities	21.00	675,477	1,215,648
Short Term Loan	22.00	95,697,782	-
IPO Application Amount	23.00	1,173,818	1,173,818
Long Term Loan - Current Maturity	24.00	-	-
Sundry Creditors	25.00	132,218,449	93,287,358
Liabilities for Expenses	26.00	22,099,207	8,375,646
Unclaimed Dividend	26b	9,796,986	9,796,986
Trade Payable	27.00	667,381,568	22,292,617
Total Liabilities		**1,330,953,763**	**437,357,911**
TOTAL EQUITY AND LIABILITIES		**6,450,145,642.94**	**5,392,978,214**
Net Asset Value Per Share (NAVPS)	27bb	**27.43**	**26.55**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman **Director** **Managing Director** **Company Secretary** **Chief Financial Officer**

Report of the Auditors to the Shareholders:
This is the statement of Financial Position referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED DECEMBER 31, 2024

	Notes	For the Half Year Ended		2nd Quarter Ended	
		July-2024 to December-2024 Taka	July-2023 to December-2023 Taka	October-24 - December-24 Taka	October-23 - December-23 Taka
Revenue	28a	6,266,732,684	6,876,796,470	3,222,275,543	3,073,282,922
Cost of Sales	29a	5,635,036,940	5,677,315,498	2,801,427,100	2,597,006,304
Gross Profit		**631,695,744**	**1,199,480,972**	**420,848,443**	**476,276,618**
Operating Expenses:					
General and Administrative Expenses	30a	79,845,552	91,135,118	43,446,662	9,995,548
Operating Profit		**551,850,192**	**1,108,345,854**	**377,401,781**	**466,281,070**
Financial Expenses	31a	256,365,654	191,604,576	138,097,198	103,007,262
Non-Operating Income	32a	66,268,691	30,045,365	41,430,651	16,952,188
Share of Profit From Associate	33a	73,542,770	(31,048,276)	54,180,087	(90,008,164)
Net Profit before Tax and WPPF		**435,295,998**	**915,738,367**	**334,915,320**	**290,217,832**
Workers' Profit Participation Fund	34a	17,226,345	45,085,078	13,368,345	18,106,000
Net Profit before Tax		**418,069,654**	**870,653,289**	**321,546,976**	**272,111,832**
Income Tax Expenses:		**133,283,605**	**212,261,605**	**109,760,478**	**51,395,795**
Current Tax	35a	118,575,052	218,471,260	98,924,462	69,397,428
Deferred Tax	35.00	14,708,554	(6,209,655)	10,836,017	(18,001,633)
Net profit after Tax		**284,786,049**	**658,391,684**	**211,786,498**	**220,716,037**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		**284,786,049**	**658,391,684**	**211,786,498**	**220,716,037**
Profit Attributable to					
Equity holders' of the parent		272,664,602	630,729,154	204,753,856	213,181,649
Non Controlling Interest		12,121,447	27,662,530	7,032,642	7,534,388
		284,786,049	**658,391,684**	**211,786,498**	**220,716,037**
Total Comprehensive Income Attributable to:					
Equity holders' of the parent		272,664,602	630,729,154	204,753,856	213,181,649
Non Controlling Interest		12,121,447	27,662,530	7,032,642	7,534,388
		284,786,049	**658,391,684**	**211,786,498**	**220,716,037**
Earnings Per Share (EPS)	36a	**1.46**	**3.38**	**1.10**	**1.14**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman **Director** **Managing Director** **Company Secretary** **CFO**

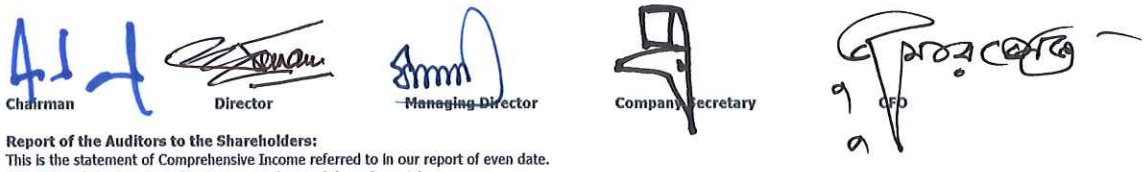
Report of the Auditors to the Shareholders:
This is the statement of Consolidated Comprehensive Income referred to in our report of even date.
The annexed notes 1 to 48 form an integral part of these financial statements

