

Summit Power Limited


Un-audited financial statements
as at and for the nine months ended
31 March 2026

Summit Power Limited
Interim Condensed Statement of Financial Position

In BDT	Note	Consolidated		Separate	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Assets					
Property, plant and equipment	3	42,597,815,007	43,758,684,502	7,339,717,589	7,518,651,016
Intangible assets	4	24,942,488	25,889,990	4,249,988	4,499,990
Investment in subsidiaries	5	-	-	2,550,702,270	2,550,702,270
Investment in associates	6	11,975,387,404	11,847,419,806	3,801,772,452	3,801,772,452
Other asset	8	6,165,744,257	6,058,640,488	-	-
Other investments	9	756,167,633	665,026,628	756,167,633	665,026,628
Non-current assets		61,520,056,789	62,355,661,414	14,452,609,932	14,540,652,356
Inventories	10	5,124,451,083	965,763,442	311,593,153	342,272,224
Trade receivables	11	27,304,748,267	23,611,397,607	9,491,425,590	10,158,408,615
Other receivables	12	806,952,135	123,595,415	69,298,058	77,615,140
Intercompany receivables	13	189,639,976	1,391,688,156	8,050,502,491	6,171,678,835
Advances, deposits and prepayments	14	4,752,547,034	8,837,232,992	4,133,689,619	8,258,459,435
Cash and cash equivalent	15	3,606,714,311	4,866,409,108	1,796,905,981	1,218,344,289
Current assets		41,785,052,806	39,796,086,720	23,853,414,892	26,226,778,538
Total assets		103,305,109,595	102,151,748,134	38,306,024,824	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	1,083,367,369	1,089,050,654	1,083,828,175	1,089,050,654
Fair value reserve		(2,877,994,016)	(2,969,135,021)	(2,877,994,016)	(2,969,135,021)
Capital reserve		1,668,093,205	1,668,093,205	1,668,093,205	1,668,093,205
Hedging reserve		36,185,801	56,180,684	-	-
Currency translation reserve		5,717,117,852	5,679,912,852	-	-
Retained earnings		20,685,216,751	20,644,493,063	10,085,948,478	10,592,401,469
Equity attributable to owners of the Company		43,469,856,991	43,326,465,466	27,117,745,871	27,538,280,336
Non-controlling interest	19	20,506,758,105	18,629,839,556	-	-
Total equity		63,976,615,096	61,956,305,022	27,117,745,871	27,538,280,336
Liabilities					
Redeemable preference shares	24	136,417,288	135,637,072	-	-
Loans and borrowings	25	10,329,234,159	13,018,632,656	-	-
Deferred liabilities	26	362,820,693	325,072,593	362,820,693	325,072,593
Deferred tax liability	7	69,461,032	7,285,123	69,461,032	7,285,123
Non-current liabilities		10,897,933,172	13,486,627,444	432,281,725	332,357,716
Unclaimed dividend	27	202,159,397	170,843,689	202,159,397	170,843,689
Redeemable preference shares	24	267,338,882	266,909,298	-	-
Loans and borrowings	25	19,289,403,848	11,874,228,731	6,819,759,778	8,365,758,940
Trade payables	28	4,366,722,071	11,788,704,966	1,972,562,758	2,432,941,128
Other payables and accruals	29	2,550,628,170	2,308,128,984	1,461,515,295	1,375,752,001
Intercompany payables	30	1,754,308,959	300,000,000	300,000,000	551,497,084
Current liabilities		28,430,561,327	26,708,815,668	10,755,997,228	12,896,792,842
Total liabilities		39,328,494,499	40,195,443,112	11,188,278,953	13,229,150,558
Total equity and liabilities		103,305,109,595	102,151,748,134	38,306,024,824	40,767,430,894
Net asset value per share (NAVPS)	39.1	40.71	40.57	25.39	25.79

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


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Dated, Dhaka
29 April 2026

Summit Power Limited

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income


<i>In BDT</i>	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
Revenue	31	23,600,891,916	32,451,210,558	6,507,533,944	7,990,845,426	2,123,161,182	4,922,152,243	649,821,163	1,293,800,332
Cost of sales	32	(17,851,609,481)	(26,859,840,987)	(4,587,131,999)	(6,189,151,094)	(1,912,064,231)	(4,581,021,823)	(599,096,033)	(1,292,032,464)
Gross profit		5,749,282,435	5,591,369,571	1,920,401,945	1,801,694,332	211,096,951	341,130,420	50,725,130	1,767,868
Other income	33	25,897,434	70,160,920	3,750,693	23,302,776	775,097,478	144,924,255	1,154,125	7,638,956
General and administrative expenses	34	(384,487,212)	(376,924,970)	(138,316,199)	(149,937,253)	(152,507,921)	(174,352,261)	(52,587,462)	(72,691,801)
Operating profit		5,390,692,657	5,284,605,521	1,785,836,439	1,675,059,855	833,686,508	311,702,414	(708,207)	(63,284,977)
Net finance income/(cost)	35	(1,971,745,664)	(2,104,421,304)	(729,299,814)	(649,324,012)	17,591,078	(38,581,406)	(1,619,142)	11,529,921
Share of profit of equity-accounted investee		710,397,164	611,280,216	248,312,238	185,235,401	-	-	-	-
Profit before tax		4,129,344,157	3,791,464,433	1,304,848,863	1,210,971,244	851,277,586	273,121,008	(2,327,349)	(51,755,056)
Income tax expenses		(261,024,296)	(147,196,033)	(15,894,927)	(50,767,984)	(231,184,736)	(104,438,629)	(8,630,770)	(37,334,644)
Profit after income tax		3,868,319,861	3,644,268,400	1,288,953,936	1,160,203,260	620,092,850	168,682,379	(10,958,119)	(89,089,700)
Other comprehensive income									
Items that will not be reclassified to profit or loss									
Actuarial gain/(loss) on gratuity valuation, net of tax	37	26,513,117	64,605,084	45,309,276	21,563,545	(11,418,833)	34,682,606	(4,260,406)	11,560,868
Other investments – net change in fair value		91,141,005	(967,303,142)	16,205,742	897,266	91,141,005	(967,303,142)	-	897,266
		117,654,122	(902,698,058)	61,515,018	22,460,811	79,722,172	(932,620,536)	(4,260,406)	12,458,134
Items that may be reclassified subsequently to profit or loss									
Change in fair value of financial derivative instruments	21	(64,907,963)	(219,144,850)	11,942,662	(90,186,377)	-	-	-	-
Foreign currency translation impact		74,184,409	1,202,283,350	136,922,626	613,204,099	-	-	-	-
		9,276,446	983,138,500	148,865,288	523,017,722	-	-	-	-
Other comprehensive income		126,930,568	80,440,442	210,380,306	545,478,533	79,722,172	(932,620,536)	(4,260,406)	12,458,134
Total comprehensive income		3,995,250,429	3,724,708,842	1,499,334,242	1,705,681,793	699,815,022	(763,938,157)	(15,218,525)	(76,631,566)

<i>In BDT</i>	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
Profit attributable to:									
Owners of the company		1,574,323,522	1,561,014,730	549,062,423	415,353,232	620,092,850	168,682,379	(10,958,119)	(89,089,700)
Non-controlling interests		2,293,996,339	2,083,253,670	739,891,513	744,850,028	-	-	-	-
		3,868,319,861	3,644,268,400	1,288,953,936	1,160,203,260	620,092,850	168,682,379	(10,958,119)	(89,089,700)
Other comprehensive income attributable to:									
Owners of the Company		143,606,149	(373,644,903)	143,297,217	301,968,906	79,722,172	(932,620,536)	(4,260,406)	12,458,134
Non-controlling interests		(16,675,581)	454,085,345	67,083,089	243,509,627	-	-	-	-
		126,930,568	80,440,442	210,380,306	545,478,533	79,722,172	(932,620,536)	(4,260,406)	12,458,134
Total comprehensive income attributable to:									
Owners of the company		1,717,929,671	1,187,369,827	692,359,640	717,322,138	699,815,022	(763,938,157)	(15,218,525)	(76,631,566)
Non-controlling interests		2,277,320,758	2,537,339,015	806,974,602	988,359,655	-	-	-	-
Total comprehensive income		3,995,250,429	3,724,708,842	1,499,334,242	1,705,681,793	699,815,022	(763,938,157)	(15,218,525)	(76,631,566)
Earnings per share									
Basic earnings per share (face value BDT 10)	38.1	1.47	1.46	0.51	0.39	0.58	0.16	(0.01)	(0.08)

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



Chairman



Director



Managing Director



Chief Financial Officer



Company Secretary

Dated, Dhaka
29 April 2026

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 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
Total comprehensive income											
Profit	-	-	-	-	-	-	-	1,574,323,522	1,574,323,522	2,293,996,339	3,868,319,861
Other comprehensive income	-	-	-	91,141,005	-	(19,994,883)	37,205,000	(18,070,616)	90,280,506	(16,675,580)	73,604,926
Total comprehensive income	-	-	-	91,141,005	-	(19,994,883)	37,205,000	1,556,252,906	1,664,604,028	2,277,320,759	3,941,924,787
Transaction with owners of the Company											
Cash dividend	-	-	-	-	-	-	-	(1,521,673,311)	(1,521,673,311)	(400,402,210)	(1,922,075,521)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(1,521,673,311)	(1,521,673,311)	(400,402,210)	(1,922,075,521)
Transactions recognised directly in equity											
Transfer from revaluation reserve to retained earnings	-	-	(6,144,093)	-	-	-	-	6,144,093	-	-	-
Deferred tax on revaluation of property, plant and equipment	-	-	460,808	-	-	-	-	-	460,808	-	460,808
Total transactions recognised directly in equity	-	-	(5,683,285)	-	-	-	-	6,144,093	460,808	-	460,808
Balance at 31 March 2026	10,678,772,390	6,479,097,639	1,083,367,369	(2,877,994,016)	1,668,093,205	36,185,801	5,717,117,852	20,685,216,751	43,469,856,991	20,506,758,105	63,976,615,096

<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	-	-	-	-	-	-	-	1,561,014,730	1,561,014,730	2,083,253,670	3,644,268,400
Other comprehensive income	-	-	-	(967,303,142)	-	(90,190,517)	636,393,600	47,455,155	(373,644,904)	454,085,346	80,440,442
Total comprehensive income	-	-	-	(967,303,142)	-	(90,190,517)	636,393,600	1,608,469,885	1,187,369,826	2,537,339,016	3,724,708,842
Transaction with owners of the Company											
Cash dividend	-	-	-	-	-	-	-	-	-	(131,922,210)	(131,922,210)
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-	(131,922,210)	(131,922,210)
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	-	-	3,226,792	-	-	-	-	-	3,226,792	-	3,226,792
Total transactions recognised directly in equity	-	-	(11,114,501)	-	-	-	-	14,341,293	3,226,792	-	3,226,792
Balance at 31 March 2025	10,678,772,390	6,479,097,639	789,893,887	(2,730,304,788)	1,668,093,205	97,380,417	5,523,686,133	22,933,999,294	45,440,618,177	18,339,913,178	63,780,531,355
Balance at 01 April 2025	10,678,772,390	6,479,097,639	789,893,887	(2,730,304,788)	1,668,093,205	97,380,417	5,523,686,133	22,933,999,294	45,440,618,177	18,339,913,178	63,780,531,355
Total comprehensive income											
Profit	-	-	-	-	-	-	-	(1,152,809,462)	(1,152,809,462)	899,167,501	(253,641,961)
Other comprehensive income	-	-	266,895,660	(238,830,233)	-	(41,199,733)	156,226,719	(73,599,963)	69,492,450	61,958,877	131,451,327
Total comprehensive income	-	-	266,895,660	(238,830,233)	-	(41,199,733)	156,226,719	(1,226,409,425)	(1,083,317,012)	961,126,378	(122,190,634)
Transaction with owners of the Company											
Cash dividend	-	-	-	-	-	-	-	(1,067,877,239)	(1,067,877,239)	(671,200,000)	(1,739,077,239)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(1,067,877,239)	(1,067,877,239)	(671,200,000)	(1,739,077,239)
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	-	-	37,041,541	-	-	-	-	-	37,041,541	-	37,041,541
Total transactions recognised directly in equity	-	-	32,261,108	-	-	-	-	4,780,434	37,041,541	-	37,041,541
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	-	-	-	-	-	620,092,850	620,092,850
Other comprehensive income	-	-	-	91,141,005	-	(11,418,833)	79,722,172
Total comprehensive income	-	-	-	91,141,005	-	608,674,017	699,815,022
Transaction with owners of the company							
Cash dividend	-	-	-	-	-	(1,121,271,101)	(1,121,271,101)
Total transactions with owners of the company	-	-	-	-	-	(1,121,271,101)	(1,121,271,101)
Transactions recognised directly in equity							
Transfer from revaluation reserve to retained earnings	-	-	(6,144,093)	-	-	6,144,093	-
Deferred tax on revaluation of property, plant and equipment	-	-	921,614	-	-	-	921,614
Total transactions recognised directly in equity	-	-	(5,222,479)	-	-	6,144,093	921,614
Balance at 31 March 2026	10,678,772,390	6,479,097,639	1,083,828,175	(2,877,994,016)	1,668,093,205	10,085,948,478	27,117,745,871

