

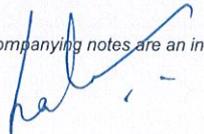
Summit Power Limited

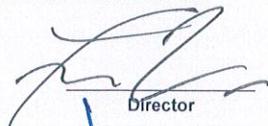
Un-audited financial statements
as at and for the three months ended
30 September 2025

Summit Power Limited
Interim Condensed Statement of Financial Position

| In BDT | Note | Consolidated | | Separate | |
|--|------|------------------------|------------------------|-----------------------|-----------------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Assets | | | | | |
| Property, plant and equipment | 3 | 43,135,223,638 | 43,758,684,502 | 7,457,110,256 | 7,518,651,016 |
| Intangible assets | 4 | 25,574,156 | 25,889,990 | 4,416,656 | 4,499,990 |
| Investment in subsidiaries | 5 | - | - | 2,550,702,270 | 2,550,702,270 |
| Investment in associates | 6 | 12,072,282,897 | 11,847,419,806 | 3,801,772,452 | 3,801,772,452 |
| Other asset | 8 | 6,065,407,853 | 6,058,640,488 | - | - |
| Other investments | 9 | 804,250,412 | 665,026,628 | 804,250,412 | 665,026,628 |
| Non-current assets | | 62,102,738,956 | 62,355,661,414 | 14,618,252,046 | 14,540,652,356 |
| Inventories | 10 | 2,676,644,452 | 965,763,442 | 334,186,475 | 342,272,224 |
| Trade receivables | 11 | 26,436,459,267 | 23,611,397,607 | 10,191,446,919 | 10,158,408,615 |
| Other receivables | 12 | 113,608,106 | 123,595,415 | 71,942,612 | 77,615,140 |
| Intercompany receivables | 13 | 2,275,757,355 | 1,391,688,156 | 8,730,778,509 | 6,171,678,835 |
| Advances, deposits and prepayments | 14 | 5,493,052,215 | 8,837,232,992 | 4,900,460,539 | 8,258,459,435 |
| Cash and cash equivalent | 15 | 3,179,222,958 | 4,866,409,108 | 679,273,398 | 1,218,344,289 |
| Current assets | | 40,174,744,353 | 39,796,086,720 | 24,908,088,452 | 26,226,778,538 |
| Total assets | | 102,277,483,309 | 102,151,748,134 | 39,526,340,498 | 40,767,430,894 |
| Equity | | | | | |
| Share capital | 16 | 10,678,772,390 | 10,678,772,390 | 10,678,772,390 | 10,678,772,390 |
| Share premium | 17 | 6,479,097,639 | 6,479,097,639 | 6,479,097,639 | 6,479,097,639 |
| Revaluation reserve | 18 | 1,087,463,431 | 1,089,050,654 | 1,087,463,431 | 1,089,050,654 |
| Fair value reserve | | (2,829,911,237) | (2,969,135,021) | (2,829,911,237) | (2,969,135,021) |
| Capital reserve | | 1,668,093,205 | 1,668,093,205 | 1,668,093,205 | 1,668,093,205 |
| Hedging reserve | | 41,111,294 | 56,180,684 | - | - |
| Currency translation reserve | | 5,593,997,781 | 5,679,912,852 | - | - |
| Retained earnings | | 21,303,385,553 | 20,644,493,063 | 10,602,927,082 | 10,592,401,469 |
| Equity attributable to owners of the Company | | 44,022,010,056 | 43,326,465,466 | 27,686,442,510 | 27,538,280,336 |
| Non-controlling interest | 19 | 19,316,885,350 | 18,629,839,556 | - | - |
| Total equity | | 63,338,895,406 | 61,956,305,022 | 27,686,442,510 | 27,538,280,336 |
| Liabilities | | | | | |
| Redeemable preference shares | 24 | 135,897,340 | 135,637,072 | - | - |
| Loans and borrowings | 25 | 12,060,620,180 | 13,018,632,656 | - | - |
| Deferred liabilities | 26 | 322,526,632 | 325,072,593 | 322,526,632 | 325,072,593 |
| Deferred tax liability | 7 | 5,177,616 | 7,285,123 | 5,177,616 | 7,285,123 |
| Non-current liabilities | | 12,524,221,768 | 13,486,627,444 | 327,704,248 | 332,357,716 |
| Unclaimed dividend | 27 | 170,187,298 | 170,843,689 | 170,187,298 | 170,843,689 |
| Redeemable preference shares | 24 | 266,842,858 | 266,909,298 | - | - |
| Loans and borrowings | 25 | 13,888,827,823 | 11,874,228,731 | 7,882,710,529 | 8,365,758,940 |
| Trade payables | 28 | 9,471,197,335 | 11,788,704,966 | 1,960,244,520 | 2,432,941,128 |
| Other payables and accruals | 29 | 1,888,995,238 | 2,308,128,984 | 1,023,945,725 | 1,375,752,001 |
| Intercompany payables | 30 | 728,315,583 | 300,000,000 | 475,105,668 | 551,497,084 |
| Current liabilities | | 26,414,366,135 | 26,708,815,668 | 11,512,193,740 | 12,896,792,842 |
| Total liabilities | | 38,938,587,903 | 40,195,443,112 | 11,839,897,988 | 13,229,150,558 |
| Total equity and liabilities | | 102,277,483,309 | 102,151,748,134 | 39,526,340,498 | 40,767,430,894 |
| Net asset value per share (NAVPS) | 39.1 | 41.22 | 40.57 | 25.93 | 25.79 |

The accompanying notes are an integral part of these financial statements.


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
13 November 2025

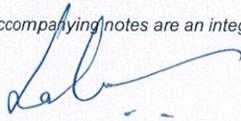
Summit Power Limited

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| Revenue | 31 | 9,453,011,992 | 16,849,700,483 | 771,599,911 | 2,228,058,596 |
| Cost of sales | 32 | (7,514,590,818) | (14,849,575,334) | (684,735,862) | (1,985,471,590) |
| Gross profit | | 1,938,421,174 | 2,000,125,149 | 86,864,049 | 242,587,006 |
| Other income | 33 | 11,532,511 | 27,118,011 | 2,038,850 | 5,875,309 |
| General and administrative expenses | 34 | (132,665,730) | (116,075,544) | (56,704,377) | (50,784,947) |
| Operating profit | | 1,817,287,955 | 1,911,167,616 | 32,198,522 | 197,677,368 |
| Net finance income/(cost) | 35 | (593,446,483) | (771,594,557) | 5,695,875 | (41,037,905) |
| Share of profit of equity-accounted investee | | 268,237,565 | 180,329,520 | - | - |
| Profit before tax | | 1,492,079,037 | 1,319,902,579 | 37,894,397 | 156,639,463 |
| Income tax expenses | | (35,880,945) | (41,318,058) | (25,156,409) | (27,178,754) |
| Profit after income tax | | 1,456,198,092 | 1,278,584,521 | 12,737,988 | 129,460,709 |
| Other comprehensive income | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Actuarial gain/(loss) on gratuity valuation, net of tax | 37 | 8,897,740 | 21,475,420 | (4,260,406) | 11,560,868 |
| Other investments – net change in fair value | | 139,223,783 | (1,037,723,808) | 139,223,784 | (1,037,723,808) |
| | | 148,121,523 | (1,016,248,388) | 134,963,378 | (1,026,162,940) |
| Items that may be reclassified subsequently to profit or loss | | | | | |
| Change in fair value of financial derivative instruments | 21 | (40,584,245) | (252,185,910) | - | - |
| Foreign currency translation impact | | (163,303,502) | 587,534,123 | - | - |
| | | (203,887,747) | 335,348,213 | - | - |
| Other comprehensive income | | (55,766,224) | (680,900,175) | 134,963,378 | (1,026,162,940) |
| Total comprehensive income | | 1,400,431,868 | 597,684,346 | 147,701,366 | (896,702,231) |

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| Profit attributable to: | | | | | |
| Owners of the company | | 663,327,709 | 615,307,307 | 12,737,988 | 129,460,709 |
| Non-controlling interests | | 792,870,383 | 663,277,214 | - | - |
| | | 1,456,198,092 | 1,278,584,521 | 12,737,988 | 129,460,709 |
| Other comprehensive income attributable to: | | | | | |
| Owners of the Company | | 50,058,364 | (821,752,334) | 134,963,378 | (1,026,162,940) |
| Non-controlling interests | | (105,824,588) | 140,852,159 | - | - |
| | | (55,766,224) | (680,900,175) | 134,963,378 | (1,026,162,940) |
| Total comprehensive income attributable to: | | | | | |
| Owners of the company | | 713,386,073 | (206,445,027) | 147,701,366 | (896,702,231) |
| Non-controlling interests | | 687,045,795 | 804,129,373 | - | - |
| Total comprehensive income | | 1,400,431,868 | 597,684,346 | 147,701,366 | (896,702,231) |
| Earnings per share | | | | | |
| Basic earnings per share (face value BDT 10) | 38.1 | 0.62 | 0.57 | 0.01 | 0.12 |

The accompanying notes are an integral part of these financial statements.



Chairman



Director



Managing Director



Chief Financial Officer



Company Secretary

Dated, Dhaka
13 November 2025

Summit Power Limited
Interim Condensed Consolidated Statement of Changes in Equity

| <i>In BDT</i> | Attributable to owners of the Company | | | | | | | | Total | Non-controlling interests | Total equity |
|--|---------------------------------------|----------------------|----------------------|------------------------|----------------------|---------------------|------------------------------|-----------------------|-----------------------|---------------------------|-----------------------|
| | Share capital | Share premium | Revaluation reserve | Fair value reserve | Capital reserve | Hedging reserve | Currency translation reserve | Retained earnings | | | |
| Balance at 1 July 2024 | 10,678,772,390 | 6,479,097,639 | 1,089,050,654 | (2,969,135,021) | 1,668,093,205 | 56,180,684 | 5,679,912,852 | 20,644,493,063 | 43,326,465,466 | 18,629,839,556 | 61,956,305,022 |
| Total comprehensive income | | | | | | | | | | | |
| Profit | - | - | - | - | - | - | - | 663,327,709 | 663,327,709 | 792,870,383 | 1,456,198,092 |
| Other comprehensive income | - | - | - | 139,223,784 | - | (15,069,390) | (85,915,071) | (6,483,250) | 31,756,073 | (105,824,589) | (74,068,516) |
| Total comprehensive income | - | - | - | 139,223,784 | - | (15,069,390) | (85,915,071) | 656,844,459 | 695,083,782 | 687,045,794 | 1,382,129,576 |
| Transaction with owners of the Company | | | | | | | | | | | |
| Cash dividend | - | - | - | - | - | - | - | - | - | - | - |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | - | - | - | - |
| Transactions recognised directly in equity | | | | | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (2,048,031) | - | - | - | - | 2,048,031 | - | - | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 460,808 | - | - | - | - | - | 460,808 | - | 460,808 |
| Total transactions recognised directly in equity | - | - | (1,587,223) | - | - | - | - | 2,048,031 | 460,808 | - | 460,808 |
| Balance at 30 Sep 2025 | 10,678,772,390 | 6,479,097,639 | 1,087,463,431 | (2,829,911,237) | 1,668,093,205 | 41,111,294 | 5,593,997,781 | 21,303,385,553 | 44,022,010,056 | 19,316,885,350 | 63,338,895,406 |

| <i>In BDT</i> | Attributable to owners of the Company | | | | | | | | Non-controlling interests | Total equity | |
|--|---------------------------------------|----------------------|----------------------|------------------------|----------------------|--------------------|------------------------------|-----------------------|---------------------------|-----------------------|-----------------------|
| | Share capital | Share premium | Revaluation reserve | Fair value reserve | Capital reserve | Hedging reserve | Currency translation reserve | Retained earnings | | | Total |
| Balance at 1 July 2024 | 10,678,772,390 | 6,479,097,639 | 801,008,388 | (1,763,001,646) | 1,668,093,205 | 187,570,934 | 4,887,292,533 | 21,311,188,116 | 44,250,021,559 | 15,934,496,372 | 60,184,517,931 |
| Total comprehensive income | | | | | | | | | | | |
| Profit | - | - | - | - | - | - | - | 2,562,035,099 | 2,562,035,099 | 1,854,373,127 | 4,416,408,226 |
| Other comprehensive income | - | - | - | (502,483) | - | (33,581,920) | 116,106,403 | 6,413,649 | 88,435,649 | 21,155,958 | 109,591,607 |
| Total comprehensive income | - | - | - | (502,483) | - | (33,581,920) | 116,106,403 | 2,568,448,748 | 2,650,470,748 | 1,875,529,085 | 4,525,999,833 |
| Transaction with owners of the Company | | | | | | | | | | | |
| Cash dividend | - | - | - | - | - | - | - | - | - | - | - |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | - | - | - | - |
| Transactions recognised directly in equity | | | | | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (14,341,293) | - | - | - | - | 14,341,293 | - | - | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 3,226,790 | - | - | - | - | - | 3,226,790 | - | 3,226,790 |
| Total transactions recognised directly in equity | - | - | (11,114,503) | - | - | - | - | 14,341,293 | 3,226,790 | - | 3,226,790 |
| Balance at 30 Sep 2024 | 10,678,772,390 | 6,479,097,639 | 789,893,885 | (1,763,504,129) | 1,668,093,205 | 153,989,014 | 5,003,398,936 | 23,893,978,157 | 46,903,719,097 | 17,810,025,457 | 64,713,744,554 |
| Balance at 01 Oct 2024 | 10,678,772,390 | 6,479,097,639 | 789,893,885 | (1,763,504,129) | 1,668,093,205 | 153,989,014 | 5,003,398,936 | 23,893,978,157 | 46,903,719,097 | 17,810,025,457 | 64,713,744,554 |
| Total comprehensive income | | | | | | | | | | | |
| Profit | - | - | - | - | - | - | - | (2,153,829,831) | (2,153,829,831) | 1,128,048,044 | (1,025,781,787) |
| Other comprehensive income | - | - | 266,895,660 | (1,205,630,892) | - | (97,808,330) | 676,513,916 | (32,558,457) | (392,588,103) | 494,888,265 | 102,300,162 |
| Total comprehensive income | - | - | 266,895,660 | (1,205,630,892) | - | (97,808,330) | 676,513,916 | (2,186,388,288) | (2,546,417,934) | 1,622,936,309 | (923,481,625) |
| Transaction with owners of the Company | | | | | | | | | | | |
| Cash dividend | - | - | - | - | - | - | - | (1,067,877,239) | (1,067,877,239) | (803,122,210) | (1,870,999,449) |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | (1,067,877,239) | (1,067,877,239) | (803,122,210) | (1,870,999,449) |
| Transactions recognised directly in equity | | | | | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (4,780,434) | - | - | - | - | 4,780,434 | - | - | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 37,041,543 | - | - | - | - | - | 37,041,543 | - | 37,041,543 |
| Total transactions recognised directly in equity | - | - | 32,261,110 | - | - | - | - | 4,780,434 | 37,041,543 | - | 37,041,543 |
| Balance at 30 June 2025 | 10,678,772,390 | 6,479,097,639 | 1,089,050,654 | (2,969,135,021) | 1,668,093,205 | 56,180,684 | 5,679,912,852 | 20,644,493,063 | 43,326,465,466 | 18,629,839,556 | 61,956,305,022 |

The accompanying notes are an integral part of these financial statements.

Summit Power Limited
Interim Condensed Separate Statement of Changes in Equity

| <i>In BDT</i> | Share capital | Share premium | Revaluation reserve | Fair value reserve | Capital reserve | Retained earnings | Total Equity |
|--|-----------------------|----------------------|----------------------|------------------------|----------------------|-----------------------|-----------------------|
| Balance at 1 July 2025 | 10,678,772,390 | 6,479,097,639 | 1,089,050,654 | (2,969,135,021) | 1,668,093,205 | 10,592,401,469 | 27,538,280,336 |
| Total comprehensive income | | | | | | | |
| Profit | - | - | - | - | - | 12,737,988 | 12,737,988 |
| Other comprehensive income | - | - | - | 139,223,784 | - | (4,260,406) | 134,963,378 |
| Total comprehensive income | - | - | - | 139,223,784 | - | 8,477,582 | 147,701,366 |
| Transaction with owners of the company | | | | | | | |
| Cash dividend | - | - | - | - | - | - | - |
| Total transactions with owners of the company | - | - | - | - | - | - | - |
| Transactions recognised directly in equity | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (2,048,031) | - | - | 2,048,031 | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 460,808 | - | - | - | 460,808 |
| Total transactions recognised directly in equity | - | - | (1,587,223) | - | - | 2,048,031 | 460,808 |
| Balance at 30 Sep 2025 | 10,678,772,390 | 6,479,097,639 | 1,087,463,431 | (2,829,911,237) | 1,668,093,205 | 10,602,927,082 | 27,686,442,510 |

| <i>In BDT</i> | Share capital | Share premium | Revaluation reserve | Fair value reserve | Capital reserve | Retained earnings | Total Equity |
|--|----------------|---------------|---------------------|--------------------|-----------------|-------------------|-----------------|
| Balance at 1 July 2024 | 10,678,772,390 | 6,479,097,639 | 801,008,388 | (1,763,001,646) | 1,668,093,205 | 13,144,734,290 | 31,008,704,266 |
| Total comprehensive income | | | | | | | |
| Profit | - | - | - | - | - | 1,405,333,023 | 1,405,333,023 |
| Other comprehensive income | - | - | - | (502,483) | - | 4,971,622 | 4,469,139 |
| Total comprehensive income | - | - | - | (502,483) | - | 1,410,304,645 | 1,409,802,162 |
| Transaction with owners of the company | | | | | | | |
| Cash dividend | - | - | - | - | - | - | - |
| Total transactions with owners of the company | - | - | - | - | - | - | - |
| Transactions recognised directly in equity | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (14,341,293) | - | - | 14,341,293 | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 3,226,790 | - | - | - | 3,226,790 |
| Total transactions recognised directly in equity | - | - | (11,114,503) | - | - | 14,341,293 | 3,226,790 |
| Balance at 30 Sep 2024 | 10,678,772,390 | 6,479,097,639 | 789,893,885 | (1,763,504,129) | 1,668,093,205 | 14,569,380,228 | 32,421,733,218 |
| Balance at 01 Oct 2024 | 10,678,772,390 | 6,479,097,639 | 789,893,885 | (1,763,504,129) | 1,668,093,205 | 14,569,380,228 | 32,421,733,218 |
| Total comprehensive income | | | | | | | |
| Profit | - | - | - | - | - | (2,891,868,707) | (2,891,868,707) |
| Other comprehensive income | - | - | 266,895,660 | (1,205,630,892) | - | (22,013,247) | (960,748,479) |
| Total comprehensive income | - | - | 266,895,660 | (1,205,630,892) | - | (2,913,881,954) | (3,852,617,186) |
| Transaction with owners of the company | | | | | | | |
| Cash dividend | - | - | - | - | - | (1,067,877,239) | (1,067,877,239) |
| Total transactions with owners of the company | - | - | - | - | - | (1,067,877,239) | (1,067,877,239) |
| Transactions recognised directly in equity | | | | | | | |
| Transfer from revaluation reserve to retained earnings | - | - | (4,780,434) | - | - | 4,780,434 | - |
| Deferred tax on revaluation of property, plant and equipment | - | - | 37,041,543 | - | - | - | 37,041,543 |
| Total transactions recognised directly in equity | - | - | 32,261,109 | - | - | 4,780,434 | 37,041,543 |
| Balance at 30 June 2025 | 10,678,772,390 | 6,479,097,639 | 1,089,050,654 | (2,969,135,021) | 1,668,093,205 | 10,592,401,469 | 27,538,280,336 |

The accompanying notes are an integral part of these financial statements.

Summit Power Limited
Interim Condensed Statement of Cash Flows

| <i>In BDT</i> | Consolidated | | Separate | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | July 2025 to Sep 2025 | July 2024 to Sep 2024 | July 2024 to Sep 2025 | July 2024 to Sep 2024 |
| Cash flows from operating activities | | | | |
| Receipts from customers | 6,555,510,759 | 5,328,849,439 | 738,561,607 | 2,230,975,014 |
| Payment to employees, suppliers and service-providers | (6,046,138,707) | (4,058,160,886) | (752,382,511) | (1,707,644,211) |
| Receipts from other sources | 10,943,054 | 22,698,361 | 2,038,850 | 2,230,300 |
| Income tax paid | (17,633,760) | (38,250,303) | (8,374,535) | (23,846,159) |
| Net cash from operating activities | 502,681,346 | 1,255,136,611 | (20,156,589) | 501,714,944 |
| Cash flows from investing activities | | | | |
| Interest received | 45,088,851 | 71,060,818 | 9,669,834 | 40,745,891 |
| Dividend received | - | - | - | - |
| Acquisition of property, plant and equipment | (180,762,197) | (181,318,533) | 678,971 | (107,972,547) |
| Disposal of property, plant and equipment | - | 3,645,009 | - | 3,645,009 |
| (Payment of)/ Receipt from financial support | (1,982,363,134) | (2,616,656,338) | 107,477,169 | (2,679,020,747) |
| Net cash from/(used in) investing activities | (2,118,036,480) | (2,723,269,044) | 117,825,974 | (2,742,602,394) |
| Cash flows from financing activities | | | | |
| Interest paid | (661,103,123) | (784,527,707) | (41,685,472) | (73,621,232) |
| Proceeds from loans and borrowings | 3,140,414,461 | 6,656,226,055 | 3,140,414,460 | 6,656,226,056 |
| Repayment of loans and borrowings | (4,187,562,969) | (6,125,642,984) | (3,523,462,872) | (5,025,365,264) |
| Repayment of redeemable preference shares | (175,985,828) | (57,542,220) | - | - |
| Proceeds from/ (Repayment to) financial support | (2,437,558,354) | 35,965,366 | (211,350,001) | (3,974,279) |
| Dividends paid | (656,391) | (1,193,716) | (656,391) | (1,193,716) |
| Net cash from/(used in) financing activities | (4,322,452,204) | (276,715,206) | (636,740,276) | 1,552,071,565 |
| Net changes in cash and cash equivalents | (5,937,807,338) | (1,744,847,639) | (539,070,891) | (688,815,885) |
| Effects of currency translation | 4,250,621,188 | (99,706,970) | - | - |
| Opening cash and cash equivalents | 4,866,409,108 | 7,597,820,545 | 1,218,344,289 | 2,262,898,511 |
| Closing cash and cash equivalents | 3,179,222,958 | 5,753,265,936 | 679,273,398 | 1,574,082,626 |
| Net operating cash flow per share (NOCFPS) | 0.47 | 1.18 | (0.02) | 0.47 |

The accompanying notes are an integral part of these financial statements.