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Notes	Half Year Ended		2nd Quarter Ended	
		July-2024 to December-2024	July-2023 to December-2023	October-24 - December-24	October-23 - December-23
		Taka	Taka	Taka	Taka
Revenue	28.00	1,203,181,727	1,879,773,690	816,001,333	670,120,185
Cost of Sales	29.00	993,727,619	1,259,584,509	613,551,496	363,112,258
Gross Profit		**209,454,108**	**620,189,181**	**202,449,837**	**307,007,927**
Operating Expenses:					
General and Administrative Expenses	30.00	24,262,531	26,243,927	13,285,100	12,000,815
Operating Profit		**185,191,577**	**593,945,254**	**189,164,737**	**295,007,111**
Financial Expenses	31.00	20,081,415	53,438,134	19,983,881	26,973,091
Non-Operating Income	32.00	27,056,649	6,144,150	13,103,339	3,077,439
Share of Profit of Investment Accounted for using Equity Method	33.00	73,542,770	(31,048,276)	54,180,087	(90,008,164)
Net Profit before Tax and WPPF		**265,709,580**	**515,602,994**	**236,464,281**	**181,103,295**
Workers' Profit Participation Fund	34.00	9,150,801	26,031,013	8,680,200	12,910,069
Net Profit before Tax		**256,558,780**	**489,571,981**	**227,784,082**	**168,193,226**
Income Tax Expenses:	35.00	**92,987,203**	**107,805,596**	**86,324,004**	**22,821,066**
Current Tax		78,278,650	114,015,251	75,487,988	40,822,699
Deferred Tax		14,708,554	(6,209,655)	10,836,017	(18,001,633)
Net profit after Tax		**163,571,577**	**381,766,385**	**141,460,078**	**145,372,160**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		**163,571,577**	**381,766,385**	**141,460,078**	**145,372,160**
Earnings Per Share (EPS)	36.00	**0.88**	**2.05**	**0.76**	**0.78**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025



Chairman **Director** **Managing Director** **Company Secretary** **CFO**

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

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2024

		December 31, 2024 Taka	December 31, 2023 Taka
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Cash receipt from customers	4,760,776,627	5,516,008,617
	Cash paid to suppliers, employees	(4,254,721,880)	(4,222,572,379)
	Cash Paid for operational Expenses	(445,544,082)	(27,877,805)
	Cash received from Other Activities	64,643,784	25,689,099
	Income Tax Paid	(75,664,132)	(219,333,965)
	Cash paid for Financial Expenses	(254,381,942)	(191,604,576)
	Net Cash flows from operating activities	**(204,891,625)**	**880,308,991**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Acquisition of property plant and equipment	(422,880)	(166,947,127)
	Capital Work-In-Progress(Solar Power)	(14,998,435)	-
	Goods in transit	(35,345,177)	-
	Disposal of Fixed Assets	-	3,670,000
	Other Investment	363,797,708	(344,751,250)
	Financial Assets at Fair Value	-	1,142,831
	Net cash used in investing activities	**313,031,216**	**(506,885,546)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Bank Loan (Short-Term)	121,398,779	(398,758,464)
	Unclaimed Dividend	-	(105,081)
	Payment of Liabilities (Letter of Credit)	(173,245,132)	(106,076,830)
	Payment of Lease Liabilities	(3,958,669)	(240,554)
	Advance Income Tax	(102,776,164)	-
	Bank Loan (Long Term)	-	(111,706,650)
	Net cash used in financing activities	**(158,581,187)**	**(616,887,579)**
D	**Net Cash for the year (A+B+C)**	**(50,441,596)**	**(243,464,134)**
E	**Opening cash and bank balance**	143,267,876	344,090,397
F	**Closing cash and cash equivalents (D+E)**	**92,826,280**	**100,626,263**
G	**Net Operating Cash Flow per share [Note-49]**	**(1.10)**	**4.72**
	Effect of Exchange Rate:	**(135)**	**1,607**

Consolidated Net Operating Cash Flow per Share has decreased due to oustanding sales proceeds of SPCL not collected from BPDB. In addition, both operational payment and financial expenses of PRL have increased substantially compared to sales receipt from BPC during this half-yearly period, contributing to a dereased Net Operating Cash Flow per Share.

