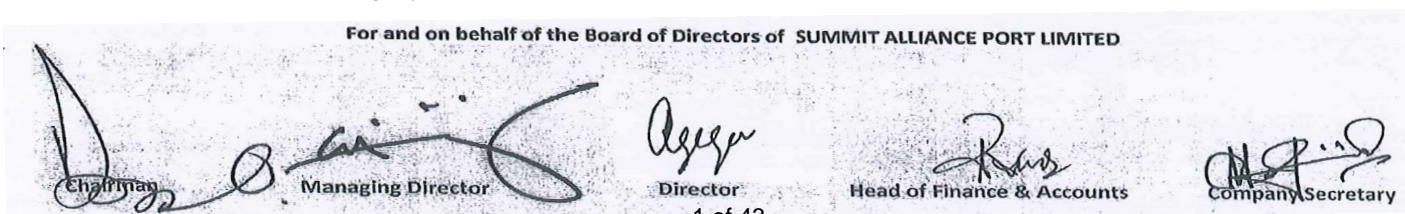


**SUMMIT ALLIANCE PORT LIMITED**  
**Consolidated and Separate Statement of Financial Position**  
**As at 31 December 2022**

	Notes	As at 31 December 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	11,208,172,678	11,145,005,510	11,231,456,890	11,170,071,156
Capital Assets Work in Progress	5.00	9,744,092	7,046,120	13,123,196	6,686,120
Goodwill		999,975		999,975	-
Investment in subsidiaries	6.00	-	190,457,591		190,457,591
		<b>11,218,916,746</b>	<b>11,342,509,221</b>	<b>11,245,580,061</b>	<b>11,367,214,867</b>
<b>Current assets</b>					
Inventories	7.00	14,468,046	13,567,596	11,573,327	10,900,263
Accounts receivable	8.00	317,254,913	306,081,287	339,799,169	328,993,907
Other receivable	9.00	431,722,210	431,242,766	432,093,290	431,436,041
Intercompany account: Receivable	10.00	-	77,996,469	-	78,072,791
Advances, deposits & prepayments	11.00	223,775,529	205,645,349	186,475,181	165,638,621
Financial assets available for sale	12.00	8,305,677	8,305,677	8,541,014	8,541,014
Cash & cash equivalents	13.00	99,006,438	88,923,127	42,554,932	30,262,237
		<b>1,094,532,812</b>	<b>1,131,762,270</b>	<b>1,021,036,912</b>	<b>1,053,844,874</b>
<b>Total assets:</b>		<b>12,313,449,557</b>	<b>12,474,271,491</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	5,289,374,911	5,289,374,911	5,291,559,081	5,291,559,081
Financial assets- Fair value reserve	17.00	(31,002,958)	(31,002,958)	(30,897,526)	(30,897,526)
Retained earnings	18.00	283,882,712	316,682,597	427,527,780	456,573,709
		<b>7,983,371,814</b>	<b>8,016,171,699</b>	<b>8,129,306,484</b>	<b>8,158,352,413</b>
Minority interest	18.A	4,655,404		4,959,375	
		<b>7,988,027,218</b>	<b>8,016,171,699</b>	<b>8,134,265,859</b>	<b>8,158,352,413</b>
<b>Non current liabilities</b>					
Liability for gratuity	19.00	133,539,915	133,539,915	123,239,915	123,239,915
Deferred tax liability	20.00	235,151,870	234,540,455	232,272,320	231,794,810
Long term loan	21.00	2,259,506,851	2,258,431,894	2,398,410,350	2,397,335,393
		<b>2,628,198,635</b>	<b>2,626,512,264</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	1,032,315,306	1,028,864,116	1,070,932,109	1,067,480,919
Accounts payable	23.00	13,150,588	8,783,050	19,690,180	14,162,358
Un-claimed dividend	24.00	19,707,574	19,707,574	20,822,573	20,822,573
Income tax payable	25.00	6,113,346	901,772	6,308,467	1,096,893
Intercompany account -Cemcor Ltd	26.00	-	174,700,750	-	174,715,125
Workers' profit participation fund	27.00	27,303,862	27,303,862	20,375,289	20,375,289
Other payables	28.00	295,302,343	267,995,719	240,299,912	211,684,053
Cash Dividend Payable		303,330,684	303,330,684	-	-
		<b>1,697,223,704</b>	<b>1,831,587,527</b>	<b>1,378,428,530</b>	<b>1,510,337,210</b>
<b>Total shareholders equity and liabilities</b>		<b>12,313,449,557</b>	<b>12,474,271,491</b>	<b>12,266,616,973</b>	<b>12,421,059,741</b>
<b>Net asset value (NAV) per share</b>		<b>33.72</b>	<b>33.84</b>	<b>34.34</b>	<b>34.44</b>
Contingent liabilities	39.00	104,158,825	104,158,825	104,158,825	104,158,825

The annexed notes 1 to 44 form an integral part of these financial statements.

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



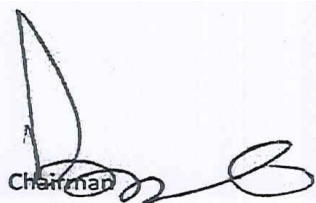
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**SUMMIT ALLIANCE PORT LTD**  
**Consolidated and Separate Statements of Comprehensive Income**  
**For the period ended 31 December 2022**

Particulars	Notes	Amount in Taka							
		October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021	
		Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>Revenue</b>	29.00	496,051,073	435,598,072	435,518,457	404,110,565	971,652,930	874,116,384	850,237,910	789,761,705
Operating expenses	30.00	262,630,977	201,052,706	228,530,939	199,085,663	491,446,395	394,669,591	432,828,609	373,936,553
<b>Gross Profit</b>		<b>233,420,095</b>	<b>234,545,366</b>	<b>206,987,518</b>	<b>205,024,902</b>	<b>480,206,535</b>	<b>479,446,793</b>	<b>417,409,301</b>	<b>415,825,152</b>
General and administrative expenses	31.00	45,366,064	42,108,335	42,842,038	40,225,124	87,524,340	83,349,254	81,756,876	77,858,187
Advertisement & sales promotion expenses	32.00	388,834	267,460	885,206	390,460	518,499	271,460	1,178,296	530,300
<b>Operating Profit</b>		<b>187,665,197</b>	<b>192,169,572</b>	<b>163,260,274</b>	<b>164,409,318</b>	<b>392,163,695</b>	<b>395,826,079</b>	<b>334,474,129</b>	<b>337,436,664</b>
Other income	33.00	5,758,926	3,577,225	7,343,023	7,896,386	11,415,475	9,233,774	12,996,115	13,280,049
Finance expenses	34.00	61,736,149	60,502,248	77,256,393	76,289,380	124,878,881	122,435,541	169,833,995	167,409,701
Profit from RT operation	35.00	(4,363,108)	(4,363,108)	2,409,377	2,409,377	1,674,646	1,674,646	(8,429,172)	(8,429,172)
<b>Profit before BPPF</b>		<b>127,324,866</b>	<b>130,881,440</b>	<b>95,756,282</b>	<b>98,425,701</b>	<b>280,374,936</b>	<b>284,298,958</b>	<b>169,207,077</b>	<b>174,877,841</b>
Workers' profit participation fund	27.00	6,544,072	6,544,072	4,955,749	4,921,285	14,214,948	14,214,948	8,820,617	8,743,892
<b>Profit before income tax</b>		<b>120,780,794</b>	<b>124,337,369</b>	<b>90,800,533</b>	<b>93,504,416</b>	<b>266,159,988</b>	<b>270,084,010</b>	<b>160,386,460</b>	<b>166,133,949</b>
Current income tax	25.00	23,389,036	23,389,036	24,478,193	24,281,746	53,920,981	53,920,981	39,896,958	39,459,625
Deferred tax	20.00	(1,825,153)	(2,052,793)	14,090,971	14,210,904	3,394,897	3,260,992	16,986,941	16,848,480
<b>Profit after income tax</b>		<b>99,216,911</b>	<b>103,001,126</b>	<b>52,231,368</b>	<b>55,011,766</b>	<b>208,844,110</b>	<b>212,902,037</b>	<b>103,502,561</b>	<b>109,825,843</b>
Net change in fair value of financial assets available-for-sale	12.00	(217,865)	(217,865)	(4,745,683)	(4,745,683)	(235,337)	(235,337)	(1,639,292)	(1,639,292)
Exchange Gain/(Loss) on foreign business		-	-	-	-	-	-	15,298	15,298
<b>Total comprehensive income for the Period</b>		<b>98,999,047</b>	<b>102,783,261</b>	<b>47,485,686</b>	<b>50,266,083</b>	<b>208,608,773</b>	<b>212,666,700</b>	<b>101,878,567</b>	<b>108,201,850</b>
<b>Profit attributable to:</b>									
Equity holders of the company		99,499,105	103,001,126	53,073,460	55,011,766	209,148,081	212,902,037	105,412,647	109,825,843
Minority interest	18.G	(282,194)	-	(842,091)	-	(303,971)	-	(1,910,085)	-
<b>Profit after income tax</b>		<b>99,216,911</b>	<b>103,001,126</b>	<b>52,231,368</b>	<b>55,011,766</b>	<b>208,844,110</b>	<b>212,902,037</b>	<b>103,502,561</b>	<b>109,825,843</b>
<b>Earnings per share (EPS)</b>	37.01	<b>0.42</b>	<b>0.43</b>	<b>0.22</b>	<b>0.23</b>	<b>0.88</b>	<b>0.90</b>	<b>0.45</b>	<b>0.46</b>

The annexed notes 1 to 44 form an integral part of these financial statements.

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 31 December 2022**


Separate

**Particulars**

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>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,296,937,295</b>	<b>(32,930,996)</b>	<b>257,932,500</b>	<b>7,963,055,948</b>
Profit after tax for the year	-	-	-	-	109,825,842	109,825,842
Cash Dividend-10% for 2020-2021	-	-	-	-	(88,409,433)	(88,409,433)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(715,450)	(715,450)
Depreciation on revalued amount	-	-	(2,708,625)	-	2,708,625	-
Adjustment with Fair Value for Sale of Financial Assets	-	-	-	3,531,787	-	3,531,787
Adjustment on Sale of Assets	-	-	(678,672)	-	-	(678,672)
Transaction Gain/(Loss)	-	-	-	-	15,298	15,298
Provision for Deferred Tax Liability	-	-	406,294	328,515	-	734,809
Net change in fair value of assets on 30.9.2018	-	-	-	(1,639,292)	-	(1,639,292)
<b>Balance as on 31 December 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,293,956,292</b>	<b>(30,709,986)</b>	<b>281,357,382</b>	<b>7,985,720,837</b>

<b>Balance as on 01 July 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,291,559,081</b>	<b>(30,897,526)</b>	<b>456,573,709</b>	<b>8,158,352,413</b>
Profit after tax for the year	-	-	-	-	212,902,037	212,902,037
Depreciation on revalued amount	-	-	(2,569,612)	-	2,569,612	-
Cash Dividend-15% for 2021-2022	-	-	-	-	(355,300,685)	(355,300,685)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(62,076)	(62,076)
Provision for Deferred Tax Liability	-	-	385,442	129,905	-	515,347
Net Changes in fair value of financial assets as on 30.6.2019	-	-	-	(235,337)	-	(235,337)
<b>Balance as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>(31,002,958)</b>	<b>316,682,597</b>	<b>8,016,171,699</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 31 December 2022**

