


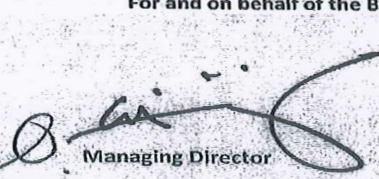
# SUMMIT ALLIANCE PORT LIMITED

## Consolidated and Separate Statement of Financial Position (Un-audited)

As at 31 March 2023

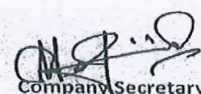
		Amount in BDT			
		As at 31 March 2023		As at 30 June 2022	
		Consolidated	Separate	Consolidated	Separate
<b>Assets:</b>					
<b>Non current assets</b>					
<b>Tangible assets:</b>					
Property, plant and equipment	4.00	11,200,130,534	11,138,284,021	11,231,456,890	11,170,071,156
Capital Assets Work in Progress	5.00	10,033,206	7,226,120	13,123,196	6,686,120
Goodwill		999,975		999,975	-
Investment in subsidiaries	6.00	-	190,457,591		190,457,591
		<b>11,211,163,715</b>	<b>11,335,967,732</b>	<b>11,245,580,061</b>	<b>11,367,214,867</b>
<b>Current assets</b>					
Inventories	7.00	10,003,413	9,127,114	11,573,327	10,900,263
Accounts receivable	8.00	297,945,017	285,795,666	339,799,169	328,993,907
Other receivable	9.00	431,662,656	431,242,766	432,093,290	431,436,041
Intercompany account: Receivable	10.00	-	79,070,752	-	78,072,791
Advances, deposits & prepayments	11.00	235,954,065	214,961,258	186,475,181	165,638,621
Financial assets available for sale	12.00	8,249,737	8,249,737	8,541,014	8,541,014
Cash & cash equivalents	13.00	33,511,446	21,782,402	42,554,932	30,262,237
		<b>1,017,326,334</b>	<b>1,050,229,694</b>	<b>1,021,036,912</b>	<b>1,053,844,874</b>
<b>Total assets:</b>		<b>12,228,490,049</b>	<b>12,386,197,426</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	5,288,282,826	5,288,282,826	5,291,559,081	5,291,559,081
Financial assets- Fair value reserve	17.00	(31,094,521)	(31,094,521)	(30,897,526)	(30,897,526)
Retained earnings	18.00	339,102,892	370,453,451	427,527,780	456,573,709
		<b>8,037,408,345</b>	<b>8,068,758,905</b>	<b>8,129,306,484</b>	<b>8,158,352,413</b>
Minority interest	18.A	5,440,142		4,959,375	
		<b>8,042,848,487</b>	<b>8,068,758,905</b>	<b>8,134,265,859</b>	<b>8,158,352,413</b>
<b>Non current liabilities</b>					
Liability for gratuity	19.00	138,279,330	138,279,330	123,239,915	123,239,915
Deferred tax liability	20.00	241,395,024	240,555,152	232,272,320	231,794,810
Long term loan	21.00	2,182,293,794	2,181,218,838	2,398,410,350	2,397,335,393
		<b>2,561,968,148</b>	<b>2,560,053,320</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	1,275,382,354	1,271,931,164	1,070,932,109	1,067,480,919
Accounts payable	23.00	13,026,799	8,709,195	19,690,180	14,162,358
Un-claimed dividend	24.00	21,782,034	21,782,034	20,822,573	20,822,573
Income tax payable	25.00	5,930,479	394,425	6,308,467	1,096,893
Intercompany account -Cemcor Ltd	24.00	-	174,693,563	-	174,715,125
Workers' profit participation fund	27.00	18,189,066	18,189,066	20,375,289	20,375,289
Other payables	28.00	289,362,681	261,685,754	240,299,912	211,684,053
		<b>1,623,673,414</b>	<b>1,757,385,201</b>	<b>1,378,428,530</b>	<b>1,510,337,210</b>
<b>Total shareholders equity and liabilities</b>		<b>12,228,490,049</b>	<b>12,386,197,426</b>	<b>12,266,616,973</b>	<b>12,421,059,741</b>
Net asset value (NAV) per share		33.96	34.06	34.34	34.44
Contingent liabilities	39.00	123,337,213	123,337,213	123,337,213	123,337,213

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

 Chairman  
 Managing Director

 Director

 Head of Finance & Accounts

 Company Secretary

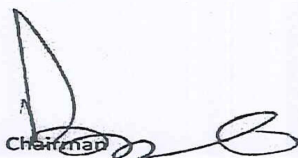
## SUMMIT ALLIANCE PORT LIMITED

### Consolidated and Separate Statements of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period ended 31 March 2023


Notes	Amount in BDT								
	January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
Revenue	29.00	422,702,620	384,953,270	498,118,133	458,007,592	1,367,486,634	1,259,069,654	1,348,356,043	1,247,769,297
Operating expenses	30.00	223,869,391	191,931,156	241,078,995	207,013,148	688,388,273	586,600,747	673,907,605	580,949,701
<b>Gross Profit</b>		<b>198,833,228</b>	<b>193,022,115</b>	<b>257,039,138</b>	<b>250,994,444</b>	<b>679,098,361</b>	<b>672,468,907</b>	<b>674,448,439</b>	<b>666,819,596</b>
General and administrative expenses	31.00	44,176,562	42,259,851	40,001,839	39,382,423	130,991,380	125,609,106	121,758,714	117,240,611
Advertisement & sales promotion expenses	32.00	224,193	153,627	141,683	266,989	742,692	425,087	1,319,979	797,289
<b>Operating profit</b>		<b>154,432,473</b>	<b>150,608,636</b>	<b>216,895,616</b>	<b>211,345,032</b>	<b>547,364,290</b>	<b>546,434,714</b>	<b>551,369,745</b>	<b>548,781,696</b>
Other income	33.00	7,226,242	7,065,638	3,372,741	3,242,407	17,873,596	16,299,412	16,368,856	16,522,456
Finance expenses	34.00	66,731,002	65,533,561	77,716,183	76,548,149	191,609,882	187,969,102	247,550,178	243,957,849
Profit from RT operation	35.00	(12,873,361)	(12,873,361)	(5,295,272)	(5,295,272)	(11,198,715)	(11,198,715)	(13,724,444)	(13,724,444)
<b>Profit before BPPF</b>		<b>82,054,352</b>	<b>79,267,352</b>	<b>137,256,901</b>	<b>132,744,018</b>	<b>362,429,288</b>	<b>363,566,309</b>	<b>306,463,979</b>	<b>307,621,858</b>
Workers' profit participation fund	27.00	3,963,367	3,963,367	6,677,490	6,637,201	18,178,315	18,178,315	15,498,107	15,381,093
<b>Profit before income tax</b>		<b>78,090,984</b>	<b>75,303,985</b>	<b>130,579,411</b>	<b>126,106,817</b>	<b>344,250,973</b>	<b>345,387,994</b>	<b>290,965,872</b>	<b>292,240,765</b>
Current income tax	25.00	16,993,629	16,669,149	12,540,551	12,310,903	70,914,610	70,590,130	52,437,509	51,770,528
Deferred tax	20.00	6,400,252	6,171,795	3,998,857	3,761,382	9,795,149	9,432,787	20,985,798	20,609,862
<b>Profit after income tax</b>		<b>54,697,103</b>	<b>52,463,041</b>	<b>114,040,004</b>	<b>110,034,532</b>	<b>263,541,214</b>	<b>265,365,077</b>	<b>217,542,565</b>	<b>219,860,375</b>
Net change in fair value of financial assets available-for-sale	12.00	(55,940)	(55,940)	(395,020)	(395,020)	(291,278)	(291,278)	(2,034,312)	(2,034,312)
<b>Total comprehensive income for the Period</b>		<b>54,641,163</b>	<b>52,407,101</b>	<b>113,644,984</b>	<b>109,639,512</b>	<b>263,249,936</b>	<b>265,073,799</b>	<b>215,508,254</b>	<b>217,826,064</b>
<b>Profit attributable to:</b>									
Equity holders of the company		53,912,365	52,463,041	113,123,720	110,034,532	263,060,446	265,365,077	218,536,367	219,860,375
Minority interest	18.G	784,738		916,284	-	480,767		(993,801)	
<b>Profit after income tax</b>		<b>54,697,103</b>	<b>52,463,041</b>	<b>114,040,004</b>	<b>110,034,532</b>	<b>263,541,214</b>	<b>265,365,077</b>	<b>217,542,565</b>	<b>219,860,375</b>
Earnings per share ( EPS )	37.01	0.23	0.22	0.48	0.46	1.11	1.12	0.92	0.93

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 March 2023**

As at 31 March 2023

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>	2,368,671,230	72,445,919	5,296,937,295	(32,930,996)	257,932,500	7,963,055,948
Profit after tax for the year	-	-	-	-	282,230,630	282,230,630
Cash Dividend-10% for 2020-2021	-	-	-	-	(88,409,433)	(88,409,433)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(753,932)	(753,932)
Depreciation on revalued amount	-	-	(5,528,873)	-	5,528,873	-
Transferred from Forfeiture Account Unclaimed Dividend	-	-	-	-	42,831	42,831
Adjustment with Fair Value for Sale of Financial Assets	-	-	-	(2,477,211)	-	(2,477,211)
Cost of Sold Financial Asset	-	-	-	3,531,787	-	3,531,787
Adjustment on Sale of Assets	-	-	(678,672)	-	-	(678,672)
Provision for Deferred Tax Liability	-	-	829,331	912,833	-	1,742,164
Translation Gain/Loss	-	-	-	-	2,240	2,240
Net change in fair value of assets on 30.6.2022	-	-	-	66,061	-	66,061
<b>Balance as on 31 March 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>
<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	-	-	-	-	265,365,077	265,365,077
Depreciation on revalued amount	-	-	(3,854,418)	-	3,854,418	-
Cash Dividend-15% for 2021-2022	-	-	-	-	(355,300,685)	(355,300,685)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(39,067)	(39,067)
Provision for Deferred Tax Liability	-	-	578,162	94,282	-	672,445
Net Changes in fair value of financial assets as on 30.6.2019	-	-	-	(291,278)	-	(291,278)
<b>Balance as on 31 March 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,288,282,826</b>	<b>(31,094,521)</b>	<b>370,453,451</b>	<b>8,068,758,905</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 (Un-audited)**  
as at 31 March 2023

Consolidated

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 March 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,291,559,081</b>	<b>456,573,709</b>	<b>(30,897,526)</b>	<b>-</b>	<b>8,158,352,413</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(115,000)	-	400	(114,600)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(69,480)	(69,480)
Minority interest in SAPEGIPL	-	-	-	-	-	5,028,354	5,028,354
Loss in SAPPL-Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	14,073,354	-	-	14,073,354
Majority interest in profit in CTSL	-	-	-	(8,858,484)	-	-	(8,858,484)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 March 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,291,559,081</b>	<b>427,527,780</b>	<b>(30,897,526)</b>	<b>4,959,374</b>	<b>8,134,265,859</b>
<b>Company position as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,288,282,826</b>	<b>370,453,451</b>	<b>(31,094,521)</b>	<b>-</b>	<b>8,068,758,905</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(136,563)	-	400	(136,163)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(107,296)	(107,296)
Minority Interest in SAPEGIPL	-	-	-	-	-	5,546,938	5,546,938
(Loss) in SAPPL- Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	15,534,098	-	-	15,534,098
Majority interest in profit in CTSL	-	-	-	(12,602,295)	-	-	(12,602,295)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 March 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,288,282,826</b>	<b>339,102,890</b>	<b>(31,094,521)</b>	<b>5,440,142</b>	<b>8,042,848,487</b>