Notes to the interim condensed financial statements

1 Reporting entity

1.1 Company profile

Summit Power Limited (hereinafter referred to as "the Company"/"SPL") was incorporated in Bangladesh on 30 March 1997 as a private limited company under the Companies Act 1994 under registration no. C 32630(1751)/97 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka 1215. The Company was subsequently converted into a public limited company on 7 June 2004. During October-November 2005, the Company listed its shares with both Dhaka and Chittagong Stock Exchanges. The Company took majority interest of Summit Purbanchol Power Company Limited ("SPPCL") in 2007, of Summit Uttaranchol Power Company Limited ("SUPCL") in 2007 and of Summit Narayanganj Power Limited ("SNPL") in 2010. SPPCL, SUPCL and SNPL have been amalgamated with their parent company Summit Power Limited with effect from 31 December 2015. The operation of the following companies are directly controlled by the management of Summit Power Limited:

Summit Narayanganj Power Unit II Limited ("SNPL II") was incorporated in Bangladesh on 10 February 2011 as a private limited company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka 1215, Bangladesh as Summit Shantahar Power Limited. On 18 November 2013 the name of Summit Shantahar Power Limited was changed as Summit Narayanganj Power Unit II Limited.

Summit Barisal Power Limited ("SBPL") was incorporated in Bangladesh on 10 February 2011 as a private limited company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka 1215, Bangladesh as Summit Saidpur Power Limited. On 18 November 2013 the name of Summit Saidpur Power Limited was changed as Summit Barisal Power Limited.

Summit Chittagong Power Limited ("SCPL") was incorporated on 27 October 2015 as a private limited company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka-1215, Bangladesh.

Ace Alliance Power Limited ("AAPL") was incorporated on 5 September 2011 as a private limited company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka-1215, Bangladesh. Initially, 64% of its shares were owned by Aitken Spence Plc, Sri Lanka and 36% by Alliance Holdings Limited, Bangladesh. In June 2016, Summit Power Limited took 64% of shares from Aitken Spence Plc, Sri Lanka and Summit Corporation Limited took 36% of shares from Alliance Holdings Limited, Bangladesh.

Summit Gazipur II Power Limited ("SGIPL") was incorporated on 3 July 2017 as a private limited company under the Companies Act 1994 with its registered office at Summit Centre, 18 Kawran Bazar, Dhaka-1215, Bangladesh. 80% of its shares are owned by Summit Corporation Limited ("SCL") and 20% by Summit Power Limited ("SPL").

1.2 Nature of business

The principal activity of the Company/Group is to generate and supply of electricity. Operational details of the Company/ Group are as under:

| Name of Company | Name of plant | Location | Plant capacity (MW) | Operation starting date | Period of PPA (Year) |
|--|--------------------------------|--------------|---------------------|-------------------------|----------------------|
| Summit Power Limited | Ashulia Power Plant (Unit-1)* | Savar, Dhaka | 11 | 1 Sep 2003 | 25 |
| | Ashulia Power Plant (Unit-2)* | Savar, Dhaka | 33.75 | 4 Dec 2007 | 20 |
| | Madhabdi Power Plant (Unit-1) | Narsingdi | 11 | 1 Sep 2003 | 25 |
| | Madhabdi Power Plant (Unit-2) | Narsingdi | 24.3 | 16 Dec 2006 | 20 |
| | Chandina Power Plant (Unit-1) | Comilla | 11 | 1 Sep 2003 | 25 |
| | Chandina Power Plant (Unit-2) | Comilla | 13.5 | 15 Nov 2006 | 20 |
| | Rupganj Power Plant* | Narayanganj | 33 | 9 Jun 2009 | 15 |
| | Jangalia Power Plant | Comilla | 33 | 25 Jun 2009 | 15 |
| | Maona Power Plant | Gazipur | 33 | 12 May 2009 | 15 |
| | Ullapara Power Plant | Sirajganj | 11 | 3 Mar 2009 | 15 |
| | Madanganj Power Plant* | Narayanganj | 102 | 1 Apr 2011 | 12 |
| Summit Narayanganj Power Unit II Limited | Madanganj Power Plant (Unit-2) | Narayanganj | 55 | 29 Feb 2016 | 15 |
| Summit Barisal Power Limited | Rupatoli Power Plant | Barisal | 110 | 5 Apr 2016 | 15 |
| Ace Alliance Power Limited | Kodda Power Plant (Unit-1) | Gazipur | 149 | 12 July 2018 | 15 |
| Summit Gazipur II Power Limited | Kodda Power Plant (Unit-2) | Gazipur | 300 | 10 May 2018 | 15 |
| Summit Chittagong Power Limited** | - | - | - | - | - |

All the above power plants are natural gas based, except Madanganj Power Plant, Rupatoli Power Plant, Madanganj Power Plant (Unit-2), Kodda Power Plant (Unit-1) and Kodda Power Plant (Unit-2), which are based on heavy furnace oil (HFO).

* Details have been explained in Note 1.3, Note 1.4 and Note 1.5.

** Development of this power plant is yet to initiate.

Notes to the interim condensed financial statements (Continued)

1.3 Extension of Power Purchase Agreements-Rupganj Power Plant, Maona Power Plant and Ullapara Power Plant.

The Company contracted with Bangladesh Rural Electrification Board ("BREB") for Power Purchase Agreements ("PPAs") on 11 October 2007 to supply electricity from Rupganj Power Plant, Maona Power Plant and Ullapara Power Plant for 15 years from from 9 June 2009 to 8 June 2024, 12 May 2009 to 11 May 2024 and 3 March 2009 to 2 March 2024 respectively.

The Company has submitted letter to Bangladesh Rural Electrification Board ("BREB") for the extension of Power Purchase Agreement ("PPA") of all the plants as above. After having the negotiation completed and getting consent letter from BREB, the Company started power supply from 10 June 2024 of Rupganj Power Plant, from 13 May 2024 of Maona Power Plant and from 04 Mar 2024 of Ullapara Power Plant. However, recently based on the recommendation from The Ministry of Power Energy & Mineral Resources, BREB instructed us to stop the operation of these plants effective from 1st April 2025.

1.4 Extension of Power Purchase Agreements- Madanganj Power Plant

The Company contracted with Bangladesh Power Development Board ("BPDB") for Power Purchase Agreement ("PPA") on 23 June 2010 to supply electricity from Madanganj power plant for 5 years to 31 March 2016, which was subsequently extended for another 5 years till 31 March 2021. For this plant the Company got another extension for 2 years, effective from 23 March 2022 to 22 March 2024 under the condition of "no-electricity, no-payment" without any guaranteed off-take.

The Company has submitted letter to Bangladesh Power Development Board ("BPDB") for the extension of Power Purchase Agreement ("PPA") of the plant. After having the negotiation completed and getting consent letter from BPDB, the Company has started power supply from 01 May 2024. However, since 19th August 2024 the plant is not getting any demand from the National Load Dispatch Centre (NLDC).

1.5 Extension of Power Purchase Agreements- Jangalia Power Plant

The Company contracted with Bangladesh Power Development Board ("BPDB") for Power Purchase Agreements ("PPAs") on 11 October 2007 to supply electricity from Jangalia Power Plant for 15 years from 25 June 2009 to 24 June 2024.

The Company has submitted letter to Bangladesh Power Development Board ("BPDB") for the extension of Power Purchase Agreements ("PPAs") of the plant. The Company is yet to receive any update on this letter.

2 Basis of preparation

2.1 Statement of compliance

The financial statements (consolidated and separate financial statements) have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act 2015 and other applicable laws and regulations. The titles and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act 1994. However, such differences are not material and, in the view of management, IFRSs titles and format give better presentation to the shareholders.

2.2 Authorisation for issue

The financial statements were authorised by the Board of Directors on 13th Nov 2025 for publication.

2.3 Basis of measurement

The financial statements have been prepared on historical cost basis except for certain assets/liabilities as explained in the accompanying notes.

2.4 Functional and presentational currency and level of precision

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company/Group, except for Summit Barisal Power Limited, Summit Narayanganj Power Unit II Limited, Ace Alliance Power Limited and Summit Gazipur II Power Limited. For these four companies, United States Dollar (USD) is the functional currency and BDT is the presentation currency. All amounts have been rounded to the nearest integer, unless otherwise indicated.

2.5 Reporting period

The financial period of the Company/Group covers nine months from 1 July to 31 March and is followed consistently.

| Statement | Current | Comparative |
|---|----------------------------|----------------------------|
| Financial position | As at 30 Sep 2025 | As at 30 June 2025 |
| Profit or loss and other comprehensive income | 1 July 2025 to 30 Sep 2025 | 1 July 2024 to 30 Sep 2024 |
| Changes in equity | 1 July 2025 to 30 Sep 2025 | 1 July 2024 to 30 Sep 2024 |
| Cash flows | 1 July 2025 to 30 Sep 2025 | 1 July 2024 to 30 Sep 2024 |

Details of the Group's accounting policies are included in Note 41.

2.6 Use of estimates and judgements

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and accompanying disclosures including the disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Notes to the interim condensed financial statements (Continued)

3 Property, plant and equipment

Consolidated

For the three months ended 30 Sep 2025

| In BDT | Cost/Revaluation | | | | | Rate % | Depreciation | | | | | Written down value at 30 Sep 2025 |
|--|---------------------------|--------------------------|---------------------------|------------------------------|---------------------------|------------|---------------------------|--------------------------|---------------------------|------------------------------|---------------------------|---|
| | Balance at 1 July 2025 | Addition/ transfer in | Disposal/ transfer out | Movement of exchange rate | Balance at 30 Sep 2025 | | Balance at 1 July 2025 | Addition/ transfer in | Disposal/ transfer out | Movement of exchange rate | Balance at 30 Sep 2025 | |
| a) Fixed assets : i) Cost | | | | | | | | | | | | |
| Land and land development | 1,730,092,223 | - | - | (5,604,206) | 1,724,488,017 | - | - | - | - | - | 1,724,488,017 | |
| Furniture and fixtures | 56,962,539 | - | - | (130,116) | 56,832,423 | 10 | 44,900,726 | 928,312 | (101,812) | 45,727,226 | 11,105,197 | |
| Office and electrical equipment | 157,064,121 | 115,924 | - | (341,406) | 156,838,639 | 20 | 144,720,621 | 2,500,949 | (312,700) | 146,908,870 | 9,929,769 | |
| Office decoration | 34,080,017 | - | - | (10,793) | 34,069,224 | 20 | 32,032,919 | 178,267 | (5,703) | 32,205,483 | 1,863,741 | |
| Motor vehicles | 199,085,229 | - | - | (224,194) | 198,861,035 | 20 | 146,927,242 | 4,791,872 | (213,394) | 151,505,720 | 47,355,315 | |
| Maintenance equipment | 55,763,423 | - | - | (15,071) | 55,748,352 | 20 | 37,508,359 | 690,647 | (12,909) | 38,186,097 | 17,562,255 | |
| Civil works and others | 234,678,394 | - | - | (31,549) | 234,646,845 | 20 | 226,893,234 | 61,110 | (207) | 226,954,137 | 7,692,708 | |
| Plant and machineries: | | | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 444,553,419 | - | - | - | 444,553,419 | 3.33 - 5 | 392,553,419 | - | - | 392,553,419 | 52,000,000 | |
| Ashulia Power Plant (Unit-2) | 1,856,677,432 | 1,736,627 | - | - | 1,858,414,058 | 3.33 - 5 | 1,122,742,390 | 20,670,537 | - | 1,143,412,927 | 715,001,132 | |
| Madhabdi Power Plant (Unit-1) | 463,520,264 | - | - | - | 463,520,264 | 3.33 - 5 | 411,520,264 | - | - | 411,520,264 | 52,000,000 | |
| Madhabdi Power Plant (Unit-2) | 1,215,161,625 | 2,739,289 | - | - | 1,217,900,914 | 3.33 - 5 | 803,883,398 | 14,750,033 | - | 818,633,431 | 399,267,483 | |
| Chandina Power Plant (Unit-1) | 503,244,949 | 331,117 | - | - | 503,576,066 | 3.33 - 5 | 458,930,158 | 4,074,758 | - | 463,004,916 | 40,571,150 | |
| Chandina Power Plant (Unit-2) | 770,136,075 | 5,194,026 | - | - | 775,330,101 | 3.33 - 5 | 506,825,972 | 10,501,897 | - | 517,327,869 | 258,002,232 | |
| Jangalia Power Plant | 1,579,858,023 | - | - | - | 1,579,858,023 | 3.33 - 5 | 1,007,978,024 | - | - | 1,007,978,024 | 571,880,000 | |
| Rupganj Power Plant | 1,806,886,782 | - | - | - | 1,806,886,782 | 3.33 - 5 | 1,085,746,783 | - | - | 1,085,746,783 | 721,139,999 | |
| Maona Power Plant | 1,668,580,283 | - | - | - | 1,668,580,283 | 3.33 - 5 | 1,044,170,284 | 70,444 | - | 1,044,240,728 | 624,339,555 | |
| Ullapara Power Plant | 724,725,131 | 380,128 | - | - | 725,105,259 | 3.33 - 5 | 447,766,799 | 335,338 | - | 448,102,137 | 277,003,122 | |
| Madanganj Power Plant | 4,885,602,261 | - | - | - | 4,885,602,261 | 3.33 - 5 | 2,929,006,528 | 3,106 | - | 2,929,009,634 | 1,956,592,627 | |
| Rupatoli Power Plant | 8,222,730,579 | 749,282 | - | (33,713,686) | 8,189,766,175 | 3.33 - 5 | 2,770,596,335 | 75,494,719 | (11,431,654) | 2,834,659,400 | 5,355,106,775 | |
| Madanganj Power Plant (Unit-2) | 4,707,761,318 | 530,806 | - | (19,148,645) | 4,689,143,479 | 3.33 - 5 | 1,607,208,137 | 52,640,808 | (6,650,179) | 1,653,198,766 | 3,035,944,713 | |
| Kodda Power Plant (Unit-1) | 11,285,371,028 | 10,349,875 | - | (46,312,359) | 11,249,408,544 | 3.33 - 5 | 2,751,779,671 | 121,470,374 | (11,613,366) | 2,861,636,679 | 8,387,771,865 | |
| Kodda Power Plant (Unit-2) | 22,635,863,934 | 54,812,585 | - | (93,173,770) | 22,597,502,749 | 3.33 - 5 | 5,588,949,962 | 236,253,043 | (20,810,971) | 5,804,392,034 | 16,793,110,715 | |
| Total (i) | 65,238,399,049 | 76,939,659 | - | (198,705,795) | 65,116,632,913 | | 23,562,641,224 | 545,416,214 | (51,152,895) | 24,056,904,543 | 41,059,728,370 | |
| a) Fixed assets : ii) Revaluation | | | | | | | | | | | | |
| Land and land development | 996,408,258 | - | - | - | 996,408,258 | - | - | - | - | - | 996,408,258 | |
| Civil works and others | 13,002,138 | - | - | - | 13,002,138 | 20 | 13,002,138 | - | - | 13,002,138 | - | |
| Plant and machineries: | | | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 63,789,355 | - | - | - | 63,789,355 | 3.33 - 5 | 63,789,355 | - | - | 63,789,355 | - | |
| Ashulia Power Plant (Unit-2) | 3,310,422 | - | - | - | 3,310,422 | 3.33 - 5 | 1,696,631 | 27,588 | - | 1,724,219 | 1,586,203 | |
| Madhabdi Power Plant (Unit-1) | 82,851,603 | - | - | - | 82,851,603 | 3.33 - 5 | 82,851,603 | - | - | 82,851,603 | - | |
| Madhabdi Power Plant (Unit-2) | 79,752,991 | - | - | - | 79,752,991 | 3.33 - 5 | 40,873,098 | 664,605 | - | 41,537,703 | 38,215,288 | |
| Chandina Power Plant (Unit-1) | 146,384,742 | - | - | - | 146,384,742 | 3.33 - 5 | 75,021,421 | 1,219,860 | - | 76,241,281 | 70,143,461 | |
| Chandina Power Plant (Unit-2) | 16,317,466 | - | - | - | 16,317,466 | 3.33 - 5 | 8,362,635 | 135,978 | - | 8,498,613 | 7,818,853 | |
| Total (ii) | 1,401,816,975 | - | - | - | 1,401,816,975 | | 285,596,880 | 2,048,031 | - | 287,644,911 | 1,114,172,063 | |
| Total (a=i+ii) | 66,640,216,024 | 76,939,659 | - | (198,705,795) | 66,518,449,887 | | 23,848,238,104 | 547,464,245 | (51,152,895) | 24,344,549,454 | 42,173,900,433 | |
| b) Spare parts | | | | | | | | | | | | |
| Stock in hand | 1,268,085,010 | 72,867,386 | (76,823,736) | (2,374,074) | 1,261,754,586 | 3.33 - 50 | 332,449,537 | 15,498,378 | (6,626,207) | (3,254,606) | 923,687,484 | |
| Stock in transit | 18,488,937 | 119,583,578 | (111,639,126) | (92,001) | 26,341,389 | - | - | - | - | - | 26,341,389 | |
| Total (b) | 1,286,573,947 | 192,450,964 | (188,462,862) | (2,466,075) | 1,288,095,975 | | 332,449,537 | 15,498,378 | (6,626,207) | (3,254,606) | 950,028,872 | |
| c) Capital work-in progress | | | | | | | | | | | | |
| Capital work in progress | - | - | - | - | - | - | - | - | - | - | - | |
| Total (c) | - | - | - | - | - | | - | - | - | - | - | |
| Total own assets (a+b+c) | 67,926,789,971 | 269,390,623 | (188,462,862) | (201,171,870) | 67,806,545,862 | | 24,180,687,642 | 562,962,623 | (6,626,207) | (54,407,501) | 24,682,616,557 | |
| d) Right-of-use assets | | | | | | | | | | | | |
| Leased land | 40,242,788 | - | - | - | 40,242,788 | 14.46 - 24 | 27,660,616 | 1,287,840 | - | 28,948,456 | 11,294,333 | |
| Total (d) | 40,242,788 | - | - | - | 40,242,788 | | 27,660,616 | 1,287,840 | - | 28,948,456 | 11,294,333 | |
| Total assets (a+b+c+d) | 67,967,032,759 | 269,390,623 | (188,462,862) | (201,171,870) | 67,846,788,650 | | 24,208,348,257 | 564,250,463 | (6,626,207) | (54,407,501) | 24,711,565,012 | |

Notes to the interim condensed financial statements (Continued)

