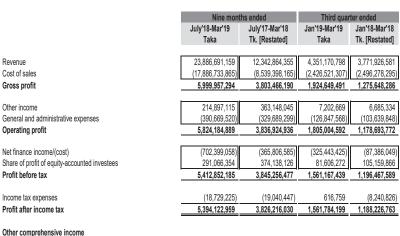
for the period ended 31 March 2019



(21,248,250

5,826,113

(178, 165, 598

(16,201,990)

**QUARTERLY FINANCIAL STATEMENTS** 

**Summit Power Limited** 

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

We forward herewith the un-audited Financial Statements of the Company for the nine months period and the third quarter ended March 31, 2019 as per Regulation 17(1) of Dhaka Stock Exchange Limited (Listing) Regulations, 2015, dated July 12, 2015. Copies of the Statements have also been despatched to the Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited

### Consolidated Statement of Financial Position (Un-audited) as at 31 March 2019

	As at 31 March 2019	As at 30 June 2018
	Taka	Taka
Assets		
Property, plant and equipment	39,935,290,302	39,052,567,510
ntangible assets	51,150,012	48,826,947
nvestment in associates	5,973,812,136	5,708,245,782
Deferred tax asset	34,534,443	34,821,425
Available-for-sale financial assets	4,207,789,117	4,320,803,275
Non-current assets	50,202,576,010	49,165,264,939
nventories	749,445,889	616,243,162
Frade receivables	12,504,432,221	9,177,390,005
Other receivables	39,036,318	60,253,599
Advances, deposits and prepayments	730,698,543	444,480,918
Cash and cash equivalents	4,950,520,253	4,881,992,406
Current assets	18,974,133,224	15,180,360,090
Total assets	69,176,709,234	64,345,625,029
Equity		
Share capital	10,678,772,390	10,678,772,390
Share premium	6,479,097,639	6,479,097,639
Revaluation reserve	968 623 436	982 964 725

Share premium	6,479,097,639	6,479,097,639
Revaluation reserve	968,623,436	982,964,725
Fair value reserve	573,627,466	686,641,624
Capital reserve	1,668,093,205	1,668,093,205
Hedging reserve	(73,132,406)	-
Currency translation reserve	54,969,644	33,270,616
Retained earnings	13,444,039,825	12,849,427,782
Equity attributable to owners of the Company	33,794,091,199	33,378,267,981
Non-controlling interest	6,824,042,320	3,521,273,883
Total equity	40,618,133,519	36,899,541,864
Liabilities		
Redeemable preference shares - non-current	1,628,540,853	826,398,267
Loans and borrowings - non current	10,392,176,780	5,401,218,269
Deferred liabilities	202,406,078	202,256,860
Liabilities for hedging instrument	149,249,809	-
Non-current liabilities	12,372,373,520	6,429,873,396

3,520     6,429,873,396       3,562     58,429,846       3,592     157,279,653       1,206     15,948,932,217       9,494     3,610,508,096
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5,319 363,059,957
9,022 878,000,000
2,195 21,016,209,769
5,715 27,446,083,165
9,234 64,345,625,029
31.65 31.26
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# Items that will not be reclassified to profit or loss Actuarial gain/(loss) on gratuity valuation

Related tax on gain/(loss) on gratuity valuation

Items that may be reclassified subsequently to profit or loss Available-for-sale financial assets-net change in fair value Related tax on available-for-sale financial assets

Effects of currency translation Cash flow hedges - changes in fair value Other comprehensive income Total comprehensive income

### Profit attributable to: Owners of the company

Non-controlling interests

Owners of the Company Non-controlling interests

Other comprehensive income attributable to:

Total comprehensive income attributable to:

Non-controlling interests Total comprehensive income

Earnings per share (EPS)

Basic earnings per share (face value BDT 10)

Cash flows from operating activities

Net operating cash flow per share (NOCFPS)

(15,422,137)	740,175	(5,140,716)	246,725
(113,014,158)	(318,944,691)	41,806,306	(275,306,885)
. ,, ,, ,,	-	-	-
(113,014,158)	(318,944,691)	41,806,306	(275,306,885)
83,318,516	(104,484)	74,806,599	9,599
(149,249,809)	-	(149,249,809)	-
(194,367,588)	(318,309,000)	(37,777,620)	(275,050,561)
5,199,755,371	3,507,907,029	1,524,006,579	913,176,201
3,797,620,532	3,619,317,114	1,086,829,089	1,099,105,726
1,596,502,427	206,898,916	474,955,110	89,121,037
5,394,122,959	3,826,216,030	1,561,784,199	1,188,226,763
		·	

852,000

(7,082,750

(17,361,947

(20,415,673)

(37.777.620)

(274,939,084)

(275,050,561)

July'17-Mar'18

Tk. [Restated]

#### 3,301,384,688 3,619,454,934 454,539,437 5,199,755,371 3,507,907,029 1,524,006,579

July'18-Mar'19

Taka

(317,932,425)

(318,309,000)

(376,575

## **Consolidated Statement of Cash Flows (Un-audited)** for the period ended 31 March 2019

	- activities in contracting activities		
	Cash receipts from customers	20,550,338,814	12,539,265,889
	Cash paid to suppliers and employees	(17,061,789,538)	(8,781,855,068)
-	Receipts from other sources	20,306,931	33,600,558
•	Tax paid	(4,463,642)	-
-	Net cash from operating activities	3,504,392,565	3,791,011,380
	Cash flows from investing activities		
	Interest received	040.047.050	101 100 500
	Dividend received	248,817,658	191,106,588
		216,937,348	350,917,048
	Acquisition of property, plant and equipment	(2,075,497,161)	(16,734,415,431)
	Disposal of property, plant and equipment	3,301,000	3,700,650
	Net cash used in investing activities	(1,606,441,155)	(16,188,691,145)
	Cash flows from financing activities		
	Interest paid	(665,511,205)	(312,606,544)
	Proceeds from issue of share capital (NCI)	841,348,156	164,380,941
	Proceeds from issue of redeemable preference shares	799,366,869	104,000,041
	Repayment of loans and borrowings	(906,581,322)	(234,253,217)
	Proceeds from loans and borrowings	1,145,912,889	13,875,471,639
	Proceeds from/(repayment of) intercompany financing	3,119,023	1,430,000,000
	Dividends paid	(3,050,328,001)	(3,187,400,283)
	Net cash used in financing activities	(1,832,673,591)	11,735,592,537
	Net changes in cash and cash equivalents	65,277,819	(662,087,229)
	Effects of currency translation	3,250,028	2,674,142
	Opening cash and cash equivalents	4,881,992,406	4,913,073,317
	Closing cash and cash equivalents	4,950,520,253	4,253,660,230
		4,930,920,293	4,200,000,200

