

## 1<sup>st</sup> QUARTER FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2020

Pursuant to the Dhaka & Chittagong Stock Exchange (Listing) Regulations, 2015 Clause 17(2) dated 30 June 2015, we are pleased to present the 1<sup>st</sup> quarter Financial Statements (un-audited) as at and for the period ended 30 September 2020. The details of the Financial Statements (un-audited) are available in the company's website : [www.seapearlbld.com](http://www.seapearlbld.com)

### Statement of Financial Position (Un-Audited) As at 30 September 2020

Particulars	Notes	Amount in Taka	
		30 Sep 2020	30 Jun 2020
<b>ASSETS</b>		<b>5,380,341,730</b>	<b>5,259,715,914</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	6	3,066,605,330	3,080,712,042
Right of Use Asset	7	14,127,952	15,240,491
Capital Work in Progress	8	2,299,608,448	2,163,763,363
		<b>346,986,382</b>	<b>346,307,346</b>
<b>CURRENT ASSETS</b>			
Stock of Construction Material	9	6,571,728	3,958,029
Inventories	10	43,076,725	35,289,568
Investment	11	37,597,777	18,166,764
Trade and Other Receivables	12	60,639,455	53,033,626
Advances, Deposits and Prepayments	13	90,214,238	139,140,233
Cash and Cash Equivalents	14	108,886,459	96,719,126
		<b>5,727,328,112</b>	<b>5,606,023,262</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>		<b>1,229,239,536</b>	<b>1,214,522,392</b>
Share Capital	15	1,207,500,000	1,207,500,000
Retained Earnings	16	21,739,536	7,022,392
<b>NON-CURRENT LIABILITIES</b>		<b>3,672,200,871</b>	<b>3,563,220,537</b>
Non-current portion of long term borrowings	17	-	-
Non-current portion of SPBRSL 20% Convertible Secured Bond	17	3,630,633,115	3,524,265,808
Non-current portion of Lease Liability	18	-	5,041,332
Deferred Tax Liabilities	19	38,438,412	33,913,397
<b>CURRENT LIABILITIES</b>		<b>825,887,705</b>	<b>828,280,333</b>
Current portion of long term borrowings	17	11,554,992	11,332,438
Current portion of SPBRSL 20% Convertible Secured Bond	17	660,317,130	660,317,130
Current portion of Lease Liability	18	6,050,502	5,307,200
Short term borrowings	20	25,246,416	39,767,221
Accounts and other Payables	21	55,678,796	57,587,042
Accruals and Provisions	22	67,039,869	53,969,302
		<b>5,727,328,112</b>	<b>5,606,023,262</b>
<b>NET ASSET VALUE PER SHARE (NAVPS)</b>	23	<b>10.18</b>	<b>10.06</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 30 September 2020

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2020	1,207,500,000	7,022,392	1,214,522,392
Net Profit for the period	-	14,717,144	14,717,144
<b>Balance as at 30 September 2020</b>	<b>1,207,500,000</b>	<b>21,739,536</b>	<b>1,229,239,536</b>

### Statement of Changes in Equity For the period ended 30 September 2019

Particulars	Ordinary Share Capital	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2019	1,150,000,000	75,567,748	1,225,567,748
Net Profit for the period	-	13,572,092	13,572,092
<b>Balance as at 30 September 2019</b>	<b>1,150,000,000</b>	<b>89,139,840</b>	<b>1,239,139,840</b>

### Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For the period ended 30 September 2020

Particulars	Notes	Amount in Taka	
		01 July 2020 to 30 Sep 2020	01 July 2019 to 30 Sep 2019
Operating Revenues	24	140,541,904	150,062,844
Gross of Sales	25	(23,306,912)	(29,949,798)
<b>Gross Profit</b>		<b>117,234,992</b>	<b>120,113,046</b>
Administrative and Other Expenses	26	(43,339,938)	(45,961,867)
Distribution & Selling Expenses	27	(2,196,089)	(2,555,599)
<b>Operating Profit</b>		<b>71,698,964</b>	<b>71,595,580</b>
Other Income/(Loss)		2,190,441	(2,780,575)
Net Finance Cost	28	(52,847,641)	(47,956,677)
<b>Profit/(Loss) Before Tax &amp; WPPF</b>		<b>21,041,764</b>	<b>20,858,328</b>
Workers Profit Participation Fund		(1,001,989)	(993,254)
<b>Profit/(Loss) Before Tax</b>		<b>20,039,775</b>	<b>19,865,074</b>
Income Tax Expenses	29	(5,322,631)	(6,292,982)
<b>Net Profit/(Loss) for the period</b>		<b>14,717,144</b>	<b>13,572,092</b>
<b>Basic Earnings Per Share (EPS)</b>	30	<b>0.12</b>	<b>0.11</b>
<b>Diluted Earnings Per Share</b>	30	<b>-</b>	<b>-</b>

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### Statement of Cash Flows (Un-Audited) For the period ended 30 September 2020

Particulars	Notes	Amount in Taka	
		01 July 2020 to 30 Sep 2020	01 July 2019 to 30 Sep 2019
<b>Cash Flow from Operating Activities:</b>			
Collection from turnover	32	132,936,075	151,604,375
Payment for operating costs & other expenses	33	(49,252,457)	(54,350,432)
Income tax paid	34	(505,413)	(1,124,925)
<b>Net Cash (used in)/generated by operating activities</b>		<b>83,178,205</b>	<b>96,129,018</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Property, Plant and Equipment	35	(2,443,989)	(9,629,869)
Right of Use Asset		-	-
Capital Work in progress	36	(34,904,047)	(112,393,403)
Investment in Share & Others		(18,908,871)	(2,044,203)
Other Income/(Loss)		1,563,633	1,909,878
<b>Net Cash (used in)/generated by investing activities</b>		<b>(54,693,294)</b>	<b>(122,157,597)</b>
<b>Cash Flow from Financing Activities</b>			
Short Term borrowing Received/(Repaid)-Net		(14,520,805)	3,855,440
Net Finance (Cost)/Income	37	(850,641)	(803,834)
Secured Term Loans Received/(Repaid)-Net	38	222,554	(5,333,659)
SPBRSL 20% Convertible Secured Bond	39	-	-
Lease Liability Received/(Repaid)-Net		(1,168,686)	(784,107)
Proceeds from fresh issuance of share capital	40	-	75,000,000
<b>Total Cash used in Financing Activities</b>		<b>(16,317,578)</b>	<b>73,733,840</b>
Net changes increase/(decrease) in cash and cash equivalents		12,167,333	47,705,261
Opening cash and cash equivalents		96,719,126	109,825,183
<b>Closing Cash and Cash Equivalents</b>		<b>108,886,459</b>	<b>157,530,444</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	31	<b>0.69</b>	<b>0.80</b>

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