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

  
Chairman

  
Managing Director

  
Director  
4 of 41

  
Head of Finance & Accounts

  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**  
**Consolidated Statement of Cash Flows (Un-audited)**  
for the period ended 31 March 2023

Amount in BDT			
1st July 2022 to 31st March 2023		1st July 2021 to 31st March 2022	
Consolidated	Separate	Consolidated	Separate

**A. Cash flow from operating activities**

Cash received from customers and others	1,489,083,356	1,381,106,748	1,285,043,102	1,148,765,861
Cash paid to suppliers and employees	(784,352,602)	(678,428,671)	(793,921,228)	(660,157,690)
Dividend income	110,858	110,858	68,506	68,506
Other income	17,531,720	15,957,536	16,926,304	16,926,304
Income tax paid	(71,292,598)	(71,292,598)	(50,820,736)	(50,820,736)
Financial expenses	(191,598,162)	(187,969,102)	(246,594,707)	(243,022,137)
<b>Net cash generated from operating activities</b>	<b>459,482,572</b>	<b>459,484,772</b>	<b>210,701,241</b>	<b>211,760,108</b>

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


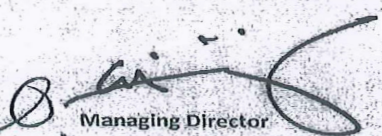


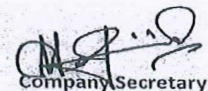
Acquisition of property, plant and equipment(Note-4)	(56,499,673)	(51,357,406)	(52,583,225)	(49,096,871)
Asset in transit	-	-	(7,693,518)	(7,693,518)
Capital Work in Progress	3,199,104	(540,000)	(540,000)	(540,000)
Advance, deposits and prepayments	(49,478,886)	(49,322,637)	23,060,272	33,007,145
Sale Proceed on Sale of Fixed Assets	300,000	300,000	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>(102,479,456)</b>	<b>(100,920,043)</b>	<b>(31,175,471)</b>	<b>(17,742,244)</b>

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

Short term loan	199,905,729	199,905,729	204,373,847	204,373,847
Long term loan	(211,572,039)	(211,572,039)	(289,173,603)	(289,549,539)
Inter company transaction-CTSL	-	(997,961)	-	(1,133,797)
Dividend paid	(354,380,291)	(354,380,291)	(112,942,873)	(122,544,232)
<b>Net cash generated from financing activities</b>	<b>(366,046,601)</b>	<b>(367,044,563)</b>	<b>(197,742,629)</b>	<b>(208,853,721)</b>
<b>Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(9,043,486)</b>	<b>(8,479,835)</b>	<b>(18,216,859)</b>	<b>(14,835,857)</b>
Cash and cash equivalents at the beginning of the period	42,554,932	30,262,237	47,322,335	29,880,826
Un-realized gain/Loss on foreign currency transaction	-	-	15,324	15,324
<b>Cash and cash equivalents at the end of the period</b>	<b>33,511,446</b>	<b>21,782,402</b>	<b>29,120,800</b>	<b>15,060,293</b>

Net operating cash flow per share 1.94 1.94 0.89 0.89

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

 Chairman  
 Managing Director  
 Director  
 Head of Finance & Accounts  
 Company Secretary

**Note: CF - Reconciliation****Reconciliation of Net Profit with cash flow from operating activities**

As on 31st March, 2023

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

	Notes	Amounts in BDT	
		From July to March	
		2022-2023	2021-2022
<b>Net profit before tax</b>		<b>345,387,994</b>	<b>292,240,766</b>
<b>Adjustments:</b>			
Depreciation	4.00	83,075,557	81,808,092
Financial expenses	34.00	187,969,102	243,022,137
Other income	33.00	(16,299,412)	(16,522,456)
Decrease in inventory	7.00	1,773,149	1,265,380
Decrease in accounts receivable	8.00	43,198,241	(160,105,723)
Decrease in other receivable	9.00	193,276	284,892
Increase in liability for gratuity	19.00	15,039,415	7,960,103
Decrease in accounts payable	23.00	(5,453,163)	(2,072,554)
Decrease in beneficiaries profit participation fund	27.00	(2,186,221)	1,780,391
Decrease in Intercompany Accounts-Cemcor		(21,563)	(21,563)
Increase in other payable	28.00	50,001,701	38,968,706
		<b>357,290,083</b>	<b>196,367,404</b>
<b>Cash generated from operations</b>		<b>702,678,077</b>	<b>488,608,170</b>
Dividend income	33.03	110,858	68,506
Income tax paid	25.00	(71,292,598)	(50,820,736)
Financial expenses (Cash)	32.00	(187,969,102)	(243,022,137)
Other income (Cash)	33.00	15,957,536	16,926,304
<b>Net cash generated from operations</b>		<b>459,484,772</b>	<b>211,760,107</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

For year ended on 31 March 2023

#### 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 Sitolakha in Mukterpur under Munshigonj district but subsequently the land with the structures so far built was acquired by SAPL at mutually agreed price. The two subsidiaries are non-operative.

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

**1.01.c** Summit Alliance Port Pte. Limited, Singapore: In order to maintain close liaison with different multinational clients, both existing and prospective, as well as to expand company's activities beyond Bangladesh Border, with the approval of the Board in its meeting held on 14th November 2016, the company was incorporated in Singapore with registered office at 80 Raffles Place #25-01 UOB Plaza, Singapore 048624. Besides current activities, the Company, in 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:

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

IAS 16: Property, Plant and Equipment	Complied
IAS 19: Employee Benefits	Complied
IAS 20: Accounting for government grants and disclosure of government assistance	Not Applicable
IAS 21: The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23: Borrowing Costs	Complied
IAS 24: Related Party Disclosures	Complied
IAS 26: Accounting and reporting by retirement benefits plans	Not Applicable
IAS 27: Separate financial statements	Complied
IAS 28: Investment in associates and joint venture	Not Applicable
IAS 29: Financial reporting in hyperinflationary 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 and Exchange Ordinance, 1969
- viii) The Securities and Exchange Rules, 1987

The financial statements were authorised for issue by the Company's Board of Directors in its meeting held on 30th April 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 to March 2021-22 for all numeric information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current 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 for an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS-5 and the date that the asset is derecognized. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation have been calculated on diminishing balance method over the estimated useful lives of assets which is considered reasonable by the management.

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

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

Operating expenses	87%
Administrative expenses	13%
Total	100%

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

**v. Gain or loss on disposal**

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

**3.03 Intangible asset: Goodwill**

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

**i. Recognition and measurement**

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

**3.04 Lease assets:**

IFRS 16 is effective for annual reporting periods beginning on or after 1st January 2019. The objectives of IFRS 16 is to report information that (a) faithfully represents lease transactions and (b) provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. To meet the objective, a lessee should recognise assets and liabilities arising from a lease. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right of use asset representing its rights to use the underlying leased asset 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 2022 was audited by Basu Banerjee Nath & Co. Chartered Accountants.

**3.08 Revenue from Contracts with customers:**

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

### 3.09 Income tax expenses:

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

#### i. Current tax:

Current tax is the expected tax payable on the taxable income for the year, using the tax rates enacted or substantially enacted at the reporting date, and any adjustment to the tax payable in respect of previous years. The applicable tax rate for the company is 22.5%.(2020-21:22,5%). Provision for taxation has been made on the basis of the finance act ,2022

#### ii. Deferred tax:

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

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

Deferred tax on revaluation surplus of land has however not been recognized in the Financial Statements on the ground that income tax payable at source on the capital gain during registration of sale of land is generally borne by the buyer. Hence possibility of having income tax implication on land is very remote.

### 3.10 Provisions:

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

### 3.11 Financial income & expenses:

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

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

### 3.12 Financial instruments:

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

#### 3.12.1 Financial assets:

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

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

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

#### 3.12.2 Transactions with Related Parties:

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

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

A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is, under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note-36

#### a Cash and cash equivalents:

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

#### b Trade receivables:

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

c Available-for-sale of financial assets:

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

3.12.3 Financial liabilities:

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

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

3.13 Earnings per share:

i. Basic EPS

Basic earning per share is calculated by dividing the net profit/loss for the 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%	
2021-2022	15%	0%	<b>For General Shareholders only.</b>

3.16 Contingencies:

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

**Note 4: Property, plant and equipment**

Separate - SAPL Only ( OCL,SAPL and RT )

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	
Cost as on 01.7.2022-Off-Dock	985,984,108	1,973,138,840	99,873,241	703,257,713	39,256,394	59,293,267	52,666,009	3,913,469,572
Cost as on 01.7.2022-RT	750,362,569	1,444,062,464	157,922,505	533,822,820	9,246,841	8,278,869	-	2,903,696,068
Additions during the period	3,789,476	1,637,371	713,450	1,502,376	697,560	1,915,464	2,725,314	12,981,010
Deletion during the period	-	-	-	-	-	-	(1,105,000)	(1,105,000)
Addition during the period-RT	-	25,992,553	-	4,708,176	9,600	1,691,067	5,975,000	38,376,396
Sale of Assets of RT during the period	-	-	-	-	-	-	-	-
Disposal /transferred during the period	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,740,136,153</b>	<b>3,444,831,228</b>	<b>258,509,196</b>	<b>1,243,291,085</b>	<b>49,210,395</b>	<b>71,178,667</b>	<b>60,261,323</b>	<b>6,867,418,047</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
Total revaluation as on 31.3.2023	5,401,785,600	63,042,853	379,743	77,389,231	-	844,000	2,675,549	5,546,116,976
<b>Gross block as on 31.3.2023</b>	<b>7,141,921,753</b>	<b>3,507,874,081</b>	<b>258,888,939</b>	<b>1,320,680,316</b>	<b>49,210,395</b>	<b>72,022,667</b>	<b>62,936,872</b>	<b>12,413,535,023</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	-
<b>Accumulated depreciation as on 01.7.2022:</b>								
On cost-Off-Dock	-	237,884,345	76,345,639	379,158,276	27,828,552	43,339,319	34,168,217	798,724,348
On cost-RT	-	24,952,479	105,908,708	120,240,790	5,118,878	4,992,987	-	261,213,842
On revaluation	-	73,753,796	349,647	55,965,479	-	818,154	2,386,196	133,273,273
<b>Total</b>	<b>-</b>	<b>336,590,620</b>	<b>182,603,993</b>	<b>555,364,546</b>	<b>32,947,430</b>	<b>49,150,460</b>	<b>36,554,414</b>	<b>1,193,211,462</b>
<b>Depreciation during the period:</b>								
On cost-Off-dock	-	15,201,903	3,636,158	24,420,136	1,364,108	2,639,162	3,017,716	50,279,182
On cost-RT	-	4,241,987	7,802,070	15,685,883	465,475.85	746,542.34	-	28,941,958
On revaluation	-	2,195,842	4,514	1,606,781	-	3,877	43,403	3,854,418
<b>Total</b>	<b>-</b>	<b>21,639,732</b>	<b>11,442,742</b>	<b>41,712,800</b>	<b>1,829,584</b>	<b>3,389,581</b>	<b>3,061,119</b>	<b>83,075,557</b>
<b>Accumulated Depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	1,036,018	1,036,018
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,036,018</b>	<b>1,036,018</b>
<b>Written down value as on 31.3.2023</b>								
At cost- Off-dock	989,773,584	1,721,689,962	20,604,895	301,181,677	10,761,294	15,230,251	18,136,408	3,077,378,071
At cost- RT	750,362,569	1,440,860,551	44,211,727	402,604,323	3,672,087	4,230,407	5,975,000	2,651,916,664
Revalued	5,401,785,600	(12,906,785)	25,582	19,816,970	-	21,969	245,950	5,408,989,286
<b>Net block as on 31.3.2023</b>	<b>7,141,921,753</b>	<b>3,149,643,728</b>	<b>64,842,204</b>	<b>723,602,971</b>	<b>14,433,382</b>	<b>19,482,626</b>	<b>24,357,358</b>	<b>11,138,284,021</b>
<b>Net block as on 30.6.2022</b>	<b>7,138,132,277</b>	<b>3,143,653,536</b>	<b>75,571,495</b>	<b>759,105,221</b>	<b>15,555,805</b>	<b>19,265,676</b>	<b>18,787,144</b>	<b>11,170,071,156</b>

