

**THE PENINSULA CHITTAGONG PLC
INDEPENDENT AUDITORS' REPORT
AND FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE 2025**

INDEPENDENT AUDITORS' REPORT
to the Shareholders of
THE PENINSULA CHITTAGONG PLC

Opinion

We have audited the financial statements of **THE PENINSULA CHITTAGONG PLC** (the Company), which comprise the Statement of Financial Position as at 30 June 2025, the Statement of Profit or loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2025 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without modifying our opinion, we are drawing attention to the following matters:

1. In reference to note # 9.01, the company disclosed purchase of food amounting to BDT 97,879,200, which, inter alia, included vat exempted goods of BDT 42,313,470 and the amount had also been excluded in the VAT returns (Mushak 9.1)
2. In reference to note # 10, balance confirmations for accounts receivables amounting to BDT 15,202,002 were sent to 13 customers and requested to confirm directly to us but till the reporting date we have not received any feedback.
3. In reference to note # 19.01 and note 19.01.02, the company disclosed a loan of BDT 794,564,413 from Premier Bank PLC which was repayable in equal monthly installment (EMI) from March 2025. The company applied to the Bank to extend repayment schedule from January 2026 instead of March 2025 due to current financial difficulties of the company but the approval is yet to be received.

Other Matters:

1. In reference to note 1.02, the company disclosed that it has been classified as a Z-category company for failing to declare dividends for two consecutive years, in accordance with clause 1(a) of BSEC Directive No. BSEC/CMRRCD/2009-193/77 dated 20 May 2024. The company reconstituted its Board of Directors within the stipulated time as per condition no. (2) of BSEC Notification No. SEC/CMRRCD/2009-193/07/Admin/106 dated 01 September 2020 but condition no. (2) and (6) of the said notification is yet to be complied.
2. The statutory returns, as required under the Companies Act, 1994, were submitted by the company but are yet to be accepted/approved by the Registrar of Joint Stock Companies and Firms (RJSC), Chattogram.

Key audit matters

Key audit matters are those matters that in our professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



Key audit matters		How our audit addressed the key audit matter
1	Revenue	
	Refer to Note 3.14 & 25	
	Revenue recognition has significant and wide influence on the financial statements.	Assessed whether the relevant systems support the accounting of revenue & tested the design of the operating effectiveness of internal controls related to revenue recognition.
	The Company recognizes revenue upon transfer of service as per IFRS 15: Revenue from Contracts with Customers in its financial statements.	Performed walkthrough test to understand the adequacy and the design of the revenue cycle.
	The Company has reported revenue BDT 353.74 million in the financial statements for FY 2024-25.	Assessed the invoicing and measurement systems up to entries in the general ledger.
	This material item is subject to considerable inherent risk due to the complexity and identifying revenue and the high number of transactions from which revenue is being recognized.	Examined customer contracts, invoices and receipts of invoice amount on a test basis.
	Besides, the proper application of the accounting standards and assumptions made by management are considered to be complex and is therefore considered as key audit matter.	- Conducted analytical procedures such as trend analysis, ratio analysis, and variance analysis on a sample basis. - Obtained and reviewed supporting documents for sales transactions recorded. - Tested the timing of revenue recognition as well as cut off checked. - Tested the revenue charging model against the regulatory guidelines, contractual provisions and accounting standards, on a sample basis & assessed whether the sufficient disclosure has been given.
Key audit matters		How our audit addressed the key audit matter
2	Inventories	
	Refer to Note 3.07 & 9	
	The Company has disclosed inventory BDT 32.96 million in its financial statements for FY 2024-25.	Verified a sample of inventory items to ensure that costs have been appropriately recorded.
	Inventory is carried at the lower of cost and net realisable value in the financial statements.	Tested on a sample basis the net realisable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items.
	The exercise for the assessment of the net realisable value involves the use of judgement and assumptions that may vary depending on technological and socio-economical conditions and is therefore considered key audit matter.	- Performed cut-off tests to determine that the purchases and sales of the inventories have been captured in the correct accounting period. - Confirmed physical existence and completeness by performing annual physical inventory on a sample basis. - Confirmed all necessary disclosures have been made and that the information is appropriately presented.

Key audit matters	How our audit addressed the key audit matter
3 Capital Work-in-Progress (CWIP)	
Refer to Note 3.03 & 6	
The Company has reported significant addition in CWIP. During the year the Company has disclosed addition amounting to BDT 443.99 million in CWIP for constructing new hotel building namely Peninsula Airport Garden situated in Plot no 2190, Naval Academy Road, South Patenga Bandar, Chattogram. The capitalization of costs and the assessment of whether these costs meet the criteria for capitalization under relevant accounting standards involve significant judgment by the management. There is also a risk that costs may be incorrectly classified as CWIP. Due to the value and volume of transactions, we have considered CWIP as key audit matter.	- Assessed the Company's policies and procedures for identifying and capitalizing costs related to CWIP. We reviewed key contracts, invoices, and supporting documents to ensure that costs capitalized as CWIP met the criteria under IAS 16. - Performed a physical inspection of the construction site to verify existence. We also select a sample of costs included in CWIP and traced them in supporting documentation, including supplier invoices and construction contracts, to confirm that they were directly attributable to the CWIP and appropriately classified. - Reviewed the financial statements' disclosures related to CWIP to ensure that they were adequate and complied with relevant accounting standards.

Key audit matters	How our audit addressed the key audit matter
4 Long-term loan	
Refer to Note 3.10 & 19	
The Company has significant long-term loan amounting to BDT 1851.25 million as on 30 June 2025 for financing the construction and development of a new hotel building. The loan terms include specific covenants that need to be complied with, and the repayment schedule extends over several years. Given the size of the loan and the long-term nature of the asset under construction, there is a heightened risk that non-compliance with loan covenants or changes in the estimated useful life of the hotel could lead to a material misstatement in the financial statements. So we have considered long term loan as key audit matter.	- Obtained and reviewed the loan agreements to understand the terms, including the interest rates, covenants, and repayment schedules. We verified that these terms were correctly reflected in the Company's financial statements. - Evaluated the appropriateness of the capitalization of borrowing costs into the cost of the hotel project, ensuring that these costs were in accordance with the applicable accounting standards (IAS 23: Borrowing Costs). - Re-calculated interest & confirmed the loan balance from the bank through balance confirmation.

Key audit matters	How our audit addressed the key audit matter
5 Short-Term Investments	
Refer to Note 3.08 & 13	
Short-Term Investments includes Investment in FDR & Investment in tradable securities. Investment in tradable securities has been shown amounting to BDT 1.18 million. As described in the accounting policy note 3.08 to the financial statements, financial asset is recognized at fair value through Profit or loss account.	- Assessed that company has the ownership of existing securities & also performing the test of details to ensure cost/valuation of traded securities from Portfolio Statement. - Performed test of details to ensure the disposal of traded securities by seeing the sales proceeds have been correctly accounted for and re-calculated the Profit/(Loss) on disposal of securities.

Key audit matters		How our audit addressed the key audit matter
5	Short-Term Investments (Continued)	
	Refer to Note 3.08 & 13	
	Due to the value and volume of short-term investment in tradeable securities being held by the Company at the reporting date and complexities involved in the accounting and presentation thereof, short-term investments have been considered as key audit matter.	Assessed the appropriate disclosure have been given to the notes as per IFRS-7: Financial Instruments Disclosures.

Key audit matters		How our audit addressed the key audit matter
6	Leases	
	Refer to Note 3.04 & 5	
	The Company has disclosed Right-of-use assets (ROU) of BDT 81.24 million and lease liabilities BDT 108.18 million, arising from the lease rental agreements for its land spaces. For calculation of the lease liability, the management applies its judgement in determination of lease term where certainty of exercising the option to extend or the option not to terminate the lease is considered.	Obtained an understanding of the managements approach for implementing IFRS 16 and its impact on the financial statements & also obtained, read and evaluated the contracts for lease arrangements, especially the terms and conditions related to payments, lease incentives, any indirect costs, dismantling and restoration, option to extend the lease or not to terminate the lease.
	The incremental borrowing rate is used as discounting rate in calculation of lease liability.	Tested the lease amortization schedule and depreciation schedule for each of the leases & adjustment is suggested to management, if any.
	We considered the implementation of IFRS 16: Leases as a key audit matter, since the balances recorded are material. Management had to apply several judgments and estimates such as lease term, discount rates, measurement basis among others and undertake a significant data extraction exercise to summarize the lease data for input into their lease calculation model.	Assessed whether the disclosures within the financial statements are as prescribed by the relevant IFRS Standards. Tested management assumptions in determining the certainty of exercising option to extend or terminate lease and the discounting rate applied to calculate lease liability.