<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	-	-	-	-	-	168,682,379	168,682,379
Other comprehensive income	-	-	-	(967,303,142)	-	34,682,606	(932,620,536)
Total comprehensive income	-	-	-	(967,303,142)	-	203,364,985	(763,938,157)
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	-	-	3,226,792	-	-	-	3,226,792
Total transactions recognised directly in equity	-	-	(11,114,501)	-	-	14,341,293	3,226,792
Balance at 31 March 2025	10,678,772,390	6,479,097,639	789,893,887	(2,730,304,788)	1,668,093,205	13,362,440,568	30,247,992,901
Balance at 01 April 2025	10,678,772,390	6,479,097,639	789,893,887	(2,730,304,788)	1,668,093,205	13,362,440,568	30,247,992,901
Total comprehensive income							
Profit	-	-	-	-	-	(1,655,218,063)	(1,655,218,063)
Other comprehensive income	-	-	266,895,660	(238,830,233)	-	(51,724,231)	(23,658,804)
Total comprehensive income	-	-	266,895,660	(238,830,233)	-	(1,706,942,294)	(1,678,876,867)
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	-	-	37,041,541	-	-	-	37,041,541
Total transactions recognised directly in equity	-	-	32,261,107	-	-	4,780,434	37,041,541
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 March 2026	July 2024 to March 2025	July 2024 to March 2026	July 2024 to March 2025
Cash flows from operating activities				
Receipts from customers	19,756,625,444	36,833,806,881	2,790,144,207	5,623,698,354
Payment to employees, suppliers and service-providers	(12,919,003,396)	(28,946,907,534)	(1,811,976,766)	(4,096,621,007)
Receipts from other sources	(673,455,978)	57,575,839	6,605,658	10,530,456
Income tax paid	(58,756,918)	(219,308,769)	(36,139,291)	(141,868,777)
Net cash from operating activities	6,105,409,152	7,725,166,417	948,633,808	1,395,739,026
Cash flows from investing activities				
Interest received	113,806,157	222,433,053	25,382,357	115,037,279
Dividend received	(600,000,000)	-	(681,119,226)	-
Acquisition of property, plant and equipment	(445,292,386)	(621,018,304)	180,655	(295,691,634)
Disposal of property, plant and equipment	89,542	10,530,456	89,542	7,645,009
(Payment of)/ Receipt from financial support	6,653,771,954	3,575,470,769	2,372,340,225	546,768,784
Net cash from/(used in) investing activities	5,722,375,267	3,187,415,974	1,716,873,553	373,759,438
Cash flows from financing activities				
Interest paid	(1,932,135,472)	(2,140,639,297)	(12,985,189)	(130,905,258)
Proceeds from loans and borrowings	8,610,574,326	24,767,145,394	8,610,574,239	24,767,145,393
Repayment of loans and borrowings	(12,848,080,874)	(28,993,455,136)	(10,156,573,401)	(26,213,933,109)
Repayment of redeemable preference shares	(57,757,113)	(57,542,220)	-	-
Proceeds from/ (Repayment to) financial support	(5,970,474,288)	(3,452,607,437)	561,994,074	(760,470,571)
Dividends paid	(1,171,074,618)	(262,966,425)	(1,089,955,392)	(4,295,425)
Net cash from/(used in) financing activities	(13,368,948,039)	(10,140,065,121)	(2,086,945,669)	(2,342,458,970)
Net changes in cash and cash equivalents	(1,541,163,620)	772,517,270	578,561,692	(572,960,506)
Effects of currency translation	281,468,823	(3,059,862,083)	-	-
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	3,606,714,311	5,310,475,732	1,796,905,981	1,689,938,005
Net operating cash flow per share (NOCFPS)	5.72	7.23	0.89	1.31

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 to 1.7.

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

Notes to the interim condensed financial statements (Continued)

1.3 Ashulia Power Plant (Unit-1) and Madhabdi Power Plant (Unit-1)

The Company contracted with Bangladesh Rural Electrification Board ("BREB") for Power Purchase Agreements ("PPAs") on 10 February 2000 to supply electricity from Ashulia Power Plant (Unit-1) and Madhabdi Power Plant (Unit-1) for 15 years from from 01 September 2003 to 31 August 2018 which were subsequently extended for another 5 years till 31 August 2023 under the condition of "no-electricity, no-payment (NENP)" basis without any guaranteed off-take. For these plants the Company got another extension for 5 years, effective from 22 November 2023 to 21 November 2028

under NENP basis. However, since then, the plants have remained non-operational due to the lack of a gas connection.

1.4 Rugganj Power Plant, Maona Power Plant and Ullapara Power Plant

The Company contracted with BREB for PPAs on 11 October 2007 to supply electricity from Rugganj 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.

After expiry of initial PPA for 15 years as above, Company, after completion of negotiations and upon receiving consent letter from BREB, resumed power supply from Rugganj Power Plant on 10 June 2024, from Maona Power Plant on 13 May 2024, and from Ullapara Power Plant on 04 March 2024 under the condition of "no-electricity, no-payment" basis without any guaranteed off-take. However, as per the instructions of the Ministry of Power, Energy and Mineral Resources (MPEMR), BREB directed the Company to cease operations effective 01 April 2025, and since then, these plants have remained non-operational.

However, currently, the Company, BREB, and the Ministry are exploring different options to utilize these power plants.

1.5 Madanganj Power Plant

The Company contracted with Bangladesh Power Development Board ("BPDB") for PPA on 23 June 2010 to supply electricity from Madanganj power plant for 5 years, ending on 31 March 2016, which was subsequently extended for another 5 years till 31 March 2021. The Company later obtained a further 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.

Shortly after the expiry of the two-year renewal, and following the completion of negotiations and upon receiving a consent letter from BPDB, the Company resumed power supply from this plant on 01 May 2024. However, no power has been dispatched from the plant since 19 August 2024. The Company also entered into a contract with SABSON ENERGY FZCO, DUBAI, UAE for the sale of this power plant.

1.6 Jangalia Power Plant

The Company contracted with BPDB for PPA 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 a letter to BPDB for the extension of PPA of the plant. There is no update on the renewal of the PPA. However, currently, the Company, BPDB, and the Ministry are exploring different options to utilize this power plant.

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 29th April 2026 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 31 March 2026	As at 30 June 2025
Profit or loss and other comprehensive income	1 July 2025 to 31 March 2026	1 July 2024 to 31 March 2025
Changes in equity	1 July 2025 to 31 March 2026	1 July 2024 to 31 March 2025
Cash flows	1 July 2025 to 31 March 2026	1 July 2024 to 31 March 2025

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 nine months ended 31 March 2026

In BDT	Cost/Revaluation					Rate %	Depreciation					Written down value at 31 March 2026
	Balance at 1 July 2025	Addition/ transfer in	Disposal/ transfer out	Movement of exchange rate	Balance at 31 March 2026		Balance at 1 July 2025	Addition/ transfer in	Disposal/ transfer out	Movement of exchange rate	Balance at 31 March 2026	
a) Fixed assets : i) Cost												
Land and land development	1,730,092,223	-	-	2,241,684	1,732,333,907	-	-	-	-	-	-	1,732,333,907
Furniture and fixtures	56,962,539	159,217	(236,726)	52,047	56,937,077	10	44,900,726	2,640,630	(119,972)	35,114	47,456,498	9,480,579
Office and electrical equipment	157,064,121	2,377,129	-	140,683	159,581,933	20	144,720,621	6,597,641	-	138,467	151,456,729	8,125,204
Office decoration	34,080,017	-	-	4,318	34,084,335	20	32,032,919	528,992	-	3,325	32,565,236	1,519,099
Motor vehicles	199,085,229	-	-	89,677	199,174,906	20	146,927,242	14,375,895	-	89,631	161,392,768	37,782,138
Maintenance equipment	55,763,423	154,073	-	6,028	55,923,524	20	37,508,359	732,296	-	5,481	38,246,136	17,677,388
Civil works and others	234,678,394	-	-	12,619	234,691,013	20	226,893,234	61,110	-	83	226,954,427	7,736,586
Plant and machineries:	-	-	-	-	-	-	-	-	-	-	-	-
Ashulia Power Plant (Unit-1)	444,553,419	-	-	-	444,553,419	3.33 - 5	392,553,419	5	-	-	392,553,424	51,999,995
Ashulia Power Plant (Unit-2)	1,856,677,432	15,760,225	-	-	1,872,437,657	3.33 - 5	1,122,742,390	65,222,340	-	-	1,187,964,730	684,472,927
Madhabdi Power Plant (Unit-1)	463,520,264	-	-	-	463,520,264	3.33 - 5	411,520,264	2	-	-	411,520,267	51,999,997
Madhabdi Power Plant (Unit-2)	1,215,161,625	8,087,982	-	-	1,223,249,606	3.33 - 5	803,883,398	40,240,616	-	-	844,124,014	379,125,593
Chandina Power Plant (Unit-1)	503,244,949	941,733	-	-	504,186,682	3.33 - 5	458,930,158	11,684,266	-	-	470,614,424	33,572,258
Chandina Power Plant (Unit-2)	770,136,075	10,739,868	-	-	780,875,943	3.33 - 5	506,825,972	29,603,511	-	-	536,429,483	244,446,460
Jangalia Power Plant	1,579,858,023	-	-	-	1,579,858,023	3.33 - 5	1,007,978,024	0	-	-	1,007,978,024	571,879,999
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	321,154	-	-	448,087,953	277,017,306
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	3,947,021	-	13,394,777	8,240,072,377	3.33 - 5	2,770,596,335	225,509,527	-	5,274,100	3,001,379,962	5,238,692,415
Madanganj Power Plant (Unit-2)	4,707,761,318	9,412,200	-	7,691,470	4,724,864,988	3.33 - 5	1,607,208,137	157,101,563	-	3,148,691	1,767,458,391	2,957,406,597
Kodda Power Plant (Unit-1)	11,378,008,631	118,163,054	(71,695,407)	18,672,342	11,443,148,620	3.33 - 5	2,791,365,046	327,192,745	(17,565,375)	40,839,656	3,141,832,072	8,301,316,548
Kodda Power Plant (Unit-2)	22,873,482,524	146,933,721	-	37,720,215	23,058,136,460	3.33 - 5	5,673,666,577	711,962,958	-	11,642,062	6,397,227,354	16,660,909,106
Total (i)	65,568,655,242	317,056,352	(71,932,133)	80,025,860	65,893,805,321		23,686,943,214	1,593,848,802	(17,685,347)	61,176,610	25,324,239,037	40,569,566,284
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	82,764	-	-	1,779,395	1,531,027
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	1,993,815	-	-	42,866,913	36,886,078
Chandina Power Plant (Unit-1)	146,384,742	-	-	-	146,384,742	3.33 - 5	75,021,421	3,659,580	-	-	78,681,001	67,703,741
Chandina Power Plant (Unit-2)	16,317,466	-	-	-	16,317,466	3.33 - 5	8,362,635	407,934	-	-	8,770,569	7,546,897
Total (ii)	1,401,816,975	-	-	-	1,401,816,975		285,596,880	6,144,093	-	-	291,740,973	1,110,076,001
Total (a=i+ii)	66,970,472,217	317,056,352	(71,932,133)	80,025,860	67,295,622,296		23,972,540,095	1,599,992,895	(17,685,347)	61,176,610	25,615,980,010	41,679,642,286
b) Spare parts												
Stock in hand	937,828,817	348,115,367	(315,449,055)	1,177,233	971,672,361	3.33 - 50	208,147,547	44,218,643	(20,531,535)	227,791	232,062,446	739,609,915
Stock in transit	18,488,937	563,573,273	(412,758,396)	540,347	169,844,161	-	-	-	-	-	-	169,844,161
Total (b)	956,317,754	911,688,640	(728,207,452)	1,717,580	1,141,516,522		208,147,547	44,218,643	(20,531,535)	227,791	232,062,446	909,454,076
c) Capital work-in progress												
Capital work in progress	-	-	-	-	-	-	-	-	-	-	-	-
Total (c)	-	-	-	-	-		-	-	-	-	-	-
Total own assets (a+b+c)	67,926,789,971	1,228,744,992	(800,139,585)	81,743,440	68,437,138,818		24,180,687,642	1,644,211,538	(38,216,882)	61,404,401	25,848,042,456	42,589,096,361
d) Right-of-use assets												
Leased land	40,242,788	-	-	-	40,242,788	14.46 - 24	27,660,616	3,863,527	-	-	31,524,143	8,718,646
Total (d)	40,242,788	-	-	-	40,242,788		27,660,616	3,863,527	-	-	31,524,143	8,718,646
Total assets (a+b+c+d)	67,967,032,759	1,228,744,992	(800,139,585)	81,743,440	68,477,381,606		24,208,348,258	1,648,075,065	(38,216,882)	61,404,401	25,879,566,599	42,597,815,007