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

	Amounts in BDT				Grand Total
	OCL and SAPL			RT On Cost	
	On cost	On revaluation	Total		
Operating expenses	43,258,197	3,807,138	47,065,334	27,729,940	74,795,274
Administrative expenses	7,020,985	47,280	7,068,265	1,212,018	8,280,283
	<b>50,279,182</b>	<b>3,854,418</b>	<b>54,133,600</b>	<b>28,941,958</b>	<b>83,075,557</b>

**Note 4: Property, plant and equipment**  
**Consolidated ( SAPL, SAPPL and CTSL )**

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	
<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	3,789,476	27,629,924	713,450	6,210,552	707,160	3,606,531	7,595,314	50,252,406
Additions during the period-SAPPL	-	-	-	-	-	-	-	-
Additions during the period-CTSL	-	-	-	235,000	129,800	-	-	364,800
Additions during the period-SAPEGIPL	-	174,803	1,770,240	2,462,417	293,259	76,748	-	4,777,467
Transferred from RTP	-	-	-	-	-	-	-	-
Sale of Assets of RT during the period	-	-	-	-	-	-	-	-
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,740,136,153</b>	<b>3,448,959,350</b>	<b>264,270,013</b>	<b>1,345,802,198</b>	<b>50,042,358</b>	<b>72,305,764</b>	<b>61,498,141</b>	<b>6,983,013,975</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 31.3.2023</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 31.3.2023</b>	<b>7,141,921,753</b>	<b>3,512,002,203</b>	<b>264,649,756</b>	<b>1,423,191,429</b>	<b>50,042,358</b>	<b>73,149,764</b>	<b>64,173,690</b>	<b>12,529,130,951</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>Accumulated depreciation as on 01.7.2022</b>								
On cost								
SAPL	-	262,836,824	182,254,346	499,399,066	32,947,430	48,332,306	34,168,217	1,059,938,190
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	44,858,755	32,603	64,314	-	44,955,672
SAPEGIPL	-	242,725	676,355	2,117,426	46,593	424,979	604,179	4,112,257
On revaluation-SAPL	-	73,753,796	349,647	55,965,479	-	818,154	2,386,196	133,273,273
<b>Total</b>	<b>-</b>	<b>336,833,345</b>	<b>183,280,348</b>	<b>602,340,726</b>	<b>33,026,626</b>	<b>49,639,753</b>	<b>37,158,592</b>	<b>1,242,279,391</b>
<b>Depreciation during the period:</b>								
On cost								
SAPL	-	19,443,890	11,438,227	40,106,019	1,829,584	3,385,704	3,017,716	79,221,140
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	2,975,276.00	24,170.00	6,281.00	-	3,005,727
SAPEGIPL	-	112,626.49	368,905	825,302.74	28,847.78	193,103.58	146,975.33	1,675,761
On revaluation-SAPL	-	2,195,842	4,514	1,606,781	-	3,877	43,403	3,854,418
<b>Total</b>	<b>-</b>	<b>21,752,359</b>	<b>11,811,646</b>	<b>45,513,379</b>	<b>1,882,601</b>	<b>3,588,966</b>	<b>3,208,094</b>	<b>87,757,045</b>
<b>Accumulated depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	1,036,018	1,036,018
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,036,018</b>	<b>1,036,018</b>
<b>Written Down Value as on 31.3.2023</b>								
At cost-SAPL	1,740,136,153	3,162,550,513	64,816,622	703,786,000	14,433,382	19,460,657	23,075,390	5,728,258,717
At cost-SAPPL	-	-	-	-	-	-	-	-
At cost-CTSL	-	-	-	36,930,067	188,293	35,605	-	37,153,965
At cost-SAPEGIPL	-	3,772,771	4,715,558	14,804,286	511,457	402,813	485,663	24,692,548
Revaluated-SAPL	5,401,785,600	(12,906,785)	25,582	19,816,970	-	21,969	1,281,968	5,410,025,304
<b>Net block as on 31.12.2022</b>	<b>7,141,921,753</b>	<b>3,153,416,499</b>	<b>69,557,761</b>	<b>775,337,323</b>	<b>15,133,131</b>	<b>19,921,045</b>	<b>24,843,021</b>	<b>11,200,130,534</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>

**Note 4: Property, plant and equipment**  
**Consolidated ( SAPL, SAPPL and CTSL )**

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

	Amounts in BDT				Grand Total
	Off-dock & Others			RT On Cost	
	On Cost	On Revaluation	Total		
Operating expenses	47,909,233	3,807,138	51,716,371	27,729,940	79,446,310
Administrative expenses	7,051,436	47,280	7,098,716	1,212,018	8,310,734
<b>Total</b>	<b>54,960,670</b>	<b>3,854,418</b>	<b>58,815,087</b>	<b>28,941,958</b>	<b>87,757,045</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

Amount in BDT			
As at 31 March 2023		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	649,114	540,000	7,157,076	720,000
	<b>13,772,310</b>	<b>7,226,120</b>	<b>13,123,196</b>	<b>6,686,120</b>
Less Capitalized during the period	3,739,104	-	-	-
Closing Balance	<b>10,033,206</b>	<b>7,226,120</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	4,572,439	3,696,140	4,762,805	4,089,741
Hydraulic oil	2,505,907	2,505,907	2,577,034	2,577,034
Stock of electrical goods	1,020,289	1,020,289	799,996	799,996
Stock of tyre	1,904,778	1,904,778	3,433,492	3,433,492
	<b>10,003,413</b>	<b>9,127,114</b>	<b>11,573,327</b>	<b>10,900,263</b>

#### 8.00 Accounts receivable:

Opening balance	339,799,169	328,993,907	258,990,917	243,936,014
Add- Service sales during the period	1,446,132,211	1,337,715,232	1,837,224,406	1,738,089,095
Total	<b>1,785,931,381</b>	<b>1,666,709,139</b>	<b>2,096,215,323</b>	<b>1,982,025,109</b>
Less- Collection/Adjustment during the period	1,487,986,363	1,380,913,472	1,756,416,154	1,653,031,202
Closing balance	<b>297,945,017</b>	<b>285,795,666</b>	<b>339,799,169</b>	<b>328,993,907</b>

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



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

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>8.01 Accounts receivable:</b>				
Atlantic International	1,525,131	1,525,131	3,387,131	3,387,131
APM Global Logistics Ltd.	48,119,462	48,119,462	52,363,736	52,363,736
ASL Shipping Ltd.	214,865	214,865	607,486	607,486
Akij Foods & Beverage	682,871	682,871	1,474,788	1,474,788
Alvi Line BD Ltd	2,113,162	2,113,162	1,194,008	1,194,008
Bangla Trident Ltd.	22,678,386	22,678,386	49,670,491	49,670,491
Baridhi Shipping Lines	1,636,252	1,636,252	1,238,337	1,238,337
BIL Logistics Ltd	2,449,770	2,449,770	2,600,398	2,600,398
BS Cargo Agency	5,978,906	5,978,906	3,686,686	3,686,686
CMA CGM ( BD ) Shipping Ltd.	29,368,202	29,368,202	34,241,617	34,241,617
CEVA Freight Ltd	25,784	25,784	1,584,108	1,584,108
Columbia Enterprise Ltd.	3,408,080	3,408,080	2,890,546	2,890,546
Continental Traders BD Ltd.	2,726,486	2,726,486	1,962,588	1,962,588
Container Worldwide Express	32,351	32,351	4,865,055	4,865,055
Cosco BD Ltd.	2,790,247	2,790,247	7,712,026	7,712,026
Cross Freight Ltd	1,239,074	1,239,074	2,278,890	2,278,890
DSV Air & Sea Ltd.	1,912,516	1,912,516	1,979,644	1,979,644
Everbest Shipping Agencies Ltd.	575,375	575,375	1,312,142	1,312,142
Expeditors Ltd	2,899,062	2,899,062	4,205,053	4,205,053
Expo Freight Ltd.	17,851,062	17,851,062	10,666,347	10,666,347
Freight Options Ltd	2,348,249	2,348,249	881,235	881,235
Famfa Solution Ltd	799,226	799,226	1,666,576	1,666,576
GBX Logistics Ltd.	17,470,002	17,470,002	8,726,909	8,726,909
GP Shipping Lines Ltd.	60,541	60,541	42,055	42,055
Globelink Associates Ltd	77,769	77,769	279,938	279,938
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	2,361,839	2,361,839	2,433,375	2,433,375
Kuehne + Nagel Ltd.	12,807,541	12,807,541	18,115,041	18,115,041
Maersk Bangladesh Ltd.	36,430,310	36,430,310	41,677,976	41,677,976
Marco Shipping Lines Ltd.	13,188,455	13,188,455	16,806,500	16,806,500
Mazumder Agrotech Internatinal Ltd	1,587,468	1,587,468	796,026	796,026
Nippon Express BD Ltd	1,488,561	1,488,561	830,513	830,513
Ocean International Ltd.	262,944	262,944	32,173	32,173
One Network Ltd.	2,282,539	2,282,539	3,686,927	3,686,927
PIL BD Ltd.	1,558,724	1,558,724	1,289,727	1,289,727
Phonix Shipping Ltd	2,073,145	2,073,145	-	-
Scan Global Logistics Ltd	597,809	597,809	1,741,165	1,741,165
Reliance Shipping and Logistics Ltd	2,823,770	2,823,770	-	-
Transmarine Logistics Ltd.	3,950,033	3,950,033	2,382,679	2,382,679
Trident Shipping Ltd.	2,502,911	2,502,911	3,472,269	3,472,269
TI2 Shipping Limited	814,327	814,327	-	-
Union Logistics Ltd.	342,547	342,547	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	4,793,185	-	3,889,467	-
Others	36,089,733	28,733,568	35,706,615	28,790,821
	<b>297,945,017</b>	<b>285,795,666</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**
**8.02 Aging of accounts receivable:**