Consolidated

For the year ended 30 June 2025

| In BDT | Cost/ Revaluation | | | | | Rate % | Depreciation | | | | Written down value at 30 June 2025 |
|--|------------------------|-----------------------|------------------------|----------------------------------|-------------------------|------------|------------------------|-----------------------|----------------------|----------------------------------|------------------------------------|
| | Balance at 1 July 2024 | Addition/ transfer in | Disposal/ write-off/ | Effect of exchange rate movement | Balance at 30 June 2025 | | Balance at 1 July 2024 | Addition/ transfer in | Disposal/ write-off/ | Effect of exchange rate movement | |
| a) Fixed assets : i) Cost | | | | | | | | | | | |
| Land and land development | 1,662,783,338 | 12,674,130 | - | 54,634,755 | 1,730,092,223 | - | - | - | - | - | 1,730,092,223 |
| Furniture and fixtures | 55,289,159 | 405,105 | - | 1,268,275 | 56,962,539 | 10 | 39,880,676 | 4,198,916 | - | 821,134 | 44,900,726 |
| Office and electrical equipment | 149,335,493 | 4,544,452 | (113,600) | 3,297,776 | 157,064,121 | 20 | 131,509,016 | 10,468,549 | (113,600) | 2,856,656 | 144,720,621 |
| Office decoration | 33,974,238 | - | - | 105,779 | 34,080,017 | 20 | 31,282,024 | 707,322 | - | 43,573 | 32,032,919 |
| Motor vehicles | 188,499,142 | 35,812,632 | (27,423,641) | 2,197,096 | 199,085,229 | 20 | 155,978,160 | 16,331,877 | (27,423,641) | 2,040,846 | 146,927,242 |
| Maintenance equipment | 40,942,748 | 14,687,731 | - | 132,944 | 55,763,423 | 20 | 35,315,626 | 2,070,504 | - | 122,229 | 37,508,359 |
| Civil works and others | 226,972,689 | 7,567,575 | - | 138,130 | 234,678,394 | 20 | 226,646,760 | 244,440 | - | 2,034 | 226,893,234 |
| Plant and machineries: | | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 508,088,766 | 13,009,323 | (76,544,670) | - | 444,553,419 | 3.33 - 5 | 427,533,991 | 25,612,986 | (60,593,558) | - | 392,553,419 |
| Ashulia Power Plant (Unit-2) | 1,815,419,291 | 41,258,140 | - | - | 1,856,677,432 | 3.33 - 5 | 1,036,436,648 | 86,305,742 | - | - | 1,122,742,390 |
| Madhabdi Power Plant (Unit-1) | 433,673,566 | 45,510,772 | (15,664,074) | - | 463,520,264 | 3.33 - 5 | 407,718,497 | 3,801,767 | - | - | 411,520,264 |
| Madhabdi Power Plant (Unit-2) | 1,206,840,909 | 8,320,715 | - | - | 1,215,161,625 | 3.33 - 5 | 744,206,552 | 59,676,846 | - | - | 803,883,398 |
| Chandina Power Plant (Unit-1) | 498,014,780 | 5,230,169 | - | - | 503,244,949 | 3.33 - 5 | 442,317,187 | 16,612,971 | - | - | 458,930,158 |
| Chandina Power Plant (Unit-2) | 740,663,807 | 29,472,268 | - | - | 770,136,075 | 3.33 - 5 | 470,369,662 | 36,456,310 | - | - | 506,825,972 |
| Jangalia Power Plant | 1,744,209,925 | 16,922,980 | (181,274,881) | - | 1,579,858,023 | 3.33 - 5 | 930,771,755 | 77,206,269 | - | - | 1,007,978,024 |
| Rupganj Power Plant | 1,817,493,010 | 79,785,432 | (90,391,659) | - | 1,806,886,782 | 3.33 - 5 | 989,686,396 | 98,843,189 | (2,782,802) | - | 1,085,746,783 |
| Maona Power Plant | 1,783,250,585 | 83,909,018 | (198,579,320) | - | 1,668,580,283 | 3.33 - 5 | 946,629,703 | 97,540,581 | - | - | 1,044,170,284 |
| Ullapara Power Plant | 718,317,989 | 24,162,358 | (17,755,215) | - | 724,725,131 | 3.33 - 5 | 409,056,683 | 38,797,176 | (87,060) | - | 447,766,799 |
| Madanganj Power Plant | 5,682,267,307 | 81,526,203 | (878,191,250) | - | 4,885,602,261 | 3.33 - 5 | 2,728,128,804 | 201,851,635 | (973,910) | - | 2,929,006,528 |
| Rupatoli Power Plant | 7,891,627,769 | 3,339,567 | - | 327,763,243 | 8,222,730,579 | 3.33 - 5 | 2,361,058,948 | 305,990,447 | - | 103,546,940 | 2,770,596,335 |
| Madanganj Power Plant (Unit-2) | 4,501,789,689 | 18,746,007 | - | 187,225,622 | 4,707,761,318 | 3.33 - 5 | 1,332,372,924 | 215,629,950 | - | 59,205,263 | 1,607,208,137 |
| Kodda Power Plant (Unit-1) | 10,523,662,400 | 344,883,292 | - | 416,825,336 | 11,285,371,028 | 3.33 - 5 | 2,190,564,545 | 474,092,197 | - | 87,122,929 | 2,751,779,671 |
| Kodda Power Plant (Unit-2) | 21,457,668,587 | 319,557,020 | - | 858,638,327 | 22,635,863,934 | 3.33 - 5 | 4,478,315,976 | 927,501,539 | - | 183,132,447 | 5,588,949,962 |
| Total (i) | 63,680,785,187 | 1,191,324,889 | (1,485,938,310) | 1,852,227,283 | 65,238,399,049 | | 20,515,780,532 | 2,699,941,213 | (91,974,572) | 438,894,051 | 23,562,641,224 |
| a) Fixed assets : ii) Revaluation | | | | | | | | | | | |
| Land and land development | 569,663,952 | 426,744,306 | - | - | 996,408,258 | - | - | - | - | - | 996,408,258 |
| Civil works and others | 13,002,138 | - | - | - | 13,002,138 | 20 | 13,002,138 | - | - | - | 13,002,138 |
| Plant and machineries: | | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 166,227,903 | - | (102,438,548) | - | 63,789,355 | 3.33 - 5 | 79,650,113 | 5,540,880 | (21,401,638) | - | 63,789,355 |
| Ashulia Power Plant (Unit-2) | 3,310,422 | - | - | - | 3,310,422 | 3.33 - 5 | 1,586,277 | 110,354 | - | - | 1,696,631 |
| Madhabdi Power Plant (Unit-1) | 161,663,341 | - | (78,811,738) | - | 82,851,603 | 3.33 - 5 | 77,462,883 | 5,388,720 | - | - | 82,851,603 |
| Madhabdi Power Plant (Unit-2) | 79,752,991 | - | - | - | 79,752,991 | 3.33 - 5 | 38,214,678 | 2,658,420 | - | - | 40,873,098 |
| Chandina Power Plant (Unit-1) | 146,384,742 | - | - | - | 146,384,742 | 3.33 - 5 | 70,141,980 | 4,879,440 | - | - | 75,021,421 |
| Chandina Power Plant (Unit-2) | 16,317,466 | - | - | - | 16,317,466 | 3.33 - 5 | 7,818,724 | 543,911 | - | - | 8,362,635 |
| Total (ii) | 1,156,322,955 | 426,744,306 | (181,250,286) | - | 1,401,816,975 | | 287,876,792 | 19,121,726 | (21,401,638) | - | 285,596,880 |
| Total (a=i+ii) | 64,837,108,141 | 1,618,069,195 | (1,667,188,596) | 1,852,227,283 | 66,640,216,024 | | 20,803,657,324 | 2,719,062,939 | (113,376,210) | 438,894,051 | 23,848,238,104 |
| b) Spare parts | | | | | | | | | | | |
| Stock in hand | 1,186,384,927 | 966,272,802 | (982,690,942) | 98,118,223 | 1,268,085,010 | 3.33 - 50 | 297,247,386 | 64,954,317 | (69,729,171) | 39,977,006 | 332,449,537 |
| Stock in transit | 339,230,829 | 1,293,282,578 | (1,618,600,417) | 4,575,947 | 18,488,937 | - | - | - | - | - | 18,488,937 |
| Total (b) | 1,525,615,756 | 2,259,555,380 | (2,601,291,359) | 102,694,170 | 1,286,573,947 | | 297,247,386 | 64,954,317 | (69,729,171) | 39,977,006 | 332,449,537 |
| c) Capital work-in progress | | | | | | | | | | | |
| Capital work in progress | (75,979) | 75,979 | - | - | - | - | - | - | - | - | - |
| Total (c) | (75,979) | 75,979 | - | - | - | | - | - | - | - | - |
| Total own assets (a+b+c) | 66,362,647,919 | 3,877,700,554 | (4,268,479,955) | 1,954,921,453 | 67,926,789,971 | | 21,100,904,711 | 2,784,017,255 | (183,105,381) | 478,871,057 | 24,180,687,642 |
| d) Right-of-use assets | | | | | | | | | | | |
| Leased land | 40,242,788 | - | - | - | 40,242,788 | 14.46 - 24 | 22,217,583 | 5,443,033 | - | - | 27,660,616 |
| Total (d) | 40,242,788 | - | - | - | 40,242,788 | | 22,217,583 | 5,443,033 | - | - | 27,660,616 |
| Total assets (a+b+c+d) | 66,402,890,707 | 3,877,700,554 | (4,268,479,955) | 1,954,921,453 | 67,967,032,759 | | 21,123,122,293 | 2,789,460,288 | (183,105,381) | 478,871,057 | 24,208,348,257 |

Notes to the interim condensed financial statements (Continued)

Separate

| In BDT | For the three months ended 30 Sep 2025 | | | | | | | | | |
|--|--|----------------------|-----------------------|------------------------|------------|------------------------|----------------------|-----------------------|------------------------|-----------------------------------|
| | Cost/Revaluation | | | | Rate % | Depreciation | | | | Written down value at 30 Sep 2025 |
| | Balance at 1 July 2025 | Addition/transfer in | Disposal/transfer out | Balance at 30 Sep 2025 | | Balance at 1 July 2025 | Addition/transfer in | Disposal/transfer out | Balance at 30 Sep 2025 | |
| a) Fixed assets : i) Cost | | | | | | | | | | |
| Land and land development | 352,578,242 | - | - | 352,578,242 | - | - | - | - | - | 352,578,242 |
| Furniture and fixtures | 24,979,904 | - | - | 24,979,904 | 10 | 22,419,168 | 184,845 | - | 22,604,013 | 2,375,891 |
| Office and electrical equipment | 73,166,980 | 76,905 | - | 73,243,885 | 20 | 68,790,360 | 728,269 | - | 69,518,629 | 3,725,256 |
| Office decoration | 31,426,893 | - | - | 31,426,893 | 20 | 30,689,553 | 66,033 | - | 30,755,586 | 671,307 |
| Motor vehicles | 143,978,481 | - | - | 143,978,481 | 20 | 94,714,520 | 4,332,633 | - | 99,047,153 | 44,931,328 |
| Maintenance equipment | 52,058,924 | - | - | 52,058,924 | 20 | 34,353,030 | 656,425 | - | 35,009,455 | 17,049,469 |
| Civil works and others | 226,923,694 | - | - | 226,923,694 | 20 | 226,842,205 | 61,110 | - | 226,903,315 | 20,379 |
| Plant and machineries: | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 444,553,419 | - | - | 444,553,419 | 3.33 - 5 | 392,553,419 | - | - | 392,553,419 | 52,000,000 |
| Ashulia Power Plant (Unit-2) | 1,856,677,432 | 1,736,627 | - | 1,858,414,058 | 3.33 - 5 | 1,122,742,388 | 20,670,537 | - | 1,143,412,925 | 715,001,133 |
| Madhabdi Power Plant (Unit-1) | 463,520,264 | - | - | 463,520,264 | 3.33 - 5 | 411,520,263 | - | - | 411,520,263 | 52,000,000 |
| Madhabdi Power Plant (Unit-2) | 1,215,161,625 | 2,739,289 | - | 1,217,900,914 | 3.33 - 5 | 803,883,397 | 14,750,033 | - | 818,633,430 | 399,267,484 |
| Chandina Power Plant (Unit-1) | 503,244,949 | 331,117 | - | 503,576,066 | 3.33 - 5 | 458,930,157 | 4,074,758 | - | 463,004,915 | 40,571,150 |
| Chandina Power Plant (Unit-2) | 770,136,075 | 5,194,026 | - | 775,330,101 | 3.33 - 5 | 506,825,971 | 10,501,897 | - | 517,327,868 | 258,002,233 |
| Jangalia Power Plant | 1,579,858,023 | - | - | 1,579,858,023 | 3.33 - 5 | 1,007,978,023 | - | - | 1,007,978,023 | 571,880,000 |
| Rupganj Power Plant | 1,806,886,783 | - | - | 1,806,886,783 | 3.33 - 5 | 1,085,746,783 | - | - | 1,085,746,783 | 721,140,000 |
| Maona Power Plant | 1,668,580,283 | - | - | 1,668,580,283 | 3.33 - 5 | 1,044,170,283 | 70,444 | - | 1,044,240,727 | 624,339,556 |
| Ullapara Power Plant | 724,725,131 | 380,128 | - | 725,105,259 | 3.33 - 5 | 447,766,798 | 335,338 | - | 448,102,136 | 277,003,123 |
| Madanganj Power Plant | 4,885,602,261 | - | - | 4,885,602,261 | 3.33 - 5 | 2,929,006,527 | 3,106 | - | 2,929,009,633 | 1,956,592,627 |
| Total (i) | 16,824,059,362 | 10,458,092 | - | 16,834,517,454 | 110 | 10,688,932,847 | 56,435,428 | - | 10,745,368,275 | 6,089,149,179 |
| a) Fixed assets : ii) Revaluation | | | | | | | | | | |
| Land and land development | 996,408,258 | - | - | 996,408,258 | - | - | - | - | - | 996,408,258 |
| Civil works and others | 13,002,138 | - | - | 13,002,138 | 20 | 13,002,138 | - | - | 13,002,138 | - |
| Plant and machineries: | | | | | | | | | | |
| Ashulia Power Plant (Unit-1) | 63,789,355 | - | - | 63,789,355 | 3.33 - 5 | 63,789,355 | - | - | 63,789,355 | - |
| Ashulia Power Plant (Unit-2) | 3,310,422 | - | - | 3,310,422 | 3.33 - 5 | 1,696,629 | 27,588 | - | 1,724,217 | 1,586,205 |
| Madhabdi Power Plant (Unit-1) | 82,851,603 | - | - | 82,851,603 | 3.33 - 5 | 82,851,603 | - | - | 82,851,603 | - |
| Madhabdi Power Plant (Unit-2) | 79,752,991 | - | - | 79,752,991 | 3.33 - 5 | 40,873,098 | 664,605 | - | 41,537,703 | 38,215,288 |
| Chandina Power Plant (Unit-1) | 146,384,742 | - | - | 146,384,742 | 3.33 - 5 | 75,021,420 | 1,219,860 | - | 76,241,280 | 70,143,462 |
| Chandina Power Plant (Unit-2) | 16,317,466 | - | - | 16,317,466 | 3.33 - 5 | 8,362,636 | 135,978 | - | 8,498,614 | 7,818,852 |
| Total (ii) | 1,401,816,975 | - | - | 1,401,816,975 | | 285,596,879 | 2,048,031 | - | 287,644,910 | 1,114,172,065 |
| Total (i+ii) | 18,225,876,338 | 10,458,092 | - | 18,236,334,429 | | 10,974,529,726 | 58,483,459 | - | 11,033,013,185 | 7,203,321,244 |
| b) Spare parts | | | | | | | | | | |
| Stock in hand | 358,774,478 | - | (10,381,187) | 348,393,291 | 3.33 - 50 | 104,052,247 | 4,671,205 | (2,883,315) | 105,840,137 | 242,553,154 |
| Stock in transit | - | 130,335 | (188,811) | (58,476) | - | - | - | - | - | (58,476) |
| Total (b) | 358,774,478 | 130,335 | (10,569,998) | 348,334,815 | | 104,052,247 | 4,671,205 | (2,883,315) | 105,840,137 | 242,494,678 |
| Total own assets (a+b) | 18,584,650,816 | 10,588,427 | (10,569,998) | 18,584,669,245 | | 11,078,581,973 | 63,154,664 | (2,883,315) | 11,138,853,322 | 7,445,815,922 |
| c) Right-of-use assets | | | | | | | | | | |
| Leased land | 40,242,788 | - | - | 40,242,788 | 14.46 - 24 | 27,660,614 | 1,287,840 | - | 28,948,454 | 11,294,334 |
| Total (c) | 40,242,788 | - | - | 40,242,788 | | 27,660,614 | 1,287,840 | - | 28,948,454 | 11,294,334 |
| Total assets (a+b+c) | 18,624,893,604 | 10,588,427 | (10,569,998) | 18,624,912,033 | | 11,106,242,587 | 64,442,504 | (2,883,315) | 11,167,801,776 | 7,457,110,256 |

Notes to the interim condensed financial statements (Continued)

3.1 Allocation of depreciation

| <i>In BDT</i> | Consolidated | | Separate | |
|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | July 2025 to Sep 2025 | July 2023 to Sep 2024 | July 2025 to Sep 2025 | July 2023 to Sep 2024 |
| Cost of sales | 548,473,099 | 660,383,856 | 55,529,874 | 193,522,340 |
| General and administrative expenses | 9,151,157 | 7,405,756 | 6,029,315 | 3,937,529 |
| | 557,624,256 | 667,789,612 | 61,559,189 | 197,459,869 |

4 Intangible assets

Consolidated

| <i>In BDT</i> | Cost/Revaluation | | | | | | Rate % | Amortisation | | | | Written down value at 30 Sep 2025 |
|---------------|--|--------------------------|---------------------------|-------------------------------------|---------------------------|---------------------------|-------------------|--------------------------|---------------------------|-------------------------------------|---------------------------|---|
| | Balance at 1 July 2025 | Addition/ transfer in | (Disposals)/ Transfers | Effect of exchange rate movement | Balance at 30 Sep 2025 | Balance at 1 July 2025 | | Addition/ transfer in | Disposal/ transfer out | Effect of exchange rate movement | Balance at 30 Sep 2025 | |
| | For the three months ended 30 Sep 2025 | | | | | | | | | | | |
| Software | 19,550,679 | - | - | (34,718) | 19,515,961 | 20 | 19,550,679 | - | - | (34,718) | 19,515,961 | - |
| Brand | 10,000,000 | - | - | - | 10,000,000 | 3.33 | 5,500,010 | 83,334 | - | - | 5,583,344 | 4,416,656 |
| Licence* | 27,900,000 | - | - | - | 27,900,000 | 3.33 | 6,510,000 | 232,500 | - | - | 6,742,500 | 21,157,500 |
| Total | 57,450,679 | - | - | (34,718) | 57,415,961 | | 31,560,689 | 315,834 | - | (34,718) | 31,841,805 | 25,574,156 |

| <i>In BDT</i> | Cost/Revaluation | | | | | | Rate % | Amortisation | | | | Written down value at 30 June 2025 |
|---------------|---------------------------------|--------------------------|---------------------------|-------------------------------------|----------------------------|---------------------------|-------------------|--------------------------|---------------------------|-------------------------------------|----------------------------|--|
| | Balance at 1 July 2024 | Addition/ transfer in | (Disposals)/ Transfers | Effect of exchange rate movement | Balance at 30 June 2025 | Balance at 1 July 2024 | | Addition/ transfer in | Disposal/ transfer out | Effect of exchange rate movement | Balance at 30 June 2025 | |
| | For the year ended 30 June 2025 | | | | | | | | | | | |
| Software | 23,137,159 | - | - | 680,492 | 23,817,651 | 20 | 19,278,427 | 3,934,344 | - | 604,880 | 23,817,651 | - |
| Brand | 10,000,000 | - | - | - | 10,000,000 | 3.33 | 5,166,674 | 333,336 | - | - | 5,500,010 | 4,499,990 |
| License* | 27,900,000 | - | - | - | 27,900,000 | 3.33 | 5,580,000 | 930,000 | - | - | 6,510,000 | 21,390,000 |
| Total | 61,037,159 | - | - | 680,492 | 61,717,651 | | 30,025,101 | 5,197,680 | - | 604,880 | 35,827,661 | 25,889,990 |

* This licence has been acquired due to purchase of 64% shares in Ace Alliance Power Limited.

Separate

For the three months ended 30 Sep 2025

| <i>In BDT</i> | Cost | | | | Rate % | Amortisation | | | | Written down |
|---------------|-------------------|--------------------------|---------------------------|-------------------|-----------|-------------------|--------------------------|---------------------------|-------------------|------------------|
| | Balance at | Addition/ transfer in | Disposal/ transfer out | Balance at | | Balance at | Addition/ transfer in | Disposal/ transfer out | Balance at | value at |
| | 1 July 2025 | | | 30 Sep 2025 | | 1 July 2025 | | | 30 Sep 2025 | |
| Software | 6,749,763 | - | - | 6,749,763 | 20 | 6,749,763 | - | - | 6,749,763 | - |
| Brand | 10,000,000 | - | - | 10,000,000 | 3.33 | 5,500,010 | 83,334 | - | 5,583,344 | 4,416,656 |
| Total | 16,749,763 | - | - | 16,749,763 | | 12,249,773 | 83,334 | - | 12,333,107 | 4,416,656 |

For the year ended 30 June 2025

| <i>In BDT</i> | Cost | | | | Rate % | Amortisation | | | | Written down |
|---------------|-------------------|--------------------------|---------------------------|-------------------|-----------|-------------------|--------------------------|---------------------------|-------------------|------------------|
| | Balance at | Addition/ transfer in | Disposal/ transfer out | Balance at | | Balance at | Addition/ transfer in | Disposal/ transfer out | Balance at | value at |
| | 1 July 2024 | | | 30 June 2025 | | 1 July 2024 | | | 30 June 2025 | |
| Software | 6,749,763 | - | - | 6,749,763 | 20 | 6,160,603 | 589,160 | - | 6,749,763 | - |
| Brand | 10,000,000 | - | - | 10,000,000 | 3.33 | 5,166,674 | 333,336 | - | 5,500,010 | 4,499,990 |
| Total | 16,749,763 | - | - | 16,749,763 | | 11,327,277 | 922,496 | - | 12,249,773 | 4,499,990 |

Notes to the interim condensed financial statements (Continued)

5 Investment in subsidiaries

| <i>In BDT</i> | <i>Note</i> | <i>No. of shares</i> | <i>% of holding</i> | <i>Value</i> |
|--|-------------|----------------------|---------------------|----------------------|
| 30 Sep 2025 | | | | |
| Summit Barisal Power Limited | 5.1 | 50,699,516 | 49.00% | 506,995,160 |
| Summit Narayanganj Power Unit II Limited | 5.1 | 27,712,222 | 49.00% | 277,122,220 |
| Summit Chittagong Power Limited | 5.1 | 490,000 | 49.00% | 4,900,000 |
| Ace Alliance Power Limited | 5.1 | 106,258,489 | 64.00% | 1,090,484,890 |
| Summit Gazipur II Power Limited | 5.1 | 67,120,000 | 20.00% | 671,200,000 |
| | | 252,280,227 | | 2,550,702,270 |
| 30 June 2025 | | | | |
| Summit Barisal Power Limited | 5.1 | 50,699,516 | 49.00% | 506,995,160 |
| Summit Narayanganj Power Unit II Limited | 5.1 | 27,712,222 | 49.00% | 277,122,220 |
| Summit Chittagong Power Limited | 5.1 | 490,000 | 49.00% | 4,900,000 |
| Ace Alliance Power Limited | 5.1 | 106,258,489 | 64.00% | 1,090,484,890 |
| Summit Gazipur II Power Limited | 5.1 | 67,120,000 | 20.00% | 671,200,000 |
| | | 252,280,227 | | 2,550,702,270 |

5.1 Summit Power Limited (SPL) hold 49% shares in each of Summit Barisal Power Limited (SBPL), Summit Narayanganj Power Unit II Limited (SNPUILL), Summit Chittagong Power Limited (SCPL); 64% shares in Ace Alliance Power Limited and 20% shares in Summit Gazipur II Power Limited (SGIPL). IFRS 10: *Consolidated Financial Statements* requires presentation and preparation of consolidated financial statements when an entity controls one or more other entities unless falls within the scope of exceptions. According to control procedures as detailed in paragraph 7 of the said IFRS under reference, SBPL, SNPUILL, SCPL and SGIPL are under the control of SPL because SPL directly manages the activities/ operations of those entities since their commercial operation date (COD) through common corporate management and thus it has the power over these four entities and has established both exposure and rights to significantly affect returns of the investee companies. Therefore SPL is in compliance with IFRS 10 to prepare and present its financial statements in consolidation with that of SBPL, SNPUILL, SCPL and SGIPL.

5.2 In accordance with paragraph 10 of IAS 27: *Separate Financial Statements*, investments in subsidiaries have been accounted for at cost. Details of holding structure in subsidiaries are described in Note 41.A.i.

