

3RD QUARTER FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2022

Pursuant to the Dhaka & Chittagong Stock Exchange (Listing) Regulations, 2015 Clause 17(3), we are pleased to present the 3rd Quarter Financial Statements (un-audited) as at and for the Period ended 31 March 2022. The Details of the Financial Statements (un-audited) are available in the company's website : www.seapearl.com.bd

Statement of Financial Position (Un-Audited) As at 31 March 2022

Particulars	Notes	Amount in Taka	
		31 Mar 2022	30 Jun 2021
ASSETS			
NON-CURRENT ASSETS		5,749,235,667	5,543,539,353
Property, Plant and Equipment	6	4,797,014,394	4,734,536,069
Right of Use Asset	7	27,496,191	13,047,659
Capital Work in Progress	8	924,725,082	795,955,625
CURRENT ASSETS		773,909,407	487,411,559
Inventories	9	79,756,413	40,996,117
Investment in Marketable Securities (Fair Value)	10	71,440,960	19,920,699
Trade and Other Receivables	11	84,750,160	64,442,964
Advances, Deposits and Prepayments	12	363,827,917	199,196,174
Cash and Cash Equivalents	13	174,113,957	162,855,623
TOTAL ASSETS		6,523,145,074	6,030,950,912
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,393,779,661	1,283,598,264
Share Capital	14	1,207,500,000	1,207,500,000
Retained Earnings	15	194,504,556	76,988,600
Fair Value Gain/(Loss)	16	(8,224,895)	(890,336)
NON-CURRENT LIABILITIES		4,026,184,691	3,647,626,563
Non-current Portion of Long Term Borrowings	17	19,705,664	4,444,324
Non-current Portion of SPBRS 20% Convertible Secured Bond	17	3,912,421,135	3,589,022,608
Non-current Portion of Lease Liability	18	4,657,217	2,149,119
Deferred Tax Liabilities	19	89,400,675	52,010,512
CURRENT LIABILITIES		1,103,180,722	1,099,726,085
Current Portion of Long Term Borrowings	17	8,613,768	3,042,833
Current Portion of SPBRS 20% Convertible Secured Bond	17	982,430,444	982,430,444
Current Portion of Lease Liability	18	16,254,107	5,205,026
Short Term Borrowings	20	-	39,486,711
Dividend Payable	21	3,330,306	951,771
Accounts and Other Payables	22	5,947,662	3,503,183
Accruals and Provisions	23	86,604,235	65,105,917
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		6,523,145,074	6,030,950,912
NET ASSET VALUE PER SHARE (NAVPS)	24	11.54	10.63

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 March 2022

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (In Tk.)
Balance at 01 July 2021	1,207,500,000	(890,336)	76,988,600	1,283,598,264
Net Profit for the Period	-	-	129,590,956	129,590,956
Cash Dividend	-	-	(12,075,000)	(12,075,000)
Fair Value Gain/(Loss) on Marketable Securities	-	(7,334,559)	-	(7,334,559)
Balance as at 31 March 2022	1,207,500,000	(8,224,895)	194,504,556	1,393,779,661

Statement of Changes in Equity (Un-Audited) For the period ended 31 March 2021

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (In Tk.)
Balance at 01 July 2020	1,207,500,000	-	7,022,392	1,214,522,392
Cash Dividend	-	-	(6,419,910)	(6,419,910)
Net Profit for the period	-	-	145,145,660	145,145,660
Balance as at 31 March 2021	1,207,500,000	-	145,748,142	1,353,248,142

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the period ended 31 March 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 Jan. 2021 to 31 March 2022	01 Jan. 2021 to 31 March 2021
Operating Revenues	25	766,563,405	631,413,003	245,525,087	254,479,550
Costs of Sales	26	(140,423,622)	(117,644,790)	(49,402,636)	(47,440,048)
Gross Profit		626,139,783	513,768,213	196,122,451	207,039,502
Administrative and Other Expenses	27	(179,399,208)	(140,772,258)	(62,202,810)	(48,594,349)
Distribution & Selling Expenses	28	(7,823,721)	(8,167,855)	(4,145,233)	(3,561,333)
Operating Profit		438,916,854	344,828,100	129,774,408	154,883,820
Other Income/(Loss)		5,280,153	3,293,597	1,511,500	211,628
Net Finance Cost	29	(284,165,618)	(160,979,961)	(73,663,621)	(52,257,914)
Profit/(Loss) Before Tax & WPFF		207,141,389	207,141,736	57,622,287	102,837,534
Workers Profit Participation Fund		(8,572,933)	(9,863,892)	(2,743,919)	(4,897,025)
Profit/(Loss) Before Tax		171,458,656	197,277,844	54,878,368	97,940,509
Income Tax Expenses	30	(41,867,700)	(52,132,184)	(12,139,014)	(25,775,320)
Net Profit/(Loss) for the period		129,590,956	145,145,660	42,739,354	72,165,189
Other Comprehensive Income:					
Fair Value Gain/(Loss)		(7,334,559)	-	(5,836,112)	-
Total comprehensive Income		122,256,397	145,145,660	36,903,242	72,165,189
Basic Earnings Per Share (EPS)	31	1.07	1.20	0.35	0.40
Diluted Earnings Per Share	31	-	-	-	-

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

Statement of Cash Flows (Un-Audited) For the period ended 31 March 2022

Particulars	Notes	Amount in Taka	
		01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021
Cash Flow from Operating Activities:			
Receipts from Customers and Others	32	751,536,344	612,732,209
Payment for operating costs & other expenses	33	(195,883,013)	(260,462,067)
Income tax paid	34	(3,484,722)	(1,110,509)
Net Cash (used in)/generated by operating activities		552,168,609	351,159,633
Cash Flow from Investing Activities			
Acquisition of Property, Plant and Equipment	35	(149,440,330)	(30,201,302)
Right of Use Asset		(3,300,000)	(2,508,133)
Capital Work in progress	36	(66,451,282)	(133,245,362)
Advances, Deposits and Prepayments	37	(223,445,902)	-
Investment in Share & Others		(58,874,820)	(22,688,423)
Net Cash (used in)/generated by investing activities		(501,512,334)	(188,643,220)
Cash Flow from Financing Activities			
Short Term borrowing Received/(Repaid)-Net		(39,486,711)	(710,771)
Net Finance (Cost)/Income	38	(3,085,066)	(2,491,678)
Secured Term Loans Received/(Repaid)-Net	39	20,832,275	(1,428,981)
SPBRS 20% Convertible Secured Bond	40	-	-
Lease Liability Received/(Repaid)-Net		(7,961,974)	(1,861,449)
Receipt from/payment to related party		-	(50,000,000)
Dividend Paid		(9,696,465)	(6,419,910)
Total Cash used in Financing Activities		(39,397,941)	(62,912,789)
Net changes increase/(decrease) in cash and cash equivalents		11,258,334	99,603,624
Opening cash and cash equivalents		162,855,623	96,719,126
Closing Cash and Cash Equivalents		174,113,957	196,322,750
Net Operating Cash Flows per Share (NOCFPS)	41	1.457	2.91

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