SUMMIT ALLIANCE PORT LIMITED
Consolidated and Separate Statement of Financial Position
As at 31 December 2018

	Notes	Amount in BDT			
		As at 31 December 2018		As at 30 June 2018	
		Consolidated	Separate	Consolidated	Separate
Assets:					
Non current assets					
Property, plant and equipment	4.00	8,731,564,850	8,666,688,257	8,645,140,931	8,576,787,635
Capital Assets:Work in progress	4.0A	127,330,616	127,330,616	56,664,298	56,664,298
Goodwill		999,975	-	999,975	-
Investment in subsidiaries	5.00	-	190,367,050	-	190,367,050
		8,859,895,442	**8,984,385,924**	**8,702,805,203**	**8,823,818,982**
Current assets					
Inventories	6.00	15,227,640	9,883,890	8,042,926	5,760,538
Accounts receivable	7.00	198,008,599	193,438,943	232,627,247	232,627,247
Other receivable	8.00	450,364,970	449,602,972	453,661,120	452,932,122
Intercompany account: Receivable	9.00	-	66,563,967	-	59,883,256
Advances, deposits & prepayments	10.00	204,820,031	201,129,713	153,008,771	148,567,499
Financial assets available for sale	11.00	13,127,581	13,127,581	15,985,292	15,985,292
Cash & cash equivalents	12.00	21,066,741	19,069,855	14,618,762	12,561,998
		902,615,562	**952,816,921**	**877,944,118**	**928,317,952**
Total assets:		**9,762,511,003**	**9,937,202,844**	**9,580,749,322**	**9,752,136,935**
Equity and liabilities:					
Shareholders' equity					
Issued, subscribed and paid up- Capital	13.00	2,232,910,290	2,232,910,290	2,232,910,290	2,232,910,290
Share premium		171,762,330	171,762,330	171,762,330	171,762,330
Revaluation surplus	14.00	2,890,384,120	2,890,384,120	2,892,512,401	2,892,512,401
Financial assets- Fair value reserve	15.00	(38,717,742)	(38,717,742)	(36,381,339)	(36,381,339)
Retained earnings	16.00	33,060,811	61,187,979	254,045,797	280,873,955
		5,289,399,809	**5,317,526,977**	**5,514,849,479**	**5,541,677,637**
Minority interest	16.01	46,934	-	40,880	-
		5,289,446,743	**5,317,526,977**	**5,514,890,359**	**5,541,677,637**
Non current liabilities					
Liability for gratuity	17.00	78,090,611	78,090,611	71,576,770	71,576,770
Deferred tax liability	18.00	172,701,794	172,701,794	170,157,595	170,157,595
Long term loan	19.00	2,574,286,221	2,570,768,317	2,209,975,055	2,204,109,401
		2,825,078,626	**2,821,560,722**	**2,451,709,420**	**2,445,843,766**
Current liabilities and provisions:					
Short term loan and overdraft	20.00	1,024,491,986	1,018,335,986	1,176,242,574	1,170,086,574
Accounts payable	21.00	16,043,315	16,043,315	26,753,854	26,753,854
Un-claimed dividend	22.00	348,714,678	348,714,678	148,324,859	148,324,859
Income tax payable	23.00	3,584,864	3,258,902	3,599,731	3,136,510
Intercompany account -Cemcor Ltd	24.00	-	174,830,125	-	174,830,125
Beneficiaries' profit participation fund	25.00	11,866,310	11,817,293	11,228,981	11,228,981
Other payables	26.00	243,284,482	225,114,846	247,999,543	230,254,628
		1,647,985,635	**1,798,115,146**	**1,614,149,543**	**1,764,615,531**
Total shareholders equity and liabilities		**9,762,511,003**	**9,937,202,844**	**9,580,749,322**	**9,752,136,935**
Net asset value (NAV) per share		23.69	23.81	24.70	24.82
Contingent liabilities	38.00	**104,158,825**	**104,158,825**	**104,158,825**	**104,158,825**

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

Chairman | Managing Director | Finance Director | Company Secretary

SUMMIT ALLIANCE PORT LIMITED

Consolidated and Separate Statements of Comprehensive Income

For the 2nd quarter and Half yearly ended on 31 December 2018

	Notes	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
		Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Revenue	27.00	382,636,522	363,753,540	390,139,357	373,459,216	804,992,643	758,709,586	748,227,204	716,063,147
Operating expenses	28.00	193,751,923	173,845,925	200,169,099	186,357,380	416,397,669	375,654,798	392,052,061	366,281,980
Gross Profit		188,884,599	189,907,615	189,970,258	187,101,836	388,594,973	383,054,787	356,175,143	349,781,167
General and administrative expenses	29.00	49,522,534	47,223,179	46414296.48	45030297.48	92,449,223	89,829,574	88,478,145	86,902,925
Advertisement & sales promotion expenses	30.00	474,860	474,860	177,300	177,300	574,860	574,860	732,940	732,940
Operating profit		138,887,205	142,209,576	143,378,661	141,894,238	295,570,890	292,650,353	266,964,057	262,145,301
Other income	31.00	1,103,843	1,018,040	1,748,109	1,246,809	1,458,575	1,353,225	2,115,557	1,596,547
Profit on sale of Financial Assets		-	-	-	-	-		208,173	208,173
Finance expenses	32.00	99,366,302	95,850,686	49,888,818	48,379,347	176,232,477	172,366,422	103,155,171	100,220,793
Loss from RT trial operation	33.00	15,040,644	15,040,644			41,740,640	41,740,640	63,950,350	63,950,350
Profit before BPPF		25,584,103	32,336,287	95,237,952	94,761,700	79,056,348	79,896,516	102,182,266	99,778,878
Beneficiaries' profit participation fund	25.00	1,279,205	1,616,814	4,761,898	4,738,085	4,043,843	3,994,826	5,088,296	4,988,944
Profit before income tax		24,304,898	30,719,473	90,476,054	90,023,615	75,012,506	75,901,690	97,093,970	94,789,934
Current income tax	23.00	1,276,315	3,019,560	19,040,826	18,981,684	15,862,616	15,536,655	24,534,968	23,735,842
Deferred tax	18.00	3,451,244	3,451,244	7,447,331	7,447,331	3,238,070	3,238,070	5,647,261	5,647,261
Profit after income tax		19,577,338	24,248,669	63,987,897	63,594,600	55,911,819	57,126,966	66,911,741	65,406,831
Net change in fair value of financial assets available-for-sale	11.00	(227,026)	(227,026)	3,626,074	3,626,074	(2,857,711)	(2,857,711)	4,312,302	4,312,302
Total comprehensive income for the Period		19,350,312	24,021,643	67,613,971	67,220,674	53,054,108	54,269,255	71,224,042	69,719,133
Profit attributable to:									
Equity holders of the company		19,609,712	24,248,669	63,972,582	63,594,600	55,905,766	57,126,966	66,885,129	65,406,831
Minority interest-CTSL	16.04	(32,374)	-	15,315		6,054	-	26,612	-
Profit after income tax		19,577,338	24,248,669	63,987,897	63,594,600	55,911,819	57,126,966	66,911,741	65,406,831
Earnings per share (EPS)	36.00	0.09	0.11	0.29	0.28	0.25	0.26	0.30	0.29

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

Chairman | Managing Director | Finance Director | Company Secretary

SUMMIT ALLIANCE PORT LIMITED

Consolidated and Separate Statement of Changes in Equity as at 31 December 2018

Separate

Particulars	Amounts in BDT					
	Share capital	Share premium	Revaluation surplus	Financial assets fair value reserve	Retained earnings	Total
Balance as on 01 July 2017	2,232,910,290	171,762,330	2,895,863,376	(38,441,697)	339,697,851	5,601,792,150
Profit after tax for the year	-	-	-	-	65,011,303	65,011,303
Financial Assets Fair value reserve	-	-	-	-	(334,936,544)	(334,936,544)
Depreciation on revalued amount	-	-	(1,971,161)	-	1,971,161	-
Provision for Deferred Tax Liability	-	-	431,192	431,193	-	862,385
Net change in fair value of assets on 30.9.2017	-	-		5,749,234	-	5,749,234
Balance as on 31 December 2017	2,232,910,290	171,762,330	2,894,323,407	(32,261,270)	71,743,771	5,338,478,528
Balance as on 01 July 2018	2,232,910,290	171,762,330	2,892,512,401	(36,381,339)	280,873,955	5,541,677,637
Profit after tax for the year	-	-	-	-	57,126,966	57,126,966
Cash Dividend @ 15% for 2017-18	-	-	-	-	(279,113,786)	(279,113,786)
Depreciation on revalued amount	-	-	(2,300,845)	-	2,300,845	-
Provision for Deferred Tax Liability	-	-	172,564	521,308	-	693,872
Net Changes in fair value of financial assets as on 31.12.2018	-	-	-	(2,857,711)	-	(2,857,711)
Balance as on 31 December 2018	2,232,910,290	171,762,330	2,890,384,120	(38,717,742)	61,187,980	5,317,526,977

Consolidated

Particulars	Amounts in BDT						
	Share capital	Share premium	Revaluation surplus	Retained earnings	Financial assets-Fair value reserve	Minority interest	Total
Company position as on 31 December 2017	2,232,910,290	171,762,330	2,894,323,407	71,743,771	(32,261,270)	-	5,338,478,526
Minority interest in Wahid Spinning Mills Ltd.	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd.	-	-	-	-	-	400	400
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	46,618	46,618
Majority interest in profit in CTSL	-	-	-	2,635,209	-	-	2,635,209
Excess payment over face value of Cemcor Ltd.'s Share	-	-	-	(12,557,450)	-	-	(12,557,450)
Balance as on 31 December 2017	2,232,910,290	171,762,330	2,894,323,407	61,821,530	(32,261,270)	47,118	5,328,603,403
Company position as on 31 December 2018	2,232,910,290	171,762,330	2,890,384,120	61,187,979	(38,717,742)	-	5,317,526,977
Minority interest in Wahid Spinning Mills Ltd	-	-	-	-	-	100	100
Minority interest in Cemcor Ltd	-	-	-	-	-	400	400
Minority interest in Container Transportation Services Ltd.	-	-	-	-	-	46,434	46,434
(Loss) in SAPPL- Singapore	-	-	-	(18,186,644)	-	-	(18,186,644)
Majority interest in profit in CTSL	-	-	-	2,616,927	-	-	2,616,927
Excess payment over face value of Cemcor Ltd.'s share	-	-	-	(12,557,450)	-	-	(12,557,450)
Balance as on 31 December 2018	2,232,910,290	171,762,330	2,890,384,120	33,060,812	(38,717,742)	46,934	5,289,446,743

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

Chairman | Managing Director | Director | Company Secretary

SUMMIT ALLIANCE PORT LIMITED

Consolidated an Separate Statement of Cash Flows for the period ended 30 December 2018

	Amounts in BDT			
	1st July 2018 to 31 December 2018		1st July 2017 to 31 December 2017	
	Consolidated	Separate	Consolidated	Separate
A. Cash flow from operating activities				
Cash received from customers and others	877,057,804	824,774,747	692,075,585	659,911,528
Cash paid to suppliers and employees	(531,756,657)	(484,627,524)	(428,298,236)	(405,069,102)
Dividend income	38,761	38,761	149,429	149,429
Other income	1,255,970	1,255,970	1,415,459	1,415,459
Income tax paid	(15,877,485)	(15,414,263)	(18,497,475)	(17,637,475)
Financial expenses	(176,232,477)	(172,366,422)	(103,155,171)	(100,220,793)
Net cash generated from operating activities	**154,485,916**	**153,661,269**	**143,689,591**	**138,549,046**
B. Cash flow from investment activities:				
Acquisition of property, plant and equipment(Note-4)	(154,948,531)	(154,948,531)	(236,326,034)	(236,326,034)
Sale proceeds of asset discard	1,520,000	1,520,000	1,370,000	1,370,000
Advance, deposits and prepayments	(51,774,308)	(52,562,214)	(15,705,376)	(17,199,295)
Work in progress	(70,666,319)	(70,666,319)	-	-
Right Share Purchase	-	-	(19,265,868)	-
Sale of financial assets	-	-	10,643,696	10,643,696
Net cash used in investment activities	**(275,869,157)**	**(276,657,063)**	**(259,283,582)**	**(241,511,633)**
C. Cash flow from financing activities:				
Bridge loan	(191,315,039)	(191,315,039)	(142,435,221)	(142,435,221)
Short term loan	(151,750,587)	(151,750,587)	-	-
Long term loan	555,626,205	557,973,955	(40,237,067)	(46,393,067)
Right issue	-	-	455,031,679	451,854,741
Inter company transaction-SAPPL - Singapore	-	(2,513,305)	127,990	127,990
Inter company transaction-CTSL	(6,000,000)	(4,167,406)	-	(4,385,860)
Dividend paid	(78,723,967)	(78,723,967)	(226,635,070)	(226,635,070)
Net cash generated from financing activities	**127,836,611**	**129,503,650**	**45,852,312**	**32,133,514**
Increase/(decrease) in cash and cash equivalents (A+B+C)	**6,453,370**	**6,507,856**	**(69,741,679)**	**(70,829,074)**
Cash and cash equivalents at the beginning of the period	14,613,371	12,561,998	110,368,580	109,875,363
Cash and cash equivalents at the end of the period	**21,066,741**	**19,069,855**	**40,626,901**	**39,046,289**
Net operating cash flow per share	0.69	0.69	0.64	0.62

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

Chairman | Managing Director | Finance Director | Company Secretary

Property, Plant and Equipment

Separate - SAPL Only (OCL,SAPL and RT)

	Amounts in BDT							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles and Vessel	Total
Cost as on 01.7.2018-Off-Dock	940,774,779	1,588,253,934	85,619,315	579,822,727	34,147,136	47,137,237	59,644,897	3,335,400,026
Cost as on 01.7.2018-RT	750,062,569	1,380,981,929	156,480,716	533,520,020	9,152,517	6,500,283	-	2,836,698,034
Additions during the period	11,753,759	94,588,105	4,573,956	7,760,423	691,270	1,231,753	3,485,502	124,084,768
Deletion during the period	-	-	-	-	-	-	(2,535,200)	(2,535,200)
Addition during the period-RT	-	29,249,164	745,000	-	-	869,600	-	30,863,764
Disposal /transferred during the period	-	-	-		-	-	(2,535,200)	(2,535,200)
Total cost	**1,702,591,107**	**3,093,073,133**	**247,418,987**	**1,121,103,169**	**43,990,923**	**55,738,873**	**58,059,999**	**6,321,976,191**
Revaluation as on 01.7.2018	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 31.12.2018	**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 31.12.2018	**4,685,302,244**	**3,156,115,986**	**247,798,730**	**1,200,296,987**	**43,990,923**	**56,582,873**	**60,735,548**	**9,450,823,291**
Rate of depreciation (%)	-	2.50%	20%	10%	15%	20%	20%	-
Accumulated depreciation as on 01.7.2018:								
On cost-Off-Dock	-	158,459,077	49,224,217	262,630,268	19,204,402	28,755,747	28,909,720	547,183,431
On cost-RT	-	5,178,269	31,296,143	26,117,935	1,372,878	1,300,057	-	65,265,281
On revaluation	-	63,042,853	306,266	45,609,673	-	780,900	1,969,121	111,708,813
Total	-	**226,680,199**	**80,826,626**	**334,357,876**	**20,577,279**	**30,836,703**	**30,878,841**	**724,157,525**
Depreciation during the period:								
On cost-Off-dock	-	6,839,973	3,639,510	15,859,623	1,120,705	1,868,671	3,125,665	32,454,146
On cost-RT	-	2,524,406	12,518,457	12,685,052	583,472.96	520,022.64	-	28,831,411
On revaluation	-	537,337	7,348	1,679,207	-	6,310	70,643	2,300,845
Total	-	**9,901,716**	**16,165,315**	**30,223,882**	**1,704,178**	**2,395,004**	**3,196,307**	**63,586,402**
Accumulated Depreciation written off during the period:								
On cost	-	-	-	-	-	-	1,073,694	1,073,694
On revaluation	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	1,073,694	1,073,694
Written down value as on 1.7.2018	2,982,711,137	-	73,477	33,584,145	-	63,100	706,428	3,017,138,287
On revaluation								
Written down value as on 31.12.2018								
At cost- Off-dock	952,528,538	1,517,542,989	37,329,544	309,093,259	14,513,299	17,744,572	29,633,508	2,878,385,710
At cost- RT	750,062,569	1,402,528,418	113,411,115	494,717,033	7,196,167	5,549,804	-	2,773,465,105
Revalued	2,982,711,137	(537,337)	66,129	31,904,938	-	56,790	635,785	3,014,837,442
Net block as on 31.12.2018	**4,685,302,244**	**2,919,534,070**	**150,806,789**	**835,715,229**	**21,709,466**	**23,351,166**	**30,269,294**	**8,666,688,257**
Net block as on 31.12.2017	4,622,784,308	2,683,864,734	165,530,777	795,968,018	24,361,048	23,731,603	33,358,450	8,349,598,938

Depreciation charged to Statement of Comprehensive income:

	Amounts in BDT		
	On cost	On revaluation	Grand Total
Operating expenses	54,067,021	2,223,892	56,290,913
Administrative expenses	7,218,536	76,953	7,295,489
	61,285,557	2,300,845	63,586,402

Property, Plant and Equipment

Consolidated (SAPL, SAPPL and CTSL)

	Amounts in BDT							
	Land	Building and other construction	Electrical equipment	Container handling equipment	Furniture and fixtures	Office equipment	Motor vehicles and Vessel	Total
Cost as on 01.7.2018	1,690,837,348	2,969,235,863	242,100,031	1,113,342,747	43,299,653	53,637,520	59,644,897	6,172,098,059
SAPL	-	-	-	-	946,988	-	-	946,988
SAPPL	-	-	-	92,602,266	43,587	78,900	-	92,724,753
CTSL								
Total	1,690,837,348	2,969,235,863	242,100,031	1,205,945,013	44,290,228	53,716,420	59,644,897	6,265,769,800
Additions during the period	11,753,759	123,837,269	5,318,956	7,760,422	691,270	2,101,353	3,485,502	154,948,532
Disposal /transferred during the period	-	-	-	-	-	-	(2,535,200)	(2,535,200)
Total cost	1,702,591,107	3,093,073,133	247,418,987	1,213,705,435	44,981,498	55,817,773	60,595,199	6,418,183,132
Revaluation as on 01.7.2018-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 31.12.2018	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 31.12.2018	4,685,302,244	3,156,115,986	247,798,730	1,292,899,253	44,981,498	56,661,773	63,270,748	9,547,030,232
Rate of depreciation (%)	-	2.50%	20%	10%	15%	20%	20%	
Accumulated depreciation as on 01.7.2018:								
On cost	-	163,637,346	80,520,360	288,748,203	20,577,279	30,055,803	28,909,720	612,448,712
SAPL					280,984			280,984
SAPPL	-	-	-	24,997,897	9,544	29,959	-	25,037,400
CTSL	-	63,042,853	306,266	45,609,673	-	780,900	1,969,121	111,708,813
On revaluation-SAPL								
Total	-	226,680,199	80,826,626	359,355,773	20,867,807	30,866,662	30,878,841	749,475,909
Depreciation during the period:								
On cost	-	9,364,379	16,157,967	28,544,675	1,704,178	2,388,694	3,125,665	61,285,558
SAPL	-	-	-	-	89,950	-	-	89,950
SAPPL	-	-	-	3,380,218	1,702	4,894	-	3,386,814
CTSL	-	537,337	7,348	1,679,207	-	6,310	70,643	2,300,845
On revaluation-SAPL								
Total	-	9,901,716	16,165,315	33,604,100	1,795,830	2,399,898	3,196,307	67,063,166
Written Down Value as on 31.12.2018	1,702,591,107	2,920,071,408	150,740,660	868,034,442	21,741,807	23,338,423	28,559,814	5,715,077,660
At cost	-	-	-	-	576,054	-	-	576,054
At cost-SAPPL	2,982,711,137	(537,337)	66,129	31,904,938	-	56,790	1,709,479	3,015,911,136
Revaluated								
Net block as on 31.12.2018	4,685,302,244	2,919,534,070	150,806,789	899,939,380	22,317,861	23,395,213	30,269,294	8,731,564,850
Net block as on 31.12.2017	4,622,784,308	2,683,864,734	165,530,777	868,104,120	24,397,280	23,808,517	33,358,450	8,421,848,186

Depreciation Charged to Statement of Comprehensive Income:

	Amounts in BDT		
	On Cost	On Revaluation	Total
Operating expenses	57,447,239	2,223,892	59,671,131
Administrative expenses	7,315,082	76,953	7,392,035
Total	64,762,322	2,300,845	67,063,166

SUMMIT ALLIANCE PORT LIMITED

Notes on the Financial Statements

for the period from 31 July 2018 to 30 December 2018

Note:4.0A Capital Assets: Work in Progress:

	Amount in BDT			
	As at 31 December 2018		as at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate
For software development	3,707,220	3,707,220	2,935,920	2,935,920
For warehouse - Neekan Engineering	92,000,000	92,000,000	15,000,000	15,000,000
LC margin deposit	12,546,029	12,546,029	533,209	533,209
Balzid Steel Ltd- Rod Purcahse for Construction Works	1,815,000	1,815,000	1,220,000	1,220,000
Altaf Glass House- For Constructing works	500,000	500,000	1,900,000	1,900,000
FJ Enterprise-Advance for Civil Construction Works-Running Bill	-	-	12,395,626	12,395,626
Golden Bricks Ltd-Bricks for construction works	-	-	1,180,000	1,180,000
Gray scale for construction works	1,613,462	1,613,462	1,222,212	1,222,212
Hazarat Khoaj Khizir Enterprise- For construction works	3,983,398	3,983,398	1,733,398	1,733,398
Kamal and Sons for construction works	-	-	15,558,932	15,558,932
Meghna Digital Scale- Advance for weight bridge	784,600	784,600	784,600	784,600
Panna Lal Mazumder for construction works	1,306,800	1,306,800	1,500,400	1,500,400
Pragoti Enterprise for construction works	-	-	700,000	700,000
Delta Engineers Ltd	2,650,000	2,650,000	-	-
Handi Tech -For Warehouse Steel Febrication	3,013,851	3,013,851	-	-
Berger Paints BD Ltd-Construction Works	3,410,256	3,410,256	-	-
Total	**127,330,616**	**127,330,616**	**56,664,298**	**56,664,298**

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SUMMIT ALLIANCE PORT LIMITED
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		Amount in BDT			
		As at 31 December 2018		As at 30 June 2018	
		Consolidated	Separate	Consolidated	Separate
5.00	Investment in subsidiaries:				
	Investment in CTSL.(Note-5.01)	-	1,980,000	-	1,980,000
	Investment in Cemcor Ltd.	-	188,387,050	-	188,387,050
		-	190,367,050	-	190,367,050
5.01	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.				
6.00	Inventories:				
	Diesel & motor oil	10,395,698	5,501,948	5,452,953	3,170,565
	Hydraulic oil	1,270,661	1,270,661	175,563	175,563
	Stock of electrical goods	817,281	817,281	714,410	714,410
	Stock of tyre	2,743,999	2,293,999	1,700,000	1,700,000
		15,227,640	9,883,890	8,042,926	5,760,538
7.00	Accounts receivable:				
	Opening balance	232,627,247	232,627,247	182,640,631	182,640,631
	Add- Service sales during the period	758,709,586	758,709,586	8,576,787,635	8,576,787,635
	Total	991,336,832	991,336,832	8,759,428,266	8,759,428,266
	Less- Collection during the period	797,897,889	797,897,889	(8,526,801,019)	(8,526,801,019)
	Closing balance	198,008,599	193,438,943	232,627,247	232,627,247

NB: Details of accounts receivables and its aging is provided in Note: 7.01 and 7.02.

7.01	Accounts receivable:				
	Air Alliance Ltd.	861,494	861,494	4,274,369	4,274,369
	APL Bangladesh Pvt. Ltd.	4,982,193	4,982,193	4,813,851	4,813,851
	APM Global Logistics Ltd.	26,456,200	26,456,200	42,649,996	42,649,996
	ASL Shipping Ltd.	2,855,989	2,855,989	1,612,994	1,612,994
	Bangla Trident Ltd.	6,182,907	6,182,907	18,136,806	18,136,806
	BIRDS Bangladesh Agencies Ltd.	-	-	5,681	5,681
	BS Cargo Agency	3,607,468	3,607,468	2,440,140	2,440,140
	CMA CGM (BD) Shipping Ltd.	8,570,906	8,570,906	8,307,206	8,307,206
	Columbia Enterprise Ltd.	539,773	539,773	384,825	384,825
	Continental Traders BD Ltd.	5,222,623	5,222,623	7,321,324	7,321,324
	Cosco BD Ltd.	2,442,151	2,442,151	2,140,070	2,140,070
	DSV Air & Sea Ltd.	657,223	657,223	925,602	925,602
	Everbest Shipping Agencies Ltd.	1,458,334	1,458,334	2,804,603	2,804,603
	Expeditors Ltd	328,920	328,920	306,699	306,699
	Expo Freight Ltd.	5,603,371	5,603,371	9,221,131	9,221,131
	GBX Logistics Ltd.	8,280,064	8,280,064	4,045,429	4,045,429
	GP Shipping Lines Ltd.	801,827	801,827	869,986	869,986
	Hanjin Shipping BD Ltd.	3,006,345	3,006,345	3,006,345	3,006,345
	JBS Associates	622,046	622,046	896,583	896,583
	K-Line Bangladesh Ltd.	305,170	305,170	2,998,809	2,998,809
	Kuehne + Nagel Ltd.	12,030,036	12,030,036	15,868,442	15,868,442
	Maersk Bangladesh Ltd.	32,171,186	32,171,186	39,631,191	39,631,191
	Marco Shipping Lines Ltd.	9,457,354	9,457,354	7,849,124	7,849,124
	MB Steam Ship Solution	2,752,950	2,752,950	2,248,125	2,248,125
	NYK Line BD Ltd.	-	-	17,641	17,641
	Ocean International Ltd.	4,288,740	4,288,740	2,344,270	2,344,270
	One Network Ltd.	7,445,270	7,445,270	8,596,999	8,596,999
	PIL BD Ltd.	1,140,679	1,140,679	2,370,760	2,370,760
	Transmarine Logistics Ltd.	958,549	958,549	1,567,842	1,567,842
	Trident Shipping Ltd.	4,255,487	4,255,487	-	-
	Apollo Ispat Ltd	3,005,400	3,005,400	-	-
	Others	37,717,946	33,148,290	34,970,405	34,970,405
		198,008,599	193,438,943	232,627,247	232,627,247

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

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7.02 Aging of accounts receivable:

	As on 31 December 2018	Up to 3 months	3 to 6 months	Above 6 months
Air Alliance Ltd.	861,494	861,494	-	-
APL Bangladesh Pvt. Ltd.	4,982,193	2,548,238	-	2,433,955
APM Global Logistics Ltd.	26,456,200	10,972,652	740,812	14,742,736
ASL Shipping Ltd.	2,855,989	635,835	2,220,154	-
Bangla Trident Ltd.	6,182,907	6,182,907	-	-
BS Cargo Agency	3,607,468	3,607,468	-	-
CMA CGM (BD) Shipping Ltd.	8,570,906	8,383,456	187,450	-
Columbia Enterprise Ltd.	539,773	539,773	-	-
Continental Traders BD Ltd.	5,222,623	4,763,543	-	459,080
Cosco BD Ltd.	2,442,151	2,442,151	-	-
DSV Air & Sea Ltd.	657,223	246,223	-	411,000
Everbest Shipping Agencies Ltd.	1,458,334	1,379,277	-	79,057
Expeditors Ltd	328,920	328,920	-	-
Expo Freight Ltd.	5,603,371	5,603,371	-	-
GBX Logistics Ltd.	8,280,064	8,280,064	-	-
GP Shipping Lines Ltd.	801,827	689,047	-	112,780
Hanjin Shipping BD Ltd.	3,006,345	-	-	3,006,345
JBS Associates	622,046	622,046	-	-
K-Line Bangladesh Ltd.	305,170	-	-	305,170
Kuehne + Nagel Ltd.	12,030,036	12,030,036	-	-
Maersk Bangladesh Ltd.	32,171,186	31,888,709	282,477	-
Marco Shipping Lines Ltd.	9,457,354	9,175,499	-	281,855
MB Steam Ship Solution	2,752,950	2,005,317	501,096	246,537
Ocean International Ltd.	4,288,740	2,785,825	951,162	551,753
One Network Ltd.	7,445,270	7,445,270	-	-
PIL BD Ltd.	1,140,679	1,140,679	-	-
Transmarine Logistics Ltd.	958,549	958,549	-	-
Trident Shipping Ltd.	4,255,487	4,255,487	-	-
Apollo Ispat Ltd	3,005,400	-	-	3,005,400
Others	37,717,946	21,022,156	10,395,000	6,300,790
	198,008,599	150,793,991	15,278,151	31,936,457

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	Amount in BDT			
	As at 31 December 2018		As at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate
8.00 Other Receivables:				
Ispahani Summit Alliance Terminal Ltd	7,400,844	7,400,844	8,231,890	8,231,890
Receivable from Crystal Logistics Ltd.	442,180,228	442,180,228	442,180,228	442,180,228
Others	783,898	21,900	3,249,001	2,520,003
	450,364,970	449,602,972	453,661,120	452,932,122
9.00 Intercompany Account: Receivable				
Container Transportation Services Limited	-	61,519,016	-	57,351,610
Summit Allaince Port Pte Limited-Singapore	-	5,044,951	-	2,531,646
	-	66,563,967	-	59,883,256
10.00 Advances, Deposits & Prepayments:				
Advances:				
Against expenses- Off-dock (Note-10.01)	55,177,707	54,915,531	17,866,536	17,490,479
Against expenses- RT Project (Note-10.02)	1,295,823	1,295,823	10,711,202	10,711,202
Against salary	6,657,431	6,657,431	2,885,304	2,885,304
For car loan facility	894,659	894,659	1,051,067	1,051,067
For land purchase (Note-10.03)	35,034,229	35,034,229	32,467,351	32,467,351
For VAT (appeal and tribunal)	9,728,990	9,728,990	9,728,990	9,728,990
Income tax deducted at source by clients	40,802,429	40,000,000	25,126,476	23,864,902
	149,591,268	148,526,663	99,836,926	98,199,295
Deposits:				
Margin against bank guarantee (for leased vessel CPA)	11,827,252	11,827,252	11,112,000	11,112,000
Margin against bank guarantee (for foreign loan)	17,511,368	17,511,368	17,182,748	17,182,748
Miscellaneous deposits	846,958	152,000	810,006	152,000
Security deposit for bond license and Others	8,967,060	7,217,060	8,748,497	7,148,497
Security deposit for LC	50,675	50,675	50,000	50,000
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	2,821,610	2,821,610	2,821,610	2,821,610
Security deposit with T&T & Ranks Telecom	329,867	329,867	329,867	329,867
Security deposit for Warehouse-Gazipur	-	-	1,200,000	1,200,000
Security deposit to BEPZA for Economical Zone in Mirsharai	2,700,000	2,700,000	2,700,000	2,700,000
VAT current account	4,377,596	4,377,596	2,407,829	2,407,829
	52,897,097	50,452,139	50,827,268	48,569,262
Prepayments:				
Pre-paid insurance	1,675,050	1,675,050	1,432,936	887,301
Pre-paid office rent	190,152	190,152	355,284	355,284
Pre-paid renewal of license	466,464	285,709	556,357	556,357
	2,331,666	2,150,911	2,344,577	1,798,942
	204,820,031	201,129,713	153,008,771	148,567,499

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	Amount in BDT			
	As at 31 December 2018		As at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate
10.01 Advance Against Expenses Off-Dock:				
For APL Logistics employee salary and Others	258,072	258,072	574,343	574,343
For APM Global employee salary	15,200	15,200	73,250	73,250
For diesel purchase and others	1,290,108	1,290,108	1,860,706	1,860,706
For IOU against expenses	3,834,564	3,572,388	1,536,539	1,160,482
For Kuehne & Nagel employee salary	692,909	692,909	295,425	295,425
Deferred Expenses	15,662,485	15,662,485	2,895,326	2,895,326
Neiamul Karim-Dhaka Office Petty Cash	402,824	402,824	-	-
Patenga Electronics	6,658,348	6,658,348	7,083,346	7,083,346
Project Link Services	760,000	760,000	375,000	375,000
Naaf Marine Services	3,651,269	3,651,269	900,000	900,000
Bangladesh Building Systems	1,049,915	1,049,915	-	-
Sea land Enterprise	850,000	850,000	-	-
Others	20,052,013	20,052,013	2,272,601	2,272,601
	55,177,707	**54,915,531**	**17,866,536**	**17,490,479**
10.02 Advance Against expenses- RT Project:				
Bangladesh Centre for Advance Studies for environmental issues	-	-	1,200,000	1,200,000
Advance for RT Expenses	1,295,823	1,295,823	698,702	698,702
Beehive Engineers Ltd	-	-	7,000,000	7,000,000
Dev Consultants Ltd	-	-	1,412,500	1,412,500
FMC Dock Yard-For Vessel Dry Docking	-	-	400,000	400,000
	1,295,823	**1,295,823**	**10,711,202**	**10,711,202**
10.03 Advance for Land Purchase:				
Details of advance for land purchase is stated below:				
Mr. Akbar Ali	16,470,000	16,470,000	16,470,000	16,470,000
Mr. Abdur Rahim	2,150,000	2,150,000	2,150,000	2,150,000
Mr. Abul Bashar	1,064,500	1,064,500	1,064,500	1,064,500
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. Yusuf and others	1,414,960	1,414,960	1,414,960	1,414,960
Mr. Mahmud Islam-Sumon	1,912,533	1,912,533	1,250,000	1,250,000
Mr. Mamunur Rashid for land registration	2,954,836	2,954,836	1,050,491	1,050,491
	35,034,229	**35,034,229**	**32,467,351**	**32,467,351**

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11.00 Financial assets available for sale and its fair value:

Particulars	Amounts in BDT							
	Investments in shares (cost)	Investment in shares (number) on 31 December 2018	Investment in shares (cost) on 31 December 2018	Cost of Sold financial assets	Market price of investment on 31 December 2018	Fair value of investment on 31 December 2018	Fair value of investment on 30 June 2018	Change in fair value on 31 December 2018 since 30 June 2018
Bank Asia Limited	2,860,327	115,045	2,860,327	2,860,327	-	-	-	-
Beximco Limited	6,453,197	68,862	6,453,197	-	23.50	1,618,257	1,804,184	(185,927)
Exim Bank Limited	2,053,440	62,008	2,053,440	-	11.80	731,694	737,895	(6,201)
IFIC Bank Limited	3,531,787	153,528	3,531,787	-	10.90	1,673,455	1,740,903	(67,448)
ONE Bank Limited	3,584,940	-	3,584,940	3,584,940	-	-	-	-
People Leasing Limited	30,999,945	617,216	30,999,945	-	5.60	3,456,410	6,110,439	(2,654,029)
PHP First Mutual Fund	5,000	701	5,000	-	4.40	3,130	4,129	(999)
Power Grid Limited	2,274,401	25,300	2,274,425	-	48.00	1,214,400	1,194,160	20,240
S Alam Cold Roll Mills Limited	3,378,038	44,000	3,378,038	-	28.20	1,240,800	1,377,200	(136,400)
Summit Power Limited	2,214,960	46,756	2,214,960	2,214,960	-	-	-	-
Trust Bank Limited	2,383,945	-	2,383,945	2,383,945	-	-	-	-
United Finance Limited	9,049,794	170,102	9,049,791	-	17.80	3,027,816	2,874,724	153,092
United Insurance Limited	764,610	6,439	764,605	-	25.10	161,619	141,658	19,961
	69,554,384	**1,309,957**	**69,554,400**	**11,044,172**		**13,127,581**	**15,985,292**	**(2,857,711)**

