

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

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

	Note(s)	31 March 2018	30 June 2017
		Taka	Taka
Assets			
Non-current assets			
Property, plant and equipment	1	2,357,257,259	2,375,120,997
Capital work-in-progress	1.02	62,483,668	-
Intangible assets	2	1,725,370	1,974,694
Investments	3	6,125,000	6,125,000
Total non-current assets		2,427,591,297	2,383,220,691
Current assets			
Inventories	4	18,282,804	26,935,843
Accounts receivable	5	32,395,066	39,761,375
Interest receivable	6	14,816,836	12,464,049
Advances, deposits and prepayments	7	248,794,862	198,859,693
Short term investments	8	11,817,823	13,090,125
Cash and cash equivalents	9	1,130,249,314	1,172,035,106
Total current assets		1,456,356,705	1,463,146,191
Total assets		3,883,948,002	3,846,366,882
Equity and Liabilities			
Equity			
Share capital	10	1,186,668,000	1,186,668,000
Retained earnings	11	171,200,434	174,844,703
Share premium		1,050,958,284	1,050,958,284
Revaluation surplus	12	1,228,413,842	1,228,413,842
Total equity		3,637,240,560	3,640,884,829
Liabilities			
Non-current liabilities			
Deferred tax liabilities	14	57,731,861	49,495,635
Total non-current liabilities		57,731,861	49,495,635
Current liabilities			
Accounts payable	15	28,051,353	34,280,963
Short term borrowings	16	45,998,184	17,575,284
Current portion of lease finance	13	103,590	583,586
Provision for income tax	17	103,451,958	93,348,411
Unclaimed dividend	18	7,474,238	5,627,026
Provision for WPPF and Welfare Fund	19	3,896,258	4,571,148
Total current liabilities		188,975,581	155,986,418
Total liabilities		246,707,442	205,482,053
Total equity and liabilities		3,883,948,002	3,846,366,882
Net Asset Value Per Share	28	30.65	30.68

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



 Company Secretary



 Managing Director



 Director



 Chairman

As per our annexed report of same date.

THE PENINSULA CHITTAGONG LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 31 March 2018

	Note(s)	Nine Months Ended		Third Quarter Ended	
		01/07/2017 to 31/03/2018	01/07/2016 to 31/03/2017	01/01/2018 to 31/03/2018	01/01/2017 to 31/03/2017
		Taka	Taka	Taka	Taka
Revenue	20	200,456,337	214,758,489	65,746,788	52,362,025
Cost of sales	21	(138,610,098)	(124,564,122)	(47,296,015)	(43,146,342)
Gross profit		61,846,239	90,194,367	18,450,773	9,215,683
Administrative expenses	22	(43,844,178)	(39,893,354)	(14,378,228)	(16,838,472)
Selling and distribution expenses	23	(772,420)	(1,007,246)	(133,514)	(161,574)
		17,229,641	49,293,767	3,939,031	(7,784,363)
Finance costs	24	(5,769,070)	(15,513,028)	(2,431,957)	(4,260,538)
Finance income	25	67,642,510	70,998,383	24,310,919	7,429,836
Non-operating income/(loss)	26	(1,177,919)	1,085,980	(995,445)	1,942,130
Profit before tax and WPPF and Welfare Fund		77,925,162	105,865,102	24,822,548	(2,672,935)
Contribution to WPPF and Welfare Fund	19	(3,896,258)	(5,232,346)	(1,241,127)	237,363
Profit before tax		74,028,904	100,632,756	23,581,421	(2,435,572)
Income tax expenses:					
Current tax	17	(10,103,547)	(24,853,643)	(3,100,869)	1,127,477
Deferred tax	14	(8,236,226)	(8,055,563)	(2,923,627)	(8,055,563)
		(18,339,773)	(32,909,206)	(6,024,496)	(6,928,086)
Net profit after tax for the year		55,689,131	67,723,550	17,556,925	(9,363,658)
Other comprehensive income					
Items that will never be reclassified to profit or loss		-	-	-	-
Items that are or may be reclassified to profit or loss		-	-	-	-
		-	-	-	-
Total comprehensive income		55,689,131	67,723,550	17,556,925	(9,363,658)
Earnings Per Share (Basic)	27	0.47	0.57	0.15	(0.08)

These financial statements were approved by the Board of Directors on 5 April 2018 and were signed on its behalf by :



 Company Secretary



 Managing Director



 Director




 Chairman

As per our annexed report of same date.


THE PENINSULA CHITTAGONG LIMITED
Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2018

	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2016	1,186,668,000	1,050,958,284	1,228,413,842	231,185,866	3,697,225,992
Prior year adjustment for VAT Dividend paid	-	-	-	(30,652,108)	(30,652,108)
Net Profit for the year ended 31 March 2017	-	-	-	(118,666,800)	(118,666,800)
Balance as at 31 March 2017	1,186,668,000	1,050,958,284	1,228,413,842	149,590,508	3,615,630,634
Balance as on 01 July 2017	1,186,668,000	1,050,958,284	1,228,413,842	174,844,703	3,640,884,829
Cash dividend for the year ended 30 June 2017	-	-	-	(59,333,400)	(59,333,400)
Net Profit for the year ended 31 March 2018	-	-	-	55,689,131	55,689,131
Balance as at 31 March 2018	1,186,668,000	1,050,958,284	1,228,413,842	171,200,434	3,637,240,560

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



 Company Secretary



 Managing Director



 Director



 Chairman

THE PENINSULA CHITTAGONG LIMITED

Statement of Cash Flows (Un-audited)

For the period ended 31 March 2018

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


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



Company Secretary



Managing Director



Director



Chairman

1.00 Property, plant and equipment - at revalued model

	Amount in Taka							
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total
At revalued amount								
Balance as on 01 July 2016	1,434,250,406	754,610,639	79,328,707	361,415,581	41,470,969	96,101,322	60,461,516	2,827,639,140
Additions during the year	-	206,492	2,702,252	6,730,080	6,995,549	63,530	140,600	16,838,503
Disposals/Adjustments during the year	-	-	-	-	(2,711,643)	-	-	(2,711,643)
Balance as at 30 June 2017	1,434,250,406	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	2,841,766,000
Balance as on 01 July 2017	1,434,250,406	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	2,841,766,000
Additions during the year	-	64,345	1,227,722	5,021,385	-	147,262	70,224	6,530,938
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	1,434,250,406	754,881,476	83,258,681	373,167,046	45,754,875	96,312,114	60,672,340	2,848,296,938
Accumulated depreciation								
Balance as on 01 July 2016	-	136,924,474	38,291,460	184,149,799	16,455,448	26,957,636	31,477,564	434,256,381
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	
Charged for the year	-	12,241,849	2,058,451	11,330,914	2,723,154	3,381,087	1,419,066	33,154,521
Adjustment for disposals during the year	-	-	-	-	(765,899)	-	-	(765,899)
Balance as at 30 June 2017	-	149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Balance as on 01 July 2017	-	149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	
Charged for the year	-	9,025,120	1,570,011	8,363,650	1,983,620	2,430,175	1,022,100	24,394,676
Adjustment for disposals during year	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	-	158,191,443	41,919,922	203,844,363	20,396,323	32,768,898	33,918,730	491,039,679
Carrying amount								
As at 30 June 2017	1,434,250,406	605,650,808	41,681,048	172,664,948	27,342,172	65,826,129	27,705,486	2,375,120,997
As at 31 March 2018	1,434,250,406	596,690,033	41,338,759	169,322,683	25,358,552	63,543,216	26,753,610	2,357,257,259

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

Depreciation allocated to:

Cost of sales
Administrative expenses

1.01 Property, plant and equipment - at cost model

	Amount in Taka							
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	Total
At cost								
Balance as on 01 July 2016	205,836,564	754,610,639	79,328,707	361,415,581	41,470,969	96,101,322	60,461,516	1,599,225,298
Additions during the year	-	206,492	2,702,252	6,730,080	6,995,549	63,530	140,600	16,838,503
Disposals/Adjustments during the year	-	-	-	-	(2,711,643)	-	-	(2,711,643)
Balance as at 30 June 2017	205,836,564	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	1,613,352,158
Balance as on 01 July 2017	205,836,564	754,817,131	82,030,959	368,145,661	45,754,875	96,164,852	60,602,116	1,613,352,158
Additions during the year	-	64,345	1,227,722	5,021,385	-	147,262	70,224	6,530,938
Disposals/Adjustments during the year	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	205,836,564	754,881,476	83,258,681	373,167,046	45,754,875	96,312,114	60,672,340	1,619,883,096
Accumulated depreciation								
Balance as on 01 July 2016	-	136,924,474	38,291,460	184,149,799	16,455,448	26,957,636	31,477,564	434,256,381
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	12,241,849	2,058,451	11,330,914	2,723,154	3,381,087	1,419,066	33,154,521
Adjustment for disposals during the year	-	-	-	-	(765,899)	-	-	(765,899)
Balance as at 30 June 2017	-	149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Balance as on 01 July 2017	-	149,166,323	40,349,911	195,480,713	18,412,703	30,338,723	32,896,630	466,645,003
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	9,025,120	1,570,011	8,363,650	1,983,620	2,430,175	1,022,100	24,394,676
Adjustment for disposals during year	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	-	158,191,443	41,919,922	203,844,363	20,396,323	32,768,898	33,918,730	491,039,679
Carrying amount								
As at 30 June 2017	205,836,564	605,650,808	41,681,048	172,664,948	27,342,172	65,826,129	27,705,486	1,146,707,155
As at 31 March 2018	205,836,564	596,690,033	41,338,759	169,322,683	25,358,552	63,543,216	26,753,610	1,128,843,417

		31 March 2018	30 June 2017	
	Note(s)	Taka	Taka	
1.02 Capital Work in Progress				
Opening balance				
Add: Addition during the year		62,483,668	-	
Closing balance		62,483,668	-	
2.00 Intangible assets				
Software (ERP Tally)	2.01	32,331	39,795	
Hotel Management Software	2.01	1,693,039	1,934,899	
		1,725,370	1,974,694	
2.01 Intangible assets schedule				
	Software (ERP Tally)	Hotel Management Software	31 March 2018	30 June 2017
			Taka	Taka
Cost				
Opening balance	100,000	3,471,560	3,571,560	3,571,560
Add: Addition during the year-				
Closing balance	100,000	3,471,560	3,571,560	3,571,560
Accumulated amortisation				
Opening balance	60,205	1,536,661	1,596,866	1,264,433
Add: Charged during the year	7,464	241,860	249,324	332,433
Closing balance	67,669	1,778,521	1,846,190	1,596,866
Carrying amount	32,331	1,693,039	1,725,370	1,974,694
			31 March 2018	30 June 2017
	Note(s)	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
			31 March 2018	30 June 2017
	Note(s)	Taka	Taka	
4.00 Inventories				
Food	4.01	7,365,652	14,583,810	
House keeping materials	4.02	3,216,685	4,555,325	
Printing and stationeries	4.03	1,284,544	1,199,780	
Beverage	4.04	5,177,806	4,847,937	
Stores & Spares		1,238,117	1,748,991	
		18,282,804	26,935,843	
4.01 Food				
Opening balance		14,583,810	13,607,112	
Add: Purchased during the year		45,206,023	62,002,049	
Available for consumption		59,789,833	75,609,161	
Less: Consumed during the year		(52,424,181)	(61,025,351)	
Closing balance		7,365,652	14,583,810	
4.02 House keeping materials				
Opening balance		4,555,325	2,543,800	
Add: Purchased during the year		5,785,737	10,411,262	
Available for consumption		10,341,062	12,955,062	
Less: Consumed during the year		(7,124,377)	(8,399,737)	
Closing balance		3,216,685	4,555,325	
4.03 Printing and stationeries				
Opening balance		1,199,780	1,171,538	
Add: Purchased during the year		535,808	832,881	
Available for consumption		1,735,588	2,004,419	
Less: Consumed during the year		(451,044)	(804,639)	
Closing balance		1,284,544	1,199,780	

		31 March 2018	30 June 2017
	Note(s)	Taka	Taka
4.04 Beverage			
Opening balance		4,847,937	5,861,268
Add: Purchased during the year		3,288,399	-
Available for consumption		8,136,336	5,861,268
Less: Consumed during the year		(2,958,530)	(1,013,331)
Closing balance		5,177,806	4,847,937
5.00 Accounts receivable			
Opening Balance		39,761,375	32,971,929
Add: Addition during the Year		90,915,858	161,908,059
Less: Realised during the Year		(98,282,167)	(155,118,613)
Closing Balance		32,395,066	39,761,375
5.01 Ageing of accounts receivable			
Dues within 6 Months		29,074,244	36,440,553
Dues over 6 months		3,320,822	3,320,822
		32,395,066	39,761,375
5.02 Accounts receivable - Classification by security and related party:			
Receivable considered good and secured		-	-
Receivable considered good without security		32,395,066	39,761,375
Receivable considered doubtful or bad		-	-
Receivable due by directors or other officers		-	-
Receivable due from companies under same management		-	-
Maximum receivable due by directors or officers at any time		-	-
		32,395,066	39,761,375
6.00 Interest receivable			
Interest receivable on Fixed Deposits (FDR)		14,816,836	12,464,049
		14,816,836	12,464,049
7.00 Advances, deposits and prepayments			
Advances	7.01	185,672,536	178,335,296
Deposits	7.02	59,983,247	14,997,022
Prepayments	7.03	3,139,079	5,527,375
		248,794,862	198,859,693
7.01 Advances			
Advance income tax		183,850,462	173,979,043
Advance to suppliers		500,000	1,154,168
The Peninsula Chittagong Airport Garden Hotel		-	2,376,465
Advance to Share Trading House		40,805	47,267
Advance for Supplementary Duty		159,865	197,530
VAT current account		830,258	29,157
Advance against salary		291,146	551,666
		185,672,536	178,335,296
7.02 Deposits			
Bangladesh Telecommunications Company Limited		140,000	140,000
Karnapuli Gas Distribution Company Limited		1,069,148	1,069,148
Bangladesh Power Development Board		285,000	285,000
House rent deposit		89,000	89,000
Rainbow CNG service station		25,000	25,000
Chittagong Port Authority		5,000,000	5,000,000
Khulna Development Authority		48,266,520	8,266,520
Bangladesh Water Development Board		4,986,225	-
Sha Amanat International Airport		42,354	42,354
Chittagong WASA		80,000	80,000
		59,983,247	14,997,022

	Note(s)	31 March 2018	30 June 2017
		Taka	Taka
7.03 Prepayments			
Prepaid insurance		1,217,417	611,125
Prepaid Lease rent		1,921,662	4,916,250
		3,139,079	5,527,375

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

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

8.01 Investment in Fixed Deposit Receipts (FDR)				31 March 2018	30 June 2017
Name of banks	Purpose	Tenure	Rate of interest	Taka	Taka
AB Bank Limited	Investment	12 Months	8.50%	1,531,878	1,456,715
				1,531,878	1,456,715

8.02 Investment in tradable securities at fair value		31 March 2018	30 June 2017
Opening balance		11,633,410	9,802,530
Add/(less): Changes in fair value of tradable securities		(1,347,465)	1,830,880
Closing balance		10,285,945	11,633,410

Fair value of tradable securities

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

	Note(s)	31 March 2018	30 June 2017
		Taka	Taka
9.00 Cash and cash equivalents			
Cash in hand		406,518	955,738
Cash at banks	9.01	29,842,796	21,079,368
Fixed Deposit Receipts	9.02	1,100,000,000	1,150,000,000
		1,130,249,314	1,172,035,106

9.01 Cash at banks				31 March 2018	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		125,937	11,240
AB Bank Limited - 4110-776797-000	CDA Avenue	CD		190	775
AB Bank Limited - 4110-776797-430	CDA Avenue	SND		2,195,238	1,202,908
AB Bank Limited-4110-753033-000	CDA Avenue	CD		27,987	28,562
Bank Al-falah Limited - 03700249	Agrabad	MPA		3,246,393	3,191,958
Brac Bank Limited - 00014141	Kazir Dhewri	Credit Card		769,531	357,735
Brac Bank Limited - 02019912560-01	Kazir Dhewri	CD		402,763	631,630

Name of the Banks	Branches	Account-Type	31 March 2018	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	11,800,086	12,158,144
Eastern Bank Limited -0051350196584	O.R Nizam Road	STD	843,800	434,412
Mutual Trust Bank Limited -00090320001771	CDA Avenue	SND	2,036,612	2,045,130
National Bank Limited-1122002119425	CDA Avenue	CD	2,000	-
Prime Bank Limited -13411030000449	O.R Nizam Road	CD	619,046	619,621
Standard Chartered Bank Limited - 01-2736063	Nasirabad	CD	1,336	1,911
Standard Bank Limited -33000324	CDA Avenue	CD	138,520	139,475
The City Bank Limited -1101238038001	O.R Nizam Road	CD	1,017,637	2,056,312
The City Bank Limited -444105160200417	O.R Nizam Road	Credit Card	776,050	495,623
The Premier Bank Limited -01231110008242	O.R Nizam Road	CD	(2,220,018)	(4,667,103)
The Premier Bank Limited -012311100000647	O.R Nizam Road	CD	3,818,603	-
United Commercial Bank Limited - 0023132000	Jubilee Road	SND	2,035	2,581
United Commercial Bank Limited - 0651301000	Kamal Bazar	SND	2,933,612	1,059,802
			29,842,796	21,079,368

9.02 Investment in Fixed Deposits Receipts (FDR)

Name of banks	Purpose	Tenure	Rate of interest	31 March 2018	30 June 2017
				Taka	Taka
The Premier Bank Limited	Investment	3 months	9.50%	1,100,000,000	1,150,000,000
				1,100,000,000	1,150,000,000

10.00 Share capital

Authorised capital:

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

Issued, Subscribed and Paid-up capital:

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

10.01 Classification of shares by holding

Class by number of shares	No. of Holders	No. of Shares	Holding (%)
Less than 500	19,628	3,886,057	3.44%
From 500 to 5,000	3,746	7,251,567	5.73%
From 5,001 to 10,000	681	5,158,549	4.15%
From 10,001 to 20,000	344	5,001,965	4.54%
From 20,001 to 30,000	103	2,586,602	2.68%
From 30,001 to 40,000	63	2,239,769	1.69%
From 40,001 to 50,000	40	1,876,311	1.28%
From 50,001 to 100,000	63	4,511,272	5.01%
From 100,001 to 1,000,000	53	15,252,929	12.20%
From 1,000,001 to above	15	70,901,779	59.28%
	24,736	118,666,800	100.00%

10.02 Shareholding position

Name of shareholders	31 March 2018		30 June 2017	
	Percentage of holding	Number of shares	Percentage of holding	Number of shares
Engineer Mosharraf Hossain	6.62%	7,860,016	6.41%	7,610,016
Mrs. Ayesha Sultana	4.70%	5,573,344	4.36%	5,173,344
Mr. Mustafa Tahseen Arshad	12.32%	14,620,032	12.32%	14,620,032
Mrs. Bilkis Arshad	7.70%	9,137,520	7.70%	9,137,520
Mr. Mahboob Ur Rahman	2.57%	3,045,840	2.57%	3,045,840
Mrs. Mirka Rahman	2.57%	3,045,840	2.57%	3,045,840
Mr. Aminur Rahman	2.57%	3,045,840	2.57%	3,045,840
Institute, NRB, General Public	60.95%	72,338,368	61.50%	72,988,368
	100.00%	118,666,800	100.00%	118,666,800

	31 March 2018	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	55,689,131	62,325,637
Less: Dividend paid	(59,333,400)	(118,666,800)
	171,200,434	174,844,703

12.00 Revaluation surplus	1,228,413,842	1,228,413,842
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	Note(s)	31 March 2018	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	46,504	141,804
Less: Paid during the year		(526,500)	(703,700)
Closing balance		103,590	583,586

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

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

16.00 Short term borrowings

	31 March 2018	30 June 2017
	Taka	Taka
Loans against CC (Hypo) and Overdraft	45,998,184	17,575,284
	<u>45,998,184</u>	<u>17,575,284</u>

16.01 Borrowings against CC (Hypo) and Overdraft

Name of the Banks	Branch	Types	31 March 2018	30 June 2017
			Taka	Taka
IFIC Bank Limited	Agrabad	OD	1,863,484	819,038
The Premier Bank Limited	O.R Nizam Road	OD	44,134,700	16,756,246
			<u>45,998,184</u>	<u>17,575,284</u>

				31 March 2018	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				10,103,547	10,299,871
				103,451,958	93,348,411
Less: Paid/adjusted during the year				-	-
Closing balance				103,451,958	93,348,411
18.00 Unclaimed dividend					
Opening balance				5,627,026	4,754,647
Add: Provision made during the year				59,333,400	118,666,800
Less: Paid during the Period				(57,486,188)	(117,794,421)
				7,474,238	5,627,026
	Year	Balance as on 01 July 2017	Provision	Payment	
	2013-2014	2,816,930	-	(7,990)	2,808,940
	2014-2015	1,883,911	-	(17,986)	1,865,925
	2015-2016	26,185		(19,814)	906,371
	2016-2017	-	59,333,400	(57,440,398)	1,893,002
		5,627,026	59,333,400	(57,486,188)	7,474,238
					5,627,026
19.00 Provision for WPPF and Welfare Fund					
Opening Balance				4,571,148	8,090,308
Add: Provision made for the year				3,896,258	4,571,148
				8,467,406	12,661,456
Less: Paid during the year				(4,571,148)	(8,090,308)
Closing Balance				3,896,258	4,571,148
				01 July 2017 to 31 March 2018	01 July 2016 to 31 March 2017
			Note(s)	Taka	Taka
20.00 Revenue					
Rooms				84,375,833	95,758,804
Food & Beverages				101,235,997	93,958,012
Minor Operating Department				13,923,345	15,290,383
Space Rent				921,162	9,751,290
				200,456,337	214,758,489
21.00 Cost of sales					
Cost of sales			21.01	138,610,098	124,564,122
				138,610,098	124,564,122
21.01 Cost of sales					
Cost of materials				55,382,711	47,319,952
Complementary guest service				1,023,562	731,233
Depreciation			1.00	19,820,674	23,240,874
Function and amenities				2,287,456	2,031,970
House keeping expenses				7,124,377	5,769,016
Packet and packing materials				214,268	666,436
Purchased services				390,939	216,000
Repair and maintenance				4,031,316	1,848,151
Salary, wages, bonus and benefits				33,450,353	30,065,248
Staff uniform				1,348,274	-
Utility and fuel expenses				13,536,168	12,675,242
				138,610,098	124,564,122

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

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

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

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

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

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



Company Secretary



Managing Director



Director



Chairman