



Registered Office : Katghar, Noth Patenga, Chittagong- 4204.
Corporate Office : Summit Centre, 18 Kawran Bazar Dhaka- 1215.

Half-Yearly Financial Statements as of 30th June, 2010

We are pleased to furnish herewith the half-yearly un-audited financial statements of the Company for the half-year ended 30th June, 2010 as per Rule 13 of the Securities & Exchange Rules 1987 as amended to date.

Consolidated Statement of Financial Position (un-audited) As at June 30, 2010

Subject Matter	2010 As at June 30 TAKA	2009 As at December 31 TAKA
Assets:		
Non-Current Assets:		
Property, Plant and Equipments	3,105,607,099	3,011,200,343
Long-Term Investment	215,342,119	188,386,850
Current Assets:		
Accounts Receivable	70,764,484	80,163,357
Current Account With Subsidiary	-	-
Other Receivables	3,380,621	206,880
Loan, Advances & Deposits	248,379,087	191,508,212
Inventories	4,557,895	4,585,447
Cash and Cash Equivalent	594,411,983	14,562,084
	921,494,070	291,025,980
Total Assets:	4,242,443,288	3,490,613,173
SHAREHOLDERS EQUITY AND LIABILITIES:		
Shareholders' Equity:		
Issued, Subscribed and Paid-up-Capital	966,916,000	879,014,600
Revaluation Surplus	711,933,344	713,779,253
Capital Reserve	687,369,032	916,314,909
Tax-Holiday Reserve	94,598,592	123,678,400
Retained Earnings	1,129,293,674	278,701,216
	3,590,110,642	2,911,488,378
Minority Interest	350,867,621	67,983,592
Total Equity attributable to Equity holders of the Company	3,940,978,263	2,979,471,970
Liabilities:		
Long Term Liabilities:		
Long Term Liabilities	7,977,175	13,848,713
Deferred Liability for Gratuity	9,088,900	9,212,800
	17,066,075	23,061,513
Current Liabilities and Provisions:		
Short Term Loan	35,967,100	13,607,161
Bank Overdraft	149,334,192	383,913,643
Accounts Payable	40,661,834	38,425,062
Proposed Dividend Payable-Cash	23,360,010	756,950
Inter Company Payable	-	-
Advance Received from Client	-	13,476,907
Provision for Income Tax	24,598,913	9,212,079
Other Payables	10,476,901	28,687,888
	284,398,950	488,079,690
Total Liabilities	301,465,025	511,141,203
Total Shareholders' Equity & Liabilities	4,242,443,288	3,490,613,173
NAV (Based on Tk. 100 per share)	408	339
Restated NAV FOR Denomination change	41	34

Consolidated Statement of Comprehensive Income (un-audited)

For Six Month Ended June 30, 2010

Particulars	2010 January to June TAKA	2009 January to June TAKA	2010 April to June TAKA	2009 April to June TAKA
Revenue	273,375,294	306,501,491	132,442,733	153,853,602
Less: Operating Expenses				
Administrative Expenses	143,458,869	153,300,366	66,083,535	68,948,221
Advertisement & Sales Promotion Expenses	44,325,397	40,506,990	24,274,008	25,395,379
Financial Expenses	3,349,583	1,972,112	1,404,057	779,988
	2,613,545	3,457,954	1,169,346	442,128
	193,747,394	199,237,422	92,930,946	95,565,716
Net Operating Profit	79,627,900	107,264,069	39,511,787	58,287,886
Add: Other Income	3,624,712	2,127,042	3,197,649	1,713,363
Net Profit before Tax	83,252,612	109,391,111	42,709,436	60,001,249
Less: Provision for Income Tax @ 27.5%	15,386,836	16,292,212	7,544,155	9,716,953
Net Profit after Tax	67,865,776	93,098,899	35,165,281	50,284,296
Capital Gain from sale of investment	1,046,898,217	-	50,628,879	-
Profit Attributable to Shareholders	1,114,763,993	93,098,899	85,794,160	50,284,296
Less: Tax Holiday Reserve (40% of Summit Alliance Profit)	10,920,192	-	6,110,457	9,866,750
Net Profit after Tax & Tax Holiday Reserve	1,103,843,801	93,098,899	79,683,703	40,417,546
EPS (Based on taka 100 per share)	115.29	10.59	9.00	6.00
Restated EPS for denomination change	11.53	1.06	0.90	0.60

