

Summit Power Limited

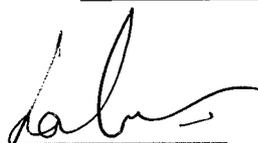
Summit Centre, 18 Kawran Bazar C/A, Dhaka

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

	As at 31 Mar 2016	As at 31 Dec 2015
	Taka	Taka
Assets		
Non current assets:		
Property, plant and equipment, net	12,389,358,714	12,443,409,781
Intangible assets, net	7,583,345	7,666,678
Investment in associates	5,183,688,967	5,007,090,055
Available-for-sale financial assets	4,560,215,416	4,784,316,743
	22,140,846,441	22,242,483,257
Current assets:		
Inventories	1,245,014,424	1,117,380,835
Trade receivables	3,599,551,066	2,991,996,204
Sundry receivables	120,888,198	124,911,865
Due from associates	329,075,000	-
Advances, deposits and prepayments	161,299,758	158,608,520
Cash and cash equivalents	1,545,144,617	1,908,632,189
	7,000,973,063	6,301,529,613
Total assets	29,141,819,504	28,544,012,870
Equity and Liabilities		
Shareholders' equity:		
Share capital	8,264,157,750	8,264,157,750
Share premium	6,234,626,639	6,234,626,639
Revaluation reserve	651,455,197	655,518,559
Fair value reserve	904,419,032	1,128,520,359
Retained earnings	8,313,004,496	7,457,334,333
	24,367,663,113	23,740,157,638
Non controlling interest	4,117,515,167	3,939,468,443
	28,485,178,280	27,679,626,081
Non-current liabilities:		
Deferred liabilities	134,376,433	126,489,706
	134,376,433	126,489,706
Current liabilities:		
Unclaimed dividend	28,153,736	28,153,736
Trade creditors	94,552,777	101,363,432
Sundry creditors and accruals	87,304,178	77,032,065
Project loan - current portion	-	219,093,750
Red. pref. shares - current portion	312,254,100	312,254,100
	522,264,791	737,897,083
Total liabilities	656,641,224	864,386,789
Total equity and liabilities	29,141,819,504	28,544,012,870
Net asset value per share (NAVPS)	29.49	28.73



Managing Director



Director



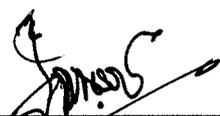
Company Secretary

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the quarter ended 31 March 2016

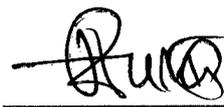
	Jan - Mar 2016 Taka	Jan - Mar 2015 Taka
Revenue	1,584,823,550	1,585,443,711
Cost of sales	(592,973,062)	(652,807,366)
Gross profit	991,850,488	932,636,345
Other income, net	265,028	2,424,083
Operating expenses		
General and administrative expenses	(141,910,243)	(124,877,466)
Operating profit	850,205,273	810,182,962
Finance income/(expense), net	2,849,341	(44,657,449)
Profit before income tax	853,054,614	765,525,513
Income tax expenses	-	-
Profit after income tax	853,054,614	765,525,513
Share of profit from SMPCL	176,598,912	106,896,850
Profit after income tax	1,029,653,526	872,422,363
Other comprehensive income		
Net change in fair value of - available-for-sale financial assets	(224,101,327)	500,414,074
Total comp. income for the quarter	805,552,199	1,372,836,437
Profit attributable to:		
Owners of the company	851,606,802	694,992,804
Non controlling interest	178,046,724	177,429,558
Profit for the quarter	1,029,653,526	872,422,363
Total comp. income attributable to:		
Owners of the company	627,505,475	1,195,406,879
Non controlling interest	178,046,724	177,429,558
Total comp. income for the quarter	805,552,199	1,372,836,437
Earnings per share (EPS)	1.03	0.93



Managing Director



Director



Company Secretary

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka

Consolidated Statement of Cash Flows (Un-audited) for the 1st quarter ended 31 March 2016

	Quarter ended 31 March 2016 Taka	Quarter ended 31 March 2015 Taka
Cash flow from operating activities:		
Cash receipts from customers	977,268,688	1,502,425,882
Cash paid to suppliers and employees	(681,160,879)	(675,105,149)
Receipts from other sources	20,124,656	23,988,292
Interest and other charges paid	(13,127,245)	(46,089,562)
Net cash flow from operating activities	303,105,220	805,219,463
Cash flow from investing activities:		
Property, plant and equipment	(118,564,667)	(2,131,255)
Investments in subsidiary and associates	-	(230,000,000)
Net cash used in investing activities	(118,564,667)	(232,131,255)
Cash flow from financing activities:		
Payments towards project loan	(218,953,125)	(216,562,500)
Receipt of short term loan	-	(12,846,312)
Payments for lease finance	-	(128,735)
Financing (to)/from inter company	(329,075,000)	29,588,607
Unclaimed dividend	-	(3,850)
Net cash flow (used)/from financing activities	(548,028,125)	(199,952,790)
Net changes in cash and cash equivalents	(363,487,572)	373,135,418
Cash and cash equivalents at 1 January	1,908,632,189	1,903,769,977
Cash and cash equivalents at 31 March	1,545,144,617	2,276,905,395
Net operating cash flow per share (NOCFPS)	0.37	1.14

Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka

Consolidated Statement of Changes in Equity (Un-audited) for the 1st quarter ended 31 March 2016

Particulars	Equity attributable to owners of the company						Non controlling interest	Total equity
	Share capital	Share premium	Revaluation reserve	Fair value reserve	Retained earnings	Sub-total		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Restated balance as at 1 January 2015	7,870,626,430	6,234,626,639	671,772,007	(8,692,023)	5,518,012,737	20,286,345,789	3,473,935,549	23,760,281,338
Cash dividend payable	-	-	-	-	(787,062,643)	(787,062,643)	(202,835,792)	(989,898,435)
Issue of bonus shares to shareholders	393,531,320	-	-	-	(393,531,320)	-	-	-
Transfer from revaluation reserve to retained earnings	-	-	(16,253,448)	-	16,253,448	-	-	-
Total comprehensive income for the year	-	-	-	-	3,103,662,110	3,103,662,110	668,368,686	3,772,030,796
Net change in fair value of available-for-sale financial assets	-	-	-	1,137,212,382	-	1,137,212,382	-	1,137,212,382
Balance as at 31 December 2015	8,264,157,750	6,234,626,639	655,518,559	1,128,520,359	7,457,334,333	23,740,157,638	3,939,468,443	27,679,626,081
Transfer from revaluation reserve to retained earnings	-	-	(4,063,362.00)	-	4,063,362	-	-	-
Total comprehensive income for the 1st quarter	-	-	-	(224,101,327)	851,606,802	851,606,802	178,046,724	1,029,653,526
Net change in fair value of available-for-sale financial assets	-	-	-	-	-	(224,101,327)	-	(224,101,327)
Balance as at 31 March 2016	8,264,157,750	6,234,626,639	651,455,197	904,419,032	8,313,004,496	24,367,663,113	4,117,515,167	28,485,178,280