

THE PENINSULA CHITTAGONG PLC.
FINANCIAL STATEMENTS
AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER 2024

THE PENINSULA CHITTAGONG PLC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

	Note(s)	30-Sep-2024 Taka	30-Jun-2024 Taka
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	4.00	4,954,130,337	4,784,147,620
Right of Use Assets	5.00	2,591,796,610	2,599,444,055
Capital Work in Progress	6.00	85,052,552	86,244,718
Intangible Assets	7.00	2,274,906,175	2,096,083,847
Investments	8.00	-	-
		2,375,000	2,375,000
CURRENT ASSETS			
Inventories	9.00	572,872,452	566,985,100
Accounts Receivable	10.00	32,442,291	35,044,263
Interest Receivable	11.00	41,818,737	39,736,375
Advances, Deposits and Prepayments	12.00	171,467	764,566
Short Term Investments	13.00	343,815,853	351,329,361
Cash and Cash Equivalents	14.00	36,905,330	43,577,627
		117,718,773	96,532,908
TOTAL ASSETS		5,527,002,788	5,351,132,720
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
Share Capital	15.00	3,266,983,088	3,303,880,433
Retained Earnings	16.00	1,186,668,000	1,186,668,000
Share Premium	17.00	(199,057,038)	(162,159,693)
Revaluation Surplus	17.00	1,050,958,284	1,050,958,284
		1,228,413,842	1,228,413,842
NON CURRENT LIABILITIES			
Deferred Tax Liabilities	18.00	1,792,591,048	1,607,506,135
Long Term Loan	19.00	62,292,920	51,839,270
Lease Liabilities - Non Current Portion	25.01	1,628,500,475	1,456,418,709
		101,797,653	99,248,156
CURRENT LIABILITIES			
Accounts Payable	20.00	467,428,653	439,746,151
Other Payable	20.00	27,824,971	25,235,081
Short Term Borrowings	21.00	49,642,272	35,548,374
Provision for Income Tax	22.00	356,921,617	348,185,196
Unclaimed Dividend	23.00	23,211,773	20,949,481
Provision for WPPF and Welfare Fund	24.00	1,677,020	1,677,020
Lease Liabilities - Current Portion	25.01	-	-
		8,151,000	8,151,000
TOTAL LIABILITIES		2,260,019,701	2,047,252,287
TOTAL EQUITY AND LIABILITIES		5,527,002,789	5,351,132,720
Contingent Liabilities and Commitments		-	-
Net Asset Value (NAV) Per Share	35.00	27.53	27.84

The annexed notes from 01 to 37 are an integral part of these financial statements

These financial statements should be read in conjunction with annexed notes and were approved by the Board of Directors on 13 November 2024

and were signed on its behalf by:

Managing Director

Director

Chairman

Company Secretary

Chief Financial Officer

Chattogram, 13 November 2024

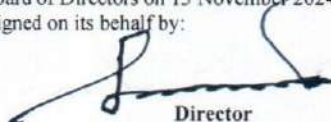
THE PENINSULA CHITTAGONG PLC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Note(s)	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
Revenue	26	64,557,780	108,377,991
Cost of Sales	27	(63,036,961)	(73,656,408)
Gross Profit		1,520,819	34,721,583
Administrative Expenses	28	(17,526,113)	(19,258,143)
Selling and Distribution Expenses	29	(80,012)	(121,394)
		<u>(17,606,125)</u>	<u>(19,379,537)</u>
Operating Profit		(16,085,306)	15,342,046
Finance Costs	30	(16,148,981)	(24,927,464)
Finance Income	31	924,681	75,000
Non-Operating Profit / (Loss)	32	7,128,203	1,295,601
Profit before Tax and WPPF and Welfare Fund		(24,181,403)	(8,214,817)
Contribution to WPPF and Welfare Fund	24	-	-
Profit before Tax		(24,181,403)	(8,214,817)
Income Tax Expenses:			
Current Tax			
Current Year	22	(2,262,292)	(1,703,657)
Tax Refund	12.01	-	-
Deferred Tax	18	(10,453,650)	(1,754,365)
		<u>(12,715,942)</u>	<u>(3,458,022)</u>
Net Profit after Tax for the year		(36,897,345)	(11,672,839)
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 Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Comprehensive Income		(36,897,345)	(11,672,839)
Earnings Per Share (Basic)	34	(0.31)	(0.10)

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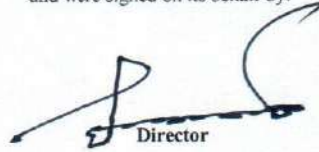
**THE PENINSULA CHITTAGONG PLC.
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2023	1,186,668,000	1,050,958,284	1,228,413,842	(39,132,357)	3,426,907,769
Cash Dividend	-	-	-	-	-
Net Profit for the year ended 30 September 2023	-	-	-	(11,672,839)	(11,672,839)
Balance as at 30 September 2023	1,186,668,000	1,050,958,284	1,228,413,842	(50,805,196)	3,415,234,930
Balance as on 01 July 2024	1,186,668,000	1,050,958,284	1,228,413,842	(162,159,693)	3,303,880,433
Dividend for year ended 30 June 2024	-	-	-	-	-
Net Profit for the year ended 30 September 2024	-	-	-	(36,897,345)	(36,897,345)
Balance as at 30 September 2024	1,186,668,000	1,050,958,284	1,228,413,842	(199,057,038)	3,266,983,088

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Chattogram, 13 November 2024

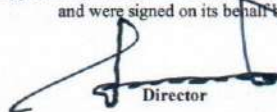
THE PENINSULA CHITTAGONG PLC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Note(s)	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers against Revenue	62,475,417	97,636,837
Receipts from Other Sources	415,200	1,121,608
Payment made to Suppliers	(36,323,750)	(69,680,557)
Payment made for Administrative, Selling and Distribution Expenses	(4,577,918)	(22,503,838)
Cash generated by Operations	21,988,948	6,574,050
Receipts/ (payments) from Interest - Net	(12,081,704)	(21,975,405)
Income Tax paid	(2,262,292)	(1,703,657)
	(14,343,996)	(23,679,062)
Net Cash Inflow / (Outflow) from Operating Activities (A)	7,644,952	(17,105,012)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(180,344,575)	(271,539,650)
Proceeds from Sale of Property, Plant and Equipment	-	-
(Increase) / Decrease in Investments	11,795,303	1,234,900
Dividend Received (Net of Tax)	1,271,998	-
Net Cash Inflow / (Outflow) from Investing Activities (B)	(167,277,274)	(270,304,750)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts / (Repayments) of Short Term Borrowings	8,736,421	175,032,245
Receipts / (Repayments) of Long Term Loan	172,081,766	-
Right of Use Assets (Lease Payment)	-	-
Dividend paid	-	(45)
Net Cash Inflow / (Outflow) from Financing Activities (C)	180,818,187	175,032,200
Net Increase / (Decrease) of Cash and Cash Equivalents for the year before considering gain / loss on foreign currency fluctuation (A+B+C)	21,185,865	(112,377,562)
Cash and Cash Equivalents at the beginning of the year	96,532,908	274,432,243
	-	-
Cash and Cash Equivalents at the end of the year	117,718,773	162,054,681
Net Operating Cash Flow Per Share	36.00	0.06
	-	(0.14)

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Chattogram, 13 November 2024

THE PENINSULA CHITTAGONG PLC.
Notes to the Financial Statements
As at and for the period ended at 30 September 2024

1.00 THE REPORTING ENTITY

1.01 Legal form of Enterprise

The company was formed on 25 July 2002 under The Companies Act 1994 vide registration no. C-46488 in the name of Voyager Bangladesh Limited. Later, it was 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 obtained approval of Registrar of Joint Stock Companies & Firms 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.

1.02 Registered Office of the Company

The registered office of the company is located at Bulbul Center, 486/B, O.R. Nizam Road, CDA Avenue, Chattogram 4100, Bangladesh.

1.03 Nature of the 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 Limited" 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 its commercial operation on 17 February 2006.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

The financial statements of the company under reporting have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – "Presentation of Financial Statements". The financial statements comprise of:

- a) A statement of financial position as at 30 September 2024.
- b) A statement of profit or loss and other comprehensive income for the year ended 30 September 2024.
- c) A statement of changes in equity for the year ended 30 September 2024.
- d) A statement of cash flows for the year ended 30 September 2024.
- e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Other Regulatory Compliances

The company is also required to comply with the following major laws and regulations along with the Companies Act 1994:

- i) The Income Tax Ordinance, 1984
- ii) The Income Tax Rules, 1984
- iii) The Value Added Tax Act, 2012
- iv) The Value Added Tax Rules, 2016
- v) The Securities and Exchange Rules, 1987
- vi) The Securities and Exchange Ordinance, 1969
- vii) The Customs Act, 1969
- viii) Bangladesh Labour Law, 2006 (as amended in 2013)

2.04 Authorization for Issue

These financial statements have been authorized for issue by the Board of Directors on 13 November 2024

2.05 Basis of Measurement

These financial statements have been prepared on going concern basis under the historical cost convention except for land and land development of property, plant and equipment and Investment in quoted shares which are measured at fair value.

2.06 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT) which is the company's functional currency. All the financial information presented in Bangladesh Taka has been rounded off to the nearest Taka except when otherwise indicated.

2.07 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method as per requirement of Securities and Exchange Rules 1987. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per BSEC Notification No BSEC/CMRRED/2006-158/208/Admin /81 dated 20 June 2018.

2.08 Going Concern

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

2.09 Applicable Accounting Standards

The following IASs and IFRSs are applicable for preparation and reporting of the Financial Statements for the year under review:

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rate
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-33	Earnings Per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments - Disclosures
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contract with Customers
IFRS-16	Leases

2.10 New Accounting standards issued but not yet adopted

The Company has consistently applied the accounting policies as set out in note 3 to all periods presented in this financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 01 January 2020 have been considered. However, these amendments have no material impact on the financial statements of the Company. A number of standards and amendments to standards are effective for annual periods beginning after 01 January 2020 and earlier application is permitted. However, the company has not early applied the following new standards in preparing this financial statements.

a) IFRS 17 Insurance Contracts

The company has not yet assessed any potential impact of aforesaid new standards on its financial statements.

2.11 Use of Estimates and Judgments

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both current and future years.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Note: 4	Property, Plant and Equipment
Note: 7	Intangible Assets
Note: 9	Inventories
Note: 10	Accounts Receivable
Note: 18	Deferred Tax Liabilities
Note: 22	Provision for Income Tax

2.12 Comparative Information and reclassification

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged / reclassified wherever considered necessary to conform to current periods presentation.

2.13 Reporting Period

The financial statements of the company covers three months from 01 July to 30 September and is followed consistently.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

Set out below is an index of the significant accounting policies, the details of which are available on the following:

3.01	Consistency
3.02	Property, Plant and Equipment (PPE)
3.03	Intangible Asset
3.04	Capital Work-in-Progress
3.05	Lease
3.06	Inventories
3.07	Financial Instruments
3.08	Impairment
3.09	Transactions with Related Parties
3.10	Share Capital
3.11	Employee Benefit Schemes
3.12	Income Tax Expenses
3.13	Provisions and Contingencies
3.14	Revenue Recognition
3.15	Non-Operating Income
3.16	Finance Income and Expenses
3.17	Borrowing Costs
3.18	Foreign Currency Transactions
3.19	Earnings Per Share (EPS)
3.20	Measurement of Fair Values
3.21	Events After the Reporting Period

3.01 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the period ended on 30 September 2024 are consistent with those policies and methods adopted in preparing the Financial Statements for the year ended on 30 June 2024.

3.02 Property, Plant and Equipment (PPE)

Items of property, plant and equipment are stated at cost and re-valued amount less accumulated depreciation and accumulated impairment losses, if any.

3.02.01 Recognition and Measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates) and any cost directly attributable to the acquisition of the assets. The cost of self constructed/installed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognised under other income/expenses in the statement of profit or loss and other comprehensive income.

3.02.02 Subsequent Costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit or loss and other comprehensive income.

3.02.03 Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited useful life. In respect of all other property, plant and equipment, depreciation is recognised in statement of profit or loss and other comprehensive income on diminishing balance method over the estimated useful lives of property, plant and equipment. Significant parts of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

<u>CATEGORY OF ASSETS</u>	<u>RATE OF DEPRECIATION</u>
Hotel Building	2%
Plant and Machineries	5%
Equipment and Appliance	5% - 10%
• Office Equipment	10%
• Electrical Equipment	10%
• Air Conditioner	5%
• Kitchen Equipment	5%
• House Keeping Equipment	10%
• Bar Equipment	10%
• Security Equipment	10%
• Linen	10%
• SPA	5%
• Wooden Floor	5%
• Tumbler Drier	5%
Motor Vehicles	10%
Furniture & Fixtures	5%
Office Decoration	5%

Depreciation methods, useful lives and residual values are reassessed at the reporting date and adjusted if appropriate.

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is credited or charged to statement of profit or loss and other comprehensive income.

3.02.04 Revaluation of Property, Plant and Equipment

Since inception, the company revalued its non-current 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 IAS-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.

The frequency of revaluations depends upon the changes in fair values of the items of property, plant & equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. During the year the management of the company did not notice any significant changes in the fair value of the revalued land.

3.03 Intangible Asset

3.03.01 Recognition and Measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognised when all the conditions for recognition as per IAS 38: "Intangible Assets" are met. The cost of an intangible asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

3.03.02 Subsequent Costs

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in statement of profit or loss and other comprehensive income as incurred.

3.03.03 Amortization

The intangible assets of the company are ERP (Tally) and Hotel Management software which are amortized every month following straight line method for 10 (ten) years. The amortisation cost is charged in statement of profit or loss and other comprehensive income.

Amortisation methods, useful lives and residual values are reassessed at the reporting date and adjusted if appropriate.

3.04 Capital Work-in-Progress

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.05 Right of Use Assets

During the year 2020 the Company has applied IFRS 16 using the modified retrospective approach and therefore ceased continuation of reporting under IAS 17.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Policy applicable before 1 January 2019

All the lease transactions have been classified based on the extent to which risks and rewards incidental to ownership of the assets lie with the lessor or lessee. According to this classification, all the Company's lease transactions have been identified as operating lease as per IAS 17: Leases based on the substance of the transactions, not merely on the legal form.

3.06 Inventories

Nature of inventories

Inventories comprise of food & beverage, house keeping materials, printing & stationary, hard drinks, stores & spares etc.

Valuation of the inventories

Inventories are measured at lower of cost and net realizable value (NRV). The cost of inventories include expenditure incurred in acquiring these inventories, and other costs incurred in bringing them to their existing location and condition in accordance with IAS 2

3.07 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.07.01 Financial Assets

The Company initially recognises, loans receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the company becomes a party to the contractual provisions of the instrument.

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

Financial assets are classified into the following categories: financial assets at fair value through profit or loss, held to maturity, loans and receivables and available-for-sale financial assets.

At fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the company's documented risk management or investment strategy. Attributable transactions costs are recognised in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognised in profit or loss. Investment in equity securities and debt securities are classified under at fair value through profit or loss.

Held to maturity

These assets are initially recognised at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost.

Loans and receivables comprise cash and cash equivalents, loans, accounts receivables and deposits.

(a) Accounts Receivable

Account receivable are initially recognised at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognised.

There is no fixed company policy regarding provision for impairment loss on receivables, if any receivables are not realized within the credit period. It has been dealt with on case to case basis.

(b) Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value.

Available-for-sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale and are not classified in any other categories of financial assets. Generally available-for-sale financial assets are recognised initially at fair value plus any directly attributable transaction costs and subsequent to initial recognition at fair value and changes therein other than impairment losses are recognised in other comprehensive income and presented in the fair value reserve in equity. Financial assets which are not traded in the market have been valued at cost unless any indication of impairment in value of such financial assets exist. Cumulative gain/losses recognised in the other comprehensive income are reclassified from equity to profit or loss upon derecognition or reclassification.

3.07.02 Financial Liabilities

The company initially recognises all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument.

The company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

The company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

Other financial liabilities comprise loans and borrowings, bank overdrafts and accounts payable.

(a) Accounts payable

The company recognises a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

b) Interest-bearing borrowings

Interest-bearing borrowings comprise loans and operational overdraft.

3.08 Impairment

3.08.01 Financial Assets

Financial assets are impaired if objective evidence indicates that a loss event has occurred after initial recognition of the assets and that the loss event had a negative effect on the estimated future cash flows of that assets that can be estimated reliably.

Financial assets not classified as at fair value through profit or loss, including an interest in an equity accounted investee, are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor
- restructuring of an amount due to the company on terms that the company would not consider otherwise
- indications that a debtor or issuer will enter bankruptcy
- adverse changes in the payment status of borrowers or issuers
- the disappearance of an active market for a security, or
- observable data indicating that there is a measurable decrease in expected cash flows from a group of financial assets

For an investment in an equity security, objective evidence of impairment includes a significant or prolonged decline in its fair value below its cost.

3.08.02 Financial Assets Measured at amortized Cost

The company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Collective assessment is carried out by grouping together assets with similar risks characteristics.

In assessing collective impairment, the company uses historical information on the timing of recoveries and the amount of loss incurred, and makes any adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account. When the company considers that there is no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

3.08.03 Available for Sale Financial Assets

Impairment losses on available for sale financial assets are recognised by reclassifying the losses accumulated in the fair value reserve to profit or loss. The amount reclassified is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any impairment loss previously recognised in profit or loss. If the fair value of an impaired available for sale debt security subsequently increases and the increase can be related objectively to an event occurring after the impairment loss was recognised, then the impairment loss is reversed through profit or loss; otherwise, it is reversed through other comprehensive income.

3.08.04 Non Financial Assets

The carrying amounts of the company's property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the property, plant and equipment's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss, other comprehensive income and equity as applicable.

3.09 Transactions with Related Parties

The objective of IAS 24 "Related Party Disclosure" is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

3.10 Share Capital

Paid-up capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognised as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.11 Employee Benefit Schemes

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

3.11.01 Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further amount. The company maintains the Provident Fund for all permanent employees at which both the company and employees contribute @ 7% of basic salary. The Employees' Provident Fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose in IAS-19.

Obligation for contribution to defined contribution plan is recognised as provident fund (PF) contribution expenses in profit or loss in the year during which services are rendered by employees. Advance against PF is recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

3.11.02 Defined Benefit Plan

Workers' Profit Participation and Welfare Funds

The company also recognises a provision for Workers' Profit Participation and Welfare Funds @ 5% of net profit before tax in accordance with the provision of Section 234 (Kha), Chapter 15 of Bangladesh Labour Law 2006.

3.12 Income Tax Expenses

Income tax expenses comprise current tax and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

3.12.01 Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using rates enacted or substantially enacted at the reporting date and any adjustment to tax payable in respect of previous years.

3.12.02 Deferred Tax

Deferred tax is recognised in compliance with IAS 12: Income taxes, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and amount used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax on revaluation surplus of land and land development has not been recognised in the financial statements on the ground that income tax payable at source on capital gain during registration of sale of land are generally borne by the buyer. Hence, possibility of having any income tax implications on land is very remote.

3.13 Provisions and Contingencies

A provision is recognised in the Statement of Financial Position when the company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognised.

3.14 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue comprises sale of rooms, foods, beverages and allied services relating to hotel operations. Revenue is recognised upon rendering of the service, provided pervasive evidence of an arrangement exists, tariff / rates are fixed or are determinable and collectability is reasonably certain. Revenue recognised is net of indirect taxes, returns and discounts.

Revenue from rendering services shall be recognized in compliance with the requirements of IFRS 15 "Revenue from Contract with Customers".

3.15 Non-Operating Income

Non operating income includes gain / (loss) on sale of non-current assets and miscellaneous receipts. Non operating income is recognised as revenue income as and when realised.

3.16 Finance Income and Expenses

3.16.01 Finance Income

Interest income on Fixed Deposit Receipts (FDR) and Short Term Deposits (STD) account has recognised when received or accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

3.16.02 Finance Expenses

Interest expenses except expenses related to acquisition/construction of assets, incurred during the year are charged to Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

Interest income/expenses on amount due to/due from inter companies, if any, has been recognised periodically.

3.17 Borrowing Costs

Interest and other costs incurred by the company in connection with the borrowing of funds are recognised as expense in the year in which they are incurred, unless such borrowing cost relates to acquisition / construction of assets in progress that are capitalized as per IAS 23 "Borrowing Costs". Borrowing cost incurred against loan for BMRE project has been capitalised under effective interest rate method.

3.18 Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into Bangladesh Taka at the exchange rates ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in profit or loss.

3.19 Earnings Per Share (EPS)

The company calculates its earnings per share in accordance with International Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

This represents profit for the year attributable to ordinary shareholders. As there is no preference dividend, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders.

3.19.01 Basic Earnings Per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

3.19.02 Diluted Earnings Per Share:

Diluted earnings per share is required to be calculated for the year when scope for dilution exists.

3.20 Measurement of Fair Values

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as

Level 3: Inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Property, Plant and Equipment

The fair value of land and land development of property, plant and equipment has been determined based on Net realizable Value Method/ Market Value Method depending on the nature and corresponding circumstances.

Equity and Debt Securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorised under 'Level 1' of the fair value hierarchy.

3.21 Events After the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.22 Finance Cost

Finance Cost mainly increased due to increase of short term borrowings and increase in interest rate.

30-Sep-2024
Taka

30-Jun-2024
Taka

4.00 PROPERTY, PLANT AND EQUIPMENT

Details of Property, Plant & Equipment and Depreciation as on 30 September 2024 are shown in notes 4.01 & 4.02.

A. Cost with revaluation

Opening Balance	3,286,103,333	3,222,317,120
Add: Addition during the year	1,522,247	71,110,735
	<u>3,287,625,580</u>	<u>3,293,427,855</u>
Add: Increase due to Revaluation	-	-
Less: Deletion during the year	-	(7,324,522)
Less: Revaluation Adjusted during the year	-	-
Closing Balance	<u><u>3,287,625,580</u></u>	<u><u>3,286,103,333</u></u>

B. Accumulated Depreciation

Opening Balance	686,659,278	654,530,018
Add: Depreciation for the year	9,169,692	36,390,457
	695,828,970	690,920,475
Less : Adjustments during the year		
Less : Adjustment for disposals during the year	-	(4,261,197)
Closing Balance	<u><u>695,828,970</u></u>	<u><u>686,659,278</u></u>
Written Down Value (WDV) [A-B]	<u><u>2,591,796,610</u></u>	<u><u>2,599,444,055</u></u>

4.01 Property, Plant and Equipment - at Revalued Model

Particulars	Amount in Taka									
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
At revalued amount										
Balance as on 01 July 2023	1,527,687,698	855,562,636	94,794,879	523,794,425	37,308,733	98,255,125	84,913,624	3,222,317,120		
Additions During the Year	-	45,118,142	18,289,954	7,075,986	-	37,400	589,253	71,110,735		
Disposals / Adjustments During the Year	-	-	(7,324,522)	-	-	-	-	(7,324,522)		
Balance as at 30 June 2024	1,527,687,698	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	3,286,103,333		
Balance as on 01 July 2024	1,527,687,698	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	3,286,103,333		
Additions During the Year	-	-	-	1,502,247	-	-	20,000	1,522,247		
Disposals / Adjustments During the Year	-	-	-	-	-	-	-	-		
Balance as at 30 September 2024	1,527,687,698	900,680,778	105,760,311	532,372,658	37,308,733	98,292,525	85,522,877	3,287,625,580		
Accumulated depreciation										
Balance as on 01 July 2023	-	223,728,171	52,470,029	266,853,886	21,455,683	47,799,800	42,222,449	654,530,018		
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%			
Charged for the year	-	12,536,727	2,079,212	15,697,360	1,514,626	2,467,135	2,095,397	36,390,457		
Adjustment for Disposals During the Year	-	-	(4,261,197)	-	-	-	-	(4,261,197)		
Balance as at 30 June 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278		
Balance as on 01 July 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278		
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%			
Charged for the Year	-	3,291,796	677,731	3,767,533	342,479	586,752	503,402	9,169,692		
Adjustment for Disposals During the Year	-	-	-	-	-	-	-	-		
Balance as at 30 September 2024	-	239,556,694	50,965,775	286,318,779	23,312,788	50,853,687	44,821,248	695,828,970		
Carrying amount										
Balance as at 30 June 2024	1,527,687,698	664,415,880	55,472,267	248,319,165	14,338,424	48,025,590	41,185,031	2,599,444,055		
Balance as at 30 September 2024	1,527,687,698	661,124,085	54,794,535	246,053,880	13,995,945	47,438,838	40,701,629	2,591,796,610		

Depreciation allocated to:

Note(s)	30-Sep-2024	30-Sep-2023
	Taka	Taka
27.01	7,427,451	7,369,718
28.00	1,742,241	1,700,702
	9,169,692	9,070,420

Cost of sales
Administrative expenses

4.02 Property, Plant and Equipment - at Cost Model

Particulars	Amount in Taka									
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total	Taka	Taka
At cost										
Balance as on 01 July 2023	299,273,856	855,562,636	94,794,879	523,794,425	37,308,733	98,255,125	84,913,624	1,993,903,278		
Additions during the year	-	45,118,142	18,289,954	7,075,986	-	37,400	589,253	71,110,735		
Disposals / Adjustments during the year	-	-	(7,324,522)	-	-	-	-	(7,324,522)		
Balance as at 30 June 2024	299,273,856	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	2,057,689,491		
Balance as on 01 July 2024	299,273,856	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	2,057,689,491		
Additions during the year	-	-	-	1,502,247	-	-	20,000	1,522,247		
Disposals / Adjustments during the year	-	-	-	-	-	-	-	-		
Balance as at 30 September 2024	299,273,856	900,680,778	105,760,311	532,372,658	37,308,733	98,292,525	85,522,877	2,059,211,738		
Accumulated depreciation										
Balance as on 01 July 2023	-	223,728,171	52,470,029	266,853,886	21,455,683	47,799,800	42,222,449	654,530,018		
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%			
Charged for the year	-	12,536,727	2,079,212	15,697,360	1,514,626	2,467,135	2,095,397	36,390,457		
Adjustment for Disposals During the Year	-	-	(4,261,197)	-	-	-	-	(4,261,197)		
Balance as at 30 June 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278		
Balance as on 01 July 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278		
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%			
Charged for the year	-	3,291,796	677,731	3,767,533	342,479	586,752	503,402	9,169,692		
Adjustment for Disposals During the Year	-	-	-	-	-	-	-	-		
Balance as at 30 September 2024	-	239,556,694	50,965,775	286,318,779	23,312,788	50,853,687	44,821,248	695,828,970		
Carrying amount										
Balance as at 30 June 2024	299,273,856	664,415,880	55,472,267	248,319,165	14,338,424	48,025,590	41,185,031	1,371,030,213		
Balance as at 30 September 2024	299,273,856	661,124,084	54,794,535	246,053,880	13,995,945	47,438,838	40,701,629	1,363,382,768		

	30-Sep-2024 Taka	30-Jun-2024 Taka
5.00 Right of use assets		
A. Cost		
Opening Balance	105,266,402	109,990,853
Add: Addition during the year - Note 5.01	-	1,774,629
	<u>105,266,402</u>	<u>111,765,482</u>
Less: Deletion during the year	-	(6,499,080)
Closing Balance	<u>105,266,402</u>	<u>105,266,402</u>
B. Accumulated Depreciation		
Opening Balance	19,021,684	16,388,790
Prior year Adjustment	-	-
Adjusted Opening Balance	19,021,684	16,388,790
Add: Depreciation for the year	1,192,166	4,741,553
	<u>20,213,850</u>	<u>21,130,343</u>
Less : Adjustments during the year	-	(2,108,659)
Closing Balance	<u>20,213,850</u>	<u>19,021,684</u>
Written Down Value (WDV) [A-B]	<u>85,052,552</u>	<u>86,244,718</u>

5.01 The Make-up

Right of use assets	Lund			Total
	Lease from (BWDB)	Lease from (CPA) - 01 acre	Lease from (CPA) - 0.30 acre	
Cost	1,774,629	79,071,718	24,420,053	105,266,400
Additions	-	-	-	-
Disposals/transfers	-	-	-	-
Balance at 30 September 2024	<u>1,774,629</u>	<u>79,071,718</u>	<u>24,420,053</u>	<u>105,266,400</u>
Balance at 30 June 2024	<u>1,774,629</u>	<u>79,071,719</u>	<u>24,420,054</u>	<u>105,266,402</u>
Accumulated Depreciation / Amortization				
Balance at 01 July 2023	246,476	15,325,853	3,449,354	19,021,683
Depreciation / Amortization for the period	167,678	772,447	252,041	1,192,166
Adjustment for disposals / transfers	-	-	-	-
Balance at 30 September 2024	<u>414,154</u>	<u>16,098,300</u>	<u>3,701,395</u>	<u>20,213,849</u>
Balance at 30 June 2024	<u>246,476</u>	<u>15,325,854</u>	<u>3,449,354</u>	<u>19,021,684</u>
Carrying amounts				
Balance at 30 September 2024	<u>1,360,475</u>	<u>62,973,418</u>	<u>20,718,658</u>	<u>85,052,551</u>
Balance at 30 June 2024	<u>1,528,153</u>	<u>63,745,865</u>	<u>20,970,700</u>	<u>86,244,718</u>

	30-Sep-2024 Taka	30-Jun-2024 Taka
6.00 Capital Work in Progress		
Opening balance	2,096,083,847	977,533,881
Add: Addition during the year - note - 6.01	178,822,329	1,161,968,848
Less: Capitalized during the year	-	(43,418,882)
Closing balance	2,274,906,175	2,096,083,847

6.01 Details of Capital Work-in -Progress

Particulars	Opening Balance	Additions during the Year	Capitalized during the Year	Balance as on 30 September 2024	Balance as on 30 June 2024
A. Peninsula Airport Garden					
Civil Works	926,971,289	37,185,970		964,157,259	926,971,289
Lift and Generator	7,787,858	-		7,787,858	7,787,858
Machineries and Equipment	985,260,897	82,426,609		1,067,687,506	985,260,897
Interior Decoration	84,819,312	962,641		85,781,953	84,819,312
Bank Interest & Charges-PAG	76,057,483	58,247,109		134,304,592	76,057,483
Parking	15,187,008	-		15,187,008	15,187,008
Sub-total	2,096,083,847	178,822,329	-	2,274,906,176	2,096,083,847
B. Existing Hotel Renovation					
Interior Decoration	-	-	-	-	-
Sub-total	-	-	-	-	-
Grand Total (A+B)	2,096,083,847	178,822,329	-	2,274,906,176	2,096,083,847

	Note(s)	30-Sep-2024 Taka	30-Jun-2024 Taka
7.00 Intangible Assets			
Software (ERP Tally)	7.01	-	-
Hotel Management Software	7.01	-	-
		-	-

7.01 Intangible Assets schedule

	Software (ERP Tally)	Hotel Management Software	30-Sep-2024 Taka	30-Jun-2024 Taka
Cost				
Opening balance	-	-	-	3,571,560
Add: Addition during the year	-	-	-	-
Closing balance	-	-	-	3,571,560
Accumulated amortisation				
Opening balance	-	-	-	3,571,560
Add: Charged during the year	-	-	-	-
Closing balance	-	-	-	3,571,560
Carrying amount	-	-	-	-

8.00 Investments			
Investments in non-tradable shares at cost-note 8.01		2,375,000	2,375,000
		2,375,000	2,375,000

8.01 Investments in non-tradable shares at cost-note 8.01

	Quantity	30-Sep-2024 Taka	30-Jun-2024 Taka
Energy Prima Limited	25,000	2,375,000	2,375,000
		2,375,000	2,375,000

9.00 Inventories			
Food - Note 9.01		14,896,782	16,927,595
House Keeping Materials - Note 9.02		3,498,842	2,166,008
Printing and Stationeries - Note 9.03		1,844,921	2,967,777
Beverage - Note 9.04		10,218,916	10,778,559
Stores and Spares Note 9.05		1,982,830	2,204,324
		32,442,291	35,044,263

	30-Sep-2024 Taka	30-Jun-2024 Taka
9.01 Food		
Opening balance	16,927,595	11,810,476
Add: Purchased during the year	16,441,752	114,964,874
Available for consumption	33,369,346	126,775,351
Less: Consumed during the year	(18,472,564)	(109,847,756)
Closing balance	14,896,782	16,927,595
9.02 House Keeping Materials		
Opening balance	2,166,008	2,971,167
Add: Purchased during the year	1,976,130	16,550,558
Available for consumption	4,142,139	19,521,725
Less: Consumed during the year	(643,297)	(17,355,717)
Closing balance	3,498,842	2,166,008
9.03 Printing and Stationeries		
Opening balance	2,967,777	3,824,094
Add: Purchased during the year	407,995	1,770,894
Available for consumption	3,375,771	5,594,988
Less: Consumed during the year	(1,530,850)	(2,627,211)
Closing balance	1,844,921	2,967,777
9.04 Beverage		
Opening balance	10,778,559	13,328,275
Add: Purchased during the year	26,400	-
Available for consumption	10,804,959	13,328,275
Less: Consumed during the year	(586,043)	(2,549,716)
Closing balance	10,218,916	10,778,559
9.05 Stores & Spares		
Opening balance	2,204,324	5,153,044
Add: Purchased during the year	3,145,236	8,884,443
Available for consumption	5,349,560	14,037,487
Less: Consumed during the year	(3,366,730)	(11,833,163)
Closing balance	1,982,830	2,204,324
10.00 Accounts receivable		
Opening Balance	39,736,375	29,787,933
Add: Addition during the year	128,229,931	721,656,457
Less: Realised during the year	(126,147,569)	(711,708,015)
Less: Bad debt expenses	-	-
Closing Balance	41,818,737	39,736,375
10.01 Ageing of accounts receivable		
Dues within 6 Months	35,940,241	33,857,879
Dues over 6 Months	5,878,496	5,878,496
	41,818,737	39,736,375
11.00 Interest receivable		
Interest Receivable on Fixed Deposits Receipts (FDR)	171,467	764,566
	171,467	764,566
12.00 Advances, Deposits and Prepayments		
Advances - Note 12.01	330,205,792	336,577,991
Deposits - Note 12.02	12,013,654	12,013,654
Prepayments - Note 12.03	1,596,407	2,737,716
	343,815,853	351,329,361
12.01 Advances		
Advance Income Tax - Note 12.01.01	118,430,090	116,167,798
Advance Against Supplier	203,258,660	212,047,494
Lankabangla Securities Limited	57,332	57,782
ICB Securities Trading Company Limited	1,908	1,908
Advance for Supplementary Duty	68,480	68,480
VAT Current Account	1,840,317	1,840,317
The Peninsula Chittagong -- Air Port Garden Hotel	31,075	327,219
Advance Against Salary	3,790,924	4,113,003
L/C in Transit	2,727,007	1,953,991
	330,205,792	336,577,991
12.01.01 Advance Income Tax		
Opening Balance	116,167,798	99,654,897
Add: Tax Refund for Assessment Year 20-21	-	-
Add: Paid / Deducted during the year	2,262,292	23,941,306
Less: Adjusted During the year	-	(7,428,406)
Closing Balance	118,430,090	116,167,798

	30-Sep-2024 Taka	30-Jun-2024 Taka
12.02 Deposits		
Bangladesh Telecommunications Company Limited	140,000	140,000
Karnaphuli Gas Distribution Company Limited	1,445,212	1,445,212
Bangladesh Power Development Board	285,000	285,000
Rainbow CNG service station	25,000	25,000
Chittagong Port Authority	5,000,000	5,000,000
Bangladesh Water Development Board	4,986,225	4,986,225
Shah Amanat International Airport	52,217	52,217
Chittagong WASA	80,000	80,000
	12,013,654	12,013,654
12.03 Prepayments		
Prepaid Insurance	1,596,407	2,737,716
Prepaid Rent	-	-
	1,596,407	2,737,716

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.

13.00 Short Term Investments		
Investment in Fixed Deposit Receipts (FDR)- Note 13.01	1,424,701	1,424,701
Investment in Tradable Securities at Fair Value - Note 13.02	35,480,629	42,152,926
	36,905,330	43,577,627

13.01 Investment in Fixed Deposit Receipts (FDR)

Name of banks	Purpose	Tenure	Rate of interest		
AB Bank Limited	Investment	12 Months	6.00%	1,424,701	1,424,701
				1,424,701	1,424,701

13.02 Investment in Tradable Securities at Fair Value

Opening Balance	42,152,926	102,315,705
Add : Purchase of tradable securities-note - 13.02.04	7,650,982	-
Less: Sale of tradable securities - note - 13.02.02	(19,446,285)	(2,087,502)
Add: loss on sales during the year - note - 13.02.02	1,960,444	(1,628,562)
Net purchase during the year	(9,834,859)	(3,716,064)
Add/(less): Changes in fair value of tradable securities -note 13.02.01	3,162,562	(56,446,715)
Closing Balance	35,480,629	42,152,926

13.02.01 Fair value of tradable securities

Particulars	30 September 2024			30-Jun-2024	
	Quantity	Purchase/ (Sales)	Increase/ (Decrease) in Fair value	Fair value	Fair value
Padma Life Insurance Co. Ltd (Brac)	100	-	(540)	1,910	2,450
Padma Life Insurance Co. Ltd (Brac)	1,140	-	(6,156)	21,774	27,930
Lanka Bangla Securities Limited	73,370	-	(139,403)	1,093,213	1,232,616
Marico (Brac)	1,300	3,073,853	(68,383)	3,005,470	-
Prime Insurance Co. Ltd (Brac)	-	(12,908,712)	-	-	12,908,712
Prime Insurance Co. Ltd (Brac)	804,058	-	3,377,044	31,358,262	27,981,218
				-	-
		(9,834,859)	3,162,562	35,480,629	42,152,926

13.02.02 Gain / (Loss) on Sale of Securities during the period

Particulars	30 September 2024			
	Quantity Sold	Purchase/ Fair value	Sales	Profit/ (Loss)
Marico (Brac)	1,750	4,137,879	4,316,664	178,785
MJLBD (Brac)	5,000	439,250	520,410	81,160
Prime Insurance Co. Ltd (Brac)	370,940	12,908,712	14,609,211	1,700,499
		17,485,841	19,446,285	1,960,444

13.02.03 Gain / (Loss) on Sale of Securities during the year (for Def. Tax)

Particulars	30 September 2024			
	Quantity Sold	Cost	Sales	Profit/ (Loss)
Marico (Brac)	1,750	4,137,879	4,316,664	178,785
MJLBD (Brac)	5,000	439,250	520,410	81,160
Prime Insurance Co. Ltd (Brac)	370,940	30,836,687	14,609,211	(16,227,475)
		35,413,816	19,446,285	(15,967,531)

30-Sep-2024 Taka	30-Jun-2024 Taka
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13.02.04 Purchase of Securities during the period:

Particulars	30 September 2024	
	Quantity	Cost
Marico (Brac)	3,050	7,211,732
MJLBD (Brac)	5,000	439,250
		<u>7,650,982</u>

30-Sep-2024 Taka	30-Jun-2024 Taka
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14.00 Cash and cash equivalents

Cash in hand	516,797	107,400
Cash at banks - Note 14.01	27,040,842	7,268,864
Fixed Deposit Receipts - Note 14.02	90,161,134	89,156,644
	<u>117,718,773</u>	<u>96,532,908</u>

14.01 Cash at banks

Name of the Banks	Branches	Account Type		
AB Bank Limited 4110-753162-000	CDA Avenue	CD	1,887,614	1,887,728
AB Bank Limited 4110-761221-430	CDA Avenue	SND	77,019	1,422
AB Bank Limited 4110-776797-000	CDA Avenue	CD	-	-
AB Bank Limited 4110-776797-430	CDA Avenue	SND	678,548	732,366
AB Bank Limited 4110-753033-000	CDA Avenue	CD	278,018	278,133
Agrani Bank Ltd. 0200019005580	Agrabad	CD	6,702	6,702
AIBL (TPCL-1020004572)	Anderkilla	CD	90,346	6,008
Brac Bank Limited	Kazir Dhewri	Credit Card	58,977	7,131
Brac Bank Limited 02019912560-01	Kazir Dhewri	CD	291,993	255,769
Dutch Bangla Bank Limited 102.110.33675	Agrabad	CD	57,538	58,458
Eastern Bank Limited	Agrabad	Credit Card	77,432	70,563
Eastern Bank Limited 0011360813331	Agrabad	HPA	170,581	170,581
Eastern Bank Limited 0051350196584	O.R Nizam Road	STD	65,159	137,696
Islami Bank Limited 2050-3040100130017	CDA Avenue	CD	741,801	963,829
Islami Bank Limited	CDA Avenue	Credit Card	52,672	132,576
Modhumoti Bank - 113311100000085	O.R Nizam Road	CD	49,335	52,028
Prime Bank Limited 13411030000449	O.R Nizam Road	CD	1,985	1,985
The City Bank Limited 1101238038001	O.R Nizam Road	CD	1,873,895	1,339,816
The City Bank Limited	O.R Nizam Road	Credit Card	578,966	331,770
The Premier Bank Limited 012311100008242	O.R Nizam Road	CD	16,723,805	(1,804,373)
The Premier Bank Limited 12313100000768	O.R Nizam Road	CD	(1,487,992)	(2,829,654)
United Commercial Bank Limited 002313200000490	Jubilee Road	SND	1,136,197	1,368,939
United Commercial Bank Limited 0021301000000230	Khaungonj	SND	277,549	277,664
United Commercial Bank Limited	Jubilee Road	Credit Card	-	469,026
United Commercial Bank Limited 06513010000053	Kamal Bazar	SND	3,352,700	3,352,700
			<u>27,040,842</u>	<u>7,268,864</u>

All bank balance are reconciled with bank statements and negative balance shown in the bank book represent book overdraft.

14.02 Fixed Deposits Receipts (FDR)

Name of banks	Purpose	Tenure	30-Sep-2024	30-Jun-2024
			Taka	Taka
FDR (AIBL)-1551310009941	Investment	3 months	11,099,266	11,099,265
FDR The Premier Bank Limited No 012325400000457	Investment	3 months	788,935	788,935
FDR The Premier Bank Limited No-012327100014157	Investment	3 months	12,427,933	12,268,443
FDR The Premier Bank Limited No 012327100014171	Investment	3 months	30,390,000	30,000,000
FDR The Premier Bank Limited No 012327100014172	Investment	3 months	35,455,000	35,000,000
FDR The Premier Bank Limited No 0123-24300013900	Investment	3 months	-	-
FDR The Premier Bank Limited No 012323100000107	Investment	3 months	-	-
FDR The Premier Bank Limited No-012324300012995	Investment	3 months	-	-
FDR The Premier Bank Limited No-012324300012996	Investment	3 months	-	-
FDR The Premier Bank Limited No 012325400000457	Investment	3 months	-	-
			<u>90,161,134</u>	<u>89,156,644</u>

	30-Sep-2024 Taka	30-Jun-2024 Taka
15.00 Share capital		
Authorised capital:		
300,000,000 Ordinary Shares of Tk. 10 each	3,000,000,000	3,000,000,000
	<u>3,000,000,000</u>	<u>3,000,000,000</u>
Issued, Subscribed and Paid-up capital:		
250,000 Ordinary Shares of Tk. 10 each as at 25 July 2002	2,500,000	2,500,000
9,000,000 Ordinary Shares of Tk. 10 each as at 20 June 2010	90,000,000	90,000,000
23,125,000 Ordinary Shares of Tk. 10 each as at 10 October 2011	231,250,000	231,250,000
12,950,000 Ordinary Shares of Tk. 10 each as at 31 December 2011	129,500,000	129,500,000
12,691,000 Ordinary Shares of Tk. 10 each as at 31 January 2013	126,910,000	126,910,000
55,000,000 Ordinary Shares of Tk. 10 each as at 30 April 2014	550,000,000	550,000,000
5,650,800 Ordinary Shares of Tk. 10 each as at 08 December 2015	56,508,000	56,508,000
118,666,800 Ordinary Shares of Tk 10 each	<u>1,186,668,000</u>	<u>1,186,668,000</u>

15.01 Classification of shares by holding	30-Sep-2024		
	No. of Holders	No. of Shares	Holding (%)
Class by number of shares			
Less than 500	9,600	1,732,179	1.460%
From 500 to 5,000	3,845	7,032,249	5.926%
From 5,001 to 10,000	603	4,547,253	3.832%
From 10,001 to 20,000	331	4,883,423	4.115%
From 20,001 to 30,000	134	3,406,677	2.871%
From 30,001 to 40,000	52	1,872,288	1.578%
From 40,001 to 50,000	49	2,245,237	1.892%
From 50,001 to 100,000	67	4,902,181	4.131%
From 100,001 to 1,000,000	51	14,131,137	11.908%
From 1,000,001 to above	16	73,914,176	62.287%
	<u>14,748</u>	<u>118,666,800</u>	<u>100%</u>

15.02 Shareholding position	30-Sep-2024		30-Jun-2024	
	Percentage of Holding	Number of Shares	Percentage of Holding	Number of Shares
List of Shareholders				
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
Engineer Mosharraf Hossain	7.50%	8,903,016	7.50%	8,903,016
Mrs. Ayesha Sultana	5.09%	6,036,344	5.09%	6,036,344
Mr. Mustafa Tahir Arshad	4.62%	5,482,512	4.62%	5,482,512
Mr. Mahboob Ur Rahman	3.10%	3,675,840	3.10%	3,675,840
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
Investment Corporation of Bangladesh	4.46%	5,296,384	4.46%	5,296,384
Sayeman Beach Resort Limited	4.21%	5,000,000	4.21%	5,000,000
General Shareholders	45.86%	54,423,472	45.86%	54,423,472
	<u>100%</u>	<u>118,666,800</u>	<u>100%</u>	<u>118,666,800</u>

16.00 Retained Earnings	30-Sep-2024 Taka	30-Jun-2024 Taka
Opening balance	(162,159,693)	(39,132,357)
Add: Net profit after tax for the year	(36,897,345)	(123,027,336)
Less: Dividend paid	-	-
	<u>(199,057,038)</u>	<u>(162,159,693)</u>

17.00 Revaluation Surplus	30-Sep-2024 Taka	30-Jun-2024 Taka
	<u>1,228,413,842</u>	<u>1,228,413,842</u>

17.01 Revaluation of company's assets were carried out by, an independent valuer, Syful Shamsul Alam & Co., Chartered Accountants, following Estimated Net Realisable Value Method of Valuation based on the nature of the assets as on 30 April 2011 and submitted their report on 23 June 2011. Revaluation surplus has been credited to Revaluation Surplus Account and treated as per IAS and IFRS and other applicable laws, regulations and guidelines.

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.

18.00 Deferred Tax Liabilities	30-Sep-2024 Taka	30-Jun-2024 Taka
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment and intangible assets as per financial statements and tax written down value and financial position method for investment in tradable securities.		
Opening Balance	51,839,270	55,502,744
Add: Provision made during the year	10,453,650	(3,663,474)
Closing balance	<u>62,292,920</u>	<u>51,839,270</u>

18.01 Reconciliation of Deferred Tax Liabilities / (Assets)

	30/Sep/2024				
	Carrying Amount	Tax Base	Tax Rate	Taxable / (Deductible) Temporary Difference	Deferred Tax Liabilities / (Assets)
	Taka	Taka	Percentage	Taka	Taka
Freehold Assets					
Property, Plant and Equipment (Excluding Land)	1,064,108,912	768,201,475	22.50%	295,907,437.10	66,579,173
Intangible Assets	-	3,947	22.50%	(3,947)	(888)
Investment in Tradable Securities	35,480,629	32,318,067	15.00%	3,162,561.75	474,384
Leasehold Assets					
Depreciation & Interest on RoUA	3,741,663	-	22.50%	3,741,663	841,874
Actual Payment	(24,896,101)	-	22.50%	(24,896,101)	(5,601,623)
Total Deferred Tax Liabilities					62,292,920

	30/Jun/2024				
	Carrying Amount	Tax Base	Tax Rate	Taxable / (Deductible) Temporary Difference	Deferred Tax Liabilities / (Assets)
	Taka	Taka	Percentage	Taka	Taka
Freehold Assets					
Property, plant and Intangible assets	1,071,756,357	780,644,427	22.50%	291,111,929	65,500,184
Investment in tradable securities	-	4,155	22.50%	(4,155)	(935)
	42,152,926	101,487,792	15.00%	(59,334,866)	(8,900,230)
Leasehold Assets					
Right of Use Assets	(21,154,438)	-	22.50%	(21,154,438)	(4,759,749)
Total Deferred Tax Liabilities					51,839,270

	30-Sep-2024	30-Jun-2024
	Taka	Taka
19.00 Long Term Liability		
Opening Balance	1,456,418,709	-
Add: Addition During the Year	172,081,766	1,456,418,709
Less: Paid During the Year	-	-
Closing Balance	1,628,500,475	1,456,418,709
Details of Long Term Liability:		
The Premier Bank Ltd	695,465,125	624,527,449
Modhumoti Bank Ltd	933,035,350	831,891,260
	1,628,500,475	1,456,418,709

	30-Sep-2024	30-Jun-2024
	Taka	Taka
20.00 Accounts Payable		
Opening Balance	25,235,081	6,489,852
Add: Addition During the Year	27,166,882	417,885,431
Less: Paid During the Year	(24,576,992)	(399,140,202)
Closing Balance	27,824,971	25,235,081
21.00 Short Term Borrowings		
Cash Credit (Hypo) and Overdraft- Note 21.01	356,921,617	348,185,196
	356,921,617	348,185,196
21.01 Borrowings against CC (Hypo) and overdraft		

Name of the Banks	Branches	Types
IFIC Bank Limited	Agrabad	OD
The Premier Bank Limited - 1253	O.R Nizam Road	OD
The Premier Bank Limited - 002	O.R Nizam Road	OD
The Premier Bank Limited - 159	O.R Nizam Road	OD
Dhaka Bank Securities Limited		Margin Loan
BRAC EPL Securities Limited		Margin Loan

	30-Sep-2024	30-Jun-2024
	Taka	Taka
22.00 Provision for Income Tax		
Opening Balance	20,949,481	4,760,714
Provided During the Year		
Against Current Year - note 22.01	2,262,292	23,617,173
	23,211,773	28,377,887
Less: Paid / Adjusted during the year	-	7,428,406
Closing balance	23,211,773	20,949,481

22.01 Computation of Income & Tax Liability thereon

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
Net profit before Income Tax as per Financial Statements	(24,181,403)	(8,214,817)
Less: Items for separate consideration		
Dividend Income (Gross)	(1,589,998)	-
Misc. Income	(60,281)	(33,308)
Other Income	(354,919)	(1,040,896)
Insurance Claim	-	-
Unrealized Profit / (Loss) on Tradable Shares	(3,162,562)	(231,042)
Gain / (Loss) on Sale of Tradable Securities - Note 13.02	(1,960,444)	57,050
Gain / (Loss) on Sale of Property, Plant and Equipment	-	-
Finance Income	(924,681)	(75,000)
	(8,052,884)	(1,323,196)
	(32,234,288)	(9,538,013)
Add: Accounting depreciation for separate consideration	9,169,692	9,070,409
Amortization cost	1,192,166	1,138,017
Revenue gain/(Loss) on sale of Non Current Assets	1,698,293	-
Interest expenses on lease liabilities	2,549,497	2,499,280
	14,609,648	12,707,706
	(17,624,639)	3,169,693
Add: Other Inadmissible Allowances		
Entertainment expenses added back for separate consideration	18,333	140,803
Office Exp	200,198	133,246
Vat Expenses	-	-
Provision for WPPF and WF	-	-
	218,531	274,049
	(17,406,108)	3,443,742
Less: Allowable expenses		
Tax depreciation u/s 29 (1) (viii) of the ITO, 1984	(13,965,199)	(15,436,366)
Lease payment	-	-
WPPF and WF paid	-	-
	(13,965,199)	(15,436,366)
Business Income before separate consideration of Entertainment Expenses	(31,371,307)	(11,992,624)
Less: Entertainment Allowance as per Sec. 30(f)(i) & Rule 65 of ITO & ITR 1984 (Since there is no business income entertainment allowance will not be allowed)	-	-
Business Income for the current year	(31,371,307)	(11,992,624)
Dividend Income (Gross)	1,589,998	-
On gain sale of listed securities (assumed, Cost > Sales)	(17,485,841)	(579,950)
Finance income	924,681	75,000
Misc. Income	60,281	33,308
Other Income	354,919	1,040,896
	(14,555,963)	569,254
Taxable income	(45,927,270)	(11,423,370)
Tax Payable on Taxable Income:	Rate	Taxable Income
On gain sale of listed securities	10%	(17,485,841)
On Dividend Income (Gross)	20%	1,589,998
On Capital Gain	15%	-
Other Income	22.5%	1,339,881
On Business Income	22.5%	(31,371,307)
Tax payable as per calculation		619,473
Calculation of minimum tax:		
a) Tax payable as per calculation		619,473
b) As per section 82C (2) (b)		
On Local Sales U/S 52	1,603,237	1,587,101
On Interest Income on FDR U/S 53F	303,555	116,556
On Interest Income on STD U/S 53F	37,500	-
On Import Stage U/S 53	-	-
On Remi Income (53A)	-	-
On Dividend U/s 54	318,000	-
On Registration or Renewal of Vehicle Fitness Documents U/S 68B	-	-
	2,262,292	1,703,657
c) As per section 82C (4) (a)		
Gross sales	64,557,780	108,377,991
Dividend Income (Gross)	1,589,998	-
Proceeds from sale of Shares	19,446,285	522,900
Gain / (Loss) on Sale of Property, Plant and Equipment	-	-
Finance income	924,681	75,000
Misc. Income	60,281	33,308
Other income (Sale of wastage)	354,919	1,040,896
Insurance claim	-	-
Proceeds from sale of non-current assets	-	-
	86,933,943	110,050,095
Tax liability @ 0.60 on gross receipts	521,604	660,301
Therefore, tax liability, the higher of above three	2,262,292	1,703,657

	30-Sep-2024 Taka	30-Jun-2024 Taka
23.00 Unclaimed Dividend		
Opening Balance	1,677,020	1,677,340
Add: IPO Refund	-	-
Add: Provision made During the Year	-	-
Less: Deposit to Capital Market Stabilization Fund	-	-
Less: Paid During the Year	-	(320)
	<u>1,677,020</u>	<u>1,677,020</u>

Year	Balance as on 01 July 2024	Provision / Addition	Payment	Capital Market Stabilization Fund	Balance as on 30 September 2024	Balance as on 30 June 2024
IPO Refund	-	-	-	6,595,672		
2013-2014	-	-	-	2,806,730		
2014-2015	-	-	-	1,842,462		
2015-2016	-	-	-	732,249		
2016-2017	-	-	-	448,309		
2017-2018	-	-	-	630,994	-	-
2018-2019	-	-	-	-	-	-
2019-2020	949,487	-	-	-	949,487	949,486
2020-2021	530,803	-	-	-	530,803	530,803
2021-2022	197,051	-	-	-	197,051	196,731
	<u>1,677,340</u>	-	-	<u>13,056,416</u>	<u>1,677,340</u>	<u>1,677,020</u>

24.00 Provision for WPPF and Welfare Fund		
Opening Balance	-	-
Add: Provision made for the year	-	-
	<u>-</u>	<u>-</u>
Less: Paid during the year	-	-
Closing Balance	<u>-</u>	<u>-</u>

25.00 Lease Liabilities		
Opening Balance	107,399,156	112,554,758
Add: Addition during the year (Principal)	-	1,774,629
Add: Addition during the year (Interest)	2,549,497	8,867,820
	<u>109,948,653</u>	<u>123,197,207</u>
Less: Adjusted during the year	-	4,390,422
Less: Paid during the year	-	11,407,629
Closing Balance	<u>109,948,653</u>	<u>107,399,156</u>

25.01 Current /Non Current Classification		
Non-Current Portion	101,797,653	99,248,156
Current Portion	8,151,000	8,151,000
	<u>109,948,653</u>	<u>107,399,156</u>

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
26.00 Revenue		
Rooms	23,803,378	48,315,652
Food & Beverages	35,372,756	52,460,924
Minor Operating Departments	5,155,037	7,442,925
Space Rent	226,609	158,490
	<u>64,557,780</u>	<u>108,377,991</u>

27.00 Cost of sales		
Cost of sales -note 27.01	63,036,961	73,656,408
	63,036,961	73,656,408
27.01 Cost of sales		
Cost of Materials	19,058,607	22,825,725
Complementary Guest Service	646,540	337,137
Depreciation - Note 4	7,427,451	7,369,718
Function and Amenities	308,812	305,466
House Keeping Expenses	643,297	3,971,717
Packet and Packing materials	203,105	387,459
Purchased Services	94,266	95,158
Repairs and Maintenance	3,097,392	4,396,619
Salary, Wages, Bonus and Benefits	20,675,793	20,061,720
Staff Uniform	58,482	238,302
Utility and Fuel Expenses	10,823,216	13,667,387
	63,036,961	73,656,408

27.02 Cost of Sales

Particulars	Note(s)	01 July 2024 to 30 Sep 2024					01 July 2023 to 30 Sep 2023
		Room	Food & Beverage	Minor Operating Department	Rental	Total	
		Taka	Taka	Taka	Taka	Taka	
Cost of Materials		-	18,582,142	476,465	-	19,058,607	22,825,725
Complementary Guest Service		323,270	323,270	-	-	646,540	337,137
Depreciation - Note 4		5,427,752	1,485,490	514,208	-	7,427,450	7,369,718
Function and Amenities		-	308,812	-	-	308,812	305,466
House Keeping Expenses		445,359	160,824	37,113	-	643,296	3,971,717
Packet and Packing materials		203,105	-	-	-	203,105	387,459
Purchased Services		94,266	-	-	-	94,266	95,158
Repairs and Maintenance	27.03	1,906,087	476,522	119,130	595,652	3,097,391	4,396,619
Salary, Wages, Bonus and Benefits		11,371,686	8,683,833	620,274	-	20,675,793	20,061,720
Staff Uniform		31,580	21,054	5,848	-	58,482	238,302
Utility and Fuel Expenses		4,653,983	5,086,912	1,082,322	-	10,823,217	13,667,387
Total		24,457,088	35,128,859	2,855,360	595,652	63,036,959	73,656,408

27.03 Repairs and Maintenance

Particulars	01 July 2024 to 30 Sep 2024					01 July 2023 to 30 Sep 2023
	Opening Inventory of Stores & Spares	Purchase	Closing inventory of Stores & Spares	Expenses	Total	
	Taka	Taka	Taka	Taka	Taka	
Building	352,815	251,650	317,364	287,101	316,226	316,226
Machineries	668,944	804,721	601,728	871,938	2,366,592	2,366,592
General	1,182,565	887,008	1,063,739	1,005,834	312,604	312,604
Kitchen equipment	-	12,500	-	12,500	160,400	160,400
Vehicles	-	78,420	-	78,420	161,280	161,280
Lifts	-	280,000	-	280,000	59,500	59,500
Computers	-	667,040	-	667,040	1,050,866	1,050,866
Electrical goods	-	163,897	-	163,897	351,467	351,467
Total	2,204,324	3,145,236	1,982,830	3,366,730	4,778,934	4,778,934

27.04 Allocation of Repair and Maintenance Expense

01 July 2024 to 30 Sep 2024	01 July 2023 to 30 Sep 2023
Taka	Taka
3,097,392	4,396,620
269,338	382,315
3,366,730	4,778,935

Cost of sales - note 27.02
Administrative expenses - note 28

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
28.00 Administrative expenses		
Salaries and allowances	7,647,211	7,420,088
Directors' remuneration - note 28.01	-	20,000
Annual general meeting expenses	-	-
Association and membership fees	-	-
Audit fee	-	75,000
Conveyance expenses	70,324	89,111
Depreciation - note 4	1,742,241	1,700,702
Amortisation - note-5.01 and 7.01	1,192,166	1,138,017
Entertainment expenses	18,333	140,803
Fees and renewals	212,676	340,580
Vat Expenses	-	-
Insurance expenses	1,119,196	1,104,608
Legal fees and other professional charges	-	100,000
Office expenses	200,198	133,246
Printing and stationery	1,530,850	1,411,337
Rating fee	-	-
Regulatory fees	106,000	-
Rent, rate and taxes	282,710	1,045,689
Repair and maintenance	269,338	382,315
Staff uniform	6,498	25,478
Staff Income Tax	-	10,000
Telephone and communication	291,884	344,298
Tours and travel expenses	130,684	359,024
Utility and fuel expenses	2,705,804	3,416,847
	17,526,113	19,258,143

28.01 Directors' Remuneration

Details of Directors' remuneration paid during the period are as follows:

(As per Schedule XI, Part II, Para 4 of Company Act 1994)

Directors' Name	Relationship	Remuneration	Board Meeting Fee	Gross Remuneration
		Taka	Taka	Taka
Mr. Mahboob Ur Rahman	Chairman	-	-	-
Mr. Mustafa Tahir Arshad	Managing Director	-	-	-
Mrs. Ayesha Sultana	Director	-	-	-
Mr. Mustafa Tahseen Arshad	Director (Regined)	-	-	-
Mrs. Bilkis Arshad	Director (Regined)	-	-	-
Mr. Darius Rahman	Director	-	-	-
Dr. Sheikh Md. Shafiqul Azam	Independent Director	-	-	-
Dr. Sultan Ahmed	Independent Director	-	-	-
Mr. Md. Abul Hossain	Director	-	-	-
		-	-	-

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
29.00 Selling and Distribution expense		
Carriage Outwards	-	-
Advertisement	80,012	121,394
	80,012	121,394
30.00 Finance Costs		
Interest on overdraft	10,261,302	9,741,386
Interest on margin loan	2,798,372	2,749,875
Bank charges	539,811	1,006,483
Bank Charge-PAG	-	4,185,440
Loan Processing Fee-PAG	-	4,745,000
Interest on Lease Liability - note - 25.00	2,549,497	2,459,280
	16,148,981	24,927,464
30.01 Foreign Currency Exchange (gain)/ loss		
Unrealized foreign currency translation (gain)/ loss	-	-
	-	-
31.00 Finance Income		
Interest on fixed deposit receipts	924,681	75,000
Interest on bank deposits	-	-
	924,681	75,000

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
32.00 Non-operating income / (loss)		
Dividend income on non-tradable securities	-	-
Dividend income on tradable securities	1,589,998	-
Misc. Income	60,281	33,308
Sale of wastage	354,919	1,040,896
Gain / (Loss) on Sale of Tradable Securities - Note 13.02	1,960,444	(57,050)
Gain / (Loss) on Sale of Property, Plant and Equipment	-	-
Insurance Claim	-	-
Unrealized Profit / (Loss) on Tradable Shares	3,162,562	231,042
Income From Forfeiture Amount of PF	-	47,327
Paid Out Income-(30066)	-	77
Income from Forfeiture Account of PF	-	-
	7,128,203	1,295,601
33.00 Reconciliation of Net profit with cash flow from operating activities		
(Notification No BSEC/CMRRED/2006-158/208/Admin /81 dated 20 June 2018)		
Reference Note-5(e)		
Profit before income tax	(24,181,403)	(8,214,817)
Depreciation charged	9,169,692	9,070,420
Amortization charged	1,192,166	1,138,017
Income from Forfeiture Account of PF	-	-
Misc. Income	-	-
Gain (loss) on sale of tradable securities	(1,960,444)	57,050
Gain on sale of property, plant and equipment	-	-
Changes in fair value of tradable securities	(3,162,562)	(231,042)
Dividend income	(1,589,998)	-
Finance Cost	16,148,981	24,927,464
Interest Income on bank deposits	-	-
Interest Income on Fixed Deposits Receipts (FDR)	(924,681)	(75,000)
(Increase) / Decrease in Inventory	2,601,972	(1,619,617)
(Increase) / Decrease in Accounts Receivable	(2,082,362)	(10,741,154)
(Increase) / Decrease in Advances, Deposits and Pre-payments	10,093,800	(5,963,020)
Increase / (Decrease) in Accounts Payables	16,683,788	(1,774,250)
Increase / (Decrease) in Provision of WPPF and WF	-	-
	21,988,948	6,574,051
34.00 Earnings per share		
34.01 Basic earnings per share (EPS)		
Profit attributable to the ordinary shareholders	(36,897,345)	(11,672,839)
Weighted average number of shares outstanding during the year	118,666,800	118,666,800
Basic earnings per share (EPS)	(0.31)	(0.10)
34.02 Reason for significant deviation in Earning Per Share (EPS):		
During this period EPS has decreased due to significant decrease in sales by 40.43% compared with previous period. As a result EPS decreased by 216.10%		
	30-Sep-2024	30-Jun-2024
	Taka	Taka
35.00 Net asset value per share (NAV)		
Total Assets	5,527,002,789	5,351,132,720
Less: Liabilities	(2,260,019,701)	(2,047,252,287)
Net asset value (NAV)	3,266,983,088	3,303,880,433
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net Asset Value (NAV) per share	27.53	27.84
	01 July 2024	01 July 2023
	to	to
	30 Sep 2024	30 Sep 2023
	Taka	Taka
36.00 Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flows (from statement of cash flows)	7,644,952	(17,105,012)
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net Operating Cash Flow Per Share (NOCFPS)	0.06	(0.14)
36.01 NOCFPS has increased during this period due to decrease in cash payment to supplier and decrease in administrative, selling and distribution expenses. As a result Net Operating Cash Flow Per Share (NOCFPS) increased significantly compared with previous period.		

37.00 RELATED PARTY TRANSACTIONS

In accordance with IAS-24 : Related Party Disclosures, key management personnel of the company are those persons having the authority and responsibility for planning, directing and controlling the activities of the company, directly or

	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
a) Key Management Personnel Compensation		
Short Term Employee Benefits	-	-
Remuneration	-	-
Board meeting Fees	-	20,000
Termination Benefit	-	-
Share-based Payment	-	-
	-	20,000

During the period ended 30 September 2024 , the company carried out a number of transactions with related party in the normal course of business on 'Arms Length Basis'. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: Related party disclosures:

The Make Up

Short Term Employee Benefits	-	-
Remuneration	-	-
Board meeting Fees	-	20,000
	-	20,000

b) Transaction with Related Companies

Name of Company	Relation	Nature of Transaction	01 July 2024 to 30 Sep 2024 Taka	01 July 2023 to 30 Sep 2023 Taka
GasMin Limited	Common Directorship	Revenue	99,750	535,965
GasMin Limited	Common Directorship	Expense	(473,599)	(641,942)
			(373,849)	(105,977)



Managing Director



Director



Chairman



Company Secretary



Chief Financial Officer

Chattogram, 13 November 2024