Reporting on other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The draft annual report is expected to be made available to us after the date of this auditor's report but before finalization of the annual report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report before finalization, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance of the Company so that the matter is duly addressed in the annual report.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We determine those matters, from the matters communicated with those charged with governance, that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules, 2020, we also report the following:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books and;
- iii) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- iv) the expenditure incurred was for the purposes of the Company's business.

Firm Name : Hussain Farhad & Co., Chartered Accountants
Registration No. : 4/452/ICAB-84

Signature of the auditor :



Name of the auditor : Sarwar Uddin FCA, Partner/ICAB Enrollment No: 0779
FRC Enrollment No: CA-001-136

DVC No. : 2510280779AS891725

Place : Chattogram

Date : 28 OCT 2025

THE PENINSULA CHITTAGONG PLC
Statement of Financial Position
As at 30 June 2025

		30 June 2025	30 June 2024
	Note(s)	Taka	Taka
Assets			
Non-current assets			
Property, plant and equipment	4	2,568,652,986	2,599,444,055
Right of use assets	5	81,242,191	86,244,718
Capital work in progress	6	2,540,080,268	2,096,083,847
Intangible assets	7	460,687	-
Investments	8	2,375,000	2,375,000
Total non-current assets		5,192,811,133	4,784,147,620
Current assets			
Inventories	9	32,957,907	35,044,263
Accounts receivables	10	43,174,074	39,736,375
Interest receivables	11	1,210,106	764,566
Advances, deposits and prepayments	12	322,710,716	351,329,361
Short term investments	13	2,716,355	43,577,627
Cash and cash equivalents	14	116,097,660	96,532,908
Total current assets		518,866,818	566,985,100
Total assets		5,711,677,951	5,351,132,720
Equity and Liabilities			
Equity			
Share capital	15	1,186,668,000	1,186,668,000
Retained earnings	16	(155,195,458)	(162,159,693)
Share premium		1,050,958,284	1,050,958,284
Revaluation surplus	17	1,228,413,842	1,228,413,842
Total equity		3,310,844,668	3,303,880,433
Liabilities			
Non-current liabilities			
Deferred tax liabilities	18	62,768,285	51,839,270
Long Term Loan	19	1,851,247,844	1,456,418,709
Lease Liabilities-Non-Current Portion	5.01.03	100,029,490	99,248,156
Total non-current liabilities		2,014,045,620	1,607,506,135
Current liabilities			
Accounts & other payables	20	60,495,756	60,783,455
Short term borrowings	21	308,389,757	348,185,196
Provision for income tax	22	7,544,389	20,949,481
Unclaimed dividend	23	727,534	1,677,020
Provision for WPPF and Welfare Fund	24	1,479,228	-
Lease Liabilities-Current Portion	5.01.03	8,151,000	8,151,000
Total current liabilities		386,787,664	439,746,152
Total liabilities		2,400,833,283	2,047,252,287
Total equity and liabilities		5,711,677,951	5,351,132,720
Net Asset Value Per Share	34	27.90	27.84

The annexed notes 1 to 48 form an integral part of these financial statements.



Shamsul Arefin Maruf
Company Secretary



Mahboob Ur Rahman
Managing Director



Mustafa Tahir Arshad
Chairman

Signed in terms of our annexed report of same date.

Place : Chattogram

Date : 28 OCT 2025

DVC : 2510280779AS891725



Sarwar Uddin FCA

ICAB Enrolment No: 0779

Partner

Hussain Farhad & Co.
Chartered Accountants

THE PENINSULA CHITTAGONG PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Note(s)	Taka	Taka
Revenue	25	353,736,500	417,259,950
Cost of sales	26	(260,017,053)	(316,746,388)
Gross profit		93,719,447	100,513,562
Administrative expenses	27	(67,466,885)	(78,178,045)
Selling and distribution expenses	28	(819,793)	(1,666,030)
Operating Profit		25,432,768	20,669,487
Finance costs	29	(62,784,353)	(74,133,797)
Finance income	30	8,863,415	4,272,731
Non-operating income/(loss)	31	58,072,729	(53,882,058)
Profit/(Loss) before tax and WPPF and Welfare Fund		29,584,559	(103,073,637)
Contribution to WPPF and Welfare Fund	24	(1,479,228)	-
Profit/(Loss) before tax		28,105,331	(103,073,637)
Income tax expenses:			
Current tax	22	(10,212,081)	(23,617,173)
Deferred tax	18	(10,929,015)	3,663,474
		(21,141,096)	(19,953,699)
Net profit/(Loss) after tax for the year		6,964,235	(123,027,336)
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		6,964,235	(123,027,336)
Earnings Per Share (Basic)	33	0.06	(1.04)

The annexed notes 1 to 48 form an integral part of these financial statements.



Shamsul Arefin Maruf
Company Secretary



Mahboob Ur Rahman
Managing Director



Mustafa Tahir Arshad
Chairman

Signed in terms of our annexed report of same date.

Place : Chattogram

Date : 28 OCT 2025

DVC : 2510280779AS891725



Sarwar Uddin FCA
ICAB Enrolment No: 0779

Partner

Hussain Farhad & Co.
Chartered Accountants

THE PENINSULA CHITTAGONG PLC
Statement of Changes in Equity
For the year ended 30 June 2025

	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2023	1,186,668,000	1,050,958,284	1,228,413,842	(39,132,357)	3,426,907,769
Net Profit/(Loss) for the year ended 30 June 2024	-	-	-	(123,027,336)	(123,027,336)
Balance as at 30 June 2024	1,186,668,000	1,050,958,284	1,228,413,842	(162,159,693)	3,303,880,433
Balance as on 01 July 2024	1,186,668,000	1,050,958,284	1,228,413,842	(162,159,693)	3,303,880,433
Net Profit/(Loss) for the year ended 30 June 2025	-	-	-	6,964,235	6,964,235
Balance as at 30 June 2025	1,186,668,000	1,050,958,284	1,228,413,842	(155,195,458)	3,310,844,668



Shamsul Arefin Maruf
Company Secretary



Mahboob Ur Rahman
Managing Director



Mustafa Tahir Arshad
Chairman



THE PENINSULA CHITTAGONG PLC

Statement of Cash Flows
For the year ended 30 June 2025

		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Note(s)	Taka	Taka
a. Operating activities			
Receipts from customers against revenue	45.01	350,298,801	407,311,508
Receipts from other sources	45.02	1,787,462	4,171,665
Cash paid to suppliers	45.03	(228,360,980)	(260,769,959)
Cash paid for administrative, selling & distribution expenses	45.04	(28,934,519)	(30,103,408)
Cash generated by operations	32.00	94,790,765	120,609,806
Receipts/(payments) from interest-Net	45.05	(45,434,145)	(60,360,515)
Income tax paid	45.06	(8,791,326)	(23,941,306)
Net cash inflow/(Outflow) generated by operating activities		40,565,294	36,307,985
b. Investing activities			
Acquisition of property, plant and equipment	46.01	(465,405,377)	(1,401,708,195)
Proceeds from sale of property, plant and equipment	46.02	2,180,000	1,865,000
(Increase)/decrease in investments	46.03	43,524,995	2,731,932
Dividend received (net of tax)	46.04	1,328,798	975,902
Net cash inflow/(Outflow) used in investing activities		(418,371,584)	(1,396,135,361)
c. Financing activities			
Receipts /(repayments) of short term borrowings	47.01	11,642,392	(249,577,716)
(Repayment) / Receipt of long term borrowings	47.02	394,829,135	1,456,418,709
Right of Use Assets (Lease Payment)	47.03	(8,151,000)	(11,407,629)
Dividend paid	47.04	(949,486)	(320)
Net cash inflow/(Outflow) in financing activities		397,371,042	1,195,433,044
d. Net Increase/(Decrease) in cash and cash equivalents (a+b+c)		19,564,752	(164,394,333)
e. Opening cash and cash equivalents		96,532,908	260,927,241
f. Cash and cash equivalents at the end of the year (d+e+f)	14.00	116,097,660	96,532,908
Net operating cash flows per share	35.00	0.34	0.31

Shamsul Arefin Maruf
Company Secretary

Mahboob Ur Rahman
Managing Director

Mustafa Tahir Arshad
Chairman



THE PENINSULA CHITTAGONG PLC
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.00 REPORTING ENTITY

1.01 Legal form of the entity

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). It was renamed again The Peninsula Chittagong PLC on 16 March 2024. 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 Company category:

The company has now been classified as a Z-category company for not declaring dividends for two consecutive years, in accordance with clause 1(a) of Notification No. BSEC/CMRRCD/2009-193/77 Dated 20 May 2024.

