


**SUMMIT ALLIANCE PORT LIMITED**

 Consolidated and Separate Statement of Financial Position  
 as at 30 September 2022

Particulars	Notes	Amount in BDT			
		As at 30 September 2022		As at 30 June 2022	
		Consolidated	Separate	Consolidated	Separate
<b>Assets:</b>					
<b>Non current assets</b>					
<b>Tangible assets:</b>					
Property, plant and equipment	4.00	11,235,649,933	11,173,213,864	11,231,456,890	11,170,071,156
Capital Assets Work in Progress	5.00	15,509,996	6,866,120	13,123,196	6,686,120
Goodwill		999,975		999,975	
Investment in subsidiaries	6.00	-	190,457,591		190,457,591
		<b>11,252,159,904</b>	<b>11,370,537,575</b>	<b>11,245,580,061</b>	<b>11,367,214,867</b>
<b>Current assets</b>					
Inventories	7.00	12,747,383	11,730,845	11,573,327	10,900,263
Accounts receivable	8.00	358,073,881	342,955,091	339,799,169	328,993,907
Other receivable	9.00	431,955,525	431,397,766	432,093,290	431,436,041
Intercompany account: Receivable	10.00	-	83,253,090	-	78,072,791
Advances, deposits & prepayments	11.00	197,373,405	174,890,142	186,475,181	165,638,621
Financial assets available for sale	12.00	8,523,542	8,523,542	8,541,014	8,541,014
Cash & cash equivalents	13.00	24,066,381	12,501,626	42,554,932	30,262,237
		<b>1,032,740,116</b>	<b>1,065,252,101</b>	<b>1,021,036,912</b>	<b>1,053,844,874</b>
<b>Total assets:</b>		<b>12,284,900,022</b>	<b>12,435,789,676</b>	<b>12,266,616,973</b>	<b>12,421,059,741</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	2,368,671,230	2,368,671,230
Share premium	15.00	72,445,919	72,445,919	72,445,919	72,445,919
Revaluation surplus	16.00	5,290,466,996	5,290,466,996	5,291,559,081	5,291,559,081
Financial assets- Fair value reserve	17.00	(30,841,876)	(30,841,876)	(30,897,526)	(30,897,526)
Retained earnings	18.00	538,430,929	567,728,793	427,527,780	456,573,709
		<b>8,239,173,198</b>	<b>8,268,471,062</b>	<b>8,129,306,484</b>	<b>8,158,352,413</b>
Minority interest	18.A	4,937,597		4,959,375	
		<b>8,244,110,795</b>	<b>8,268,471,062</b>	<b>8,134,265,859</b>	<b>8,158,352,413</b>
<b>Non current liabilities</b>					
Liability for gratuity	19.00	128,449,360	128,449,360	123,239,915	123,239,915
Deferred tax liability	20.00	237,226,527	236,842,752	232,272,320	231,794,810
Long term loan	21.00	2,340,564,573	2,339,489,616	2,398,410,350	2,397,335,393
		<b>2,706,240,459</b>	<b>2,704,781,728</b>	<b>2,753,922,585</b>	<b>2,752,370,118</b>
<b>Current liabilities and provisions:</b>					
Short term loan and overdraft	22.00	1,001,820,619	998,369,429	1,070,932,109	1,067,480,919
Accounts payable	23.00	15,568,347	10,779,369	19,690,180	14,162,358
Un-claimed dividend	24.00	20,371,469	20,371,469	20,822,573	20,822,573
Income tax payable	25.00	5,947,138	735,564	6,308,467	1,096,893
Intercompany account -Cemcor Ltd	26.00	-	174,707,937	-	174,715,125
Workers' profit participation fund	27.00	28,046,165	28,046,165	20,375,289	20,375,289
Other payables	28.00	262,795,028	229,526,952	240,299,912	211,684,053
		<b>1,334,548,767</b>	<b>1,462,536,886</b>	<b>1,378,428,530</b>	<b>1,510,337,210</b>
<b>Total shareholders equity and liabilities</b>		<b>12,284,900,022</b>	<b>12,435,789,676</b>	<b>12,266,616,973</b>	<b>12,421,059,741</b>
Net asset value (NAV) per share		34.80	34.91	34.34	34.44
Contingent liabilities	39.00	123,337,213	123,337,213	104,158,825	104,158,825

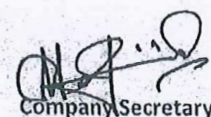
For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED


  
 Chairman


  
 Managing Director


  
 Director


  
 Head of Finance & Accounts



  
 Company Secretary

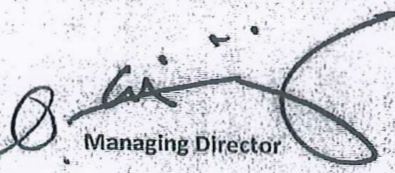
**SUMMIT ALLIANCE PORT LTD**

**Consolidated and Separate Statements of Comprehensive Income  
For the period ended 30 September 2022**

Particulars	Notes	Amount in BDT			
		July 2022 to September 2022		July 2021 to September 2021	
		Consolidated	Separate	Consolidated	Separate
<b>Revenue</b>	29.00	475,601,858	438,518,313	414,719,453	385,651,140
Operating expenses	30.00	228,815,418	193,616,886	204,297,670	174,850,891
<b>Gross Profit</b>		<b>246,786,440</b>	<b>244,901,427</b>	<b>210,421,783</b>	<b>210,800,249</b>
General and administrative expenses	31.00	42,158,276	41,240,919	38,914,839	37,633,062
Advertisement & sales promotion expenses	32.00	129,665	4,000	293,090	139,840
<b>Operating profit</b>		<b>204,498,499</b>	<b>203,656,508</b>	<b>171,213,853</b>	<b>173,027,347</b>
Other income	33.00	5,656,550	5,656,550	5,653,092	5,383,663
Finance expenses	34.00	63,142,731	61,933,293	92,577,602	91,120,321
Profit from RT operation	35.00	6,037,753	6,037,753	(10,838,549)	(10,838,549)
<b>Profit before BPPF</b>		<b>153,050,071</b>	<b>153,417,519</b>	<b>73,450,795</b>	<b>76,452,140</b>
Workers' profit participation fund	27.00	7,670,876	7,670,876	3,864,868	3,822,607
<b>Profit before income tax</b>		<b>145,379,195</b>	<b>145,746,643</b>	<b>69,585,927</b>	<b>72,629,533</b>
Current income tax	25.00	30,531,945	30,531,945	15,418,765	15,177,879
Deferred tax	20.00	5,220,050	5,313,785	2,895,970	2,637,576
<b>Profit after income tax</b>		<b>109,627,199</b>	<b>109,900,912</b>	<b>51,271,192</b>	<b>54,814,078</b>
Net change in fair value of financial assets available-for-sale	12.00	(17,473)	(17,473)	3,106,391	3,106,391
<b>Total comprehensive income for the Period</b>		<b>109,609,727</b>	<b>109,883,439</b>	<b>54,377,583</b>	<b>57,920,469</b>
<b>Profit attributable to:</b>					
Equity holders of the company		109,648,977	109,900,912	52,339,186	54,814,078
Minority interest	18.G	(21,777)		(1,067,994)	
<b>Profit after income tax</b>		<b>109,627,199</b>	<b>109,900,912</b>	<b>51,271,192</b>	<b>54,814,078</b>
Earnings per share ( EPS )	37.01	0.46	0.46	0.22	0.23

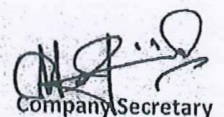
For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED

 Chairman

 Managing Director

 Director

 Head of Finance & Accounts

 Company Secretary

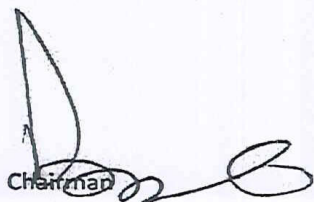
**SUMMIT ALLIANCE PORT LIMITED**

**Statement of Changes in Equity as at 30 September 2022**

Separate

Particulars	Amounts in BDT					Total
	Share capital	Share premium	Revaluation surplus	Financial assets fair value reserve	Retained earnings	
<b>Balance as on 01 July 2021</b>	2,368,671,230	72,445,919	5,296,937,295	(32,930,996)	257,932,500	7,963,055,948
Profit after tax for the year	-	-	-	-	54,814,078	54,814,078
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(287,164)	(287,164)
Depreciation on revalued amount	-	-	(1,399,427)	-	1,399,427	-
Provision for Deferred Tax Liability	-	-	209,914	342,221	-	552,135
Net change in fair value of assets on 30.9.2018	-	-	-	3,106,391	-	3,106,391
<b>Balance as on 30 September 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,295,747,782</b>	<b>(29,482,384)</b>	<b>313,858,841</b>	<b>8,021,241,387</b>
<b>Balance as on 01 July 2022</b>	2,368,671,230	72,445,919	5,291,559,081	(30,897,526)	456,573,709	8,158,352,413
Profit after tax for the year	-	-	-	-	109,900,912	109,900,912
Depreciation on revalued amount	-	-	(1,284,806)	-	1,284,806	-
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(30,634)	(30,634)
Provision for Deferred Tax Liability	-	-	192,721	73,123	-	265,843
Net Changes in fair value of financial assets as on 30.6.2019	-	-	-	(17,473)	-	(17,473)
<b>Balance as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>(30,841,876)</b>	<b>567,728,793</b>	<b>8,268,471,062</b>

For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts

  
Company Secretary

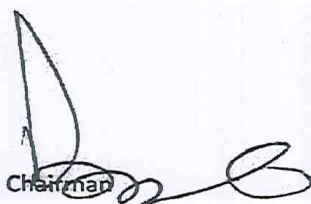
**SUMMIT ALLIANCE PORT LIMITED**

**Consolidated Statement of Changes in Equity as at 30 September 2022**

**Consolidated**

Particulars	Amounts in BDT						
	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets- Fair value reserve	Minority interest	Total
<b>Company position as on 30 September 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,295,747,782</b>	<b>313,858,841</b>	<b>(29,482,384)</b>	<b>-</b>	<b>8,021,241,388</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(93,438)	-	400	(93,038)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(58,086)	(58,086)
Minority interest in SAPEGIPL	-	-	-	-	-	3,836,050	3,836,050
Loss in SAPPL-Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	10,714,879	-	-	10,714,879
Majority interest in profit in CTSL	-	-	-	(7,730,493)	-	-	(7,730,493)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 30 September 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,295,747,782</b>	<b>282,603,988</b>	<b>(29,482,384)</b>	<b>3,778,464</b>	<b>7,993,765,000</b>
<b>Company position as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>567,728,793</b>	<b>(30,841,876)</b>	<b>-</b>	<b>8,268,471,062</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(122,188)	-	400	(121,788)
Revaluation surplus of Cemcor Ltd & Wahid Spinning Mills Ltd.	-	-	-	-	-	-	-
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(71,386)	(71,386)
Minority Interest in SAPEGIPL	-	-	-	-	-	5,008,484	5,008,484
(Loss) in SAPPL- Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	14,017,383	-	-	14,017,383
Majority interest in profit in CTSL	-	-	-	(9,047,261)	-	-	(9,047,261)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>538,430,927</b>	<b>(30,841,876)</b>	<b>4,937,597</b>	<b>8,244,110,795</b>