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)	10,587,595,597	344,883,292	-	445,529,742	11,378,008,631	3.33 - 5	2,216,894,968	474,092,197	-	100,377,881	2,791,365,046
Kodda Power Plant (Unit-2)	21,649,194,405	319,557,020	-	904,731,099	22,873,482,524	3.33 - 5	4,540,920,213	927,501,539	-	205,244,825	5,673,666,577
Total (i)	63,936,244,202	1,191,324,889	(1,485,938,310)	1,927,024,461	65,568,655,242		20,604,715,192	2,699,941,213	(91,974,572)	474,261,381	23,686,943,214
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)	65,092,567,157	1,618,069,195	(1,667,188,596)	1,927,024,461	66,970,472,217		20,892,591,985	2,719,062,939	(113,376,210)	474,261,381	23,972,540,095
b) Spare parts											
Stock in hand	930,925,912	966,272,800	(982,690,940)	23,321,045	937,828,817	3.33 - 50	208,312,726	64,954,317	(69,729,171)	4,609,676	208,147,547
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)	1,270,156,741	2,259,555,378	(2,601,291,357)	27,896,992	956,317,754		208,312,726	64,954,317	(69,729,171)	4,609,676	208,147,547
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	3,877,700,552	(4,268,479,953)	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	3,877,700,552	(4,268,479,953)	1,954,921,453	67,967,032,759		21,123,122,293	2,789,460,288	(183,105,381)	478,871,057	24,208,348,258

Notes to the interim condensed financial statements (Continued)

Separate

In BDT	For the nine months ended 31 March 2026									
	Cost/Revaluation				Rate %	Depreciation				Written down value at 31 March 2026
	Balance at 1 July 2025	Addition/transfer in	Disposal/transfer out	Balance at 31 March 2026		Balance at 1 July 2025	Addition/transfer in	Disposal/transfer out	Balance at 31 March 2026	
a) Fixed assets : i) Cost										
Land and land development	352,578,242	-	-	352,578,242	-	-	-	-	-	352,578,242
Furniture and fixtures	24,979,904	159,217	(236,726)	24,902,395	10	22,419,168	468,915	(119,972)	22,768,111	2,134,284
Office and electrical equipment	73,166,980	1,150,235	-	74,317,215	20	68,790,360	2,184,048	-	70,974,408	3,342,807
Office decoration	31,426,893	-	-	31,426,893	20	30,689,553	192,222	-	30,881,775	545,118
Motor vehicles	143,978,481	-	-	143,978,481	20	94,714,520	12,997,899	-	107,712,419	36,266,062
Maintenance equipment	52,058,924	154,073	-	52,212,997	20	34,353,030	629,609	-	34,982,639	17,230,358
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	5	-	392,553,425	51,999,995
Ashulia Power Plant (Unit-2)	1,856,677,432	15,760,225	-	1,872,437,657	3.33 - 5	1,122,742,388	65,222,340	-	1,187,964,728	684,472,929
Madhabdi Power Plant (Unit-1)	463,520,264	-	-	463,520,264	3.33 - 5	411,520,263	2	-	411,520,266	51,999,998
Madhabdi Power Plant (Unit-2)	1,215,161,625	8,087,982	-	1,223,249,606	3.33 - 5	803,883,397	40,240,616	-	844,124,013	379,125,594
Chandina Power Plant (Unit-1)	503,244,949	941,733	-	504,186,682	3.33 - 5	458,930,157	11,684,266	-	470,614,423	33,572,258
Chandina Power Plant (Unit-2)	770,136,075	10,739,868	-	780,875,943	3.33 - 5	506,825,971	29,603,511	-	536,429,482	244,446,461
Jangalia Power Plant	1,579,858,023	-	-	1,579,858,023	3.33 - 5	1,007,978,023	0	-	1,007,978,024	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	321,154	-	448,087,952	277,017,307
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	37,373,462	(236,726)	16,861,196,098	110	10,688,932,847	163,679,248	(119,972)	10,852,492,124	6,008,703,974
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	82,764	-	1,779,393	1,531,029
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	1,993,815	-	42,866,913	36,886,078
Chandina Power Plant (Unit-1)	146,384,742	-	-	146,384,742	3.33 - 5	75,021,420	3,659,580	-	78,681,000	67,703,742
Chandina Power Plant (Unit-2)	16,317,466	-	-	16,317,466	3.33 - 5	8,362,636	407,934	-	8,770,570	7,546,896
Total (ii)	1,401,816,975	-	-	1,401,816,975		285,596,879	6,144,093	-	291,740,972	1,110,076,003
Total (i+ii)	18,225,876,338	37,373,462	(236,726)	18,263,013,073		10,974,529,726	169,823,341	(119,972)	11,144,233,096	7,118,779,978
b) Spare parts										
		157,308,231	155,268,976							
Stock in hand	358,774,478	825,000	(36,993,050)	322,606,427	3.33 - 50	104,052,247	12,998,305	(6,663,089)	110,387,463	212,218,964
Stock in transit	-	2,039,255	(2,039,255)	(0)	-	-	-	-	-	(0)
Total (b)	358,774,478	2,864,255	(39,032,306)	322,606,427		104,052,247	12,998,305	(6,663,089)	110,387,463	212,218,964
Total own assets (a+b)	18,584,650,816	40,237,717	(39,269,032)	18,585,619,500		11,078,581,973	182,821,646	(6,783,061)	11,254,620,559	7,330,998,942
c) Right-of-use assets										
Leased land	40,242,788	-	-	40,242,788	14.46 - 24	27,660,614	3,863,527	-	31,524,141	8,718,647
Total (c)	40,242,788	-	-	40,242,788		27,660,614	3,863,527	-	31,524,141	8,718,647
Total assets (a+b+c)	18,624,893,604	40,237,717	(39,269,032)	18,625,862,288		11,106,242,587	186,685,173	(6,783,061)	11,286,144,700	7,339,717,589

Notes to the interim condensed financial statements (Continued)

Separate

In BDT	For the year ended 30 June 2025									
	Cost/ Revaluation				Rate %	Depreciation				Written down value at 30 June 2025
	Balance at 1 July 2024	Addition/ transfer in	Disposal/ write-off/	Balance at 30 June 2025		Balance at 1 July 2024	Addition/ transfer in	Disposal/ write-off/	Balance at 30 June 2025	
a) Fixed assets : i) Cost										
Land and land development	352,578,242	-	-	352,578,242	-	-	-	-	-	352,578,242
Furniture and fixtures	24,878,504	101,400	-	24,979,904	10	21,547,334	871,834	-	22,419,168	2,560,736
Office and electrical equipment	70,823,788	2,456,792	(113,600)	73,166,980	20	65,986,223	2,917,737	(113,600)	68,790,360	4,376,620
Office decoration	31,426,893	-	-	31,426,893	20	30,424,098	265,455	-	30,689,553	737,340
Motor vehicles	135,589,490	35,812,632	(27,423,641)	143,978,481	20	107,614,318	14,523,843	(27,423,641)	94,714,520	49,263,961
Maintenance equipment	38,023,947	14,034,977	-	52,058,924	20	32,440,673	1,912,357	-	34,353,030	17,705,894
Civil works and others	226,923,694	-	-	226,923,694	20	226,597,765	244,440	-	226,842,205	81,489
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	52,000,000
Ashulia Power Plant (Unit-2)	1,815,419,291	41,258,140	-	1,856,677,432	3.33 - 5	1,036,436,646	86,305,742	-	1,122,742,388	733,935,043
Madhabdi Power Plant (Unit-1)	433,673,566	45,510,772	(15,664,074)	463,520,264	3.33 - 5	407,718,496	3,801,767	-	411,520,263	52,000,000
Madhabdi Power Plant (Unit-2)	1,206,840,909	8,320,715	-	1,215,161,625	3.33 - 5	744,206,551	59,676,846	-	803,883,397	411,278,228
Chandina Power Plant (Unit-1)	498,014,780	5,230,169	-	503,244,949	3.33 - 5	442,317,186	16,612,971	-	458,930,157	44,314,791
Chandina Power Plant (Unit-2)	740,663,807	29,472,268	-	770,136,075	3.33 - 5	470,369,661	36,456,310	-	506,825,971	263,310,104
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	-	1,007,978,023	571,880,000
Rupganj Power Plant	1,817,493,010	79,785,432	(90,391,659)	1,806,886,783	3.33 - 5	989,686,395	98,843,189	(2,782,802)	1,085,746,783	721,140,000
Maona Power Plant	1,783,250,585	83,909,018	(198,579,320)	1,668,580,283	3.33 - 5	946,629,702	97,540,581	-	1,044,170,283	624,410,000
Ullapara Power Plant	718,317,989	24,162,358	(17,755,215)	724,725,131	3.33 - 5	409,056,682	38,797,176	(87,060)	447,766,798	276,958,333
Madanganj Power Plant	5,682,267,307	81,526,203	(878,191,250)	4,885,602,261	3.33 - 5	2,728,128,803	201,851,635	(973,910)	2,929,006,527	1,956,595,733
Total (i)	17,828,484,493	481,513,179	(1,485,938,310)	16,824,059,362		10,017,466,281	763,441,138	(91,974,572)	10,688,932,847	6,135,126,515
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	1,586,275	110,354	-	1,696,629	1,613,793
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	38,879,893
Chandina Power Plant (Unit-1)	146,384,742	-	-	146,384,742	3.33 - 5	70,141,979	4,879,440	-	75,021,420	71,363,322
Chandina Power Plant (Unit-2)	16,317,466	-	-	16,317,466	3.33 - 5	7,818,725	543,911	-	8,362,636	7,954,830
Total (ii)	1,156,322,955	426,744,306	(181,250,286)	1,401,816,975		287,876,790	19,121,727	(21,401,638)	285,596,879	1,116,220,096
Total (i+ii)	18,984,807,448	908,257,485	(1,667,188,596)	18,225,876,338		10,305,343,072	782,562,865	(113,376,210)	10,974,529,726	7,251,346,611
b) Spare parts										
Stock in hand	381,261,976	273,677,556	(296,165,054)	358,774,478	3.33 - 50	97,203,038	25,221,854	(18,372,644)	104,052,247	254,722,231
Stock in transit	155,406,057	455,110,576	(610,516,633)	-	-	-	-	-	-	-
Total (b)	536,668,033	728,788,132	(906,681,687)	358,774,478		97,203,038	25,221,854	(18,372,644)	104,052,247	254,722,231
Total own assets (a+b)	19,521,475,481	1,637,045,617	(2,573,870,283)	18,584,650,816		10,402,546,110	807,784,718	(131,748,854)	11,078,581,973	7,506,068,842
c) Right-of-use assets										
Leased land	40,242,788	-	-	40,242,788	14.46 - 24	22,217,581	5,443,033	-	27,660,614	12,582,174
Total (c)	40,242,788	-	-	40,242,788		22,217,581	5,443,033	-	27,660,614	12,582,174
Total assets (a+b+c)	19,561,718,269	1,637,045,617	(2,573,870,283)	18,624,893,604		10,424,763,691	813,227,751	(131,748,854)	11,106,242,587	7,518,651,016