**Consolidated**

**Particulars**

Particulars	Amounts in BDT						Total
	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets-Fair value reserve	Minority interest	
<b>Company position as on 31 December 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,293,956,292</b>	<b>281,357,382</b>	<b>(30,709,986)</b>	-	<b>7,985,720,837</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(100,625)	-	400	(100,225)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(53,502)	(53,502)
Minority interest in SAPEGIPL	-	-	-	-	-	2,989,375	2,989,375
Loss in SAPPL-Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	8,329,970	-	-	8,329,970
Majority interest in profit in CTSL	-	-	-	(7,276,703)	-	-	(7,276,703)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 December 2021</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,293,956,292</b>	<b>248,164,223</b>	<b>(30,709,986)</b>	<b>2,936,373</b>	<b>7,955,464,051</b>

<b>Company position as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>316,682,597</b>	<b>(31,002,958)</b>	-	<b>8,016,171,699</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(129,375)	-	400	(128,975)
Revaluation surplus of Cemcor Ltd & Wahid Spinning Mills Ltd.	-	-	-	-	-	-	-
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(99,457)	(99,457)
Minority Interest in SAPEGIPL	-	-	-	-	-	4,754,361	4,754,361
(Loss) in SAPPL- Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	13,301,573	-	-	13,301,573
Majority interest in profit in CTSL	-	-	-	(11,826,285)	-	-	(11,826,285)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>283,882,710</b>	<b>(31,002,958)</b>	<b>4,655,404</b>	<b>7,988,027,218</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 31 December 2022

for the period ended 31 December 2022

Amounts in BDT			
1st July 2022 to 31th December 2022		1st July 2021 to 31th December 2021	
Consolidated	Separate	Consolidated	Separate

#### A. Cash flow from operating activities

Cash received from customers and others	1,057,604,019	959,841,082	887,421,747	799,931,249
Cash paid to suppliers and employees	(585,608,273)	(485,174,295)	(517,120,516)	(434,182,538)
Dividend income	63,558	63,558	46,506	46,506
Other income	10,583,794	9,170,216	13,705,897	13,705,897
Income tax paid	(54,116,102)	(54,116,102)	(40,524,069)	(40,086,736)
Financial expenses	(124,869,356)	(122,435,541)	(169,200,039)	(166,792,087)
<b>Net cash generated from operating activities</b>	<b>303,657,642</b>	<b>307,348,918</b>	<b>174,329,526</b>	<b>172,622,291</b>

#### B. Cash flow from investment activities:

Acquisition of property, plant and equipment(Note-4)	(34,587,514)	(29,700,245)	(26,039,065)	(25,260,386)
Capital Work in Progress	3,379,104	(360,000)	(360,000)	(360,000)
Advance, deposits and prepayments	(37,300,350)	(40,006,728)	12,365,395	15,735,501
Sale Proceed on Sale of Fixed Assets	-	-	2,990,000	2,990,000
Sale Proceed on Sale of Financial Assets	-	-	3,591,000	3,591,000
<b>Net cash used in investment activities</b>	<b>(68,508,759)</b>	<b>(70,066,973)</b>	<b>(7,452,670)</b>	<b>(3,303,885)</b>


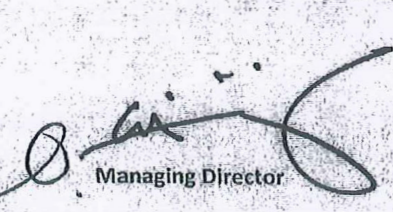
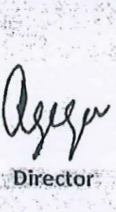
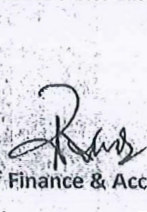

#### C. Cash flow from financing activities:

Short term loan	(41,770,236)	(41,770,236)	70,517,017	75,193,418
Long term loan	(135,750,066)	(135,750,066)	(216,821,083)	(216,821,083)
Inter company transaction-CTSL	-	76,322	-	(3,765,069)
Dividend paid	(1,177,074)	(1,177,074)	(35,855,873)	(35,855,873)
<b>Net cash generated from financing activities</b>	<b>(178,697,376)</b>	<b>(178,621,055)</b>	<b>(182,159,939)</b>	<b>(181,248,607)</b>

<b>Increase/(decrease) in cash and cash equivalents</b>	<b>56,451,507</b>	<b>58,660,890</b>	<b>(15,283,083)</b>	<b>(11,930,201)</b>
Cash and cash equivalents at the beginning of the period	42,554,932	30,262,237	47,322,335	29,880,826
Cash and cash equivalents at the end of the period	<b>99,006,438</b>	<b>88,923,127</b>	<b>32,039,251</b>	<b>17,950,625</b>

**Net operating cash flow per share** 1.28 1.30 0.74 0.73

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**

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

As on 31 st December 2022

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

Reference Note- 5 (b)

Notes	Amounts in BDT		
	From July to December		
	2022-2023	2021-2022	
<b>Net profit before tax</b>	<b>270,084,010</b>	<b>166,133,948</b>	
<b>Adjustments:</b>			
Depreciation	4.00	54,765,889	43,116,787
Financial expenses	34.00	122,435,541	166,792,087
Other income	33.00	(9,233,774)	(13,280,049)
Increase in inventory	7.00	(2,667,333)	58,670
Increase in accounts receivable	8.00	22,912,620	(28,946,239)
Decrease in other receivable	9.00	193,275	225,238
Increase in liability for gratuity	19.00	10,300,000	4,130,925
Decrease in accounts payable	23.00	(5,379,305)	(811,124)
Decrease in Intercompany Accounts-Cemcor		(14,375)	(14,375)
Increase in beneficiaries profit participation fund	27.00	6,928,573	5,615,172
Increase in other payable	28.00	4,341,665	22,727,671
		<b>204,582,777</b>	<b>199,614,763</b>
<b>Cash generated from operations</b>		<b>474,666,787</b>	<b>365,748,711</b>
Dividend income	33.03	63,558	46,506
Income tax paid	25.00	(54,116,102)	(40,086,736)
Financial expenses (Cash)	32.00	(122,435,541)	(166,792,087)
Other income (Cash)	33.00	9,170,216	13,705,897
<b>Net cash generated from operations</b>		<b>307,348,918</b>	<b>172,622,291</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

For year ended on 31 December 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/ladden) 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 sprite 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,IWCT. 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:

<u>Title of IASs/IFRSs,</u>	<u>Compliance Status</u>
IAS 1: Presentation of Financial Statements	Complied
IAS 2: Inventory	Complied
IAS 7: Statement of Cash Flows	Complied
IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10: Events After the Reporting Period	Complied
IAS 12: Income Taxes	Complied

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

The company is also required to comply with the following major laws and regulations along with the Companies Act 1994.

- i) The Income Tax Ordinance, 1984
- ii) The Income Tax Rules, 1984
- iii) The Value Added Tax & Supplementary duty Act, 2012
- iv) The Value Added Tax & Supplementary duty Rules, 2016
- v) The Customs Act, 1969
- vi) The Bangladesh Labour Act, 2006 amendment in 2013
- vii) The Securities & Exchange Ordinance, 1969
- viii) The Securities & Exchange Rules, 1987

The financial statements were authorised for issue by the Company's Board of Directors in its meeting held on 31st January 2023

## 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 2021 to December 2021 for all numeric information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current periods's financial statements.

### 2.05 Going concern:

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

### 2.06 Level of precision:

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

### 3.00 Significant accounting policies:

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

#### 3.01 Basis of consolidation:

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

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

#### 3.02 Property, plant & equipment:

##### i. Recognition and measurement

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

##### ii. Subsequent costs

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

##### iii. Revaluation

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

##### iv. Depreciation

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of 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	<u>9%</u>
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 2022 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 derecognized, the gain or loss accumulated in equity is reclassified as profit or loss.

**3.12.3 Financial liabilities:**

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

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

**3.13 Earnings per share:**

**i. Basic EPS**

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

**ii. Diluted EPS**

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

**3.14 Events after the reporting period:**

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

**3.15 Dividend policy:**

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

<u>Years</u>	<u>Cash dividend</u>	<u>Stock dividend</u>	
2009	20%	10%	
2010	50%	25%	
2011	10%	10%	
2012	10%	10%	
2013	15%	Nil	
2014	10%	5%	
2015	NIL	10%	
2016-2017	15%	Nil	
2017-2018	12.50%	Nil	
2018-2019	6%	4%	
2019-2020	8%	2%	
2020-2021	10%	0%	<b>For General Shareholders only.</b>
2021-2022	15%	0%	

**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

**SUMMIT ALLIANCE PORT LIMITED**
**4.00 Property, plant and equipment**
**Separate - SAPL Only ( Off-Dock and RT )**

Particulars	Amounts in BDT							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
<b>Cost as on 01.7.2022-Off-Dock</b>	<b>985,984,108</b>	<b>1,973,138,840</b>	<b>99,873,241</b>	<b>703,257,713</b>	<b>39,256,394</b>	<b>59,293,267</b>	<b>52,666,009</b>	<b>3,913,469,572</b>
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	3,308,013	609,666	713,450	1,027,376	554,560	508,365	417,700	7,139,129
Transfer during the period	-	-	-	-	-	-	-	-
Addition during the period-RT	-	21,792,066	-	486,750	9,600	272,700	-	22,561,116
<b>Total cost</b>	<b>1,739,654,690</b>	<b>3,439,603,036</b>	<b>258,509,196</b>	<b>1,238,594,659</b>	<b>49,067,395</b>	<b>68,353,201</b>	<b>53,083,709</b>	<b>6,846,865,886</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 31.12.2022</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 31.12.2022</b>	<b>7,141,440,290</b>	<b>3,502,645,889</b>	<b>258,888,939</b>	<b>1,315,983,890</b>	<b>49,067,395</b>	<b>69,197,201</b>	<b>55,759,258</b>	<b>12,392,982,862</b>
<b>Rate of depreciation ( % )</b>	<b>-</b>	<b>2.50%</b>	<b>20%</b>	<b>10%</b>	<b>15%</b>	<b>20%</b>	<b>20%</b>	<b>-</b>
<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>-</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	-	10,112,111	2,424,105	16,256,341	898,680	1,618,731	1,891,549	33,201,518
On cost-RT	-	2,775,485	5,201,380	10,351,719	310,317.23	355,858.20	-	18,994,760
On revaluation	-	1,463,895	3,010	1,071,188	-	2,585	28,935	2,569,612
	<b>-</b>	<b>14,351,491</b>	<b>7,628,495</b>	<b>27,679,248</b>	<b>1,208,997</b>	<b>1,977,174</b>	<b>1,920,484</b>	<b>54,765,889</b>
<b>Accumulated Depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Written down value as on 31.12.2022</b>								
At cost- Off-dock	989,292,121	1,725,752,049	21,816,947	308,870,472	11,083,722	14,843,582	17,023,942	3,088,682,836
At cost- RT	750,362,569	1,438,126,566	46,812,417	403,717,060	3,827,246	3,202,724	-	2,646,048,582
Revalued	5,401,785,600	(12,174,838)	27,086	20,352,564	-	23,261	260,418	5,410,274,092
<b>Net block as on 31.12.2022</b>	<b>7,141,440,290</b>	<b>3,151,703,777</b>	<b>68,656,451</b>	<b>732,940,097</b>	<b>14,910,968</b>	<b>18,069,567</b>	<b>17,284,360</b>	<b>11,145,005,510</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			
	Off-Dock		RT	Grand Total
	On cost	On revaluation	On Cost	
Operating expenses	28,792,557	2,538,092	18,328,585	<b>49,659,233</b>
Administrative expenses	4,408,961	31,520	666,175	<b>5,106,656</b>
	<b>33,201,518</b>	<b>2,569,612</b>	<b>18,994,760</b>	<b>54,765,889</b>