	As on 31 March 2023	Up to 3 months	3 to 6 months	Above 6 months
Atlantic International	1,525,131	1,495,009	30,122	-
APM Global Logistics Ltd.	48,119,462	44,980,784	724,675	2,414,003
ASL Shipping Ltd.	214,865	125,199	89,666	-
Akij Foods & Beverage	682,871	682,871	-	-
Alvi Line BD Ltd	2,113,162	2,113,162	-	-
Bangla Trident Ltd.	22,678,386	21,091,514	1,586,872	-
Baridhi Shipping Lines	1,636,252	1,636,252	-	-
BIL Logistics Ltd	2,449,770	2,449,770	-	-
BS Cargo Agency	5,978,906	4,954,377	1,024,529	-
CMA CGM ( BD ) Shipping Ltd.	29,368,202	20,389,366	8,676,093	302,743
CEVA Freight Ltd	25,784	25,784	-	-
Columbia Enterprise Ltd.	3,408,080	2,515,361	892,719	-
Continental Traders BD Ltd.	2,726,486	1,832,088	894,398	-
Container Worldwide Express	32,351	32,351	-	-
Cosco BD Ltd.	2,790,247	1,584,113	1,206,134	-
Cross Freight Ltd	1,239,074	1,239,074	-	-
DSV Air & Sea Ltd.	1,912,516	1,912,516	-	-
Everbest Shipping Agencies Ltd.	575,375	575,375	-	-
Expeditors Ltd	2,899,062	2,899,062	-	-
Expo Freight Ltd.	17,851,062	16,518,399	164,816	1,167,847
Freigt Options Ltd	2,348,249	2,348,249	-	-
Famfa Solution Ltd	799,226	799,226	-	-
GBX Logistics Ltd.	17,470,002	17,470,002	-	-
GP Shipping Lines Ltd.	60,541	60,541	-	-
Globelink Associates Ltd	77,769	77,769	-	-
Hanjin Shipping BD Ltd.	3,006,345	0.40	-	3,006,345
JBS Associates	2,361,839	227,398	583,063	1,551,378
Kuehne + Nagel Ltd.	12,807,541	12,807,541	-	-
Maersk Bangladesh Ltd.	36,430,310	36,430,310	-	-
Marco Shipping Lines Ltd.	13,188,455	13,188,455	-	-
Mazumder Agrotech Internatinal Ltd	1,587,468	1,587,468	-	-
Nippon Express BD Ltd	1,488,561	1,488,561	-	-
Ocean International Ltd.	262,944	149,667	113,277	-
One Network Ltd.	2,282,539	2,282,539	-	-
PIL BD Ltd.	1,558,724	937,769	620,955	-
Phonix Shipping Ltd	2,073,145	2,073,145	-	-
Scan Global Logistics Ltd	597,809	597,809	-	-
Reliance Shipping and Logistics Ltd	2,823,770	2,823,770	-	-
Transmarine Logistics Ltd.	3,950,033	3,950,033	-	-
Trident Shipping Ltd.	2,502,911	2,502,911	-	-
TI2 Shipping Limited	814,327	814,327	-	-
Union Logistics Ltd.	342,547	71,576	270,971	-
Others	28,733,568	19,283,048	7795230	1,655,290
	<b>285,795,666</b>	<b>251,024,540</b>	<b>24,673,520</b>	<b>10,097,606</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

Amount in BDT			
As at 31 March 2023		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
Others	829,110	409,220	1,259,744
	<b>431,662,656</b>	<b>431,242,766</b>	<b>432,093,290</b>

**9.00 Other receivables:**

Receivable from Crystal Logistics Ltd.  
Others

430,833,546	430,833,546	430,833,546	430,833,546
829,110	409,220	1,259,744	602,495
<b>431,662,656</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  
Summit Alliance Port East Gateway India Pvt Ltd.  
Summit Alliance Port Pte Limited-Singapore

-	60,032,304	-	59,034,343
-	13,982,638	-	13,982,638
-	5,055,810	-	5,055,810
-	<b>79,070,752.09</b>	-	<b>78,072,791.00</b>

**11.00 Advances, deposits & prepayments:**

**Advances:**

Against expenses- Off-dock (Note-11.01)	42,213,731	39,671,000	28,345,620	28,144,122
Against expenses- RT Project (Note-11.02)	2,035,196	2,035,196	13,792,411	13,792,411
Against salary	15,878,739	15,862,155	10,506,604	10,276,974
For car loan facility	953,687	953,687	1,406,591	1,406,591
For land purchase (Note-11.03)	32,492,046	32,492,046	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	44,924,022	38,093,407	49,146,902	42,476,766
	<b>151,634,050</b>	<b>142,244,120</b>	<b>150,765,021</b>	<b>141,420,303</b>

**Deposits:**

LC margin deposit for Cargo Lift Import	824,676	824,676	-	-
FDR-Margin against bank guarantee	3,203,470	3,203,470	3,561,173	3,561,173
Miscellaneous deposits-for CPA/Ctg.Club and others	982,760	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	6,407,076	3,302,984	3,302,984	3,302,984
	<b>61,458,671</b>	<b>55,866,359</b>	<b>26,309,688</b>	<b>21,707,860</b>

**Prepayments:**

Pre-paid insurance	1,274,493	463,440	1,464,761	463,440
Pre-paid office rent	287,106	287,106	540,432	540,432
Pre-paid Expenses-Deferred (Note11.A)	19,581,163	14,381,650	5,888,693	-
Pre-paid renewal of license	1,718,583	1,718,583	1,506,586	1,506,586
	<b>22,861,344</b>	<b>16,850,779</b>	<b>9,400,472</b>	<b>2,510,458</b>
	<b>235,954,065</b>	<b>214,961,258</b>	<b>186,475,181</b>	<b>165,638,621</b>

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

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>11.A Pre-paid Expenses-Deferred</b>				
Leave Allowance-Admin	180,290	180,290	-	-
Leave Allowance-Opt	752,996	721,440	-	-
Holding Tax-OCL	576,625	576,625	-	-
Holding Tax-SAPL	850,500	850,500	-	-
Bank Gurantee Commission	278,804	278,804	-	-
Tyre Consumption	4,115,121	-	-	-
Insurance Premium	734,617	734,617	-	-
Renewal Fee and Other Fees	1,234,929	917,060	-	-
Donation	850,718	850,718	-	-
Legal Fee/Professional Fee/Consultancy Fee	789,490	789,490	-	-
Others	9,217,073	8,482,106	-	-
	<b>19,581,163</b>	<b>14,381,650</b>	-	-
<b>11.01 Against expenses-off-dock:</b>				
For APL Logistics employee salary and Others	121,789	121,789	146,526	146,526
For APM Global employee salary	68,661	68,661	68,661	68,661
Kamal and Sons-for Construction works	5,903,450	5,903,450	5,944,934	5,944,934
For Diesel purchase and others	1,955,762	1,955,762	26,356	26,356
For IOU against expenses	10,723,651	8,578,670	2,977,315	2,775,817
For Kuehne & Nagel employee salary	555,000	555,000	584,500	584,500
Dhaka Office Petty Cash	300,000	300,000	668,200	668,200
Shed Repair and Renovation	2,659,884	2,659,884	-	-
For Port Bill Settlement	392,783	392,783	-	-
Spare Tools Purchase	583,000	583,000	-	-
For IT Product Purchase	169,742	169,742	-	-
For Construction-Bricks and Rod Purchase	1,612,664	1,612,664	-	-
For Parking Yard Rent	3,849,991	3,849,991	4,899,994	4,899,994
Patenga Electronics	3,045,865	3,045,865	3,683,362	3,683,362
Project Link Services	83,728	83,728	323,728	323,728
Others	10,187,761	9,790,011	9,022,044	9,022,044
	<b>42,213,731</b>	<b>39,671,000</b>	<b>28,345,620</b>	<b>28,144,122</b>
<b>11.02 Against expenses-RT Project:</b>				
Advance for RT Expenses	1,235,196	1,235,196	1,374,886	1,374,886
HI Tech Construction Ltd-For Construction Works	800,000	800,000	3,500,000	3,500,000
PEB Steel Alliance Ltd-For Pre-fabricated steel	-	-	8,917,525	8,917,525
	<b>2,035,196</b>	<b>2,035,196</b>	<b>13,792,411</b>	<b>13,792,411</b>
<b>11.03 Advance for land purchase:</b>				
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 Bashir	-	-	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	59,070	59,070	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>32,492,046</b>	<b>32,492,046</b>	<b>34,104,649</b>	<b>34,104,649</b>

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

**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 March 2023	Investment in shares (cost) on 31 March 2023	Market price of investment on 31 March 2023	Fair value of investment on 31 March 2023	Fair value of investment on 30 June 2022	Change in fair value on 31 March 2023 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	37.90	258,554	327,456	(68,902)
	<b>48,520,228</b>	<b>926,998</b>	<b>48,520,244</b>		<b>8,249,737</b>	<b>8,541,014</b>	<b>(291,278)</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

Amount in BDT			
As at 31 March 2023		As at 30 June 2022	
Consolidated	Separate	Consolidated	Separate

**13.00 Cash and cash equivalents:**

Cash in hand	2,717,708	2,296,267	5,924,869	5,598,279
Cash at bank (Note - 13.01)	30,793,738	19,486,135	36,612,461	24,646,356
Add: Translation Gain /(Loss)	-	-	17,602	17,602
	<b>33,511,446</b>	<b>21,782,402</b>	<b>42,554,932</b>	<b>30,262,237</b>

**13.01 Cash at bank:**

DBS Bank Ltd	187,013	-	187,013	-
Janata Bank Limited	772,517	772,517	-	-
Dutch Bangla Bank Ltd	2,901,973	2,862,536	18,510,057	18,346,777
Dhaka Bank Limited	1,948	1,948	-	-
Eastern Bank Ltd	95	95	102,721	102,721
IFIC Bank Limited	17,920	17,920	1,202,867	1,202,867
Jamuna Bank Ltd	10,217,028	10,060,495	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	407	407	12,676	12,676
One Bank Ltd	43,663	-	46,192	-
Sonali Bank Limited	1,072,926	1,072,926	181,655	181,655
Standard Bank Ltd	3,331	3,331	1,304	1,304
Standard Chartered Bank	824,789	824,789	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	2,107,025	2,107,025	1,986,421	1,986,421
Pubali Bank Ltd	1,736,296	1,736,296	-	-
Punjab National Bank	10,880,957	-	11,397,090	-
	<b>30,793,738</b>	<b>19,486,135</b>	<b>36,612,461</b>	<b>24,646,356</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

**14. Share Capital:**

Amount in BDT	
31.03.2023	30.06.2022

**Authorised Capital:**

300,000,000 Ordinary shares of Tk 10 each

**3,000,000,000      3,000,000,000**

**Issued, Subscribed and Paid-Up Capital:**

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

**2,368,671,230      2,368,671,230**

**Shareholding position was as follows:**

**Name of the shareholders**

	Percentage of shareholdings		Face Value of shares	
	31.03.2023	30.06.2022	31.03.2023	30.06.2022
Mr. Muhammed Aziz Khan	7.0333	7.0333	166,595,070	166,595,070
Mrs. Anjuman Aziz Khan	5.1795	5.1795	122,685,920	122,685,920
Mr. Syed Ali Jowher Rizvi	5.4819	5.4819	129,848,990	129,848,990
Ms. Ayesha Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Ms. Azeeza Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Mr. Syed Yasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Mr. Syed Nasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Captain Kamrul Islam Mazumder	0.0042	0.0042	100,000	100,000
Alliance Holdings Limited	23.4803	23.4803	556,170,150	556,170,150
Summit Holdings Limited	8.0797	8.0797	191,381,740	191,381,740
Ms. Adeeba Aziz Khan (Other then Sponsor/Director)	3.6817	3.6817	87,207,570	87,207,570
Shareholders (Other then Sponsor/Director)	37.3204	37.3204	883,994,330	883,994,330
	100.0000	100.0000	2,368,671,230	2,368,671,230

**Clarification of Shareholders by Holding:**

**Holdings**

	31.03.2023		30.06.2022	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	8,048	1,397,528	6,072	1,001,301
500 to 5,000 shares	6,460	11,388,424	5,618	10,213,333
5,001 to 10,000 shares	876	6,474,178	844	6,235,874
10,001 to 20,000 shares	507	7,352,811	517	7,401,325
20,001 to 30,000 shares	168	4,159,302	189	4,724,219
30,001 to 40,000 shares	99	3,511,862	94	3,264,952
40,001 to 50,000 shares	60	2,781,759	61	2,805,132
50,001 to 100,000 shares	112	8,010,279	77	5,669,660
100,001 to 1,000,000 shares	97	26,879,957	85	25,957,669
1,000,001 to above	24	164,911,023	23	169,593,658
	<b>16,451</b>	<b>236,867,123</b>	<b>13,580</b>	<b>236,867,123</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

Amount in BDT			
As at 31 March 2023		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.

	72,445,919	72,445,919	72,445,919	72,445,919
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**16.00 Revaluation surplus**

Opening balance	5,291,559,081	5,291,559,081	5,296,937,295	5,296,937,295
Provision for Deferred Tax Liability for the period/year	578,162	578,162	829,331	829,331
Adjustment of Sale of Assets	-	-	(678,672)	(678,672)
Depreciation for the period on revalued amount (Note-4.00)	(3,854,418)	(3,854,418)	(5,528,873)	(5,528,873)
Closing Balance	<b>5,288,282,826</b>	<b>5,288,282,826</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	291,278	291,278	(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)	(94,282)	(94,282)	(912,833)	(912,833)
Closing Balance	<b>31,094,521</b>	<b>31,094,521</b>	<b>30,897,526</b>	<b>30,897,526</b>

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

	<b>339,102,892</b>	<b>370,453,451</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	252,342,498	254,166,361	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)	37,816	-	5,773	-
Share of (profit)/loss of non-controlling in SAPEGIPL (Note:18.C)	(518,584)	-	(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	(39,067)	(39,067)	(753,932)	(753,932)
Depreciation on revaluation surplus (Note -4.00 )	3,854,418	3,854,418	5,528,873	5,528,873
Translation Gain/(Loss)	-	-	2,240	2,240
	<b>532,216,210</b>	<b>563,566,770</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	11,198,715	11,198,715	(22,059,111)	(22,059,111)
Balance as on 31.03.2023	<b>(193,113,319)</b>	<b>(193,113,319)</b>	<b>(204,312,034)</b>	<b>(204,312,034)</b>



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

	Amount in BDT			
	As at 31 March 2023		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)	(107,296)	-	(69,479)	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.C)	5,546,938	-	5,028,354	-
	<b>5,440,142</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)	(37,816)	-	(5,773)	-
	<b>(107,296)</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%	518,584	-	118,689	-
	<b>5,546,938</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	1,979,327	-	453,012	-
Less: Majority portion-73.80%	1,460,743	-	334,323	-
Non-controlling portion of profit of current period	<b>518,584</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	(3,781,627)	-	(577,317)	-
Less: Majority portion-99%	(3,743,811)	-	(571,544)	-
Non-controlling portion of profit of current period	<b>(37,816)</b>	<b>-</b>	<b>(5,773)</b>	<b>-</b>
<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	18,072,855	18,072,855	22,284,110	22,284,110
Total	<b>141,312,770</b>	<b>141,312,770</b>	<b>128,789,490</b>	<b>128,789,490</b>
Less: Paid/Adjustment during the period	3,033,440	3,033,440	5,549,575	5,549,575
Closing balance	<b>138,279,330</b>	<b>138,279,330</b>	<b>123,239,915</b>	<b>123,239,915</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>20.00 Deferred tax liability</b>				
Opening balance	232,272,320	231,794,810	204,459,075	204,206,152
Add: provision for deferred tax liability for tax base depreciation (Noted-20.01 )	9,795,149	9,432,787	29,555,409	29,330,823
Provision for Deferred Tax on Positive Change in Fair Value	(94,282)	(94,282)	(912,833)	(912,833)
Provision made on revaluation surplus	(578,162)	(578,162)	(829,331)	(829,331)
	<b>241,395,024</b>	<b>240,555,152</b>	<b>232,272,320</b>	<b>231,794,810</b>

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

	As at 31 March 2023		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	5,723,319,735	4,484,616,655	1,238,703,080
Gratuity provision	138,279,330		138,279,330
	<b>5,585,040,405</b>	<b>4,484,616,655</b>	<b>1,100,423,750</b>

Deferred tax liability @ 22.5% as at 31 March 2023

**247,595,344**

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 March-2023	9,432,787
	<b>247,595,344</b>

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>21.00 Long term loan</b>				
Pubali Bank Ltd- Term loan	861,420,557	861,420,557	937,956,406	937,956,406
Dutch Bangla Bank Ltd	996,572,501	996,572,501	1,055,981,601	1,055,981,601
Eastern Bank Ltd- Term loan	694,533,327	694,533,327	770,160,417	770,160,417
Director Loan-SAPEGIPL	1,074,957	-	1,074,957	-
	<b>2,553,601,341</b>	<b>2,552,526,385</b>	<b>2,765,173,381</b>	<b>2,764,098,424</b>
Less: current portion (Note-22.04)	371,307,547	371,307,547	366,763,031	366,763,031
	<b>2,182,293,794</b>	<b>2,181,218,838</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:**

- The term loan received from Eastern Bank for 7 years to pay off the bridge loan and time loan from Dutch Bangla Bank.
- The term loan received from Dutch Bangla Bank for 10 years to pay off the bridge loan and all other time loan.
- The term loan received from Pubali Bank Ltd @ 7.50% to pay-off the IDCOL loan.

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>22.00 Short term loan and overdraft:</b>				
SOD (secured overdraft) Note: 22.01	559,165,167	559,165,167	72,977,062	72,977,062
Time Loan (note: 22.02)	305,312,500	305,312,500	599,603,560	599,603,560
Loan from beneficiaries profit participation fund	36,145,950	36,145,950	28,137,266	28,137,266
West Bay Export Ltd	3,451,190	-	3,451,190	-
	<b>904,074,807</b>	<b>900,623,617</b>	<b>704,169,078</b>	<b>700,717,888</b>
Add: Current portion of long term loan ( Note: 22.04 )	371,307,547	371,307,547	366,763,031	366,763,031
	<b>1,275,382,354</b>	<b>1,271,931,164</b>	<b>1,070,932,109</b>	<b>1,067,480,919</b>
<b>22.01 SOD (secured overdraft)</b>				
Jamuna Bank Ltd	-	-	3,451,704	3,451,704
Pubali Bank Limited	406,209,007	406,209,007	3,415,740	3,415,740
Dutch Bangla Bank Ltd	152,665,374	152,665,374	65,838,778	65,838,778
Eastern Bank Ltd	290,787	290,787	270,840	270,840
	<b>559,165,167</b>	<b>559,165,167</b>	<b>72,977,062</b>	<b>72,977,062</b>
<b>22.02 Time loan-Including COVID-19 Stimulation Package</b>				
Jamuna Bank Ltd	-	-	97,166,060	97,166,060
Dutch Bangla Bank Ltd	-	-	502,437,500	502,437,500
NCC Bank Ltd	305,312,500	305,312,500	-	-
	<b>305,312,500</b>	<b>305,312,500</b>	<b>599,603,560</b>	<b>599,603,560</b>
<b>22.04 Current portion of long term loan</b>				
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	81,307,547	81,307,547	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>371,307,547</b>	<b>371,307,547</b>	<b>366,763,031</b>	<b>366,763,031</b>
<b>23.00 Accounts payable</b>				
Bhai Bhai Construction (Labour)	898,333	898,333	1,861,244	1,861,244
Solex Security Ltd	899,582	899,582	506,416	506,416
Kingwon Securior Ltd	463,367	463,367	529,008	529,008
Paragon Logistics Ltd	1,338,266	-	1,403,027	-
Maria Securities	471,405	471,405	-	-
Sinthea Traders	1,465,668	1,465,668	2,901,307	2,901,307
Kanishka Shipping Lines	542	-	-	-
Bangladesh Power Development Board	1,700,000	1,700,000	1,682,952	1,682,952
NISA Securities	-	-	433,978	433,978
Oriental Oil Company Ltd	-	-	556,920	556,920
PSIS Security & Management Services Pvt. Ltd.	359,099	-	359,099	-
HI-Tech Construction	242,627	242,627	3,301,193	3,301,193
Hazrat Khoaz Khizir	281,075	281,075	388,300	388,300
Ocean Securities	559,119	559,119	-	-
Sai India Overseas	-	-	1,278,994	-
Shristi Event and Promotions	101,758	-	-	-
Aheli Management Services	796,411	-	780,279	-
APS Container Pvt Ltd	306,566	-	522,342	-
JMD Enterprise	461,280	-	461,280	-
Others	2,681,701	1,728,019	2,723,841	2,001,040
	<b>13,026,799</b>	<b>8,709,195</b>	<b>19,690,180</b>	<b>14,162,358</b>

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

	Amount in BDT			
	As at 31 March 2023		As at 30 June 2022	
	Consolidated	Separate	Consolidated	Separate
<b>24.00 Unclaimed dividend</b>				
For 2021-2022	2,331,543	2,331,543	-	-
For 2020-2021	1,546,577	1,546,577	2,058,476	2,058,476
For-2019-2020	8,130,588	8,130,588	8,766,991	8,766,991
For-2018-2019	9,773,326	9,773,326	9,997,106	9,997,106
	<b>21,782,034</b>	<b>21,782,034</b>	<b>20,822,573</b>	<b>20,822,573</b>
<b>25.00 Income tax payable</b>				
Opening balance	6,308,467	1,096,893	5,739,596	671,464
Add: Provision for the period/year (Note - 25.01)	70,914,610	70,590,130	75,509,480	75,366,038
Less Paid during the period	71,292,598	71,292,598	74,940,609	74,940,609
	<b>5,930,479</b>	<b>394,425</b>	<b>6,308,467</b>	<b>1,096,893</b>
<b>25.01 Taxable Profit for the period /year</b>				
Business Income for the year	294,613,511	297,665,515	324,145,677	324,093,034
Add: Dividend on investment	110,858	110,858	318,030	318,030
Add: Interest on FDR/STD	217,062	217,062	1,321,626	1,321,626
Add: Misc income	17,314,659	15,740,475	7,076,341	6,885,260
	<b>312,256,090</b>	<b>313,733,909</b>	<b>332,861,674</b>	<b>332,617,950</b>
<b>Provision for income tax:</b>				
On Business income	67,299,221	66,974,741	73,591,374	73,447,932
On Dividend income	24,943	24,943	71,557	71,557
On Capital Gain	48,839	48,839	297,366	297,366
On Misc income	3,541,607	3,541,607	1,549,183	1,549,183
	<b>70,914,610</b>	<b>70,590,130</b>	<b>75,509,480</b>	<b>75,366,038</b>
<b>26.00 Intercompany account: Payable/(receivable)</b>				
<b>Cemcor &amp; Wahid Spinning Mills</b>				
Balance as on 30-09-2015 after adjustment of cost of land and structures purchased	-	174,693,563	-	174,715,125
<b>27.00 Workers' profit participation fund (5%)</b>				
Opening balance	20,375,289	20,375,289	13,611,386	13,611,386
Add Payable for the period	18,178,315	18,178,315	20,364,605	20,364,605
Less: Paid during the period	20,364,538	20,364,538	13,600,702	13,600,702
Closing balance	18,189,066	18,189,066	20,375,289	20,375,289
<b>28.00 Other payables</b>				
AIT deduction at source-party & staff	14,474,157	14,272,543	10,148,469	9,126,210
Dividend tax payable	44,970,001	44,970,001	8,601,359	8,601,359
Fractional share against right issue	-	-	6,201	6,201
Miscellaneous payable	17,794,812	1,075,258	16,941,945	222,391
Provident fund trustee A/C .	3,745,167	3,700,269	1,682,585	1,639,380
Provision for expenses	39,930,856	37,724,195	50,214,857	47,790,777
Refund payable-IPO & right share	-	-	3,588,066	3,588,066
Salary,Holiday, Leave Allowance and Bonus payable	11,946,338	8,367,675	4,779,409	1,860,116
Advanced Received against Equipment Sale	5,800,000	5,800,000	5,800,000	5,800,000
Liability for LC Payable	63,000,000	63,000,000	63,000,000	63,000,000
Security deposit- for construction works- Others	27,409,683	23,921,482	22,574,979	17,087,511
Unclaimed Salary, Bonus and Leave Allowance	1,583,378	1,530,009	1,168,764	1,168,764
VAT account	58,708,288	57,324,323	51,793,278	51,793,278
	<b>289,362,681</b>	<b>261,685,754</b>	<b>240,299,912</b>	<b>211,684,053</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