Notes to the interim condensed financial statements (Continued)

3.1 Allocation of depreciation

<i>In BDT</i>	Consolidated		Separate	
	July 2025 to March 2026	July 2024 to March 2025	July 2025 to March 2026	July 2024 to March 2025
Cost of sales	1,638,768,413	2,003,199,090	164,518,976	579,547,814
General and administrative expenses	25,011,457	24,542,217	16,617,528	14,432,659
	1,663,779,870	2,027,741,307	181,136,504	593,980,473

4 Intangible assets

Consolidated

<i>In BDT</i>	For the nine months ended 31 March 2026											
	Cost/Revaluation					Rate %	Amortisation				Written down value at 31 March 2026	
	Balance at 1 July 2025	Addition/ transfer in	(Disposals)/ Transfers	Effect of exchange rate movement	Balance at 31 March 2026		Balance at 1 July 2025	Addition/ transfer in	Disposal/ transfer out	Effect of exchange rate movement		Balance at 31 March 2026
Software	23,817,651	-	-	6,944	23,824,595	20	23,817,651	-	-	6,944	23,824,595	-
Brand	10,000,000	-	-	-	10,000,000	3.33	5,500,010	250,002	-	-	5,750,012	4,249,988
Licence*	27,900,000	-	-	-	27,900,000	3.33	6,510,000	697,500	-	-	7,207,500	20,692,500
Total	61,717,651	-	-	6,944	61,724,595		35,827,661	947,502	-	6,944	36,782,107	24,942,488

<i>In BDT</i>	For the year ended 30 June 2025											
	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
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 nine months ended 31 March 2026

<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			31 March 2026		1 July 2025			31 March 2026	31 March 2026
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	250,002	-	5,750,012	4,249,988
Total	16,749,763	-	-	16,749,763		12,249,773	250,002	-	12,499,775	4,249,988

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	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>
31 March 2026				
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 (SNPUIL), 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, 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 SPL is in compliance with IFRS 10 to prepare and present its financial statements in consolidation with that of SBPL, SNPUIL, 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>31 March 2026</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			710,397,164	879,057,978
Share of other comprehensive income			17,570,434	399,023,896
Dividend received			(600,000,000)	-
			11,975,387,404	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
31 March 2026						
Property, plant and equipment (Taxable plants)	(3,789,174,327)	(3,535,371,886)	253,802,441	(3,789,174,327)	(3,535,371,886)	253,802,441
Dividend receivable	(336,319,032)	-	336,319,032	(336,319,032)	-	336,319,032
Interest receivable	(27,845,760)	-	27,845,760	(27,845,760)	-	27,845,760
Provision for gratuity (gross liability)	271,882,741	-	(271,882,741)	271,882,741	-	(271,882,741)
Total temporary difference	(3,881,456,378)	(3,535,371,886)	346,084,492	(3,881,456,378)	(3,535,371,886)	346,084,492
Applicable tax rate			20% to 22.5%			20% to 22.5%
Deferred tax (asset)/ liability			69,461,032			69,461,032
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	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Impact of straight-lining		5,938,762,333	5,767,005,576	-	-
Derivative financial instrument		226,981,924	291,634,912	-	-
		6,165,744,257	6,058,640,488	-	-

Notes to the interim condensed financial statements (Continued)

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Impact of straight-lining (IFRS 16)*				
Rupatoli Power Plant	(912,007,842)	(812,968,875)	-	-
Madanganj Power Plant (Unit 2)	(392,647,814)	(356,506,839)	-	-
Kodda Power Plant (Unit 1)	1,843,994,946	1,706,804,917	-	-
Kodda Power Plant (Unit 2)	5,399,423,043	5,229,676,373	-	-
	5,938,762,333	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	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Ace Alliance Power Limited	75,257,000	91,101,971	-	-
Summit Gazipur II Power Limited	151,724,924	200,532,941	-	-
	226,981,924	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
			31 Mar 2026	30 June 2025	31 Mar 2025	30 June 2024	July'25 to Mar'26	July'24 to Mar'25	
Khulna Power Company Limited	70,108,200	10.70	750,157,739	659,017,079	897,384,959	1,864,878,119	91,140,660	(967,493,160)	3,625,296,384
People's Leasing and Financial Services Limited	408,160	3.00	1,224,480	775,503	938,767	1,346,927	448,977	(408,160)	20,500,000
Popular Life First Mutual Fund	1,495,442	3.20	4,785,414	5,234,046	5,533,135	4,934,957	(448,632)	598,178	10,000,000
	72,011,802		756,167,633	665,026,628	903,856,861	1,871,160,003	91,141,005	(967,303,142)	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	
	31 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025
Consumable-others	775,568,647	755,638,278	282,810,836	307,722,495
Lubricant oil, chemicals and others	131,187,612	210,125,164	28,782,317	34,549,729
HFO Stock	4,217,694,824	-	-	-
Closing Balance	5,124,451,083	965,763,442	311,593,153	342,272,224

Nature-wise breakdown of inventories

In BDT	Consolidated					
	Consumable-others		Lubricant oil, chemicals and others		HFO Stock	
	31 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025
Opening Balance	755,638,278	697,645,833	210,125,164	94,345,787	-	-
Purchase/transfer	156,483,231	477,352,842	346,144,502	819,016,833	69,283,431,798	-
Consumption/transfer	(137,432,137)	(436,321,612)	(425,119,756)	(707,915,231)	(65,079,972,337)	-
Exchange rate movement	879,275	16,961,215	37,702	4,677,775	14,235,363	-
Closing Balance	775,568,647	755,638,278	131,187,612	210,125,164	4,217,694,824	-

In BDT	Separate					
	Consumable-others		Lubricant oil, chemicals and others		HFO Stock	
	31 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025
Opening Balance	307,722,495	306,381,266	34,549,729	26,196,144	-	-
Purchase/transfer	2,170,717	102,895,417	34,544,190	104,971,064	-	-
Consumption/transfer	(27,082,376)	(101,554,188)	(40,311,602)	(96,617,479)	-	-
Closing Balance	282,810,836	307,722,495	28,782,317	34,549,729	-	-

Notes to the interim condensed financial statements (Continued)

11 Trade receivables

<i>In BDT</i>	Note	Consolidated		Separate	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Bangladesh Rural Electrification Board (BREB):					
Ashulia Power Plant (Unit-2)	11.1	3,478,488,973	3,482,213,540	3,478,488,973	3,482,213,540
Madhabdi Power Plant (Unit-2)	11.1	2,370,178,533	2,358,445,027	2,370,178,533	2,358,445,027
Chandina Power Plant (Unit-1)		33,762,135	30,503,436	33,762,135	30,503,436
Chandina Power Plant (Unit-2)	11.1	1,308,523,367	1,302,269,574	1,308,523,367	1,302,269,574
Rupganj Power Plant		10,181,992	84,821,119	10,181,992	84,821,119
Maona Power Plant		(303,654)	88,062,948	(303,654)	88,062,948
Ullapara Power Plant		(12,900)	21,485,824	(12,900)	21,485,824
Bangladesh Power Development Board (BPDB):					
Jangalia Power Plant		221,004,635	721,004,493	221,004,635	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		2,154,615,164	746,371,975	-	-
Madanganj Power Plant (Unit-2)		1,920,045,901	1,658,753,016	-	-
Kodda Power Plant (Unit-1)		4,761,077,136	4,084,000,316	-	-
Kodda Power Plant (Unit-2)		9,728,386,593	7,363,513,605	-	-
		28,413,113,572	24,368,610,715	9,848,988,778	10,515,971,803
Less: Provision for doubtful debt		(1,108,365,305)	(757,213,108)	(357,563,188)	(357,563,188)
		27,304,748,267	23,611,397,607	9,491,425,590	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	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
12 Other receivables					
Insurance claims		41,452,298	51,452,298	41,452,298	51,452,298
Interest on FDRs		35,405,040	43,870,390	27,845,760	26,162,842
Dividend		-	28,272,727	-	-
Summit Oil & Shipping Company Ltd		730,072,734	-	-	-
Sludge sales receivables		22,063	-	-	-
		806,952,135	123,595,415	69,298,058	77,615,140

Notes to the interim condensed financial statements (Continued)

13 Intercompany receivables

Summit Barisal Power Limited	-	-	142,134,296	-
Summit Narayanganj Power Unit II Limited	-	-	1,566,710,537	783,063,179
Summit Chittagong Power Limited	-	-	16,500	21,365
Ace Alliance Power Limited	-	-	4,107,438,318	1,874,339,354
Summit Gazipur II Power Limited	-	-	1,247,837,752	125,286,641
Summit Corporation Limited	-	1,391,688,156	986,365,088	3,388,968,296
Summit Oil and Shipping Company Limited	189,639,976	-	-	-
	189,639,976	1,391,688,156	8,050,502,491	6,171,678,835

14 Advances, deposits and prepayments

Advances

Desh Bangla Enterprise	-	18,425	-	18,425	
Fatema Agency	(18,339,583)	200,819	45,092	-	
Managham Agencies Ltd.	2,958,299	2,958,299	2,958,299	2,958,299	
Homebound Packers and Shippers Limited	80,977	1,238,346	-	-	
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	225,000	125,000	225,000	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	463,312	463,312	
Md. Ashraf Uddin, House Owner	220,000	220,000	220,000	220,000	
Nurul Islam Enterprise	500,000	287,500	-	-	
M/S Shahabuddin & Associates	-	210,000	-	200,000	
Advance to Employees	42,119,953	34,724,357	34,724,398	23,506,536	
Bangladesh Power Management Institute	-	56,000	-	56,000	
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	-	-	
M/S Abdullah Electric Co.	-	51,230	-	51,230	
Multimedia Computer Systems	-	95,254	-	95,254	
Multibrand Workshop Ltd.	-	241,944	-	241,944	
BFS Engineering	-	70,000	-	70,000	
SSS Soil Engineer's	1,331,002	1,331,002	-	-	
Padma Oil Company Limited	32,191,688	-	-	-	
Jamuna Oil Company Limited	3,597,078	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 Oil & Shipping Company Limited	3,063,530,012	7,559,601,012	3,063,530,012	7,559,601,012	
Advance income tax	835,441,428	778,430,100	460,509,212	424,369,921	
Advance received for held for sale of plant-(SNPL1)	327,846,409	-	327,846,409	-	
PULSER	196,707	572,407	196,707	572,407	
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	32,744,306	-	-	-	
Bata Shoe Company Bangladesh Ltd.	5,500	54,674	-	49,133	
Others	200,000	413,329	-	413,392	
	-	4,362,112,854	8,436,757,903	3,926,398,300	8,048,491,725
Less: Provision for doubtful advance		(445,000)	(445,000)	(445,000)	(445,000)
		4,361,667,854	8,436,312,903	3,925,953,300	8,048,046,725

Notes to the interim condensed financial statements (Continued)

