Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215

Consolidated Statement of Financial Position (Un-audited)

as at 31 March 2018

Particulars	As at 31 March 2018 Taka	As at 30 June 2017 Taka
Assets		
Property, plant and equipment	**20,258,406,190**	20,381,301,714
Intangible assets	**41,326,572**	37,947,094
Capital work-in progress	**5,916,282,185**	946,236,882
Investment in associates	**5,636,417,027**	4,945,646,874
Available-for-sale financial assets	**3,467,788,993**	3,786,733,685
Non-current assets	**35,320,220,967**	30,097,866,249
Inventories	**564,389,373**	527,357,519
Trade receivables	**6,376,634,777**	6,563,528,739
Other receivables	**59,271,924**	100,760,659
Due from associates	**35,616,696**	-
Advances, deposits and prepayments	**286,922,786**	271,114,362
Cash and cash equivalents	**4,184,441,561**	4,913,073,317
Current assets	**11,507,277,117**	12,375,834,596
Total assets	**46,827,498,084**	42,473,700,845
Equity		
Share capital	**10,678,772,390**	10,678,772,390
Share premium	**6,479,097,639**	6,479,097,639
Revaluation reserve	**987,745,156**	1,002,086,449
Fair value reserve	**(165,807,310)**	153,137,382
Capital reserve	**1,668,093,205**	1,668,093,205
Retained earnings	**11,417,241,603**	11,011,327,651
Equity attributable to owners of the Company	**31,065,142,683**	30,992,514,716
Non-controlling interest	**1,960,768,448**	1,752,360,157
Total equity	**33,025,911,131**	32,744,874,873
Liabilities		
Project loan - non current portion	**5,493,026,595**	5,647,524,050
Redeemable preference shares - non-current	**983,672,920**	983,677,920
Deferred liabilities	**160,874,397**	151,665,937
Non-current liabilities	**6,637,573,912**	6,782,867,907
Unclaimed dividends	**59,612,316**	43,380,882
Liability for deferred LC	**4,728,778,878**	103,626,866
Employee benefits payables	**70,831,460**	61,158,850
Project loan - current	**588,386,060**	472,108,909
Trade payables	**1,445,607,883**	2,062,327,135
Other payables and accruals	**270,796,444**	203,355,423
Current liabilities	**7,164,013,041**	2,945,958,065
Total liabilities	**13,801,586,953**	9,728,825,972
Total equity and liabilities	**46,827,498,084**	42,473,700,845
Net asset value per share (NAVPS)	**29.09**	29.02

Managing Director | Director | Company Secretary

Dhaka, 26 April 2018

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the nine months and third quarter ended 31 March 2018

Particulars	Nine months ended		Third quarter ended	
	01 July 2017 to 31 March 2018	01 July 2016 to 31 March 2017	01 January 2018 to 31 March 2018	01 January 2017 to 31 March 2017
	Taka	Taka	Taka	Taka
Revenue	**12,342,864,355**	11,763,434,165	**3,771,926,581**	3,803,337,467
Cost of sales	**(8,524,277,099)**	(8,681,786,974)	**(2,478,644,595)**	(2,781,127,660)
Gross profit	**3,818,587,256**	3,081,647,191	**1,293,281,986**	1,022,209,807
Other income	**357,696,673**	228,900,802	**6,685,334**	913,723
General and administrative expenses	**(335,064,073)**	(302,684,333)	**(113,049,873)**	(108,142,824)
Operating profit	**3,841,219,856**	3,007,863,660	**1,186,917,447**	914,980,706
Net finance income/(cost)	**(362,260,003)**	(378,211,953)	**(83,471,298)**	(140,140,526)
Share of profit of equity-accounted investees	**345,770,153**	557,283,537	**107,882,719**	104,824,608
Profit before tax	**3,824,730,006**	3,186,935,244	**1,211,328,868**	879,664,788
Income tax expenses	**(21,117,337)**	-	**(8,631,386)**	-
Profit after income tax	**3,803,612,669**	3,186,935,244	**1,202,697,482**	879,664,788
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Available-for-sale financial assets-net change in fair value	**(318,944,692)**	(73,374,808)	**(275,306,887)**	77,796,185
Related tax on available-for-sale financial assets	**-**	-	**-**	-
Other comprehensive income	**(318,944,692)**	(73,374,808)	**(275,306,887)**	77,796,185
Total comprehensive income	**3,484,667,977**	3,113,560,436	**927,390,595**	957,460,973
Profit attributable to:				
Owners of the company	**3,595,204,376**	2,926,273,636	**1,112,029,765**	817,934,292
Non-controlling interests	**208,408,293**	260,661,608	**90,667,717**	61,730,496
	3,803,612,669	3,186,935,244	**1,202,697,482**	879,664,788
Total comprehensive income attributable to:				
Owners of the company	**3,276,259,684**	2,852,898,828	**836,722,878**	895,730,477
Non-controlling interests	**208,408,293**	260,661,608	**90,667,717**	61,730,496
Total comprehensive income	**3,484,667,977**	3,113,560,436	**927,390,595**	957,460,973
Earnings per share				
Basic earnings per share (face value Taka 10)	**3.37**	2.74	**1.04**	0.77

