

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31st March,

	Notes	<u>2017</u> Rs. Cts.	<u>2016</u> Rs.
Revenue	3	1,122,288,650.14	768,002,809
Cost of Sales	4	<u>(1,112,888,093.75)</u>	<u>(733,287,079)</u>
Gross Profit		9,400,556.39	34,715,730
Other Operating Income	5	7,982,570.53	2,207,492
Administration Expenses		<u>(11,166,392.77)</u>	<u>(11,578,300)</u>
Profit from Operations	6	6,216,734.15	25,344,922
Net Finance Income / (Loss)	7	<u>(692,071.63)</u>	<u>(534,418)</u>
Profit before Taxation		5,524,662.52	24,810,504
Income Tax Reversal / (Expenses)	8	<u>(1,062,523.00)</u>	<u>(6,644,335)</u>
Profit for the Year		<u>4,462,139.52</u>	<u>18,166,169</u>
Earnings per Share	9.1	<u>446,213.95</u>	<u>1,816,617</u>
Dividends per Share	9.2	<u>NIL</u>	<u>NIL</u>

Figures in brackets indicate deductions.

The significant Accounting Policies and Notes from Page No. 5 to 7 and Notes to the Financial Statements from pages 8 to 14 form an integral part of these Financial Statements.

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION

As at 31st March,

		<u>2017</u>	<u>2016</u>
	Notes	Rs. Cts.	Rs.
ASSETS			
Non Current Assets			
Property, Plant and Equipment	10	578,141.01	753,947
Intangible Asset	11	67,578.12	94,609
		<u>645,719.13</u>	<u>848,556</u>
Current Assets			
Inventories	12	27,774,175.81	14,318,506
Trade and Other Receivables	13	112,041,633.29	44,558,081
Current Tax Assets	14	3,920,728.00	(6,644,335)
Cash and Cash Equivalents	15	49,490,565.67	87,753,673
		<u>193,227,102.77</u>	<u>139,985,925</u>
Total Assets		<u>193,872,821.90</u>	<u>140,834,481</u>
EQUITY AND LIABILITIES			
Equity / Capital and Reserves			
Stated Capital	16	100.00	100
Retained Earnings		20,935,705.47	18,166,169
Total Equity		<u>20,935,805.47</u>	<u>18,166,269</u>
Non Current Liabilities			
Loans and Borrowings		9,153,203.30	7,086,179
		<u>9,153,203.30</u>	<u>7,086,179</u>
Current Liabilities			
Loans and Borrowings		-	14,468,000
Trade and Other Payables	17	163,783,813.13	101,114,033
Total Liabilities		<u>163,783,813.13</u>	<u>115,582,033</u>
Total Equity and Liabilities		<u>193,872,821.90</u>	<u>140,834,481</u>
Net Asset value per share (Rs.)		2,093,580.55	1,816.627

Figures in brackets indicate deductions.

The significant Accounting Policies from pages 5 to 7 and Notes to the Financial Statements from pages 8 to 14 form an integral part of these Financial Statements.

It is certified that these Financial Statements have been prepared in compliance with the requirements of Companies Act No. 07 of 2007.

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Accountant

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board.

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Director

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Director

Colombo.

Date:

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31st March,

	Stated <u>Capital</u> Rs. Cts.	Retained <u>Earning</u> Rs. Cts.	<u>Total</u> Rs. Cts.
Issue of Share	100.00	-	100.00
Profit for the Year	-	18,166,168.95	18,166,168.95
Balance as at 1st April 2016	100.00	18,166,168.95	18,166,268.95
Dividend Paid - 2015/2016	-	(1,692,603.00)	(1,692,603.00)
Profit for the Year	-	4,462,139.52	4,462,139.52
Balance as at 31st March 2017	100.00	20,935,705.47	20,935,805.47

Figures in brackets indicate deductions.

The significant Accounting Policies from pages 5 to 7 and Notes to the Financial Statements from pages 8 to 14 form an integral part of these Financial Statements.