<i>In BDT</i>	Note	Consolidated		Separate	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Deposits					
Security deposit (non-interest bearing)		4,642,926	3,715,338	2,051,611	1,922,045
Bank guarantee margin:					
FDR Margin for Project Loan		158,340,846	156,539,047	158,340,846	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		103,458,172	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
		288,591,127	242,347,607	201,770,630	199,968,832
		293,234,053	246,062,945	203,822,241	201,890,877
Prepayments					
Annual license fees		2,163,414	2,800,337	307,517	1,182,580
Microsoft Dynamics (NAV) License Fee		24,061	20,747	-	2,943
Standby letter of credit commission		5,851,196	4,724,659	-	-
Bank guarantee/operation bond commission		7,326,892	11,537,487	1,161,468	4,610,430
Agency fee		30,922,487	24,829,689	-	-
Insurance premium		51,341,802	110,928,976	2,445,092	2,725,880
Others		15,274	15,249	-	-
		97,645,126	154,857,144	3,914,077	8,521,833
		4,752,547,034	8,837,232,992	4,133,689,619	8,258,459,435
15 Cash and cash equivalents					
Cash in hand		1,945,824	2,005,939	1,145,810	1,205,934
Cash at banks	15.1	3,604,768,487	4,864,403,169	1,795,760,171	1,217,138,355
		3,606,714,311	4,866,409,108	1,796,905,981	1,218,344,289
15.1 Cash at banks					
Current and short notice deposits					
Bank Asia Limited		475,705,763	408,869,540	460,759,170	374,360,394
BRAC Bank Limited		365,836,202	695,380,284	75,696,439	80,697,658
Commercial Bank of Ceylon PLC		2,002,465	2,005,810	2,002,465	2,005,810
Dhaka Bank Limited		3,268,809	3,263,336	3,268,809	3,263,336
Dutch Bangla Bank Limited		144,993,615	67,325,155	144,736,506	66,973,641
Exim Bank Limited		32,544	141,945	32,544	141,945
One Bank Limited		6,020,397	10,560,498	6,020,397	10,560,498
The Premier Bank Limited		26,307,710	28,852,526	26,307,710	28,852,526
Shahjalal Islami Bank Limited		1,641,809	1,641,809	1,641,809	1,641,809
Sonali Bank Limited		435,013	245,555	435,013	245,555
Southeast Bank Limited		259,758	258,320	259,758	258,320
Standard Chartered Bank		203,435,440	535,699,580	2,466,494	2,093,373
The City Bank Limited		361,509,044	1,253,333,464	1,688,077	278,785,435
Eastern Bank Limited		773,680	55,189	-	6,841
Mutual Trust Bank Limited		555,782,271	254,835,568	64,630,356	323,584
Pubali Bank Limited		1,000	1,000	1,000	1,000
Prime Bank Limited		4,129,119	1,325,791	1,226,643	1,325,791
Mercantile Bank Limited		836,680,353	168,162,196	836,680,353	168,162,196
		2,988,814,992	3,431,957,568	1,627,853,543	1,019,699,713

Notes to the interim condensed financial statements (Continued)

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Fixed deposits				
Al-Arafah Islami Bank Limited	-	129,414,284	-	-
AB Bank Limited	-	11,772,268	-	11,772,268
Bank Asia Limited	-	21,781,416	-	21,781,416
Exim Bank Limited	167,906,628	-	167,906,628	163,884,958
Mercantile Bank Limited	27,143,096	277,308,298	-	-
Mutual Trust Bank Limited	25,343,396	269,574,510	-	-
Eastern Bank Limited	-	163,884,958	-	-
The Premier Bank Limited	64,479,924	110,767,784	-	-
Southeast Bank Limited	92,380,818	400,194,640	-	-
The City Bank Limited	50,199,633	47,747,443	-	-
Prime Bank PLC	188,500,000	-	-	-
	615,953,495	1,432,445,601	167,906,628	197,438,642
	3,604,768,487	4,864,403,169	1,795,760,171	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	
	31 March 2026	30 June 2025	31 March 2026	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	18.06%	18.32%	192,878,554	195,666,328
General public	15.10%	14.84%	161,265,633	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 (%)	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Less than 500 shares	17,801	18,159	0.285%	0.294%
500 to 5,000 shares	14,242	14,483	2.431%	2.432%
5,001 to 10,000 shares	2,526	2,446	1.735%	1.672%
10,001 to 20,000 shares	1,206	1,130	1.664%	1.555%
20,001 to 30,000 shares	448	442	1.048%	1.031%
30,001 to 40,000 shares	217	184	0.725%	0.608%
40,001 to 50,000 shares	131	123	0.577%	0.542%
50,001 to 100,000 shares	273	258	1.880%	1.753%
100,001 to 1,000,000 shares	247	249	6.778%	6.933%
Over 1,000,000 shares	55	56	82.877%	83.180%
	37,146	37,530	100.000%	100.000%

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	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	(6,144,093)	(19,121,727)	(6,144,093)	(19,121,727)
Deferred tax on revaluation of property, plant and equipment	460,808	40,268,333	460,808	40,268,333
Closing balance	1,083,367,369	1,089,050,654	1,083,367,369	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	91,141,005	(1,206,133,375)	91,141,005	(1,206,133,375)
Closing balance	(2,877,994,016)	(2,969,135,021)	(2,877,994,016)	(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
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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 Narayananj 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	(64,907,963)	(314,058,271)	-	-
Transfer to non-controlling interests	44,913,080	182,668,021	-	-
Closing balance	36,185,801	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	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Opening balance	5,679,912,852	4,887,292,533	-	-
Recognised in other comprehensive income	74,184,409	1,502,473,200	-	-
Transfer to non-controlling interests	(36,979,409)	(709,852,881)	-	-
Closing balance	5,717,117,852	5,679,912,852	-	-

Please see Note 41.M.

23 Non-controlling interests

<i>In BDT</i>	31 March 2026					
	SBPL	SNPUIIL	SCPL	AAPL	SGIPL	Total
NCI percentage	51%	51%	51%	36%	80%	
Non-current assets	4,617,846,401	3,017,373,625	-	10,583,509,645	22,978,130,080	41,196,859,751
Current assets	3,621,002,851	3,170,136,201	12,290,713	7,270,852,028	12,323,506,835	26,397,788,628
Non-current liabilities	(675,436,937)	(567,451,055)	-	(2,583,390,790)	(6,412,390,740)	(10,238,669,522)
Current liabilities	(1,789,208,066)	(3,592,704,441)	(905,210)	(9,556,539,935)	(10,775,064,896)	(25,714,422,548)
Net assets	5,774,204,249	2,027,354,330	11,385,503	5,714,430,947	18,114,181,279	31,641,556,309
Net assets attributable to NCI	2,944,844,167	1,033,950,708	5,806,607	2,057,195,141	14,491,345,024	20,533,141,647
Less: Intra-group elimination	-	-	-	-	-	-
	2,944,844,167	1,033,950,708	5,806,607	2,057,195,141	14,491,345,024	20,533,141,647
Revenue	1,903,359,822	1,783,509,324	-	7,492,169,084	10,298,692,504	21,477,730,734
Profit	741,492,258	198,138,960	232,468	177,994,350	2,188,234,865	3,306,092,901
Other comprehensive income (OCI)	5,991,600	1,896,146	-	(10,368,204)	(21,207,223)	(23,687,681)
Total Comprehensive Income	747,483,858	200,035,106	232,468	167,626,146	2,167,027,642	3,282,405,220
Profit allocated to NCI	378,161,052	101,050,870	118,559	64,077,966	1,750,587,892	2,293,996,339
OCI allocated to NCI	3,055,716	967,034	-	(3,732,553)	(16,965,778)	(16,675,581)
Less: Intra-group elimination	-	-	-	-	-	-
						2,277,320,758

<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>	31 March 2025					
	SBPL	SNPUIIL	SCPL	AAPL	SGIPL	Total
NCI percentage	51%	51%	51%	36%	80%	
Revenue	3,001,564,891	2,826,668,942	-	9,840,877,444	11,859,947,038	27,529,058,315
Profit	549,299,636	90,536,390	611,673	282,768,557	2,068,535,829	2,991,752,085
Other comprehensive income (OCI)	162,475,349	59,801,899	-	78,560,107	390,552,888	691,390,243
Total Comprehensive Income	711,774,985	150,338,289	611,673	361,328,664	2,459,088,717	3,683,142,328
Profit allocated to NCI	280,142,814	46,173,559	311,953	101,796,681	1,654,828,663	2,083,253,670
OCI allocated to NCI	82,862,428	30,498,968	-	28,281,639	312,442,310	454,085,345
Less: Intra-group elimination	-	-	-	-	-	-
						2,537,339,015

Notes to the interim condensed financial statements (Continued)

24 Redeemable preference shares

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Opening balance	402,546,370	838,393,900	-	-
Repayment	-	(439,375,554)	-	-
Amortisation of transaction cost	1,208,883	3,689,306	-	-
Effect of exchange rate movement	917	(161,282)	-	-
	403,756,170	402,546,370	-	-
Non-current	136,417,288	135,637,072	-	-
Current	267,338,882	266,909,298	-	-
	403,756,170	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	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Non-current					
Project loan	25.1	10,329,234,159	13,018,632,656	-	-
		10,329,234,159	13,018,632,656	-	-
Current					
Project loan	25.1	3,584,233,687	3,508,469,791	-	-
Short term loan	25.2	12,421,767,149	8,365,758,940	6,819,759,778	8,365,758,940
Deferred Liability - LC	25.3	3,283,403,012	-	-	-
		19,289,403,848	11,874,228,731	6,819,759,778	8,365,758,940

Notes to the interim condensed financial statements (Continued)

25.1 Project loan

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Opening balance	16,527,102,447	19,138,151,403	-	-
	16,527,102,447	19,138,151,403	-	-
Repayment	(2,693,634,537)	(3,440,087,458)	-	-
Transaction cost	-	-	-	-
Amortisation of transaction cost	62,015,666	94,486,317	-	-
Exchange rate fluctuation effect	17,984,270	734,552,185	-	-
	13,913,467,846	16,527,102,447	-	-
Non-current	10,329,234,159	13,018,632,656	-	-
Current	3,584,233,687	3,508,469,791	-	-
	13,913,467,846	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 ("SGIIPL"). 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	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
The City Bank Limited	3,415,898,073	3,251,383,233	3,415,898,073	3,251,383,233
Prime Bank Limited	200,000,000	-	-	-
Eastern Bank Limited	1,169,448,018	1,046,167,760	1,036,961,705	1,046,167,760
Bank Asia Ltd.	2,833,706,198	1,977,625,579	1,616,900,000	1,977,625,579
Mutual Trust Bank Ltd.	1,061,515,602	750,000,000	750,000,000	750,000,000
Brac Bank PLC	3,464,548,745	-	-	-
Standard Chartered Bank	276,650,513	1,340,582,368	-	1,340,582,368
	12,421,767,149	8,365,758,940	6,819,759,778	8,365,758,940

25.3 Deferred Liability - LC

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Prime Bank Limited	928,734,195	-	-	-
Mutual Trust Bank Ltd.	1,431,053,610	-	-	-
Standard Chartered Bank	923,615,207	-	-	-
	3,283,403,012	-	-	-

26 Deferred liabilities

<i>In BDT</i>	Note	Consolidated		Separate	
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
Gratuity fund	26.1	252,147,992	213,210,519	252,147,992	213,210,519
Liability for assets retirement obligation	26.2	103,524,659	98,658,115	103,524,659	98,658,115
Lease liability	26.3	7,148,042	13,203,959	7,148,042	13,203,959
		362,820,693	325,072,593	362,820,693	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	
	31 March 2026	30 June 2024	31 March 2026	30 June 2024	31 March 2026	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	11,414,250	15,219,000	-	-	11,414,250	15,219,000
Past service credit	-	-	-	-	-	-
Interest cost (income)	20,631,750	27,509,000	(530,025)	(458,256)	20,101,725	27,050,744
	32,046,000	42,728,000	(530,025)	(458,256)	31,515,975	42,269,744
Included in other comprehensive income						
Actuarial (gain)/loss arising from:						
- Demographic assumptions	-	-	-	-	-	-
- Financial Assumptions	14,768,250	19,691,000	-	-	14,768,250	19,691,000
- Experience adjustment	12,653,250	16,871,000	-	-	12,653,250	16,871,000
Return on plan assets excluding interest income	-	-	-	-	-	-
	27,421,500	36,562,000	-	-	27,421,500	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	(58,735,449)	(37,385,577)	58,735,449	37,385,577	-	-
Directly by the employer	-	-	-	-	-	-
	(58,735,449)	(37,385,577)	38,735,449	(52,614,423)	(20,000,000)	(90,000,000)
Closing balance	271,882,741	271,150,690	(19,734,749)	(57,940,171)	252,147,992	213,210,519

