

**Condensed Consolidated and Separate
Financial Statements (Un-audited)**

of

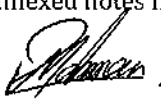
**Doreen Power Generations & Systems Limited
and its Subsidiaries**

As at and for the 3rd Quarter ended 31 March 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Financial Position (Un-audited)
As at 31 March 2018

	Notes	31.03.2018 Taka	30.06.2017 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	4(a)	10,809,783,347	10,234,794,882
Capital work in progress	5(a)	10,013,669,687	10,210,664,754
Investments	6(a)	44,891,867	21,380,128
		751,221,793	2,750,000
Current Assets			
Inventories	7(a)	2,472,489,915	2,406,626,765
Trade & other receivables	8(a)	586,776,019	467,798,135
Advance, deposit & prepayments	9(a)	1,150,063,986	1,249,279,788
Short term loan to sister concerns	10(a)	346,735,175	316,284,600
Cash and bank balance	11(a)	293,448,829	344,387,262
		95,465,907	28,876,980
TOTAL ASSETS		13,282,273,262	12,641,421,647
EQUITY AND LIABILITIES			
EQUITY			
Share capital	12	4,073,889,944	3,451,873,253
Share premium	13	1,056,000,000	960,000,000
Retained earnings	14(a)	361,849,889	361,849,889
Revaluation surplus	15	1,935,211,328	1,387,213,958
Non- controlling interest	16	720,828,726	742,809,406
		57,007,715	21,055,314
Total Equity		4,130,897,659	3,472,928,568
LIABILITIES			
Non-Current Liabilities			
Long term bank loan net off current maturity	17(a)	5,544,575,026	6,096,437,903
Deferred tax liability		5,543,496,155	6,095,359,033
		1,078,870	1,078,870
Current Liabilities			
Trade payables	18(a)	3,606,800,578	3,072,055,177
Current portion of long term bank loan	19(a)	1,956,146,119	1,402,978,214
WPPF and WF Payable	20	745,054,229	876,344,580
Short term bank loan	21(a)	16,529,348	16,569,348
Current account with sister concern	22(a)	669,775,457	436,185,795
Liabilities for expenses and others	23(a)	112,547,427	222,999,240
Provision for income tax	24(a)	105,386,952	114,566,327
		1,361,048	2,411,673
TOTAL EQUITY		13,282,273,262	12,641,421,647
Consolidated Net Assets Value (CNAV)	33(a)	38.58	35.96
Restated Consolidated Net Asset Value (RCNAV)	33(a)		32.69

The annexed notes from 1 to 33 form an integral part of these Consolidated Financial Statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 3rd Quarter ended 31 March 2018

Notes	3rd Quarter ended		Quarterly	
	01 Jul 2017 to 31 Mar 2018	01 Jul 2016 to 31 Mar 2017	01 Jan 2018 to 31 Mar 2018	01 Jan 2017 to 31 Mar 2017
	Taka	Taka	Taka	Taka
Revenue	25(a) 4,776,067,323	3,543,413,058	1,474,677,272	1,171,066,488
Less: Cost of sales	26(a) 3,666,403,545	2,471,835,419	1,123,390,407	800,885,328
Gross Profit	1,109,583,778	1,071,577,639	351,286,865	370,181,160
Less: Operating expenses				
General and administrative expenses	27(a) 95,827,925	138,104,344	30,962,564	47,359,648
Gross Operating Profit for the year	1,013,755,853	933,473,295	320,324,301	322,821,512
Less: Financial expense	28(a) 368,454,723	372,933,903	119,205,821	124,001,941
Net Operating Profit for the year	645,301,129	560,539,392	201,118,479	198,819,571
Add: Non Operating Income				
Finance income	29(a) 1,040,657	1,557,658	81,958	303,150
Profit before WPPF and WF	646,341,786	562,097,050	201,200,437	199,122,721
Less: Provision for contribution to WPPF & WF	-	7,718,800	-	2,870,147
Net Profit before income tax	646,341,786	554,378,170	201,200,437	196,252,574
Less: Current tax expense	30(a) 372,695	389,415	92,142	75,788
Net Profit after income tax	645,969,092	553,988,755	201,108,296	196,176,786
Other Comprehensive income	-	-	-	-
Total Comprehensive income	645,969,092	553,988,755	201,108,296	196,176,786
Attributable to:				
Shareholders of the Company	642,771,001	545,917,070	200,285,743	194,756,633
Non controlling interest	3,198,091	8,071,685	822,553	1,420,153
	645,969,092	553,988,755	201,108,296	196,176,786
Earning Per Share (EPS)	31(a) 6.09	5.69	1.90	2.03
Restated Earning Per Shares (REPS)	31(a)	5.17		1.84