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

Particulars	Amounts in BDT							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
<b>Cost as on 01.7.2022</b>								
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	-	-	-	-	-	-	-	-
CTSL	-	-	-	84,529,098	115,266	106,200	-	84,750,564
SAPEGIPL	-	3,953,319	3,990,577	15,284,597	293,638	944,149	1,236,818	25,703,098
<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	3,308,013	22,401,732	713,450	1,514,126	564,160	781,065	417,700	29,700,245
Additions during the period-SAPPL	-	-	-	-	-	-	-	-
Additions during the period-CTSL	-	-	-	-	109,800	-	-	109,800
Additions during the period-SAPEGIPL	-	174,803	1,770,240	2,462,417	293,259	76,748	-	4,777,467
Transferred from RTP	-	-	-	-	-	-	-	-
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,739,654,690</b>	<b>3,443,731,158</b>	<b>264,270,013</b>	<b>1,340,870,772</b>	<b>49,879,358</b>	<b>69,480,298</b>	<b>54,320,527</b>	<b>6,962,206,814</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 31.12.2022</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 31.12.2022</b>	<b>7,141,440,290</b>	<b>3,506,774,011</b>	<b>264,649,756</b>	<b>1,418,260,003</b>	<b>49,879,358</b>	<b>70,324,298</b>	<b>56,996,076</b>	<b>12,508,323,790</b>
<b>Rate of depreciation ( % )</b>	-	2.50%	20%	10%	15%	20%	20%	
<b>Accumulated depreciation as on 01.7.2022 on cost</b>								
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 on cost:</b>								
SAPL	-	12,887,597	7,625,485	26,608,060	1,208,997	1,974,590	1,891,549	52,196,278
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	1,983,517.00	15,113.00	4,189.00	-	2,002,819
SAPEGIPL	-	74,168.10	243,166	543,131.49	19,028.75	126,964.56	96,553.63	1,103,013
On revaluation-SAPL	-	1,463,895	3,010	1,071,188	-	2,585	28,935	2,569,612
<b>Total</b>	<b>-</b>	<b>14,425,659</b>	<b>7,871,661</b>	<b>30,205,896</b>	<b>1,243,139</b>	<b>2,108,328</b>	<b>2,017,038</b>	<b>57,871,721</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 31.12.2022</b>								
At cost-SAPL	1,739,654,690	3,163,878,615	68,629,364	712,587,533	14,910,968	18,046,306	17,023,942	5,734,731,418
At cost-SAPPL	-	-	-	-	-	-	-	-
At cost-CTSL	-	-	-	37,686,826	177,350	37,697	-	37,901,873
At cost-SAPEGIPL	-	3,811,229	4,841,296	15,086,457	521,276	468,952	536,085	25,265,296
Revaluated-SAPL	5,401,785,600	(12,174,838)	27,086	20,352,564	-	23,261	260,418	5,410,274,092
<b>Net block as on 31.12.2022</b>	<b>7,141,440,290</b>	<b>3,155,515,006</b>	<b>73,497,747</b>	<b>785,713,380</b>	<b>15,609,593</b>	<b>18,576,217</b>	<b>17,820,445</b>	<b>11,208,172,678</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>

**SUMMIT ALLIANCE PORT LIMITED**

**Property, plant and equipment**

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

	Amounts in BDT				
	Off-dock & Others			RT	Grand Total
	On Cost	On Revaluation	Total	On Cost	
Operating expenses	31,879,087	2,538,092	34,417,178	18,328,585	<b>52,745,763</b>
Administrative expenses	4,428,263	31,520	4,459,783	666,175	<b>5,125,958</b>
<b>Total</b>	<b>36,307,349</b>	<b>2,569,612</b>	<b>38,876,961</b>	<b>18,994,760</b>	<b>57,871,721</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**5.00 Capital Work in Progress:**

Opening Balance	13,123,196	6,686,120	5,966,120	5,966,120
Add: Cost incurred during the period	360,000	360,000	7,157,076	720,000
	<b>13,483,196</b>	<b>7,046,120</b>	<b>13,123,196</b>	<b>6,686,120</b>
Less Capitalized during the period	3,739,104	-	-	-
Closing Balance	<b>9,744,092</b>	<b>7,046,120</b>	<b>13,123,196</b>	<b>6,686,120</b>

**6.00 Investment in subsidiaries:**

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

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

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

**6.02 Investment in SAPEGIPL:**

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.

**7.00 Inventories:**

Diesel & Motor oil	7,425,697	6,525,247	4,762,805	4,089,741
Hydraulic oil	2,756,349	2,756,349	2,577,034	2,577,034
Stock of electrical goods	1,076,282	1,076,282	799,996	799,996
Stock of tyre	3,209,718	3,209,718	3,433,492	3,433,492
	<b>14,468,046</b>	<b>13,567,596</b>	<b>11,573,327</b>	<b>10,900,263</b>

**8.00 Accounts receivable:**

Opening balance	339,799,168	328,993,907	258,990,917	243,936,014
Add- Service sales during the period	1,034,271,732	936,735,187	1,837,224,406	1,738,089,095
	<b>1,374,070,900</b>	<b>1,265,729,094</b>	<b>2,096,215,323</b>	<b>1,982,025,109</b>
Less- Collection/Adjustment during the period	1,056,815,987	959,647,807	1,756,416,154	1,653,031,202
	<b>317,254,913</b>	<b>306,081,287</b>	<b>339,799,168</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 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka			
	As at 31 December 2022		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>8.01 Accounts receivable:</b>				
Atlantic International	1,608,309	1,608,309	3,387,131	3,387,131
APM Global Logistics Ltd.	26,624,980	26,624,980	52,363,736	52,363,736
ASL Shipping Ltd.	978,450	978,450	607,486	607,486
Akij Foods & Beverage	9,122,393	9,122,393	1,474,788	1,474,788
Alvi Line BD Ltd	1,692,727	1,692,727	1,194,008	1,194,008
Bangla Trident Ltd.	38,425,271	38,425,271	49,670,491	49,670,491
Baridhi Shipping Lines	1,095,253	1,095,253	1,238,337	1,238,337
BIL Logistics Ltd	3,916,954	3,916,954	2,600,398	2,600,398
BS Cargo Agency	4,514,549	4,514,549	3,686,686	3,686,686
CMA CGM ( BD ) Shipping Ltd.	40,309,678	40,309,678	34,241,617	34,241,617
CEVA Freight Ltd	9,970	9,970	1,584,108	1,584,108
Columbia Enterprise Ltd.	2,811,022	2,811,022	2,890,546	2,890,546
Continental Traders BD Ltd.	3,366,568	3,366,568	1,962,588	1,962,588
Container Worldwide Express	2,599,281	2,599,281	4,865,055	4,865,055
Cosco BD Ltd.	2,500,204	2,500,204	7,712,026	7,712,026
Cross Freight Ltd	1,541,730	1,541,730	2,278,890	2,278,890
DSV Air & Sea Ltd.	2,058,450	2,058,450	1,979,644	1,979,644
Everbest Shipping Agencies Ltd.	761,485	761,485	1,312,142	1,312,142
Expeditors Ltd	3,935,872	3,935,872	4,205,053	4,205,053
Expo Freight Ltd.	9,960,802	9,960,802	10,666,347	10,666,347
Freigt Options Ltd	2,142,531	2,142,531	881,235	881,235
Famfa Solution Ltd	969,144	969,144	1,666,576	1,666,576
GBX Logistics Ltd.	14,107,322	14,107,322	8,726,909	8,726,909
GP Shipping Lines Ltd.	-	-	42,055	42,055
Globelink Associates Ltd	245,317	245,317	279,938	279,938
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	2,664,065	2,664,065	2,433,375	2,433,375
Kuehne + Nagel Ltd.	27,567,495	27,567,495	18,115,041	18,115,041
Maersk Bangladesh Ltd.	37,550,578	37,550,578	41,677,976	41,677,976
Marco Shipping Lines Ltd.	7,738,330	7,738,330	16,806,500	16,806,500
Mazumder Agrotech Internatinal Ltd	4,154,988	4,154,988	796,026	796,026
Nippon Express BD Ltd	1,909,110	1,909,110	830,513	830,513
Ocean International Ltd.	252,578	252,578	32,173	32,173
One Network Ltd.	2,309,595	2,309,595	3,686,927	3,686,927
PIL BD Ltd.	1,123,778	1,123,778	1,289,727	1,289,727
Phonix Shipping Ltd	4,139,122	4,139,122	-	-
Scan Global Logistics Ltd	540,071	540,071	1,741,165	1,741,165
Reliance Shipping and Logistics Ltd	7,235,395	7,235,395	-	-
Transmarine Logistics Ltd.	1,859,947	1,859,947	2,382,679	2,382,679
Trident Shipping Ltd.	2,432,471	2,432,471	3,472,269	3,472,269
TI2 Shipping Limited	1,459,710	1,459,710	-	-
Union Logistics Ltd.	814,453	814,453	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	4,484,224	-	3,889,467	-
Others	30,714,395	24,024,993	35,706,615	28,790,821
	<b>317,254,913</b>	<b>306,081,287</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 2nd quarter and half-year ended on 31 December 2022**

	Amount in Taka			
	As on 31 Dec 2022	Up to 3 months	3 to 6 months	Above 6 months
<b>8.02 Aging of accounts receivable:</b>				
Atlantic International	1,608,309	1,602,453	5,856	-
APM Global Logistics Ltd.	26,624,980	23,392,419	341,823	2,890,738
ASL Shipping Ltd.	978,450	444,952	533,498	-
Akij Foods & Beverage	9,122,393	9,122,393	-	-
Alvi Line BD Ltd	1,692,727	1,692,727	-	-
Bangla Trident Ltd.	38,425,271	38,151,152	274,119	-
Baridhi Shipping Lines	1,095,253	1,091,153	-	4,100
BIL Logistics Ltd	3,916,954	2,868,746	1,048,208	-
BS Cargo Agency	4,514,549	3,981,051	533,498	-
CMA CGM ( BD ) Shipping Ltd.	40,309,678	31,111,187	9,198,491	-
CEVA Freight Ltd	9,970	9,970	-	-
Columbia Enterprise Ltd.	2,811,022	2,462,907	348,115	-
Continental Traders BD Ltd.	3,366,568	2,310,695	1,055,873	-
Container Worldwide Express	2,599,281	2,599,281	-	-
Cosco BD Ltd.	2,500,204	2,393,743	106,461	-
Cross Freight Ltd	1,541,730	1,541,730	-	-
DSV Air & Sea Ltd.	2,058,450	2,058,450	-	-
Everbest Shipping Agencies Ltd.	761,485	761,485	-	-
Expeditors Ltd	3,935,872	3,935,872	-	-
Expo Freight Ltd.	9,960,802	8,787,765	450,770	722,267
Freight Options Ltd	2,142,531	2,115,645	26,886	-
Famfa Solution Ltd	969,144	969,144	-	-
GBX Logistics Ltd.	14,107,322	14,107,322	-	-
Globelink Associates Ltd	245,317	245,317	-	-
Hanjin Shipping BD Ltd.	3,006,345	-	-	3,006,345
JBS Associates	2,664,065	583,063	589,436	1,491,566
Kuehne + Nagel Ltd.	27,567,495	27,567,495	-	-
Maersk Bangladesh Ltd.	37,550,578	37,049,024	501,554	-
Marco Shipping Lines Ltd.	7,738,330	7,738,330	-	-
Mazumder Agrotech Internatinal Ltd	4,154,988	4,154,988	-	-
Nippon Express BD Ltd	1,909,110	1,909,110	-	-
Ocean International Ltd.	252,578	194,823	57,755	-
One Network Ltd.	2,309,595	2,309,595	-	-
PIL BD Ltd.	1,123,778	1,119,811	-	3,967
Phonix Shipping Ltd	4,139,122	3,114,754	1,024,368	-
Scan Global Logistics Ltd	540,071	540,071	-	-
Reliance Shipping and Logistics Ltd	7,235,395	5,802,424	1,432,971	-
Transmarine Logistics Ltd.	1,859,947	1,859,947	-	-
Trident Shipping Ltd.	2,432,471	2,432,471	-	-
TI2 Shipping Limited	1,459,710	1,459,710	-	-
Union Logistics Ltd.	814,453	109,657	-	704,796
Others	24,024,993	19,419,293	2055200	2,550,500
	<b>306,081,287</b>	<b>275,122,126</b>	<b>19,584,882</b>	<b>11,374,279</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 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	888,664	409,220	1,259,744	602,495
	<b>431,722,210</b>	<b>431,242,766</b>	<b>432,093,290</b>	<b>431,436,041</b>