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
STATEMENT OF CASH FLOWS

For the Period Ended 31st March,

	<u>2017</u>	<u>2016</u>
	<u>Rs.</u>	<u>Rs.</u>
Cash Flow from Operating Activities		
Net Profit before Taxation	5,524,663	24,810,504
Adjustments for -		
Depreciation on Property, Plant and Equipment	175,806	172,818
Amortization of Intangible Assets	27,031	13,516
Loss on Sale of Property, Plant and Equipment	-	226,352
Balance Written Off	-	(3,235)
Finance Costs	2,518,657	268,569
Finance Income	(1,826,586)	(976,283)
Operating Profit before Working Capital Changes	<u>6,419,572</u>	<u>24,512,241</u>
Increase in Inventories	(13,455,670)	(14,318,506)
Increase in Trade and Other Receivables	(67,483,553)	(44,626,223)
Increase in Trade and Other Payables	62,669,780	101,182,175
Cash Flow from / (Used in) Operating Activities	<u>(11,849,871)</u>	<u>66,749,687</u>
Taxes Paid	(11,627,586)	-
Dividend Tax Paid	(169,260)	-
Net Cash Flow from / (Used in) Operating Activities	<u>(23,646,717)</u>	<u>66,749,686</u>
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	-	(1,261,242)
Income from Balance Written Off	-	3,235
Interest Received	1,826,586	976,283
Interest Paid	(2,518,657)	(268,569)
Net Cash Flow from / (Used in) Investing Activities	<u>(692,072)</u>	<u>(550,293)</u>
Cash Flow from Financing Activities		
Issue of Shares	-	100
Dividends Paid	(1,523,343)	-
Term Loan Received	2,067,024	21,554,179
Term Loan Paid	(14,468,000)	-
Net Cash Flow from / (Used in) Financing Activities	<u>(13,924,319)</u>	<u>21,554,279</u>
Net Increase in Cash and Cash Equivalents	<u>(38,263,107)</u>	<u>87,753,673</u>
Cash and Cash Equivalents at the Beginning of the Year	87,753,673	-
Cash and Cash Equivalents at the End of the Year	<u>49,490,566</u>	<u>87,753,673</u>
Cash and Cash Equivalents		
Hatton National Bank PLC - FEEA A/C	4,865,677	85,520,777
Hatton National Bank PLC - SFCA A/C	43,363,327	1,645,241
Hatton National Bank PLC - LKR Current A/C	435,656	295,233
Hatton National Bank PLC - LKR Admin Current A/C	294,233	6,999
Cash in Hand	9,613	-
Crew Advance/ Cash to Master	522,060	285,423
	<u>49,490,566</u>	<u>87,753,673</u>

Figures in brackets indicate deductions.

The significant Accounting Policies from pages 5 to 7 and Notes from pages 8 to 14 form an integral part of these Financial Statements.

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March,

1. Corporation Information

1.1 General

Allcargo Logistics Lanka (Pvt) Ltd is a limited liability Company incorporated and domiciled in Sri Lanka. The registered office and the principal place of business of the Company are located at No.27, St. Kildas Lane, Colombo 04, Sri Lanka.

1.2 Principal Activities and Nature of Operations

The Principal activity of the company is International Shipping services. The Company also operates as a NVOCC providing Multi Modal Transport services.

1.3 Parent Enterprise

Allcargo Logistics Ltd, Company incorporated in Mumbai India holds 40% of the share capital and Mr.Don Varuna Wirasinghe, a Sri Lankan Citizen holds 60% of the shareholding.

2. General

2.1 Basis of Preparation

The Financial Statements have been prepared on a historical cost basis. The Financial Statements are presented in Sri Lankan Rupees. The preparation and presentation of these Financial Statements is in compliance with the Companies Act No. 07 of 2007.

2.1.1 Statement of Compliance

The Financial Statements of Allcargo Logistics Lanka (Pvt) Ltd have been prepared in accordance with Sri Lanka Accounting Standards (LKASs).

2.2 Summary of Significant Accounting Policies

2.2.1 Foreign Currency Translation

The financial statements are presented in Sri Lankan rupees, which is the company's functional and presentation currency. Transactions in foreign currencies are recorded at the functional currency rate ruling at the date of the transaction by taking the average between foreign currency buying and selling rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency using the same average rate of exchange ruling at the reporting date. All differences are taken to Statement of Comprehensive Income. Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the average exchange rates as at the dates of the initial transactions. Non monetary items measured at fair value in a foreign currency are translated using the average exchange rates at the date when the fair value was determined.

2.2.2 Taxation

Current Taxes

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the relevant tax legislations.

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March,

2.2.3 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks. Investments with short maturities i.e. three months or less from the date of acquisition are also treated as cash equivalents.

2.2.4 Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, excluding the costs of day to day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the plant and equipment when that cost is incurred, if the recognition criteria are met.

Depreciation is calculated on a straight line basis over the useful life of the assets. The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, at each financial year end.

Useful lives of the assets is estimated as follows,

Computer and Accessories	Over 4 Years
Office Equipment	Over 8 Years
Furniture and Fittings	Over 5 Years
Motor Vehicles	Over 5 Years
Electrical Equipment	Over 5 Years

2.2.5 Intangible Assets

Computer Software

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful life of 4 years. Costs associated with maintaining computer software programs are recognized as an expense as incurred. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, are not capitalised and expenditure is reflected in the statement of comprehensive income in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of comprehensive income when the asset is derecognised.

2.2.6 Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March,

2.2.7 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of trade discounts and sales taxes. The following specific criteria are used for the purpose of recognition of revenue.

a) Rendering of Services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered or prepared.

b) Interest

Interest is recognised on a time proportion basis that takes in to account the effective interest rate on asset.

c) Others

Other income is recognised on an accrual basis.

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March,

	<u>2017</u>	<u>2016</u>
	Rs. Cts.	Rs
03 Revenue		
Charter Revenue	1,051,638,461.68	762,517,893
Time Charter Revenue	19,865,262.32	
Detention	50,784,926.14	4,649,208
Export Income	-	787,708
Import Income	-	48,000
	<u>1,122,288,650.14</u>	<u>768,002,809</u>
04 Cost of Sales		
Dispatch Expenses	27,487,102.67	2,354,709
Agent Fees	20,672,943.47	13,412,844
Charter Hire Charges	438,066,718.61	308,873,875
Crew Related Expenses	154,894,017.62	119,838,347
Fuel Charges	209,997,193.62	135,678,740
Port Expenses	69,375,443.70	56,206,694
Vessel Repairs Related Expenses	12,136,272.36	6,443,573
Spares	34,972,515.35	7,496,829
Vessel Stores Related Expenses	15,082,154.57	10,089,823
Other Direct Expenses - Vessel Related	48,099,645.26	30,747,768
Other Direct Operational Expenses	10,319,058.42	12,233,130
Referral Charges	47,985,620.75	29,092,500
Export Expenses	-	768,716
Import Expenses	-	49,500
Demurrage Cost	23,799,407.35	-
	<u>1,112,888,093.75</u>	<u>733,287,079</u>
05 Other Operating Income		
Exchange Gain	7,982,570.53	2,204,257
Balance Written Off	-	3,285
	<u>7,982,570.53</u>	<u>2,207,492</u>
06 Profit from Operations		
Profit from operations is stated after charging all expenses including the following:		
Depreciation	175,806.40	172,818
Amortization	27,031.32	13,816
Auditors' Remuneration	247,000.00	160,000
Personnel Expenses (Note 6.1)	2,809,969.00	3,420,663
6.1 Personnel Expenses		
Salaries, Wages and Other Related Expenses	2,443,456.00	3,020,869
Employees Provident Fund and Employees Trust Fund	366,513.00	399,794
	<u>2,809,969.00</u>	<u>3,420,663</u>
07 Net Finance Income / (Cost)		
Finance Income		
Interest Income	1,815,418.72	976,283
Staff Loan Interest	11,167.02	-
Total Finance Income	<u>1,826,585.74</u>	<u>976,283</u>
Finance Cost		
Interest Cost	235,710.44	268,509
Bank Chargers	2,282,946.93	1,242,132
Total Finance Cost	<u>2,518,657.37</u>	<u>1,510,701</u>
Net Finance Income / (Cost)	<u>(692,071.63)</u>	<u>(534,418)</u>

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March,

08 Income Tax Expenses

Current Year Tax Expenses

<u>2017</u>	<u>2016</u>
Rs. Cts.	Rs.
1,062,523.00	6,644,335
<u>1,062,523.00</u>	<u>6,644,335</u>

09 Earnings per Share/Dividend per Share

9.1 Earnings / (Loss) per Share

Basic earnings / (loss) per share is calculated based on profit / (loss) attributable to ordinary shareholders and the weighted average number of ordinary shares in issue during the year.

Weighted Average Number of Ordinary Shares

10 10

Net Profit/ (Loss) Attributable to Shareholders

Rs. Cts. Rs.
4,462,139.52 18,166,169

Basic Earning per Share

446,213.95 1,816,617

9.2 Dividend per Share

The Board of Directors has not recommended a dividend for the Period ended 31st March 2017.

Weighted Average Number of Ordinary Shares

10 10

Proposed Dividends

Rs. Rs.
NIL NIL

Dividend per Share

NIL NIL

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

As at 31st March,

10 Property, Plant and Equipment

Cost	<u>2016</u>	<u>Additions</u>	<u>2017</u>
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Furniture, Fittings and Office Equipment	443,488.00	-	443,488.00
Computers	408,000.00	-	408,000.00
Office Equipment	15,000.00	-	15,000.00
	<u>866,488.00</u>	<u>-</u>	<u>866,488.00</u>
Depreciation		Charge for	
	<u>2016</u>	<u>the Year</u>	<u>2017</u>
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Furniture, Fittings and Office Equipment	41,357.27	81,256.44	122,613.71
Computers	67,433.32	90,799.96	158,233.28
Office Equipment	3,750.00	3,750.00	7,500.00
	<u>112,540.59</u>	<u>175,806.40</u>	<u>288,346.99</u>
Written Down Value	<u>753,947.41</u>		<u>578,141.01</u>

11 Intangible Asset

Cost	<u>2016</u>	<u>Additions</u>	<u>2017</u>
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Software	108,125.10	-	108,125.10
	<u>108,125.10</u>	<u>-</u>	<u>108,125.10</u>
Amortization		Charge for	
	<u>2016</u>	<u>the Year</u>	<u>2017</u>
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Software	13,515.66	27,031.32	40,546.98
	<u>13,515.66</u>	<u>27,031.32</u>	<u>40,546.98</u>
Written Down Value	<u>94,609.44</u>		<u>67,578.12</u>