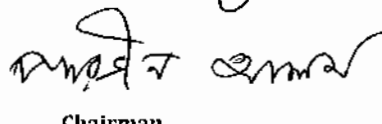
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 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Dhaka,
 15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED AND ITS SUBSIDIARIES

**Consolidated Statement of Changes in Equity (Un-audited)
For the 3rd Quarter ended 31 March 2018**

(Amount in Taka)

Particulars	Share capital	Share Premium	Revaluation surplus	Retained earnings	Sub-Total	Non controlling interest	Total Equity
Balance as at 01 July 2017	960,000,000	361,849,889	742,809,406	1,387,213,958	3,451,873,253	21,055,314	3,472,928,568
Adjustment for change in holding percentage of Non Controlling Interest	-	-	-	3,245,689	3,245,689	(3,245,689)	-
Net Profit for the year	-	-	-	642,771,001	642,771,001	3,198,091	645,969,092
Stock Dividend for the Year 2016-2017	96,000,000	-	-	(96,000,000)	-	-	-
Cash Dividend for the Year 2016-2017	-	-	-	(24,000,000)	(24,000,000)	-	(24,000,000)
Revaluation surplus realized (Depreciation on increased value of assets due to revaluation)	-	-	(21,980,680)	21,980,680	-	-	-
Share money deposit	-	-	-	-	-	36,000,000	36,000,000
Balance as at 31 March 2018	1,056,000,000	361,849,889	720,828,726	1,935,211,328	4,073,889,944	57,007,715	4,130,897,659
Balance as at 01 July 2016	800,000,000	361,849,889	773,195,849	812,005,353	2,747,051,091	5,973,001	2,753,024,091
Net Profit for the year	-	-	-	545,917,070	545,917,070	8,071,685	553,988,755
Adjustment for changes in share holding position	-	-	-	(731,331)	(731,331)	731,331	-
Stock Dividend for the Year 2015-2016	160,000,000	-	-	(160,000,000)	-	-	-
Cash Dividend for the Year 2015-2016	-	-	-	(20,000,000)	(20,000,000)	-	(20,000,000)
Revaluation surplus realized (Depreciation on increased value of assets due to revaluation)	-	-	(21,980,680)	21,980,680	-	-	-
Balance as at 31 March 2017	960,000,000	361,849,889	751,215,169	1,199,171,772	3,272,236,830	14,776,017	3,287,012,846

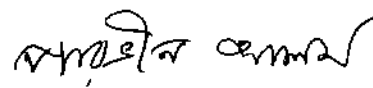
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Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Cash Flows (Un-audited)
For the 3rd Quarter ended 31 March 2018

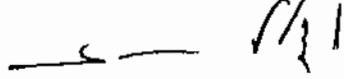
	01 July 2017 to 31 Mar 2018 Taka	01 July 2016 to 31 Mar 2017 Taka
A. Cash flows from operating activities		
Receipt from customers	4,869,284,901	2,857,291,885
Payment to suppliers	(2,834,212,282)	(1,780,491,325)
Payment for direct expenses and administrative expenses	(104,764,490)	(184,975,650)
Financial expenses paid	(368,454,723)	(528,011,694)
Income Tax Payment	(1,423,319)	(3,689,513)
Net cash flow from operating activities	1,560,430,086	360,123,703
B. Cash flows from investing activities		
Acquisition of property, plant & equipment	(163,247,603)	(299,788,190)
Capital work in progress	(35,891,867)	-
Encashment/Investment in FDR	(2,671,793)	(2,724,000)
Interest received	1,038,882	1,557,658
Receipt/payment of short term loan from subsidiaries & sister concerns	50,938,433	(23,066,174)
Insurance Claim Received	6,000,000	-
Advance payment for land and land development	(59,955,662)	(3,274,000)
Net cash flows from/(used in) investing activities	(203,789,610)	(327,294,706)
C. Cash flows from financing activities		
Receipt from short term bank loan	233,589,662	255,148,583
Receipt of Long Term bank loan	-	489,594,456
Proceed from Share Money Deposit	36,000,000	-
Investment in subordinated loan to Banco Energy	(745,800,000)	-
Dividend Payment	(20,236,170)	-
Repayment of long term bank loan	(683,153,229)	(704,294,021)
Loan received from/(payment to) Sister Concerns	(110,451,813)	(173,936,268)
Net cash flows from/(used in) financing activities	(1,290,051,550)	(133,487,250)
D. Net increase in cash and bank balance (A+B+C)	66,588,926	(100,658,253)
E. Cash and bank balance at beginning of the year	28,876,980	104,600,177
F. Cash and bank balance at end of the year	95,465,907	3,941,924
Consolidated Net Operating Cash Flow Per Share (CNOCFPS)	14.78	3.75
Restated Consolidated Net Operating Cash Flow Per Share (RCNOCFPS)		3.41

