

**SUMMIT ALLIANCE PORT LIMITED**


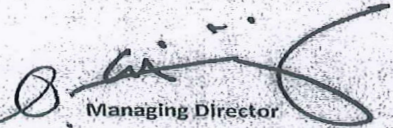

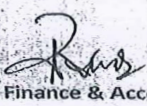

**Consolidated and Separate Statement of Financial Position (Un-Audited)**

**As at 30 September 2023**

Notes	Amount in BDT				
	As at 30 September 2023		As at 30 June 2023		
	Consolidated	Separate	Consolidated	Separate	
<b>Assets:</b>					
<b>Non current assets</b>					
<b>Tangible assets:</b>					
Property, plant and equipment	4.00	11,150,210,565	11,089,275,746	11,169,909,448	11,107,451,034
Capital Assets Work in Progress	5.00	16,577,994	7,586,120	14,974,410	7,406,120
Assets in Transit		12,351,170	12,351,170	10,091,769	10,091,769
Goodwill		999,975	-	999,975	-
Investment in subsidiaries	6.00	-	190,457,591	0.00	190,457,591
		<b>11,180,139,705</b>	<b>11,299,670,627</b>	<b>11,195,975,602</b>	<b>11,315,406,514</b>
<b>Current assets</b>					
Inventories	7.00	13,015,341	12,088,085	11,224,315	10,398,787
Accounts receivable	8.00	310,049,884	289,435,246	288,960,885	273,509,201
Other receivable	9.00	184,791,166	184,530,387	187,799,597	187,511,318
Intercompany account: Receivable	10.00	-	198,501,201	-	130,926,668
Advances, deposits & prepayments	11.00	231,139,718	211,539,071	214,992,744	194,126,715
Financial assets available for sale	12.00	8,351,384	8,351,384	8,341,401	8,341,401
Cash & cash equivalents	13.00	111,091,959	24,550,055	27,046,568	8,962,212
		<b>858,439,453</b>	<b>928,995,430</b>	<b>738,365,508</b>	<b>813,776,301</b>
<b>Total assets:</b>		<b>12,038,579,161</b>	<b>12,228,666,058</b>	<b>11,934,341,110</b>	<b>12,129,182,815</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	5,274,032,958	5,274,032,958	5,274,786,622	5,274,786,622
Financial assets- Fair value reserve	17.00	(30,873,082)	(30,873,082)	(30,935,815)	(30,935,815)
Retained earnings	18.00	235,899,026	486,276,240	150,619,292	400,588,956
		<b>7,920,176,050</b>	<b>8,170,553,265</b>	<b>7,835,587,248</b>	<b>8,085,556,912</b>
Minority interest	18.A	7,941,628	-	7,114,928	-
		<b>7,928,117,679</b>	<b>8,170,553,265</b>	<b>7,842,702,176</b>	<b>8,085,556,912</b>
<b>Non current liabilities</b>					
Liability for gratuity	19.00	147,502,364	147,502,364	141,182,170	141,182,170
Deferred tax liability	20.00	272,774,310	271,786,293	271,060,505	270,304,452
Long term loan	21.00	1,991,434,273	1,990,276,897	2,072,614,130	2,071,456,754
		<b>2,411,710,947</b>	<b>2,409,565,554</b>	<b>2,484,856,804</b>	<b>2,482,943,376</b>
<b>Current liabilities and provisions:</b>					
Short term loan and overdraft	22.00	1,440,616,992	1,436,901,192	1,380,520,876	1,376,805,076
Accounts payable	23.00	16,991,711	12,294,132	17,636,381	12,567,275
Un-claimed dividend	24.00	11,116,854	11,116,854	11,517,699	11,517,699
Income tax payable	25.00	12,323,390	1,954,513	9,353,792	213,141
Workers' profit participation fund	26.00	28,216,335	28,216,335	22,489,689	22,489,689
Other payables	27.00	189,485,254	158,064,212	165,263,693	137,089,649
		<b>1,698,750,536</b>	<b>1,648,547,238</b>	<b>1,606,782,130</b>	<b>1,560,682,528</b>
<b>Total shareholders equity and liabilities</b>		<b>12,038,579,161</b>	<b>12,228,666,057</b>	<b>11,934,341,110</b>	<b>12,129,182,816</b>
<b>Net asset value (NAV) per share</b>		<b>33.47</b>	<b>34.49</b>	<b>33.11</b>	<b>34.14</b>
Contingent liabilities	39.00	113,334,344	113,874,344	113,334,344	113,874,344

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

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

 Chairman  
 Managing Director  
 Director  
 Head of Finance & Accounts  
 Company Secretary

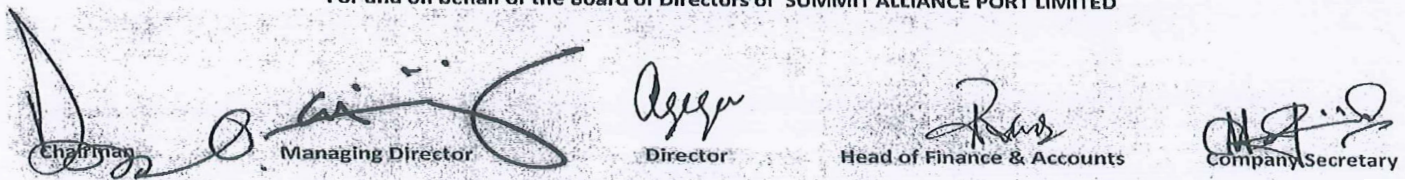
**SUMMIT ALLIANCE PORT LTD**

**Consolidated and Separate Statements of Comprehensive Income (Un-Audited)  
as at and for the period ended 30 September 2023**

	Notes	Amount in BDT			
		July 2023 to September 2023		July 2022 to September 2022	
		Consolidated	Separate	Consolidated	Separate
<b>Revenue</b>	29.00	<b>452,244,413</b>	<b>411,547,413</b>	<b>475,601,858</b>	<b>438,518,313</b>
Operating expenses	30.00	227,480,329	191,536,394	228,815,418	193,616,886
<b>Gross Profit</b>		<b>224,764,083</b>	<b>220,011,019</b>	<b>246,786,440</b>	<b>244,901,427</b>
General and administrative expenses	31.00	46,389,984	45,153,457	42,158,276	41,240,919
Advertisement & sales promotion expenses	32.00	92,291	75,000	129,665	4,000
<b>Operating profit</b>		<b>178,281,809</b>	<b>174,782,562</b>	<b>204,498,499</b>	<b>203,656,508</b>
Other income	33.00	4,442,648	4,442,648	5,656,550	5,656,550
Finance expenses	34.00	71,893,029	70,273,122	63,142,731	61,933,293
Profit from RT operation	35.00	5,580,839	5,580,839	6,037,753	6,037,753
<b>Profit before BPPF</b>		<b>116,412,267</b>	<b>114,532,927</b>	<b>153,050,071</b>	<b>153,417,518</b>
Workers' profit participation fund	26.00	5,726,646	5,726,646	7,670,876	7,670,876
<b>Profit before income tax</b>		<b>110,685,621</b>	<b>108,806,281</b>	<b>145,379,195</b>	<b>145,746,642</b>
Current income tax	25.00	23,545,950	22,317,724	30,531,945	30,531,945
Deferred tax	20.00	1,919,522	1,687,557	5,220,050	5,313,785
<b>Profit after income tax</b>		<b>85,220,148</b>	<b>84,800,999</b>	<b>109,627,200</b>	<b>109,900,912</b>
Net change in fair value of financial assets available-for-sale	12.00	9,984	9,984	(17,473)	(17,473)
Total comprehensive income for the Period		<b>85,230,132</b>	<b>84,810,983</b>	<b>109,609,727</b>	<b>109,883,439</b>
<b>Profit attributable to:</b>					
Equity holders of the company		84,393,448	84,800,999	109,648,977	109,900,912
Minority interest	18.F&G	826,700	-	(21,777)	-
<b>Profit after income tax</b>		<b>85,220,148</b>	<b>84,800,999</b>	<b>109,627,200</b>	<b>109,900,912</b>
<b>Earnings per share ( EPS )</b>	37.01	<b>0.36</b>	<b>0.36</b>	<b>0.46</b>	<b>0.46</b>

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

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



Chairman      Managing Director      Director      Head of Finance & Accounts      Company Secretary

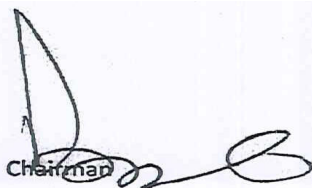
**SUMMIT ALLIANCE PORT LIMITED**  
**Statement of Changes in Equity (Un-Audited)**  
**as at 30 September 2023**

**Separate**

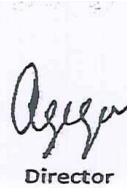
	Amounts in BDT					Total
	Share capital	Share premium	Revaluation surplus	Financial assets fair value reserve	Retained earnings	
<b>Balance as on 01 July 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,291,559,081</b>	<b>(30,897,526)</b>	<b>456,573,709</b>	<b>8,158,352,413</b>
Profit after tax for the year	-	-	-	-	109,900,912	109,900,912
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(30,634)	(30,634)
Depreciation on revalued amount	-	-	(1,284,806)	-	1,284,806	-
Provision for Deferred Tax Liability	-	-	192,721	73,123	-	265,844
Net change in fair value of assets on 30.9.2022	-	-	-	(17,473)	-	(17,473)
<b>Balance as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>(30,841,876)</b>	<b>567,728,793</b>	<b>8,268,471,062</b>
<b>Balance as on 01 July 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,274,786,622</b>	<b>(30,935,815)</b>	<b>400,588,956</b>	<b>8,085,556,912</b>
Profit after tax for the year	-	-	-	-	84,800,999	84,800,999
Depreciation on revalued amount	-	-	(886,663)	-	886,663	-
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(378)	(378)
Provision for Deferred Tax Liability	-	-	132,999	72,716	-	205,716
Net Changes in fair value of financial assets as on 30.6.2023	-	-	-	(9,984)	-	(9,984)
<b>Balance as on 30 September 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,274,032,958</b>	<b>(30,873,082)</b>	<b>486,276,240</b>	<b>8,170,553,265</b>

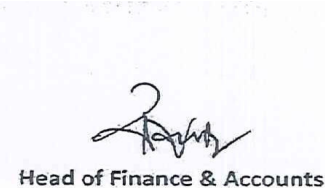
The annexed notes 1 to 44 form an integral part of these financial statements.

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

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts

  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**

**Consolidated Statement of Changes in Equity (Un-Audited)  
as at 30 September 2023**

**Consolidated**

	Amounts in BDT						
	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets- Fair value reserve	Minority interest	Total
<b>Company position as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>567,728,793</b>	<b>(30,841,876)</b>	-	<b>8,268,471,062</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(122,188)	-	400	(121,788)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(71,386)	(71,386)
Minority interest in SAPEGIPL	-	-	-	-	-	5,008,484	5,008,484
Loss in SAPPL-Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	14,017,383	-	-	14,017,383
Majority interest in profit in CTSL	-	-	-	(9,047,261)	-	-	(9,047,261)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 30 September 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,290,466,996</b>	<b>538,430,926</b>	<b>(30,841,876)</b>	<b>4,937,598</b>	<b>8,244,110,794</b>

<b>Company position as on 30 September 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,274,032,958</b>	<b>486,276,240</b>	<b>(30,873,082)</b>	-	<b>8,170,553,265</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(219,644,164)	-	400	(219,643,764)
Revaluation surplus of Cemcor Ltd & Wahid Spinning Mills Ltd.	-	-	-	-	-	-	-
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(175,553)	(175,553)
Minority Interest in SAPEGIPL	-	-	-	-	-	8,116,682	8,116,682
(Loss) in SAPPL- Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	22,772,537	-	-	22,772,537
Majority interest in profit in CTSL	-	-	-	(19,359,790)	-	-	(19,359,790)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 30 September 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,274,032,958</b>	<b>235,899,023</b>	<b>(30,873,082)</b>	<b>7,941,628</b>	<b>7,928,117,679</b>

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

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

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts


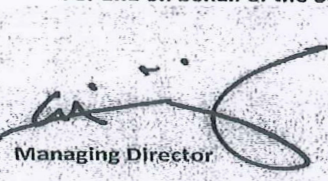
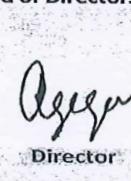


  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**  
**Consolidated Statement of Cash Flows (Un-Audited)**  
as at and for the period ended 30 September 2023

Amounts in BDT				
1st July 2023 to 30th September 2023		1st July 2022 to 30th September 2022		
Consolidated	Separate	Consolidated	Separate	
<b>A. Cash flow from operating activities</b>				
Cash received from customers and others	487,088,259	434,628,217	497,231,312	459,829,396
Cash paid to suppliers and employees	(266,579,100)	(216,784,396)	(252,967,842)	(217,744,098)
Dividend income	70,380	70,380	63,558	63,558
Other income	4,372,268	4,372,268	5,592,992	5,592,992
Income tax paid	(20,576,352)	(20,576,352)	(30,893,274)	(30,893,274)
Financial expenses	(71,888,102)	(70,273,122)	(63,139,215)	(61,933,293)
<b>Net cash generated from operating activities</b>	<b>132,487,354</b>	<b>131,436,995</b>	<b>155,887,531</b>	<b>154,915,281</b>
<b>B. Cash flow from investment activities:</b>				
Acquisition of property, plant and equipment(Note-4)	(6,922,759)	(6,917,932)	(33,652,055)	(30,625,070)
Assets in Transit	(2,259,401)	(2,259,401)		
Capital Work in Progress	(1,603,584)	(180,000)	(2,386,800)	(180,000)
Advance, deposits and prepayments	(16,171,254)	(17,436,635)	(10,898,218)	(9,251,513)
<b>Net cash used in investment activities</b>	<b>(26,956,998)</b>	<b>(26,793,968)</b>	<b>(46,937,073)</b>	<b>(40,056,583)</b>
<b>C. Cash flow from financing activities:</b>				
Short term loan	42,204,255	42,204,255	(52,680,867)	(52,680,867)
Long term loan	(63,287,996)	(63,287,996)	(74,276,400)	(74,276,400)
Inter company transaction-CTSL	-	(67,570,219)	-	(5,180,299)
Dividend paid	(401,223)	(401,223)	(481,737)	(481,737)
<b>Net cash generated from financing activities</b>	<b>(21,484,965)</b>	<b>(89,055,184)</b>	<b>(127,439,004)</b>	<b>(132,619,303)</b>
<b>Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>84,045,391</b>	<b>15,587,843</b>	<b>(18,488,547)</b>	<b>(17,760,606)</b>
Cash and cash equivalents at the beginning of the period	27,046,567	8,962,212	42,554,932	30,262,237
<b>Cash and cash equivalents at the end of the period</b>	<b>111,091,959</b>	<b>24,550,055</b>	<b>24,066,385</b>	<b>12,501,631</b>

Net operating cash flow per share 0.56 0.55 0.66 0.65

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

 Chairman	 Managing Director	 Director	 Head of Finance & Accounts	 Company Secretary
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## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

For year ended on 30 September 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 Sitolakkha in Mukterpur under Munshigonj district but subsequently the land with the structures so far built was acquired by SAPL at mutually agreed price. The two subsidiaries are non-operative.

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

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

**1.01.d** Summit Alliance Port East Gateway (India) Private Ltd : The another foreign Subsidiary Company of SAPL established on 20th November 2017.Its registered office is in Kolkata. The company has already obtained three river port from Indian Govt. through international tender. One port is already in operation at Kolkata and another two port will be delivered with in next two years at Patna. The main objective is to establish the company to make connectivity the ports of India with the SAPL,IWCT. The share of SAPL in this Company is 73.80%.

##### Nature of business

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

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

#### 2.00 Basis of preparation:

##### 2.01 Statement of compliance:

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

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

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

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

- i) The Income Tax Ordinance, 2023
- ii) The Value Added Tax & Supplementary duty Act, 2012
- iii) The Value Added Tax & Supplementary duty rule, 2016
- iv) The Customs Act, 1969
- v) The Bangladesh Labour Act, 2006 (Amended 2013 & 2018)
- vi) The Securities & Exchange Ordinance, 1969
- vii) The Securities & Exchange Rules, 2020

#### **Date of authorisation of Issue**

The financial statements were authorised for issue by the Company's Board of Directors in its meeting held on 15th November 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 September 2022-22 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 of an asset ceases at earlier of the date that the asset is classified as held for sale in accordance with IFRS-5 and the date that the asset is derecognized. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. After considering the useful life of assets as per IAS-16 "Property, plant and equipment", the annual depreciation have been calculated on diminishing balance method over the estimated useful lives of assets which is considered reasonable by the management.

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



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

Operating expenses	90%
Administrative expenses	<u>10%</u>
Total	<u>100%</u>

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

**v. Gain or loss on disposal**

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

**3.03 Intangible asset: Goodwill**

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

**i. Recognition and measurement**

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

**3.04 Lease assets:**

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

**3.05 Inventories:**

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

**3.06 Foreign currency transactions:**

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

**3.07 Employee benefits :**

**i. Provident fund**

The Company operates a contributory provident fund for all its permanent employees duly recognized by Commissioner of Taxes, Taxes Zone-2, Chattogram vide its memo A:S:/5P-1/PF/Chitt-2/2008 dated December 12, 2008 to which both the employees and the employer equally contribute 10% of the basic pay each, which is invested outside the Group. The accounts for the year ended 30 June 2022 was audited by Basu Banerjee Nath & Co., Chartered Accountants.

**ii. Gratuity scheme**

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

**iii. Workers' profit participation fund**

In terms of amendment in the Bangladesh Labor (Amendment) Act 2013, with the approval of Board of Directors, the Company has introduced BPPF effective from 2014 and accordingly due provisions at 5% of the Net Profit before Tax is made by the company. The Company has also formed Trustee Board for the management of the fund. This fund was audited upto the year ended 30 June 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%.(2022-23:22.5%). Provision for taxation has been made on the basis of the finance act ,2023

#### ii. Deferred tax:

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

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

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

### 3.10 Provisions:

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

### 3.11 Financial income & expenses:

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

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

### 3.12 Financial instruments:

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

#### 3.12.1 Financial assets:

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

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

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

#### 3.12.2 Transactions with Related Parties:

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

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

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

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

#### a Cash and cash equivalents:

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

#### b Trade receivables:

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

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

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

**3.12.3 Financial liabilities:**

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

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

**3.13 Earnings per share:**

**i. Basic EPS**

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

**ii. Diluted EPS**

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

**3.14 Events after the reporting period:**

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

**3.15 Dividend policy:**

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

<u>Years</u>	<u>Cash dividend</u>	<u>Stock dividend</u>
2009	20%	10%
2010	50%	25%
2011	10%	10%
2012	10%	10%
2013	15%	Nil
2014	10%	5%
2015	NIL	10%
2016-2017	15%	Nil
2017-2018	12.50%	Nil
2018-2019	6%	4%
2019-2020	8%	2%
2020-2021	10%	0%
2021-2022	15%	0%
2022-2023	12%	0%

**For General Shareholders only.**

Recommended by Board subject to approval in AGM to be held on 28.12.2023.

**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

**Reconciliation of Net Profit with cash flow from operating activities (Un-Audited)**

As on 30th September 2023

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

Reference Note- 5 (b)

	Amounts in BDT	
	From July to September	
	2023	2022
<b>Net profit before tax</b>	<b>108,806,281</b>	<b>145,746,643</b>
Adjustments:		
Depreciation	25,093,219	27,482,360
Financial expenses	70,273,122	61,933,293
Other income	(4,442,648)	(5,656,550)
Increase in inventory	(1,689,298)	(830,582)
Increase in accounts receivable	(15,926,046)	(13,961,183)
Decrease in other receivable	2,980,931	38,275
Increase in liability for gratuity	6,320,194	5,209,445
Decrease in accounts payable	(273,143)	(3,382,989)
Increase in beneficiaries profit participation fund	5,726,646	7,670,876
Increase in other payable	20,974,563	17,835,712
	<b>109,037,541</b>	<b>96,338,657</b>
<b>Cash generated from operations</b>	<b>217,843,822</b>	<b>242,085,300</b>
Dividend income	70,380	63,558
Income tax paid	(20,576,352)	(30,893,274)
Financial expenses (Cash)	(70,273,122)	(61,933,293)
Other income (Cash)	4,372,268	5,592,992
<b>Net cash generated from operations</b>	<b>131,436,995</b>	<b>154,915,283</b>

**Note 4: Property, plant and equipment (Un-Audited)**

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

Amounts in BDT

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 01.7.2023-Off-Dock	990,264,629	1,990,002,490	97,384,276	571,852,848	39,943,972	62,249,846	54,408,323	3,806,106,384
Cost as on 01.7.2023-RT	750,362,569	1,469,798,942	157,922,505	536,048,301	9,256,441	10,677,715	5,975,000	2,940,041,473
Additions during the period	-	6,020,774	-	19,000	76,710	799,973	-	6,916,457
Transfer during the period	-	-	-	-	-	-	-	-
Addition during the period-RT	-	1,475	-	-	-	-	-	1,475
Disposal /transferred during the period	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,740,627,198</b>	<b>3,465,823,682</b>	<b>255,306,781</b>	<b>1,107,920,149</b>	<b>49,277,123</b>	<b>73,727,534</b>	<b>60,383,323</b>	<b>6,753,065,789</b>
Revaluation as on 01.07.2019-OCL & SAPL	3,363,048,169	63,042,853	379,743	26,071,400	-	844,000	2,675,549	3,456,061,714
Revaluation as on 01.07.2019 RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 30.9.2023</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>26,071,400</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,494,799,145</b>
<b>Gross block as on 30.9.2023</b>	<b>7,142,412,798</b>	<b>3,528,866,535</b>	<b>255,686,524</b>	<b>1,133,991,549</b>	<b>49,277,123</b>	<b>74,571,534</b>	<b>63,058,872</b>	<b>12,247,864,934</b>
<b>Rate of depreciation ( % )</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 01.7.2023:</b>								
On cost-Off-Dock	-	258,093,388	77,936,865	285,600,405	29,542,728	46,777,474	37,488,489	735,439,350
On cost-RT	-	29,958,648	116,311,467	140,919,891	5,738,072	5,650,163	-	298,578,242
On revaluation	-	76,680,617	355,666	19,174,703	-	823,323	2,444,067	99,478,376
<b>Total</b>	<b>-</b>	<b>364,732,653</b>	<b>194,603,998</b>	<b>445,694,999</b>	<b>35,280,801</b>	<b>53,250,961</b>	<b>39,932,556</b>	<b>1,133,495,969</b>
<b>Depreciation during the period:</b>								
On cost-Off-dock	-	4,946,353	972,371	7,156,786	392,923	799,867	845,992	15,114,292
On cost-RT	-	1,390,541	2,080,552	4,939,105	131,938.82	251,377.58	298,750.00	9,092,264
On revaluation	-	700,434	1,204	172,417	-	1,034	11,574	886,663
<b>Total</b>	<b>-</b>	<b>7,037,328</b>	<b>3,054,126</b>	<b>12,268,309</b>	<b>524,862</b>	<b>1,052,279</b>	<b>1,156,316</b>	<b>25,093,219</b>
<b>Accumulated Depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Written down value as on 30.9.2023</b>								
At cost- Off-dock	990,264,629	1,732,983,523	18,475,040	279,114,656	10,085,031	15,472,478	16,073,842	3,062,469,199
At cost- RT	750,362,569	1,438,451,228	39,530,486	390,189,305	3,386,430	4,776,174	5,676,250	2,632,372,441
Revalued	5,401,785,600	(14,338,198)	22,873	6,724,280	-	19,643	219,908	5,394,434,105
<b>Net block as on 30.9.2023</b>	<b>7,142,412,798</b>	<b>3,157,096,553</b>	<b>58,028,399</b>	<b>676,028,241</b>	<b>13,471,460</b>	<b>20,268,294</b>	<b>21,970,000</b>	<b>11,089,275,746</b>
<b>Net block as on 30.6.2023</b>	<b>7,142,412,798</b>	<b>3,158,111,632</b>	<b>61,082,525</b>	<b>688,277,550</b>	<b>13,919,613</b>	<b>20,520,600</b>	<b>23,126,316</b>	<b>11,107,451,034</b>

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

	Amounts in BDT				
	OCL and SAPL			RT	Grand Total
	On cost	On revaluation	Total	On Cost	
Operating expenses	13,075,510	874,055	<b>13,949,565</b>	8,410,198	<b>22,359,763</b>
Administrative expenses	2,038,782	12,608	<b>2,051,390</b>	682,066	<b>2,733,457</b>
	<b>15,114,292</b>	<b>886,663</b>	<b>16,000,955</b>	<b>9,092,264</b>	<b>25,093,219</b>

**Note 4: Property, plant and equipment (Un-Audited)**

**Consolidated ( SAPL, SAPPL and CTSL )**

*Amounts in BDT*

Particulars	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
<b>Cost as on 01.7.2023</b>								
SAPL	1,740,627,198	3,459,801,433	255,306,781	1,107,901,149	49,200,413	72,927,561	60,383,323	6,746,147,857
SAPPL	-	-	-	84,775,098	-	106,200	-	85,126,364
CTSL	-	-	-	84,775,098	245,066	106,200	-	85,126,364
SAPEGIPL	-	4,444,634	6,320,519	18,947,362	726,416	1,136,144	1,331,648	32,906,722
<b>Total</b>	<b>1,740,627,198</b>	<b>3,464,246,067</b>	<b>261,627,300</b>	<b>1,211,623,608</b>	<b>50,171,895</b>	<b>74,169,905</b>	<b>61,714,971</b>	<b>6,864,180,943</b>
Additions during the period-SAPL	-	6,022,249	-	19,000	76,710	799,973	-	6,917,932
Additions during the period-SAPEGIPL	-	-	-	-	-	4,827	-	4,827
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,740,627,198</b>	<b>3,470,268,316</b>	<b>261,627,300</b>	<b>1,211,642,608</b>	<b>50,248,605</b>	<b>74,974,705</b>	<b>61,714,971</b>	<b>6,871,103,703</b>
Revaluation as on 01.07.2019-SAPL	3,363,048,169	63,042,853	379,743	26,071,400	-	844,000	2,675,549	3,456,061,714
Revaluation as on 01.07.2019-RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 30.9.2023</b>	<b>5,401,785,600</b>	<b>63,042,853</b>	<b>379,743</b>	<b>26,071,400</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,494,799,145</b>
<b>Gross block as on 30.9.2023</b>	<b>7,142,412,798</b>	<b>3,533,311,169</b>	<b>262,007,043</b>	<b>1,237,714,008</b>	<b>50,248,605</b>	<b>75,818,705</b>	<b>64,390,520</b>	<b>12,365,902,848</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 01.7.2023</b>								
On cost SAPL	-	288,052,036	194,248,332	426,520,296	35,280,801	52,427,638	37,488,489	1,034,017,593
On cost CTSL	-	-	-	48,825,788	64,829	72,691	-	48,963,308
On cost SAPEGIPL	-	402,230	1,216,500	3,387,166	96,439	647,724	861,303	6,611,363
On Cost revaluation-SAPL	-	76,680,617	355,666	19,174,703	-	823,323	2,444,067	99,478,376
<b>Total</b>	<b>-</b>	<b>365,134,884</b>	<b>195,820,499</b>	<b>497,907,953</b>	<b>35,442,069</b>	<b>53,971,376</b>	<b>40,793,859</b>	<b>1,189,070,639</b>
<b>Depreciation during the period:</b>								
On cost SAPL	-	6,336,894	3,052,922	12,095,891	524,862	1,051,245	1,144,742	24,206,556
On cost CTSL	-	-	-	898,732.00	6,703.00	1,675.00	-	907,110
On cost SAPEGIPL	-	34,741.08	148,056	295,734.12	17,016.12	73,788.00	51,977.64	621,313
On Cost revaluation-SAPL	-	700,434	1,204	172,417	-	1,034	11,574	886,663
<b>Total</b>	<b>-</b>	<b>7,072,069</b>	<b>3,202,183</b>	<b>13,462,775</b>	<b>548,581</b>	<b>1,127,742</b>	<b>1,208,293</b>	<b>26,621,643</b>
<b>Accumulated depreciation written off during the period:</b>								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Written Down Value as on 30.9.2023</b>								
At cost-SAPL	1,740,627,198	3,171,434,752	58,005,526	669,303,961	13,471,460	20,248,652	21,750,092	5,694,841,640
At cost-SAPPL	-	-	-	-	-	-	-	-
At cost-CTSL	-	-	-	35,050,578	173,534	31,834	-	35,255,946
At cost-SAPEGIPL	-	4,007,663	4,955,962	15,264,462	612,960	419,459	418,367	25,678,873
Revaluated-SAPL	5,401,785,600	(14,338,198)	22,873	6,724,280	-	19,643	219,908	5,394,434,105
<b>Net block as on 30.9.2023</b>	<b>7,142,412,798</b>	<b>3,161,104,216</b>	<b>62,984,361</b>	<b>726,343,280</b>	<b>14,257,955</b>	<b>20,719,587</b>	<b>22,388,368</b>	<b>11,150,210,565</b>
<b>Net block as on 30.6.2023</b>	<b>7,142,412,798</b>	<b>3,162,154,035</b>	<b>66,186,544</b>	<b>739,787,055</b>	<b>14,729,826</b>	<b>21,042,530</b>	<b>23,596,660</b>	<b>11,169,909,448</b>

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

	Amounts in BDT					
	On Cost	On Revaluation	Total	On Cost	Grand Total	in %
	Off-dock & Others			RT		
Operating expenses	14,595,555	874,055	15,469,610	8,410,198	23,879,808	90
Administrative expenses	2,047,160	12,608	2,059,768	682,066	2,741,835	10
<b>Total</b>	<b>16,642,715</b>	<b>886,663</b>	<b>17,529,379</b>	<b>9,092,264</b>	<b>26,621,643</b>	<b>100.00</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

Amount in BDT			
As at 30 September 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate

#### 5.00 Capital Work in Progress:

Opening Balance	14,974,410	7,406,120	13,123,196	6,686,120
Add: Cost incurred during the period	1,603,584	180,000	1,851,214	720,000
	<b>16,577,994</b>	<b>7,586,120</b>	<b>14,974,410</b>	<b>7,406,120</b>
Capitalized during the period	-	-	-	-
Closing Balance	<b>16,577,994</b>	<b>7,586,120</b>	<b>14,974,410</b>	<b>7,406,120</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	5,989,014	5,061,758	2,291,646	1,466,118
Hydraulic oil	5,501,548	5,501,548	6,818,582	6,818,582
Stock of electrical goods	646,379	646,379	663,709	663,709
Stock of tyre	878,400	878,400	1,450,378	1,450,378
	<b>13,015,341</b>	<b>12,088,085</b>	<b>11,224,315</b>	<b>10,398,787</b>

#### 8.00 Accounts receivable:

Opening balance	288,960,885	273,509,201	339,799,169	328,993,907
Add- Service sales during the period	488,270,332	447,573,332	1,896,912,128	1,759,669,035
Total	777,231,216	721,082,532	2,236,711,297	2,088,662,942
Less- Collection/Adjustment during the period	467,181,332	431,647,286	1,947,750,412	1,815,153,742
Closing balance	<b>310,049,884</b>	<b>289,435,246</b>	<b>288,960,885</b>	<b>273,509,201</b>

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

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>8.01 Accounts receivable:</b>				
Atlantic International	1,735,646	1,735,646	1,557,830	1,557,830
APM Global Logistics Ltd.	43,184,205	43,184,205	55,681,618	55,681,618
ASL Shipping Ltd.	48,900	48,900	48,900	48,900
Akij Foods & Beverage	18,663,884	18,663,884	2,765,209	2,765,209
Alvi Line BD Ltd	1,065,508	1,065,508	1,732,589	1,732,589
Bangla Trident Ltd.	31,595,259	31,595,259	28,469,785	28,469,785
Baridhi Shipping Lines	-	-	1,154,013	1,154,013
BIL Logistics Ltd	1,706,481	1,706,481	3,755,390	3,755,390
BS Cargo Agency	4,679,597	4,679,597	2,792,288	2,792,288
CMA CGM ( BD ) Shipping Ltd.	36,580,791	36,580,791	30,730,785	30,730,785
CEVA Freight Ltd	-	-	7,907	7,907
Columbia Enterprise Ltd.	3,106,355	3,106,355	2,173,176	2,173,176
Continental Traders BD Ltd.	2,369,583	2,369,583	1,779,528	1,779,528
Container Worldwide Express	532,338	532,338	990,743	990,743
Cosco BD Ltd.	(0)	(0)	23,498	23,498
Cross Freight Ltd	709,845	709,845	1,795,103	1,795,103
DSV Air & Sea Ltd.	1,354,226	1,354,226	2,080,619	2,080,619
Everbest Shipping Agencies Ltd.	1,167,341	1,167,341	627,618	627,618
Expeditors Ltd	2,773,956	2,773,956	4,304,792	4,304,792
Expo Freight Ltd.	9,852,468	9,852,468	13,332,118	13,332,118
Freight Options Ltd	848,843	848,843	1,060,760	1,060,760
Famfa Solution Ltd	1,531,957	1,531,957	586,261	586,261
GBX Logistics Ltd.	14,490,609	14,490,609	18,840,859	18,840,859
GP Shipping Lines Ltd.	54,660	54,660	-	-
Globelink Associates Ltd	253,863	253,863	360,633	360,633
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	2,362,074	2,362,074	1,977,064	1,977,064
Kuehne + Nagel Ltd.	13,831,364	13,831,364	15,138,394	15,138,394
Maersk Bangladesh Ltd.	30,674,462	30,674,462	24,682,881	24,682,881
Marco Shipping Lines Ltd.	15,248,511	15,248,511	8,963,016	8,963,016
Mazumder Agrotech Internatinal Ltd	5,508	5,508	5,508	5,508
Nippon Express BD Ltd	554,571	554,571	1,028,058	1,028,058
Ocean International Ltd.	807,572	807,572	549,159	549,159
One Network Ltd.	1,274,352	1,274,352	2,414,327	2,414,327
PIL BD Ltd.	1,090,288	1,090,288	1,206,770	1,206,770
Scan Global Logistics Ltd	852,373	852,373	969,587	969,587
Transmarine Logistics Ltd.	2,544,036	2,544,036	1,671,733	1,671,733
Trident Shipping Ltd.	2,394,590	2,394,590	2,792,834	2,792,834
Union Logistics Ltd.	-	-	54,270	54,270
Kamal Yarn Limited	-	-	-	-
Badsha Group Industries	-	-	-	-
Ispahani Summit Alliance Terminals Limited	9,230,238	-	5,661,663	-
Others	47,867,284	36,482,885	42,187,252	32,397,232
	<b>310,049,884</b>	<b>289,435,246</b>	<b>288,960,884</b>	<b>273,509,201</b>

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



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

as at and for the period ended on 30 September 2023

**8.02 Aging of accounts receivable:**

	As on 30 Sept 2023	Up to 3 months	3 to 6 months	Above 6 months
Atlantic International	1,735,646	1,735,646	-	-
APM Global Logistics Ltd.	43,184,205	42,286,132	354,820	543,253
ASL Shipping Ltd.	48,900	-	-	48,900
Akij Foods & Beverage	18,663,884	18,663,884	-	-
Alvi Line BD Ltd	1,065,508	1,065,508	-	-
Bangla Trident Ltd.	31,595,259	31,595,259	-	-
BIL Logistics Ltd	1,706,481	1,706,481	-	-
BS Cargo Agency	4,679,597	4,679,597	-	-
CMA CGM ( BD ) Shipping Ltd.	36,580,791	36,508,402	-	72,389
CEVA Freight Ltd	-	-	-	-
Columbia Enterprise Ltd.	3,106,355	3,106,355	-	-
Continental Traders BD Ltd.	2,369,583	2,369,583	-	-
Container Worldwide Express	532,338	532,338	-	-
Cross Freight Ltd	709,845	709,845	-	-
DSV Air & Sea Ltd.	1,354,226	1,354,226	-	-
Everbest Shipping Agencies Ltd.	1,167,341	937,796	229,545	-
Expeditors Ltd	2,773,956	2,773,956	-	-
Expo Freight Ltd.	9,852,468	9,767,215	72,477	12,776
Freight Options Ltd	848,843	848,843	-	-
Famfa Solution Ltd	1,531,957	1,531,957	-	-
GBX Logistics Ltd.	14,490,609	14,490,609	-	-
GP Shipping Lines Ltd.	54,660	54,660	-	-
Globelink Associates Ltd	253,863	253,863	-	-
Hanjin Shipping BD Ltd.	3,006,345	-	-	3,006,345
JBS Associates	2,362,074	385,010	355,504	1,621,560
Kuehne + Nagel Ltd.	13,831,364	13,831,364	-	-
Maersk Bangladesh Ltd.	30,674,462	30,674,462	-	-
Marco Shipping Lines Ltd.	15,248,511	15,248,511	-	-
Mazumder Agrotech Internatinal Ltd	5,508	5,508	-	-
Nippon Express BD Ltd	554,571	554,571	-	-
Ocean International Ltd.	807,572	413,065	394,507	-
One Network Ltd.	1,274,352	1,274,352	-	-
PIL BD Ltd.	1,090,288	704,394	385,894	-
Scan Global Logistics Ltd	852,373	852,373	-	-
Transmarine Logistics Ltd.	2,544,036	2,544,036	-	-
Trident Shipping Ltd.	2,394,590	2,394,590	-	-
Others	36,482,885	22,695,600	12,536,585	1,250,700
	<b>289,435,246</b>	<b>268,549,991</b>	<b>14,329,332</b>	<b>6,555,923</b>

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

as at and for the period ended on 30 September 2023

**9.00 Other receivables:**

 Receivable from Crystal Logistics Ltd.  
 Receivable from Sea Glory Shipping.( Note: 9.01 )  
 Others

Amount in BDT			
As at 30 September 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate
59,492,800	59,492,800	59,492,800	59,492,800
124,054,663	124,054,663	126,985,594	126,985,594
1,243,703	982,924	1,321,203	1,032,924
<b>184,791,166</b>	<b>184,530,387</b>	<b>187,799,597</b>	<b>187,511,318</b>

**9.01 Receivable from Sea Glory Shipping.( Note: 9.01 )**

 Opening Balance  
 Receivable against sale of M.V.SAPL-1  
 Less Received against receivable

126,985,594	126,985,594	-	-
-	-	152,000,000	152,000,000
2,930,931	2,930,931	25,014,406	25,014,406
<b>124,054,663</b>	<b>124,054,663</b>	<b>126,985,594</b>	<b>126,985,594</b>

**10.00 Intercompany account: Receivable**

 Container Transportation Services Limited  
 Summit Alliance Port East Gateway India Pvt Ltd.  
 Summit Alliance Port Pte Limited-Singapore  
 Cemcor Limited

-	133,576,636	-	66,006,417
-	15,054,716	-	15,054,716
-	5,055,810	-	5,055,810
-	44,814,039	-	44,809,724
-	<b>198,501,201</b>	-	<b>130,926,668</b>

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

 Against expenses- Off-dock (Note-11.01)  
 Against expenses- RT Project (Note-11.02)  
 Against salary  
 For car loan facility  
 For land purchase (Note-11.03)  
 For Software Development  
 For VAT (appeal and tribunal)  
 Income tax deducted at source by clients

80,264,560	77,408,881	77,260,671	74,877,935
3,467,608	3,467,608	1,175,149	1,175,149
15,427,754	15,388,484	14,488,386	14,449,116
716,691	716,691	826,689	826,689
32,712,026	32,712,026	32,375,076	32,375,076
-	-	-	-
15,394,309	15,394,309	14,054,181	14,054,181
43,582,707	37,797,183	45,453,789	37,036,152
<b>191,565,656</b>	<b>182,885,183</b>	<b>185,633,941</b>	<b>174,794,298</b>

**Deposits:**

 Margin against bank guarantee  
 Miscellaneous deposits-for CPA/Ctg.Club and others  
 Security deposit for bond license and Others  
 Security deposit to CSR centre trust  
 Security deposit with Ansar VDP  
 Security deposit with CDBL  
 Security deposit with PDB & DPDC  
 Security deposit with T&T & Ranks Telecom  
 VAT current account

2,405,772	2,405,772	2,388,855	2,388,855
1,487,235	252,000	1,071,864	252,000
2,818,481	1,058,481	3,318,481	1,058,481
2,500,000	2,500,000	2,500,000	2,500,000
564,711	564,711	564,711	564,711
400,000	400,000	400,000	400,000
3,421,110	3,421,110	3,421,110	3,421,110
329,867	329,867	329,867	329,867
4,597,417	3,302,984	4,543,757	3,302,984
<b>18,524,593</b>	<b>14,234,925</b>	<b>18,538,646</b>	<b>14,218,008</b>

**Prepayments:**

 Pre-paid insurance  
 Pre-paid office rent  
 Pre-paid Expenses-Deferred (Note11A)  
 Pre-paid renewal of license

2,006,411	896,786	2,074,946	896,786
1,441,152	1,441,152	202,665	202,665
16,289,178	10,768,296	7,029,568	2,501,980
1,312,729	1,312,729	1,512,978	1,512,978
<b>21,049,470</b>	<b>14,418,963</b>	<b>10,820,157</b>	<b>5,114,409</b>

<b>231,139,718</b>	<b>211,539,071</b>	<b>214,992,744</b>	<b>194,126,715</b>
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**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended on 30 September 2023

Amount in BDT			
As at 30 September 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate
<b>Note 11A Pre-paid Expenses-Deferred</b>			
Bank Guarantee Commission	-	-	475,680
Advertisement Expenses	225,000	225,000	-
Holding Tax-City Corporation-OCL	1,677,375	1,677,375	-
Holding Tax-City Corporation-SAPL	2,551,500	2,551,500	-
Tyre Consumption	5,169,831	-	3,027,588
Insurance Premium	1,009,712	1,009,712	-
Professional Fee	154,875	154,875	-
General Expense	1,059,210	1,059,210	-
Donation	952,658	952,658	-
Legal Fee/Professional Fee/Consultancy Fee	2,026,300	2,026,300	2,026,300
Others	1,462,718	1,111,667	1,500,000
	<b>16,289,178</b>	<b>10,768,296</b>	<b>7,029,568</b>
			<b>2,501,980</b>

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

For APL Logistics employee salary and Others	172,511	172,511	183,472	183,472
Kamal and Sons-for Construction works	6,177,948	6,177,948	6,461,155	6,461,155
For diesel purchase and others	3,899,966	3,899,966	1,000,000	1,000,000
For Construction Works	1,067,872	1,067,872	772,000	772,000
Shore Line Ltd-For RCC Pipe drainage works	-	-	435,000	435,000
For Land Hire	37,366,150	37,366,150	38,946,460	38,946,460
For IOU against expenses	9,755,733	9,551,238	10,003,974	9,798,247
For Kuehne & Nagel employee salary	298,500	298,500	597,000	597,000
Dhaka Office Petty Cash	300,000	300,000	284,720	284,720
For Parking Yard Rent	3,149,989	3,149,989	3,499,990	3,499,990
Patenga Electronics	2,620,867	2,620,867	2,833,366	2,833,366
Spare Parts Purchase	461,017	461,017	487,615	487,615
Mutation of Land	430,000	430,000	-	-
Project Link Services	-	-	3,728	3,728
Law Valley-For Consultancy	117,500	117,500	-	-
Others	14,446,508	11,795,324	11,752,191	9,575,182
	<b>80,264,560</b>	<b>77,408,881</b>	<b>77,260,671</b>	<b>74,877,935</b>

**11.02 Against expenses-RT Project:**

Advance for RT Expenses	1,959,640	1,959,640	1,175,149	1,175,149
For BIWTC	1,507,968	1,507,968	-	-
	<b>3,467,608</b>	<b>3,467,608</b>	<b>1,175,149</b>	<b>1,175,149</b>

**11.03 Advance for land purchase:**

Details of advance for land purchase is stated below:

Mr. Akbar Ali	16,470,000	16,470,000	16,470,000	16,470,000
Mr. Abdur Rahim	2,150,000	2,150,000	2,150,000	2,150,000
Mr. 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. Mamunur Rashid for land registration	336,950	336,950	-	-
Mr. Abdul 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>32,712,026</b>	<b>32,712,026</b>	<b>32,375,076</b>	<b>32,375,076</b>

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

as at and for the period ended on 30 September 2023

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

Amounts in BDT							
Particulars	Investments in shares (cost)	Investment in shares (number) on 30 September 2023	Investment in shares (cost) on 30 September 2023	Market price of investment on 30 September 2023	Fair value of investment on 30 September 2023	Fair value of investment on 30 June 2023	Change in fair value on 30 September 2023 since 30 June 2023
Exim Bank Limited	2,053,440	63,558	2,053,440	10.40	661,003	661,003	-
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	1,325,720	-
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	33.30	1,465,200	1,465,200	-
United Finance Limited	9,049,794	170,102	9,049,791	15.80	2,687,612	2,687,612	-
United Insurance Limited	764,610	6,822	764,605	52.80	360,202	259,918	100,283
MK Footwear Limited	90,300	9,030	90,300	-	-	90,300	(90,300)
	<b>48,610,528</b>	<b>936,028</b>	<b>48,610,544</b>	<b>168</b>	<b>8,351,384</b>	<b>8,341,401</b>	<b>9,984</b>

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

as at and for the period ended on 30 September 2023

Amount in BDT				
As at 30 September 2023		As at 30 June 2023		
Consolidated	Separate	Consolidated	Separate	
<b>13.00 Cash and cash equivalents:</b>				
Cash in hand	7,492,195	6,370,669	924,737	681,124
Cash at bank (Note - 13.01)	103,599,765	18,179,386	26,121,831	8,281,088
Add: Translation Gain /(Loss)	-	-	-	-
<b>111,091,959</b>	<b>24,550,055</b>	<b>27,046,568</b>	<b>8,962,212</b>	

**13.01 Cash at bank:**

DBS Bank Ltd	187,013	-	187,013	-
Dhaka Bank Ltd	1,948	1,948	-	-
Dutch Bangla Bank Ltd	2,102,032	2,009,717	4,456,268	4,065,549
Janata Bank Ltd	73,607	73,607	938,827	938,827
Eastern Bank Ltd	95	95	173,540	173,540
IFIC Bank Limited	17,575	17,575	17,575	17,575
Jamuna Bank Ltd	67,000,147	364,439	1,747,537	377,715
Mutual Trust Bank Limited	5,840	5,840	5,840	5,840
Agrani Bank Ltd	27	27	27	27
NCC Bank Ltd	18,936	18,936	12,987	12,987
One Bank Ltd	41,593	-	41,593	-
Sonali Bank Limited	47,503	47,503	39,003	39,003
Standard Bank Ltd	174	174	1,534	1,534
Standard Chartered Bank	13,672,038	13,672,038	508,711	508,711
Trust Bank Ltd	17,910	17,910	17,910	17,910
United Commercial Bank Ltd	1,382	1,382	1,382	1,382
Uttara Bank Ltd	291,450	291,450	2,120,487	2,120,487
Pubali Bank Ltd	1,656,744	1,656,744	-	-
Punjab National Bank	18,463,749	-	15,851,596	-
<b>103,599,765</b>	<b>18,179,386</b>	<b>26,121,831</b>	<b>8,281,088</b>	

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements as at and for the year ended on 30 September 2023**

**14. Share Capital:**

Amount in Taka	
30.09.2023	30.09.2022
<b>3,000,000,000</b>	<b>3,000,000,000</b>
<b>2,368,671,230.00</b>	<b>2,368,671,230.00</b>

**Authorised Capital:**

300,000,000 Ordinary shares of Tk 10 each

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

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

**Shareholding position was as follows:**

Name of the shareholders	Percentage of shareholdings		Face Value of shares	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
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 Sp	3.6817	3.6817	87,207,570	87,207,570
Shareholders (Other then Sponsor/Di	37.3204	37.3204	883,994,330	883,994,330
	<b>100.0000</b>	<b>100.0000</b>	<b>2,368,671,230</b>	<b>2,368,671,230</b>

**Clarification of Shareholders by Holding:**

Holdings	30.09.2023		30.09.2022	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	7,992	1,468,671	5,857	962,416
500 to 5,000 shares	7,321	13,365,604	4,998	8,943,021
5,001 to 10,000 shares	1,026	7,656,553	731	5,426,294
10,001 to 20,000 shares	584	8,522,527	447	6,435,706
20,001 to 30,000 shares	181	4,546,474	138	3,460,408
30,001 to 40,000 shares	96	3,345,445	88	3,107,029
40,001 to 50,000 shares	64	2,909,851	60	2,844,308
50,001 to 100,000 shares	109	7,726,349	109	8,057,865
100,001 to 1,000,000 shares	90	26,024,026	102	28,301,621
1,000,001 to above	22	161,301,623	25	169,328,455
	<b>17,485</b>	<b>236,867,123</b>	<b>12,555</b>	<b>236,867,123</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>15.00 Share Premium:</b>				
The share premium was arisen from the issue of right shares as per approval letter from Bangladesh Securities and Exchange Commission vide their letter no BSEC/CI/RI-103/2015/32, dated January 18,2016. Details are given below.				
Opening Balance	72,445,919	72,445,919	72,445,919	72,445,919
Opening Balance	-	-	-	-
Closing Balance	<b>72,445,919</b>	<b>72,445,919</b>	<b>72,445,919</b>	<b>72,445,919</b>
<b>16.00 Revaluation surplus</b>				
Opening balance	5,274,786,622	5,274,786,622	5,291,559,081	5,291,559,081
Provision for Deferred Tax Liability for the period/year	132,999	132,999	750,475	750,475
Adjustment of Sale of Assets	-	-	(12,519,768)	(12,519,768)
Depreciation for the period on revalued amount (Note-4.00)	(886,663)	(886,663)	(5,003,166)	(5,003,166)
Closing Balance	<b>5,274,032,958</b>	<b>5,274,032,958</b>	<b>5,274,786,622</b>	<b>5,274,786,622</b>
<b>17.00 Financial assets: Fair value reserve</b>				
Opening balance	30,935,815	30,935,815	30,897,526	30,897,526
Net positive change in fair value of financial assets	9,984	9,984	289,913	289,913
Add: Cost of sold financial assets	-	-	-	-
Add: Adjustment for fair value reserve for share sold	-	-	-	-
Provision for deferred tax for the period ( Note-19)	(72,716)	(72,716)	(251,624)	(251,624)
Closing Balance	<b>30,873,082</b>	<b>30,873,082</b>	<b>30,935,815</b>	<b>30,935,815</b>
<b>18.00 Retained Earnings ( Note: 18.1 &amp; 18.2 )</b>	<b>235,899,026</b>	<b>486,276,240</b>	<b>150,619,292</b>	<b>400,588,956</b>
<b>18.01 Retained earnings-Off Dock</b>				
Opening balance	377,686,061	627,655,724	631,839,814	660,885,744
Net profit after tax for the period/year	79,639,309	79,220,160	314,781,637	316,105,812
Share of (profit)/loss of non-controlling in CTSL (Note:18B)	28,403	-	77,671	-
Share of (profit)/loss of non-controlling in SAPEGIPL (Note:18.C)	(855,103)	-	(2,233,224)	-
Dividend-Cash-8%- 2019-2020	-	-	(355,300,685)	(355,300,685)
Bad Debt Written Off-Loan receivable from SAPL by WSML	-	-	(219,496,099)	-
Un-claimed Dividend Paid-2013 and 2014	(378)	(378)	(110,391)	(110,391)
Depreciation on revaluation surplus (Note -4.00 )	886,663	886,663	5,003,166	5,003,166
Translation Gain/(Loss)	-	-	3,124,172	1,072,078
	<b>457,384,955</b>	<b>707,762,170</b>	<b>377,686,061</b>	<b>627,655,724</b>
<b>18.02 Retained earnings-River Terminal</b>				
Balance as on 01.07.2023	(227,066,768)	(227,066,768)	(204,312,034)	(204,312,034)
Profit or Loss for the period	5,580,839	5,580,839	(22,754,734)	(22,754,734)
Balance as on 30.09.2023	<b>(221,485,929)</b>	<b>(221,485,929)</b>	<b>(227,066,768)</b>	<b>(227,066,768)</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	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)	(175,553)	-	(147,151)	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.C)	8,116,682	-	7,261,578	-
	<b>7,941,628</b>	-	<b>7,114,928</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 01.07.2023 (Note-18.D)-1%	(167,151)	-	(89,480)	-
Share of current period's profit-CTSL (Note-18.G)	(28,403)	-	(77,671)	-
	<b>(175,553)</b>	-	<b>(147,151)</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 01.07.2023 (Note-18.E)	7,229,457	-	4,996,233	-
Share of current period's profit- (Note-18F)-26.20%	855,103	-	2,233,224	-
	<b>8,116,682</b>	-	<b>7,261,578</b>	-
<b>18.D Majority Interest of Retained Earnings in CTSL</b>				
Total retained earnings of CTSL as on 01.07.2023	(16,715,054)	-	(8,947,964)	-
Less: Share of retained earnings of majority -99%	(16,547,903)	-	(8,858,484)	-
Share of retained earnings of 30.09.2023 of non-controlling	<b>(167,151)</b>	-	<b>(89,480)</b>	-
<b>18.E Majority Interest of Retained Earnings in SAPEGIPL</b>				
Total retained earnings of SAPEGIPL as on 01.07.2023	27,593,348	-	19,069,591	-
Less: Share of retained earnings of majority -73.80%	20,363,891	-	14,073,358	-
Share of retained earnings of 30.09.2023 of Non-controlling	<b>7,229,457</b>	-	<b>4,996,233</b>	-
<b>18.F Non-controlling interest in current year's profit in SAPEGIPL</b>				
Total profit of SAPEGIPL for the period/year	3,263,753	-	8,523,757	-
Less: Majority portion-73.80%	2,408,650	-	6,290,532	-
Non-controlling portion of profit of current period	<b>855,103</b>	-	<b>2,233,224</b>	-
<b>18.G Non-controlling interest in current year's profit in CTSL</b>				
Total profit of CTSL for the period/year	(2,840,289)	-	(7,767,088)	-
Less: Majority portion-99%	(2,811,886)	-	(7,689,417)	-
Non-controlling portion of profit of current period	<b>(28,403)</b>	-	<b>(77,671)</b>	-
<b>19.00 Liability for gratuity</b>				
Opening balance	141,182,170	141,182,170	123,239,915	123,239,915
Add: provision for the period	7,116,264	7,116,264	24,226,065	24,226,065
Total	<b>148,298,434</b>	<b>148,298,434</b>	<b>147,465,980</b>	<b>147,465,980</b>
Less: Paid/Adjustment during the period	796,070	796,070	6,283,810	6,283,810
Closing balance	<b>147,502,364</b>	<b>147,502,364</b>	<b>141,182,170</b>	<b>141,182,170</b>
<b>20.00 Deferred tax liability</b>				
Opening balance	271,060,505	270,304,452	232,272,320	231,794,810
Add: provision for deferred tax liability for tax base depreciation (Noted-20.01 )	1,919,522	1,687,557	39,790,284	39,511,742
Provision for Deferred Tax on Positive Change in Fair Value	(72,716)	(72,716)	(251,624)	(251,624)
Provision made on revaluation surplus	(132,999)	(132,999)	(750,475)	(750,475)
	<b>272,774,311</b>	<b>271,786,293</b>	<b>271,060,505</b>	<b>270,304,452</b>



**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2023

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

	As at 30 Sep 2023		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	5,689,165,390	4,300,054,778	1,389,110,612
Gratuity provision	147,502,364		147,502,364
	<b>5,541,663,026</b>	<b>4,300,054,778</b>	<b>1,241,608,248</b>

**Deferred tax liability @ 22.5% as at 30 September 2022** **279,361,856**

**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 June-2023	39,511,742
July 2023 to Sept-2023	1,687,557
	<b>279,361,856</b>

**21.00 Long term loan**

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
Pubali Bank Ltd- Term loan	807,840,011	807,840,011	834,800,093	834,800,093
Dutch Bangla Bank Ltd	955,300,037	955,300,037	975,966,077	975,966,077
Eastern Bank Ltd- Term loan	634,498,545	634,498,545	650,160,419	650,160,419
Director Loan-SAPEGIPL	1,157,376	-	1,157,376	-
	<b>2,398,795,969</b>	<b>2,397,638,593</b>	<b>2,462,083,965</b>	<b>2,460,926,589</b>
Less: current portion (Note-22.04)	407,361,696	407,361,696	389,469,835	389,469,835
	<b>1,991,434,273</b>	<b>1,990,276,897</b>	<b>2,072,614,130</b>	<b>2,071,456,754</b>

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

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

**22.00 Short term loan and overdraft:**

SOD (secured overdraft) Note: 22.01	844,830,790	844,830,790	639,975,836	639,975,836
Time Loan (note: 22.02)	150,828,668	150,828,668	311,899,336	311,899,336
Loan from beneficiaries profit participation fund	33,880,038	33,880,038	35,460,069	35,460,069
Others	3,715,800	-	3,715,800	-
	<b>1,033,255,296</b>	<b>1,029,539,496</b>	<b>991,051,041</b>	<b>987,335,241</b>
Add: Current portion of long term loan ( Note: 22.04 )	407,361,696	407,361,696	389,469,835	389,469,835
	<b>1,440,616,992</b>	<b>1,436,901,192</b>	<b>1,380,520,876</b>	<b>1,376,805,076</b>

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

as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>22.01 SOD (secured overdraft)</b>				
Jamuna Bank Ltd	281,893,088	281,893,088	19,833,894	19,833,894
Pubali Bank Limited	370,834,273	370,834,273	467,425,410	467,425,410
Dutch Bangla Bank Ltd	114,759,752	114,759,752	152,716,321	152,716,321
Dhaka Bank Ltd.	57,110,768	57,110,768	-	-
Eastern Bank Ltd	20,232,908	20,232,908	211	211
	<b>844,830,790</b>	<b>844,830,790</b>	<b>639,975,836</b>	<b>639,975,836</b>
<b>22.02 Time loan-</b>				
Jamuan Bank Ltd	150,828,668	150,828,668	311,899,336	311,899,336
<b>22.04 Current portion of long term loan</b>				
Term loan from Eastern Bank Ltd	153,000,000	153,000,000	136,500,000	136,500,000
Term Loan from Dutch Bangla Bank Ltd	84,361,696	84,361,696	82,969,835	82,969,835
Term Loan from Pubali Bank Ltd	170,000,000	170,000,000	170,000,000	170,000,000
	<b>407,361,696</b>	<b>407,361,696</b>	<b>389,469,835</b>	<b>389,469,835</b>
<b>23.00 Accounts payable</b>				
Bhai Bhai Construction	608,563	608,563	885,162	885,162
Mukherjee Associates	842,904	-	-	-
Solex Security Ltd	-	-	391,322	391,322
Kingwon Securior Ltd	-	-	171,977	171,977
Paragon Logistics Ltd	1,338,266	-	1,440,874	-
Maria Securities	495,116	495,116	-	-
Sinthea Traders	1,055,012	1,055,012	1,558,673	1,558,673
Kanishka Shipping Lines	542	-	-	-
Bangladesh Power Development Board	2,018,327	2,018,327	1,843,859	1,843,859
Oriental Oil Company Ltd	496,860	496,860	740,460	740,460
PSIS Security & Management Services Pvt. Ltd.	359,099	-	386,632	-
HI-Tech Construction	-	-	242,627	242,627
Hazrat Khoaz Khizir	432,675	432,675	-	-
Ocean Securities	459,961	459,961	-	-
Bangla Link	117,788	117,788	-	-
Shristi Event and Promotions	101,758	-	109,560	-
Aheli Management Services	788,188	-	862,402	-
APS Container Pvt Ltd	306,566	-	330,071	-
JMD Enterprise	461,280	-	496,647	-
Others	7,108,805	6,609,830	8,176,114	6,733,195
	<b>16,991,711</b>	<b>12,294,132</b>	<b>17,636,381</b>	<b>12,567,275</b>
<b>24.00 Unclaimed dividend</b>				
For 2020-2021	1,467,371	1,467,371	1,481,801	1,481,801
For-2021-2022	1,624,157	1,624,157	2,002,504	2,002,504
For-2019-2020	8,025,325	8,025,325	8,033,395	8,033,395
	<b>11,116,854</b>	<b>11,116,854</b>	<b>11,517,699</b>	<b>11,517,699</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended on 30 September 2023

Amount in BDT				
As at 30 September 2023		As at 30 June 2023		
Consolidated	Separate	Consolidated	Separate	
Opening balance	9,353,792	213,141	6,308,467	1,096,893
Add: Provision for the period/year (Note - 25.01)	23,545,950	22,317,724	96,872,479	94,237,002
Less Paid during the year	20,576,352	20,576,352	93,827,154	95,120,754
	<b>12,323,390</b>	<b>1,954,513</b>	<b>9,353,792</b>	<b>213,141</b>

**25.00 Income tax payable**

Opening balance	9,353,792	213,141	6,308,467	1,096,893
Add: Provision for the period/year (Note - 25.01)	23,545,950	22,317,724	96,872,479	94,237,002
Less Paid during the year	20,576,352	20,576,352	93,827,154	95,120,754
	<b>12,323,390</b>	<b>1,954,513</b>	<b>9,353,792</b>	<b>213,141</b>

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

Business Income for the year	96,630,893	94,747,238	412,042,683	410,424,089
Add: Dividend on investment	70,380	70,380	195,909	195,909
Add: Interest on FDR/STD	23,690	23,690	472,666	472,666
Add: Capital Gain on assets discard				-
Add: Misc income	4,348,579	4,348,579	7,738,455	7,738,455
	<b>101,073,542</b>	<b>99,189,887</b>	<b>420,449,713</b>	<b>418,831,119</b>

**Provision for income tax:**

On Business income	22,546,354	21,318,129	94,980,897	92,345,420
On Dividend income	15,836	15,836	44,080	44,080
On FDR/STD	5,330	5,330	106,350	106,350
On Misc income	978,430	978,430	1,741,152	1,741,152
	<b>23,545,950</b>	<b>22,317,724</b>	<b>96,872,479</b>	<b>94,237,002</b>

**26.00 Workers' profit participation fund (5%)**

Opening balance	22,489,689	22,489,689	20,375,289	20,375,289
Add Payable for the period	5,726,646	5,726,646	22,478,938	22,478,938
Less: Paid during the period	-	-	20,364,538	20,364,538
Closing balance	<b>28,216,335</b>	<b>28,216,335</b>	<b>22,489,689</b>	<b>22,489,689</b>

**27.00 Other payables**

AIT deduction at source-party & staff	7,238,839	6,796,426	7,595,113	6,126,525
Dividend tax payable	-	-	11,969,909	11,969,909
Miscellaneous payable	17,765,453	1,045,899	17,077,939	358,385
Provident fund trustee A/C .	3,417,010	3,366,178	1,643,108	1,592,465
Provision for expenses	63,235,786	57,868,631	48,855,630	45,789,161
Salary, Holiday, Leave Allowance and Bonus payable	17,861,978	14,094,290	5,440,190	1,826,861
Advanced Received against Equipment Sale	342,000	342,000		
Security deposit- for construction works- Others	10,227,804	6,183,982	9,577,893	6,356,365
Unclaimed Salary, Bonus and Leave Allowance	1,518,724	1,425,369	1,445,088	1,411,154
VAT account	67,877,660	66,941,437	61,658,825	61,658,825
	<b>189,485,254</b>	<b>158,064,212</b>	<b>165,263,693</b>	<b>137,089,649</b>

**28.00 Proposed Dividend:**

The Board of Directors has recommended 12% Cash Dividend for the year ended June 30, 2023 in a meeting held on October 28, 2023.

No of Share Capital	236,867,123	236,867,123
Proposed Cash Dividend-12%	1.2	1.2
Total Proposed Cash Dividend	<b>284,240,548</b>	<b>284,240,548</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the period ended on 30 September 2023

Amount in BDT			
As at 30 September 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate

**29.00 Revenue**

**Import income:**

Cargo handling- Import	36,673,431	36,673,431	27,468,539	27,468,539
Exit entry fee- Import	119,780	119,780	119,750	119,750
Ground rent-Import	12,997,519	12,997,519	6,680,587	6,680,587
Movement- Import	1,868,928	1,868,928	1,629,260	1,629,260
Weighment bridge charges	890,554	890,554	783,016	783,016
	<b>52,550,212</b>	<b>52,550,212</b>	<b>36,681,152</b>	<b>36,681,152</b>

**Export income:**

Laden container stuffing & transportation	248,918,345	248,918,345	280,502,336	280,502,336
Laden holding, doc. & palletize cargo charges	3,124,661	3,124,661	2,647,592	2,647,592
Reefer plug electricity charges	58,650	58,650	210,450	210,450
VGM Weighing Charges	26,237,255	26,237,255	30,496,185	30,496,185
Truck Parking Charges	1,542,850	1,542,850	1,867,650	1,867,650
	<b>279,881,761</b>	<b>279,881,761</b>	<b>315,724,213</b>	<b>315,724,213</b>

**ICD income:**

Documentation-empty container	3,618,528	3,618,528	3,841,204	3,841,204
Entry and exit charges	42,304	42,304	67,938	67,938
Ground rent-empty container	49,050,275	49,050,275	54,172,905	54,172,905
Lift on/off-empty container	7,661,453	7,661,453	7,522,424	7,522,424
Transportation-empty container	18,742,880	18,742,880	20,508,477	20,508,477
	<b>79,115,440</b>	<b>79,115,440</b>	<b>86,112,948</b>	<b>86,112,948</b>

**Container haulage revenue-CTSL:**

Container Haulage Charges	25,370,742	-	26,069,954	-
	<b>25,370,742</b>	<b>-</b>	<b>26,069,954</b>	<b>-</b>

**Terminal Charges-SAPEGIPL**

Fuel Bunkering Charges	1,980	-	18,022	-
Cargo Handling Charges	9,079,687	-	6,629,688	-
Mooring/Berthing Assistance Charges	445,500	-	321,212	-
Parking/Entry Fees	309,672	-	122,600	-
Terminal Charges (Loading & Unloading)	4,724,442	-	3,222,743	-
Truck Weighment Charges	573,276	-	421,008	-
Yard Rent/Storage Rent	191,701	-	278,317	-
	<b>15,326,258</b>	<b>-</b>	<b>11,013,591</b>	<b>-</b>

<b>Total Revenue</b>	<b>452,244,413</b>	<b>411,547,413</b>	<b>475,601,858</b>	<b>438,518,313</b>
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## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>30.00 Operating expenses</b>				
Cargo handling labour charges	23,427,820	23,324,588	26,376,420	25,608,044
Container entrance fee - Ctg. port	1,138,152	1,138,152	1,344,003	1,344,003
Container transportation-expenses	44,229,597	44,229,597	44,611,089	44,536,822
Customs documentation-expenses	315,600	315,600	315,600	315,600
Depreciation	15,469,611	13,949,565	17,767,382	15,800,383
Electricity Expenses	8,928,819	6,442,518	7,773,514	5,952,415
Water Expenses	517,993	463,320	505,215	467,080
Employer's contribution to PF	2,743,198	2,687,110	2,810,882	2,588,656
Festival bonus	5,857,988	5,319,420	6,149,419	5,094,596
Fuel consumption	32,997,890	15,256,988	34,381,621	17,882,015
Gratuity expenses	6,450,000	6,450,000	5,444,925	5,444,925
Holiday and night allowances	1,863,277	1,863,277	3,041,315	3,041,315
Insurance premium	405,106	336,571	418,236	350,283
Leave encashment	832,624	814,354	653,121	639,279
Maintenance of electrical installation	1,206,615	1,206,615	1,126,342	1,126,342
Renewal fee	822,508	429,220	551,303	236,390
Repair and maintenance including yard	10,658,897	7,066,315	10,389,522	7,364,331
Salary and allowances	58,126,452	51,270,750	53,616,708	46,956,476
Security charges	9,326,951	7,117,722	9,318,193	6,975,052
Uniform expenses	2,200	-	355,375	351,515
Vehicle tracking charge	89,970	62,850	121,459	55,050
Truck Parking Yard Rent and Land Hire	1,791,863	1,791,863	1,486,314	1,486,314
Pontoon Hiring Charges	277,200		257,460	
	<b>227,480,329</b>	<b>191,536,394</b>	<b>228,815,418</b>	<b>193,616,886</b>
<b>31.00 General &amp; administrative expenses</b>				
Audit fee	300,225	212,750	258,324	212,750
Board meeting attendance fees	72,000	72,000	79,200	79,200
Communication expenses	293,412	235,440	339,902	276,984
Conveyance	680,833	642,513	721,444	695,209
Depreciation	2,059,767	2,051,390	2,206,402	2,196,751
Directors' remuneration (Note 31.01)	7,555,962	7,120,362	7,065,912	6,661,332
Donation and gift	117,553	117,553	137,761	134,083
Employer's contribution to PF	936,086	936,086	848,120	848,120
Entertainment	1,395,189	1,359,622	1,486,288	1,404,518
Festival bonus	3,120,000	3,120,000	2,560,581	2,560,581
General expenses	1,034,154	997,561	1,239,723	1,169,925
Holiday and night allowances	130,332	130,332	133,005	133,005
HR development cost	52,360	52,360	10,500	10,500
Leave encashment	205,000	205,000	181,473	181,473
Listing and other fee	475,898	246,218	303,065	300,000
Medical expenses	43,522	37,719	64,811	62,933
Meeting expenses including AGM	300,000	300,000	300,000	300,000
Newspaper, books and periodicals	12,153	11,365	23,443	22,164
Office rent	2,654,833	2,654,833	2,721,019	2,721,019
Professional fee	377,953	261,001	380,182	226,196
Postage	15,946	11,260	6,214	4,620
Printing & stationery	1,018,301	980,158	1,159,061	1,135,860
Quality certification - C-TPAT	36,821	36,821	69,299	69,299
Rent revenue and taxes	3,652,840	3,652,840	1,758,644	1,753,250
Salary and allowances	16,795,948	16,795,948	14,962,380	14,962,380
Subscription to BICDA & club	276,293	276,293	356,671	356,671
Telephone & cell phone	392,553	375,184	413,600	393,942
Traveling expenses	476,161	397,146	292,452	289,354
Vehicle running expenses	1,907,889	1,863,702	2,078,801	2,078,801
	<b>46,389,984</b>	<b>45,153,457</b>	<b>42,158,276</b>	<b>41,240,919</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended on 30 September 2023

	Amount in BDT			
	As at 30 September 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>31.01 Directors' remuneration</b>				
Name of Directors				
Mr. Muhammed Aziz Khan	1,502,550	1,502,550	1,431,000	1,431,000
Mr. SAJ Rizvi	1,836,450	1,836,450	1,749,000	1,749,000
Mr. Syed Yasser Haider Rizvi	900,000	900,000	900,000	900,000
Mr. Syed Nasser Haider Rizvi	900,000	900,000	900,000	900,000
Ms. Azeeza Aziz Khan	1,981,362	1,981,362	1,681,332	1,681,332
Mr. Ashok Chakrabarti	435,600	-	404,580	-
	<b>7,555,962</b>	<b>7,120,362</b>	<b>7,065,912</b>	<b>6,661,332</b>
<b>32.00 Advertisement and sales promotion expenses</b>				
Advertisement and sales promotion	<b>92,291</b>	<b>75,000</b>	<b>129,665</b>	<b>4,000</b>
<b>33.00 Other income</b>				
Miscellaneous income (Note 33.01)	4,372,268	4,372,268	5,592,992	5,592,992
Dividend on investment (Note 33.03)	70,380	70,380	63,558	63,558
Total	<b>4,442,648</b>	<b>4,442,648</b>	<b>5,656,550</b>	<b>5,656,550</b>
<b>33.01 Miscellaneous income</b>				
Interest on FDR	23,690	23,690	144,389	144,389
Miscellaneous received (Note-33.02)	4,348,579	4,348,579	5,448,603	5,448,603
	<b>4,372,268</b>	<b>4,372,268</b>	<b>5,592,992</b>	<b>5,592,992</b>
<b>33.02 Miscellaneous received:</b>				
Electricity Income	1,459,760	1,459,760	1,290,245	1,290,245
Scrap Sale	371,550	371,550	1,256,615	1,256,615
Space Rent-IFAD	267,279	267,279	242,982	242,982
Moisture Checking	431,000	431,000	555,000	555,000
Reimbursement of Fuel Cost	100,500	100,500	312,500	312,500
Reimbursement on Sale of Diesel	14,797	14,797	1,319,706	1,319,706
Reimbursement of Salary from clients	233,666	233,666	293,357	293,357
Others CFS related services	1,470,027	1,470,027	178,198	178,198
	<b>4,348,579</b>	<b>4,348,579</b>	<b>5,448,603</b>	<b>5,448,603</b>
<b>33.03 Dividend on investment</b>				
Exim Bank Ltd	63,558	63,558	63,558	63,558
United Insurance Co Limited	6,822	6,822	-	-
	<b>70,380</b>	<b>70,380</b>	<b>63,558</b>	<b>63,558</b>
<b>34.00 Finance expenses</b>				
Interest on/charged on:				
Bank overdraft and Others	19,766,624	19,766,624	4,117,608	4,117,608
Bank Charge	51,216	46,289	46,120	40,254
Term loan	48,978,430	48,978,430	50,288,776	50,288,776
Time loan	1,821,079	1,821,079	8,026,920	8,026,920
Commission on Bank Guarantee	475,680	475,680	103,307	103,307
Workers' profit participation fund	800,000	800,000	560,000	560,000
Interest on CTSL Loan.	-	(1,614,980)	-	(1,203,572)
Total interest	<b>71,893,029</b>	<b>70,273,122</b>	<b>63,142,731</b>	<b>61,933,293</b>

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

as at and for the period ended on 30 September 2023

#### 35.00 Loss from RT operation

	Amount in BDT	
	2023 July to Sept	2022 July to Sept
<b>Revenue:</b>		
<b><u>Export cargo handling</u></b>		
Terminal Service charge	13,538	2,607,353
	<b>13,538</b>	<b>2,607,353</b>
<b><u>CFS service:</u></b>		
Labour charges	-	2,443,397
Laden container stuffing & transportation		2,385,156
Stand-by-labour charges		1,008,297
VGM Charge- CFS Cargo		555,434
Bulk Cargo Handling	19,412,448	11,078,287
	<b>19,412,448</b>	<b>17,470,571</b>
<b><u>Import/Project cargo:</u></b>		
Ground rent	37,544	1,035
Handling charge	51,107	22,322
	<b>88,651</b>	<b>23,357</b>
<b><u>Empty services:</u></b>		
Documentation- Empty	960	66,960
Ground rent- Empty	108,000	1,687,600
Lift on/off- Empty	1,200	86,560
Service Charges for OTC	-	639,902
Coil and Wood Transportation	4,920,499	4,161,599
Other Income(Note-35.1)	11,480,623	8,232,386
	<b>16,511,282</b>	<b>14,875,007</b>
<b>Total revenue:</b>	<b>36,025,919</b>	<b>34,976,288</b>
Less: Operating expenses (Note-35.02)	30,445,080	29,196,238
<b>Net profit/(loss) from operation</b>	<b>5,580,839</b>	<b>5,780,050</b>
Profit from MV SAPL-1 (Note-35.03)	-	257,703
<b>Net profit/(loss) from RT and Vessel Operation</b>	<b>5,580,839</b>	<b>6,037,753</b>
<b>35.1 Others Income</b>		
Space Rent & Warehouse Rent	10,442,274	7,733,043
Others	1,038,349	499,343
	<b>11,480,623</b>	<b>8,232,386</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended on 30 September 2023

Amount in BDT	
2023 July to Sept	2022 July to Sept

**35.02 Operating expenses- RT**

Bank charges	1,502	2,214
Communication expenses	40,500	40,500
Consultancy/professional fee	374,374	304,686
Conveyance	26,740	48,254
Depreciation	9,092,264	9,485,227
Donation & gift	235,100	86,125
Entertainment	61,259	360,914
Employers Contribution to PF	316,572	276,564
Fuel consumption	301,510	720,204
Festival Bonus	615,000	543,900
Gas & electricity	1,672,252	1,127,502
General expenses	840,314	282,940
Gratuity expenses	666,264	579,360
Holiday and night allowance	133,515	207,469
Insurance premium	235,000	205,000
Labour export exp	5,876,892	4,040,073
Land Hire	-	10,808
Leave Allowance	55,000	53,000
Medical expense	1,160	4,514
Mobile expenses	32,846	38,243
Postage	1,500	8,050
Renewal fee	207,485	204,111
Rent, revenue & taxes	243,450	243,450
Repair & maintenance	705,615	1,415,614
Repair and maintenance- Electric	365,575	389,341
Salary & allowance	6,360,782	6,006,065
Anser's Salary	1,161,540	1,442,720
Stationery	61,834	96,678
Training expense	-	15,000
Travelling expense	91,902	32,160
Transportation Expenses	-	365,534
Vehicle maintenance	667,333	560,018
	<b>30,445,080</b>	<b>29,196,238</b>

**35.03 Profit from MV SAPL-1**

**Revenue:**

Vessel Rent		257,703
Total:	-	<b>257,703</b>

**Operating Expenses:**

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

	-	<b>257,703</b>
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**36.00 Related party transactions:**

The Company carried out a number of transactions with related parties in the normal course of business on 'arms length basis'. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: Related party disclosures.

**a) Transaction with ultimate parent**

Amount in BDT

Particulars	Company			
	Transaction during the period		Closing balance	
	30.09.2023	30.06.2023	30.09.2023	30.06.2023

Payment on behalf

- - - -

**b) Transaction with key management personnel**

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

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

Name	Relationship	Nature of transaction	Amounts in BDT	
			Transaction during the period	Closing balance
Mr.Muhammed Aziz Khan	Chairman	Honorarium	1,502,550	-
Mr.SAJ Rizvi	MD	Remuneration	1,836,450	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	900,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	900,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	1,981,362	-

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

**Key management personnel and director transactions:**

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

Particulars	Company			
	Transaction during the year		Closing balance	
	30.09.2023	30.06.2023	30.09.2023	30.06.2023

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 (Receivable)	Subsidiary	For audit fee	4,315	-
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	67,570,219	133,576,636
Summit Alliance Port Pte. Limited	Subsidiary	Earlier Remittance for expenses	-	5,055,810

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

	Consolidated	Separate	Consolidated	Separate
	As at 30 Sept 2023	As at 30 Sept 2023	As at 30 Sept 2022	As at 30 Sept 2022
	Amounts in BDT			
Earning Per Share(EPS)	0.36	0.36	0.46	0.46
Net Assets Value (NAV) per share	33.47	34.49	34.80	34.91

**37.01 Basic earnings per share**

The computation of EPS is given below:

- a) Profit attributable to equity holders  
b) Number of Shares outstanding

	Consolidated	Separate	Consolidated	Separate
	As at 30 Sept 2023	As at 30 Sept 2023	As at 30 Sept 2022	As at 30 Sept 2022
	84,393,448	84,800,999	109,648,977	109,900,912
nos	236,867,123	236,867,123	236,867,123	236,867,123
<b>Earnings per share (EPS) (a÷b)</b>	<b>0.36</b>	<b>0.36</b>	<b>0.46</b>	<b>0.46</b>

Earnings Per Share (Eps) decreased due to downward volume handling and decrease of revenue.

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

The computation of NAV is given below:

- a) Net Asset Value  
b) Number of shares outstanding

	7,928,117,679	8,170,553,265	8,244,110,795	8,268,471,062
nos	236,867,123	236,867,123	236,867,123	236,867,123
<b>Net Asset Value (NAV) per share (a÷b)</b>	<b>33.47</b>	<b>34.49</b>	<b>34.80</b>	<b>34.91</b>

Net Asset Value (NAV) decreased due to charge of depreciation and decrease of profit for the period.

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

The computation of NOCFPS is given below:

- a) Net Operating Cash Flow  
b) Number of shares outstanding

	132,487,354	131,436,995	155,887,531	154,915,281
nos	236,867,123	236,867,123	236,867,123	236,867,123
<b>Net Operating Cash Flow Per Share (NOCFPS) (a÷b)</b>	<b>0.56</b>	<b>0.55</b>	<b>0.66</b>	<b>0.65</b>

Net operating cash flow per share decreased due to decrease of collection from clients.

**38.00 Risk management**

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

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

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

**38.01 Credit risk:**

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

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

**38.02 Liquidity risk**

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

**38.03 Market risk**

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

**39.00 Contingent liability**

Claim of VAT Authority challenged before the Higher Authority:

- i. Case No. 54/musak/aniom/2000 dated 27.07.02 challenged by writ petition before High Court vide No. 6214 of 2005

- 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

	As at 30.9.2023		As at 30.6.2023	
	Consolidated	Separate	Consolidated	Separate
	Amount in BDT		Amount in BDT	
	16,768,340	16,768,340	16,768,340	16,768,340
	5,397,670	5,397,670	5,397,670	5,397,670

iii. Case No. 156/musak/aniom/05 dated 29-12-05 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	19,882,591	19,882,591	19,882,591	19,882,591
iv. Case No.4th/A(12)/39/musak/OCL/2002/1845 dated 22-01-07 pending hearing in Appeal	62,110,224	62,110,224	62,110,224	62,110,224
V. Case No. 08 (Audit)/2022 dated- 05-04-2022 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	9,175,519	9,175,519	9,175,519	9,175,519
	<b>113,334,344</b>	<b>113,334,344</b>	<b>113,334,344</b>	<b>113,334,344</b>

**40.00 Container handling capacity in TUES**

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

**41.00 Goodwill:**

The goodwill has been recognised on acquisition of shares of Wahid Spinning Mills Ltd and this has been carrying forwarded since 2010. Break-down is given below:

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

**42.00 Share premium:**

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

No. of Shares	Premium	Total
34,352,466	5	<b>171,762,330</b>

**Share Premium Trasferred:**

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

**43.00 General**

All the 956 regular employees of the Company as on 30 Sept 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

**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.

**Summit Alliance Port Limited**

**Computation of Total Tax liability for the period July to September 2023**

Related to the None no. 24 & 24.01

**Income Period July- Sep 2023**

**Income from Business:**

Net Profit before tax as per accounts	114,387,120
<b>Less: Other Income for separate consideration</b>	
Dividend Income	70,380
Interest on FDR/STD	23,690
Misc Income	4,348,579
	<b>109,944,472</b>
Add: Depreciation as per accounts	16,000,955
	125,945,427
Less: Depreciation as per taxation	31,315,741
	<b>94,629,686</b>

**Add: Inadmissible Expenses**

Entertainment as per accounts	1,359,622
Donation and Gift	117,553
Subscription to BICDA and Others	276,293
	1,753,468
	<b>96,383,153</b>

**Less: Admissible Expenses**

Subscription to BICDA	276,293
	276,293
	<b>96,106,860</b>

Less: Allowable Entertainment Expenses

on 1st 10,00,000 @ 4%	40,000
On Rest @ 2%	1,902,137
	1,942,137
Actual Entertainment Exp	1,359,622
Lower of Allowable and Actual Exp	1,359,622

<b>Total Business Income:</b>	<b>94,747,238</b>
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Dividend Income	70,380
Interest on FDR/STD	23,690
Misc. Income	4,348,579
<b>Total Income for tax liability</b>	<b>99,189,887</b>

**Computation of Tax Liability:**

Tax @ 22.50% on total Business Income	21,318,129
Tax @ 22.50% on Dividend Income	15,835.50
Tax @ 22.50% on Interest on FDR/STD	5,330
Tax @ 22.50% on Misc Income	978,430
<b>Total tax provision for the period</b>	<b>22,317,724</b>

**Calculation of depreciation as per tax return**

Off-dock

**Rate of Dep**

**Opening Balance as on 01.7.2023**

Addition During the Period

Depreciation charged for the Period

**Closing Balance as on 30.9.2023**

	Land	Building and Other Const 10%	Electric Equipment 20%	Container Equipment 20%	Furniture and Fixture 10%	Office Equipment 20%	Motor Vehicle 20%	Total
<b>Opening Balance as on 01.7.2023</b>	1,740,327,198	789,893,485	13,425,487	175,882,240	13,953,346	17,278,330	13,937,630	2,764,697,716
Addition During the Period	-	6,020,774	-	19,000	76,710	799,973	-	6,916,457
Depreciation charged for the Period	-	19,897,856	671,274	8,795,062	350,751	903,915	696,882	<b>31,315,741</b>
<b>Closing Balance as on 30.9.2023</b>	<b>1,740,327,198</b>	<b>776,016,403</b>	<b>12,754,213</b>	<b>167,106,178</b>	<b>13,679,305</b>	<b>17,174,388</b>	<b>13,240,749</b>	<b>2,740,298,432</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Deferred Tax provision on Depreciation ( on cost )**  
**As on 30 Sept 2023**

Off-dock	WDV-Tax return 1.7.2023-Off-dock	RT-WIP WDV	Addition/ Deletion Off-dock	Addition/ Deletion RT	Total Addition	Dep. Rate %	Depreciation 2023-2024 Off-dock	Depreciation 2023-2024 RT	Total Depreciation	WDV-Tax return 30.9.2023 Offdock	WDV-Tax return 30.9.2023- RT	WDV-Accounts 30.9.2023 Offdock	WDV-Accounts 30.9.2023- RT	Temporary Difference 30.09.2023 Off Dock	Temporary Difference 30.9.2023- RT
Land-Off-dock	990,264,629	-	-	-	-	-	-	-	-	990,264,629	-	990,264,629	-	(0)	-
Land-RT	-	750,362,569	-	-	-	-	-	-	-	-	750,362,569	-	750,362,569	-	-
	<b>990,264,629</b>	<b>750,362,569</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>990,264,629</b>	<b>750,362,569</b>	<b>990,264,629</b>	<b>750,362,569</b>	<b>(0)</b>	<b>-</b>
Land Development	-	1,232,717,104	-	-	-	-	-	-	-	-	1,232,717,104	-	1,217,355,249	-	(15,361,855)
Building and other Constructions	789,893,485	152,013,256	6,020,774	1,475	6,022,249	0.10	19,897,856	3,800,368	23,698,225	776,016,403	148,214,363	1,732,983,523	221,095,979	956,967,121	72,881,616
Electrical Equipments	13,425,487	51,748,046	-	-	-	0.20	671,274	2,587,402	3,258,677	12,754,213	49,160,644	18,475,040	39,530,486	5,720,827	(9,630,158)
Container Handling Equipments	17,151,769	282,032,389	19,000	-	19,000	0.20	858,538	14,101,619	14,960,158	16,312,230	267,930,770	279,114,656	390,189,305	262,802,426	122,258,535
Furniture & Fixtures	13,953,346	5,474,038	76,710	-	76,710	0.10	350,751	136,851	487,602	13,679,305	5,337,187	10,085,031	3,386,430	(3,594,274)	(1,950,757)
Office Equipment	17,278,330	7,185,761	799,973	-	799,973	0.10	451,958	179,644	631,602	17,626,345	7,006,117	15,472,478	4,776,174	(2,153,868)	(2,229,943)
Motor Vehicles & Other Assets	8,559,894	4,780,000	-	-	-	0.20	427,995	239,000	666,995	8,131,900	4,541,000	16,073,842	-	7,941,942	(4,541,000)
<b>Total:</b>	<b>860,262,312</b>	<b>1,735,950,595</b>	<b>6,916,457</b>	<b>1,475</b>	<b>6,917,932</b>		<b>22,658,373</b>	<b>21,044,885</b>	<b>43,703,258</b>	<b>844,520,396</b>	<b>1,714,907,185</b>	<b>2,072,204,570</b>	<b>1,876,333,622</b>	<b>1,227,684,175</b>	<b>161,426,438</b>
<b>Grand Total</b>	<b>1,850,526,941</b>	<b>2,486,313,164</b>	<b>6,916,457</b>	<b>1,475</b>	<b>6,917,932</b>		<b>22,658,373</b>	<b>21,044,885</b>	<b>43,703,258</b>	<b>1,834,785,025</b>	<b>2,465,269,754</b>	<b>3,062,469,199</b>	<b>2,626,696,191</b>	<b>1,227,684,174</b>	<b>161,426,438</b>

Calculation of Deferred Tax Liabilities as on 30.9.2023	Off-dock	RT	Total
Temporary Difference as on 30.9.2023	1,227,684,174	161,426,438	1,389,110,612
Deferred Tax Liability on Assets @22.5%	276,228,939	36,320,948	312,549,888
Deferred Tax Assets on gratuity@22.5%	33,188,032	-	33,188,032
<b>Net of Deferred Tax as on 30.9.2023(Note-18.01)</b>	<b>243,040,907</b>	<b>36,320,948</b>	<b>279,361,856</b>