			For the perio	od ended 3°	1 March 2019			,			
				Attributable	to owners of the O	Company					
In BDT	Share capital	Share premium	Revaluation reserve	Fair value reserve	Capital reserve	Hedging reserve	Currency translation reserve	Retained earnings	Total	Non- controlling interests	Total equity
Balance at 1 July 2018	10,678,772,390	6,479,097,639	982,964,725	686,641,624	1,668,093,205	-	33,270,616	12,849,427,782	33,378,267,981	3,521,273,883	36,899,541,864
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Total comprehensive income Profit	-							3,797,620,532	3,797,620,532	1,596,502,427	5,394,122,959
Other comprehensive income	-	-	-	(113,014,158)	-	(73,132,406)	21,699,028	(13,718,061)	(178,165,597)	(16,201,990)	(194,367,587)
Total comprehensive income				(113,014,158)	-	(73,132,406)	21,699,028	3,783,902,471	3,619,454,935	1,580,300,437	5,199,755,372
Transaction with owners of the Company Cash dividend			_		_			(3,203,631,717)	(3,203,631,717)		(3,203,631,717)
Equity capital of non-controlling interest	-		-		-			(3,203,031,717)	(3,203,031,717)	1,722,468,000	1,722,468,000
Total transactions with owners of the Company		-	-	-	-	-		(3,203,631,717)	(3,203,631,717)	1,722,468,000	(1,481,163,717)
Transactions recognised directly in equity Adjustment due to change in the functional currency											
Transfer from revaluation reserve to retained earnings			(14,341,289)		-	-		14,341,289		-	
Total transactions recognised directly in equity	-	-	(14,341,289)	-	-			14,341,289	-	-	-
Balance at 31 March 2019	10,678,772,390	6,479,097,639	968,623,436	573,627,466	1,668,093,205	(73,132,406)	54,969,644	13,444,039,825	33,794,091,199	6,824,042,320	40,618,133,519
				Attributable	to owners of the O	Company					
							Currency			Non-	
In BDT	Share capital	Share premium	Revaluation reserve	Fair value reserve	Capital reserve	Hedging reserve	translation reserve	Retained earnings	Total	controlling interests	Total equity
Balance at 1 July 2017	10,678,772,390	6,479,097,639	1,002,086,449	152,572,035	1,668,093,205	-		11,341,109,707	31,321,731,425	1,755,013,645	33,076,745,070
Total comprehensive income											
Profit	-	-	-	-	-	-	(00.005)	2,520,211,388	2,520,211,388	206,898,916	2,727,110,304
Other comprehensive income Total comprehensive income				(43,637,806) (43,637,806)		-	(63,305) (63,305)	609,633 2,520,821,021	(43,091,478) 2,477,119,910	(376,575)	(43,468,053) 2,683,642,251
Total comprehensive income				(43,037,000)			(00,000)	2,320,021,021	2,411,113,310	200,322,341	2,003,042,231
Transaction with owners of the Company											
Cash dividend	-	-	-	-	-	-	-	(3,203,631,717)	(3,203,631,717)	-	(3,203,631,717)
Equity capital of non-controlling interest  Total transactions with owners of the Company							<del></del>	(3,203,631,717)	(3,203,631,717)	80,000,000 80,000,000	80,000,000
Total Randadione Will Owner or the Company								(0,200,001,11)	(0,200,001,11)	00,000,000	(0,120,001,111)
Transactions recognised directly in equity											
Adjustment due to change in the functional currency Transfer from revaluation reserve to retained earnings			(4,780,431)	-	-	-		15,034,387 4,780,431	15,034,387	8,456,842	23,491,229
Total transactions recognised directly in equity	-		(4,780,431)	<del>.</del>		<del>.</del>	<u> </u>	19,814,818	15,034,387	8,456,842	23,491,229
Balance at 31 March 2018	10,678,772,390	6,479,097,639	997,306,018	108,934,229	1,668,093,205		(63,305)	10,678,113,829	30,610,254,005	2,049,992,828	32,660,246,833
	, , ,						, , , ,				
Balance at 1 April 2018	10,678,772,390	6,479,097,639	997,306,018	108,934,229	1,668,093,205	-	(63,305)	10,678,113,829	30,610,254,005	2,049,992,828	32,660,246,833
Total comprehensive income Profit	_	_	_	-	_	_		2,175,873,042	2,175,873,042	371,389,119	2,547,262,161
Other comprehensive income	-		-	577,707,395	-	-	33,333,921	(18,900,382)	592,140,934	29,891,936	622,032,870
Total comprehensive income	-		-	577,707,395	-		33,333,921	2,156,972,660	2,768,013,976	401,281,055	3,169,295,031
Transaction with owners of the Company Cash dividend	_	_	_	_	_	_		_	_	_	_
Equity capital of non-controlling interest		-	-		-			-	-	1,070,000,000	1,070,000,000
Total transactions with owners of the Company	-		-		-			-	-	1,070,000,000	1,070,000,000
Transactions recognised directly in equity											
Transfer from revaluation reserve to retained earnings	-		(14,341,293)		-			14,341,293	-		
Total transactions recognised directly in equity			(14.341.293)					14.341.293			

Consolidated Statement of Changes in Equity (Un-audited)

S/d-Chairman

Total transactions recognised directly in equity

Balance at 30 June 2018

S/d-Director

10,678,772,390 6,479,097,639

S/d-**Managing Director**  **Chief Financial Officer** 

**Company Secretary** 

33,270,616 12,849,427,782 33,378,267,981 3,521,273,883 36,899,541,864

686,641,624 1,668,093,205