

**Bangladesh Shipping Corporation**  
**Statement of Cash Flows (Direct Method)**  
**For the year ended 31th December, 2019**

Particulars	Amount In Taka	
	01 July 2019 to December, 2019	01 July 2018 to December, 2018
<b>Cash flows from operating activities</b>		
Cash Received from Customers' and Others	1 555 539 310	583 264 604
Difference in Exchange Gains	1 982 909	94 131
Cash Paid to Suppliers and Employees	(1 116 849 707)	(348 817 786)
<b>Cash Generated from Operation</b>	<b>440,672,512</b>	<b>234,540,949</b>
Interest Paid	(15 017 961)	-
<b>Net cash provided from/ (used in) operating activities</b>	<b>425,654,551</b>	<b>234,540,949</b>
<b>Cash flows from investments activities</b>		
Sale of Property, Plant & Equipment		262 500 040
Purchase of Property, Plant & Equipment	(531,973,229)	(4 181 030 353)
<b>Net cash provided from/(used in) investing activities</b>	<b>(531,973,229)</b>	<b>(3,918,530,313)</b>
<b>Cash flows from financing activities:</b>		
Long term loan Increase/(decrease)	(18 368 027)	4 137 900 000
Short term loan Increase/(decrease)	-	-
Dividend Paid	(78 329 852)	(43 842 961)
<b>Net cash provided from/(used in) financing activities</b>	<b>(96,697,879)</b>	<b>4,094,057,039</b>
<b>Net Increase/Decrease in Cash and Cash Equivalents</b>	<b>(203,016,557)</b>	<b>410,067 675</b>
Cash and Cash Equivalents at Beginning of the year	923,600,390	121,510 369
<b>Cash and Cash Equivalents at End of the year</b>	<b>720,583,833</b>	<b>531,578,042</b>
<b>Net Operating Cash Flow Per Share</b>	<b>2.79</b>	<b>1.54</b>

Secretary

Executive Director (Finance)

Managing Director

**Kazi Md. Shafiqul Alam**  
Joint Secretary

**Executive Director (Finance)**  
Bangladesh Shipping Corporation  
Chittogram.

কমডোর মাহমুদ সাকিব, বিএম  
ব্যবস্থাপনা পরিচালক  
বাংলাদেশ শিপিং কর্পোরেশন

**Md. Shahidul Islam**  
Assistant General Manager  
Accounts Department  
Bangladesh Shipping Corporation  
Chittagong.

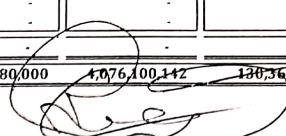
**MD. AZAMGIR**  
General Manager (Accounts)  
Additional Charge  
Bangladesh Shipping Corporation  
Chittagong.

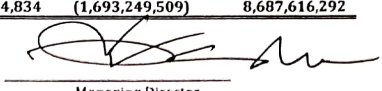
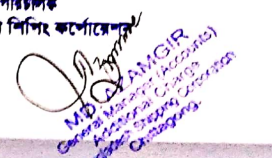
**BANGLADESH SHIPPING CORPORATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31TH DECEMBER, 2019**

