

To  
The Managing Director  
SUMMIT ALLIANCE PORT LIMITED  
Katghar, South-Patenga  
Chattogram-4204

**Auditor's Report  
&  
Consolidated and Separate  
Audited Financial Statements  
of  
SUMMIT ALLIANCE PORT LIMITED  
For the year ended 30 June 2021**

# **Hoda Vasi Chowdhury & Co**

## **Chartered Accountants**

### **INDEPENDENT AUDITORS' REPORT**

**To the Shareholders of Summit Alliance Port Limited**

**Report on the Audit of the Consolidated and Separate Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of **Summit Alliance Port Limited** its subsidiaries ("the Group") as well the separate financial statements of Summit Alliance Port Limited ("the Company") which comprise the consolidated and separate statement of financial position as at **30 June 2021**, and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at **30 June 2021**, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated and separate Financial Statements section of our report. We are independent of the group and company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



The Key Audit Matters		How our audit addressed the key audit matters
<b>1</b>	<b>Revenue Recognition (Refer to note 3.08 and 29)</b>	
	<p>Revenue is recognized in the income statement of Summit Alliance Port Limited for the year ended 30 June 2021. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicator of the company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>As described in the accounting policy 3.08 to the financial statements, the company recognizes revenue upon rendering services to the customers/clients as per IFRS 15- Revenue from Contract with Customers.</p>	<p>In light of the fact that the high degree of complexity we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, in order to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and the substantive audit procedure, including:</p> <ul style="list-style-type: none"> <li>➤ We evaluated the Company's accounting policies pertaining to revenue recognition and assessed compliance with the policies in terms of IFRS 15 – Revenue from Contracts with Customers.</li> <li>➤ We identified and tested controls related to revenue recognition and our audit procedure focused on assessing the invoicing and measurement systems up to entries in the general ledger. Examining customer invoices and receipts of payment on a sample basis.</li> <li>➤ We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the relevant supporting documents including invoices and challans. In addition, we confirmed certain customers' receivable balances at the reporting date, selected on a sample basis by considering the amounts outstanding with those customers.</li> <li>➤ Furthermore, we tested the service rendered and recognized shortly before and after the reporting date, including the discount given recorded after that date, to examine whether revenue transactions were recorded in the correct recording periods.</li> </ul>

*John Doe*



The Key Audit Matters		How our audit addressed the key audit matters
<b>2</b>	<b>Property Plant and Equipment (Refer to note 4)</b>	
	<ul style="list-style-type: none"> <li>➤ The company has a large number of property, plant and equipment items. Due to latest improved technology and time obsolescence the impairment may exists.</li> <li>➤ Management has concluded that there is no impairment in respect all assets. This conclusion required significant management judgment. Hence we considered this to be key audit matter.</li> </ul>	<p>Our audit procedure in this area included, among others;</p> <ul style="list-style-type: none"> <li>➤ Assessing the consistency of methodologies use for depreciating the assets;</li> <li>➤ Checking on a sample basis, the accuracy and relevance of the accounting of PPE by management; and</li> <li>➤ For selected samples, performing physical observation to assess management's determination on whether the equipment is obsolete, and testing the assumptions used in estimating recoverable amount, such as estimated useful life and replacement cost.</li> <li>➤ Examine management's periodic review of property, plant and equipment for determination of impairment and obsolescence.</li> </ul>
<b>3</b>	<b>Assessment of litigations and related disclosures of contingent liabilities (Refer to note 3.16 and 40)</b>	
	<ul style="list-style-type: none"> <li>➤ As at 30 June 2021 the company has exposures towards litigations relating to various matters as set out in the aforesaid notes.</li> <li>➤ Significant management judgment is required to assess such matters to determine the probability of occurrence of material outflow of economic resources and whether a provision should be recognized or a disclosure should be made. The management judgment is also supported with legal advice in certain cases as considered appropriate.</li> <li>➤ As the ultimate outcome of the matters are uncertain and the positions taken by the management are based on the application of their best judgment related legal advice including those relating to interpretation of laws/ regulations it is considered to be a key audit matter.</li> </ul>	<p>Our audit procedure in this area included, among others;</p> <ul style="list-style-type: none"> <li>➤ We understood, assessed and tested the design and operating effectiveness of key controls surrounding assessment of litigations relating to the relevant laws and regulations.</li> <li>➤ We discussed with management the recent developments and the status of the material litigations which were reviewed and noted by the audit committee.</li> <li>➤ We performed our assessment on a test basis on the underlying calculations supporting the contingent liabilities/other significant litigations made in the consolidated and separate financial statements;</li> <li>➤ We used our own experts to gain an understating and to evaluate the disputed VAT matters;</li> <li>➤ We evaluated management's assessment by understating precedents set in similar cases and assessed reliability of the management's past estimates/ judgments</li> </ul>

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The Key Audit Matters		How our audit addressed the key audit matters
4	<b>Related Party Transaction (Refer to note 37)</b>	
	<p>We identified the accuracy and completeness of discloser of related party transactions as set out in the respective notes to the consolidated and separate financial statements as a key audit matter due business transactions with related parties during the year ended 30 June 2021.</p>	<p>Our audit procedure in relation to the accuracy and completeness of discloser of related parties included:</p> <ul style="list-style-type: none"> <li>➤ Obtaining and understanding of the company's process and procedures in respect of identifying related parties; approval and recording of related party transactions including how management determines all transactions balances with related party are determined at arm's lengths entered into in the normal course of business and further fully disclosed in the consolidated and separate financial statement.</li> <li>➤ We tested, on a sample basis related party transactions with the underlying contracts and other documents and for appropriate authorization and approval of such transactions</li> <li>➤ We read minutes of shareholder meetings, board meetings minutes of meetings of those charged with governance in connection with transaction with related party affected during the year.</li> <li>➤ Evaluating the completeness of the disclosures through review of statutory information, books and records and other documents obtained during the course of our audit.</li> </ul>

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The Key Audit Matters		How our audit addressed the key audit matters
5	<b>Measurement of Deferred Tax</b>	
	<p>The Company recognizes deferred taxes relating to property, plant and equipment, investment in associates and employee benefits (Gratuity), which are very complex in nature.</p> <p>As such accounting for deferred taxes involves management judgment in developing estimates of exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.</p>	<p>Our audit procedure in this area included, among others.</p> <ul style="list-style-type: none"> <li>➤ Assessed the design, implementation and operating effectiveness of key controls in respect of the company and the process of recognition of deferred taxes.</li> <li>➤ Using our own tax specialists to evaluate the tax bases and company tax strategy.</li> <li>➤ Assessed the accuracy and completeness of deferred tax, and</li> <li>➤ Evaluating the adequacy of the financial statements disclosures, including disclosures of assumptions, judgments and sensitivities. We involved tax specialists to assess key assumptions, control recognition and measurement of deferred tax liabilities (Assets).</li> </ul>

### Reporting on Other Information

Other information consists of the information included in the Company's 30 June 2021 year ended Annual Report other than the financial statements and our auditor's report thereon. We obtained the Director's Report, Management Discussion and Analysis, and other Financial Information prior to the date of our auditor's report, and we expect to obtain the remaining reports of the Annual Report after the date of our auditor's report. Management is responsible for the other information.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that we have nothing to report in this respect.

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**Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements**

Management is responsible for the preparation of the consolidated and separate financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 (amendment in 2020), the Securities and Exchange Rules, 1987, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

**Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ❖ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern.

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- ❖ If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as going concern.
- ❖ Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and the Company to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of consolidated and separate financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

The financial statements of Subsidiary Companies: Cemcor Limited & Container Transportation Services Limited (CTSL) for the year ended 30 June 2021 were audited by Basu Banerjee Nath & Co. (Bangladesh). And the financial statements of Summit Alliance Port East Gateway (India) Private Limited for the year ended 30 June 2021 was audited by Samantary & Co. (India). However, audit of financial statements of Summit Alliance Port Pte. Limited (SAPPL), Singapore is under process hence unaudited financial statements for the year ended 30 June 2021 as reflected in the consolidated Statements of Summit Alliance Port Limited (SAPL) have been considered for consolidation purpose.

*John*

**Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994 (amendment in 2020) and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examination of those books;
- c) the consolidated and separate statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) the expenditures incurred were for the purposes of the Group's and the Company's business.

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**Chattogram, 08 NOV 2021**

**For and on behalf of**

**Hoda Vasi Chowdhury & Co  
Chartered Accountants**

*Showkat Hossain*

**Showkat Hossain, FCA  
Senior Partner  
Enrollment No:-0137**

**DVC: 2441080137A599686:**



**SUMMIT ALLIANCE PORT LIMITED**  
Consolidated and Separate Statement of Financial Position  
As at 30 June 2021

Notes	As at 30 June 2021		As at 30 June 2020	
	Consolidated	Separate	Consolidated	Separate
Amount in BDT				
<b>Assets:</b>				
<b>Non current assets</b>				
<b>Tangible assets:</b>				
Property, plant and equipment	4.00	11,229,337,029	11,163,518,247	11,319,240,002
Capital Assets Work in Progress	5.00	5,966,120	5,966,120	7,684,651
Goodwill	42.00	999,975	-	999,975
Preliminary Expenses		-	-	16,551
Investment in subsidiaries	6.00	-	190,457,591	-
		<b>11,236,303,124</b>	<b>11,359,941,958</b>	<b>11,327,941,179</b>
<b>Current assets</b>				
Inventories	7.00	8,445,317	8,053,254	8,409,527
Accounts Receivable	8.00	258,990,917	243,936,014	309,952,107
Other Receivable	9.00	432,131,015	431,684,753	446,041,510
Intercompany account: Receivable	10.00	-	76,318,837	-
Advances, deposits & prepayments	11.00	218,720,507	204,920,392	194,519,186
Financial assets available for sale	12.00	10,952,164	10,952,164	9,054,539
Cash & cash equivalents	13.00	47,322,331	29,880,822	30,159,976
		<b>976,562,251</b>	<b>1,005,746,236</b>	<b>998,136,846</b>
		<b>12,212,865,375</b>	<b>12,365,688,194</b>	<b>12,326,078,025</b>
<b>Total assets:</b>				
<b>Equity and liabilities:</b>				
<b>Shareholders' equity</b>				
Issued, subscribed and paid up- Capital	14.00	2,368,671,230	2,368,671,230	2,322,226,700
Share premium	15.00	72,445,920	72,445,920	82,445,920
Revaluation surplus	16.00	5,296,937,295	5,296,937,295	5,302,068,664
Financial assets- Fair value reserve	17.00	(32,930,996)	(32,930,996)	(41,788,061)
Retained earnings	18.00	229,152,541	257,932,499	190,357,378
Non controlling interest	18.03	4,846,459	-	2,705,658
		<b>7,939,122,449</b>	<b>7,963,055,948</b>	<b>7,858,016,259</b>
<b>Non current liabilities</b>				
Liability for gratuity	19.00	106,505,380	106,505,380	97,438,880
Deferred tax liability	20.00	204,459,075	204,206,151	190,596,427
Long term loan	21.00	2,824,335,816	2,823,260,859	3,234,146,393
		<b>3,135,300,271</b>	<b>3,133,972,390</b>	<b>3,522,181,700</b>
<b>Current liabilities and provisions:</b>				
Short term loan and overdraft	22.00	869,429,368	865,978,178	468,988,273
Accounts payable	23.00	14,805,983	10,925,016	15,549,882
Un-claimed dividend	24.00	73,253,540	73,253,540	188,920,576
Income tax payable	25.00	5,739,596	671,464	3,127,778
Intercompany account -Cemcor Ltd	26.00	-	174,743,875	-
Beneficiaries' profit participation fund	27.00	13,611,386	13,611,386	12,966,731
Other payables	28.00	161,602,782	129,476,397	256,326,826
		<b>1,138,442,655</b>	<b>1,268,659,856</b>	<b>945,880,066</b>
		<b>12,212,865,375</b>	<b>12,365,688,194</b>	<b>12,326,078,025</b>
<b>Total shareholders equity and liabilities</b>				
		<b>12,212,865,375</b>	<b>12,365,688,194</b>	<b>12,326,078,025</b>
<b>Net asset value (NAV) per share</b>				
	38.02	<b>33.52</b>	<b>33.62</b>	<b>33.84</b>
<b>Contingent liabilities</b>				
	40.00	<b>104,158,825</b>	<b>104,158,825</b>	<b>104,158,825</b>

The annexed notes from 01 to 53 are an integral part of these financial statements.  
These financial statements should be read in conjunction with the annexed notes  
and were approved by the Board of Directors on **28.10.2021**  
and were signed on its behalf by:

  
Company Secretary

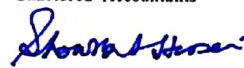
  
Director

  
Managing Director



Signed in terms of our separate report of even date annexed

For and on behalf of  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

  
Showkat Hossain, FCA  
Senior Partner  
Enrollment No: 0137

DVC: 2111080137AS996861

Chattogram, 08 NOV 2021

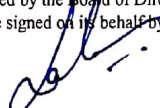


**SUMMIT ALLIANCE PORT LIMITED**  
Consolidated and Separate Statements of Comprehensive Income  
For the year ended 30 June 2021

Notes	As at 30 June 2021		As at 30 June 2020		
	Consolidated	Separate	Consolidated	Separate	
Revenue	29.00	1,646,773,792	1,543,734,421	1,663,423,544	1,577,128,635
Operational cost	30.00	(801,956,070)	(717,954,698)	(821,617,254)	(749,926,226)
Gross Profit		844,817,722	825,779,723	841,806,290	827,202,409
Operating expenses					
General and administrative expenses	31.00	(140,952,543)	(136,072,944)	(151,467,725)	(144,640,075)
Advertisement & services promotion expenses	32.00	(713,588)	(481,084)	(806,091)	(666,724)
Operating profit		703,151,591	689,225,695	689,532,474	681,895,610
Other income	33.00	8,546,972	7,968,165	8,110,618	7,876,793
Finance expenses	34.00	(361,741,438)	(356,128,881)	(391,874,113)	(385,476,929)
Profit/(Loss) from other operation	35.00	(69,050,947)	(69,050,947)	(46,186,850)	(46,186,850)
Profit before BPPF		280,906,178	272,014,032	259,582,129	258,108,624
Beneficiaries' profit participation fund	27.00	(13,600,702)	(13,600,702)	(12,905,431)	(12,905,431)
Profit before income tax		267,305,476	258,413,330	246,676,698	245,203,193
Current income tax	25.00	(61,595,168)	(58,845,655)	(54,883,289)	(52,245,229)
Deferred tax	20.00	(15,274,428)	(15,020,049)	5,063,834	5,062,379
Profit after income tax		190,435,880	184,547,626	196,857,243	198,020,343
Net change in fair value of financial assets available-for-sale	12.00	2,837,577	2,837,577	(3,699,958)	(3,699,958)
Exchange Gain/(Loss) on foreign business operation		15,832	15,832	(473)	(473)
Total comprehensive income for the Period		193,289,289	187,401,035	193,156,812	194,319,912
Profit attributable to:					
Equity holders of the company		188,295,079	184,547,626	195,024,838	198,020,343
Non-Controlling interest	18.09	2,140,801	-	1,832,405	-
		190,435,880	184,547,626	196,857,243	198,020,343
Basic Earnings per share ( EPS )	38.01	0.79	0.78	0.84	0.85

The annexed notes from 01 to 53 are an integral part of these financial statements.  
These financial statements should be read in conjunction with the annexed notes  
and were approved by the Board of Directors on **28.10.2021**  
and were signed on its behalf by:

  
Company Secretary

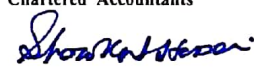
  
Director

  
Managing Director



Signed in terms of our separate report of even date annexed

For and on behalf of  
Hoda Vasi Chowdhury & Co  
Chartered Accountants



Showkat Hossain, FCA  
Senior Partner  
Enrollment No: 0137

DVC: 2111080137AS996861

Chattogram, 08 NOV 2021

**SUMMIT ALLIANCE PORT LIMITED**  
**Separate Statement of Changes in Equity**  
**as at 30 June 2021**

Particulars						Amounts in BDT
	Share capital	Share premium	Revaluation surplus	Financial assets fair value reserve	Retained earnings	Total
<b>Balance as on 01 July 2020</b>	<b>2,322,226,700</b>	<b>82,445,920</b>	<b>5,302,068,664</b>	<b>(41,788,061)</b>	<b>222,884,788</b>	<b>7,887,838,011</b>
Profit after tax for the year	-	-	-	-	184,547,626	184,547,626
Cash Dividend @ 8% for 2019-20	-	-	-	-	(185,778,140)	(185,778,140)
Stock Dividend @ 2% for 2019-2020	46,444,530	-	-	-	(46,444,530)	-
Transferred from Share Premium Account	-	(10,000,000)	-	-	10,000,000	-
Depreciation on revalued amount	-	-	(6,036,905)	-	6,036,905	-
Transferred from Forfeiture Account-Un-claimed Dividend (Note-24.00)	-	-	-	-	66,670,016	66,670,016
Provision for Deferred Tax Liability	-	-	905,536	506,243	-	1,411,779
Adjustment with fair value for sale of financial assets	-	-	-	5,513,245	-	5,513,245
Translation Gain/(Loss)	-	-	-	-	15,832	15,832
Net Changes in fair value of financial assets as on 30.06.2021	-	-	-	2,837,577	-	2,837,577
<b>Balance as on 30 June 2021</b>	<b>2,368,671,230</b>	<b>72,445,920</b>	<b>5,296,937,295</b>	<b>(32,930,996)</b>	<b>257,932,499</b>	<b>7,963,055,948</b>
<b>Balance as on 01 July 2019</b>	<b>2,232,910,290</b>	<b>171,762,330</b>	<b>5,320,724,072</b>	<b>(38,625,479)</b>	<b>154,714,875</b>	<b>7,841,486,088</b>
Profit after tax for the year	-	-	-	-	198,020,343	198,020,343
Cash Dividend @ 6% for 2018-2019	-	-	-	-	(133,974,617)	(133,974,617)
Stock Dividend @ 4% for 2018-2019	89,316,410	-	-	-	(89,316,410)	-
Transfer from Share Premium Account	-	(89,316,410)	-	-	89,316,410	-
Sale of Land	-	-	(11,931,000)	-	-	(11,931,000)
Adjustment for revaluation surplus during the year	-	-	(3,747,500)	-	-	(3,747,500)
Depreciation on revalued surplus	-	-	(4,124,660)	-	4,124,660	-
(Provision)/Write back for Deferred Tax Liability	-	-	1,147,752	537,376	-	1,685,128
Translation Gain/(Loss)	-	-	-	-	(473)	(473)
Net change in fair value of financial assets on 30.06.2020	-	-	-	(3,699,958)	-	(3,699,958)
<b>Balance as on 30 June 2020</b>	<b>2,322,226,700</b>	<b>82,445,920</b>	<b>5,302,068,664</b>	<b>(41,788,061)</b>	<b>222,884,788</b>	<b>7,887,838,011</b>

The annexed notes from 01 to 53 are an integral part of these financial statements.