Managing Director | Director | Company Secretary

Dhaka, 26 April 2018

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215

Consolidated Statement of Cash Flows (Un-audited)

For the nine months and third quarter ended 31 March 2018

Particulars	Consolidated	
	For the nine-month period ended	
	31 March 2018	31 March 2017
Cash flows from operating activities		
Cash receipts from customers	**12,541,405,668**	10,564,263,397
Cash paid to suppliers and employees	**(8,674,194,708)**	(7,341,540,382)
Receipts from other sources	**580,664,576**	545,837,195
Interest and other charges paid	**(360,716,400)**	(364,967,356)
Net cash from operating activities	**4,087,159,136**	3,403,592,854
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(671,254,798)**	(1,307,421,514)
Payment for capital work in progress	**(344,893,291)**	(70,301)
Investment in associates	**(345,000,000)**	-
Net cash used in investing activities	**(1,361,148,089)**	(1,307,491,815)
Cash flows from financing activities		
Transaction costs on amalgamation	**-**	(147,217,906)
Receipt/(payment) of project loan	**(231,620,824)**	86,092,741
Proceeds from share money deposit	**-**	310,000,000
Receipt/(payment) of redeemable preference shares	**(5,000)**	(1,500,000)
Financing (to)/from inter company	**(35,616,696)**	-
Payment of cash dividend	**(3,187,400,283)**	(103,854,842)
Net cash used in financing activities	**(3,454,642,803)**	143,519,993
Net changes in cash and cash equivalents	**(728,631,756)**	2,239,621,032
Opening cash and cash equivalents	**4,913,073,317**	1,896,508,535
Closing cash and cash equivalents	**4,184,441,561**	4,136,129,566
Net operating cash flow per share (NOCFPS)/(Restated)	**3.83**	3.19

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215

Consolidated Statement of Changes in Equity (Un-audited)

For the nine months and third quarter ended 31 March 2018

Particulars	Attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Share premium	Revaluation reserve	Fair value reserve	Capital reserve	Retained earnings	Total		
Balance at 1 July 2017	10,678,772,390	6,479,097,639	1,002,086,449	153,137,382	1,668,093,205	11,011,327,651	30,992,514,716	1,752,360,155	32,744,874,871
Total comprehensive income									
Profit	-	-	-	-	-	3,595,204,376	3,595,204,376	208,408,293	3,803,612,669
Other comprehensive income	-	-	-	(318,944,692)	-	-	(318,944,692)	-	(318,944,692)
Total comprehensive income	-	-	-	(318,944,692)	-	3,595,204,376	3,276,259,684	208,408,293	3,484,667,977
Transaction with owners of the Company									
Cash dividend	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	-	(3,203,631,717)
Total transactions with owners of the Company	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	-	(3,203,631,717)
Transactions recognised directly in equity									
Transfer from revaluation reserve to retained earnings	-	-	(14,341,293)	-	-	14,341,293	-	-	-
Total transactions recognised directly in equity	-	-	(14,341,293)	-	-	14,341,293	-	-	-
Balance at 31 March 2018	10,678,772,390	6,479,097,639	987,745,156	(165,807,310)	1,668,093,205	11,417,241,603	31,065,142,683	1,960,768,448	33,025,911,131