Particulars	Amount In BDT						Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Fair Value Reserve	Retained Earnings	
Balance as at 01st July, 2019	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	1,374,834	(1,693,249,509)	8,687,616,292
Net Profit After Tax	-	-	-	-	-	416,671,802	416,671,802
Other comprehensive income	-	-	-	-	1,982,911	-	1,982,911
Dividend paid (2018-2019)	-	-	-	-	-	(78,329,852)	(78,329,852)
					3,357,745	(1,354,907,559)	9,027,941,151
<b>Balance as at 31th DECEMBER, 2019</b>	<b>1,525,350,400</b>	<b>4,647,680,000</b>	<b>4,076,100,142</b>	<b>130,360,425</b>	<b>3,357,745</b>	<b>(1,354,907,559)</b>	<b>9,027,941,151</b>
Balance as at 01st July, 2018	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	-	(2,201,720,763)	8,177,770,204
Net Profit After Tax	-	-	-	-	-	552,314,215	552,314,215
Other comprehensive income	-	-	-	-	1,374,834.0	-	1,374,834.0
<b>Total comprehensive income for the year</b>	<b>1,525,350,400</b>	<b>4,647,680,000</b>	<b>4,076,100,142</b>	<b>130,360,425</b>	<b>1,374,834</b>	<b>(1,649,406,548)</b>	<b>8,731,459,253</b>
<b>Transactions with owners of the corporation</b>							
<b>Contributions and distributions</b>							
Issue of ordinary shares	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	(43,842,961)	(43,842,961)
<b>Total contributions and distributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,842,961)</b>	<b>(43,842,961)</b>
<b>Balance as at 30th June, 2019</b>	<b>1,525,350,400</b>	<b>4,647,680,000</b>	<b>4,076,100,142</b>	<b>130,360,425</b>	<b>1,374,834</b>	<b>(1,693,249,509)</b>	<b>8,687,616,292</b>

The annexed notes 5 to 31 form an integral part of these financial statements.

Secretary  
  
 Md. Shafiqul Alam  
 Joint Secretary  
 Bangladesh Shipping Corporation  
 Chittagong.

Executive Director (Finance)  
  
**Kazi Md. Shafiqul Alam**  
 Joint Secretary  
 Executive Director (Finance)  
 Bangladesh Shipping Corporation  
 Chittagong.

Managing Director  
  
 কমডোর মাহমুদ সাকিব, বিসি  
 ব্যবস্থাপনা পরিচালক  
 বাংলাদেশ শিপিং কর্পোরেশন  
  
 Md. M. AMGIR  
 General Manager (Accounts)  
 Bangladesh Shipping Corporation  
 Chittagong.



**BANGLADESH SHIPPING CORPORATION**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2019**

Particulars	Notes	Amount In BDT		Amount In BDT	
		HALF YEARLY (2019-2020)	HALF YEARLY (2018-2019)	01 OCTOBER, 19 TO 31 DECEMBER, 19	01 OCTOBER, 18 TO 31 DECEMBER, 18
		(2019-2020)	(2018-2019)	(2019-2020)	(2018-2019)
<b>Revenue</b>					
Freight Revenue	25.00	1,228,799,375	458,257,497	601,312,276	276,694,061
Service Revenue	26.00	88,561,282	108,678,897	41,038,456	52,193,823
		<b>1,317,360,657</b>	<b>566,936,394</b>	<b>642,350,732</b>	<b>328,887,884</b>
<b>Operating Expenses</b>					
Fleet Expenses (Direct)	27.00	(913,468,702)	(315,837,129)	(448,668,202)	(191,024,378)
Fleet Expenses (Indirect)	28.00	(54,073,905)	(46,491,952)	(20,973,751)	(19,243,381)
<b>Operating Profit</b>		<b>349,818,050</b>	<b>204,607,313</b>	<b>172,708,779</b>	<b>118,620,125</b>
Other Income	29.00	198,040,032	181,664,898	103,918,501	87,000,769
Administrative Expenses	30.00	(207,659,217)	(213,358,928)	(117,849,043)	(114,499,149)
Financial Expenses	31.00	(4,540,938)	(23,207,519)	(2,270,469)	(2,284,935)
<b>Net Profit Before Tax</b>		<b>335,657,927</b>	<b>149,705,764</b>	<b>156,507,768</b>	<b>88,836,810</b>
<b>Income Tax Expenses</b>					
Corporate Tax	23.00	(83,914,482)	(37,426,441)	(39,126,942)	(22,209,203)
Deferred Tax	19.00	164,928,357	24,733,680	77,183,049	14,220,421
<b>Net Profit After Tax</b>		<b>416,671,802</b>	<b>137,013,003</b>	<b>194,563,875</b>	<b>80,848,029</b>
<b>Other Comprehensive Income</b>					
Items that are or may be reclassified subsequently to profit or loss					
Foreign operations - foreign currency translation differences		2,643,878	-	830,915.00	
Related Tax		(660,970)	-	(207,729)	
<b>Other Comprehensive Income for the Period</b>		<b>1,982,909</b>	<b>-</b>	<b>623,186</b>	
<b>Total Comprehensive Income for the Period</b>		<b>418,654,711</b>	<b>137,013,003</b>	<b>195,187,061</b>	<b>80,848,029</b>
<b>Basic Earning Per Share (EPS)</b>		<b>2.73</b>	<b>0.90</b>	<b>1.28</b>	<b>0.53</b>

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Secretary

Finance Director

Managing Director

**Kazi Md. Shafiqul Alam**  
Joint Secretary  
&  
Executive Director (Finance)  
Bangladesh Shipping Corporation  
Chittagong.

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**Md. Shafiqul Alam**  
Secretary  
Bangladesh Shipping Corporation  
Chittagong.

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**MD. AZAMGIR**  
General Manager (Accounts)  
Additional Charge  
Bangladesh Shipping Corporation  
Chittagong.

**BANGLADESH SHIPPING CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31TH DECEMBER, 2019**

Particulars	Notes	Amount In BDT	
		31-Dec-19	30-Jun-19
<b>Assets</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipment	5.00	19,630,577,293	19,859,767,329
Capital Work-in-Progress	6.00	19,465,921,676	19,713,334,435
		164,655,617	146,432,894
<b>Current Assets</b>			
Inventories	7.00	6,965,439,729	6,423,158,312
Short-Term Investment	8.00	113,704,938	144,749,175
Trade Receivables	9.00	4,454,995,677	3,963,009,559
Advances, Deposits & Pre-payments	10.00	332,639,739	383,362,101
Other Receivables	11.00	284,890,067	139,947,704
Advance Income Taxes		481,358,323	470,774,582
Cash and Cash Equivalents	13.00	223,452,202	208,828,208
Deferred Tax Assets	19.00	720,583,833	923,600,389
		353,814,949	188,886,592
<b>Total Assets</b>		<b>26,596,017,025</b>	<b>26,282,925,640</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Share Capital	14.00	9,027,941,151	8,687,616,292
Share Premium	15.00	1,525,350,400	1,525,350,400
Capital Reserve	16.00	4,647,680,000	4,647,680,000
Revaluation Reserve	-	130,360,425	130,360,425
Fair Value Gain on Foreign Currency Tran	-	4,076,100,142	4,076,100,142
Retained Earnings	-	3,357,743	1,374,834
		(1,354,907,559)	(1,693,249,509)
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Long Term Loan	17.00	16,027,885,187	16,032,904,914
Defined Benefit Obligations - Gratuity	18.00	15,704,573,246	15,722,941,273
Deferred Tax Liability	19.00	323,311,941	309,963,641
<b>Current Liabilities</b>			
Creditors and Accruals	20.00	1,540,190,687	1,562,404,435
Contract Liability	21.00	750,119,991	831,686,207
Interest on Long Term Loans	22.00		9,544,052
Provision for Income Tax	23.00	435,751,423	450,769,384
Dividend Payable	24.00	324,772,435	240,857,953
		29,546,838	29,546,839
<b>Total Liabilities</b>		<b>17,568,075,874</b>	<b>17,595,309,349</b>
<b>Total Equity and Liabilities</b>		<b>26,596,017,025</b>	<b>26,282,925,641</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>59.19</b>	<b>56.95</b>

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Executive Director (Finance)

Managing Director

**Kazi Md. Shafiq Alam**  
Joint Secretary

Executive Director (Finance)  
Bangladesh Shipping Corporation  
Chittagong.

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বাংলাদেশ শিপিং কর্পোরেশন

**Md. Shahidul Islam**  
Assistant General Manager  
Accounts Department  
Bangladesh Shipping Corporation  
Chittagong.

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**Md. Azimur**  
General Manager (Accounts)  
Additional Charge  
Bangladesh Shipping Corporation  
Chittagong.