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman **Director** **Managing Director** **Company Secretary** **CFO**

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

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2024

		December 31, 2024 Taka	December 31, 2023 Taka
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Cash receipt from customers	-	1,048,521,462
	Cash paid to suppliers, employees	(101,134,521)	(494,062,305)
	Cash Paid for operational Expenses	(173,727,643)	(12,307,498)
	Cash received from Other Activities	23,737,173	4,291,913
	Income Tax Paid	(35,370,071)	(114,879,432)
	Cash Paid for Financial Expenses	(19,901,739)	(53,438,134)
	Net Cash flows from operating activities	**(306,396,801)**	**378,126,006**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Acquisition of property plant and equipment	(273,500)	(5,109,298)
	Goods in Transit	(35,345,177)	-
	Other Investment	221,131,500	(207,012,135)
	Net cash flow from investing activities	**185,512,823**	**(212,121,433)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Bank Loan (Short Term)	95,697,782	-
	Payment of Liabilities(Letter of Credit)	-	(106,076,830)
	Payment of Lease Liabilities	(787,500)	(240,554)
	Unclaimed Dividend	-	(105,081)
	Bank Loan (Long Term)	-	(111,706,650)
	Net cash used financing activities	**94,910,282**	**(218,129,115)**
D	**Net Cash inflow/(outflow) for the year (A+B+C)**	**(25,973,696)**	**(52,124,542)**
E	**Opening Cash & Cash Equivalent**	56,898,556	101,906,103
F	**Closing Cash & Cash Equivalent**	**30,924,860**	**49,781,561**
G	**Net Operating Cash Flow per share [Note-48]**	**(1.64)**	**2.03**
	Effect of Exchange Rate:	**(135)**	**1,607**

The Net Operating Cash Flow per Share (NOCFS) has decreased during this half-yearly period ended 31 December 2024 as no outstaning sales bill for these periods were collected from BPDB. This delay was caused mainly because of BPDB's detailed examination of all the bills due to inception of renewed contract period between SPCL and BPDB. However, SPCL has subsequently received proceeds from BPDB for the month of August and September 2024 and the collection from BPDB will be more smooth in the coming days.

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman **Director** **Managing Director** **Company Secretary** **CFO**

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

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 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 the period	-	-	-	272,664,602	272,664,602	12,121,447	284,786,049
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-		-
Balance as at December 31, 2024	**1,866,316,290**	**-**	**914,920,000**	**4,567,975,470**	**7,349,211,760**	**328,586,753**	**7,677,798,513**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

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, 2023	1,866,316,293	-	914,920,000	4,069,252,517	6,850,488,809	291,689,008	7,142,177,816
Net profit (After Tax) for the year	-	-	-	630,729,155	630,729,155	27,662,530	658,391,685
Bonus Share/Stock Dividend	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-
Balance as at December 31, 2023	**1,866,316,293**	**-**	**914,920,000**	**4,699,981,672**	**7,481,217,964**	**319,351,538**	**7,800,569,501**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman | Director | Managing Director | Company Secretary | CFO

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

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

Dhaka,
January 27, 2025

SHAHJIBAZAR POWER CO. LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01 , 2024	1,866,316,290	914,920,000	2,174,384,013	4,955,620,303
Net profit for the year	-	-	163,571,577	163,571,577
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2024	**1,866,316,290**	**914,920,000**	**2,337,955,590**	**5,119,191,880**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

Particulars	Share Capital	Share Premium	Retained Earning	Total Equity
Balance as at July 01, 2023	1,866,316,290	914,920,000	2,171,312,336	4,952,548,623
Net profit for the year	-	-	381,766,385	381,766,385
Bonus Share/Stock Dividend	-	-	-	-
Cash Dividend	-	-	-	-
Balance as at December 31, 2023	**1,866,316,290**	**914,920,000**	**2,553,078,721**	**5,334,315,008**

The financial statements were authorised for issuance by the Board of Directors on January 27, 2025

Chairman **Director** **Managing Director** **Company Secretary** **CFO**

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

Dhaka,
January 27, 2025