6 Investment in associates

| <i>In BDT</i> | <i>Note</i> | <i>% of holding</i> | <i>30 Sep 2025</i> | <i>30 June 2025</i> |
|---|-------------|---------------------|-----------------------|-----------------------|
| Consolidated | | | | |
| Summit Meghnaghat Power Company Limited | | | | |
| Value of investment under equity method | 6.1 | 30% | 11,847,419,806 | 10,569,337,932 |
| Share of profit | | | 268,237,565 | 879,057,978 |
| Share of other comprehensive income | | | (43,374,474) | 399,023,896 |
| Dividend received | | | - | - |
| | | | 12,072,282,897 | 11,847,419,806 |
| Separate | | | | |
| Summit Meghnaghat Power Company Limited | | | | |
| Cost of investment | 6.1 | | 3,801,772,452 | 3,801,772,452 |
| | | | 3,801,772,452 | 3,801,772,452 |

6.1 Summit Power Limited has acquired 203,971,500 shares @ BDT 18.64 (at fair value), including share premium of BDT 8.64, of Summit Meghnaghat Power Company Limited from Summit Corporation Limited by issuing 106,791,361 shares each @ BDT 35.60 (at fair value), including share premium of BDT 25.60, of its own in 2014.

Notes to the interim condensed financial statements (Continued)

7 Deferred tax (asset)/ liability

| <i>In BDT</i> | Consolidated | | | Separate | | |
|--|-----------------|-----------------|--|-----------------|-----------------|--|
| | Carrying amount | Tax base | Taxable/ (deductible) temporary difference | Carrying amount | Tax base | Taxable/ (deductible) temporary difference |
| 30 Sep 2025 | | | | | | |
| Property, plant and equipment (Taxable plants) | (3,796,711,552) | (3,701,494,686) | 95,216,866 | (3,796,711,552) | (3,701,494,686) | 95,216,866 |
| Dividend receivable | (167,800,000) | - | 167,800,000 | (167,800,000) | - | 167,800,000 |
| Interest receivable | (25,490,314) | - | 25,490,314 | (25,490,314) | - | 25,490,314 |
| Provision for gratuity (gross liability) | 246,851,110 | - | (246,851,110) | 246,851,110 | - | (246,851,110) |
| Total temporary difference | (3,743,150,756) | (3,701,494,686) | 41,656,070 | (3,743,150,756) | (3,701,494,686) | 41,656,070 |
| Applicable tax rate | | | 20% to 22.5% | | | 20% to 22.5% |
| Deferred tax (asset)/ liability | | | 5,177,616 | | | 5,177,616 |
| 30 June 2025 | | | | | | |
| Property, plant and equipment (Taxable plants) | (3,914,244,744) | (3,786,034,124) | 128,210,620 | (3,914,244,744) | (3,786,034,124) | 128,210,620 |
| Dividend receivable | (167,800,000) | - | 167,800,000 | (167,800,000) | - | 167,800,000 |
| Interest receivable | (26,162,842) | - | 26,162,842 | (26,162,842) | - | 26,162,842 |
| Provision for gratuity | 271,150,690 | - | (271,150,690) | 271,150,690 | - | (271,150,690) |
| Total temporary difference | (3,837,056,896) | (3,786,034,124) | 51,022,771 | (3,837,056,896) | (3,786,034,124) | 51,022,771 |
| Applicable tax rate | | | 20% to 22.5% | | | 20% to 22.5% |
| Deferred tax (asset)/ liability | | | 7,285,123 | | | 7,285,123 |

8 Other asset

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---------------------------------|------|---------------|---------------|-------------|--------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Impact of straight-lining | | 5,815,457,699 | 5,767,005,576 | - | - |
| Derivative financial instrument | | 249,950,154 | 291,634,912 | - | - |
| | | 6,065,407,853 | 6,058,640,488 | - | - |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Consolidated | | Separate | |
|---|----------------------|---------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Impact of straight-lining (IFRS 16)* | | | | |
| Rupatoli Power Plant | (837,949,493) | (812,968,875) | - | - |
| Madanganj Power Plant (Unit 2) | (366,519,977) | (356,506,839) | - | - |
| Kodda Power Plant (Unit 1) | 1,736,075,553 | 1,706,804,917 | - | - |
| Kodda Power Plant (Unit 2) | 5,283,851,616 | 5,229,676,373 | - | - |
| | 5,815,457,699 | 5,767,005,576 | - | - |

* With pursuant to IFRS 16 *Leases* the Group recognises capacity revenue earned from electricity supplied to its customers (BPDB) on a straight-line basis over the term of power purchase agreement ("PPA"). The difference between capacity revenue earned during half yearly for the financial year 2024-25 and the capacity revenue with straight-line impact as per IFRS 16 has been reported as part of "revenue" in statement of profit or loss and other comprehensive income and the cumulative balance of such differential amount has been reported as "other asset" in statement of financial position. Please see Note 41.K for the relevant accounting policies.

Derivative financial instrument

| <i>In BDT</i> | Consolidated | | Separate | |
|---------------------------------|--------------------|--------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Ace Alliance Power Limited | 74,963,574 | 91,101,971 | - | - |
| Summit Gazipur II Power Limited | 174,986,580 | 200,532,941 | - | - |
| | 249,950,154 | 291,634,912 | - | - |

To reduce the variable interest rate exposure, the Group has entered into multiple interest rate swap agreements with different commercial banks (i.e BRAC Bank Limited for AAPL with notional amount of USD 68,600,000; and Sumitomo Mitsui Banking Corporation for SGIPL with notional amount of USD 44,279,047). These financial instruments are valued quarterly.

Notes to the interim condensed financial statements (Continued)

9 Other investments

Equity securities at FVOCI

| In BDT | No. of shares | Rate per share | Market value at | | | | Change in fair value | | Cost price |
|---|-------------------|----------------|--------------------|--------------------|--------------------|----------------------|----------------------|------------------------|----------------------|
| | | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2024 | 30 June 2024 | July'25 to Sep'25 | July'24 to Sep'24 | |
| Khulna Power Company Limited | 70,108,200 | 11.40 | 799,233,479 | 659,017,079 | 827,276,759 | 1,864,878,119 | 140,216,400 | (1,037,601,360) | 3,625,296,384 |
| People's Leasing and Financial Services Limited | 408,160 | 1.30 | 530,607 | 775,503 | 1,224,479 | 1,346,927 | (244,896) | (122,448) | 20,500,000 |
| Popular Life First Mutual Fund | 1,495,442 | 3.00 | 4,486,326 | 5,234,046 | 4,934,957 | 4,934,957 | (747,720) | - | 10,000,000 |
| | 72,011,802 | | 804,250,412 | 665,026,628 | 833,436,195 | 1,871,160,003 | 139,223,784 | (1,037,723,808) | 3,655,796,384 |

On 28 December 2011, Summit Power Limited (SPL) had acquired 53,955,326 shares of Khulna Power Company Limited (KPCL) at Taka 67 each from Summit Corporation Limited (SCL) amounting to Taka 3,625,296,384 including other transaction costs. Now the SPL's ownership in KPCL 17.64%. Since the percentage of ownership in KPCL is below the threshold limit of 20% to recognise KPCL as an associate, management classified such investment as as fair value through OCI.

10 Inventories

| In BDT | Consolidated | | Separate | |
|-------------------------------------|----------------------|--------------------|--------------------|--------------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Consumable-others | 741,926,463 | 755,638,278 | 303,499,792 | 307,722,495 |
| Lubricant oil, chemicals and others | 155,915,571 | 210,125,164 | 30,686,683 | 34,549,729 |
| HFO Stock | 1,778,802,418 | - | - | - |
| Closing Balance | 2,676,644,452 | 965,763,442 | 334,186,475 | 342,272,224 |

Nature-wise breakdown of inventories

| In BDT | Consolidated | | | | | |
|------------------------|--------------------|--------------------|-------------------------------------|--------------------|----------------------|--------------|
| | Consumable-others | | Lubricant oil, chemicals and others | | HFO Stock | |
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Opening Balance | 755,638,278 | 697,645,833 | 210,125,164 | 94,345,787 | - | - |
| Purchase/transfer | 41,307,258 | 477,352,842 | 116,923,748 | 819,016,833 | 29,145,808,254 | - |
| Consumption/transfer | (53,213,684) | (436,321,612) | (170,524,504) | (707,915,231) | (27,363,230,239) | - |
| Exchange rate movement | (1,805,389) | 16,961,215 | (608,836) | 4,677,775 | (3,775,597) | - |
| Closing Balance | 741,926,463 | 755,638,278 | 155,915,571 | 210,125,164 | 1,778,802,418 | - |

| In BDT | Separate | | | | | |
|------------------------|--------------------|--------------------|-------------------------------------|-------------------|-------------|--------------|
| | Consumable-others | | Lubricant oil, chemicals and others | | HFO Stock | |
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Opening Balance | 307,722,495 | 306,381,266 | 34,549,729 | 26,196,144 | - | - |
| Purchase/transfer | 295,644 | 102,895,417 | 9,674,625 | 104,971,064 | - | - |
| Consumption/transfer | (4,518,347) | (101,554,188) | (13,537,670) | (96,617,479) | - | - |
| Exchange rate movement | - | - | - | - | - | - |
| Closing Balance | 303,499,792 | 307,722,495 | 30,686,683 | 34,549,729 | - | - |

Notes to the interim condensed financial statements (Continued)

11 Trade receivables

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|----------------|----------------|----------------|----------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Bangladesh Rural Electrification Board (BREB): | | | | | |
| Ashulia Power Plant (Unit-2) | 11.1 | 3,497,192,034 | 3,482,213,540 | 3,497,192,034 | 3,482,213,540 |
| Madhabdi Power Plant (Unit-2) | 11.1 | 2,374,206,325 | 2,358,445,027 | 2,374,206,325 | 2,358,445,027 |
| Chandina Power Plant (Unit-1) | | 30,809,920 | 30,503,436 | 30,809,920 | 30,503,436 |
| Chandina Power Plant (Unit-2) | 11.1 | 1,304,261,606 | 1,302,269,574 | 1,304,261,606 | 1,302,269,574 |
| Rupganj Power Plant | | 84,821,119 | 84,821,119 | 84,821,119 | 84,821,119 |
| Maona Power Plant | | 88,062,948 | 88,062,948 | 88,062,948 | 88,062,948 |
| Ullapara Power Plant | | 21,485,823 | 21,485,824 | 21,485,823 | 21,485,824 |
| Bangladesh Power Development Board (BPDB): | | | | | |
| Jangalia Power Plant | | 721,004,635 | 721,004,493 | 721,004,635 | 721,004,493 |
| Madanganj Power Plant | 11.2 | 2,427,165,697 | 2,427,165,842 | 2,427,165,697 | 2,427,165,842 |
| Rupatoli Power Plant | | 1,416,428,688 | 746,371,975 | - | - |
| Madanganj Power Plant (Unit-2) | | 1,780,010,415 | 1,658,753,016 | - | - |
| Kodda Power Plant (Unit-1) | | 5,022,119,233 | 4,084,000,316 | - | - |
| Kodda Power Plant (Unit-2) | | 8,426,103,935 | 7,363,513,605 | - | - |
| | | 27,193,672,378 | 24,368,610,715 | 10,549,010,107 | 10,515,971,803 |
| Less: Provision for doubtful debt | | (757,213,111) | (757,213,108) | (357,563,188) | (357,563,188) |
| | | 26,436,459,267 | 23,611,397,607 | 10,191,446,919 | 10,158,408,615 |

11.1 Out of total receivables from BREB, invoices amounting to BDT 6,956,415,757 raised by the Company, pertaining to the three Expansion Power Plants, have yet not been accepted by BREB due to using different unit rate in calculating revenue. As per contracts for supply of electricity and Government's gazette notification, the Company has been raising invoices at the rate of Taka 3.1141 per kWh from December 2011 to January 2012, for February 2012 at the rate of Taka 3.3741, from March to August 2012 at the rate of Taka 3.6216 per kWh, from September 2012 to August 2015 at the rate of Taka 4.2316 per kWh, from September 2015 to February 2020 at the rate of Taka 4.4791 per kWh, from March 2020 to November 2022 at the rate of Taka 4.6170 per kWh and December 2022 onward at the rate of Taka 5.6416 per kWh due to rise in BST (Bulk Supply Tariff) as applicable, but BREB has been denying payment beyond the rate of Tk.2.8333 per kWh as originally stipulated in the PPA. In spite of favorable verdict received by the company in the arbitration conducted by BERC and subsequently from the High Court, BREB has appealed before the Appellate Division. The Hon'ble Appellate Division of the Supreme Court (AD), by its judgment dated 9th March 2023, allowed the appeal on the ground that BERC did not have the jurisdiction to hear the arbitration because Clause 15.3 of the PPAs required the parties to settle disputes by arbitration under the Rules of Arbitration of the International Chamber of Commerce (the 'ICC Rules'). Following the legal opinions received, the Company believes its claim has strong merit and, based on its board resolution by circulation dated 28th August 2023, has submitted review petition for consideration of the original judgement awarded by the Appellate Division (AD) on 9th March 2023 and decided to maintain the BREB receivables uninterrupted in the books of the company until the legal processes are complete.

11.2 In accordance with the clause 26.1 of the previous Power Purchase Agreement (PPA), "Bangladesh Petroleum Corporation (BPC) will be the liquid fuel supplier (HFO) and BPDB will make payment for the fuel". But since the start of the operation of the plant, the quality and quantity of the supplied fuel were not as per given specifications in the PPA. For this reason, the actual fuel consumption was higher per unit of electricity generation. On account of the actual fuel consumption, BPDB started deduction from some of the Company's monthly invoices which amounted to USD 1,968,617 (equivalent to BDT 164,673,475) up to March 2013. The Company made a writ petition to the honourable High Court Division of the Supreme Court of Bangladesh for further non deduction on account of excess fuel consumption amounting to USD 1,742,468. The High Court Division granted an order of injunction from deducting any money from monthly invoices. On 6 July 2014, the High Court Division of Supreme Court of Bangladesh has extended the order of injunction granted earlier till disposal of the Rule. Subsequently, an application was made on 23 February 2016 to Bangladesh Energy Regulatory Commission (BERC) to take up the matter and commence an arbitration proceedings for full and final settlement of the dispute between the parties as per law after vacating the order of injunction.

After a few hearings had taken place, BERC instructed BPDB not to deduct the pending amount from the invoices of the power plant for additional period up to 30 September 2020. Subsequently, the arbitration process was finished and BERC awarded judgement in favour of BPDB. Being aggrieved with the judgement of BERC, a writ petition was submitted to the Hon'ble High Court Division. The High Court Division granted a stay-order in favour of non-deduction up to 15 May 2021. Meanwhile, BPDB served notice for complete shutdown of Madanganj Power Plant after expiry of the PPA tenure on 31 March 2021 and also filed a Civil Petition for leave to appeal in order to recover its claim for reported excess fuel consumption. The full bench of Hon'ble Appellate Division of the Supreme Court heard the matter on 18 March 2021 and was pleased to pass an order that the contract between the parties would be deemed to have been extended till all litigations were over.

BPDB further applied for leave to appeal which was heard in the full bench of Hon'ble Appellate Division which instead ordered for hearing in the High Court Division. Hearing of the writ petition in the High Court Division started from 4 November 2021. On advice of the honourable High Court Division, the case was non-prosecuted. Application was made to BERC for review of previous verdict. BERC fixed for admission hearing of the review application on 9 May 2022. Subsequently, the review application was rejected by BERC. Meanwhile, BPDB had deducted the left-over principal amount of USD 1,742,468 (equivalent to BDT 147,764,574) from the invoice of the power plant. Subsequently, a new writ petition was submitted to the honourable High Court Division which was non-prosecuted. However, the Company has made a provision for doubtful debt on the total amount of USD 3,711,085 (equivalent to BDT 312,438,049).

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|-----------------------------------|------|--------------|--------------|-------------|--------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| 12 Other receivables | | | | | |
| Insurance claims | | 46,452,298 | 51,452,298 | 46,452,298 | 51,452,298 |
| Interest on FDRs | | 38,261,140 | 43,870,390 | 25,490,314 | 26,162,842 |
| Dividend | | - | 28,272,727 | - | - |
| Summit Oil & Shipping Company Ltd | | 28,872,730 | - | - | - |
| Sludge sales receivables | | 21,938 | - | - | - |
| | | 113,608,106 | 123,595,415 | 71,942,612 | 77,615,140 |
| | | 113,608,106 | | | |

Notes to the interim condensed financial statements (Continued)

13 Intercompany receivables

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Summit Barisal Power Limited | - | - | - | - |
| Summit Narayananj Power Unit II Limited | - | - | 1,085,835,258 | 783,063,179 |
| Summit Chittagong Power Limited | - | - | 16,500 | 21,365 |
| Ace Alliance Power Limited | - | - | 2,789,983,102 | 125,286,641 |
| Summit Gazipur II Power Limited | - | - | 820,319,701 | 1,874,339,354 |
| Summit Corporation Limited | 2,275,757,355 | 1,391,688,156 | 4,034,623,949 | 3,388,968,296 |
| | 2,275,757,355 | 1,391,688,156 | 8,730,778,509 | 6,171,678,835 |

