

## 2<sup>ND</sup> QUARTER FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2023

Pursuant to the Dhaka & Chittagong Stock Exchange (Listing) Regulations, 2015 Clause 17(3), we are pleased to present the 2<sup>nd</sup> Quarter Financial Statements (un-audited) as at and for the period ended 31 December 2023. The Details of the Financial Statements (un-audited) are available in the company's website : [www.seapearl.com.bd](http://www.seapearl.com.bd)

### Statement of Financial Position (Un-Audited) As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31 Dec. 2023	30 Jun 2023
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>		<b>7,388,244.612</b>	<b>7,169,113.851</b>
Property, Plant and Equipment	6	6,404,476.079	6,284,336.219
Right of Use Asset	7	10,372.684	20,147.749
Investment In Associate Company	8	431,864.438	416,019.848
Capital Work in Progress	9	541,531.411	448,610.035
<b>CURRENT ASSETS</b>		<b>1,236,261.269.00</b>	<b>772,642.161</b>
Inventories	10	132,777.773	119,961.752
Investment in Marketable Securities (Fair Value)	11	50,615.981	87,300.953
Trade and Other Receivables	12	274,542.141	286,424.929
Advances, Deposits and Prepayments	13	673,707.611	228,566.649
Cash and Cash Equivalents	14	104,617.763	50,407.878
<b>TOTAL ASSETS</b>		<b>8,624,505.881</b>	<b>7,941,776.012</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>2,228,424.138</b>	<b>2,031,028.356</b>
<b>SHAREHOLDERS' EQUITY</b>		<b>1,207,500.000</b>	<b>1,207,500.000</b>
Share Capital	15	1,207,500.000	1,207,500.000
Retained Earnings	16	1,057,365.226	831,115.191
Fair Value Gain/(Loss)	17	(36,441.088)	(7,586.835)
<b>NON-CURRENT LIABILITIES</b>		<b>4,392,804.731</b>	<b>4,150,607.047</b>
Non-current Portion of Long Term Borrowings	18	9,296.422	12,091.802
Non-current Portion of SPBRSL 20% Convertible Secured Bond	18	4,146,349.146	3,982,823.955
Non-current Portion of Lease Liability	19	28,795	3,002.563
Deferred Tax Liabilities	20	237,130.368	152,688.697
<b>CURRENT LIABILITIES</b>		<b>2,003,277.012</b>	<b>1,740,140.609</b>
Current Portion of Long Term Borrowings	18	8,069.456	8,613.768
Current Portion of SPBRSL 20% Convertible Secured Bond	18	982,430.644	982,430.644
Current Portion of Lease Liability	19	4,870.098	10,911.532
Short Term Borrowings	21	123,301.079	118,574.071
Dividend Payable	22	110,305.009	1,166.605
Accounts and Other Payables	23	639,225.279	543,007.650
Accruals and Provisions	24	135,075.447	95,436.339
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>8,624,505.881</b>	<b>7,941,776.012</b>
<b>NET ASSET VALUE PER SHARE (NAVPS)</b>	25	<b>18.45</b>	<b>16.82</b>

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.

### Statement of Changes in Equity (Un-Audited) For the period ended 31 December 2023

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (In Tk.)
Balance at 01 July 2023	1,207,500,000	(7,586,835)	831,115,191	2,031,028,356
Net Profit for the Period	-	-	335,388,505	335,388,505
Cash Dividend	-	-	(109,138,470)	(109,138,470)
Fair Value Gain/(Loss) on Marketable Securities	-	(28,854,253)	-	(28,854,253)
<b>Balance as at 31 December 2023</b>	<b>1,207,500,000</b>	<b>(36,441,088)</b>	<b>1,057,365,226</b>	<b>2,228,424,138</b>

### Statement of Changes in Equity (Un-Audited) For the period ended 31 December 2022

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (In Tk.)
Balance at 01 July 2022	1,207,500,000	(12,960,174)	226,252,116	1,420,791,942
Net Profit for the Period	-	-	422,677,774	422,677,774
Cash Dividend	-	-	(96,298,650)	(96,298,650)
Fair Value Gain/(Loss) on Marketable Securities	-	(35,755,948)	-	(35,755,948)
<b>Balance as at 31 December 2022</b>	<b>1,207,500,000</b>	<b>(48,716,122)</b>	<b>552,631,240</b>	<b>1,711,415,118</b>

### Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the period ended 31 December 2023

Particulars	Notes	Amount in Taka		Amount in Taka	
		01 July 2023 to 31 Dec. 2023	01 July 2022 to 31 Dec. 2022	01 Oct. 2023 to 31 Dec. 2023	01 Oct. 2022 to 31 Dec. 2022
Operating Revenues	26	1,071,525,935	1,102,234,286	476,797,762	672,397,187
Costs of Sales	27	(231,104,848)	(187,694,825)	(95,267,821)	(119,814,044)
<b>Gross Profit</b>		<b>840,421,087</b>	<b>914,539,461</b>	<b>381,029,941</b>	<b>552,583,143</b>
Administrative and Other Expenses	28	(156,897,871)	(140,231,548)	(71,474,797)	(81,477,120)
Distribution & Selling Expenses	29	(6,784,285)	(5,474,745)	(3,511,344)	(2,735,314)
<b>Operating Profit</b>		<b>676,736,931</b>	<b>768,833,168</b>	<b>306,043,800</b>	<b>468,370,709</b>
Other Income/(Loss)		(8,667,260)	(772,086)	-	(772,086)
Net Finance Cost	30	(239,810,810)	(197,962,317)	(62,237,997)	(99,104,316)
<b>Profit/(Loss) Before Tax &amp; WPPF</b>		<b>428,258,861</b>	<b>570,098,765</b>	<b>185,805,803</b>	<b>368,428,492</b>
Workers Profit Participation Fund Share of Profit from Associate	31	(17,844,119)	(27,147,560)	(7,741,908)	(17,544,214)
<b>Profit/(Loss) Before Tax</b>		<b>426,259,332</b>	<b>542,951,205</b>	<b>184,428,159</b>	<b>350,884,278</b>
Income Tax Expenses	32	(90,870,827)	(120,273,431)	(44,811,403)	(81,860,046)
<b>Net Profit/(Loss) for the Year</b>		<b>335,388,505</b>	<b>422,677,774</b>	<b>139,616,756</b>	<b>269,024,233</b>
<b>Other Comprehensive Income:</b>					
Fair Value Gain/(Loss)		(28,854,253)	(35,755,948)	(22,747,587)	(32,598,489)
<b>Total Comprehensive Income</b>		<b>306,534,252</b>	<b>386,921,826</b>	<b>116,869,169</b>	<b>236,425,744</b>
<b>Basic Earnings Per Share (EPS)</b>	33	<b>2.78</b>	<b>3.50</b>	<b>1.16</b>	<b>2.22</b>

The accompanying notes form an integral part of these financial statements and are to be read in conjunction

### Statement of Cash Flows (Un-Audited) For the period ended 31 December 2023

Particulars	Notes	Amount in Taka	
		01 July 2023 to 31 Dec. 2023	01 July 2022 to 31 Dec. 2022
<b>Cash flow from Operating Activities:</b>			
Receipts from Customers and Others	34	1,074,741,463	1,015,771,312
Payment for operating costs & other expenses	35	(302,520,104)	(341,570,431)
Income tax paid	36	(2,551,556)	(2,041,442)
<b>Net Cash (used in)/generated by operating activities</b>		<b>769,669,793</b>	<b>672,159,457</b>
<b>Cash flow from Investing Activities</b>			
Acquisition of Property, Plant and Equipment	37	(191,009,314)	(167,476,522)
Right of Use Asset		-	-
Capital Work in progress	38	(67,535,651)	(98,704,433)
Advances, Deposits and Prepayments	39	(452,871,336)	(212,285,775)
Investment in Share & Others		7,830,719	(84,334,140)
<b>Net Cash (used in)/generated by investing activities</b>		<b>(703,585,582)</b>	<b>(562,800,870)</b>
<b>Cash flow from Financing Activities</b>			
Short Term borrowing Received/(Repaid)-Net		4,727,008	(78,233,132)
Net Finance (Cost)/Income	40	(14,435,798)	(4,784,234)
Secured Term Loans Received/(Repaid)-Net	41	(3,339,692)	(2,948,519)
SPBRSL 20% Convertible Secured Bond	42	(86,778,087)	-
Lease Liability Received/(Repaid)-Net		(9,472,691)	(8,142,251)
Receipt from/payment to related party		97,425,000	-
Dividend from fresh issuance of share capital	43	(66)	-
Total Cash used in Financing Activities		<b>(11,874,326)</b>	<b>(44,108,136)</b>
Net changes increase / (decrease) in cash and cash equivalents		54,209,885	65,250,451
Opening cash and cash equivalents		50,407,878	68,743,695
<b>Closing Cash and Cash Equivalents</b>		<b>104,617,763</b>	<b>133,994,146</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	43	<b>6.37</b>	<b>5.57</b>

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