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	Amount in BDT			
	As at 31 December 2018		As at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate
12.00 Cash and Cash Equivalents:				
Cash in hand	5,595,726	5,570,932	4,385,506	4,374,354
Cash at bank (Note - 12.01)	15,471,015	13,498,923	10,233,256	8,187,644
	21,066,741	**19,069,855**	**14,618,762**	**12,561,998**
12.01 Cash at Bank:				
DBS Bank Ltd	1,265,199	-	290,594	-
Dutch Bangla Bank Ltd	1,082,275	603,923	3,769,201	2,198,464
Islami Bank	-		-	
Eastern Bank Ltd	2,271,572	2,271,572	816,204	816,204
IFIC Bank Limited	192,759	192,759	150,301	150,301
Jamuna Bank Ltd	5,743,043	5,518,090	2,206,546	2,206,546
Mutual Trust Bank Limited	60,899	60,899	60,899	60,899
NCC Bank Ltd	6,517	6,517	5,652	5,652
Premier Bank Ltd.	3,588	-	184,281	-
Sonali Bank Limited	13,259	13,259	13,259	13,259
Southeast Bank Ltd	813	813	813	813
Standard Bank Ltd	391,757	391,757	594,043	594,043
Standard Chartered Bank	1,086,043	1,086,043	374,612	374,612
Trust Bank Ltd	21,638	21,638	21,638	21,638
United Commercial Bank Ltd	20,000	20,000	-	-
Uttara Bank Ltd	3,311,653	3,311,653	1,745,213	1,745,213
	15,471,015	**13,498,923**	**10,233,256**	**8,187,644**

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13. Share Capital:

	Amount in Taka	
	30.09.2018	30.09.2017
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	2,232,910,290.00

Shareholding position was as follows:

Name of the shareholders	Percentage of shareholdings		Face Value of shares	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
Mr. Muhammed Aziz Khan	7.0333	7.0333	157,046,640	157,046,640
Mrs. Anjuman Aziz Khan	5.1795	5.1795	115,654,160	115,654,160
Mr. Syed Ali Jowher Rizvi	5.4819	5.1550	122,406,680	115,106,680
Ms. Ayesha Aziz Khan	3.6817	3.6817	82,209,250	82,209,250
Ms. Azeeza Aziz Khan	3.6817	3.6817	82,209,250	82,209,250
Mr. Syed Yasser Haider Rizvi	1.1878	1.1878	26,523,550	26,523,550
Mr. Syed Nasser Haider Rizvi	1.1878	1.1878	26,523,550	26,523,550
Alliance Holdings Limited	23.4803	23.4803	524,293,150	524,293,150
Summit Holdings Limited	8.0797	8.0797	180,412,670	180,412,670
General Shareholders	41.0063	41.3332	915,631,390	922,931,390
	100.0000	100.0000	2,232,910,290	2,232,910,290

Clarification of Shareholders by Holding:

Holdings	31.12.2018		31.12.2017	
	Number of shareholders	Number of Shares	Number of shareholders	Number of Shares
Less than 500 shares	8,611	1,550,432	9,878	1,774,426
500 to 5,000 shares	7,984	14,575,546	8,848	16,091,976
5,001 to 10,000 shares	1,074	7,889,988	1,145	8,443,110
10,001 to 20,000 shares	613	8,809,686	607	8,677,128
20,001 to 30,000 shares	165	4,132,198	166	4,163,506
30,001 to 40,000 shares	78	2,698,796	79	2,721,836
40,001 to 50,000 shares	58	2,650,285	62	2,843,383
50,001 to 100,000 shares	94	6,854,285	77	5,799,017
100,001 to 1,000,000 shares	73	22,173,366	70	20,767,769
1,000,001 to above	20	151,956,447	19	152,008,878
	18,770	223,291,029	20,951	223,291,029

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		Amount in BDT			
		As at 31 December 2018		As at 30 June 2018	
		Consolidated	Separate	Consolidated	Separate
14.00	**Revaluation surplus**				
	Opening balance	2,892,512,401	2,892,512,401	2,895,863,376	2,895,863,376
	Provision for Deferred Tax Liability for the period	172,564	172,564	591,348	591,348
	Depreciation for the period on revalued amount (Note-4.00)	(2,300,845)	(2,300,845)	(3,942,323)	(3,942,323)
		2,890,384,120	2,890,384,120	2,892,512,401	2,892,512,401
15.00	**Financial Assets: Fair Value Reserve**				
	Opening balance	36,381,339	36,381,339	38,441,697	38,441,697
	Net negative change in fair value of financial assets	2,857,711	2,857,711	9,808,487	9,808,487
	Cost of sold financial assets	-	-	(11,044,172)	(11,044,172)
	Adjustment for Cost of Right Share	-	-	646,600	646,600
	Provision for deferred tax for the year (Note-18)	(521,308)	(521,308)	(1,471,273)	(1,471,273)
		38,717,742	38,717,742	36,381,339	36,381,339
16.00	**Retained Earnings**				
	Opening balance	254,045,797	280,873,955	328,306,358	339,697,851
	Adjustment for transfer of Retained Earnings-SAPPL-Singapore	(77,810)	-	-	3,977,424
	Net profit after tax for the period	55,911,819	57,126,966	137,433,818	148,884,456
	Share of (profit)/loss of minority in CTSL (Note:16.04)	(6,054)	-	(8,603)	-
	Cash dividend @ 12.50% -2017-2018	(279,113,786)	(279,113,786)	(334,936,544)	(334,936,544)
	Depreciation on revaluation surplus (Note -4.00)	2,300,845	2,300,845	3,942,323	3,942,323
	Deferred Tax on land transferred to retained earnings	-	-	119,308,445	119,308,445
		33,060,811	61,187,979	254,045,797	280,873,955
16.01	**Minority Interest**				
	In Wahid Spinning Mills Ltd	100	-	100	-
	In Cemcor Ltd	400	-	400	-
	In Container Transportation Services Ltd (Note-16.02)	46,434	-	40,380	-
		46,934	-	40,880	-
16.02	**Minority Interest of CTSL**				
	Share capital-1% of Tk.20,00,000	20,000	-	20,000	-
	Share of retained earnings as on 30.06.2018 (Note-16.03)-1%	20,380	-	11,777	-
	Share of current period's profit (Note-16.04)	6,054	-	8,603	-
		46,434	-	40,380	-
16.03	**Majority Interest of Retained Earnings in CTSL**				
	Total retained earnings of CTSL as on 01.07.2018	2,038,004	-	1,177,735	-
	Less: Share of retained earnings of majority -99%	2,017,624	-	1,165,958	-
	Share of retained earnings of 31.12.2018	20,380	-	11,777	-
16.04	**Minority interest in current year's profit in CTSL**				
	Total profit of CTSL for the period	605,357	-	860,268	-
	Less: Majority portion-99%	599,304	-	851,666	-
	Minority portion of profit of current period	6,054	-	8,603	-

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	Amount in BDT			
	As at 31 December 2018		As at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate

17.00 Liability for gratuity

Opening balance	71,576,770	71,576,770	61,734,710	61,734,710
Add: provision for the period	7,355,111	7,355,111	10,541,370	10,541,370
Total	78,931,881	78,931,881	72,276,080	72,276,080
Less: Paid during the period	841,270	841,270	699,310	699,310
Closiong balance	78,090,611	78,090,611	71,576,770	71,576,770

18.00 Deferred tax liability

Opening balance	170,157,595	170,157,595	272,280,780	272,280,780
Add: provision for deferred tax liability for tax base depreciation (Noted-18.01)	3,238,070	3,238,070	19,247,882	19,247,882
Provision for Deferred Tax on Positive Change in Fair Value	(521,308)	(521,308)	(1,471,273)	(1,471,273)
Provision made on revaluation surplus	(172,564)	(172,564)	(591,348)	(591,348)
Deferred tax on land transferred to retained earnings	-	-	(119,308,445)	(119,308,445)
	172,701,794	172,701,794	170,157,595	170,157,595

18.01 Provision for deferred tax liability for tax based depreciation

	As at 31 December 2018		
	Accounting base	Tax base	Temporary Diff.
Property, plant and equipment	2,878,385,710	2,106,378,925	772,006,785
Gratuity provision	78,090,611	-	78,090,611
	2,800,295,099	2,106,378,925	693,916,174
Deferred tax liability @ 25% as at 31 December 2018			173,479,043

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-December-2018	3,238,070
	173,479,043

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		Amount in BDT			
		As at 31 December 2018		As at 30 June 2018	
		Consolidated	Separate	Consolidated	Separate
19.00	Long term loan				
	Local:				
	Jamuna Bank Ltd- Term loan	9,673,904	-	12,021,654	-
	IPDC	139,675,000	139,675,000	-	-
	Eastern Bank Ltd- Term loan	1,127,818,750	1,127,818,750	1,190,837,597	1,190,837,597
		1,277,167,654	1,267,493,750	1,202,859,251	1,190,837,597
	Foreign:				
	IDCOL	1,282,500,000	1,282,500,000	608,727,501	608,727,501
	FMO	-	-	456,545,455	456,545,455
		1,282,500,000	1,282,500,000	1,065,272,956	1,065,272,956
	Bridge Loan:				
	Alliance Holdings Ltd	100,774,567	100,774,567	292,089,606	292,089,606
	Total long term loan (local and foreign)	2,660,442,221	2,650,768,317	2,560,221,813	2,548,200,159
	Less: current portion (Note-20.03)	86,156,000	80,000,000	350,246,758	344,090,758
		2,574,286,221	2,570,768,317	2,209,975,055	2,204,109,401

19.01 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) 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 13.00% per annum on outstanding balance. Loan from one sponsor already repaid.

20.00	Short term loan and overdraft:				
	SOD (secured overdraft) Note: 20.01	284,611,467	284,611,467	300,857,725	300,857,725
	Time Loan (note: 20.02)	653,724,519	653,724,519	525,138,091	525,138,091
		938,335,986	938,335,986	825,995,816	825,995,816
	Add: Current portion of long term loan (Note: 20.03)	86,156,000	80,000,000	350,246,758	344,090,758
		1,024,491,986	1,018,335,986	1,176,242,574	1,170,086,574
20.01	SOD (secured overdraft)				
	Jamuna Bank Ltd	284,611,467	284,611,467	300,857,725	300,857,725
		284,611,467	284,611,467	300,857,725	300,857,725
20.02	Time loan				
	Jamuna Bank Ltd	50,134,241	50,134,241	525,138,091	525,138,091
	NCC Bank Limited	253,590,278	253,590,278	-	-
	IIDFCL	350,000,000	350,000,000	-	-
		653,724,519	653,724,519	525,138,091	525,138,091
20.03	Current portion of long term loan				
	Term loan from Jamuna Bank Ltd	6,156,000	-	6,156,000	-
	Term loan from Eastern Bank Ltd	80,000,000	80,000,000	80,000,000	80,000,000
	Foreign Loan-IDCOL	-	-	150,908,940	150,908,940
	Foreign Loan-FMO	-	-	113,181,818	113,181,818
		86,156,000	80,000,000	350,246,758	344,090,758

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		Amount in BDT			
		As at 31 December 2018		As at 30 June 2018	
		Consolidated	Separate	Consolidated	Separate
21.00	**Accounts payable**				
	Bhai Bhai Construction	1,056,675	1,056,675	1,078,600	1,078,600
	Chittagong Port Authority	6,482,695	6,482,695	10,370,212	10,370,212
	Falcon Security Ltd	551,710	551,710	500,979	500,979
	Grenadier Security and Management	401,674	401,674	572,094	572,094
	Kamal and Sons	66,455	66,455	83,336	83,336
	Naaf Marine	848,025	848,025	5,662,889	5,662,889
	Sinthea Traders	1,311,165	1,311,165	1,360,427	1,360,427
	The Simco Refrigeration	2,054,413	2,054,413	1,152,458	1,152,458
	Hazarat Khoaz Khizir Enterprise	756,775	756,775	-	-
	Ocean Securities	465,003	465,003	-	-
	Others	2,048,725	2,048,725	5,972,859	5,972,859
		16,043,315	16,043,315	26,753,854	26,753,854
22.00	**Unclaimed Dividend**				
	For-2017-2018	201,052,530	201,052,530	-	-
	For-2016-2017	80,595,382	80,595,382	81,211,026	81,211,026
	For 2014	10,596,887	10,596,887	10,604,923	10,604,923
	For 2013	17,456,512	17,456,512	17,475,924	17,475,924
	Before 2013	39,013,367	39,013,367	39,032,987	39,032,987
		348,714,678	348,714,678	148,324,859	148,324,859
23.00	**Income Tax Payable**				
	Opening balance	3,599,732	3,136,510	3,028,047	2,669,620
	Add: Provision for the period/year (Note - 23.01)	15,862,616	15,536,655	44,801,032	44,337,811
	Less Paid during the year	15,877,485	15,414,263	44,229,348	43,870,921
		3,584,864	3,258,902	3,599,731	3,136,510
23.01	**Taxable Profit for the Period**				
	Business income for the year	61,954,404	61,023,084	176,131,686	175,308,056
	Add: Dividend on investment	38,761	38,761	283,432	283,432
	Add: Interest on FDR/STD	747,724	747,724	2,082,469	2,082,469
	Add: Misc Income	566,740	566,740	1,202,327	702,467
	Total	63,307,629	62,376,310	179,699,914	178,376,424
	Provision for income tax:				
	On Business income	15,581,733	15,255,771	44,115,284	43,827,014
	On Dividend income	7,752	7,752	56,686	56,686
	On Interest on FDR/STD	74,772	74,772	208,247	208,247
	On Misc income	198,359	198,359	420,814	245,863
		15,862,617	15,536,655	44,801,032	44,337,811

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	Amount in BDT			
	As at 31 December 2018		As at 30 June 2018	
	Consolidated	Separate	Consolidated	Separate
24.00 Intercompany Account: Payable/(receivable)				
a) Cemcor & Wahid Spinning Mills Balance as on 30-09-2015 after adjustment of cost of land and structures purchased	-	174,830,125	-	174,830,125
25.00 Beneficiaries' profit participation fund (5%)				
Opening balance	11,228,981	11,228,981	18,955,885	18,955,885
Add Payable for the period	4,043,843	3,994,826	11,182,639	11,182,639
Less: Paid during the period	(3,406,514)	(3,406,514)	(18,909,543)	(18,909,543)
Closing balance	**11,866,310**	**11,817,293**	**11,228,981**	**11,228,981**
26.00 Other Payables				
Advance from Bangla Trident Ltd	13,844,069	13,844,069	24,677,769	24,677,769
Advance from Expo Freight Ltd	29,132,872	29,132,872	35,989,471	35,989,471
AIT deduction at source-party & staff	17,479,367	17,347,666	13,616,596	13,458,990
Dividend tax payable	51,188,351	51,188,351	30,876,503	30,876,503
Fractional share against right issue	49,032	49,032	49,032	49,032
Loan from beneficiaries profit participation fund	21,733,194	21,733,194	17,964,702	17,964,702
Miscellaneous payable	18,454,087	2,776,119	16,498,320	1,127,032
Provident fund trustee A/C .	3,353,523	3,353,523	3,615,430	3,615,430
Provision for expenses	41,153,521	40,826,671	39,962,203	39,587,586
Refund payable-IPO & right share	3,588,066	3,588,066	3,588,066	3,588,066
Salary and holiday and night allowance payable	5,732,114	3,741,466	23,815,085	22,014,636
Security deposit- for construction works- Others	-	-	2,563,196	2,563,196
Unclaimed Salary, Bonus and Leave Allowance	783,287	740,818	624,303	583,348
VAT account	36,792,999	36,792,999	34,158,868	34,158,868
	243,284,482	**225,114,846**	**247,999,543**	**230,254,628**

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27.00 Revenue

	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Import income:								
Cargo handling- Import	42,765,504	42,765,504	41,366,118	41,366,118	77,379,106	77,379,106	78,486,348	78,486,348
Exit entry fee- Import	292,650	292,650	321,950	321,950	550,450	550,450	625,350	625,350
Ground rent-Import	64,919,631	64,919,631	44,129,036	44,129,036	121,232,631	121,232,631	81,895,639	81,895,639
License measurement charges- Import	150	150	39,832	39,832	550	550	46,840	46,840
Movement- Import	1,609,305	1,609,305	1,935,314	1,935,314	3,358,142	3,358,142	3,862,491	3,862,491
Survey charges	1,181,490	1,181,490	1,315,200	1,315,200	2,295,590	2,295,590	2,538,800	2,538,800
Weighment bridge charges	1,290,655	1,290,655	1,131,119	1,131,119	2,566,786	2,566,786	2,180,206	2,180,206
Sub-total	**112,059,385**	**112,059,385**	**90,238,569**	**90,238,569**	**207,383,255**	**207,383,255**	**169,635,674**	**169,635,674**
Export income:								
Laden container stuffing & transportation	57,894,508	57,894,508	77,121,887	77,121,887	139,825,559	139,825,559	147,367,751	147,367,751
Entry and exit charges	-	-	-	-	-	-	13,700	13,700
Labour charges	51,129,750	51,129,750	52,766,289	52,766,289	106,590,992	106,590,992	103,187,835	103,187,835
Laden holding, doc. & palletize cargo charges	1,735,442	1,735,442	2,226,743	2,226,743	2,992,619	2,992,619	3,493,550	3,493,550
Laden lift on off	-	-	358,050	358,050	-	-	409,479	409,479
Reefer plug electricity charges	1,185,553	1,185,553	2,321,362	2,321,362	2,553,533	2,553,533	5,987,509	5,987,509
Space rent	267,147	267,147	321,143	321,143	672,872	672,872	5,154,501	5,154,501
Stand-by-labour	28,726,094	28,726,094	29,517,838	29,517,838	59,489,339	59,489,339	55,267,541	55,267,541
VGM Weighing Charges	15,174,000	15,174,000	16,122,350	16,122,350	33,720,206	33,720,206	31,058,435	31,058,435
Sub-total	**156,112,494**	**156,112,494**	**180,755,662**	**180,755,662**	**345,845,120**	**345,845,120**	**351,940,301**	**351,940,301**
ICD income:								
Documentation-empty container	3,771,015	3,771,015	4,082,381	4,082,381	7,860,495	7,860,495	7,950,648	7,950,648
Entry and exit charges	(63,100)	(63,100)	90,050	90,050	66,800	66,800	142,650	142,650
Ground rent-empty container	45,853,082	45,853,082	56,824,735	56,824,735	98,679,762	98,679,762	116,425,382	116,425,382
Lift on/off-empty container	4,904,244	4,904,244	5,701,912	5,701,912	10,544,339	10,544,339	11,152,538	11,152,538
Transportation-empty container	19,269,270	19,269,270	24,364,907	24,364,907	40,489,065	40,489,065	36,866,954	36,866,954
Service charges for OTC	21,847,150	21,847,150	11,401,000	11,401,000	47,840,750	47,840,750	21,949,000	21,949,000
Sub-total	**95,581,661**	**95,581,661**	**102,464,985**	**102,464,985**	**205,481,211**	**205,481,211**	**194,487,172**	**194,487,172**
Container haulage revenue-CTSL:								
Empty container haulage	6,327,654	-	5,002,457	-	15,873,002	-	11,495,051	-
Export container haulage	8,841,537	-	8,579,899	-	23,325,649	-	12,854,476	-
Import container haulage	3,713,791	-	3,097,785	-	7,084,406	-	7,814,530	-
Sub-total	**18,882,982**	**-**	**16,680,141**		**46,283,057**	**-**	**32,164,057**	**-**
Total Revenue	**382,636,522**	**363,753,540**	**390,139,357**	**373,459,216**	**804,992,643**	**758,709,586**	**748,227,204**	**716,063,147**

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28.00 Operating Expenses

	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Cargo handling labour charges	22,360,435	22,360,435	24,644,134	24,644,134	49,509,003	49,509,003	48,189,818	48,189,818
Container entrance fee - Ctg. port	1,094,975	1,094,975	1,129,936	1,129,936	2,267,977	2,267,977	2,173,904	2,173,904
Container transportation-expenses	49,272,484	48,712,189	62,225,511	62,189,911	110,493,350	109,933,055	118,437,815	118,259,815
Custom documentation-expenses	260,900	260,900	266,000	266,000	576,500	576,500	534,800	534,800
Depreciation	15,971,608	14,281,499	10,427,849	9,472,075	31,943,217	28,562,998	22,358,501	19,572,637
Electricity Expenses	5,736,120	5,736,120	5,783,873	5,783,873	12,992,622	12,992,622	12,662,143	12,662,143
Water Expenses	434,320	434,320	546,360	546,360	951,280	951,280	1,102,940	1,102,940
Employer's contribution to PF	1,581,101	1,581,101	1,476,976	1,476,976	3,532,441	3,532,441	3,143,153	3,143,153
Festival bonus	4,356,678	4,356,678	3,700,000	3,700,000	9,407,909	8,691,803	7,800,423	7,332,924
Fuel consumption	18,652,988	9,995,866	17,911,768	12,361,193	38,843,299	21,909,099	34,205,026	24,572,264
Gratuity expenses	3,188,721	3,188,721	2,573,000	2,573,000	6,377,441	6,377,441	5,145,000	5,145,000
Holiday and night allowances	2,216,077	2,216,077	1,000,625	2,435,740	5,861,363	5,861,363	5,021,250	5,021,250
Insurance premium	866,531	685,776	484,759	436,221	1,568,571	1,203,691	981,239	884,163
Leave encashment	1,440,671	1,332,295	1,341,801	1,341,801	2,081,621	1,973,245	2,618,327	2,618,327
Maintenance of electrical installation	1,379,946	1,379,946	1,690,108	1,690,108	2,910,590	2,910,590	3,425,290	3,425,290
Renewal fee	273,984	273,984	6,318	6,318	606,298	545,768	681,140	495,005
Repair and maintenance including yard	5,869,248	5,648,198	9,180,995	7,343,492	15,365,465	13,520,380	16,744,275	14,435,300
Salary and allowances	52,668,402	44,180,111	50,134,904	43,348,460	105,423,216	88,696,936	92,881,151	82,834,881
Security charges	7,586,204	7,586,204	7,182,970	7,182,970	15,421,707	15,421,707	13,843,917	13,843,917
Truck parking yard rent	(1,656,069)	(1,656,069)	(1,601,637)	(1,601,637)	-	-	-	-
Uniform expenses	67,900	67,900	30,450	30,450	100,700	88,200	34,450	34,450
Vehicle tracking charge	128,700	128,700	32,400	-	163,100	128,700	67,500	-
	193,751,923	**173,845,925**	**200,169,099**	**186,357,380**	**416,397,669**	**375,654,798**	**392,052,061**	**366,281,980**

29.00 General & Administrative Expenses

	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Audit & professional fee	5,843,385	5,613,402	752,865	745,680	7,470,231	7,233,058	2,327,930	2,313,555
Bank charges	721,644	693,681	380,212	352,297	811,963	782,913	463,804	434,634
Board meeting attendance fees	390,000	390,000	151,800	151,800	486,000	486,000	289,800	289,800
Communication expenses	267,200	267,200	227,200	227,200	489,400	489,400	421,750	421,750
Conveyance	522,071	494,533	490,340	465,250	999,730	941,533	987,823	953,283
Depreciation	3,189,245	3,095,997	2,384,658	2,381,686	6,288,541	6,191,994	5,675,671	5,671,669
Directors' remuneration (Note 29.01)	9,870,000	9,870,000	9,561,000	9,561,000	19,740,000	19,740,000	19,122,000	19,122,000
Donation and gift	496,577	496,577	1,477,450	1,467,450	782,827	782,827	1,629,700	1,619,700
Employer's contribution to PF	663,663	663,663	298,963	298,963	1,304,554	1,304,554	845,932	845,932
Entertainment	1,465,687	1,426,029	1,368,771	1,320,023	2,718,741	2,641,736	2,662,119	2,593,210
Festival bonus	2,203,018	2,203,018	1,900,000	1,900,000	4,394,096	4,394,096	3,718,520	3,718,520
General expenses	308,219	203,721	6,333,096	5,777,496	860,753	741,355	7,494,914	6,933,869
Holiday and night allowances	16,040	16,040	78,463	78,463	197,389	197,389	161,305	161,305
HR development cost	35,125	35,125	22,300	22,300	42,255	42,255	23,300	23,300
Leave encashment	43,335	43,335	(716,905)	(716,905)	666,215	666,215	716,905	716,905
Listing and other fee	514,181	327,000	775,082	315,524	857,431	653,000	1,307,548	847,990
Medical expenses	23,728	19,905	50,401	46,871	67,043	53,941	173,755	167,675
Meeting expenses including AGM	1,207,009	1,207,009	455,071	455,071	1,877,009	1,877,009	1,485,071	1,485,071
Newspaper, books and periodicals	18,346	18,346	23,350	23,350	37,194	37,194	55,971	55,971
Office rent	3,614,285	2,571,818	1,565,998	1,565,998	6,186,103	5,143,636	3,097,496	3,097,496
Postage	5,575	5,270	21,596	21,536	14,772	14,242	29,701	29,621
Printing & stationery	1,287,829	1,279,192	1,509,723	1,507,523	2,666,602	2,642,367	2,566,681	2,564,481
Quality certification - C-TPAT	-	-	188,835	188,835	-	-	188,835	188,835
Rent revenue and taxes	1,142,688	1,119,688	2,603,021	2,603,021	2,176,813	2,153,813	4,882,996	4,882,996
Salary and allowances	11,513,376	11,513,376	10,263,834	10,263,834	22,930,337	22,930,337	20,226,038	20,226,038
Subscription to BICDA & club	292,149	292,149	(140,480)	(140,480)	703,591	703,591	539,820	539,820
Telephone & cell phone	547,870	531,221	444,211	433,720	1,083,170	1,047,306	968,280	947,769
Traveling expenses	681,712	465,446	843,949	843,949	1,216,110	947,308	1,335,138	1,335,138
Vehicle running expenses	2,638,579	2,360,440	3,099,493	2,868,843	5,380,356	4,990,508	5,079,344	4,714,594
	49,522,534	**47,223,179**	**46,414,296**	**45,030,297**	**92,449,223**	**89,829,574**	**88,478,145**	**86,902,925**

29.01 Directors' Remuneration

Name of Directors	July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate
Mr. Muhammed Aziz Khan	2,700,000	2,700,000	2,700,000	2,700,000
Mr. SAJ Rizvi	3,300,000	3,300,000	3,300,000	3,300,000
Mr. Syed Yasser Haider Rizvi	5,040,000	5,040,000	4,740,000	4,740,000
Mr. Syed Fazlul Haque	2,580,000	2,580,000	2,490,000	2,490,000
Mr. Syed Nasser Haider Rizvi	3,060,000	3,060,000	2,946,000	2,946,000
Ms. Azeeza Aziz Khan	3,060,000	3,060,000	2,946,000	2,946,000
	19,740,000	**19,740,000**	**19,122,000**	**19,122,000**

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	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
30.00 Advertisement and Sales Promotion Expenses								
Advertisement and sales promotion	474,860	474,860	177,300	177,300	574,860	574,860	732,940	732,940
31.00 Other Income								
Miscellaneous income (Note 31.01)	1,045,349	959,546	1,635,894	1,134,594	1,361,320	1,255,970	1,934,469	1,415,459
Dividend on investment (Note 31.02)	-	-	112,215	112,215	38,761	38,761	149,429	149,429
Profit on assets discard (Note 31.03)	58,494	58,494	-	-	58,494	58,494	31,659	31,659
	1,103,843	1,018,040	1,748,109	1,246,809	1,458,575	1,353,225	2,115,557	1,596,547
31.01 Miscellaneous Income								
Interest on FDR	586,789	586,789	736,925	736,925	586,789	586,789	1,005,915	1,005,915
Interest on STD	160,935	160,935	120,478	120,478	160,935	160,935	120,478	120,478
Miscellaneous received	257,625	211,822	778,491	277,191	613,596	508,246	808,076	289,066
	1,005,349	959,546	1,635,894	1,134,594	1,361,320	1,255,970	1,934,469	1,415,459
31.02 Dividend on Investment								
Exim Bank Ltd	-	-	-	-	38,761	38,761	37,214	37,214
Summit Power Limited	-	-	112,215	112,215	-		112,215	112,215
	-	-	112,215	112,215	38,761	38,761	149,429	149,429
31.03 Profit on Assets Discard								
Cost of the assets	2,535,200	2,535,200	-	-	2,535,200	2,535,200	4,568,405	4,568,405
Less: accumulated depreciation	1,073,694	1,073,694	-	-	1,073,694	1,073,694	3,230,064	3,230,064
WDV of the assets	1,461,506	1,461,506	-	-	1,461,506	1,461,506	1,338,341	1,338,341
Sales proceeds	1,520,000	1,520,000	-	-	1,520,000	1,520,000	1,370,000	1,370,000
Profit on asset discard	58,494	58,494			58,494	58,494	31,659	31,659

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32.00 Finance expenses

	October to December,2018		October to December,2017		July to December,2018		July to December,2017	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Interest on/charged on:								
Bank overdraft	5,478,816	5,478,816	5,054,708	5,054,708	12,128,118	12,128,118	11,468,441	11,468,441
Term loan	26,133,750	26,133,750	20,248,723	20,248,723	55,720,522	55,720,522	23,982,365	23,982,365
Time loan and lease finance	39,405,418	39,113,267	1,491,256	648,373	55,223,489	54,580,899	13,719,577	12,142,214
Foreign loan interest-FMO	7,453,680	7,453,680	7,500,655	7,500,655	15,125,856	15,125,856	15,133,878	15,133,878
Foreign loan interest-IDCOL	9,626,987	9,626,987	10,110,964	10,110,964	19,870,096	19,870,096	20,294,877	20,294,877
AHL (Sponsor)	15,427,614	15,427,614	10,455,733	10,455,733	21,821,536	21,821,536	20,675,647	20,675,647
SHL (Sponsor)	-	-	2,584,965	2,584,965	-	-	5,160,274	5,160,274
Beneficiaries profit participation fund	668,061	668,061	274,367	274,367	1,170,884	1,170,884	552,665	552,665
Interest on Container Transportation Services Ltd.	-	(3,223,465)	-	(666,588)	-	(3,223,465)	-	(1,357,015)
Adjustment of Interest for addition of fixed assets	(4,828,023)	(4,828,023)	(7,832,553)	(7,832,553)	(4,828,023)	(4,828,023)	(7,832,553)	(7,832,553)
Total interest	99,366,302	95,850,686	49,888,818	48,379,347	176,232,477	172,366,422	103,155,171	100,220,793

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SUMMIT ALLIANCE PORT LIMITED
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33.00 Loss from RT Trail operation

	July to December	
	2018	2017
Revenue:		
Export cargo handling		
On chasis delivery service:		
Barge transport charge	-	862,535
Terminal service charge	3,180,615	414,011
	3,180,615	**1,276,546**
CFS service:		
Labour charges	755,947	561,400
Laden container stuffing & transportation	3,827,349	240,594
Stand-by-labour charges	927,575	53,923
VGM Charge- CFS Cargo	361,000	114,000
	5,871,871	**969,917**
Import/Project cargo:		
Ground rent	-	1,894,757
Handling charge	4,353,485	378,674
	4,353,485	**2,273,431**
Empty Services:		
Documentation- Empty	118,340	151,800
Ground rent- Empty	2,684,900	8,400
Lift on/off- Empty	187,500	7,200
Transportation & others- Empty	1,013,238	111,965
Service Charges for OTC	31,500	-
	4,035,478	**279,365**
Profit from MV SAPL-1 (LVO)	**6,106,260**	
Total revenue:	**23,547,709**	**4,799,259**
Less: Operating expenses (Note-33.01)	65,288,349	68,749,609
Net profit/(loss) from CFS operation	**(41,740,640)**	**(63,950,350)**

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	July to December	
	2018	2017
33.01 Operating expenses- RT		
Bank charges/interest	9,679	70,123
Barge transportation expenses	494,924	1,864,279
Business promotion & development	40,000	181,100
Communication expenses	92,500	72,358
Consultancy/professional fee	2,847,205	3,542,627
Conveyance	147,425	111,146
Depreciation	28,831,411	32,344,202
Donation & gift	94,520	476,050
Entertainment	542,384	339,223
Employers Contribution to PF	455,800	410,220
Foreign exchange gain/loss	-	19,517
Fuel consumption	1,676,150	574,245
Festival Bonus	1,395,434	1,225,950
Gas & electricity	1,595,671	1,309,707
General expenses	1,719,632	2,380,426
Gratuity expenses	977,670	850,000
Holiday and night allowance	222,401	142,745
Insurance premium	944,969	648,025
Labour export exp	1,457,243	688,639
Leave encashment	409,952	447,793
Medical expense	11,392	10,483
Mobile expenses	14,269	42,459
Newspaper & books	3,120	3,460
Office Rent	-	1,201,943
Postage	4,395	13,280
Renewal fee	770,677	145,341
Rent, revenue & taxes	159,591	273,807
Repair & maintenance	1,795,701	1,519,563
Repair & Maintenance-Others		109,152
Repair and maintenance- Electric	295,599	1,315,544
Salary & allowance	14,540,392	12,133,957
Security charges	2,146,280	1,826,480
Stationery	81,134	93,074
Training expense	25,000	2,500
Travelling expense	319,003	540,766
Vehicle maintenance	1,161,426	1,803,676
Vehicle tracking expenses	5,400	15,750
	65,288,349	**68,749,609**

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Notes on the Financial Statements

for the period from 31 July 2018 to 30 December 2018

34.00 Reconciliation of Net Profit with cash flow from operating activities
(Notification No BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018)
Reference Note- 5 (b)

	From July to December	
	2018	**2017**
Net profit before tax	**75,901,690**	**94,394,405**
Adjustments:		
Depreciation	63,586,402	57,588,508
Financial expenses	172,366,422	100,220,793
Other income	(1,353,225)	(1,388,374)
Increase in inventory	(4,123,351)	(2,166,926)
Decrease in accounts receivable	39,188,303	(37,923,057)
Decrease in other receivable	3,329,149	(23,027,820)
Increase in liability for gratuity	6,513,841	4,694,680
Decrease in accounts payable	(10,710,539)	(2,051,546)
Increase in beneficiaries profit participation fund	588,312	4,968,127
Decrease in other payable	(5,139,782)	59,533,636
	264,245,532	160,448,021
Cash generated from operations	**340,147,222**	**254,842,426**
Dividend income	38,761	149,429
Income tax paid	(15,414,263)	(17,637,475)
Financial expenses (Cash)	(172,366,422)	(100,220,793)
Other income (Cash)	1,255,970	1,415,459
Net cash generated from operations	**153,661,269**	**138,549,046**

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SUMMIT ALLIANCE PORT LIMITED
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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	Amounts in BDT	
			Transaction during the period	Closing balance
Cemtor Limited (payable)	Subsidiary	For purchase of land and other assets	-	174,830,125
Alliance Holdings Ltd (payable)	Sponsor	Bridge loan	(191,315,039)	100,774,567
Container Transportation Services Ltd. (receivable)	Subsidiary	Advance for service received	4,167,406	61,519,016
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.	2,513,305	5,044,951
Summit Holdings Ltd.(payable): Erstwhile SIMCL	Sponsor	Bridge loan	-	-
Mr.Muhammed Aziz Khan	Chairman	Remuneration	1,350,000	-
Mr.SAJ Rizvi	MD	Remuneration	1,650,000	-
Mr. Syed Yasser Haider Rizvi	Addl MD	Remuneration	2,520,000	-
Mr. Syed Fazlul Haque	Director	Remuneration	1,290,000	-
Mr. Syed Nasser Haider Rizvi	Director	Remuneration	1,530,000	-
Ms.Azeeza Aziz Khan	Director	Remuneration	1,530,000	-

36.00 Consolidated basic earning per share (EPS)

	SAPL (standalone)	Consolidated	Consolidated
	As at 31 December 2018	As at 31 December 2018	As at 31 December 2017
	Amounts in BDT		
Basic earnings per share			
The computation of EPS is given below:			
a) Profit attributable to equity holders	57,126,966	55,911,819	66,911,741
b) Number of shares outstanding	223,291,029	223,291,029	223,291,029
Earnings per share (EPS) (a/b)	0.26	0.25	0.30

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.

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.

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38.00 Contingent liability

	As at 31.12.2018		As at 30.6.2018	
	Consolidated	Separate	Consolidated	Separate
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	104,158,825.00	104,158,825.00

39.00 Container handling capacity in TUES

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

40.00 General

All the 722 regular employees of the Company as on 31 December 2018 have been receiving annual salary in excess of Tk. 84,000/-.

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

Chairman | Managing Director | Director | Company Secretary

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