

Summit Power Limited

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

QUARTERLY FINANCIAL **STATEMENTS**

We forward herewith the un-audited Financial Statements of the Company for the nine months ended March 31, 2021 as per Regulation 17 of Dhaka Stock Exchange Limited (Listing) Regulations, 2015, dated July 12, 2015. Copies of the Statements have also been despatched to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

Interim Condensed Consolidated Statement of Financial Position (Un-audited)

as at 31 N	larch 2021	
	As at 31 March 2021 Taka	As at 30 June 2020 Taka
Assets		
Property, plant and equipment	38,827,898,116	39,743,391,034
Intangible assets	44,582,404	48,015,987
Investment in associates	6,627,097,307	6,386,644,316
Other asset	2,282,814,640	1,495,080,679
Other investments	3,184,004,973	3,183,406,796
Non-current assets	50,966,397,440	50,856,538,812
	, , , , , , , , , , , , , , , , , , , ,	
Inventories	649,329,029	601,567,551
Trade receivables	16,553,497,055	11,415,305,024
Other receivables	65,772,962	48,933,306
Advances, deposits and prepayments	2,763,100,266	688,114,861
Cash and cash equivalents	7,232,513,389	5,727,900,496
Current assets	27,264,212,701	18,481,821,238
Total assets	78,230,610,141	69,338,360,050
Equity		
Share capital	10,678,772,390	10,678,772,390
Share premium	6 479 097 639	6 479 097 639

Total transactions with owners of the Company

S/d-

Chairman

S/d-

Director

Share capital	10,070,772,330	10,070,772,390
Share premium	6,479,097,639	6,479,097,639
Revaluation reserve	855,779,891	867,156,989
Fair value reserve	(450,156,678)	(450,754,855)
Capital reserve	1,668,093,205	1,668,093,205
Hedging reserve	(384,172,310)	(638,824,028)
Currency translation reserve	77,893,162	80,251,948
Retained earnings	17,288,487,786	14,953,387,378
Equity attributable to owners of the Company	36,213,795,085	33,637,180,666
Non-controlling interest	9,256,390,618	7,166,761,596
Total equity	45,470,185,703	40,803,942,262
Liabilities		
Redeemable preference shares	1,721,450,337	2,014,135,364
Loans and borrowings	17,676,270,245	19,036,096,085
Deferred liabilities	973,049,999	1,382,809,883
Deferred tax liabilities	18,397,623	31,576,169
Non-current liabilities	20,389,168,204	22,464,617,501

Dividend payable	184,966,891	276,029,807
Redeemable preference shares	452,594,880	351,404,260
Loans and borrowings	3,390,713,275	1,683,641,291
Trade payables	7,622,571,123	3,175,569,328
Other payables and accruals	563,319,303	578,746,524
Intercompany payables	157,090,762	4,409,077
Current liabilities	12,371,256,234	6,069,800,287
Total liabilities	32,760,424,438	28,534,417,788
Total equity and liabilities	78,230,610,141	69,338,360,050
Net asset value per share (NAVPS)	33.91	31.50

Interim Condensed Consolidated Statement of Profit or Loss &

for the nine months ended 31 March 2021								
	July'20 - Mar'21 Taka	July'19 - Mar'20 Taka	Jan'21 - Mar'21 Taka	Jan'20 - Mar'20 Taka				
Revenue Cost of sales	30,395,032,119 (22,944,417,706)	17,793,600,696 (10,607,578,928)	10,121,614,127 (7,623,272,629)	4,862,340,727 (2,476,880,828)				
Gross profit	7,450,614,413	7,186,021,768	2,498,341,498	2,385,459,899				
Other income, net General and administrative expenses Operating profit	253,559,665 (353,564,578) 7,350,609,500	287,174,432 (383,816,175) 7,089,380,025	7,185,545 (109,672,962) 2,395,854,081	1,860,144 (121,355,118) 2,265,964,925				
Finance income/ (expenses), net Share of profit of equity-accounted investees Profit before income tax	(1,076,028,219) 420,452,991 6,695,034,272	(581,341,620) 338,476,630 6,846,515,035	(354,232,700) 150,607,791 2,192,229,172	(120,257,865) 86,979,277 2,232,686,337				
Income tax expenses Profit after income tax	(42,751,348) 6,652,282,924	(79,959,941) 6,766,555,094	(15,441,886) 2,176,787,286	(20,731,250) 2,211,955,087				
Other comprehensive income								
Items that will not be reclassified to profit or loss Actuarial gain/ (loss) on gratuity valuation, net of tax Other investments – net change in fair value	(4,203,460) 598,177 (3,605,283)	(12,725,586) (771,937,921) (784,663,507)	(1,397,016) (1,196,352) (2,593,368)	(4,241,862) (98,001,936) (102,243,798)				
Items that may be reclassified subsequently to profit or loss								
Change in fair value of financial derivative instruments	434,071,248	(499,906,327)	260,610,156	(524,459,009)				

that may be reclassified subsequently to				
or loss				
e in fair value of financial derivative instruments	434,071,248	(499,906,327)	260,610,156	(524,459,009
n currency translation impact	(6,512,684)	42,722,865	56,126	3,757,126
	ADT EED ECA	(457 102 462)	200 000 202	/EOU 201 000