**10.00 Intercompany account: Receivable**

Container Transportation Services Limited	-	58,958,021	-	59,034,343
Summit Alliance Port East Gateway India Pvt Ltd.	-	13,982,638	-	13,982,638
Summit Allaince Port Pte Limited-Singapore	-	5,055,810	-	5,055,810
	-	<b>77,996,469</b>	-	<b>78,072,791</b>

**11.00 Advances, deposits & prepayments:**

**Advances:**

Against expenses- Off-dock (Note-11.01)	33,355,737	31,296,949	28,345,620	28,144,122
Against expenses- RT Project (Note-11.02)	5,679,471	5,679,471	13,792,411	13,792,411
Against salary	11,559,423	11,559,423	10,506,604	10,276,974
For car loan facility	1,078,685	1,078,685	1,406,591	1,406,591
For land purchase (Note-11.03)	32,470,187	32,470,187	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	39,166,274	33,241,768	49,146,902	42,476,766
	<b>136,446,406</b>	<b>128,463,112</b>	<b>150,765,021</b>	<b>141,420,303</b>

**Deposits:**

FDR-Margin against bank guarantee	3,602,561	3,602,561	3,561,173	3,561,173
L.C Margin	3,553,264	3,553,264	-	-
Miscellaneous deposits-for CPA/Ctg.Club and others	254,541	254,541	3,096,369	254,541
FDR-Security deposit for bond license and Others	2,808,500	1,048,500	9,064,885	7,304,885
FDR-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	40,000,000	40,000,000	-	-
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	5,908,038	3,302,984	3,302,984	3,302,984
	<b>63,359,092</b>	<b>58,994,038</b>	<b>26,309,688</b>	<b>21,707,860</b>

**Prepayments:**

Pre-paid insurance	1,328,853	463,440	1,464,761	463,440
Pre-paid office rent	371,548	371,548	540,432	540,432
Pre-paid Expenses-Deferred (Note11A)	21,135,916	16,219,497	5,888,693	-
Pre-paid renewal of license	1,133,714	1,133,714	1,506,586	1,506,586
	<b>23,970,031</b>	<b>18,188,199</b>	<b>9,400,472</b>	<b>2,510,458</b>
	<b>223,775,529</b>	<b>205,645,349</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 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

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

Leave Allowance-Admin	360,578	360,578	-	-
Leave Allowance-Opt	1,424,041	1,395,868	-	-
Holding Tax-OCL	50,750	50,750	-	-
Holding Tax-SAPL	2,803,500	2,803,500	-	-
Bank Gurantee Commission	516,046	516,046	-	-
Tyre Consumption	4,178,555	-	-	-
Insurance Premium	969,235	969,235	-	-
Renewal Fee and Other Fees	1,036,760	1,036,760	-	-
Donation	947,602	947,602	-	-
Legal Fee/Professional Fee/Consultancy Fee	666,923	666,923	-	-
Others	8,181,929	7,472,238	-	-
	<b>21,135,916</b>	<b>16,219,497</b>	-	-

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

For APL Logistics employee salary and Others	808,547	808,547	146,526	146,526
For APM Global employee salary	68,661	68,661	68,661	68,661
Kamal and Sons-for Construction works	4,720,105	4,720,105	5,944,934	5,944,934
For Diesel purchase and others	111,224	111,224	26,356	26,356
For IOU against expenses	6,370,512	4,709,474	2,977,315	2,775,817
For Kuehne & Nagel employee salary	289,000	289,000	584,500	584,500
Dhaka Office Petty Cash	300,200	300,200	668,200	668,200
Jute Shed Renovation	275,000	275,000	-	-
Electric Cable Purchase	50,000	50,000	-	-
Main Gate Repair	450,000	450,000	-	-
Computer Accessories	237,192	237,192	-	-
For Parking Yard Rent	4,199,992	4,199,992	4,899,994	4,899,994
Patenga Electronics	3,258,364	3,258,364	3,683,362	3,683,362
Project Link Services	123,728	123,728	323,728	323,728
Others	12,093,212	11,695,462	9,022,044	9,022,044
	<b>33,355,737</b>	<b>31,296,949</b>	<b>28,345,620</b>	<b>28,144,122</b>

**11.02 Against expenses-RT Project:**

Advance for RT Expenses	1,184,471	1,184,471	1,374,886	1,374,886
HI Tech Construction Ltd-For Construction Works	3,800,000	3,800,000	3,500,000	3,500,000
Meghna Digital Scale-Weighbridge Scale Purpose	695,000	695,000	-	-
PEB Steel Alliance Ltd-For Pre-fabricated steel	-	-	8,917,525	8,917,525
	<b>5,679,471</b>	<b>5,679,471</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 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**11.03 Advance for land purchase:**

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	8,067,400	8,067,400	8,067,400	8,067,400
Mr. Abdul Hakim	600,000	600,000	600,000	600,000
Mr. Yusuf and others	1,500,000	1,500,000	1,500,000	1,500,000
Mr. Mahmud Islam-Sumon	57,900	57,900	773,400	773,400
Mr. Mamunur Rashid for land registration	37,211	37,211	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>32,470,187</b>	<b>32,470,187</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 2nd quarter and half-year ended on 31 December 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 31 December 2022	Investment in shares (cost) on 31 December 2022	Market price of investment on 31 December 2022	Fair value of investment on 31 December 2022	Fair value of investment on 30 June 2022	Change in fair value on 31 December 2022 since 30 June 2022
Exim Bank Limited	2,053,440	63,558	2,053,440	10.40	661,003	699,138	(38,135)
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	52.40	1,325,720	1,419,330	(93,610)
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	33.30	1,465,200	1,504,800	(39,600)
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	46.10	314,494	327,456	(12,962)
<b>Total</b>	<b>48,520,228</b>	<b>926,998</b>	<b>48,520,244</b>		<b>8,305,677</b>	<b>8,541,014</b>	<b>(235,337)</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**13.00 Cash and cash equivalents:**

Cash in hand	3,914,474	3,540,369	5,924,869	5,598,279
Cash at bank (Note - 13.01)	95,074,361	85,365,155	36,612,461	24,646,355
Add: Translation Gain /(Loss)	17,603	17,603	17,602	17,602
	<b>99,006,438</b>	<b>88,923,127</b>	<b>42,554,932</b>	<b>30,262,237</b>

**13.01 Cash at bank:**

DBS Bank Ltd	187,013	-	187,013	-
Dutch Bangla Bank Ltd	30,327,263	30,272,821	18,510,057	18,346,777
Dhaka Bank Limited	1,948	1,948	-	-
Eastern Bank Ltd	2,677	2,677	102,721	102,721
IFIC Bank Limited	569,334	569,334	1,202,867	1,202,867
Jamuna Bank Ltd	1,704,622	1,618,356	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	49,923,187	49,923,187	12,676	12,676
One Bank Ltd	43,663	-	46,192	-
Sonali Bank Limited	53,517	53,517	181,655	181,655
Standard Bank Ltd	1,323	1,323	1,304	1,304
Standard Chartered Bank	1,473,907	1,473,907	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	(446,867)	(446,867)	1,986,421	1,986,420
Pubali Bank Ltd	1,869,103	1,869,103	-	-
Punjab National Bank	9,337,823	-	11,397,090	-
	<b>95,074,361</b>	<b>85,365,155</b>	<b>36,612,461</b>	<b>24,646,355</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

**14. Share Capital:**

Amount in Taka	
31.12.2022	31.12.2021

**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**      **2,368,671,230**

**Shareholding position was as follows:**

Name of the shareholders

	Percentage of shareholdings		Face Value of shares	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
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

	31.12.2022		31.12.2021	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	7,536	1,325,665	6,490	1,092,509
500 to 5,000 shares	6,086	10,978,535	6,368	11,593,204
5,001 to 10,000 shares	902	6,671,750	939	6,929,988
10,001 to 20,000 shares	523	7,490,092	614	8,764,277
20,001 to 30,000 shares	177	4,440,999	191	4,750,384
30,001 to 40,000 shares	111	3,936,243	89	3,117,787
40,001 to 50,000 shares	69	3,151,739	63	2,936,301
50,001 to 100,000 shares	122	9,051,183	96	6,985,609
100,001 to 1,000,000 shares	83	21,848,440	85	24,804,534
1,000,001 to above	25	167,972,477	23	165,892,530
	<b>15,634</b>	<b>236,867,123</b>	<b>14,958</b>	<b>236,867,123</b>



**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 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.

Opening Balance	72,445,920	72,445,920	72,445,920	72,445,920
Closing Balance	<b>72,445,920</b>	<b>72,445,920</b>	<b>72,445,920</b>	<b>72,445,920</b>

**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	385,442	385,442	829,331	829,331
Adjustment of Sale of Assets	-	-	(678,672)	(678,672)
Depreciation for the period on revalued amount (Note-4.00)	(2,569,612)	(2,569,612)	(5,528,873)	(5,528,873)
Closing Balance	<b>5,289,374,911</b>	<b>5,289,374,911</b>	<b>5,291,559,081</b>	<b>5,291,559,081</b>

**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	235,337	235,337	(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)	(129,905)	(129,905)	(912,833)	(912,833)
Closing Balance	<b>31,002,958</b>	<b>31,002,958</b>	<b>30,897,526</b>	<b>30,897,526</b>

**18.00 Retained Earnings ( Note: 18.1 & 18.2 )**

	<b>283,882,712</b>	<b>316,682,597</b>	<b>427,527,780</b>	<b>456,573,709</b>
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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	210,518,756	214,576,683	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)	29,978		5,773	-
Share of (profit)/loss of non-controlling in SAPEGIPL (Note:18.C)	273,993		(118,689)	
Dividend-Cash-15% 2021-2022 and 10%- 2020-2021	(355,300,685)	(355,300,685)	(88,409,433)	(88,409,433)
Un-claimed Dividend Paid-2013 and 2014	(62,076)	(62,076)	(753,932)	(753,932)
Depreciation on revaluation surplus (Note -4.00 )	2,569,612	2,569,612	5,528,873	5,528,873
Translation Gain/(Loss)	-	-	2,240	2,240
	<b>489,869,392</b>	<b>522,669,277</b>	<b>631,839,814</b>	<b>660,885,743</b>

