The Peninsula Chittagong Limited

Interim Financial Statements (Un-audited)

For the Third Quarter (Q3) Ended 31 March 2017

AMARSTOCK

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2017

	Note(s)	31-Mar-2017 Taka	30-Jun-2016 Taka
ASSETS & PROPERTIES			
NON CURRENT ASSETS & PROPERTIES		**2,381,855,151**	**2,395,689,886**
Property, Plant & Equipment	4	2,381,855,151	2,395,689,886
CURRENT ASSETS & PROPERTIES		**1,472,563,927**	**1,707,332,926**
Financial Assets	5	1,168,602,430	1,427,823,191
Inventory	6	20,640,736	25,542,161
Accounts Receivables	7	52,134,267	32,971,929
Interest Receivables	8	11,412,663	14,722,787
Advances, Deposits & Prepayments	9	190,848,471	181,482,082
Cash and Cash Equivalents	10	28,925,360	24,790,776
TOTAL ASSETS & PROPERTIES		**3,854,419,078**	**4,103,022,812**
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**3,615,630,634**	**3,697,225,992**
Share Capital	11	1,186,668,000	1,186,668,000
Revaluation Surplus	12	1,228,413,842	1,228,413,842
Share Premium Account	13	1,050,958,284	1,050,958,284
Retained Earnings	14	149,590,508	231,185,866
CURRENT LIABILITIES AND PROVISIONS		**238,788,444**	**405,796,820**
Unclaimed Dividend	15	5,894,259	4,754,647
Accounts Payables	16	35,636,617	46,780,031
Short Term Loan	17	46,030,486	235,944,260
Provision for Taxation	18	151,227,082	118,317,876
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**3,854,419,078**	**4,103,022,812**
Net Assets Value Per Share		**30.47**	**31.16**

These financial statements were approved by the Board of Directors on 23 April 2017 and were signed on its behalf by :

COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | CHAIRMAN

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THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2017

	Note(s)	Third Quarter Ended		Third Quarter Ended	
		01/07/2016 to 31/03/2017 Taka	01/07/2015 to 31/03/2016 Taka	01/01/2017 to 31/03/2017 Taka	01/01/2016 to 31/03/2016 Taka
Revenue	19	**214,758,489**	**237,206,933**	**52,362,025**	**78,072,339**
Cost of Sales		(124,564,122)	(125,815,655)	(43,146,342)	**(50,537,719)**
Gross Profit/ (Loss)		**90,194,367**	**111,391,278**	**9,215,683**	**27,534,620**
Administrative Expenses	20	(39,893,354)	(40,052,564)	(16,838,472)	(15,598,113)
Selling & Distribution Expenses	21	(1,007,246)	(1,221,765)	(161,574)	(419,115)
		(40,900,600)	**(41,274,329)**	**(17,000,046)**	**(16,017,228)**
Operating Profit		**49,293,767**	**70,116,949**	**(7,784,363)**	**11,517,392**
Financial Expenses	22	(15,513,028)	(15,741,271)	(4,260,538)	(5,895,533)
		33,780,739	**54,375,678**	**(12,044,901)**	**5,621,859**
Non Operating Income	23	70,866,178	98,017,517	7,297,631	27,685,769
		104,646,917	**152,393,195**	**(4,747,270)**	**33,307,628**
Workers Profit Participation Fund (WPPF)	24	(5,232,346)	(7,619,660)	237,363	(1,665,382)
Net Profit before Tax		**99,414,571**	**144,773,535**	**(4,509,907)**	**31,642,246**
Provision for Tax					
Current		(24,853,643)	(36,193,384)	1,127,477	(7,910,562)
Deferred		(8,055,563)	-	(8,055,563)	-
Net Profit after Tax		**66,505,365**	**108,580,151**	**(11,437,993)**	**2' 731,684**
Other Comprehensive Income					
Unrealized Gains/(Loss) on Available-for-Sale Financial Assets		1,218,185	(934,822)	2,074,335	(400,660)
Total Comprehensive Income		**67,723,550**	**107,645,329**	**(9,363,658)**	**23,331,024**
Earnings per share		**0.56**	**0.92**	**(0.10)**	**0.20**
EPS Calculate considering existing share		**118,666,800**	**118,666,800**	**118,666,800**	**118,666,800**

These financial statements were approved by the Board of Directors on 23 April 2017 and were signed on its behalf by :

COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | CHAIRMAN

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED ENDED 31 MARCH 2017

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total Equity
Balance as on 01 July 2016	1,186,668,000	1,050,958,284	1,228,413,842	231,185,866	3,697,225,992
Net Profit after Tax	-	-	-	66,505,365	66,505,365
Unrealized Gains/(Loss) on Available-for-Sale Financial Assets	-	-	-	1,218,185	1,218,185
Prior year adjustment for VAT				(30,652,108)	(30,652,108)
Dividend Paid		-	-	(118,666,800)	(118,666,800)
	-	-	-	(81,595,358)	(81,595,358)
Balance as at 31 March 2017	**1,186,668,000**	**1,050,958,284**	**1,228,413,842**	**149,590,508**	**3,615,630,634**
Balance as on 01 July 2015	1,130,160,000	1,050,958,284	1,228,413,842	302,449,258	3,711,981,384
Net Profit after Tax	-	-	-	108,580,151	108,580,151
Unrealized Gains/(Loss) on Available-for-Sale Financial Assets	-	-	-	(934,822)	(934,822)
Dividend Paid (Cash & Stock)	56,508,000	-	-	(169,524,000)	(113,016,000)
	56,508,000	-	-	(61,878,671)	(5,370,671)
Balance as at 31 March 2016	**1,186,668,000**	**1,050,958,284**	**1,228,413,842**	**240,570,587**	**3,706,610,713**

These financial statements were approved by the Board of Directors on 23 April 2017 and were signed on its behalf by :

COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | CHAIRMAN

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH 2017

	31-Mar-2017 Taka	31-Mar-2016 Taka
Cash flows from Operating Activities		
Cash Received from Customers	195,596,151	251,468,264
Cash Received from other sources	74,667,046	103,272,052
Cash Paid to suppliers	(112,797,583)	(127,798,052)
Cash Paid for admin & selling expense	(46,946,864)	(30,397,265)
Cash Payment for financial expenses	(15,513,028)	(15,741,271)
Income Tax and VAT Paid	(30,652,108)	(93,003,343)
Net cash inflow/(outflow) from operating activities (A)	**64,353,614**	**87,800,385**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(14,672,008)	(10,832,202)
Deletion of property, plant and equipment	1,455,000	-
Capital Work in Progress	-	-
Investment in Financial Assets	260,438,946	295,667
Net cash inflow/(outflow) from investing activities (B)	**247,221,938**	**(10,536,535)**
Cash flows from financing activities		
Dividend Paid	(117,527,188)	(111,046,025)
Short term loan(repaid)/ received	(189,913,780)	30,733,244
Net cash inflow/(outflow) from financing activities (C)	**(307,440,968)**	**(80,312,781)**
Net increase of cash and cash equivalents for the year (A+B+C)	4,134,584	(3,048,931)
Cash and cash equivalents at the beginning of the year	24,790,776	24,527,427
Cash and cash equivalents at the end of the year	**28,925,360**	**21,478,496**
Net Operating Cash Flows Per Share	**0.54**	**0.74**

These financial statements were approved by the Board of Directors on 23 April 2017 and were signed on its behalf by :

COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | CHAIRMAN

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THE PENINSULA CHITTAGONG LIMITED

Notes to the Financial Statements

For the Third Quarter (Q3) Ended 31 March 2017

1 Background and Introduction

1.1 Formation and Legal Status

The company was formed on 25 July 2002 under the companies Act 1994 vide registration no. C-46488 in the name of Voyeger Bangladesh Limited. Later, it renamed as The Peninsula Chittagong Limited on 7 June 2010 vide special resolution of the shareholders in the Extra Ordinary General Meeting (EGM) & The company converted from Private Limited Company to Public Limited Company on 30 November 2010 vide special resolution of the shareholders in the Extra Ordinary General Meeting (EGM) and Registrar of Joint Stock Companies & Firms, Dhaka & approved the same accordingly. The company offloaded 55,000,000 shares after getting approval from Bangladesh Securities And Exchange Commission (BSEC) on 19 February 2014 through initial public offering. The company's shares were enlisted in both Dhaka and Chittagong Stock Exchanges on 04 June 2014 & 22 May 2014 respectively in accordance with letter ref. DSE/Listing/ULC/2014/5035 & CSE/Listing/TPCL-2014.

The registered office of the company is located at Bulbul Center, 486/B , O.R. Nizam Road, C.D.A. Avenue, Chittagong 4100, Bangladesh.

1.2 Nature of Business

The principal activities of the company includes carrying of business of modern hotel, restaurants, etc. In this context the company has established a hotel named **"The Peninsula Chittagong"** which offers a range of hotel facilities including fitness centre, a luxurious oasis within the hotel with gymnasium, swimming pool, sauna, steam bath and massage treatments etc. The company started commercial operation on 17th February 2006.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements of the company under reporting have been prepared under historical cost convention in a going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with The Companies Act 1994, The Securities and Exchange Rules 1987, International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) and other applicable laws and regulations.

2.2 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.3 Use of Estimates and Judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.

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2.4 Reporting Period

The financial statements of the Company consistently cover one financial year from 01 July 2015 to 31 December 2015 for all reported periods.

2.5 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of The Peninsula Chittagong Limited is responsible for the preparation and presentation of financial statements of the Company.

2.6 Comparative Information

Comparative figures and account titles in the financial statements have been rearranged / reclassified and restated where necessary to conform with changes in presentation in the current year.

3 Significant Accounting Policies

The financial statements have been prepared in compliance with requirement of BASs (Bangladesh Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh.

3.1 Property, Plant and Equipment (PPE)

i) Recognition of Property, Plant & Equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the BAS 16 "Property, plant and equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use. During Financial year 2010-2011, all fixed assets had been revalued by Syful Shamsul Alam & Co., Chartered Accountants.

Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as expense when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

ii) Depreciation

Depreciation is charged on property, plant and equipment on reducing balance method at rates varying from 2% to 10%. Depreciation on addition is charged from the month of acquisition and in case of retirement/disposal depreciation is suspended from the month of disposal. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in non operating income for the period.

iii) Revaluation of Fixed Assets

Since inception, the company revalued its fixed assets for the 1st time in the year 2010-2011 by Syful Shamsul Alam & Co., Chartered Accountants. Reserve was created by the sum of revaluation surplus as per the provision of BAS-16.

The board of directors agreed to discard the revaluation surplus of all assets except Land & Land Development in a board meeting held on 05 August 2012 and instructed the management to consider the proper Accounting Policies for it. Details in note 4.1(b).

iv) Retirement and Disposals

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the Statement of Comprehensive Income.

3.2 Inventories & Consumables

Inventories comprise of food & beverage, house keeping materials, printing & stationary, hard drinks, stores & spares which are valued lower of cost or net realizable value in accordance with the Para of 21 & 25 of BAS-2 "Inventories". Details of valuation are as follows:

i)	Food	at cost
ii)	House Keeping Materials	at cost
iii)	Printing & Stationary	at cost
iv)	Store & Spares	at cost
v)	Beverage	at cost

3.3 Revenue Recognition

Revenues are recognized at the time of delivery / providing services in accordance with Bangladesh Accounting Standard (BAS) -18 **"Revenue".**

3.4 Statement of Cash flows

Statement of Cash Flows is prepared principally in accordance with BAS 7 " Statement Cash Flow " and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

3.5 Events after the Reporting Date

Events after the reporting date that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when they are material.

3.6 Borrowing Cost:

The company capitalizes borrowing cost for new project such as interest on term loan and other related fees/Charges for the period till to commencement of commercial operation and charges the cost to revenue account as financial expenses after commencement of commercial operation.

3.7 Advertisement and Promotional Expenses

All cost associated with advertising and promotional activities are charged out in the year incurred.

3.8 Creditors and Accrual

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

3.9 Cash and Cash Equivalent:

According to BAS 7 " Statement Cash flows " cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value IAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of BAS 7 and BAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

3.10 Components of the Financial Statements:

According to the Bangladesh Accounting Standard BAS-1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

i) Statement of Financial Position as at 31 March 2017
ii) Statement of Comprehensive Income for the year ended 31 March 2017
iii) Statement of Cash flows for the year ended 31 March 2017
iv) Statement of Changes in Equity for year then ended 31 March 2017
v) Accounting Policies and Explanatory Notes.

3.11 Financial Expenses

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

3.12 Going Concern

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may significant doubt upon the Company's ability to continue as a going concern.

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	31-Mar-2017 Taka	30-Jun-2016 Taka

4 PROPERTY, PLANT AND EQUIPMENT

Detail of fixed assets and depreciation as on 31 March 2017 are shown in the notes 4.1 & 4.2

A. Cost		
Opening Balance as on 01 July 2016	2,831,210,700	2,818,709,708
Add: Addition during the year	14,672,008	12,500,992
Less: Decrease Due to Deletion	2,711,643	-
Total Cost as on 31 March 2017	**2,843,171,065**	**2,831,210,700**
B. Accumulated Depreciation		
Opening Balance as on 01 July 2016	435,520,814	401,254,296
Add : Depreciation for the year	26,560,999	34,266,518
Less : Adjustments during the year	765,899	-
Total Depreciation as on 31 March 2017	**461,315,914**	**435,520,814**
Written Down Value (WDV), (A-B)	**2,381,855,151**	**2,395,689,886**

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PROPERTY, PLANT & EQUIPMENT

4.1 **Fixed Assets - at Cost Less Accumulated Depreciation - note 4**

(a) **Cost:**

Particulars	Cost (Amount in Taka)				Depreciation Rate (%)	Depreciation (Amount in Taka)				Written Down Value as on 31.03.2017 (Taka)
	Opening Balance as on 01.07.2016	Addition During the year	Deletion During the year	Closing Balance as on 31.03.2017		Opening Balance as on 01.07.2016	Charge During the year	Deletion During the year	Closing Balance as on 31.03.2017	
Land and Land Development:										
Free Hold Land	205,836,564	-	-	205,836,564		-	-	-	-	205,836,564
Building:										
Hotel Building	754,610,639	20,000	-	754,630,639	2%	124,442,467	9,389,982	-	133,832,449	620,798,190
Plant & Machinery:										
Plant & Machinery	79,328,707	2,263,300	-	81,592,007	5%	36,210,703	1,612,403	-	37,823,106	43,768,901
Equipment & Appliance:										
Office Equipment	18,523,774	258,045	-	18,781,819	10%	6,494,040	882,507	-	7,376,547	11,405,272
Electrical Equipment	37,620,469	44,796	-	37,665,265	10%	23,265,022	1,042,854	-	24,307,876	13,357,389
Air Conditioner	86,352,794	1,091,000	-	87,443,794	5%	52,099,909	1,282,682	-	53,382,591	34,061,203
Kitchen Equipment	61,715,408	2,404,632	-	64,120,040	5%	28,885,097	1,271,326	-	30,156,423	33,963,617
House Keeping Equipment	33,212,713	318,853	-	33,531,566	10%	14,605,106	1,369,599	-	15,974,705	17,556,861
Bar Equipment	3,410,508	-	-	3,410,508	10%	1,742,938	120,979	-	1,863,917	1,546,591
Security Equipment	12,199,186	360,048	-	12,559,234	10%	5,156,971	518,531	-	5,675,502	6,883,732
Linen	20,037,550	911,555	-	20,949,105	10%	12,074,872	635,249	-	12,710,121	8,238,984
SPA	19,982,780	-	-	19,982,780	5%	4,678,217	564,448	-	5,242,665	14,740,115
Wooden Floor	71,699,759	22,100	-	71,721,859	5%	24,234,159	1,751,127	-	25,985,286	45,736,573
Tumbler Drier	232,200	-	-	232,200	10%	94,409	5,082	-	99,491	132,709
	364,987,141	**5,411,029**	**-**	**370,398,170**		**173,330,740**	**9,444,384**	**-**	**182,775,124**	**187,623,046**
Furniture & Fixtures	96,101,322	63,530	-	96,164,852	5%	23,465,121	2,680,164	-	26,145,285	70,019,567
Office Decoration	60,461,516	61,100	-	60,522,616	5%	29,992,309	1,124,952	-	31,117,261	29,405,355
Motor Vehicles	41,470,969	6,853,049	2,711,643	45,612,375	10%	13,812,956	2,309,114	765,899	15,356,171	30,256,204
31.03.2017	**1,602,796,858**	**14,672,008**	**2,711,643**	**1,614,757,223**		**401,254,296**	**26,560,999**	**765,899**	**427,049,394**	**1,187,707,829**
30.06.2016	**1,590,295,866**	**12,500,992**	**-**	**1,602,796,858**		**401,254,296**	**34,266,518**	**-**	**435,520,814**	**1,167,276,044**

(b) Revaluation:

Particulars	Revaluation (Amount in Taka)				Depreciation Rate (%)	Depreciation (Amount in Taka)				Written Down Value as on 31.03.2017 (Taka)
	Opening Balance as on 01.07.2016	Addition During the year	Deletion During the year	Closing Balance as on 31.03.2017		Opening Balance as on 01.07.2016	Charge During the year	Deletion During the year	Closing Balance as on 31.03.2017	
Land and Land Development:										
Free Hold Land	1,228,413,842	-	-	1,228,413,842	-	-	-	-	-	1,228,413,842
31.03.2017	1,228,413,842	-	-	1,228,413,842		-	-	-	-	1,228,413,842
Total Assets(a+b) 31.03.2017	2,831,210,700	14,672,008	2,711,643	2,843,171,065		401,254,296	26,560,999	765,899	427,049,394	2,416,121,671
30.06.2016	2,818,709,708	12,500,992	-	2,831,210,700		401,254,296	34,266,518	-	435,520,814	2,395,689,886

4.2 Depreciation Allocated to:	31-Mar-2017 Taka	31-Mar-2016 Taka	Basis
Operating Expenses - note 21	23,240,874	15,096,885	Floor Area
Administrative Expenses - note 23	3,320,125	2,156,698	Floor Area
	26,560,999	34,308,154	

		31-Mar-2017 Taka	30-Jun-2016 Taka
5	**FINANCIAL ASSETS**		
	FDR	1,151,456,715	1,411,895,661
	Shares	17,145,715	15,927,530
		1,168,602,430	**1,427,823,191**
6	**INVENTORY**		
	Food	9,971,177	13,607,112
	House Keeping Materials	1,561,689	2,543,800
	Printing & Stationary	1,165,463	1,171,538
	Store & Spares	3,730,656	2,358,443
	Beverage	4,211,751	5,861,268
		20,640,736	**25,542,161**
7	**ACCOUNTS RECEIVABLES**		
	Opening Balance	32,971,929	38,845,145
	Add: Addition during the year	133,452,936	184,203,398
		166,424,865	**223,048,543**
	Less: Realized during the year	114,290,598	190,076,614
		52,134,267	**32,971,929**
8	**INTEREST RECEIVABLES**		
	Accrued Interest Income on FDR	11,412,663	14,722,787
		11,412,663	**14,722,787**
9	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	Advances	168,399,865	173,297,227
	Deposits	14,864,028	6,597,508
	Prepayments	7,584,578	1,587,347
		190,848,471	**181,482,082**

There is no Related party transaction.

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		31-Mar-2017 Taka	30-Jun-2016 Taka
10	**CASH AND CASH EQUIVALENTS**		
	Cash in Hand	672,093	939,210
	Cash at Banks - note 10.1	28,253,267	23,851,566
		28,925,360	**24,790,776**
10.1	**Cash at Bank : Balances with Schedule Banks - note 10**		
	AB Bank Ltd, CD-4110-753162-000	1,043,795	1,045,870
	AB Bank Ltd, Notice-4110-761221-430	654,542	1,476,621
	AB Bank Ltd, STD-4110-776797-000	1,350	1,764,230
	AB Bank Ltd, STD-4110-776797-430	1,578,594	205,372
	AB Bank(Current A/C-4110-753033-000)	29,137	13,859
	Bank Al Flah Limited A/C ID No- 03700249	3,170,270	3,109,151
	Brac Bank Ltd- Card Balance	142,235	363,076
	Brac Bank Ltd, CD-02019912560-01	965,407	1,016,772
	City Bank Ltd- Card Balance	648,332	247,715
	City Bank Ltd, CD-1101238038001	2,797,587	1,259,925
	Eastern Bank Ltd. A/C No- 0013050813341	220,944	233,395
	Eastern Bank Ltd. A/C No- 0013060813352	36,430	36,635
	Eastern Bank Ltd. A/C No- 0013070813363	5,946	5,946
	Eastern Bank Ltd. A/C No- 13331	12,002,471	7,996,724
	Eastern Bank Ltd. A/C No- 1350196584	1,132,427	-
	MTBL A/C No- 0009-0320001771	2,029,233	2,085,740
	Prime Bank Ltd, IBB O.R Nizam Road, CD-13411030000449	620,196	621,271
	Standard Bank Ltd, CD-33000324	140,050	141,355
	Standard Chartered Bank Ltd	71,911	1,089,499
	The Premier Bank Ltd. A/C No: 012311100008242	(289,724)	1,134,822
	UCBL A/C No- 13200000490	3,120	3,588
	UCBL A/C No- 000000053	1,249,014	-
		28,253,267	**23,851,566**
11	**SHARE CAPITAL**		
11.1	**Authorized Capital**		
	300,000,000 (2011 : 300,000,000) Ordinary Shares of Tk 10 each	3,000,000,000	3,000,000,000
		3,000,000,000	**3,000,000,000**
11.2	**Issued, Subscribed and Paid-up Capital**		
250,000	equity shares of Taka 10 each paid up in cash	2,500,000	2,500,000
9,000,000	equity shares of Taka 10 each issued as Bonus Share	90,000,000	90,000,000
23,125,000	equity shares of Taka 10 each issued as Bonus Share	231,250,000	231,250,000
12,950,000	equity shares of Taka 10 each issued as Bonus Share	129,500,000	129,500,000
12,691,000	equity shares of Taka 10 each issued as Bonus Share	126,910,000	126,910,000
55,000,000	equity shares of Taka 10 each paid up in cash	550,000,000	550,000,000
5,650,800	equity shares of Taka 10 each issued as Bonus Share	56,508,000	56,508,000
118,666,800		**1,186,668,000**	**1,186,668,000**

The company sub divided the face value of share from Tk.1,000 to Tk.10 by passing a special resolution in its Extra-ordinary General Meeting (EGM) held on 30 November 2010. The company offloaded 55,000,000 shares at a premium of Tk.20 per share (note-15) after getting approval from Bangladesh Securities And Exchange Commission (BSEC) on 19 February 2014 through initial public offering. The company's shares were enlisted in both Dhaka and Chittagong Stock Exchange on date 04 June 2014 & 22 May 2014 respectively in accordance with letter ref. DSE/Listing/ULC/2014/5035 & CSE/Listing/TPCL-2014.

11.3 A. Position of Shares holding as on 31 March 2017

Name of the Shareholders	Percentage (%)	31-Mar-2017 Taka	30-Jun-2016 Taka
Engineer Mosharraf Hossain	6.41	76,100,160	75,100,160
Mrs. Ayesha Sultana	4.36	51,733,440	50,733,440
Mr. Mustafa Tahseen Arshad	12.32	146,200,320	146,200,320
Mrs. Bilkis Arshad	7.70	91,375,200	91,375,200
Mr. Mustafa Tahir Arshad	4.62	54,825,120	54,825,120
Mr. Mahboob- Ur-Rahman	2.57	30,458,400	30,458,400
Mrs. Mirka Rahman	2.57	30,458,400	30,458,400
Mr. Aminur Rahman	2.57	30,458,400	30,458,400
Mr. Sabedur Rahman	2.57	30,458,400	30,458,400
Mrs. Arifa Sultana	3.08	36,550,080	36,550,080
Mr. Afzal Bin Tarique	2.05	24,366,720	24,366,720
Mrs. Shaheda Sultana	1.03	12,183,360	12,183,360
General Public	48.16	571,500,000	573,500,000
Total	**100.00**	**1,186,668,000**	**1,186,668,000**

B. The details of the above shares holding are as follows:

Name of the shareholders	No. of shares as at 01 July 2016	Movement of shares issued during the year		No. of shares as at 31 March 2017	Share capital in Taka as at 31 March 2017
		In cash	Bonus shares		
Engineer Mosharraf Hossain	7,510,016	100,000	-	7,610,016	76,100,160
Mrs. Ayesha Sultana	5,073,344	100,000	-	5,173,344	51,733,440
Mr. Mustafa Tahseen Arshad	14,620,032	-	-	14,620,032	146,200,320
Mrs. Bilkis Arshad	9,137,520	-	-	9,137,520	91,375,200
Mr. Mustafa Tahir Arshad	5,482,512	-	-	5,482,512	54,825,120
Mr. Mahboob- Ur-Rahman	3,045,840	-	-	3,045,840	30,458,400
Mrs. Mirka Rahman	3,045,840	-	-	3,045,840	30,458,400
Mr. Aminur Rahman	3,045,840	-	-	3,045,840	30,458,400
Mr. Sabedur Rahman	3,045,840	-	-	3,045,840	30,458,400
Mrs. Arifa Sultana	3,655,008	-	-	3,655,008	36,550,080
Mr. Afzal Bin Tarique	2,436,672	-	-	2,436,672	24,366,720
Mrs. Shaheda Sultana	1,218,336	-	-	1,218,336	12,183,360
General Public	57,350,000	(200,000)	-	57,150,000	571,500,000
Total	**118,666,800**	**-**	**-**	**118,666,800**	**1,186,668,000**

C. A. distribution schedule of the shares as at 31 March 2017 is given below as required by listing regulations:

Slabs by number of shares	Number of shareholders	No of Shares	Holding (%)
Less than 500	23,829	4,778,333	4.028%
From 500 to 5,000	3,725	7,221,132	6.085%
From 5,001 to 10,000	687	5,256,924	4.430%
From 10,001 to 20,000	383	5,595,769	4.716%
From 20,001 to 30,000	130	3,256,135	2.744%
From 30,001 to 40,000	65	2,276,799	1.919%
From 40,001 to 50,000	54	2,550,683	2.149%
From 50,001 to 100,000	67	4,852,877	4.089%
From 100,001 to 1,000,000	51	11,429,530	9.632%
Above 1,000,000	14	71,448,618	60.209%
Total	**29,005**	**118,666,800**	**100.00%**

		31-Mar-2017 Taka	30-Jun-2016 Taka
12	**REVALUATION SURPLUS**		
	Revaluation Surplus	1,228,413,842	1,228,413,842
		1,228,413,842	**1,228,413,842**
13	**SHARE PREMIUM ACCOUNT**		
	Opening Balance	1,050,958,284	1,050,958,284
	Add: Addition during the year	-	-
		1,050,958,284	**1,050,958,284**
	Less: Adjustment for preliminary expenses	-	-
	Less: Share issuing cost	-	-
		1,050,958,284	**1,050,958,284**
14	**RETAINED EARNINGS**		
		149,590,508	**231,185,866**
15	**UNCLAIMED DIVIDEND**		
	Opening Balance	4,754,647	2,875,580
	Add: Provision during the year	118,666,800	113,016,000
		123,421,447	**115,891,580**
	Less: Payment during the period	117,527,188	111,136,933
	Closing Balance of Unclaimed Dividend	**5,894,259**	**4,754,647**
16	**ACCOUNTS PAYABLES**		
	Opening Balance	46,780,031	53,997,477
	Add: Addition during the year	177,865,968	241,984,628
		224,645,999	**295,982,105**
	Less: Paid during the year	189,009,382	249,202,074
		35,636,617	**46,780,031**
	There is no Related party transaction.		
17	**SHORT TERM LOAN**		
	IFIC Bank Ltd.	627,073	(10,467)
	The Premier Bank Ltd.	731,965	1,145,482
	The Premier Bank Ltd. (OD)	44,671,448	234,809,251
		46,030,486	**235,944,266**
18	**PROVISION FOR TAXATION**		
	Current Tax	107,902,183	83,048,540
	Deferred Tax	43,324,899	35,269,336
		151,227,082	**118,317,876**
19	**REVENUE**		
		214,758,489	**237,206,933**

AMAR STOCK

	31-Mar-2017 Taka	31-Mar-2016 Taka
20 ADMINISTRATIVE EXPENSES		
Adminstrative Expense	**39,893,354**	**40,052,564**
21 SELLING AND DISTRIBUTION EXPENSE		
Advertisement	1,007,246	1,221,765
	1,007,246	**1,221,765**
22 FINANCIAL EXPENSES		
Bank Interest	13,926,245	13,755,509
Bank Charges & Card Charges	1,586,783	1,985,762
	15,513,028	**15,741,271**
3 NON OPERATING INCOME		
Gain (loss) on Sale of Non Current Assets	(490,744)	-
Interest on FDR	70,683,875	95,394,759
Bank Interest	314,508	420,951
Dividend on Share	85,832	157,500
Sale of Wastages	272,707	2,044,307
	70,866,178	**98,017,517**
24 WORKERS' PROFIT PARTICIPATION FUND (WPPF)		
Net profit before distribution of WPPF	104,646,917	152,393,195
Workers' Profit Participation Fund (WPPF) @ 5%	**5,232,346**	**7,619,660**

These financial statements were approved by the Board of Directors on 23 April 2017 and were signed on its behalf by :

COMPANY SECRETARY | MANAGING DIRECTOR | DIRECTOR | CHAIRMAN

AMARSTOCK