Consolidated Cash Flow Statement (un-audited)

For the period from January to June 2010

Particulars	2010 January to June TAKA	2009 January to June TAKA
A. Cash Flow from Operating Activities:		
Cash Received from Customers and Others	292,164,290	306,877,389
Cash Paid to Suppliers and Employees	(152,492,753)	(182,968,826)
Cash generated from Operation	139,671,537	123,908,563
Income Tax Paid	-	(26,491,042)
Financial Expenses	(2,613,545)	(3,457,954)
Net Cash generated from Operating Activities	137,057,992	93,959,567
B. Cash Flow from Investing Activities:		
Acquisition of Property, Plant & Equipment	(126,749,341)	(216,499,891)
Advance, Deposits and Prepayments	(48,548,261)	(23,059,587)
Net Cash used in Investing Activities	(175,297,602)	(239,559,478)
C. Cash Flow from Financing Activities:		
Payment of Long Term Borrowings	(5,871,538)	(5,317,980)
Receipt from/(payment of) Short Term Borrowings	(212,219,512)	10,744,478
Bank Overdraft	-	(139,232,493)
Inter- Company Transaction	-	187,574,505
Advance Rental	(13,476,907)	16,835,000
Dividend Paid	(151,793,862)	(40,698,950)
Dividend Tax Paid	(25,205,998)	(7,561,250)
Long Term Investment	(26,955,269)	-
Sales Proceeds of OCL share	1,053,612,595	-
Net Cash (used)/generated from Financing Activities	618,089,509	22,343,310
Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	579,849,899	(123,256,601)
Cash and Cash Equivalent at the Beginning of the year	14,562,084	155,328,646
Cash and Cash Equivalent as on 30-06-2010	594,411,983	32,072,045
Net Operating Cash Flow based on Tk. 100/- per Share	14.17	10.69
Restated NOCFPS for denomination change to Tk. 10/-	1.42	-

Consolidated Statement of Changes in Equity (un-audited)

For the period ended June 30, 2010

	Share Capital TAKA	Revaluation Surplus TAKA	Capital Reserve TAKA	Tax Holiday Reserve TAKA	Retained Earnings TAKA	Minority Interest TAKA	Total TAKA
Consolidated							
Company Position as on June 30, 2010	966,916,000	711,933,344	-	94,598,592	1,070,419,000	-	2,843,866,936
Share of Controlling Interest in OCL Retained Earnings up to June 30, 2010	-	-	-	-	58,874,674	-	58,874,674
Capital Reserve	-	-	687,369,032	-	-	-	687,369,032
Minority Interest in OCL as on June 30, 2010	-	-	-	-	-	329,197,667	329,197,667
Minority Interest in OCL retained earnings up to June 30, 2010	-	-	-	-	-	21,669,954	21,669,954
Balance as on 30 June 2010	966,916,000	711,933,344	687,369,032	94,598,592	1,129,293,674	350,867,621	3,940,978,263
Comparative Consolidated of 2009							
Company Position as on June 30, 2009	879,014,600	717,937,368	-	100,610,138	33,816,040	-	1,731,378,146
OCL Profit for six months ended June 30, 2009	-	-	-	-	41,709,384	-	41,709,384
Pre-Acquisition Profit/ Reserve from OCL	-	-	994,564,712	-	-	-	994,564,712
OCL Revaluation Reserve	-	-	993,381,552	-	-	-	-
OCL Profit as on January 01, 2009	-	-	1,183,160	-	-	-	-
OCL Profit from January 2009 to May 23, 2009 (Till Acquisition)	-	-	32,952,641	-	(32,952,641)	-	-
Minority Interest in OCL	-	-	(2,374)	-	(20)	2,394	-
Face Value of Minority Share Capital	-	-	-	-	-	550	550
Net of Investment in OCL Share over Face Value	-	-	(41,015,150)	-	-	-	(41,015,150)
Balance as on 30 June 2009	879,014,600	717,937,368	1,981,064,541	100,610,138	42,572,763	2,944	2,726,637,642

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer