

THE PENINSULA CHITTAGONG LIMITED
UN-AUDITED FINANCIAL STATEMENTS
AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER 2022

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Note(s)	30-Sep-2022 Taka	30-Jun-2022 Taka
ASSETS			
NON-CURRENT ASSETS			
		3,394,407,990	3,341,364,663
Property, Plant and Equipment	4.00	2,532,740,195	2,495,604,750
Right of Use Assets	5.00	96,093,746	97,038,246
Capital Work in Progress	6.00	759,207,170	742,274,168
Intangible Assets	7.00	241,879	322,499
Investments	8.00	6,125,000	6,125,000
CURRENT ASSETS			
		866,345,804	943,901,012
Inventories	9.00	37,749,301	34,988,229
Accounts Receivable	10.00	51,995,150	42,893,752
Interest Receivable	11.00	7,505,786	4,797,241
Advances, Deposits and Prepayments	12.00	189,263,389	220,304,412
Short Term Investments	13.00	103,068,458	148,019,458
Cash and Cash Equivalents	14.00	476,763,720	492,897,920
TOTAL ASSETS		<u>4,260,753,794</u>	<u>4,285,265,675</u>
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY			
		3,457,940,798	3,497,269,634
Share Capital	15.00	1,186,668,000	1,186,668,000
Retained Earnings	16.00	(8,099,328)	31,229,508
Share Premium		1,050,958,284	1,050,958,284
Revaluation Surplus	17.00	1,228,413,842	1,228,413,842
NON CURRENT LIABILITIES			
		169,268,868	169,258,886
Deferred Tax Liabilities	18.00	64,065,731	66,528,496
Lease Liabilities - Non Current Portion	24.00	105,203,137	102,730,390
CURRENT LIABILITIES			
		633,544,128	618,737,155
Accounts Payable	19.00	60,058,730	48,925,452
Short Term Borrowings	20.00	554,359,521	552,044,620
Provision for Income Tax	21.00	6,192,435	4,833,105
Unclaimed Dividend	22.00	2,250,464	2,251,000
Provision for WPPF and Welfare Fund	23.00	2,161,478	2,161,478
Lease Liabilities - Current Portion	24.00	8,521,500	8,521,500
TOTAL LIABILITIES		<u>802,812,996</u>	<u>787,996,041</u>
TOTAL EQUITY AND LIABILITIES		<u>4,260,753,794</u>	<u>4,285,265,675</u>
Contingent Liabilities and Commitments	40.00	-	-
Net Asset Value (NAV) Per Share	34.00	<u>29.14</u>	<u>29.47</u>

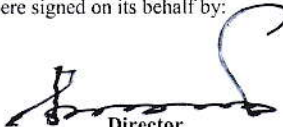
The annexed notes from 01 to 36 are an integral part of these financial statements

These financial statements should be read in conjunction with annexed notes

and were approved by the Board of Directors on 14 November 2022

and were signed on its behalf by:


Managing Director


Director


Chairman


Company Secretary


Chief Financial Officer

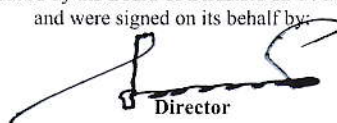
Chattogram, 14 November 2022

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Note(s)	30-Sep-2022	30-Sep-2021
		Taka	Taka
Revenue	25	95,561,799	58,054,437
Cost of Sales	26	(65,726,250)	(34,760,915)
Gross Profit		29,835,549	23,293,522
Administrative Expenses	27	(16,542,655)	(11,010,057)
Selling and Distribution Expenses	28	(121,834)	(161,583)
		(16,664,489)	(11,171,640)
Operating Profit		13,171,060	12,121,882
Finance Costs	29	(16,794,580)	(7,626,694)
Finance Income	30	6,969,476	9,231,596
Non-Operating Profit / (Loss)	31	(43,778,227)	30,113,072
Profit before Tax and WPPF and Welfare Fund		(40,432,271)	43,839,856
Contribution to WPPF and Welfare Fund	23	-	(2,191,993)
Profit before Tax		(40,432,271)	41,647,863
Income Tax Expenses:			
Current Tax			
Current Year	21	(1,359,330)	(3,564,264)
Tax Refund	12.01	-	2,872,460
Deferred Tax	18	2,462,765	(3,958,616)
		1,103,435	(4,650,420)
Net Profit after Tax for the year		(39,328,836)	36,997,442
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		-	-
Total Comprehensive Income		(39,328,836)	36,997,442
Earnings Per Share (Basic)	33	(0.33)	0.31

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Chattogram, 14 November 2022

THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Particulars					Amount in Taka
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2021	1,186,668,000	1,050,958,284	1,228,413,842	228,339,248	3,694,379,374
	-	-	-	-	-
Net Profit for the year ended 30 September 2021	-	-	-	36,997,442	36,997,442
	-	-	-	36,997,442	36,997,442
Balance as at 30 September 2021	1,186,668,000	1,050,958,284	1,228,413,842	265,336,690	3,731,376,816
Balance as on 01 July 2022	1,186,668,000	1,050,958,284	1,228,413,842	31,229,508	3,497,269,634
	-	-	-	-	-
Net Profit for the year ended 30 September 2022	-	-	-	(39,328,836)	(39,328,836)
	-	-	-	(39,328,836)	(39,328,836)
Balance as at 30 September 2022	1,186,668,000	1,050,958,284	1,228,413,842	(8,099,328)	3,457,940,798

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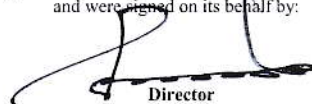
THE PENINSULA CHITTAGONG LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Note(s)	30-Sep-2022 Taka	30-Sep-2021 Taka
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers against Revenue	86,460,401	53,861,339
Receipts from Other Sources	185,684	3,074,249
Payment made to Suppliers	(50,187,541)	(32,173,073)
Payment made for Administrative, Selling and Distribution Expenses	(20,880,410)	(28,129,160)
Cash generated by Operations	15,578,134	(3,366,645)
Receipts/ (payments) from Interest - Net	(10,060,902)	(1,165,511)
Income Tax paid	(1,359,330)	(1,372,025)
	(11,420,232)	(2,537,536)
Net Cash Inflow / (Outflow) from Operating Activities (A)	4,157,902	(5,904,181)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment	(23,593,557)	(17,252,318)
Proceeds from Sale of Property, Plant and Equipment	-	470,000
(Increase) / Decrease in Investments	987,090	957,539
Dividend Received (Net of Tax)	-	-
Net Cash Inflow / (Outflow) from Investing Activities (B)	(22,606,467)	(15,824,779)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts / (Repayments) of Short Term Borrowings	2,314,901	3,419,360
Right of Use Assets (Lease Payment)	-	-
Dividend paid	(536)	(5,851,961)
Net Cash Inflow / (Outflow) from Financing Activities (C)	2,314,365	(2,432,601)
Net Increase / (Decrease) of Cash and Cash Equivalents for the year before considering gain / loss on foreign currency fluctuation (A+B+C)	(16,134,200)	(24,161,561)
Cash and Cash Equivalents at the beginning of the year	492,897,920	553,276,470
Adjustment for foreign currency fluctuation gain / (loss) during the year	-	1,030
Cash and Cash Equivalents at the end of the year	476,763,720	529,115,938
	14.00	
Net Operating Cash Flow Per Share	0.04	(0.05)
	35.00	

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Chattogram, 14 November 2022

THE PENINSULA CHITTAGONG LIMITED
Notes to the Financial Statements
As at and for the year ended at 30 September 2022

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 2022.
- b) A statement of profit or loss and other comprehensive income for the year ended 30 September 2022.
- c) A statement of changes in equity for the year ended 30 September 2022.
- d) A statement of cash flows for the year ended 30 September 2022.
- 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 14 November 2022

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 adequated resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per managements' 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 ammendments to standards, including any consequential ammendments to other standards, with the date of initial application of 01 January 2020 have been considered. However, these ammendments have no material impact on the financial statements of the company.

A number of standards and ammendments 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: 21	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 2022 are consistent with those policies and methods adopted in preparing the Financial Statements for the year ended on 30 June 2022 & 30 September 2021.

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 "Inventories".

<u>Category</u>	<u>Cost</u>	<u>Valuation</u>
Food	Weighted average	Lower of cost & NRV
Beverage	Weighted average	Lower of cost & NRV
House Keeping Materials	Weighted average	Lower of cost & NRV
Printing & Stationary	Weighted average	Lower of cost & NRV
Store & Spares	Weighted average	Lower of cost & NRV

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses.

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 prices)

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.

30-Sep-2022
Taka

30-Jun-2022
Taka

4.00 PROPERTY, PLANT AND EQUIPMENT

Details of Property, Plant & Equipment and Depreciation as on 30 September 2022 are shown in notes 4.01 & 4.02.

A. Cost with revaluation

Opening Balance	3,115,907,086	3,103,701,688
Add: Addition during the year	45,955,758	12,925,398
	<u>3,161,862,844</u>	<u>3,116,627,086</u>
Add: Increase due to Revaluation	-	-
	<u>-</u>	<u>-</u>
Less: Deletion during the year	-	(720,000)
Less: Revaluation Adjusted during the year	-	-
	<u>-</u>	<u>-</u>
Closing Balance	<u>3,161,862,844</u>	<u>3,115,907,086</u>

B. Accumulated Depreciation

Opening Balance	620,302,336	587,371,827
Add: Depreciation for the year	8,820,313	33,004,426
	<u>629,122,649</u>	<u>620,376,253</u>
Less : Adjustments during the year	-	-
Less : Adjustment for disposals during the year	-	(73,917)
	<u>-</u>	<u>(73,917)</u>
Closing Balance	<u>629,122,649</u>	<u>620,302,336</u>
	<u>629,122,649</u>	<u>620,302,336</u>
Written Down Value (WDV) [A-B]	<u>2,532,740,195</u>	<u>2,495,604,750</u>

4.01 Property, Plant and Equipment - at Revalued Model

Particulars	Amount in Taka							Total
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	
At revalued amount								
Balance as on 01 July 2021	1,527,687,698	826,635,438	87,668,775	456,998,175	38,251,133	97,169,093	69,291,376	3,103,701,688
Additions During the Year	-	1,219,378	465,696	10,991,956	-	31,180	217,188	12,925,398
Disposals / Adjustments During the Year	-	-	-	-	(720,000)	-	-	(720,000)
Balance as at 30 June 2022	1,527,687,698	827,854,816	88,134,471	467,990,131	37,531,133	97,200,273	69,508,564	3,115,907,086
Balance as on 01 July 2022	1,527,687,698	827,854,816	88,134,471	467,990,131	37,531,133	97,200,273	69,508,564	3,115,907,086
Additions During the Year	-	27,125,320	19,450	2,797,328	-	900,000	15,113,660	45,955,758
Disposals / Adjustments During the Year	-	-	-	-	-	-	-	-
Balance as at 30 September 2022	1,527,687,698	854,980,136	88,153,921	470,787,459	37,531,133	98,100,273	84,622,224	3,161,862,844
Accumulated depreciation								
Balance as on 01 July 2021	-	198,551,458	48,690,572	240,880,527	18,103,599	42,549,647	38,596,024	587,371,827
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	
Charged for the year	-	12,455,450	1,909,439	12,592,913	1,872,693	2,669,769	1,504,162	33,004,426
Adjustment for Disposals During the Year	-	-	-	-	(73,917)	-	-	(73,917)
Balance as at 30 June 2022	-	211,006,908	50,600,011	253,473,440	19,902,375	45,219,416	40,100,186	620,302,336
Balance as on 01 July 2022	-	211,006,908	50,600,011	253,473,440	19,902,375	45,219,416	40,100,186	620,302,336
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	
Charged for the Year	-	3,231,618	491,079	3,422,629	481,652	684,040	509,295	8,820,313
Adjustment for Disposals During the Year	-	-	-	-	-	-	-	-
Balance as at 30 September 2022	-	214,238,526	51,091,090	256,896,069	20,384,027	45,903,456	40,609,481	629,122,649
Carrying amount								
Balance as at 30 June 2022	1,527,687,698	616,847,908	37,534,460	214,516,691	17,628,758	51,980,857	29,408,378	2,495,604,750
Balance as at 30 September 2022	1,527,687,698	640,741,610	37,062,831	213,891,390	17,147,106	52,196,817	44,012,743	2,532,740,195

Depreciation allocated to:	30-Sep-2022		30-Sep-2021	
	Note(s)	Taka	Taka	Taka
Cost of sales	26.01	7,166,504	6,802,928	
Administrative expenses	27.00	1,653,809	1,569,906	
		8,820,313	8,372,834	

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	Taka
At cost											
Balance as on 01 July 2021	299,103,856	826,635,438	87,668,775	456,998,175	38,251,133	97,169,093	69,291,376	1,875,117,846			
Additions during the year	170,000	1,219,378	465,696	10,991,956	-	31,180	217,188	13,095,398			
Disposals / Adjustments during the year	-	-	-	-	(720,000)	-	-	(720,000)			
Balance as at 30 June 2022	299,273,856	827,854,816	88,134,471	467,990,131	37,531,133	97,200,273	69,508,564	1,887,493,244			
Balance as on 01 July 2022	299,273,856	827,854,816	88,134,471	467,990,131	37,531,133	97,200,273	69,508,564	1,887,493,244			
Additions during the year	-	27,125,320	19,450	2,797,328	-	900,000	15,113,660	45,955,758			
Disposals / Adjustments during the year	-	-	-	-	-	-	-	-			
Balance as at 30 September 2022	299,273,856	854,980,136	88,153,921	470,787,459	37,531,133	98,100,273	84,622,224	1,933,449,002			
Accumulated depreciation											
Balance as on 01 July 2021	-	198,551,458	48,690,572	240,880,527	18,103,599	42,549,647	38,596,024	587,371,827			
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-			
Charged for the year	-	12,455,450	1,909,439	12,592,913	1,872,693	2,669,769	1,504,162	33,004,426			
Adjustment for Disposals During the Year	-	-	-	-	(73,917)	-	-	(73,917)			
Balance as at 30 June 2022	-	211,006,908	50,600,011	253,473,440	19,902,375	45,219,416	40,100,186	620,302,336			
Balance as on 01 July 2022	-	211,006,908	50,600,011	253,473,440	19,902,375	45,219,416	40,100,186	620,302,336			
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-			
Charged for the year	-	3,231,618	491,079	3,422,629	481,652	684,040	509,295	8,820,313			
Adjustment for Disposals During the Year	-	-	-	-	-	-	-	-			
Balance as at 30 September 2022	-	214,238,526	51,091,090	256,896,069	20,384,027	45,903,456	40,609,481	629,122,649			
Carrying amount											
Balance as at 30 June 2022	299,273,856	616,847,908	37,534,460	214,516,691	17,628,758	51,980,857	29,408,378	1,267,190,908			
Balance as at 30 September 2022	299,273,856	640,741,610	37,062,831	213,891,390	17,147,106	52,196,817	44,012,743	1,304,326,353			

	30-Sep-2022 Taka	30-Jun-2022 Taka
5.00 Right of use assets		
A. Cost		
Opening Balance	115,439,698	90,502,051
Add: Addition during the year - Note 5.01	-	24,937,647
	<u>115,439,698</u>	<u>115,439,698</u>
Less: Deletion during the year	-	-
Closing Balance	<u>115,439,698</u>	<u>115,439,698</u>
B. Accumulated Depreciation		
Opening Balance	18,401,452	14,623,453
Prior year Adjustment	-	-
Adjusted Opening Balance	<u>18,401,452</u>	<u>14,623,453</u>
Add: Depreciation for the year	944,500	3,777,999
	<u>19,345,952</u>	<u>18,401,452</u>
Less : Adjustments during the year	-	-
Closing Balance	<u>19,345,952</u>	<u>18,401,452</u>
Written Down Value (WDV) [A-B]	<u>96,093,746</u>	<u>97,038,246</u>

5.01 The Make-up

Right of use assets	Land			Total
	Lease from (BWDB)	Lease from (CPA) - 01 acre	Lease from (CPA) - 0.30 acre	
Cost	2,099,800	88,402,251	24,937,647	115,439,698
Additions	-	-	-	-
Disposals/transfers	-	-	-	-
Balance at 30 September 2022	<u>2,099,800</u>	<u>88,402,251</u>	<u>24,937,647</u>	<u>115,439,698</u>
Balance at 30 June 2022	<u>2,099,800</u>	<u>88,402,251</u>	<u>24,937,647</u>	<u>115,439,698</u>
Accumulated Depreciation / Amortization				
Balance at 01 July 2022	2,099,800	12,523,653	831,255	15,454,708
Depreciation / Amortization for the period	-	736,686	207,814	944,500
Adjustment for disposals / transfers	-	-	-	-
Balance at 30 September 2022	<u>2,099,800</u>	<u>13,260,339</u>	<u>1,039,069</u>	<u>16,399,208</u>
Carrying amounts				
Balance as on 30 September 2022	-	75,141,912	23,898,578	99,040,490
Balance as on 30 June 2022	-	72,931,854	24,106,392	97,038,246

	30-Sep-2022 Taka	30-Jun-2022 Taka
6.00 Capital Work in Progress		
Opening balance	742,274,168	671,112,034
Add: Addition during the year - note - 6.01	16,933,002	71,162,134
Less: Capitalized during the year	-	-
Closing balance	759,207,170	742,274,168

6.01 Details of Capital Work-in -Progress

Particulars	Opening Balance	Additions during the Year	Capitalized during the Year	Balance as on 30 September 2022	Balance as on 30 June 2022
A. Peninsula Airport Garden					
Civil Works	639,594,574	12,315,161	-	651,909,735	639,594,574
Lift and Generator	744,608	-	-	744,608	744,608
Machineries and Equipment	22,819,505	4,107,565	-	26,927,070	22,819,505
Interior Decoration	21,088,367	-	-	21,088,367	21,088,367
Parking	15,187,008	-	-	15,187,008	15,187,008
Sub-total	699,434,062	16,422,726	-	715,856,788	699,434,062
B. Existing Hotel Renovation					
Interior Decoration	42,840,106	510,276	-	43,350,382	42,840,106
Sub-total	42,840,106	510,276	-	43,350,382	42,840,106
Grand Total (A+B)	742,274,168	16,933,002	-	759,207,170	742,274,168

On 9th EGM dated 23 June 2022, The BOD unanimously decided to extend work completion of Peninsula Airport Garden project up to 31 December 2023.

	Note(s)	30-Sep-2022 Taka	30-Jun-2022 Taka
7.00 Intangible Assets			
Software (ERP Tally)	7.01	-	-
Hotel Management Software	7.01	241,879	322,499
		241,879	322,499

7.01 Intangible Assets schedule

	Software (ERP Tally)	Hotel Management Software	30-Sep-2022 Taka	30-Jun-2022 Taka
Cost				
Opening balance	100,000	3,471,560	3,571,560	3,571,560
Add: Addition during the year	-	-	-	-
Closing balance	100,000	3,471,560	3,571,560	3,571,560
Accumulated amortisation				
Opening balance	100,000	3,149,061	3,249,061	2,926,581
Add: Charged during the year	-	80,620	80,620	322,480
Closing balance	100,000	3,229,681	3,329,681	3,249,061
Carrying amount	-	241,879	241,879	322,499

8.00 Investments			
Investments in non-tradable shares at cost-note 8.01		6,125,000	6,125,000
		6,125,000	6,125,000

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

	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

9.00 Inventories

Food - Note 9.01	10,967,592	6,944,263
House Keeping Materials - Note 9.02	4,425,696	3,142,943
Printing and Stationeries - Note 9.03	2,152,186	1,923,042
Beverage - Note 9.04	17,570,578	19,809,250
Stores and Spares - Note 26.03	2,633,249	3,168,731
	37,749,301	34,988,229

	30-Sep-2022 Taka	30-Jun-2022 Taka
9.01 Food		
Opening balance	6,944,263	6,262,575
Add: Purchased during the year	21,642,284	78,637,725
Available for consumption	28,586,547	84,900,300
Less: Consumed during the year	(17,618,955)	(77,956,037)
Closing balance	10,967,592	6,944,263
9.02 House Keeping Materials		
Opening balance	3,142,943	6,660,685
Add: Purchased during the year	2,891,199	12,477,010
Available for consumption	6,034,142	19,137,695
Less: Consumed during the year	(1,608,446)	(15,994,752)
Closing balance	4,425,696	3,142,943
9.03 Printing and Stationeries		
Opening balance	1,923,042	1,870,662
Add: Purchased during the year	444,710	1,336,363
Available for consumption	2,367,752	3,207,025
Less: Consumed during the year	(215,566)	(1,283,983)
Closing balance	2,152,186	1,923,042
9.04 Beverage		
Opening balance	19,809,250	14,613,040
Add: Purchased during the year	-	10,638,288
Available for consumption	19,809,250	25,251,328
Less: Consumed during the year	(2,238,672)	(5,442,078)
Closing balance	17,570,578	19,809,250
10.00 Accounts receivable		
Opening Balance	42,893,752	35,335,180
Add: Addition during the year	36,385,170	125,786,601
Less: Realised during the year	(27,283,772)	(117,907,395)
Less: Bad debt expenses	-	(320,634)
Closing Balance	51,995,150	42,893,752
10.01 Ageing of accounts receivable		
Dues within 6 Months	45,712,101	36,610,703
Dues over 6 Months	6,283,049	6,283,049
	51,995,150	42,893,752
11.00 Interest receivable		
Interest Receivable on Fixed Deposits Receipts (FDR)	7,505,786	4,797,241
	7,505,786	4,797,241
12.00 Advances, Deposits and Prepayments		
Advances - Note 12.01	173,979,565	204,172,398
Deposits - Note 12.02	12,102,654	12,102,654
Prepayments - Note 12.03	3,181,170	4,029,360
	189,263,389	220,304,412
12.01 Advances		
Advance Income Tax - Note 12.01.01	99,997,949	98,638,619
Advance to Suppliers	61,624,555	94,835,757
Lankabangla Securities Limited	1,561	1,561
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
Advance Against Salary	1,803,659	2,003,796
L/C in Transit	8,641,136	6,781,960
	173,979,565	204,172,398
12.01.01 Advance Income Tax		
Opening Balance	98,638,619	90,556,582
Add: Tax Refund for Assessment Year 20-21	-	8,507,188
Add: Paid / Deducted during the year	1,359,330	9,500,797
Less: Adjusted During the year	-	(9,925,948)
Closing Balance	99,997,949	98,638,619

	30-Sep-2022 Taka	30-Jun-2022 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
House Rent deposit	89,000	89,000
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
	12,102,654	12,102,654
12.03 Prepayments		
Prepaid Insurance	1,248,200	2,096,390
Prepaid Rent	1,932,970	1,932,970
	3,181,170	4,029,360

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	1,984,800	1,984,800
Investment in Tradable Securities at Fair Value - Note 13.02	101,083,658	146,034,658
	103,068,458	148,019,458

13.01 Investment in Fixed Deposit Receipts (FDR)

Name of banks	Purpose	Tenure	Rate of interest		
AB Bank Limited	Investment	12 Months	6.00%	1,984,800	1,984,800
				1,984,800	1,984,800

13.02 Investment in Tradable Securities at Fair Value

Opening Balance	146,034,658	53,829,110
Add : Purchase of tradable securities	509,197,330	529,710,512
Less: Sale of tradable securities - note - 13.02.02	(510,184,420)	(458,875,364)
Add: loss on sales during the year - note - 13.02.02	(43,560,186)	29,750,529
Net purchase during the year	(44,547,276)	100,585,677
Add/(less): Changes in fair value of tradable securities -note 13.02.01	(403,724)	(8,380,129)
Closing Balance	101,083,658	146,034,658

13.02.01 Fair value of tradable securities

Particulars	30 September 2022				30-Jun-2022
	Quantity	Purchase/ (Sales)	Increase/ (Decrease) in Fair value	Fair value	Fair value
Padma Life Insurance Co. Ltd				-	145,957,218
Padma Life Insurance Co. Ltd	7,490,375	406,387,811		-	
Prime Insurance Co. Ltd	1,219,878	101,409,942	(404,044)	101,005,898	
Padma Life Insurance Co. Ltd	1,600	-	320	77,760	77,440
		507,797,753	(403,724)	101,083,658	146,034,658

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

Particulars	30 September 2022			
	Quantity	Purchase/ Fair value	Sales	Profit/ (Loss)
Padma Life Insurance Co. Ltd	10,506,020	552,345,029	508,795,975	(43,549,054)
Prime Insurance Co. Ltd	16,836	1,399,577	1,388,445	(11,132)
		553,744,606	510,184,420	(43,560,186)

Investments in tradable securities have been classified as held for trading and changes in fair value of these tradable securities has been charged to the statement of profit or loss and other comprehensive income.

14.00 Cash and cash equivalents		
Cash in hand	485,336	474,612
Cash at banks - Note 14.01	24,333,757	31,681,180
Fixed Deposit Receipts - Note 14.02	451,944,627	460,742,128
	476,763,720	492,897,920

			30-Sep-2022	30-Jun-2022
			Taka	Taka
14.01	Cash at banks			
Name of the Banks	Branches	Account Type		
AB Bank Limited 4110-753162-000	CDA Avenue	CD	1,117,012	1,117,127
AB Bank Limited 4110-761221-430	CDA Avenue	SND	367,937	234,909
AB Bank Limited 4110-776797-000	CDA Avenue	CD	40	40
AB Bank Limited 4110-776797-430	CDA Avenue	SND	3,496,282	1,394,502
AB Bank Limited 4110-753033-000	CDA Avenue	CD	260,267	259,408
Bank Al-Falah Limited 03700249	Agrabad	MPA	-	-
Brac Bank Limited	Kazir Dhewri	Credit Card	51,900	16,188
Brac Bank Limited 02019912560-01	Kazir Dhewri	CD	1,290,717	189,522
Dutch Bangla Bank Limited 102.110.33675	Agrabad	CD	61,218	61,218
Eastern Bank Limited	Agrabad	Credit Card	567,879	82,432
Eastern Bank Limited 0011360813331	Agrabad	HPA	1,241,005	(836,119)
Eastern Bank Limited 0051350196584	O.R Nizam Road	STD	906,158	10,487,531
Islami Bank Limited 2050-3040100130017	CDA Avenue	CD	5,000	-
Prime Bank Limited 13411030000449	O.R Nizam Road	CD	3,652	3,652
The City Bank Limited 1101238038001	O.R Nizam Road	CD	4,475,238	406,492
The City Bank Limited	O.R Nizam Road	Credit Card	215,940	137,397
The Premier Bank Limited 012311100008242	O.R Nizam Road	CD	(855,027)	99,986
The Premier Bank Limited 12313100000768	O.R Nizam Road	CD	29,362	-
The Premier Bank Limited 012313100000647	O.R Nizam Road	CD	892,565	11,693,983
United Commercial Bank Limited 002313200000490	Jubilee Road	SND	5,608,136	1,348,498
United Commercial Bank Limited		Credit Card	557,436	942,838
United Commercial Bank Limited 06513010000053	Kamal Bazar	SND	4,041,040	4,041,576
			<u>24,333,757</u>	<u>31,681,180</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	Rate of Interest		
The Premier Bank Limited	Investment	3 months	6.00%	451,944,627	460,742,128
				<u>451,944,627</u>	<u>460,742,128</u>

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
<u>118,666,800</u> 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 Class by number of shares	30-Sep-2022		30-Jun-2022	
	No. of Holders	No. of Shares	Percentage of Holding	Percentage of Holding
Less than 500	9,871	1,722,637	1.45%	1.45%
From 500 to 5,000	2,840	5,203,474	4.38%	4.38%
From 5,001 to 10,000	447	3,510,662	2.96%	2.96%
From 10,001 to 20,000	273	4,127,072	3.48%	3.48%
From 20,001 to 30,000	126	3,232,151	2.72%	2.72%
From 30,001 to 40,000	47	1,655,866	1.40%	1.40%
From 40,001 to 50,000	42	1,981,259	1.67%	1.67%
From 50,001 to 100,000	68	5,030,240	4.24%	4.24%
From 100,001 to 1,000,000	60	17,500,575	14.75%	14.75%
From 1,000,001 to above	17	74,702,864	62.95%	62.95%
	13,791	118,666,800	100%	100%

15.02 Shareholding position List of Shareholders	30-Sep-2022		30-Jun-2022	
	Percentage of Holding	Number of Shares	Percentage of Holding	Number of Shares
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	7.44%	8,833,016	7.44%	8,833,016
Mrs. Ayesha Sultana	5.05%	5,990,344	5.05%	5,990,344
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
General Shareholders	50.17%	59,539,472	50.17%	59,539,472
	100%	118,666,800	100%	118,666,800

16.00 Retained Earnings	30-Sep-2022		30-Jun-2022	
	Taka	Taka	Taka	Taka
Opening balance		31,229,508		126,766,026
Add: Net profit after tax for the year		(39,328,836)		23,130,282
Less: Dividend paid		-		(118,666,800)
		(8,099,328)		31,229,508
17.00 Revaluation Surplus		1,228,413,842		1,228,413,842

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-2022		30-Jun-2022	
	Taka	Taka	Taka	Taka
Opening Balance		66,528,496		47,584,315
Add: Provision made during the year		(2,462,765)		18,944,181
Closing balance		64,065,731		66,528,496

18.01 Reconciliation of Deferred Tax Liabilities / (Assets)

As at 30 September 2022

	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)	1,005,052,497	723,700,697	22.50%	281,351,800	63,304,155
Intangible Assets	241,879	5,194	22.50%	236,685	53,254
Investment in Tradable Securities	101,083,658	101,487,382	15.00%	(403,724)	(60,559)
Leasehold Assets					
Depreciation & Interest on RoUA	3,417,247	-	22.50%	3,417,247	768,881
Actual Payment	-	-	22.50%	-	-
Total Deferred Tax Liabilities					64,065,731

As at 30 June 2022

	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	967,917,052	736,627,319	22.50%	231,289,733	52,040,190
Investment in tradable securities	322,499	10,388	22.50%	312,111	70,225
	146,034,658	53,829,110	15.00%	92,205,548	13,830,832
Leasehold Assets					
Right of Use Assets	13,589,620	10,979,625	22.50%	2,609,995	587,249
Total Deferred Tax Liabilities					66,528,496

19.00 Accounts Payable

	30-Sep-2022 Taka	30-Jun-2022 Taka
Opening Balance	48,925,452	52,558,902
Add: Addition During the Year	132,470,074	325,975,516
Less: Paid During the Year	(121,336,796)	(329,608,966)
Closing Balance	60,058,730	48,925,452

20.00 Short Term Borrowings

Cash Credit (Hypo) and Overdraft- Note 20.01	554,359,521	552,044,620
	554,359,521	552,044,620

20.01 Borrowings against CC (Hypo) and overdraft

Name of the Banks	Branches	Types	30-Sep-2022 Taka	30-Jun-2022 Taka
IFIC Bank Limited	Agrabad	OD	76,354,895	76,615,906
The Premier Bank Limited - 1253	O.R Nizam Road	OD	147,124,720	144,177,100
The Premier Bank Limited - 002	O.R Nizam Road	OD	-	-
The Premier Bank Limited - 159	O.R Nizam Road	OD	255,683,016	258,042,252
Dhaka Bank Securities Limited		Margin Loan	15,415	15,415
BRAC EPL Securities Limited		Margin Loan	75,181,475	73,193,947
			554,359,521	552,044,620

21.00 Provision for Income Tax

Opening Balance	4,833,105	7,258,256
Provided During the Year		
Against Current Year - note 21.01	1,359,330	7,500,797
	6,192,435	14,759,053
Less: Paid / Adjusted during the year	-	9,925,948
Closing balance	6,192,435	4,833,105

21.01 Computation of Income & Tax Liability thereon

	30-Sep-2022 Taka	30-Sep-2021 Taka
Net profit before Income Tax as per Financial Statements	(40,432,271)	41,647,863
Less: Items for separate consideration		
Dividend Income (Gross)	-	-
Other Income	(185,684)	(3,074,249)
Insurance Claim	-	-
Unrealized Profit / (Loss) on Tradable Shares	403,724	5,240,033
Gain / (Loss) on Sale of Tradable Securities - Note 13.02	43,560,186	(32,454,939)
Gain / (Loss) on Sale of Property, Plant and Equipment	-	176,083
Finance Income	(6,969,476)	(9,231,596)
	36,808,750	(39,344,668)
	(3,623,521)	2,303,195
Add: Accounting depreciation for separate consideration	8,820,313	8,372,834
Amortization cost	1,025,120	817,306
Interest expenses on lease liabilities	2,472,747	1,925,037
	12,318,180	11,115,177
	8,694,659	13,418,372
Add: Other Inadmissible Allowances		
Entertainment expenses added back for separate consideration	11,148	27,084
Provision for WPPF and WF	-	2,191,993
	11,148	2,219,077
	8,705,807	15,637,449
Less: Allowable expenses		
Tax depreciation u/s 29 (1) (viii) of the ITO, 1984	13,808,223	15,105,180
WPPF and WF paid	-	1,893,675
	13,808,223	16,998,855
	(5,102,416)	(1,361,406)
Business Income before separate consideration of Entertainment Expenses	(5,102,416)	(1,361,406)
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	(5,102,416)	(1,361,406)
Revenue gain on sale of Non-current Assets	-	(176,083)
On gain sale of listed securities (assumed, Cost > Sales)	(43,560,186)	11,413,837
Finance income	6,969,476	9,231,596
Other Income	185,684	3,074,249
	(36,405,027)	23,543,599
	(41,507,443)	22,182,193
Taxable income	(41,507,443)	22,182,193
Tax Payable on Taxable Income:	Rate	Taxable Income
On gain sale of listed securities	10%	(43,560,186)
On Dividend Income (Gross)	20%	-
On Business & Other Income	22.5%	2,052,743
Tax payable as per calculation	(3,894,152)	3,564,264
Calculation of minimum tax:		
a) Tax payable as per calculation	(3,894,152)	3,564,264
b) As per section 82C (2) (b)		
On Local Sales U/S 52	895,867	843,692
On Interest Income on FDR U/S 53F	463,463	528,333
	1,359,330	1,372,025
c) As per section 82C (4) (a)		
Gross sales	95,561,799	58,054,437
Gain / (Loss) on Sale of Tradable Securities - Note 13.02	(43,560,186)	32,454,939
Gain / (Loss) on Sale of Property, Plant and Equipment	-	(176,083)
Finance income	6,969,476	9,231,596
Other income (Sale of wastage)	185,684	3,074,249
Proceeds from sale of non-current assets	-	470,000
	59,156,771	103,109,138
Tax liability @ 0.60 on gross receipts	354,941	618,655
Therefore, tax liability, the higher of above three	1,359,330	3,564,264

	30-Sep-2022 Taka	30-Jun-2022 Taka
22.00 Unclaimed Dividend		
Opening Balance	2,251,000	8,224,689
Add: IPO Refund	-	6,595,672
Add: Provision made During the Year	-	118,666,800
Less: Deposit to Capital Market Stabilization Fund	-	(13,056,416)
Less: Paid During the Year	(536)	(118,179,745)
	<u>2,250,464</u>	<u>2,251,000</u>

Year	Balance as on 01 July 2022	Provision / Addition	Payment	Capital Market Stabilization Fund	Balance as on 30 September 2022	Balance as on 30 June 2022
IPO Refund	-	6,595,672	-	6,595,672	-	-
2013-2014	-	2,806,730	-	2,806,730	-	-
2014-2015	-	1,842,462	-	1,842,462	-	-
2015-2016	-	732,249	-	732,249	-	-
2016-2017	-	448,309.00	-	448,309	-	-
2017-2018	-	630,994	-	630,994	-	-
2018-2019	757,493	-	-	-	757,493	757,493
2019-2020	961,990	-	-	-	961,990	961,990
2020-2021	531,517	-	536	-	530,981	531,517
	<u>2,251,000</u>	<u>13,056,416</u>	<u>536</u>	<u>13,056,416</u>	<u>2,250,464</u>	<u>2,251,000</u>

23.00 Provision for WPPF and Welfare Fund		
Opening Balance	2,161,478	3,317,074
Add: Provision made for the year	-	2,161,478
	<u>2,161,478</u>	<u>5,478,552</u>
Less: Paid during the year	-	3,317,074
Closing Balance	<u>2,161,478</u>	<u>2,161,478</u>

24.00 Lease Liabilities		
Opening Balance	111,251,890	87,482,247
Add: Addition during the year (Principal)	-	24,937,647
Add: Addition during the year (Interest)	2,472,747	9,811,621
	<u>113,724,637</u>	<u>122,231,515</u>
Less: Paid / Adjusted during the year	-	10,979,625
Closing Balance	<u>113,724,637</u>	<u>111,251,890</u>

24.01 Current /Non Current Classification		
Non-Current Portion	105,203,137	102,730,390
Current Portion	8,521,500	8,521,500
	<u>113,724,637</u>	<u>111,251,890</u>

	30-Sep-2022 Taka	30-Sep-2021 Taka
25.00 Revenue		
Rooms	39,765,564	21,865,701
Food & Beverages	51,984,787	35,636,384
Minor Operating Departments	3,707,688	463,835
Space Rent	103,760	88,517
	<u>95,561,799</u>	<u>58,054,437</u>

26.00 Cost of sales		
Cost of sales -note 26.01	65,726,250	34,760,915
	<u>65,726,250</u>	<u>34,760,915</u>

26.01 Cost of sales		
Cost of Materials	19,857,627	9,335,879
Complementary Guest Service	627,536	71,085
Depreciation - Note 4	7,166,504	6,802,928
Function and Amenities	672,544	24,867
House Keeping Expenses	1,608,446	1,357,761
Packet and Packing materials	478,967	290,805
Purchased Services	95,290	76,222
Repairs and Maintenance	2,480,304	1,167,571
Salary, Wages, Bonus and Benefits	24,963,068	10,019,395
Staff Uniform	378,196	180,774
Utility and Fuel Expenses	7,397,768	5,433,628
	<u>65,726,250</u>	<u>34,760,915</u>

	30-Sep-2022 Taka	30-Sep-2021 Taka
31.00 Non-operating income / (loss)		
Sale of wastage	185,684	3,074,249
Gain / (Loss) on Sale of Tradable Securities - Note 13.02	(43,560,186)	32,454,939
Gain / (Loss) on Sale of Property, Plant and Equipment	-	(176,083)
Unrealized Profit / (Loss) on Tradable Shares	(403,724)	(5,240,033)
	<u>(43,778,227)</u>	<u>30,113,072</u>
32.00 Reconciliation of Net profit wth 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	(40,432,271)	41,647,863
Depreciation charged	8,820,313	8,372,834
Amortization charged	1,025,120	817,306
Gain (loss) on sale of tradable securities	43,560,186	(32,454,939)
Gain on sale of property, plant and equipment	-	176,083
Changes in fair value of tradable securities	403,724	5,240,033
Finance Cost	16,794,580	7,626,694
Interest Income on bank deposits	(1,302)	(3,842)
Interest Income on Fixed Deposits Receipts (FDR)	(6,968,174)	(9,227,754)
(Increase) / Decrease in Inventory	(2,761,072)	(3,152,619)
(Increase) / Decrease in Accounts Receivable	(9,101,398)	(4,193,098)
(Increase) / Decrease in Advances, Deposits and Pre-payments	(6,894,850)	(17,451,057)
Increase / (Decrease) in Accounts Payables	11,133,278	(1,062,467)
Increase / (Decrease) in Provision of WPPF and WF	-	298,318
	<u>15,578,134</u>	<u>(3,366,645)</u>
33.00 Earnings per share		
33.01 Basic earnings per share (EPS)		
Profit attributable to the ordinary shareholders	(39,328,836)	36,997,442
Weighted average number of shares outstanding during the year	118,666,800	118,666,800
Basic earnings per share (EPS)	<u>(0.33)</u>	<u>0.31</u>
33.02 Reason for significant deviation in Earning Per Share (EPS):		
EPS has been decreased due to decrease in Finance Income 24.50% and increase in COGS 89.08%, Administrative expenses 50.25% and decrease non-operating profit. This has caused the significant deviation in EPS.		
34.00 Net asset value per share (NAV)		
Total Assets	4,260,753,794	4,285,265,675
Less: Liabilities	(802,812,996)	(787,996,041)
Net asset value (NAV)	<u>3,457,940,798</u>	<u>3,497,269,634</u>
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net Asset Value (NAV) per share	<u>29.14</u>	<u>29.47</u>
35.00 Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flows (from statement of cash flows)	4,157,902	(5,904,181)
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net Operating Cash Flow Per Share (NOCFPS)	<u>0.04</u>	<u>(0.05)</u>
35.01 NOCFPS has been increased due to decrease in cash paid to suppliers 34.53% and increased due to higher collection of revenue 60.52%. As a result, net operating cash flow per share increased significantly (NOCFPS)		

36 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

	30-Sep-2022 Taka	30-Sep-2021 Taka
a) Key Management Personnel Compensation		
Short term employee benefits	-	115,000
Post employment benefits	-	-
Other benefits	-	-
Termination Benefit	-	-
Share-based Payment	-	-
	-	115,000


During the period ended 30 September 2022 , 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	-	115,000
	-	115,000

b) Transaction with Related Companies

Name of Company	Relation	Nature of Transaction	30-Sep-2022	30-Sep-2021
			Taka	Taka
Sayeman Beach Resort Limited	Common Directorship	Revenue	5,347,955	4,777,976
GasMin Limited	Common Directorship	Revenue (Expense)	390,138	(473,600)
			5,738,093	4,304,376


Managing Director


Director


Chairman


Company Secretary


Chief Financial Officer

Chattogram, 14 November 2022