# THE PENINSULA CHITTAGONG LIMITED
## FINANCIAL STATEMENTS (Un-audited)
## AS AT AND FOR THE PERIOD ENDED 31 MARCH 2018

AMAR STOCK

## THE PENINSULA CHITTAGONG LIMITED
### Statement of Financial Position (Un-audited)
### As at 31 March 2018

| | Note(s) | 31 March 2018<br>Taka | 30 June 2017<br>Taka |
|---|---|---|---|
| **Assets** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | 1 | 2,357,257,259 | 2,375,120,997 |
| Capital work-in-progress | 1.02 | 62,483,668 | - |
| Intangible assets | 2 | 1,725,370 | 1,974,694 |
| Investments | 3 | 6,125,000 | 6,125,000 |
| **Total non-current assets** | | **2,427,591,297** | **2,383,220,691** |
| **Current assets** | | | |
| Inventories | 4 | 18,282,804 | 26,935,843 |
| Accounts receivable | 5 | 32,395,066 | 39,761,375 |
| Interest receivable | 6 | 14,816,836 | 12,464,049 |
| Advances, deposits and prepayments | 7 | 248,794,862 | 198,859,693 |
| Short term investments | 8 | 11,817,823 | 13,090,125 |
| Cash and cash equivalents | 9 | 1,130,249,314 | 1,172,035,106 |
| **Total current assets** | | **1,456,356,705** | **1,463,146,191** |
| **Total assets** | | **3,883,948,002** | **3,846,366,882** |
| **Equity and Liabilities** | | | |
| **Equity** | | | |
| Share capital | 10 | 1,186,668,000 | 1,186,668,000 |
| Retained earnings | 11 | 171,200,434 | 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** | | **3,637,240,560** | **3,640,884,829** |
| **Liabilities** | | | |
| **Non-current liabilities** | | | |
| Deferred tax liabilities | 14 | 57,731,861 | 49,495,635 |
| **Total non-current liabilities** | | **57,731,861** | **49,495,635** |
| **Current liabilities** | | | |
| Accounts payable | 15 | 28,051,353 | 34,280,963 |
| Short term borrowings | 16 | 45,998,184 | 17,575,284 |
| Current portion of lease finance | 13 | 103,590 | 583,586 |
| Provision for income tax | 17 | 103,451,958 | 93,348,411 |
| Unclaimed dividend | 18 | 7,474,238 | 5,627,026 |
| Provision for WPPF and Welfare Fund | 19 | 3,896,258 | 4,571,148 |
| **Total current liabilities** | | **188,975,581** | **155,986,418** |
| **Total liabilities** | | **246,707,442** | **205,482,053** |
| **Total equity and liabilities** | | **3,883,948,002** | **3,846,366,882** |
| **Net Asset Value Per Share** | 28 | **30.65** | **30.68** |

These financial statements were approved by the Board of Directors on 15 April 2018 and were signed on its behalf by :

Company Secretary | Managing Director | Director | Chairman

As per our annexed report of same date.

AMARSTOCK

## THE PENINSULA CHITTAGONG LIMITED

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

For the period ended 31 March 2018

| | Note(s) | Nine Months Ended | | Third Quarter Ended | |
|---|---|---|---|---|---|
| | | 01/07/2017 to 31/03/2018 | 01/07/2016 to 31/03/2017 | 01/01/2018 to 31/03/2018 | 01/01/2017 to 31/03/2017 |
| | | Taka | Taka | Taka | Taka |
| **Revenue** | 20 | 200,456,337 | 214,758,489 | 65,746,788 | 52,362,025 |
| Cost of sales | 21 | (138,610,098) | (124,564,122) | (47,296,015) | (43,146,342) |
| **Gross profit** | | **61,846,239** | **90,194,367** | **18,450,773** | **9,215,683** |
| Administrative expenses | 22 | (43,844,178) | (39,893,354) | (14,378,228) | (16,838,472) |
| Selling and distribution expenses | 23 | (772,420) | (1,007,246) | (133,514) | (161,574) |
| | | **17,229,641** | **49,293,767** | **3,939,031** | **(7,784,363)** |
| Finance costs | 24 | (5,769,070) | (15,513,028) | (2,431,957) | (4,260,538) |
| Finance income | 25 | 67,642,510 | 70,998,383 | 24,310,919 | 7,429,836 |
| Non-operating income/(loss) | 26 | (1,177,919) | 1,085,980 | (995,445) | 1,942,130 |
| **Profit before tax and WPPF and Welfare Fund** | | **77,925,162** | **105,865,102** | **24,822,548** | **(2,672,935)** |
| Contribution to WPPF and Welfare Fund | 19 | (3,896,258) | (5,232,346) | (1,241,127) | 237,363 |
| **Profit before tax** | | **74,028,904** | **100,632,756** | **23,581,421** | **(2,435,572)** |
| Income tax expenses: | | | | | |
| Current tax | 17 | (10,103,547) | (24,853,643) | (3,100,869) | 1,127,477 |
| Deferred tax | 14 | (8,236,226) | (8,055,563) | (2,923,627) | (8,055,563) |
| | | (18,339,773) | (32,909,206) | (6,024,496) | (6,928,086) |
| **Net profit after tax for the year** | | **55,689,131** | **67,723,550** | **17,556,925** | **(9,363,658)** |
| **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** | | **55,689,131** | **67,723,550** | **17,556,925** | **(9,363,658)** |
| **Earnings Per Share (Basic)** | 27 | **0.47** | **0.57** | **0.15** | **(0.08)** |

These financial statements were approved by the Board of Directors on 15 April 2018 and were signed on its behalf by :

| Company Secretary | Managing 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 March 2018**

**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 |
| Prioryear adjustment for VAT | - | - | - | (30,652,108) | (30,652,108) |
| Dividend paid | | | | (118,666,800) | (118,666,800) |
| Net Profit for the year ended 31 March 2017 | - | - | - | 67,723,550 | 67,723,550 |
| **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 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 March 2018 | - | - | - | 55,689,131 | 55,689,131 |
| **Balance as at 31 March 2018** | **1,186,668,000** | **1,050,958,284** | **1,228,413,842** | **171,200,434** | **3,637,240,560** |

These financial statements were approved by the Board of Directors on 15 April 2018 and were signed on its behalf by :

**Company Secretary** | **Managing Director** | **Director** | **Chairman**

AMARSTOCK

## THE PENINSULA CHITTAGONG LIMITED

### Statement of Cash Flows (Un-audited)

**For the period ended 31 March 2018**

| | 01 July 2017 to 31 March 2018 | 01 July 2016 to 31 March 2017 |
|---|---|---|
| | Taka | Taka |
| **a. Cash flows from operating activities** | | |
| Receipts from customers against revenue | 207,822,646 | 195,596,151 |
| Receipts from other sources | 64,973,299 | 74,667,046 |
| Cash paid to suppliers | (116,365,995) | (112,797,583) |
| Cash paid for administrative, selling and distribution expenses | (84,408,246) | (46,946,864) |
| Payment of interest-Net | (5,382,720) | (15,513,028) |
| Income Tax paid | (9,871,419) | (30,652,108) |
| **Net cash (used in)/generated by operating activities** | **56,767,565** | **64,353,614** |
| **b. Cash flows from investing activities** | | |
| Acquisition of property, plant and equipment | (6,530,938) | (14,672,008) |
| Capital Working Progress | (62,483,668) | - |
| Proceeds from sale of property, plant and equipment | - | 1,455,000 |
| (Increase)/decrease in investments | - | - |
| Investment in Financial Assets | (75,163) | 260,438,946 |
| Dividend received (net of tax) | 79,696 | - |
| **Net cash (used in)/generated by investing activities** | **(69,010,073)** | **247,221,938** |
| **c. Cash flows from financing activities** | | |
| Receipts /(repayments) of short term borrowings | 28,422,900 | (189,913,780) |
| Receipts /(repayments) of lease finance | (479,996) | - |
| Dividend paid | (57,486,188) | (117,527,188) |
| **Net cash provided by /(used in) financing activities** | **(29,543,284)** | **(307,440,968)** |
| **d. Net increase in cash and cash equivalents (a+b+c)** | **(41,785,792)** | **4,134,584** |
| **e. Opening cash and cash equivalents** | 1,172,035,106 | 24,790,776 |
| **f. Closing cash and cash equivalents (d+e)** | **1,130,249,314** | **28,925,360** |
| **Net operating cash flows per share** | **0.48** | **0.54** |

These financial statements were approved by the Board of Directors on 15 April 2018 and were signed on its behalf by :

| Company Secretary | Managing Director | Director | Chairman |
|---|---|---|---|

## 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 | - | 64,345 | 1,227,722 | 5,021,385 | - | 147,262 | 70,224 | 6,530,938 |
| Disposals/Adjustments during the year | - | - | - | - | - | - | - | - |
| **Balance as at 31 March 2018** | **1,434,250,406** | **754,881,476** | **83,258,681** | **373,167,046** | **45,754,875** | **96,312,114** | **60,672,340** | **2,848,296,938** |
| **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 | - | 9,025,120 | 1,570,011 | 8,363,650 | 1,983,620 | 2,430,175 | 1,022,100 | 24,394,676 |
| Adjustment for disposals during year | - | - | - | - | - | - | - | - |
| **Balance as at 31 March 2018** | **-** | **158,191,443** | **41,919,922** | **203,844,363** | **20,396,323** | **32,768,898** | **33,918,730** | **491,039,679** |
| **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 March 2018** | **1,434,250,406** | **596,690,033** | **41,338,759** | **169,322,683** | **25,358,552** | **63,543,216** | **26,753,610** | **2,357,257,259** |

**Depreciation allocated to:**

| | Note(s) | 01 July 2017 to 31 March 2018 Taka | 01 July 2016 to 31 March 2017 Taka |
|---|---|---|---|
| Cost of sales | 21.01 | 19,820,674 | 23,240,874 |
| Administrative expenses | 22.00 | 4,574,002 | 3,320,125 |
| | | **24,394,676** | **26,560,999** |

**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 | - | 64,345 | 1,227,722 | 5,021,385 | - | 147,262 | 70,224 | 6,530,938 |
| Disposals/Adjustments during the year | - | - | - | - | - | - | - | - |
| **Balance as at 31 March 2018** | **205,836,564** | **754,881,476** | **83,258,681** | **373,167,046** | **45,754,875** | **96,312,114** | **60,672,340** | **1,619,883,096** |
| **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 | - | 9,025,120 | 1,570,011 | 8,363,650 | 1,983,620 | 2,430,175 | 1,022,100 | 24,394,676 |
| Adjustment for disposals during year | - | - | - | - | - | - | - | - |
| **Balance as at 31 March 2018** | **-** | **158,191,443** | **41,919,922** | **203,844,363** | **20,396,323** | **32,768,898** | **33,918,730** | **491,039,679** |
| **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 March 2018** | **205,836,564** | **596,690,033** | **41,338,759** | **169,322,683** | **25,358,552** | **63,543,216** | **26,753,610** | **1,128,843,417** |

| | | Note(s) | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|
| 1.02 | **Capital Work in Progress** | | | |
| | Opening balance | | - | - |
| | Add: Addition during the year | | 62,483,668 | - |
| | **Closing balance** | | **62,483,668** | - |
| 2.00 | **Intangible assets** | | | |
| | Software (ERP Tally) | 2.01 | 32,331 | 39,795 |
| | Hotel Management Software | 2.01 | 1,693,039 | 1,934,899 |
| | | | **1,725,370** | **1,974,694** |

**2.01 Intangible assets schedule**

| | Software (ERP Tally) | Hotel Management Software | 31 March 2018 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 | 7,464 | 241,860 | 249,324 | 332,433 |
| **Closing balance** | **67,669** | **1,778,521** | **1,846,190** | **1,596,866** |
| **Carrying amount** | **32,331** | **1,693,039** | **1,725,370** | **1,974,694** |

| | | Note(s) | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|
| 3.00 | **Investments** | | | |
| | Investments in non-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 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|
| 4.00 | **Inventories** | | | |
| | Food | 4.01 | 7,365,652 | 14,583,810 |
| | House keeping materials | 4.02 | 3,216,685 | 4,555,325 |
| | Printing and stationeries | 4.03 | 1,284,544 | 1,199,780 |
| | Beverage | 4.04 | 5,177,806 | 4,847,937 |
| | Stores & Spares | | 1,238,117 | 1,748,991 |
| | | | **18,282,804** | **26,935,843** |
| 4.01 | **Food** | | | |
| | Opening balance | | 14,583,810 | 13,607,112 |
| | Add: Purchased during the year | | 45,206,023 | 62,002,049 |
| | **Available for consumption** | | **59,789,833** | **75,609,161** |
| | Less: Consumed during the year | | (52,424,181) | (61,025,351) |
| | **Closing balance** | | **7,365,652** | **14,583,810** |
| 4.02 | **House keeping materials** | | | |
| | Opening balance | | 4,555,325 | 2,543,800 |
| | Add: Purchased during the year | | 5,785,737 | 10,411,262 |
| | **Available for consumption** | | **10,341,062** | **12,955,062** |
| | Less: Consumed during the year | | (7,124,377) | (8,399,737) |
| | **Closing balance** | | **3,216,685** | **4,555,325** |
| 4.03 | **Printing and stationeries** | | | |
| | Opening balance | | 1,199,780 | 1,171,538 |
| | Add: Purchased during the year | | 535,808 | 832,881 |
| | **Available for consumption** | | **1,735,588** | **2,004,419** |
| | Less: Consumed during the year | | (451,044) | (804,639) |
| | **Closing balance** | | **1,284,544** | **1,199,780** |

AMARSTOCK

| | | Note(s) | 31 March 2018 | 30 June 2017 |
|---|---|---|---|---|
| | | | Taka | Taka |
| 4.04 | **Beverage** | | | |
| | Opening balance | | 4,847,937 | 5,861,268 |
| | Add: Purchased during the year | | 3,288,399 | - |
| | **Available for consumption** | | **8,136,336** | **5,861,268** |
| | Less: Consumed during the year | | (2,958,530) | (1,013,331) |
| | **Closing balance** | | **5,177,806** | **4,847,937** |
| 5.00 | **Accounts receivable** | | | |
| | Opening Balance | | 39,761,375 | 32,971,929 |
| | Add: Addition during the Year | | 90,915,858 | 161,908,059 |
| | Less: Realised during the Year | | (98,282,167) | (155,118,613) |
| | **Closing Balance** | | **32,395,066** | **39,761,375** |
| 5.01 | **Ageing of accounts receivable** | | | |
| | Dues within 6 Months | | 29,074,244 | 36,440,553 |
| | Dues over 6 months | | 3,320,822 | 3,320,822 |
| | | | **32,395,066** | **39,761,375** |
| 5.02 | **Accounts receivable - Classification by security and related party:** | | | |
| | Receivable considered good and secured | | - | |
| | Receivable considered good without security | | 32,395,066 | 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 | | - | - |
| | | | **32,395,066** | **39,761,375** |
| 6.00 | **Interest receivable** | | | |
| | Interest receivable on Fixed Deposits (FDR) | | 14,816,836 | 12,464,049 |
| | | | **14,816,836** | **12,464,049** |
| 7.00 | **Advances, deposits and prepayments** | | | |
| | Advances | 7.01 | 185,672,536 | 178,335,296 |
| | Deposits | 7.02 | 59,983,247 | 14,997,022 |
| | Prepayments | 7.03 | 3,139,079 | 5,527,375 |
| | | | **248,794,862** | **198,859,693** |
| 7.01 | **Advances** | | | |
| | Advance income tax | | 183,850,462 | 173,979,043 |
| | Advance to suppliers | | 500,000 | 1,154,168 |
| | The Peninsula Chittagong Airport Garden Hotel | | - | 2,376,465 |
| | Advance to Share Trading House | | 40,805 | 47,267 |
| | Advance for Supplementary Duty | | 159,865 | 197,530 |
| | VAT current account | | 830,258 | 29,157 |
| | Advance against salary | | 291,146 | 551,666 |
| | | | **185,672,536** | **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** |

AMAR STOCK

| | | Note(s) | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|
| 7.03 | **Prepayments** | | | |
| | Prepaid insurance | | 1,217,417 | 611,125 |
| | Prepaid Lease rent | | 1,921,662 | 4,916,250 |
| | | | **3,139,079** | **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.

| | | | | 31 March 2018 | 30 June 2017 |
|---|---|---|---|---|---|
| 8.00 | **Short term investments** | | | | |
| | Investment in Fixed Deposit Receipts (FDR) | | 8.01 | 1,531,878 | 1,456,715 |
| | Investment in tradable securities at fair value | | 8.02 | 10,285,945 | 11,633,410 |
| | | | | **11,817,823** | **13,090,125** |

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

| Name of banks | Purpose | Tenure | Rate of interest | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|---|
| AB Bank Limited | Investment | 12 Months | 8.50% | 1,531,878 | 1,456,715 |
| | | | | **1,531,878** | **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 | (1,347,465) | 1,830,880 |
| **Closing balance** | **10,285,945** | **11,633,410** |

**Fair value of tradable securities**

| Particulars | 31 March 2018 | | | 30 June 2017 |
|---|---|---|---|---|
| | Quantity | Fair value | Increase/ (Decrease) in Fair value | Fair value |
| ACI Limited | 18,150 | 7,243,665 | (1,278,585) | 8,522,250 |
| Beximco pharma Limited | 15,750 | 1,619,100 | (160,650) | 1,779,750 |
| First Security Bank Limited | 4,750 | 56,700 | (5,670) | 62,370 |
| Unique Hotel & Resort Limited | 23,200 | 1,366,480 | 97,440 | 1,269,040 |
| | | **10,285,945** | **(1,347,465)** | **11,633,410** |

| | | Note(s) | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|
| 9.00 | **Cash and cash equivalents** | | | |
| | Cash in hand | | 406,518 | 955,738 |
| | Cash at banks | 9.01 | 29,842,796 | 21,079,368 |
| | Fixed Deposit Receipts | 9.02 | 1,100,000,000 | 1,150,000,000 |
| | | | **1,130,249,314** | **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 | 125,937 | 11,240 |
| AB Bank Limited - 4110-776797-000 | CDA Avenue | CD | 190 | 775 |
| AB Bank Limited - 4110-776797-430 | CDA Avenue | SND | 2,195,238 | 1,202,908 |
| AB Bank Limited-4110-753033-000 | CDA Avenue | CD | 27,987 | 28,562 |
| Bank Al-falah Limited - 03700249 | Agrabad | MPA | 3,246,393 | 3,191,958 |
| Brac Bank Limited - 00014141 | Kazir Dhewri | Credit Card | 769,531 | 357,735 |
| Brac Bank Limited - 02019912560-01 | Kazir Dhewri | CD | 402,763 | 631,630 |

| Name of the Banks | Branches | Account Type | 31 March 2018 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 | 11,800,086 | 12,158,144 |
| Eastern Bank Limited -0051350196584 | O.R Nizam Road | STD | 843,800 | 434,412 |
| Mutual Trust Bank Limited -00090320001771 | CDA Avenue | SND | 2,036,612 | 2,045,130 |
| National Bank Limited-1122002119425 | CDA Avenue | CD | 2,000 | - |
| 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 | 1,017,637 | 2,056,312 |
| The City Bank Limited -444105160200417 | O.R Nizam Road | Credit Card | 776,050 | 495,623 |
| The Premier Bank Limited -01231110008242 | O.R Nizam Road | CD | (2,220,018) | (4,667,103) |
| The Premier Bank Limited -012311100000647 | O.R Nizam Road | CD | 3,818,603 | - |
| United Commercial Bank Limited - 0023132000 | Jubilee Road | SND | 2,035 | 2,581 |
| United Commercial Bank Limited - 0651301000 | Kamal Bazar | SND | 2,933,612 | 1,059,802 |
| | | | 29,842,796 | 21,079,368 |

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

| Name of banks | Purpose | Tenure | Rate of interest | 31 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|---|---|
| The Premier Bank Limited | Investment | 3 months | 9.50% | 1,100,000,000 | 1,150,000,000 |
| | | | | 1,100,000,000 | 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 | 19,628 | 3,886,057 | 3.44% |
| From 500 to 5,000 | 3,746 | 7,251,567 | 5.73% |
| From 5,001 to 10,000 | 681 | 5,158,549 | 4.15% |
| From 10,001 to 20,000 | 344 | 5,001,965 | 4.54% |
| From 20,001 to 30,000 | 103 | 2,586,602 | 2.68% |
| From 30,001 to 40,000 | 63 | 2,239,769 | 1.69% |
| From 40,001 to 50,000 | 40 | 1,876,311 | 1.28% |
| From 50,001 to 100,000 | 63 | 4,511,272 | 5.01% |
| From 100,001 to 1,000,000 | 53 | 15,252,929 | 12.20% |
| From 1,000,001 to above | 15 | 70,901,779 | 59.28% |
| | 24,736 | 118,666,800 | 100.00% |

10.02 **Shareholding position**

| Name of shareholders | 31 March 2018 Percentage of holding | 31 March 2018 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 | 60.95% | 72,338,368 | 61.50% | 72,988,368 |
| | **100.00%** | **118,666,800** | **100.00%** | **118,666,800** |

| | 31 March 2018 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 | 55,689,131 | 62,325,637 |
| Less: Dividend paid | (59,333,400) | (118,666,800) |
| | **171,200,434** | **174,844,703** |
| **12.00 Revaluation surplus** | **1,228,413,842** | **1,228,413,842** |

| | Note(s) | 31 March 2018 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 | 46,504 | 141,804 |
| Less: Paid during the year | | (526,500) | (703,700) |
| **Closing balance** | | **103,590** | **583,586** |

| | 31 March 2018 | 30 June 2017 |
|---|---|---|
| | Taka | Taka |
| **13.02 Details of lease finance** | | |
| The Premier Bank Limited | 103,590 | 583,586 |
| | 103,590 | 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.<br>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 March 2018 | 30 June 2017 |
|---|---|---|
| | Taka | Taka |
| Opening balance | 49,495,635 | 35,269,336 |
| Add: Provision made during the year | 8,236,226 | 14,226,299 |
| **Closing balance** | **57,731,861** | **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) | 923,006,853 | 691,540,420 | 25% | 231,466,433 | 57,866,608 |
| Investment in tradable securities | 10,285,945 | 11,633,410 | 10% | (1,347,465) | (134,747) |
| **Total deferred tax liabilities** | | | | | **57,731,861** |

| | Note(s) | 31 March 2018 | 30 June 2017 |
|---|---|---|---|
| | | Taka | Taka |
| **15.00 Accounts payable** | | | |
| Opening balance | | 34,280,963 | 38,689,723 |
| Add: Addition during the year | | 200,642,925 | 221,079,394 |
| Less: Paid during the year | | (206,872,535) | (225,488,154) |
| **Closing balance** | | **28,051,353** | **34,280,963** |

**16.00 Short term borrowings**

| | | | |
|---|---|---|---|
| Loans against CC (Hypo) and Overdraft | 16.01 | 45,998,184 | 17,575,284 |
| | | **45,998,184** | **17,575,284** |

**16.01 Borrowings against CC (Hypo) and Overdraft**

| Name of the Banks | Branch | Types | | |
|---|---|---|---|---|
| IFIC Bank Limited | Agrabad | OD | 1,863,484 | 819,038 |
| The Premier Bank Limited | O.R Nizam Road | OD | 44,134,700 | 16,756,246 |
| | | | **45,998,184** | **17,575,284** |

AMARSTOCK

| | | Note(s) | 31 March 2018 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 | | 10,103,547 | 10,299,871 |
| | | | **103,451,958** | **93,348,411** |
| | Less: Paid/adjusted during the year | | - | - |
| | **Closing balance** | | **103,451,958** | **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 | | (57,486,188) | (117,794,421) |
| | | | **7,474,238** | **5,627,026** |

| Year | Balance as on 01 July 2017 | Provision | Payment | | |
|---|---|---|---|---|---|
| 2013-2014 | 2,816,930 | - | (7,990) | 2,808,940 | 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 | (57,440,398) | 1,893,002 | |
| | **5,627,026** | **59,333,400** | **(57,486,188)** | **7,474,238** | **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 | | 3,896,258 | 4,571,148 |
| | | | **8,467,406** | **12,661,456** |
| | Less: Paid during the year | | (4,571,148) | (8,090,308) |
| | **Closing Balance** | | **3,896,258** | **4,571,148** |

| | | Note(s) | 01 July 2017 to 31 March 2018 Taka | 01 July 2016 to 31 March 2017 Taka |
|---|---|---|---|---|
| 20.00 | **Revenue** | | | |
| | Rooms | | 84,375,833 | 95,758,804 |
| | Food & Beverages | | 101,235,997 | 93,958,012 |
| | Minor Operating Department | | 13,923,345 | 15,290,383 |
| | Space Rent | | 921,162 | 9,751,290 |
| | | | **200,456,337** | **214,758,489** |
| 21.00 | **Cost of sales** | | | |
| | Cost of sales | 21.01 | 138,610,098 | 124,564,122 |
| | | | **138,610,098** | **124,564,122** |
| 21.01 | **Cost of sales** | | | |
| | Cost of materials | | 55,382,711 | 47,319,952 |
| | Complementary guest service | | 1,023,562 | 731,233 |
| | Depreciation | 1.00 | 19,820,674 | 23,240,874 |
| | Function and amenities | | 2,287,456 | 2,031,970 |
| | House keeping expenses | | 7,124,377 | 5,769,016 |
| | Packet and packing materials | | 214,268 | 666,436 |
| | Purchased services | | 390,939 | 216,000 |
| | Repair and maintenance | | 4,031,316 | 1,848,151 |
| | Salary, wages, bonus and benefits | | 33,450,353 | 30,065,248 |
| | Staff uniform | | 1,348,274 | - |
| | Utility and fuel expenses | | 13,536,168 | 12,675,242 |
| | | | **138,610,098** | **124,564,122** |

AMARSTOCK

| | | Note(s) | 01 July 2017 to 31 March 2018 Taka | 01 July 2016 to 31 March 2017 Taka |
|---|---|---|---|---|
| 22.00 | **Administrative expenses** | | | |
| | Salaries and allowances | | 12,372,048 | 11,120,023 |
| | Annual General Meeting Expense | | 1,303,240 | 1,408,367 |
| | Director remuneration | | 5,127,500 | 5,100,000 |
| | Association and membership fees | | 47,600 | 116,750 |
| | Audit fee | | 258,750 | 258,750 |
| | Lease rental of The Peninsula Chittagong - Airport Garden Hotel | | 4,916,250 | |
| | Conveyance expenses | | 93,179 | 87,231 |
| | Depreciation | 1.00 | 4,574,002 | 3,320,125 |
| | Amortisation | 2.01 | 249,324 | |
| | Dhaka office expenses | | 1,129,870 | 1,237,830 |
| | Entertainment expense | | 740,622 | 596,780 |
| | Fees and renewals | | 277,549 | 1,046,655 |
| | Gift and donation | | 140,511 | 103,000 |
| | Insurance expenses | | 940,436 | 1,686,130 |
| | Legal fees and other professional charges | | 575,075 | 474,750 |
| | Medical expenses | | 34,314 | 1,495 |
| | Office expenses | | 2,057,444 | 3,245,744 |
| | Printing and stationery | | 451,044 | 527,689 |
| | Regulatory fees | | 1,180,668 | 1,286,668 |
| | Rent, rate and taxes | | 1,552,992 | 1,146,776 |
| | Repair and maintenance | | 350,549 | 462,038 |
| | Rating fee | | 200,000 | 200,000 |
| | Staff uniform | | 577,832 | 2,175,946 |
| | Telephone and communication | | 574,207 | 647,013 |
| | Tours and travel expenses | | 735,130 | 474,784 |
| | Utility and fuel expenses | | 3,384,042 | 3,168,810 |
| | | | **43,844,178** | **39,893,354** |
| 23.00 | **Selling and distribution expense** | | | |
| | Advertisement | | 772,420 | 1,007,246 |
| | | | **772,420** | **1,007,246** |
| 24.00 | **Finance costs** | | | |
| | Interest on overdraft | | 3,600,477 | 13,813,638 |
| | Interest and other charges on finance lease | 13.00 | 46,504 | 112,607 |
| | Bank charges | | 2,122,089 | 1,586,783 |
| | | | **5,769,070** | **15,513,028** |

AMARSTOCK

| | | 01 July 2017 to 31 March 2018 | 01 July 2016 to 31 March 2017 |
|---|---|---|---|
| **25.00** | **Finance income** | | |
| | Interest on fixed deposit receipts | 67,256,160 | 70,683,875 |
| | Interest on bank deposits | 386,350 | 314,508 |
| | | **67,642,510** | **70,998,383** |
| **26.00** | **Non-operating income / (loss)** | | |
| | Dividend income | 99,620 | 85,832 |
| | Sale of wastage | 69,926 | 272,707 |
| | Loss on sale of non-current assets | - | (490,744) |
| | Changes in fair value of tradable securities | (1,347,465) | 1,218,185 |
| | | **(1,177,919)** | **1,085,980** |
| **27.00** | **Earnings per share** | | |
| **27.01** | **Basic earnings per share (EPS)** | | |
| | Profit attributable to the ordinary shareholders | 55,689,131 | 67,723,550 |
| | Weighted Average number of shares outstanding during the year | 118,666,800 | 118,666,800 |
| | **Basic earnings per share (EPS)** | **0.47** | **0.57** |

*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 March 2018 Taka | 30 June 2017 Taka |
|---|---|---|---|
| **28.00** | **Net Asset Value Per Share (NAV)** | | |
| | Total Assets | 3,883,948,002 | 3,846,366,882 |
| | Less: Liabilities | (246,707,442) | (205,482,053) |
| | Net Asset Value (NAV) | 3,637,240,560 | 3,640,884,829 |
| | Number of ordinary shares outstanding during the year | 118,666,800 | 118,666,800 |
| | **Net Asset Value (NAV) per share** | **30.65** | **30.68** |

| | | 01 July 2017 to 31 March 2018 Taka | 01 July 2016 to 31 March 2017 Taka |
|---|---|---|---|
| **29.00** | **Net operating cash flow per share** | | |
| | Net operating cash flows (from statement of cash flows) | 56,767,565 | 64,353,614 |
| | Number of ordinary shares outstanding during the year | 118,666,800 | 118,666,800 |
| | **Net operating cash flow per share** | **0.48** | **0.54** |

**30.00** Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit amount and value of assets and liability as reported in the financial statement.

These financial statements were approved by the Board of Directors on 15 April 2018 and were signed on its behalf by :

| Company Secretary | Managing Director | Director | Chairman |
|---|---|---|---|