

Bangladesh Shipping Corporation

**Third Quarter Report
(Unaudited)
For 2017-2018**

Bangladesh Shipping Corporation
Statement of Financial Position
As at 31th March, 2018

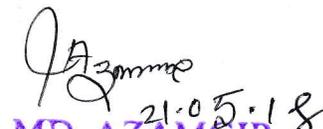
Particulars	Notes	Amount In Taka	
		31th March, 2018	30th June, 2017
Assets :			
Non Current Assets :			
Property, Plant & Equipment		4,860,447,529	4,892,384,396
Non Current Assets held for sale		-	91,345,978
Capital Work-In-Progress	1.00	99,610,497	77,999,176
		4,960,058,026	5,061,729,550
Current Assets :			
Inventories, Spares and Bunker	2.00	39,851,554	39,563,154
Trade Debtors	3.00	334,634,146	72,638,632
Advances, Deposits & Pre-payments	4.00	36,955,930	33,667,977
Other Receivables	5.00	364,268,811	340,972,666
Cash and Cash Equivalents	6.00	4,262,637,998	4,172,530,738
Advance Income Taxes		166,047,741	148,801,702
Total Current Assets		5,204,396,181	4,808,174,869
Total Assets		10,164,454,207	9,869,904,419
Equity and Liabilities			
Shareholders' Equity :			
Share Capital	7.01	1,525,350,400	1,525,350,400
Share Premium	7.02	4,647,680,000	4,647,680,000
Capital Reserve	8.00	130,360,425	130,360,425
Revaluation Reserve		4,076,100,142	4,076,100,142
Retained Earnings /(Loss)		(2,177,069,513)	(2,340,737,610)
Total Shareholders' Equity		8,202,421,454	8,038,753,357
Non-Current Liabilities :			
Long Term Loans	9.00	718,798,483	718,798,483
Deferred Liability- Gratuity	10.00	432,497,642	413,947,820
Deferred Liability- Income Tax	11.00	29,388,991	32,878,919
Total Non-current Liabilities		1,180,685,116	1,165,625,222
Current Liabilities			
Creditors and Accruals	12.00	199,440,367	143,865,229
Interest on Long Term Loans	13.00	439,401,701	432,547,766
Income Tax Provision	14.00	142,501,265	89,108,540
Dividend Payable		4,304	4,304
Total Current Liabilities		781,347,637	665,525,839
Total Liabilities		1,962,032,752	1,831,151,061
Total Equity and Liabilities		10,164,454,207	9,869,904,418
Net Asset Value (NAV) Per Share	23.00	53.77	52.70


Company Secretary


Executive Director (Finance)


Managing Director
21/5/18


Md. Shahidul Islam
Assistant General Manager
Accounts Department
Bangladesh Shipping Corporation
Chittagong.


MD. AZAMGIR
Assistant General Manager (Accounts)
Bangladesh Shipping Corporation
Chittagong.

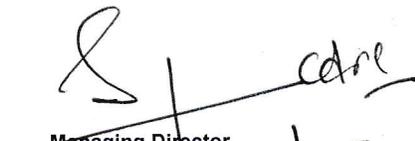

21.5.18
নরেশ চন্দ্র রায়
উপ-মহাব্যবস্থাপক (নিরাঙ্ক)
বাংলাদেশ শিপিং কর্পোরেশন
চট্টগ্রাম।

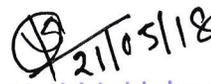
Bangladesh Shipping Corporation
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2018