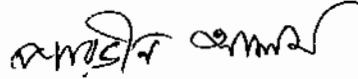
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Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED
Statement of Financial Position (Un-audited)
As at 31 March 2018


	Notes	31.03.2018 Taka	30.06.2017 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	4,413,864,891	4,298,373,894
Capital work in progress	5	2,647,297,252	2,607,043,766
Investment	6	39,945,846	21,380,128
		1,726,621,793	1,669,950,000
Current Assets			
Inventories	7	829,521,413	531,472,836
Trade & other receivables	8	47,071,319	49,730,449
Advance, deposit & prepayments	9	211,092,741	260,600,534
Short term loan to subsidiaries & sister concerns	10	20,463,465	39,578,256
Cash and bank balances	11	522,695,965	176,118,907
		28,197,923	5,444,690
TOTAL ASSETS		5,243,386,304	4,829,846,730
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	12	3,299,759,595	3,166,412,385
Share premium	13	1,056,000,000	960,000,000
Retained earnings	14	361,849,889	361,849,889
Revaluation surplus	15	1,161,080,980	1,101,753,090
		720,828,726	742,809,406
Non-Current Liabilities			
Long term bank loan net off current maturity	17	784,618,761	999,178,665
Deferred tax liability		783,539,891	998,099,795
		1,078,870	1,078,870
Current Liabilities			
Trade payable	18	1,159,007,948	664,255,681
Current portion of long term bank loan	19	150,626,219	160,526,926
WPPF and WF payable	20	263,883,768	263,883,768
Short term bank loan	21	16,529,348	16,569,348
Current account with subsidiaries & sister concerns	22	409,910,176	187,776,560
Liabilities for expenses and others	23	297,637,681	13,618,900
Provision for income tax	24	19,202,982	19,617,884
		1,217,774	2,262,295
TOTAL LIABILITIES		1,943,626,709	1,663,434,345
TOTAL EQUITY AND LIABILITIES		5,243,386,303	4,829,846,730
Net Assets Value (NAV)	33	31.25	32.98
Restated Net Asset Value (RNAV)	33		29.98

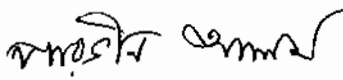
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Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 3rd Quarter ended 31 March 2018

Notes	3rd Quarter ended		Quarterly		
	01 Jul 2017 to 31 Mar 2018 Taka	01 Jul 2016 to 31 Mar 2017 Taka	01 Jan 2018 to 31 Mar 2018 Taka	01 Jan 2017 to 31 Mar 2017 Taka	
Revenue	25	852,322,115	820,933,628	282,137,268	280,878,629
Less: Cost of sales	26	556,892,606	508,860,889	190,465,262	172,186,360
Gross Profit		295,429,509	312,072,739	91,672,006	108,692,269
Less: Operating Expenses					
General administrative expenses	27	36,562,232	43,179,608	11,876,408	16,196,735
Gross Operating Profit for the year		258,867,276	268,893,131	79,795,598	92,495,534
Less: Financial expense	28	101,993,971	108,354,300	32,434,758	32,525,600
Net Operating Profit for the year		156,873,305	160,538,831	47,360,839	59,969,934
Add: Non Operating Income					
Finance income	29	631,874	1,557,658	81,958	303,150
Profit before WPPF and Welfare Fund		157,505,179	162,096,489	47,442,797	60,273,084
Less: Provision for contribution to WPPF & WF		-	7,718,880	-	2,870,147
Net profit before income tax		157,505,179	154,377,609	47,442,797	57,402,937
Less: Current tax expense	30	157,969	389,415	20,490	75,788
Net profit after income tax		157,347,210	153,988,194	47,422,308	57,327,149
Other comprehensive income		-	-	-	-
Total comprehensive income		157,347,210	153,988,194	47,422,308	57,327,149
Earning Per Share (EPS)	31	1.49	1.60	0.45	0.60
Restated Earning Per Share (REPS)			1.46		0.54

