

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka
Consolidated Statement of Financial Position (Un-audited)
as at 30 September 2014

Assets	As at 30 Sep 2014	As at 31 Dec 2013
	Taka	Taka
Non current assets:		
Property, plant and equipment, net	13,157,038,960	13,261,427,574
Intangible assets, net	8,137,510	8,596,040
Goodwill arising on consolidation	519,284,044	518,284,044
Investment in associates	270,000,000	100,000,000
Available-for-sale financial assets	3,201,604,226	2,995,100,662
	<u>17,156,064,740</u>	<u>16,883,408,320</u>
Current assets:		
Inventories	1,292,748,479	1,334,837,627
Trade receivables	2,482,715,347	2,008,611,219
Sundry receivables	62,060,617	77,893,846
Due from associates	11,206,168	2,127,684
Advances, deposits and prepayments	190,008,606	171,323,647
Cash and cash equivalents	2,020,442,815	1,556,977,673
	<u>6,059,182,032</u>	<u>5,151,771,696</u>
Total assets	<u>23,215,246,772</u>	<u>22,035,180,016</u>
Equity and Liabilities		
Shareholders' equity:		
Share capital	6,802,712,829	5,915,402,460
Share premium	3,501,083,574	3,501,083,574
Revaluation reserve	675,835,373	688,025,459
Fair value reserve	(454,192,158)	(660,695,722)
Retained earnings	5,171,163,329	4,431,439,702
	<u>15,696,602,947</u>	<u>13,875,255,473</u>
Non controlling interest	<u>3,612,218,122</u>	<u>3,243,977,518</u>
	19,308,821,069	17,119,232,991
Non-current liabilities:		
Project loan - non-current portion	424,390,949	1,071,465,349
Redeemable pref. shares - non-current portion	779,706,944	778,368,580
Payable to SIMCL - non-current portion	-	954,799,154
Finance lease - non-current portion	-	216,673
Deferred liabilities	105,166,392	82,421,960
	<u>1,309,264,285</u>	<u>2,887,271,716</u>
Current liabilities:		
Dividend payable on ordinary shares	14,571,108	6,047,388
Short term loan	1,000,000,000	-
Trade creditors	102,792,689	90,118,542
Sundry creditors and accruals	142,586,844	94,591,599
Project loan - current portion	868,500,000	868,500,000
Redeemable preference shares - current portion	468,368,900	468,368,900
Payable to SIMCL - current portion	-	500,000,000
Finance lease - current portion	341,877	1,048,880
	<u>2,597,161,418</u>	<u>2,028,675,309</u>
Total liabilities	<u>3,906,425,703</u>	<u>4,915,947,025</u>
Total equity and liabilities	<u>23,215,246,772</u>	<u>22,035,180,016</u>
Net Assets Value per share (NAVPS)/Restated	<u>23.07</u>	<u>20.40</u>


Managing Director


Director

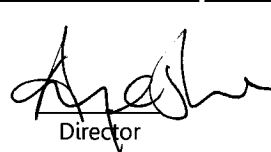

Company Secretary

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka
Consolidated Statement of Comprehensive Income (Un-audited)
for the period (9 months) ended 30 September 2014

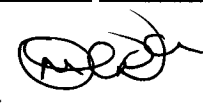
	Period (9 months) ended		3rd quarter ended	
	Jan to Sep 2014	Jan to Sep 2013	Jul to Sep 2014	Jul to Sep 2013
	Taka	Taka	Taka	Taka
Revenue	4,503,666,083	4,656,259,824	1,514,701,781	1,563,572,891
Cost of sales	(1,861,203,137)	(1,895,209,859)	(693,446,723)	(731,795,607)
Gross profit	2,642,462,946	2,761,049,965	821,255,058	831,777,284
Other income, net	161,304,458	81,137,403	2,578,333	10,887,556
Operating expenses				
General and administrative expenses	(421,406,578)	(401,634,144)	(168,810,243)	(159,932,423)
Operating profit for the period	2,382,360,826	2,440,553,224	655,023,148	682,732,417
Finance expenses, net	(260,214,108)	(383,825,531)	(77,487,690)	(115,727,697)
Net Profit for the period	2,122,146,718	2,056,727,693	577,535,458	567,004,720
Other comprehensive income				
Net change in fair value of available-for-sale financial assets	206,503,564	167,519,112	256,845,350	(366,872,490)
Total comprehensive income for the period	2,328,650,282	2,224,246,805	834,380,808	200,132,230
Profit attributable to:				
Owners of the company	1,614,843,910	1,591,317,395	417,234,707	422,043,451
Non controlling interest	507,302,808	465,410,298	160,300,751	144,961,269
Profit for the period	2,122,146,718	2,056,727,693	577,535,458	567,004,720
Total comprehensive income attributable to:				
Owners of the company	1,821,347,474	1,758,836,507	674,080,057	55,170,961
Non controlling interest	507,302,808	465,410,298	160,300,751	144,961,269
Total comprehensive income for the period	2,328,650,282	2,224,246,805	834,380,808	200,132,230
Earnings per share (EPS)/Re-stated	2.37	2.34	0.61	0.62