These financial statements should be read in conjunction with the annexed notes

and were approved by the Board of Directors on **28.10.2021**

and were signed on its behalf by:

  
 Company Secretary

  
 Director

  
 Managing Director





**SUMMIT ALLIANCE PORT LIMITED**  
**Consolidated Statement of Changes in Equity**  
**as at 30 June 2021**

Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets fair value reserve	Minority interest	Amounts in BDT
							Total
<b>Company position (Only SAPL) as on 30 June 2021</b>	<b>2,368,671,230</b>	<b>72,445,920</b>	<b>5,296,937,295</b>	<b>257,932,499</b>	<b>(32,930,996)</b>	<b>-</b>	<b>7,963,055,948</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(86,250)	-	400	(85,850)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(63,706)	(63,706)
Minority Interest in SAPEGIPL	-	-	-	-	-	4,909,665	4,909,665
(Loss) in SAPPL- Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	13,739,032	-	-	13,739,032
Majority interest in profit in CTSL	-	-	-	(8,286,941)	-	-	(8,286,941)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Consolidated position as on 30 June 2021</b>	<b>2,368,671,230</b>	<b>72,445,920</b>	<b>5,296,937,295</b>	<b>229,152,541</b>	<b>(32,930,996)</b>	<b>4,846,459</b>	<b>7,939,122,449</b>
<b>Company position (Only SAPL) as on 30 June 2020</b>	<b>2,322,226,700</b>	<b>82,445,920</b>	<b>5,302,068,664</b>	<b>222,884,788</b>	<b>(41,788,061)</b>	<b>-</b>	<b>7,887,838,011</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(63,250)	-	400	(62,850)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(46,973)	(46,973)
Minority interest in SAPEGIPL	-	-	-	-	-	2,752,131	2,752,131
(Loss) in SAPPL-Singapore	-	-	-	(20,938,074)	-	-	(20,938,074)
Profit in SAPEGIPL	-	-	-	7,661,706	-	-	7,661,706
Majority interest in profit in CTSL	-	-	-	(6,630,341)	-	-	(6,630,341)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,452)	-	-	(12,557,452)
<b>Consolidated position as on 30 June 2020</b>	<b>2,322,226,700</b>	<b>82,445,920</b>	<b>5,302,068,664</b>	<b>190,357,378</b>	<b>(41,788,061)</b>	<b>2,705,658</b>	<b>7,858,016,259</b>

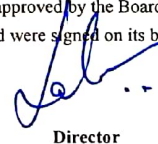
The annexed notes from 01 to 53 are an integral part of these financial statements.

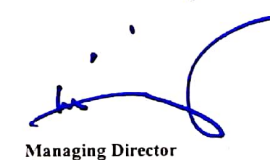
These financial statements should be read in conjunction with the annexed notes

and were approved by the Board of Directors on **28.10.2021**

and were signed on its behalf by:

  
**Company Secretary**

  
**Director**

  
**Managing Director**





**SUMMIT ALLIANCE PORT LIMITED**  
Consolidated and Separate Statement of Cash Flows  
For the year ended 30 June 2021

Note	1st July 2020 to 30th June 2021		1st July 2019 to 30th June 2020	
	Consolidated	Separate	Consolidated	Separate
Amounts in BDT				
<b>A. Cash flow from operating activities</b>				
Cash received from customers and others	45.00	1,810,680,692	1,638,463,253	1,721,492,527
Cash paid to suppliers and employees	46.00	(1,084,577,330)	(943,632,421)	(954,392,917)
Dividend income	33.00	735,999	735,999	398,606
Other income	33 & 53	7,210,831	7,210,831	7,762,414
Income tax paid	47.00	(58,983,351)	(58,174,191)	(57,355,624)
Financial expenses	34.00	(361,741,438)	(356,128,881)	(391,874,407)
<b>Net cash generated from operating activities</b>		<b>313,325,403</b>	<b>288,474,590</b>	<b>326,030,599</b>
<b>B. Cash flow from investment activities:</b>				
Acquisition of property, plant and equipment	48.00	(37,045,156)	(24,304,868)	(55,931,117)
Capital Work in Progress	52.00	1,718,531	(720,000)	-
Advance, deposits and prepayments	48.01	(23,608,864)	(24,397,773)	28,893,511
Sale proceeds of assets sold	33.03	16,000	16,000	13,379,070
Investment in Subsidiary		-	-	(5,246,120)
Proceed on Sale of Financial Assets	53.00	6,533,177	6,533,177	-
<b>Net cash provided by/(used in) investment activities</b>		<b>(52,386,312)</b>	<b>(42,873,464)</b>	<b>(18,904,656)</b>
<b>C. Cash flow from financing activities:</b>				
Bridge loan		-	-	(103,523,674)
Short term loan	49.00	332,898,557	333,728,517	(1,132,313,014)
Long term loan	49.01	(341,913,465)	(341,913,465)	1,020,052,036
Inter company transaction-CTSL	50.00	(2,500)	12,194,877	-
Dividend paid	51.00	(234,775,160)	(234,775,160)	(85,686,237)
<b>Net cash provided by/(used in) financing activities</b>		<b>(243,792,568)</b>	<b>(230,765,231)</b>	<b>(301,470,889)</b>
<b>Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>17,146,522</b>	<b>14,835,894</b>	<b>5,655,054</b>
Cash and cash equivalents at the beginning of the year		30,159,976	15,029,095	24,505,395
Un-realised gain/loss on foreign currency transaction	13.00	15,832	15,832	(473)
<b>Cash and cash equivalents at the end of the year</b>		<b>47,322,331</b>	<b>29,880,822</b>	<b>30,159,976</b>
<b>Net operating cash flow per share (NOCFPS)</b>		<b>1.32</b>	<b>1.22</b>	<b>1.40</b>

The annexed notes from 01 to 53 are an integral part of these financial statements.  
These financial statements should be read in conjunction with the annexed notes  
and were approved by the Board of Directors on **28.10.2021**  
and were signed on its behalf by:

  
Company Secretary

  
Director

  
Managing Director

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
**As at and for the period ended on June 30, 2021**

**1.00 Reporting entity:**

**1.01 Formation and legal status**

Summit Alliance Port Limited (hereinafter referred to as the "Company/SAPL"), initially incorporated as a private limited company under the Companies Act, 1994 on 06 December 2003, was converted into a Public Limited Company on 06 March 2008. The Company's Registered office is at Katghar, South Patenga, Chattogram-4204 with Corporate Office at 'The Alliance Building', 63 Pragati Sarani, Baridhara, Dhaka-1212 (shifted from earlier location at Summit Centre, 18 Kawran Bazar Commercial Area, Dhaka-1215). The company is listed with both the bourses of the country and trading of its shares commenced effective from 16 October 2008.

Subsequently Ocean Containers Limited (OCL) was acquired and merged with SAPL effective from 1st October 2012 pursuant to the order passed by the honourable High Court Division of the Supreme Court of Bangladesh in the Company Matter No.225 of 2012 submitted by SAPL and OCL under Section 229 read in conjunction with Section 228 of the Companies Act 1994. OCL was since dissolved and ceased to exist and its undertaking was merged and being continued under the name and title of Summit Alliance Port Limited.

**Profiles of the subsidiaries of the Company are as follows:**

**1.01.a** Cemcor Limited (Cemcor) is a private limited company incorporated in Bangladesh under the Companies Act, 1994. Cemcor, in turn acquired 100% shares of Wahid Spinning Mills Limited (WSML) from its promoters on 19 September 1999. WSML was incorporated in Bangladesh as a private limited company on 06 September 1999 under the Companies Act, 1994. SAPL acquired Cemcor on 24 August 2009 in order to build a riverine port. Initially at the initiative of SAPL, the parent company, establishment of a River Terminal was taken in hand by Cemcor on the 14 acres of contiguous land, owned by Cemcor and WSML, on the bank of river Sitolakkha in Mukterpur under Munshigonj district but subsequently the land with the structures so far built was acquired by SAPL at mutually agreed price. The two subsidiaries are non-operative.

**1.01.b** The Company also formed another 99% owned Subsidiary under the name of "Container Transportation Services Limited (CTSL)" for transportation of containers (empty/laden) from/to depot. CTSL was incorporated as private limited company on 25 November 2013 under the Companies Act 1994 and started its commercial operation from July 2014.

**1.01.c** Summit Alliance Port Pte. Limited, Singapore: In order to maintain close liaison with different multinational clients, both existing and prospective, as well as to expand company's activities beyond Bangladesh Border, with the approval of the Board in its meeting held on 14th November 2016, the company was incorporated in Singapore with registered office at 80 Raffles Place #25-01 UOB Plaza, Singapore 048624. Besides current activities, the Company, in our spirit to expand horizon of business activities, have plan to diversify in related services such as Chartering of Ships & Barges and Freight Forwarding. Financial Statements of the Company for the initial period ended on 30 September 2017 and that of subsequent period from October 2017 to 30th June 2018 was audited by CSI & Co. PAC, Singapore. Audit of the accounts for the year ended 30 June 2020 to 30 June 2021 have not been completed, as such the consolidated figures appearing in the Consolidated financial statements of aforementioned company has only been considered for consolidation purpose.

**1.01.d** Summit Alliance Port East Gateway (India) Private Ltd : The another foreign Subsidiary Company of SAPL established on 20th November 2017. Its registered office is in Kolkata. The company has already obtained three river port from Indian Govt. through international tender. One port is already in operation at Kolkata and another two port will be delivered with in next two years at Patna. The main objective is to establish the company to make connectivity the ports of India with the SAPL, IWCT. The share of SAPL in this Company is 73.80%. Financial Statements of the Company as on 30 June 2021 was audited by Samantary & Co. Chartered Accountants, India. Transactions for the year ended on 30 June 2021, as reflected in the Consolidated Statements of Summit Alliance Port Limited.

**Nature of business**

**1.02** The principal activity of the Company/Group is to provide Off-Dock services as Inland Container Depot (ICD) with facilities for Empty Container Storage and Container Freight Station (CFS) for handling both import and export cargo.

Besides, establishment of the company's River Terminal on its 15 acres of freehold land on the bank of river Dhaleswary in Mukterpur under Munshigonj district, the first of its kind in the country's private sector, is complete. The River Terminal being similar in certain respect to the off-dock establishment, has the bonded warehouse facilities with required handling equipment for container freight station to handle export and import cargo as well as for storage of empty containers. In addition the company provides container vessels for transportation of cargo to and from Chittagong Port. This facility shall help the exporters and importers to be competitive by transporting cargo by less costly river transportation as well as it will help ease the pressure on the already overburdened Dhaka-chattogram highway. Company started trial operation of the facilities from 28th December 2016 and commercial operation was commenced from 1st January 2019.





**2.00 Basis of preparation:****2.01 Statement of compliance:**

The following International Financial Reporting Standards/International Accounting Standards adopted by the ICAB, have been considered while preparing these financial statements:

<b>Title of IASs/IFRSs,</b>	<b><u>Compliance Status</u></b>
IAS 1: Presentation of Financial Statements	Complied
IAS 2: Inventory	Complied
IAS 7: Statement of Cash Flows	Complied
IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10: Events After the Reporting Period	Complied
IAS 12: Income Taxes	Complied
IAS 16: Property, Plant and Equipment	Complied
IAS 19: Employee Benefits	Complied
IAS 20: Accounting for government grants and disclosure of government assistance	Not Applicable
IAS 21: The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23: Borrowing Costs	Complied
IAS 24: Related Party Disclosures	Complied
IAS 26: Accounting and reporting by retirement benefits plans	Not Applicable
IAS 27: Separate financial statements	Complied
IAS 28: Investment in associates and joint venture	Not Applicable
IAS 29: Financial reporting in hyperinflationary economics	Not Applicable
IAS 32: Financial Instruments: Presentation	Complied
IAS 33: Earnings Per Share	Complied
IAS 34: Interim financial reporting	Complied
IAS 36: Impairment of Assets	Complied
IAS 37: Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38: Intangible Assets	Complied
IAS 40: Investment property	Not Applicable
IAS 41: Agriculture	Not Applicable
IFRS 1: First time adoption in international financial reporting standards	Not Applicable
IFRS 2: Share-based payment	Not Applicable
IFRS 3: Business combination	Not Applicable
IFRS 4: Insurance contracts	Not Applicable
IFRS 5: Non-current assets held for sale and discontinued operations	Not Applicable
IFRS 6: Exploration for and evaluation mineral resources	Not Applicable
IFRS 7: Financial Instrument Disclosure	Complied
IFRS 8: Operating segments	Complied
IFRS 9: Financial instruments	Complied
IFRS 10: Consolidated Financial Statements	Complied
IFRS 11: Joint Arrangements	Not Applicable
IFRS 12: Disclosures of interests in other entities	Complied
IFRS 13: Fair value measurement	Complied
IFRS 14: Regulatory deferral accounts	Not Applicable
IFRS 15: Revenue from contracts with customers	Complied
IFRS 16: Leases	Not Applicable

The Company is also required to comply with the following major laws and regulations along with the Companies Act 1994 (amendment in 2020).

i) The Income Tax Ordinance 1984

ii) Labour Act 2006

The financial statements were authorised for issue by the Company's Board of Directors in its meeting held on

**2.02 Basis of measurement:**

The financial statements have been prepared on historical cost basis, except for lands, buildings and other constructions and container handling equipment which have been valued at fair value. Financial assets and financial liabilities have been stated at "fair value".





### 2.03 Use of estimates and judgments:

The preparation of financial statements in conformity with IASs/IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, the use of estimates and judgments have most significant effect on the amounts recognized in Notes on Property, Plant and Equipment, Prepayments, Revaluation Surplus, Provision for Gratuity and Provision for Income Tax.

The financial statements are presented in Bangladesh Taka which is the Company's functional and presentational currency.

### 2.04 Comparative information and general:

Comparative information has been disclosed in respect of the year 2019-20 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

### 2.05 Going concern:

The Company has adequate resources to continue its operations in the foreseeable future. The Directors therefore continue to adopt going concern basis in preparing the financial statements. Resources of the Company and its ready access to credit facilities ensure sufficient fund to meet the present requirements of its existing business and operations.

### 2.06 Level of precision:

All financial figures expressed in Bangladesh Taka have been rounded off to its nearest value/integer.

### 3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### 3.01 Basis of consolidation:

Subsidiaries are entities controlled by the parent Company and their accounts are fully consolidated.

The Accounting policies of Subsidiaries have been changed where necessary to align with the policies adopted by the Group. The financial statements of the subsidiaries have been consolidated with those of Summit Alliance Port Limited in accordance with **IFRS 10: Consolidated Financial Statements**. Intra-group balances and transactions as well as any unrealized income and expenses arising from intra-group transactions are eliminated in preparing consolidated financial statements.

#### 3.02 Property, plant & equipment:

##### i. Recognition and measurement

Items of Property, Plant and Equipment (PPE) are initially measured at cost. After initial recognition, items of PPE are carried at cost less accumulated depreciation and impairment loss. Cost includes expenditures that are directly attributable to the acquisition of an item of PPE. Borrowing costs directly attributable to the construction of plants are included in the cost of those plants.

##### ii. Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in Profit or Loss and Other Comprehensive Income Statement as and when incurred.

##### iii. Revaluation

Following the current cost accounting method, Company's Land are revalued at periodical interval in compliance with IAS-16: Property, Plant & Equipment read in conjunction with BSEC Notification SEC/CMRRCD/2009-193/150/Admin, dated 18 August 2013. Last revaluation was carried out in 30 June 2019. The revaluation work was done by independent valuer M/s. Shafiq Bashak & co. Chartered Accountants.



#### iv. Depreciation

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation for an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS-5 and the date that the asset is derecognized. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation have been calculated on diminishing balance method over the estimated useful lives of assets which is considered reasonable by the management.

<u>Name of the assets</u>	<u>Rates (%)</u>
Construction- 1st class	2.5
Construction other than 1st class	10
Container handling equipment	10
Electrical equipment	20
Furniture and fixture	15
Office equipment	20
Steel structures	2.5
Vehicle	20

#### Allocation of total depreciation is as follows:

Operating expenses	91%
Administrative expenses	9%
Total	<u>100%</u>

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is credited or charged to statement of profit or loss and other comprehensive income.

#### v. Gain or loss on Disposal

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the statement of comprehensive income.

### 3.03 Intangible asset: Goodwill

Intangible Asset has been recognized in compliance with IAS 38: Intangible Asset. The goodwill is the excess of cost of investments over value of assets acquired and software is the cost of acquisition.

#### i. Recognition and measurement

Intangible assets that are acquired by the company and have finite useful lives are measured initially at cost. After initial recognition, it is carried at its cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized as per IAS 38- Intangible Assets.

### 3.04 Lease assets:

IFRS 16 is effective for annual reporting periods beginning on or after 1st January 2019. The objectives of IFRS 16 is to report information that (a) faithfully represents lease transactions and (b) provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. To meet the objective, a lessee should recognise assets and liabilities arising from a lease. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right of use asset representing its rights to use the underlying leased asset and a leased liability representing its obligation to make lease payments. During the year the Company (SAPL) has no lease obligation.

### 3.05 Inventories:

Inventories are valued at the lower of cost and estimated net realizable value. The cost of inventories is valued at first-in-first-out (FIFO) method and includes expenditures for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses. When inventories are used, the carrying amount of those inventories are recognized in the period in which the related revenue is recognized.

### 3.06 Foreign currency transactions:

Foreign currency transactions are translated into Bangladesh Taka at the rate ruling on the transaction date. All monetary assets and liabilities, except inter-company receivable, at the statement of financial position date are retranslated using rates prevailing on that date. In accordance with Schedule-XI of the Companies Act 1994 all differences arising on outstanding foreign currency loans are adjusted against the project/asset cost for which such foreign currency borrowing took place. Recognition of un-realised loss or gain on foreign currency translation have been duly considered and reflected in the Statements of Comprehensive Income and Statement of Cash Flows.





### 3.07 Employee benefits :

#### i. Provident fund

The Company operates a contributory provident fund for all its permanent employees duly recognized by Commissioner of Taxes, Taxes Zone-2, Chattogram vide its memo A/S/5P-1/PF/Chitt-2/2008 dated December 12, 2008 to which both the employees and the employer equally contribute 10% of the basic pay each, which is invested outside the Group. The accounts for the year ended 30 June 2020 was audited by Basu Banerjee Nath & Co., Chartered Accountants.

#### ii. Gratuity scheme

The Company operated an unfunded Gratuity Scheme for its permanent employees, provision for which is made u/s-2 (10) of chapter - 1 of The Company also operates an unfunded Gratuity Scheme for its permanent employees, provision for which is made on the basis of latest applicable basic multiplied by length of service with the Company as per the Gratuity Rule. Though no valuation was done to quantify actuarial liabilities as per the International Accounting Standard 19: Employee Benefits, such valuation is not likely to yield a result significantly different from the current provision.

#### iii. Beneficiaries' profit participation fund (BPPF)

In terms of amendment in the Bangladesh Labor (Amendment) Act 2013, with the approval of Board of Directors, the Company has introduced BPPF effective from 2014 and accordingly due provisions at 5% of the Net Profit before Tax is made by the company. The Company has also formed Trustee Board for the management of the fund. This fund was audited upto the year ended 30 June 2020 was audited by Basu Banerjee Nath & Co., Chartered Accountants.

### 3.08 Revenue from Contracts with customers:

Revenue from service is measured at the fair value of the consideration received or receivable, net of allowances, discounts and rebates, if any. Revenue is recognised in compliance with the requirements of IFRS-15 Revenue from Contracts with customers, when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliable and there is no continuing management involvement with the service.

### 3.09 Income tax expenses:

#### i. Current tax:

Provision for income tax has been made in the Accounts at the ruling rate prescribed in the Income Tax Ordinance 1984.

#### ii. Deferred tax:

Deferred tax liabilities are the amount of income tax payable in the future periods in respect of taxable temporary differences. On the other hand deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditures and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted on the Statement of Financial Reporting date the reporting date. Impact of changes on the account due to deferred tax assets and liabilities have also been recognized in the statement of profit or loss and other comprehensive income as per IAS-12: "Income Taxes".

Right to offset current tax liabilities and assets, and they relate to income tax levied by the same taxable authority on the same taxable entity.

Deferred tax on revaluation surplus of land has however not been recognized in the Financial Statements on the ground that income tax payable at source on the capital gain during registration of sale of land is generally borne by the buyer. Hence possibility of having income tax implication on land is very remote. Provision therefore earlier made in the accounts has been written back to Retained Earnings.

### 3.10 Provisions:

A provision is recognized on the date of Statement of Financial Position if, as a result of past events, the Company has a present legal and constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation.





### 3.11 Financial income & expenses:

Finance income comprises interest income and dividend income on funds invested. Interest income is recognized on maturity.

Finance expense comprises interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the Statement of Comprehensive Income using effective interest method except to the extent that are directly attributable to the construction of plants which is capitalized in accordance with IAS 23: Borrowing Cost.

### 3.12 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of an entity and financial liability or equity instrument of another entity.

#### 3.12.1 Financial assets:

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivable and deposits.

The Group initially recognises receivables and deposits on the date they are originated. All other financial assets are recognized initially on the date at which the Group becomes a party to the contractual provisions of the transaction.

The Group derecognises a financial asset when the contractual rights or probabilities of receiving cash flows from the asset expires or it transfers the right to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

#### 3.12.2 Transactions with related parties:

The objective of IAS 24 "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is, under The company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note-36

##### a Cash and cash equivalents:

This comprises cash in hand and at banks which are available for use of the Company without any restrictions. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at financial institutions and short term highly liquid investments. Bank overdrafts that are repayable on demand and form integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of Cash Flow Statement. Cash flows from operating activities have been presented under direct method.

##### b Trade receivables:

Trade receivable consists of unpaid bill by the receivers of off-dock an terminal services and are initially recognized at original invoice amount. However, receivables are subsequently measured at the remaining amount less allowances for doubtful debts, discount, if any, at the period end.

##### c Available-for-sale of financial assets:

Available-for-sale of financial assets that are non-derivative financial assets are designed as available for sale by the Company. Subsequent to initial recognition at cost, the assets are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented under Equity as 'Financial Assets-Fair Value Reserve'. When an investment is derecognised, the gain or loss accumulated in equity is reclassified as profit or loss.

#### 3.12.3 Financial liabilities:

Other than debt securities and subordinated liabilities those are recognized on the date they originate, the company recognizes all other financial liabilities initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial liabilities include loans & borrowings, finance lease obligation, accounts payables and other payables.



### 3.13 Earnings per share:

#### i. Basic EPS

Basic earning per share is calculated by dividing the net profit/loss for the year attributable to ordinary shareholders by the applicable weighted number of ordinary shares outstanding during the period.

#### ii. Diluted EPS

Diluted earnings per share is calculated by dividing the net profit/loss for the year attributable to ordinary shareholders by the weighted number of ordinary shares outstanding during the period after adjustment for the effects of all dilutive potential ordinary shares. In this reporting year, there was no diluted EPS.

### 3.14 Events after the reporting period:

Events after the reporting period that provide additional information about the Company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. The events after the reporting period that are not adjusting events are disclosed in the notes when material.

### 3.15 Dividend policy:

Company has not yet formulated any specific dividend policy but maintaining a sustainable distribution of profit through cash dividend and stock dividend for the last few years. Details of preceding years are given below:

<u>Years</u>	<u>Cash dividend</u>	<u>Stock dividend</u>
2009	20%	10%
2010	50%	25%
2011	10%	10%
2012	10%	10%
2013	15%	Nil
2014	10%	5%
2015	NIL	10%
2016-2017	15%	Nil
2017-2018	12.50%	Nil
2018-2019	6%	4%
2019-2020	8%	2%

### 3.16 Contingencies:

Contingencies arising from claim, litigation, assessment, fines, penalties and similar items are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured. Details of contingencies as on Statement of Financial Position date are shown separately under note no. 39.00

### 3.17 General:

To Facilitate comparison, certain relevant balances pertaining to the previous financial year have been rearranged/restated/reclassified whenever considered necessary to conform with current financial year presentation.



#### 4.00 Property, plant and equipment

##### River Terminal (RT):

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Vessel	
<b>Cost as on 01.07.20</b>	750,062,569	1,425,599,752	157,922,505	533,520,020	9,214,341	7,566,299	-	2,883,885,486
Addition during the year	-	2,107,020	-	-	23,500	224,770	-	2,355,290
Disposal/Transferred during the year	-	-	-	-	-	-	-	-
<b>Total as on 30.06.21</b>	<b>750,062,569</b>	<b>1,427,706,772</b>	<b>157,922,505</b>	<b>533,520,020</b>	<b>9,237,841</b>	<b>7,791,069</b>	<b>-</b>	<b>2,886,240,776</b>
<b>Revaluation surplus as on 01.07.20</b>	2,038,737,431	-	-	-	-	-	-	2,038,737,431
Revaluation surplus during the year	-	-	-	-	-	-	-	-
Adjustment during the year	-	-	-	-	-	-	-	-
<b>Total revaluation surplus as on 30.06.21</b>	<b>2,038,737,431</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,038,737,431</b>
<b>Gross Block as on 30.06.21</b>	<b>2,788,800,000</b>	<b>1,427,706,772</b>	<b>157,922,505</b>	<b>533,520,020</b>	<b>9,237,841</b>	<b>7,791,069</b>	<b>-</b>	<b>4,924,978,207</b>
Rate of depreciation	-	2.50%	20%	10%	15%	20%	20%	
<b>Accumulated depreciation as on 01.07.20</b>								
At cost	-	15,261,324	76,650,947	75,589,638	3,541,001	3,385,341	-	174,428,252
At revaluation surplus	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>15,261,324</b>	<b>76,650,947</b>	<b>75,589,638</b>	<b>3,541,001</b>	<b>3,385,341</b>	<b>-</b>	<b>174,428,252</b>
<b>Depreciation during the year</b>								
On cost	-	4,906,914	16,254,312	22,896,519	851,001	836,192	-	45,744,937
On revaluation surplus	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>4,906,914</b>	<b>16,254,312</b>	<b>22,896,519</b>	<b>851,001</b>	<b>836,192</b>	<b>-</b>	<b>45,744,937</b>
<b>Accumulated depreciation as on 30.06.21</b>								
At cost	-	20,168,238	92,905,259	98,486,157	4,392,002	4,221,533	-	220,173,189
At revaluation surplus	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>20,168,238</b>	<b>92,905,259</b>	<b>98,486,157</b>	<b>4,392,002</b>	<b>4,221,533</b>	<b>-</b>	<b>220,173,189</b>
<b>Written Down Value (WDV) as on 30.06.21</b>								
At cost	750,062,569	1,407,538,534	65,017,246	435,033,862	4,845,839	3,569,536	-	2,666,067,587
At revaluation surplus	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Net block as on 30.06.21</b>	<b>2,788,800,000</b>	<b>1,407,538,534</b>	<b>65,017,246</b>	<b>435,033,862</b>	<b>4,845,839</b>	<b>3,569,536</b>	<b>-</b>	<b>4,704,805,018</b>





**OCL DEPOT (Off-Dock):**

Particulars	Amounts in BDT						
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles
<b>Cost as on 01.07.20</b>	52,268,028	416,669,118	36,624,139	156,575,643	14,169,043	19,535,115	9,151,086
Additions during the year	3,669,794	5,361,842	386,759	42,000	211,306	809,550	-
Disposal/transferred during the year	-	-	-	-	-	-	-
<b>Total cost as on 30.06.21</b>	<b>55,937,822</b>	<b>422,030,960</b>	<b>37,010,898</b>	<b>156,617,643</b>	<b>14,380,349</b>	<b>20,344,665</b>	<b>9,151,086</b>
<b>Revaluation surplus as on 01.07.20</b>	1,531,803,792	139,900,103	379,743	41,566,772	-	844,000	1,185,036
Revaluation surplus during the year	-	-	-	-	-	-	-
Adjustment during the year	-	-	-	-	-	-	-
<b>Total revaluation surplus as on 30.06.21</b>	<b>1,531,803,792</b>	<b>139,900,103</b>	<b>379,743</b>	<b>41,566,772</b>	<b>-</b>	<b>844,000</b>	<b>1,185,036</b>
<b>Gross block as on 30.06.21</b>	<b>1,587,741,614</b>	<b>561,931,063</b>	<b>37,390,641</b>	<b>198,184,415</b>	<b>14,380,349</b>	<b>21,188,665</b>	<b>10,336,122</b>
<b>Rate of depreciation</b>	0%	2.50%	20%	10%	15%	20%	20%
<b>Accumulated depreciation as on 01.07.20</b>	-	-	-	-	-	-	-
At cost	-	74,961,669	25,745,275	113,347,813	9,711,709	15,703,935	9,151,086
At revaluation	-	56,756,659	332,718	29,122,531	-	803,616	1,006,102
<b>Total</b>	<b>-</b>	<b>131,718,328</b>	<b>26,077,993</b>	<b>142,470,345</b>	<b>9,711,709</b>	<b>16,507,551</b>	<b>10,157,188</b>
<b>Depreciation during the year:</b>	-	-	-	-	-	-	-
On cost	-	999,137	2,175,773	4,322,783	668,600	766,236	-
On revaluation	-	2,451,444	9,405	1,244,424	-	8,077	35,787
<b>Total</b>	<b>-</b>	<b>3,450,581</b>	<b>2,185,178</b>	<b>5,567,207</b>	<b>668,600</b>	<b>774,313</b>	<b>35,787</b>
<b>Accumulated depreciation as on 30.06.21</b>	-	-	-	-	-	-	-
At cost	-	75,960,806	27,921,048	117,670,596	10,380,309	16,470,171	9,151,086
At revaluation surplus	-	59,208,103	342,123	30,366,955	-	811,693	1,041,889
<b>Total</b>	<b>-</b>	<b>135,168,909</b>	<b>28,263,171</b>	<b>148,037,552</b>	<b>10,380,309</b>	<b>17,281,864</b>	<b>10,192,975</b>
<b>Written down value (WDV) as on 30.06.21</b>	55,937,822	346,070,154	9,089,850	38,947,047	4,000,040	3,874,494	-
At Cost	55,937,822	346,070,154	9,089,850	38,947,047	4,000,040	3,874,494	-
At revaluation surplus	1,531,803,792	80,692,000	37,620	11,199,817	-	32,307	143,147
<b>Net block as on 30.06.21</b>	<b>1,587,741,614</b>	<b>426,762,154</b>	<b>9,127,470</b>	<b>50,146,863</b>	<b>4,000,040</b>	<b>3,906,802</b>	<b>143,147</b>

**Depreciation charged to Statement of Profit or Loss & Comprehensive Income:**

	Amounts in BDT		
	On cost	On revaluation	Total
Operating expenses	7,497,693	3,705,273	11,202,966
Administrative expenses	1,434,836	43,864	1,478,700
<b>Total</b>	<b>8,932,529</b>	<b>3,749,136</b>	<b>12,681,666</b>



**SAPL DEPOT(Off-Dock):**

Particulars	Amounts in BDT							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.07.20	914,709,201	1,539,703,062	61,845,571	487,319,022	23,411,746	34,188,123	37,684,755	3,098,861,479
Additions during the year	3,561,882	3,650,040	883,372	799,200	267,668	2,075,163	231,000	11,468,325
Disposal /Adjustment during the year	-	-	-	-	-	-	(695,186)	(695,186)
<b>Total cost as on 30.06.21</b>	<b>918,271,083</b>	<b>1,543,353,102</b>	<b>62,728,943</b>	<b>488,118,222</b>	<b>23,679,414</b>	<b>36,263,286</b>	<b>37,220,569</b>	<b>3,109,634,618</b>
Revaluation surplus as 01.07.20	1,831,244,377	(76,857,250)	-	37,627,046	-	-	1,490,513	1,793,504,686
Revaluation surplus during the year	-	-	-	-	-	-	-	-
<b>Total revaluation surplus as on 30.06.21</b>	<b>1,831,244,377</b>	<b>(76,857,250)</b>	<b>-</b>	<b>37,627,046</b>	<b>-</b>	<b>-</b>	<b>1,490,513</b>	<b>1,793,504,686</b>
<b>Gross block as on 30.06.21</b>	<b>2,749,515,460</b>	<b>1,466,495,852</b>	<b>62,728,943</b>	<b>525,745,268</b>	<b>23,679,414</b>	<b>36,263,286</b>	<b>38,711,082</b>	<b>4,903,139,304</b>
<b>Rate of depreciation ( % )</b>	0%	2.50%	20%	10%	15%	20%	20%	-
<b>Accumulated depreciation as on 01.07.20:</b>								
On cost	-	120,801,009	37,748,540	214,989,527	14,109,627	20,477,788	21,982,424	430,108,916
On revaluation	-	10,726,320	-	22,868,130	-	-	1,217,333	34,811,783
<b>Total</b>	<b>-</b>	<b>131,527,330</b>	<b>37,748,540</b>	<b>237,857,657</b>	<b>14,109,627</b>	<b>20,477,788</b>	<b>23,199,757</b>	<b>464,920,699</b>
<b>Depreciation during the year:</b>								
On cost	-	20,336,031	4,819,406	27,232,949	1,395,318	2,742,067	3,140,466	59,666,238
On revaluation	-	757,241	-	1,475,892	-	-	54,636	2,287,769
<b>Total</b>	<b>-</b>	<b>21,093,272</b>	<b>4,819,406</b>	<b>28,708,841</b>	<b>1,395,318</b>	<b>2,742,067</b>	<b>3,195,102</b>	<b>61,954,007</b>
<b>Accumulated Depreciation written off during the year:</b>								
On cost	-	-	-	-	-	-	620,541	620,541
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>620,541</b>	<b>620,541</b>
<b>Accumulated Depreciation as on 30.06.21 :</b>								
At Cost	-	141,137,041	42,567,946	242,222,477	15,504,945	23,219,855	24,502,349	489,154,613
At revaluation surplus	-	11,483,561	-	24,344,022	-	-	1,271,969	37,099,552
<b>Total</b>	<b>-</b>	<b>152,620,602</b>	<b>42,567,946</b>	<b>266,566,498</b>	<b>15,504,945</b>	<b>23,219,855</b>	<b>25,774,318</b>	<b>526,254,165</b>
<b>Written Down Value (WDV) as on 30.06.21</b>								
At Cost	918,271,083	1,402,216,061	20,160,997	245,895,745	8,174,469	13,043,431	12,718,220	2,620,480,005
Revalued	1,831,244,377	(88,340,811)	-	13,283,024	-	-	218,544	1,756,405,134
<b>Net Block as on 30.06.21</b>	<b>2,749,515,460</b>	<b>1,313,875,250</b>	<b>20,160,997</b>	<b>259,178,769</b>	<b>8,174,469</b>	<b>13,043,431</b>	<b>12,936,764</b>	<b>4,376,885,139</b>

**Depreciation charged to Statement of Comprehensive income:**

	Amounts in BDT		
	On cost	On revaluation	Total
Operating expenses	52,388,387	2,233,133	54,621,520
Administrative expenses	7,277,851	54,636	7,332,487
<b>Total</b>	<b>59,666,238</b>	<b>2,287,769</b>	<b>61,954,007</b>



**CTSL:**

Particulars	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.07.20				84,529,098	64,552	78,900		84,672,550
Addition during the year	-	-	-	-	6,650	-	-	6,650
Deletion during the year	-	-	-	-	-	-	-	-
<b>Total cost</b>	-	-	-	84,529,098	71,202	78,900	-	84,679,200
Rate of Depreciation	-	3%	20%	10%	15%	20%	20%	-
Accumulated depreciation as on 01.07.20:	-	-	-	35,553,365	18,108	47,578	-	35,619,051
Depreciation during the year:	-	-	-	4,897,573	5,310	6,264	-	4,909,147
<b>Accumulated Depreciaton as on 30.06.21</b>	-	-	-	40,450,938	23,418	53,842	-	40,528,198
WDV as on 30 June 2021	-	-	-	44,078,160	47,784	25,058	-	44,151,002

**SAPPL:**

Particulars	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.07.20	-	-	-	-	946,988	-	-	946,988
Addition during the year	-	-	-	-	-	-	-	-
Deletion during the year	-	-	-	-	(946,988)	-	-	(946,988)
<b>Total cost as on 30.06.21</b>	-	-	-	-	-	-	-	-
Rate of Depreciation	-	2.50%	20%	10%	15%	20%	20%	-
Accumulated depreciation as on 01.07.20:	-	-	-	-	672,067	-	-	672,067
Depreciation during the year:	-	-	-	-	86,813	-	-	86,813
<b>Accumulated Depreciaton as on 30.06.21</b>	-	-	-	-	758,880	-	-	758,880
Accumulated Depreciation written off during the year:	-	-	-	-	(758,880)	-	-	(758,880)
<b>Written down value (WDV) as on 30.06.21</b>	-	-	-	-	-	-	-	-

**SAPEGIPL:**

Particulars	Land	Building and other construction	Electrical equipment	Plant and Machinery	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.07.20		900,837	1,469,117.03	7,152,402	62,161	356,120	1,236,818	11,177,454
Additions during the year	-	1,003,952	2,443,878	8,956,582	189,671	139,556	-	12,733,638
Deletion during the year:	-	-	-	-	-	-	-	-
<b>Total cost as on 30.06.20</b>	-	1,904,788	3,912,995	16,108,984	251,831	495,675	1,236,818	23,911,092
Rate of Depreciation	-	3%	20%	10%	15%	20%	20%	-
Accumulated depreciation as on 01.07.20:	-	57,022	65,246	441,872	7,600	150,163	212,602	934,506
Depreciation during the year:	-	60,382	236,303	688,976	13,414	113,943	195,789	1,308,806
<b>Accumulated depreciation as on 01.07.21:</b>	-	117,404	301,549	1,130,849	21,014	264,106	408,390	2,243,313
Written down value (WDV) as on 30.06.21	-	1,787,384	3,611,445	14,978,135	230,818	231,569	828,427	21,667,779





**Property, plant and equipment**

**Separate - SAPL Only ( OCL, SAPL and RT ):**

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	
Cost as on 01.07.20	1,717,039,798	3,381,971,931	256,392,215	1,177,414,684	46,795,130	61,289,537	46,835,841	6,687,739,137
Additions during the year	7,231,676	11,118,902	1,270,131	841,200	502,474	3,109,483	231,000	24,304,866
Deletion during the year	-	-	-	-	-	-	(695,186)	(695,186)
Sale of Assets of RT during the period	-	-	-	-	-	-	-	-
Disposal /transferred during the period	-	-	-	-	-	-	-	-
<b>Total cost as on 30.06.21</b>	<b>1,724,271,474</b>	<b>3,393,090,834</b>	<b>257,662,346</b>	<b>1,178,255,884</b>	<b>47,297,604</b>	<b>64,399,020</b>	<b>46,371,655</b>	<b>6,711,348,817</b>
Revaluation surplus as on 01.07.20	5,401,785,600	63,042,853	379,743	79,193,818	-	844,000	2,675,549	5,547,921,563
Revaluation surplus during the year	-	-	-	-	-	-	-	-
<b>Total revaluation as on 30.06.21</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>79,193,818</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,547,921,563</b>
<b>Gross block as on 30.06.21</b>	<b>7,126,057,074</b>	<b>3,456,133,687</b>	<b>258,042,089</b>	<b>1,257,449,702</b>	<b>47,297,604</b>	<b>65,243,020</b>	<b>49,047,204</b>	<b>12,259,270,380</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	-
<b>Accumulated depreciation as on 01.07.20:</b>								
On cost	-	211,024,002	140,144,762	403,926,979	27,362,338	39,567,064	31,133,510	853,158,655
At revaluation surplus	-	67,482,979	332,718	51,990,661	-	803,616	2,223,435	122,833,410
<b>Total</b>	<b>-</b>	<b>278,506,981</b>	<b>140,477,480</b>	<b>455,917,640</b>	<b>27,362,338</b>	<b>40,370,680</b>	<b>33,356,945</b>	<b>975,992,065</b>
<b>Depreciation during the year:</b>								
On cost	-	26,242,083	23,249,490	54,452,251	2,914,919	4,344,495	3,140,466	114,343,704
On revaluation	-	3,208,685	9,405	2,720,316	-	8,077	90,423	6,036,905
<b>Total</b>	<b>-</b>	<b>29,450,767</b>	<b>23,258,895</b>	<b>57,172,567</b>	<b>2,914,919</b>	<b>4,352,571</b>	<b>3,230,889</b>	<b>120,380,609</b>
<b>Accumulated Depreciation written off during the year:</b>								
On cost	-	-	-	-	-	-	620,541	620,541
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>620,541</b>	<b>620,541</b>
<b>Accumulated Depreciation as on 30.06.21</b>								
On cost	-	237,266,085	163,394,253	458,379,231	30,277,257	43,911,559	33,653,435	966,881,818
On revaluation	-	70,691,664	342,123	54,710,977	-	811,693	2,313,858	128,870,315
<b>Total</b>	<b>-</b>	<b>307,957,749</b>	<b>163,736,376</b>	<b>513,090,207</b>	<b>30,277,257</b>	<b>44,723,251</b>	<b>35,967,293</b>	<b>1,095,752,133</b>
<b>Written down value (WDV) as on 30.06.21</b>								
At cost	1,724,271,474	3,155,824,749	94,268,093	719,876,654	17,020,347	20,487,462	12,718,220	5,744,466,999
At revaluation surplus	5,401,785,600	(7,648,811)	37,620	24,482,841	-	32,307	361,691	5,419,051,248
<b>Net block as on 30.06.21</b>	<b>7,126,057,074</b>	<b>3,148,175,938</b>	<b>94,305,713</b>	<b>744,359,495</b>	<b>17,020,347</b>	<b>20,519,769</b>	<b>13,079,911</b>	<b>11,163,518,247</b>
<b>Net block as on 30.06.20</b>	<b>7,118,825,398</b>	<b>3,166,507,804</b>	<b>116,294,477</b>	<b>800,690,861</b>	<b>19,432,792</b>	<b>21,762,857</b>	<b>16,154,445</b>	<b>11,259,668,634</b>

**Depreciation charged to Statement of Comprehensive income:**

	Amounts in BDT				
	OCL and SAPL			RT	Grand Total
	On cost	On revaluation	Total	On Cost	
Operating expenses	59,886,080	5,938,405	65,824,485	44,057,745	109,882,230
Administrative expenses	8,712,687	98,500	8,811,187	1,687,193	10,498,379
	<b>68,598,767</b>	<b>6,036,905</b>	<b>74,635,672</b>	<b>45,744,937</b>	<b>120,380,609</b>



**Property, plant and equipment**
**Consolidated (SAPL, SAPEGIPL, SAPPL and CTSL):**

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles and Vessel	
<b>Cost as on 01.07.20</b>								
SAPL (RT and Off-Dock)	1,717,039,798	3,381,971,931	256,392,215	1,177,414,684	46,795,130	61,289,537	46,835,841	6,687,739,137
SAPPL	-	-	-	-	946,988	-	-	946,988
SAPEGIPL	-	900,837	1,469,117	7,152,402	62,161	356,120	1,236,818	11,177,454
CTSL	-	-	-	84,529,098	64,552	78,900	-	84,672,550
<b>Total</b>	<b>1,717,039,798</b>	<b>3,382,872,768</b>	<b>257,861,332</b>	<b>1,269,096,184</b>	<b>47,868,831</b>	<b>61,724,557</b>	<b>48,072,659</b>	<b>6,784,536,129</b>
<b>Additions during the year</b>								
SAPL (RT and Off-Dock)	7,231,676	11,118,902	1,270,131	841,200	502,474	3,109,483	231,000	24,304,866
SAPPL	-	-	-	-	-	-	-	-
SAPEGIPL	-	1,003,952	2,443,878	8,956,582	189,671	139,556	-	12,733,638
CTSL	-	-	-	-	6,650	-	-	6,650
Transferred from RTP	-	-	-	-	-	-	-	-
Sale of Assets of RT during the year	-	-	-	-	-	-	-	-
<b>Total</b>	<b>7,231,676</b>	<b>12,122,854</b>	<b>3,714,009</b>	<b>9,797,782</b>	<b>698,795</b>	<b>3,249,039</b>	<b>231,000</b>	<b>37,045,154</b>
<b>Disposal/Transfer During the Year</b>								
SAPL (RT and Off-Dock)	-	-	-	-	-	-	(695,186)	(695,186)
SAPPL	-	-	-	-	(946,988)	-	-	(946,988)
SAPEGIPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(946,988)</b>	<b>-</b>	<b>(695,186)</b>	<b>(1,642,174)</b>
<b>Total cost as on 30.06.21</b>	<b>1,724,271,474</b>	<b>3,394,995,622</b>	<b>261,575,341</b>	<b>1,278,893,967</b>	<b>47,620,638</b>	<b>64,973,596</b>	<b>47,608,473</b>	<b>6,819,939,109</b>
Revaluation as on 01.07.20-SAPL	5,401,785,600	63,042,853	379,743	79,193,818	-	844,000	2,675,549	5,547,921,563
Revaluation surplus during the year-SAPL	-	-	-	-	-	-	-	-
Adjustment during the year-SAPL	-	-	-	-	-	-	-	-
<b>Total revaluation surplus as on 30.06.21</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>79,193,818</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,547,921,563</b>
<b>Gross block as on 30.06.21</b>	<b>7,126,057,074</b>	<b>3,458,038,475</b>	<b>261,955,084</b>	<b>1,358,087,785</b>	<b>47,620,638</b>	<b>65,817,596</b>	<b>50,284,022</b>	<b>12,367,860,672</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	
<b>Accumulated depreciation as on 01.07.20:</b>								
<b>At cost</b>								
SAPL	-	211,024,002	140,144,762	403,926,979	27,362,338	39,567,064	31,133,510	853,158,655
SAPPL	-	-	-	-	672,067	-	-	672,067
SAPEGIPL	-	57,022	65,246	441,872	7,600	150,163	212,602	934,506
CTSL	-	-	-	35,553,365	18,108	47,578	-	35,619,051
At revaluation-SAPL	-	67,482,979	332,718	51,990,661	-	803,616	2,223,435	122,833,410
<b>Total</b>	<b>-</b>	<b>278,564,004</b>	<b>140,542,727</b>	<b>491,912,878</b>	<b>28,060,113</b>	<b>40,568,421</b>	<b>33,569,547</b>	<b>1,013,217,689</b>



Particulars	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles and Vessel	Total
<b>Depreciation during the year:</b>								
<b>On cost:</b>								
SAPL	-	26,242,083	23,249,490	54,452,251	2,914,919	4,344,495	3,140,466	114,343,704
SAPPL	-	-	-	-	86,813	-	-	86,813
SAPEGIPL	-	60,382	236,303	688,976	13,414	113,943	195,789	1,308,806
CTSL	-	-	-	4,897,574	5,309	6,264	-	4,909,147
On revaluation-SAPL	-	3,208,685	9,405	2,720,316	-	8,077	90,423	6,036,905
<b>Total</b>	-	<b>29,511,149</b>	<b>23,495,198</b>	<b>62,759,118</b>	<b>3,020,455</b>	<b>4,472,779</b>	<b>3,426,678</b>	<b>126,685,376</b>
<b>Accumulated depreciation written off during the year:</b>								
<b>On cost:</b>								
SAPL	-	-	-	-	-	-	620,541	620,541
SAPPL	-	-	-	-	(758,880)	-	-	(758,880)
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	<b>(758,880)</b>	-	<b>620,541</b>	<b>(138,339)</b>
<b>Accumulated depreciation as on 30.06.21</b>								
<b>At cost:</b>								
SAPL	-	237,266,085	163,394,253	458,379,231	30,277,257	43,911,559	34,273,976	967,502,359
SAPPL	-	-	-	-	-	-	-	-
SAPEGIPL	-	117,404	301,549	1,130,849	21,014	264,106	408,390	2,243,313
CTSL	-	-	-	40,450,939	23,417	53,842	-	40,528,198
At revaluation surplus-SAPL	-	70,691,664	342,123	54,710,977	-	811,693	2,313,858	128,870,315
<b>Total</b>	-	<b>308,075,153</b>	<b>164,037,925</b>	<b>554,671,995</b>	<b>30,321,687</b>	<b>45,041,199</b>	<b>36,996,224</b>	<b>1,139,144,185</b>
<b>Written Down Value as on 30.06.21</b>								
<b>At cost:</b>								
SAPL	1,724,271,474	3,155,824,749	94,268,093	719,876,654	17,020,347	20,487,462	12,097,679	5,743,846,458
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	44,078,159	47,785	25,058	-	44,151,002
SAPEGIPL	-	1,787,384	3,611,445	14,978,135	230,818	231,569	828,427	21,667,779
SAPL	5,401,785,600	(7,648,811)	37,620	24,482,841	-	32,307	982,232	5,419,671,789
<b>Net block as on 30.06.21</b>	<b>7,126,057,074</b>	<b>3,149,963,322</b>	<b>97,917,158</b>	<b>803,415,789</b>	<b>17,298,950</b>	<b>20,776,396</b>	<b>13,908,338</b>	<b>11,229,337,029</b>
<b>Net block as on 30.06.20</b>	<b>7,118,825,398</b>	<b>3,167,351,618</b>	<b>117,698,348</b>	<b>856,377,123</b>	<b>19,808,718</b>	<b>22,000,136</b>	<b>17,178,661</b>	<b>11,319,240,002</b>

**Depreciation Charged to Statement of Comprehensive income:**

	Amounts in BDT					Ratio
	On Cost	On Revaluation	Total	On Cost RT	Grand Total	
	Off-dock & Others					
Operating expenses	66,092,460	5,938,405	72,030,866	44,057,745	116,088,610	92
Administrative expenses	8,811,073	98,500	8,909,573	1,687,193	10,596,765	8
<b>Total</b>	<b>74,903,534</b>	<b>6,036,905</b>	<b>80,940,439</b>	<b>45,744,937</b>	<b>126,685,376</b>	<b>100</b>





As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

#### 5.00 Capital Work-In Progress:

Opening Balance	7,684,651	5,246,120	-	-
Add Cost incurred during the year	720,000	720,000	7,684,651	5,246,120
<b>Total</b>	<b>8,404,651</b>	<b>5,966,120</b>	<b>7,684,651</b>	<b>5,246,120</b>
Less Capitalized during the year	2,438,531	-	-	-
<b>Closing Balance</b>	<b>5,966,120</b>	<b>5,966,120</b>	<b>7,684,651</b>	<b>5,246,120</b>

#### 6.00 Investment in subsidiaries:

Investment in CTSL (Note-6.01)	-	1,980,000	-	1,980,000
Investment in Cemcor Ltd (Note-6.02)	-	188,387,050	-	188,387,050
Investment in SAPPL (Note-6.03)	-	62	-	62
Investment in SAPEGIPL (Note-6.04)	-	90,479	-	90,479
	-	<b>190,457,591</b>	-	<b>190,457,591</b>

#### 6.01 Investment in Container Transportation Services Ltd:

Container Transportation Services Limited is a subsidiary of Summit Alliance Port Limited (SAPL). Its total number of shares is 200,000 @ Tk 10/- each. SAPL owns 99% of its total paid up shares.

#### 6.02 Investment in Cemcor Ltd:

Cemcor Limited is a subsidiary of Summit Alliance Port Limited (SAPL). Its total number of shares is 1,758,300 @ Tk 100 each. SAPL owns 99.9997%

#### 6.03 Investment in Summit Alliance Port Pte. Ltd.

Summit Alliance Port Pte Ltd is a foreign subsidiary of Summit Alliance Port Limited (SAPL). It is registered in Singapore. Its total number of shares is 1 @ SGD-1 each. SAPL owns 100% of its paid up shares.

#### 6.04 Investment in SAPEGIPL.

Summit Alliance Port East Gateway (India) Private Ltd (SAPEGIPL) is a subsidiary of Summit Alliance Port Limited (SAPL). Its total number of shares is 10,000 @ Rs-10 each. SAPL owns 73.80% of its total paid up shares.

#### 7.00 Inventories:

Diesel & Motor oil	3,208,756	2,816,693	2,998,391	2,410,832
Hydraulic oil	1,678,200	1,678,200	913,776	913,776
Stock of electrical goods	656,527	656,527	652,662	652,662
Stock of tyre	2,901,834	2,901,834	3,844,698	2,442,699
	<b>8,445,317</b>	<b>8,053,254</b>	<b>8,409,527</b>	<b>6,419,969</b>

#### 8.00 Accounts receivable:

Opening balance	309,952,107	288,909,476	228,482,782	219,223,517
Add- Service provided during the year	1,687,351,871	1,584,312,500	1,774,472,000	1,688,177,091
<b>Total</b>	<b>1,997,303,978</b>	<b>1,873,221,976</b>	<b>2,002,954,782</b>	<b>1,907,400,608</b>
Less- Collection/Adjustment during the year	1,738,313,060	1,629,285,962	1,693,002,675	1,618,491,132
<b>Closing balance</b>	<b>258,990,918</b>	<b>243,936,014</b>	<b>309,952,107</b>	<b>288,909,476</b>

NB: Details of accounts receivables and its aging is provided in Note: 8.01 and 8.02.



As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

**8.01 Accounts receivable:**

Air Alliance Ltd.	-	-	829,698	829,698
Atlantic International	3,091,305	3,091,305	-	-
APL Bangladesh Pvt. Ltd.	-	-	2,153,314	2,153,314
APM Global Logistics Ltd.	58,537,909	58,537,909	30,091,350	30,091,350
ASL Shipping Ltd.	97,829	97,829	308,733	308,733
Bangla Trident Ltd.	28,857,335	28,857,335	21,429,016	21,429,016
Baridhi Shipping Lines	1,359,980	1,359,980	-	-
BIL Logistics Ltd.	1,301,484	1,301,484	943,059	943,059
BS Cargo Agency	3,946,493	3,946,493	5,101,975	5,101,975
CMA CGM ( BD ) Shipping Ltd.	16,844,465	16,844,465	23,515,497	23,515,497
Columbia Enterprise Ltd.	3,916,429	3,916,429	1,387,623	1,387,623
Continental Traders BD Ltd.	5,086,709	5,086,709	3,817,180	3,817,180
Container Worldwide Express	2,508,051	2,508,051	-	-
Cosco BD Ltd.	3,729,657	3,729,657	12,336,970	12,336,970
DSV Air & Sea Ltd.	600,213	600,213	2,327,163	2,327,163
Everbest Shipping Agencies Ltd.	1,811,341	1,811,341	2,803,915	2,803,915
Expeditors Ltd	1,619,430	1,619,430	1,975,902	1,975,902
Expo Freight Ltd.	5,831,999	5,831,999	22,918,323	22,918,323
Freight Options Ltd	666,207	666,207	1,491,312	1,491,312
GBX Logistics Ltd.	7,863,294	7,863,294	14,852,824	14,852,824
GP Shipping Lines Ltd.	203,659	203,659	207,314	207,314
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	1,200,169	1,200,169	452,517	452,517
Kuehne + Nagel Ltd.	15,020,340	15,020,340	23,121,178	23,121,178
Maersk Bangladesh Ltd.	26,030,627	26,030,627	24,160,228	24,160,228
Marco Shipping Lines Ltd.	11,067,454	11,067,454	22,696,962	22,696,962
MB Steam Ship Solution	96,278	96,278	351,669	351,669
Ocean International Ltd.	553,400	553,400	2,487,206	2,487,206
One Network Ltd.	3,392,036	3,392,036	15,465,695	15,465,695
PIL BD Ltd.	95,721	95,721	2,724,839	2,724,839
Transmarine Logistics Ltd.	2,601,256	2,601,256	5,341,515	5,341,515
Trident Shipping Ltd.	1,741,653	1,741,653	1,303,036	1,303,036
Apollo Ispat Ltd	-	-	1,255,400	1,255,400
Kamal Yarn Limited	521,091	521,091	521,091	521,091
Badsha Group Industries	525,182	525,182	-	-
Ispahani Summit Alliance Terminals Limited	3,261,498	-	13,572,499	-
Others	42,004,080	30,210,674	45,000,759	37,530,629
	<b>258,990,918</b>	<b>243,936,014</b>	<b>309,952,107</b>	<b>288,909,478</b>

Receivables are unsecured but considered good and represent dues from various clients against services rendered.



8.02 Aging of accounts receivable (SAPL):

	As on 30 June 2021	Up to 3 months	3 to 6 months	Above 6 months
Atlantic International	3,091,305	2,706,582	384,723	-
APM Global Logistics Ltd.	58,537,909	58,524,140	13,769	-
ASL Shipping Ltd.	97,829	12,193	85,636	-
Bangla Trident Ltd.	28,857,335	20,487,797	8,249,451	120,087
Baridhi Shipping Lines	1,359,980	1,359,980	-	-
BIL Logistics Ltd	1,301,484	1,301,484	-	-
BS Cargo Agency	3,946,493	3,946,493	-	-
CMA CGM ( BD ) Shipping Ltd.	16,844,465	16,764,533	79,932	=
Columbia Enterprise Ltd.	3,916,429	2,670,328	1,246,101	-
Continental Traders BD Ltd.	5,086,709	5,086,709	-	-
Container Worldwide Express	2,508,051	2,508,051	-	-
Cosco BD Ltd.	3,729,657	3,729,657	-	-
DSV Air & Sea Ltd.	600,213	600,213	-	-
Everbest Shipping Agencies Ltd.	1,811,341	1,811,341	-	-
Expeditors Ltd	1,619,430	1,619,430	-	-
Expo Freight Ltd.	5,831,999	5,793,944	38,055	-
Freight Options Ltd	666,207	666,207	-	-
GBX Logistics Ltd.	7,863,294	7,863,294	-	-
GP Shipping Lines Ltd.	203,659	62,246	141,413	-
Hanjin Shipping BD Ltd.	3,006,345	-	-	3,006,345
JBS Associates	1,200,169	796,102	404,067	-
Kuehne + Nagel Ltd.	15,020,340	15,020,340	-	-
Maersk Bangladesh Ltd.	26,030,627	26,030,627	-	-
Marco Shipping Lines Ltd.	11,067,454	9,725,873	1,341,581	-
MB Steam Ship Solution	96,278	96,278	-	-
Ocean International Ltd.	553,400	529,939	23,461	-
One Network Ltd.	3,392,036	3,392,036	-	-
PIL BD Ltd.	95,721	95,721	-	-
Transmarine Logistics Ltd.	2,601,256	2,601,256	-	-
Trident Shipping Ltd.	1,741,653	1,741,653	-	-
Kamal Yarn Limited	521,091	521,091	-	-
Badsha Group Industries	525,182	525,182	-	-
Others	30,210,674	23,201,674	6,590,500	418,500
	<b>243,936,014</b>	<b>221,792,393</b>	<b>18,598,689</b>	<b>3,544,932</b>





	As at 30 June 2021		As at 30 June 2020	
	Consolidated	Separate	Consolidated	Separate
<b>9.00 Other receivables:</b>				
Ispahani Summit Alliance Terminal Ltd	-	-	4,442,620	4,442,620
Receivable from Crystal Logistics Ltd	430,833,546	430,833,546	436,033,546	436,033,546
Others	1,297,469	851,207	5,565,344	385,877
	<b>432,131,015</b>	<b>431,684,753</b>	<b>446,041,510</b>	<b>440,862,043</b>
<b>10.00 Intercompany account: Receivable</b>				
Container Transportation Services Limited	-	57,280,389	-	69,475,266
Summit Alliance Port East Gateway India Pvt Ltd	-	13,982,638	-	13,982,638
Summit Alliance Port Pte Limited-Singapore	-	5,055,810	-	5,055,810
	<b>-</b>	<b>76,318,837</b>	<b>-</b>	<b>88,513,714</b>
<b>10.01 Fund transferred to its subsidiary Company Summit Alliance Port East gateway India Pvt. Ltd. (SAPEGIPL) for operational expenses. The amounts were transferred with banking channel with the permission of Bangladesh Bank.</b>				
<b>11.00 Advances, deposits &amp; prepayments:</b>				
<b>Advances:</b>				
Against expenses- Off-dock (Note-11.01)	56,061,506	55,256,923	53,008,603	50,623,679
Against expenses- RT Project (Note-11.02)	630,196	630,196	395,617	395,617
Against salary	7,104,063	6,886,099	6,176,831	6,098,965
For car loan facility	1,199,943	1,199,943	1,705,442	1,705,442
For land purchase (Note-11.03)	35,638,805	35,638,805	37,757,541	37,757,541
For Software Development	-	-	-	-
For VAT (appeal and tribunal)	9,728,990	9,728,990	9,728,990	9,728,990
Income tax deducted at source by clients	48,757,075	44,972,484	33,224,160	32,539,660
	<b>159,120,578</b>	<b>154,313,441</b>	<b>141,997,183</b>	<b>138,849,894</b>
<b>Deposits:</b>				
LC margin deposit	-	-	-	-
Margin against bank guarantee	8,962,989	8,962,989	2,294,771	2,294,771
Margin against bank guarantee (IDCOL loan)	20,534,894	20,534,894	19,530,999	19,530,999
Miscellaneous deposits	2,970,653	254,541	2,399,995	254,541
Security deposit for bond license and Others	8,312,704	8,312,704	9,045,976	9,045,976
Security deposit for LG	50,000	50,000	56,406	56,406
Security deposit to CSR centre trust	2,500,000	2,500,000	2,500,000	2,500,000
Security deposit with Ansar VDP	564,711	564,711	564,711	564,711
Security deposit with CDBL	400,000	400,000	400,000	400,000
Security deposit with PDB & DPDC	3,437,610	3,437,610	4,693,010	3,437,610
Security deposit with T&T & Ranks Telecom	329,867	329,867	329,867	329,867
VAT current account	6,295,903	3,302,984	1,515,436	1,515,436
	<b>54,359,331</b>	<b>48,650,300</b>	<b>43,331,171</b>	<b>39,930,317</b>
<b>Prepayments:</b>				
Pre-paid insurance	887,940	463,440	1,239,892	463,440
Pre-paid office rent	878,202	878,202	1,215,972	1,215,972
Pre-operative Expenses	2,818,644	-	5,637,288	-
Pre-paid renewal of license and others	655,813	615,009	1,097,680	1,097,680
	<b>5,240,598</b>	<b>1,956,651</b>	<b>9,190,832</b>	<b>2,777,092</b>
<b>Total</b>	<b>218,720,507</b>	<b>204,920,392</b>	<b>194,519,186</b>	<b>181,557,303</b>



As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

#### 11.01 Against expenses-off-dock:

Advance for Labour Expenses	-	-	-	-
For APL Logistics employee salary and Others	480,238	480,238	739,228	739,228
For APM Global employee salary	68,661	68,661	68,661	68,661
Gray scale for construction works	-	-	63,919	63,919
Bangladesh Building Systems	-	-	150,000	150,000
Kamal and Sons-for Construction works	7,063,103	7,063,103	10,058,947	10,058,947
India Project Expense	-	-	-	-
For diesel and Hydraulic purchase and others	2,217,920	2,217,920	1,134,408	1,134,408
For Electrical Pole	-	-	-	-
For Spare Parts of Reach Stacker	-	-	-	-
For Hand Trolley	-	-	-	-
For IOU against expenses	3,045,765	2,557,998	3,391,163	1,006,239
For Kuehne & Nagel employee salary	258,515	258,515	365,158	365,158
Deferred Loan Processing Fee-IDCOL & Others	21,750,588	21,750,588	24,060,385	24,060,385
For Parking Yard Rent	6,299,998	6,299,998	-	-
Dhaka Office Petty Cash	348,920	348,920	523,003	523,003
Patenga Electronics	4,533,358	4,533,358	5,383,354	5,383,354
Project Link Services	463,728	463,728	543,728	543,728
Sangu Project Expenses	-	-	-	-
Others	9,530,712	9,213,896	6,526,649	6,526,649
	<b>56,061,506</b>	<b>55,256,923</b>	<b>53,008,603</b>	<b>50,623,679</b>

#### 11.02 Against expenses-RT Project:

Advance for RT Expenses	630,196	630,196	395,617	395,617
	<b>630,196</b>	<b>630,196</b>	<b>395,617</b>	<b>395,617</b>

#### 11.03 Advance for land purchase:

Details of advance for land purchase is stated below:

Mr. Akbar Ali	16,470,000	16,470,000	16,470,000	16,470,000
Mr. Abdur Rahim	2,150,000	2,150,000	2,150,000	2,150,000
Mr. Abul Bashar	273,462	273,462	1,064,500	1,064,500
Mr. Faiz Ahmed	1,000,000	1,000,000	1,000,000	1,000,000
Mr. Mofizur Rahman	8,067,400	8,067,400	8,067,400	8,067,400
Mr. Abdul Hakim	600,000	600,000	600,000	600,000
Mr. Yusuf and others	1,500,000	1,500,000	1,500,000	1,500,000
Mr. Mahmud Islam-Sumon	773,000	773,000	3,333,500	3,333,500
Mr. Mamunur Rashid for land registration	1,701,486	1,701,486	1,230,681	1,230,681
Mr. Abdur Noor/Mofizur Rahman	750,000	750,000	750,000	750,000
Mr. Abdul Aziz	699,505	699,505	699,505	699,505
Mr. Ibrahim Munshi	120,055	120,055	120,055	120,055
Advocate Opu	300,000	300,000	300,000	300,000
Mrs. Mahmuda Yesmin	201,400	201,400	201,400	201,400
Mr. Nurul Alam	180,500	180,500	180,500	180,500
Mrs. Morium Begum	60,000	60,000	60,000	60,000
Mrs. Khurshida Begum	-	-	-	-
Mr. Shahajahan	761,997	761,997	-	-
Mr. Lokman	30,000	30,000	30,000	30,000
	<b>35,638,805</b>	<b>35,638,805</b>	<b>37,757,541</b>	<b>37,757,541</b>



12.00 Financial assets available for sale and its fair value:

								Amounts in BDT
Particulars	Investments in shares (cost)	Investment in shares (number) on 30 June 2021	Investment in shares (cost) on 30 June 2021	Cost of Sold financial assets	Market price of investment on 30 June 2021	Fair value of investment on 30 June 2021	Fair value of investment on 30 June 2020	Change in fair value on 30 June 2021 since 30 June 2020
A	B	C	D	E	F	G=(C*F)	H	I=(G-H)
Exim Bank Limited	2,053,440	63,558	2,053,440	-	11.6	737,273	533,269	204,004
IFIC Bank Limited	3,531,787	195,056	3,531,787	-	12.7	2,477,211	1,452,368	1,024,843
People Leasing Limited	30,999,945	617,216	30,999,945	-	3.0	1,851,648	1,851,648	-
PHP First Mutual Fund	5,000	701	5,000	-	4.2	-	2,944	(2,944)
Power Grid Limited	2,274,401	25,300	2,274,425	-	44.7	1,130,910	1,092,960	37,950
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	-	33.2	1,460,800	818,400	642,400
United Finance Limited	9,049,794	170,102	9,049,791	-	16.8	2,857,714	2,126,275	731,439
United Insurance Limited	764,610	6,822	764,605	-	64.0	436,608	236,723	199,885
	52,057,015	1,122,755	52,057,031	-	-	10,952,164	8,114,587	2,837,577

12.01 72,304 nos Shares of BEXIMCO Ltd for costing Tk. 64,53,197 were sold during the year for Tk.65,33,177. Profit on sales of this financial asset is Tk.79,980.





As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

### 13.00 Cash and cash equivalents:

Cash in hand	3,364,433	3,247,606	2,281,323	2,228,213
Add: Translation Gain /(Loss)	15,832	15,832	(473)	(473)
	3,380,265	3,263,439	2,280,850	2,227,740
Cash at bank (Note - 13.01)	43,942,066	26,617,383	27,879,126	12,801,355
	<b>47,322,331</b>	<b>29,880,822</b>	<b>30,159,976</b>	<b>15,029,095</b>

### 13.01 Cash at bank:

DBS Bank Ltd	087,013	-	32,674	-
HSBC Bangladesh	-	-	-	-
Dutch Bangla Bank Ltd	2,496,899	657,785	2,494,615	834,315
Islami Bank	-	-	-	-
Eastern Bank Ltd	10,402,260	10,402,260	46,468	46,468
IFIC Bank Limited	73,570	73,570	479,302	479,302
Jamuna Bank Ltd	3,407,940	3,344,343	5,268,924	4,932,095
Mutual Trust Bank Limited	57,185	57,185	59,749	59,749
Agrani Bank Ltd	46,500	46,500	46,500	46,500
NCC Bank Ltd	1,257	1,257	6,249	6,249
Premier Bank Ltd.	106	-	42,968	-
One Bank Ltd	50,678	-	55,163	-
Sonali Bank Limited	87,116	87,116	18,259	18,259
Southeast Bank Ltd	27,600	27,600	-	-
Standard Bank Ltd	871,199	871,199	412,935	412,935
Standard Chartered Bank	1,366,236	1,366,236	718,168	718,168
Trust Bank Ltd	14,642	14,642	21,638	21,638
United Commercial Bank Ltd	1,382	1,382	5,203,385	5,203,385
Uttara Bank Ltd	9,666,308	9,666,308	22,292	22,292
Punjab National Bank	15,184,174	-	12,949,837	-
	<b>43,942,066</b>	<b>26,617,383</b>	<b>27,879,126</b>	<b>12,801,355</b>



#### 14.00 Share Capital:

Authorised Capital:  
300,000,000 Ordinary shares of Tk 10 each

Issued, Subscribed and Paid-Up Capital:  
236,867,123 Ordinary shares of Tk. 10 each  
232,222,670 Ordinary shares of Tk. 10 each

As at 30 June 2021	As at 30 June 2020
Amount in BDT	
3,000,000,000	3,000,000,000
2,368,671,230	-
-	2,322,226,700
2,368,671,230	2,322,226,700

Shareholding position was as follows:

Name of the shareholders	No. of Share		Percentage of shareholdings		Face Value of shares	
	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020
Mr. Muhammed Aziz Khan	16,659,507	16,332,851	7.0333	7.0333	166,595,075	163,328,505
Mrs. Anjuman Aziz Khan	12,268,593	12,028,033	5.1795	5.1795	122,685,932	120,280,326
Mr. Syed Ali Jowher Rizvi	12,984,901	12,730,295	5.4819	5.4819	129,849,006	127,302,947
Ms. Ayesha Aziz Khan	8,720,757	8,549,762	3.6817	3.6817	87,207,572	85,497,620
Ms. Azeza Aziz Khan	8,720,757	8,549,762	3.6817	3.6817	87,207,572	85,497,620
Mr. Syed Yasser Haider Rizvi	2,813,618	2,758,449	1.1878	1.1878	28,136,182	27,584,492
Mr. Syed Nasser Haider Rizvi	2,813,618	2,758,449	1.1878	1.1878	28,136,182	27,584,492
Captain Kamrul Islam Mazumder	10,000	-	0.0042	0.0000	100,000	-
Alliance Holdings Limited	55,617,017	54,526,488	23.4803	23.4803	556,170,173	545,264,876
Summit Holdings Limited	19,138,176	18,762,918	8.0797	8.0797	191,381,760	187,629,177
Ms. Adeeba Aziz Khan (Other then Sponsor/Director)	8,720,757	8,549,762	3.6817	3.6817	87,207,572	85,497,620
Shareholders (Other then Sponsor/Director)	88,399,420	86,675,903	37.3204	37.3246	883,994,204	866,759,025
	236,867,123	232,222,670	100.00	100.00	2,368,671,230	2,322,226,700

Clarification of Shareholders by Holding:

Holdings	As at 30 June 2021		As at 30 June 2020	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	6,828	1,094,271	7,272	1,164,292
500 to 5,000 shares	6,193	10,812,588	7,038	12,065,756
5,001 to 10,000 shares	928	6,722,815	1,027	6,989,330
10,001 to 20,000 shares	578	8,153,240	648	8,881,856
20,001 to 30,000 shares	182	4,465,462	172	4,092,614
30,001 to 40,000 shares	99	3,430,738	86	2,915,799
40,001 to 50,000 shares	61	2,774,567	56	2,524,764
50,001 to 100,000 shares	104	7,805,236	96	6,662,110
100,001 to 1,000,000 shares	102	27,751,351	92	24,412,820
1,000,001 to above	21	163,856,855	23	162,513,329
	15,096	236,867,123	16,510	232,222,670



As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

#### 15.00 Share Premium:

The Share premium was arisen from the issue of right shares as per approval letter from Bangladesh Securities and Exchange Commission vide their letter no. BSEC/CLRI-103/2015/32, dated January 18, 2016. Details are given below.

No of Shares (a)	16,489,184	16,489,184	34,352,466	34,352,466
Premium per Share (b)	5	5	5	5
<b>Total Share Premium (a*b)</b>	<b>82,445,920</b>	<b>82,445,920</b>	<b>171,762,330</b>	<b>171,762,330</b>
Less: Transferred to Retained Earnings	10,000,000	10,000,000	89,316,411	89,316,411
	<b>72,445,920</b>	<b>72,445,920</b>	<b>82,445,919</b>	<b>82,445,919</b>

#### 16.00 Revaluation surplus

<b>Opening Balance</b>	<b>5,302,068,664</b>	<b>5,302,068,664</b>	<b>5,320,724,072</b>	<b>5,320,724,072</b>
Adjustment for Sale of land	-	-	(11,931,000)	(11,931,000)
Adjustment made during the year	-	-	(3,747,500)	(3,747,500)
Deferred tax (provision) / write back on revaluation surplus	905,536	905,536	1,147,753	1,147,753
Depreciation for the year on revalued amount (Note-4.00)	(6,036,905)	(6,036,905)	(4,124,661)	(4,124,661)
<b>Closing Balance</b>	<b>5,296,937,295</b>	<b>5,296,937,295</b>	<b>5,302,068,664</b>	<b>5,302,068,664</b>

#### 17.00 Financial assets: Fair value reserve

<b>Opening Balance</b>	<b>41,788,061</b>	<b>41,788,061</b>	<b>38,625,479</b>	<b>38,625,479</b>
Net (positive)/negative change in fair value of financial assets	(2,837,577)	(2,837,577)	3,699,958	3,699,958
Cost of sold financial assets	(6,453,197)	(6,453,197)	-	-
Adjustment of fair value reserve for share sold	939,952	939,952	-	-
Provision for deferred tax for the year ( Note-20.00)	(506,243)	(506,243)	(537,376)	(537,376)
<b>Closing Balance</b>	<b>32,930,996</b>	<b>32,930,996</b>	<b>41,788,061</b>	<b>41,788,061</b>

#### 18.00 Retained Earnings ( Note: Off-dock & RT)

<b>229,152,541</b>	<b>257,932,499</b>	<b>190,357,379</b>	<b>222,884,790</b>
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#### 18.01 Retained earnings-Off Dock

<b>Opening Balance</b>	<b>303,559,355</b>	<b>336,086,766</b>	<b>193,215,494</b>	<b>221,730,001</b>
Net profit after tax for the year	259,486,827	253,598,573	243,044,092	244,207,193
Transferred from Forfeiture Account-Un-claimed Dividend	66,670,016	66,670,016	-	-
Share of (profit)/loss of minority in CTSL (Note:18.04)	16,733	-	76,953	-
Share of (profit)/loss of minority in SAPEGIPL (Note:18.05)	(2,157,535)	-	(1,909,359)	-
Transferred from Share Premium Accounts	10,000,000	10,000,000	89,316,411	89,316,411
Cash dividend @ 8%- 2019-2020; @ 6%- 2018-2019	(185,778,140)	(185,778,140)	(133,974,617)	(133,974,617)
Stock dividend @ 2%- 2019-2020; @ 4%- 2018-2019	(46,444,530)	(46,444,530)	(89,316,410)	(89,316,410)
Adjustment for prior year expenses-CTSL	-	-	(1,017,397)	-
Depreciation on revaluation surplus (Note -4.00 )	6,036,905	6,036,905	4,124,661	4,124,661
Translation Gain/(Loss)	15,832	15,832	(473)	(473)
<b>Closing Balance</b>	<b>411,405,464</b>	<b>440,185,422</b>	<b>303,559,355</b>	<b>336,086,766</b>

#### 18.02 Retained earnings-RT

<b>Opening Balance</b>	<b>(113,201,976)</b>	<b>(113,201,976)</b>	<b>(67,015,126)</b>	<b>(67,015,126)</b>
Profit or (Loss) for the year	(69,050,947)	(69,050,947)	(46,186,850)	(46,186,850)
<b>Closing Balance</b>	<b>(182,252,923)</b>	<b>(182,252,923)</b>	<b>(113,201,976)</b>	<b>(113,201,976)</b>





As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

#### 18.03 Non-controlling interest (pre-acquisition)

Face value of OCL's Shares	-	-	-	-
Revaluation Surplus	-	-	-	-
Retained Earnings - OCL as on 01,January	-	-	-	-
Profit for the year	-	-	-	-
Deferred Tax on Revaluation Surplus	-	-	-	-
In Wahid Spinning Mills Ltd	-	-	-	-
In Cemcor Ltd	100	-	100	-
In Container Transportation Services Ltd (Note-18.04)	400	-	400	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.05)	(63,706)	-	(46,973)	-
	4,909,665	-	2,752,131	-
	4,846,459	-	2,705,658	-

#### 18.04 Non-controlling interest of CTSL (pre-acquisition)

Share capital-1% of Tk.20,00,000	20,000	-	20,000	-
Share of retained earnings as on 01.07.2020 (Note-18.06)-1%	(66,973)	-	9,980	-
Share of current year profit-CTSL (Note-18.09)	(16,733)	-	(76,953)	-
	(63,706)	-	(46,973)	-

#### 18.05 Non-controlling interest of SAPEGIPL (pre-acquisition)

Share capital-26.20% of Tk.122,600	32,121	-	32,121	-
Share of retained earnings as on 01.07.2020 (Note-18.07)	2,720,009	-	810,651	-
Share of current year's profit- (Note-18.08)-26.20%	2,157,535	-	1,909,359	-
	4,909,665	-	2,752,131	-

#### 18.06 Majority Interest of Retained Earnings in CTSL

Total retained earnings of CTSL as on 01.07.2020	(6,697,314)	-	998,012	-
Less: Share of retained earnings of majority -99%	(6,630,341)	-	988,032	-
Share of retained earnings of 01.07.2020 of non-controlling	(66,973)	-	9,980	-

#### 18.07 Majority Interest of Retained Earnings in SAPEGIPL

Total retained earnings of SAPEGIPL as on 01.07.2020	10,381,715	-	3,094,087	-
Less: Share of retained earnings of majority -73.80%	7,661,706	-	2,283,436	-
Share of retained earnings of 01.07.2020 of Non-controlling	2,720,009	-	810,651	-

#### 18.08 Non-controlling interest in current year's profit in SAPEGIPL

Total profit of SAPEGIPL for the year	8,234,865	-	7,287,629	-
Less: Majority portion-73.80%	6,077,331	-	5,378,270	-
Non-controlling portion of profit of current year	2,157,535	-	1,909,359	-

#### 18.09 Non-controlling interest in current year's profit in CTSL

Total profit of CTSL for the year	(1,673,333)	-	(7,695,326)	-
Less: Majority portion-99%	(1,656,600)	-	(7,618,373)	-
Non-controlling portion of profit of current year	(16,733)	-	(76,953)	-

#### 19.00 Liability for gratuity

Opening balance	97,438,880	97,438,880	87,092,280	87,092,280
Add: provision for the year	10,827,920	10,827,920	22,458,915	22,458,915
	108,266,800	108,266,800	109,551,195	109,551,195
Less: Paid/Adjustment during the year	1,761,420	1,761,420	12,112,315	12,112,315
Closing balance	106,505,380	106,505,380	97,438,880	97,438,880

#### 20.00 Deferred tax liability

Opening balance	190,596,427	190,597,882	197,345,389	197,345,389
Add: provision/(realization) for deferred tax liability for tax base depreciation (Note-20.01 )	15,274,427	15,020,049	(5,063,834)	(5,062,379)
Provision for Deferred Tax on positive Change in Fair Value	(506,243)	(506,243)	(537,376)	(537,376)
Provision made on revaluation surplus	(905,536)	(905,536)	(1,147,752)	(1,147,752)
Closing balance	204,459,075	204,206,151	190,596,427	190,597,882



**20.01 Provision for deferred tax liability for tax based depreciation**

	As at 30 June 2021		
	Carrying Value		Taxable/ (deductable) Temporary Difference
	Accounting base	Tax base	
Property, plant and equipment (Except Land)	5,744,466,999	4,709,820,583	1,034,646,416
Gratuity provision	(106,505,380)		(106,505,380)
	<b>5,637,961,619</b>	<b>4,709,820,583</b>	<b>928,141,036</b>

Deferred tax liability @ 22.50% as at 30 June 2021

208,831,733

Impacts have been given on the following dates

1 January 2014	98,817,565
Jan-December 2014	16,286,714
Jan-December 2015	13,204,283
30 Jan-June 2016	5,716,771
July, 2016 to June 2017	16,967,758
July 2017- June 2018	19,247,882
July-2018-June-2019	28,633,090
July-2019- June-2020	(5,062,379)
July-2020- June-2021	15,020,049
	<b>208,831,733</b>

As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

**25.00 Long term loan**

Jamuna Bank Ltd- Term loan	-	-	1,184,534	-
Dutch Bangla Bank Ltd	1,127,332,845	1,127,332,845	1,167,285,199	1,167,285,199
Jamuna Bank Ltd- Term loan	890,000,001	890,000,001	1,017,575,000	1,017,575,000
IDCOL-Local	1,109,362,500	1,109,362,500	1,283,748,612	1,283,748,612
Director Loan-SAPEGIPL	1,074,957	-	1,074,957	-
	<b>3,127,770,303</b>	<b>3,126,695,346</b>	<b>3,470,868,302</b>	<b>3,468,608,811</b>
Less: current portion (Note-22.04)	303,434,487	303,434,487	236,721,909	235,537,375
<b>Total</b>	<b>2,824,335,816</b>	<b>2,823,260,859</b>	<b>3,234,146,393</b>	<b>3,233,071,436</b>

**21.01 The make up of the long term loan outstanding is as under:**

- The term loan received from Dutch Bangla Bank for 10 years to pay off the bridge loan and all other time loan.
- The term loan received from IDCOL for a term of 11 years.

**22.00 Short term loan and overdraft:**

SOD (secured overdraft) (Note: 22.01)	20,488,570	20,488,570	78,609,866	78,609,866
Time Loan (Note: 22.02)	516,959,006	516,959,006	150,205,308	150,205,308
Loan from beneficiaries profit participation fund	25,096,115	25,096,115	-	-
Others	3,451,190	-	3,451,190	-
	<b>565,994,881</b>	<b>562,543,691</b>	<b>232,266,364</b>	<b>228,815,174</b>
Add: Current portion of long term loan ( Note: 22.04 )	303,434,487	303,434,487	236,721,909	235,537,375
	<b>869,429,368</b>	<b>865,978,178</b>	<b>468,988,273</b>	<b>464,352,549</b>

**22.01 SOD (secured overdraft)**

Jamuna Bank Ltd	168,558	168,558	58,164,915	58,164,915
Eastern Bank Ltd	20,320,012	20,320,012	20,444,951	20,444,951
	<b>20,488,570</b>	<b>20,488,570</b>	<b>78,609,866</b>	<b>78,609,866</b>



	As at 30 June 2021		As at 30 June 2020	
	Consolidated	Separate	Consolidated	Separate
Amount in BDT				
<b>22.02 Term loan</b>				
Jamuna Bank Ltd	422,645,292	422,645,292	50,205,308	50,205,308
Eastern Bank Ltd	5,786,656	5,786,656	-	-
NCC Bank Limited	-	-	-	-
Dutch Bangla Bank Ltd	43,814,558	43,814,558	-	-
IPDC Finance Ltd	44,712,500	44,712,500	100,000,000	100,000,000
	<b>516,959,006</b>	<b>516,959,006</b>	<b>150,205,308</b>	<b>150,205,308</b>
<b>22.03 IPDC Finance Ltd (Stimulus Package Loan)</b>				
Principal Loan amount	60,000,000	60,000,000	-	-
Less: Fixed Deposit lien with Principal	15,000,000	15,000,000	-	-
	<b>45,000,000</b>	<b>45,000,000</b>	<b>-</b>	<b>-</b>
<b>22.04 Current portion of long term loan</b>				
Term loan from Jamuna Bank Ltd	-	-	1,184,534	-
Term loan from Eastern Bank Ltd	120,000,000	120,000,000	120,000,000	120,000,000
Term Loan from Dutch Bangla Bank Ltd	68,009,487	68,009,487	-	-
Local Loan-IDCOL	115,425,000	115,425,000	115,537,375	115,537,375
	<b>303,434,487</b>	<b>303,434,487</b>	<b>236,721,909</b>	<b>235,537,375</b>
<b>23.00 Accounts Payables</b>				
Bhai Bhai Construction	1,354,890	1,354,890	-	-
Inland Waterways Authority of India	790,770	-	408,081	-
Falcon Security Ltd	-	-	706,582	706,582
Solex Security Ltd	463,013	463,013	-	-
Kingwon Securiort Ltd	682,377	682,377	-	-
SF Security	483,689	483,689	-	-
Naaf Marine	-	-	2,375,537	2,375,537
Sinthea Traders	1,675,775	1,675,775	-	-
Velbil Security	-	-	289,274	289,274
Bangladesh Power Development Board	2,983,002	2,983,002	-	-
PSIS Security & Management Services Pvt. Ltd.	359,099	-	359,099	-
Hazrat Khoaz Khizir Enterprise	983,075	983,075	786,925	786,925
Ocean Securities Service Ltd	444,384	444,384	516,855	516,855
Shristi Event and Promotions	101,758	-	567,638	-
Aheli Management Services	702,722	-	692,673	-
APS Container Pvt Ltd	306,566	-	-	-
JMD Enterprise	461,280	-	-	-
Kanishka Shipping Lines	-	-	-	-
Others	3,013,582	1,854,811	8,847,218	8,079,743
	<b>14,805,983</b>	<b>10,925,016</b>	<b>15,549,882</b>	<b>12,754,916</b>
<b>24.00 Unclaimed dividend</b>				
For-2019-2020	24,683,063	24,683,063	-	-
For-2018-2019	10,339,561	10,339,561	61,610,618	61,610,618
For-2017-2018	18,779,234	18,779,234	40,116,305	40,116,305
For-2016-2017	19,451,683	19,451,683	20,365,233	20,365,233
For 2014	-	-	10,528,379	8,865,745
For 2013	-	-	17,373,679	17,373,679
Before 2013	-	-	38,926,362	40,588,995
<b>Total</b>	<b>73,253,540</b>	<b>73,253,540</b>	<b>188,920,576</b>	<b>188,920,576</b>

**Note:** The legal opinion is issued by Barrister Monzur Alam Khan states that, dividend lying unclaimed for a period of 6 years from the date of declaration becomes time barred as per Article 120 of the first schedule under Limitation Act 1908 and such time barred unclaimed dividend could be taken back by the company. During the year the company has taken back unclaimed dividend over six years old covering the period prior to 2013, 2013 & 2014 to retained earnings.





As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

**25.00 Income tax payable**

Opening balance	3,127,778	-	5,546,649	4,425,895
Add: Provision for the year (Note - 25.01)	61,595,168	58,845,655	54,883,289	52,245,229
	-	-	-	-
	64,722,946	58,845,655	60,429,938	56,671,124
Less Paid during the year	58,983,351	58,174,191	57,302,160	56,671,124
Closing balance	5,739,595	671,464	3,127,778	-

**25.01 Taxable Profit for the year**

Business Income for the year	274,181,219	253,591,211	202,447,925	199,201,621
Add: Dividend on investment	735,999	735,999	398,606	398,606
Add: Interest on FDR/STD	2,064,761	2,064,761	-	-
Add: Capital Gain on assets discard	-	-	2,830,000	2,830,000
Add: other income	5,426,580	5,226,050	7,762,414	7,762,414
<b>Total</b>	<b>282,408,559</b>	<b>261,618,020</b>	<b>213,438,945</b>	<b>210,192,641</b>
<b>Provision for income tax:</b>				
On Business income	59,807,536	57,058,022	52,438,465	49,800,405
On Dividend income	147,200	147,200	79,721	79,721
On Capital Gain	464,571	464,571	424,500	424,500
On Misc income	1,175,861	1,175,861	1,940,603	1,940,603
	<b>61,595,168</b>	<b>58,845,655</b>	<b>54,883,289</b>	<b>52,245,229</b>



<b>Income Year 2020-2021</b>
<b>Amount in BDT</b>

## 25.02 Income from Business:

Net Profit/(Loss) before tax as per accounts	258,413,330
Add: Loss of RT	69,050,947
	<b>327,464,277</b>
Less: Other Income for separate consideration:	
Dividend Income	735,999
Other Income	7,290,811
	8,026,810
	319,437,468
Add: Depreciation as per accounts	74,635,672
	394,073,140
Less: Depreciation as per taxation	149,887,273
	<b>244,185,867</b>
<b>Add: Inadmissible Expenses</b>	
Entertainment as per accounts	3,372,160
Donation and Gift	1,038,844
Subscription to BICDA and Others	1,511,487
Provision of Un-recognised Gratuity	10,827,920
	16,750,411
	<b>260,936,278</b>
<b>Less: Admissible Expenses</b>	
Payment of Gratuity	1,761,420
Subscription to BICDA	1,511,487
Donation - BUET	700,000
	3,972,907
	<b>256,963,371</b>
Less: Allowable Entertainment Expenses	
on Ist 10,00,000 @ 4%	40,000
On Rest @ 2%	5,119,267
	<b>5,159,267</b>
Actual Entertainment Exp	3,372,160
Lower of Allowable and Actual Exp	3,372,160
<b>Total Business Income:</b>	<b>253,591,211</b>
Dividend Income	735,999
Other Income	7,290,811
Capital Gain on assets discard-Land	-
Capital Gain on assets discard-Motor Vehicle	-
<b>Total Income for tax liability</b>	<b>261,618,020</b>
<b>Computation of Tax Liability:</b>	
Tax @ 22.50% on total Business Income	57,058,022
Tax @ 20% on Dividend Income	147,200
Tax @ 22.50% on Other Income	1,640,432
Tax @ 15% on Capital Gain	-
<b>A. Total tax provision for the year</b>	<b>58,845,655</b>

### Calculation of Minimum Tax U/S 82C (4) (a) serial no-3 of Income Tax Ordinance 1984.

1. Revenue	1,543,734,421
2. Dividend Income	735,999
3. Other Income	7,968,165
	<b>1,552,438,585</b>
B. Minimum Tax Comes @ 0.60% on 1,543,734,421	<b>9,314,632</b>
Hence Minimum Income Tax Payable (Higher of A and B)	<b>58,845,655</b>



As at 30 June 2021		As at 30 June 2020	
Consolidated	Separate	Consolidated	Separate

Amount in BDT

**26.00 Intercompany account: Payable/(receivable)**

**a) Cemcor & Wahid Spinning Mills**

Balance as on 30-09-2015 after adjustment of cost of land and structures purchased

-	174,743,875	-	174,766,875
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**27.00 Beneficiaries' profit participation fund (5%)**

Opening balance	12,966,731	12,919,774	11,957,965	11,888,255
Add: Addition during the year	13,600,702	13,600,702	12,905,431	12,905,431
	26,567,433	26,520,476	24,863,396	24,793,686
Less: Paid during the year	12,956,047	12,909,090	11,896,665	11,873,912
Closing balance	13,611,386	13,611,386	12,966,731	12,919,774

**28.00 Other payables**

Advance from Bangla Trident Ltd	-	-	-	-
Advance from Expo Freight Ltd	1,874,101	1,874,101	34,836,746	34,836,746
AIT deduction at source-party & staff	11,500,219	10,892,844	13,057,160	12,816,243
Dividend tax payable	22,566,325	22,566,325	16,334,331	16,334,331
Fractional share against right issue	49,032	49,032	49,032	49,032
Loan from beneficiaries profit participation fund	-	-	22,019,859	22,019,859
Miscellaneous payable	17,036,252	250,054	19,664,706	2,774,126
Provident fund trustee A/C .	3,590,526	3,590,526	53,841,914	53,841,914
Provision for expenses	44,073,992	40,335,149	48,989,652	44,906,067
Refund payable-IPO & right share	3,588,066	3,588,066	3,588,066	3,588,066
Holiday allowance payable	4,160,192	1,799,932	5,036,212	2,238,152
Advanced Received against Equipment Sale	5,800,000	5,800,000	-	-
Security deposit against Vessel Rent-MV SAPL-1	-	-	-	-
Security deposit- for construction works- Others	11,818,602	6,508,253	6,974,903	-
Unclaimed Salary, Bonus and Leave Allowance	851,353	833,237	1,109,950	1,005,092
VAT payable	34,694,123	31,388,878	30,824,295	28,647,957
	161,602,782	129,476,396	256,326,826	223,057,584





	July 2020 to June 2021		July 2019 to June 2020	
	Consolidated	Separate	Consolidated	Separate
Amount in BDT				
<b>29.00 Revenue</b>				
<b><u>Import :</u></b>				
Cargo handling	93,419,553	93,419,553	132,599,060	132,599,060
Exit entry fee	775,250	775,250	1,171,800	1,171,800
Ground rent	50,751,442	50,751,442	103,182,977	103,182,977
License measurement charges- Import	-	-	-	-
Movement	3,774,133	3,774,133	5,099,689	5,099,689
Survey charges	1,958,100	1,958,100	5,089,784	5,089,784
Weightment bridge charges	3,267,575	3,267,575	5,945,157	5,945,157
<b>Sub-total</b>	<b>153,946,053</b>	<b>153,946,053</b>	<b>253,088,467</b>	<b>253,088,467</b>
<b><u>Export :</u></b>				
Laden container stuffing & transportation	573,832,342	573,832,342	494,174,095	494,174,095
Entry and exit charges	-	-	-	-
Labour charges	263,951,631	263,951,631	286,082,665	286,082,665
Laden holding, doc. & palletize cargo charges	6,187,766	6,187,766	5,834,922	5,834,922
Laden lift on off	-	-	-	-
Reefer plug electricity charges	10,422,614	10,422,614	7,265,336	7,265,336
Stand-by-labour	164,116,042	164,116,042	167,104,173	167,104,173
VGM Weighing Charges	88,286,516	88,286,516	67,994,285	67,994,285
Truck Parking Rent	7,054,400	7,054,400	-	-
<b>Sub-total</b>	<b>1,113,851,311</b>	<b>1,113,851,311</b>	<b>1,028,455,476</b>	<b>1,028,455,476</b>
<b><u>ICD :</u></b>				
Documentation-empty container	11,953,926	11,953,926	13,971,038	13,971,038
Entry and exit charges	109,746	109,746	140,762	140,762
Ground rent-empty container	189,167,292	189,167,292	197,560,212	197,560,212
Lift on/off-empty container	13,395,285	13,395,285	18,724,361	18,724,361
Transportation-empty container	61,310,808	61,310,808	65,188,319	65,188,319
Service Charges for OTC	-	-	-	-
<b>Sub-total</b>	<b>275,937,057</b>	<b>275,937,057</b>	<b>295,584,692</b>	<b>295,584,692</b>
<b><u>Container haulage revenue-CTSL :</u></b>				
Container Haulage Charges	48,677,972	-	43,499,440	-
<b>Sub-total</b>	<b>48,677,972</b>	<b>-</b>	<b>43,499,440</b>	<b>-</b>
<b><u>Terminal Charges-SAPEGIPL :</u></b>				
Berthing Charges/Occupancy	-	-	-	-
Fuel Bunkering	104,014	-	123,452	-
Handling Charges	27,424,998	-	14,309,255	-
Mooring/Berthing Assistance Charges	2,334,304	-	2,340,802	-
Parking/Entry Fees	78,721	-	1,461,980	-
Terminal Charges -Loading & Un-loading	22,162,349	-	18,483,255	-
Yard Rent/Storage Rent	2,257,012	-	6,076,725	-
<b>Sub-total</b>	<b>54,361,399</b>	<b>-</b>	<b>42,795,469</b>	<b>-</b>
<b>Total Revenue</b>	<b>1,646,773,792</b>	<b>1,543,734,421</b>	<b>1,663,423,544</b>	<b>1,577,128,635</b>



	July 2020 to June 2021		July 2019 to June 2020	
	Consolidated	Separate	Consolidated	Separate
<b>30.00 Operational cost</b>				
Cargo handling labour charges	97,600,489	92,627,469	95,958,160	95,405,050
Container entrance fee - Ctg. port	5,231,690	5,231,690	4,501,052	4,501,052
Container transportation-expenses	207,838,101	207,838,101	210,062,825	210,062,825
Customs documentation-expenses	1,062,400	1,062,400	1,211,900	1,211,900
Depreciation	72,030,866	65,824,485	73,687,833	66,842,176
Electricity Expenses	30,414,299	30,410,626	32,936,997	24,805,988
Water Expenses	1,966,944	1,816,440	1,922,760	1,922,760
Employer's contribution to PF	9,230,050	8,864,408	8,901,192	8,684,636
Festival bonus	20,339,176	18,985,124	19,983,369	18,584,101
Fuel consumption	72,686,372	45,431,582	64,302,383	46,750,468
Gratuity expenses	10,018,290	10,018,290	21,039,399	21,039,399
Holiday and night allowances	11,774,357	11,774,357	10,571,356	10,571,356
Insurance premium	3,428,958	1,967,582	3,994,734	2,723,046
Leave encashment	1,560,119	1,476,478	1,479,139	1,434,298
Maintenance of electrical installation	3,518,454	3,518,454	3,696,224	3,696,224
Renewal fee	3,106,079	1,523,671	2,738,277	1,521,381
Repair and maintenance including yard	30,353,046	20,050,996	27,095,003	21,215,331
Salary and allowances	182,141,629	163,706,782	198,279,881	180,550,388
Security charges	29,262,065	22,492,262	35,980,122	28,115,052
Uniform expenses	115,100	114,800	57,905	42,945
Vehicle tracking charge	262,252	218,700	398,100	245,850
Truck Parking Yard Rent	3,000,000	3,000,000	-	-
Pontoon and Crane Hire Charges	2,180,139	-	-	-
Preliminary and Pre operative Expenses write-off	2,835,195	-	2,818,644	-
	<b>801,956,070</b>	<b>717,954,698</b>	<b>821,617,255</b>	<b>749,926,226</b>
<b>31.00 General &amp; administrative expenses</b>				
Audit fee	896,570	747,500	1,120,795	747,500
Bank charges	1,018,100	937,783	705,105	646,062
Board meeting attendance fees	1,721,600	1,545,600	1,444,800	1,444,800
Communication expenses	786,503	603,416	657,706	655,303
Conveyance	1,830,284	1,422,127	1,532,204	1,478,124
Depreciation	8,909,561	8,811,187	10,448,958	10,244,814
Directors' remuneration (Note-31.01)	29,458,320	27,840,000	31,078,320	29,460,000
Donation and gift	1,038,844	1,038,844	2,018,707	2,008,707
Employer's contribution to PF	2,800,869	2,800,869	2,744,966	2,744,966
Entertainment	3,867,470	3,372,160	5,503,059	5,064,958
Festival bonus	7,994,663	7,994,663	7,589,984	7,589,984
General expenses	2,084,830	2,020,196	3,596,630	3,298,258
Holiday and night allowances	463,291	463,291	427,619	427,619
HR development cost	153,710	153,710	117,625	117,625
Leave encashment	859,716	859,716	814,749	814,749
Listing and other fee	2,264,391	2,255,513	1,035,291	1,035,291
Medical expenses	504,071	484,353	667,800	652,824
Meeting expenses including AGM	1,046,556	1,046,556	1,846,496	1,846,496
Newspaper, books and periodicals	54,836	54,836	70,323	70,323
Office rent	10,391,149	10,391,149	12,082,353	10,301,658
Professional fee	4,654,484	3,751,082	8,610,089	7,736,328
Postage	42,409	31,360	38,726	36,149
Printing & stationery	3,835,340	3,772,685	4,155,785	4,087,445
Quality certification - C-TPAT	64,201	64,201	165,499	165,499
Rent revenue and taxes	5,731,508	5,305,884	5,270,320	4,960,659
Salary and allowances	39,575,740	39,575,740	37,450,004	37,450,004
Subscription to BICDA & club	1,511,487	1,511,487	1,455,014	1,455,014
Telephone & cell phone	1,942,266	1,863,544	2,265,219	2,194,291
Traveling expenses	463,843	367,561	1,531,379	882,423
Corporate Social Responsibilities	292,800	292,800	-	-
	<b>4,693,131</b>	<b>4,693,131</b>	<b>5,022,202</b>	<b>5,022,202</b>
	<b>140,952,543</b>	<b>136,072,944</b>	<b>151,467,727</b>	<b>144,640,075</b>



	July 2020 to June 2021		July 2019 to June 2020	
	Consolidated	Separate	Consolidated	Separate
<b>31.01 Directors' remuneration</b>				
<b>Name of Directors</b>				
Mr. Muhammed Aziz Khan	5,400,000	5,400,000	5,400,000	5,400,000
Mr. SAJ Rizvi	6,600,000	6,600,000	6,600,000	6,600,000
Mr. Syed Yasser Haider Rizvi	3,600,000	3,600,000	5,220,000	5,220,000
Mr. Syed Fazlul Haque	-	-	-	-
Mr. Syed Nasser Haider Rizvi	6,120,000	6,120,000	6,120,000	6,120,000
Ms. Azeza Aziz Khan	6,120,000	6,120,000	6,120,000	6,120,000
Mr. Ashok Chakrabarti	1,618,320	-	1,618,320	-
	<b>29,458,320</b>	<b>27,840,000</b>	<b>31,078,320</b>	<b>29,460,000</b>
<b>32.00 Advertisement and sales promotion expenses</b>				
Advertisement and sales promotion	713,588	481,084	806,091	666,724
	<b>713,588</b>	<b>481,084</b>	<b>806,091</b>	<b>666,724</b>
<b>33.00 Other income</b>				
Miscellaneous income (Note-33.01)	8,057,726	7,290,811	7,996,239	7,762,414
Dividend on investment (Note-33.02)	735,999	735,999	398,606	398,606
Profit/(Loss) on assets discard (Note-33.03)	(246,753)	(58,645)	(284,227)	(284,227)
<b>Total</b>	<b>8,546,972</b>	<b>7,968,165</b>	<b>8,110,618</b>	<b>7,876,793</b>
<b>33.01 Miscellaneous income</b>				
Interest on FDR	2,042,979	2,042,979	2,566,316	2,566,316
Interest on STD	21,782	21,782	38,596	38,596
Miscellaneous received (Note-33.04)	5,992,965	5,226,050	5,391,327	5,157,502
	<b>8,057,726</b>	<b>7,290,811</b>	<b>7,996,239</b>	<b>7,762,414</b>
<b>33.02 Dividend on investment</b>				
Exim Bank Ltd	141,956	141,956	62,008	62,008
Power Grid Limited	50,600	50,600	50,600	50,600
PHP First Mutual Fund	-	-	210	210
United Finance Limited	306,187	306,187	170,102	170,102
Beximco Limited	36,152	36,152	36,152	36,152
United Insurance Co Limited	7,504	7,504	79,534	79,534
S. Alam Cold Ltd	193,600	193,600	-	-
	<b>735,999</b>	<b>735,999</b>	<b>398,606</b>	<b>398,606</b>
<b>33.03 Profit/(loss) on assets sale</b>				
Cost of the assets	1,642,174	695,186	19,382,857	19,382,857
Less: accumulated depreciation	1,379,421	620,541	5,719,560	5,719,560
<b>WDV of the assets</b>	<b>262,753</b>	<b>74,645</b>	<b>13,663,297</b>	<b>13,663,297</b>
Sales Proceeds	16,000	16,000	13,379,070	13,379,070
<b>Profit/(Loss) on assets sale</b>	<b>(246,753)</b>	<b>(58,645)</b>	<b>(284,227)</b>	<b>(284,227)</b>
<b>33.04 Miscellaneous received</b>				
Space Rent-IFAD Autos		899,938		
Rebate on VAT payment		1,343,302		
Sticker levelling charge		274,008		
Accured Interest on Salary Loan		340,278		
Extra CFS services to clients		1,591,302		
Transfer from SAPLPF on Forfeited Account		215,480		
Others		561,742		
		<b>5,226,050</b>		
<b>34.00 Finance expenses :</b>				
<b>Interest on/charged on:</b>				
Bank overdraft	20,960,842	21,960,842	25,191,956	25,191,956
Term loan	214,880,864	214,880,864	130,645,618	130,645,618
Time loan	15,250,156	15,205,955	103,710,131	103,237,994
Local loan interest-IDCOL	107,567,283	107,567,283	124,472,540	124,472,540
AHL (Sponsor)	-	-	5,453,854	5,453,854
Beneficiaries profit participation fund	2,082,293	2,082,293	2,400,014	2,400,014
Interest on CTSL Loan	-	(5,568,356)	-	(5,925,047)
<b>Total Finance expenses</b>	<b>361,741,438</b>	<b>356,128,881</b>	<b>391,874,113</b>	<b>385,476,929</b>





	01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
	Amount in BDT	
<b>35.00 Profit/ (Loss) from Other operation</b>		
Loss from RT operation (Note-35.01)	(62,208,232)	(46,250,784)
Net Profit/(Loss) from MV SAPL-1 (Note-35.03)	(6,842,715)	63,934
	<u>(69,050,947)</u>	<u>(46,186,850)</u>
<b>Loss from RT operation</b>		
<b>35.01 Revenue:</b>		
<b><u>Export cargo handling</u></b>		
<b>On chasis delivery service:</b>		
Terminal service charge	410,957	11,710,133
	<u>410,957</u>	<u>11,710,133</u>
<b><u>CFS service:</u></b>		
Labour charges	26,255	2,119,743
Laden container stuffing & transportation	239,436	3,600,408
Stand-by-labour charges	06,200	2,041,271
VGM Charge- CFS Cargo	15,000	1,121,000
	<u>296,891</u>	<u>8,882,422</u>
<b><u>Import/Project cargo:</u></b>		
Ground rent	20,699,539	23,273,407
Transportation	-	8,550,843
Handling charge	3,704,776	12,745,685
	<u>24,404,315</u>	<u>44,569,935</u>
<b><u>Empty services:</u></b>		
Documentation- Empty	19,008	313,200
Ground rent- Empty	569,591	9,333,742
Lift on/off- Empty	44,460	345,060
Transportation & others- Empty	-	100,000
Service Charges for OTC	-	349,659
Other Income	7,247,439	=
<b>Total</b>	<u>7,880,498</u>	<u>10,441,661</u>
<b>Total revenue:</b>	<b>32,992,661</b>	<b>75,604,151</b>
<b>Less: Operating expenses (Note-35.02)</b>	<b>95,200,893</b>	<b>121,854,935</b>
<b>Net profit/(loss) from operation</b>	<b>(62,208,232)</b>	<b>(46,250,784)</b>



**35.02 Operating expenses- RT**

	01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
Bank charges	10,059	9,621
Business promotion & development	17,600	76,924
Communication expenses	69,500	163,596
Consultancy/professional fee	1,705,197	1,677,555
Conveyance	120,056	196,967
Depreciation	45,744,937	51,500,148
Donation & gift	903,716	580,870
Entertainment	323,072	856,949
Employers Contribution to PF	966,919	989,057
Fuel consumption	527,249	3,080,544
Festival Bonus	1,715,490	2,155,343
Gas & electricity	2,763,507	3,037,138
General expenses	1,345,960	2,182,530
Gratuity expenses	809,630	1,419,516
Holiday and night allowance	65,106	434,660
Insurance premium	774,277	1,130,334
Cargo Handling Labour Charges	1,639,908	7,418,098
Leave encashment	361,624	882,338
Medical expense	11,526	51,200
Mobile expenses	102,174	152,717
Newspaper & books	420	4,680
Postage	5,055	14,120
Renewal fee	938,407	928,120
Rent, revenue & taxes	406,356	175,250
Repair & maintenance	2,661,614	2,575,433
Repair and maintenance- Electric	905,996	981,140
Salary & allowance	21,725,417	24,617,253
Security charges	4,273,074	4,275,040
Stationery	147,588	232,389
Training expense	2,500	2,500
Travelling expense	109,718	196,489
Transportation expenses	1,365,700	6,062,100
Vehicle tracking expense	-	27,000
Vehicle maintenance	2,681,541	3,767,316
	<b>95,200,893</b>	<b>121,854,935</b>

**35.03 Profit/(Loss) from MV SAPL-1****Revenue:**

Vessel Freight and Stevedoring Charges

**Total:**

7,585,418	35,444,305
<b>7,585,418</b>	<b>35,444,305</b>

**Operating Expenses:**

Crew Salary & Allowances  
 Bonus  
 Provision supply  
 Fresh Water  
 Berthing and un-berthing/BIWTA Pilot Money and Others  
 Fuel Expenses  
 Survey-RINA Bangladesh/Marine care  
 Agency Fee  
 Technical Management Fee  
 Repair and Maintenance-Vessel  
 Insurance Premium (P&I,Hull)  
 Rent for Vessel  
 Renewal Fee  
 General Expenses  
 Vehicle Running and Maintenance  
 Conservancy Charges  
 Berth Hire Charges

**Total:**

3,531,188	4,748,168
152,878	376,894
408,300	725,000
131,850	183,050
2,684,094	3,857,678
1,918,960	7,880,199
288,877	439,935
510,000	1,080,000
740,000	1,200,000
350,962	6,288,342
2,244,014	7,381,841
600,000	600,000
23,050	27,300
68,400	269,349
140,000	-
59,984	322,615
575,576	-
<b>14,428,133</b>	<b>35,380,371</b>

**Net Profit/(Loss) from MV SAPL-1**

<b>(6,842,715)</b>	<b>63,934</b>
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**36.00 Reconciliation of Net Profit with cash flow from operating activities (Notification No BSEC/CMRRCD/2006-158/208/Admin/81**

Reference Note- 5 (b)

Notes	01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
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Amounts in BDT

Net profit before tax

258,413,330	245,203,193
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Adjustments to reconcile net income with cash flows from operating activities

Depreciation

4.00	120,380,609	128,587,138
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Financial expenses

34.00	356,128,881	385,476,929
-------	-------------	-------------

Other income

33.00	(7,968,165)	(7,876,793)
-------	-------------	-------------

**Changes in current assets and liabilities:**

(Increase)/Decrease in inventory

7.00	(1,633,285)	(1,331,964)
------	-------------	-------------

(Increase)/Decrease in accounts receivable

8.00	44,973,462	(69,685,959)
------	------------	--------------

(Increase)/Decrease in other receivable

9.00	9,177,290	13,232,726
------	-----------	------------

(Increase)/Decrease in Advance, deposit and Prepayments

1,034,683	2,287,345
-----------	-----------

Increase/(Decrease) in Intercompany payable

(23,000)	(28,750)
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Increase/(Decrease) in liability for gratuity

19.00	9,066,500	10,346,600
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Increase/(Decrease) in accounts payable

23.00	(1,829,900)	(8,726,026)
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Increase/(Decrease) in beneficiaries profit participation fund

27.00	691,612	1,031,519
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Increase/(Decrease) in other payable

28.00	(93,581,185)	60,755,846
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436,417,502	514,068,611
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**Cash generated from operations**

694,830,832	759,271,804
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Dividend income

33.02	735,999	398,606
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Income tax paid

25.00	(58,174,191)	(56,671,124)
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Financial expenses (Cash)

34.00	(356,128,881)	(385,476,928)
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Other income (Cash)

33.00	7,210,831	7,762,414
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(406,356,242)	(433,987,032)
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**Net cash generated from operations**

288,474,590	325,284,772
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### 37.00 Related party transactions:

The Company carried out a number of transactions with related parties in the normal course of business on 'arms length basis'. The name of the significant related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24. Related party disclosures. Nature of relationship and significance of the amounts have been considered in providing this disclosure.

#### a) Transaction with ultimate parent

Particulars	Amount in BDT			
	Company			
	Transaction during the year		Closing balance	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020

Payment on behalf

#### b) Transaction with key management personnel

The Company carried out a number of transactions with related parties in the normal course of business on 'arms length basis'. The name of the significant related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24. Related party disclosures. Nature of relationship and significance of the amounts have been considered in providing this disclosure.

The key management personnel compensation included as part of staff costs are as follows:

Name	Relationship	Nature of transaction	Transaction during the year	Amounts in BDT	
				Closing balance	
				30.06.2021	30.06.2020
Mr. Muhammed Aziz Khan	Chairman	Remuneration	5,400,000	-	-
Mr. SAJ Rizvi	MD	Remuneration	6,600,000	-	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	3,600,000	-	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	6,120,000	-	-
Ms. Azeeza Aziz Khan	Director	Remuneration	6,120,000	-	-

Note: "Remuneration has been paid to Chairman for looking after the company's affairs regularly"

#### c) Other related party transactions:

Name of related party	Relationship	Nature of transaction	Transaction during the year	Amounts in BDT	
				Closing balance	
				30.06.2021	30.06.2020
Cemcor Limited (payable)	Subsidiary	For purchase of land and other assets	(23,000)	174,743,875	174,766,875
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	(12,194,877)	57,280,389	69,475,266
Summit Alliance Port East Gateway India Pvt Ltd	Subsidiary	Remittance	-	13,982,638	13,982,638
Summit Alliance Port Pte. Limited	Subsidiary	Remittance per FERA equivalent to US\$30,000/- to meet expenses of the Singapore office which on conversion was equal to \$540,833.	-	5,055,810	5,055,810

### 38.00 Consolidated and Separate basic Earning Per Share (EPS), Net Asset Value (NAV) per share and Net Operating Cash Flow Per Share (NOCFPS):

	Consolidated	Separate	Consolidated	Separate
	As at 30 June 2021		As at 30 June 2020	
	Amounts in BDT			
Basic Earning Per Share (EPS)	38.01	0.79	0.78	0.84
Net Assets Value (NAV) per share	38.02	33.52	33.62	33.84
Net Operating Cash Flow Per Share (NOCFPS)	38.03	1.32	1.22	1.40

#### 38.01 Basic earnings per share

The computation of EPS is given below:

a) Profit attributable to equity holders

b) Number of Shares outstanding

Earnings per share (EPS) (a÷b)\*

Restated Earnings per share (Basic)\*\*

Consolidated		Separate		Consolidated		Separate	
As at 30 June 2021		As at 30 June 2021		As at 30 June 2020		As at 30 June 2020	
nos		188,295,079	184,547,626		195,024,838		198,020,343
		236,867,123	236,867,123		232,222,670		232,222,670
		0.79	0.78		0.84		0.85
					0.82		0.84

\* During the period consolidated profit after income tax of the company has been decreased compared to last year due to increase of loss in RT operations. As a result the consolidated Earnings Per Share (EPS) has been decreased simultaneously.

\*\* EPS for the year ended 30 June 2019 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of IAS 33.



The computation of NAV is given below:

The computation of NAV is given below:

**Net Asset Value (NAV) per share (a÷b)**

The computation of NOCFPS is given below:

The computation of NOCFPS is given below:

**Net Operating Cash Flow Per Share (N**

**Net Operating Cash Flow Per Share (NOCFPS) (a+b)**

**During the year Net Operating Cash Flow Per Share (NOCFPS) decreased due to decrease of revenue in RT operations.**

The company continuously evaluates all risk that affect the company affairs including following Financial Risk.

1. Credit risk
2. Liquidity risk
3. Market risk

In this respect, both Audit Committee and internal audit department assist the Board by submitting periodic report.

Credit risk is the risk of financial loss of the company if a client fails to meet its contractual obligation and arises principally from client and investment securities. The main clients of the company are well reputed international companies, such as, Maersk Bangladesh Limited, APM Global Logistics Ltd., APL (Bangladesh) Pvt. Ltd., APL Logistics Limited, Kuehne & Nagel Ltd, Continental Traders (Bangladesh) Ltd, Birds Bangladesh Agencies Limited, PIL (Bangladesh) Limited, NYK Line (Bangladesh) Limited, K Line (Bangladesh) Limited etc.

All claims of the company are settled on regular basis as per terms of Agreement. We consider that receivables of the company are good, though unsecured and the risk of bad debts is minimum.

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The approach of the company is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation. In this connection, company exercises cash forecast based on sufficient information on regular basis and accordingly arrange for sufficient liquidity to make the expected payment within due date.

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objectives of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The company considers this type of risk when evaluating risk management.

As at 30.06.2021		As at 30.6.2020	
Consolidated	Separate	Consolidated	Separate
Amount in BDT		Amount in BDT	
16,768,340	16,768,340	16,768,340	16,768,340
5,397,670	5,397,670	5,397,670	5,397,670
19,882,591	19,882,591	19,882,591	19,882,591
62,110,224	62,110,224	62,110,224	62,110,224
<b>104,158,825</b>	<b>104,158,825</b>	<b>104,158,825</b>	<b>104,158,825</b>

#### Claim of VAT Authority challenged before the Higher Authority:

i. Case No. 54/musak/aniom/2000 dated 27.07.02 challenged

ii. Case No. 4th/A(12)/39/musak/OCL/2002/1181

iii. Case No. 156/musak/aniom/05 dated 29-12-05 pending

iv. Case No.4th/A(12)/39/musak/OCL/2002/1845 dated

Items	Quantity	
Empty container	8,000	(at any given time)
Export container	150,000	Per annum
Import container	40,000	Per annum

The goodwill has been recognised on acquisition of shares of Wahid Spinning Mills Ltd and this has been carrying forwarded since 2010.

**Break-down is given below:**

Details	Tk.
Cost of Investment in Wahid Spinning Mills Lt	4,999,875
Less: Face Value of Shares in Wahid Spinning	<u>3,999,900</u>
	999,975



**43.00 General**

All the 947 regular employees of the Company as on 30 June 2021 have been receiving annual salary in excess of Tk. 84,000/-.

**44.00 Interpretation of few heads of Accounts:**

**44.01 Cargo handling labour charge:**

All Cargo handling works have been done through daily labourer.

**44.02 Container transportation expenses:**

The transportation of containers have been done through company's own transport vehicles.

**44.03 Maintenance of electrical installation:**

It includes the payment to casual labour against regular maintenance work.

**44.04 Repair & maintenance including yard, trailer and other repair works:**

It includes the payment to casual and daily labourer against regular maintenance of shed, building, yard, equipment, prime mover etc.

**44.05 Entertainment expenses:**

It includes the payment to employees for entertainment on the basis of their presence.

**44.06 General expenses:**

It includes the expense for Customs officials overtime and their transportation expenses.

**44.07 Vehicle running expenses.:**

It includes drivers salary and allowance and maintenance of vehicles are done at depot by casual worker and their wages.

**44.08 Building and other construction expenses:**

It includes the payments to labourers for construction works under the supervision of Company's own employed engineers.

**44.09 Procurement of necessary goods from market through procurement department:**

The company has its own procurement department. All the necessary items like stationery, spare parts and other goods have been procured by them during the

**44.10 Furniture:**

Company makes necessary furniture at the depot premises by daily labour and carpenter and also conduct it's repair at the same way.





## Related Notes for Statement of Cash Flows (Separate only)

	Notes	As at 30 June 2021	As at 30 June 2020
<b>45.00 Cash received from Customers and Others</b>			
Customers:			
Accounts Receivable-Opening	8.00	288,909,476	219,223,517
Add: Other Receivable-Opening	9.00	440,862,042	454,094,769
Add: Revenue		1,584,312,502	1,688,177,091
<b>Total</b>		<b>2,314,084,020</b>	<b>2,361,495,377</b>
Less: Accounts Receivable Closing	8.00	243,936,014	288,909,476
Less: Other Receivable-Closing	9.00	431,684,753	440,862,043
<b>Cash Collected from Customers</b>		<b>1,638,463,253</b>	<b>1,631,723,858</b>
<b>46.00 Cash paid to Suppliers and Employees &amp; Others</b>		<b>(943,632,421)</b>	<b>(872,452,053)</b>
<b>46.01 Accounts Payable-Opening balance</b>	23.00	12,754,916	21,480,942
Add: Operational cost	30.00	717,954,698	749,926,226
Add: General and Administrative expenses	31.00	136,072,944	144,640,075
Add: Advertisement & Sales promotion expenses	32.00	481,084	666,724
Operating Expenses of RT	35.02	109,629,026	157,235,306
<b>Total</b>		<b>976,892,668</b>	<b>1,073,949,273</b>
Less: Depreciation-Operating	30.00	65,824,485	66,842,176
Less: Depreciation-Admin	31.00	8,811,187	10,244,814
Less: Depreciation-RT	35.02	45,744,937	51,500,148
Less: Gratuity expenses	19.00	10,827,920	22,458,915
Less: Accounts Payable -Closing	23.00	10,925,016	12,754,916
<b>Total</b>		<b>142,133,545</b>	<b>163,800,969</b>
<b>A. Cash paid to suppliers</b>		<b>(834,759,123)</b>	<b>(910,148,304)</b>
<b>46.02 Other payable</b>			
Opening Balance	28.00	223,057,584	162,301,741
Less: Closing Balance	28.00	129,476,397	223,057,589
<b>B. Increase/(Decrease) of other payable</b>		<b>(93,581,187)</b>	<b>60,755,848</b>
<b>46.03 Inventory</b>			
Closing Balance	7.00	8,053,254	6,419,970
Less: Opening Balance	7.00	6,419,970	5,088,005
<b>C. (Increase)/Decrease of Inventory</b>		<b>(1,633,284)</b>	<b>(1,331,965)</b>
<b>46.04 Beneficiary's Profit Participation Fund</b>			
Opening Balance	27.00	12,919,774	11,888,255
Provision made for the year	27.00	13,600,702	12,804,785
<b>Total</b>		<b>26,520,476</b>	<b>24,693,040</b>
Less: Closing Balance	27.00	13,611,386	12,819,128
<b>D. Paid during the year</b>		<b>(12,909,090)</b>	<b>(11,873,912)</b>
<b>46.05 Gratuity</b>			
Opening Balance	19.00	97,438,880	87,092,280
Provision made for the year	19.00	10,827,920	22,458,915
<b>Total</b>		<b>108,266,800</b>	<b>109,551,195</b>
Less: Closing Balance	19.00	106,505,380	97,438,880
<b>E. Payment made during the year</b>		<b>(1,761,420)</b>	<b>(12,112,315)</b>



	Notes	As at 30 June 2021	As at 30 June 2020
<b>46.06 Pre-payments/other advances</b>			
Opening balance prepayments	11.00	2,777,092	1,615,081
Opening balance other advances	11.00	27,897,082	31,346,438
		<b>30,674,174</b>	<b>32,961,519</b>
Closing balance prepayments	11.00	1,956,651	2,777,092
Closing balance other advances	11.00	27,682,840	27,897,082
		<b>29,639,491</b>	<b>30,674,174</b>
<b>F. (Increase)/Decrease pre-payments/other advances</b>		<b>1,034,683</b>	<b>2,287,345</b>
<b>46.07 Cemcor Limited</b>			
Opening Balance	26.00	174,766,875	174,795,625
Closing Balance	26.00	174,743,875	174,766,875
<b>G. Paid during the year</b>		<b>(22,999)</b>	<b>(28,750)</b>
<b>Cash paid to supplier, employees &amp; others (A-B+C+D+E+F+G)</b>		<b>(943,632,421)</b>	<b>(872,452,053)</b>
<b>47.00 Provision for Taxation</b>			
Opening Balance		-	4,425,895
Add: Provision for the year	25.00	58,845,655	52,245,229
<b>Total</b>		<b>58,845,655</b>	<b>56,671,124</b>
Less: Closing Balance	25.00	671,464	-
<b>Income Tax Paid during the year</b>		<b>(58,174,191)</b>	<b>(56,671,124)</b>
<b>48.00 Acquisition of Property, Plant and Equipments</b>			
Closing Balance	4.00	6,711,348,817	6,707,121,993
Opening Balance	4.00	6,687,739,137	6,650,988,756
<b>Purchased during the year</b>		<b>23,609,680</b>	<b>56,133,237</b>
Deletion of Fixed Assets	4.00	(695,186)	-
<b>(Increase)/Decrease of Property, Plant and Equipments</b>		<b>(24,304,868)</b>	<b>(56,133,237)</b>
<b>48.01 Advance, Deposits and Prepayments</b>			
Opening Balance	11.00	181,557,302	217,233,673
Less: Opening Pre-payments	11.00	2,777,092	1,615,081
Less: Opening Other advances	11.00	27,897,082	31,346,438
		<b>150,883,128</b>	<b>184,272,154</b>
Closing Balance	11.00	204,920,392	181,557,303
Less: Closing Pre-payments	11.00	1,956,651	2,777,092
Less: Closing Other advances	11.00	27,682,840	27,897,082
		<b>175,280,901</b>	<b>150,883,129</b>
<b>(Increase)/Decrease of Advance, Deposits and Prepayments</b>		<b>(24,397,773)</b>	<b>33,389,025</b>
<b>49.00 Short Term Loan</b>			
Opening balance	22.00	228,815,174	1,591,694,097
Less: Closing Balance	22.00	562,543,691	464,352,549
<b>Increase/(Decrease) of Short Term Loan</b>		<b>333,728,517</b>	<b>(1,127,341,548)</b>



Notes	As at 30 June 2021	As at 30 June 2020
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**49.01 Long Term Loan**

Opening balance	21.00	3,468,608,811	2,215,454,545
Less Closing balance	21.00	3,126,695,346	3,233,071,436
<b>Increase/(Decrease) of Long Term Loan</b>		<b>(341,913,465)</b>	<b>1,017,616,891</b>

**50.00 Inter Company Transaction-CTSL**

Opening Balance (Receivable)	10.00	69,475,266	62,045,519
Closing Balance (Receivable)	10.00	57,280,389	69,475,266
<b>(Increase)/Decrease of Receivable</b>		<b>12,194,877</b>	<b>(7,429,744)</b>

**51.00 Dividend Paid**

Opening Balance	24.00	188,920,576	140,632,196
Transfer from Retained Earnings	18.01	185,778,140	133,974,617
Less: Closing Balance	24.00	73,253,540	188,920,577
Transfer to Retained Earnings	18.01	66,670,016	-
<b>Dividend Paid during the year</b>		<b>(234,775,160)</b>	<b>(85,686,236)</b>

**52.00 Capital Work in Progress:**

Opening	5.00	5,246,120	-
Closing	5.00	5,966,120	-
<b>(Increase)/Decrease Capital Work in Progress</b>		<b>(720,000)</b>	<b>-</b>

**53.00 Cost of Financial Assets**

Profit/(Loss) for sale proceed	12.01	6,453,197	-
<b>Sale proceeds of financial asset</b>	12.01	<b>79,980</b>	<b>-</b>
		<b>6,533,177</b>	<b>-</b>

These financial statements should be read in conjunction with the annexed notes 01 to 53  
and were approved by the Board of Directors on **28.10.2021**  
and were signed on its behalf by:

  
Company Secretary

  
Director

  
Managing Director