14 Advances, deposits and prepayments

Advances

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Desh Bangla Enterprise | 2,746,999 | 18,425 | - | 18,425 |
| Fatema Agency | 4,459,112 | 200,819 | 45,092 | 0 |
| Managham Agencies Ltd. | 2,958,299 | 2,958,299 | 2,958,299 | 2,958,299 |
| Homebound Packers and Shippers Limited | 164,925 | 1,238,346 | 164,925 | - |
| Paiker Bangladesh | 1,140,000 | 1,140,000 | 1,140,000 | 1,140,000 |
| Bureau Veritas (Bangladesh) Private Limited | 100,000 | 100,000 | 100,000 | 100,000 |
| Bangladesh Economic Zones Authority (BEZA) | 1,320,907 | 1,320,907 | - | - |
| Rancon Motors Limited | 125,000 | 125,000 | 125,000 | 125,000 |
| Trust Filling Station | 273,000 | 273,000 | 273,000 | 273,000 |
| I Sports | 266,860 | 266,860 | 266,860 | 266,860 |
| Ansar & VDP | - | 463,312 | - | 463,312 |
| Md. Ashraf Uddin, House Owner | 220,000 | 220,000 | 220,000 | 220,000 |
| Nurul Islam Enterprise | - | 287,500 | - | - |
| M/S Shahabuddin & Associates | 210,000 | 210,000 | - | 200,000 |
| Advance to Employees | 31,038,558 | 34,724,357 | 26,285,441 | 23,506,536 |
| Bangladesh Power Management Institute | 56,000 | 56,000 | 56,000 | 56,000 |
| Fair Electronics Limited | - | - | - | - |
| CONSOL BD | 700,000 | 700,000 | 700,000 | 700,000 |
| Craytec Solution Ltd | 200,000 | 200,000 | 200,000 | 200,000 |
| Turbocharging Bangladesh Limited | 18,000,000 | 18,000,000 | - | - |
| M/S Abdullah Electric Co. | 51,230 | 51,230 | 51,230 | 51,230 |
| Multimedia Computer Systems | 95,254 | 95,254 | 95,254 | 95,254 |
| Multibrand Workshop Ltd. | 241,944 | 241,944 | 241,944 | 241,944 |
| BFS Engineering | 70,000 | 70,000 | 70,000 | 70,000 |
| SSS Soil Engineer's | 1,331,002 | 1,331,002 | - | - |
| Jamuna Oil Company Limited | 9,000 | 9,069 | - | - |
| Clean Fuel Filling Station Ltd. | 100,000 | 100,000 | 100,000 | 100,000 |
| Electro Mart Limited | - | 585,057 | - | - |
| Summit Corporation Limited | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 |
| Summit Holdings Limited | - | - | - | - |
| Summit Oil & Shipping Company Limited | 4,058,645,185 | 7,559,601,012 | 4,058,645,185 | 7,559,601,012 |
| Advance income tax | 795,473,565 | 778,430,100 | 432,744,456 | 424,369,921 |
| Advance for held for sale of plant-(SNPL1) | 129,597,314 | - | 129,597,314 | - |
| PULSER | 572,407 | 572,407 | 572,407 | 572,407 |
| Explore Media Limited | 250,000 | - | 250,000 | - |
| Asian Imports Limited | 30,800,000 | 30,800,000 | 30,800,000 | 30,800,000 |
| Imtiaz Mahmood | 150,000 | 150,000 | 150,000 | 150,000 |
| Shahabuddin & Associates | - | - | 200,000 | - |
| Meghna Petroleum Limited | 5,590,755 | - | - | - |
| Bata Shoe Company Bangladesh Ltd. | 54,720 | 54,674 | 49,133 | 49,133 |
| Others | 279,817 | 413,329 | 279,817 | 413,392 |
| | 5,089,041,853 | 8,436,757,903 | 4,688,131,357 | 8,048,491,725 |
| Less: Provision for doubtful advance | (445,000) | (445,000) | (445,000) | (445,000) |
| | 5,088,596,853 | 8,436,312,903 | 4,687,686,357 | 8,048,046,725 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|----------------------|----------------------|----------------------|----------------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Deposits | | | | | |
| Security deposit (non-interest bearing) | | 4,064,472 | 3,715,338 | 1,481,205 | 1,922,045 |
| Bank guarantee margin: | | | | | |
| FDR Margin for Project Loan | | 160,677,406 | 156,539,047 | 160,677,406 | 156,539,047 |
| Controller of Import and Export (SJIBL) | | 1,545,053 | 1,545,053 | 1,545,053 | 1,545,053 |
| Commissioner of Customs, Custom House | | 50,921,990 | 59,016,450 | 16,637,675 | 16,637,675 |
| Pashchimanchal Gas Co. Ltd. | | 3,428,170 | 3,428,170 | 3,428,170 | 3,428,170 |
| Bakhrabad Gas System Ltd. | | 4,161,190 | 4,161,190 | 4,161,190 | 4,161,190 |
| Titas Gas Transmission and Distribution Co. Ltd. | | 9,048,392 | 9,048,392 | 9,048,392 | 9,048,392 |
| Bangladesh Power Development Board (BPDB) | | 2,873,837 | 2,873,837 | 2,873,837 | 2,873,837 |
| Bangladesh Rural Electrification Board (BREB) | | 5,735,468 | 5,735,468 | 5,735,468 | 5,735,468 |
| | | 238,391,506 | 242,347,607 | 204,107,191 | 199,968,832 |
| | | 242,455,978 | 246,062,945 | 205,588,396 | 201,890,877 |
| Prepayments | | | | | |
| Annual license fees | | 3,524,985 | 2,800,337 | 922,559 | 1,182,580 |
| Microsoft Dynamics (NAV) License Fee | | 17,732 | 20,747 | - | 2,943 |
| Standby letter of credit commission | | 6,081,728 | 4,724,659 | - | - |
| Bank guarantee/operation bond commission | | 9,152,569 | 11,537,487 | 3,460,776 | 4,610,430 |
| Agency fee | | 14,462,829 | 24,829,689 | - | - |
| Insurance premium | | 128,744,354 | 110,928,976 | 2,802,451 | 2,725,880 |
| Others | | 15,187 | 15,249 | - | - |
| | | 161,999,384 | 154,857,144 | 7,185,786 | 8,521,833 |
| | | 5,493,052,215 | 8,837,232,992 | 4,900,460,539 | 8,258,459,435 |
| 15 Cash and cash equivalents | | | | | |
| Cash in hand | | 2,273,053 | 2,005,939 | 1,473,041 | 1,205,934 |
| Cash at banks | 15.1 | 3,176,949,905 | 4,864,403,169 | 677,800,357 | 1,217,138,355 |
| | | 3,179,222,958 | 4,866,409,108 | 679,273,398 | 1,218,344,289 |
| 15.1 Cash at banks | | | | | |
| Current and short notice deposits | | | | | |
| Bank Asia Limited | | 270,732,586 | 408,869,540 | 252,041,103 | 374,360,394 |
| BRAC Bank Limited | | 330,851,130 | 695,380,284 | 29,259,138 | 80,697,658 |
| Commercial Bank of Ceylon PLC | | 2,005,810 | 2,005,810 | 2,005,810 | 2,005,810 |
| Dhaka Bank Limited | | 3,263,336 | 3,263,336 | 3,263,336 | 3,263,336 |
| Dutch Bangla Bank Limited | | 85,558,881 | 67,325,155 | 85,240,481 | 66,973,641 |
| Exim Bank Limited | | 141,945 | 141,945 | 141,945 | 141,945 |
| One Bank Limited | | 15,560,263 | 10,560,498 | 15,560,263 | 10,560,498 |
| The Premier Bank Limited | | 27,059,434 | 28,852,526 | 27,059,434 | 28,852,526 |
| Shahjalal Islami Bank Limited | | 1,641,809 | 1,641,809 | 1,641,809 | 1,641,809 |
| Sonali Bank Limited | | 245,325 | 245,555 | 245,325 | 245,555 |
| Southeast Bank Limited | | 259,758 | 258,320 | 259,758 | 258,320 |
| Standard Chartered Bank | | 444,690,212 | 535,699,580 | 2,016,254 | 2,093,373 |
| The City Bank Limited | | 576,447,671 | 1,253,333,464 | 22,436,181 | 278,785,435 |
| Eastern Bank Limited | | 1,647,867 | 55,189 | - | 6,841 |
| Mutual Trust Bank Limited | | 239,296,323 | 254,835,568 | 323,584 | 323,584 |
| Pubali Bank Limited | | 1,000 | 1,000 | 1,000 | 1,000 |
| Prime Bank Limited | | 1,274,976 | 1,325,791 | 1,274,986 | 1,325,791 |
| Mercantile Bank Limited | | 69,153,483 | 168,162,196 | 69,153,483 | 168,162,196 |
| | | 2,069,831,809 | 3,431,957,568 | 511,923,891 | 1,019,699,713 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Consolidated | | Separate | |
|-------------------------------|----------------------|----------------------|--------------------|----------------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Fixed deposits | | | | |
| Al-Arafah Islami Bank Limited | 131,866,327 | 129,414,284 | - | - |
| AB Bank Limited | - | 11,772,268 | - | 11,772,268 |
| Bank Asia Limited | - | 21,781,416 | - | 21,781,416 |
| Exim Bank Limited | 165,876,466 | - | 165,876,466 | 163,884,958 |
| Mercantile Bank Limited | 283,856,864 | 277,308,298 | - | - |
| Mutual Trust Bank Limited | 275,172,798 | 269,574,510 | - | - |
| The Premier Bank Limited | 113,435,944 | 110,767,784 | - | - |
| Southeast Bank Limited | 88,428,337 | 400,194,640 | - | - |
| The City Bank Limited | 48,481,359 | 47,747,443 | - | - |
| | 1,107,118,095 | 1,432,445,601 | 165,876,466 | 197,438,642 |
| | 3,176,949,905 | 4,864,403,169 | 677,800,357 | 1,217,138,355 |

16 Share capital

| | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Authorised | | | | |
| 300,000,000 Ordinary shares of BDT 10 each | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 |
| 400,000,000 Ordinary shares of BDT 10 each | 4,000,000,000 | 4,000,000,000 | 4,000,000,000 | 4,000,000,000 |
| 500,000,000 Ordinary shares of BDT 10 each | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 |
| 30,000,000 Preference shares of BDT 100 each | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 |
| | 15,000,000,000 | 15,000,000,000 | 15,000,000,000 | 15,000,000,000 |
| Issued, subscribed and paid-up | | | | |
| 65,000,000 Ordinary shares of BDT 10 each | 650,000,000 | 650,000,000 | 650,000,000 | 650,000,000 |
| 6,500,000 Bonus shares of BDT 10 each in 2006 | 65,000,000 | 65,000,000 | 65,000,000 | 65,000,000 |
| 14,300,000 Bonus shares of BDT 10 each in 2007 | 143,000,000 | 143,000,000 | 143,000,000 | 143,000,000 |
| 68,640,000 Right shares of BDT 10 each in 2008 | 686,400,000 | 686,400,000 | 686,400,000 | 686,400,000 |
| 30,888,000 Bonus shares of BDT 10 each in 2008 | 308,880,000 | 308,880,000 | 308,880,000 | 308,880,000 |
| 37,065,600 Bonus shares of BDT 10 each in 2009 | 370,656,000 | 370,656,000 | 370,656,000 | 370,656,000 |
| 55,598,400 Bonus shares of BDT 10 each in 2010 | 555,984,000 | 555,984,000 | 555,984,000 | 555,984,000 |
| 25,361,973 Ordinary shares of BDT 10 each in 2010 | 253,619,730 | 253,619,730 | 253,619,730 | 253,619,730 |
| 91,006,191 Bonus shares of BDT 10 each in 2011 | 910,061,910 | 910,061,910 | 910,061,910 | 910,061,910 |
| 98,590,041 Bonus shares of BDT 10 each in 2012 | 985,900,410 | 985,900,410 | 985,900,410 | 985,900,410 |
| 98,590,041 Bonus shares of BDT 10 each in 2013 | 985,900,410 | 985,900,410 | 985,900,410 | 985,900,410 |
| 88,731,036 Bonus shares of BDT 10 each in 2014 | 887,310,360 | 887,310,360 | 887,310,360 | 887,310,360 |
| 106,791,361 Ordinary shares of BDT 10 each in 2014* | 1,067,913,610 | 1,067,913,610 | 1,067,913,610 | 1,067,913,610 |
| 39,353,132 Bonus shares of BDT 10 each in 2015 | 393,531,320 | 393,531,320 | 393,531,320 | 393,531,320 |
| 49,584,946 Bonus shares of BDT 10 each in 2016 | 495,849,460 | 495,849,460 | 495,849,460 | 495,849,460 |
| 191,876,518 ordinary shares of BDT 10 each in 2016** | 1,918,765,180 | 1,918,765,180 | 1,918,765,180 | 1,918,765,180 |
| | 10,678,772,390 | 10,678,772,390 | 10,678,772,390 | 10,678,772,390 |

* Details are given in the Note 7.1.

** This represents the amount of ordinary share capital issued to non-controlling shareholders of Summit Purbanchol Power Company Limited, Summit Uttaranchol Power Company Limited and Summit Narayananj Power Limited as compensation for amalgamation with Summit Power Limited. On the basis of the approval of Bangladesh Securities and Exchange Commission for issue of 191,876,518 ordinary shares at BDT 10 each, these shares were issued on 4 October 2016.

16.1 Shareholding position

| Name of shareholders | Percentage of shareholdings | | Number of shares | |
|----------------------------|-----------------------------|----------------|----------------------|----------------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Summit Corporation Limited | 63.19% | 63.19% | 674,792,926 | 674,792,926 |
| Euro Hub Investments Ltd. | 3.65% | 3.65% | 38,940,126 | 38,940,126 |
| Institutional investors | 18.40% | 18.32% | 196,476,626 | 195,666,328 |
| General public | 14.76% | 14.84% | 157,667,561 | 158,477,859 |
| | 100.00% | 100.00% | 1,067,877,239 | 1,067,877,239 |

Notes to the interim condensed financial statements (Continued)

16.2 Classification of shareholders by holding:

| | No. of shareholders | | Ownership (%) | |
|-----------------------------|---------------------|---------------|-----------------|-----------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Less than 500 shares | 18,395 | 18,159 | 0.298% | 0.294% |
| 500 to 5,000 shares | 14,838 | 14,483 | 2.486% | 2.432% |
| 5,001 to 10,000 shares | 2,523 | 2,446 | 1.730% | 1.672% |
| 10,001 to 20,000 shares | 1,160 | 1,130 | 1.600% | 1.555% |
| 20,001 to 30,000 shares | 467 | 442 | 1.095% | 1.031% |
| 30,001 to 40,000 shares | 184 | 184 | 0.614% | 0.608% |
| 40,001 to 50,000 shares | 127 | 123 | 0.557% | 0.542% |
| 50,001 to 100,000 shares | 268 | 258 | 1.810% | 1.753% |
| 100,001 to 1,000,000 shares | 248 | 249 | 6.884% | 6.933% |
| Over 1,000,000 shares | 55 | 56 | 82.926% | 83.180% |
| | 38,265 | 37,530 | 100.000% | 100.000% |

| <i>In BDT</i> | Consolidated | | Separate | |
|---------------|--------------|--------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |

17 Share premium

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Share premium from issue of 2,000,000 shares in 2005 | 80,000,000 | 80,000,000 | 80,000,000 | 80,000,000 |
| Share premium from issue of 6,864,000 shares in 2008 | 308,880,000 | 308,880,000 | 308,880,000 | 308,880,000 |
| Share premium from issue of 25,361,973 shares in 2010 | 2,745,940,817 | 2,745,940,817 | 2,745,940,817 | 2,745,940,817 |
| | 3,134,820,817 | 3,134,820,817 | 3,134,820,817 | 3,134,820,817 |
| Issue costs | (234,123,160) | (234,123,160) | (234,123,160) | (234,123,160) |
| | 2,900,697,657 | 2,900,697,657 | 2,900,697,657 | 2,900,697,657 |
| Share premium on dilution of ownership in SPPCL | 600,385,917 | 600,385,917 | 600,385,917 | 600,385,917 |
| Share premium on issue of shares to SCL* | 2,733,858,842 | 2,733,858,842 | 2,733,858,842 | 2,733,858,842 |
| Transaction costs | (315,777) | (315,777) | (315,777) | (315,777) |
| | 6,234,626,639 | 6,234,626,639 | 6,234,626,639 | 6,234,626,639 |
| Share premium on amalgamation | 244,471,000 | 244,471,000 | 244,471,000 | 244,471,000 |
| | 6,479,097,639 | 6,479,097,639 | 6,479,097,639 | 6,479,097,639 |

* Details are given in the Note 6.1.

18 Revaluation reserve

| | | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| Opening balance | 1,089,050,654 | 801,008,388 | 1,089,050,654 | 801,008,388 |
| Other comprehensive income-P&M | - | (159,848,646) | - | (159,848,646) |
| Other comprehensive income-Land | - | 426,744,306 | - | 426,744,306 |
| Transfer to retained earnings for depreciation of revalued assets | (2,048,031) | (19,121,727) | (2,048,031) | (19,121,727) |
| Deferred tax on revaluation of property, plant and equipment | 460,808 | 40,268,333 | 460,808 | 40,268,333 |
| Closing balance | 1,087,463,431 | 1,089,050,654 | 1,087,463,431 | 1,089,050,654 |

19 Fair value reserve

| | | | | |
|---|------------------------|------------------------|------------------------|------------------------|
| Opening balance | (2,969,135,021) | (1,763,001,646) | (2,969,135,021) | (1,763,001,646) |
| Movement in fair value of other investments during the period | 139,223,784 | (1,206,133,375) | 139,223,784 | (1,206,133,375) |
| Closing balance | (2,829,911,237) | (2,969,135,021) | (2,829,911,237) | (2,969,135,021) |

Please see Note 41.N.

20 Capital reserve

| | | | | |
|---------------------------|---------------|---------------|---------------|---------------|
| Balance at reporting date | 1,668,093,205 | 1,668,093,205 | 1,668,093,205 | 1,668,093,205 |
|---------------------------|---------------|---------------|---------------|---------------|

This reserve was created in FY 2015-16 when three of the subsidiaries of SPL namely Summit Purbanchol Power Company Limited ("SPPCL"), Summit Uttaranchol Power Company Limited ("SUPCL") and Summit Narayanganj Power Limited ("SNPL") were amalgamated with SPL. Through this amalgamation, the net assets from SPPCL, SUPCL and SNPL have been transferred to SPL at their book values as on 31 December 2015. The difference between the total consideration paid to the minority shareholders of the transferor companies and the equity interests of those minority shareholders was recognised in equity as *Capital reserve*.

21 Hedging reserve

| | | | | |
|--|-------------------|-------------------|----------|----------|
| Opening balance | 56,180,684 | 187,570,934 | - | - |
| Recognised in other comprehensive income | (40,584,245) | (314,058,271) | - | - |
| Transfer to non-controlling interests | 25,514,855 | 182,668,021 | - | - |
| Closing balance | 41,111,294 | 56,180,684 | - | - |

Please see Note 41.N.

Notes to the interim condensed financial statements (Continued)

22 Currency translation reserve

| <i>In BDT</i> | Consolidated | | Separate | |
|--|----------------------|----------------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Opening balance | 5,679,912,852 | 4,887,292,533 | - | - |
| Recognised in other comprehensive income | (163,303,502) | 1,502,473,200 | - | - |
| Transfer to non-controlling interests | 77,388,431 | (709,852,881) | - | - |
| Closing balance | 5,593,997,781 | 5,679,912,852 | - | - |

Please see Note 41.M.

23 Non-controlling interests

| <i>In BDT</i> | 30 Sep 2025 | | | | | |
|---------------------------------------|----------------------|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| | SBPL | SNPUIIL | SCPL | AAPL | SGIPL | Total |
| NCI percentage | 51% | 51% | 51% | 36% | 80% | |
| Non-current assets | 4,813,839,310 | 3,127,820,745 | - | 10,534,302,176 | 23,017,608,850 | 41,493,571,081 |
| Current assets | 2,635,237,871 | 2,255,636,039 | 11,672,553 | 6,625,468,773 | 10,381,331,277 | 21,909,346,513 |
| Non-current liabilities | (956,320,916) | (714,046,825) | - | (2,981,573,950) | (7,294,625,673) | (11,946,567,364) |
| Current liabilities | (1,023,518,954) | (2,792,796,716) | (821,583) | (8,544,421,940) | (9,183,303,763) | (21,544,862,956) |
| Net assets | 5,469,237,311 | 1,876,613,243 | 10,850,970 | 5,633,775,059 | 16,921,010,691 | 29,911,487,274 |
| Net assets attributable to NCI | 2,789,311,029 | 957,072,754 | 5,533,995 | 2,028,159,021 | 13,536,808,553 | 19,316,885,352 |
| Less: Intra-group elimination | - | - | - | - | - | - |
| | 2,789,311,029 | 957,072,754 | 5,533,995 | 2,028,159,021 | 13,536,808,553 | 19,316,885,352 |
| Revenue | 642,710,363 | 777,750,556 | - | 3,454,303,433 | 3,806,647,729 | 8,681,412,081 |
| Profit | 258,928,340 | 57,431,132 | (303,827) | 126,903,441 | 732,495,957 | 1,175,455,043 |
| Other comprehensive income (OCI) | (23,348,220) | (8,137,113) | - | (39,933,183) | (94,238,903) | (165,657,419) |
| Total Comprehensive Income | 235,580,120 | 49,294,019 | (303,827) | 86,970,258 | 638,257,054 | 1,009,797,624 |
| Profit allocated to NCI | 132,053,453 | 29,289,877 | (154,952) | 45,685,239 | 585,996,766 | 792,870,383 |
| OCI allocated to NCI | (11,907,592) | (4,149,928) | - | (14,375,946) | (75,391,122) | (105,824,588) |
| Less: Intra-group elimination | - | - | - | - | - | - |
| | | | | | | 687,045,795 |

| <i>In BDT</i> | 30 June 2025 | | | | | |
|---------------------------------------|----------------------|----------------------|-------------------|----------------------|-----------------------|-----------------------|
| | SBPL | SNPUIIL | SCPL | AAPL | SGIPL | Total |
| NCI percentage | 51.00% | 51.00% | 51.00% | 36% | 80% | |
| Non-current assets | 4,928,670,014 | 3,204,488,934 | - | 10,602,495,401 | 23,271,384,713 | 42,007,039,062 |
| Current assets | 2,469,499,706 | 1,965,932,379 | 11,991,806 | 4,878,178,018 | 9,296,976,008 | 18,622,577,917 |
| Non-current liabilities | (1,105,256,408) | (793,444,005) | - | (3,103,267,388) | (7,860,667,015) | (12,862,634,816) |
| Current liabilities | (1,059,256,121) | (2,549,658,084) | (837,009) | (6,830,601,230) | (8,424,940,069) | (18,865,292,513) |
| Net assets | 5,233,657,191 | 1,827,319,224 | 11,154,797 | 5,546,804,801 | 16,282,753,637 | 28,901,689,651 |
| Net assets attributable to NCI | 2,669,165,167 | 931,932,805 | 5,688,947 | 1,996,849,729 | 13,026,202,910 | 18,629,839,558 |
| Less: Intra-group elimination | - | - | - | - | - | - |
| | 2,669,165,167 | 931,932,805 | 5,688,947 | 1,996,849,729 | 13,026,202,910 | 18,629,839,558 |

| <i>In BDT</i> | 30 Sep 2024 | | | | | |
|--------------------------------------|--------------------|-------------------|-----------------|---------------------|--------------------|----------------------|
| | SBPL | SNPUIIL | SCPL | AAPL | SGIPL | Total |
| NCI percentage | 51% | 51% | 51% | 36% | 80% | |
| Revenue | 1,510,726,746 | 1,710,135,233 | - | 4,811,240,592 | 6,589,539,316 | 14,621,641,887 |
| Profit | 132,237,590 | 58,570,095 | (11,151) | 145,275,444 | 642,089,777 | 978,161,755 |
| Other comprehensive income (OCI) | 79,307,974 | 28,860,962 | - | (51,519,281) | 130,291,177 | 186,940,832 |
| Total Comprehensive Income | 211,545,564 | 87,431,057 | (11,151) | 93,756,163 | 772,380,954 | 1,165,102,587 |
| Profit allocated to NCI | 67,441,171 | 29,870,748 | (5,687) | 52,299,160 | 513,671,822 | 663,277,214 |
| OCI allocated to NCI | 40,447,067 | 14,719,091 | - | (18,546,941) | 104,232,942 | 140,852,159 |
| Less: Intra-group elimination | - | - | - | - | - | - |
| | | | | | | 804,129,373 |

Notes to the interim condensed financial statements (Continued)

24 Redeemable preference shares

| <i>In BDT</i> | Consolidated | | Separate | |
|----------------------------------|--------------------|----------------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Opening balance | 402,546,370 | 838,393,900 | - | - |
| Repayment | - | (439,375,554) | - | - |
| Amortisation of transaction cost | 402,879 | 3,689,306 | - | - |
| Effect of exchange rate movement | (209,051) | (161,282) | - | - |
| | 402,740,198 | (435,847,530) | - | - |
| Non-current | 135,897,340 | 135,637,072 | - | - |
| Current | 266,842,858 | 266,909,298 | - | - |
| | 402,740,198 | 402,546,370 | - | - |

In FY 2017, the cumulative redeemable preference shares were fully issued by Summit Barisal Power Limited ("SBPL") and Summit Narayananj Power Unit II Limited ("SNPUILL"), face value of which were BDT 640,000,000 and BDT 360,000,000 respectively. These shares were subscribed and paid up by different banks and financial institutions on 29 June 2017 bearing dividend @ 8.25% per annum payable yearly commencing from June 2018. Cumulative redeemable preference shares were fixed redeem over 7 years or by 6 instalments payable at the end of each year commencing from June 2019. Later in FY 2022, the outstanding balance of cumulative redeemable preference shares of SBPL and SNPUILL, face value of which were BDT 340,000,000 and BDT 180,000,000 respectively, had been fully early redeemed through re-issuance of 34,000,000 cumulative redeemable preference shares (face value of BDT 10 each) to Eastern Bank Limited and Prime Bank Limited and of 17,262,666 cumulative redeemable preference shares (face value of BDT 10 each) to Prime Bank Limited respectively. All of these shares bear dividend at floating rate of 6.25%-8% per annum and are payable yearly commencing from June 2023 and also are redeemable over 3 years or by 3 instalments till June 2025. These shares do not carry the right to vote. Both Summit Power Limited and Summit Corporation Limited, as sponsor companies, have signed Share Retention Agreement and Corporate Guarantee Agreement with preference shareholders.