Separate

<i>In BDT</i>	Defined Benefit Obligation		Fair Value of Plan Assets		Net Defined Benefit (asset)/ liability	
	31 March 2026	30 June 2024	31 March 2026	30 June 2024	31 March 2026	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	5,372,250	7,163,000	-	-	5,372,250	7,163,000
Past service credit	-	-	-	-	-	-
Interest cost (income)	14,480,250	19,307,000	(530,025)	(458,258)	13,950,225	18,848,742
	19,852,500	26,470,000	(530,025)	(458,258)	19,322,475	26,011,742
Included in other comprehensive income						
Actuarial (gain)/loss arising from:						
- Demographic assumptions	-	-	-	-	-	-
- Financial Assumptions	6,921,750	9,229,000	-	-	6,921,750	9,229,000
- Experience adjustment	5,099,250	6,799,000	-	-	5,099,250	6,799,000
Return on plan assets excluding interest income	-	-	-	-	-	-
Effect of movement in exchange rates	-	-	-	-	-	-
	12,021,000	16,028,000	-	-	12,021,000	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	(58,735,449)	(37,385,577)	58,735,449	37,385,577	-	-
Directly by the employer	-	-	-	-	-	-
Transfer from subsidiaries	27,594,000	36,792,000	-	-	27,594,000	36,792,000
	(31,141,449)	(593,577)	38,735,449	(52,614,423)	7,594,000	(53,208,000)
Closing balance	271,882,741	271,150,690	(19,734,749)	(57,940,173)	252,147,992	213,210,517

Notes to the interim condensed financial statements (Continued)

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	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	4,866,544	6,488,725	4,866,544	6,488,725
Closing balance	103,524,659	98,658,115	103,524,659	98,658,115
26.3 Lease obligation				
Opening balance	13,203,959	15,763,026	13,203,959	15,763,026
Financial charge	1,443,597	1,529,879	1,443,597	1,529,879
Payment	(7,499,513)	(4,088,945)	(7,499,513)	(4,088,945)
Closing balance	7,148,042	13,203,959	7,148,042	13,203,959
27 Unclaimed dividends				
Opening balance	170,843,689	130,150,794	170,843,689	130,150,794
Cash dividend declared during the period	1,521,673,311	1,870,999,449	1,121,271,101	1,067,877,239
Cash dividend paid during the period				
To shareholders	(1,490,357,602)	(1,830,306,555)	(1,089,955,392)	(1,027,184,344)
To Capital Market Stabilisation Fund**	-	-	-	-
Closing balance*	202,159,397	170,843,689	202,159,397	170,843,689
* 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)	53,871,723	57,302,274	53,871,723	57,302,274
Madhabdi Power Plant (Unit-2)	57,813,139	47,390,419	57,813,139	47,390,419
Rupganj Power Plant	-	473,243	-	473,243
Maona Power Plant	946,485	473,242	946,485	473,242
<i>Bakhrabad Gas Distribution Company Limited</i>				
Chandina Power Plant (Unit-1)	26,623,392	24,443,785	26,623,392	24,443,785
Chandina Power Plant (Unit-2)	31,309,117	27,457,752	31,309,117	27,457,752
Jangalia Power Plant	(1,419,726)	864,065	(1,419,726)	864,065
Heavy furnace oil (HFO):				
<i>Summit Oil & Shipping Company Limited</i>				
Madanganj Power Plant	1,786,126,206	2,237,049,851	1,786,126,206	2,237,049,851
Rupatoli Power Plant	505,509,157	331,747,324	-	-
Madanganj Power Plant (Unit-2)	218,429,689	1,153,222,856	-	-
Kodda Power Plant (Unit-1)	357,547,879	3,407,374,224	-	-
Kodda Power Plant (Unit-2)	1,101,589,564	4,344,132,307	-	-
Mobil Jamuna Lubricants Bangladesh Limited	42,750,674	28,545,650	8,368,654	28,545,650
Jamuna Oil Company Limited	1,301,263	-	-	-
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
Accelleron Bangladesh Ltd	9,000,000	-	-	-
M/S Titash Enterprise	40,500	-	-	-
Ranks Petroleum Limited	122,726,940	89,256,956	-	-
Wartsila Bangladesh Limited	37,633,563	19,882,553	-	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
Divine Engineers	140,421	159,789	-	-
Standard Essential Company Limited	-	9,529,916	-	-
Tekasai Power Solutions	249,176	250,000	-	-
Shakil Steel Trading	8,534	8,534	-	-
Shajib Light House	23,034	23,035	-	-
Bangla Trac Limited	4,875,885	-	46,275	-
Salim & Brothers	48,439	48,440	-	-
Konecranes And Demag (Bangladesh) Ltd.	172,871	172,871	172,871	172,871
Azad Trading & Corporation	347,368	-	-	-
RK Air Technology	67,737	-	-	-
United Lube Oil LTD.	1,263,051	842,034	1,263,051	842,034
Acetex Corporation Bd.	413,155	-	413,155	-
Others	229,189	905,699	24,770	905,699
	4,366,722,071	11,788,704,966	1,972,562,758	2,432,941,128

Notes to the interim condensed financial statements (Continued)

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
29 Other payables and accruals				
<i>In BDT</i>				
Provision for income tax	1,153,256,693	958,999,886	704,450,179	536,965,130
Liability for withholding tax and VAT	6,273,796	3,782,193	3,628,365	1,068,271
Summit Oil & Shipping Company Limited	270,002,212	588,014,552	109,454,933	411,598,071
Cosmopolitan Communications Limited	272,346	161,708	121,929	11,614
Projukti Annasha	940,162	51,616	-	-
Homebound Packers and Shippers Limited	787,875	832,691	-	44,816
Resources & Solutions Limited	1,274,787	1,091,371	1,274,787	1,091,371
Air Consulting	-	395,600	-	96,600
Mak & Co.	-	41,400	-	41,400
Shafiq Basak & Co.	-	1,725,000	-	1,725,000
Imtiaz Mahmood	47,500	47,500	47,500	47,500
Bureau Veritas Bangladesh Pvt. Ltd	-	165,672	-	103,572
Falcon Security Limited	776,027	1,312,377	119,600	129,375
Marshal Security Ltd	1,150,039	1,424,387	399,639	725,854
G4S Secure Solutions Bangladesh (P) Ltd.	-	69,001	-	69,001
Supreme Motors	-	11,940	-	-
Credit Rating Info. and Services Limited (CRISL)	-	6,125	-	-
Md. Ashraf Uddin, House Owner	-	132,187	-	132,187
Liability for earned leave encashment	11,822,183	5,474,926	2,081,454	2,462,473
Capital Market Stabilisation Fund	12,130,654	8,060,514	12,130,654	8,060,514
The OPEC Fund for International Development(OFID)	1,267,930	1,254,932	-	-
Wartsila Bangladesh Limited	-	3,764,037	-	-
Akib Filling Station	-	12,243	-	-
Interest payable on project loan	62,054,099	74,737,842	-	-
Interest on short-term bank loan	521,261,987	361,678,969	347,073,222	361,678,969
Dividend on redeemable preference shares	28,672,633	4,370,567	-	-
Tractebel Engineering Pvt. Ltd.	-	2,957,466	-	-
Security money retained from vendors	1,372,503	2,149,764	-	55,710
Barkat Business Co.	250,000	250,000	250,000	250,000
JERA Co.,Inc.	63,731,745	63,593,386	7,391,289	7,391,289
Mama Automobiles	1,818	-	-	-
Brac Bank PLC	53,259,119	-	-	-
Nuclei Solutions Limited (NCSL)	979,635	979,637	-	-
Multibrand Workshop Ltd.	241,944	-	241,944	-
Clean Fuel Filling Station Ltd.	76,131	-	76,131	-
Security deposit deducted from project contractors	730,381	-	-	-
Haji Filling Station	-	47,606	-	-
Electro Mart Limited	-	422,000	-	-
Explore Media Limited	80,000	-	80,000	-
Salaries and allowances payable	74,404,592	39,178,305	74,404,592	39,178,305
Pulser	196,707	196,707	196,707	196,707
Wartsila Services Switzerland Ltd.	-	111,986,305	-	-
Summit Holdings Limited	-	1,320,815	-	1,320,815
ACNABIN Chartered Accountants	728,296	3,400,478	-	1,282,250
Shajib Light House	13,771	13,771	-	-
Ashurst LLP	69,346,307	47,149,542	-	-
Infrastructure Development Company Limited (IDCOL)	6,408,778	6,314,023	-	-
M/S Maruf Enterprise	-	26,400	-	-
Mott MacDonald Private Limited	-	2,963,325	-	-
Advance received from customer	204,177,483	6,033,580	196,773,000	-
SSS Soil Engineer's	981,066	981,066	-	-
Others	1,656,969	545,572	1,319,370	25,207
	2,550,628,170	2,308,128,984	1,461,515,295	1,375,752,001

30 Intercompany payables

<i>In BDT</i>	Consolidated		Separate	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Summit Barisal Power Limited	-	-	-	251,497,084
Summit Corporation Limited	1,454,308,959	-	-	-
Summit Communication Limited	300,000,000	300,000,000	300,000,000	300,000,000
	1,754,308,959	300,000,000	300,000,000	551,497,084

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
31 Revenue									
Sales revenue - Electricity									
Ashulia Power Plant (Unit-1)		-	-	-	-	-	-	-	-
Ashulia Power Plant (Unit-2)		751,617,408	655,889,954	228,033,751	223,310,609	751,617,408	655,889,954	228,033,751	223,310,609
Madhabdi Power Plant (Unit-2)		742,139,052	729,893,865	223,279,995	233,504,725	742,139,052	729,893,865	223,279,995	233,504,725
Chandina Power Plant (Unit-1)		269,311,038	199,913,175	89,986,662	70,888,489	269,311,038	199,913,175	89,986,662	70,888,489
Chandina Power Plant (Unit-2)		360,093,684	394,215,840	108,520,755	127,695,401	360,093,684	394,215,840	108,520,755	127,695,401
Rupganj Power Plant		-	851,892,320	-	303,672,876	-	851,892,320	-	303,672,876
Jangalia Power Plant		-	70,406,325	-	(442)	-	70,406,325	-	(442)
Maona Power Plant		-	929,874,680	-	279,925,744	-	929,874,680	-	279,925,744
Ullapara Power Plant		-	201,959,199	-	54,802,930	-	201,959,199	-	54,802,930
Madanganj Power Plant (Unit-1)		-	156,341,599	-	1	-	156,341,599	-	-
Rupatoli Power Plant		1,426,122,597	1,449,782,762	479,486,094	497,414,254	-	-	-	-
Madanganj Power Plant (Unit-2)		758,732,032	786,978,875	248,602,478	261,474,418	-	-	-	-
Kodda Power Plant (Unit-1)		1,805,421,484	2,389,448,341	581,433,502	814,243,700	-	-	-	-
Kodda Power Plant (Unit-2)		4,415,397,051	4,430,415,016	1,477,195,331	1,503,153,859	-	-	-	-
		10,528,834,346	13,247,011,951	3,436,538,568	4,370,086,564	2,123,161,182	4,190,386,957	649,821,163	1,293,800,332
Sales revenue - HFO									
Madanganj Power Plant		-	731,765,286	-	-	-	731,765,286	-	-
Rupatoli Power Plant		574,622,680	1,649,783,849	154,141,335	249,861,056	-	-	-	-
Madanganj Power Plant (Unit-2)		1,060,217,821	2,087,036,769	227,832,291	278,004,799	-	-	-	-
Kodda Power Plant (Unit-1)		5,552,788,369	7,893,707,515	1,376,947,887	2,304,269,809	-	-	-	-
Kodda Power Plant (Unit-2)		5,722,602,939	7,291,601,516	1,243,063,495	930,661,543	-	-	-	-
		12,910,231,809	19,653,894,935	3,001,985,008	3,762,797,207	-	731,765,286	-	-
Impact of straight-lining (IFRS 16)									
Rupganj Power Plant		-	-	-	-	-	-	-	-
Jangalia Power Plant		-	-	-	-	-	-	-	-
Maona Power Plant		-	-	-	-	-	-	-	-
Ullapara Power Plant		-	-	-	-	-	-	-	-
Rupatoli Power Plant		(97,385,455)	(98,001,720)	(35,730,833)	(28,681,860)	-	-	-	-
Madanganj Power Plant (Unit-2)		(35,440,529)	(47,346,702)	(9,671,909)	(12,724,958)	-	-	-	-
Kodda Power Plant (Unit-1)		133,959,231	(442,278,412)	76,338,786	(165,090,567)	-	-	-	-
Kodda Power Plant (Unit-2)		160,692,514	137,930,506	38,074,324	64,459,040	-	-	-	-
		161,825,761	(449,696,328)	69,010,368	(142,038,345)	-	-	-	-
Interest on delayed payment from BPDB									
Rupatoli Power Plant		-	-	-	-	-	-	-	-
Madanganj Power Plant (Unit-2)		-	-	-	-	-	-	-	-
Kodda Power Plant (Unit-1)		-	-	-	-	-	-	-	-
Kodda Power Plant (Unit-2)		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		23,600,891,916	32,451,210,558	6,507,533,944	7,990,845,426	2,123,161,182	4,922,152,243	649,821,163	1,293,800,332