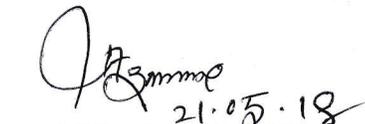
Particulars	Notes	July 17 To March 18 TAKA	July 16 To March 17 TAKA	January to March '18 TAKA	January to March '17 TAKA
Operating Income :					
Freight Earning	15.00	440,046,636	434,326,522	134,647,383	174,814,921
Other Operating Income	16.00	190,719,172	212,380,356	60,361,673	81,425,276
		630,765,808	646,706,878	195,009,056	256,240,197
Less : Operating Expenses:					
Fleet Expenses - Direct	17.00	302,833,073	342,562,563	91,450,542	128,197,586
Fleet Expenses - Indirect	18.00	2,563,998	6,683,890	18,381	248,334
Depreciation		28,500,000	5,500,000	9,500,000	1,700,000
		333,897,071	354,746,453	100,968,923	130,145,920
Operating Profit /(Loss)		296,868,737	291,960,425	94,040,133	126,094,277
Administrative Expenses	19.00	352,981,575	296,491,238	124,326,228	124,200,904
Other Non - Operating Exp	20.00	6,853,935	6,854,805	2,284,500	2,284,935
		(62,966,773)	(11,385,618)	(32,570,595)	(391,562)
Non-operating Income	21.00	276,537,665	154,413,343	108,598,233	54,252,004
Profit/(loss) before tax		213,570,891	143,027,725	76,027,638	53,860,442
Provision for Income Tax		(53,392,722)	(35,756,930)	(19,006,908)	(13,465,110)
Provision for Deferred Tax	26.00	3,489,928	10,997,904	1,223,984	(403,824)
Net Profit after tax		163,668,097	118,268,699	58,244,713	39,991,509
Earning Per Share (EPS)	22.00	1.07	7.75	0.38	2.62
Earning Per Share (EPS) - Restated			0.78		0.26


Company
Secretary


Executive Director (Finance)


Managing Director
21/5/18


Md. Shahidul Islam
Assistant General Manager
Accounts Department
Bangladesh Shipping Corporation
Chittagong.

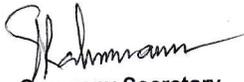

MD. AZAMGIR
Assistant General Manager (Accounts)
Bangladesh Shipping Corporation
Chittagong.


নরেশ চন্দ্র রায়
উপ-মহাব্যবস্থাপক (নিরীক্ষা)
বাংলাদেশ শিপিং কর্পোরেশন
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Bangladesh Shipping Corporation
Statement of Cash Flows (Direct Method)
For the year ended 31th March, 2018

Particulars	Amount In Taka	
	01 July 2017 to 31 March 2018	01 July 2016 to 31 March 2017
Cash flows from operating activities:		
Cash Received from Customers' and Others	622,011,814	741,029,671
Cash Paid to Suppliers and Employees	(599,676,078)	(520,702,994)
Cash Generated from Operation	22,335,736	220,326,677
Tax paid	-	-
Prior Year Adjustment	-	-
Net cash provided from/ (used in) operating activities	22,335,736	220,326,677
Cash flows from investments activities:		
Sale of Property, Plant & Equipment	89,382,845	(21,136,634)
Purchase of Property, Plant & Equipment	(21,611,321)	
Net cash provided from/(used in) investing activities	67,771,524	(21,136,634)
Cash flows from financing activities:		
Long term loan Increase/(decrease)		(8,553,221)
Short term loan Increase/(decrease)	-	(65,242,500)
Dividend Paid		
Net cash provided from/(used in) financing activities	-	(73,795,721)
Net Increase/Decrease in Cash and Cash Equivalents	90,107,260	125,394,322
Cash and Cash Equivalents at Beginning of the year	4,172,530,738	3,714,356,148
Cash and Cash Equivalents at End of the year	4,262,637,998	3,839,750,468

Net Operating Cash Flow Per Share 0.15 14.44
Net Operating Cash Flow Per Share(Resatated) 1.44


Company Secretary


Executive Director (Finance)


Managing Director 21/5/18


Md. Shahidul Islam
Assistant General Manager
Accounts Department
Bangladesh Shipping Corporation
Chittagong.


MD. AZAM
Assistant General Manager (Accounts)
Bangladesh Shipping Corporation
Chittagong.


21.5.18
নরেশ চন্দ্র রায়
উপ-মহাব্যবস্থাপক (নিরীক্ষা)
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Bangladesh Shipping Corporation
Statement of Changes in Equity
As at 31st March, 2018

Particulars	Amount In Taka					Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	
Balance as at July 01, 2017	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	(2,340,737,610)	8,038,753,357
Net Profit for the year	-	-	-	-	163,668,097	163,668,097
Prior years adjustment	-	-	-	-	-	-
Revaluation reserve transferred to Retained Earnings	-	-	-	(163,430,400)	-	(163,430,400)
Dividend paid (2014-15)	-	-	-	-	-	-
Balance as at March 31, 2018	1,525,350,400	4,647,680,000	4,076,100,142	(33,069,975)	(2,177,069,513)	8,038,991,054
Balance as at July 01, 2016	1,361,920,000	4,647,680,000	4,076,100,142	293,790,825	(2,072,428,442)	8,307,062,525
Net Profit for the year	-	-	-	-	86,566,341	86,566,341
Prior years adjustment	-	-	-	-	(289,633,009)	(289,633,009)
Revaluation reserve transferred to Retained Earnings	163,430,400	-	-	(163,430,400)	-	(65,242,500)
Dividend paid (2014-15)	-	-	-	-	-	-
Balance as at June, 2017	1,525,350,400	4,647,680,000	4,076,100,142	130,360,425	(2,340,737,610)	8,038,753,357


Company Secretary


Executive Director (Finance)


Managing Director 21/5/18

20/05/18
Md. Shahidul Islam
 Assistant General Manager
 Accounts Department
 Bangladesh Shipping Corporation
 Chittagong.


MD. AZAMGIR
 General Manager (Accounts)
 Bangladesh Shipping Corporation
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21.5.18
নবরশ চন্দ্র রায়
 উপ-মহাব্যবস্থাপক (নিরীক্ষা)
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DERERRED TAX LIABILITIES/(ASSETS)

Particulars	Depreciation as per book	Depreciation as per Tax Base	Total	Gratuity Provision	Gratuity payment	Total	Taxable/ (Deductible) temporary difference
	TAKA	TAKA	TAKA	TAKA	TAKA	TAKA	TAKA
As at 31 March, 2018							
Property, Plant & Equipment	33,900,000	65,923,855	(32,023,855)	101,227,477	83,163,335	18,064,142	(13,959,713)
Deferred Tax Liability (Tax Rate- 25%)							3,489,928

		Amount In Taka	
		31th March 2018	30th June 2017
1.00 Capital Work -in -Progress:			
6 Vessels Project	1.01	21,611,320	-
Marine Workshop Project	1.02	74,871,454	74,871,454
Installation of Electrical Sub Station	1.03	3,127,722	3,127,722
		99,610,497	77,999,176
1.01 6 Vessels Project			
Opening Balance		-	-
Add: During the year		21,611,320	-
Less: Adjustment		-	-
		21,611,320	-
1.02 Marine Workshop Project:			
Opening Balance		-	68,583,350
Add: During the year		74,871,454	6,288,104
Less: Adjustment		-	-
		74,871,454	74,871,454
1.03 Installation of Electrical substation			
Opening Balance		3,127,722	369,100.00
Add: During the year		-	2,758,622.00
Less: Adjust		-	-
			3,127,722.00
2.00 Stores and Spares:			
Deck and Engine, Electric, Sallon Stores		2,232,740	1,944,340
Spares		15,581,434	15,581,434
Stock of Marine Workshop		7,299,143	7,299,143
Stock of Stationary		132,024	132,024
Victualling Stores		-	-
Bunker fuel-stores		14,606,214	14,606,214
		39,851,554	39,563,154
3.00 Trade Debtors:			
Openeing Balance		72,638,631	595,645,506
Add: Addition during the period		549,165,543	699,899,035
		621,804,174	1,295,544,541
Less: Realized during the year		287,170,029	1,222,905,909
		334,634,146	72,638,632
4.00 Advances, Deposits & Pre-payments:			
Advances	4.01	31,536,474	28,368,520
Deposits	4.02	5,419,457	5,299,457
		36,955,930	33,667,976
4.01 Advances :			
Employees	4.01.01	7,982,298	9,831,644
Other Advances	4.01.02	23,554,176	18,536,876
		31,536,474	28,368,520
4.01.01 Employees :			
Officers & Staff (Shore)		7,022,402	8,363,066
Officers & Staff (Afloat)		621,165	748,549
Crew Advance		(11,667)	369,632
House Building Loan		350,398	350,398
		7,982,298	9,831,644

Amount In Taka	
31th March 2018	30th June 2017

2,588,602	2,626,202
20,965,574	15,910,674
23,554,176	18,536,876

320,408	320,408
5,099,049	4,979,049
5,419,457	5,299,457

319,499,992	324,092,492
426,373	13,423,174
43,966,898	
375,548	3,457,001
364,268,811	340,972,666

426,373	9,875,591
-	3,547,583
426,373	13,423,174

4,225,050,446	4,075,050,446
17,541,211	59,917,022
11,431,816	8,336,175
2,558,937	2,558,937
5,437,839	26,146,168
617,748	522,990
4,262,637,998	4,172,531,738

410,000,000	410,000,000
950,000	950,000
718,778	718,778
400,000,000	300,000,000
633,250,000	623,250,000
70,000,000	70,000,000
20,000,000	
30,000,000	30,000,000
310,000,000	310,000,000
100,000,000	100,000,000
23,380,897	23,380,897
112,095,979	112,095,979
742,154,793	742,154,793
20,000,000	
472,500,000	472,500,000
	100,000,000
50,000,000	50,000,000
760,000,000	660,000,000
70,000,000	70,000,000
4,225,050,446	4,075,050,446

4.01.02 Other Advances:

Masters' Control Account
Advance to Supplier
Advance Income Tax (Employee)

4.02 Deposits:

Franking Machine Deposits
Security Deposits

5.00 Other Receivables :

Agents C/ A
Insurance Claims
Interest Recivabes on FDR
Rent Receivable

5.01

5.01 Insurance Claims- not yet admitted:

Medical
Hull

6.00 Cash and Cash Equivalents :

Cash at Bank:

Fixed Term Deposit
Short Term Deposit (Local Currency)
Current Account (Local Currency)
Other Deposit
Current Account (Foreign Currency)
Cash in Hand

6.01

6.02

6.03

6.04

6.05

6.06

6.01 Fixed Term Deposit :

Agrani Bank Ltd. Port Branch
Agrani Bank Ltd. Kulna Branch
Basic Bank Ltd Jubilee Road Branch
First Security Islami Bank Ltd, Probortak moor Branch
First Security Islami Bank Ltd, Agrabad Branch
First Security Islami Bank Ltd, kadomtali
First Security Islami Bank Ltd, Halishahar
First Security Islami Bank Ltd, Jubilee Road Branch
First Security Islami Bank Ltd, Sadarghat
Janata Bank Ltd. Asadgonj Branch
Janata Bank Ltd. City Corporation Branch
Janata Bank Ltd. Dewanhat Branch
NRB Global Bank Ltd. Borotigipar Branch
NRB Global Bank Ltd. Jubilee Road Branch
NRB Global Bank Ltd. KhatungonJ Branch
NRB Global Bank Ltd. Nasirabad
Social Islami Bank Ltd. Chawkbazar
Sonali Bank Ltd. Agrabad Branch
Union Bank Ltd. DT Road Branch
Union Bank Ltd. Dewan Bazar Branch

6.02 Short Term Deposit :

Agrani Bank Ltd., Khulna Branch, A/c : 36000416
Agrani Bank Ltd., Port Branch A/c: 36000032
Dhaka Bank Ltd Andarkilla A/C:0027150000001001
Dhaka Bank Ltd Foreign Exchange Br A/C:0203150000001682
Dhaka Bank Ltd Foreign Exchange Br A/C:0203150000001694
Dhaka Bank Ltd Foreign Exchange Br A/C:0203150000001708
Eastern Bank Ltd, Khulna Branch A/c:200104000133
Eastern Bank Ltd., Agrabad Branch A/c: 11040000499
HSBC Bank Ltd. Agrabad Branch, A/c: 004-091633-067
Janata Bank Ltd., Khulna Branch, A/c:0100009181045
Janata Bank Ltd., Port Corporate Branch, A/c: 004000236
Janata Bank Ltd., Port Corporate Branch, A/c: 269
Janata Bank Ltd., Port Corporate Branch, A/c: 004000349
One Bank Ltd., EPZ Branch, A/c: 084300000049
Pubali Bank Ltd., Khulna Branch, A/c: 0886102000116
Pubali Bank Ltd., Agrabad Branch; A/c 0332102000044
Rupali Bank Ltd., BSC M/W; A/c 01
Rupali Bank Ltd. A/c: 240000202
Sonali Bank Ltd., Dhaka Branch; A/c: 36000369
Sonali Bank Ltd., Agrabad Corp. Branch; A/c: 801136000195
Standard Chartered Bank, Agrabad Branch; A/C : 32247525101
Standard Chartered Bank, Agrabad Branch; A/C : 02247525101
Standard Chartered Bank, Agrabad Branch; A/C: 02570057401
Trust Bank RPO Accounts, Dilkusha Branch.

Amount In Taka
31th March 2018

Amount In Taka
30th June, 2017

20,712	20,712
3,396,344	2,046,776
587,903	672,666
31,332	31,332
43,830	43,830
136,005	136,005
7,839	7,839
526,299	487,399
(3,223)	6,718,860
9,567	9,567
4,704,199	2,505,108
266,153	266,153
128,749	128,749
321,035	2,515,270
1,304	1,304
368,735	368,735
920,129	920,129
91,267	91,267
57,857	57,857
622,686	698,958
4,579,947	41,465,964
193,589	193,589
1,079	1,079
527,871	527,871
17,541,211	59,917,022

6.03 Current Account :

Agrani Bank Ltd., Khulna Branch; A/c: 200104000133
Agrani Bank Ltd., Port Corporate Branch; A/c: 33000027 (old 793)
Agrani Bank Ltd., Agrabad Branch; A/c: 02-00011798942
Agrani Bank Ltd., Agrabad Branch; A/c: 02-00011798943
Eastern Bank Ltd., Khulna Branch, A/c: 2001060000637
Eastern Bank Ltd., Agrabad Branch; A/c: CD: 11060005899
HSBC Bank Ltd., Agrabad Branch; A/c: 004-091633-011
Janata Bank Ltd., Khulna Branch, A/c: 270110020242
Janata Bank Ltd., Port Corporation Branch; A/C: 001102426
Janata Bank Ltd., Port Corporate Branch, A/C: 001010824
Janata Bank Ltd., Port Corporation Branch; A/C No.001010835
Janata Bank Ltd., Port Corporation Branch; A/c: 11153
Pubali Bank Ltd., BSC M/W; A/c: 332-901-34085
Pubali Bank Ltd., Khulna Branch, A/c: 0886901015934
Pubali Bank Ltd., Agrabad Branch, A/c: 0332901016937
Rupali Bank Ltd., BSC M/W, A/c: 499
Sonali Bank Ltd., Dhaka Branch, A/c: 200001645
Sonali Bank Ltd., Dhaka Branch, A/c: 33002731
Standard Chartered Bank Ltd., Agrabad Branch, A/c: 01247525101

12,462	12,462
299,371	475,156
445,612	
4,286,310	
26,580	26,580
563	563
500	842,107
2,113,827	2,113,827
83,512	83,512
50,756	50,756
348,118	967,006
123,957	123,957
3,022	3,022
133,884	133,884
36,161	36,161
3,395,448	3,395,448
182,918	182,918
(318,904)	(318,904)
207,722	207,722
11,431,816	8,336,175

6.04 Other Deposits :

Custom Port Revolving Deposits
Port Deposits "Khulna "

597,321	597,321
1,961,615	1,961,615
2,558,937	2,558,937

6.05 Foreign Currency (Current Accounts) :

HSBC Singapore F/C A/C No-260361076-178
Rupali Bank, Karachi, Pakistan F/C A/C No-1-2-20311-715-11034
Sonali Bank Ltd, Calcutta, India F/C A/C No-120
HSBC Singapore F/C A/C No-041-420415-003
HSBC Singapore (Feeder) F/C A/C No-041-420415-002

3,538,591	24,246,920
126,759	126,759
59,802	59,802
1,375,306	1,375,306
337,382	337,382
5,437,839	26,146,168

Amount In Taka	
31-Mar 2018	30th June 2017
91,614	14,607
25,614	25,614
32,164	32,164
81,512	81,512
156,414	
230,431	369,093
617,748	522,990

6.06 Cash In Hand :

Chittagong
Dhaka
Khulna
BSC M/WS
Other:
Imprest Account

7.00 Share Capital :

Authorised :

100,00,00,000 Ordinary Shares of Tk 10 each

10,000,000,000 **10,000,000,000**

7.01 Issued, Subscribed and Paid - up Capital:

1,525,350,400 Ordinary Shares of Tk.10 each,
fully paid up in cash

1,525,350,400 **1,525,350,400**

Shareholders Position:

Particular	% of Holding
Govt. Share	52.10
Public Share	47.90
	100%

794,634,400	794,634,400
730,716,000	730,716,000
1,525,350,400	1,525,350,400

Public Share includes Banking companies, Sadharan Bima Corporation, ICB, ICB Unit Fund, ICB Mutual Fund and general public.

4,647,680,000 **4,647,680,000**

7.02 Share Premium:

8.00 Capital Reserve:

Danish - Grant
Adjusted in year, 1982-83
Valuation of donated and impounded Vessels, Vac-u-vators and spares
Excess of assets over liabilities of Bangladesh
Valuation of stores received at the time of delivery of vessels
Excess of assets over liabilities at BSC's formation
Workshop on incorporation of the same in the books of the Corporation.
Stock dividend (2016-17)
Profit/(Loss) on sale of fixed assets
Penalty for late delivery

215,043,478	215,043,478
97,050,240	97,050,240
29,398,902	29,398,902
10,835,211	10,835,211
5,512,616	5,512,616
4,415,906	4,415,906
100,395	100,395
(163,430,400)	(163,430,400)
(86,488,461)	(86,488,461)
17,922,538	17,922,538
130,360,425	130,360,425

Capital Reserve has been carrying forward since 1999-2000.

9.00 Long Term Loans:

Existing Loans:

9.01 Overseas Economic Co-operation Fund, Japan
9.02 BD Govt. loan
9.03 Govt Loan- Marine W/S Modernization

536,003,698	536,003,698
103,200,000	103,200,000
79,594,785	79,594,785
718,798,483	718,798,483

9.01 Overseas Economic Co-operation Fund and BD Govt. loan were shown since long time.

To buy 04 (four) vessels for Bangladesh Shipping Corporation (BSC) fleet, a loan agreement of amount 09 (nine) billion yen equivalent to BDT. 60.07 crore was signed on 20/04/1979 between the Govt. of Bangladesh and OECF Special yen (Japan). This loan's payback period was 30 (Thirty) years including 10 years grace period with 60 (Sixty) half yearly installment and interest rate was 2.75%. As per a Govt. order of dated 22/06/1997 the amount of BDT. 6,46,55,302 had been converted into "SHARES". The rest of the payable loan amount is BDT. 53,60,44,698 only . BSC paid to the Govt. a total amount of BDT. 15,52,29,688.36 only as interest payment of the said loan. Japan Govt. exempted the total amount of loan and interest to the Govt. of Bangladesh vide a memo no. ERD/JAP-3/Miscellaneous/12/93-601; dated 13/09/1990 of Ministry of Finance. BSC submitted an application to the Govt. to consider full exemption from the said loan. According to that application the Govt. rescheduled the loan a total amount of BDT. 60.07 crore with interest rate 2.75% vide an office order Ref: Finance /FD/MC/BS/94/49; dated 09/09/1995 of Ministry of Finance. Finally in the 204th Board meeting of BSC Board of Directors it was approved that the rest of the payable loan

9.02 The loan amounting to Tk. 103,200,000 received from Bangladesh Govt. for payment of retirement benefits of 140 employees retired under Self-Retirement Scheme undertaken by management in 2002. The loan is repayable after 1 year grace period with interest at 5%. The balance has been remained unpaid since 2002.

9.03 The loan taken from Bangladesh Government for the purpose of Modernization of BSC Marine Workshop as on 15.04.2012. Total loan amount is tk.79,594,785 .The loan period is 15 year's including 2 year grace period and interest rate is 5%. Per annum.

10.00 Deferred liability - Gratuity:

Opening Balance

Less : Paid during the year

Add : Provision made during the year

Closing Balance

413,947,820	352,439,794
83,163,335	97,098,820
330,784,485	255,340,974
101,713,157	158,606,846
432,497,642	413,947,820

11.00 Deferred liability - Income Tax:

Opening Balance

Add: provision made during the year

Closing Balance

32,878,919	47,427,067
(3,489,928)	14,548,148
29,388,991	32,878,919

12.00 Creditors and Accruals:

Other Finance

Owners C/A

Income Tax- Contractors and Suppliers

Demurrage Payable - Mother Tanker

Security Deposits Received

VAT Account

Provision for Expenses

19,865,457	27,013,921
(8,454,038)	-
19,094	1,795,447
17,352,978	17,352,978
94,153,260	75,763,955
1,558,567	759,173
74,945,049	21,179,755
199,440,367	143,865,229

12.01 Provision for Expense

Salary & Allowance - Afloat

Victualing

Insurance

Vessel Repairs and survey

Audit Fee

Telephone

Electric and water

office genral Expense

Provident Fund

Internet and websides

14,099,857	2,599,857
1,122,498	1,122,498
570,729	570,729
42,636,715	13,371,421
120,000	120,000
22,709	22,709
208,950	208,950
3,151,591	3,151,591
13,000,000	
12,000	12,000
74,945,049	21,179,755

13.00 Interest on Long Term Loans:

Bangladesh Government

Sonali Bank Limited

The Overseas Economic Co-operation Fund, Japan

Marine Workshop modernization

87,472,500	83,592,000
319,826,404	319,826,404
32,102,797	29,129,362
439,401,701	432,547,766

14.00 Income Tax Payable:

Opening Balance
Less: Adjustment during the year

Add: Provision made during the year

89,108,540	65,102,476
-	-
89,108,540	65,102,476
53,392,724	24,006,064
142,501,265	89,108,540

15.00 Freight Earning :

Own Vessels :
Lighterage

	July 17 To March18	July 16 To March17	January to March18	January to March17
	440,046,636	434,326,522	134,647,383	174,814,921
	440,046,636	434,326,522	134,647,383	174,814,921

16.00 Other Operating Income:

Address Commission
Service Charges

93,728,496	97,662,251	32,172,765	39,075,511
96,990,676	114,718,105	28,188,908	42,349,765
190,719,172	212,380,356	60,361,673	81,425,276

17.00 Fleet Expenses (Direct):

Afloat Salary and Allowances
Fuel, Oil and Water
Insurance
Agency commission and brokerage
Deck and Engine Expenses
Despatch/Demurrage
Fleet communication
General Expenses
Port, Canal and Custom dues
Spares
Stevedoring Expenses
Vessel Repairs & Survey-Fees
Virtualling expenses

62,131,749	79,843,603	20,585,085	21,411,358
116,965,951	136,049,667	35,786,790	41,197,274
19,967,194	19,941,946	4,729,236	6,348,117
	-		-
6,738,654	6,305,353	2,246,218	3,156,215
	2,814,918		1,314,738
	94,237		-
4,556,040	4,080,643	2,220,321	3,101,049
3,238,010	1,303,384	1,433,574	1,579,183
9,378,891	7,391,070	2,158,662	544,700
71,373,472	74,707,595	19,739,981	46,828,898
8,483,111	10,030,147	2,550,676	2,716,054
302,833,073	342,562,563	91,450,542	128,197,566

18.00 Fleet expenses (Indirect):

Salary and Allowances

2,563,998	6,683,890	18,381	248,334
-	-	-	-
2,563,998	6,683,890	18,381	248,334

19.00 Administrative expenses:

Office general expenses
Audit Fee
BSC anniversary celebration
Depreciation - 35% of shore assets
Gratuity & Retirement Benefit
Sales promotion
Insurance - shore assets
Share expenses
VAT

234,060,924	221,481,107	77,877,235	74,800,523
96,000	231,700	18,000	81,500
796,585	1,316,216	588,110	890,906
5,400,000	3,050,000	1,800,000	900,000
101,227,477	65,000,000	35,000,000	40,000,000
117,688	316,001	15,505	-
185,068	4,912	185,068	4,567
6,025,262	5,008,653	4,561,503	1,162,654
5,072,572	82,649	4,280,807	6,360,754
352,981,575	296,491,238	124,326,228	124,200,904

20.00 Other Non-operating Expenses (Interest on loan):

Interest on loan payable- BD Govt.
Interest on loan payable- Marine Workshop Modernisation

6,853,935	3,870,000	1,290,000	1,290,000
	2,984,805	994,500	994,935
6,853,935	6,854,805.00	2,284,500	2,284,935

	July 17 To March18	July 16 To March17	January to March18	January to March17
21.00 Other Non-operating Income:				
Difference in Exchange	420,206.00		412,715	
Bond Money Afloat	25,255.00			
Gain on sale of old Vehicle	39,209,022.00			52,500,000
Gain on sale old Vessels	212,199,597	148,188,498	89,925,000	167,351
Interest Receipt	5,710,327	1,420,951	3,785,260	1,584,653
Misc. Receipt- Scrap, Tender, Bond	18,973,258	4,803,894	14,475,258	
Rent Rates income				
	276,537,665	154,413,343	108,598,233	54,252,004

22.00 Earning Per Share (EPS) :				
Net Profit after Tax	163,668,097.35	118,268,698.75	58,244,713	39,991,508
Number of Ordinary Shares	152,535,040	15,253,504	152,535,040	15,253,504
Earning Per Share	<u>1.07</u>	<u>7.75</u>	<u>0.38</u>	<u>2.62</u>
Earning Per Share (Restated)		0.78		0.26

23.00 Net Asset Value (NAV) Per Share :				
Total Assets			10,164,454,207	9,869,904,419
Less: Total Liabilities			1,962,032,752	1,831,151,061
Net Assets Value(NAV)			8,202,421,455	8,038,753,358
Number of Ordinary Shares			152,535,040	152,535,040
Net Asset Value (NAV) Per Share			<u>53.77</u>	<u>52.70</u>