

**Summit Power Limited**  
Summit Centre, 18 Kawran Bazar C/A, Dhaka  
**Consolidated Statement of Financial Position (Un-audited)**  
as at 30 June 2015

	As at 30 June 2015	As at 31 December 2014
	Taka	Taka
<b>Assets</b>		
<b>Non current assets:</b>		
Property, plant and equipment, net	12,705,020,693	13,016,326,309
Intangible assets, net	7,833,344	8,033,343
Goodwill arising on consolidation	519,284,044	519,284,044
Investment in associates	4,519,164,518	4,136,772,452
Available-for-sale financial assets	4,549,226,862	3,647,104,361
	<b>22,300,529,460</b>	<b>21,327,520,509</b>
<b>Current assets:</b>		
Inventories	1,193,862,285	1,193,964,986
Trade receivables	2,882,536,277	2,839,050,063
Sundry receivables	348,280,379	87,466,579
Due from associates	97,498,800	31,709,443
Advances, deposits and prepayments	206,849,367	179,529,312
Cash and cash equivalents	2,815,927,191	1,903,769,977
	7,544,954,299	6,235,490,360
<b>Total assets</b>	<b>29,845,483,759</b>	<b>27,563,010,869</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' equity:</b>		
Share capital	8,264,157,750	7,870,626,430
Share premium	6,234,626,639	6,234,626,639
Revaluation reserve	663,645,283	671,772,007
Fair value reserve	893,430,478	(8,692,023)
Retained earnings	6,427,973,465	6,037,007,280
	<b>22,483,833,614</b>	<b>20,805,340,332</b>
<b>Non controlling interest</b>	<b>3,612,399,592</b>	<b>3,474,225,049</b>
	<b>26,096,233,206</b>	<b>24,279,565,381</b>
<b>Non-current liabilities:</b>		
Project loan - non-current portion	-	223,217,253
Redeemable pref. shares - non-current portion	312,254,100	312,254,100
Deferred liability for gratuity	127,226,578	106,366,954
	<b>439,480,678</b>	<b>641,838,307</b>
<b>Current liabilities:</b>		
Dividend payable	999,730,863	9,829,630
Trade creditors	102,234,048	179,090,399
Sundry creditors and accruals	89,122,201	102,753,333
Short term loan	1,000,000,000	1,012,846,312
Project loan - current portion	650,313,863	868,500,000
Redeemable preference shares - current portion	468,368,900	468,368,900
Finance lease - current portion	-	218,607
	<b>3,309,769,875</b>	<b>2,641,607,181</b>
<b>Total liabilities</b>	<b>3,749,250,553</b>	<b>3,283,445,488</b>
<b>Total equity and liabilities</b>	<b>29,845,483,759</b>	<b>27,563,010,869</b>
<b>Net assets value per share (NAVPS)/(restated)</b>	<b>27.21</b>	<b>25.18</b>



Managing Director



Director



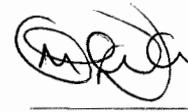
Company Secretary

**Summit Power Limited**  
Summit Centre, 18 Kawran Bazar C/A, Dhaka  
**Consolidated Statement of Comprehensive Income (Un-audited)**  
for the 2nd quarter and half year ended 30 June 2015

	<b>Half year ended</b>		<b>2nd quarter ended</b>	
	January to June 2015	January to June 2014	April to June 2015	April to June 2014
	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
Revenue	3,148,731,638	2,988,964,302	1,563,287,927	1,524,516,691
Cost of sales	(1,299,817,044)	(1,165,756,410)	(647,009,677)	(586,545,165)
<b>Gross profit</b>	<b>1,848,914,594</b>	<b>1,823,207,892</b>	<b>916,278,250</b>	<b>937,971,526</b>
Other income, net	263,811,931	158,726,125	261,387,848	157,486,955
<b>Operating expenses</b>				
General and administrative expenses	(293,683,755)	(251,419,793)	(169,306,289)	(141,187,221)
<b>Operating profit</b>	<b>1,819,042,770</b>	<b>1,730,514,224</b>	<b>1,008,359,809</b>	<b>954,271,260</b>
Finance income/(expense), net	(66,991,077)	(179,563,397)	(22,333,628)	(81,140,952)
<b>Profit before income tax</b>	<b>1,752,051,693</b>	<b>1,550,950,827</b>	<b>986,026,181</b>	<b>873,130,308</b>
Income tax expenses	-	-	-	-
<b>Profit after income tax</b>	<b>1,752,051,693</b>	<b>1,550,950,827</b>	<b>986,026,181</b>	<b>873,130,308</b>
Share of profit from SMPCL	152,392,066	-	45,495,216	-
<b>Profit after income tax</b>	<b>1,904,443,759</b>	<b>1,550,950,827</b>	<b>1,031,521,397</b>	<b>873,130,308</b>
<b>Other comprehensive income</b>				
Net change in fair value of - available-for-sale financial assets	902,122,501	(50,341,786)	205,168,248	(255,510,034)
<b>Total comp. income for the period</b>	<b>2,806,566,259</b>	<b>1,500,609,041</b>	<b>1,236,689,645</b>	<b>617,620,274</b>
<b>Profit attributable to:</b>				
Owners of the company	1,563,433,424	1,203,948,770	868,867,141	696,989,434
Non controlling interest	341,010,335	347,002,057	162,654,256	176,140,874
<b>Profit for the period</b>	<b>1,904,443,759</b>	<b>1,550,950,827</b>	<b>1,031,521,397</b>	<b>873,130,308</b>
<b>Total comp. income attributable to:</b>				
Owners of the company	2,465,555,925	1,153,606,984	1,074,035,389	441,479,400
Non controlling interest	341,010,335	347,002,057	162,654,256	176,140,874
<b>Total comp. income for the period</b>	<b>2,806,566,259</b>	<b>1,500,609,041</b>	<b>1,236,689,645</b>	<b>617,620,274</b>
<b>Earnings per share/ (restated)</b>	<b>2.02</b>	<b>1.67</b>	<b>1.12</b>	<b>0.97</b>