**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	(1,674,646)	(1,674,646)	(22,059,111)	(22,059,111)
Balance as on 31.12.2022	<b>(205,986,680)</b>	<b>(205,986,680)</b>	<b>(204,312,034)</b>	<b>(204,312,034)</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka			
	As at 31 December 2022		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>18.A Non-controlling interest</b>				
In Wahid Spinning Mills Ltd	100	-	100	-
In Cemcor Ltd	400	-	400	-
In Container Transportation Services Ltd (Note-18.B)	(99,457)	-	(69,479)	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.C)	4,754,361	-	5,028,354	-
	<b>4,655,404</b>	<b>-</b>	<b>4,959,375</b>	<b>-</b>
<b>18.B Non-controlling interest of CTSL</b>				
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)	(29,978)	-	(5,773)	-
	<b>(99,457)</b>	<b>-</b>	<b>(69,479)</b>	<b>-</b>
<b>18.C Non-controlling interest of SAPEGIPL</b>				
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%	(273,993)	-	118,689	-
	<b>4,754,361</b>	<b>-</b>	<b>5,028,354</b>	<b>-</b>
<b>18.D Majority Interest of Retained Earnings in CTSL</b>				
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 01.07.2021 of non-controlling	<b>(89,480)</b>	<b>-</b>	<b>(83,706)</b>	<b>-</b>
<b>18.E Majority Interest of Retained Earnings in SAPEGIPL</b>				
Total retained earnings of SAPEGIPL as on 01.07.2021	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 01.07.2021 of Non-controlling	<b>4,996,233</b>	<b>-</b>	<b>4,877,543</b>	<b>-</b>
<b>18.F Non-controlling interest in current year's profit in SAPEGIPL</b>				
Total profit of SAPEGIPL for the period/year	(1,045,774)	-	453,012	-
Less: Majority portion-73.80%	(771,781)	-	334,323	-
Non-controlling portion of profit of current period	<b>(273,993)</b>	<b>-</b>	<b>118,689</b>	<b>-</b>
<b>18.G Non-controlling interest in current year's profit in CTSL</b>				
Total profit of CTSL for the period/year	(2,997,778)	-	(577,317)	-
Less: Majority portion-99%	(2,967,800)	-	(571,544)	-
Non-controlling portion of profit of current period	<b>(29,978)</b>	<b>-</b>	<b>(5,773)</b>	<b>-</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka			
	As at 31 December 2022		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>19.00 Liability for Gratuity</b>				
Opening balance	123,239,915	123,239,915	106,505,380	106,505,380
Add: provision for the period	12,048,570	12,048,570	22,284,110	22,284,110
Total	<b>135,288,485</b>	<b>135,288,485</b>	<b>128,789,490</b>	<b>128,789,490</b>
Less: Paid/Adjustment during the period	1,748,570	1,748,570	5,549,575	5,549,575
Closing balance	<b>133,539,915</b>	<b>133,539,915</b>	<b>123,239,915</b>	<b>123,239,915</b>

**20.00 Deferred tax Liability**

Opening balance	232,272,321	231,794,811	204,459,075	204,206,152
Add: provision for deferred tax liability for tax base depreciation (Noted-20.01 )	3,394,897	3,260,992	29,555,409	29,330,823
Provision for Deferred Tax on Positive Change in Fair Value	(129,905)	(129,905)	(912,833)	(912,833)
Provision made on revaluation surplus	(385,442)	(385,442)	(829,331)	(829,331)
	<b>235,151,871</b>	<b>234,540,456</b>	<b>232,272,321</b>	<b>231,794,811</b>

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

	As at 31 Dec 2022		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	5,734,731,418	4,528,197,954	1,206,533,464
Gratuity provision	133,539,915		133,539,915
	<b>5,601,191,503</b>	<b>4,528,197,954</b>	<b>1,072,993,549</b>

**Deferred tax liability @ 22.5% as at 31 December 2022** **241,423,549**

**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 December-2022	3,260,992
	<b>241,423,549</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate
<b>21.00 Long term loan</b>			
Local:			
Pubali Bank Ltd- Term loan	887,570,792	887,570,792	937,956,406
Dutch Bangla Bank Ltd	1,017,014,233	1,017,014,233	1,055,981,601
Eastern Bank Ltd- Term loan	723,763,333	723,763,333	770,160,417
Director Loan-SAPEGIPL	1,074,957	-	1,074,957
	<b>2,629,423,315</b>	<b>2,628,348,358</b>	<b>2,765,173,381</b>
			<b>2,764,098,424</b>
Less: current portion (Note-22.04)	369,916,464	369,916,464	366,763,031
	<b>2,259,506,851</b>	<b>2,258,431,894</b>	<b>2,398,410,350</b>
			<b>2,397,335,393</b>

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

- 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.

**22.00 Short term loan and overdraft:**

SOD (secured overdraft) Note: 22.01	623,616,935	623,616,935	72,977,062	72,977,062
Time Loan (note: 22.02)	-	-	599,603,560	599,603,560
Loan from beneficiaries profit participation fund	35,330,717	35,330,717	28,137,266	28,137,266
Others	3,451,190	-	3,451,190	-
	<b>662,398,842</b>	<b>658,947,652</b>	<b>704,169,078</b>	<b>700,717,888</b>
Add: Current portion of long term loan ( Note: 22.04 )	369,916,464	369,916,464	366,763,031	366,763,031
	<b>1,032,315,306</b>	<b>1,028,864,116</b>	<b>1,070,932,109</b>	<b>1,067,480,919</b>

**22.01 SOD (secured overdraft)**

Jamuna Bank Ltd	198,014,701	198,014,701	3,451,704	3,451,704
Pubali Bank Limited	253,656,784	253,656,784	3,415,740	3,415,740
Dutch Bangla Bank Ltd	151,545,451	151,545,451	65,838,778	65,838,778
Eastern Bank Ltd	20,400,000	20,400,000	270,840	270,840
	<b>623,616,935</b>	<b>623,616,935</b>	<b>72,977,062</b>	<b>72,977,062</b>

**22.02 Time loan-Including COVID-19 Stimulation Package**

Jamuna Bank Ltd	-	-	97,166,060	97,166,060
Dutch Bangla Bank Ltd	-	-	502,437,500	502,437,500
	-	-	<b>599,603,560</b>	<b>599,603,560</b>

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

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate
Term loan from Eastern Bank Ltd	120,000,000	120,000,000	120,000,000
Term Loan from Dutch Bangla Bank Ltd	79,916,464	79,916,464	76,763,031
Term Loan from Pubali Bank Ltd	170,000,000	170,000,000	170,000,000
	<b>369,916,464</b>	<b>369,916,464</b>	<b>366,763,031</b>
			<b>366,763,031</b>

**22.03 Current portion of long term loan**

Term loan from Eastern Bank Ltd	120,000,000	120,000,000	120,000,000	120,000,000
Term Loan from Dutch Bangla Bank Ltd	79,916,464	79,916,464	76,763,031	76,763,031
Term Loan from Pubali Bank Ltd	170,000,000	170,000,000	170,000,000	170,000,000
	<b>369,916,464</b>	<b>369,916,464</b>	<b>366,763,031</b>	<b>366,763,031</b>

**23.00 Accounts payable**

Bhai Bhai Construction	-	-	1,861,244	1,861,244
Solex Security Ltd	870,181	870,181	506,416	506,416
Kingwon Securior Ltd	-	-	529,008	529,008
Paragon Logistics Ltd	1,338,266	-	1,403,027	-
Maria Securities	580,049	580,049	-	-
Sinthea Traders	1,783,241	1,783,241	2,901,307	2,901,307
Kanishka Shipping Lines	542	-	-	-
Bangladesh Power Development Board	1,600,000	1,600,000	1,682,952	1,682,952
NISA Securities	-	-	433,978	433,978
Oriental Oil Company Ltd	840,420	840,420	556,920	556,920
PSIS Security & Management Services Pvt. Ltd.	359,099	-	359,099	-
HI-Tech Construction	-	-	3,301,193	3,301,193
Hazrat Khoaz Khizir	514,575	514,575	388,300	388,300
Ocean Securities	610,492	610,492	-	-
Sai India Overseas	-	-	1,278,994	-
Shristi Event and Promotions	101,758	-	-	-
Aheli Management Services	793,319	-	780,279	-
APS Container Pvt Ltd	306,566	-	522,342	-
JMD Enterprise	461,280	-	461,280	-
Others	2,990,800	1,984,092	2,723,841	2,001,040
	<b>13,150,588</b>	<b>8,783,050</b>	<b>19,690,180</b>	<b>14,162,358</b>

**24.00 Unclaimed dividend**

For 2020-2021	1,679,040	1,679,040	2,058,476	2,058,476
For-2019-2020	8,198,706	8,198,706	8,766,991	8,766,991
For-2018-2019	9,829,828	9,829,828	9,997,106	9,997,106
	<b>19,707,574</b>	<b>19,707,574</b>	<b>20,822,573</b>	<b>20,822,573</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

Amount in Taka			
As at 31 December 2022		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**25.00 Income tax payable**

Opening balance	6,308,467	1,096,893	5,739,596	671,464
Add: Provision for the period/year (Note - 25.01)	53,920,981	53,920,981	75,509,480	75,366,038
Less Paid during the period	54,116,102	54,116,102	74,940,609	74,940,609
	<b>6,113,346</b>	<b>901,772</b>	<b>6,308,467</b>	<b>1,096,893</b>

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

Business Income for the year	224,189,777	230,415,030	324,145,677	324,093,034
Add: Dividend on investment	63,558	63,558	318,030	318,030
Add: Interest on FDR/STD	198,866	198,866	1,321,626	1,321,626
Add: Capital Gain on assets discard			-	-
Add: Misc income	11,153,051	8,971,350	7,076,341	6,885,260
Total	<b>235,605,252</b>	<b>239,648,804</b>	<b>332,861,674</b>	<b>332,617,950</b>

**Provision for income tax:**

On Business income	51,843,382	51,843,382	73,591,374	73,447,932
On Dividend income	14,301	14,301	71,557	71,557
On Capital Gain	44,745	44,745	297,366	297,366
On Misc income	2,018,554	2,018,554	1,549,183	1,549,183
	<b>53,920,981</b>	<b>53,920,981</b>	<b>75,509,480</b>	<b>75,366,038</b>

Note:Detail calculation sheet attached

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

**a) Cemcor & Wahid Spinning Mills**

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

-	<b>174,700,750</b>	-	<b>174,715,125</b>
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**27.00 Workers' profit participation fund (5%)**

Opening balance	20,375,289	20,375,289	13,611,386	13,611,386
Add Payable for the period	14,214,948	14,214,948	20,364,605	20,364,605
Less: Paid during the period	7,286,375	7,286,375	13,600,702	13,600,702
Closing balance	<b>27,303,862</b>	<b>27,303,862</b>	<b>20,375,289</b>	<b>20,375,289</b>

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

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka			
	As at 31 December 2022		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
AIT deduction at source-party & staff	13,647,267	13,347,851	10,148,469	9,126,210
Dividend tax payable	51,970,001	51,970,001	8,601,359	8,601,359
Fractional share against right issue	-	-	6,201	6,201
Miscellaneous payable	18,339,834	373,886	16,941,940	222,391
Provident fund trustee A/C .	1,532,308	1,487,375	1,682,585	1,639,380
Provision for expenses	49,300,560	47,495,421	50,214,857	47,790,777
Refund payable-IPO & right share	-	-	3,588,066	3,588,066
Salary,Holiday, Leave Allowance and Bonus payable	5,503,124	2,057,017	4,779,413	1,860,116
Advanced Received against Equipment Sale	5,800,000	5,800,000	5,800,000	5,800,000
Liability for UPAS LC Payable	63,000,000	63,000,000	63,000,000	63,000,000
Security deposit- for construction works- Others	25,069,013	22,156,439	22,574,976	17,087,511
Unclaimed Salary, Bonus and Leave Allowance	1,281,373	1,244,885	1,168,764	1,168,764
VAT account	59,858,863	59,062,843	51,793,278	51,793,278
	<b>295,302,343</b>	<b>267,995,719</b>	<b>240,299,908</b>	<b>211,684,053</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

**29.00 Revenue**

Amount in Taka								
October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021		
Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
<b>Import income:</b>								
Cargo handling- Import	23,384,980	23,384,980	30,219,840	30,219,840	50,853,519	50,853,519	65,368,247	65,368,247
Exit entry fee- Import	140,512	140,512	180,550	180,550	260,262	260,262	404,250	404,250
Ground rent-Import	4,840,828	4,840,828	4,079,920	4,079,920	11,521,415	11,521,415	19,449,664	19,449,664
Movement- Import	1,752,967	1,752,967	1,547,758	1,547,758	3,382,227	3,382,227	3,008,732	3,008,732
Survey charges	989,420	989,420	1,674,000	1,674,000	989,420	989,420	1,674,000	1,674,000
Weighment bridge charges	440,648	440,648	1,114,107	1,114,107	1,223,664	1,223,664	1,940,789	1,940,789
	<b>31,549,355</b>	<b>31,549,355</b>	<b>38,816,175</b>	<b>38,816,175</b>	<b>68,230,507</b>	<b>68,230,507</b>	<b>91,845,682</b>	<b>91,845,682</b>
<b>Export income:</b>								
Laden container stuffing & transportation	182,899,399	182,899,399	153,446,938	153,446,938	357,278,796	357,278,796	285,257,699	285,257,699
Labour charges	72,395,774	72,395,774	69,978,514	69,978,514	139,182,695	139,182,695	131,257,747	131,257,747
Laden holding, doc. & palletize cargo charges	206,760	206,760	2,229,049	2,229,049	2,854,352	2,854,352	4,054,657	4,054,657
Reefer plug electricity charges	4,600	4,600	678,013	678,013	215,050	215,050	1,915,299	1,915,299
Stand-by-labour	36,307,482	36,307,482	44,989,767	44,989,767	75,643,500	75,643,500	84,274,764	84,274,764
VGM Weighing Charges	24,401,474	24,401,474	23,668,165	23,668,165	54,897,659	54,897,659	47,269,851	47,269,851
Truck Parking Charges	1,654,270	1,654,270	1,444,593	1,444,593	3,521,920	3,521,920	3,976,393	3,976,393
	<b>317,869,759</b>	<b>317,869,759</b>	<b>296,435,039</b>	<b>296,435,039</b>	<b>633,593,972</b>	<b>633,593,972</b>	<b>558,006,410</b>	<b>558,006,410</b>
<b>ICD income:</b>								
Documentation-empty container	3,202,414	3,202,414	3,066,803	3,066,803	7,043,618	7,043,618	6,216,215	6,216,215
Entry and exit charges	41,880	41,880	53,106	53,106	109,818	109,818	100,142	100,142
Ground rent-empty container	51,942,135	51,942,135	46,346,449	46,346,449	106,115,040	106,115,040	97,814,898	97,814,898
Lift on/off-empty container	3,100,838	3,100,838	684,443	684,443	10,623,262	10,623,262	5,329,996	5,329,996
Transportation-empty container	27,891,691	27,891,691	18,708,550	18,708,550	48,400,167	48,400,167	30,448,362	30,448,362
	<b>86,178,958</b>	<b>86,178,958</b>	<b>68,859,351</b>	<b>68,859,351</b>	<b>172,291,905</b>	<b>172,291,905</b>	<b>139,909,613</b>	<b>139,909,613</b>
<b>Container haulage revenue-CTSL:</b>								
Container Haulage Charges	51,384,058	-	22,283,027	-	77,454,012	-	44,466,744	-
	<b>51,384,058</b>	<b>-</b>	<b>22,283,027</b>	<b>-</b>	<b>77,454,012</b>	<b>-</b>	<b>44,466,744</b>	<b>-</b>
<b>Terminal Charges-SAPEGIPL</b>								
Fuel Bunkering Charges	11,954	-	9,563	-	29,976	-	16,183	-
Cargo Handling Charges	4,861,951	-	4,687,712	-	11,491,639	-	8,836,010	-
Mooring/Berthing Assistance Charges	259,912	-	382,512	-	581,124	-	643,111	-
Parking/Entry Fees	480,469	-	-	-	603,069	-	-	-
Terminal Charges (Loading & Unloading)	2,529,755	-	3,989,713	-	5,752,499	-	6,458,791	-
Truck Weighment Charges	229,262	-	-	-	650,270	-	-	-
Yard Rent/Storage Rent	695,640	-	55,366	-	973,956	-	55,366	-
	<b>9,068,943</b>	<b>-</b>	<b>9,124,865</b>	<b>-</b>	<b>20,082,533</b>	<b>-</b>	<b>16,009,461</b>	<b>-</b>
	<b>496,051,073</b>	<b>435,598,072</b>	<b>435,518,457</b>	<b>404,110,565</b>	<b>971,652,930</b>	<b>874,116,384</b>	<b>850,237,910</b>	<b>789,761,705</b>



**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka							
	October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>30.00 Operating Expenses</b>								
Cargo handling labour charges	21,182,453	20,400,059	25,153,587	24,553,216	47,558,873	46,008,103	49,883,285	48,042,930
Container entrance fee - Ctg. port	1,183,922	1,183,922	1,271,151	1,271,151	2,527,925	2,527,925	2,558,170	2,558,170
Container transportation-expenses	61,775,286	61,849,553	62,148,949	62,026,289	106,386,375	106,386,375	104,210,501	103,964,486
Customs documentation-expenses	315,600	315,600	315,600	315,600	631,200	631,200	631,200	631,200
Depreciation	16,649,798	15,530,266	16,330,852	15,207,260	34,417,180	31,330,649	33,496,963	30,360,144
Electricity Expenses	6,533,286	5,042,036	7,509,946	5,750,365	14,306,800	10,994,451	16,338,196	13,228,744
Water Expenses	433,593	375,597	468,208	418,188	938,808	842,677	929,395	833,093
Employer's contribution to PF	2,628,094	2,570,260	2,576,933	2,376,959	5,438,976	5,158,916	5,128,826	4,795,860
Festival bonus	5,959,007	5,094,596	5,030,418	4,404,566	12,108,426	10,189,192	10,225,831	8,734,030
Fuel consumption	33,049,231	15,313,093	26,629,414	14,747,507	67,430,852	33,195,108	49,790,063	27,948,599
Gratuity expenses	5,444,925	5,444,925	3,825,000	3,825,000	10,889,850	10,889,850	7,650,000	7,650,000
Holiday and night allowances	2,659,066	2,659,066	2,744,944	2,744,944	5,700,381	5,700,381	5,818,204	5,818,204
Insurance premium	430,377	362,422	422,359	333,591	848,613	712,705	1,113,347	863,163
Leave encashment	670,064	656,222	656,942	636,867	1,323,185	1,295,501	1,216,597	1,177,030
Maintenance of electrical installation	1,379,683	1,379,683	1,008,166	1,008,166	2,506,025	2,506,025	2,057,491	2,057,491
Renewal fee	716,145	349,373	670,460	400,290	1,267,448	585,763	1,212,356	642,332
Repair and maintenance including yard	18,079,457	8,041,587	12,517,046	8,883,467	28,468,979	15,405,918	21,402,025	14,385,343
Salary and allowances	63,517,155	45,030,680	48,025,026	41,681,347	117,133,863	91,987,156	95,677,086	83,405,052
Security charges	10,150,101	7,817,382	8,584,140	6,870,266	19,468,294	14,792,434	17,468,829	13,646,273
Uniform expenses	106,710	104,610	-	-	462,085	456,125	-	-
Vehicle tracking charge	104,241	46,450	109,354	60,300	225,700	101,500	196,744	120,150
Truck Parking Yard Rent and Land Hire	1,485,324	1,485,324	1,570,324	1,570,324	2,971,638	2,971,638	3,074,260	3,074,260
Prime Mover and Trailer Rent	7,920,000	-	-	-	7,920,000	-	825,000	-
Pontoon Hiring Charges	257,460	-	257,460	-	514,920	-	514,920	-
Preliminary and Pre operative Expenses write-off	-	-	704,661	-	-	-	1,409,321	-
	<b>262,630,977</b>	<b>201,052,706</b>	<b>228,530,939</b>	<b>199,085,663</b>	<b>491,446,395</b>	<b>394,669,591</b>	<b>432,828,609</b>	<b>373,936,553</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka							
	October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>31.00 General &amp; Administrative expenses</b>								
Audit Fee	196,501	198,375	(188,825)	(431,454)	454,825	411,125	811,489	396,750
Board meeting attendance fees	1,057,686	912,000	1,131,600	966,000	1,136,886	991,200	1,203,600	1,038,000
Communication expenses	251,229	206,880	322,103	243,100	591,132	483,864	615,907	478,656
Conveyance	755,971	740,581	837,577	695,102	1,477,415	1,435,790	1,986,703	1,585,937
Depreciation	2,253,381	2,243,730	1,965,806	1,960,892	4,459,783	4,440,481	3,915,021	3,905,193
Directors' remuneration (Note 31.01)	7,065,912	6,661,332	7,364,580	6,960,000	14,131,824	13,322,664	14,729,160	13,920,000
Donation and gift	673,546	667,416	711,021	701,213	811,307	801,499	848,961	839,153
Employer's contribution to PF	856,417	856,417	771,103	771,103	1,704,537	1,704,537	1,550,484	1,550,484
Entertainment	1,511,796	1,284,868	1,612,253	1,302,191	2,998,084	2,689,386	2,907,190	2,521,430
Festival bonus	2,560,581	2,560,581	2,240,823	2,240,823	5,121,162	5,121,162	4,481,705	4,481,705
General expenses	2,233,784	566,465	887,974	289,359	3,473,507	1,736,390	1,915,369	1,236,444
Holiday and Night allowances	126,012	126,012	84,388	84,388	259,017	259,017	211,620	211,620
HR development cost	80,632	80,632	57,000	57,000	91,132	91,132	99,000	99,000
Leave encashment	176,757	176,757	123,128	123,128	358,230	358,230	335,489	335,489
Listing and other fee	353,065	350,000	388,339	390,556	656,130	650,000	781,111	781,111
Medical expenses	190,564	180,354	201,473	188,892	255,375	243,287	296,419	275,547
Meeting expenses including AGM	310,188	310,188	175,494	175,494	610,188	610,188	551,094	551,094
Newspaper, books and periodicals	13,856	13,518	10,813	10,813	37,299	35,682	25,747	25,747
Office rent	2,652,019	2,652,019	2,576,134	2,576,134	5,373,038	5,373,038	5,152,267	5,152,267
Professional fee	755,750	572,954	1,987,600	1,987,600	1,135,932	799,150	1,987,600	1,987,600
Postage	12,132	8,840	15,602	7,410	18,346	13,460	26,051	17,075
Printing & stationery	1,029,529	997,222	927,535	870,688	2,188,590	2,133,082	1,891,379	1,820,122
Picnic Expenses	400,000	400,000	-	-	400,000	400,000	-	-
Quality certification - C-TPAT	55,300	55,300	107,512	107,512	124,599	124,599	171,713	171,713
Rent revenue and taxes	2,102,853	2,108,248	1,644,277	1,330,563	3,861,497	3,861,497	2,714,002	2,400,288
Salary and allowances	13,946,549	13,946,549	14,174,222	14,174,222	28,908,929	28,908,929	26,833,648	26,833,648
Subscription to BICDA & club	337,001	337,001	325,480	325,480	693,672	693,672	679,916	679,916
Telephone & cell phone	429,459	420,198	319,166	305,458	843,059	814,140	820,079	787,228
Traveling expenses	655,110	279,287	250,339	56,177	947,562	568,641	438,904	160,734
Corporate Social Responsibilities	70,000	70,000	-	-	70,000	70,000	71,700	71,700
Vehicle running expenses	2,252,484	2,124,612	1,817,522	1,755,282	4,331,285	4,203,413	3,703,548	3,542,537
	<b>45,366,064</b>	<b>42,108,335</b>	<b>42,842,038</b>	<b>40,225,124</b>	<b>87,524,340</b>	<b>83,349,254</b>	<b>81,756,876</b>	<b>77,858,187</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

