THE PENINSULA CHITTAGONG LIMITED
FINANCIAL STATEMENTS (Un-audited)
AS AT AND FOR THE HALF YEAR ENDED 31 DECEMBER 2017

AMAR STOCK

THE PENINSULA CHITTAGONG LIMITED
Statement of Financial Position (Un-audited)
As at 31 December 2017

	Note(s)	31 December 2017 Taka	30 June 2017 Taka
Assets			
Non-current assets			
Property, plant and equipment	1	2,364,254,415	2,375,120,997
Capital work-in-progress	1.02	22,177,612	-
Intangible assets	2	1,808,478	1,974,694
Investments	3	6,125,000	6,125,000
Total non-current assets		**2,394,365,505**	**2,383,220,691**
Current assets			
Inventories	4	22,551,860	26,935,843
Accounts receivable	5	41,993,033	39,761,375
Interest receivable	6	12,308,529	12,464,049
Advances, deposits and prepayments	7	249,595,241	198,859,693
Short term investments	8	12,725,193	13,090,125
Cash and cash equivalents	9	1,232,163,606	1,172,035,106
Total current assets		**1,571,337,462**	**1,463,146,191**
Total assets		**3,965,702,967**	**3,846,366,882**
Equity and Liabilities			
Equity			
Share capital	10	1,186,668,000	1,186,668,000
Retained earnings	11	153,643,509	174,844,703
Share premium		1,050,958,284	1,050,958,284
Revaluation surplus	12	1,228,413,842	1,228,413,842
Total equity		**3,619,683,635**	**3,640,884,829**
Liabilities			
Non-current liabilities			
Deferred tax liabilities	14	54,808,234	49,495,635
Total non-current liabilities		**54,808,234**	**49,495,635**
Current liabilities			
Accounts payable	15	29,353,543	34,280,963
Short term borrowings	16	89,095,192	17,575,284
Current portion of lease finance	13.01	270,019	583,586
Provision for income tax	17	100,351,089	93,348,411
Unclaimed dividend	18	64,914,976	5,627,026
Provision for WPPF and Welfare Fund	19	7,226,279	4,571,148
Total current liabilities		**291,211,098**	**155,986,418**
Total liabilities		**346,019,332**	**205,482,053**
Total equity and liabilities		**3,965,702,967**	**3,846,366,882**
Net Asset Value Per Share	28	**30.50**	**30.68**

These financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by :

Company Secretary | Director | Director | Chairman

As per our annexed report of same date.

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THE PENINSULA CHITTAGONG LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period ended 31 December 2017

	Note(s)	Half Year Ended		Second Quarter Ended	
		01/07/2017 to 31/12/2017	01/07/2016 to 31/12/2016	01/10/2017 to 31/12/2017	01/10/2016 to 31/12/2016
		Taka	Taka	Taka	Taka
Revenue	20	134,709,549	162,396,464	71,120,979	72,806,609
Cost of sales	21	(91,314,083)	(81,417,780)	(47,585,384)	(51,502,891)
Gross profit		**43,395,466**	**80,978,684**	**23,535,595**	**21,303,808**
Administrative expenses	22	(29,465,950)	(23,054,882)	(14,423,670)	(12,985,556)
Selling and distribution expenses	23	(638,906)	(845,672)	(381,448)	(749,720)
		13,290,610	**57,078,130**	**8,730,477**	**7,568,532**
Finance costs	24	(3,337,113)	(11,252,490)	(1,592,293)	(5,810,958)
Finance income	25	43,331,591	49,932,790	21,718,155	24,606,684
Non-operating income/(loss)	26	(182,474)	12,779,607	(1,260,842)	(875,460)
Profit before tax and WPPF and Welfare Fund		**53,102,614**	**108,538,037**	**27,595,497**	**25,488,798**
Contribution to WPPF and Welfare Fund	19	(2,655,131)	(5,469,709)	(1,379,775)	(1,308,685)
Profit before tax		**50,447,483**	**103,068,328**	**26,215,722**	**24,180,113**
Income tax expenses:					
Current tax	17	(7,002,678)	(25,981,120)	(4,003,700)	(6,216,257)
Deferred tax	14	(5,312,599)	-	(2,729,458)	-
		(12,315,277)	(25,981,120)	(6,733,158)	(6,216,257)
Net profit after tax for the year		**38,132,206**	**77,087,208**	**19,482,564**	**17,963,856**
Other comprehensive income					
Items that will never be reclassified to profit or loss		-	-	-	-
Items that are or may be reclassified to profit or loss		-	-	-	-
		-	-		
Total comprehensive income		**38,132,206**	**77,087,208**	**19,482,564**	**17,963,856**
Earnings Per Share (Basic)	27	**0.32**	**0.65**	**0.17**	**0.15**

These financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by :

Company Secretary	Director	Director	Chairman

As per our annexed report of same date.

THE PENINSULA CHITTAGONG LIMITED
Statement of Changes in Equity (Un-audited)
For the period ended 31 December 2017

Amount in Taka

	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
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
Dividend paid				(118,666,800)	(118,666,800)
Net Profit for the year ended 31 December 2016	-	-	-	77,087,208	77,087,208
Balance as at 31 December 2016	**1,186,668,000**	**1,050,958,284**	**1,228,413,842**	**189,606,274**	**3,655,646,400**
Balance as on 01 July 2017	1,186,668,000	1,050,958,284	1,228,413,842	174,844,703	3,640,884,829
Cash dividend for the year ended 30 June 2017	-	-	-	(59,333,400)	(59,333,400)
Net Profit for the year ended 31 December 2017	-	-	-	38,132,206	38,132,206
Balance as at 31 December 2017	**1,186,668,000**	**1,050,958,284**	**1,228,413,842**	**153,643,509**	**3,619,683,635**

These financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by :

Company Secretary | Director | Director | Chairman

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THE PENINSULA CHITTAGONG LIMITED

Statement of Cash Flows (Un-audited)

For the period ended 31 December 2017

	01 July 2017 to 31 December 2017	01 July 2016 to 31 December 2016
	Taka	Taka
a. Cash flows from operating activities		
Receipts from customers against revenue	132,477,891	125,796,955
Receipts from other sources	43,207,838	65,561,972
Cash paid to suppliers	(78,607,624)	(79,704,905)
Cash paid for administrative, selling and distribution expenses	(70,027,981)	(88,030,180)
Payment of interest-Net	(2,975,002)	(11,252,490)
Income Tax paid	(7,568,615)	-
Net cash (used in)/generated by operating activities	**16,506,507**	**12,371,352**
b. Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,440,982)	(10,681,153)
Capital Working Progress	(22,177,612)	-
Proceeds from sale of property, plant and equipment	-	1,455,000
(Increase)/decrease in investments	-	-
Investment in Financial Assets	-	10,526,766
Dividend received (net of tax)	79,696	-
Net cash (used in)/generated by investing activities	**(27,538,898)**	**1,300,613**
c. Cash flows from financing activities		
Receipts /(repayments) of short term borrowings	71,519,908	111,237,484
Receipts /(repayments) of lease finance	(313,567)	-
Dividend paid	(45,450)	(42,219,372)
Net cash provided by /(used in) financing activities	**71,160,891**	**69,018,112**
d. Net increase in cash and cash equivalents (a+b+c)	**60,128,500**	**82,690,077**
e. Opening cash and cash equivalents	1,172,035,106	1,089,345,029
f. Closing cash and cash equivalents (d+e)	**1,232,163,606**	**1,172,035,106**
Net operating cash flows per share	**0.14**	**0.10**

These financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by :

Company Secretary	Director	Director	Chairman

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1.00 Property, plant and equipment - at revalued model

Amount in Taka

	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total
At revalued amount								
Balance as on 01 July 2016	1,434,250,406	754,610,639	79,328,707	361,415,581	41,470,969	96,101,322	60,461,516	2,827,639,140
Additions during the year	-	206,492	2,702,252	6,730,080	6,995,549	63,530	140,600	16,838,503
Disposals/Adjustments during the year	-	-	-	-	(2,711,643)		-	(2,711,643)
Balance as at 30 June 2017	**1,434,250,406**	**754,817,131**	**82,030,959**	**368,145,661**	**45,754,875**	**96,164,852**	**60,602,116**	**2,841,766,000**
Balance as on 01 July 2017	1,434,250,406	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	2,841,766,000
Additions during the year	-	63,455	954,322	4,275,943	-	147,262	-	5,440,982
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-
Balance as at 31 December 2017	**1,434,250,406**	**754,880,586**	**82,985,281**	**372,421,604**	**45,754,875**	**96,312,114**	**60,602,116**	**2,847,206,982**
Accumulated depreciation								
Balance as on 01 July 2016	-	136,924,474	38,291,460	184,149,799	16,455,448	26,957,636	31,477,564	434,256,381
Depreciation Rate	-	***2%***	***5%***	***5%-10%***	***10%***	***5%***	***5%***	-
Charged for the year	-	12,241,849	2,058,451	11,330,914	2,723,154	3,381,087	1,419,066	33,154,521
Adjustment for disposals during the year	-	-	-	-	(765,899)	-	-	(765,899)
Balance as at 30 June 2017	**-**	**149,166,323**	**40,349,911**	**195,480,713**	**18,412,703**	**30,338,723**	**32,896,630**	**466,645,003**
Balance as on 01 July 2017	-	149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Depreciation Rate	-	***2%***	***5%***	***5%-10%***	***10%***	***5%***	***5%***	-
Charged for the year	-	6,031,700	1,049,819	5,572,421	1,338,942	1,629,220	685,462	16,307,564
Adjustment for disposals during year	-	-	-	-	-	-	-	-
Balance as at 31 December 2017	**-**	**155,198,023**	**41,399,730**	**201,053,134**	**19,751,645**	**31,967,943**	**33,582,092**	**482,952,567**
Carrying amount								
As at 30 June 2017	**1,434,250,406**	**605,650,808**	**41,681,048**	**172,664,948**	**27,342,172**	**65,826,129**	**27,705,486**	**2,375,120,997**
As at 31 December 2017	**1,434,250,406**	**599,682,563**	**41,585,551**	**171,368,470**	**26,003,230**	**64,344,171**	**27,020,024**	**2,364,254,415**

Depreciation allocated to:	Note(s)	01 July 2017 to 31 December 2017 Taka	01 July 2016 to 31 December 2016 Taka
Cost of sales	21.01	13,249,896	15,502,276
Administrative expenses	22.00	3,057,668	2,214,611
		16,307,564	17,716,887

1.01 Property, plant and equipment - at cost model

Amount in Taka

	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total
At cost								
Balance as on 01 July 2016	205,836,564	754,610,639	79,328,707	361,415,581	41,470,969	96,101,322	60,461,516	1,599,225,298
Additions during the year	-	206,492	2,702,252	6,730,080	6,995,549	63,530	140,600	16,838,503
Disposals/Adjustments during the year	-	-	-	-	(2,711,643)		-	(2,711,643)
Balance as at 30 June 2017	**205,836,564**	**754,817,131**	**82,030,959**	**368,145,661**	**45,754,875**	**96,164,852**	**60,602,116**	**1,613,352,158**
Balance as on 01 July 2017	205,836,564	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	1,613,352,158
Additions during the year	-	63,455	954,322	4,275,943	-	147,262	-	5,440,982
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-
Balance as at 31 December 2017	**205,836,564**	**754,880,586**	**82,985,281**	**372,421,604**	**45,754,875**	**96,312,114**	**60,602,116**	**1,618,793,140**
Accumulated depreciation								
Balance as on 01 July 2016	-	136,924,474	38,291,460	184,149,799	16,455,448	26,957,636	31,477,564	434,256,381
Depreciation Rate	-	**2%**	**5%**	**5%-10%**	**10%**	**5%**	**5%**	-
Charged for the year	-	12,241,849	2,058,451	11,330,914	2,723,154	3,381,087	1,419,066	33,154,521
Adjustment for disposals during the year	-	-	-	-	(765,899)	-	-	(765,899)
Balance as at 30 June 2017	**-**	**149,166,323**	**40,349,911**	**195,480,713**	**18,412,703**	**30,338,723**	**32,896,630**	**466,645,003**
Balance as on 01 July 2017		149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Depreciation Rate	-	**2%**	**5%**	**5%-10%**	**10%**	**5%**	**5%**	-
Charged for the year	-	6,031,700	1,049,819	5,572,421	1,338,942	1,629,220	685,462	16,307,564
Adjustment for disposals during year	-	-	-	-	-	-	-	-
Balance as at 31 December 2017	**-**	**155,198,023**	**41,399,730**	**201,053,134**	**19,751,645**	**31,967,943**	**33,582,092**	**482,952,567**
Carrying amount								
As at 30 June 2017	205,836,564	605,650,808	41,681,048	172,664,948	27,342,172	65,826,129	27,705,486	1,146,707,155
As at 31 December 2017	205,836,564	599,682,563	41,585,551	171,368,470	26,003,230	64,344,171	27,020,024	1,135,840,573

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
1.02	**Capital Work in Progress**			
	Opening balance		-	-
	Add: Addition during the year		22,177,612	-
	Closing balance		22,177,612	-
2.00	**Intangible assets**			
	Software (ERP Tally)	2.01	34,819	39,795
	Hotel Management Software	5.01	1,773,659	1,934,899
			1,808,478	1,974,694

2.01 **Intangible assets schedule**

	Software (ERP Tally)	Hotel Management Software	31 December 2017 Taka	30 June 2017 Taka
Cost				
Opening balance	100,000	3,471,560	3,571,560	3,571,560
Add: Addition during the year	-	-	-	-
Closing balance	100,000	3,471,560	3,571,560	3,571,560
Accumulated amortisation				
Opening balance	60,205	1,536,661	1,596,866	1,264,433
Add: Charged during the year	4,976	161,240	166,216	332,433
Closing balance	65,181	1,697,901	1,763,082	1,596,866
Carrying amount	34,819	1,773,659	1,808,478	1,974,694

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
3.00	**Investments**			
	Investments innon-tradable shares at cost	3.01	6,125,000	6,125,000
			6,125,000	6,125,000

3.01 **Investments in non-tradable shares at cost**

	Quantity		
Lanka Bangla Securities Limited	73,370	3,750,000	3,750,000
Energy Prima Limited	25,000	2,375,000	2,375,000
		6,125,000	6,125,000

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
4.00	**Inventories**			
	Food	4.01	8,738,479	14,583,810
	House keeping materials	4.02	3,134,138	4,555,325
	Printing and stationeries	4.03	1,240,946	1,199,780
	Beverage	4.04	8,096,201	4,847,937
	Stores & Spares		1,342,096	1,748,991
			22,551,860	26,935,843
4.01	**Food**			
	Opening balance		14,583,810	13,607,112
	Add: Purchased during the year		28,685,619	62,002,049
	Available for consumption		43,269,429	75,609,161
	Less: Consumed during the year		(34,530,950)	(61,025,351)
	Closing balance		8,738,479	14,583,810
4.02	**House keeping materials**			
	Opening balance		4,555,325	2,543,800
	Add: Purchased during the year		3,899,228	10,411,262
	Available for consumption		8,454,553	12,955,062
	Less: Consumed during the year		(5,320,415)	(8,399,737)
	Closing balance		3,134,138	4,555,325
4.03	**Printing and stationeries**			
	Opening balance		1,199,780	1,171,538
	Add: Purchased during the year		363,813	832,881
	Available for consumption		1,563,593	2,004,419
	Less: Consumed during the year		(322,647)	(804,639)
	Closing balance		1,240,946	1,199,780

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		Note(s)	31 December 2017 Taka	30 June 2017 Taka
4.04	**Beverage**			
	Opening balance		4,847,937	5,861,268
	Add: Purchased during the year		3,908,939	-
	Available for consumption		**8,756,876**	5,861,268
	Less: Consumed during the year		(660,675)	(1,013,331)
	Closing balance		**8,096,201**	**4,847,937**
5.00	**Accounts receivable**			
	Opening Balance		39,761,375	32,971,929
	Add: Addition during the Year		67,667,451	161,908,059
	Less: Realised during the Year		(65,435,793)	(155,118,613)
	Closing Balance		**41,993,033**	**39,761,375**
5.01	**Ageing of accounts receivable**			
	Dues within 6 Months		38,672,211	36,440,553
	Dues over 6 months		3,320,822	3,320,822
			41,993,033	**39,761,375**
5.02	**Accounts receivable - Classification by security and related party:**			
	Receivable considered good and secured		-	
	Receivable considered good without security		41,993,033	39,761,375
	Receivable considered doubtful or bad		-	-
	Receivable due by directors or other officers		-	-
	Receivable due from companies under same management		-	-
	Maximum receivable due by directors or officers at any time		-	-
			41,993,033	**39,761,375**
6.00	**Interest receivable**			
	Interest receivable on Fixed Deposits (FDR)		12,308,529	12,464,049
			12,308,529	**12,464,049**
7.00	**Advances, deposits and prepayments**			
	Advances	7.01	186,051,582	178,335,296
	Deposits	7.02	59,983,247	14,997,022
	Prepayments	7.03	3,560,412	5,527,375
			249,595,241	**198,859,693**
7.01	**Advances**			
	Advance income tax		181,547,658	173,979,043
	Advance to suppliers		1,000,000	1,154,168
	The Peninsula Chittagong Airport Garden Hotel		2,398,465	2,376,465
	Advance to Share Trading House		40,805	47,267
	Advance for Supplementary Duty		173,900	197,530
	VAT current account		605,451	29,157
	Advance against salary		285,303	551,666
			186,051,582	**178,335,296**
7.02	**Deposits**			
	Bangladesh Telecommunications Company Limited		140,000	140,000
	Karnapuli Gas Distribution Company Limited		1,069,148	1,069,148
	Bangladesh Power Development Board		285,000	285,000
	House rent deposit		89,000	89,000
	Rainbow CNG service station		25,000	25,000
	Chittagong Port Authority		5,000,000	5,000,000
	Khulna Development Authority		48,266,520	8,266,520
	Bangladesh Water Development Board		4,986,225	
	Sha Amanat International Airport		42,354	42,354
	Chittagong WASA		80,000	80,000
			59,983,247	**14,997,022**

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
7.03	**Prepayments**			
	Prepaid insurance		-	611,125
	Prepaid Lease rent		1,921,662	-
	Prepaid Expense		1,638,750	4,916,250
			3,560,412	5,527,375

The directors consider that all the above advances and deposits are either adjustable or recoverable in cash or in kind and for that no provision against them are required at this stage.

8.00	**Short term investments**			
	Investment in Fixed Deposit Receipts (FDR)	8.01	1,456,715	1,456,715
	Investment in tradable securities at fair value	8.02	11,268,478	11,633,410
			12,725,193	13,090,125

8.01 **Investment in Fixed Deposit Receipts (FDR)**

Name of banks	Purpose	Tenure	Rate of interest	31 December 2017 Taka	30 June 2017 Taka
AB Bank Limited	Investment	12 Months	7.25%	1,456,715	1,456,715
				1,456,715	1,456,715

8.02	**Investment in tradable securities at fair value**		
	Opening balance	11,633,410	9,802,530
	Add/(less): Changes in fair value oftradable securities	(364,932)	1,830,880
	Closing balance	11,268,478	11,633,410

Fair value of tradable securities

Particulars	31 December 2017			30 June 2017
	Quantity	Fair value	Increase/ (Decrease) in Fair value	Fair value
ACI Limited	18,150	8,285,475	(236,775)	8,522,250
Beximco pharma Limited	15,750	1,622,250	(157,500)	1,779,750
First Security Bank Limited	4,750	68,513	6,143	62,370
Unique Hotel & Resort Limited	23,200	1,292,240	23,200	1,269,040
		11,268,478	(364,932)	11,633,410

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
9.00	**Cash and cash equivalents**			
	Cash in hand		813,752	955,738
	Cash at banks	9.01	81,349,854	21,079,368
	Fixed Deposit Receipts	9.02	1,150,000,000	1,150,000,000
			1,232,163,606	1,172,035,106

9.01 **Cash at banks**

Name of the Banks	Branches	Account Type		
AB Bank Limited - 4110-753162-000	CDA Avenue	CD	1,040,145	1,043,220
AB Bank Limited - 4110-761221-430	CDA Avenue	SND	195,916	11,240
AB Bank Limited - 4110-776797-000	CDA Avenue	CD	190	775
AB Bank Limited - 4110-776797-430	CDA Avenue	SND	1,806,767	1,202,908
AB Bank Limited 4110-753033-000	CDA Avenue	CD	27,987	28,562
Bank Al-falah Limited - 03700249	Agrabad	MPA	3,227,993	3,191,958
Brac Bank Limited - 00014141	Kazir Dhewri	Credit Card	825,252	357,735
Brac Bank Limited - 02019912560-01	Kazir Dhewri	CD	1,696,149	631,630

Name of the Banks	Branches	Account Type	31 December 2017 Taka	30 June 2017 Taka
Eastern Bank Limited -0013050813341	Agrabad	FCY	230,807	230,946
Eastern Bank Limited -0013060813352	Agrabad	FCY	29,267	29,267
Eastern Bank Limited -0013070813363	Agrabad	FCY	5,219	5,219
Eastern Bank Limited -001136081331	Agrabad	HPA	1,817,960	12,158,144
Eastern Bank Limited -0051350196584	O.R Nizam Road	STD	762,010	434,412
Mutual Trust Bank Limited -00090320001771	CDA Avenue	SND	2,036,611	2,045,130
Prime Bank Limited -13411030000449	O.R Nizam Road	CD	619,046	619,621
Standard Chartered Bank Limited - 01-2736063	Nasirabad	CD	1,336	1,911
Standard Bank Limited -33000324	CDA Avenue	CD	138,520	139,475
The City Bank Limited -1101238038001	O.R Nizam Road	CD	4,340,037	2,056,312
The City Bank Limited -444105160200417	O.R Nizam Road	Credit Card	656,118	495,623
The Premier Bank Limited -01231110008242	O.R Nizam Road	CD	1,511,820	(4,667,103)
The Premier Bank Limited -012311100000647	O.R Nizam Road	CD	4,429	-
United Commercial Bank Limited - 0023132000	Jubilee Road	SND	2,035	2,581
United Commercial Bank Limited - 0651301000	Kamal Bazar	SND	60,374,240	1,059,802
			81,349,854	21,079,368

9.02 **Investment in Fixed Deposits Receipts (FDR)**

Name of banks	Purpose	Tenure	Rate of interest	31 December 2017 Taka	30 June 2017 Taka
The Premier Bank Limited	Investment	3 months	7.50%	1,150,000,000	1,150,000,000
				1,150,000,000	1,150,000,000

10.00 **Share capital**

Authorised capital:

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

Issued, Subscribed and Paid-up capital:

250,000 Ordinary Shares of Tk.10 each issued in cash	2,500,000	2,500,000
9,000,000 Ordinary Shares of Tk.10 each fully paidup as Bonus Shares	90,000,000	90,000,000
23,125,000 Ordinary Shares of Tk.10 each fully paidup as Bonus Shares	231,250,000	231,250,000
12,950,000 Ordinary Shares of Tk.10 each fully paidup as Bonus Shares	129,500,000	129,500,000
12,691,000 Ordinary Shares of Tk.10 each issued as Bonus Shares	126,910,000	126,910,000
55,000,000 Ordinary Shares of Tk.10 each issued in cash issued through Initial Public Offering (IPO)	550,000,000	550,000,000
5,650,800 Ordinary Shares of Tk.10 each fully paidup as Bonus Shares	56,508,000	56,508,000
118,666,800 Ordinary Shares of Tk 10 each	1,186,668,000	1,186,668,000

10.01 **Classification of shares by holding**

Class by number of shares	No. of Holders	No. of Shares	Holding (%)
Less than 500	20,072	3,987,912	3.44%
From 500 to 5,000	3,724	7,090,029	5.73%
From 5,001 to 10,000	643	4,906,260	4.15%
From 10,001 to 20,000	333	4,851,523	4.54%
From 20,001 to 30,000	102	2,522,883	2.68%
From 30,001 to 40,000	54	1,891,609	1.69%
From 40,001 to 50,000	39	1,818,604	1.28%
From 50,001 to 100,000	61	4,432,798	5.01%
From 100,001 to 1,000,000	60	17,242,723	12.20%
From 1,000,001 to above	14	69,922,459	59.28%
	25,102	118,666,800	100.00%

10.02 **Shareholding position**

Name of shareholders	31 December 2017 Percentage of holding	31 December 2017 Number of shares	30 June 2017 Percentage of holding	30 June 2017 Number of shares
Engineer Mosharraf Hossain	6.62%	7,860,016	6.41%	7,610,016
Mrs. Ayesha Sultana	4.70%	5,573,344	4.36%	5,173,344
Mr. Mustafa Tahseen Arshad	12.32%	14,620,032	12.32%	14,620,032
Mrs. Bilkis Arshad	7.70%	9,137,520	7.70%	9,137,520
Mr. Mahboob Ur Rahman	2.57%	3,045,840	2.57%	3,045,840
Mrs. Mirka Rahman	2.57%	3,045,840	2.57%	3,045,840
Mr. Aminur Rahman	2.57%	3,045,840	2.57%	3,045,840
Institute, NRB, General Public	60.96%	72,338,368	61.51%	72,988,368
	100.00%	118,666,800	100.00%	118,666,800

	31 December 2017 Taka	30 June 2017 Taka
11.00 **Retained earnings**		
Opening balance	174,844,703	231,185,866
Add: Net profit after tax for the year	38,132,206	62,325,637
Less: Dividend paid	(59,333,400)	(118,666,800)
	153,643,509	174,844,703
12.00 **Revaluation surplus**	1,228,413,842	1,228,413,842

	Note(s)	31 December 2017 Taka	30 June 2017 Taka
13.00 **Lease finance**			
Opening balance		583,586	1,145,482
Add: Interest and other charges during the year	24.00	37,433	141,804
Less: Paid during the year		(351,000)	(703,700)
Closing balance		270,019	583,586
13.01 **Lease finance - Maturity analysis**			
Due within one year		270,019	583,586
Due after one year		-	-
		270,019	583,586

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	31 December 2017	30 June 2017
	Taka	Taka
13.02 Details of lease finance		
The Premier Bank Limited	270,019	583,586
	270,019	583,586

The Premier Bank Limited, O. R. Nizam Road Branch

Total sanctioned amount	: Tk. 21 Lac
Purpose	: Lease for Motor Vehicle
Interest rate	: 15% (Revised from time to time)
Payment method	: The loan is repayable in 48 (Forty Eight) equal monthly installments.
Tenure	: Four years
Securities	: i) 48 MICR cheques covering the total payment through monthly rental payment. ii) Personal guarantee from the Director

14.00 Deferred tax liabilities

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as per financial statements and tax written down value and financial position method for investment in tradable securities.

	31 December 2017	30 June 2017
	Taka	Taka
Opening balance	49,495,635	35,269,336
Add: Provision made during the year	5,312,599	14,226,299
Closing balance	54,808,234	49,495,635

14.01 Reconciliation of deferred tax liabilities/ (assets)

	Carrying amount	Tax base	Tax rate	Taxable/ (Deductible) temporary difference	Deferred tax liabilities/ (assets)
	Taka	Taka	Percentage	Taka	Taka
Property, plant and equipment (except land)	930,004,009	710,625,102	25%	219,378,907	54,844,727
Investment in tradable securities	11,268,478	11,633,410	10%	(364,932)	(36,493)
Total deferred tax liabilities					54,808,234

	Note(s)	31 December 2017	30 June 2017
		Taka	Taka
15.00 Accounts payable			
Opening balance		34,280,963	38,689,723
Add: Addition during the year		114,078,540	221,079,394
Less: Paid during the year		(119,005,960)	(225,488,154)
Closing balance		29,353,543	34,280,963
16.00 Short term borrowings			
Loans against CC (Hypo) and Overdraft	16.01	89,095,192	17,575,284
		89,095,192	17,575,284

16.01 Borrowings against CC (Hypo) and Overdraft

Name of the Banks	Branch	Types		
IFIC Bank Limited	Agrabad	OD	27,817,235	819,038
The Premier Bank Limited	O.R Nizam Road	OD	61,277,957	16,756,246
			89,095,192	17,575,284

		Note(s)	31 December 2017 Taka	30 June 2017 Taka
17.00	**Provision for income tax**			
	Opening balance		93,348,411	83,048,540
	Add: Provision made during the year		7,002,678	10,299,871
			100,351,089	**93,348,411**
	Less: Paid/adjusted during the year		-	-
	Closing balance		**100,351,089**	**93,348,411**
18.00	**Unclaimed dividend**			
	Opening balance		5,627,026	4,754,647
	Add: Provision made during the year		59,333,400	118,666,800
	Less: Paid during the Period		(45,450)	(117,794,421)
			64,914,976	**5,627,026**

Year	Balance as on 01 July 2016	Provision	Payment		
2013-2014	2,816,930	-	(7,650)	2,809,280	2,816,930
2014-2015	1,883,911	-	(17,986)	1,865,925	1,883,911
2015-2016	926,185		(19,814)	906,371	926,185
2016-2017	-	59,333,400	-	59,333,400	
	5,627,026	**59,333,400**	**(45,450)**	**64,914,976**	**5,627,026**

19.00	**Provision for WPPF and Welfare Fund**			
	Opening Balance		4,571,148	8,090,308
	Add: Provision made for the year		2,655,131	4,571,148
			7,226,279	**12,661,456**
	Less: Paid during the year		-	(8,090,308)
	Closing Balance		**7,226,279**	**4,571,148**

		Note(s)	01 July 2017 to 31 December 2017 Taka	01 July 2016 to 31 December 2016 Taka
20.00	**Revenue**			
	Rooms		57,937,446	70,058,696
	Food & Beverages		66,884,173	71,211,144
	Minor Operating Department		9,051,989	13,844,907
	Space Rent		835,941	7,281,717
			134,709,549	**162,396,464**
21.00	**Cost of sales**			
	Cost of sales	21.01	91,314,083	81,417,780
			91,314,083	**81,417,780**
21.01	**Cost of sales**			
	Cost of materials		35,191,625	30,192,146
	Complementary guest service		411,699	88,694
	Depreciation	1.00	13,249,896	15,502,276
	Function and amenities		1,704,472	1,113,808
	House keeping expenses		5,320,415	3,795,532
	Packet and packing materials		158,197	400,435
	Purchased services		255,604	144,000
	Repair and maintenance		2,670,332	1,277,696
	Salary, wages, bonus and benefits		23,067,277	20,084,110
	Staff uniform		14,000	-
	Utility and fuel expenses		9,270,566	8,819,083
			91,314,083	**81,417,780**

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		Note(s)	01 July 2017 to 31 December 2017	01 July 2016 to 31 December 2016
			Taka	Taka
22.00	**Administrative expenses**			
	Salaries and allowances		8,531,732	7,428,370
	Annual General Meeting Expense		1,041,990	1,078,367
	Director remuneration		3,437,500	3,360,000
	Association and membership fees		11,000	80,750
	Audit fee		172,500	172,500
	Lease rental of The Peninsula Chittagong - Airport Garden Hotel		3,277,500	
	Conveyance expenses		64,078	57,181
	Depreciation	1.00	3,057,668	2,214,611
	Amortisation	2.01	166,217	
	Dhaka office expenses		756,034	743,584
	Entertainment expense		384,110	377,260
	Fees and renewals		153,349	416,810
	Gift and donation		86,486	22,000
	Insurance expenses		622,679	466,914
	Legal fees and other professional charges		938,825	1,263,750
	Medical expenses		26,565	660
	Office expenses		1,206,094	1,151,799
	Printing and stationery		322,647	371,009
	Regulatory fees		106,000	
	Rent, rate and taxes		1,246,321	161,562
	Repair and maintenance		232,203	319,424
	Rating fee		200,000	200,000
	Staff uniform		252,115	297,494
	Telephone and communication		392,966	371,031
	Tours and travel expenses		461,730	295,035
	Utility and fuel expenses		2,317,642	2,204,771
			29,465,950	**23,054,882**
23.00	**Selling and distribution expense**			
	Advertisement		638,906	845,672
			638,906	**845,672**
24.00	**Finance costs**			
	Interest on overdraft		2,061,780	10,139,770
	Interest and other charges on finance lease	13.00	36,358	80,795
	Bank charges		1,238,975	1,031,925
			3,337,113	**11,252,490**

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		01 July 2017 to 31 December 2017	01 July 2016 to 31 December 2016
25.00	**Finance income**		
	Interest on fixed deposit receipts	42,969,480	49,642,073
	Interest on bank deposits	362,111	290,717
		43,331,591	**49,932,790**
26.00	**Non-operating income / (loss)**		
	Dividend income	99,620	-
	Sale of wastage	82,838	14,126,501
	Loss on sale of non-current assets	-	(490,744)
	Changes in fair value of tradable securities	(364,932)	(856,150)
		(182,474)	**12,779,607**
27.00	**Earnings per share**		
27.01	**Basic earnings per share (EPS)**		
	Profit attributable to the ordinary shareholders	38,132,206	77,087,208
	Weighted Average number of shares outstanding during the year	118,666,800	118,666,800
	Basic earnings per share (EPS)	**0.32**	**0.65**

*Change in previous year's EPS Has Occurred due to re-classification of investment in tradable Securities.

27.02 **Diluted earnings per share (DEPS)**

No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.

		31 December 2017 Taka	30 June 2017 Taka
28.00	**Net Asset Value Per Share (NAV)**		
	Total Assets	3,965,702,967	3,846,366,882
	Less: Liabilities	(346,019,332)	(205,482,053)
	Net Asset Value (NAV)	3,619,683,635	3,640,884,829
	Number of ordinary shares outstanding during the year	118,666,800	118,666,800
	Net Asset Value (NAV) per share	**30.50**	**30.68**

		01 July 2017 to 31 December 2017 Taka	01 July 2016 to 31 December 2016 Taka
29.00	**Net operating cash flow per share**		
	Net operating cash flows (from statement of cash flows)	16,506,507	12,371,352
	Number of ordinary shares outstanding during the year	118,666,800	118,666,800
	Net operating cash flow per share	**0.14**	**0.10**

		31 December 2017	30 June 2017
30.00	**Employees**	-	-
	Number of employees whose monthly salary was below Tk. 3,000	**243**	244
	Number of employees whose monthly salary was above Tk. 3,000	**243**	244

During December 2017, total 206 number of employees were in the permanent payroll of the company.

These financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by :

Company Secretary	Director	Director	Chairman