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
32 Cost of sales									
Gas consumption:									
Ashulia Power Plant (Unit-1)		-	-	-	-	-	-	-	-
Ashulia Power Plant (Unit-2)		525,034,232	477,598,296	159,366,346	157,792,244	525,034,232	477,598,296	159,366,346	157,792,244
Madhabdi Power Plant (Unit-1)		-	-	-	-	-	-	-	-
Madhabdi Power Plant (Unit-2)		528,341,842	518,122,203	164,470,357	166,592,377	528,341,842	518,122,203	164,470,357	166,592,377
Chandina Power Plant (Unit-1)		220,318,260	160,777,857	73,719,811	56,753,057	220,318,260	160,777,857	73,719,811	56,753,057
Chandina Power Plant (Unit-2)		245,202,083	267,800,993	72,009,029	86,031,737	245,202,083	267,800,993	72,009,029	86,031,737
Rupganj Power Plant		2,366,210	592,532,384	-	228,580,088	2,366,210	592,532,384	-	228,580,088
Jangalia Power Plant		946,484	4,260,138	-	1,419,726	946,484	4,260,138	-	1,419,726
Maona Power Plant		8,784,589	610,184,014	1,419,726	185,878,728	8,784,589	610,184,014	1,419,726	185,878,728
Ullapara Power Plant		-	139,609,875	-	38,471,783	-	139,609,875	-	38,471,783
HFO consumption:									
Madanganj Power Plant		-	789,487,810	-	46,916,457	-	789,487,810	-	46,916,457
Rupatoli Power Plant		580,419,717	1,727,545,381	159,466,118	255,457,403	-	-	-	-
Madanganj Power Plant (Unit-2)		1,064,581,873	2,195,271,808	226,065,378	331,185,632	-	-	-	-
Kodda Power Plant (Unit-1)		5,586,646,639	8,164,487,354	1,394,065,218	2,421,324,061	-	-	-	-
Kodda Power Plant (Unit-2)		5,812,764,832	7,639,298,168	1,267,372,693	1,059,579,375	-	-	-	-
Tankage handling charge		75,804,801	84,840,991	25,226,686	25,263,446	-	8,790,442	-	-
Depreciation on plant and machineries	3.1	1,638,768,413	2,003,199,090	544,563,583	677,014,400	164,518,976	579,547,814	53,554,172	193,069,367
General consumables		166,555,151	294,921,441	48,575,113	86,058,671	28,072,551	93,579,241	10,136,958	20,423,076
Lubricant oil expense		393,464,044	463,143,345	129,753,774	102,621,386	39,494,055	83,056,376	12,241,150	19,431,117
Testing expense		3,097,317	994,323	1,632,805	743,705	80,200	-	40,600	-
Diesel consumption		18,342,860	22,555,478	7,525,007	10,148,917	237,964	986,241	46,806	406,959
Liquidated damages		-	-	-	707	-	-	-	-
Salaries and allowances		351,612,840	405,039,675	128,320,920	149,795,595	113,406,078	205,382,323	39,380,023	74,179,354
Insurance premium		150,874,049	139,645,632	54,353,312	47,549,388	2,693,142	826,956	302,295	586,184
Contractual workers		43,714,997	41,355,659	16,920,264	15,763,723	16,312,025	19,001,168	6,242,668	6,833,502
Security service		18,018,754	22,362,385	6,986,622	8,113,904	5,597,618	8,373,474	2,124,766	2,741,025
BERC license fees		2,061,738	1,607,332	687,257	473,353	922,563	414,019	307,521	72,328
Technical assistance fee		4,430,433	6,436,707	2,796,653	3,558,347	-	-	-	-
Environmental compliance		1,841,150	3,550,855	398,358	980,441	710,365	1,321,874	191,120	30,900
Bad debt expense		350,842,905	-	81,626,655	-	-	-	-	-
Plant maintenance		56,475,264	82,932,871	19,769,489	25,019,989	8,984,305	19,305,478	3,524,911	5,822,139
Employee welfare		298,004	278,922	40,825	62,454	40,689	62,847	17,774	316
		17,851,609,481	26,859,840,987	4,587,131,999	6,189,151,094	1,912,064,231	4,581,021,823	599,096,033	1,292,032,464
33 Other income, net									
Sale of empty lube oil drums and HFO sludge		25,924,646	62,515,911	3,777,905	23,302,776	6,605,658	10,530,456	1,181,337	7,638,956
Gain/(loss) from disposal of assets		(27,212)	7,645,009	(27,212)	-	(27,212)	7,645,009	(27,212)	-
Dividend income		-	-	-	-	768,519,032	126,748,790	-	-

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
<i>In BDT</i>		25,897,434	70,160,920	3,750,693	23,302,776	775,097,478	144,924,255	1,154,125	7,638,956
34 General and administrative expenses									
Salaries and allowances		82,836,267	82,034,356	31,081,176	30,124,435	16,513,289	29,736,087	3,927,721	10,850,220
Gratuity		32,041,951	37,708,422	10,670,450	12,598,397	19,852,500	25,344,212	6,617,500	8,465,212
Directors and MD's remuneration		33,950,349	32,457,950	10,844,367	12,983,180	33,950,349	32,457,950	10,844,367	12,983,180
Tax on directors' remuneration		10,185,107	9,638,380	3,253,311	3,894,952	10,185,107	9,638,380	3,253,311	3,894,952
Contractual workers		44,730,332	46,998,513	16,366,097	18,291,877	13,855,147	12,818,641	4,307,182	4,939,088
Education and training		285,894	251,176	75,546	103,681	88,503	61,257	26,400	20,802
Employee welfare		52,140	16,989	472	7,000	52,140	16,989	472	7,000
Board meeting attendance fees		3,370,818	4,107,175	1,113,538	2,903,848	1,311,096	1,886,648	397,772	1,413,320
Board meeting - others		66,666	-	-	-	66,666	-	-	-
Audit committee meeting attendance fees		1,181,710	1,275,740	386,750	1,001,434	422,220	499,998	128,888	499,998
Communication		4,309,742	5,077,087	945,024	1,599,012	2,351,483	2,434,020	634,010	768,691
Travelling and conveyance		4,375,451	3,808,696	1,750,996	881,382	3,406,261	3,433,103	1,547,863	781,692
Vehicle fuel and maintenance		9,419,388	10,900,748	2,799,320	4,551,346	1,797,248	2,723,863	488,315	1,202,489
Entertainment		11,111,076	10,041,169	4,782,058	3,326,292	2,922,675	1,991,852	1,197,965	716,026
Food and lodging		876,902	776,372	160,965	216,322	161,963	229,135	32,826	62,254
Printing and stationery		1,124,705	1,544,418	365,517	446,583	222,898	435,575	47,785	116,768
Office expenses		97,032	212,763	31,969	94,592	31,107	48,973	9,340	15,033
General repair and building maintenance		25,339,810	26,566,703	11,228,295	8,297,669	4,967,152	8,525,279	1,129,185	2,517,050
Rent, rates and taxes		10,113,974	5,122,088	595,537	1,433,569	2,132,546	3,038,922	465,859	1,358,874
Utility expenses		7,236,217	2,171,732	1,693,784	581,656	5,978,924	675,222	1,262,357	160,585
Insurance premium		2,525,077	2,700,000	624,513	1,359,297	514,424	922,068	74,191	464,627
Advertisement and publicity		5,285,009	1,680,533	1,541,016	140,752	764,834	571,280	137,536	45,914
Gift and compliments		1,084,035	935,454	429,552	197,938	289,829	258,169	160,378	32,798
Donation and subscription		6,812,194	28,898,985	2,758,294	20,708,142	967,903	9,822,096	382,088	7,077,431
Legal and professional consultancy fees		41,916,342	21,916,013	17,859,821	7,278,570	4,320,017	4,588,608	3,489,514	4,040,221
Uniform and liveries		513,478	1,107,001	192,348	711,426	215,388	256,593	33,911	176,453
Audit fee		657,066	-	657,066	-	-	-	-	-
Annual General Meeting expenses		2,166,728	39,479	2,072,823	39,479	2,166,728	39,479	2,072,823	39,479
Depreciation	3.1	25,011,457	24,542,217	7,701,198	8,691,440	16,617,528	14,432,659	5,386,856	5,338,620
Amortisation	4	947,492	3,896,591	315,824	1,310,369	250,002	691,893	83,334	230,631
Annual fees		7,218,606	4,266,300	3,180,133	2,872,293	2,362,031	2,128,583	1,847,265	1,850,918
Business development expense		7,185,404	6,106,387	3,178,537	3,289,413	3,670,048	4,644,728	2,600,248	2,621,475
Miscellaneous		458,794	125,534	(340,098)	907	99,916	-	200	-
		384,487,212	376,924,970	138,316,199	149,937,253	152,507,921	174,352,261	52,587,462	72,691,801

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
35 Net finance costs									
Finance Income									
Interest on FDR		86,751,129	179,411,926	15,956,901	54,721,672	14,439,683	79,201,513	-	20,756,694
Interest on STD		19,225,926	33,752,935	1,892,621	9,802,896	12,625,592	25,015,295	1,853,212	9,742,333
		105,977,055	213,164,861	17,849,522	64,524,568	27,065,275	104,216,808	1,853,212	30,499,027
Finance expenses									
Interest on -									
Project loan		859,615,852	1,111,612,621	256,781,711	339,703,086				
Interest rate swap		(114,964,666)	(188,594,992)	(29,565,021)	(50,817,825)				
Short term loan*		1,200,801,823	1,163,964,855	471,728,858	326,591,529	(1,620,558)	1,163,964,855	-	326,591,529
Interest expense reimbursable*		-	-	-	-		(1,033,059,597)	-	(311,483,716)
Dividend on redeemable preference shares		24,265,506	40,869,593	8,087,003	13,636,857	-	-	-	-
Bank charges and others		19,250,074	13,717,946	4,372,871	4,798,987	1,280,050	4,098,018	407,640	1,501,520
Bank guarantee commission		10,497,175	8,762,326	3,508,701	2,738,782	3,504,565	1,572,342	1,193,434	316,442
Operation and insurance bond commission		-	-	-	-	-	-	-	-
Amortisation of transaction costs		63,224,549	74,658,789	20,029,020	24,246,925	-	-	-	-
Amortisation on ARO		4,866,544	5,031,500	1,622,181	1,677,167	4,866,544	5,031,500	1,622,176	1,677,167
Financial charge on lease arrangement		1,443,597	1,191,096	249,098	366,163	1,443,597	1,191,096	249,103	366,163
Agency fees		33,916,953	33,598,761	10,322,677	11,424,430	-	-	-	-
		2,102,917,406	2,264,812,495	747,137,100	674,366,102	9,474,197	142,798,214	3,472,354	18,969,106
Foreign exchange gain/(loss)		25,194,687	(52,773,670)	(12,236)	(39,482,478)	-	-	-	-
Net finance income/(costs)		(1,971,745,664)	(2,104,421,304)	(729,299,814)	(649,324,012)	17,591,078	(38,581,406)	(1,619,142)	11,529,921

* 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	197,324,608	143,729,420	6,985,890	45,346,113	167,485,049	100,972,016	(278,267)	31,912,773
Deferred tax expense/(income) recognised directly in profit	36.2	63,699,688	3,466,613	8,909,037	5,421,871	63,699,687	3,466,613	8,909,037	5,421,871
		261,024,296	147,196,033	15,894,927	50,767,984	231,184,736	104,438,629	8,630,770	37,334,644

36.1 Current tax expenses

Income tax expense for current year		197,324,608	143,729,420	6,985,890	45,346,113	167,485,049	100,972,016	(278,267)	31,912,773
Adjustment/ Provision released during the period		-	-	-	-	-	-	-	-
		197,324,608	143,729,420	6,985,890	45,346,113	167,485,049	100,972,016	(278,267)	31,912,773