**29.00 Revenue**

Import income:

Cargo handling- Import

Exit entry fee- Import

Ground rent-Import

Movement- Import

Survey charges

Weighment bridge charges

Export income:

Laden container stuffing & transportation

Labour charges

Laden holding, doc. & palletize cargo charges

Reefer plug electricity charges

Stand-by-labour

VGM Weighing Charges

Truck Parking Charges

ICD income:

Documentation-empty container

Entry and exit charges

Ground rent-empty container

Lift on/off-empty container

Transportation-empty container

Container haulage revenue-CTSL:

Container Haulage Charges

Sub-total

Fuel Bunkering Charges

Cargo Handling Charges

Mooring/Berthing Assistance Charges

Parking/Entry Fees

Terminal Charges (Loading & Unloading)

Truck Weighment Charges

Yard Rent/Storage Rent

**Total Revenue**

Amount in BDT							
January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022	
Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
16,496,525	16,496,525	25,915,687	25,915,687	67,350,044	67,350,044	91,283,934	91,283,934
72,350	72,350	133,000	133,000	332,612	332,612	537,250	537,250
2,213,911	2,213,911	7,693,697	7,693,697	13,735,326	13,735,326	27,143,361	27,143,361
720,941	720,941	1,143,263	1,143,263	4,103,168	4,103,168	4,151,995	4,151,995
292,200	292,200	530,400	530,400	1,281,620	1,281,620	2,204,400	2,204,400
331,395	331,395	811,794	811,794	1,555,059	1,555,059	2,752,583	2,752,583
<b>20,127,322</b>	<b>20,127,322</b>	<b>36,227,841</b>	<b>36,227,841</b>	<b>88,357,829</b>	<b>88,357,829</b>	<b>128,073,523</b>	<b>128,073,523</b>
157,963,101	157,963,101	188,848,852	188,848,852	515,241,897	515,241,897	474,106,551	474,106,551
65,147,078	65,147,078	72,026,447	72,026,447	204,329,773	204,329,773	203,284,194	203,284,194
173,999	173,999	1,903,843	1,903,843	3,028,351	3,028,351	5,958,500	5,958,500
46,000	46,000	1,538,918	1,538,918	261,050	261,050	3,454,217	3,454,217
33,360,152	33,360,152	43,628,226	43,628,226	109,003,652	109,003,652	127,902,990	127,902,990
23,454,767	23,454,767	29,209,597	29,209,597	78,352,426	78,352,426	76,479,448	76,479,448
1,488,900	1,488,900	1,595,500	1,595,500	5,010,820	5,010,820	5,571,893	5,571,893
<b>281,633,997</b>	<b>281,633,997</b>	<b>338,751,383</b>	<b>338,751,383</b>	<b>915,227,969</b>	<b>915,227,969</b>	<b>896,757,793</b>	<b>896,757,793</b>
3,578,248	3,578,248	4,043,633	4,043,633	10,621,866	10,621,866	10,259,848	10,259,848
48,470	48,470	41,126	41,126	158,288	158,288	141,268	141,268
48,571,661	48,571,661	45,526,966	45,526,966	154,686,701	154,686,701	143,341,864	143,341,864
2,699,632	2,699,632	4,989,346	4,989,346	13,322,894	13,322,894	10,319,342	10,319,342
28,293,940	28,293,940	28,427,297	28,427,297	76,694,107	76,694,107	58,875,659	58,875,659
<b>83,191,951</b>	<b>83,191,951</b>	<b>83,028,368</b>	<b>83,028,368</b>	<b>255,483,856</b>	<b>255,483,856</b>	<b>222,937,981</b>	<b>222,937,981</b>
24,952,104	-	21,797,630	-	75,537,201	-	66,264,374	-
24,952,104	-	21,797,630	-	75,537,201	-	66,264,374	-
7,724	-	35,713	-	37,700	-	51,897	-
7,493,710	-	13,006,486	-	18,985,349	-	21,842,496	-
399,676	-	543,657	-	980,800	-	1,186,768	-
17,900	-	-	-	620,969	-	-	-
4,130,280	-	4,663,526	-	9,882,779	-	11,122,317	-
161,599	-	-	-	811,869	-	-	-
586,357	-	63,529	-	1,560,313	-	118,895	-
<b>12,797,245</b>	<b>-</b>	<b>18,312,911</b>	<b>-</b>	<b>32,879,779</b>	<b>-</b>	<b>34,322,372</b>	<b>-</b>
<b>422,702,620</b>	<b>384,953,270</b>	<b>498,118,133</b>	<b>458,007,592</b>	<b>1,367,486,634</b>	<b>1,259,069,654</b>	<b>1,348,356,043</b>	<b>1,247,769,297</b>

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

	Amount in BDT							
	January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>30.00 Operating Expenses</b>								
Cargo handling labour charges	25,999,992	25,999,992	32,269,718	29,064,995	73,558,865	72,008,095	82,153,003	77,107,925
Container entrance fee - Ctg. port	1,114,635	1,114,635	1,392,013	1,392,013	3,642,560	3,642,560	3,950,183	3,950,183
Container transportation-expenses	56,696,132	56,696,132	61,544,313	61,423,262	163,082,507	163,082,507	165,754,814	165,387,748
Customs documentation-expenses	260,900	260,900	315,600	315,600	892,100	892,100	946,800	946,800
Depreciation	17,299,191	15,734,686	16,439,692	14,855,032	51,716,371	47,065,334	49,936,655	45,215,177
Electricity Expenses	6,639,763	4,689,789	7,694,798	5,155,554	20,937,578	15,684,240	24,032,994	18,384,298
Water Expenses	361,737	313,880	417,455	362,640	1,300,545	1,156,557	1,346,850	1,195,733
Employer's contribution to PF	2,746,445	2,492,852	3,417,871	3,297,733	8,185,421	7,651,768	8,546,697	8,093,593
Festival bonus	4,903,888	4,379,099	4,974,071	4,500,000	16,887,471	14,568,291	15,199,902	13,234,030
Fuel consumption	25,655,629	12,096,829	26,031,163	16,325,697	89,769,231	45,291,937	75,821,226	44,274,296
Gratuity expenses	5,444,925	5,444,925	3,826,908	3,826,908	16,334,775	16,334,775	11,476,908	11,476,908
Holiday and night allowances	2,583,656	2,583,656	2,697,512	2,697,512	8,284,037	8,284,037	8,515,716	8,515,716
Insurance premium	410,814	342,860	691,010	639,263	1,259,427	1,055,565	1,804,356	1,502,425
Leave encashment	726,481	722,569	490,030	483,581	2,049,666	2,018,070	1,706,627	1,660,611
Maintenance of electrical installation	1,697,061	1,697,061	1,787,526	1,787,526	4,203,086	4,203,086	3,845,017	3,845,017
Renewal fee	925,199	647,881	1,000,100	732,272	2,192,647	1,233,644	2,212,456	1,374,604
Repair and maintenance including yard	11,626,208	6,242,575	17,765,328	9,765,153	36,385,211	21,648,493	39,167,353	24,150,496
Salary and allowances	48,006,123	42,209,783	46,412,171	40,842,424	153,346,945	134,196,939	142,089,257	124,247,476
Security charges	9,204,417	6,990,764	8,676,798	6,739,959	28,672,711	21,783,198	26,145,627	20,386,232
Uniform expenses	19,300	17,000	3,180	-	481,385	473,125	3,180	-
Vehicle tracking charge	110,548	74,400	84,833	53,700	282,829	175,900	281,577	173,850
Truck Parking Yard Rent and Land Hire	1,178,888	1,178,888	1,927,324	2,752,324	4,150,526	4,150,526	5,826,584	5,826,584
Pontoon Hiring Charges	257,460	-	514,920	-	772,380	-	1,029,840	-
Preliminary and Pre operative Expenses write-off	-	-	704,662	-	-	-	2,113,983	-
	<b>223,869,391</b>	<b>191,931,156</b>	<b>241,078,995</b>	<b>207,013,148</b>	<b>688,388,273</b>	<b>586,600,747</b>	<b>673,907,605</b>	<b>580,949,701</b>

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

Amount in BDT								
January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022		
Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
<b>31.00 General &amp; Administrative expenses</b>								
Audit Fee	231,579	192,625	(155,901)	163,875	686,404	603,750	655,588	560,625
Board meeting attendance fees	440,514	462,000	404,229	400,200	1,577,400	1,453,200	1,607,829	1,438,200
Communication expenses	324,542	242,688	283,482	232,728	915,674	726,552	899,389	711,384
Conveyance	766,473	757,739	759,987	708,707	2,243,888	2,193,529	2,746,690	2,294,644
Depreciation	2,638,936	2,627,785	1,957,511	1,952,597	7,098,718	7,068,265	5,872,532	5,857,790
Directors' remuneration (Note 31.01)	7,065,912	6,661,332	7,364,580	6,960,000	21,197,736	19,983,996	22,093,740	20,880,000
Donation and gift	784,232	762,393	960,840	968,196	1,595,539	1,563,892	1,809,800	1,807,348
Employer's contribution to PF	858,366	858,366	766,797	766,797	2,562,903	2,562,903	2,317,281	2,317,281
Entertainment	1,420,493	942,635	1,160,394	958,946	4,243,224	3,632,021	4,067,584	3,480,376
Festival bonus	1,864,760	1,864,760	2,300,000	2,300,000	6,985,922	6,985,922	6,781,705	6,781,705
General expenses	490,431	250,443	848,020	1,282,150	3,437,543	1,986,833	2,763,389	2,518,594
Holiday and Night allowances	109,431	109,431	98,789	98,789	368,448	368,448	310,409	310,409
HR development cost	-	-	-	-	91,132	91,132	99,000	99,000
Leave encashment	177,422	177,422	318,582	318,582	535,652	535,652	654,071	654,071
Listing and other fee	243,870	250,000	121,519	118,889	900,000	900,000	902,630	900,000
Medical expenses	272,026	267,761	135,561	132,567	527,401	511,048	431,980	408,114
Meeting expenses including AGM	130,747	130,747	184,698	184,698	740,935	740,935	735,792	735,792
Newspaper, books and periodicals	16,381	14,232	11,302	11,302	53,680	49,914	37,049	37,049
Office rent	2,652,019	2,652,019	2,576,134	2,576,134	8,025,057	8,025,057	7,728,401	7,728,401
Professional fee	864,728	748,258	831,381	388,781	2,000,660	1,547,408	2,818,981	2,376,381
Postage	18,536	16,226	11,340	8,634	36,882	29,686	37,391	25,709
Printing & stationery	733,988	693,049	1,118,107	1,097,692	2,914,802	2,826,131	3,009,486	2,917,814
Picnic Expenses	205,040	205,040	-	-	605,040	605,040	-	-
Quality certification - C-TPAT	154,548	154,548	-	-	279,147	279,147	171,713	171,713
Rent revenue and taxes	2,435,663	1,997,628	1,019,266	1,019,267	6,297,160	5,859,125	3,733,268	3,419,555
Salary and allowances	16,919,297	16,919,297	14,264,531	14,264,531	45,828,226	45,828,226	41,098,179	41,098,179
Subscription to BICDA & club	339,064	339,064	473,274	473,274	1,032,736	1,032,736	1,153,190	1,153,190
Telephone & cell phone	393,024	375,235	445,569	423,829	1,236,083	1,189,375	1,265,648	1,211,057
Traveling expenses	305,621	295,351	248,801	108,636	1,253,183	863,992	687,705	269,370
Corporate Social Responsibilities	70,000	70,000	-	-	140,000	140,000	71,700	71,700
Vehicle running expenses	1,248,919	1,221,777	1,493,048	1,462,623	5,580,204	5,425,190	5,196,596	5,005,160
	<b>44,176,562</b>	<b>42,259,851</b>	<b>40,001,839</b>	<b>39,382,423</b>	<b>130,991,380</b>	<b>125,609,106</b>	<b>121,758,714</b>	<b>117,240,611</b>

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

	Amount in BDT							
	January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>31.01 Directors' remuneration</b>								
Mr. Muhammed Aziz Khan	1,431,000	1,431,000	1,350,000	1,350,000	4,293,000	4,293,000	4,050,000	4,050,000
Mr. SAJ Rizvi	1,749,000	1,749,000	1,650,000	1,650,000	5,247,000	5,247,000	4,950,000	4,950,000
Mr. Syed Yasser Haider Rizvi	900,000	900,000	900,000	900,000	2,700,000	2,700,000	2,700,000	2,700,000
Mr. Syed Nasser Haider Rizvi	900,000	900,000	1,530,000	1,530,000	2,700,000	2,700,000	4,590,000	4,590,000
Ms. Azeeza Aziz Khan	1,681,332	1,681,332	1,530,000	1,530,000	5,043,996	5,043,996	4,590,000	4,590,000
Mr.Ashok Chakrabarti	404,580	-	404,580	-	1,213,740	-	1,213,740	-
	<b>7,065,912</b>	<b>6,661,332</b>	<b>7,364,580</b>	<b>6,960,000</b>	<b>21,197,736</b>	<b>19,983,996</b>	<b>22,093,740</b>	<b>20,880,000</b>
<b>32.00 Advertisement and sales promotion expenses</b>								
Advertisement and sales promotion	222,555	151,989	141,683	266,989	741,054	423,449	1,319,979	797,289
Comission on Empty	1,638	1,638	-	-	1,638	1,638	-	-
	<b>224,193</b>	<b>153,627</b>	<b>141,683</b>	<b>266,989</b>	<b>742,692</b>	<b>425,087</b>	<b>1,319,979</b>	<b>797,289</b>
<b>33.00 Other income</b>								
Miscellaneous income (Note 33.01)	6,947,924	6,787,320	3,350,741	3,220,407	17,531,720	15,957,536	17,458,626	16,926,304
Dividend on investment (Note 33.03)	47,300	47,300	22,000	22,000	110,858	110,858	68,506	68,506
Profit/(Loss) on Assets Sale (Note-33.04)	231,018	231,018	-	-	231,018	231,018	(1,158,276)	(472,354)
Total	<b>6,995,224</b>	<b>6,834,620</b>	<b>3,372,741</b>	<b>3,242,407</b>	<b>17,873,596</b>	<b>16,299,412</b>	<b>16,368,856</b>	<b>16,522,456</b>
<b>33.01 Miscellaneous income</b>								
Interest on FDR	18,196	18,196	255,295	255,295	217,062	217,062	1,152,395	1,152,395
Miscellaneous received (Note-33.02)	6,929,729	6,769,125	3,095,446	2,965,112	17,314,659	15,740,475	16,306,231	15,773,909
	<b>6,947,924</b>	<b>6,787,320</b>	<b>3,350,741</b>	<b>3,220,407</b>	<b>17,531,720</b>	<b>15,957,536</b>	<b>17,458,626</b>	<b>16,926,304</b>
<b>33.02 Miscellaneous received:</b>								
Electricity Income	806,068	806,068	1,089,164	1,089,164	2,974,044	2,974,044	3,466,100	3,466,100
Scrap Sale	400,000	400,000	693,300	693,300	1,691,715	1,691,715	3,449,148	3,449,148
Space Rent-IFAD	242,982	242,982	215,985	215,985	728,948	728,948	647,955	647,955
Moisture Checking	19,400	19,400	-	-	719,600	719,600	556,200	556,200
Reimbursement of Fuel Cost	362,500	362,500	859,351	859,351	1,092,500	1,092,500	1,754,351	1,754,351
Reimbursement on Sale of Diesel	1,261,788	1,261,788	1,412,793	1,412,793	3,859,158	3,859,158	2,741,240	2,741,240
Reimbursement of Salary from clients	-	-	362,567	362,567	647,623	647,623	1,107,834	1,107,834
Others CFS related services	3,836,991	3,676,387	(1,537,714)	(1,668,048)	5,601,071	4,026,887	2,583,403	2,051,081
	<b>6,929,729</b>	<b>6,769,125</b>	<b>3,095,446</b>	<b>2,965,112</b>	<b>17,314,659</b>	<b>15,740,475</b>	<b>16,306,231</b>	<b>15,773,909</b>



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

Amount in BDT								
January 2023 to March 2023		January 2022 to March 2022		July 2022 to March 2023		July 2021 to March 2022		
Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
<b>33.03 Dividend on investment</b>								
Exim Bank Ltd	47,300	47,300	22,000	22,000	110,858	110,858	68,506	68,506
<b>33.04 Profit/(Loss) on Assets Sale</b>								
Cost of the Assets			-	-	1,105,000	1,105,000	17,675,589	15,100,989
Less:Accumulated Depreciation			-	-	1,036,018	1,036,018	12,056,113	11,638,635
WDV of the Assets			-	-	68,982	68,982	5,619,476	3,462,354
Sales Proceeds			-	-	300,000	300,000	4,461,200	2,990,000
Profit/(Loss) on Assets Sale			-	-	231,018	231,018	(1,158,276)	(472,354)
<b>34.00 Finance expenses</b>								
Interest on/charged on:								
Bank overdraft and Others	13,030,770	13,030,770	8,362,942	8,362,942	29,738,520	29,738,520	16,092,260	16,092,260
Bank Charge	228,491	223,024	321,515	318,098	564,459	543,779	955,471	935,712
Term loan	49,179,850	49,179,850	55,083,518	55,083,518	147,268,923	147,268,923	161,952,094	161,952,094
Time loan	3,126,416	3,126,417	4,770,655	4,770,655	11,153,336	11,153,336	16,675,058	16,675,058
Interest on loan-IDCOL	-	-	-	-	-	-	24,211,952	24,211,952
Pre-payment Fee-IDCOL Loan	-	-	3,189,417	3,189,417	-	-	9,568,252	9,568,252
IDCOL Loan Processing Fee-Deferred Portion	-	-	5,437,647	5,437,647	-	-	16,312,941	16,312,941
Commission on Bank Guarantee	237,242	237,242	-	-	836,412	836,412	95,680	95,680
Workers' profit participation fund	928,233	928,233	550,489	550,489	2,048,233	2,048,233	1,686,470	1,686,470
Interest on CTSL Loan.	-	(1,191,974)	-	(1,164,618)	-	(3,620,101)	-	(3,572,570)
Total interest	<b>66,731,002</b>	<b>65,533,562</b>	<b>77,716,183</b>	<b>76,548,149</b>	<b>191,609,882</b>	<b>187,969,102</b>	<b>247,550,178</b>	<b>243,957,849</b>

SUMMIT ALLIANCE PORT LIMITED  
Notes to the Financial Statements

35.00 Profit/(Loss) from RT operation

	Amount in BDT	
	July to March	July to March
	2022-23	2021-22
<b>Revenue:</b>		
<b><u>Export cargo handling</u></b>		
Terminal Service charge	2,806,026	2,940,743
	<b>2,806,026</b>	<b>2,940,743</b>
<b><u>CFS service:</u></b>		
Labour charges	2,443,397	3,603,221
Laden container stuffing & transportation	2,415,984	2,078,400
Stand-by-labour charges	1,008,297	1,277,990
VGM Charge- CFS Cargo	555,434	497,950
Bulk Cargo Handling	26,512,970	21,353,029
	<b>32,936,082</b>	<b>28,810,590</b>
<b><u>Import/Project cargo:</u></b>		
Ground rent	25,214	440,785
Handling charge	83,147	181,949
	<b>108,361</b>	<b>622,734</b>
<b><u>Empty services:</u></b>		
Documentation- Empty	84,120	91,920
Ground rent- Empty	1,789,400	1,835,554
Lift on/off- Empty	104,880	114,900
Service Charges for OTC	1,046,827	740,521
Coil and Wood Transportation	14,658,821	
Other Income(Note-35.1)	24,853,358	20,473,508
	<b>42,537,406</b>	<b>23,256,403</b>
<b>Total revenue:</b>	<b>78,387,874</b>	<b>55,630,470</b>
Less: Operating expenses (Note-35.02)	89,844,293	74,091,838
<b>Net profit/(loss) from operation</b>	<b>(11,456,418)</b>	<b>(18,461,368)</b>
Profit from MV SAPL-1 (Note-35.03)	257,703	4,736,924
<b>Net profit/(loss) from RT and Vessel Operation</b>	<b>(11,198,715)</b>	<b>(13,724,444)</b>
<b>35.1 Others Income</b>		
Space Rent & Warehouse Rent	23,426,074	19,033,868
Insurance Commission	372,341	202,000
Others	1,054,943	1,237,640
	<b>24,853,358</b>	<b>20,473,508</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

Amount in BDT	
July to March	July to March
2022-23	2021-22

**35.02 Operating expenses- RT**

Bank charges	7,871	5,784
Business promotion & development	-	122,328
Communication expenses	131,000	-
Consultancy/professional fee	2,105,604	1,298,339
Conveyance	121,685	81,555
Depreciation	28,941,958	30,735,125
Donation & gift	837,108	323,930
Entertainment	572,798	256,323
Employers Contribution to PF	844,855	749,561
Fuel consumption	1,860,322	859,440
Festival Bonus	1,087,800	1,405,876
Gas & electricity	2,899,725	2,242,018
General expenses	4,182,641	2,343,930
Gratuity expenses	1,738,080	1,224,000
Holiday and night allowance	321,003	204,960
Insurance premium	703,852	593,831
Labour export exp	9,394,694	5,615,903
Land Hire	10,808	-
Leave encashment	146,251	208,990
Medical expense	14,812	23,187
Mobile expenses	102,506	86,987
Newspaper & books	1,000	1,590
Postage	16,237	14,845
Renewal fee	1,471,941	1,283,465
Rent, revenue & taxes	182,588	175,250
Repair & maintenance (Note-a)	2,929,302	2,385,796
Repair and maintenance- Electric	96,600	944,220
Salary & allowance	17,973,626	15,417,143
Ansers's Salary	3,855,108	3,111,887
Stationery	229,729	208,982
Training expense	30,000	10,170
Travelling expense	77,216	260,180
Transportation Expenses	4,845,317	-
Vehicle maintenance	2,110,257	1,896,243
	<b>89,844,293</b>	<b>74,091,838</b>

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

Amount in BDT	
July to March	July to March
2022-23	2021-22

**35.03 Profit from MV SAPL-1**

Revenue:

Vessel Rent

257,703                      5,186,924

**257,703                      5,186,924**

**Operating Expenses:**

Rent for Vessel

-                                      450,000

Total:

-                                      **450,000**

Net Profit/(Loss) from MV SAPL-1

**257,703                      4,736,924**

**Note-a Repair & maintenance**

**July - March-2022-23**

HED

426,757

Prime Mover

569,784

Shed

322,546

Yard

444,560

Wire Sling

156,500

Others

1,009,155

**2,929,302**

**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**

Payment on behalf

Transaction during the period		Closing balance	
31.03.2023	30.06.2022	31.03.2023	30.06.2022
-	-	-	-

**b) Transaction with key management personnel**

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

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

Name	Relationship	Nature of transaction	Amounts in BDT	
			Transaction during the period	Closing balance
Mr.Muhammed Aziz Khan	Chairman	Remuneration	4,293,000	-
Mr.SAJ Rizvi	MD	Remuneration	5,247,000	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	2,700,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	2,700,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	5,043,996	-

*Note:* Remuneration has been paid to MD/Directors for looking after the company's affairs regularly.

