SUMMIT ALLIANCE PORT LIMITED

Consolidated and Separate Statement of Financial Position as at 30 September 2016

	Notes	Amount in Taka As at 30th September 2016		Amount in Taka As at 30 June 2016	
		Consolidated	Separate	Consolidated	Separate
Assets:					
Tangible assets:					
Property, plant and equipment	4.00	6,113,202,046	6,063,190,732	6,099,117,472	6,047,823,045
Work-in-progress (River Terminal)	5.00	2,322,909,367	2,322,909,367	2,268,576,408	2,268,576,408
Goodwill		999,975	-	999,975	-
Investment in subsidiaries	7.00	-	190,367,050	-	190,367,050
		8,437,111,388	**8,576,467,149**	**8,368,693,855**	**8,506,766,503**
Current assets					
Inventories	12.00	6,343,071	4,679,511	5,056,671	4,222,471
Accounts receivable	8.00	216,977,916	216,977,916	155,140,527	155,140,527
Other receivable	10.00	960,323	305,205	899,421	237,928
Intercompany account - CTSL	26.00	-	11,374,798	-	10,736,800
Advances, deposits & prepayments	11.00	156,309,345	155,495,361	183,022,354	182,185,515
Financial assets available for sale	9.00	20,094,612	20,094,612	19,408,385	19,408,385
Cash & cash equivalents	13.00	45,628,894	44,919,210	217,377,450	216,764,181
		446,314,161	**453,846,613**	**580,904,808**	**588,695,807**
Total assets:		**8,883,425,549**	**9,030,313,762**	**8,949,598,663**	**9,095,462,310**
Equity and liabilities:					
Shareholders' equity					
Issued, subscribed and paid up-capital	14.00	2,232,910,290	2,232,910,290	2,232,910,290	2,232,910,290
Share premium	15.00	171,762,330	171,762,330	171,762,330	171,762,330
Revaluation surplus	16.00	2,898,642,988	2,898,642,988	2,899,611,561	2,899,611,561
Financial assets-fair value reserve	6.00	(41,901,562)	(41,901,562)	(42,484,855)	(42,484,855)
Retained earnings	17.00	205,236,563	216,151,371	173,385,474	185,418,642
		5,466,650,609	**5,477,565,418**	**5,435,184,800**	**5,447,217,968**
Minority interest	18.00	37,093	-	25,796	-
		5,466,687,702	**5,477,565,418**	**5,435,210,596**	**5,447,217,968**
Non current liabilities					
Liability for gratuity	19.00	48,567,800	48,567,800	46,929,930	46,929,930
Deferred tax liability	20.00	256,946,545	256,946,545	253,632,229	253,632,229
Long term loan	21.00	1,893,130,661	1,875,998,344	1,891,685,024	1,872,056,944
		2,198,645,006	**2,181,512,689**	**2,192,247,183**	**2,172,619,103**
Current liabilities and provisions:					
Short term loan and overdraft	22.00	778,741,839	760,060,093	885,644,048	865,388,037
Accounts payable	23.00	24,608,512	24,608,512	18,607,956	18,607,956
Un-claimed dividend	24.00	231,712,275	231,712,275	231,768,943	231,768,943
Provision for income tax	25.00	24,311,009	23,693,314	28,411,983	28,402,563
Intercompany account -Cemcor Ltd	26.00	-	174,702,135	-	174,702,135
Beneficiaries' profit participation fund	27.00	9,759,405	9,759,405	17,587,450	17,587,450
Other payables	28.00	148,959,801	146,699,922	140,120,505	139,168,155
		1,218,092,842	**1,371,235,657**	**1,322,140,885**	**1,475,625,239**
Total Shareholders Equity and Liabilities		**8,883,425,549**	**9,030,313,762**	**8,949,598,663**	**9,095,462,310**
Net asset value (NAV) per share		24.48	24.53	24.34	24.40
Restated net asset value (NAV) per share					
Contingent liabilities	37.00	104,158,825	104,158,825	104,158,825	104,158,825

The annexed notes 1 to 40 form an integral part of these financial statements.

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

Managing Director **Director** **Director & Company Secretary**

SUMMIT ALLIANCE PORT LIMITED

Consolidated and Separate Statements Comprehensive Income for the 1st Quarter ended 30 September 2016

	Note	Amount in Taka July to September - 2016		Amount in Taka July to September - 2015	
		Consolidated	Separate	Consolidated	Separate
Revenue	29.00	**309,620,278**	**296,990,124**	**243,815,890**	**231,327,527**
Operating expenses	30.00	168,654,269	159,080,709	166,195,761	156,371,915
Gross Profit		**140,966,009**	**137,909,415**	**77,620,129**	**74,955,612**
General and administrative expenses	32.00	34,802,612	34,636,875	30,068,686	29,833,263
Advertisement & sales promotion expenses	33.00	64,497	64,497	35,000	35,000
		34,867,109	**34,701,372**	**30,103,686**	**29,868,263**
Operating profit		**106,098,900**	**103,208,043**	**47,516,443**	**45,087,349**
Other income	31.00	190,674	190,674	35,124	35,124
Finance expenses	34.00	57,976,451	57,096,768	5,236,009	3,963,803
Profit before BPPF		**48,313,123**	**46,301,949**	**42,315,558**	**41,158,670**
Beneficiaries' profit participation fund	27.00	2,315,097	2,315,097	2,057,934	2,057,934
Profit before Income Tax		**45,998,026**	**43,986,852**	**40,257,625**	**39,100,737**
Current Income Tax	25.00	11,715,224	11,011,313	10,064,406	9,775,184
Deferred Tax		3,382,307	3,382,307	-	-
Profit after Income Tax		**30,900,494**	**29,593,231**	**30,193,218**	**29,325,552**
Net change in fair value of financial assets available-for-sale	9.00	686,228	686,228	1,413,114	1,413,114
Total comprehensive income for the period		**31,586,722**	**30,279,459**	**31,606,332**	**30,738,666**
Profit attributable to:					
Equity holders of the company		30,889,198	29,593,231	30,159,557	29,325,552
Minority interest-CTSL (note 18.01)		11,297	-	33,661	-
Net profit after tax		**30,900,494**	**29,593,231**	**30,193,218**	**29,325,552**
Earnings per share (EPS)	35.00	0.14	0.13	0.18	0.17
Restated Earning per Share (EPS)				0.14	0.13

2. The annexed notes 1 to 40 form an integral part of these financial statements.

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

Managing Director **Director** **Director & Company Secretary**

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SUMMIT ALLIANCE PORT LIMITED

Consolidated and Separate Statement of Cash Flows for the period ended 30 September 2016

		Amount in Taka		Amount in Taka	
		July to September - 2016		July to September - 2015	
		Consolidated	Separate	Consolidated	Separate
A. Cash flow from operating activities					
Cash received from customers and others	40	247,721,987	235,085,458	233,194,786	220,514,763
Cash paid to suppliers and employees	41	(184,418,906)	(176,190,505)	(153,058,481)	(144,056,531)
Dividend income		29,779	29,779	33,000	33,000
Other income		160,895	160,895	-	
Income tax paid	42	(15,720,562)	(15,720,562)	(4,818,385)	(4,818,385)
Financial expenses	43	(49,898,846)	(49,019,163)	(5,236,009)	(3,963,803)
Net cash generated from operating activities		**(2,125,653)**	**(5,654,098)**	**70,114,911**	**67,709,044**
B. Cash flow from investment activities:					
Acquisition of property, plant and equipments	44	(18,488,016)	(18,488,016)	(36,968,215)	(36,968,215)
Advance, deposits and prepayments	45	(16,876,104)	(16,876,104)	(4,542,504)	(4,778,640)
River terminal project	46	(8,907,073)	(8,907,073)	(145,755,756)	(145,755,756)
Net cash used in investment activities		**(44,271,193)**	**(44,271,193)**	**(187,266,475)**	**(187,502,611)**
C. Cash flow from financing activities:					
Short term loan	47	(114,979,814)	(113,405,549)	20,865,132	21,305,624
Long term loan	48	(10,315,228)	(7,819,465)	71,313,756	71,313,756
Inter company transaction-CTSL	49	-	(637,998)	-	3,059,914
Dividend paid	50	(56,668)	(56,668)	(2,146,099)	(2,146,099)
Net cash generated from financing activities		**(125,351,710)**	**(121,919,680)**	**90,032,789**	**93,533,195**
Increase/(decrease) in cash and cash equivalents (A+B+C)		(171,748,556)	(171,844,971)	(27,118,775)	(26,260,372)
Cash and cash equivalents at the beginning of the period		217,377,450	216,764,181	43,132,275	41,869,475
Cash and cash equivalents at the end of the period		**45,628,894**	**44,919,210**	**16,013,500**	**15,609,103**
Net operating cash flow per share		(0.01)	(0.03)	0.41	0.39
Net operating cash flow per share- restated		-	-	0.31	0.30

The annexed notes 1 to 40 form an integral part of these financial statements.

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

Managing Director **Director** **Director & Company Secretary**

SUMMIT ALLIANCE PORT LIMITED

Statement of Changes in Equity as at 30 September 2016

Separate

Particulars	Amount in Taka						
	Share capital	Share premium	Revaluation surplus	Tax-holiday Reserve	Financial assets fair value reserve	Retained earnings	Total
Balance as on 01 July 2016	2,232,910,290	171,762,330	2,899,611,561	184,872,395	(42,484,855)	185,418,642	5,447,217,968
Net profit after tax for the period	-	-	-	-	-	29,593,231	29,593,231
Changes in fair value of financial assets (investment)	-	-		-	686,228	-	686,228
Adjustment with Financial Assets-Fair Value Reserve	-	-	-	-	(102,934)	-	(102,934)
Depreciation on revalued amount	-	-	(1,139,498)	-	-	1,139,498	-
Provision for deferred tax liability	-	-	170,925	-	-	-	170,925
Balance as on 30 September 2016	2,232,910,290	171,762,330	2,898,642,988	184872395	(41,901,562)	216,151,371	5,477,565,418
Balance as on 01 January 2015	1,635,831,720	-	4,891,458,469	-	-	306,362,310	6,833,652,499
Net profit after tax for the period	-	-	-	-	-	104,172,828	104,172,828
Cash dividend 5% for 2014	-	-	-	-	-	(163,583,178)	(163,583,178)
Stock dividend 5% for 2014	81,791,580	-	-	-	-	(81,791,580)	-
De-recognition of Assets revaluation - 2014	-	-	(2,001,160,860)	-	-	-	(2,001,160,860)
Adjustment for depreciation for decrease in revaluation of building	-	-	9,684,695	-	-	-	9,684,695
Depreciation on revalued amount	-	-	(5,627,955)	-	-	5,627,955	-
Capital Reserve transferred	-	-		-	-	97,313,337	97,313,337
Provision for Deferred Tax Liability	-	-	(15,992,092)	-	-	-	(15,992,092)
Provision for Changes in Financial Assets (Investment)	-	-	55,097,570	-	-	-	55,097,570
Net change in fair value of assets on 30.9.2015	-	-	-	-	(38,170,975)	-	(38,170,975)
Balance as on 30 September 2015	1,717,623,300	-	2,933,459,827	-	(38,170,975)	268,101,672	4,881,013,824

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

Managing Director **Director** **Director & Company Secretary**

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SUMMIT ALLIANCE PORT LIMITED

Consolidated Statement of Changes in Equity as at 30th September 2016

Consolidated

Particulars	Amounts in Taka						
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Financial Assets-Fair Value Reserve	Minority Interest	Total
Company position as on 30 September 2016	2,232,910,290	171,762,330	2,898,642,988	216,151,371	(41,901,562)		5,477,565,418
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	-	-	400	400
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	36,593	36,593
Majority interest in profit/loss in CTSL	-	-	-	1,642,643	-	-	1,642,643
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
Balance as on 30 September 2016	2,232,910,290	171,762,330	2,898,642,988	205,236,564	(41,901,562)	37,093	5,466,687,702
Company position as on 30 September 2015	1,717,623,300	-	2,933,459,827	268,101,672	(38,170,975)	-	4,881,013,824
Minority Interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100.00	100
Minority Interest in Cemcor Ltd.	-	-	-	-	-	400	400
Minority Interest in Container Transportation Services Ltd.	-	-	-	-	-	40,205	40,205
Majority Interest in Profit/Loss in CTSL	-	-	-	2,000,251	-	-	2,000,251
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
Balance as on 30th September 2015	1,717,623,300	-	2,933,459,827	257,544,473	(38,170,975)	40,705	4,870,497,330

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

Managing Director | **Director** | **Director & Company Secretary**

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Note:-4.00 Property, Plant and Equipment

Separate - SAPL Only

Particulars	Amount in Taka							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.7.2016	1,550,748,953	1,314,069,142	61,835,936	442,613,145	27,224,973	35,526,631	47,431,805	3,479,450,585
Additions during the period	3,530,497	21,143,658	-	2,831,188	258,830	548,080	77,000	28,389,253
Transferred from RTP	-							-
Total cost	1,554,279,450	1,335,212,800	61,835,936	445,444,333	27,483,803	36,074,711	47,508,805	3,507,839,838
Revaluation as on 01.01.2016	2,982,711,137	63,042,853	379,743	79,193,818	-	844,000	2,675,549	3,128,847,100
Total revaluation as on 30.9.2016	2,982,711,137	63,042,853	379,743	79,193,818	-	844,000	2,675,549	3,128,847,100
Gross block as on 30.9.2016	4,536,990,587	1,398,255,653	62,215,679	524,638,151	27,483,803	36,918,711	50,184,354	6,636,686,938
Rate of depreciation (%)	-	2.50%	20%	10%	15%	20%	20%	-
Accumulated depreciation as on 01.7.2016:								
On cost	-	135,118,876	41,364,699	219,503,411	15,028,855	23,559,445	22,542,497	457,117,782
On revaluation	-	63,042,853	264,935	37,731,908	-	745,406	1,571,755	103,356,858
Total	-	198,161,729	41,629,634	257,235,319	15,028,855	24,304,852	24,114,252	560,474,640
Depreciation during the period:								
On cost	-	2,980,584	1,023,562	5,577,743	457,354	598,359	1,244,465	11,882,068
On revaluation	-	-	5,740	1,036,603	-	4,930	92,225	1,139,498
Total	-	2,980,584	1,029,302	6,614,346	457,354	603,289	1,336,690	13,021,566
Accumulated Depreciation written off during the period:								
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Written Down Value as on 1.7.2016	2,982,711,137	-	114,808	41,461,910	-	98,594	1,103,794	3,025,490,242
On Revaluation								
Written Down Value as on 30.9.2016	1,554,279,450	1,197,113,340	19,447,675	220,363,179	11,997,594	11,916,906	23,721,843	3,038,839,987
At cost	2,982,711,137	-	109,067	40,425,307	-	93,664	1,011,569	3,024,350,745
Revaluated	4,536,990,587	1,197,113,340	19,556,743	260,788,486	11,997,594	12,010,570	24,733,412	6,063,190,732
Net block as on 30.9.2016								
Net block as on 30.9.2015	3,776,363,184	1,099,860,555	21,190,822	258,774,682	12,553,379	11,325,544	20,748,784	5,200,816,950

Depreciation charged to Statement of Comprehensive income:

	Taka		
	On cost	On revaluation	Total
Operating expenses	9,581,889	1,042,343	10,624,232
Administrative expenses	2,300,179	97,154	2,397,334
Total	11,882,068	1,139,498	13,021,566

Property, plant and equipment
Consolidated (SAPL and CTSL)

Particulars	Amount in Taka							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost as on 01.7.2016	1,550,748,953	1,314,069,142	61,835,936	442,613,145	27,224,973	35,526,631	47,431,805	3,479,450,585
SAPL	-	-		63,082,123	28,095	41,800	-	63,152,018
CTSL	3,530,497	21,143,658	-	2,831,188	258,830	548,080	77,000	28,389,253
Additions during the period-SAPL	-	-	-	-	-	-	-	-
Additions during the period-CTSL	-	-	-	-	-	-	-	-
Transferred from RTP	-	-	-	-	-	-	-	-
Disposal /transferred during the period-SAPL	-	-	-	-	-	-	-	-
Total cost	1,554,279,450	1,335,212,800	61,835,936	508,526,456	27,511,898	36,116,511	47,508,805	3,570,991,856
Revaluation as on 01.7.2016-SAPL	2,982,711,137	63,042,853	379,743	79,193,818	-	844,000	2,675,549	3,128,847,100
Total revaluation as on 30.9.2016	2,982,711,137	63,042,853	379,743	79,193,818	-	844,000	2,675,549	3,128,847,100
Gross block as on 30.9.2016	4,536,990,587	1,398,255,653	62,215,679	587,720,274	27,511,898	36,960,511	50,184,354	6,699,838,956
Rate of depreciation (%)	-	2.50%	20%	10%	15%	20%	20%	
Accumulated depreciation as on 01.7.2016:								
On cost	-	135,118,876	41,364,699	219,503,411	15,028,855	23,559,445	22,542,497	457,117,782
SAPL				11,843,669	2,218	11,704		11,857,591
CTSL	-	63,042,853	264,935	37,731,908	-	745,406	1,571,755	103,356,858
On Revaluation-SAPL	-	198,161,729	41,629,634	269,078,988	15,031,073	24,316,556	24,114,252	572,332,231
Total								
Depreciation during the period:								
On cost	-	2,980,584	1,023,562	5,577,743	457,354	598,359	1,244,465	11,882,068
SAPL				1,280,961	647	1,505		1,283,113
CTSL	-	-	5,740	1,036,603	-	4,930	92,225	1,139,498
On revaluation-SAPL	-	2,980,584	1,029,302	7,895,307	458,001	604,794	1,336,690	14,304,679
Total								
Accumulated depreciation written off during the period:	-	-	-	-	-	-	-	-
On cost	-	-	-	-	-	-	-	-
On revaluation	-	-	-	-	-	-	-	-
Total								
Written Down Value as on 30.9.2016	1,554,279,450	1,197,113,340	19,447,675	270,320,672	12,022,824	11,945,497	23,721,843	3,088,851,301
At cost	2,982,711,137	-	109,067	40,425,307	-	93,664	1,011,569	3,024,350,745
Revaluated	4,536,990,587	1,197,113,340	19,556,743	310,745,979	12,022,824	12,039,161	24,733,412	6,113,202,046
Net block as on 30.9.2016								
Net block as on 30.9.2015	3,776,363,184	1,099,860,555	21,190,822	314,208,097	12,567,527	11,357,939	20,748,784	5,256,296,908

Depreciation Charged to Statement of Comprehensive income:

	Taka		
	On Cost	On Revaluation	Total
Operating expenses	10,862,850	1,042,343	11,905,193
Administrative expenses	2,302,331	97,154	2,399,486
Total	13,165,181	1,139,498	14,304,679

SUMMIT ALLIANCE PORT LIMITED
Notes to the Financial Statements
as at and for the first quarter ended September 30, 2016

	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
5.00 Work-in-progress (River Terminal)				
Opening balance	2,268,576,408	2,268,576,408	2,096,584,064	2,096,584,064
Addition during the period	54,332,959	54,332,959	171,992,344	171,992,344
	2,322,909,367	2,322,909,367	2,268,576,408	2,268,576,408
6.00 Financial assets: Fair value reserve				
Opening balance	42,484,855	42,484,855	37,534,217	37,534,217
Add: changes in fair value during the period (Note-9.00)	(686,228)	(686,228)	4,950,638	4,950,638
Provision for Deferred Tax on positive change in fair value	102,934	102,934		
	41,901,562	41,901,562	42,484,855	42,484,855
7.00 Investment in subsidiaries:				
Investment in Cemcor Ltd.		188,387,050	-	188,387,050
Investment in Container Transportation Services Ltd.(Note-7.01)		1,980,000	-	1,980,000
	-	190,367,050	-	190,367,050
7.01 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 98% of its total paid up shares.				
8.00 Accounts receivable:				
Opening balance	155,140,527	155,140,527	121,741,968	121,741,968
Add- Service sales during the period	296,990,124	296,990,124	536,253,699	536,253,699
	452,130,651	452,130,651	657,995,667	657,995,667
Collection during the period	235,152,735	235,152,735	502,855,140	502,855,140
	216,977,916	216,977,916	155,140,527	155,140,527
NB: Details of accounts receivables and its aging is provided in Note: 8.01 and 8.02.				
8.01 Accounts receivable :				
Air Alliance	3,428,370	3,428,370	3,454,139	3,454,139
APL Bangladesh Pvt. Ltd.	5,529,151	5,529,151	4,259,037	4,259,037
APL Logistics Ltd	29,222,030	29,222,030	16,135,848	16,135,848
APM Global Logistics Ltd	26,852,266	26,852,266	8,242,769	8,242,769
BIRDS Bangladesh Agencies Ltd	3,018,145	3,018,145	3,303,609	3,303,609
BS Cargo Agency	1,533,197	1,533,197	2,258,315	2,258,315
CMA CGM (BD) Shipping Ltd	6,152,989	6,152,989	5,269,620	5,269,620
Columbia Enterprise Ltd	677,753	677,753	716,337	716,337
Continental Traders BD Ltd	3,603,910	3,603,910	5,251,900	5,251,900
Cosco BD Ltd.	19,628,997	19,628,997	3,856,090	3,856,090
DSV Air & Sea Ltd	1,439,583	1,439,583	1,212,458	1,212,458
Everbest Shipping Agencies Ltd	2,314,452	2,314,452	1,574,142	1,574,142
Expo Freight Limited	8,202,371	8,202,371	5,041,937	5,041,937
GBX Logistics Ltd	5,152,814	5,152,814	3,876,452	3,876,452
Global Freight Ltd	2,471,947	2,471,947	2,278,301	2,278,301
GP Shipping Lines Ltd	1,583,294	1,583,294	1,319,661	1,319,661
Hanjin Shipping BD Ltd	3,992,149	3,992,149	3,528,092	3,528,092
JBS Associates	1,514,392	1,514,392	1,521,698	1,521,698
K-Line Bangladesh Ltd	6,377,100	6,377,100	3,211,883	3,211,883
Kuehne + Nagel Ltd.	14,581,268	14,581,268	8,499,778	8,499,778
Maersk Bangladesh Ltd.	26,903,161	26,903,161	28,234,393	28,234,393
Marco Shipping Lines Limited	9,105,865	9,105,865	8,926,998	8,926,998
MB Steam Ship Solution	1,561,004	1,561,004	1,522,849	1,522,849
NYK Line BD Ltd	4,113,495	4,113,495	5,065,257	5,065,257
Ocean International Ltd	3,844,273	3,844,273	1,804,770	1,804,770
Others	6,760,361	6,760,361	12,332,647	12,332,647
PIL BD Ltd.	1,794,897	1,794,897	587,880	587,880
QC Shipping Lines Ltd	11,709,909	11,709,909	7,877,460	7,877,460
Sea Star Shipping Lines Ltd	813,344	813,344	553,750	553,750
Titan Transportation	413,204	413,204	413,204	413,204
Transmarine Logistics Ltd.	2,682,225	2,682,225	3,009,189	3,009,189
Total:	216,977,916	216,977,916	155,140,463	155,140,463

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Amount in Taka		Amount in Taka	
As at 30th September 2016		As at 30 June 2016	
Consolidated	Separate	Consolidated	Separate

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

Particulars
Loans considered good in respect of which the Company is fully secured.
Loans considered good for which the Company holds no other security other than the debtor's personal security.
Doubtful or bad debts
Loans considered good, secured by personal liabilities of one or more parties in addition to the personal security of the debtors.

Loans due from companies or firms in which the directors of the Company have interest as directors, partners or managing agents or, in the case of private companies, as members.

8.02 Aging of Accounts Receivable:

Name of the clients	As at 30th September 2016		Age	Age
	Consolidated	Separate	Up to 3 months	Up to 3 months
Air Alliance	3,428,370	3,428,370	3,428,370	-
APL Bangladesh Pvt. Ltd.	5,529,151	5,529,151	5,529,151	-
APL Logistics Ltd	29,222,030	29,222,030	10,768,858	18,453,172
APM Global Logistics Ltd	26,852,266	26,852,266	26,852,266	-
BIRDS Bangladesh Agencies Ltd	3,018,145	3,018,145	3,018,145	-
BS Cargo Agency	1,533,197	1,533,197	1,533,197	-
CMA CGM (BD) Shipping Ltd	6,152,989	6,152,989	6,152,989	-
Columbia Enterprise Ltd	677,753	677,753	677,753	-
Continental Traders BD Ltd	3,603,910	3,603,910	3,603,910	-
Cosco BD Ltd.	19,628,997	19,628,997	15,762,268	3,866,729
DSV Air & Sea Ltd	1,439,583	1,439,583	1,439,583	-
Everbest Shipping Agencies Ltd	2,314,452	2,314,452	2,314,452	-
Expo Freight Limited	8,202,371	8,202,371	2,976,410	5,225,961
GBX Logistics Ltd	5,152,814	5,152,814	5,152,814	-
Global Freight Ltd	2,471,947	2,471,947	1,910,273	561,674
GP Shipping Lines Ltd	1,583,294	1,583,294	1,583,294	-
Hanjin Shipping BD Ltd	3,992,149	3,992,149	3,400,656	591,493
JBS Associates	1,514,392	1,514,392	898,804	615,588
K-Line Bangladesh Ltd	6,377,100	6,377,100	6,377,100	-
Kuehne + Nagel Ltd.	14,581,268	14,581,268	7,087,500	7,493,768
Maersk Bangladesh Ltd.	26,903,161	26,903,161	26,903,161	-
Marco Shipping Lines Limited	9,105,865	9,105,865	9,105,865	-
MB Steam Ship Solution	1,561,004	1,561,004	1,561,004	-
NYK Line BD Ltd	4,113,495	4,113,495	4,113,495	-
Ocean International Ltd	3,844,273	3,844,273	2,083,628	1,760,645
Others	6,760,361	6,760,361	4,855,000	1,905,361
PIL BD Ltd.	1,794,897	1,794,897	1,794,897	-
QC Shipping Lines Ltd	11,709,909	11,709,909	6,990,816	4,719,093
Sea Star Shipping Lines Ltd	813,344	813,344	229,119	584,225
Titan Transportation	413,204	413,204		413,204
Transmarine Logistics Ltd.	2,682,225	2,682,225	2,682,225	-
	216,977,916	216,977,916	170,787,003	46,190,913

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SUMMIT ALLIANCE PORT LIMITED
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9.00 Financial assets available for sale and its fair value:

Particulars	Amount in Taka							
	Investments in Shares (Cost) on 31-12-2015	Investment in Shares (number) on 30 September 2016	Investment in Shares (cost) on 30 September 2016	Market price of investment on 30 September 2016	Fair value of investment on 30 September 2016	Fair value of investment on 30 June 2016	Fair value of Investment on 31-12-13	Change in fair value on 30 September 2016 since 30 June 2016
Bank Asia Limited	2,860,327	102,719	2,860,327	19.00	1,951,661	1,664,048	1,951,661	287,613
Baximco Limited	6,453,197	57,030	6,453,197	23.60	1,345,908	1,368,720	1,345,908	(22,812)
Exim Bank Limited	2,053,440	62,008	2,053,440	9.10	564,273	489,863	564,273	74,410
IFIC Bank Limited	2,885,188	64,660	2,885,188	18.80	1,215,608	929,501	1,215,608	286,107
ONE Bank Limited	3,584,940	129,040	3,584,940	14.20	1,832,368	1,664,616	1,832,368	167,752
People Leasing Limited	30,999,945	617,216	30,999,945	7.20	4,443,955	5,308,058	4,443,955	(864,102)
PHP First Mutual Fund	5,000	618	5,000	4.80	2,966	2,556	2,966	410
Power Grid Limited	2,274,425	25,300	2,274,425	56.80	1,437,040	1,467,400	1,437,040	(30,360)
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	26.70	1,174,800	1,126,400	1,174,800	48,400
Summit Power Limited	46,525,406	46,756	2,214,960	32.10	1,500,868	1,552,299		(51,432)
Trust Bank Limited	2,383,945	67,617	2,383,945	23.80	1,609,285	1,250,915	1,609,285	358,370
United Finance Limited	9,049,791	140,262	9,049,791	20.40	2,861,345	2,454,585	2,861,345	406,760
United Insurance Limited	764,605	6,439	764,605	24.00	154,536	129,424	154,536	25,112
	113,218,247	1,363,665	68,907,801		20,094,612	19,408,385	18,593,745	686,228

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
10.00 Other Receivables:				
Ispahani Summit Alliance Terminal Ltd	250,318	250,318	237,928	237,928
Others	710,005	54,887	661,493	-
	960,323	305,205	899,421	237,928
11.00 Advances, Deposits & Prepayments:				
Advances:				
Advance for HR coil transportation	10,140,773	10,140,773	7,091,917	7,091,917
Advance for Rental land	-	-	5,000,000	5,000,000
Advance Income Tax	285,000	-	285,000	-
Advance to Beehive for RT civil construction works	9,540,745	9,540,745	9,540,745	9,540,745
Against expenses-off-dock (Note-11.01)	25,276,210	24,998,767	16,060,598	16,060,598
Against expenses-RT Project (Note-11.02)	7,185,274	7,185,274	5,960,069	5,960,069
Against salary	3,348,542	3,347,142	4,254,183	4,239,223
For car loan facility	846,829	846,829	964,795	964,795
For Gazipur project	258,072	258,072	258,072	258,072
For land purchase (Note-11.03)	40,788,860	40,788,860	40,053,860	40,053,860
For pre-fabricated steel works	3,517,525	3,517,525	8,557,525	8,557,525
For software development	1,990,000	1,990,000	1,990,000	1,990,000
For VAT (appeal and tribunal)	9,728,990	9,728,990	9,728,990	9,728,990
	112,906,820	112,342,977	109,745,754	109,445,794
Deposits:				
Import duty for vessel clearance	781,290	781,290	34,365,022	34,365,022
LC margin deposit	2,829,036	2,829,036	313,329	313,329
Margin against bank guarantee (for leased vessel CPA)	10,414,724	10,414,724	10,275,998	10,275,998
Miscellaneous deposits	52,530	52,530	45,000	45,000
Security deposit for bond license	9,323,412	9,323,412	9,323,412	9,323,412
Security deposit for LG	142,613	142,613	142,613	142,613
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	2,821,610	2,821,610	2,821,610	2,821,610
Security deposit with T&T & Ranks Telecom	329,867	329,867	327,867	327,867
Security depost for Warehouse-Gazipur	1,200,000	1,200,000	1,200,000	1,200,000
VAT current account	9,086,934	9,086,934	7,198,932	7,198,932
	40,446,727	40,446,727	69,478,494	69,478,494
Prepayments:				
Pre-paid expenses	164,921	-	36,594	-
Pre-paid insurance	830,260	745,039	1,639,299	1,139,014
Pre-paid office rent	998,298	998,298	1,024,569	1,024,569
Pre-paid renewal of license	962,320	962,320	1,097,644	1,097,644
	2,955,799	2,705,657	3,798,106	3,261,227
	156,309,346	155,495,361	183,022,354	182,185,515

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
11.01 Advance Against expenses-off-dock				
Capital Marine Services-spare parts	345,000	345,000	345,000	345,000
For APL Logistics employee salary	596,706	596,706	559,985	559,985
For APM Global employee salary	275,600	275,600	242,000	242,000
For diesel purchase (DO)	209,185	209,185	2,463,383	2,463,383
For IOU	5,382,087	5,382,087	2,687,238	2,687,238
For Kuehne & Nagel employee salary	266,022	266,022	257,239	257,239
FMC Dock Yard-For Vessel Repair	41,100	41,100		
JB Trading-Advance for paint purchase	47,850	47,850	-	-
Meghna Digital Scale-advance for weight bridge	769,200	769,200	769,200	769,200
Others	237,021	237,021	212,146	212,146
Patenga Electronics-for land lease	8,000,000	8,000,000	5,000,000	5,000,000
Dolphin Container Transport-Advance against transport	23,140	23,140		
Deferred Expenses	277,443	-		
Priota Transport-advance against transport	150,000	150,000	240,000	240,000
Shah Amanat-for shed paint	105,600	105,600	105,600	105,600
Saif Powertech-For Spare Parts	554,987	554,987		
Home Bound	434,000	434,000		
The Simco Refrigeration-for electrical installation	-		892,906	892,906
Deferred Expenses-For Bonus and Leave Encashment	5,275,368	5,275,368	-	
Altaf Glass House-For Office Decoration	300,000	300,000	-	-
To Material Handling Solution for spare parts	485,901	485,901	485,901	485,901
To Sun Shine Dairy Farm-for parking yard	1,500,000	1,500,000	1,800,000	1,800,000
	25,276,210	24,998,767	16,060,598	16,060,598
11.02 Advance Against expenses-RT Project				
Bangladesh Centre for Advance Studies for environmental issues	500,000	500,000	500,000	500,000
Continental Equipment for spare parts	117,096	117,096	117,096	117,096
Dalco Building Systems-for office decoration	1,372,044	1,372,044	1,372,044	1,372,044
Dird Felt Ltd	171,864	171,864	171,864	171,864
Hasan Furniture	110,000	110,000	553,604	553,604
HaskoningDHV-consultancy fee	651,423	651,423	651,423	651,423
HI Tech Consturction	1,100,000	1,100,000	700,000	700,000
Marine House-consultancy for bow truster design	990,000	990,000	990,000	990,000
Qtex Solution-For Environment and Social Management Syste	695,185	695,185	-	-
Mr.Salbur-For RT expenses	229,662	229,662	256,038	256,038
Ontl Enterprise- main office building construction	-	-	400,000	400,000
To Mr.Monzur Alam Khan-legal advisor	248,000	248,000	248,000	248,000
Dev Consultants Ltd	1,000,000	1,000,000	-	-
	7,185,274	7,185,274	5,960,069	5,960,069
11.03 Advance for land purchase :				
Details of advance for land purchase is stated below:				
Mr. Akbar Ali	16,470,000	16,470,000	15,995,000	15,995,000
Mr.Abdur Rahim	2,200,000	2,200,000	2,200,000	2,200,000
Mr.Abul Bashar	1,064,500	1,064,500	1,064,500	1,064,500
Mr.Jahangir Alam	10,497,500	10,497,500	10,197,500	10,197,500
Mr.Mofizur Rahman	8,067,400	8,067,400	8,067,400	8,067,400
Mr.Yusuf and others	1,500,000	1,500,000	1,500,000	1,500,000
Others	989,460	989,460	1,029,460	1,029,460
	40,788,860	40,788,860	40,053,860	40,053,860

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as at and for the first quarter ended September 30, 2016

	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
12.00 Inventories:				
Stock of fuel:				
Diesel & mobil	4,880,285	4,036,445	4,606,204	3,772,004
Hydraulic oil	-		444,899	444,899
Stock of Tyre	1,227,920	408,200	-	-
Stock of electrical goods	234,866	234,866	5,568	5,568
	6,343,071	4,679,511	5,056,671	4,222,471
13.00 Cash and cash equivalents:				
Cash in hand	1,784,456	1,766,464	2,452,267	2,322,715
Cash at bank (Note - 13.01)	43,844,438	43,152,746	214,925,183	214,441,466
	45,628,894	44,919,210	217,377,450	216,764,181
13.01 Cash at bank:				
BRAC Bank Limited	11,025	11,025	11,025	11,025
Dutch Bangla Bank Ltd	688,508	265,506	685,374	508,957
HSBC Bangladesh	366,357	366,357	2,017,950	2,017,950
IFIC Bank Limited	465,621	465,621	205,674	205,674
Jamuna Bank Ltd	1,201,159	1,041,065	3,177,691	2,973,097
Mutual Trust Bank Limited	1,172,208	1,172,208	171,080,136	171,080,136
Premier Bank Ltd.	108,596	-	102,706	-
Sonali Bank Limited	46,479	46,479	5,352	5,352
Southeast Bank Ltd	32,910	32,910	32,910	32,910
Standard Bank Ltd	4,621,398	4,621,398	3,082,714	3,082,714
Standard Chartered Bank	33,980,079	33,980,079	34,495,342	34,495,342
Trust Bank Ltd	26,143	26,143	24,143	24,143
Uttara Bank Ltd	1,123,955	1,123,955	4,166	4,166
	43,844,438	43,152,746	214,925,183	214,441,466

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	Amount in Taka	
	30-Jun-16	31-Dec-15
14.00 Share capital:		
Authorised capital:		
300,000,000 Ordinary shares of Tk 10 each	3,000,000,000	3,000,000,000
Issued, subscribed and paid-up capital:		
223,291,029 Ordinary shares of Tk. 10 each	2,232,910,290.00	
171,762,330 Ordinary shares of Tk. 10 each		1,717,623,300.00
	2,232,910,290.00	1,717,623,300.00

Shareholding position was as follows:

Name of the shareholders	Percentage of shareholdings		Face value of shares	
	30-Jun-16	31-Dec-15	30-Jun-16	31-Dec-15
Alliance Holdings Limited	23.4803	23.4803	524,293,150	403,302,440
Mr. Muhammed Aziz Khan	7.0333	7.0333	157,046,640	120,805,110
Mr. Syed Ali Jowher Rizvi	5.155	5.155	115,106,680	88,543,600
Mr. Syed Nasser Haider Rizvi	1.1878	1.1878	26,523,550	20,402,740
Mr. Syed Yasser Haider Rizvi	1.1878	1.1878	26,523,550	20,402,740
Mrs. Anjuman Aziz Khan	5.1795	5.1795	115,654,160	88,964,740
Ms. Adeeba Aziz Khan	3.6817	3.6817	82,209,250	63,237,890
Ms. Ayesha Aziz Khan	3.6817	3.6817	82,209,250	63,237,890
Ms. Azeeza Aziz Khan	3.6817	3.6817	82,209,250	63,237,890
Summit Holdings Limited	8.0797	8.0797	180,412,670	138,778,980
Others	37.6515	37.6515	840,722,140	646,709,280
	100	100	2,232,910,290	1,717,623,300

Clarification of shareholders by holding:

Holdings	30.06.2016		31.12.2015	
	No. of shares	No. of shares	No. of shares	No. of shares
Less than 500 shares	12,225	1,899,449	12,223	1,920,454
500 to 5,000 shares	7,517	12,254,975	6,691	10,581,106
5,001 to 10,000 shares	735	5,198,908	546	3,940,521
10,001 to 20,000 shares	453	6,427,230	294	4,191,323
20,001 to 30,000 shares	135	3,325,317	101	2,491,863
30,001 to 40,000 shares	77	2,675,900	48	1,681,160
40,001 to 50,000 shares	46	2,080,634	29	1,321,394
50,001 to 100,000 shares	86	6,020,606	59	4,363,688
100,001 to 1,000,000 shares	96	24,500,107	58	15,687,542
1,000,001 to above	21	158,907,903	21	125,583,279
	21,391	223,291,029	20,070	171,762,330

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
15.00 Share Premium				
Equity share as on 01.01.2016	171,762,330	171,762,330	171,762,330	171,762,330
Number of Right Share Issued (5:1)	34,352,466	34,352,466	34,352,466	34,352,466
Premium per share	5	5	5	5
	171,762,330	171,762,330	171,762,330	171,762,330
16.00 Revaluation surplus				
Opening Balance	2,899,611,561	2,899,611,561	2,902,490,467	2,902,490,467
Provision for Deferred Tax on depreciation	170,925	170,925	(546,247)	(546,247)
Depreciation for the year on revalued amount (Note-4.00)	(1,139,498)	(1,139,498)	(2,332,659)	(2,332,659)
	2,898,642,988	2,898,642,988	2,899,611,561	2,899,611,561
17.00 Retained earnings				
Opening balance	173,385,474	185,418,642	245,675,225	258,316,989
Net profit after tax for the period	30,722,888	29,593,231	97,146,067	96,531,324
Share of (profit)/loss of minority in CTSL	(11,297)	-	(6,147)	-
Stock dividend - 10%- For the year-2015	-	-	(171,762,330)	(171,762,330)
Depreciation on revaluation surplus (Note -4.00)	1,139,498	1,139,498	2,332,659	2,332,659
	205,236,563	216,151,371	173,385,474	185,418,642
18.01 Minority Interest of CTSL				
Portion of share capital-1% of Tk.20,00,000	20,000	-	20,000	-
Portion of Retained earnings of 01.07.2016 (18.02)	5,296	-	(851)	-
Portion of Profit of Current period (note-18.03)	11,297	-	6,147	-
	36,593	-	25,296	-
18.02 Majority Interest of Retained Earnings in CTSL				
Total Retained Earnings of CTSL as on 01.07.2016	529,578	-	(85,165)	-
Less: Portion of Retained Earnings of Majority	524,282	-	(84,314)	-
Portion of Retained earnings of 01.07.2016 (18.02)	5,296	-	(851)	-
18.03 Minority Interest in current year's profit in CTSL				
Total Profit of CTSL for the period	1,129,657	-	614,743	-
Less: Majority portion-99%	1,118,360	-	608,596	-
Minority Portion of Profit of Current period	11,297	-	6,147	-

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
19.00 Liability for gratuity				
Opening Balance	46,929,930	46,929,930	43,228,880	43,228,880
Add: provision for the period	1,911,000	1,911,000	3,903,880	3,903,880
	48,840,930	48,840,930	47,132,760	47,132,760
Less: paid during the Period	273,130	273,130	202,830	202,830
	48,567,800	48,567,800	46,929,930	46,929,930
20.00 Deferred tax liability				
Opening Balance	253,632,229	253,632,229	247,369,211	247,369,211
Provision for deferred tax liability for tax based depreciation (Note 20.01)	3,382,307	3,382,307	5,716,771	5,716,771
Provision for Deferred Tax on depreciation	(170,925)	(170,925)	546,247	546,247
Provision for Deferred Tax on positive change in fair value	102,934	102,934	-	-
	256,946,545	256,946,545	253,632,229	253,632,229

20.01 Provision for deferred tax liability for tax based depreciation

	As at 30 September 2016		
	Accounting Base	Tax Base	Temporary Diff.
Property, plant and equipment	1,484,560,537	886,362,178	598,198,359
Gratuity provision	48,567,800	-	(48,567,800)
	1,435,992,737	886,362,178	549,630,559
Deferred tax liability @ 25% as at 30 June 2016			137,407,640

Impacts have been given on the following dates (note 2.05)	Taka
1 January 2014	98,817,565
31 December 2014	16,286,714
31 December 2015	13,204,283
30 June 2016	5,716,771
30 September 2016	3,382,307
	137,407,640

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
21.00 Long term loan				
Local:				
Jamuna Bank Ltd-term loan	183,739,451	178,333,305	193,733,181	186,752,770
Premier Bank Ltd	30,407,917	-	32,903,680	-
	214,147,368	178,333,305	226,636,861	186,752,770
Foreign:				
IDCOL	789,000,000	789,000,000	789,000,000	789,000,000
FMO	591,750,000	591,750,000	591,750,000	591,750,000
	1,380,750,000	1,380,750,000	1,380,750,000	1,380,750,000
Bridge loan:				
Alliance Holdings Ltd	295,776,084	295,776,084	286,064,865	286,064,865
Summit Holdings Ltd	98,214,955	98,214,955	95,565,309	95,565,309
	393,991,039	393,991,039	381,630,174	381,630,174
Total long term loan (local and foreign)	1,988,888,407	1,953,074,344	1,989,017,035	1,949,132,944
Less: current portion (note-22.03)	95,757,746	77,076,000	97,332,011	77,076,000
	1,893,130,661	1,875,998,344	1,891,685,024	1,872,056,944

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

i) **Jamuna Bank Ltd - term loan**

This term loan has been taken from Jamuna Bank Ltd, Sonargaon Road Branch, Dhaka to be repaid in sixty monthly installments. Up to September 2016, 17 installments paid.

ii) **Jamuna Bank Ltd- term loan (for trailer import)**

This term loan has been taken from Jamuna Bank Ltd, Sonargaon Road Branch, Dhaka for import of trailer for Container Transportation Services Ltd and to be repaid in 36 equal monthly installments. Up to September 2016, 24 installments. Have been paid.

iii) **Premier Bank Ltd -term loan(for prime mover import)**

This Term Loan has been taken from Premier Bank Ltd, Karwan Bazar Branch, Dhaka for import of Prime Mover for Container Transportation Services Ltd and to be repaid in 60 monthly installments. Up to September 2016 repayment was made for 17 installments.

iv) **Bridge loan**

Bridge Loan has been re-scheduled from short term loan to long term loan. The loan was obtained from two major sponsors to continue uninterrupted works of River Terminal including payment for land purchased at a mutually agreed interest of 11% per annum on outstanding balance.

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		As at 30th September 2016		As at 30 June 2016	
		Consolidated	Separate	Consolidated	Separate
22.00	Short term loan and overdraft:				
	SOD(secured overdraft) note: 22.01	308,079,979	308,079,979	308,294,343	308,294,343
	Time Loan (note: 22.02)	374,904,114	374,904,114	480,017,694	480,017,694
		682,984,093	682,984,093	788,312,037	788,312,037
	Add: current portion of long term loan (Note: 22.03)	95,757,746	77,076,000	97,332,011	77,076,000
		778,741,839	**760,060,093**	**885,644,048**	**865,388,037**
22.01	SOD(secured overdraft)				
	Jamuna Bank Ltd	**308,079,979**	**308,079,979**	**308,294,343**	**308,294,343**
22.02	Time loan				
	Jamuna Bank Ltd	224,904,114	224,904,114	189,287,694	189,287,694
	IIDFCL	150,000,000	150,000,000	290,730,000	290,730,000
		374,904,114	374,904,114	480,017,694	480,017,694
22.03	Current portion of long term loan				
	Term loan from Jamuna Bank Ltd	77,076,000	77,076,000	77,076,000	77,076,000
	Term loan from Jamuna Bank Ltd against trailer	5,406,146	-	6,980,411	-
	Term loan from Premier Bank Ltd against prime mover	13,275,600	-	13,275,600	-
		95,757,746	**77,076,000**	**97,332,011**	**77,076,000**
23.00	Accounts payable:				
	Amanat Motors	305,151	305,151	193,874	193,874
	Bhai Bhai Construction	736,150	736,150	702,715	702,715
	Dolphin Container Service	161,907	161,907	346,854	346,854
	Falcon Security Ltd	482,510	482,510	474,457	474,457
	Iqbal & Brothers	514,538	514,538	412,617	412,617
	Ismail & Co.	358,091	358,091	427,326	427,326
	Jashim & Brothers	262,733	262,733	307,174	307,174
	Khaza Container Paribahan	151,152	151,152	170,211	170,211
	Naaf Marine Services	1,667,878	1,667,878	1,142,750	1,142,750
	Priota Containers Transport	427,522	427,522	445,486	445,486
	Sea Land Carrier Services	1,117,695	1,117,695	636,717	636,717
	Sinthea Traders	1,337,450	1,337,450	1,078,167	1,078,167
	Others	17,085,735	17,085,735	12,269,608	12,269,608
		24,608,512	**24,608,512**	**18,607,956**	**18,607,956**
24.00	Unclaimed dividend				
	For 2014	102,194,748	102,194,748	102,251,416	102,251,416
	For 2013	90,456,091	90,456,091	90,456,091	90,456,091
	Before 2013	39,061,436	39,061,436	39,061,436	39,061,436
		231,712,275	**231,712,275**	**231,768,943**	**231,768,943**

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		Amount in Taka		Amount in Taka	
		As at 30th September 2016		As at 30 June 2016	
		Consolidated	Separate	Consolidated	Separate
25.00	Provision for income tax				
	Opening Balance	28,411,981	28,402,563	7,169,935	6,636,532
	Add: provision for the period/year (Note - 25.01)	11,619,590	11,011,313	331,855	34,251,398
		40,031,571	39,413,876	7,501,790	40,887,930
	Less: paid during the period	15,720,562	15,720,562	13,340,367	12,485,367
		24,311,009	23,693,314	(5,838,577)	28,402,563
25.01	Taxable profit for the period /year				
	Net operating profit for the period (after finance cost & contribution to BPPF)	45,534,112	43,796,178		
	Add: dividend on investment	29,779	29,779		
	Add: other income	160,895	160,895		
	Total Taxable profit	45,724,786	43,986,852	-	-
	Provision for income Tax:				
	On taxable operating profit	11,557,321	10,949,044		
	On other income	56,313	56,313		
	On dividend income	5,956	5,956		
		11,619,590	11,011,313	-	-
26.00	Intercompany account: payable/(receivable)				
a)	Cemcor & Wahid Spinning Mills Balance as on 30-09-2015 after adjustment of cost of land and structures purchased		174,702,135		174,702,135
b)	Container Transportation Services Limited		(11,374,798)		(10,736,800)
27.00	Beneficiaries' profit participation fund (5%)				
	Opening balance	17,587,450	17,587,450	12,328,095	12,328,095
	Add Payable for the period	2,315,097	2,315,097	7,184,184	7,184,184
	Less Paid during the period	10,143,142	10,143,142	1,924,829	1,924,829
		9,759,405	9,759,405	17,587,450	17,587,450

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
28.00 Other payables				
AIT deduction at source-party & staff	9,926,657	9,919,457	7,429,710	7,429,710
Loan from beneficiaries profit participation fund	9,269,700	9,269,700	4,414,844	4,414,844
Miscellaneous payable	963,191	963,191	806,342	806,342
Provident fund trustee A/C .	3,427,356	3,427,356	3,739,789	3,739,789
Provision for expenses	21,960,232	20,693,319	17,351,768	17,287,368
Refund payable-IPO & right share	3,556,158	3,556,158	3,556,158	3,556,158
Salary and holiday and night allowance payable	7,083,084	6,132,395	3,521,479	2,668,606
Security deposit- for civil works from Beehive Engineers Ltd.	18,352,257	18,352,257	18,352,257	18,352,257
Security deposit- for civil works-others	1,110,607	1,110,607	629,347	629,347
Security deposit- for warehouse from Nekan Engineering Ltd.	2,560,284	2,560,284	2,560,284	2,560,284
Security deposits against service charge from Expo Freight Ltd	28,152,487	28,152,487	34,268,805	34,268,805
Security deposits against service charge from Jalalabad Steel Building	-	-	5,000,000	5,000,000
To Beehive Engineers Ltd for civil construction works-RTP	-	-	1,426,602	1,426,602
To Hazrat Khoaz Khizir Entp for shed construction works	1,423,434	1,423,434	1,140,900	1,140,900
To MIR Concrete Product Ltd for civil construction works-RTP	2,204,804	2,204,804	1,106,000	1,106,000
To Nekan Engineering Ltd for shed construction works	963,961	963,961	5,663,961	5,663,961
To The Simco Refrigeration for electrical installation-for RTP	5,402,043	5,402,043	6,896,303	6,896,303
Unclaimed salary and bonus	322,564	287,487	284,354	249,277
VAT account	32,280,982	32,280,982	21,971,602	21,971,602
	148,959,801	146,699,922	140,120,505	139,168,155

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Notes to the Financial Statements

as at and for the first quarter ended September 30, 2016

29.00 Revenue

	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
Import income:				
Cargo handling-import	28,359,897	28,359,897	27,525,668	27,525,668
Exit entry fee-import	231,858	231,858	222,700	222,700
Ground rent-import	13,938,789	13,938,789	8,660,918	8,660,918
License measurement charges-import	-	-	156,542	156,542
Movement-import	1,035,450	1,035,450	1,054,754	1,054,754
Survey charges	910,300	910,300	889,500	889,500
Weighment bridge charges	960,225	960,225	696,313	696,313
	45,436,519	45,436,519	39,206,395	39,206,395
Export income:				
Laden container stuffing & transportation	58,448,412	58,448,412	50,478,858	50,478,858
Entry and exit charges	38,600	38,600	6,150	6,150
Labour charges	47,207,381	47,207,381	48,624,648	48,624,648
Laden holding, doc. & palletize cargo charges	273,446	273,446	166,200	166,200
Laden lift on off	41,950	41,950	21,750	21,750
Reefer plug electricity charges	1,867,438	1,867,438	961,426	961,426
Space rent	6,607,440	6,607,440	5,328,280	5,328,280
Stand-by-labour	24,996,675	24,996,675	24,529,278	24,529,278
VGM Weighing Charges	14,660,725	14,660,725	-	-
	154,142,067	154,142,067	130,116,590	130,116,590
ICD income:				
Documentation-empty container	7,606,560	7,606,560	4,549,890	4,549,890
Entry and exit charges	36,600	36,600	19,800	19,800
Ground rent-empty container	67,151,690	67,151,690	34,504,953	34,504,953
Lift on/off-empty container	8,507,964	8,507,964	5,663,251	5,663,251
Transportation-empty container	14,108,724	14,108,724	17,266,648	17,266,648
	97,411,538	97,411,538	62,004,542	62,004,542
Container haulage revenue-CTSL				
Empty container haulage	4,055,895	-	3,417,065	-
Export container haulage	4,813,336	-	4,789,446	-
Import container haulage	3,760,923	-	4,281,852	-
	12,630,154	-	12,488,363	-
	309,620,278	296,990,124	243,815,890	231,327,527

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		Amount in Taka		Amount in Taka	
		As at 30th September 2016		As at 30 June 2016	
		Consolidated	Separate	Consolidated	Separate
30.00	Operating expenses				
	Cargo handling labour charges	21,789,780	21,789,780	23,418,940	23,418,940
	Container entrance fee - Ctg. port	1,016,886	1,016,886	883,500	883,500
	Container transportation-expenses	45,670,691	45,670,691	46,059,930	46,114,530
	Custom documentation-expenses	222,600	222,600	265,500	265,500
	Depreciation	11,905,193	10,624,232	11,956,245	10,458,045
	Electricity and water expenses	7,022,005	7,022,005	5,543,247	5,543,247
	Employer's contribution to PF	1,480,698	1,480,698	1,246,329	1,246,329
	Festival bonus	3,078,233	2,985,752	2,978,288	2,631,864
	Fuel consumption	14,401,902	10,963,700	15,166,211	11,724,872
	Gratuity expenses	1,911,000	1,911,000	1,650,000	1,650,000
	Holiday and night allowances	3,701,847	2,515,559	3,510,395	2,389,789
	Insurance premium	352,142	266,921	401,368	317,926
	Leave encashment	611,527	611,527	538,800	538,800
	Maintenance of electrical installation	1,406,542	1,406,542	1,136,730	1,136,730
	Renewal fee	361,846	189,174	423,170	248,097
	Repair and maintenance including yard	10,553,767	9,714,786	13,901,745	13,190,041
	Salary and allowances	35,600,640	33,174,536	31,035,652	28,586,644
	Security charges	5,981,006	5,981,006	5,184,632	5,184,632
	Truck parking yard rent	1,510,614	1,510,614	816,949	816,949
	Uniform expenses	22,700	22,700	25,480	25,480
	Vehicle tracking charge	52,650	-	52,650	-
		168,654,269	159,080,709	166,195,761	156,371,915
31.00	Other Income				
	Miscellaneous income (note 32.01)	160,895	160,895	2,124	2,124
	Dividend on investment (note 32.02)	29,779	29,779	33,000	33,000
		190,674	190,674	35,124	35,124
31.01	Miscellaneous Income				
	Interest on FDR	154,140	154,140	-	-
	Interest on STD	6,755	6,755	-	-
	Miscellaneous received	-	-	2,124	2,124
		160,895	160,895	2,124	2,124
31.02	Dividend on investment				
	Power Grid Limited	29,779	29,779	-	-
	S Alam Cold Roll Mills Limited	-	-	33,000	33,000
		29,779	29,779	33,000	33,000

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	Amount in Taka		Amount in Taka	
	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
32.00 General & administrative expenses				
Audit & professional fee	383,627	371,127	965,900	965,900
Bank charges	53,076	52,446	40,179	40,119
Board meeting attendance fees	130,000	130,000	130,000	130,000
Communication expenses	152,029	152,029	137,900	137,900
Conveyance	401,149	394,137	479,293	469,585
Depreciation	2,399,486	2,397,334	1,841,895	1,839,422
Directors' remuneration (note 32.01)	8,880,000	8,880,000	8,454,000	8,454,000
Donation and gift	15,000	15,000	12,200	12,200
Employer's contribution to PF	303,547	303,547	251,344	251,344
Entertainment	1,131,831	1,126,456	940,673	937,143
Festival bonus	1,586,304	1,586,304	1,485,480	1,485,480
General expenses	671,965	668,465	883,569	807,604
Holiday and night allowances	104,046	104,046	75,099	75,099
HR development cost	122,000	122,000	45,680	45,680
Leave encashment	173,656	173,656	139,399	139,399
Listing and other fee	1,046,588	1,046,588	627,338	627,338
Medical expenses	19,207	19,207	43,249	43,249
Meeting expenses including AGM	547,712	547,712	1,514,920	1,514,920
Newspaper, books and periodicals	17,163	17,163	21,359	21,359
Office rent	1,329,891	1,329,891	1,054,662	1,054,662
Postage	12,655	12,605	8,380	8,240
Printing & stationery	964,006	964,006	1,483,130	1,483,130
Quality certification-ISO/ C-TPAT	36,000	36,000	18,000	18,000
Rent revenue and taxes	616,726	616,726	477,775	477,775
Right share issue expenses	4,732,909	4,732,909	-	-
Salary and allowances	5,916,573	5,916,573	5,358,629	5,358,629
Subscription to BICDA & club	441,689	441,689	175,883	175,883
Telephone & cell phone	442,483	429,006	591,974	570,175
Traveling expenses	541,942	541,942	556,242	556,242
Vehicle running expenses	1,629,352	1,508,311	2,254,534	2,132,786
	34,802,612	34,636,875	30,068,686	29,833,263

32.01 Directors' remuneration

Name of Directors	Remuneration Per month	Remuneration Jun to Sept-2016	Remuneration Per month	Remuneration Jul to Sept-2015
Mr.Muhammed Aziz Khan	450,000	1,350,000	450,000	1,350,000
Mr.SAJ Rizvi	550,000	1,650,000	550,000	1,650,000
Mr. Syed Yasser Haider Rizvi	655,000	1,965,000	593,000	1,779,000
Mr. Syed Fazlul Haque	405,000	1,215,000	380,000	1,140,000
Mr. Syed Nasser Haider Rizvi	450,000	1,350,000	422,500	1,267,500
Ms.Azeeza Aziz Khan	450,000	1,350,000	422,500	1,267,500
	2,960,000	8,880,000	2,818,000	8,454,000

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	As at 30th September 2016		As at 30 June 2016	
	Consolidated	Separate	Consolidated	Separate
33.00 Advertisement and sales promotion expenses				
Advertisement and sales promotion	64,497	64,497	35,000	35,000
34.00 Finance expenses				
Interest on/charged on:				
Bank overdraft	8,077,605	8,077,605	37,716,322	37,716,322
Term loan	10,680,535	10,680,535	7,704,914	7,704,914
Time loan and lease finance	9,423,699	9,423,699	8,985,451	8,985,451
Foreign Loan Interest-FMO	7,443,086	7,443,086		
Foreign Loan Interest-IDCOL	9,710,978	9,710,978		
AHL (Sponsor)	9,111,219	9,111,219	6,032,484	6,032,484
SHL (Sponsor)	2,649,646	2,649,646	7,424,632	7,424,632
Interest on Container Transportation Services Ltd. (CTSL)	879,683	-	1,272,206	-
Total interest	57,976,451	57,096,768	69,136,009	67,863,803
Less: interest on River Terminal Project Finance capitalized	-	-	63,900,000	63,900,000
	57,976,451	57,096,768	5,236,009	3,963,803

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35.00 Related party transactions:

The following related party transactions have been made by the company in the normal course of business. In this regard, the disclosure as per BAS-24 Related Party Disclosures are given below:

Name of Related Party	Relationship	Nature of transaction	Transaction during the period (Tk)	Taka closing balance
Cemcor Limited (payable)	Subsidiary	For purchase of land and other assets	Nil	-
Alliance Holdings Ltd (payable)	Sponsor	Bridge loan	-	-
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	-	171,762,330
Summit Holdings Ltd.(payable): Erstwhile SIMCL	Sponsor	Bridge loan	-	-
Mr.Muhammed Aziz Khan	Chairman	Remuneration	-	-
Mr.SAJ Rizvi	MD	Remuneration	57,096,768	-
Mr. Syed Yasser Haider Rizvi	Addl MD	Remuneration	-	-
Mr. Syed Fazlul Haque	Director	Remuneration	-	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	8,077,605	-
Ms.Azeeza Aziz Khan	Director	Remuneration	10,680,535	-

36.00 Consolidated basic earning per share (EPS)

	Amount in Taka		
	SAPL (standalone) 30--September 2016	Consolidated 30--September 2016	Consolidated 30--September 2015
Basic earnings per share			
The computation of EPS is given below:			
a) Profit after income tax (before capital gains)	29,593,231.00	30,889,198.00	30,159,557.00
b) Number of shares outstanding	223,291,029	223,291,029	171,762,330
Earnings per share (EPS) (a/b)	0.13	0.14	0.18
Restated earning per share (EPS)	0.00	0.00	0.14

37.00 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.

37.01 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.

37.02 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.

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37.03 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.

38.00 Contingent liability

	As at 30.9.2016		As at 30.6.2016	
	Consolidated	Separate	Consolidated	Separate
Summit Alliance Port Limited	-	-	-	-
Ocean Containers Limited (erstwhile)				
1. Claim raised Chittagong City Corporation on account of Municipal Tax, Holding Tax & other Levies.	Settled	Settled	10,120,000	10,120,000
2. Claim of VAT Authority challenged before the Higher Authority:				
i. Case No. 54/musak/aniom/2000 dated 27.07.02 challenged by writ petition before High Court vide No. 6214 of 2005	16,768,340.00	16,768,340.00	16,768,340.00	16,768,340.00
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	5,397,670.00	5,397,670.00	5,397,670.00	5,397,670.00
iii. Case No. 156/musak/aniom/05 dated 29-12-05 pending before Customs, Excise & VAT Appellate Tribunal, Dhaka	19,882,591.00	19,882,591.00	19,882,591.00	19,882,591.00
iv. Case No.4th/A(12)/39/musak/OCL/2002/1845 dated 22-01-07 pending hearing in Appeal	62,110,224.00	62,110,224.00	62,110,224.00	62,110,224.00
	104,158,825.00	104,158,825.00	114,278,825.00	114,278,825.00

39.00 Container handling capacity in TUES

	Quantity	
Empty container	8,000.00	(at any given time)
Export container	150,000.00	
Import container	40,000.00	

40.00 General

All the 738 regular employees of the Company as on 30 September 2016 have been receiving annual salary in excess of Tk. 63,600/-.

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

Managing Director | Director | Director & Company Secretary

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