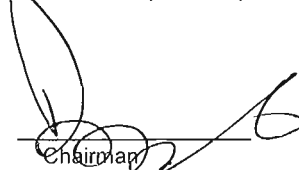
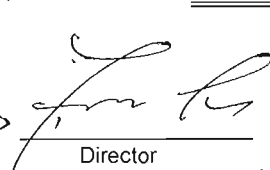

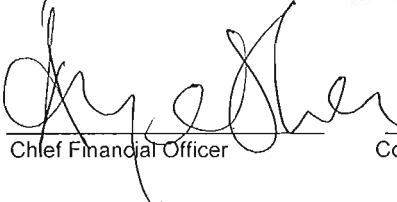



Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215
Consolidated Statement of Financial Position (Un-audited)
as at 31 March 2019

	As at 31 March 2019	As at 30 June 2018
	Taka	Taka
Assets		
Property, plant and equipment	39,935,290,302	39,052,567,510
Intangible assets	51,150,012	48,826,947
Investment in associates	5,973,812,136	5,708,245,782
Deferred tax asset	34,534,443	34,821,425
Available-for-sale financial assets	4,207,789,117	4,320,803,275
Non-current assets	50,202,576,010	49,165,264,939
Inventories	749,445,889	616,243,162
Trade receivables	12,504,432,221	9,177,390,005
Other receivables	39,036,318	60,253,599
Advances, deposits and prepayments	730,698,543	444,480,918
Cash and cash equivalents	4,950,520,253	4,881,992,406
Current assets	18,974,133,224	15,180,360,090
Total assets	69,176,709,234	64,345,625,029
Equity		
Share capital	10,678,772,390	10,678,772,390
Share premium	6,479,097,639	6,479,097,639
Revaluation reserve	968,623,436	982,964,725
Fair value reserve	573,627,466	686,641,624
Capital reserve	1,668,093,205	1,668,093,205
Hedging reserve	(73,132,406)	-
Currency translation reserve	54,969,644	33,270,616
Retained earnings	13,444,039,825	12,849,427,782
Equity attributable to owners of the Company	33,794,091,199	33,378,267,981
Non-controlling interest	6,824,042,320	3,521,273,883
Total equity	40,618,133,519	36,899,541,864
Liabilities		
Redeemable preference shares - non-current	1,628,540,853	826,398,267
Loans and borrowings - non current	10,392,176,780	5,401,218,269
Deferred liabilities	202,406,078	202,256,860
Liabilities for hedging instrument	149,249,809	-
Non-current liabilities	12,372,373,520	6,429,873,396
Unclaimed dividends	211,733,562	58,429,846
Redeemable preference shares - current	157,763,592	157,279,653
Loans and borrowings - current	11,423,321,206	15,948,932,217
Trade payables	3,934,629,494	3,610,508,096
Other payables and accruals	455,635,319	363,059,957
Intercompany payables	3,119,022	878,000,000
Current liabilities	16,186,202,195	21,016,209,769
Total liabilities	28,558,575,715	27,446,083,165
Total equity and liabilities	69,176,709,234	64,345,625,029
Net asset value per share (NAVPS)	31.65	31.26

Net asset value per share (NAVPS)

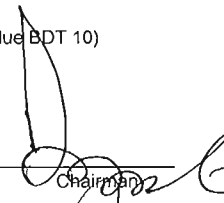
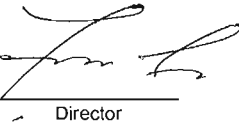

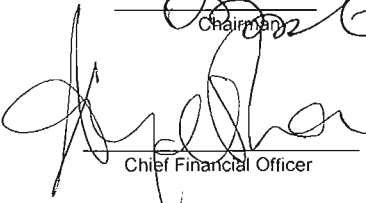


Chairman
 
Director
 
Managing Director


Chief Financial Officer
 
Company Secretary

Dhaka, 22 April 2019

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215
Consolidated Statement of Comprehensive Income (Un-audited)
for the period ended 31 March 2019

	Nine months ended		Third quarter ended	
	July'18-Mar'19 Taka	July'17-Mar'18 Tk. [Restated]	Jan'19-Mar'19 Taka	Jan'18-Mar'18 Tk. [Restated]
Revenue	23,886,691,159	12,342,864,355	4,351,170,798	3,771,926,581
Cost of sales	(17,886,733,865)	(8,539,398,165)	(2,426,521,307)	(2,496,278,295)
Gross profit	5,999,957,294	3,803,466,190	1,924,649,491	1,275,648,286
Other income	214,897,115	363,148,045	7,202,669	6,685,334
General and administrative expenses	(390,669,520)	(329,689,299)	(126,847,568)	(103,639,848)
Operating profit	5,824,184,889	3,836,924,936	1,805,004,592	1,178,693,772
Net finance income/(cost)	(702,399,058)	(365,806,585)	(325,443,425)	(87,386,049)
Share of profit of equity-accounted investees	291,066,354	374,138,126	81,606,272	105,159,866
Profit before tax	5,412,852,185	3,845,256,477	1,561,167,439	1,196,467,589
Income tax expenses	(18,729,225)	(19,040,447)	616,759	(8,240,826)
Profit after income tax	5,394,122,959	3,826,216,030	1,561,784,199	1,188,226,763
Other comprehensive Income				
Items that will not be reclassified to profit or loss				
Actuarial gain/(loss) on gratuity valuation	(21,248,250)	852,000	(7,082,750)	284,000
Related tax on gain/(loss) on gratuity valuation	5,826,113	(111,825)	1,942,035	(37,275)
	(15,422,137)	740,175	(5,140,716)	246,725
Items that may be reclassified subsequently to profit or loss				
Available-for-sale financial assets-net change in fair value	(113,014,158)	(318,944,691)	41,806,306	(275,306,885)
Related tax on available-for-sale financial assets	-	-	-	-
	(113,014,158)	(318,944,691)	41,806,306	(275,306,885)
Effects of currency translation	83,318,516	(104,484)	74,806,599	9,599
Cash flow hedges – changes in fair value	(149,249,809)	-	(149,249,809)	-
Other comprehensive income	(194,367,588)	(318,309,000)	(37,777,620)	(275,050,561)
Total comprehensive income	5,199,755,371	3,507,907,029	1,524,006,579	913,176,201
Profit attributable to:				
Owners of the company	3,797,620,532	3,619,317,114	1,086,829,089	1,099,105,726
Non-controlling interests	1,596,502,427	206,898,916	474,955,110	89,121,037
	5,394,122,959	3,826,216,030	1,561,784,199	1,188,226,763
Other comprehensive income attributable to:				
Owners of the Company	(178,165,598)	(317,932,425)	(17,361,947)	(274,939,084)
Non-controlling interests	(16,201,990)	(376,575)	(20,415,673)	(111,477)
	(194,367,588)	(318,309,000)	(37,777,620)	(275,050,561)
Total comprehensive income attributable to:				
Owners of the company	3,619,454,934	3,301,384,688	1,069,467,142	824,166,641
Non-controlling interests	1,580,300,437	206,522,341	454,539,437	89,009,560
Total comprehensive income	5,199,755,371	3,507,907,029	1,524,006,579	913,176,201
Earnings per share (EPS) ***				
Basic earnings per share (face value BDT 10)	3.56	3.39	1.02	1.03

 Chairman
 Director
 Managing Director
 Chief Financial Officer
 Company Secretary

Dhaka, 22 April 2019

Summit Power Limited

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

Consolidated Statement of Cash Flows (Un-audited)

for the period ended 31 March 2019

	For the period ended	
	July'18-Mar'19 Taka	July'17-Mar'18 Tk. [Restated]
Cash flows from operating activities		
Cash receipts from customers	20,550,338,814	12,539,265,889
Cash paid to suppliers and employees	(17,061,789,538)	(8,781,855,068)
Receipts from other sources	20,306,931	33,600,558
Tax paid	(4,463,642)	-
Net cash from operating activities	3,504,392,565	3,791,011,380
Cash flows from investing activities		
Interest received	248,817,658	191,106,588
Dividend received	216,937,348	350,917,048
Acquisition of property, plant and equipment	(2,075,497,161)	(16,734,415,431)
Disposal of property, plant and equipment	3,301,000	3,700,650
Net cash used in investing activities	(1,606,441,155)	(16,188,691,145)
Cash flows from financing activities		
Interest paid	(665,511,205)	(312,606,544)
Proceeds from issue of share capital (NCI)	841,348,156	164,380,941
Proceeds from issue of redeemable preference shares	799,366,869	-
Repayment of loans and borrowings	(906,581,322)	(234,253,217)
Proceeds from loans and borrowings	1,145,912,889	13,875,471,639
Proceeds from/(repayment of) intercompany financing	3,119,023	1,430,000,000
Dividends paid	(3,050,328,001)	(3,187,400,283)
Net cash used in financing activities	(1,832,673,591)	11,735,592,537
Net changes in cash and cash equivalents	65,277,819	(662,087,229)
Effects of currency translation	3,250,028	2,674,142
Opening cash and cash equivalents	4,881,992,406	4,913,073,317
Closing cash and cash equivalents	4,950,520,253	4,253,660,230
Net operating cash flow per share (NOCFPS)	3.28	3.55

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka - 1215
Consolidated Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2019

	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
<i>In BDT</i>											
Balance at 1 July 2018	10,678,772,390	6,479,097,639	982,964,725	686,641,624	1,688,093,205	-	33,270,616	12,849,427,782	33,378,267,981	3,521,273,883	36,899,541,864
Total comprehensive income	-	-	-	-	-	-	-	3,797,620,532	3,797,620,532	1,596,502,427	5,394,122,959
Profit	-	-	-	(113,014,158)	-	(73,132,406)	21,699,028	(13,718,061)	(178,165,597)	(16,201,990)	(194,367,587)
Other comprehensive income	-	-	-	(113,014,158)	-	(73,132,406)	21,699,028	3,783,902,471	3,619,454,935	1,800,300,437	5,199,755,372
Total comprehensive income	-	-	-	-	-	-	-	3,797,620,532	3,797,620,532	1,596,502,427	5,394,122,959
Transaction with owners of the Company	-	-	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	-	(3,203,631,717)
Cash dividend	-	-	-	-	-	-	-	-	-	1,722,468,000	1,722,468,000
Equity capital of non-controlling interest	-	-	-	-	-	-	-	-	-	(1,722,468,000)	(1,722,468,000)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	1,722,468,000	(1,481,163,717)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to change in the functional currency	-	-	(14,341,289)	-	-	-	-	-	-	-	-
Transfer from revaluation reserve to retained earnings	-	-	(14,341,289)	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	(14,341,289)	-	-	-	-	-	-	-	-
Balance at 31 March 2019	10,678,772,390	6,479,097,639	982,964,725	573,627,466	1,688,093,205	(73,132,406)	54,969,644	13,444,039,825	33,794,091,199	6,824,042,320	40,618,133,519
<i>In BDT</i>											
Balance at 1 July 2017	10,678,772,390	6,479,097,639	1,002,086,449	152,572,035	1,688,093,205	-	-	11,341,109,707	31,321,731,425	1,755,013,645	33,076,745,070
Total comprehensive income	-	-	-	(43,637,806)	-	-	(63,305)	2,620,211,388	2,520,211,388	206,899,916	2,727,110,304
Profit	-	-	-	(43,637,806)	-	-	(63,305)	609,633	(43,091,478)	(376,575)	(43,468,053)
Other comprehensive income	-	-	-	(43,637,806)	-	-	(63,305)	2,520,821,021	2,477,119,910	206,922,341	2,683,642,251
Total comprehensive income	-	-	-	(43,637,806)	-	-	(63,305)	2,520,821,021	2,477,119,910	206,922,341	2,683,642,251
Transaction with owners of the Company	-	-	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	-	(3,203,631,717)
Cash dividend	-	-	-	-	-	-	-	-	-	80,000,000	80,000,000
Equity capital of non-controlling interest	-	-	-	-	-	-	-	-	-	(80,000,000)	(80,000,000)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	80,000,000	(3,123,631,717)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to change in the functional currency	-	-	(4,780,431)	-	-	-	-	15,034,387	15,034,387	8,456,842	23,491,229
Transfer from revaluation reserve to retained earnings	-	-	(4,780,431)	-	-	-	-	4,780,431	-	-	-
Total transactions recognised directly in equity	-	-	(4,780,431)	-	-	-	-	19,814,818	15,034,387	8,456,842	23,491,229
Balance at 31 March 2018	10,678,772,390	6,479,097,639	997,306,018	108,934,229	1,688,093,205	-	(63,305)	10,675,113,829	30,610,254,005	2,049,992,828	32,660,246,833
Balance at 1 April 2018	10,678,772,390	6,479,097,639	997,306,018	108,934,229	1,688,093,205	-	(63,305)	10,675,113,829	30,610,254,005	2,049,992,828	32,660,246,833
Total comprehensive income	-	-	-	-	-	-	-	2,175,873,042	2,175,873,042	371,389,119	2,547,262,161
Profit	-	-	-	577,707,395	-	-	-	(18,500,282)	592,140,934	29,891,936	622,032,670
Other comprehensive income	-	-	-	577,707,395	-	-	-	33,333,921	(18,500,282)	592,140,934	622,032,670
Total comprehensive income	-	-	-	577,707,395	-	-	-	33,333,921	2,156,972,650	2,788,013,976	3,169,295,031
Transaction with owners of the Company	-	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-	-
Equity capital of non-controlling interest	-	-	-	-	-	-	-	-	-	1,070,000,000	1,070,000,000
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-	(1,070,000,000)	(1,070,000,000)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Transfer from revaluation reserve to retained earnings	-	-	(14,341,293)	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	(14,341,293)	-	-	-	-	-	-	-	-
Balance at 30 June 2018	10,678,772,390	6,479,097,639	982,964,725	686,641,624	1,688,093,205	-	33,270,616	12,849,427,782	33,378,267,981	3,521,273,883	36,899,541,864