*Note:* Chairman of Summit Alliance Port Limited Board is a Non-Executive Director and he is not involved with any day-to-day operation of the business other than to Chair the Board/Shareholders' meetings. He is not paid any remuneration, but for his involvement, he is given a monthly honorarium which is fixed/revised from time to time with the approval of the Board.

**Key management personnel and director transactions:**

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

Particulars	Company			
	Transaction during the year		Closing balance	
	31.03.2023	30.06.2022	31.03.2023	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	(21,563)	174,693,563
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	997,961	60,032,304
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	Separate	Consolidated	Separate
	As at 31 Mar 2023	As at 31 Mar 2023	As at 31 Mar 2022	As at 31 Mar 2022
Earning Per Share(EPS)	1.11	1.12	0.92	0.93
Net Assets Value (NAV) per share	33.96	34.06	33.99	34.10

**37.01 Basic earnings per share**

a) Profit attributable to equity holders		263,060,446	265,365,077	218,536,367	219,860,375
b) Number of Shares outstanding	nos	236,867,123	236,867,123	236,867,123	236,867,123
Earnings per share (EPS) (a÷b)		1.11	1.12	0.92	0.93

*Note :* 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.

Amounts in BDT

		As at 31 Mar 2023		As at 31 Mar 2022	
		Consolidated	Separate	Consolidated	Separate
<b>37.02 Net Asset Value (NAV) per share</b>					
a) Net Asset Value		8,042,848,487	8,068,758,905	8,050,526,859	8,076,778,170
b) Number of shares outstanding	nos	236,867,123	236,867,123	236,867,123	236,867,123
Net Asset Value (NAV) per share (a÷b)		33.96	34.06	33.99	34.10

Note: Net assets value (NAV) decreased due to charge of depreciation.

		As at 31 Mar 2023		As at 31 Mar 2022	
		Consolidated	Separate	Consolidated	Separate
<b>37.03 Net Operating Cash Flow Per Share (NOCFPS)</b>					
a) Net Operating Cash Flow		459,482,572	459,484,772	215,342,452	206,113,094
b) Number of shares outstanding	nos	236,867,123	236,867,123	232,222,670	232,222,670
Net Operating Cash Flow Per Share (NOCFPS) (a÷b)		1.94	1.94	0.93	0.89

Note: Net operating cash flow per share increased due to increase collection from customer and decrease of payment to others.

### 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

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

	As at 31.03.2023		As at 30.6.2022	
	Consolidated	Separate	Consolidated	Separate
<b>Claim of VAT Authority challenged before the Higher Authority:</b>				
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
v. Case No.08 (Audit)/2022 dated 05.04.2022 pending before Customs,Excise and VAT Appellate Tribunal, Dhaka.	19,178,388	19,178,388	19,178,388	19,178,388
	<b>123,337,213</b>	<b>123,337,213</b>	<b>123,337,213</b>	<b>123,337,213</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:

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

**42.00 Share premium:**

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

	No. of Shares	Premium per share (Tk.)	Total Premium (Tk.)
<b>Share Premium Trasnfered:</b>	34,352,466	5	171,762,330
Share Premium as on 01.07.2019			171,762,330
Transferred to Retained Earnings during 2019-20			<u>89,316,411</u>
<b>Share Premium as on 01.07.2020</b>			<b>82,445,919</b>
Transferred to Retained Earnings during 2020-21			<u>10,000,000</u>
			<u><u>72,445,919</u></u>

**43.00 General**

All the 956 regular employees of the Company as on 31 March 2023 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 March 2023**

Income Period July 2022 to March - 2023
--

<b>Income from Business:</b>	
Net Profit before tax as per accounts	356,586,709
<b>Less: Other Income for separate consideration</b>	
Dividend Income	110,858
Interest on FDR/STD	217,062
Misc Income	15,740,475
	<u>340,518,315</u>
Add: Depreciation as per accounts	54,133,600
	<u>394,651,915</u>
Less: Depreciation as per taxation ( Note: A )	98,550,292
	<u>296,101,623</u>
<b>Add: Inadmissible Expenses</b>	
Entertainment as per accounts	3,632,021
Donation and Gift	1,563,892
Subscription to BICDA and Others	1,032,736
	<u>6,228,649</u>
	<u>302,330,272</u>
<b>Less: Admissible Expenses</b>	
Subscription to BICDA	1,032,736
	<u>1,032,736</u>
	<u>301,297,536</u>
<b>Less: Allowable Entertainment Expenses</b>	
on 1st 10,00,000 @ 4%	40,000
On Rest @ 2%	6,005,951
	6,045,951
Actual Entertainment Exp	3,632,021
Lower of Allowable and Actual Exp	<u>3,632,021</u>
<b>Total Business Income:</b>	<u>297,665,515</u>
Dividend Income	110,858
Interest on FDR/STD	217,062
Misc. Income	15,740,475
<b>Total Income for tax liability</b>	<u><u>313,733,909</u></u>
<b>Computation of Tax Liability:</b>	
Tax @ 22.50% on total Business Income	66,974,741
Tax @ 22.5% on Dividend Income	24,943.05
Tax @ 22.50% on Interest on FDR/STD	48,839
Tax @ 22.50% on Misc Income	3,541,607
<b>Total tax provision for the period</b>	<u><u>70,590,130</u></u>

**Note: A.**

**Calculation of depreciation as per tax return**

	Land	Building and Other Construction	Electric Equipment	Container Handling Equipment	Furniture and Fixture	Office Equipment	Motor Vehicle	Total
Rate of Dep	-	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	3,789,476	1,637,371	713,450	1,502,376	697,560	1,915,464	1,620,314	11,876,010
Depreciation charged for the Period	-	64,682,486	2,997,641	24,553,827	1,163,528	2,723,554	2,429,256	98,550,292
<b>Closing Balance as on 31.03.2023</b>	<u>1,739,836,153</u>	<u>797,750,662</u>	<u>16,986,633</u>	<u>139,138,353</u>	<u>14,350,173</u>	<u>15,433,475</u>	<u>13,765,782</u>	<u>2,737,261,230</u>



SUMMIT ALLIANCE PORT LIMITED

Deferred Tax provision on Depreciation ( on cost )

As on 31 March 2023

	WDV-Tax return 1.7.2022-Off-dock	RT-WIP WDV	Addition/ Deletion Off-dock	Addition/ Deletion RT	Total Addition	Dep. Rate %	Depreciation 2022-2023 Off-dock	Depreciation 2022-2023 RT	Total Depreciation	WDV-Tax return 31.03.2023 Offdock	WDV-Tax return 31.03.2023- RT	WDV-Accounts 31.03.2023 Offdock	WDV-Accounts 31.03.2023- RT	Temporary Difference 31.03.2023 Off Dock	Temporary Difference 31.03.2023- RT
Land-Off-dock	985,984,108		3,789,476		3,789,476		-	-	-	989,773,584		989,773,584		-	
Land-RT		750,362,569									750,362,569		750,362,569		
	<b>985,984,108</b>	<b>750,362,569</b>	<b>3,789,476</b>	<b>-</b>	<b>3,789,476</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>989,773,584</b>	<b>750,362,569</b>	<b>989,773,584</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	1,637,371	25,992,553	27,629,924	0.10	64,682,486	12,573,879	77,256,365	797,750,662	155,077,846	1,721,689,962	221,997,334	923,939,301	66,919,488
Electrical Equipments	19,270,824	64,685,058	713,450	-	713,450	0.20	2,997,641	9,702,759	12,700,400	16,986,633	54,982,299	20,604,895	44,211,727	3,618,261	(10,770,572)
Container Handling Equipments	152,844,576	350,315,006	1,502,376	4,708,176	6,210,552	0.20	23,152,043	53,253,477	76,405,520	131,194,909	301,769,705	301,181,677	402,604,323	169,986,768	100,834,618
Furniture & Fixtures	14,816,140	6,072,665	697,560	9,600	707,160	0.10	1,163,527	456,170	1,619,697	14,350,172	5,626,095	10,761,294	3,672,087	(3,588,878)	(1,954,007)
Office Equipment	16,241,566	5,585,333	1,915,464	1,691,067	3,606,531	0.10	1,361,777	545,730	1,907,507	16,795,252	6,730,670	15,230,251	4,230,407	(1,565,002)	(2,500,263)
Motor Vehicles & Other Assets	8,957,554	-	1,620,314	-	1,620,314	0.20	1,586,680	-	1,586,680	8,991,188	-	18,136,408	-	9,145,220	-
<b>Total:</b>	<b>1,072,926,437</b>	<b>1,802,542,305</b>	<b>8,086,535</b>	<b>32,401,396</b>	<b>40,487,931</b>		<b>94,944,155</b>	<b>76,532,015</b>	<b>171,476,170</b>	<b>986,068,817</b>	<b>1,758,411,686</b>	<b>2,087,604,487</b>	<b>1,895,579,095</b>	<b>1,101,535,670</b>	<b>137,167,410</b>
<b>Grand Total</b>	<b>2,058,910,545</b>	<b>2,552,904,874</b>	<b>11,876,010</b>	<b>32,401,396</b>	<b>44,277,406</b>		<b>94,944,155</b>	<b>76,532,015</b>	<b>171,476,170</b>	<b>1,975,842,400</b>	<b>2,508,774,255</b>	<b>3,077,378,071</b>	<b>2,645,941,664</b>	<b>1,101,535,670</b>	<b>137,167,410</b>

Calculation of Deferred Tax Liabilities as on 31.03.2023

	Off-dock	RT	Total
Temporary Difference as on 31.03.2023	1,101,535,670	137,167,410	1,238,703,080
Deferred Tax Liability on Assets @22.5%	247,845,526	30,862,667	278,708,193
Deferred Tax Assets on gratuity@22.5%	31,112,849		31,112,849
<b>Net of Deferred Tax as on 31.3.2023(Note-18.01)</b>	<b>216,732,677</b>	<b>30,862,667</b>	<b>247,595,344</b>