

**SUMMIT ALLIANCE PORT LIMITED**

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

**As at 31 December 2023**

		Amount in BDT			
Notes	As at 31 December 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	11,145,452,627	11,086,070,489	11,169,909,448	11,107,451,034
Capital Assets Work in Progress	5.00	16,781,847	7,766,120	14,974,410	7,406,120
Assets in Transit		-	-	10,091,769	10,091,769
Goodwill	41.00	999,975	-	999,975	-
Investment in subsidiaries	6.00	-	190,457,591	-	190,457,591
		<b>11,163,234,449</b>	<b>11,284,294,200</b>	<b>11,195,975,602</b>	<b>11,315,406,514</b>
<b>Current assets</b>					
Inventories	7.00	10,588,875	9,641,748	11,224,315	10,398,787
Accounts receivable	8.00	359,495,671	338,850,885	288,960,885	273,509,201
Other receivable	9.00	181,929,233	181,601,054	187,799,597	187,511,318
Intercompany account: Receivable	10.00	-	252,283,045	-	130,926,668
Advances, deposits & prepayments	11.00	213,372,165	189,787,596	214,992,744	194,126,715
Financial assets available for sale	12.00	8,349,773	8,349,773	8,341,401	8,341,401
Cash & cash equivalents	13.00	154,498,284	15,094,717	27,046,568	8,962,212
		<b>928,234,001</b>	<b>995,608,817</b>	<b>738,365,508</b>	<b>813,776,301</b>
<b>Total assets:</b>		<b>12,091,468,452</b>	<b>12,279,903,017</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	5,272,111,495	5,272,111,495	5,274,786,622	5,274,786,622
Financial assets- Fair value reserve	17.00	(30,782,131)	(30,782,131)	(30,935,815)	(30,935,815)
Retained earnings	18.00	80,353,359	338,384,376	150,619,292	400,588,956
		<b>7,762,799,872</b>	<b>8,020,830,889</b>	<b>7,835,587,248</b>	<b>8,085,556,912</b>
Minority interest	18.A	8,238,530	-	7,114,928	-
		<b>7,771,038,402</b>	<b>8,020,830,889</b>	<b>7,842,702,176</b>	<b>8,085,556,912</b>
<b>Non current liabilities</b>					
Liability for gratuity	19.00	146,109,908	146,109,908	141,182,170	141,182,170
Deferred tax liability	20.00	278,048,652	277,229,242	271,060,505	270,304,452
Long term loan	21.00	1,880,800,338	1,879,642,962	2,072,614,130	2,071,456,754
		<b>2,304,958,897</b>	<b>2,302,982,112</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	1,421,882,317	1,418,166,517	1,380,520,876	1,376,805,076
Accounts payable	23.00	17,658,597	12,735,800	17,636,381	12,567,275
Un-claimed dividend	24.00	10,850,568	10,850,568	11,517,699	11,517,699
Income tax payable	25.00	18,417,260	7,626,550	9,353,792	213,141
Workers' profit participation fund	26.00	29,646,751	29,646,751	22,489,689	22,489,689
Other payables	27.00	274,059,996	234,108,167	165,263,693	137,089,649
Cash Dividend Payable	28.00	242,955,663	242,955,663	-	-
		<b>2,015,471,152</b>	<b>1,956,090,016</b>	<b>1,606,782,130</b>	<b>1,560,682,528</b>
<b>Total shareholders equity and liabilities</b>		<b>12,091,468,452</b>	<b>12,279,903,017</b>	<b>11,934,341,110</b>	<b>12,129,182,816</b>
Net asset value (NAV) per share		32.81	33.86	33.11	34.14
Contingent liabilities	39.00	113,334,344	113,334,344	113,334,344	113,334,344

 Chairman  
 Managing Director  
 Director

 Head of Finance & Accounts

 Company Secretary

SUMMIT ALLIANCE PORT LTD  
Consolidated and Separate Statements of Comprehensive Income (Un-audited)  
For the period ended on 31 December 2023

Notes	Amount in BDT								
	October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
<b>Revenue</b>	<b>29.00</b>	<b>527,131,511</b>	<b>490,805,440</b>	<b>496,051,071</b>	<b>435,598,071</b>	<b>979,375,924</b>	<b>902,352,853</b>	<b>971,652,929</b>	<b>874,116,384</b>
Operating expenses	30.00	226,629,333	193,503,129	262,630,978	201,052,705	454,109,662	385,039,523	491,446,396	394,669,591
<b>Gross Profit</b>		<b>300,502,178</b>	<b>297,302,311</b>	<b>233,420,093</b>	<b>234,545,365</b>	<b>525,266,261</b>	<b>517,313,330</b>	<b>480,206,533</b>	<b>479,446,793</b>
General and administrative expenses	31.00	46,829,126	45,257,191	45,366,064	42,108,336	93,219,110	90,410,648	87,524,340	83,349,255
Advertisement & sales promotion expenses	32.00	223,182	216,055	388,834	267,460	315,472	291,055	518,499	271,460
<b>Operating profit</b>		<b>253,449,870</b>	<b>251,829,065</b>	<b>187,665,195</b>	<b>192,169,569</b>	<b>431,731,679</b>	<b>426,611,627</b>	<b>392,163,694</b>	<b>395,826,078</b>
Other income	33.00	3,188,523	3,188,523	5,758,925	3,577,224	7,631,172	7,631,172	11,415,475	9,233,774
Finance expenses	34.00	70,263,669	68,505,614	61,736,149	60,502,248	142,156,698	138,778,736	124,878,880	122,435,541
Profit/(Loss) from RT operation	35.00	(2,663,353)	(2,663,353)	(4,363,107)	(4,363,107)	2,917,486	2,917,486	1,674,646	1,674,646
<b>Profit before BPPF</b>		<b>183,711,372</b>	<b>183,848,621</b>	<b>127,324,864</b>	<b>130,881,438</b>	<b>300,123,639</b>	<b>298,381,548</b>	<b>280,374,935</b>	<b>284,298,957</b>
Workers' profit participation fund	26.00	9,192,431	9,192,431	6,544,072	6,544,072	14,919,077	14,919,077	14,214,948	14,214,948
<b>Profit before income tax</b>		<b>174,518,940</b>	<b>174,656,190</b>	<b>120,780,792</b>	<b>124,337,366</b>	<b>285,204,561</b>	<b>283,462,471</b>	<b>266,159,987</b>	<b>270,084,009</b>
Current income tax	25.00	35,666,385	35,244,552	23,389,036	23,389,036	59,212,335	57,562,276	53,920,981	53,920,981
Deferred tax	20.00	5,477,554	5,646,162	(1,825,153)	(2,052,793)	7,397,076	7,333,719	3,394,897	3,260,992
<b>Profit after income tax</b>		<b>133,375,001</b>	<b>133,765,476</b>	<b>99,216,909</b>	<b>103,001,123</b>	<b>218,595,149</b>	<b>218,566,476</b>	<b>208,844,109</b>	<b>212,902,036</b>
Net change in fair value of financial assets available-for-sale	12.00	(1,612)	(1,612)	(217,864)	(217,864)	8,372	8,372	(235,337)	(235,337)
Exchange Gain/(Loss) on foreign business operation		1,712,425	1,712,425			1,712,425	1,712,425		
<b>Total comprehensive income for the Period</b>		<b>135,085,814</b>	<b>135,476,290</b>	<b>98,999,045</b>	<b>102,783,259</b>	<b>220,315,946</b>	<b>220,287,273</b>	<b>208,608,772</b>	<b>212,666,699</b>
<b>Profit attributable to:</b>									
Equity holders of the company		133,078,099	133,765,476	99,499,103	103,001,123	217,471,547	218,566,476	209,148,080	212,902,036
Minority interest	18.F & G	296,902		(282,194)		1,123,602		(303,971)	
<b>Profit after income tax</b>		<b>133,375,001</b>	<b>133,765,476</b>	<b>99,216,909</b>	<b>103,001,123</b>	<b>218,595,149</b>	<b>218,566,476</b>	<b>208,844,109</b>	<b>212,902,036</b>
Earnings per share (EPS)	37.01	0.56	0.56	0.42	0.43	0.92	0.92	0.88	0.90

Earnings per share (EPS)

37.01

0.56

0.56

0.42

0.43

0.92

0.92

0.88

0.90

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts

  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**  
**Statement of Changes in Equity (Un-audited)**  
**as at 31 December 2023**

Separate

Amounts in BDT

Particulars	Share capital	Share premium	Revaluation surplus	Financial assets fair value reserve	Retained earnings	Total
<b>Balance as on 01 July 2022</b>	2,368,671,230	72,445,919	5,291,559,081	(30,897,526)	456,573,709	8,158,352,413
Profit after tax for the year	-	-	-	-	212,902,037	212,902,037
Cash Dividend Paid-15% for 2021-2022	-	-	-	-	(355,300,685)	(355,300,685)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(62,076)	(62,076)
Depreciation on revalued amount	-	-	(2,569,612)	-	2,569,612	-
Provision for Deferred Tax Liability	-	-	385,442	129,905	-	515,347
Net change in fair value of assets on 30.9.2022	-	-	-	(235,337)	-	(235,337)
<b>Balance as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>(31,002,958)</b>	<b>316,682,597</b>	<b>8,016,171,699</b>

<b>Balance as on 01 July 2023</b>	2,368,671,230	72,445,919	5,274,786,622	(30,935,815)	400,588,956	8,085,556,912
Profit after tax for the year	-	-	-	-	218,566,476	218,566,476
Depreciation on revalued amount	-	-	(1,757,444)	-	1,757,444	-
Dividend (Cash) -12%- 2021-2022	-	-	-	-	(284,240,547)	(284,240,547)
Adjustment of Sale of Assets	-	-	(1,181,299)	-	-	(1,181,299)
Un-claimed Dividend Paid-2013 and 2014	-	-	-	-	(378)	(378)
Translation Gain/(Loss)	-	-	-	-	1,712,425	1,712,425
Provision for Deferred Tax Liability	-	-	263,616	145,312	-	408,928
Net Changes in fair value of financial assets as on 30.6.2023	-	-	-	8,372	-	8,372
<b>Balance as on 31 December 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,272,111,495</b>	<b>(30,782,131)</b>	<b>338,384,376</b>	<b>8,020,830,889</b>

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts

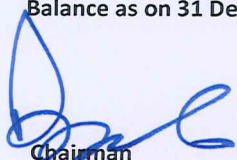
  
Company Secretary

**SUMMIT ALLIANCE PORT LIMITED**  
**Consolidated Statement of Changes in Equity (Un-audited)**  
**as at 31 December-2023**

**Consolidated**

**Particulars**

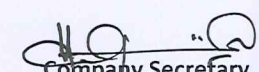
Particulars	Amounts in BDT						Total
	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets- Fair value reserve	Minority interest	
<b>Company position as on 31 December 2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>316,682,597</b>	<b>(31,002,958)</b>	<b>-</b>	<b>8,016,171,699</b>
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	(129,375)	-	400	(128,975)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(99,457)	(99,457)
Minority interest in SAPEGIPL	-	-	-	-	-	4,754,361	4,754,361
Loss in SAPPL-Singapore	-	-	-	(21,588,351)	-	-	(21,588,351)
Profit in SAPEGIPL	-	-	-	13,301,573	-	-	13,301,573
Majority interest in profit in CTSL	-	-	-	(11,826,285)	-	-	(11,826,285)
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 December-2022</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,289,374,911</b>	<b>283,882,709</b>	<b>(31,002,958)</b>	<b>4,655,404</b>	<b>7,988,027,216</b>
<b>Company position as on 31 December 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,272,111,495</b>	<b>338,384,376</b>	<b>(30,782,131)</b>	<b>-</b>	<b>8,020,830,889</b>
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	(219,654,224)	-	400	(219,653,824)
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	(194,228)	(194,228)
Minority Interest in SAPEGIPL	-	-	-	-	-	8,432,259	8,432,259
Adjustment for Exchange loss in Retained Earnings-SAPPL	-	-	-	(6,966,425)	-	-	(6,966,425)
(Loss) in SAPPL- Singapore	-	-	-	(21,305,782)	-	-	(21,305,782)
Profit in SAPEGIPL	-	-	-	23,661,452	-	-	23,661,452
Majority interest in profit in CTSL	-	-	-	(21,208,592)	-	-	(21,208,592)
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
<b>Balance as on 31 December 2023</b>	<b>2,368,671,230</b>	<b>72,445,919</b>	<b>5,272,111,495</b>	<b>80,353,356</b>	<b>(30,782,131)</b>	<b>8,238,530</b>	<b>7,771,038,402</b>

  
Chairman

  
Managing Director

  
Director

  
Head of Finance & Accounts

  
Company Secretary

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

Amounts in BDT

1st July 2023 to 31st December 2023		1st July 2022 to 31st December 2022	
Consolidated	Separate	Consolidated	Separate

**A. Cash flow from operating activities**

Cash received from customers and others	1,005,645,692	901,736,432	1,057,604,019	959,841,082
Cash paid to suppliers and employees	(521,588,218)	(426,816,512)	(585,608,273)	(485,174,295)
Dividend income	92,380	92,380	63,558	63,558
Other income	7,948,604	7,948,604	10,583,794	9,170,216
Income tax paid	(50,148,867)	(50,148,867)	(54,116,102)	(54,116,102)
Financial expenses	(141,811,305)	(138,778,736)	(124,869,356)	(122,435,541)
<b>Net cash generated from operating activities</b>	<b>300,138,285</b>	<b>294,033,300</b>	<b>303,657,640</b>	<b>307,348,918</b>

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

Acquisition of property, plant and equipment(Note-4)	(22,315,797)	(22,307,966)	(34,587,514)	(29,700,245)
Proceeds on Sale of Assets	1,177,490	1,177,490	-	-
Capital Work in Progress	(1,783,584)	(360,000)	3,379,104	(360,000)
Advance, deposits and prepayments	1,620,577	4,339,119	(37,300,350)	(40,006,728)
<b>Net cash used in investment activities</b>	<b>(21,301,314)</b>	<b>(17,151,357)</b>	<b>(68,508,760)</b>	<b>(70,066,973)</b>

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

Short term loan	5,263,598	5,263,598	(41,770,236)	(41,770,236)
Long term loan	(155,715,949)	(155,715,949)	(135,750,066)	(135,750,066)
Inter company transaction-Cemcor Ltd	-	-	-	-
Inter company transaction-SAPPL - Singapore	(1,712,425)	(1,712,425)	-	-
Inter company transaction-CTSL	(265,395)	(119,629,578)	-	76,322
Dividend paid	(667,508)	(667,508)	(1,177,074)	(1,177,074)
<b>Net cash generated from financing activities</b>	<b>(153,097,680)</b>	<b>(272,461,863)</b>	<b>(178,697,376)</b>	<b>(178,621,054)</b>

**Increase/(decrease) in cash and cash equivalents (A+B+C)**

Increase/(decrease) in cash and cash equivalents (A+B+C)	125,739,291	4,420,080	56,451,504	58,660,891
Cash and cash equivalents at the beginning of the period	27,046,567	8,962,212	42,554,932	30,262,237
Un-realised gain/(Loss) on foreign currency transaction	1,712,425	1,712,425	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>154,498,283</b>	<b>15,094,717</b>	<b>99,006,436</b>	<b>88,923,128</b>

**Net operating cash flow per share**

1.27                      1.24                      1.28                      1.30

 Chairman  
 Managing Director  
 Director

 Head of Finance & Accounts

 Company Secretary

## SUMMIT ALLIANCE PORT LIMITED

### Notes to the Financial Statements

For year ended on 31 December 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 28.70 acres of freehold land on the bank of river Dhaleswary in Mukhterpur under Munshigonj district, the first of its kind in the country's private sector, is complete. The River Terminal being similar in certain respect to the off-dock establishment, has the bonded warehouse facilities with required handling equipment for container freight station to handle export and import cargo as well as for storage of empty containers. In addition the company provides container vessels for transportation of cargo to and from Chittagong Port. This facility shall help the exporters and importers to be competitive by transporting cargo by less costly river transportation as well as it will help ease the pressure on the already overburdened Dhaka-chattogram highway. Company started trial operation of the facilities from 28th December 2016 and commercial operation was commenced from 1st January 2019.

#### 2.00 Basis of preparation:

##### 2.01 Statement of compliance:

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

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

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

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

- i) The Income Tax ACT, 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 and exchange Rules, 2020

The financial statements were authorised for issue by the Company's Board of Directors in its meeting held on 29th January 2024.

## 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 December 2022 for all numeric information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current periods's financial statements.

### 2.05 Going concern:

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

### 2.06 Level of precision:

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

### 3.00 Significant accounting policies:

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

#### 3.01 Basis of consolidation:

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

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

#### 3.02 Property, plant & equipment:

##### i. Recognition and measurement

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

##### ii. Subsequent costs

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

##### iii. Revaluation

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

##### iv. Depreciation

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

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



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

Operating expenses	89%
Administrative expenses	11%
Total	<u>100%</u>

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

**v. Gain or loss on disposal**

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

**3.03 Intangible asset: Goodwill**

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

**i. Recognition and measurement**

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

**3.04 Lease assets:**

IFRS 16 is effective for annual reporting periods beginning on or after 1st January 2019. The objectives of IFRS 16 is to report information that (a) faithfully represents lease transactions and (b) provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. To meet the objective, a lessee should recognise assets and liabilities arising from a lease. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right of use asset representing its rights to use the underlying leased asset 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 2023 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, 2022.

#### ii. Deferred tax:

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

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

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

### 3.10 Provisions:

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

### 3.11 Financial income & expenses:

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

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

### 3.12 Financial instruments:

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

#### 3.12.1 Financial assets:

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

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

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

#### 3.12.2 Transactions with Related Parties:

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

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

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

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

#### a Cash and cash equivalents:

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

#### b Trade receivables:

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

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

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

**3.12.3 Financial liabilities:**

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

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

**3.13 Earnings per share:**

**i. Basic EPS**

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

**ii. Diluted EPS**

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

**3.14 Events after the reporting period:**

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

**3.15 Dividend policy:**

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

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

**3.16 Contingencies:**

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

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

As on 30th September, 2020

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

Reference Note- 5 (b)

	Amounts in BDT	
	From July to December	
	2023-2024	2022-2023
<b>Net profit before tax</b>	<b>283,462,471</b>	<b>270,084,010</b>
<b>Adjustments:</b>		
Depreciation	51,011,680	54,765,889
Financial expenses	138,778,736	122,435,541
Other income	(7,631,172)	(9,233,774)
Decrease in inventory	757,039	(2,667,333)
Increase in accounts receivable	(65,341,684)	22,912,620
Decrease in other receivable	5,910,264	193,275
Increase in liability for gratuity	4,927,738	10,300,000
Increase in accounts payable	168,526	(5,379,305)
Increase in beneficiaries profit participation fund	7,157,062	6,928,574
Decrease in intercompany Accounts-Cemcor	(14,375)	(14,375)
Increase in other payable	55,733,634	4,341,665
	<b>191,457,449</b>	<b>204,582,777</b>
<b>Cash generated from operations</b>	<b>474,919,920</b>	<b>474,666,787</b>
Dividend income	92,380	63,558
Income tax paid	(50,148,867)	(54,116,102)
Financial expenses (Cash)	(138,778,736)	(122,435,541)
Other income (Cash)	7,948,604	9,170,216
<b>Net cash generated from operations</b>	<b>294,033,300</b>	<b>307,348,918</b>

#### 4.00: Property, plant and equipment

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	
<b>Cost as on 01.7.2023-Off-Dock</b>	<b>990,264,629</b>	<b>1,990,002,490</b>	<b>97,384,276</b>	<b>571,852,848</b>	<b>39,943,972</b>	<b>62,249,846</b>	<b>54,408,323</b>	<b>3,806,106,384</b>
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/Transferred during the period	1,185,995	11,123,817	-	10,390,789	370,350	1,705,973	4,729,232	29,506,156
Sale during the period	-	(1,393,027)	-	-	-	-	(3,218,608)	(4,611,635)
Addition during the period-RT	-	1,475	-	2,892,105	-	-	-	2,893,580
<b>Total cost</b>	<b>1,741,813,193</b>	<b>3,469,533,698</b>	<b>255,306,781</b>	<b>1,121,184,042</b>	<b>49,570,763</b>	<b>74,633,534</b>	<b>61,893,947</b>	<b>6,773,935,957</b>
Revaluation as on 01.07.2019-OCL & SAPL	3,363,048,169	61,524,453	379,743	26,071,400	-	844,000	2,675,549	3,454,543,314
Revaluation as on 01.07.2019 RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 31.12.2023</b>	<b>5,401,785,600</b>	<b>61,524,453</b>	<b>379,743</b>	<b>26,071,400</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,493,280,745</b>
<b>Gross block as on 31.12.2023</b>	<b>7,143,598,793</b>	<b>3,531,058,151</b>	<b>255,686,524</b>	<b>1,147,255,442</b>	<b>49,570,763</b>	<b>75,477,534</b>	<b>64,569,496</b>	<b>12,267,216,702</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	-
<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	-	9,879,252	1,944,741	14,832,162	807,870	1,690,334	1,843,046	30,997,405
On cost-RT	-	2,781,082	4,161,104	9,950,513	263,878	502,755	597,500	18,256,831
On revaluation	-	1,384,986	2,408	344,835	-	2,068	23,148	1,757,444
<b>Total</b>	<b>-</b>	<b>14,045,320</b>	<b>6,108,253</b>	<b>25,127,509</b>	<b>1,071,747</b>	<b>2,195,157</b>	<b>2,463,694</b>	<b>51,011,680</b>
<b>Accumulated Depreciation written off during the period:</b>								
On cost	-	593,215	-	-	-	-	2,431,118	3,024,333
On revaluation	-	337,102	-	-	-	-	-	337,102
<b>Total</b>	<b>-</b>	<b>930,317</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,431,118</b>	<b>3,361,435</b>
<b>Written down value as on 30.9.2023</b>								
At cost- Off-dock	991,450,624	1,732,353,855	17,502,670	281,811,070	9,963,724	15,488,010	19,018,530	3,067,588,483
At cost- RT	750,362,569	1,437,397,790	37,449,934	388,070,001	3,254,491	4,524,796	5,377,500	2,626,437,081
Revalued	5,401,785,600	(16,541,150)	21,669	6,551,862	-	18,609	208,334	5,392,044,925
<b>Net block as on 31.12.2023</b>	<b>7,143,598,793</b>	<b>3,153,210,495</b>	<b>54,974,273</b>	<b>676,432,934</b>	<b>13,218,215</b>	<b>20,031,416</b>	<b>24,604,364</b>	<b>11,086,070,489</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 On Cost	Grand Total
	On cost	On revaluation	Total		
Operating expenses	26,656,155	1,732,228	28,388,383	16,892,698	45,281,081
Administrative expenses	4,341,250	25,216	4,366,466	1,364,133	5,730,598
	<b>30,997,405</b>	<b>1,757,444</b>	<b>32,754,849</b>	<b>18,256,831</b>	<b>51,011,680</b>

Property, plant and equipment

Consolidated ( SAPL, SAPPL and CTSL )

Particulars	Amounts in BDT							Total
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	
<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	245,066	106,200	-	85,126,364
CTSL	-	-	-	-	-	-	-	-
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>
<b>Additions during the period</b>	1,185,995	11,125,292	-	13,282,893	370,350	1,705,973	4,729,232	32,399,735
Sale during the period-SAPL	-	(1,393,027)	-	-	-	-	(3,218,608)	(4,611,635)
Sale of Assets of RT during the period	-	-	-	-	-	-	-	-
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
<b>Total cost</b>	<b>1,741,813,193</b>	<b>3,473,978,332</b>	<b>261,627,300</b>	<b>1,224,906,502</b>	<b>50,545,941</b>	<b>75,880,012</b>	<b>63,225,595</b>	<b>6,891,976,874</b>
Revaluation as on 01.07.2019-SAPL	3,363,048,169	61,524,453	379,743	26,071,400	-	844,000	2,675,549	3,454,543,314
Revaluation as on 01.07.2019-RT	2,038,737,431	-	-	-	-	-	-	2,038,737,431
<b>Total revaluation as on 31.12.2023</b>	<b>5,401,785,600</b>	<b>61,524,453</b>	<b>379,743</b>	<b>26,071,400</b>	<b>-</b>	<b>844,000</b>	<b>2,675,549</b>	<b>5,493,280,745</b>
<b>Gross block as on 31.12.2023</b>	<b>7,143,598,793</b>	<b>3,535,502,785</b>	<b>262,007,043</b>	<b>1,250,977,902</b>	<b>50,545,941</b>	<b>76,724,012</b>	<b>65,901,144</b>	<b>12,385,257,619</b>
Rate of depreciation ( % )	-	2.50%	20%	10%	15%	20%	20%	-
<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
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	48,825,788	64,829	72,691	-	48,963,308
SAPEGIPL	-	402,230	1,216,500	3,387,166	96,439	647,724	861,303	6,611,363
On revaluation-SAPL	-	76,680,617	355,666	19,174,703	-	823,323	2,444,067	99,478,376
	-	<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	-	12,660,334	6,105,845	24,782,674	1,071,747	2,193,090	2,440,546	49,254,236
SAPPL	-	-	-	-	-	-	-	-
CTSL	-	-	-	1,797,466.00	13,404.00	3,351.00	-	1,814,221
SAPEGIPL	-	71,026.56	302,692	604,612.80	34,867.80	150,420.60	106,266.60	1,269,886
On revaluation-SAPL	-	1,384,986	2,408	344,835	-	2,068	23,148	1,757,444
	-	<b>14,116,346</b>	<b>6,410,944</b>	<b>27,529,588</b>	<b>1,120,019</b>	<b>2,348,929</b>	<b>2,569,960</b>	<b>54,095,787</b>
<b>Accumulated depreciation written off during the period:</b>								
On cost								
On revaluation	-	593,215.00	-	-	-	-	2,431,118	3,024,333
	-	<b>337,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>337,102</b>
	-	<b>930,317</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,431,118</b>	<b>3,361,435</b>
<b>Written Down Value as on 31.12.2023</b>								
At cost-SAPL	1,741,813,193	3,168,821,327	54,952,604	669,881,071	13,218,215	20,012,807	21,964,912	5,690,664,129
At cost-SAPPL	-	-	-	-	-	-	-	-
At cost-CTSL	-	-	-	34,151,844	166,833	30,158	-	34,348,835
At cost-SAPEGIPL	-	3,971,377	4,801,327	14,955,583	598,805	342,133	364,078	25,033,304
Revaluated-SAPL	5,401,785,600	(15,610,833)	21,669	6,551,862	-	18,609	2,639,452	5,395,406,360
<b>Net block as on 31.12.2023</b>	<b>7,143,598,793</b>	<b>3,157,181,872</b>	<b>59,775,600</b>	<b>725,540,360</b>	<b>13,983,853</b>	<b>20,403,707</b>	<b>24,968,442</b>	<b>11,145,452,627</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 Off-dock & Others	On Revaluation	Total	On Cost RT	Grand Total
Operating expenses	29,723,507	1,732,228	<b>31,455,736</b>	16,892,698	48,348,434
Administrative expenses	4,358,005	25,216	<b>4,383,221</b>	1,364,133	5,747,353
<b>Total</b>	<b>34,081,512</b>	<b>1,757,444</b>	<b>35,838,956</b>	<b>18,256,831</b>	<b>54,095,787</b>

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

as at and for the 2nd quarter and half-year ended on 31 December 2023

Amount in BDT			
As at 31 December 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	1,807,437	360,000	1,851,214	720,000
	<b>16,781,846</b>	<b>7,766,120</b>	<b>14,974,410</b>	<b>7,406,120</b>
Capitalized during the period	-	-	-	-
	<b>16,781,846</b>	<b>7,766,120</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	4,043,642	3,096,515	2,291,646	1,466,118
Hydraulic oil	4,198,740	4,198,740	6,818,582	6,818,582
Stock of electrical goods	592,833	592,833	663,709	663,709
Stock of tyre	1,753,660	1,753,660	1,450,378	1,450,378
	<b>10,588,875</b>	<b>9,641,748</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	1,038,190,922	961,167,852	1,896,912,128	1,759,669,035
<b>Total</b>	<b>1,327,151,807</b>	<b>1,234,677,052</b>	<b>2,236,711,297</b>	<b>2,088,662,942</b>
Less- Collection/Adjustment during the period	967,656,136	895,826,168	1,947,750,412	1,815,153,742
	<b>359,495,671</b>	<b>338,850,885</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 2nd quarter and half-year ended on 31 December 2023

Amount in BDT			
As at 31 December 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate

**8.01 Accounts receivable:**

Atlantic International	958,412	958,412	1,557,830	1,557,830
APM Global Logistics Ltd.	76,103,999	76,103,999	55,681,618	55,681,618
ASL Shipping Ltd.	-	-	48,900	48,900
Akij Foods & Beverage	12,693,982	12,693,982	2,765,209	2,765,209
Alvi Line BD Ltd	1,219,986	1,219,986	1,732,589	1,732,589
Bangla Trident Ltd.	21,774,388	21,774,388	28,469,785	28,469,785
Baridhi Shipping Lines	-	-	1,154,013	1,154,013
BIL Logistics Ltd	2,033,212	2,033,212	3,755,390	3,755,390
BS Cargo Agency	1,527,695	1,527,695	2,792,288	2,792,288
CMA CGM ( BD ) Shipping Ltd.	27,637,073	27,637,073	30,730,785	30,730,785
CEVA Freight Ltd	-	-	7,907	7,907
Columbia Enterprise Ltd.	2,995,452	2,995,452	2,173,176	2,173,176
Continental Traders BD Ltd.	2,698,170	2,698,170	1,779,528	1,779,528
Container Worldwide Express	1,078,645	1,078,645	990,743	990,743
Cosco BD Ltd.	370,937	370,937	23,498	23,498
Cross Freight Ltd	747,810	747,810	1,795,103	1,795,103
DSV Air & Sea Ltd.	822,437	822,437	2,080,619	2,080,619
Everbest Shipping Agencies Ltd.	815,062	815,062	627,618	627,618
Expeditors Ltd	5,498,707	5,498,707	4,304,792	4,304,792
Expo Freight Ltd.	12,339,686	12,339,686	13,332,118	13,332,118
Freight Options Ltd	988,093	988,093	1,060,760	1,060,760
Famfa Solution Ltd	1,459,237	1,459,237	586,261	586,261
GBX Logistics Ltd.	12,980,412	12,980,412	18,840,859	18,840,859
GP Shipping Lines Ltd.	49,705	49,705	-	-
Globelink Associates Ltd	474,740	474,740	360,633	360,633
Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
JBS Associates	3,084,791	3,084,791	1,977,064	1,977,064
Kuehne + Nagel Ltd.	19,677,875	19,677,875	15,138,394	15,138,394
Maersk Bangladesh Ltd.	53,627,581	53,627,581	24,682,881	24,682,881
Marco Shipping Lines Ltd.	8,884,187	8,884,187	8,963,016	8,963,016
Mazumder Agrotech Internatinal Ltd	5,508	5,508	5,508	5,508
Nippon Express BD Ltd	539,439	539,439	1,028,058	1,028,058
Ocean International Ltd.	260,924	260,924	549,159	549,159
One Network Ltd.	1,786,599	1,786,599	2,414,327	2,414,327
PIL BD Ltd.	756,803	756,803	1,206,770	1,206,770
Scan Global Logistics Ltd	2,168,204	2,168,204	969,587	969,587
Transmarine Logistics Ltd.	4,032,010	4,032,010	1,671,733	1,671,733
Trident Shipping Ltd.	1,674,455	1,674,455	2,792,834	2,792,834
Union Logistics Ltd.	-	-	54,270	54,270
Ispahani Summit Alliance Terminals Limited	9,720,435	-	5,661,663	-
Others	63,002,677	52,078,325	42,187,252	32,397,232
	<b>359,495,671</b>	<b>338,850,885</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 2nd quarter and half-year ended on 31 December 2023

**8.02 Aging of accounts receivable:**

	Amount in BDT			
	As on 31 Dec 2023	Up to 3 months	3 to 6 months	Above 6 months
Atlantic International	958,412	958,412		
APM Global Logistics Ltd.	76,103,999	73,362,436	467,497	2,274,066
ASL Shipping Ltd.	-	-	-	-
Akij Foods & Beverage	12,693,982	12,693,982	-	-
Alvi Line BD Ltd	1,219,986	1,219,986	-	-
Bangla Trident Ltd.	21,774,388	21,767,038	7,350	
Baridhi Shipping Lines	-	-	-	-
BIL Logistics Ltd	2,033,212	2,033,212	-	-
BS Cargo Agency	1,527,695	1,527,695	-	-
CMA CGM ( BD ) Shipping Ltd.	27,637,073	27,414,503	150,181	72,389
CEVA Freight Ltd	-	-	-	-
Columbia Enterprise Ltd.	2,995,452	2,995,452	-	-
Continental Traders BD Ltd.	2,698,170	2,698,170	-	-
Container Worldwide Express	1,078,645	1,078,645	-	-
Cosco BD Ltd.	370,937	370,937	-	-
Cross Freight Ltd	747,810	747,810	-	-
DSV Air & Sea Ltd.	822,437	822,437	-	-
Everbest Shipping Agencies Ltd.	815,062	815,062	-	-
Expeditors Ltd	5,498,707	5,498,707	-	-
Expo Freight Ltd.	12,339,686	12,303,542	-	36,144
Freight Options Ltd	988,093	988,093	-	-
Famfa Solution Ltd	1,459,237	1,459,237	-	-
GBX Logistics Ltd.	12,980,412	12,980,412	-	-
GP Shipping Lines Ltd.	49,705	24,852	24,853	-
Globelink Associates Ltd	474,740	474,740	-	-
Hanjin Shipping BD Ltd.	3,006,345	0	-	3,006,345
JBS Associates	3,084,791	460,457	385,010	2,239,324
Kuehne + Nagel Ltd.	19,677,875	19,677,875	-	-
Maersk Bangladesh Ltd.	53,627,581	53,627,581	-	-
Marco Shipping Lines Ltd.	8,884,187	8,884,187	-	-
Mazumder Agrotech Internatinal Ltd	5,508	5,508	-	-
Nippon Express BD Ltd	539,439	539,439	-	-
Ocean International Ltd.	260,924	260,924	-	-
One Network Ltd.	1,786,599	1,786,599	-	-
PIL BD Ltd.	756,803	756,803	-	-
Scan Global Logistics Ltd	2,168,204	2,168,204	-	-
Transmarine Logistics Ltd.	4,032,010	4,032,010	-	-
Trident Shipping Ltd.	1,674,455	1,674,455	-	-
Union Logistics Ltd.	-	-	-	-
Kamal Yarn Limited	-	-	-	-
Others	52,078,325	38,291,040	12,536,585	1,250,700
	<b>338,850,885</b>	<b>316,400,441</b>	<b>13,571,476</b>	<b>8,878,968</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2023

	Amount in BDT			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>9.00 Other receivables:</b>				
Receivable from Crystal Logistics Ltd.	59,492,800	59,492,800	59,492,800	59,492,800
Receivable from Sea Glory Shipping.( Note: 9.01 )	121,123,732	121,123,732	126,985,594	126,985,594
Others	1,312,701	984,522	1,321,203	1,032,924
	<b>181,929,233</b>	<b>181,601,054</b>	<b>187,799,597</b>	<b>187,511,318</b>
<b>9.01 Receivable from Sea Glory Shipping.( Note: 9.01 )</b>				
Opening Balance	126,985,594	126,985,594	-	-
Receivable against sale of M.V.SAPL-1	-	-	152,000,000	152,000,000
Less Received against receivable	5,861,862	5,861,862	25,014,406	25,014,406
	<b>121,123,732</b>	<b>121,123,732</b>	<b>126,985,594</b>	<b>126,985,594</b>
<b>10.00 Intercompany account: Receivable</b>				
Container Transportation Services Limited	-	185,635,995	-	66,006,417
Summit Alliance Port East Gateway India Pvt Ltd.	-	15,054,716	-	15,054,716
Summit Allaince Port Pte Limited-Singapore	-	6,768,235	-	5,055,810
Cemcor Limited	-	44,824,099	-	44,809,724
	-	<b>252,283,045</b>	-	<b>130,926,668</b>
<b>11.00 Advances, deposits &amp; prepayments:</b>				
<b>Advances:</b>				
Against expenses- Off-dock (Note-11.01)	73,199,146	69,050,317	77,260,671	74,877,935
Against expenses- RT Project (Note-11.02)	1,576,016	1,576,016	1,175,149	1,175,149
Against salary	13,279,212	13,206,942	14,488,386	14,449,116
For car loan facility	546,693	546,693	826,689	826,689
For land purchase (Note-11.03)	32,697,526	32,697,526	32,375,076	32,375,076
For Software Development	-	-	-	-
For VAT (appeal and tribunal)	15,394,309	15,394,309	14,054,181	14,054,181
Income tax deducted at source by clients	37,319,530	28,269,980	45,453,789	37,036,152
	<b>174,012,432</b>	<b>160,741,784</b>	<b>185,633,941</b>	<b>174,794,298</b>
<b>Deposits:</b>				
Margin against bank guarantee	2,425,102	2,425,102	2,388,855	2,388,855
Miscellaneous deposits-for CPA/Ctg.Club and others	1,501,054	252,000	1,071,864	252,000
Security deposit for bond license and Others	2,828,603	1,068,603	3,318,481	1,058,481
Security deposit for Fuel Supply	1,000,000	-	-	-
Security deposit to CSR centre trust	2,500,000	2,500,000	2,500,000	2,500,000
Security deposit with Ansar VDP	564,711	564,711	564,711	564,711
Security deposit with CDBL	400,000	400,000	400,000	400,000
Security deposit with PDB & DPDC	3,421,110	3,421,110	3,421,110	3,421,110
Security deposit with T&T & Ranks Telecom	329,867	329,867	329,867	329,867
VAT current account	3,788,627	3,302,984	4,543,757	3,302,984
	<b>18,759,073</b>	<b>14,264,377</b>	<b>18,538,646</b>	<b>14,218,008</b>
<b>Prepayments:</b>				
Pre-paid insurance	1,937,876	896,786	2,074,946	896,786
Pre-paid office rent	1,321,056	1,321,056	202,665	202,665
Pre-paid Expenses-Deferred (Note11A)	16,229,248	11,451,113	7,029,568	2,501,980
Pre-paid renewal of license	1,112,480	1,112,480	1,512,978	1,512,978
	<b>20,600,660</b>	<b>14,781,435</b>	<b>10,820,157</b>	<b>5,114,409</b>
	<b>213,372,165</b>	<b>189,787,596</b>	<b>214,992,744</b>	<b>194,126,715</b>

**SUMMIT ALLIANCE PORT LIMITED**  
**Notes to the Financial Statements**  
as at and for the 2nd quarter and half-year ended on 31 December 2023

	Amount in Bdt			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>11A Pre-paid Expenses-Deferred</b>				
Bank guarantee commission	-	-	475,680	475,680
Advertisement Expenses	291,055	291,055	-	-
Holding Tax-City Corporation-OCL	1,118,250	1,118,250	-	-
Holding Tax-City Corporation-SAPL	1,701,000	1,701,000	-	-
Tyre Consumption	3,602,194	-	3,027,588	-
Insurance Premium	575,134	575,134	-	-
General Expense	2,728,640	2,728,640	-	-
Renewal Fee-BIWTA	526,208	526,208	-	-
Donation	1,108,037	1,108,037	-	-
Legal Fee/Professional Fee/Consultancy Fee	2,952,656	2,952,656	2,026,300	2,026,300
Others	1,626,074	450,134	1,500,000	-
	<b>16,229,248</b>	<b>11,451,113</b>	<b>7,029,568</b>	<b>2,501,980</b>
<b>11.01 Against expenses-off-dock:</b>				
APL Logistics for employee salary reimbursement	126,706	126,706	183,472	183,472
Kamal and Sons-for Construction works	5,862,392	5,862,392	6,461,155	6,461,155
For diesel purchase and others	1,919,477	1,919,477	1,000,000	1,000,000
For Construction Works	840,877	840,877	772,000	772,000
Shore Line Ltd-For RCC Pipe drainage works	-	-	435,000	435,000
For Land Hire	35,785,840	35,785,840	38,946,460	38,946,460
Advnce for Port Expenses	342,783	342,783	-	-
For IOU against expenses	7,155,074	7,011,969	10,003,974	9,798,247
PEB Steel Ltd for reapiir works at Sheds	4,364,127	4,364,127	-	-
For Kuehne & Nagel employee salary	642,000	642,000	597,000	597,000
Dhaka Office Petty Cash	66,625	66,625	284,720	284,720
For Parking Yard Rent	2,799,988	2,799,988	3,499,990	3,499,990
Patenga Electronics	2,408,368	2,408,368	2,833,366	2,833,366
Spare Parts Purchase	10,462	10,462	487,615	487,615
Mutation of Land	210,000	210,000	-	-
Project Link Services	-	-	3,728	3,728
Law Valley-For Consultancy	15,500	15,500	-	-
Others	10,648,928	6,643,205	11,752,191	9,575,182
	<b>73,199,146</b>	<b>69,050,317</b>	<b>77,260,671</b>	<b>74,877,935</b>
<b>11.02 Against expenses-RT Project:</b>				
Bangladesh Centre for Advance Studies for environmental issu	-	-	-	-
Advance for RT Expenses	1,276,016	1,276,016	1,175,149	1,175,149
For BIWTC	300,000	300,000	-	-
	<b>1,576,016</b>	<b>1,576,016</b>	<b>1,175,149</b>	<b>1,175,149</b>
<b>11.03 Advance for land purchase:</b>				
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	322,450	322,450	-	-
Mr.Abdur Noor/Mofizur Rahman	750,000	750,000	750,000	750,000
Mr. Abdul Aziz	699,505	699,505	699,505	699,505
Mr. Ibrahim Munshi	120,055	120,055	120,055	120,055
Mr. Nurul Alam	180,500	180,500	180,500	180,500
Mrs. Morium Begum	60,000	60,000	60,000	60,000
MR.Shahajahan	747,616	747,616	747,616	747,616
Mr.Lokman	30,000	30,000	30,000	30,000
	<b>32,697,526</b>	<b>32,697,526</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 2nd quarter and half-year ended on 31 December 2023**

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

<u>Particulars</u>	Amounts in BDT						
	Investments in shares (cost)	Investment in shares (number) on 31 December 2023	Investment in shares (cost) on 31 December 2023	Market price of investment on 31 December 2023	Fair value of investment on 31 December 2023	Fair value of investment on 30 June 2023	Change in fair value on 31 December 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 Gold 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	43.90	299,486	259,918	39,568
Agro Organica PLC	36,940	3,694	36,940	16.00	59,104	-	59,104
MK Footwear Limited	90,300	-	-	-	-	90,300	(90,300)
	<b>48,647,468</b>	<b>930,692</b>	<b>48,557,184</b>		<b>8,349,773</b>	<b>8,341,401</b>	<b>8,372</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2023

					Amount in BDt			
					As at 31 December 2023		As at 30 June 2023	
					Consolidated	Separate	Consolidated	Separate
<b>13.00</b>	<b>Cash in hand</b>				5,907,226	5,277,750	924,737	681,124
	Cash at bank (Note - 13.01)				148,591,058	9,816,966	26,121,831	8,281,088
	Add: Translation Gain /(Loss)				-	-	-	-
					<b>154,498,284</b>	<b>15,094,717</b>	<b>27,046,568</b>	<b>8,962,212</b>
<b>13.01</b>	<b>Cash at bank:</b>							
	DBS Bank Ltd				899,803	-	187,013	-
	Dhaka Bank Ltd				1,948	1,948	-	-
	Dutch Bangla Bank Ltd				2,257,575	1,468,186	4,456,268	4,065,549
	Janata Bank Ltd				470,811	470,811	938,827	938,827
	Eastern Bank Ltd				3,801	3,801	173,540	173,540
	IFIC Bank Limited				575	575	17,575	17,575
	Jamuna Bank Ltd				118,301,967	355,341	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				1,464	1,464	12,987	12,987
	One Bank Ltd				41,593	-	41,593	-
	Sonali Bank Limited				47,638	47,638	39,003	39,003
	Standard Bank Ltd				74,553	74,553	1,534	1,534
	Standard Chartered Bank				1,112,765	1,112,765	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				4,652,123	4,652,123	2,120,487	2,120,487
	Pubali Bank Ltd				1,602,602	1,602,602	-	-
	Punjab National Bank				19,096,680	-	15,851,596	-
					<b>148,591,058</b>	<b>9,816,966</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 2nd quarter and half-year ended on 31 December 2023

**14.00 Share Capital:**

Amount in Taka	
31.12.2023	31.12.2022
<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	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Mr. Muhammed Aziz Khan	7.0333	7.0333	166,595,070	166,595,070
Mrs. Anjuman Aziz Khan	5.1795	5.1795	122,685,920	122,685,920
Mr. Syed Ali Jowher Rizvi	5.4819	5.4819	129,848,990	129,848,990
Ms. Ayesha Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Ms. Azeeza Aziz Khan	3.6817	3.6817	87,207,570	87,207,570
Mr. Syed Yasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Mr. Syed Nasser Haider Rizvi	1.1878	1.1878	28,136,160	28,136,160
Captain Kamrul Islam Mazumder	0.0042	0.0042	100,000	100,000
Alliance Holdings Limited	23.4803	23.4803	556,170,150	556,170,150
Summit Holdings Limited	8.0797	8.0797	191,381,740	191,381,740
Ms. Adeeba Aziz Khan (Other then Sponsor/Director)	3.6817	3.6817	87,207,570	87,207,570
Shareholders (Other then Sponsor/Director)	37.3204	37.3204	883,994,330	883,994,330
	<b>100.0000</b>	<b>100.0000</b>	<b>2,368,671,230</b>	<b>2,368,671,230</b>

Clarification of Shareholders by Holding:

Holdings	31.12.2023		31.12.2022	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	7,949	1,471,171	7,536	1,325,665
500 to 5,000 shares	7,424	13,646,766	6,086	10,978,535
5,001 to 10,000 shares	1,002	7,499,330	902	6,671,750
10,001 to 20,000 shares	605	8,834,161	523	7,490,092
20,001 to 30,000 shares	178	4,465,012	177	4,440,999
30,001 to 40,000 shares	97	3,409,409	111	3,936,243
40,001 to 50,000 shares	63	2,874,282	69	3,151,739
50,001 to 100,000 shares	102	7,183,297	122	9,051,183
100,001 to 1,000,000 shares	89	26,182,072	83	21,848,440
1,000,001 to above	22	161,301,623	25	167,972,477
	<b>17,531</b>	<b>236,867,123</b>	<b>15,634</b>	<b>236,867,123</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

as at and for the 2nd quarter and half-year ended on 31 December 2023

Amount in BDt			
As at 31 December 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate

**15.00 Share Premium:**

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

	<b>72,445,919</b>	<b>72,445,919</b>	<b>72,445,919</b>	<b>72,445,919</b>
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**16.00 Revaluation surplus**

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	263,616	263,616	750,475	750,475
Adjustment of Sale of Assets	(1,181,299)	(1,181,299)	(12,519,768)	(12,519,768)
Depreciation for the period on revalued amount (Note-4.00)	(1,757,444)	(1,757,444)	(5,003,166)	(5,003,166)
Closing Balance	<b>5,272,111,495</b>	<b>5,272,111,495</b>	<b>5,274,786,622</b>	<b>5,274,786,622</b>

**17.00 Financial assets: Fair value reserve**

Opening balance	30,935,815	30,935,815	30,897,526	30,897,526
Net positive change in fair value of financial assets	(8,372)	(8,372)	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)	(145,312)	(145,312)	(251,624)	(251,624)
Closing Balance	<b>30,782,131</b>	<b>30,782,131</b>	<b>30,935,815</b>	<b>30,935,815</b>

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

	<b>80,353,359</b>	<b>338,384,376</b>	<b>150,619,292</b>	<b>400,588,956</b>
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**18.01 Retained earnings-Off Dock**

Opening balance	377,686,061	627,655,724	631,839,814	660,885,744
Net profit after tax for the period/year	215,677,664	215,648,990	314,781,637	316,105,812
Share of (profit)/loss of non-controlling in CTSL (Note:18B)	47,078	-	77,671	-
Share of (profit)/loss of non-controlling in SAPEGIPL (Note:18.C)	(1,170,680)	-	(2,233,224)	-
Transferred from Share Premium Accounts	-	-	-	-
Dividend (Cash) -12%- 2022-2023	(284,240,547)	(284,240,547)	(355,300,685)	(355,300,685)
Bad Debt Written Off-Loan receivable from SAPL by WSML	-	-	(219,496,099)	-
Adjustment for Exchange loss in Retained Earnings-SAPPL	(6,966,425)	-	-	-
Un-claimed Dividend Paid-2013 and 2014	(378)	(378)	(110,391)	(110,391)
Depreciation on revaluation surplus (Note -4.00 )	1,757,444	1,757,444	5,003,166	5,003,166
Translation Gain/(Loss)	1,712,425	1,712,425	3,124,172	1,072,078
	<b>304,502,641</b>	<b>562,533,659</b>	<b>377,686,061</b>	<b>627,655,724</b>

**18.02 Retained earnings-River Terminal**

Balance as on 01.07.2023	(227,066,768)	(227,066,768)	(204,312,034)	(204,312,034)
Profit or Loss for the period	2,917,486	2,917,486	(22,754,734)	(22,754,734)
Balance as on 31.12.2023	<b>(224,149,282)</b>	<b>(224,149,282)</b>	<b>(227,066,768)</b>	<b>(227,066,768)</b>

**18.A Non-controlling interest**

In Wahid Spinning Mills Ltd	100	-	100	-
In Cemcor Ltd	400	-	400	-
In Container Transportation Services Ltd (Note-18.B)	(194,228)	-	(147,151)	-
In Summit Alliance Port East Gateway India Pvt Ltd (Note-18.C)	8,432,259	-	7,261,578	-
	<b>8,238,530</b>	<b>-</b>	<b>7,114,928</b>	<b>-</b>

**SUMMIT ALLIANCE PORT LIMITED**

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as at and for the 2nd quarter and half-year ended on 31 December 2023

	Amount in BDt			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>18.A Non-controlling interest</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)	(47,078)	-	(77,671)	-
	<b>(194,228)</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%	1,170,680	-	2,233,224	-
	<b>8,432,259</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 01.07.2023 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 01.07.2023 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	4,468,245	-	8,523,757	-
Less: Majority portion-73.80%	3,297,565	-	6,290,532	-
Non-controlling portion of profit of current period	<b>1,170,680</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	(4,707,766)	-	(7,767,088)	-
Less: Majority portion-99%	(4,660,688)	-	(7,689,417)	-
Non-controlling portion of profit of current period	<b>(47,078)</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	14,232,528	14,232,528	24,226,065	24,226,065
Total	<b>155,414,698</b>	<b>155,414,698</b>	<b>147,465,980</b>	<b>147,465,980</b>
Less: Paid/Adjustment during the period	9,304,790	9,304,790	6,283,810	6,283,810
Closing balance	<b>146,109,908</b>	<b>146,109,908</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 )	7,397,076	7,333,719	39,790,284	39,511,742
Provision for Deferred Tax on Positive Change in Fair Value	(145,312)	(145,312)	(251,624)	(251,624)
Provision made on revaluation surplus	(263,616)	(263,616)	(750,475)	(750,475)
	<b>278,048,653</b>	<b>277,229,242</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 2nd quarter and half-year ended on 31 December 2023

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

	As at 31 Dec 2023		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	5,688,310,962	4,275,498,754	1,412,812,208
Gratuity provision	146,109,908		146,109,908
	<b>5,542,201,054</b>	<b>4,275,498,754</b>	<b>1,266,702,300</b>
<b>Deferred tax liability @ 22.5% as at 31 December 2023</b>			<b>285,008,017</b>

**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 Dec-2023	7,333,719
	<b>285,008,017</b>

**21.00 Long term loan**

	Amount in BDT			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
Pubali Bank Ltd- Term loan	780,404,392	780,404,392	834,800,093	834,800,093
Dutch Bangla Bank Ltd	934,645,830	934,645,830	975,966,077	975,966,077
Eastern Bank Ltd- Term loan	590,160,418	590,160,418	650,160,419	650,160,419
Director Loan-SAPEGIPL	1,157,376	-	1,157,376	-
	<b>2,306,368,016</b>	<b>2,305,210,640</b>	<b>2,462,083,965</b>	<b>2,460,926,589</b>
Less: current portion (Note-22.03)	425,567,678	425,567,678	389,469,835	389,469,835
	<b>1,880,800,338</b>	<b>1,879,642,962</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	394,881,408	394,881,408	639,975,836	639,975,836
Time Loan (note: 22.02)	555,856,718	555,856,718	311,899,336	311,899,336
Loan from beneficiaries profit participation fund	41,860,713	41,860,713	35,460,069	35,460,069
Others	3,715,800	-	3,715,800	-
	<b>996,314,639</b>	<b>992,598,839</b>	<b>991,051,041</b>	<b>987,335,241</b>
Add: Current portion of long term loan ( Note: 22.03 )	425,567,678	425,567,678	389,469,835	389,469,835
	<b>1,421,882,317</b>	<b>1,418,166,517</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 2nd quarter and half-year ended on 31 December 2023

	Amount in BDT			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>22.01 SOD (secured overdraft)</b>				
Jamuna Bank Ltd	126,162,475	126,162,475	19,833,894	19,833,894
Pubali Bank Limited	1,209,769	1,209,769	467,425,410	467,425,410
Dutch Bangla Bank Ltd	149,929,548	149,929,548	152,716,321	152,716,321
Dhaka Bank Ltd.	117,276,542	117,276,542	-	-
Eastern Bank Ltd	303,073	303,073	211	211
	<b>394,881,408</b>	<b>394,881,408</b>	<b>639,975,836</b>	<b>639,975,836</b>
<b>22.02 Time loan-</b>				
Jamuan Bank Ltd	255,865,379	255,865,379	-	-
NCC Bank Ltd	299,991,339	299,991,339	311,899,336	311,899,336
	<b>555,856,718</b>	<b>555,856,718</b>	<b>311,899,336</b>	<b>311,899,336</b>
<b>22.03 Current portion of long term loan</b>				
Term loan from Eastern Bank Ltd	169,500,000	169,500,000	136,500,000	136,500,000
Term Loan from Dutch Bangla Bank Ltd	86,067,678	86,067,678	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>425,567,678</b>	<b>425,567,678</b>	<b>389,469,835</b>	<b>389,469,835</b>
<b>23.00 Accounts payable</b>				
Bhai Bhai Construction	-	-	885,162	885,162
Mukherjee Associates	-	-	-	-
Solex Security Ltd	793,806	793,806	391,322	391,322
Kingwon Securior Ltd	-	-	171,977	171,977
Paragon Logistics Ltd	1,440,874	-	1,440,874	-
Sinthea Traders	-	-	1,558,673	1,558,673
G Logistics	935,964	-	-	-
Bangladesh Power Development Board	1,650,000	1,650,000	1,843,859	1,843,859
EYE-Q Surveillance Force Ltd	659,311	659,311	-	-
Oriental Oil Company Ltd	651,840	651,840	740,460	740,460
PSIS Security & Management Services Pvt. Ltd.	386,632	-	386,632	-
HI-Tech Construction	347,804	347,804	242,627	242,627
Hazrat Khoaz Khizir	584,575	584,575	-	-
Ocean Securities	488,672	488,672	-	-
Bangla Link	148,169	148,169	-	-
Shristi Event and Promotions	109,560	-	109,560	-
Aheli Management Services	868,823	-	862,402	-
APS Container Pvt Ltd	330,071	-	330,071	-
JMD Enterprise	496,647	-	496,647	-
BIWTC for reimbursement of Jetty Charge	7,039,765	7,039,765	-	-
Others	726,084	371,858	8,176,114	6,733,195
	<b>17,658,597</b>	<b>12,735,800</b>	<b>17,636,381</b>	<b>12,567,275</b>
<b>24.00 Unclaimed dividend</b>				
For 2020-2021	1,416,803	1,416,803	1,481,801	1,481,801
For-2021-2022	1,497,621	1,497,621	2,002,504	2,002,504
For-2019-2020	7,936,143	7,936,143	8,033,395	8,033,395
	<b>10,850,568</b>	<b>10,850,568</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 2nd quarter and half-year ended on 31 December 2023

	Amount in BDt			
	As at 31 December 2023		As at 30 June 2023	
	Consolidated	Separate	Consolidated	Separate
<b>25.00 Income tax payable</b>				
Opening balance	9,353,792	213,141	6,308,467	1,096,893
Add: Provision for the period/year (Note - 25.01)	59,212,335	57,562,276	96,872,479	94,237,002
Less Paid during the year	50,148,867	50,148,867	93,827,154	95,120,754
	<b>18,417,261</b>	<b>7,626,550</b>	<b>9,353,792</b>	<b>213,141</b>
<b>25.01 Taxable Profit for the period /year</b>				
Business Income for the year	249,547,818	247,791,353	412,042,683	410,424,089
Add: Dividend on investment	92,380	92,380	195,909	195,909
Add: Interest on FDR/STD	59,268	59,268	472,666	472,666
Add: Capital Gain on assets discard				-
Add: Misc income	7,889,335	7,889,335	7,738,455	7,738,455
	<b>257,588,802</b>	<b>255,832,337</b>	<b>420,449,713</b>	<b>418,831,119</b>
<b>Provision for income tax:</b>				
On Business income	57,403,114	55,753,054	94,980,897	92,345,420
On Dividend income	20,786	20,786	44,080	44,080
On FDR/STD	13,335	13,335	106,350	106,350
On Misc income	1,775,100	1,775,100	1,741,152	1,741,152
	<b>59,212,335</b>	<b>57,562,276</b>	<b>96,872,479</b>	<b>94,237,002</b>
<b>26.00 Workers' profit participation fund (5%)</b>				
Opening balance	22,489,689	22,489,689	20,375,289	20,375,289
Add Payable for the period	14,919,077	14,919,077	22,478,938	22,478,938
Less: Paid/Transferred during the period	7,762,015	7,762,015	20,364,538	20,364,538
Closing balance	<b>29,646,751</b>	<b>29,646,751</b>	<b>22,489,689</b>	<b>22,489,689</b>
<b>27.00 Other payables</b>				
AIT deduction at source-party & staff	6,412,254	6,213,140	7,595,113	6,126,525
Security deposit- Bangla Trident Ltd	42,770,676	42,770,676	-	-
Dividend tax payable	41,284,884	41,284,884	11,969,909	11,969,909
Miscellaneous payable	24,024,867	1,013,807	17,077,939	358,385
Provident fund trustee A/C .	1,605,247	1,556,197	1,643,108	1,592,465
Provision for expenses (Note-27.01)	81,650,251	75,387,127	48,855,630	45,789,161
Salary,Holiday, Leave Allowance and Bonus payable	6,196,570	1,870,091	5,440,190	1,826,861
Advanced Received against Equipment Sale	342,000	342,000	-	-
Security deposit- for construction works- Others	13,417,040	8,676,326	9,577,893	6,356,365
Un-claimed Salary, Bonus	228,481	140,052	1,445,088	1,411,154
VAT account	56,127,725	54,853,866	61,658,825	61,658,825
	<b>274,059,996</b>	<b>234,108,167</b>	<b>165,263,693</b>	<b>137,089,649</b>

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

as at and for the 2nd quarter and half-year ended on 31 December 2023

Amount in BDt			
As at 31 December 2023		As at 30 June 2023	
Consolidated	Separate	Consolidated	Separate

**27.01 Provision for expenses**

Audit Fee	416,875	416,875
Audit Fee-Gratuity Fund/BPPF	23,000	23,000
Rent of Land	293,880	293,880
Festival Bonus-Opt	11,840,000	11,840,000
Festival Bonus-Admin	6,240,000	6,240,000
AGM Expenses-Printing Bill and SATCOM	400,000	400,000
Security Bill-RT	375,000	375,000
Berthing Charge Payable	978,120	-
Tyre Purchase Bill-CTSL	1,081,000	-
Fuel Bill of CTSL	1,815,000	-
Insurance-RT	470,000	470,000
Electricity Bill	1,650,000	1,650,000
Labour Bill-Export-Dec-2023	3,625,000	3,625,000
Labour Bill-Import-Dec-2023	131,000	131,000
Transport Bill-(Nov and Dec)	42,115,704	42,115,704
Picnic Expenses	450,000	450,000
Corporate Social Responsibility	100,000	100,000
Others	9,645,673	7,256,669
	<b>81,650,251</b>	<b>75,387,127</b>

**28.00 Cash Dividend Payable**

The shareholders have approved 12% cash dividend in its annual general meeting held on 28.12.2023 for the financial year 2022-2023. Break-down of cash dividend payable is given below:

Total no of shares	236,867,123
12% Cash Dividend Per Share (Tk.)	1.20
Total Dividend (Tk.)	<b>284,240,547</b>
Less: Tax deducted at source	41,284,884
Net Cash Dividend Payable	<b>242,955,663</b>

SUMMIT ALLIANCE PORT LIMITED

Notes to the Financial Statements

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

		Amount in Taka							
		October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022	
29.00 Revenue		Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>Import income:</b>									
Cargo handling- Import		36,705,754	36,705,754	24,374,400	24,374,400	73,379,185	73,379,185	51,842,939	51,842,939
Exit entry fee- Import		226,870	226,870	140,512	140,512	346,650	346,650	260,262	260,262
Ground rent-Import		16,803,400	16,803,400	4,840,828	4,840,828	29,800,919	29,800,919	11,521,415	11,521,415
Movement- Import		2,616,525	2,616,525	1,752,967	1,752,967	4,485,453	4,485,453	3,382,227	3,382,227
Weightment bridge charges		652,835	652,835	440,648	440,648	1,543,389	1,543,389	1,223,664	1,223,664
		<b>57,005,384</b>	<b>57,005,384</b>	<b>31,549,355</b>	<b>31,549,355</b>	<b>109,555,596</b>	<b>109,555,596</b>	<b>68,230,507</b>	<b>68,230,507</b>
<b>Export income:</b>									
Laden container stuffing & transportation		316,815,371	316,815,371	289,202,655	289,202,655	565,733,716	565,733,716	569,704,991	569,704,991
Laden holding, doc. & palletize cargo charges		2,681,986	2,681,986	206,760	206,760	5,806,647	5,806,647	2,854,352	2,854,352
Reefer plug electricity charges		6,900	6,900	4,600	4,600	65,550	65,550	215,050	215,050
VGM Weighing Charges		28,175,112	28,175,112	26,801,474	26,801,474	54,412,367	54,412,367	57,297,659	57,297,659
Truck Parking Charges		1,500,850	1,500,850	1,654,270	1,654,270	3,043,700	3,043,700	3,521,920	3,521,920
		<b>349,180,219</b>	<b>349,180,219</b>	<b>317,869,759</b>	<b>317,869,759</b>	<b>629,061,980</b>	<b>629,061,980</b>	<b>633,593,972</b>	<b>633,593,972</b>
<b>ICD income:</b>									
Documentation-empty container		4,275,276	4,275,276	2,897,414	2,897,414	7,493,804	7,493,804	6,738,618	6,738,618
Entry and exit charges		33,616	33,616	41,880	41,880	75,920	75,920	109,818	109,818
Ground rent-empty container		49,674,873	49,674,873	51,942,135	51,942,135	100,625,148	100,625,148	106,115,040	106,115,040
Lift on/off-empty container		5,922,801	5,922,801	3,405,838	3,405,838	12,084,254	12,084,254	10,928,262	10,928,262
Transportation-empty container		24,713,271	24,713,271	27,891,690	27,891,690	43,456,151	43,456,151	48,400,167	48,400,167
		<b>84,619,837</b>	<b>84,619,837</b>	<b>86,178,957</b>	<b>86,178,957</b>	<b>163,735,277</b>	<b>163,735,277</b>	<b>172,291,905</b>	<b>172,291,905</b>
<b>Container haulage revenue-CTSL:</b>									
Container Haulage Charges		23,430,194	-	51,384,058	-	48,800,936	-	77,454,012	-
Sub-total		23,430,194	-	51,384,058	-	48,800,936	-	77,454,012	-
Service Revenue		665,140	-	-	-	665,140	-	-	-
<b>Sub-total</b>		<b>665,140</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>665,140</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Terminal Charges-SAPEGIPL</b>									
Fuel Bunkering Charges		7,722	-	11,954	-	9,702	-	29,976	-
Cargo Handling Charges		6,995,102	-	4,861,951	-	16,074,790	-	11,491,639	-
Mooring/Berthing Assistance Charges		345,840	-	259,912	-	791,340	-	581,124	-
Parking/Entry Fees		158,558	-	480,469	-	468,230	-	603,069	-
Terminal Charges (Loading & Unloading)		3,647,239	-	2,529,756	-	8,371,680	-	5,752,499	-
Truck Weightment Charges		329,604	-	229,262	-	902,880	-	650,270	-
Yard Rent/Storage Rent		746,671	-	695,639	-	938,372	-	973,956	-
		<b>12,230,737</b>	<b>-</b>	<b>9,068,942</b>	<b>-</b>	<b>27,556,995</b>	<b>-</b>	<b>20,082,533</b>	<b>-</b>
<b>Total Revenue</b>		<b>527,131,511</b>	<b>490,805,440</b>	<b>496,051,071</b>	<b>435,598,071</b>	<b>979,375,924</b>	<b>902,352,853</b>	<b>971,652,929</b>	<b>874,116,384</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

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

	Amount in Taka							
	October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>30.00 Operating expenses</b>								
Cargo handling labour charges	23,429,628	23,390,325	21,182,453	20,400,059	46,857,448	46,714,913	47,558,873	46,008,103
Container entrance fee - Ctg. port	1,217,733	1,217,733	1,183,922	1,183,922	2,355,885	2,355,885	2,527,925	2,527,925
Container transportation-expenses	45,755,556	45,755,556	69,695,286	61,849,553	89,985,153	89,985,153	114,306,375	106,386,375
Customs documentation-expenses	339,800	339,800	315,600	315,600	655,400	655,400	631,200	631,200
Depreciation	15,986,123	14,438,818	16,649,798	15,530,266	31,455,735	28,388,383	34,417,180	31,330,649
Electricity Expenses	7,810,800	5,700,061	6,533,286	5,042,036	16,739,619	12,142,579	14,306,800	10,994,451
Water Expenses	459,602	414,640	433,593	375,597	977,595	877,960	938,808	842,677
Employer's contribution to PF	2,750,576	2,686,734	2,628,094	2,570,260	5,493,774	5,373,844	5,438,976	5,158,916
Festival bonus	6,182,004	4,809,465	5,959,007	5,094,596	12,039,992	10,128,885	12,108,426	10,189,192
Fuel consumption	27,471,982	14,502,739	33,049,231	15,313,093	60,469,872	29,759,727	67,430,852	33,195,108
Gratuity expenses	6,450,000	6,450,000	5,444,925	5,444,925	12,900,000	12,900,000	10,889,850	10,889,850
Holiday and night allowances	1,198,169	1,198,169	2,659,066	2,659,066	3,061,446	3,061,446	5,700,381	5,700,381
Insurance premium	331,863	263,328	430,377	362,422	736,968	599,898	848,613	712,705
Leave encashment	468,872	471,218	670,064	656,222	1,301,496	1,285,572	1,323,185	1,295,501
Maintenance of electrical installation	1,498,532	1,498,532	1,379,683	1,379,683	2,705,147	2,705,147	2,506,025	2,506,025
Renewal fee	837,116	467,984	716,145	349,373	1,659,624	897,204	1,267,448	585,763
Repair and maintenance including yard	13,885,671	9,446,564	18,079,457	8,041,587	24,544,568	16,512,879	28,468,979	15,405,918
Salary and allowances	58,650,522	51,341,969	63,517,155	45,030,680	116,776,974	102,612,719	117,133,863	91,987,156
Security charges	9,644,569	7,078,909	10,150,101	7,817,381	18,971,520	14,196,631	19,468,294	14,792,433
Uniform expenses	1,900	-	106,710	104,610	4,100	-	462,085	456,125
Vehicle tracking charge	98,010	56,400	104,241	46,450	187,980	119,250	225,700	101,500
Truck Parking Yard Rent and Land Hire	1,974,185	1,974,185	1,485,324	1,485,324	3,766,048	3,766,048	2,971,638	2,971,638
Pontoon Hiring Charges	186,120	-	257,460	-	463,320	-	514,920	-
	<b>226,629,333</b>	<b>193,503,129</b>	<b>262,630,978</b>	<b>201,052,705</b>	<b>454,109,662</b>	<b>385,039,523</b>	<b>491,446,396</b>	<b>394,669,591</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

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

	Amount in Taka							
	October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>31.00 General &amp; administrative expenses</b>								
Audit fee	577,175	270,249	196,501	198,375	877,401	483,000	454,825	411,125
Board meeting attendance fees	850,800	711,600	1,057,686	912,000	922,800	783,600	1,136,886	991,200
Communication expenses	265,967	205,440	251,230	206,880	559,379	440,880	591,132	483,864
Conveyance	666,755	634,550	755,971	740,581	1,347,588	1,277,063	1,477,415	1,435,790
Depreciation	2,323,453	2,315,075	2,253,381	2,243,730	4,383,221	4,366,466	4,459,783	4,440,481
Directors' remuneration (Note 31.01)	6,931,662	6,496,062	7,065,912	6,661,332	14,487,624	13,616,424	14,131,824	13,322,664
Donation and gift	710,285	690,485	673,546	667,416	827,837	808,037	811,307	801,499
Employer's contribution to PF	849,180	849,180	856,417	856,417	1,785,266	1,785,266	1,704,537	1,704,537
Entertainment	1,384,894	1,328,965	1,511,796	1,284,868	2,780,083	2,688,587	2,998,084	2,689,386
Festival bonus	3,120,000	3,120,000	2,560,581	2,560,581	6,240,000	6,240,000	5,121,162	5,121,162
General expenses	1,243,778	1,202,091	2,233,784	566,465	2,277,932	2,199,652	3,473,507	1,736,390
Holiday and night allowances	83,353	83,353	126,012	126,012	213,685	213,685	259,017	259,017
HR development cost	21,083	21,083	80,632	80,632	73,443	73,443	91,132	91,132
Leave encashment	161,373	161,373	176,757	176,757	366,373	366,373	358,230	358,230
Listing and other fee	419,676	400,000	353,065	350,000	895,574	646,218	656,130	650,000
Medical expenses	14,787	14,337	190,564	180,354	58,309	52,056	255,375	243,287
Meeting expenses including AGM	333,050	333,050	310,188	310,188	633,050	633,050	610,188	610,188
Newspaper, books and periodicals	11,466	10,331	13,856	13,518	23,619	21,696	37,299	35,682
Office rent	2,734,022	2,734,022	2,652,019	2,652,019	5,388,855	5,388,855	5,373,038	5,373,038
Professional fee	697,554	393,712	755,750	572,954	1,075,507	654,713	1,135,932	799,150
Postage	17,234	16,020	12,132	8,840	33,180	27,280	18,346	13,460
Printing & stationery	1,071,803	1,036,875	1,029,529	997,222	2,090,104	2,017,033	2,188,590	2,133,082
Picnic Expenses	450,000	450,000	400,000	400,000	450,000	450,000	400,000	400,000
Quality certification - C-TPAT and Others	36,822	36,822	55,300	55,300	73,643	73,643	124,599	124,599
Rent revenue and taxes	1,634,011	1,634,011	2,102,853	2,108,248	5,286,851	5,286,851	3,861,497	3,861,497
Salary and allowances	16,950,467	16,950,467	13,946,549	13,946,549	33,746,415	33,746,415	28,908,929	28,908,929
Subscription to BICDA & club	241,147	241,147	337,001	337,001	517,440	517,440	693,672	693,672
Telephone & cell phone	418,701	402,357	429,459	420,198	811,254	777,541	843,059	814,140
Traveling expenses	396,884	352,412	655,110	279,287	873,045	749,558	947,562	568,641
Corporate Social Responsibilities	100,000	100,000	70,000	70,000	100,000	100,000	70,000	70,000
Vehicle running expenses	2,111,744	2,062,123	2,252,482	2,124,612	4,019,633	3,925,825	4,331,283	4,203,413
	<b>46,829,126</b>	<b>45,257,191</b>	<b>45,366,064</b>	<b>42,108,336</b>	<b>93,219,110</b>	<b>90,410,648</b>	<b>87,524,340</b>	<b>83,349,255</b>

SUMMIT ALLIANCE PORT LIMITED

Notes to the Financial Statements

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

	Amount in Taka							
	October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>31.01 Directors' remuneration</b>								
Mr. Muhammed Aziz Khan	1,502,550	1,502,550	1,431,000	1,431,000	3,005,100	3,005,100	2,862,000	2,862,000
Mr. SAJ Rizvi	1,212,150	1,212,150	1,749,000	1,749,000	3,048,600	3,048,600	3,498,000	3,498,000
Mr. Syed Yasser Haider Rizvi	900,000	900,000	900,000	900,000	1,800,000	1,800,000	1,800,000	1,800,000
Mr. Syed Nasser Haider Rizvi	900,000	900,000	900,000	900,000	1,800,000	1,800,000	1,800,000	1,800,000
Ms. Azeeza Aziz Khan	1,981,362	1,981,362	1,681,332	1,681,332	3,962,724	3,962,724	3,362,664	3,362,664
Mr. Ashok Chakrabarti	435,600	-	404,580	-	871,200	-	809,160	-
	<b>6,931,662</b>	<b>6,496,062</b>	<b>7,065,912</b>	<b>6,661,332</b>	<b>14,487,624</b>	<b>13,616,424</b>	<b>14,131,824</b>	<b>13,322,664</b>
<b>32.00 Advertisement and sales promotion expenses</b>								
Advertisement and sales promotion	<b>223,182</b>	<b>216,055</b>	<b>388,834</b>	<b>267,460</b>	<b>315,472</b>	<b>291,055</b>	<b>518,499</b>	<b>271,460</b>
<b>33.00 Other income</b>								
Miscellaneous income (Note 33.01)	3,576,335	3,576,335	5,758,925	3,577,224	7,948,604	7,948,604	11,351,917	9,170,216
Dividend on investment (Note 33.03)	22,000	22,000	-	-	92,380	92,380	63,558	63,558
Loss on Sale of Fixed Assets (Note-33.04)	(409,812)	(409,812)	-	-	(409,812)	(409,812)	-	-
Total	<b>3,188,523</b>	<b>3,188,523</b>	<b>5,758,925</b>	<b>3,577,224</b>	<b>7,631,172</b>	<b>7,631,172</b>	<b>11,415,475</b>	<b>9,233,774</b>
<b>33.01 Miscellaneous income</b>								
Interest on FDR	35,579	35,579	54,477	54,477	59,268	59,268	198,866	198,866
Interest on STD	-	-	-	-	-	-	-	-
Prime Mover and Trailer Rent	-	-	-	-	-	-	-	-
Miscellaneous received (Note-33.02)	3,540,757	3,540,757	5,704,448	3,522,747	7,889,335	7,889,335	11,153,051	8,971,350
	<b>3,576,335</b>	<b>3,576,335</b>	<b>5,758,925</b>	<b>3,577,224</b>	<b>7,948,604</b>	<b>7,948,604</b>	<b>11,351,917</b>	<b>9,170,216</b>
<b>33.02 Miscellaneous received:</b>								
Electricity reimbursement	1,494,088	1,494,088	877,731	877,731	2,953,848	2,953,848	2,167,976	2,167,976
Scrap Sale	385,109	385,109	35,100	35,100	1,456,659	1,456,659	1,291,715	1,291,715
Space Rent-IFAD	267,279	267,279	242,984	242,984	534,558	534,558	485,966	485,966
Moisture Checking	124,400	124,400	145,200	145,200	555,400	555,400	700,200	700,200
Reimbursement of Fuel Cost	226,200	226,200	417,500	417,500	326,700	326,700	730,000	730,000
Reimbursement on Sale of Diesel	467,476	467,476	1,277,664	1,277,664	957,273	957,273	2,597,370	2,597,370
Reimbursement of Salary from clients	230,500	230,500	354,266	354,266	464,166	464,166	647,623	647,623
Others CFS related services	345,705	345,705	2,354,003	172,302	640,732	640,732	2,532,201	350,500
	<b>3,540,757</b>	<b>3,540,757</b>	<b>5,704,448</b>	<b>3,522,747</b>	<b>7,889,335</b>	<b>7,889,335</b>	<b>11,153,051</b>	<b>8,971,350</b>



**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

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

	Amount in Taka							
	October 2023 to December 2023		October 2022 to December 2022		July 2023 to December 2023		July 2022 to December 2022	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
<b>33.03 Dividend on investment</b>								
Exim Bank Ltd	-	-	-	-	63,558	63,558	63,558	63,558
Power Grid Limited	-	-	-	-	-	-	-	-
IFIC Bank Limited	-	-	-	-	-	-	-	-
United Finance Limited	-	-	-	-	-	-	-	-
Beximco Limited	-	-	-	-	-	-	-	-
United Insurance Co Limited	-	-	-	-	6,822	6,822	-	-
S Alam Cold Roll Mills Limited	22,000	22,000	-	-	22,000	22,000	-	-
	<b>22,000</b>	<b>22,000</b>	-	-	<b>92,380</b>	<b>92,380</b>	<b>63,558</b>	<b>63,558</b>
<b>33.04 Loss on Sale of Fixed Assets</b>								
Cost of the Assets	4,611,635	4,611,635	-	-	4,611,635	4,611,635	-	-
Less: Accumulated Depreciation	3,024,333	3,024,333	-	-	3,024,333	3,024,333	-	-
WDV of the Assets	1,587,302	1,587,302	-	-	1,587,302	1,587,302	-	-
Sales Proceeds	1,177,490	1,177,490	-	-	1,177,490	1,177,490	-	-
Profit/(Loss) on Assets Sale	<b>(409,812)</b>	<b>(409,812)</b>	-	-	<b>(409,812)</b>	<b>(409,812)</b>	-	-
<b>34.00 Finance expenses</b>								
Interest on/charged on:								
Bank overdraft and Others	7,645,023	7,645,023	12,590,141	12,590,141	27,411,648	27,411,648	16,707,749	16,707,749
Bank Charge	806,545	731,474	289,848	280,502	857,761	777,763	335,968	320,756
Term loan	48,405,692	48,405,692	47,800,297	47,800,297	97,384,122	97,384,122	98,089,073	98,089,073
Time loan	12,109,671	12,109,671	-	-	13,930,750	13,930,750	8,026,920	8,026,920
Commission on Bank Guarantee	596,737	596,737	495,863	495,863	1,072,417	1,072,417	599,170	599,170
Workers' profit participation fund	700,000	700,000	560,000	560,000	1,500,000	1,500,000	1,120,000	1,120,000
Interest on CTSL Loan.		(1,682,984)	-	(1,224,555)	-	(3,297,964)	-	(2,428,127)
Total interest	<b>70,263,669</b>	<b>68,505,614</b>	<b>61,736,149</b>	<b>60,502,248</b>	<b>142,156,698</b>	<b>138,778,736</b>	<b>124,878,880</b>	<b>122,435,541</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

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

	Amount in Taka			
	Oct to Dec	Oct to Dec	July to December	July to December
	2023	2022	2023	2022
<b>35.00 Profit/(Loss )from RT operation</b>				
<b>Revenue:</b>				
<b>Export cargo handling</b>				
<b>Terminal Service charge</b>	5,520	193,369	19,058	2,800,722
	<b>5,520</b>	<b>193,369</b>	<b>19,058</b>	<b>2,800,722</b>
<b>CFS service:</b>				
Labour charges	-	-	-	2,443,397
Laden container stuffing & transportation	-	30,828	-	2,415,984
Stand-by-labour charges	-	-	-	1,008,297
VGM Charge- CFS Cargo	-	-	-	555,434
Bulk Cargo Handling	5,330,200	12,469,444	24,742,648	23,547,731
	<b>5,330,200</b>	<b>12,500,272</b>	<b>24,742,648</b>	<b>29,970,843</b>
<b>Import/Project cargo:</b>				
Ground rent	107,534	-	145,078	1,035
Handling charge	31,554	200	82,661	22,522
	<b>139,088</b>	<b>200</b>	<b>227,739</b>	<b>23,557</b>
<b>Empty services:</b>				
Documentation- Empty	960	16,560	1,920	83,520
Ground rent- Empty	16,600	99,200	124,600	1,786,800
Lift on/off- Empty	1,200	25,185	2,400	111,745
Service Charges for OTC	-	-	-	639,902
Coil and Wood Transportation	6,525,703	5,345,348	11,446,202	9,506,947
Other Income(Note-35.1)	10,769,809	9,204,678	22,250,432	17,437,064
	<b>17,314,272</b>	<b>14,690,971</b>	<b>33,825,554</b>	<b>29,565,978</b>
<b>Total revenue:</b>	<b>22,789,080</b>	<b>27,384,812</b>	<b>58,814,999</b>	<b>62,361,100</b>
Less: Operating expenses (Note-35.02)	25,452,433	31,747,919	55,897,513	60,944,157
<b>Net profit/(loss) from operation</b>	<b>(2,663,353)</b>	<b>(4,363,107)</b>	<b>2,917,486</b>	<b>1,416,943</b>
Profit from MV SAPL-1 (Note-35.03)	-	-	-	257,703
<b>Net profit/(loss) from RT and Vessel Operation</b>	<b>(2,663,353)</b>	<b>(4,363,107)</b>	<b>2,917,486</b>	<b>1,674,646</b>
<b>35.1 Others Income</b>				
Space Rent & Warehouse Rent	10,088,052	8,653,993	20,530,326	16,387,036
Insurance Commission	-	-	388,676	303,075
Others	681,757	550,685	1,331,430	746,953
	<b>10,769,809</b>	<b>9,204,678</b>	<b>22,250,432</b>	<b>17,437,064</b>

**SUMMIT ALLIANCE PORT LIMITED**

**Notes to the Financial Statements**

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

	Amount in Taka			
	Oct to Dec	Oct to Dec	July to December	July to December
	2023	2022	2023	2022
<b>35.02 Operating expenses- RT</b>				
Bank charges	4,528	4,381	6,030	6,595
Communication expenses	27,000	50,000	67,500	90,500
Consultancy/professional fee	439,365	409,635	813,739	714,321
Conveyance	27,210	39,215	53,950	87,469
Depreciation	9,164,567	9,509,533	18,256,831	18,994,760
Donation & gift	312,685	106,125	547,785	192,250
Entertainment	84,234	104,793	145,493	465,707
Employers Contribution to PF	322,572	281,433	639,144	557,997
Fuel consumption	360,349	876,882	661,859	1,597,086
Festival Bonus	615,000	543,900	1,230,000	1,087,800
Gas & electricity	1,188,593	894,526	2,860,845	2,022,028
General expenses	924,300	1,695,743	1,764,614	1,978,683
Gratuity expenses	666,264	579,360	1,332,528	1,158,720
Holiday and night allowance	20,588	41,879	154,103	249,348
Insurance premium	235,000	264,235	470,000	469,235
Labour export exp	490,990	3,929,280	6,367,882	7,969,353
Land Hire	-	-	-	10,808
Leave Allowance	7,877	44,501	62,877	97,501
Medical expense	2,405	6,874	3,565	11,388
Mobile expenses	34,319	20,726	67,165	58,969
Postage	2,270	6,165	3,770	14,215
Renewal fee	318,724	276,527	526,208	480,638
Rent, revenue & taxes	-	(121,725)	243,450	121,725
Repair & maintenance	715,470	903,089	1,421,085	2,318,703
Repair and maintenance- Electric	308,660	324,493	674,235	713,834
Salary & allowance	6,312,633	5,997,133	12,673,415	12,003,198
Anser's Salary	1,178,730	1,212,688	2,340,270	2,655,408
Stationery	65,782	65,655	127,616	162,333
Training expense	-	15,000	-	30,000
Travelling expense	2,940	10,555	94,842	42,715
Transportation Expenses	988,172	2,759,627	988,172	3,125,161
Vehicle maintenance	631,207	895,691	1,298,540	1,455,709
	<b>25,452,433</b>	<b>31,747,919</b>	<b>55,897,513</b>	<b>60,944,157</b>

**35.03 Profit from MV SAPL-1**

**Revenue:**

Vessel Rent	-	257,703
	-	<b>257,703</b>
Operating Expenses	-	-
<b>Net Profit/(Loss) from MV SAPL-1</b>	-	<b>257,703</b>

### 36.00 Related party transactions:

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

#### a) Transaction with ultimate parent

Particulars

Amount in BDT			
Transaction during the period		Closing balance	
31.12.2023	30.06.2023	31.12.2023	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	3,005,100	-
Mr.SAJ Rizvi	MD	Remuneration	3,048,600	-
Mr. Syed Yasser Haider Rizvi	Addl. MD	Remuneration	1,800,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	1,800,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	3,962,724	-

**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.

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

#### Key management personnel and director transactions:

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

Particulars	Transaction during the year		Closing balance	
	31.12.2023	30.06.2023	31.12.2023	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 purchase of land and other assets and audit fee	14,375	-
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	119,629,578	185,635,995
Summit Alliance Port Pte. Limited	Subsidiary	Remittance per FERA equivalent to US\$30,000/- to meet expenses of the Singapore office which on conversion was equal to S\$40,833.	-	5,055,810

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

	Amounts in BDT			
	Consolidated As at 31 Dec 2023	Separate As at 31 Dec 2023	Consolidated As at 31 Dec 2022	Separate As at 31 Dec 2022
Earning Per Share(EPS)	0.92	0.92	0.88	0.90
Net Assets Value (NAV) per share	32.81	33.86	33.68	33.80

#### 37.01 Basic earnings per share

The computation of EPS is given below:

a) Profit attributable to equity holders

b) Number of Shares outstanding nos

217,471,547	218,566,476	209,148,080	212,902,036
236,867,123	236,867,123	236,867,123	236,867,123
<b>0.92</b>	<b>0.92</b>	<b>0.88</b>	<b>0.90</b>

Earnings per share (EPS) (a÷b)

**Note: Earnings per Share (EPS) increased due to increase of import volume handling.**

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

The computation of NAV is given below:

a) Net Asset Value

b) Number of shares outstanding nos

Net Asset Value (NAV) per share (a÷b)

7,771,038,402	8,020,830,889	7,976,982,601	8,005,127,082
236,867,123	236,867,123	236,867,123	236,867,123
32.81	33.86	33.68	33.80

**Note: Net Asset Value (NAV) increased due to increase of revenue and earnings.**

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

The computation of NOCFPS is given below:

a) Net Operating Cash Flow

b) Number of shares outstanding nos

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

300,138,285	294,033,300	303,657,640	307,348,918
236,867,123	236,867,123	236,867,123	236,867,123
<b>1.27</b>	<b>1.24</b>	<b>1.28</b>	<b>1.30</b>

**Note: 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:

	Amount in BDT			
	As at 31.12.2023		As at 30.6.2023	
	Consolidated	Separate	Consolidated	Separate
i. Case No. 54/musak/aniom/2000 dated 27.07.02 challenged by writ petition before High Court vide No. 6214 of 2005	16,768,340	16,768,340	16,768,340	16,768,340
ii. Case No. 4th/A(12)/39/musak/OCL/2002/1181 dated 09-04-06 pending before High Court against Writ No.8442 of 2006	5,397,670	5,397,670	5,397,670	5,397,670
iii. Case No. 156/musak/aniom/05 dated 29-12-05 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	19,882,591	19,882,591	19,882,591	19,882,591
iv. Case No.4th/A(12)/39/musak/OCL/2002/1845 dated 22-01-07 pending hearing in Appeal	62,110,224	62,110,224	62,110,224	62,110,224
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

Cost of Investment in Wahid Spinning Mills Ltd.

Less: Face Value of Shares in Wahid Spinning Mills Ltd

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

### 42.00 Share premium:

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

No. of Shares	Premium per share (Tk.)	Total Premium (Tk.)
34,352,466	5	171,762,330

#### Share Premium Trasnferred:

Share Premium as on 01.07.2019	171,762,330
Transferred to Retained Earnings during 2019-21	89,316,411
<b>Share Premium as on 01.07.2020</b>	<b>82,445,919</b>
Transferred to Retained Earnings during 2020-2	10,000,000
	<b>72,445,919</b>

**43.00 General**

All the 956 regular employees of the Company as on 31 Dec 2023 have been receiving annual salary in excess of Tk. 96,000/-.

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

**44.01 Cargo handling labour charge:**

All Cargo handling works have been done through daily labourer.

**44.02 Container transportation expenses:**

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

**44.03 Maintenance of electrical installation:**

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

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

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

**44.05 Entertainment expenses:**

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

**44.06 General expenses:**

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

**44.07 Vehicle running expenses.:**

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

**44.08 Building and other construction expenses:**

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

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

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

**44.10 Furniture:**

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

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

**Summit Alliance Port Limited**

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

**Related to the None no. 24 & 24.01**

	Income Period July- Dec 2023 Amount in BDT
<b>Income from Business:</b>	
Net Profit before tax as per accounts	<b>286,379,957</b>
<b>Less: Other Income for separate consideration</b>	
Dividend Income	92,380
Interest on FDR/STD	59,268
Misc Income	7,889,335
	<b>278,338,973</b>
<b>Add: Depreciation as per accounts</b>	<b>32,754,849</b>
	<b>311,093,822</b>
<b>Less: Depreciation as per taxation</b>	<b>64,110,506</b>
	<b>246,983,316</b>
<b>Add: Inadmissible Expenses</b>	
Entertainment as per accounts	2,688,587
Donation and Gift	808,037
Subscription to BICDA and Others	517,440
	<b>4,014,064</b>
	<b>250,997,380</b>
<b>Less: Admissible Expenses</b>	
Subscription to BICDA	517,440
	<b>517,440</b>
	<b>250,479,940</b>
<b>Less: Allowable Entertainment Expenses</b>	
on 1st 10,00,000 @ 4%	40,000
On Rest @ 2%	4,989,599
	<b>5,029,599</b>
Actual Entertainment Exp	2,688,587
Lower of Allowable and Actual Exp	2,688,587
<b>Total Business Income:</b>	<b>247,791,353</b>
Dividend Income	92,380
Interest on FDR/STD	59,268
Misc. Income	7,889,335
<b>Total Income for tax liability</b>	<b>255,832,337</b>
<b>Computation of Tax Liability:</b>	
Tax @ 22.50% on total Business Income	55,753,054
Tax @ 22.50% on Dividend Income	20,785.50
Tax @ 22.50% on Interest on FDR/STD	13,335
Tax @ 22.50% on Misc Income	1,775,100
<b>Total tax provision for the period</b>	<b>57,562,276</b>

**Calculation of depreciation as per tax return**

Off-dock	Land	Building and Other Const	Electric Equipment	Container Handling Equipment	Furniture and Fixture	Office Equipment	Motor Vehicle	Total
<b>Rate of Dep</b>	-	10%	20%	20%	10%	20%	20%	
Opening Balance as on 01.07.2023	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	1,185,995	9,730,790	-	10,390,789	370,350	1,705,973	1,510,624	24,894,521
Depreciation charged for the Period	-	39,981,214	1,342,549	18,627,303	716,185	1,898,430	1,544,825	64,110,506
Closing Balance as on 31.12.2023	1,741,513,193	759,643,061	12,082,938	167,645,726	13,607,511	17,085,873	13,903,429	2,725,481,731

SUMMIT ALLIANCE PORT LIMITED

Deferred Tax provision on Depreciation ( on cost )

As on 31 Dec 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 31.12.2023 Offdock	WDV-Tax return 31.12.2023- RT	WDV-Accounts 31.12.2023 Offdock	WDV-Accounts 31.12.2023- RT	Temporary Difference 31.12.2023 Off Dock	Temporary Difference 31.12.2023- RT
Land-Off-dock	990,264,629		1,185,995		1,185,995		-	-	-	991,450,624		991,450,624		(0)	
Land-RT	-	750,362,569	-	-	-		-	-	-		750,362,569		750,362,569		-
	<b>990,264,629</b>	<b>750,362,569</b>	<b>1,185,995</b>	<b>-</b>	<b>1,185,995</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>991,450,624</b>	<b>750,362,569</b>	<b>991,450,624</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	9,730,790	1,475	9,732,265	0.10	39,981,214	7,600,737	47,581,950	759,643,061	144,413,995	1,732,353,855	219,705,439	972,710,793	75,291,444
Electrical Equipments	13,425,487	51,748,046	-	-	-	0.20	1,342,549	5,174,805	6,517,353	12,082,939	46,573,241	17,502,670	37,449,934	5,419,731	(9,123,308)
Container Handling Equipments	17,151,769	282,032,389	10,390,789	2,892,105	13,282,893	0.20	2,754,256	28,492,449	31,246,705	24,788,302	256,432,045	281,811,070	388,070,001	257,022,768	131,637,957
Furniture & Fixtures	13,953,346	5,474,038	370,350	-	370,350	0.10	716,185	273,702	989,887	13,607,511	5,200,336	9,963,724	3,254,491	(3,643,787)	(1,945,845)
Office Equipment	17,278,330	7,185,761	1,705,973	-	1,705,973	0.10	949,215	359,288	1,308,503	18,035,088	6,826,473	15,488,010	4,524,796	(2,547,077)	(2,301,676)
Motor Vehicles & Other Assets	8,559,894	4,780,000	1,510,624	-	1,510,624	0.20	1,007,052	478,000	1,485,052	9,063,467	4,302,000	19,018,530	-	9,955,063	(4,302,000)
<b>Total:</b>	<b>860,262,312</b>	<b>1,735,950,595</b>	<b>23,708,526</b>	<b>2,893,580</b>	<b>26,602,105</b>		<b>46,750,470</b>	<b>42,378,981</b>	<b>89,129,451</b>	<b>837,220,367</b>	<b>1,696,465,194</b>	<b>2,076,137,859</b>	<b>1,870,359,910</b>	<b>1,238,917,492</b>	<b>173,894,716</b>
<b>Grand Total</b>	<b>1,850,526,941</b>	<b>2,486,313,164</b>	<b>24,894,521</b>	<b>2,893,580</b>	<b>27,788,100</b>		<b>46,750,470</b>	<b>42,378,981</b>	<b>89,129,451</b>	<b>1,828,670,991</b>	<b>2,446,827,763</b>	<b>3,067,588,483</b>	<b>2,620,722,479</b>	<b>1,238,917,491</b>	<b>173,894,716</b>

Calculation of Deferred Tax Liabilities as on 31.12.2023

	Off-dock	RT	Total
<b>Temporary Difference as on 31.12.2023</b>	<b>1,238,917,491</b>	<b>173,894,716</b>	<b>1,412,812,208</b>
Deferred Tax Liability on Assets @22.5%	278,756,436	39,126,311	317,882,747
Deferred Tax Assets on gratuity@22.5%	32,874,729		32,874,729
<b>Net of Deferred Tax as on 31.12.2023(Note-18.01)</b>	<b>245,881,706</b>	<b>39,126,311</b>	<b>285,008,017</b>