  
Managing Director

  
Director

  
Company Secretary

Dhaka, 12 July 2015

**Summit Power Limited**  
Summit Centre, 18 Kawran Bazar C/A, Dhaka  
**Consolidated Statement of Cash Flows (Un-audited)**  
for the half year ended 30 June 2015

	Half year ended	
	30 June 2015	30 June 2014
	Taka	Taka
<b>Cash flow from operating activities:</b>		
Cash receipts from customers	3,105,245,424	2,581,356,261
Cash paid to suppliers and employees	(1,343,053,299)	(1,133,329,249)
Receipts from other sources	59,952,308	58,497,066
Interest and other charges paid	(123,938,606)	(213,913,356)
<i>Net cash flow from operating activities</i>	<b>1,698,205,827</b>	<b>1,292,610,722</b>
<b>Cash flow from investing activities:</b>		
Property, plant and equipment	(35,787,098)	(140,507,871)
Investments in subsidiary and associates	(230,000,000)	(111,000,000)
<i>Net cash used in investing activities</i>	<b>(265,787,098)</b>	<b>(251,507,871)</b>
<b>Cash flow from financing activities:</b>		
Payments towards project loan	(441,403,390)	(433,265,625)
Payment of short term loan	(12,846,312)	1,000,000,000
Payment to SIMCL	-	(926,132,022)
Payments for lease finance	(218,607)	(867,348)
Financing (to)/from inter company	(65,789,356)	(1,993,318)
Unclaimed dividend	(3,850)	-
<i>Net cash flow (used)/from financing activities</i>	<b>(520,261,515)</b>	<b>(362,258,313)</b>
<b>Net changes in cash and cash equivalents</b>	<b>912,157,214</b>	<b>678,844,538</b>
<b>Cash and cash equivalents at 1 January</b>	<b>1,903,769,977</b>	<b>1,556,977,673</b>
<b>Cash and cash equivalents at 30 June</b>	<b>2,815,927,191</b>	<b>2,235,822,211</b>
<b>Net operating cash flow per share - (NOCFPS)(restated)</b>	<b>2.20</b>	<b>1.80</b>

## Summit Power Limited

Summit Centre, 18 Kawran Bazar C/A, Dhaka

### Consolidated Statement of Changes in Equity (Un-audited) for the 2nd quarter and half year ended 30 June 2015

	Equity attributable to owners of the company										Non controlling		Total equity	
	Share capital Taka	Share premium Taka	Revaluation reserve Taka	Fair value reserve Taka	Retained earnings Taka	Sub-total		Non controlling		Total equity				
						Taka	Taka	Taka	Taka	Taka	Taka			
<b>Balance as at 1 January 2014</b>	5,915,402,460	3,501,083,574	688,025,459	(660,695,722)	4,431,439,702	13,875,255,473	256,636,473	3,243,977,518	(256,636,473)	17,119,232,991				
Prior year adjustment in minority interest					256,636,473									
Transfer from revaluation reserve to retained earnings			(16,253,452)		16,253,452									
Cash dividend to non-controlling interest shareholders									(132,838,315)	(132,838,315)				
Issue of transaction costs									(315,777)	(315,777)				
Issue of bonus shares	887,310,360				(887,310,360)									
Issue of ordinary shares to SIMCL	1,067,913,610													
Share premium		2,733,858,842												
Total comprehensive income for the year					2,219,988,013									
Net change in fair value of available-for-sale financial assets							652,003,699							
<b>Balance as at 31 December 2014</b>	<b>7,870,626,430</b>	<b>6,234,626,639</b>	<b>671,772,007</b>	<b>(8,692,023)</b>	<b>6,037,007,280</b>	<b>20,805,340,332</b>		<b>3,474,225,049</b>		<b>24,279,565,382</b>				
Cash dividend paid														
Issue of bonus shares to shareholders	393,531,320													
Transfer from revaluation reserve to retained earnings														
Total comprehensive income for the half year					8,126,724									
Net change in fair value of available-for-sale financial assets														
<b>Balance as at 30 June 2015</b>	<b>8,264,157,750</b>	<b>6,234,626,639</b>	<b>663,645,283</b>	<b>893,430,478</b>	<b>6,427,973,465</b>	<b>22,483,833,614</b>		<b>3,612,399,593</b>		<b>26,096,233,206</b>				