For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts


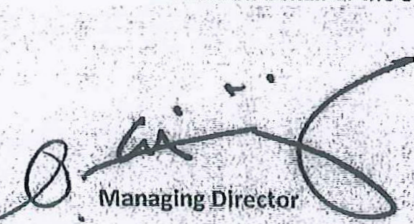
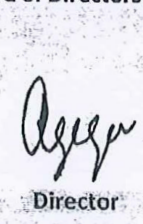
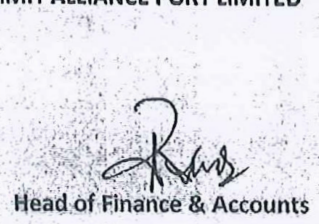

  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**

Consolidated Statement of Cash Flows for the period ended 30 September 2022

Particulars	Amounts in BDT			
	1st July 2022 to 30th September 2022		1st July 2021 to 30th September 2021	
	Consolidated	Separate	Consolidated	Separate
<b>A. Cash flow from operating activities</b>				
Cash received from customers and others	497,231,312	459,829,396	421,385,123	387,252,433
Cash paid to suppliers and employees	(252,967,842)	(217,744,098)	(229,976,656)	(195,802,985)
Dividend income	63,558	63,558	46,506	46,506
Other income	5,592,992	5,592,992	5,337,157	5,337,157
Income tax paid	(30,893,274)	(30,893,274)	(15,381,896)	(15,381,896)
Financial expenses	(63,139,215)	(61,933,293)	(92,335,089)	(90,890,795)
<b>Net cash generated from operating activities</b>	<b>155,887,531</b>	<b>154,915,281</b>	<b>89,075,145</b>	<b>90,560,420</b>
<b>B. Cash flow from investment activities:</b>				
Acquisition of property, plant and equipment(Note-4)	(33,652,055)	(30,625,070)	(3,619,994)	(3,308,934)
Capital Work in Progress	(2,386,800)	(180,000)	(180,000)	(180,000)
Advance, deposits and prepayments	(10,898,218)	(9,251,513)	(22,054,591)	(20,391,129)
<b>Net cash used in investment activities</b>	<b>(46,937,073)</b>	<b>(40,056,583)</b>	<b>(25,854,585)</b>	<b>(23,880,063)</b>
<b>C. Cash flow from financing activities:</b>				
Short term loan	(52,680,867)	(52,680,867)	110,316,259	113,424,645
Long term loan	(74,276,400)	(74,276,400)	(145,832,234)	(145,832,234)
Inter company transaction-CTSL	-	(5,180,299)	-	(5,446,054)
Dividend paid	(481,737)	(481,737)	(1,394,099)	(1,394,099)
<b>Net cash generated from financing activities</b>	<b>(127,439,005)</b>	<b>(132,619,304)</b>	<b>(36,910,074)</b>	<b>(39,247,742)</b>
<b>Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(18,488,548)</b>	<b>(17,760,606)</b>	<b>26,310,486</b>	<b>27,432,615</b>
Cash and cash equivalents at the beginning of the period	42,554,932	30,262,237	47,322,335	29,880,826
<b>Cash and cash equivalents at the end of the period</b>	<b>24,066,381</b>	<b>12,501,626</b>	<b>73,632,821</b>	<b>57,313,441</b>
Net operating cash flow per share	0.66	0.65	0.38	0.38

For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED

 Chairman  
 Managing Director  
 Director  
 Head of Finance & Accounts  
 Company Secretary

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

For year ended on 30 September 2022

#### 1 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 spite to expand horizon of business activities, have plan to diversify in related services such as Chartering of Ships & Barges and Freight Forwarding.

**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, JWCT. The share of SAPL in this Company is 73.80%.

##### 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:

Title of IASs/IFRSs,	Compliance Status
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 economies	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.

- 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 15th November 2022.

## 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 period from July to September 2021-22 for all numeric information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current period'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 BSIEC 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 or recognise a right of use asset representing its rights to use the underlying leased asset a leased liability representing its obligation to make lease payments. During the period 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 2021 was audited by Basu Banerjee Nath & Co., Chartered Accountants.

**ii. Gratuity scheme**

The Company also operates a funded 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. Workers' profit participation fund**

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 2021 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:

Income tax expenses comprises current and deferred tax. Income tax expenses is recognised in the statement of profit or loss and other comprehensive income account except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

#### i. Current tax:

Current tax is the expected tax payable on the taxable income for the year, using the tax rates enacted or substantially enacted at the reporting date, and any adjustment to the tax payable in respect of previous years. The applicable tax rate for the company is 22.5% (2020-21: 22.5%). Provision for taxation has been made on the basis of the finance act, 2022.

#### 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.

### 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 common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

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 period 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%	
2020-2021	10%	0%	<b>For General Shareholders only.</b>
2021-2022	15%	0%	<b>Proposed</b>

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

**45.00 Reconciliation of Net Profit with cash flow from operating activities**

As on 30th September, 2022

(Notification No BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018)

Reference Note- 5 (b)

Notes	From July to September	
	2022-2023	2021-2022
Amounts in BDT		
<b>Net profit before tax</b>	<b>145,746,643</b>	<b>72,629,533</b>
<b>Adjustments:</b>		
Depreciation	4.00 27,482,360	27,342,227
Financial expenses	34.00 61,933,293	90,890,795
Other income	33.00 (5,656,550)	(5,383,663)
Increase in inventory	7.00 (830,582)	1,099,066
Increase in accounts receivable	8.00 (13,961,183)	(8,773,317)
Decrease in other receivable	9.00 38,275	242,283
Increase in liability for gratuity	19.00 5,209,445	4,233,000
Decrease in accounts payable	23.00 (3,382,989)	(888,364)
Increase in beneficiaries profit participation fund	27.00 7,670,876	3,822,606
Increase in other payable	28.00 17,835,712	6,235,282
	<b>96,338,657</b>	<b>118,819,915</b>
<b>Cash generated from operations</b>	<b>242,085,300</b>	<b>191,449,448</b>
Dividend income	33.03 63,558	46,506
Income tax paid	25.00 (30,893,274)	(15,381,896)
Financial expenses (Cash)	32.00 (61,933,293)	(90,890,795)
Other income (Cash)	33.00 5,592,992	5,337,157
<b>Net cash generated from operations</b>	<b>154,915,281</b>	<b>90,560,420</b>

**Note 4: 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 01.7.2022-Off-Dock	985,984,108	1,973,138,840	99,873,241	703,257,713	39,256,394	59,293,267	52,666,009	3,913,469,572
Cost as on 01.7.2022-RT	750,362,569	1,444,062,464	157,922,505	533,822,820	9,246,841	8,278,869	-	2,903,696,068
Additions during the period	(191,987)	29,600	80,000	7,841,622	279,325	245,000	417,700	8,701,259
Addition during the period-RT	-	21,673,011	-	100,000	9,600	141,200	-	21,923,811
Disposal /transferred during the period	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,736,154,690</b>	<b>3,438,903,915</b>	<b>257,875,746</b>	<b>1,245,022,155</b>	<b>48,792,160</b>	<b>67,958,336</b>	<b>53,083,709</b>	<b>6,847,790,711</b>
Revaluation as on 01.07.2019-OCL & SAPL	3,363,048,169	63,042,853	379,743	77,389,231	-	844,000	2,675,549	3,507,379,545
Revaluation as on 01.07.2019 RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 30.9.2022</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>77,389,231</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,546,116,976</b>
<b>Gross block as on 30.9.2022</b>	<b>7,137,940,290</b>	<b>3,501,946,768</b>	<b>258,255,489</b>	<b>1,322,411,386</b>	<b>48,792,160</b>	<b>68,802,336</b>	<b>55,759,258</b>	<b>12,393,907,687</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	-
<b>Accumulated depreciation as on 01.7.2022:</b>								
On cost-Off-Dock	-	237,884,345	76,345,639	379,158,276	27,828,552	43,339,319	34,168,217	798,724,348
On cost-RT	-	24,952,479	105,908,708	120,240,790	5,118,878	4,992,987	-	261,213,842
On revaluation	-	73,753,796	349,647	55,965,479	-	818,154	2,386,196	133,273,273
<b>Total</b>	<b>-</b>	<b>336,590,620</b>	<b>182,603,993</b>	<b>555,364,546</b>	<b>32,947,430</b>	<b>49,150,460</b>	<b>36,554,414</b>	<b>1,193,211,462</b>
<b>Depreciation during the period:</b>								
On cost-Off-dock	-	5,052,430	1,180,380	8,298,526	439,019	796,197	945,775	16,712,328
On cost-RT	-	1,386,999	2,600,690	5,171,025	155,158.62	171,354.10	-	9,485,227
On revaluation	-	731,947	1,505	535,594	-	1,292	14,468	1,284,806
<b>Total</b>	<b>-</b>	<b>7,171,376</b>	<b>3,782,575</b>	<b>14,005,146</b>	<b>594,177</b>	<b>968,844</b>	<b>960,242</b>	<b>27,482,360</b>
<b>Accumulated Depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Written down value as on 30.9.2022</b>								
At cost- Off-dock	985,792,121	1,730,231,664	22,427,222	323,642,532	11,268,148	15,402,751	17,969,717	3,106,734,156
At cost- RT	750,362,569	1,439,395,998	49,413,107	408,511,004	3,982,404	3,255,728	-	2,654,920,811
Revalued	5,401,785,600	(11,442,890)	28,591	20,888,158	-	24,553	274,885	5,411,558,898
<b>Net block as on 30.9.2022</b>	<b>7,137,940,290</b>	<b>3,158,184,771</b>	<b>71,868,921</b>	<b>753,041,695</b>	<b>15,250,553</b>	<b>18,683,033</b>	<b>18,244,602</b>	<b>11,173,213,864</b>
<b>Net block as on 30.6.2022</b>	<b>7,138,132,277</b>	<b>3,143,653,536</b>	<b>75,571,495</b>	<b>759,105,221</b>	<b>15,555,805</b>	<b>19,265,676</b>	<b>18,787,144</b>	<b>11,170,071,156</b>

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

	Amounts in BDT				Grand Total
	OCL and SAPL			RT	
	On cost	On revaluation	Total	On Cost	
Operating expenses	14,531,337	1,269,046	15,800,383	9,158,714	24,959,096
Administrative expenses	2,180,991	15,760	2,196,751	326,513	2,523,263
	<b>16,712,328</b>	<b>1,284,806</b>	<b>17,997,133</b>	<b>9,485,227</b>	<b>27,482,360</b>

**Property, plant and equipment**  
Consolidated ( SAPL, 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	
Cost as on 01.7.2022								
SAPL	1,736,346,677	3,417,201,304	257,795,746	1,237,080,533	48,503,235	67,572,136	52,666,009	6,817,165,640
SAPPL	-	-	-	84,529,098	115,266	106,200	-	84,750,564
CTSL	-	-	-	15,284,597	293,638	944,149	1,236,818	25,703,098
SAPEGIPL	-	3,953,319	3,990,577	-	-	-	-	-
<b>Total</b>	<b>1,736,346,677</b>	<b>3,421,154,623</b>	<b>261,786,323</b>	<b>1,336,894,228</b>	<b>48,912,139</b>	<b>68,622,485</b>	<b>53,902,827</b>	<b>6,927,619,302</b>
Additions during the period-SAPL	(191,987)	21,702,611	80,000	7,941,622	288,925	386,200	417,700	30,625,070
Additions during the period-SAPPL	-	-	-	-	-	-	-	-
Additions during the period-CTSL	-	-	-	-	109,800	-	-	109,800
Additions during the period-SAPEGIPL	-	174,803	-	2,376,741	293,259	72,384	-	2,917,187
Transferred from RTP	-	-	-	-	-	-	-	-
Sale of Assets of RT during the period	-	-	-	-	-	-	-	-
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,736,154,690</b>	<b>3,443,032,037</b>	<b>261,866,323</b>	<b>1,347,212,591</b>	<b>49,604,123</b>	<b>69,081,069</b>	<b>54,320,527</b>	<b>6,961,271,360</b>
Revaluation as on 01.07.2019-SAPL	3,363,048,169	63,042,853	379,743	77,389,231	-	844,000	2,675,549	3,507,379,545
Revaluation as on 01.07.2019-RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 30.9.2022</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>77,389,231</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,546,116,976</b>
<b>Gross block as on 30.9.2022</b>	<b>7,137,940,290</b>	<b>3,506,074,890</b>	<b>262,246,066</b>	<b>1,424,601,822</b>	<b>49,604,123</b>	<b>69,925,069</b>	<b>56,996,076</b>	<b>12,507,388,336</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	
<b>Accumulated depreciation as on 01.7.2022</b>								
On cost								
SAPL	-	262,836,824	182,254,346	499,399,066	32,947,430	48,332,306	34,168,217	1,059,938,190
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	44,858,755	32,603	64,314	-	44,955,672
SAPEGIPL	-	242,725	676,355	2,117,426	46,593	424,979	604,179	4,112,257
On revaluation-SAPL	-	73,753,796	349,647	55,965,479	-	818,154	2,386,196	133,273,273
<b>Total</b>	<b>-</b>	<b>336,833,345</b>	<b>183,280,348</b>	<b>602,340,726</b>	<b>33,026,626</b>	<b>49,639,753</b>	<b>37,158,592</b>	<b>1,242,279,391</b>
<b>Depreciation during the period:</b>								
On cost								
SAPL	-	6,439,429	3,781,070	13,469,552	594,177	967,552	945,775	26,197,554
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	991,758.00	7,557.00	2,094.00	-	1,001,409
SAPEGIPL	-	62,136.13	186,956	489,496.44	17,423.91	122,676.01	96,553.63	975,243
On revaluation-SAPL	-	731,947	1,505	535,594	-	1,292	14,468	1,284,806
<b>Total</b>	<b>-</b>	<b>7,233,512</b>	<b>3,969,531</b>	<b>15,486,400</b>	<b>619,158</b>	<b>1,093,614</b>	<b>1,056,796</b>	<b>29,459,011</b>
<b>Accumulated depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

**Particulars**

**Written Down Value as on 30.9.2022**

	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	
At cost-SAPL	1,736,154,690	3,169,627,662	71,840,329	732,153,537	15,250,553	18,658,479	17,969,717	5,761,654,967
At cost-SAPPL	-	-	-	-	-	-	-	-
At cost-CTSL	-	-	-	38,678,585	184,906	39,792	-	38,903,283
At cost-SAPEGIPL	-	3,823,261	3,127,266	15,054,416	522,880	468,878	536,085	23,532,786
Revaluated-SAPL	5,401,785,600	(11,442,890)	28,591	20,888,158	-	24,553	274,885	5,411,558,898
<b>Net block as on 30.9.2022</b>	<b>7,137,940,290</b>	<b>3,162,008,032</b>	<b>74,996,187</b>	<b>806,774,696</b>	<b>15,958,339</b>	<b>19,191,702</b>	<b>18,780,687</b>	<b>11,235,649,933</b>
<b>Net block as on 30.6.2022</b>	<b>7,138,132,277</b>	<b>3,147,364,131</b>	<b>78,885,718</b>	<b>811,942,736</b>	<b>15,885,515</b>	<b>19,826,730</b>	<b>19,419,783</b>	<b>11,231,456,890</b>

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

	Amounts in BDT				
	Off-dock & Others			On Cost RT	Grand Total
	On Cost	On Revaluation	Total		
Operating expenses	16,498,337	1,269,046	17,767,383	9,158,714	26,926,097
Administrative expenses	2,190,642	15,760	2,206,402	326,513	2,532,914
<b>Total</b>	<b>18,688,979</b>	<b>1,284,806</b>	<b>19,973,785</b>	<b>9,485,227</b>	<b>29,459,011</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate
<b>5.00 Capital Work in Progress:</b>			
Opening Balance	13,123,196	6,686,120	5,966,120
Add: Cost incurred during the period	2,386,800	180,000	7,157,076
	<b>15,509,996</b>	<b>6,866,120</b>	<b>13,123,196</b>
Capitalized during the period	-	-	-
Closing Balance	<b>15,509,996</b>	<b>6,866,120</b>	<b>6,686,120</b>
<b>6.00 Investment in subsidiaries:</b>			
Investment in CTSL.(Note-6.01)	-	1,980,000	-
Investment in Cemcor Ltd.	-	188,387,050	-
Investment in SAPPL.	-	62	-
Investment in SAPEGIPL (6.02 )	-	90,479	-
	-	<b>190,457,591</b>	-
			<b>190,457,591</b>
<b>6.01 Investment in Container Transportation Services Ltd:</b>			
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.			
<b>6.02 Investment in SAPEGIPL:</b>			
Summit Alliance Port East Gateway ( INDIA ) Private Ltd ( SAPEGIPL ) is a subsidiary of SAPL. Its total number of Share is 10,000 @. 10.00 each. SAPL owns 73.80% of its total paid up shares.			
<b>7.00 Inventories:</b>			
Diesel & Motor oil	8,273,136	7,256,598	4,762,805
Hydraulic oil	2,009,875	2,009,875	2,577,034
Stock of electrical goods	878,237	878,237	799,996
Stock of tyre	1,586,135	1,586,135	3,433,492
	<b>12,747,383</b>	<b>11,730,845</b>	<b>11,573,327</b>
			<b>10,900,263</b>
<b>8.00 Accounts receivable:</b>			
Opening balance	339,799,169	328,993,907	258,990,917
Add- Service sales during the period	510,835,849	473,752,304	1,837,224,406
Total	<b>850,635,018</b>	<b>802,746,211</b>	<b>2,096,215,323</b>
Less- Collection/Adjustment during the period	492,561,136	459,791,121	1,756,416,154
Closing balance	<b>358,073,882</b>	<b>342,955,091</b>	<b>339,799,169</b>
			<b>328,993,907</b>

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



**SUMMIT ALLIANCE PORT LIMITED**
**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**8.01 Accounts receivable:**

Atlantic International	2,723,389	2,723,389	3,387,131	3,387,131
APM Global Logistics Ltd.	49,371,107	49,371,107	52,363,736	52,363,736
ASL Shipping Ltd.	983,733	983,733	607,486	607,486
Akij Foods & Beverage	1,474,788	1,474,788	1,474,788	1,474,788
Alvi Line BD Ltd	2,643,929	2,643,929	1,194,008	1,194,008
Bangla Trident Ltd.	39,021,169	39,021,169	49,670,491	49,670,491
Baridhi Shipping Lines	1,134,920	1,134,920	1,238,337	1,238,337
BIL Logistics Ltd	3,565,337	3,565,337	2,600,398	2,600,398
BS Cargo Agency	7,015,065	7,015,065	3,686,686	3,686,686
CMA CGM ( BD ) Shipping Ltd.	27,536,769	27,536,769	34,241,617	34,241,617
CEVA Freight Ltd	3,679,773	3,679,773	1,584,108	1,584,108
Columbia Enterprise Ltd.	2,461,945	2,461,945	2,890,546	2,890,546
Continental Traders BD Ltd.	1,659,254	1,659,254	1,962,588	1,962,588
Container Worldwide Express	2,705,937	2,705,937	4,865,055	4,865,055
Cosco BD Ltd.	2,402,153	2,402,153	7,712,026	7,712,026
Cross Freight Ltd	2,051,075	2,051,075	2,278,890	2,278,890
DSV Air & Sea Ltd.	1,195,835	1,195,835	1,979,644	1,979,644
Everbest Shipping Agencies Ltd.	1,377,493	1,377,493	1,312,142	1,312,142
Expeditors Ltd	5,445,814	5,445,814	4,205,053	4,205,053
Expo Freight Ltd.	10,803,014	10,803,014	10,666,347	10,666,347
Freigt Options Ltd	1,231,462	1,231,462	881,235	881,235
Famfa Solution Ltd	4,673,330	4,673,330	1,666,576	1,666,576
GBX Logistics Ltd.	14,995,580	14,995,580	8,726,909	8,726,909
GP Shipping Lines Ltd.	53,275	53,275	42,055	42,055
Globelink Associates Ltd	177,255	177,255	279,938	279,938
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	2,634,274	2,634,274	2,433,375	2,433,375
Kuehne + Nagel Ltd.	19,029,626	19,029,626	18,115,041	18,115,041
Maersk Bangladesh Ltd.	45,723,244	45,723,244	41,677,976	41,677,976
Marco Shipping Lines Ltd.	18,060,097	18,060,097	16,806,500	16,806,500
Mazumder Agrotech Internatinal Ltd	5,942,044	5,942,044	796,026	796,026
Nippon Express BD Ltd	2,780,172	2,780,172	830,513	830,513
Ocean International Ltd.	88,636	88,636	32,173	32,173
One Network Ltd.	2,761,348	2,761,348	3,686,927	3,686,927
PIL BD Ltd.	505,555	505,555	1,289,727	1,289,727
Phonix Shipping Ltd	3,658,820	3,658,820	-	-
Scan Global Logistics Ltd	1,728,112	1,728,112	1,741,165	1,741,165
Reliance Shipping and Logistics Ltd	6,827,870	6,827,870	-	-
Transmarine Logistics Ltd.	2,696,224	2,696,224	2,382,679	2,382,679
Trident Shipping Ltd.	3,632,957	3,632,957	3,472,269	3,472,269
TI2 Shipping Limited	4,487,830	4,487,830	-	-
Union Logistics Ltd.	770,132	770,132	1,368,307	1,368,307
Kamal Yarn Limited	-	-	521,091	521,091
Badsha Group Industries	-	-	525,182	525,182
Ispahani Summit Alliance Terminals Limited	8,521,368	-	3,889,467	-
Others	34,835,826	28,238,404	35,706,615	28,790,821
	<b>358,073,882</b>	<b>342,955,091</b>	<b>339,799,168</b>	<b>328,993,907</b>

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

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

**8.02 Aging of accounts receivable:**

	As on 30 Sept 2022	Up to 3 months	3 to 6 months	Above 6 months
Atlantic International	2,723,389	2,662,611		60,778
APM Global Logistics Ltd.	49,371,107	46,500,723	195,735	2,674,649
ASL Shipping Ltd.	983,733	836,436	147,297	-
Akij Foods & Beverage	1,474,788	-	-	1,474,788
Alvi Line BD Ltd	2,643,929	2,643,929	-	-
Bangla Trident Ltd.	39,021,169	38,563,733	457,436	-
Baridhi Shipping Lines	1,134,920	1,134,920	-	-
BIL Logistics Ltd	3,565,337	2,179,566	1,385,771	-
BS Cargo Agency	7,015,065	6,948,030	67,035	-
CMA CGM ( BD ) Shipping Ltd.	27,536,769	26,481,479	57,402	997,888
CEVA Freight Ltd	3,679,773	3,679,773	-	-
Columbia Enterprise Ltd.	2,461,945	2,461,945	-	-
Continental Traders BD Ltd.	1,659,254	1,468,940	190,314	-
Container Worldwide Express	2,705,937	2,705,937	-	-
Cosco BD Ltd.	2,402,153	2,398,344	-	3,809
Cross Freight Ltd	2,051,075	2,051,075	-	-
DSV Air & Sea Ltd.	1,195,835	1,195,835	-	-
Everbest Shipping Agencies Ltd.	1,377,493	972,502	404,991	-
Expeditors Ltd	5,445,814	5,445,814	-	-
Expo Freight Ltd.	10,803,014	10,077,688	234,185	491,141
Freigt Options Ltd	1,231,462	1,231,462	-	-
Famfa Solution Ltd	4,673,330	4,673,330	-	-
GBX Logistics Ltd.	14,995,580	14,995,580	-	-
GP Shipping Lines Ltd.	53,275	53,275	-	-
Globelink Associates Ltd	177,255	177,255	-	-
Hanjin Shipping BD Ltd.	3,006,345	-	-	3,006,345
JBS Associates	2,634,274	2,634,274	-	-
Kuehne + Nagel Ltd.	19,029,626	19,029,626	-	-
Maersk Bangladesh Ltd.	45,723,244	45,723,244	-	-
Marco Shipping Lines Ltd.	18,060,097	18,060,097	-	-
Mazumder Agrotech Internatinal Ltd	5,942,044	5,942,044	-	-
Nippon Express BD Ltd	2,780,172	2,780,172	-	-
Ocean International Ltd.	88,636	88,636	-	-
One Network Ltd.	2,761,348	2,761,348	-	-
PIL BD Ltd.	505,555	210,520	295,035	-
Phonix Shipping Ltd	3,658,820	3,658,820	-	-
Scan Global Logistics Ltd	1,728,112	1,728,112	-	-
Reliance Shipping and Logistics Ltd	6,827,870	6,827,870	-	-
Transmarine Logistics Ltd.	2,696,224	2,696,224	-	-
Trident Shipping Ltd.	3,632,957	3,632,957	-	-
TI2 Shipping Limited	4,487,830	2,128,200	2,359,630	-
Union Logistics Ltd.	770,132	361,000	409,132	-
Others	28,238,404	20,231,284	5,581,590	2,425,530
	<b>342,955,091</b>	<b>320,034,610</b>	<b>11,785,553</b>	<b>11,134,928</b>

**SUMMIT ALLIANCE PORT LIMITED**
**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**9.00 Other receivables:**

Receivable from Crystal Logistics Ltd.	430,833,546	430,833,546	430,833,546	430,833,546
Others	1,121,979	564,220	1,259,744	602,495
	<b>431,955,525</b>	<b>431,397,766</b>	<b>432,093,290</b>	<b>431,436,041</b>

**10.00 Intercompany account: Receivable**

Container Transportation Services Limited	-	64,214,642	0	59,034,343
Summit Alliance Port East Gateway India Pvt Ltd.	-	13,982,638	0	13,982,638
Summit Allaince Port Pte Limited-Singapore	-	5,055,810	0	5,055,810
	-	<b>83,253,090</b>		<b>78,072,791</b>

**11.00 Advances, deposits & prepayments:**
**Advances:**

Against expenses- Off-dock (Note-11.01)	30,216,416	29,692,828	28,345,620	28,144,122
Against expenses- RT Project (Note-11.02)	3,306,186	3,306,186	13,792,411	13,792,411
Against salary	10,189,234	10,154,538	10,506,604	10,276,974
For car loan facility	1,241,588	1,241,588	1,406,591	1,406,591
For land purchase (Note-11.03)	36,965,687	36,965,687	34,104,649	34,104,649
For VAT (appeal and tribunal)	13,136,629	13,136,629	13,462,244	11,218,790
Income tax deducted at source by clients	40,295,826	33,335,723	49,146,902	42,476,766
	<b>135,351,566</b>	<b>127,833,180</b>	<b>150,765,021</b>	<b>141,420,303</b>

**Deposits:**

Margin against bank guarantee	3,853,871	3,853,871	3,561,173	3,561,173
Miscellaneous deposits-for CPA/Ctg.Club and others	3,088,955	254,541	3,096,369	254,541
Security deposit for bond license and Others	3,849,641	2,089,641	9,064,885	7,304,885
Security deposit for Air Ticket	-	-	52,089	52,089
Security deposit to CSR centre trust	2,500,000	2,500,000	2,500,000	2,500,000
Advance for Lease Rent	10,000,000	10,000,000	-	-
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	3,437,610	3,437,610
Security deposit with T&T & Ranks Telecom	329,867	329,867	329,867	329,867
VAT current account	6,542,788	3,302,984	3,302,984	3,302,984
	<b>34,567,444</b>	<b>26,733,225</b>	<b>26,309,688</b>	<b>21,707,860</b>

**Prepayments:**

Pre-paid insurance	1,396,808	463,440	1,464,761	463,440
Pre-paid office rent	455,990	455,990	540,432	540,432
Pre-paid Expenses-Deferred (Note11A)	24,268,670	18,071,379	5,888,693	-
Pre-paid renewal of license	1,332,928	1,332,928	1,506,586	1,506,586
	<b>27,454,395</b>	<b>20,323,737</b>	<b>9,400,472</b>	<b>2,510,458</b>
	<b>197,373,405</b>	<b>174,890,142</b>	<b>186,475,181</b>	<b>165,638,621</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**11 A Pre-paid Expenses-Deferred**

Festival Bonus-Admin	2,560,581	2,560,581	-	-
Festival Bonus-Opt	6,201,547	5,638,496	-	-
Holding Tax-OCL	76,125	76,125	-	-
Holding Tax-SAPL	4,205,250	4,205,250	-	-
Tyre Consumption	5,391,590	-	-	-
Insurance Premium	1,478,469	1,478,469	-	-
Renewal Fee	800,529	800,529	-	-
Donation	660,623	660,623	-	-
Legal Fee/Professional Fee/Consultancy Fee	533,688	533,688	-	-
Others	2,360,267	2,117,618	-	-
	<b>24,268,670</b>	<b>18,071,379</b>	-	-

**11.01 Against expenses-off-dock:**

For APL Logistics employee salary and Others	252,345	252,345	146,526	146,526
For APM Global employee salary	68,661	68,661	68,661	68,661
Kamal and Sons-for Construction works	5,357,971	5,357,971	5,944,934	5,944,934
For diesel purchase and others	286,491	286,491	26,356	26,356
For IOU against expenses	3,161,806	3,035,968	2,977,315	2,775,817
For Kuehne & Nagel employee salary	291,838	291,838	584,500	584,500
Dhaka Office Petty Cash	300,200	300,200	668,200	668,200
GOH Room Construction	265,467	265,467	-	-
For Parking Yard Rent	4,549,993	4,549,993	4,899,994	4,899,994
Patenga Electronics	3,470,863	3,470,863	3,683,362	3,683,362
Advance for professional fee	412,500	412,500	-	-
Project Link Services	163,728	163,728	323,728	323,728
Others	11,634,553	11,236,803	9,022,044	9,022,044
	<b>30,216,416</b>	<b>29,692,828</b>	<b>28,345,620</b>	<b>28,144,122</b>

**11.02 Against expenses-RT Project:**

Advance for RT Expenses	918,380	918,380	1,374,886	1,374,886
Advance for Labour Payment	387,806	387,806	-	-
HI Tech Construction Ltd-For Construction Works	2,000,000	2,000,000	3,500,000	3,500,000
PEB Steel Alliance Ltd-For Pre-fabricated steel	-	-	8,917,525	8,917,525
	<b>3,306,186</b>	<b>3,306,186</b>	<b>13,792,411</b>	<b>13,792,411</b>

**SUMMIT ALLIANCE PORT LIMITED****Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**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	-	-	223,462	223,462
Mr. Faiz Ahmed	1,000,000	1,000,000	1,000,000	1,000,000
Mr. Mofizur Rahman	11,567,400	11,567,400	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	773,400	773,400	773,400	773,400
Mr. Mamunur Rashid for land registration	317,211	317,211	732,711	732,711
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
Mr. Nurul Alam	180,500	180,500	180,500	180,500
Mrs. Morium Begum	60,000	60,000	60,000	60,000
MR. Shahajahan	747,616	747,616	747,616	747,616
Mr. Lokman	30,000	30,000	30,000	30,000
	<b>36,965,687</b>	<b>36,965,687</b>	<b>34,104,649</b>	<b>34,104,649</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

**12.00 Financial assets available for sale and its fair value:**

Particulars	Amounts in BDT						
	Investments in shares (cost)	Investment in shares (number) on 30 September 2022	Investment in shares (cost) on 30 September 2022	Market price of investment on 30 September 2022	Fair value of investment on 30 September 2022	Fair value of investment on 30 June 2022	Change in fair value on 30 September 2022 since 30 June 2022
Exim Bank Limited	2,053,440	63,558	2,053,440	10.50	667,359	699,138	(31,779)
People Leasing Limited	30,999,945	617,216	30,999,945	3.00	1,851,648	1,851,648	-
Power Grid Limited	2,274,401	25,300	2,274,425	53.00	1,340,900	1,419,330	(78,430)
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	37.70	1,658,800	1,504,800	154,000
United Finance Limited	9,049,794	170,102	9,049,791	15.80	2,687,612	2,738,642	(51,031)
United Insurance Limited	764,610	6,822	764,605	46.50	317,223	327,456	(10,233)
	<b>48,520,228</b>	<b>926,998</b>	<b>48,520,244</b>		<b>8,523,542</b>	<b>8,541,014</b>	<b>(17,473)</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT				
As at 30 September 2022		As at 30 June 2022		
Consolidated	Separate	Consolidated	Separate	
Cash in hand	3,067,296	3,026,382	5,924,869	5,598,279
Cash at bank (Note - 13.01)	20,981,482	9,457,641	36,612,461	24,646,356
Add: Translation Gain /(Loss)	17,603	17,603	17,602	17,602
	<b>24,066,381</b>	<b>12,501,626</b>	<b>42,554,932</b>	<b>30,262,237</b>

**13.00 Cash and cash equivalents:**

**13.01 Cash at bank:**

DBS Bank Ltd	187,013	-	187,013	-
Dutch Bangla Bank Ltd	1,400,427	785,808	18,510,057	18,346,777
Dhaka Bank Limited	87,500	87,500	-	-
Eastern Bank Ltd	119,328	119,328	102,721	102,721
IFIC Bank Limited	1,065,959	1,065,959	1,202,867	1,202,867
Jamuna Bank Ltd	2,363,486	1,574,724	2,040,157	1,867,626
Mutual Trust Bank Limited	6,530	6,530	6,875	6,875
Agrani Bank Ltd	27	27	27	27
NCC Bank Ltd	10,045	10,045	12,676	12,676
One Bank Ltd	46,193	-	46,192	-
Sonali Bank Limited	398,517	398,517	181,655	181,655
Standard Bank Ltd	88,951	88,951	1,304	1,304
Standard Chartered Bank	1,209,555	1,209,555	917,027	917,028
Trust Bank Ltd	17,910	17,910	18,996	18,996
United Commercial Bank Ltd	1,382	1,382	1,382	1,382
Uttara Bank Ltd	1,867,995	1,867,995	1,986,421	1,986,421
Pubali Bank Ltd	2,223,410	2,223,410	-	-
Punjab National Bank	9,887,254	-	11,397,090	-
	<b>20,981,482</b>	<b>9,457,641</b>	<b>36,612,461</b>	<b>24,646,356</b>

SUMMIT ALLIANCE PORT LIMITED

Notes to the Financial Statements as at and for the year ended on 30 September 2022

14 Share Capital:

Amount in BDT	
30.09.2022	30.06.2022

Authorised Capital:

300,000,000 Ordinary shares of Tk 10 each

3,000,000,000 3,000,000,000

Issued, Subscribed and Paid-Up Capital:

236,867,123 Ordinary shares of Tk. 10 each

2,368,671,230.00 2,368,671,230.00

Shareholding position was as follows:

Name of the shareholders

	Percentage of shareholdings		Face Value of shares	
	30.09.2022	30.06.2022	30.09.2022	30.06.2022
Mr. Muhammed Aziz Khan	7.0333	7.0333	166,595,070	166,595,070
Mrs. Anjuman Aziz Khan	5.1795	5.1795	122,685,920	122,685,920
Mr. Syed Ali Jowher Rizvi	5.4819	5.4819	129,848,990	129,848,990
Ms. Ayesha Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Ms. Azeeza Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Mr. Syed Yasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Mr. Syed Nasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Captain Kamrul Islam Mazumder	0.0042	0.0042	100,000	100,000
Alliance Holdings Limited	23.4803	23.4803	556,170,150	556,170,150
Summit Holdings Limited	8.0797	8.0797	191,381,740	191,381,740
Ms. Adeeba Aziz Khan (Other then Sponsor/Director)	3.6817	3.6817	87,207,570	87,207,570
Shareholders (Other then Sponsor/Director)	37.3204	37.3204	883,994,330	883,994,330
	<b>100.0000</b>	<b>100.0000</b>	<b>2,368,671,230</b>	<b>2,368,671,230</b>

Clarification of Shareholders by Holding:

Holdings

	30.09.2022		30.06.2022	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	5,857	962,416	6,072	1,001,301
500 to 5,000 shares	4,998	8,943,021	5,618	10,213,333
5,001 to 10,000 shares	731	5,426,294	844	6,235,874
10,001 to 20,000 shares	447	6,435,706	517	7,401,325
20,001 to 30,000 shares	138	3,460,408	189	4,724,219
30,001 to 40,000 shares	88	3,107,029	94	3,264,952
40,001 to 50,000 shares	60	2,844,308	61	2,805,132
50,001 to 100,000 shares	109	8,057,865	77	5,669,660
100,001 to 1,000,000 shares	102	28,301,621	85	25,957,669
1,000,001 to above	25	169,328,455	23	169,593,658
	<b>12,555</b>	<b>236,867,123</b>	<b>13,580</b>	<b>236,867,123</b>



SUMMIT ALLIANCE PORT LIMITED  
Notes to the Financial Statements  
as at and for the period ended on 30 September 2022

Amount in BDT			
As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

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/CI/RI-103/2015/32, dated January 18,2016. Details are given below.

	82,445,919	72,445,919	82,445,919	72,445,919
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16.00 Revaluation surplus

Opening balance	5,291,559,081	5,291,559,081	5,296,937,295	5,296,937,295
Provision for Deferred Tax Liability for the period/year	192,721	192,721	829,331	829,331
Adjustment of Sale of Assets			(678,672)	(678,672)
Depreciation for the period on revalued amount (Note-4.00)	(1,284,806)	(1,284,806)	(5,528,873)	(5,528,873)
Closing Balance	5,290,466,996	5,290,466,996	5,291,559,081	5,291,559,081

17.00 Financial assets: Fair value reserve

Opening balance	30,897,526	30,897,526	32,930,996	32,930,996
Net Negative change in fair value of financial assets	17,473	17,473	(66,061)	(66,061)
Add: Cost of sold financial assets	-	-	(3,531,787)	(3,531,787)
Add: Adjustment for fair value reserve for share sold	-	-	2,477,211	2,477,211
Provision for deferred tax for the period ( Note-19)	(73,123)	(73,123)	(912,833)	(912,833)
Closing Balance	30,841,876	30,841,876	30,897,526	30,897,526

18.00 Retained Earnings ( Note: 18.1 & 18.2 )

	538,430,929	567,728,793	427,527,780	456,573,709
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18.01 Retained earnings-Off Dock

Opening balance	631,839,814	660,885,743	411,405,464	440,185,423
Net profit after tax for the period/year	115,664,953	115,938,665	304,136,687	304,289,741
Transferred from Forfeiture Account-Un-claimed Dividend	-	-	42,831	42,831
Share of (profit)/loss of non-controlling in CTSL (Note:18B)	1,907	-	5,773	-
Share of (profit)/loss of non-controlling in SAPEGIPL (Note:18.C)	19,870	-	(118,689)	-
Transferred from Share Premium Accounts	-	-	-	-
Dividend-Cash-8%- 2019-2020	-	-	(88,409,433)	(88,409,433)
Un-claimed Dividend Paid-2013 and 2014	(30,634)	(30,634)	(753,932)	(753,932)
Depreciation on revaluation surplus (Note -4.00 )	1,284,806	1,284,806	5,528,873	5,528,873
Translation Gain/(Loss)	-	-	2,240	2,240
	748,780,717	778,078,581	631,839,814	660,885,743

18.02 Retained earnings-River Terminal

Balance as on 01.07.2021	(204,312,034)	(204,312,034)	(182,252,923)	(182,252,923)
Profit or Loss for the period	(6,037,753)	(6,037,753)	(22,059,111)	(22,059,111)
Balance as on 30.09.2021	(210,349,787)	(210,349,787)	(204,312,034)	(204,312,034)

18.A Non-controlling interest

In Wahid Spinning Mills Ltd	100	-	100	-
In Cemcor Ltd	400	-	400	-
In Container Transportation Services Ltd (Note-18.B)	(71,386)	-	(69,479)	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.C)	5,008,484	-	5,028,354	-
	4,937,597	-	4,959,375	-

18.B Non-controlling interest of CTSL

Share capital-1% of Tk.20,00,000	20,000	-	20,000	-
Share of retained earnings as on 30.06.2019 (Note-18.D)-1%	(89,480)	-	(83,706)	-
Share of current period's profit-CTSL (Note-18.G)	(1,907)	-	(5,773)	-
	(71,386)	-	(69,479)	-

18.C Non-controlling interest of SAPEGIPL

Share capital-26.20% of Tk.122,600	32,121	-	32,121	-
Share of retained earnings as on 30.06.2019 (Note-18.E)	4,996,233	-	4,877,544	-
Share of current period's profit- (Note-18F)-26.20%	(19,870)	-	118,689	-
	5,008,484	-	5,028,354	-

18.D Majority Interest of Retained Earnings in CTSL

Total retained earnings of CTSL as on 01.07.2021	(8,947,964)	-	(8,370,647)	-
Less: Share of retained earnings of majority -99%	(8,858,484)	-	(8,286,941)	-
Share of retained earnings of 30.09.2021 of non-controlling	(89,480)	-	(83,706)	-

18.E Majority Interest of Retained Earnings in SAPEGIPL

Total retained earnings of SAPEGIPL as on 01.07.2022	19,069,591	18,616,578
Less: Share of retained earnings of majority -73.80%	14,073,358	13,739,035
Share of retained earnings of 01.07.2022 of Non-controlling	<u>4,996,233</u>	<u>4,877,543</u>

18.F Non-controlling interest in current year's profit in SAPEGIPL

Total profit of SAPEGIPL for the period/year	(75,842)	453,012
Less: Majority portion-73.80%	(55,971)	334,323
Non-controlling portion of profit of current period	<u>(19,870)</u>	<u>118,689</u>

18.G Non-controlling interest in current year's profit in CTSL

Total profit of CTSL for the period/year	(190,683)	(577,317)
Less: Majority portion-99%	(188,776)	(571,544)
Non-controlling portion of profit of current period	<u>(1,907)</u>	<u>(5,773)</u>
Minority interest	(21,777)	112,916

19.00 Liability for gratuity

Opening balance	123,239,915	123,239,915	106,505,380	106,505,380
Add: provision for the period	6,024,285	6,024,285	22,284,110	22,284,110
Total	129,264,200	129,264,200	128,789,490	128,789,490
Less: Paid/Adjustment during the period	814,840	814,840	5,549,575	5,549,575
Closing balance	<u>128,449,360</u>	<u>128,449,360</u>	<u>123,239,915</u>	<u>123,239,915</u>

20.00 Deferred tax liability

Opening balance	232,272,320	231,794,810	204,459,075	204,206,152
Add: provision for deferred tax liability for tax base depreciation (Noted-20.01 )	5,220,050	5,313,785	29,555,409	29,330,823
Provision for Deferred Tax on Positive Change in Fair Value	(73,123)	(73,123)	(912,833)	(912,833)
Provision made on revaluation surplus	(192,721)	(192,721)	(829,331)	(829,331)
	<u>237,226,527</u>	<u>236,842,752</u>	<u>232,272,320</u>	<u>231,794,810</u>

20.01 Provision for deferred tax liability for tax based depreciation

	As at 30 Sep 2022		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	5,761,654,967	4,551,088,531	1,210,566,435
Gratuity provision	128,449,360		128,449,360
	<u>5,633,205,607</u>	<u>4,551,088,531</u>	<u>1,082,117,075</u>

Deferred tax liability @ 22.5% as at 30 September 2022

243,476,342

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
July-2021 to June-2022	29,330,823
July 2022 to Sept-2022	5,313,785
	243,476,342

21.00 Long term loan

Local:

	As at 30 September 2022		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
Pubali Bank Ltd- Term loan	912,982,341	912,982,341	937,956,406	937,956,406
Dutch Bangla Bank Ltd	1,036,679,265	1,036,679,265	1,055,981,601	1,055,981,601
Eastern Bank Ltd- Term loan	740,160,418	740,160,418	770,160,417	770,160,417
Director Loan-SAPEGIPL	1,074,957	-	1,074,957	-
	<u>2,690,896,981</u>	<u>2,689,822,024</u>	<u>2,765,173,381</u>	<u>2,764,098,424</u>

27

Less: current portion (Note-22.04)	350,332,408	350,332,408	366,763,031	366,763,031																																																																																																																																																																																				
	<b>2,340,564,573</b>	<b>2,339,489,616</b>	<b>2,398,410,350</b>	<b>2,397,335,393</b>																																																																																																																																																																																				
<b>21.01 The make up of the long term loan outstanding is as under:</b>																																																																																																																																																																																								
i) The term loan received from Eastern Bank for 7 years to pay off the bridge loan and time loan from Dutch Bangla Bank.																																																																																																																																																																																								
ii) The term loan received from Dutch Bangla Bank for 10 years to pay off the bridge loan and all other time loan.																																																																																																																																																																																								
iii) The term loan received from Pubali Bank Ltd @ 7.50% to pay-off the IDCOL loan.																																																																																																																																																																																								
<b>22.00 Short term loan and overdraft:</b>																																																																																																																																																																																								
SOD (secured overdraft) Note: 22.01	523,157,095	523,157,095	72,977,062	72,977,062																																																																																																																																																																																				
Time Loan (note: 22.02)	97,186,084	97,186,084	599,603,560	599,603,560																																																																																																																																																																																				
Loan from beneficiaries profit participation fund	27,693,842	27,693,842	28,137,266	28,137,266																																																																																																																																																																																				
Others	3,451,190	-	3,451,190	-																																																																																																																																																																																				
	<b>651,488,211</b>	<b>648,037,021</b>	<b>704,169,078</b>	<b>700,717,888</b>																																																																																																																																																																																				
Add: Current portion of long term loan ( Note: 22.04 )	350,332,408	350,332,408	366,763,031	366,763,031																																																																																																																																																																																				
	<b>1,001,820,619</b>	<b>998,369,429</b>	<b>1,070,932,109</b>	<b>1,067,480,919</b>																																																																																																																																																																																				
<b>22.01 SOD (secured overdraft)</b>																																																																																																																																																																																								
Jamuna Bank Ltd	255,086,779	255,086,779	3,451,704	3,451,704																																																																																																																																																																																				
Pubali Bank Limited	163,205,485	163,205,485	3,415,740	3,415,740																																																																																																																																																																																				
Dutch Bangla Bank Ltd	104,863,119	104,863,119	65,838,778	65,838,778																																																																																																																																																																																				
Eastern Bank Ltd	1,712	1,712	270,840	270,840																																																																																																																																																																																				
	<b>523,157,095</b>	<b>523,157,095</b>	<b>72,977,062</b>	<b>72,977,062</b>																																																																																																																																																																																				
<b>22.02 Time loan-Including COVID-19 Stimulation Package</b>																																																																																																																																																																																								
Jamuna Bank Ltd	97,186,084	97,186,084	97,166,060	97,166,060																																																																																																																																																																																				
Dutch Bangla Bank Ltd	-	-	502,437,500	502,437,500																																																																																																																																																																																				
	<b>97,186,084</b>	<b>97,186,084</b>	<b>599,603,560</b>	<b>599,603,560</b>																																																																																																																																																																																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2">As at 30 September 2022</th> <th colspan="2">As at 30 June 2022</th> </tr> <tr> <th></th> <th>Consolidated</th> <th>Separate</th> <th>Consolidated</th> <th>Separate</th> </tr> </thead> <tbody> <tr> <td colspan="5"><b>22.04 Current portion of long term loan</b></td> </tr> <tr> <td>Term loan from Eastern Bank Ltd</td> <td>120,000,000</td> <td>120,000,000</td> <td>120,000,000</td> <td>120,000,000</td> </tr> <tr> <td>Term Loan from Dutch Bangla Bank Ltd</td> <td>60,332,408</td> <td>60,332,408</td> <td>76,763,031</td> <td>76,763,031</td> </tr> <tr> <td>Term Loan from Pubali Bank Ltd</td> <td>170,000,000</td> <td>170,000,000</td> <td>170,000,000</td> <td>170,000,000</td> </tr> <tr> <td></td> <td><b>350,332,408</b></td> <td><b>350,332,408</b></td> <td><b>366,763,031</b></td> <td><b>366,763,031</b></td> </tr> <tr> <td colspan="5"><b>23.00 Accounts payable</b></td> </tr> <tr> <td>Bhai Bhai Construction</td> <td>773,592</td> <td>773,592</td> <td>1,861,244</td> <td>1,861,244</td> </tr> <tr> <td>Mukherjee Associates</td> <td>842,904</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Solex Security Ltd</td> <td>600,872</td> <td>600,872</td> <td>506,416</td> <td>506,416</td> </tr> <tr> <td>Kingwon Securior Ltd</td> <td>824,464</td> <td>824,464</td> <td>529,008</td> <td>529,008</td> </tr> <tr> <td>Paragon Logistics Ltd</td> <td>1,338,266</td> <td>-</td> <td>1,403,027</td> <td>-</td> </tr> <tr> <td>Maria Securities</td> <td>558,896</td> <td>558,896</td> <td>-</td> <td>-</td> </tr> <tr> <td>Sinthea Traders</td> <td>2,326,499</td> <td>2,326,499</td> <td>2,901,307</td> <td>2,901,307</td> </tr> <tr> <td>Kanishka Shipping Lines</td> <td>542</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Bangladesh Power Development Board</td> <td>1,893,831</td> <td>1,893,831</td> <td>1,682,952</td> <td>1,682,952</td> </tr> <tr> <td>NISA Securities</td> <td>-</td> <td>-</td> <td>433,978</td> <td>433,978</td> </tr> <tr> <td>Oriental Oil Company Ltd</td> <td>593,040</td> <td>593,040</td> <td>556,920</td> <td>556,920</td> </tr> <tr> <td>PSIS Security &amp; Management Services Pvt. 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Ltd.	359,099	-	359,099	-	HI-Tech Construction	-	-	3,301,193	3,301,193	Hazrat Khoaz Khizir	622,375	622,375	388,300	388,300	Ocean Securities	666,541	666,541	-	-	Sai India Overseas	-	-	1,278,994	-	Shristi Event and Promotions	101,758	-	-	-	Aheli Management Services	788,188	-	780,279	-	APS Container Pvt Ltd	306,566	-	522,342	-	JMD Enterprise	461,280	-	461,280	-	Others	2,509,633	1,919,259	2,723,841	2,001,040		<b>15,568,347</b>	<b>10,779,369</b>	<b>19,690,180</b>	<b>14,162,358</b>	<b>24.00 Unclaimed dividend</b>					For 2020-2021	2,030,116	2,030,116	2,058,476	2,058,476	For-2019-2020	8,399,048	8,399,048	8,766,991	8,766,991	For-2018-2019	9,942,306	9,942,306	9,997,106	9,997,106		<b>20,371,469</b>	<b>20,371,469</b>	<b>20,822,573</b>	<b>20,822,573</b>	<b>25.00 Income tax payable</b>				
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<b>Opening balance</b>	6,308,467	1,096,893	5,739,596	671,464
Add: Provision for the period/year (Note - 25.01)	30,531,945	30,531,945	75,509,480	75,366,038
Less Paid during the year	30,893,274	30,893,274	74,940,609	74,940,609
	<b>5,947,138</b>	<b>735,564</b>	<b>6,308,467</b>	<b>1,096,893</b>

**25.01 Taxable Profit for the period /year**

Business Income for the year	129,687,788	130,048,047	324,145,677	324,093,034
Add: Dividend on investment	63,558	63,558	318,030	318,030
Add: Interest on FDR/STD	144,389	144,389	1,321,626	1,321,626
Add: Misc income	5,448,603	5,448,603	7,076,341	6,885,260
<b>Total</b>	<b>135,344,338</b>	<b>135,704,597</b>	<b>332,861,674</b>	<b>332,617,950</b>
<b>Provision for income tax:</b>				
On Business income	29,260,811	29,260,811	73,591,374	73,447,932
On Dividend income	12,712	12,712	71,557	71,557
On Capital Gain	32,487	32,487	297,366	297,366
On Misc income	1,225,936	1,225,936	1,549,183	1,549,183
	<b>30,531,945</b>	<b>30,531,945</b>	<b>75,509,480</b>	<b>75,366,038</b>

Note:Detail calculation sheet attached

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

As at 30 September 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

a) Cemcor & Wahid Spinning Mills

Balance as on 30-09-2015 after adjustment of cost of land and structures purchased	-	174,707,937	-	174,715,125
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**27.00 Workers' profit participation fund (5%)**

<b>Opening balance</b>	<b>20,375,289</b>	<b>20,375,289</b>	13,611,386	13,611,386
Add Payable for the period	7,670,876	7,670,876	20,364,605	20,364,605
Less: Paid during the period	-	-	13,600,702	13,600,702
<b>Closing balance</b>	<b>28,046,165</b>	<b>28,046,165</b>	<b>20,375,289</b>	<b>20,375,289</b>

**28.00 Other payables**

Advance from Expo Freight Ltd	-	-	-	-
AIT deduction at source-party & staff	13,816,917	13,501,650	10,148,469	9,126,210
Dividend tax payable	2,601,359	2,601,359	8,601,359	8,601,359
Fractional share against right issue	-	-	6,201	6,201
Miscellaneous payable	17,419,478	699,924	16,941,945	222,391
Provident fund trustee A/C	44,774	-	1,682,585	1,639,380
Provision for expenses	50,537,552	47,749,434	50,214,857	47,790,777
Refund payable-IPO & right share	-	-	3,588,066	3,588,066
Salary,Holiday, Leave Allowance and Bonus payable	5,558,711	2,120,024	4,779,409	1,860,116
Advanced Received against Equipment Sale	5,800,000	5,800,000	5,800,000	5,800,000
Liability for LC Payable	70,000,000	70,000,000	63,000,000	63,000,000
Security deposit- for construction works- Others	28,067,655	19,126,125	22,574,979	17,087,511
Unclaimed Salary, Bonus and Leave Allowance	1,249,157	1,218,304	1,168,764	1,168,764
VAT account	67,699,425	66,710,133	51,793,278	51,793,278
	<b>262,795,028</b>	<b>229,526,952</b>	<b>240,299,912</b>	<b>211,684,053</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
July 2022 to September 2022		July 2021 to September 2021	
Consolidated	Separate	Consolidated	Separate

**29.00 Revenue**

**Import income:**

Cargo handling- Import	27,468,539	27,468,539	35,148,407	35,148,407
Exit entry fee- Import	119,750	119,750	223,700	223,700
Ground rent-Import	6,680,587	6,680,587	15,369,744	15,369,744
Movement- Import	1,629,260	1,629,260	1,460,974	1,460,974
Weighment bridge charges	783,016	783,016	826,682	826,682
Sub-total	<b>36,681,152</b>	<b>36,681,152</b>	<b>53,029,507</b>	<b>53,029,507</b>

**Export income:**

Laden container stuffing & transportation	174,379,397	174,379,397	131,810,761	131,810,761
Labour charges	66,786,921	66,786,921	61,279,233	61,279,233
Laden holding, doc. & palletize cargo charges	2,647,592	2,647,592	1,825,608	1,825,608
Reefer plug electricity charges	210,450	210,450	1,237,286	1,237,286
Stand-by-labour charges	39,336,018	39,336,018	39,284,997	39,284,997
VGM Weighing Charges	30,496,185	30,496,185	23,601,686	23,601,686
Truck Parking Charges	1,867,650	1,867,650	2,531,800	2,531,800
Sub-total	<b>315,724,213</b>	<b>315,724,213</b>	<b>261,571,371</b>	<b>261,571,371</b>

**ICD income:**

Documentation-empty container	3,841,204	3,841,204	3,149,412	3,149,412
Entry and exit charges	67,938	67,938	47,036	47,036
Ground rent-empty container	54,172,905	54,172,905	51,468,449	51,468,449
Lift on/off-empty container	7,522,424	7,522,424	4,645,553	4,645,553
Transportation-empty container	20,508,476	20,508,476	11,739,812	11,739,812
Sub-total	<b>86,112,948</b>	<b>86,112,948</b>	<b>71,050,262</b>	<b>71,050,262</b>

**Container haulage revenue-CTSL:**

Container Haulage Charges	26,069,954		22,183,717	
Sub-total	<b>26,069,954</b>		<b>22,183,717</b>	

**Terminal Charges-SAPEGIPL**

Fuel Bunkering Charges	18,022		6,620	-
Cargo Handling Charges	6,629,688		4,148,299	-
Mooring/Berthing Assistance Charges	321,212		260,599	-
Parking/Entry Fees	122,600		-	-
Terminal Charges (Loading & Unloading)	3,222,743		2,469,078	-
Truck Weighment Charges	421,008		-	-
Yard Rent/Storage Rent	278,317		-	-
	<b>11,013,591</b>		<b>6,884,596</b>	<b>-</b>

**Total Revenue**

<b>475,601,858</b>	<b>438,518,313</b>	<b>414,719,453</b>	<b>385,651,140</b>
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**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
July 2022 to September 2022		July 2021 to September 2021	
Consolidated	Separate	Consolidated	Separate

**30.00 Operating expenses**

Cargo handling labour charges	26,376,420	25,608,044	24,729,698	23,489,714
Container entrance fee - Ctg. port	1,344,003	1,344,003	1,287,019	1,287,019
Container transportation-expenses	44,611,089	44,536,822	42,061,552	41,938,197
Customs documentation-expenses	315,600	315,600	315,600	315,600
Depreciation	17,767,382	15,800,383	17,166,111	15,152,884
Electricity Expenses	7,773,514	5,952,415	8,828,250	7,478,379
Water Expenses	505,215	467,080	461,187	414,905
Employer's contribution to PF	2,810,882	2,588,656	2,551,893	2,418,901
Festival bonus	6,149,419	5,094,596	5,195,413	4,329,465
Fuel consumption	34,381,621	17,882,015	23,160,649	13,201,092
Gratuity expenses	5,444,925	5,444,925	3,825,000	3,825,000
Holiday and night allowances	3,041,315	3,041,315	3,073,260	3,073,260
Insurance premium	418,236	350,283	690,988	529,572
Leave encashment	653,121	639,279	559,655	540,163
Maintenance of electrical installation	1,126,342	1,126,342	1,049,325	1,049,325
Renewal fee	551,303	236,390	541,896	242,042
Repair and maintenance including yard	10,389,522	7,364,331	8,884,979	5,501,876
Salary and allowances	53,616,708	46,956,476	47,652,060	41,723,705
Security charges	9,318,193	6,975,052	8,884,689	6,776,007
Uniform expenses	355,375	351,515	-	-
Vehicle tracking charge	121,459	55,050	87,390	59,850
Truck Parking Yard Rent and Land Hire	1,486,314	1,486,314	1,503,936	1,503,936
Prime Mover and Trailer Rent	-	-	825,000	-
Pontoon Hiring Charges	257,460	-	257,460	-
Preliminary and Pre operative Expenses write-off	-	-	704,661	-
	<b>228,815,418</b>	<b>193,616,886</b>	<b>204,297,670</b>	<b>174,850,891</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

Amount in BDT			
July 2022 to September 2022		July 2021 to September 2021	
Consolidated	Separate	Consolidated	Separate

**31.00 General & administrative expenses**

Audit fee	258,324	212,750	243,949	198,375
Board meeting attendance fees	79,200	79,200	72,000	72,000
Communication expenses	339,902	276,984	293,803	235,556
Conveyance	721,444	695,209	1,149,126	890,835
Depreciation	2,206,402	2,196,751	1,949,215	1,944,301
Directors' remuneration (Note 31.01)	7,065,912	6,661,332	7,364,580	6,960,000
Donation and gift	137,761	134,083	137,940	137,940
Employer's contribution to PF	848,120	848,120	779,381	779,381
Entertainment	1,486,288	1,404,518	1,294,937	1,219,239
Festival bonus	2,560,581	2,560,581	2,240,883	2,240,883
General expenses	1,239,723	1,169,925	1,027,395	947,085
Holiday and night allowances	133,005	133,005	127,232	127,232
HR development cost	10,500	10,500	42,000	42,000
Leave encashment	181,473	181,473	212,361	212,361
Listing and other fee	303,065	300,000	392,773	390,556
Medical expenses	64,811	62,933	94,946	86,655
Meeting expenses including AGM	300,000	300,000	375,600	375,600
Newspaper, books and periodicals	23,443	22,164	14,934	14,934
Office rent	2,721,019	2,721,019	2,576,133	2,576,133
Professional fee	380,182	226,196	756,365	629,829
Postage	6,214	4,620	10,450	9,665
Printing & stationery	1,159,061	1,135,860	963,844	949,434
Quality certification - C-TPAT	69,299	69,299	64,201	64,201
Rent revenue and taxes	1,758,644	1,753,250	1,069,725	1,069,725
Salary and allowances	14,962,380	14,962,380	12,659,426	12,659,426
Subscription to BICDA & club	356,671	356,671	354,436	354,436
Telephone & cell phone	413,600	393,942	500,913	481,770
Traveling expenses	292,452	289,354	188,566	104,556
Corporate Social Responsibilities	-	-	71,700	71,700
Vehicle running expenses	2,078,801	2,078,801	1,886,026	1,787,255
	<b>42,158,276</b>	<b>41,240,919</b>	<b>38,914,839</b>	<b>37,633,062</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2022

	Amount in BDT			
	July 2022 to September 2022		July 2021 to September 2021	
	Consolidated	Separate	Consolidated	Separate
<b>31.01 Directors' remuneration</b>				
Mr. Muhammed Aziz Khan (honorarium)	1,431,000	1,431,000	1,350,000	1,350,000
Mr. SAJ Rizvi	1,749,000	1,749,000	1,650,000	1,650,000
Mr. Syed Yasser Haider Rizvi	900,000	900,000	900,000	900,000
Mr. Syed Nasser Haider Rizvi	900,000	900,000	1,530,000	1,530,000
Ms. Azeeza Aziz Khan	1,681,332	1,681,332	1,530,000	1,530,000
Mr. Ashok Chakrabarti	404,580	-	404,580	-
	<b>7,065,912</b>	<b>6,661,332</b>	<b>7,364,580</b>	<b>6,960,000</b>

Note: Remuneration has been paid to Directors for looking after the company's affairs regularly. Honorarium has been paid only for holding the position of Chairman.

### 32.00 Advertisement and sales promotion expenses

Advertisement and sales promotion	<b>129,665</b>	<b>4,000</b>	<b>293,090</b>	<b>139,840</b>
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### 33.00 Other income

Miscellaneous income (Note 33.01)	5,592,992	5,592,992	5,606,586	5,337,157
Dividend on investment (Note 33.03)	63,558	63,558	46,506	46,506
<b>Total</b>	<b>5,656,550</b>	<b>5,656,550</b>	<b>5,653,092</b>	<b>5,383,663</b>

### 33.01 Miscellaneous income

Interest on FDR	144,389	144,389	624,797	624,797
Miscellaneous received (Note-33.02)	5,448,603	5,448,603	4,981,789	4,712,360
	<b>5,592,992</b>	<b>5,592,992</b>	<b>5,606,586</b>	<b>5,337,157</b>

### 33.02 Miscellaneous received:

Electricity Income	1,290,245	1,290,245	1,235,666	1,235,666
Scrap Sale	1,256,615	1,256,615	1,010,232	1,010,232
Space Rent-IFAD	242,982	242,982	215,985	215,985
Moisture Checking	555,000	555,000	441,600	441,600
Reimbursement of Fuel Cost	312,500	312,500	535,000	535,000
Reimbursement on Sale of Diesel	1,319,706	1,319,706	401,532	401,532
Reimbursement of Salary from clients	293,357	293,357	358,459	358,459
Others CFS related services	178,198	178,198	783,315	513,886
	<b>5,448,603</b>	<b>5,448,603</b>	<b>4,981,789</b>	<b>4,712,360</b>



**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

	Amount in BDT			
	July 2022 to September 2022		July 2021 to September 2021	
	Consolidated	Separate	Consolidated	Separate
<b>33.03 Dividend on investment</b>				
Exim Bank Ltd	63,558	63,558	46,506	46,506
<b>34.00 Finance expenses</b>				
Interest on/charged on:				
Bank overdraft and Others	4,117,608	4,117,608	2,329,282	2,329,282
Bank Charge	46,120	40,254	242,513	229,526
Term loan	50,288,776	50,288,776	49,532,017	49,532,017
Time loan	8,026,920	8,026,920	7,035,974	7,035,974
Interest on loan-IDCOL	-	-	24,211,952	24,211,952
Pre-payment Fee-IDCOL Loan	-	-	3,189,417	3,189,417
IDCOL Loan Processing Fee-Deferred Portion	-	-	5,437,647	5,437,647
Commission on Bank Guarantee	103,307	103,307	95,680	95,680
Workers' profit participation fund	560,000	560,000	503,119	503,119
Interest on CTSL Loan.	-	(1,203,572)	-	(1,444,294)
<b>Total interest</b>	<b>63,142,731</b>	<b>61,933,293</b>	<b>92,577,602</b>	<b>91,120,321</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

**35.00 Profit/Loss from RT operation**

	Amount in BDT	
	2022 July to Sept	2021 July to Sept
<b>Revenue:</b>		
<b><u>Export cargo handling</u></b>		
Terminal Service charge	2,607,353	283,100
	<b>2,607,353</b>	<b>283,100</b>
<b><u>CFS service:</u></b>		
Labour charges	2,443,397	-
Laden container stuffing & transportation	2,385,156	-
Stand-by-labour charges	1,008,297	-
VGM Charge- CFS Cargo	555,434	-
Bulk Cargo Handling	11,078,287	406,108
	<b>17,470,571</b>	<b>406,108</b>
<b><u>Import/Project cargo:</u></b>		
Ground rent	1,035	589,216
Handling charge	22,322	101,070
	<b>23,357</b>	<b>690,286</b>
<b><u>Empty services:</u></b>		
Documentation- Empty	66,960	1,200
Ground rent- Empty	1,687,600	14,000
Lift on/off- Empty	86,560	1,500
Service Charges for OTC	639,902	-
Coil and Wood Transportation	4,161,599	-
Other Income(Note-35.1)	8,232,386	5,684,083
	<b>14,875,007</b>	<b>5,700,783</b>
<b>Total revenue:</b>	<b>34,976,288</b>	<b>7,080,277</b>
Less: Operating expenses (Note-35.02)	29,196,238	20,820,876
<b>Net profit/(loss) from operation</b>	<b>5,780,050</b>	<b>(13,740,599)</b>
Profit from MV SAPL-1 (Note-35.03)	257,703	2,902,050
<b>Net profit/(loss) from RT and Vessel Operation</b>	<b>6,037,753</b>	<b>(10,838,549)</b>
<b>35.1 Others Income</b>		
Space Rent & Warehouse Rent	7,733,043	5,354,460
Others	499,343	329,623
	<b>8,232,386</b>	<b>5,684,083</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2022

	Amount in BDT	
	2022 July to Sept	2021 July to Sept
<b>35.02 Operating expenses- RT</b>		
Bank charges	2,214	526
Business promotion & development	-	122,328
Communication expenses	40,500	15,000
Consultancy/professional fee	304,686	304,687
Conveyance	48,254	12,740
Depreciation	9,485,227	10,245,042
Donation & gift	86,125	123,500
Entertainment	360,914	27,821
Employers Contribution to PF	276,564	254,556
Fuel consumption	720,204	83,529
Festival Bonus	543,900	468,626
Gas & electricity	1,127,502	623,634
General expenses	282,940	382,600
Gratuity expenses	579,360	408,000
Holiday and night allowance	207,469	-
Insurance premium	205,000	197,944
Labour export exp	4,040,073	288,941
Land Hire	10,808	
Leave Allowance	53,000	44,521
Medical expense	4,514	4,138
Mobile expenses	38,243	30,386
Postage	8,050	760
Renewal fee	204,111	195,933
Rent, revenue & taxes	243,450	43,813
Repair & maintenance	1,415,614	-
Repair and maintenance- Electric	389,341	210,841
Salary & allowance	6,006,065	5,035,915
Anser's Salary	1,442,720	1,152,003
Stationery	96,678	25,209
Training expense	15,000	
Travelling expense	32,160	14,877
Transportation Expenses	365,534	
Vehicle maintenance	560,018	503,008
	<b>29,196,238</b>	<b>20,820,876</b>

**35.03 Profit from MV SAPL-1**

**Revenue:**

Vessel Rent	257,703	3,052,050
Total:	<b>257,703</b>	<b>3,052,050</b>

**Operating Expenses:**

Rent for Vessel	-	150,000
Total:	-	<b>150,000</b>

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

	<b>257,703</b>	<b>2,902,050</b>
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**36.00 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 these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: Related party disclosures.

**a) Transaction with ultimate parent**

Particulars	Company			
	Transaction during the period		Closing balance	
	30.09.2022	30.06.2022	30.09.2022	30.06.2022

Payment on behalf

**b) Transaction with key management personnel**

In accordance with IAS-24 : Related Party Disclosures, key management personnel of the company are those persons having the authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly

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

Name	Relationship	Nature of transaction	Amounts in BDT	
			Transaction during the period	Closing balance
Mr.Muhammed Aziz Khan	Chairman	Remuneration	1,431,000	-
Mr.SAJ Rizvi	MD	Remuneration	1,749,000	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	900,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	900,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	1,681,332	-

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

**Key management personnel and director transactions:**

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control, joint control or significant influence over the financial or operating policies of these entities. A number of these entities transacted with the company during the year. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available.

Particulars	Company			
	Transaction during the year		Closing balance	
	30.09.2022	30.06.2022	30.09.2022	30.06.2022

Loan from director

Share sale of non-power companies

Dividend to shareholders

**c) Other related party transactions:**

Name of related party	Relationship	Nature of transaction	Amounts in BDT	
			Transaction during the period	Closing balance
Cemcor Limited (payable)	Subsidiary	For purchase of land and other assets and audit fee	(7,188)	174,707,937
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	5,180,299	64,214,642
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 S\$40,833.	-	5,055,810

**37.00 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 Sept 2022	As at 30 Sept 2022	As at 30 Sept 2021	As at 30 Sept 2021
	Amounts in BDT			
Earning Per Share(EPS)	0.46	0.46	0.22	0.23

Net Assets Value (NAV) per share

34.80	34.91	34.16	34.27
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### 37.01 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)

	Consolidated	Separate	Consolidated	Separate
	As at 30 Sept 2022	As at 30 Sept 2022	As at 30 Sept 2021	As at 30 Sept 2021
nos	109,648,977	109,900,912	52,339,186	54,814,078
	236,867,123	236,867,123	236,867,123	236,867,123
	0.46	0.46	0.22	0.23

During the period consolidated profit after income tax of the company has been increased compared to last year. As a result the consolidated Earnings Per Share (EPS) has been increased simultaneously.

### 37.02 Net Asset Value (NAV) per share

The computation of NAV is given below:

a) Net Asset Value

b) Number of shares outstanding

Net Asset Value (NAV) per share (a÷b)

nos	8,244,110,795	8,268,471,062	8,134,265,859	8,158,352,413
	236,867,123	236,867,123	236,867,123	236,867,123
	34.80	34.91	34.34	34.44

Net asset value per share increased during the period compare to previous period of last year due to increase of net assets for increase of profit.

### 37.03 Net Operating Cash Flow Per Share (NOCFPS)

The computation of NOCFPS is given below:

a) Net Operating Cash Flow

b) Number of shares outstanding

Net Operating Cash Flow Per Share (NOCFPS) (a÷b)

nos	155,887,531	154,915,281	89,075,145	90,560,420
	236,867,123	236,867,123	236,867,123	236,867,123
	0.66	0.65	0.38	0.38

Net Operating Cash Flow Per Share increased during the period compare to previous period of last year due increase of collection from clients.

### 38.00 Risk management

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.

#### 38.01 Credit risk:

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, PHL (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.

#### 38.02 Liquidity risk

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.

#### 38.03 Market risk

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.

### 39.00 Contingent liability

Claim of VAT Authority challenged before the Higher Authority:

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

challenged by writ petition before High Court

vide No. 6214 of 2005

As at 30.9.2022		As at 30.6.2022	
Consolidated	Separate	Consolidated	Separate
Amount in BDT		Amount in BDT	
16,768,340	16,768,340	16,768,340	16,768,340

ii. Case No. 4th/A(12)/39/musak/OCL./2002/1181 dated 09-04-06 pending before High Court against Writ No.8442 of 2006	5,397,670	5,397,670	5,397,670	5,397,670
iii. Case No. 156/musak/aniom/05 dated 29-12-05 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	19,882,591	19,882,591	19,882,591	19,882,591
iv. Case No.4th/A(12)/39/musak/OCL./2002/1845 dated 22-01-07 pending hearing in Appeal	62,110,224	62,110,224	62,110,224	62,110,224
v. Case No. 08 (Audit)/2022 dated- 05.04.2022 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	19,178,388	19,178,388		
	<b>123,337,213</b>	<b>123,337,213</b>	<b>104,158,825</b>	<b>104,158,825</b>

#### 40.00 Container handling capacity in TUES

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

#### 41.00 Goodwill:

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 Ltd	4,999,875
Less: Face Value of Shares in Wahid Spinning N	3,999,900
	<u>999,975</u>

#### 42.00 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/CI/RI-103/2015/32, dated January 18,2016. Details are given below.

No. of Shares	Premium	Total
34,352,466	5	171,762,330

#### Share Premium Trasferred:

Share Premium as on 01.07.2019	171,762,330
Transferred to Retained Earnings during 2019-20	89,316,411
Share Premium as on 01.07.2020	82,445,919
Transferred to Retained Earnings during 2020-21	10,000,000
	<u>72,445,919</u>

#### 43.00 General

All the 956 regular employees of the Company as on 30 Sept 2022 have been receiving annual salary in excess of Tk. 96,000/-.

#### 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 year

##### 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.

For and on behalf of the Board of Directors of SUMMIT ALLIANCE PORT LIMITED

**Summit Alliance Port Limited**

**Computation of Total Tax liability for the period July to September 2021**

Related to the None no. 24 & 24.01

	Income Period July- Sep 2022
<b>Income from Business:</b>	
Net Profit before tax as per accounts	151,784,396
Less: Other Income for separate consideration	
Dividend Income	63,558
Interest on FDR/STD	144,389
Misc Income	5,448,603
	<b>146,127,846</b>
Add: Depreciation as per accounts	17,997,133
	<b>164,124,980</b>
Less: Depreciation as per taxation	32,941,083
	<b>131,183,897</b>
Add: Inadmissible Expenses	
Entertainment as per accounts	1,404,518
Donation and Gift	134,083
Subscription to BICDA and Others	356,671
	<b>1,895,272</b>
	<b>133,079,168</b>
Less: Admissible Expenses	
Subscription to BICDA	356,671
	<b>356,671</b>
	<b>132,722,497</b>
<b>Less: Allowable Entertainment Expenses</b>	
on 1st 10,00,000 @ 4%	40,000
On Rest @ 2%	2,634,450
	<b>2,674,450</b>
Actual Entertainment Exp	1,404,518
Lower of Allowable and Actual Exp	<b>2,674,450</b>
<b>Total Business Income:</b>	<b>130,048,047</b>
Dividend Income	63,558
Interest on FDR/STD	144,389
Misc. Income	5,448,603
Total Income for tax liability	<b>135,704,597</b>
<b>Computation of Tax Liability:</b>	
Tax @ 22.50% on total Business Income	29,260,811
Tax @ 20% on Dividend Income	12,711.60
Tax @ 22.50% on Interest on FDR/STD	32,487
Tax @ 22.50% on Misc Income	1,225,936
Total tax provision for the period	<b>30,531,945</b>

**Calculation of depreciation as per tax return**  
Off-dock

	Land	Building and Other Constr.	Electric Equipment	Container Handling Equipment	Furniture and Fixture	Office Equipment	Motor Vehicle	Total
<b>Rate of Dep</b>	-	10%	20%	20%	10%	20%	20%	
Opening Balance as on 01.07.2022	1,736,046,677	860,795,777	19,270,824	162,189,804	14,816,140	16,241,566	14,574,723	2,823,935,511
Addition During the Period	(191,987)	29,600	80,000	7,841,622	279,325	245,000	417,700	8,701,259
Depreciation charged for the Period	-	21,520,634	967,541	8,501,571	377,387	824,328	749,621	32,941,083
Closing Balance as on 30.09.2022	<b>1,735,854,690</b>	<b>839,304,742</b>	<b>18,383,283</b>	<b>161,529,855</b>	<b>14,718,078</b>	<b>15,662,237</b>	<b>14,242,802</b>	<b>2,799,695,688</b>

SUMMIT ALLIANCE PORT LIMITED

Deferred Tax provision on Depreciation ( on cost )

As on 30 Sept 2022

Off-dock	WDV-Tax return 1.7.2022 Off-dock	RT-WIP WDV	Addition/ Deletion Off-dock	Addition/ Deletion RT	Total Addition	Dep. Rate (%)	Depreciation 2022-2023 Off-dock	Depreciation 2022-2023 RT	Total Depreciation	WDV-Tax return 30.9.2022 Offdock	WDV-Tax return 30.9.2022- RT	WDV-Accounts 30.9.2022 Offdock	WDV-Accounts 30.9.2022- RT	Temporary Difference 30.09.2022 Off Dock	Temporary Difference 30.9.2022- RT
Land-Off-dock	985,984,108		(191,987)		(191,987)		-	-	-	985,792,121		985,792,121		-	
Land-RT	-	750,362,569	-	-	-		-	-	-		750,362,569		750,362,569		-
	<b>985,984,108</b>	<b>750,362,569</b>	<b>(191,987)</b>	<b>-</b>	<b>(191,987)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>985,792,121</b>	<b>750,362,569</b>	<b>985,792,121</b>	<b>750,362,569</b>	<b>-</b>	<b>-</b>
Land Development	-	1,236,919,399	-	-	-		-	-	-	-	1,236,919,399		1,218,863,217	-	(18,056,182)
Building and other Constructions	860,795,777	139,234,278	29,600	21,673,011	21,702,611	0.10	21,520,634	4,022,682	25,543,317	839,304,742	156,884,606	1,730,231,664	220,532,781	890,926,922	63,648,174
Electrical Equipments	19,270,824	64,685,058	80,000	-	80,000	0.20	967,541	3,234,253	4,201,794	18,383,283	61,450,805	22,427,222	49,413,107	4,043,939	(12,037,698)
Container Handling Equipments	152,844,576	311,391,116	7,841,622	100,000	7,941,622	0.20	8,034,310	15,574,556	23,608,866	152,651,888	295,916,560	323,642,532	408,511,004	170,990,644	112,594,444
Furniture & Fixtures	14,816,140	6,072,665	279,325	9,600	288,925	0.10	377,387	152,057	529,443	14,718,078	5,930,208	11,268,148	3,982,404	(3,449,930)	(1,947,803)
Office Equipment	16,241,566	5,585,333	245,000	141,200	386,200	0.10	412,164	143,163	555,327	16,074,401	5,583,369	15,402,751	3,255,728	(671,650)	(2,327,641)
Motor Vehicles & Other Assets	11,283,880	-	417,700	-	417,700	0.20	585,079	-	585,079	11,116,501	-	17,969,717	-	6,853,216	-
<b>Total:</b>	<b>1,075,252,763</b>	<b>1,763,887,847</b>	<b>8,893,247</b>	<b>21,923,811</b>	<b>30,817,058</b>		<b>31,897,115</b>	<b>23,126,711</b>	<b>55,023,826</b>	<b>1,052,248,894</b>	<b>1,762,684,947</b>	<b>2,120,942,035</b>	<b>1,904,558,242</b>	<b>1,068,693,141</b>	<b>141,873,294</b>
<b>Grand Total</b>	<b>2,061,236,871</b>	<b>2,514,250,416</b>	<b>8,701,259</b>	<b>21,923,811</b>	<b>30,625,070</b>		<b>31,897,115</b>	<b>23,126,711</b>	<b>55,023,826</b>	<b>2,038,041,015</b>	<b>2,513,047,516</b>	<b>3,106,734,156</b>	<b>2,654,920,811</b>	<b>1,068,693,141</b>	<b>141,873,294</b>

Calculation of Deferred Tax Liabilities as on 30.9.2022

	Off-dock	RT	Total
Temporary Difference as on 30.9.2022	1,068,693,141	141,873,294	1,210,566,435
Deferred Tax Liability on Assets @22.5%	240,455,957	31,921,491	272,377,448
Deferred Tax Assets on gratuity@22.5%	28,901,106		28,901,106
Net of Deferred Tax as on 30.9.2022(Note-18.01)	<b>211,554,851</b>	<b>31,921,491</b>	<b>243,476,342</b>