Managing Director



Director



Company Secretary

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka
Consolidated Statement of Cash Flow (Un-audited)
for the period (9 months) ended 30 September 2014

	<u>Period (9 months)</u> <u>ended 30 Sep 2014</u>	<u>Period (9 months)</u> <u>ended 30 Sep 2013</u>
	<u>Taka</u>	<u>Taka</u>
Cash flow from operating activities:		
Cash receipts from customers	4,029,561,955	3,944,129,252
Cash paid to suppliers and employees	(1,710,743,383)	(2,638,577,849)
Receipts from other sources	252,633,880	184,836,535
Interest and other charges paid	(325,008,837)	(381,526,545)
Net cash flow from operating activities	<u>2,246,443,615</u>	<u>1,108,861,393</u>
Cash flow from investing activities:		
Property, plant and equipment	(367,091,808)	(75,509,975)
Investments in associates	(171,000,000)	(1,289,925,000)
Net cash used in investing activities	<u>(538,091,808)</u>	<u>(1,365,434,975)</u>
Cash flow from financing activities:		
Payments towards project loan	(649,546,875)	(700,541,089)
Financing from short term loan	1,000,000,000	39,908,544
Payments for lease finance	(923,676)	(3,921,910)
Cash dividend to non-controlling interest	(139,062,204)	-
Payment for IPO expenses	-	(31,790,596)
Payments to SIMCL	(1,454,799,154)	47,211,856
Financing from/(to) inter company	(9,078,476)	-
(Payment for)/sale of fractional shares, net	8,523,720	369,500
Net cash used financing activities	<u>(1,244,886,665)</u>	<u>(648,763,695)</u>
Net changes in cash and cash equivalents	463,465,142	(905,337,277)
Cash and cash equivalents at 1 January	<u>1,556,977,673</u>	<u>2,399,159,338</u>
Cash and cash equivalents at 30 September	<u>2,020,442,815</u>	<u>1,493,822,061</u>
Net Operating Cash Flows per share (NOCFPS)/Restated	<u>3.30</u>	<u>1.87</u>

Summit Power Limited
Summit Centre, 18 Kawran Bazar C/A, Dhaka
Consolidated Statement of Changes in Equity (Un-audited)
for the period (9 months) ended 30 September 2014

	Equity attributable to owners of the company						Total equity Taka
	Share capital Taka	Share premium Taka	Revaluation reserve Taka	Reserve Fair value reserve Taka	Retained earnings Taka	Total Taka	
Balance as at 1 January 2013	4,929,502,050	2,900,697,657	794,231,503	(951,906,236)	3,717,583,396	11,390,108,370	14,775,624,745
Additional liquidity damage charge	-	-	-	-	(43,534,644)	(43,534,644)	(43,534,644)
Payment for transaction costs	-	-	-	-	97,137,650	-	(55,014,416)
Transfer from revaluation reserve to retained earnings	-	-	(97,137,650)	-	97,137,650	-	-
Dilution of ownership in SPPCL, retained earnings adjustments	-	-	-	-	(294,895,228)	(294,895,228)	-
Share premium on dilution of SPL's ownership in SPPCL	-	600,385,917	-	-	(600,385,917)	600,385,917	-
Sale of SIMCL's 20% share in SNPL to SPPCL	-	-	-	-	(243,809,530)	(243,809,530)	(771,640,955)
Issue of bonus shares to shareholders	985,900,410	-	-	-	(985,900,410)	-	-
Revaluation of land and land development in SNPL	-	-	51,018,033	-	-	51,018,033	92,760,061
Minority's share of revaluation of land in SPPCL	-	-	(60,086,427)	-	-	(60,086,427)	-
Total comprehensive income for the year	-	-	-	-	2,184,858,468	2,184,858,468	2,829,827,686
Net change in fair value of available-for-sale financial assets	-	-	-	291,210,514	-	291,210,514	291,210,514
Balance as at 31 December 2013	5,915,402,460	3,501,083,574	688,025,459	(660,695,722)	4,431,439,702	13,875,255,473	17,119,232,991
Transfer from revaluation reserve to retained earnings	-	-	(12,190,086)	-	12,190,086	-	-
Cash dividend to non-controlling interest shareholders	-	-	-	-	-	-	(139,062,204)
Issue of bonus shares	887,310,369	-	-	-	(887,310,369)	-	-
Total comprehensive income for the period (Jan-Sep-2014)	-	-	-	-	1,614,843,910	1,614,843,910	2,122,146,718
Net change in fair value of available-for-sale financial assets	-	-	-	206,503,564	-	206,503,564	206,503,564
Balance as at 30 September 2014	6,802,712,829	3,501,083,574	675,835,373	(454,192,158)	5,171,163,329	15,696,602,947	19,308,821,069