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
36.2 Deferred tax expense/(income)									
Deferred tax assets/(liabilities)									
Opening balance		(7,285,123)	(40,873,695)	(61,660,972)	(37,670,505)	(7,285,123)	(40,873,695)	(61,660,972)	(37,670,505)
Closing balance		(69,461,032)	(42,468,410)	(69,461,032)	(42,468,410)	(69,461,032)	(42,468,410)	(69,461,032)	(42,468,410)
		62,175,909	1,594,715	7,800,060	4,797,905	62,175,909	1,594,715	7,800,060	4,797,905
Deferred tax attributable to actuarial (gain)/loss recognised directly in equity	37	(760,219)	(1,354,894)	(253,406)	(451,632)	(760,219)	(1,354,894)	(253,406)	(451,632)
Deferred tax attributable to property, plant and equipment recognised directly in equity		2,283,997	3,226,792	1,362,383	1,075,598	2,283,997	3,226,792	1,362,383	1,075,598
Effect of exchange rate movement		-	-	-	-	-	-	-	-
		63,699,688	3,466,613	8,909,037	5,421,871	63,699,687	3,466,613	8,909,037	5,421,871
						63,699,687			
36.3 Tax reconciliation									
Profit before tax		4,129,344,157	3,791,464,433	1,304,848,863	1,210,971,244	851,277,586	273,121,008	(2,327,349)	(51,755,056)
Corporate tax rate		22.5% to 30%	22.5% to 30%	22.5% to 30%	22.5% to 30%	22.5%	22.5%	22.5%	22.5%
Income tax using the corporate tax rate(s)		1,121,544,603	981,349,740	369,193,149	318,161,203	217,361,766	61,452,227	15,193,819	(11,644,887)
Factors affecting the tax charge for current period:									
Tax exempt income		(5,730,503,776)	(7,404,256,340)	(1,777,270,506)	(1,743,593,331)	-	(254,011,563)	-	(6,875,194)
Non deductible expenses		4,966,123,145	6,704,174,071	1,470,933,500	1,512,456,207	(49,876,717)	293,531,352	(15,472,086)	50,432,854
Deferred tax expense/ (income)		63,699,687	3,466,613	8,909,037	5,421,871	63,699,687	3,466,613	8,909,037	5,421,871
Effects of results of equity-accounted investee		(159,839,364)	(137,538,051)	(55,870,253)	(41,677,968)	-	-	-	-
Total income tax expense		261,024,296	147,196,033	15,894,927	50,767,982	231,184,736	104,438,629	8,630,770	37,334,644

Notes to the interim condensed financial statements (Continued)

Partucluars	Note	Consolidated				Separate			
		July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025	July 2025 to March 2026	July 2024 to March 2025	January 2026 to March 2026	January 2025 to March 2025
37 Actuarial gain/(loss) on gratuity valuation, net of tax									
Actuarial gain/(loss) on defined benefit plans		27,273,336	65,959,978	45,562,682	22,015,177	(12,021,000)	36,037,500	(4,007,000)	12,012,500
Deferred tax income/(expense) for actuarial (loss)/gain on defined benefit plan -									
- For SPL (self)		2,704,725	(8,108,438)	901,575	(2,702,813)	2,704,725	(8,108,438)	901,575	(2,702,813)
- For other entities within the Group		(3,464,944)	6,753,544	(1,154,981)	2,251,181	(3,464,944)	6,753,544	(1,154,981)	2,251,181
		(760,219)	(1,354,894)	(253,406)	(451,632)	(760,219)	(1,354,894)	(253,406)	(451,632)
Actuarial (loss) gain on defined benefit plan of associate, net of tax		-	-	-	-	-	-	-	-
		26,513,117	64,605,084	45,309,276	21,563,545	(11,418,833)	34,682,606	(4,260,406)	11,560,868
38 Earnings per share (EPS)									
38.1 Basic earnings per share									
Profit attributable to the ordinary shareholders (basic)		1,574,323,522	1,561,014,730	549,062,423	415,353,232	620,092,850	168,682,379	(10,958,119)	(89,089,700)
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	1,067,877,239	1,067,877,239	1,067,877,239	1,067,877,239
Earnings per share (EPS)*		1.47	1.46	0.51	0.39	0.58	0.16	(0.01)	(0.08)

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 Mar 2026	30 June 2025	31 Mar 2026	30 June 2025
Net asset value	43,469,856,991	43,326,465,466	27,117,745,871	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)	40.71	40.57	25.39	25.79

39.2 Net operating cash flows per share (NOCFPS)

<i>In BDT</i>	Consolidated		Separate	
	July 2025 to 31 Mar 2026	July 2024 to 31 Mar 2025	July 2025 to 31 Mar 2026	July 2024 to 31 Mar 2025
Net cash from operating activities	6,105,409,152	7,725,166,417	948,633,808	1,395,739,026
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)*	5.72	7.23	0.89	1.31

* 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 2025 to 31 Mar 2026	July 2024 to 31 Mar 2025	July 2025 to 31 Mar 2026	July 2024 to 31 Mar 2025
Profit after income tax	3,868,319,861	3,644,268,400	620,092,850	168,682,379
<i>Adjustments for non-cash transactions:</i>				
Depreciation	1,663,779,870	2,027,741,307	181,136,504	593,980,474
Amortisation	947,492	3,896,591	250,002	691,893
Foreign exchange gain/(loss)	8,127,521,288	434,273,159	-	-
Financial charge on lease arrangement	1,443,597	1,191,096	1,443,597	1,191,096
Income tax expenses	261,024,296	147,196,033	231,184,736	104,438,629
Share of profit of equity-accounted investees	(710,397,164)	(611,280,216)	-	-
	9,344,319,379	2,003,017,970	414,014,839	700,302,092
<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	-	-	(768,519,032)	(126,748,790)
Gain/(loss) from disposal of assets	27,212	(7,645,009)	27,212	(7,645,009)
Finance income				
Interest on FDRs and STDs	(105,977,055)	(213,164,861)	(27,065,275)	(104,216,808)
Finance expenses				
Interest on loan	1,969,718,515	2,127,852,077	(1,620,558)	130,905,258
Amortisation of transaction cost	63,224,549	74,658,789	-	-
	1,926,993,221	1,981,700,996	(797,177,653)	(107,705,349)
<i>Changes in:</i>				
Other asset	(107,103,769)	263,476,567	-	-
Inventories	(4,158,687,641)	(251,009,844)	30,679,071	(24,648,756)
Trade receivables	(3,693,350,660)	3,345,330,729	666,983,025	701,546,111
Other receivables (except interest on FDR and insurance receivables)	(701,822,070)	(1,799,996)	-	-
Advances, deposits and prepayments (except related party receivables and AIT)	7,147,743,931	(277,868,189)	545,892,329	(196,459,526)
Deferred liabilities (Gratuity and ARO)	43,804,016	(73,299,744)	43,804,016	(73,299,744)
Less: Actuarial loss to gratuity valuation	27,273,336	65,959,978	(12,021,000)	36,037,500
Trade payables	(7,421,982,895)	(3,066,539,798)	(460,378,370)	119,983,095
Other payables and accruals (except provision for income tax)	(111,340,639)	311,238,117	(67,116,008)	213,170,001
	(8,975,466,391)	315,487,820	747,843,063	776,328,681
Cash generated from operating activities	6,164,166,070	7,944,475,186	984,773,099	1,537,607,803
Income tax paid	(58,756,918)	(219,308,769)	(36,139,291)	(141,868,777)
Net cash from operating activities	6,105,409,152	7,725,166,417	948,633,808	1,395,739,026

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*.

In BDT	Nature of transaction	Group				Company			
		Transaction value		Balance outstanding at		Transaction value		Balance outstanding at	
		1 July 2025 to 31 March 2026	1 July 2024 to 31 Mar 2025	31 March 2026	30 June 2025	1 July 2025 to 31 March 2026	1 July 2024 to 31 Mar 2025	31 March 2026	30 June 2025
Parent									
SCL	Building maintenance	14,388,007	13,578,859	1,750,000	1,750,000	14,388,007	13,578,859	1,750,000	1,750,000
	Financial support	4,643,383,062	4,735,106,000	(1,312,602,444)	1,391,688,156	1,671,969,288	4,675,400,000	1,128,071,603	3,254,009,711
	Dividend	708,532,572	131,922,210	(141,706,514)	-	708,532,572	-	(141,706,514)	134,958,585
Subsidiary									
SBPL	Financial support	-	-	-	-	671,461,191	(398,563,450)	121,854,490	(276,846,842)
	Dividend	-	-	-	-	101,399,032	126,748,790	20,279,806	25,349,758
SNPUIIL	Financial support	-	-	-	-	858,098,927	(155,433,298)	1,566,710,537	783,063,179
	Dividend	-	-	-	-	-	-	-	-
SCPL	Financial support	-	-	-	-	16,500	21,365	16,500	21,365
AAPL	Financial support	-	-	-	-	2,711,427,617	(174,760,133)	4,107,438,318	1,874,339,354
	Dividend	-	-	-	-	-	-	-	-
SGIPL	Financial support	-	-	-	-	4,220,135,452	(1,722,044,243)	1,180,717,752	(42,513,359)
	Dividend	-	-	-	-	67,120,000	-	67,120,000	167,800,000
Related parties									
SOSCL	HFO consumption	13,044,413,061	20,516,090,521	(3,969,202,495)	(11,473,526,562)	-	789,487,810	(1,786,126,206)	(2,237,049,851)
	Tankage handling fee	75,804,801	84,840,991	(270,002,212)	(588,014,552)	-	8,790,442	(109,454,933)	(411,598,071)
	Financial support	4,496,071,000	21,583,278,502	3,063,530,012	7,559,601,012	4,496,071,000	21,583,278,502	3,063,530,012	7,559,601,012
	Financing for HFO	1,194,938,075	-	189,639,976	-	-	-	-	-
Summit Holdings Limited Cosmopolitan	Lease rental	104,180	137,227	-	-	104,180	137,227	-	1,320,815
Communications Limited	Internet service provider	1,233,663	1,644,884	(272,346)	(161,708)	1,097,433	1,097,433	(121,929)	(11,614)
Summit Communications	Financial support received	-	300,000,000	300,000,000	300,000,000	-	300,000,000	300,000,000	300,000,000
Others									
KPCL	Dividend	-	-	-	-	-	-	-	-
SMPCL	Dividend	-	-	-	-	600,000,000	-	-	-

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.

Notes to the interim condensed financial statements (Continued)

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 recognized in profit or loss except for items recognized 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 Commercial Date of Operation (“COD”) of the power plant. 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 commenced 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 electricity generation for 15 years from the Date of Commercial Operation.

Please find below the summary of the tax exemptions granted to the Group’s power plants:

Entity	Name of the plant/facility	Location	Taxation status	Tax exemption period	Expiry of tax exemption period	
Summit Power Limited	Ashulia Power Plant (Unit-1)	Savar, Dhaka	Applicable	15 years	31-Aug-2018	
	Madhabdi Power Plant (Unit-1)	Narsingdi	Applicable	15 years	31-Aug-2018	
	Chandina Power Plant (Unit-1)	Comilla	Applicable	15 years	31-Aug-2018	
	Chandina Power Plant (Unit-2)	Comilla	Applicable	15 years	14-Nov-2021	
	Madhabdi Power Plant (Unit-2)	Narsingdi	Applicable	15 years	15-Dec-2021	
	Ashulia Power Plant (Unit-2)	Savar, Dhaka	Applicable	15 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	

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 and Income Tax Ordinance 1984. The current tax provision represents the provision made for the income tax on the profit of the Company which includes dividend income from tax exempt profit of other companies as well.

However, the management considered the dividend received from the tax-exempt profit of other companies over past years to be treated as tax-free income as this has been substantiated in the judgment of the Appellate Division of Honorable Supreme Court of Bangladesh in the reported case of Commissioner of Income Tax (CIT) vs Masuda Khatun (1982) 34 (AD) 85 and legal opinions from prominent legal counsels.

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 2026, four of the Group's power plants operated under tax exemption regime (as mentioned in Note 41.1). 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

In line with the case reference provided in the Note:41-I(i), the Company does not withhold any income tax at source when distributing dividends to its immediate parent company..

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.