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

As at 31st March,

	<u>2017</u>	<u>2016</u>
	<u>Rs. Cts.</u>	<u>Rs.</u>
12 Inventories		
IFO	11,547,717.23	3,113,538
MGO	10,229,249.13	2,705,014
Lube Oil	5,997,209.45	8,499,954
	<u>27,774,175.81</u>	<u>14,318,506</u>
13 Trade and Other Receivables		
Trade Receivables	87,067,264.43	19,476,871
Deposits	360,000.00	860,000
Value Added Tax	434,423.22	-
Staff Loan	311,167.02	-
Advances Paid	23,868,778.62	24,221,210
	<u>112,041,633.29</u>	<u>44,558,081</u>
14 Current Tax Asset		
Balance at the Beginning of the Year	(6,644,335.00)	-
Less: Payments Made Year of Assessment 2015/2016	6,644,335.00	-
(Over) / Under Provision of Income Tax	-	-
	<u>-</u>	<u>-</u>
Less : Provision for the Year	(1,062,523.00)	(6,644,335)
	<u>(1,062,523.00)</u>	<u>(6,644,335)</u>
Add : Self Assessment Tax During the Year	4,983,251.00	-
Balance at the End of the Year	<u>3,920,728.00</u>	<u>(6,644,335)</u>
15 Cash and Cash Equivalents		
Hatton National Bank PLC - A/c No. 115910093117	4,865,676.67	85,520,777
Hatton National Bank PLC - A/c No. 115610094933	43,363,326.70	-
Hatton National Bank PLC - A/c No. 115010140315	435,655.97	1,645,241
Hatton National Bank PLC - A/c No. 115010141457	294,232.80	295,233
Crew Advance / Cash to Master	522,060.36	285,423
Cash in Hand	9,613.17	6,999
	<u>49,490,565.67</u>	<u>87,753,673</u>
16 Stated Capital		
Number of Ordinary Shares Issued and Fully Paid	10	10
	<u>Rs. Cts.</u>	<u>Rs.</u>
Ordinary Share Capital Issued and Fully Paid	100.00	100
	<u>100.00</u>	<u>100</u>
17 Trade and Other Payables		
Trade Payables	27,517,166.10	14,827,386
Employee Welfare Fund Payable	356,510.08	407,298
PAYEE	1,838.28	160
Salary Payable	9,634,277.48	6,622,466
Overseas Agents	31,678.94	31,679
Audit Fees	279,500.00	160,000
Professional Charges	-	40,250
Provision for Tax work	40,000.00	20,000
ECU Singapore	-	29,092,500
Provision for Expenses	125,922,842.25	49,912,294
	<u>163,783,813.13</u>	<u>101,114,033</u>

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st March 2017

18. Related Parties

18.1 Transactions with Key Management Personnel

18.1.1 The Compensation of KMPs

For the Year Ended 31st March

2017

2016

	Executive Directors	Non-Executive Directors	Executive Directors	Non-Executive Directors
	Rs.	Rs.	Rs.	Rs.
Short Term Employment Benefit	Nil	Nil	Nil	Nil
Post-Employment Benefit - Defined Benefit Plans	Nil	Nil	Nil	Nil
Loans Given to Key Management Personnel during the Year (Other Long Term Benefits)	Nil	Nil	Nil	Nil
Termination Benefits	Nil	Nil	Nil	Nil
Share Based Payment Benefits	Nil	Nil	Nil	Nil

18.2 Dealings with Related Parties

Name of the Company and Relationship	Name of Directors	Nature of Transaction	Amount of Outstanding Balances/ Amount of the Transaction (Rs. Cts.)	Provisions for Doubtful Debts Related to Outstanding Balances (Rs. Cts.)
Allcargo Shipping Ltd	Shashi Kiran Shetty Arathi Shetty Umesh Kumar Shetty Adarsh Hegde	Bare boat charter rent, Technical Management fee, cost reimbursements	20,587,355.56	Nil
ECU Hold NV	Kaiwan Kalyaniwalla Varuna Wirasinha MLS Bvba (Marc Stoffelen) Ramachandran Sundaresh Jayaraman Saleem Mohamed Nazir Mohamedhusein			

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ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st March 2017

Name of the Company and Relationship	Name of Directors	Nature of Transaction	Amount of Outstanding Balances/ Amount of the Transaction (Rs. Cts.)	Provisions for Doubtful Debts Related to Outstanding Balances (Rs. Cts.)
	Udaya Kumar Shetty Tim Tudor John Abisch Thomas Heydorn Simon Bajada Molenhoek Bvba (Bartje Van Hoeck)	Working capital loan & interest	Nil	Nil
ECU- Line Singapore Pte Ltd	Tan Mui Wah (Angela) Saleem Mohamed Nazir Mohamedhusein Sachin Anand Udaya Kumar Shetty	Referral & support services – COA between ALLPL & Holcim Singapore	44,931,020.86	Nil
ECU Line Lanka (Pvt) Ltd	Saleem Mohamed Nazir Mohamedhusein Mohamed Wazni Faumil Hussain Don Varuna Wirasinha	Expenses incurred during FY 2016/2017	1,767,914.00	Nil

18.2.1 The Guarantees Given.

Name of the Company and Relationship	Details of any Guarantees Given or Received
Nil	Nil

18.3 Other Disclosures

Description		Remarks
Entities with Joint Control or Significant Influence Over the Entity	Allcargo Logistics Ltd	
Subsidiaries	N/A	
Associates	N/A	
Joint Ventures in which the Entity is a Venture	N/A	
Key Management Personnel of the Entity or its Parent	Maneevannan Bakthavathsalu	Country Manager

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st March 2017

19. Capital Commitments

No known capital commitments exist as at the reporting date.