In FY 2019, the cumulative redeemable preference shares were issued by Ace Alliance Power Limited ("AAPL"), face value of which is BDT 805,000,000, as fully subscribed and paid up on 11 December 2018 bearing dividend @ 9.5% to 10% per annum payable yearly commencing from December 2019. The cumulative redeemable preference shares were fixed to redeem over 6-7 years or by 5-6 instalments payable at the end of each year commencing from December 2020. Later in FY 2022, the outstanding balance of cumulative redeemable preference shares, face value of which were BDT 530,000,000, had been fully early redeemed through re-issuance of 53,000,000 cumulative redeemable preference shares (face value of BDT 10 each) to Eastern Bank Limited and Prime Bank Limited. All of these shares bear dividend at floating rate of 6.25%-8% per annum and are payable yearly commencing from June 2023 and are also redeemable over 4 years or by 4 instalments till June 2026. These shares do not carry the right to vote. Both Summit Power Limited and Summit Corporation Limited, as sponsor companies, have signed Share Retention Agreement and Corporate Guarantee Agreement with preference shareholders.

In FY 2020, the cumulative redeemable preference shares were issued by Summit Gazipur II Power Limited ("SGIIPL"), face value of which is BDT 900,000,000, as fully subscribed and paid up on 30 September 2019 bearing dividend @ 10% per annum payable yearly commencing from September 2020. The cumulative redeemable preference shares were fixed to redeem over 5-7 years or by 5-6 instalments payable at the end of each year commencing from September 2020. Later in FY 2022, the outstanding balance of cumulative redeemable preference shares, face value of which were BDT 680,000,000, had been fully early redeemed through re-issuance of 68,000,000 cumulative redeemable preference shares (face value of BDT 10 each) to Eastern Bank Limited and Prime Bank Limited. All of these shares bear dividend at floating rate of 6.25%-8% per annum and are payable yearly commencing from April 2023 and also are redeemable over 5 years or by 5 instalments till April 2026. These shares do not carry the right to vote. Both Summit Power Limited and Summit Corporation Limited, as sponsor companies, have signed Share Retention Agreement and Corporate Guarantee Agreement with preference shareholders.

Transaction cost has been amortised over the preference shares term using effective interest method and charge as finance expenses.

25 Loans and borrowings

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--------------------|------|-----------------------|-----------------------|----------------------|----------------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Non-current | | | | | |
| Project loan | 25.1 | 12,060,620,180 | 13,018,632,656 | - | - |
| | | 12,060,620,180 | 13,018,632,656 | - | - |
| Current | | | | | |
| Project loan | 25.1 | 3,563,852,179 | 3,508,469,791 | - | - |
| Short term loan | 25.2 | 10,324,975,644 | 8,365,758,940 | 7,882,710,529 | 8,365,758,940 |
| | | 13,888,827,823 | 11,874,228,731 | 7,882,710,529 | 8,365,758,940 |

Notes to the interim condensed financial statements (Continued)

25.1 Project loan

| <i>In BDT</i> | Consolidated | | Separate | |
|----------------------------------|-----------------------|------------------------|-------------|--------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Opening balance | 16,527,102,447 | 19,138,151,403 | - | - |
| Repayment | (858,738,419) | (3,440,087,458) | - | - |
| Amortisation of transaction cost | 21,573,180 | 94,486,317 | - | - |
| Exchange rate fluctuation effect | (65,464,849) | 734,552,185 | - | - |
| | 15,624,472,359 | (2,611,048,956) | - | - |
| Non-current | 12,060,620,180 | 13,018,632,656 | - | - |
| Current | 3,563,852,179 | 3,508,469,791 | - | - |
| | 15,624,472,359 | 16,527,102,447 | - | - |

IDCOL provided USD 30,000,000 as long term project loan @ 4.25% per annum plus 3 months' LIBOR for a period of 12 years including 1 year grace period, repayable quarterly starting on 15 March 2018, and ICD also provided USD 20,000,000 as long term project loan @ 4.25% per annum plus 3 months' LIBOR for a period of 10.5 years including 6 months grace period, repayable quarterly starting on 15 September 2017 for Summit Barisal Power Limited ("SBPL"). The Group has incurred an amount of BDT 85,409,504 as transaction costs till date, which has been capitalised and is being amortised over the years of loan repayment. Fixed and floating charges have been created on all assets of the borrowing company along with Deed of Mortgage, Share Pledge and Bangladesh/English Law Security Assignment Agreements. Summit Power Limited, as one of the sponsor companies, has also given sponsor and corporate guarantee on such borrowings to the lenders to pay all money time to time, if there is any due. SBPL is exposed to changes in the USD LIBOR interest rate. To reduce the exposure, SBPL has entered into a 5-year interest rate swap agreement on 12 September 2018, to hedge interest rate exposure on its USD 45,475,000 floating rate borrowing with fixed rate of 3.08%, which was expired in September 2023. However, SOFR (Secured Overnight Financing Rate) was replaced LIBOR (London Inter-bank Offered Rate) from 1 July 2023 for these loans without any change in the interest rates.

IDCOL provided USD 15,000,000 as long term project loan @ 4.25% per annum plus 3 months' LIBOR for a period of 12 years including 1 year grace period, repayable quarterly starting on 15 March 2018, and OFID also provided USD 12,640,000 as long term project loan @ 4.25% per annum plus 3 months' LIBOR for a period of 12 years including 1 year grace period, repayable quarterly starting on 15 March 2018 for Summit Narayananj Power Unit II Limited ("SNPUILL"). The Group has incurred an amount of BDT 61,878,752 as transaction costs till date, which has been capitalised and is being amortised over the years of loan repayment. Fixed and floating charges have been created on all assets of the borrowing company along with Deed of Mortgage, Share Pledge and Bangladesh/English Law Security Assignment Agreements. Summit Power Limited, as one of the sponsor companies, has also given sponsor and corporate guarantee on such borrowings to the lenders to pay all money time to time, if there is any due. SNPUILL is exposed to changes in the USD LIBOR interest rate. To reduce the exposure, SNPUILL has entered into a 5-year interest rate swap agreement on 12 September 2018, to hedge interest rate exposure on its USD 25,774,300 floating rate borrowing with fixed rate of 3.08%, which was expired in September 2023. However, SOFR (Secured Overnight Financing Rate) was replaced LIBOR (London Inter-bank Offered Rate) from 1 July 2023 for these loans without any change in the interest rates.

IDCOL, ICD and OFID provided USD 24,300,000, USD 24,300,000 and USD 20,000,000 respectively as long term project loan @ 4.25% per annum plus 3 months' LIBOR for a period of 11 years 9 months (including 3 months grace period), repayable quarterly starting on 15 June 2019, for Ace Alliance Power Limited ("AAPL"). The Group had incurred an amount of Taka 120,523,002 as transaction costs till date, which has been capitalised and is being amortised over the years of loan repayment. Fixed and floating charges have been created on all assets of the borrowing company along with Deed of Mortgage, Share Pledge and Bangladesh/English Law Security Assignment Agreements. Summit Power Limited, as one of the sponsor companies, has also given sponsor and corporate guarantee on such borrowings to the lenders to pay all money time to time, if there is any due. The Group is exposed to changes in the USD LIBOR interest rate. To reduce the exposure, the Group entered into a 11-year 6 months interest rate swap agreement on 15 March 2019, to hedge interest rate exposure on its USD 68,600,000 floating rate borrowing with fixed rate of 2.87%.

Clifford and SMBC committed to provide USD 93,415,712 and USD 46,707,856 respectively as long-term project loan for a period of 9 years 9 months, repayable quarterly starting on 15 June 2020, for Summit Gazipur II Power Limited ("SGIPL"). The rates of interest for Clifford and SMBC are 3.95% per annum plus 7 years' UTS rate and 3.95% per annum plus 3 months' LIBOR respectively. Out of committed amount, the Group made drawdown USD 86,597,567 from Clifford and USD 43,298,783 from SMBC in FY 2021. The Group made a subsequent draw-down in FY 2022, USD 6,818,145 from Clifford and USD 3,409,073 from SMBC. The Group has incurred an amount of Taka 408,705,271 as transaction costs till date, which has been capitalised and is being amortised over the years of loan repayment. Fixed and floating charges have been created on all assets of the Company along with Deed of Mortgage, Share Pledge and Bangladesh/English Law Security Assignment Agreements. Summit Corporation Limited, as a sponsor company which is also the parent company of Summit Power Limited, has also given sponsor and corporate guarantee on such borrowings to the lenders to pay all money time to time if there is any due. As the Group is exposed to changes in the USD LIBOR, the Group has entered Interest Rate Swap agreements for USD 40,869,974.48 of SMBC with effect from 15 March 2021 for a period of 8-year 6 months with fixed rate of interest of 1.09% and for USD 3,409,073.00 of SMBC with effect from 14 October 2021 for a period of 8-year 3 months with fixed rate of interest of 1.765% to reduce the Group's interest rate variability exposure.

Transaction cost has been amortised over the loan term using effective interest method and charge as finance expenses.

Notes to the interim condensed financial statements (Continued)

25.2 Short term loan

| <i>In BDT</i> | Consolidated | | Separate | |
|-------------------------|-----------------------|----------------------|----------------------|----------------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| The City Bank Limited | 3,481,576,482 | 3,251,383,233 | 3,481,576,482 | 3,251,383,233 |
| Eastern Bank Limited | 1,048,211,148 | 1,046,167,760 | 1,048,211,148 | 1,046,167,760 |
| Bank Asia Ltd. | 1,935,187,125 | 1,977,625,579 | 1,935,187,125 | 1,977,625,579 |
| Mutual Trust Bank Ltd. | 1,254,237,641 | 750,000,000 | 750,000,000 | 750,000,000 |
| Eastern Bank PLC | 186,104,000 | - | - | - |
| Brac Bank PLC | 1,751,923,474 | - | - | - |
| Standard Chartered Bank | 667,735,774 | 1,340,582,368 | 667,735,774 | 1,340,582,368 |
| | 10,324,975,644 | 8,365,758,940 | 7,882,710,529 | 8,365,758,940 |

26 Deferred liabilities

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|--------------------|--------------------|--------------------|--------------------|
| | | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| Gratuity fund | 26.1 | 213,033,017 | 213,210,519 | 213,033,017 | 213,210,519 |
| Liability for assets retirement obligation | 26.2 | 100,280,296 | 98,658,115 | 100,280,296 | 98,658,115 |
| Lease liability | 26.3 | 9,213,319 | 13,203,959 | 9,213,319 | 13,203,959 |
| | | 322,526,632 | 325,072,593 | 322,526,632 | 325,072,593 |

Notes to the interim condensed financial statements (Continued)

26.1 Movement in net defined benefit (asset)/ liability

Consolidated

| <i>In BDT</i> | Defined Benefit Obligation | | Fair Value of Plan Assets | | Net Defined Benefit (asset)/ liability | |
|---|----------------------------|--------------|---------------------------|--------------|--|--------------|
| | 30 Sep 2025 | 30 June 2024 | 30 Sep 2025 | 30 June 2024 | 30 Sep 2025 | 30 June 2024 |
| Opening balance | 271,150,690 | 229,246,267 | (57,940,171) | (4,867,492) | 213,210,519 | 224,378,775 |
| Included in profit or loss | | | | | | |
| Current service cost | 3,804,748 | 15,219,000 | - | - | 3,804,748 | 15,219,000 |
| Past service credit | - | - | - | - | - | - |
| Interest cost (income) | 6,877,250 | 27,509,000 | - | (458,256) | 6,877,250 | 27,050,744 |
| | 10,681,998 | 42,728,000 | - | (458,256) | 10,681,998 | 42,269,744 |
| Included in other comprehensive income | | | | | | |
| Actuarial (gain)/loss arising from: | | | | | | |
| - Demographic assumptions | - | - | - | - | - | - |
| - Financial Assumptions | 4,922,750 | 19,691,000 | - | - | 4,922,750 | 19,691,000 |
| - Experience adjustment | 4,217,750 | 16,871,000 | - | - | 4,217,750 | 16,871,000 |
| Return on plan assets excluding interest income | - | - | - | - | - | - |
| | 9,140,500 | 36,562,000 | - | - | 9,140,500 | 36,562,000 |
| Other | | | | | | |
| Contributions paid by the employer | - | - | (20,000,000) | (90,000,000) | (20,000,000) | (90,000,000) |
| Benefits paid - | | | | | | |
| From the plant assets | (44,122,080) | (37,385,577) | 44,122,080 | 37,385,577 | - | - |
| Directly by the employer | - | - | - | - | - | - |
| | (44,122,080) | (37,385,577) | 24,122,080 | (52,614,423) | (20,000,000) | (90,000,000) |
| Closing balance | 246,851,108 | 271,150,690 | (33,818,091) | (57,940,171) | 213,033,017 | 213,210,519 |
| | | | | | (213,033,017) | - |