1.03 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.

1.04 Nature of the business

The principal activities of the company includes carrying of business of modern hotel, restaurants, etc. In this context the company 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 commercial operation on 17 February 2006.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

The financial statements have been prepared in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh. Cash flows from operating activities are prepared under direct method as prescribed by the Securities and Exchange Rules 2020.

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 June 2025
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2025
- c) A statement of changes in equity for the year ended 30 June 2025
- d) A statement of cash flows for the year ended 30 June 2025
- 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:

- A. The Income Tax Act, 2023 & applicable Income Tax Rules
- B. The Value Added Tax and Supplementary Duty Act, 2012
- C. The Value Added Tax and Supplementary Duty Rules, 2016
- D. The Securities and Exchange Ordinance, 1969
- E. The Securities and Exchange Rules, 2020
- F. Securities and Exchange Commission Act, 1993
- G. The Custom Act 2023
- H. Bangladesh Labour Law, 2006

2.04 Basis of Measurement

These financial statements have been prepared on going concern basis under the historical cost convention except for Land & Land Development of Property, Plant & Equipment and Investment in quoted shares which are measured at fair value.

2.05 Use of Estimates and Judgments

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

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 recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In the process of applying entities accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

Property, plant and equipment	Note: 4
Right of Use Assets	Note: 5
Intangible assets	Note: 7
Inventories	Note: 9
Accounts receivable	Note: 10
Deferred tax liabilities	Note: 18
Accounts & other payable	Note: 20
Provision for income tax	Note: 22
Contingent liabilities and Commitments	Note: 41

2.06 Going Concern

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

2.07 Reporting Period

The financial statements of the Company cover the year from 01 July to 30 June and followed consistently.

2.08 Authorization for Issue

These financial statements for the year ended 30 June 2025 have been authorized for issue by the Board of Directors on 27 October 2025



2.09 Functional and Presentation Currency

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

2.10 Comparative Information

The financial statements provides comparative information in respects of the previous period for all amount reported in the current period's financial statements. Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.11 Consistency of presentation

Unless otherwise stated, the accounting policies and methods of computation used in preparation of the financial statements as at and for the year ended 30 June 2025 are consistent with those policies and methods applied in preparing the financial statements for the year ended 30 June 2024.

2.12 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- a) expected to be realized or intended to sold or consumed in the normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realized within twelve months after the reporting period; or
- d) cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- a) it is expected to be settled in the normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

3.00 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 period and were also consistent with those used in earlier periods.

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 Property, Plant and Equipment
- 3.02 Revaluation of Property, Plant and Equipment
- 3.03 Capital Work-In-Progress
- 3.04 Right of Use Assets
- 3.05 Intangible Asset
- 3.06 Borrowing Costs
- 3.07 Inventories
- 3.08 Financial Instruments
- 3.09 Share Capital



- 3.10 Loans & Borrowings
- 3.11 Transactions with Related Parties
- 3.12 Provisions, Contingent liability and Contingent assets
- 3.13 Employee Benefits
- 3.14 Revenue
- 3.15 Income Tax Expenses
- 3.16 Foreign currency
- 3.17 Earnings Per Share
- 3.18 Event after the reporting period
- 3.19 Fair Value Measurement

3.01 Property, Plant and Equipment

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

The cost of an item of property, plant and equipment comprises:

It's purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates).

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 significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

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 recognized in profit or loss.

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other property, plant and equipment, depreciation is recognized 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.

Asset Category	Rate of Depreciation (%)
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%

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

3.02 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 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.

3.04 Right of Use Assets

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Company recognises the lease payments as an expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is presented as a separate line in the statement of financial position under current & non-current portion.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

At the derecognition of a lease, the right-of-use asset and associated lease liability are removed from the books of the lessee. The difference between the two amounts is accounted for as a profit or loss at that time.

3.05 Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss.

A summary of the intangible assets is as follows:

	ERP (Tally)	Hotel Management Software	Peninsula Website
Useful lives	Finite (10 years)	Finite (10 years)	Finite (10 years)
Amortisation method used	Amortised on a straight line basis	Amortised on a straight line basis	Amortised on a straight line basis
Internally generated or acquired	Acquired	Acquired	Acquired

3.06 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.07 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".

3.08 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. Accounting policies relating to different type of financial instruments are described below:

i) Recognition and measurement

Accounts receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. Company comprises Accounts Receivables, Interest Receivable, Advance & Deposit, Investment, Cash & Cash Equivalents as financial Asset & Accounts payable, short term borrowing, Provision for income tax, & provision for WPPF & Lease Liabilities as financial liabilities.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI and FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL.

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objective for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated-e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets-Subsequent measurement and gains and losses

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities- Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

iv) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

v) Impairment

Financial assets

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Non-financial assets

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income.

3.09 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.

3.10 Loans & Borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the financial position date are classified as current liabilities whereas borrowings repayable after twelve months from the financial position date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

Interest and other costs incurred by the Company in connection with the borrowing of funds are recognized as expense in the period 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".

3.11 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.

3.12 Provisions, Contingent liability and Contingent assets**General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

Contingent liability is a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation cannot be measured with sufficient reliability.

3.13 Employee Benefits

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

3.13.01 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.

3.13.02 Defined benefit plan

Workers profit participation and welfare funds

The company also recognised a provision for workers profit participation and welfare funds @ 5% of net profit before tax as per Bangladesh labour law 2006.

3.14 Revenue

Revenue is recognised as per IFRS-15: Revenue from contract with Customers. Revenue is recognised by the company when service is delivered to customers.

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.

3.15 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.

3.15.1 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.

3.15.2 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 realized.

Deferred tax on revaluation surplus of lands has not been recognized in the financial statements on the ground that entity will continue for foreseeable period and entity has no intention to sale the land. Hence, possibility of having any income tax implications on land is remote.

3.16 Foreign currency

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates." Exchange rate difference at the statement of financial position date are charged/credited to statement of profit or loss and other comprehensive income, to the extent that this treatment does not contradict with the Schedule XI of Companies Act 1994. This Schedule requires all exchange gains and losses arising from foreign currency borrowings, taken to finance acquisition of construction of property, plant and equipment, to be credited/ charged to the cost/value of such assets.

The financial statements are presented in BDT, which is company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into BDT at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

3.17 Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the profit or loss for the year by the weighted average number of ordinary shares outstanding during the year.

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

3.18 Event 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.

3.19 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized 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) or indirectly (i.e. derived from 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 categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Fair-value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed.

4.00 Property, plant and equipment

Particulars	Amount in Taka							
	At Revaluation	At Cost						Total
	Land and Land Development	Hotel Building	Plant and Machineries	Equipment and Appliance	Motor Vehicles	Furniture and Fixtures	Office Decoration	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
At cost/revaluation amount								
Balance as on 01 July 2023	1,527,687,698	855,562,636	94,794,879	523,794,425	37,308,733	98,255,125	84,913,624	3,222,317,120
Addition during the year	-	45,118,142	18,289,954	7,075,986	-	37,400	589,253	71,110,735
Disposals/Adjustments during the year	-	-	(7,324,522)	-	-	-	-	(7,324,522)
Balance as at 30 June 2024	1,527,687,698	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	3,286,103,333
Balance as on 01 July 2024	1,527,687,698	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	3,286,103,333
Addition during the year	-	116,368	3,291,282	3,381,200	938,375	-	-	7,727,225
Disposals/Adjustments during the year	-	-	-	-	(6,114,423)	-	-	(6,114,423)
Balance as at 30 June 2025	1,527,687,698	900,797,146	109,051,593	534,251,611	32,132,685	98,292,525	85,502,877	3,287,716,135
Accumulated depreciation								
Balance as on 01 July 2023	-	223,728,171	52,470,029	266,853,886	21,455,683	47,799,800	42,222,449	654,530,018
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	12,536,727	2,079,212	15,697,360	1,514,626	2,467,135	2,095,397	36,390,457
Adjustment for disposals during the year	-	-	(4,261,197)	-	-	-	-	(4,261,197)
Balance as at 30 June 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278
Balance as on 01 July 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278
Depreciation Rate		2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	13,167,455	2,790,841	15,121,131	1,421,865	2,347,008	2,012,709	36,861,009
Adjustment for disposals during the year	-	-	-	-	(4,457,138)	-	-	(4,457,138)
Balance as at 30 June 2025	-	249,432,353	53,078,885	297,672,377	19,935,036	52,613,943	46,330,555	719,063,149
Carrying amount								
As at 30 June 2024	1,527,687,698	664,415,880	55,472,267	248,319,165	14,338,424	48,025,590	41,185,031	2,599,444,055
As at 30 June 2025	1,527,687,698	651,364,793	55,972,708	236,579,234	12,197,649	45,678,582	39,172,322	2,568,652,986

Depreciation allocated to:

Note(s)	01 July 2024 to 30 June 2025		01 July 2023 to 30 June 2024	
	Taka		Taka	
Cost of sales	26.01	29,857,417	29,476,270	
Administrative expenses	27.00	7,003,592	6,914,187	
		36,861,009	36,390,457	



4.01 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
At cost								
Balance as on 01 July 2023	299,273,856	855,562,636	94,794,879	523,794,425	37,308,733	98,255,125	84,913,624	1,993,903,278
Addition during the year	-	45,118,142	18,289,954	7,075,986	-	37,400	589,253	71,110,735
Disposals/Adjustments during the year	-	-	(7,324,522)	-	-	-	-	(7,324,522)
Balance as at 30 June 2024	299,273,856	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	2,057,689,491
Balance as on 01 July 2024	299,273,856	900,680,778	105,760,311	530,870,411	37,308,733	98,292,525	85,502,877	2,057,689,491
Addition during the year	-	116,368	3,291,282	3,381,200	938,375	-	-	7,727,225
Disposals/Adjustments during the year	-	-	-	-	(6,114,423)	-	-	(6,114,423)
Balance as at 30 June 2025	299,273,856	900,797,146	109,051,593	534,251,611	32,132,685	98,292,525	85,502,877	2,059,302,293
Accumulated depreciation								
Balance as on 01 July 2023	-	223,728,171	52,470,029	266,853,886	21,455,683	47,799,800	42,222,449	654,530,018
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	12,536,727	2,079,212	15,697,360	1,514,626	2,467,135	2,095,397	36,390,457
Adjustment for disposals during the year	-	-	(4,261,197)	-	-	-	-	(4,261,197)
Balance as at 30 June 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278
Balance as on 01 July 2024	-	236,264,898	50,288,044	282,551,246	22,970,309	50,266,935	44,317,846	686,659,278
Depreciation Rate	-	2%	5%	5%-10%	10%	5%	5%	-
Charged for the year	-	13,167,455	2,790,841	15,121,131	1,421,865	2,347,008	2,012,709	36,861,009
Adjustment for disposals during the year	-	-	-	-	(4,457,138)	-	-	(4,457,138)
Balance as at 30 June 2025	-	249,432,353	53,078,885	297,672,377	19,935,036	52,613,943	46,330,555	719,063,149
Carrying amount								
As at 30 June 2024	299,273,856	664,415,880	55,472,267	248,319,165	14,338,424	48,025,590	41,185,031	1,371,030,213
As at 30 June 2025	299,273,856	651,364,793	55,972,708	236,579,234	12,197,649	45,678,582	39,172,322	1,340,239,144



5.00 Lease - Right of Use Assets

5.01 As a Lessee

5.01.01 Right of Use Assets

Particulars

At 01 July 2023

Addition during the year

Disposals/adjustment during the year

At 30 June 2024

At 01 July 2024

Addition during the year

Disposals/adjustment during the year

At 30 June 2025

AMORTISATION

At 01 July 2023

Charge during the year

Disposals/adjustment during the year

At 30 June 2024

At 01 July 2024

Charge during the year

Disposals/adjustment during the year

At 30 June 2025

CARRYING AMOUNT

At 30 June 2025

At 30 June 2024

	Land			Amount in Taka
	Lease from (BWDB)	Lease from (CPA)-1 acre	Lease from (CPA)-0.30 acre	Total
At 01 July 2023	1,932,970	82,572,230	25,485,653	109,990,853
Addition during the year	1,774,629	-	-	1,774,629
Disposals/adjustment during the year	(1,932,970)	(3,500,511)	(1,065,599)	(6,499,080)
At 30 June 2024	1,774,629	79,071,719	24,420,054	105,266,402
At 01 July 2024	1,774,629	79,071,719	24,420,054	105,266,402
Addition during the year	-	-	-	-
Disposals/adjustment during the year	(484,186)	-	-	(484,186)
At 30 June 2025	1,290,443	79,071,719	24,420,054	104,782,216
AMORTISATION				
At 01 July 2023	1,288,646	12,551,578	2,548,566	16,388,790
Charge during the year	890,800	2,897,539	953,214	4,741,553
Disposals/adjustment during the year	(1,932,970)	(123,263)	(52,426)	(2,108,659)
At 30 June 2024	246,476	15,325,854	3,449,354	19,021,684
At 01 July 2024	246,476	15,325,854	3,449,354	19,021,684
Charge during the year	667,588	2,897,539	953,214	4,518,340
Disposals/adjustment during the year	-	-	-	-
At 30 June 2025	914,064	18,223,393	4,402,568	23,540,025
CARRYING AMOUNT				
At 30 June 2025	376,379	60,848,326	20,017,486	81,242,191
At 30 June 2024	1,528,153	63,745,865	20,970,700	86,244,718

5.01.02 Lease liabilities

Opening balance

Add: Addition during the Year obligations (Principal)

Add: Addition During the year (Interest)

Adjustment

Less: Paid during the year

Lease Liabilities

5.01.03 Lease Liabilities- Maturity analysis

Lease liabilities - non-current portion

Lease liabilities - current portion

5.01.04 Amounts recognised in profit or loss

Interest on lease liabilities

5.01.05 Amount recognised in the statements of cash flows

Principal & Interest paid on lease liabilities

5.01.06 Allocation of Amortisation of ROU Asset:

Administrative expenses

5.01.07 The Company has considered 9% incremental borrowing rate to determine present value of right of use assets. Total number lease agreements were Three (3) and Tenure of lease agreements were 3 to 30 Years.

				30 June 2025	30 June 2024
	Note(s)			Taka	Taka
6.00 Capital Work in Progress					
Opening balance				2,096,083,847	977,533,881
Add: Addition during the year	6.01			443,996,421	1,161,968,848
Less: Capitalized during the year				-	(43,418,882)
Closing balance				2,540,080,268	2,096,083,847
6.01 Details of capital work-in-progress					
Peninsula Airport Garden:					
Particulars	Opening Balance	Additions during the year	Capitalized during the	Balance as on 30 June 2025	Balance as on 30 June 2024
Civil Works	926,971,289	65,306,897	-	992,278,186	926,971,289
Lift and Generator	7,787,858	-	-	7,787,858	7,787,858
Machineries and Equipment	985,260,897	115,310,537	-	1,100,571,434	985,260,897
Interior Decoration (Renovation)	84,819,312	7,819,148	-	92,638,460	84,819,312
Bank Interest & Charges	76,057,483	255,559,840	-	331,617,323	76,057,483
Parking	15,187,008	-	-	15,187,008	15,187,008
Sub Total	2,096,083,847	443,996,421	-	2,540,080,268	2,096,083,847
7.00 Intangible assets					
Peninsula Website	7.01			460,687	-
Software (ERP Tally)	7.01			-	-
Hotel Management Software	7.01			-	-
				460,687	-
7.01 Intangible assets schedule					
	Peninsula Website	Software (ERP Tally)	Hotel Management Software	30 June 2025	30 June 2024
				Taka	Taka
Cost					
Opening balance	-	100,000	3,471,560	3,571,560	3,571,560
Add: Addition during the year	472,500	-	-	472,500	-
Closing balance	472,500	100,000	3,471,560	4,044,060	3,571,560
Accumulated amortisation					
Opening balance	-	100,000	3,471,560	3,571,560	3,571,560
Add: Charged during the year	11,813	-	-	11,813	-
Closing balance	11,813	100,000	3,471,560	3,583,373	3,571,560
Carrying amount	460,687	-	-	460,687	-
8.00 Investments					
Investments in non-tradable shares at cost	8.01			2,375,000	2,375,000
				2,375,000	2,375,000
8.01 Investments in non-tradable shares at cost					
		Quantity			
Energy Prima Limited		25,000		2,375,000	2,375,000
				2,375,000	2,375,000
9.00 Inventories					
Food	9.01			14,335,902	16,927,595
House keeping materials	9.02			4,923,807	2,166,008
Printing and stationeries	9.03			2,423,683	2,967,777
Beverage	9.04			8,604,706	10,778,559
Stores and spares	9.05			2,669,809	2,204,324
				32,957,907	35,044,263

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
9.01 Food			
Opening balance		16,927,595	11,810,476
Add: Purchased during the year		97,879,200	114,964,875
Available for consumption		114,806,795	126,775,351
Less: Consumed during the year		(100,470,893)	(109,847,756)
Closing balance		14,335,902	16,927,595
Purchase included VAT exempted goods amounting to BDT. 42,313,470 which had also been excluded in the VAT return (Mushak 9.1)			
9.02 House keeping materials			
Opening balance		2,166,008	2,971,167
Add: Purchased during the year		8,865,071	16,550,558
Available for consumption		11,031,079	19,521,725
Less: Consumed during the year		(6,107,272)	(17,355,717)
Closing balance		4,923,807	2,166,008
9.03 Printing and stationeries			
Opening balance		2,967,777	3,824,094
Add: Purchased during the year		1,365,510	1,770,894
Available for consumption		4,333,287	5,594,988
Less: Consumed during the year		(1,909,604)	(2,627,211)
Closing balance		2,423,683	2,967,777
9.04 Beverage			
Opening balance		10,778,559	13,328,275
Add: Purchased during the year		-	-
Available for consumption		10,778,559	13,328,275
Less: Consumed during the year		(2,173,853)	(2,549,716)
Closing balance		8,604,706	10,778,559
9.05 Stores and spares			
Opening balance		2,204,324	5,153,044
Add: Purchased during the year		8,354,512	8,884,443
Available for consumption		10,558,836	14,037,487
Less: Consumed during the year		(7,889,027)	(11,833,163)
Closing balance		2,669,809	2,204,324
10.00 Accounts receivables			
Opening Balance		39,736,375	29,787,933
Add: Addition during the year		728,992,076	721,656,457
Less: Realised during the year		(725,554,378)	(711,708,015)
Closing Balance		43,174,074	39,736,375
* Accounts receivables included amounting to Tk. 9,263,807 which were carried forward from previous three years. The management and Board of Directors are expected to recover the full amount. Hence, no bad debt provision has been made against such receivables.			
10.01 Ageing of accounts receivables			
Dues within 6 months		30,200,205	33,857,879
Dues over 6 months		12,973,869	5,878,496
		43,174,074	39,736,375
11.00 Interest receivable			
Interest receivable on Fixed Deposits Receipts (FDR)		1,210,106	764,566
		1,210,106	764,566
12.00 Advances, deposits and prepayments			
Advances	12.01	307,469,494	336,577,991
Deposits	12.02	12,691,054	12,013,654
Prepayments	12.03	2,550,168	2,737,716
		322,710,716	351,329,361





13.02.01 Fair value of tradable securities

Particulars	30 June 2025				30 June 2024
	Quantity	Purchase/ (Sales)	Increase/ (Decrease) in Fair value	Fair value	Fair value
Padma Life Ins. Co. Ltd (BRAC)	-	(2,450)	-	-	2,450
Padma Life Ins. Co. Ltd (DBL)	1,140	-	(6,498)	21,432	27,930
Prime Insurance Co. Ltd	-	(40,889,930)	-	-	40,889,930
MERICO (Brac EPL)	-	7,211,732	-	-	-
MJLBD (Brac EPL)	-	439,250	-	-	-
Lanka Bangla Securities PLC	73,370	-	(73,370)	1,159,246	1,232,616
	74,510	(33,241,399)	(79,868)	1,180,678	42,152,926

13.02.02 Gain/(Loss) on sale of securities during the year

Particulars	30 June 2025				30 June 2024
	Quantity	Purchase/Fair Value	Sales	Profit/(Loss)	Profit/(Loss)
Padma Life Ins. Co. Ltd (BRAC)	100	2,450	1,863	(587)	-
Prime Insurance Co Ltd	1,174,998	40,889,930	43,482,924	2,592,994	(1,628,561)
MERICO (Brac EPL)	3,050	7,211,732	7,281,756	70,025	-
MJLBD (Brac EPL)	5,000	439,250	520,410	81,160	-
	1,183,148	48,543,362	51,286,953	2,743,591	(1,628,561)

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

14.00 Cash and cash equivalents

	Note(s)	30 June 2025	30 June 2024
		Taka	Taka
Cash in hand		328,814	107,400
Cash at banks	14.01	21,275,559	7,268,864
Fixed Deposit Receipts (FDR)	14.02	94,493,287	89,156,644
		116,097,660	96,532,908

14.01 Cash at banks

Name of the Banks	Branches	Account Type		
AB Bank PLC	CDA Avenue	CD	193,076	1,887,729
AB Bank PLC	CDA Avenue	SND	177,318	1,422
AB Bank PLC	CDA Avenue	SND	1,166,357	732,366
AB Bank PLC	CDA Avenue	CD	286,834	278,133
Agrani Bank PLC	Agrabad	CD	6,012	6,702
Al-Arafah Islami Bank PLC	Anderkill	CD	510,265	6,008
Brac Bank PLC	Kazir Dhewri	Credit Card	62,600	7,131
Brac Bank PLC	Kazir Dhewri	CD	278,696	255,769
Dutch Bangla Bank PLC	Agrabad	CD	56,848	58,458
Eastern Bank PLC	Agrabad	Credit Card	139,994	70,563
Eastern Bank PLC	Agrabad	HPA	172,994	170,581
Eastern Bank PLC	O.R Nizam Road	STD	428,624	137,696
Islami Bank Bangladesh PLC	CDA Avenue	CD	125,970	963,829
Islami Bank Bangladesh PLC	CDA Avenue	Credit Card	2,446	132,576
Modhumoti Bank PLC	O.R Nizam Road	CD	1,676	52,028
Prime Bank PLC	O.R Nizam Road	CD	1,296	1,985
The City Bank PLC	O.R Nizam Road	CD	1,264,594	1,339,816
The City Bank PLC	O.R Nizam Road	Credit Card	256,790	331,770
The Premier Bank PLC	O.R Nizam Road	CD	10,377,192	(1,804,373)
The Premier Bank PLC	O.R Nizam Road	CD	10,909	(2,829,654)
United Commercial Bank PLC	Jubilee Road	SND	247,449	1,368,939
United Commercial Bank PLC	Khatungonj	SND	280,510	277,664
United Commercial Bank PLC	Jubilee Road	Credit Card	21,147	469,026
United Commercial Bank PLC	Kamal Bazar	SND	2,440,816	3,352,700
Pubali Bank PLC	College Road	Credit Card	288,982	-
Pubali Bank PLC	College Road	CD	2,476,164	-
			21,275,559	7,268,864

All bank balances 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		
Al-Arafah Islami Bank PLC	Investment	3 months	11%	11,099,265	11,099,265
The Premier Bank PLC	Investment	3 months	5-9.5%	83,394,022	78,057,379
				94,493,287	89,156,644

15.00 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 as at 25 July 2002	2,500,000	2,500,000
9,000,000 Ordinary Shares of Tk.10 each as at 20 June 2010	90,000,000	90,000,000
23,125,000 Ordinary Shares of Tk.10 each as at 10 October 2011	231,250,000	231,250,000
12,950,000 Ordinary Shares of Tk.10 each as at 31 December 2011	129,500,000	129,500,000
12,691,000 Ordinary Shares of Tk.10 each as at 31 January 2013	126,910,000	126,910,000
55,000,000 Ordinary Shares of Tk.10 each as at 30 April 2014	550,000,000	550,000,000
5,650,800 Ordinary Shares of Tk.10 each as at 08 December 2015	56,508,000	56,508,000
118,666,800 Ordinary Shares of Tk 10 each	1,186,668,000	1,186,668,000

15.01 Classification of shares by holding

Class by number of shares	No. of Holders	No. of Shares	Holding (%)
Less than 500	9,139	1,636,145	1.38%
From 500 to 5,000	3,719	6,859,118	5.78%
From 5,001 to 10,000	617	4,661,247	3.93%
From 10,001 to 20,000	358	5,263,425	4.44%
From 20,001 to 30,000	129	3,276,768	2.76%
From 30,001 to 40,000	60	2,137,166	1.80%
From 40,001 to 50,000	54	2,489,103	2.10%
From 50,001 to 100,000	85	6,275,267	5.29%
From 100,001 to 1,000,000	53	13,654,385	11.51%
From 1,000,001 to above	15	72,414,176	61.02%
	14,229	118,666,800	100%

15.02 Shareholding position

Name of shareholders	30 June 2025		30 June 2024	
	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	7.50%	8,903,016	7.50%	8,903,016
Mrs. Ayesha Sultana	5.09%	6,036,344	5.09%	6,036,344
Mr. Mustafa Tahir Arshad	4.62%	5,482,512	4.62%	5,482,512
Mr. Mahboob Ur Rahman	3.10%	3,675,840	3.10%	3,675,840
Mrs. Mirka Rahman	2.57%	3,045,840	2.57%	3,045,840
Mr. Aminur Rahman	2.57%	3,045,840	2.57%	3,045,840
Investment Corporation of Bangladesh	4.46%	5,296,384	4.46%	5,296,384
Sayeman Beach Resort Limited	4.21%	5,000,000	4.21%	5,000,000
Mr. Darius Faris Rahman	0.15%	180,000	0.15%	180,000
General Shareholders	45.71%	54,243,472	45.71%	54,243,472
	100%	118,666,800	100%	118,666,800

		30 June 2025	30 June 2024
	Note(s)	Taka	Taka
16.00 Retained earnings			
Opening balance		(162,159,693)	(39,132,357)
Add: Net profit/(loss) after tax for the year		6,964,235	(123,027,336)
		<u>(155,195,458)</u>	<u>(162,159,693)</u>
		30 June 2025	30 June 2024
	Note(s)	Taka	Taka
17.00 Revaluation surplus		<u>1,228,413,842</u>	<u>1,228,413,842</u>
17.01	Revaluation of company's assets were carried out by, an independent valuer, Syful Shamsul Alam & Co., Chartered Accountants, following Estimated Net Realisable Value Method of Valuation based on the nature of the assets as on 30 April 2011 and submitted their report on 23 June 2011. Revaluation surplus has been credited to Revaluation Surplus Account and treated as per IAS and IFRS and other applicable laws, regulations and guidelines.		
	The board of directors agreed to discard the revaluation surplus of all assets except Land & Land Development in a board meeting held on 05 August 2012 and instructed the management to consider the proper accounting policies for it.		
18.00 Deferred tax liabilities			
Opening balance	18.02	51,839,270	55,502,744
Add: Provision made during the year		10,929,015	(3,663,474)
Closing balance	18.01	<u>62,768,285</u>	<u>51,839,270</u>



18.01 Reconciliation of deferred tax liabilities/ (assets)

	As at 30 June 2025				
	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)	1,040,965,288	733,387,739	22.5%	307,577,549	69,204,949
Intangible assets	460,687	381,324	22.5%	79,363	17,857
Investment in tradable securities	1,180,678	3,803,372	15%	(2,622,694)	(393,404)
Right of Use Asset (Net)	(26,938,299)	-	22.5%	(26,938,299)	(6,061,117)
Total deferred tax liabilities					62,768,285

18.02 Reconciliation of deferred tax liabilities/ (assets)

	As at 30 June 2024				
	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)	1,071,756,357	780,644,427	22.5%	291,111,930	65,500,184
Intangible assets	-	4,155	22.5%	(4,155)	(935)
Investment in tradable securities	42,152,926	101,487,792	15%	(59,334,866)	(8,900,230)
Right of Use Asset (Net)	(21,154,438)	-	22.5%	(21,154,438)	(4,759,749)
Total deferred tax liabilities					51,839,270

	Note(s)	30 June 2025	30 June 2024
		Taka	Taka
19.00 Long Term Loan			
Opening Balance		1,456,418,709	-
Add: Addition during the Year		394,829,135	1,456,418,709
Closing Balance		1,851,247,844	1,456,418,709

19.01 Details of long term borrowings

Modhumoti Bank PLC	19.01.01	1,056,683,431	831,891,260
Premier Bank PLC	19.01.02	794,564,413	624,527,449
		1,851,247,844	1,456,418,709

19.01.01 A. Modhumoti Bank PLC, O.R. Nizam Road Branch, Chattogram .

- i) Total sanctioned amount : Tk. 10,000 Lac
- ii) Year : 2023
- iii) Purpose : For retirement of shipping documents to be imported for the project named Peninsula Airport Garden & purchase local machineries, equipments, fittings, Vehicles, installation and construction purpose to implement a luxurious 5-star Hotel Project in the name of "Peninsula Airport Garden".
- iv) Interest rate : 9%-14.87% (Revised from time to time as per Bangladesh Bank circular)
- v) Tenure : Eleven years.
- vi) Payment method : The loan is repayable in equal monthly installment (EMI) which will be started from August 2025. The company applied to the Bank to extend repayment schedule from July 2027 instead of August 2025 due to current financial difficulties of the company. However, the bank is yet to provide approval.
- vii) Securities :
 - a) Hypothecation of imported machinery(s) & other raw materials, work in progress & finished goods/stock(s) under Bank Finance
 - b) Personal guarantee of all director(s) of the Company
 - c) 07 (Seven) nos. post-dated cheque(s) covering 06 monthly installment amount & 01 (one) no. Undated cheque covering the limit.
 - d) Execution of usual charge documents.

e) Other as details below:

i) 20.50 decimal land and 6.04 decimal land with 17 storied (with 2 Basement) and 6 storied commercial building with commercial space 88247.75 sft floor space and 44 nos. of car parking at mouza: East Nasirabad, PS: Panchlaish, Dist: Chattogram

ii) 24.75 decimal land with semi-pucca building at mouza: Uttar Pahartali(Present Khulsi), Dist: Chattogram

iii) Tagging of already registered mortgage properties of in the name of Sayeman Beach Resort Ltd. With this approved facility

iv) Pari-passu charge creation on fixed and floating assets of The Peninsula Chittagong PLC.

v) Insurance covering Fire, RSD, Cyclone and earthquake favouring Modhumoti Bank PLC and other financing partners (at the time of commercial operation)

vi) Usual charge documents.

vii) MICR cheque covering each limits.

19.01.02 B. Premier Bank PLC, O.R. Nizam Road Branch, Chattogram .

i) Total sanctioned amount : Tk. 9,550 Lac

ii) Year : 2023

iii) Purpose : To retire shipping documents of LCs to import capital machineries, Equipment, Interior-Exterior items, Lights, Kitchen items & others to be installed in own project namely Peninsula Airport Garden. And to meet up capital expenditure, import & collection cost of building management & security equipment, electronics items & HVAC, fire fighting & protection equipment, furniture & linen, health club & other equipment, interior -door, window, floor, wall & ceiling finish and sanitary fixtures, kitchen and food & beverage equipment's and vehicle purchase etc. own project namely Peninsula Airport Garden.

iv) Interest rate : 9%-14.87% (Revised from time to time as per Bangladesh Bank circular)

v) Tenure : Seven- Eight years.

vi) Payment method : The loan is repayable in equal monthly installment (EMI) which was started from March 2025. The company applied to the Bank to extend repayment schedule from January 2026 instead of March 2025 due to current financial difficulties of the company. However, the bank is yet to provide approval.

vii) Securities : i) Hypothecation of machineries & equipment duly insured covering the risk of fire & RSD with bank's mortgage clause.

ii) Undertaking / Indemnity bond on non-judicial stamp of appropriate value to the effect that the borrower will be held responsible for any damage/loss to the hypothecated items due to all other risks including MBD , flood & cyclone, theft & burglary, Earthquake etc. and indemnify the bank in the event of such loss or damage.

iii) NIGPA empowering the bank to sell/foreclose the hypothecated items without intervention of the court of law in case of default.

iv) 20.50 (15.6250+4.88) decimal land along with 15 storied building with 02 basement (building of The Peninsula Chittagong PLC)

v) 6.04 (six point zero four) decimal lands along with 06 storied building (extended building of The Peninsula Chittagong PLC)

vi) 24.75 decimal land located at plot no.04 Dist.: Chattogram, P.S former pahartali at present Khulshi, Mouza: North Pahartali

20.00 Accounts & other payables

Accounts payables
Other payables

Note(s)	30 June 2025	30 June 2024
	Taka	Taka
20.01	35,872,920	25,235,081
	24,622,836	35,548,374
	60,495,756	60,783,455



20.01 Accounts payables

Opening balance	25,235,081	6,489,852
Add: Addition/adjustment during the year	133,272,940	417,885,431
Less: Paid during the year	(122,635,101)	(399,140,202)
Closing balance	35,872,920	25,235,081

21.00 Short term borrowings

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
Cash credit (Hypo) and overdraft	21.01	308,389,757	348,185,196
		308,389,757	348,185,196

21.01 Borrowings against CC (Hypo) and overdraft

Name of the Banks	Branches	Types		
The Premier Bank PLC	O.R Nizam Road	OD	308,390,077	257,074,755
Dhaka Bank Securities Limited		Margin Loan	(320)	(770)
BRAC EPL Securities Limited		Margin Loan	-	91,111,211
			308,389,757	348,185,196

The Break Up

Name of the Bank	Purpose	Sanction Amount	Interest Rate	Securities
The Premier Bank Limited (O.R Nizam Road Branch)	Working Capital	297,000,000	14.75%	Legal Mortgage of 20.50 Decimal Land along with 15 storied building situated at PS. Panchlaish. Mouza-Nasirabad, Chattogram

22.00 Provision for income tax

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
Opening balance		20,949,481	4,760,714
Provided during the year			
On:			
Current year	48.00	9,316,776	23,617,173
Demand under Secion 147 of ITA 23 for the income years 22-23, 23-24 and 24-25		895,305	-
		10,212,081	23,617,173
Less: Paid/adjusted during the year		(23,617,173)	(7,428,406)
Closing balance		7,544,389	20,949,481

22.01 Reconciliation of effective tax rate

	30 June 2025	30 June 2024
	Rate	Rate
Profit/(loss) before Tax	28,105,331	(103,073,637)
Tax using the applicable tax rate	22.50%	22.50%
	6,323,699	(23,191,568)

Tax effect of:

Difference between accounting and fiscal depreciation	-71%	(4,471,992)	23%	(5,445,366)
Inadmissible expenses	-51%	(3,230,773)	21%	(4,844,380)
Impact on other income tax	228%	14,419,770	-11%	2,526,480
Implication for minimum tax	-713%	(45,110,815)	-63%	14,664,609
Effect of deferred tax	173%	10,929,015	16%	(3,663,474)
	-434.32%	(21,141,096)	-13.96%	(19,953,699)

23.00 Unclaimed dividend

Opening balance	1,677,020	1,677,340
Add: Provision made during the year	-	-
Less: Deposit to Capital Market Stabilization Fund	(949,486)	-
Less: Paid during the year	-	(320)
	727,534	1,677,020

Year	Balance as on 01 July 2024	Provision/ Addition	Payment	Capital Market Stabilization Fund	Balance as on 30 June 2025	Balance as on 30 June 2024
2019-2020	949,486	-	-	949,486	-	949,486
2020-2021	530,803	-	-	-	530,803	530,803
2021-2022	196,731	-	-	-	196,731	196,731
	1,677,020	-	-	949,486	727,534	1,677,020

An Amount Tk. 530,803 was transferred to Capital Market Stabilization Fund, on 02 September 2025 through CQ No 7633318, United Commercial Bank PLC.

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
24.00 Provision for WPPF and Welfare Fund			
Opening Balance		-	-
Add: Provision made for the year		1,479,228	-
		1,479,228	-
Less: Paid during the year		-	-
Closing Balance		1,479,228	-
		01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 Taka
25.00 Revenue			
Rooms		122,177,461	139,716,556
Food & beverages		205,030,447	247,877,734
Minor operating departments		25,102,782	28,280,948
Space rent		1,425,809	1,384,712
		353,736,500	417,259,950
26.00 Cost of sales			
Cost of sales	26.01	260,017,053	316,746,388
		260,017,053	316,746,388
26.01 Cost of sales			
Cost of materials	26.02	102,644,746	112,397,472
Complementary guest service		1,760,864	1,409,180
Depreciation	4.00	29,857,417	29,476,270
Function and amenities		106,717	1,586,389
House keeping expenses		6,107,272	17,355,716
Packet and packing materials		1,729,662	1,809,974
Purchased services		403,461	420,876
Repair and maintenance	26.04	7,257,905	10,886,512
Salary, wages, bonus and benefits		64,833,643	87,887,574
Staff uniform		-	4,276,322
Utility and fuel expenses		45,315,366	49,240,103
		260,017,053	316,746,388

26.02 Cost of sales

Particulars	Note(s)	30 June 2025					30 June 2024
		Room	Food & Beverage	Minor Operating Department	Rental	Total	
		Taka	Taka	Taka	Taka	Taka	
Cost of materials		-	100,078,627	2,566,119	-	102,644,746	112,397,472
Complementary guest service		880,432	880,432	-	-	1,760,864	1,409,180
Depreciation	4.00	21,818,882	5,971,483	2,067,052	-	29,857,417	29,476,270
Function and amenities		-	106,717	-	-	106,717	1,586,389
House keeping expenses		4,228,111	1,526,818	352,343	-	6,107,272	17,355,716
Packet and packing materials		1,729,662	-	-	-	1,729,662	1,809,974
Purchased services		403,461	-	-	-	403,461	420,876
Repair and maintenance	26.04	4,466,403	1,116,601	279,150	1,395,751	7,257,905	10,886,512
Salary, wages, bonus and benefits		35,658,504	27,230,130	1,945,009	-	64,833,643	87,887,574
Staff uniform		-	-	-	-	-	4,276,322
Utility and fuel expenses		19,485,607	21,298,222	4,531,537	-	45,315,366	49,240,103
		88,671,062	158,209,030	11,741,210	1,395,751	260,017,053	316,746,388

26.03 Repair and maintenance

Particulars	30 June 2025				30 June 2024
	Opening Inventory of Stores & Spares	Purchase	Closing inventory of Stores & Spares	Expenses	
	Taka	Taka	Taka	Taka	
Building	352,815	1,498,687	427,319	1,424,184	2,155,188
Machineries	668,944	2,043,966	810,205	1,902,706	2,641,191
General	1,182,565	1,667,855	1,432,286	1,418,134	3,483,026
Kitchen equipment	-	333,537	-	333,537	382,803
Vehicles	-	515,410	-	515,410	936,733
Lifts	-	517,226	-	517,226	554,993
Computers	-	1,055,179	-	1,055,179	1,206,924
Electrical goods	-	722,651	-	722,651	472,305
	2,204,324	8,354,512	2,669,809	7,889,027	11,833,163