20. Contingencies

No known contingent liabilities exist as at the reporting date.

21. Events After The Reporting Date

There have been no material events occurring after the reporting date that require adjustments or disclosures in the Financial Statements.

22. Directors Shareholdings In The Company (Voting)

Name	As at 31.03.17	As at 31.03.16
DON VARUNA WIRASINHA	60%	60%

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
DETAILED SCHEDULE TO THE FINANCIAL STATEMENTS
As at 31st March,

	<u>2017</u>	<u>2016</u>
	Rs. Cts.	Rs.
1. Administration Expenses		
Staff Salaries	2,443,456.00	3,020,869
Contributions to Employees' Provident Fund	293,215.20	336,102
Contributions to Employees' Trust Fund	73,297.80	84,027
Bonus	195,841.98	-
Courier Charges	39,782.00	26,516
Communication Consumables		19,600
Broadband Connection Charges	39,424.81	22,927
Land Line Charges	43,077.42	15,944
Mobile Expenses	30,896.61	82,536
Staff Vehicle	720,000.00	866,450
Employees' Trust Fund Surcharge	25,106.00	-
Printing, Stationary and Photocopies	82,891.84	71,193
Audit Fees	247,000.00	160,000
Auditors Expenses	2,750.68	-
Tax Counsultancy Fees	24,469.00	-
Professional Charges	2,691,367.12	772,838
Depreciation	175,806.40	172,818
Amortization	27,031.32	13,516
Computer Consumables	12,795.00	6,980
Software Maintenance	29,325.00	-
Staff Welfare Expenses	146,116.87	498,010
Rent Charges	720,000.00	886,000
Electricity Charges	127,885.80	104,646
Maintenance Premises	81,629.25	102,117
Water Charges	15,049.67	9,050
Foreign Travel Expenses	238,426.00	39,800
Travelling Allowance	540,000.00	270,000
Office Staff Travelling Expenses	225,879.00	111,452
Reimbursement Expenses	1,873,872.00	2,196,194
Loss on Sale of Assets	-	226,355
Staff Training	-	2,500
Entertainment	-	3,430
Legal Fees	-	20,000
Other Expenses	-	1,436,432
	<u>11,166,392.77</u>	<u>11,578,300</u>
2. Trade Creditors		
ECU Hold NV	-	268,560
ECU Line Lanka (Pvt) Ltd	1,767,914.00	2,234,558
GAC Shipping Ltd	-	6,034,124
P. Chandra Trading Company	-	34,001
SSS Maritime Services & Consultants	8,809,206.65	6,256,143
Integr8 Fuels INC	16,940,045.45	-
	<u>27,517,166.10</u>	<u>14,827,386</u>

ALLCARGO LOGISTICS LANKA (PRIVATE) LIMITED
DETAILED SCHEDULE TO THE FINANCIAL STATEMENTS

As at 31st March,

	<u>2017</u>	<u>2016</u>
	Rs. Cts.	Rs.
3. <u>Advance Payments</u>		
Allcargo Shipping Co. (Pvt) Ltd	20,587,355.56	4,980,737
GAC Shipping Ltd	2,479,891.64	-
Port Cargo Services Ceylon (Pvt) Ltd	207,580.34	-
Mercantile Marine Management Ltd	-	267,500
Purnama Marine Services	6,537.09	53,696
Seacrest Marine Services (Pvt) Ltd	5,775.62	18,862,850
Uniglobe Mod Travels (Pvt) Ltd	-	56,427
Diana International	522,362.27	-
United Marine Lines Co. Ltd	59,276.10	-
	<u>23,868,778.62</u>	<u>24,221,210</u>