		Amount in Taka							
		October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021	
		Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>31.01</b>	<b>Directors' remuneration</b>								
	Mr. Muhammed Aziz Khan	1,431,000	1,431,000	1,350,000	1,350,000	2,862,000	2,862,000	2,700,000	2,700,000
	Mr. SAJ Rizvi	1,749,000	1,749,000	1,650,000	1,650,000	3,498,000	3,498,000	3,300,000	3,300,000
	Mr. Syed Yasser Haider Rizvi	900,000	900,000	900,000	900,000	1,800,000	1,800,000	1,800,000	1,800,000
	Mr. Syed Nasser Haider Rizvi	900,000	900,000	1,530,000	1,530,000	1,800,000	1,800,000	3,060,000	3,060,000
	Ms. Azeeza Aziz Khan	1,681,332	1,681,332	1,530,000	1,530,000	3,362,664	3,362,664	3,060,000	3,060,000
	Mr. Ashok Chakrabarti	404,580	-	404,580	-	809,160	-	809,160	-
		<b>7,065,912</b>	<b>6,661,332</b>	<b>7,364,580</b>	<b>6,960,000</b>	<b>14,131,824</b>	<b>13,322,664</b>	<b>14,729,160</b>	<b>13,920,000</b>

Mr. Muhammed Aziz Khan is the Chairman of the Company. Chairman of the company is a non-executive position and the amount showing beside his name is the amount of Honorarium paid by the company during this reporting period.

<b>32.00</b>	<b>Advertisement and sales promotion expenses</b>	<b>388,834</b>	<b>267,460</b>	<b>885,206</b>	<b>390,460</b>	<b>518,499</b>	<b>271,460</b>	<b>1,178,296</b>	<b>530,300</b>
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<b>33.00</b>	<b>Other income</b>								
	Miscellaneous income (Note 33.01)	5,758,926	3,577,225	8,501,299	8,368,740	11,351,917	9,170,216	14,107,885	13,705,897
	Dividend on investment (Note 33.03)	-	-	-	-	63,558	63,558	46,506	46,506
	Profit/(Loss) on Assets Sale (Note-33.04)	-	-	(1,158,276)	(472,354)	-	-	(1,158,276)	(472,354)
	Total	<b>5,758,926</b>	<b>3,577,225</b>	<b>7,343,023</b>	<b>7,896,386</b>	<b>11,415,475</b>	<b>9,233,774</b>	<b>12,996,115</b>	<b>13,280,049</b>

<b>33.01</b>	<b>Miscellaneous income</b>								
	Interest on FDR	54,477	54,477	272,303	272,303	198,866	198,866	897,100	897,100
	Miscellaneous received (Note-33.02)	5,704,448	3,522,747	8,228,996	8,096,437	11,153,051	8,971,350	13,210,785	12,808,797
		<b>5,758,926</b>	<b>3,577,225</b>	<b>8,501,299</b>	<b>8,368,740</b>	<b>11,351,917</b>	<b>9,170,216</b>	<b>14,107,885</b>	<b>13,705,897</b>

Notes to the Financial Statements

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka							
	October 2022 to December 2022		October 2021 to December 2021		July 2022 to December 2022		July 2021 to December 2021	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>33.02 Miscellaneous received:</b>								
Electricity Income	877,731	877,731	1,141,270	1,141,270	2,167,976	2,167,976	2,376,936	2,376,936
Scrap Sale	35,100	35,100	1,745,616	1,745,616	1,291,715	1,291,715	2,755,848	2,755,848
Space Rent-IFAD	242,984	242,984	215,985	215,985	485,966	485,966	431,970	431,970
Moisture Checking	145,200	145,200	114,600	114,600	700,200	700,200	556,200	556,200
Reimbursement of Fuel Cost	417,500	417,500	360,000	360,000	730,000	730,000	895,000	895,000
Reimbursement on Sale of Diesel	1,277,664	1,277,664	926,915	926,915	2,597,370	2,597,370	1,328,447	1,328,447
Reimbursement of Salary from clients	354,266	354,266	386,808	386,808	647,623	647,623	745,267	745,267
Others CFS related services	2,354,003	172,302	3,337,802	3,205,243	2,532,201	350,500	4,121,117	3,719,129
	<b>5,704,448</b>	<b>3,522,747</b>	<b>8,228,996</b>	<b>8,096,437</b>	<b>11,153,051</b>	<b>8,971,350</b>	<b>13,210,785</b>	<b>12,808,797</b>
<b>33.03 Dividend on investment</b>								
Exim Bank Ltd	-	-	-	-	63,558	63,558	46,506	46,506
	-	-	-	-	<b>63,558</b>	<b>63,558</b>	<b>46,506</b>	<b>46,506</b>
<b>33.04 Profit/(Loss) on Assets Sale</b>								
Cost of the Assets	-	-	17,675,589	15,100,989	-	-	17,675,589	15,100,989
Less:Accumulated Depreciation	-	-	12,056,113	11,638,635	-	-	12,056,113	11,638,635
<b>WDV of the Assets</b>	-	-	<b>5,619,476</b>	<b>3,462,354</b>	-	-	<b>5,619,476</b>	<b>3,462,354</b>
Sales Proceeds	-	-	4,461,200	2,990,000	-	-	4,461,200	2,990,000
Profit/(Loss) on Assets Sale	-	-	<b>(1,158,276)</b>	<b>(472,354)</b>	-	-	<b>(1,158,276)</b>	<b>(472,354)</b>
<b>34.00 Finance expenses</b>								
Interest on/charged on:								
Bank overdraft and Others	12,590,142	12,590,142	5,400,036	5,400,036	16,707,750	16,707,750	7,729,318	7,729,318
Bank Charge	289,848	280,502	391,443	388,088	335,968	320,756	633,956	617,614
Term loan	47,800,297	47,800,297	57,336,559	57,336,559	98,089,073	98,089,073	106,868,576	106,868,576
Time loan	-	-	4,868,429	4,868,429	8,026,920	8,026,920	11,904,403	11,904,403
Interest on loan-IDCOL	-	-	-	-	-	-	24,211,952	24,211,952
Pre-payment Fee-IDCOL Loan	-	-	3,189,417	3,189,417	-	-	6,378,835	6,378,835
IDCOL Loan Processing Fee-Deferred Portion	-	-	5,437,647	5,437,647	-	-	10,875,294	10,875,294
Commission on Bank Guarantee	495,863	495,863	-	-	599,170	599,170	95,680	95,680
Workers' profit participation fund	560,000	560,000	632,862	632,862	1,120,000	1,120,000	1,135,981	1,135,981
Interest on CTSL Loan.	-	(1,224,555)	-	(963,658)	-	(2,428,127)	-	(2,407,952)
Adjustment of Interest for addition of fixed assets	-	-	-	-	-	-	-	-
Total interest	<b>61,736,149</b>	<b>60,502,248</b>	<b>77,256,393</b>	<b>76,289,380</b>	<b>124,878,881</b>	<b>122,435,541</b>	<b>169,833,995</b>	<b>167,409,701</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

**35.00 Profit/(Loss )from RT operation**

	Amount in Taka			
	Oct to Dec	Oct to Dec	July to December	July to December
	2022	2021	2022	2021
<b>Revenue:</b>				
<b>Export cargo handling</b>				
<b>Terminal Service charge</b>	193,369	1,730,462	2,800,722	2,013,562
	<b>193,369</b>	<b>1,730,462</b>	<b>2,800,722</b>	<b>2,013,562</b>
<b>CFS service:</b>				
Labour charges	-	2,421,189	2,443,397	2,421,189
Laden container stuffing & transportation	30,828	652,800	2,415,984	652,800
Stand-by-labour charges	-	908,286	1,008,297	908,286
VGM Charge- CFS Cargo	-	343,850	555,434	343,850
Bulk Cargo Handling	12,469,444	12,659,026	23,547,731	13,065,134
	<b>12,500,272</b>	<b>16,985,151</b>	<b>29,970,843</b>	<b>17,391,259</b>
<b>Import/Project cargo:</b>				
Ground rent	-	-	1,035	589,216
Handling charge	200	45,213	22,522	146,283
	<b>200</b>	<b>45,213</b>	<b>23,557</b>	<b>735,499</b>
<b>Empty services:</b>				
Documentation- Empty	16,560	53,040	83,520	54,240
Ground rent- Empty	99,200	1,782,885	1,786,800	1,796,885
Lift on/off- Empty	25,185	66,300	111,745	67,800
Transportation & others- Empty	-	745,614	-	745,614
Service Charges for OTC	-	741,651	639,902	741,651
Coil and Wood Transportation	5,345,348	-	9,506,947	-
Other Income(Note-35.1)	9,204,678	5,864,648	17,437,064	11,548,731
	<b>14,690,971</b>	<b>9,254,138</b>	<b>29,565,978</b>	<b>14,954,921</b>
<b>Total revenue:</b>	<b>27,384,811</b>	<b>28,014,964</b>	<b>62,361,099</b>	<b>35,095,241</b>
Less: Operating expenses (Note-35.02)	31,747,919	26,198,840	60,944,157	47,019,717
<b>Net profit/(loss) from operation</b>	<b>(4,363,108)</b>	<b>1,816,123</b>	<b>1,416,943</b>	<b>(11,924,476)</b>
Profit from MV SAPL-1 (Note-35.03)	-	593,254	257,703	3,495,304
<b>Net profit/(loss) from RT and Vessel Operation</b>	<b>(4,363,108)</b>	<b>2,409,377</b>	<b>1,674,646</b>	<b>(8,429,172)</b>

**35.1 Others Income**

Space Rent & Warehouse Rent	8,653,993	5,690,380	16,387,036	11,044,840
Insurance Commission	69,266	-	372,341	202,000
Others	481,419	174,268	677,687	301,891
	<b>9,204,678</b>	<b>5,864,648</b>	<b>17,437,064</b>	<b>11,548,731</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2022