Separate

| <i>In BDT</i> | Defined Benefit Obligation | | Fair Value of Plan Assets | | Net Defined Benefit (asset)/ liability | |
|---|----------------------------|--------------|---------------------------|--------------|--|--------------|
| | 30 Sep 2025 | 30 June 2024 | 30 Sep 2025 | 30 June 2024 | 30 Sep 2025 | 30 June 2024 |
| Opening balance | 271,150,690 | 229,246,267 | (57,940,173) | (4,867,492) | 213,210,517 | 224,378,775 |
| Included in profit or loss | | | | | | |
| Current service cost | 1,790,750 | 7,163,000 | - | - | 1,790,750 | 7,163,000 |
| Past service credit | - | - | - | - | - | - |
| Interest cost (income) | 4,826,750 | 19,307,000 | - | (458,258) | 4,826,750 | 18,848,742 |
| | 6,617,500 | 26,470,000 | - | (458,258) | 6,617,500 | 26,011,742 |
| Included in other comprehensive income | | | | | | |
| Actuarial (gain)/loss arising from: | | | | | | |
| - Demographic assumptions | - | - | - | - | - | - |
| - Financial Assumptions | 2,307,250 | 9,229,000 | - | - | 2,307,250 | 9,229,000 |
| - Experience adjustment | 1,699,750 | 6,799,000 | - | - | 1,699,750 | 6,799,000 |
| Return on plan assets excluding interest income | - | - | - | - | - | - |
| Effect of movement in exchange rates | - | - | - | - | - | - |
| | 4,007,000 | 16,028,000 | - | - | 4,007,000 | 16,028,000 |
| Other | | | | | | |
| Contributions paid by the employer | - | - | (20,000,000) | (90,000,000) | (20,000,000) | (90,000,000) |
| Benefits paid - | | | | | | |
| From the plant assets | (44,122,080) | (37,385,577) | 44,122,080 | 37,385,577 | - | - |
| Directly by the employer | - | - | - | - | - | - |
| Transfer from subsidiaries | 9,198,000 | 36,792,000 | - | - | 9,198,000 | 36,792,000 |
| | (34,924,080) | (593,577) | 24,122,080 | (52,614,423) | (10,802,000) | (53,208,000) |
| Closing balance | 246,851,110 | 271,150,690 | (33,818,093) | (57,940,173) | 213,033,017 | 213,210,517 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Consolidated | | Separate | |
|--|----------------------|-----------------|----------------------|-----------------|
| | 30 Sep 2025 | 30 June 2025 | 30 Sep 2025 | 30 June 2025 |
| 26.2 Liability for assets retirement obligation | | | | |
| Opening balance | 98,658,115 | 92,169,390 | 98,658,115 | 92,169,390 |
| Addition | 1,622,181 | 6,488,725 | 1,622,181 | 6,488,725 |
| Closing balance | 100,280,296 | 98,658,115 | 100,280,296 | 98,658,115 |
| 26.3 Lease obligation | | | | |
| Opening balance | 13,203,959 | 15,763,026 | 13,203,959 | 15,763,026 |
| Addition | - | - | - | - |
| Financial charge | 1,191,096 | 1,529,879 | 1,191,096 | 1,529,879 |
| Payment | (5,181,736) | (4,088,945) | (5,181,736) | (4,088,945) |
| Closing balance | 9,213,319 | 13,203,959 | 9,213,319 | 13,203,959 |
| | | | (9,213,319) | |
| 27 Unclaimed dividends | | | | |
| Opening balance | 170,843,689 | 130,150,794 | 170,843,689 | 130,150,794 |
| Cash dividend declared during the period | - | 1,870,999,449 | - | 1,067,877,239 |
| Cash dividend paid during the period | | | | |
| To shareholders | (656,391) | (1,830,306,555) | (656,391) | (1,027,184,344) |
| To Capital Market Stabilisation Fund** | - | - | - | - |
| Closing balance* | 170,187,298 | 170,843,689 | 170,187,298 | 170,843,689 |
| | | | | |
| | | | (9,213,319) | |
| * These amounts represent dividends that remained unclaimed by/payable to the shareholders as at 31 Dec 2024. These amounts are deposited in a bank account and are payable to shareholders on demand by the Company. | | | | |
| ** In accordance with BSEC notification no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 (official gazette dated 27 June 2021), the Company transferred the principal amount of unclaimed cash dividend till FY 2019-20 amounting BDT 45,459,140 to the fund. | | | | |
| 28 Trade payables | | | | |
| Gas: | | | | |
| <i>Titas Gas Transmission & Distribution Company Limited</i> | | | | |
| Ashulia Power Plant (Unit-1) | 708,486 | 708,486 | 708,486 | 708,486 |
| Ashulia Power Plant (Unit-2) | 66,538,664 | 57,302,274 | 66,538,664 | 57,302,274 |
| Madhabdi Power Plant (Unit-2) | 57,345,697 | 47,390,419 | 57,345,697 | 47,390,419 |
| Rupganj Power Plant | 473,242 | 473,243 | 473,242 | 473,243 |
| Maona Power Plant | 473,243 | 473,242 | 473,243 | 473,242 |
| <i>Bakhrabad Gas Distribution Company Limited</i> | | | | |
| Chandina Power Plant (Unit-1) | 24,417,648 | 24,443,785 | 24,417,648 | 24,443,785 |
| Chandina Power Plant (Unit-2) | 30,033,671 | 27,457,752 | 30,033,671 | 27,457,752 |
| Jangalia Power Plant | (946,484) | 864,065 | (946,484) | 864,065 |
| Heavy furnace oil (HFO): | | | | |
| <i>Summit Oil & Shipping Company Limited</i> | | | | |
| Madanganj Power Plant | 1,740,044,736 | 2,237,049,851 | 1,740,044,736 | 2,237,049,851 |
| Rupatoli Power Plant | 333,426,599 | 331,747,324 | - | - |
| Madanganj Power Plant (Unit-2) | 848,176,725 | 1,153,222,856 | - | - |
| Kodda Power Plant (Unit-1) | 2,314,390,489 | 3,407,374,224 | - | - |
| Kodda Power Plant (Unit-2) | 3,876,774,222 | 4,344,132,307 | - | - |
| Mobil Jamuna Lubricants Bangladesh Limited | 49,769,000 | 28,545,650 | 32,724,660 | 28,545,650 |
| ABB Limited | 2,773,023 | 2,773,025 | 2,693,023 | 2,693,025 |
| AEG Engineering Limited | 451,162 | 451,162 | 451,162 | 451,162 |
| BL Power & Engineering | 158,400 | - | - | - |
| M/S Titash Enterprise | 20,250 | - | - | - |
| Ranks Petroleum Limited | 88,659,524 | 89,256,956 | - | - |
| Wartsila Bangladesh Limited | 30,012,076 | 19,882,553 | 47,269 | 363,096 |
| Energypac Engineering Limited | 244,801 | 244,801 | 244,801 | 244,801 |
| Autocon Engineering Limited | - | 165,000 | - | - |
| Active Energy Engineering Ltd. | 346,500 | - | 346,500 | - |
| Process Engineering Corporation | - | 20,500 | - | - |
| Delcot Limited | 702,513 | 702,513 | 702,513 | 702,513 |
| RotoTech Bangladesh Limited | 1,754,401 | 1,979,901 | 1,754,401 | 1,754,401 |
| Rahimafrooz Distribution Limited | 102,760 | 102,760 | 102,760 | 102,760 |
| Turbocharging Bangladesh Limited | - | - | - | - |
| Divine Engineers | 30,402 | 159,789 | 30,402 | - |
| Standard Essential Company Limited | - | 9,529,916 | - | - |
| Tekasai Power Solutions | 249,203 | 250,000 | - | - |
| Shakil Steel Trading | 8,534 | 8,534 | - | - |
| Shajib Light House | 23,034 | 23,035 | - | - |
| Waterchem Technology | 2,057,276 | - | 129,027 | - |
| Bangla Trac Limited | 46,275 | - | 46,275 | - |
| Salim & Brothers | 48,439 | 48,440 | - | - |
| Konecranes And Demag (Bangladesh) Ltd. | 172,871 | 172,871 | 172,871 | 172,871 |
| United Lube Oil LTD. | 1,263,051 | 842,034 | 1,263,051 | 842,034 |
| Acetex Corporation Bd. | 413,155 | - | 413,155 | - |
| Others | 33,747 | 905,699 | 33,747 | 905,699 |
| | 9,471,197,335 | 11,788,704,966 | 1,960,244,520 | 2,432,941,128 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---------------|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| 31 | Revenue | | | | |
| | Sales revenue - Electricity | | | | |
| | Ashulia Power Plant (Unit-1) | - | - | - | - |
| | Ashulia Power Plant (Unit-2) | 288,071,597 | 198,904,062 | 288,071,597 | 198,904,062 |
| | Madhabdi Power Plant (Unit-2) | 255,427,978 | 245,944,517 | 255,427,978 | 245,944,517 |
| | Chandina Power Plant (Unit-1) | 94,138,023 | 66,059,123 | 94,138,023 | 66,059,123 |
| | Chandina Power Plant (Unit-2) | 133,962,313 | 136,874,915 | 133,962,313 | 136,874,915 |
| | Rupganj Power Plant | - | 191,452,762 | - | 191,452,762 |
| | Jangalia Power Plant | - | 71,347,279 | - | 71,347,279 |
| | Maona Power Plant | - | 355,954,592 | - | 355,954,592 |
| | Ullapara Power Plant | - | 73,414,462 | - | 73,414,462 |
| | Madanganj Power Plant (Unit-1) | - | 156,341,598 | - | 156,341,598 |
| | Rupatoli Power Plant | 471,103,223 | 486,351,548 | - | - |
| | Madanganj Power Plant (Unit-2) | 255,556,601 | 277,242,083 | - | - |
| | Kodda Power Plant (Unit-1) | 648,463,579 | 832,958,953 | - | - |
| | Kodda Power Plant (Unit-2) | 1,454,138,086 | 1,504,804,703 | - | - |
| | | 3,600,861,400 | 4,597,650,597 | 771,599,911 | 1,496,293,310 |
| | Sales revenue - HFO | | | | |
| | Madanganj Power Plant | - | 731,765,286 | - | 731,765,286 |
| | Rupatoli Power Plant | 199,955,241 | 1,063,732,310 | - | - |
| | Madanganj Power Plant (Unit-2) | 533,681,819 | 1,453,856,088 | - | - |
| | Kodda Power Plant (Unit-1) | 2,769,548,474 | 4,116,412,864 | - | - |
| | Kodda Power Plant (Unit-2) | 2,276,898,107 | 5,063,551,752 | - | - |
| | | 5,780,083,641 | 12,429,318,300 | - | 731,765,286 |
| | Impact of straight-lining (IFRS 16) | | | | |
| | Rupatoli Power Plant | (28,348,101) | (39,357,112) | - | - |
| | Madanganj Power Plant (Unit-2) | (11,487,864) | (20,962,938) | - | - |
| | Kodda Power Plant (Unit-1) | 36,291,380 | (138,131,225) | - | - |
| | Kodda Power Plant (Unit-2) | 75,611,536 | 21,182,861 | - | - |
| | | 72,066,951 | (177,268,414) | - | - |
| | | 9,453,011,992 | 16,849,700,483 | 771,599,911 | 2,228,058,596 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---------------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| 32 | Cost of sales | | | | |
| | Gas consumption: | | | | |
| | Ashulia Power Plant (Unit-1) | - | - | - | - |
| | Ashulia Power Plant (Unit-2) | 200,741,752 | 150,512,576 | 200,741,752 | 150,512,576 |
| | Madhabdi Power Plant (Unit-2) | 180,988,607 | 177,122,023 | 180,988,607 | 177,122,023 |
| | Chandina Power Plant (Unit-1) | 76,443,761 | 53,016,258 | 76,443,761 | 53,016,258 |
| | Chandina Power Plant (Unit-2) | 92,761,598 | 93,574,543 | 92,761,598 | 93,574,543 |
| | Rupganj Power Plant | 1,419,726 | 114,503,418 | 1,419,726 | 114,503,418 |
| | Jangalia Power Plant | 946,484 | 1,419,726 | 946,484 | 1,419,726 |
| | Maona Power Plant | 5,945,137 | 221,931,035 | 5,945,137 | 221,931,035 |
| | Ullapara Power Plant | - | 48,517,381 | - | 48,517,381 |
| | HFO consumption: | | | | |
| | Madanganj Power Plant | - | 742,571,353 | - | 742,571,353 |
| | Rupatoli Power Plant | 200,777,806 | 1,111,013,023 | - | - |
| | Madanganj Power Plant (Unit-2) | 561,976,429 | 1,467,666,735 | - | - |
| | Kodda Power Plant (Unit-1) | 2,831,860,646 | 4,198,119,994 | - | - |
| | Kodda Power Plant (Unit-2) | 2,360,216,628 | 5,164,551,389 | - | - |
| | Tankage handling charge | 25,360,157 | 34,404,482 | - | 8,811,604 |
| | Depreciation on plant and machineries | 549,075,910 | 660,353,923 | 55,872,761 | 193,492,407 |
| | General consumables | 58,829,653 | 122,216,611 | 5,227,219 | 45,189,861 |
| | Lubricant oil expense | 161,816,499 | 250,567,304 | 13,017,610 | 39,948,210 |
| | Testing expense | 1,423,356 | 173,964 | 39,600 | - |
| | Diesel consumption | 3,406,676 | 2,899,739 | 124,852 | 439,067 |
| | Salaries and allowances | 116,675,073 | 128,364,499 | 41,787,014 | 67,927,241 |
| | Insurance premium | 47,260,517 | 46,406,291 | 976,962 | 733,332 |
| | Contractual workers | 13,337,111 | 12,903,184 | 4,967,232 | 6,478,512 |
| | Security service | 5,104,402 | 6,897,074 | 1,638,037 | 3,111,586 |
| | BERC license fees | 687,509 | 588,900 | 307,521 | 194,561 |
| | Technical assistance fee | 359,855 | 2,181,509 | - | - |
| | Environmental compliance | 356,531 | 588,304 | 89,495 | 555,296 |
| | Plant maintenance | 16,621,042 | 36,445,659 | 1,418,826 | 15,370,473 |
| | Employee welfare | 197,952 | 64,436 | 21,667 | 51,126 |
| | | 7,514,590,818 | 14,849,575,334 | 684,735,862 | 1,985,471,590 |
| 33 | Other income, net | | | | |
| | Sale of empty lube oil drums and HFO sludge | 11,532,511 | 23,473,002 | 2,038,850 | 2,230,300 |
| | Gain/(loss) from disposal of assets | - | 3,645,009 | - | 3,645,009 |
| | Dividend income | - | - | - | - |
| | | 11,532,511 | 27,118,011 | 2,038,850 | 5,875,309 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| | | | | (2,038,850) | |
| 34 | General and administrative expenses | | | | |
| Salaries and allowances | | 27,311,422 | 26,053,129 | 9,453,271 | 9,502,257 |
| Gratuity | | 10,690,877 | 12,536,274 | 6,617,500 | 8,439,500 |
| Directors and MD's remuneration | | 12,261,615 | 9,737,385 | 12,261,615 | 9,737,385 |
| Tax on directors' remuneration | | 3,678,485 | 2,822,214 | 3,678,485 | 2,822,214 |
| Contractual workers | | 14,396,639 | 14,334,074 | 5,916,196 | 3,947,196 |
| Education and training | | 56,278 | 71,662 | 46,200 | 17,891 |
| Employee welfare | | 7,653 | 3,190 | - | 3,190 |
| Communication | | 1,729,520 | 2,694,907 | 939,977 | 710,889 |
| Travelling and conveyance | | 1,820,375 | 1,439,902 | 1,664,355 | 1,293,514 |
| Vehicle fuel and maintenance | | 2,929,241 | 3,008,982 | 802,710 | 786,408 |
| Entertainment | | 3,586,029 | 3,551,705 | 882,681 | 735,068 |
| Food and lodging | | 311,778 | 251,868 | 88,307 | 76,125 |
| Printing and stationery | | 405,672 | 455,636 | 129,731 | 139,208 |
| Office expenses | | 33,155 | 76,995 | 13,763 | 23,199 |
| General repair and building maintenance | | 7,912,718 | 9,692,375 | 2,629,887 | 3,315,694 |
| Rent, rates and taxes | | 7,590,093 | 1,860,978 | 1,255,826 | 1,224,476 |
| Utility expenses | | 2,717,251 | 717,781 | 2,348,295 | 260,855 |
| Insurance premium | | 971,827 | 802,009 | 330,128 | 274,464 |
| Advertisement and publicity | | 1,101,661 | 675,337 | 374,234 | 231,114 |
| Gift and compliments | | 229,235 | 282,854 | 86,843 | 83,120 |
| Donation and subscription | | 405,624 | 5,487,887 | 126,460 | 1,844,417 |
| Legal and professional consultancy fees | | 16,490,978 | 9,070,468 | 166,103 | - |
| Uniform and liveries | | 25,833 | 77,029 | 11,732 | 9,096 |
| Depreciation | 3.1 | 8,799,840 | 7,435,688 | 5,686,829 | 3,967,461 |
| Amortisation | 4 | 315,834 | 1,289,331 | 83,334 | 230,631 |
| Annual fees | | 3,832,001 | 437,915 | 514,766 | 223,845 |
| Business development expense | | 3,054,096 | 1,207,969 | 587,500 | 885,730 |
| Miscellaneous | | - | - | 7,649 | - |
| | | 132,665,730 | 116,075,544 | 56,704,377 | 50,784,947 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|--|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| 35 Net finance costs | | | | | |
| Finance income | | | | | |
| Interest on FDR | | 38,054,644 | 68,470,563 | 8,994,568 | 36,434,664 |
| Interest on STD | | 1,513,771 | 159,571 | 2,738 | 159,571 |
| | | 39,568,415 | 68,630,134 | 8,997,306 | 36,594,235 |
| Finance expenses | | | | | |
| Interest on - | | | | | |
| Project loan | | 315,277,820 | 465,277,211 | - | - |
| Interest rate swap | | (46,710,003) | (75,159,715) | - | - |
| Short term loan* | | 330,490,725 | 391,979,782 | - | 457,116,341 |
| Interest expense reimbursable* | | - | - | - | (383,495,109) |
| Dividend on redeemable preference shares | | 8,093,960 | 13,592,552 | - | - |
| Bank charges and others | | 4,222,024 | 3,520,388 | 217,636 | 1,111,148 |
| Bank guarantee commission | | 3,513,461 | 3,179,617 | 1,149,654 | 797,506 |
| Operation and insurance bond commission | | - | - | - | - |
| Amortisation of transaction costs | | 21,976,058 | 25,407,211 | - | - |
| Amortisation on ARO | | 1,622,181 | 1,677,167 | 1,622,181 | 1,677,167 |
| Financial charge on lease arrangement | | 311,960 | 425,087 | 311,960 | 425,087 |
| Agency fees | | 10,287,728 | 10,359,899 | - | - |
| | | 649,085,914 | 840,259,199 | 3,301,431 | 77,632,140 |
| Foreign exchange gain/(loss) | | 16,071,016 | 34,508 | - | - |
| Net finance income/(costs) | | (593,446,483) | (771,594,557) | 5,695,875 | (41,037,905) |

* The Company borrowed short-term loans from local commercial banks on behalf of its subsidiaries and provided the amounts to Summit Oil & Shipping Co. Ltd. (nominated fuel supplier) as advances against the supply of HFO. Amongst the total interest incurred on the Company's short term loans, interest relating to the aforementioned borrowings has been entirely allocated to its subsidiaries as per the terms of the executed Fuel Supply Agreements (FSAs).

36 Income tax expenses

| | | | | | |
|---|------|-------------------|-------------------|-------------------|-------------------|
| Current tax expenses | 36.1 | 37,781,050 | 43,992,630 | 27,056,514 | 29,853,326 |
| Deferred tax expense/(income) recognised directly in profit | 36.2 | (1,900,105) | (2,674,572) | (1,900,105) | (2,674,572) |
| | | 35,880,945 | 41,318,058 | 25,156,409 | 27,178,754 |

36.1 Current tax expenses

| | | | | | |
|--|--|-------------------|-------------------|-------------------|-------------------|
| Income tax expense for current year | | 37,781,050 | 43,992,630 | 27,056,514 | 29,853,326 |
| Adjustment/ Provision released during the period | | - | - | - | - |
| | | 37,781,050 | 43,992,630 | 27,056,514 | 29,853,326 |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| 36.2 Deferred tax expense/(income) | | | | | |
| Deferred tax assets/(liabilities) | | | | | |
| Opening balance | | (7,285,123) | (40,873,695) | (7,285,123) | (40,873,695) |
| Closing balance | | (5,177,616) | (37,575,158) | (5,177,616) | (37,575,158) |
| Deferred tax attributable to actuarial (gain)/loss recognised directly in equity | 37 | (253,406) | (451,632) | (253,406) | (451,632) |
| Deferred tax attributable to property, plant and equipment recognised directly in equity | | 460,808 | 1,075,597 | 460,808 | 1,075,597 |
| Effect of exchange rate movement | | - | - | - | - |
| | | (1,900,105) | (2,674,572) | (1,900,105) | (2,674,572) |

Notes to the interim condensed financial statements (Continued)

| <i>In BDT</i> | Note | Consolidated | | Separate | |
|---|------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | July 2025 to September 2025 | July 2024 to September 2024 | July 2025 to September 2025 | July 2024 to September 2024 |
| 37 Actuarial gain/(loss) on gratuity valuation, net of tax | | | | | |
| Actuarial gain/(loss) on defined benefit plans | | 9,151,146 | 21,927,052 | (4,007,000) | 12,012,500 |
| Deferred tax income/(expense) for actuarial (loss)/gain on defined benefit plan - | | | | | |
| - For SPL (self) | | 901,575 | (2,702,813) | 901,575 | (2,702,813) |
| - For other entities within the Group | | (1,154,981) | 2,251,181 | (1,154,981) | 2,251,181 |
| | | (253,406) | (451,632) | (253,406) | (451,632) |
| Actuarial (loss) gain on defined benefit plan of associate, net of tax | | | | - | - |
| | | 8,897,740 | 21,475,420 | 4,260,406 | 11,560,868 |
| 38 Earnings per share (EPS) | | | | | |
| 38.1 Basic earnings per share | | | | | |
| Profit attributable to the ordinary shareholders (basic) | | 663,327,709 | 615,307,307 | 12,737,988 | 129,460,709 |
| Weighted average no. of shares outstanding (basic) | | | | | |
| Ordinary shares fully outstanding | | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 |
| Earnings per share (EPS)* | | 0.62 | 0.57 | 0.01 | 0.12 |

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year. The weighted average number of shares is calculated in case of bonus share by assuming that the shares have always been in issue. This means that they have been issued at the start of the year presented as the comparative figures.

Notes to the interim condensed financial statements (Continued)

39 Disclosures as per BSEC notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018

39.1 Net asset value per share (NAVPS)

| <i>In BDT</i> | Consolidated | | Separate | |
|---|----------------|----------------|----------------|----------------|
| | 31 March 2025 | 30 June 2024 | 31 March 2025 | 30 June 2024 |
| Net asset value | 44,022,010,056 | 43,326,465,466 | 27,686,442,510 | 27,538,280,336 |
| Weighted average number of shares outstanding (basic) | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 |
| Net asset value per share (NAVPS) | 41.22 | 40.57 | 25.93 | 25.79 |

39.2 Net operating cash flows per share (NOCFPS)

| <i>In BDT</i> | Consolidated | | Separate | |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | July 2024 to 31 March 2025 | July 2023 to 31 March 2024 | July 2024 to 31 March 2025 | July 2023 to 31 March 2024 |
| Net cash from operating activities | 502,681,346 | 1,255,136,611 | (20,156,589) | 501,714,944 |
| Weighted average number of shares outstanding (basic) | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 | 1,067,877,239 |
| Net operating cash flows per share (NOCFPS)* | 0.47 | 1.18 | (0.02) | 0.47 |

* The reason of drop in NOCFPS has been stated in Note 38.1.

39.3 Reconciliation of profit after income tax with net cash from operating activities

| <i>In BDT</i> | Consolidated | | Separate | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | July 2024 to 31 March 2025 | July 2023 to 31 March 2024 | July 2024 to 31 March 2025 | July 2023 to 31 March 2024 |
| Profit after income tax | 3,308,508,738 | 4,416,408,226 | 172,384,601 | 1,405,333,023 |
| <i>Adjustments for non-cash transactions:</i> | | | | |
| Depreciation | 557,624,256 | 1,851,804,194 | 61,559,189 | 579,738,344 |
| Amortisation | 315,824 | 3,682,253 | 83,334 | 691,893 |
| Foreign exchange gain/(loss) | 434,273,159 | (2,250,791,256) | - | - |
| Financial charge on lease arrangement | 1,191,096 | 274,200 | 1,191,096 | 274,200 |
| Income tax expenses | 143,493,811 | 65,168,951 | 100,736,407 | 30,182,126 |
| Share of profit of equity-accounted investees | (268,237,565) | (479,852,378) | - | - |
| | 868,660,581 | (809,714,036) | 163,570,026 | 610,886,563 |
| <i>Adjustments for items reclassified to cash flows from investing and financing activities:</i> | | | | |
| General and administrative expenses | | | | |
| General repair and building maintenance (software maintenance charge) | - | - | - | - |
| Other income | | | | |
| Dividend income | - | (70,407,288) | (126,748,790) | (205,407,288) |
| Gain/(loss) from disposal of assets | (7,645,009) | - | (7,645,009) | - |
| Finance income | | | | |
| Interest on FDRs and STDs | (213,164,861) | (201,291,208) | (104,216,808) | (119,222,956) |
| Finance expenses | | | | |
| Interest on loan | 2,127,852,077 | 2,268,261,101 | 130,905,258 | 204,154,440 |
| Amortisation of transaction cost | 74,658,789 | 78,969,912 | - | - |
| | 1,981,700,996 | 2,075,532,517 | (107,705,349) | (120,475,804) |
| <i>Changes in:</i> | | | | |
| Other asset | (6,767,365) | 115,827,487 | - | 65,445,270 |
| Inventories | (1,710,881,010) | 6,170,431 | 8,085,749 | (19,568,437) |
| Trade receivables | (2,825,061,660) | 8,759,772,154 | (33,038,304) | 3,174,955,596 |
| Other receivables (except interest on FDR and insurance receivables) | (621,941) | (71,908,201) | - | (70,108,200) |
| Advances, deposits and prepayments (except related party receivables and AIT) | 3,344,180,777 | (839,782,141) | 3,357,998,896 | (925,310,633) |
| Deferred liabilities (Gratuity and ARO) | 1,444,679 | 14,729,105 | 1,444,679 | 14,729,107 |
| Less: Actuarial loss to gratuity valuation | 65,959,978 | 7,588,267 | 36,037,500 | 5,934,003 |
| Trade payables | (2,317,507,631) | (6,129,148,176) | (472,696,608) | (625,363,829) |
| Other payables and accruals (except provision for income tax) | (453,977,271) | 94,721,274 | (378,862,790) | (391,568) |
| | (3,903,231,444) | 1,957,970,200 | 2,518,969,122 | 1,620,321,309 |
| Cash generated from operating activities | 2,255,638,871 | 7,640,196,907 | 2,747,218,400 | 3,516,065,091 |
| Income tax paid | (17,633,760) | (107,689,548) | (8,374,535) | (80,128,926) |
| Net cash from operating activities | 2,238,005,111 | 7,532,507,359 | 2,738,843,865 | 3,435,936,165 |

Notes to the interim condensed financial statements (Continued)

40 Related party transactions

The Company/Group carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: *Related party disclosures*.

| <i>In BDT</i> | Nature of transaction | Group | | | | Company | | | |
|-------------------------|---------------------------|-------------------------------|-------------------------------|------------------------|------------------|-------------------------------|-------------------------------|------------------------|-----------------|
| | | Transaction value | | Balance outstanding at | | Transaction value | | Balance outstanding at | |
| | | 1 July 2024 to 31 Mar 2025 | 1 July 2023 to 31 Mar 2024 | 31 March 2025 | 30 June 2024 | 1 July 2024 to 31 Mar 2025 | 1 July 2023 to 31 Mar 2024 | 31 March 2025 | 30 June 2024 |
| Parent | | | | | | | | | |
| SCL | Building maintenance | 13,578,859 | 12,895,810 | - | 241,944 | 13,578,859 | 12,895,810 | - | 241,944 |
| | Financial support | 4,735,106,000 | 2,938,049,239 | - | - | 4,675,400,000 | 1,799,871,105 | 4,034,623,949 | - |
| | Dividend | 131,922,210 | - | - | - | - | - | - | - |
| Subsidiary | | | | | | | | | |
| SBPL | Financial support | - | - | - | - | (398,563,450) | 390,437,490 | (75,105,668) | - |
| | Dividend | - | - | - | - | 126,748,790 | - | - | - |
| SNPUIIL | Financial support | - | - | - | - | (155,433,298) | 744,442,424 | 1,085,835,258 | 783,063,179 |
| | Dividend | - | - | - | - | - | - | - | - |
| SCPL | Financial support | - | - | - | - | 21,365 | 16,365 | 16,500 | 21,365 |
| AAPL | Financial support | - | - | - | - | (174,760,133) | 2,083,990,788 | 2,789,983,102 | 125,286,641 |
| | Dividend | - | - | - | - | - | - | - | - |
| SGIPL | Financial support | - | - | - | - | (1,722,044,243) | 3,393,761,221 | 820,319,701 | 1,874,339,354 |
| | Dividend | - | - | - | - | - | - | - | - |
| Related parties | | | | | | | | | |
| SOSCL | HFO consumption | 20,516,090,521 | 16,881,317,688 | (9,112,812,771) | (11,473,526,562) | 789,487,810 | 3,355,694,405 | (1,740,044,736) | (2,237,049,851) |
| | Tankage handling fee | 84,840,991 | 102,326,674 | (218,353,326) | (588,014,552) | 8,790,442 | 26,494,954 | (67,391,339) | (411,598,071) |
| | Financial support | 21,583,278,502 | 15,515,722,952 | 1,331,002 | 1,331,002 | 21,583,278,502 | 15,515,722,952 | - | - |
| Summit Holdings Limited | Lease rental | 137,227 | - | 70,000 | 70,000 | 137,227 | - | 70,000 | 70,000 |
| Cosmopolitan | Internet service provider | 1,644,884 | 2,834,303 | (243,000) | (161,708) | 1,097,433 | 1,097,433 | (121,935) | (11,614) |
| Others | | | | | | | | | |
| KPCL | Dividend | - | 70,108,200 | 70,108,200 | - | - | 70,108,200 | 70,108,200 | - |
| SMPCL | Dividend | - | 135,000,000 | - | - | - | 135,000,000 | - | - |

Notes to the interim condensed financial statements (Continued)

41 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

| | |
|---|---|
| A | Basis of consolidated and separate financial statements |
| B | Property, plant and equipment |
| C | Intangible assets |
| D | Leased assets |
| E | Inventories |
| F | Provisions |
| G | Contingencies |
| H | Employee benefits |
| I | Taxation |
| J | Revenue |
| K | Other asset |
| L | Finance income and expenses |
| M | Foreign currencies |
| N | Financial instruments |
| O | Impairment |
| P | Earnings per share (EPS) |
| Q | Share capital |
| R | Dividend |
| S | Transaction with related parties |
| T | Statement of cash flows |
| U | Materiality and aggregation |
| V | Events after the reporting period |

A Basis of consolidated and separate financial statements

i) Subsidiaries

Subsidiaries are entities controlled by the Group. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date on which control ceases.

| Name of Subsidiaries | % of controlling interest | % of non-controlling interests |
|---|---------------------------|--------------------------------|
| Summit Barisal Power Limited | 49 | 51 |
| Summit Narayananj Power Unit II Limited | 49 | 51 |
| Summit Chittagong Power Limited | 49 | 51 |
| Ace Alliance Power Limited | 64 | 36 |
| Summit Gazipur II Power Limited | 20 | 80 |

Summit Power Limited ("SPL") holds 49% shares in each of Summit Barisal Power Limited ("SBPL"), Summit Narayananj Power Unit II Limited ("SNPUIL") and Summit Chittagong Power Limited ("SCPL") and 20% shares in Summit Gazipur II Power Limited ("SGIPL"). However, according to control procedures outlined in IFRS 10: *Consolidated Financial Statements*, SBPL, SNPUIL, SCPL and SGIPL are under the control of SPL because SPL directly manages the activities/operations of those entities since their commercial operation date (COD) through common corporate management and thus it has the power over these four entities and has established both exposure and rights to significantly affect returns of the investee companies. Therefore, on this ground SPL treats these entities as its subsidiaries and consolidates these entities financial statements to its financial statements. SPL also holds 64% shares in Ace Alliance Power Limited.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

Notes to the interim condensed financial statements (Continued)

ii) Transactions eliminated on consolidation

The financial statements of the subsidiaries have been consolidated with those of Summit Power Limited in accordance with IFRS 10: *Consolidated Financial Statements*. Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees (that means in any company wherein Summit Power Limited has made investments, if any) are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment. However, on 30 September 2021, the Company has no such investments.

iii) Disclosure of interests in other entities

As a result of IFRS 12: *Disclosure of Interests in Other Entities*, the Group has extended its disclosures about its interests in subsidiaries and equity-accounted investees.

iv) Business combination of subsidiaries with the Group entity

When any of the subsidiaries of Summit Power Limited is amalgamated with the Group entity, this implies that the amalgamating company is ultimately controlled by the same party (i.e. SPL) both before and after the amalgamation. According to IFRS 3: *Business Combinations*, this is a common control transaction where control is not transitory. IFRS is silent in case of common control transaction. Therefore, in such cases, all assets and liabilities from the amalgamating company are transferred to the books of the Group entity applying book value (carry-over basis) accounting instead of fair value under acquisition accounting approach as described in IFRS 3. Any difference between the consideration paid and interest acquired is recognised directly in equity.

B Property, plant and equipment

i) Recognition and measurement

According to IAS 16 *Property, Plant and Equipment*, items of property, plant and equipment, excluding freehold land, freehold building and leasehold building, are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

Part of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

ii) Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group/Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit or loss and other comprehensive income as incurred.

iii) Borrowing cost

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS 23: *Borrowing Costs*. Capitalisation of borrowing costs ceases upon receipt of independent engineers' report which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.

iv) Revaluation of land and plant and machinery

The Company has revalued the plant and machinery, civil works and land of their own units on various dates. The Group/Company transfers the excess depreciation on revalued assets to retained earnings.

v) Depreciation

Depreciation is recognised in the statement of profit or loss and other comprehensive income on a straight-line basis over the estimated useful lives of each item of property, plant and equipment including leased assets except land and land developments. Land and land developments and capital work-in progress are not depreciated.

Notes to the interim condensed financial statements (Continued)

Plant and machinery are depreciated from the month in which the asset comes into use or is capitalised other than revalued plant and machinery which are depreciated from the calendar year following the year of revaluation. Other items of property, plant and equipment continue to be depreciated from the month immediately following the month on which the asset comes into use or is capitalised. In case of disposals, depreciation is charged for full month in the month of disposal.

Depreciation of power plant has been charged considering 20 to 30 years useful life and residual value of 2% of original cost, on straight line basis on the ground that management intends to continue with operation after completion of 5 to 15 years as stated in the Power Purchase Agreement (PPA). According to PPA, this 15-year term can be extended upon mutual agreement between the Group/Company and the Government of Bangladesh. Management has decided to exercise this option unless it would clearly be not in the interest of the Group/Company at that stage.

The estimated useful lives of property, plant and equipment as determined have been shown below:

| <i>In Years</i> | 2024-25 | 2023-24 |
|---------------------------------|----------------|----------------|
| Furniture and fixtures | 10 | 10 |
| Office and electrical equipment | 5 | 5 |
| Office decoration | 5 | 5 |
| Motor vehicles | 5 | 5 |
| Maintenance equipment | 5 | 5 |
| Civil works and others | 5 | 5 |
| Plant and machinery | 20 to 30 | 20 to 30 |
| Spare parts | 2 to 30 | 2 to 30 |

Depreciation method, useful lives and residual balances are reviewed at each reporting date and adjusted, if appropriate.

vi) Retirements and disposals

An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Gains or losses arising from the retirement or disposal of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset under other income in statement of profit or loss and other comprehensive income.

vii) Asset retirement obligations

Asset retirement obligations are recognised when there is a legal or constructive obligation as a result of past event for dismantling and removing an item of property, plant and equipment and restoring the site on which the item is located and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. A corresponding amount equivalent to the provision is also recognised as part of the cost of the related property, plant and equipment. The amount recognised is the estimated cost of decommissioning, discounted to its present value. Changes in the estimated timing of decommissioning or decommissioning cost estimates are dealt with prospectively by recording an adjustment to the provision, and a corresponding adjustment to property, plant and equipment. The periodic unwinding of the discount is recognised in statement of profit or loss and other comprehensive income as a finance cost as it occurs.

viii) Capital work in progress

Capital work in progress consists of acquisition costs, capital components and related installation cost until the date when the asset is ready to use for its intended purpose. In case of import of components, capital work in progress is recognised when risks and rewards associated with such assets are transferred to the Group/Company.

ix) Spare parts

Spare parts consist of critical and capital spare parts. Critical and capital spare parts are those which are used particularly for scheduled and unscheduled maintenance and overhauling. These are depreciated over their estimated useful lives. When an item of spare parts is used, the cost and accumulated depreciation up to the date of use of that item is transferred to the class of plant and machinery from the class of spare parts - stock in hand.

C Intangible assets

i) Recognition and measurement

Intangible assets that are acquired by the Group/Company and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets are recognised when all the conditions for recognition as per IAS 38: *Intangible assets* are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

ii) Subsequent costs

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in the statement of profit or loss and other comprehensive income as incurred.

iii) Amortisation

Software and brand are amortised over 5 years and 30 years respectively from the month immediately following the month in which the asset comes into use or is capitalised. In case of disposals, amortisation is charged for full month in the month of disposal. The brand represents a payment made by the Summit Power Limited in 2008 to Summit Corporation Limited to use name and other intellectual properties of Summit Corporation Limited.

D Leased assets

Group/Company as lessor

Power Purchase Agreements

The Group/Company adopted IFRS 16: *Leases*, which prescribed that the determination of whether an arrangement is or contains a lease shall be based on the substance of the arrangement. It requires an assessment of whether the fulfillment of the arrangement is dependent on the use of specific asset and whether the arrangement conveys a right to use such assets. An arrangement that contains a lease is accounted for as a finance lease or an operating lease.

The operating lease income is recognised over the term of the lease on a straight-line basis.

Group/Company as lessee

The Group/Company adopted IFRS 16: *Leases*, which prescribed the present value of minimum lease payments to be recognised as an asset (Right-of-use asset) and a corresponding lease liability.

i) Recognition and measurement

Leases have been recognised as assets and liabilities in the statement of financial position at amounts equal at the inception of lease to the present value of minimum lease payments. The interest implicit in the lease has been spread equally over the lease term.

ii) Depreciation

Leases give rise to depreciation expense for a depreciable leased asset as well as a finance expense for each reporting period. The depreciation policy for depreciable leased assets is consistent with that for depreciable assets which are owned.

E Inventories

Inventories include consumable-others, lubricant oil, chemicals and general consumables. These are for use in the operation and maintenance of power plants. Inventories are measured at lower of cost and net realisable value less allowance for obsolescence. Cost is calculated on First In First Out (FIFO) basis.

Notes to the interim condensed financial statements (Continued)

F Provisions

A provision is recognised on the date of statement of financial position if, as a result of past events, the Group/Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provision is reversed.

G Contingencies

i) Contingent liability

Contingent liability is a possible obligation that arises from past events, the existence of which can be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group/Company.

Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

ii) Contingent asset

Contingent asset is a possible asset that arises from past events, the existence of which can be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group/Company.

A contingent asset must not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

H Employee benefits

The Group/Company maintains both defined benefit plan (gratuity), defined benefit plan (leave encashment) and defined contribution plan (Contributory Provident Fund) plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective employee benefit policies.

i) Defined benefit plan (gratuity)

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company/ Group's net obligation in respect of defined benefit gratuity plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets are deducted. The Group/Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability (asset).

The discount rate is the yield at the reporting date on that have maturity dates approximating the terms of the Group/Company's obligations and that are denominated in the currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Group/Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements that apply to any plan in the Group/Company. An economic benefit is available to the Group/Company if it is realisable during the life of the plan, or on settlement of the plan liabilities.

Remeasurements of the net defined benefit liability comprise actuarial gains and losses, The Group/Company recognises them immediately in other comprehensive income and all expenses related to defined benefit plans in employee benefits expense in profit or loss.

When the benefits of a plan are changed, or when a plan is curtailed, the portion of the changed benefit related to past service by employees or the gain or loss on curtailment, is recognised immediately in profit or loss when the plan amendment or curtailment occurs.

Notes to the interim condensed financial statements (Continued)

The Group/Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs. The gain or loss on settlement is the difference between the present value of the defined benefit obligation being settled as determined on the date of settlement and the settlement price, including any plan assets transferred and any payments made directly by the Group/Company in connection with the settlement.

Gratuity scheme is operated by Summit Power Limited centrally on behalf of all the subsidiaries under the Group. Subsidiaries transfer the amount of provision to the Company at each reporting date. This scheme is not recognised by the National Board of Revenue.

ii) Defined benefit plan (leave encashment)

The Group/Company accrues annual leave for each permanent employee, if one does not avail the leave, at 1.5 times of basic salary. The upper limit is 20 days accrual per year per employee.

iii) Defined contribution plan (provident fund)

The Group/Company operates Contributory Provident Fund (CPF) for all its permanent employees, which is a defined contribution plan. The provident fund is administered by the Board of Trustee and is funded by contributions from employees and from the Group/Company at 10% of the basic pay. These contributions are invested separately from the Group's/Company's business. This fund is recognised by National Board of Revenue.

iv) Workers' Profit Participation Fund (WPPF)

According to Bangladesh Labour Act 2006 (amended in 2013) ("the Act") and Bangladesh Labour Rules 2015, any company that fulfills the prescribed criterion of this Act is required to set up a workers' profit participation and welfare fund. With effect from 1 January 2014 management of the Group/Company underwent an internal human resource restructuring exercise. The Group/Company employs only managers and all of their employees are part of the management authority entrusted with managerial responsibilities and all other services are outsourced. As such, the Group/Company does not have any "beneficiary" for the purpose of the Act and therefore no such fund is required to be created. This is supported by opinion obtained by the Group/Company from external legal counsel.

Notes to the financial statements (Continued)

I Taxation

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except items recognised directly in equity or in other comprehensive income.

Qualifying power generation companies in the Group are given tax exemptions as per SROs for certain years beginning with the month of Commercial Date of Operation (“COD”). The summary of tax exemptions for the power plants operated in the Group are as below:

| Entity | Name of the plant/facility | Location | Taxation status | Tax exemption period | Tax applicable period | Expiry of tax exemption period |
|--|--------------------------------|----------------|-----------------|----------------------|-----------------------|--------------------------------|
| Summit Power Limited | Ashulia Power Plant (Unit-1) | Savar, Dhaka | Applicable | 15 years | 10 years | 31-Aug-2018 |
| | Madhabdi Power Plant (Unit-1) | Narsingdi | Applicable | 15 years | 10 years | 31-Aug-2018 |
| | Chandina Power Plant (Unit-1) | Comilla | Applicable | 15 years | 10 years | 31-Aug-2018 |
| | Chandina Power Plant (Unit-2) | Comilla | Applicable | 15 years | 5 years | 14-Nov-2021 |
| | Madhabdi Power Plant (Unit-2) | Narsingdi | Applicable | 15 years | 5 years | 15-Dec-2021 |
| | Ashulia Power Plant (Unit-2) | Savar, Dhaka | Applicable | 15 years | 5 years | 3-Dec-2022 |
| | Rupganj Power Plant | Narayanganj | Applicable | 15 years | - | 24-Jun-2024 |
| | Jangalia Power Plant | Comilla | Applicable | 15 years | - | 8-Jun-2024 |
| | Maona Power Plant | Gazipur | Applicable | 15 years | - | 11-May-2024 |
| | Ullapara Power Plant | Sirajganj | Applicable | 15 years | - | 2-Mar-2024 |
| | Madanganj Power Plant | Narayanganj | Exempted | 12 years | - | 22-Mar-2024 |
| Summit Narayanganj Power Unit II Limited | Madanganj Power Plant (Unit-2) | Narayanganj | Exempted | 15 years | - | 28-Feb-2031 |
| Summit Barisal Power Company Limited | Barisal Power Plant | Barisal | Exempted | 15 years | - | 4-Apr-2031 |
| Ace Alliance Power Limited | Kodda Power Plant (Unit-1) | Gazipur | Exempted | 15 years | - | 11-Jul-2033 |
| Summit Gazipur II Power Limited | Gazipur Power Plant (Unit-2) | Kodda, Gazipur | Exempted | 15 years | - | 9-May-2033 |
| Summit Chittagong Power Limited | Not in operation | Chittagong | N/A | N/A | N/A | N/A |

i) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates at the reporting date, and any adjustment to tax payable in respect of previous periods as per Income Tax Act 2023.

According to SRO No. 211-Ain/Aykor/2013 dated 1 July 2013, as notified in the Official Gazette on the same day and followed by subsequent amendments by further SRO No. 354-Ain/2013 dated 18 November 2013 and SRO No. 246-Ain/2016 dated 26 July 2016, private sector power generation companies whose commercial operation commences on or before 31 December 2019 are exempted from taxes payable under Income Tax Ordinance 1984 and newly adopted Income Tax Act 2023, on income earned from the business of generation of electricity for a period of 15 years from the date of commercial production.

Notes to the interim condensed financial statements (Continued)

ii) Deferred tax

Deferred tax is recognised in compliance with IAS 12: *Income Taxes*, providing temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

As of 31 March 2025, five of the Group's power plants operated under tax exemption regime (as mentioned in Note 49.I). The Group has examined the precedent of tax assessment completed of a power generation company for the year when its tax exemption ended, which shows accounting depreciation charge to be equal to the tax depreciation charge, implying that there were no temporary differences between accounting net book value and tax written down value of property, plant and equipment at that point in time. On this basis, in the preparation of these financial statements, the Group has not considered any deferred tax relating to property, plant and equipment relating to power plants that are still under tax exemption as at the reporting date.

J Revenue

IFRS 15: Revenue from contracts with customers establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Under IFRS 15, revenue is measured based on the consideration specified in a contract with a customer and excludes amount collected on behalf of third parties. The Company recognises revenue when it satisfies a performance obligation by transferring control over goods to the customer.

The Company considers the terms of the contract to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods to the customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

Revenue is recognised in the statement of profit or loss and other comprehensive income upon supply of electricity to BPDB and BREB, quantum of which is determined by survey of meter reading as per Power Purchase Agreement (PPA). Revenue comprises capacity component and energy component which are described below:

Capacity component

Capacity component is computed according to the terms set out in the PPA. Then, it is recognised in "Statement of profit or loss and other comprehensive income" on a straight-line basis over the term of the PPA, where the PPA is considered to be or to contain operating leases as IFRS 16: Leases clarifies the basis of computing the fixed element of revenue.

Energy component

Energy component includes Variable O&M and Fuel. These are calculated on the basis of electricity supplied multiplied by the factors as stated in PPA and recognised in "Statement of profit or loss and other comprehensive income".

K Other asset

Other asset comprises the difference between capacity revenue earned from customers (i.e. BREB and BPDB) and capacity revenue recognised in statement of profit or loss and other comprehensive income. The amount is recognised in statement of profit or loss and other comprehensive income on a straight-line basis over the term of the respective PPAs as per IFRS 16 *Leases*.

L Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised on accrual basis.

Finance expenses comprise interest expense on loans, overdraft and finance lease, dividend on redeemable preference shares and all types of bank charges. All borrowing costs are recognised in profit or loss using effective interest method except to the extent that they are capitalised during construction period of the plants in accordance with IAS 23: *Borrowing costs*.

M Foreign currencies

i) Foreign currency transactions and balances

Transactions in foreign currencies are translated into the functional currency of the Group/Company at the rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the date of statement of financial position are retranslated to the functional currency using foreign exchange rates prevailing on that date. Non-monetary assets and liabilities in a foreign currency that are measured in terms of historical cost are translated using exchange rate at the date of transaction. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at exchange rates at the date the fair value was determined. Foreign currency differences arising from the settlement or from translation of monetary items are recognised in profit or loss.

ii) Translation of the financial statements into presentation currency (BDT) from the functional currency (USD)

- i. assets and liabilities for each item presented in the statement of financial position are translated using the rate prevailed at the reporting date (except the share capital and share money deposit which has been translated using the exchange rate at the date of transaction as the share capital, share money deposit is statutory figure denominated in BDT).
- ii. income and expenses for each item presented in the statement of profit or loss and other comprehensive income are translated using the average exchange rates during the period.
- iii. each item presented in the statement of cash flows are translated using the average exchange rates, except share capital and share money deposit which are translated using historical exchange rate).
- iv. all resulting exchange differences are recognised in other comprehensive income.

N Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and subsequent measurement

a. Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the interim condensed financial statements (Continued)

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets – Subsequent measurement and gains and losses

| | |
|---|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. |
| Financial assets at amortised cost | These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. |
| Debt investments at FVOCI | These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. |
| Equity investments at FVOCI | These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss. |

Financial assets include other investments - equity securities at FVOCI, trade receivables, other receivables, intercompany receivables, deposits and cash and cash equivalents except cash in hand.

Other investments - Equity securities at FVOCI

Notes to the interim condensed financial statements (Continued)

Financial assets classified under this class represent investments in equity securities that the Group/Company intends to hold for the long term and strategic purposes. These assets are recognised, classified and measured as per IFRS 9 *Financial Instruments* and presented in the financial statements as per IFRS 7 *Financial Instruments: Disclosures*. Subsequent to initial recognition, they are measured at fair value and changes therein, including impairment losses, are recognised in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognised, the gain or loss accumulated in equity is recognised in other comprehensive income.

Trade receivables

Trade receivables consists of unpaid bills receivable from Bangladesh Rural Electrification Board ("BREB") and Bangladesh Power Development Board ("BPDB"). Trade receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less allowances for doubtful receivables at the year-end, which is made at the discretion of management.

Other receivables

Other receivables are stated at amounts which are considered realisable.

Deposits

Deposits are measured at payment value.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at banks and fixed deposits receipt which are held and available for use by the Group/Company without any restriction. For the purposes of statement of cash flow, cash and cash equivalents comprise cash in hand, deposits held at financial institutions and short-term highly liquid investments with maturities of three months or less from the date of acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's/Company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

b. Financial liability

Financial liabilities are recognised initially on the transaction date at which the Group/Company becomes a party to the contractual provisions of the liability. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include redeemable preference shares, loans and borrowings, derivative financial instruments, trade payables, other payables and intercompany payables.

Redeemable preference shares

In accordance with IAS 32: *Financial Instruments: Presentation*, the substance of a financial instrument rather than its legal form governs its classification on the entity's financial statements. Accordingly, the redeemable preference shares which, in substance, meet the conditions of a financial liability, have been classified as liabilities in these financial statements. Periodic dividend paid to the holders of such shares are charged to profit or loss as finance expense.

Loans and borrowings

Principal amounts of loans and borrowings are stated at their amortised amount. Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

Derivative financial instruments and hedge accounting

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit or loss.

The Group/Company holds derivative financial instruments to hedge its interest rate risk exposures and designates its derivatives as hedging instruments to hedge the variability in interest rates.

At inception of designated hedging relationships, the Company documents the risk management objective and strategy for undertaking the hedge. The Company also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income (OCI) and accumulated in the hedging reserve. The effective portion of changes in the fair value of the derivative that is recognised in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss.

Trade and other payables

Trade payables consist of unpaid bills payable to different parties for heavy fuel oil, lubricant consumption and plant maintenance services. Other payables consist of payable for general & administrative transactions. The Group/Company recognises a payable when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

iii. Offsetting financial asset and financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group/Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

O Impairment

(i) Recognition

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

The carrying value of the non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income.

(ii) Calculation of recoverable amount

The recoverable amount of asset is the greater of its net selling price or its value in use. The latter is determined by discounting the estimated future cash flows to a present value using a discount rate which reflects the current market assessment of the time value of money and risk specific to the asset. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

(iii) Reversal of impairment

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the

Notes to the interim condensed financial statements (Continued)

carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

P Earnings per share (EPS)

The Group/Company represents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is determined by the adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the affects of all dilutive potential ordinary shares.

Q Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders and bonus shares, if any, issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividend as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

R Dividend

Final dividend distribution to the Company's/Group's shareholders are recognised as a liability in the financial statements in the period in which the dividend is approved by the Group's/Company's shareholders at the Annual General Meeting, while interim dividend distribution is recognised in the year/period in which the dividend is declared and approved by the Board of Directors.

S Transaction with related parties

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transaction with related parties has been appropriately recognized and disclosed in accordance with IAS 24: *Related Party Disclosures*.

T Statement of cash flows

Cash flows from operating activities have been presented under direct method as per IAS 7: *Statement of Cash Flows*.

U Comparatives and rearrangement

Comparative information has been disclosed for all numerical information in the financial statements and narrative and descriptive information when it is relevant to have better understanding of the financial statement for the current period. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged and reclassified, whenever necessary to conform to the current year's presentation.

V Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

W Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements.