

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

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

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

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


 Company Secretary


 Director


 Director


 Chairman

As per our annexed report of same date.

THE PENINSULA CHITTAGONG LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 31 December 2017

	Note(s)	Half Year Ended		Second Quarter Ended	
		01/07/2017 to 31/12/2017	01/07/2016 to 31/12/2016	01/10/2017 to 31/12/2017	01/10/2016 to 31/12/2016
		Taka	Taka	Taka	Taka
Revenue	20	134,709,549	162,396,464	71,120,979	72,806,679
Cost of sales	21	(91,314,083)	(81,417,780)	(47,585,384)	(51,502,891)
Gross profit		43,395,466	80,978,684	23,535,595	21,303,808
Administrative expenses	22	(29,465,950)	(23,054,882)	(14,423,670)	(12,985,556)
Selling and distribution expenses	23	(638,906)	(845,672)	(381,448)	(749,720)
		13,290,610	57,078,130	8,730,477	7,568,532
Finance costs	24	(3,337,113)	(11,252,490)	(1,592,293)	(5,810,958)
Finance income	25	43,331,591	49,932,790	21,718,155	24,606,684
Non-operating income/(loss)	26	(182,474)	12,779,607	(1,260,842)	(875,460)
Profit before tax and WPPF and Welfare Fund		53,102,614	108,538,037	27,595,497	25,488,798
Contribution to WPPF and Welfare Fund	19	(2,655,131)	(5,469,709)	(1,379,775)	(1,308,685)
Profit before tax		50,447,483	103,068,328	26,215,722	24,180,113
Income tax expenses:					
Current tax	17	(7,002,678)	(25,981,120)	(4,003,700)	(6,216,257)
Deferred tax	14	(5,312,599)	-	(2,729,458)	-
		(12,315,277)	(25,981,120)	(6,733,158)	(6,216,257)
Net profit after tax for the year		38,132,206	77,087,208	19,482,564	17,963,856
Other comprehensive income					
Items that will never be reclassified to profit or loss		-	-	-	-
Items that are or may be reclassified to profit or loss		-	-	-	-
		-	-	-	-
Total comprehensive income		38,132,206	77,087,208	19,482,564	17,963,856
Earnings Per Share (Basic)	27	0.32	0.65	0.17	0.15


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 Company Secretary



 Director



 Director



 Chairman

As per our annexed report of same date.


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

	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2016	1,186,668,000	1,050,958,284	1,228,413,842	231,185,866	3,697,225,992
Dividend paid				(118,666,800)	(118,666,800)
Net Profit for the year ended 31 December 2016				77,087,208	77,087,208
Balance as at 31 December 2016	1,186,668,000	1,050,958,284	1,228,413,842	189,606,274	3,655,646,400
Balance as on 01 July 2017	1,186,668,000	1,050,958,284	1,228,413,842	174,844,703	3,640,884,829
Cash dividend for the year ended 30 June 2017				(59,333,400)	(59,333,400)
Net Profit for the year ended 31 December 2017				38,132,206	38,132,206
Balance as at 31 December 2017	1,186,668,000	1,050,958,284	1,228,413,842	153,643,509	3,619,683,635


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Company Secretary



Director



Director



Chairman

THE PENINSULA CHITTAGONG LIMITED

Statement of Cash Flows (Un-audited)

For the period ended 31 December 2017

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

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Company Secretary



Director



Director



Chairman

1.01 Property, plant and equipment - at cost model

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

			31 December 2017	30 June 2017
	Note(s)		Taka	Taka
1.02 Capital Work in Progress				
Opening balance				
Add: Addition during the year			22,177,612	-
Closing balance			22,177,612	-
2.00 Intangible assets				
Software (ERP Tally)	2.01		34,819	39,795
Hotel Management Software	5.01		1,773,659	1,934,899
			1,808,478	1,974,694
2.01 Intangible assets schedule				
			31 December 2017	30 June 2017
			Taka	Taka
<u>Cost</u>				
Opening balance			3,571,560	3,571,560
Add: Addition during the year			-	-
Closing balance			3,571,560	3,571,560
<u>Accumulated amortisation</u>				
Opening balance			1,596,866	1,264,433
Add: Charged during the year			166,216	332,433
Closing balance			1,763,082	1,596,866
Carrying amount			1,808,478	1,974,694
			31 December 2017	30 June 2017
			Taka	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
4.00 Inventories				
Food	4.01		8,738,479	14,583,810
House keeping materials	4.02		3,134,138	4,555,325
Printing and stationeries	4.03		1,240,946	1,199,780
Beverage	4.04		8,096,201	4,847,937
Stores & Spares			1,342,096	1,748,991
			22,551,860	26,935,843
4.01 Food				
Opening balance			14,583,810	13,607,112
Add: Purchased during the year			28,685,619	62,002,049
Available for consumption			43,269,429	75,609,161
Less: Consumed during the year			(34,530,950)	(61,025,351)
Closing balance			8,738,479	14,583,810
4.02 House keeping materials				
Opening balance			4,555,325	2,543,800
Add: Purchased during the year			3,899,228	10,411,262
Available for consumption			8,454,553	12,955,062
Less: Consumed during the year			(5,320,415)	(8,399,737)
Closing balance			3,134,138	4,555,325
4.03 Printing and stationeries				
Opening balance			1,199,780	1,171,538
Add: Purchased during the year			363,813	832,881
Available for consumption			1,563,593	2,004,419
Less: Consumed during the year			(322,647)	(804,639)
Closing balance			1,240,946	1,199,780

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

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

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

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

8.01 Investment in Fixed Deposit Receipts (FDR)				31 December 2017	30 June 2017
Name of banks	Purpose	Tenure	Rate of interest	Taka	Taka
AB Bank Limited	Investment	12 Months	7.25%	1,456,715	1,456,715
				<u>1,456,715</u>	<u>1,456,715</u>

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

Fair value of tradable securities

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

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

9.01 Cash at banks			31 December 2017	30 June 2017
Name of the Banks	Branches	Account Type	Taka	Taka
AB Bank Limited - 4110-753162-000	CDA Avenue	CD	1,040,145	1,043,220
AB Bank Limited - 4110-761221-430	CDA Avenue	SND	195,916	11,240
AB Bank Limited - 4110-776797-000	CDA Avenue	CD	190	775
AB Bank Limited - 4110-776797-430	CDA Avenue	SND	1,806,767	1,202,908
AB Bank Limited-4110-753033-000	CDA Avenue	CD	27,987	28,562
Bank Al-falah Limited - 03700249	Agrabad	MPA	3,227,993	3,191,958
Brac Bank Limited - 00014141	Kazir Dhewri	Credit Card	825,252	357,735
Brac Bank Limited - 02019912560-01	Kazir Dhewri	CD	1,696,149	631,630

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

9.02 Investment in Fixed Deposits Receipts (FDR)

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

10.00 Share capital

Authorised capital:

300,000,000 Ordinary Shares of Tk. 10 each	3,000,000,000	3,000,000,000
	3,000,000,000	3,000,000,000

Issued, Subscribed and Paid-up capital:

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

10.01 Classification of shares by holding

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

10.02 Shareholding position

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

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

12.00 Revaluation surplus	1,228,413,842	1,228,413,842
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	Note(s)	31 December 2017	30 June 2017
		Taka	Taka
13.00 Lease finance			
Opening balance		583,586	1,145,482
Add: Interest and other charges during the year	24.00	37,433	141,804
Less: Paid during the year		(351,000)	(703,700)
Closing balance		270,019	583,586
13.01 Lease finance - Maturity analysis			
Due within one year		270,019	583,586
Due after one year		-	-
		270,019	583,586

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

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

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

14.00 Deferred tax liabilities

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

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

14.01 Reconciliation of deferred tax liabilities/ (assets)

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

	31 December 2017	30 June 2017
	Taka	Taka
15.00 Accounts payable		
Opening balance	34,280,963	38,689,723
Add: Addition during the year	114,078,540	221,079,394
Less: Paid during the year	(119,005,960)	(225,488,154)
Closing balance	<u>29,353,543</u>	<u>34,280,963</u>

16.00 Short term borrowings

	31 December 2017	30 June 2017
	Taka	Taka
Loans against CC (Hypo) and Overdraft	89,095,192	17,575,284
	<u>89,095,192</u>	<u>17,575,284</u>

16.01 Borrowings against CC (Hypo) and Overdraft

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

				31 December 2017	30 June 2017
			Note(s)	Taka	Taka
17.00 Provision for income tax					
Opening balance				93,348,411	83,048,540
Add: Provision made during the year				7,002,678	10,299,871
				<u>100,351,089</u>	<u>93,348,411</u>
Less: Paid/adjusted during the year				-	-
Closing balance				<u>100,351,089</u>	<u>93,348,411</u>
18.00 Unclaimed dividend					
Opening balance				5,627,026	4,754,647
Add: Provision made during the year				59,333,400	118,666,800
Less: Paid during the Period				(45,450)	(117,794,421)
				<u>64,914,976</u>	<u>5,627,026</u>
	Balance as on				
Year	01 July 2016	Provision	Payment		
2013-2014	2,816,930	-	(7,650)	2,809,280	2,816,930
2014-2015	1,883,911	-	(17,986)	1,865,925	1,883,911
2015-2016	926,185		(19,814)	906,371	926,185
2016-2017	-	59,333,400	-	59,333,400	
	<u>5,627,026</u>	<u>59,333,400</u>	<u>(45,450)</u>	<u>64,914,976</u>	<u>5,627,026</u>
19.00 Provision for WPPF and Welfare Fund					
Opening Balance				4,571,148	8,090,308
Add: Provision made for the year				2,655,131	4,571,148
				<u>7,226,279</u>	<u>12,661,456</u>
Less: Paid during the year				-	(8,090,308)
Closing Balance				<u>7,226,279</u>	<u>4,571,148</u>
				01 July 2017 to	01 July 2016 to
				31 December 2017	31 December 2016
			Note(s)	Taka	Taka
20.00 Revenue					
Rooms				57,937,446	70,058,696
Food & Beverages				66,884,173	71,211,144
Minor Operating Department				9,051,989	13,844,907
Space Rent				835,941	7,281,717
				<u>134,709,549</u>	<u>162,396,464</u>
21.00 Cost of sales					
Cost of sales			21.01	91,314,083	81,417,780
				<u>91,314,083</u>	<u>81,417,780</u>
21.01 Cost of sales					
Cost of materials				35,191,625	30,192,146
Complementary guest service				411,699	88,694
Depreciation			1.00	13,249,896	15,502,276
Function and amenities				1,704,472	1,113,808
House keeping expenses				5,320,415	3,795,532
Packet and packing materials				158,197	400,435
Purchased services				255,604	144,000
Repair and maintenance				2,670,332	1,277,696
Salary, wages, bonus and benefits				23,067,277	20,084,110
Staff uniform				14,000	-
Utility and fuel expenses				9,270,566	8,819,083
				<u>91,314,083</u>	<u>81,417,780</u>

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

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

*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.

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

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

	<u>31 December 2017</u>	<u>30 June 2017</u>
30.00 Employees		
Number of employees whose monthly salary was below Tk. 3,000	243	244
Number of employees whose monthly salary was above Tk. 3,000	243	244

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

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

 _____ Company Secretary	 _____ Director	 _____ Director	 _____ Chairman
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