	Amount in Taka			
	Oct to Dec	Oct to Dec	July to December	July to December
	2022	2021	2022	2021
<b>35.2 Operating expenses- RT</b>				
Bank charges	4,381	1,822	6,595	2,348
Business promotion & development	-	-	-	122,328
Communication expenses	50,000	15,000	90,500	30,000
Consultancy/professional fee	409,635	360,066	714,321	664,753
Conveyance	39,215	29,206	87,469	41,946
Depreciation	9,509,533	10,245,042	18,994,760	20,490,083
Donation & gift	106,125	26,130	192,250	149,630
Entertainment	104,793	146,872	465,707	174,693
Employers Contribution to PF	281,433	250,960	557,997	505,516
Fuel consumption	876,882	592,277	1,597,086	675,806
Festival Bonus	543,900	468,626	1,087,800	937,251
Gas & electricity	894,526	830,756	2,022,028	1,454,390
General expenses	1,695,743	1,060,390	1,978,683	1,442,990
Gratuity expenses	579,360	408,000	1,158,720	816,000
Holiday and night allowance	41,879	46,488	249,348	46,488
Insurance premium	264,235	197,944	469,235	395,888
Labour export exp	3,929,280	2,370,940	7,969,353	2,659,881
Land Hire	-	-	10,808	-
Leave Allowance	44,501	58,548	97,501	103,069
Medical expense	6,874	12,985	11,388	17,123
Mobile expenses	20,726	21,816	58,969	52,202
Newspaper & books	-	720	-	720
Postage	6,165	5,670	14,215	6,430
Renewal fee	276,527	596,827	480,638	792,761
Rent, revenue & taxes	(121,725)	43,813	121,725	87,625
Repair & maintenance (Note-a)	903,089	900,405	2,318,703	900,405
Repair and maintenance- Electric	324,493	416,784	713,834	627,625
Salary & allowance	5,997,133	5,142,077	12,003,198	10,177,992
Anser's Salary	1,212,688	918,120	2,655,408	2,070,123
Stationery	65,655	128,591	162,333	153,800
Training expense	15,000	10,170	30,000	10,170
Travelling expense	10,555	176,678	42,715	191,555
Transportation Expenses	2,759,628	-	3,125,162	-
Vehicle maintenance	895,691	715,119	1,455,709	1,218,127
	<b>31,747,919</b>	<b>26,198,840</b>	<b>60,944,157</b>	<b>47,019,717</b>
<b>35.3 Profit from MV SAPL-1</b>				
<b>Revenue:</b>				
Vessel Rent	-	<b>743,254</b>	<b>257,703</b>	<b>3,795,304</b>
<b>Operating Expenses:</b>				
for Vessel	-	<b>150,000</b>	-	<b>300,000</b>
<b>Net Profit/(Loss) from MV SAPL-1</b>	-	<b>593,254</b>	<b>257,703</b>	<b>3,495,304</b>

**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**

Amount in BDT			
Transaction during the period		Closing balance	
31.12.2022	30.06.2022	31.12.2022	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	Honorarium	2,862,000	-
Mr.SAJ Rizvi	MD	Remuneration	3,498,000	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	1,800,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	1,800,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	3,362,664	-

Note: 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.

**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	Transaction during the year		Closing balance	
	31.12.2022	30.06.2022	31.12.2022	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	(14,375)	174,700,750
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	(76,322)	58,958,021
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):**

	Amounts in BDT			
	Consolidated As at 31 Dec 2022	Separate As at 31 Dec 2022	Consolidated As at 31 Dec 2021	Separate As at 31 Dec 2021
<b>Earning Per Share(EPS)</b>	<b>0.88</b>	<b>0.90</b>	<b>0.45</b>	<b>0.46</b>
<b>Net Assets Value (NAV) per share</b>	<b>33.72</b>	<b>33.84</b>	<b>34.16</b>	<b>34.27</b>

**37.01 Basic earnings per share**

The computation of EPS is given below:

a) Profit attributable to equity holders

b) Number of Shares outstanding nos

209,148,081	212,902,037	105,412,647	109,825,843
236,867,123	236,867,123	236,867,123	236,867,123
<b>0.88</b>	<b>0.90</b>	<b>0.45</b>	<b>0.46</b>

**Earnings per share (EPS) (a÷b)**

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 nos

7,988,027,219	8,016,171,700	7,931,810,863	7,958,658,787
236,867,123	236,867,123	236,867,123	236,867,123
<b>33.72</b>	<b>33.84</b>	<b>33.49</b>	<b>33.60</b>

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

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 nos

303,657,642	307,348,918	174,329,526	172,622,291
236,867,123	236,867,123	232,222,670	232,222,670
<b>1.28</b>	<b>1.30</b>	<b>0.75</b>	<b>0.74</b>

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

NB: Increased net operating cash flow per share due to increase of credit 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, PIL (Bangladesh) Limited, NYK Line (Bangladesh) Limited, K Line (Bangladesh) Limited etc.

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

#### 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:	Amount in BDT			
	As at 31.12.2022		As at 30.6.2022	
	Consolidated	Separate	Consolidated	Separate
i. Case No. 54/musak/aniom/2000 dated 27.07.02 challenged by writ petition before High Court vide No. 6214 of 2005	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
	<b>104,158,825</b>	<b>104,158,825</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:

Cost of Investment in Wahid Spinning Mills Ltd.

Less: Face Value of Shares in Wahid Spinning Mills Ltd

Amount in BDT	
	4,999,875
	3,999,900
	<b>999,975</b>

### 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 per share (Tk.)	Total Premium (Tk.)
<b>34,352,466</b>	<b>5</b>	<b>171,762,330</b>

#### Share Premium Transferred:

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	<b>82,445,919</b>
Transferred to Retained Earnings during 2020-21	10,000,000
	<b>72,445,919</b>

### 43.00 General

All the 956 regular employees of the Company as on 31 December 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 December 2022

	Income Period July - December - 2022 Amount in BDT
<b>Income from Business:</b>	
Net Profit before tax as per accounts	268,409,364
<b>Less: Other Income for separate consideration</b>	
Dividend Income	63,558
Interest on FDR/STD	198,866
Misc Income	8,971,350
	<b>259,175,590</b>
<b>Add: Depreciation as per accounts</b>	35,771,129
	<b>294,946,719</b>
<b>Less: Depreciation as per taxation ( Note: A )</b>	65,333,188
	<b>229,613,531</b>
<b>Add: Inadmissible Expenses</b>	
Entertainment as per accounts	2,689,386
Donation and Gift	801,499
Subscription to BICDA and Others	693,672
	4,184,557
	<b>233,798,088</b>
<b>Less: Admissible Expenses</b>	
Subscription to BICDA	693,672
	693,672
	<b>233,104,416</b>
<b>Less: Allowable Entertainment Expenses</b>	
on 1st 10,00,000 @ 4%	40,000
On Rest @ 2%	4,642,088
	<b>4,682,088</b>
Actual Entertainment Exp	2,689,386
Lower of Allowable and Actual Exp	2,689,386
<b>Total Business Income:</b>	<b>230,415,030</b>
Dividend Income	63,558
Interest on FDR/STD	198,866
Misc. Income	8,971,350
Total Income for tax liability	<b>239,648,804</b>
<b>Computation of Tax Liability:</b>	
Tax @ 22.50% on total Business Income	51,843,382
Tax @ 22.5% on Dividend Income	14,300.55
Tax @ 22.50% on Interest on FDR/STD	44,745
Tax @ 22.50% on Misc Income	2,018,554
<b>Total tax provision for the period</b>	<b>53,920,981</b>

#### Note: A.

#### Calculation of depreciation as per tax return

Off-dock	Land	Building and Other Const	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	3,308,013	609,666	713,450	1,027,376	554,560	508,365	417,700	7,139,129
Depreciation charged for the Period	-	43,070,272	1,998,427	16,321,718	768,535	1,674,993	1,499,242	65,333,188
<b>Closing Balance as on 31.12.2022</b>	<b>1,739,354,690</b>	<b>818,335,171</b>	<b>17,985,847</b>	<b>146,895,462</b>	<b>14,602,165</b>	<b>15,074,937</b>	<b>13,493,181</b>	<b>2,765,741,453</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Deferred Tax provision on Depreciation ( on cost )**

As on 31 Dec 2022

Off-dock	WDV-Tax return	RT-WIP	Addition/	Addition/	Total	Dep.	Depreciation	Depreciation	Total	WDV-Tax return	WDV-Tax return	WDV-Accounts	WDV-Accounts	Temporary	Temporary
	1.7.2022-Off-dock	WDV	Deletion	Deletion	Addition		Rate	2022-2023	2022-2023	Depreciation	31.12.2022	31.12.2022-	31.12.2022	31.12.2022-	Difference
			Off-dock	RT		%	Off-dock	RT		Offdock	RT	Offdock	RT	31.12.2022	31.12.2022- RT
Land-Off-dock	985,984,108		3,308,013		3,308,013		-	-	-	989,292,121		989,292,121		-	-
Land-RT	-	750,362,569	-	-	-		-	-	-		750,362,569		750,362,569		-
	<b>985,984,108</b>	<b>750,362,569</b>	<b>3,308,013</b>	<b>-</b>	<b>3,308,013</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>989,292,121</b>	<b>750,362,569</b>	<b>989,292,121</b>	<b>750,362,569</b>	<b>-</b>	<b>-</b>
Land Development	-	1,234,225,072		-	-	-	-	-	-	-	1,234,225,072		1,218,863,217	-	(15,361,855)
Building and other Constructions	860,795,777	141,659,172	609,666	21,792,066	22,401,732	0.10	43,070,272	8,172,562	51,242,834	818,335,171	155,278,676	1,725,752,049	219,263,349	907,416,879	63,984,673
Electrical Equipments	19,270,824	64,685,058	713,450	-	713,450	0.20	1,998,427	6,468,506	8,466,933	17,985,847	58,216,552	21,816,947	46,812,417	3,831,100	(11,404,135)
Container Handling Equipments	152,844,576	350,315,006	1,027,376	486,750	1,514,126	0.20	15,387,195	35,080,176	50,467,371	138,484,757	315,721,580	308,870,472	403,717,060	170,385,715	87,995,480
Furniture & Fixtures	14,816,140	6,072,665	554,560	9,600	564,160	0.10	768,535	304,113	1,072,648	14,602,165	5,778,151	11,083,722	3,827,246	(3,518,443)	(1,950,905)
Office Equipment	16,241,566	5,585,333	508,365	272,700	781,065	0.10	837,497	292,902	1,130,398	15,912,434	5,565,131	14,843,582	3,202,724	(1,068,852)	(2,362,407)
Motor Vehicles & Other Assets	8,957,554	-	417,700	-	417,700	0.20	937,525	-	937,525	8,437,729	-	17,023,942	-	8,586,214	-
<b>Total:</b>	<b>1,072,926,437</b>	<b>1,802,542,305</b>	<b>3,831,117</b>	<b>22,561,116</b>	<b>26,392,233</b>		<b>62,999,452</b>	<b>50,318,258</b>	<b>113,317,710</b>	<b>1,013,758,102</b>	<b>1,774,785,162</b>	<b>2,099,390,715</b>	<b>1,895,686,013</b>	<b>1,085,632,614</b>	<b>120,900,851</b>
<b>Grand Total</b>	<b>2,058,910,545</b>	<b>2,552,904,874</b>	<b>7,139,129</b>	<b>22,561,116</b>	<b>29,700,245</b>		<b>62,999,452</b>	<b>50,318,258</b>	<b>113,317,710</b>	<b>2,003,050,223</b>	<b>2,525,147,731</b>	<b>3,088,682,836</b>	<b>2,646,048,582</b>	<b>1,085,632,614</b>	<b>120,900,851</b>

**Calculation of Deferred Tax Liabilities as on 31.12.2022**

	Off-dock	RT	Total
Temporary Difference as on 31.12.2022	1,085,632,614	120,900,851	1,206,533,464
Deferred Tax Liability on Assets @22.5%	244,267,338	27,202,691	271,470,029
Deferred Tax Assets on gratuity@22.5%	30,046,481		30,046,481
<b>Net of Deferred Tax as on 31.12.2022(Note-18.01)</b>	<b>214,220,857</b>	<b>27,202,691</b>	<b>241,423,549</b>