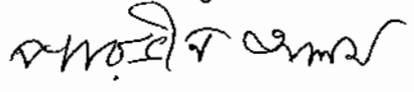
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 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Dhaka,
 15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED

Statement of Changes in Equity (Un-audited)

For the 3rd Quarter ended 31 March 2018

(Amount in Taka)

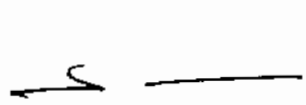
Particulars	Share capital	Share Premium	Revaluation surplus	Retained earnings	Total Equity
Balance as at 01 July 2017	960,000,000	361,849,889	742,809,406	1,101,753,090	3,166,412,385
Net Profit for the year	-	-	-	157,347,210	157,347,210
Stock Dividend for the Year 2016-2017	96,000,000	-	-	(96,000,000)	-
Cash Dividend for the Year 2016-2017	-	-	-	(24,000,000)	(24,000,000)
Revaluation surplus realized (Depreciation on increased value of assets due to revaluation)	-	-	(21,980,680)	21,980,680	-
Balance as at 31 March 2018	1,056,000,000	361,849,889	720,828,726	1,161,080,980	3,299,759,595
Balance as at 01 July 2016	800,000,000	361,849,889	773,195,849	1,030,760,598	2,965,806,336
Net Profit for the year	-	-	-	153,988,194	153,988,194
Stock Dividend for the Year 2015-2016	160,000,000	-	-	(160,000,000)	-
Cash Dividend for the Year 2015-2016	-	-	-	(20,000,000)	(20,000,000)
Revaluation surplus realized (Depreciation on increased value of assets due to revaluation)	-	-	(21,980,680)	21,980,680	-
Balance as at 31 March 2017	960,000,000	361,849,889	751,215,169	1,026,729,472	3,099,794,530

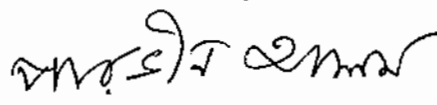
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Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018

DOREEN POWER GENERATIONS AND SYSTEMS LIMITED
Statement of Cash Flows (Un-audited)
For the 3rd Quarter ended 31 March 2018

	01 July 2017 to 31 Mar 2018 Taka	01 July 2016 to 31 Mar 2017 Taka
A. Cash flows from operating activities		
Receipt from customers	895,831,683	754,707,663
Payment to suppliers	(430,018,530)	(369,408,391)
Payment for administrative expenses	(39,939,668)	(48,765,271)
Financial Expenses paid	(101,993,971)	(263,432,091)
Income tax payment	(1,202,489)	(3,689,513)
Net cash flow from operating activities	322,677,024	69,412,397
B. Cash flows from investing activities		
Acquisition of property, plant & equipment	(134,715,516)	(87,081,990)
Capital work in progress	(39,945,846)	-
Interest received	630,099	1,557,658
Insurance claim received	6,000,000	-
Receipt/payment of short term loan from subsidiaries & sister concerns	(346,577,058)	(23,066,174)
Investment in FDRs	(2,671,793)	(2,724,000)
Investment in subsidiaries	(54,000,000)	(91,540,000)
Net cash used in investing activities	(571,280,114)	(202,854,506)
C. Cash flows from financing activities		
(Repayment)/Receipt from short term bank loan	222,133,616	59,015,312
(Payment)/Receipt of long term bank loan	(214,559,904)	489,594,456
Dividend Payment	(20,236,170)	-
Loan (paid to)/received from subsidiaries and sister-concern	284,018,781	32,153,307
Repayment of long term bank loan	-	(542,213,267)
Net cash flow used in financing activities	271,356,323	38,549,808
D. Net increase/decrease in cash and bank balances (A+B+C)	22,753,233	(94,892,300)
E. Cash and bank balances at beginning of the year	5,444,690	95,917,747
F. Cash and bank balances at the end of the year	28,197,923	1,025,447
Net operating cash flow per share (NOCFPS)	3.06	0.72
Restated Net operating cash flow per share (RNOCFPS)		0.66

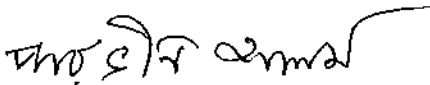
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Chief Financial Officer


Director


Managing Director


Chairman

Dhaka,
15 April 2018