423,953,281

Other comprehensive income Total comprehensive income

Profit attributable to: Owners of the Company Non-controlling interests

Owners of the Company

Non-controlling interests

	4,460,940,181	4,354,108,759	1,454,976,214	1,322,727,126
	2,191,342,743	2,412,446,335	721,811,072	889,227,961
	6,652,282,924	6,766,555,094	2,176,787,286	2,211,955,087
•				
	248,464,521	(1,070,784,272)		(412,640,960)
	175,488,760	(171,062,697)	107,787,640	(210,304,721)

258,072,914

258,072,914

(622,945,681)

July'19 - Mar'20

343,892,849

306,296,706

(443,525,486)

(1,246,792,193)

886,700

(1,094,601,741)

(1,241,846,969)

423,953,281 (1,241,846,969)

Total comprehensive income attributable to:

Other comprehensive income attributable to:

Owners of the Company Non-controlling interests

Earnings per share (EPS)

4,709,404,702 2,366,831,503		1,605,261,488 829,598,712	
7,076,236,205	5,524,708,125	2,434,860,200	1,589,009,406

Total comprehensive income

Basic earnings per share (face value BDT 10)

4.17	4.08	1.36	1.24

July'20 - Mar'21

Interim Condensed Consolidated Statement of Cash Flows (Un-audited) for the nine months ended 31 March 2021

	24,465,025,431	18,184,084,344
s	24,465,025,431 (17,462,056,127)	18,184,084,344 (10,439,339,920)
	13,960,005	5,911,197
	(65,702,629)	(29,243,615)
	6,951,226,680	7,721,412,006

99,104,529

418,367,880

(566,603,901)

(2,074,803,422)

(2,122,634,694)

(1,069,126,320)

1,300,220

Income tax paid Net cash generated from operating activities Cash flows from investing activities

Cash flows from operating activities

Receipts from customers

Receipts from other sources

Interest received and realised foreign exchange gain

Payment to employees, suppliers and service-providers

Acquisition of property, plant and equipment Proceeds for disposal of property, plant and equipment (Payment of)/ Receipt from financial support

Net cash used in investing activities

Cash flows from financing activities Interest paid

Proceeds from issue of redeemable preference shares Repayment of redeemable preference shares Proceeds from loans and borrowings Repayment of loans and borrowings Transaction cost

Proceeds from/ (Repayment of) financial support

Dividends paid Net cash used in financing activities Net changes in cash and cash equivalents Effects of currency translation

Opening cash and cash equivalents Closing cash and cash equivalents

Net operating cash flow per share (NOCFPS)
,

-	900,000,000
(196,046,272)	-
1,647,708,687	754,763,349
(1,328,737,037)	(761,597,361)
(26,568,042)	(7,038,935)
155,083,918	821,601,684
(2,504,019,872)	(7,864,325,913)
(3,321,704,938)	(7,403,389,369)
1,506,887,048	(125,502,849)
(2,274,155)	(1,187,007)
5,727,900,496	5,843,296,539
7,232,513,389	5,716,606,683
6.51	7.23

S/d-

Company Secretary

Interim Condensed Consolidated Statement of Changes in Equity (Un-audited) for the nine months ended 31 March 2021

Attributable to owners of the Company											
In BDT	Share capital	Share premium	Revaluation reserve	Fair value reserve	Capital reserve	Hedging reserve	Currency translation reserve	Retained earnings	Total	Non- controlling interests	Total equity
Balance at 1 July 2020	10,678,772,390	6,479,097,639	867,156,989	(450,754,855)	1,668,093,205	(638,824,028)	80,251,948	14,953,387,378	33,637,180,666	7,166,761,596	40,803,942,262
Total comprehensive income											
Profit	-	-	-	-	-	-	-	4,460,940,181	4,460,940,181	2,191,342,743	6,652,282,924
Other comprehensive income	-	-	-	598,177	-	254,651,718	(2,358,786)	(4,426,588)	248,464,521	175,488,760	423,953,281
Total comprehensive income	-	-	-	598,177	-	254,651,718	(2,358,786)	4,456,513,593	4,709,404,702	2,366,831,503	7,076,236,205
Transaction with owners of the Company											
Cash dividend	-	-	-	-	-	-	-	(2,135,754,478)	(2,135,754,478)	(277,202,481)	(2,412,956,959)
Total transactions with owners of the Company	-	-	•	•	-	-	-	(2,135,754,478)	(2,135,754,478)	(277,202,481)	(2,412,956,959)
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 equipmen	t -	-	2,964,195	-	-	-	-		2,964,195	-	2,964,195
Total transactions recognised directly in equity		-	(11,377,098)	-			-	14,341,293	2,964,195		2,964,195

390 6,479,097,6 Share premium		(450,156,678) Attributable to	1,668,093,205	(384,172,310)	77,893,162	17,288,487,786	36,213,795,085	9,256,390,618	45,470,185,703
	Povoluotio -	Attributable to	owners of the Cor	mnany					
	Pavaluatia -	Attributable to	owners of the Cor	mnany					
	Povoluotio -		Attributable to owners of the Company						
					Currency			Non-	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Revaluation reserve	Fair value reserve	Capital reserve	Hedging reserve	translation reserve	Retained earnings	Total	controlling interests	Total equity
390 6,479,097,6	963,843,005	323,509,578	1,668,093,205	(333,801,733)	62,494,928	14,754,154,182	34,596,163,194	7,251,258,808	41,847,422,002
	-	-	-	-	-	, , ,	, , ,	, , , , , , , ,	6,766,555,094
	-		-						(1,241,846,969)
	-	(771,937,921)	-	(300,328,452)	13,152,771	4,342,438,089	3,283,324,487	2,241,383,638	5,524,708,125
			-	-	-	(5,339,386,195)	(5,339,386,195)	(2,873,685,519)	(8,213,071,714)
	-	-	-	-	-	(5,339,386,195)	(5,339,386,195)	(2,873,685,519)	(8,213,071,714)
	(14 241 202)					14 241 202			
		-							
	(**,***,=**)					,,			
390 6,479,097,6	39 949,501,712	(448,428,343)	1,668,093,205	(634,130,185)	75,647,699	13,771,547,369	32,540,101,486	6,618,956,927	39,159,058,413
390 6,479,097,6	949,501,712	(448,428,343)	1,668,093,205	(634,130,185)	75,647,699	13,771,547,369	32,540,101,486	6,618,956,927	39,159,058,413
	_		_	_		1 171 288 335	1 171 288 335	545 910 411	1,717,198,746
	_	(2.326.512)	_	(4.693.843)	4.604.249				5,249,395
	-		-		,,	-, , -		,,	1,722,448,141
		(14,341,293) (14,341,293) (14,341,293) 390 6,479,097,639 949,501,712	(771,937,921) (771,937,921) (771,937,921) (14,341,293) (14,341,293) - (14,341,293) - (14,341,293) - (14,341,293)	(771,937,921) - (771,937,9	(771,937,921) - (300,328,452) (771,937,921) - (300,328,452) (771,937,921) - (300,328,452) (771,937,921) - (300,328,452)	(771,937,921) - (300,328,452) 13,152,771 (771,937,921) - (300,328,452) 13,152,771 (771,937,921) - (300,328,452) 13,152,771 (771,937,921) - (300,328,452) 13,152,771 (14,341,293)	(771,937,921) - (300,328,452) 13,152,771 (11,670,670) (771,937,921) - (300,328,452) 13,152,771 (11,670,670) (771,937,921) - (300,328,452) 13,152,771 4,342,438,089 (5,339,386,195) (14,341,293) (5,339,386,195) (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293) 14,341,293 (14,341,293)	(771,937,921) - (300,328,452) 13,152,771 (11,670,670) (1,070,784,272) (771,937,921) - (300,328,452) 13,152,771 (11,670,670) (1,070,784,272) (771,937,921) - (300,328,452) 13,152,771 (4,342,438,089 3,283,324,487 (5,339,386,195) (5,339,386,195) (5,339,386,195) (5,339,386,195) (14,341,293) (5,339,386,195) (5,339,386,195) (14,341,293) 14,341,293	(771,937,921) - (300,328,452) 13,152,771 (11,670,670) (1,070,784,272) (171,062,697) (771,937,921) - (300,328,452) 13,152,771 (43,42,438,089 3,283,324,487 2,241,383,638 (771,937,921) - (300,328,452) 13,152,771 (43,42,438,089 3,283,324,487 2,241,383,638 (5,339,386,195) (5,339,386,195) (2,873,685,519) (14,341,293) (5,339,386,195) (5,339,386,195) (2,873,685,519) (14,341,293) 14,341,293 (14,341,293) (14,341,293) (14,341,293) (14,341,293) (14,341,293) (14,341,293) (14,341,293) (14,341,293) 14,341,293 (14,341,293) (14,341,293) (14,341,293)

Transactions recognised directly in equity Transfer from revaluation reserve to retained earnings (4,780,431) 4,780,431 (77,564,292) Deferred tax on revaluation of property, plant and equipment (77,564,292) Total transactions recognised directly in equity Balance at 30 June 2020

S/d-

Managing Director

Chief Financial Officer