26.04 Allocation of Repair and Maintenance Expense

Particulars	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
		Taka	Taka
Cost of sales	26.01	7,257,905	10,886,512
Administrative expenses	27.00	631,122	946,651
		7,889,027	11,833,163



		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Note(s)	Taka	Taka
27.00 Administrative expenses			
Salaries and allowances		26,654,917	32,516,367
Directors' remuneration	27.01	87,500	107,500
Annual general meeting expenses		286,371	277,300
Association and membership fees		33,000	63,200
Audit fee		345,000	345,000
Conveyance expenses		179,314	546,466
Depreciation	4.00	7,003,592	6,914,187
Amortisation on Intangible Asset	7.01	11,813	-
Amortisation on Lease	5.01.06	4,518,340	4,741,553
Entertainment expenses		205,043	469,303
Fees and renewals		2,444,015	1,249,484
Insurance expenses		3,563,391	4,156,102
Legal fees and other professional charges		121,250	775,848
Office expenses		1,067,696	1,775,393
Printing and stationery		1,909,604	2,627,211
Rating fee		70,000	70,000
Regulatory fees		1,230,668	1,230,668
Rent, rate and taxes		2,109,407	1,513,755
Repair and maintenance	26.04	631,122	946,651
Staff uniform		218,831	475,147
Telephone and communication		1,123,456	1,372,406
Tours and travel expenses		927,387	2,012,016
Utility and fuel expenses		11,328,841	12,310,026
Lease Expenses		1,396,328	1,682,462
		67,466,885	78,178,045

27.01 Directors' remuneration

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

Directors' Name	Relationship	Remuneration	Board Meeting Fee	Gross Remuneration
		Taka	Taka	Taka
Mr. Mustafa Tahir Arshad	Chairman	-	12,500	12,500
Mr. Mahboob Ur Rahman	Managing Director	-	12,500	12,500
Mrs. Ayesha Sultana	Director	-	12,500	12,500
Professor Dr. Md. Fashiul Alam	Independent Director	-	7,500	7,500
Mr. Niranjana Chandra Debnath	Nominated Director	-	2,500	2,500
Dr. Sheikh Md. Shafiul Azam	Independent Director	-	5,000	5,000
Dr. Sultan Ahmed	Independent Director	-	12,500	12,500
Mr. Md. Abul Hossain	Nominated Director	-	10,000	10,000
Mr. Darius Faris Rahman	Nominated Director	-	12,500	12,500
		-	87,500	87,500

		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Note(s)	Taka	Taka
28.00 Selling and distribution expenses			
Advertisement		819,793	1,658,030
Carriage Outwards		-	8,000
		819,793	1,666,030
29.00 Finance costs			
Interest on loan & overdraft		45,283,342	50,462,504
Interest on margin loan		5,281,140	11,325,769
Bank charges		3,287,538	3,477,704
Interest on lease liability	5.01.04	8,932,334	8,867,820
		62,784,353	74,133,797
30.00 Finance income			
Interest on fixed deposit receipts		8,679,302	3,447,600
Interest on bank deposits		184,113	825,131
		8,863,415	4,272,731



		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Note(s)	Taka	Taka
31.00 Non-operating income/(loss)			
Dividend income on tradable securities		1,660,998	1,219,878
Misc. Income		112,647	51,533
Sale of wastage		688,618	4,072,805
Realized Gain/(Loss) on sale of tradable securities	13.02.02	2,743,591	(1,628,561)
Unrealized Profit or/(Loss) tradable securities	13.02.01	(79,868)	(56,446,715)
Gain/(Loss) on sale of property, plant and equipment		522,715	(1,198,325)
Income from forfeiture Account of PF		986,197	47,327
Reverse/adjustment by BESBL (Negative equity)		51,437,831	-
		58,072,729	(53,882,058)
32.00 Reconciliation of cash generated by operations			
Profit before income tax		28,105,331	(103,073,637)
Depreciation charged		36,861,009	36,390,457
Amortization charged		4,530,153	4,741,553
Adjustment against lease		484,186	-
Gain on sale of property, plant and equipment		(522,715)	1,198,325
Gain on sale of tradable securities		(2,743,591)	1,628,561
Changes in fair value of tradable securities		79,868	56,446,715
Reverse/adjustment by BESBL (Negative equity)		(51,437,831)	-
Dividend income		(1,660,998)	(1,219,878)
Finance Cost		62,784,353	74,133,797
Interest income on bank deposits		(184,113)	(825,131)
Interest income on Fixed Deposits Receipts (FDR)		(8,679,302)	(3,447,600)
(Increase)/ decrease in Inventory		2,086,356	2,042,793
(Increase)/ decrease in Accounts receivable		(3,437,699)	(9,948,442)
Increase in Advances, Deposits and Pre-payments		27,334,229	38,084,927
Increase / (decrease) in Accounts payables		(287,699)	24,457,366
Increase in provision of WPPF and WF		1,479,228	-
		94,790,765	120,609,806
33.00 Earnings per share			
33.01 Basic earnings per share (EPS)			
Profit attributable to the ordinary shareholders		6,964,235	(123,027,336)
Weighted average number of shares outstanding during the year		118,666,800	118,666,800
Basic earnings per share (EPS)		0.06	(1.04)

33.02 Reason for Significant deviation in Earning Per Share (EPS):

Earnings Per Share (EPS) of the Company has shown a remarkable improvement during the year, recovering from a loss of Tk. (1.04) in FY 2023-24 to a positive Tk. 0.06 in FY 2024-25. This improvement is primarily attributable to a reduction in operating and finance costs, along with a significant increase in non-operating income compared to the previous year. Consequently, the net loss after tax has decreased substantially, reflecting a gradual recovery in the Company's financial performance.

The Cost of Sales decreased from Tk. 316,746,388 in FY 2023-24 to Tk. 260,017,053 in FY 2024-25 — a reduction of Tk. 56,729,335 or 17.91%. This reduction, despite a decline in revenue, indicates improved gross margin efficiency.

Operating Profit increased from Tk. 20,669,487 in FY 2023-24 to Tk. 25,432,768 in FY 2024-25, an increase of Tk. 4,763,281 or 23.04%, highlighting strong operational management. Selling and Distribution Expenses declined from Tk. 1,666,030 in FY 2023-24 to Tk. 819,793 in FY 2024-25 — a reduction of Tk. 846,237 or 50.79%. These cost efficiencies in core operations were key contributors to performance improvement.

Finance Costs decreased from Tk. 74,133,797 in FY 2023-24 to Tk. 62,784,353 in FY 2024-25, a reduction of Tk. 11,349,444 or 15.31%, thereby lessening the overall financial burden.

Non-operating items showed a sharp turnaround from Tk. (53,882,058) in FY 2023-24 to Tk. 58,072,729 in FY 2024-25, representing a positive change of Tk. 111,954,787 or 207.78%, which was the most significant factor in reducing the overall net loss. Although the deferred tax component shifted from a gain to a loss, the overall financial results improved notably. The Company's EPS improved from a loss of Tk. (1.04) per share in FY 2023-24 to a profit of Tk. 0.06 per share in FY 2024-25, demonstrating a significant turnaround in financial performance.

	30 June 2025	30 June 2024
	Taka	Taka
34.00 Net asset value per share (NAV)		
Total Assets	5,711,677,951	5,351,132,720
Less: Liabilities	(2,400,833,283)	(2,047,252,287)
Net asset value (NAV)	3,310,844,668	3,303,880,433
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net Asset Value (NAV) per share	27.90	27.84

35.00 Net operating cash flow per share		
Net operating cash flows (from statement of cash flows)	40,565,294	36,307,985
Number of ordinary shares outstanding during the year	118,666,800	118,666,800
Net operating cash flow per share	0.34	0.31

35.01 Reasons for deviation in Net Operating Cash Flow Per Share (NOCFPS)

The Net Operating Cash Flow Per Share (NOCFPS) has increased slightly from Tk. 0.31 in FY 2023-24 to Tk. 0.34 in FY 2024-25. This improvement is mainly attributable to reduced cash payments to suppliers, lower administrative and selling expenses, decreased interest payments, and reduced income tax payments.

Cash flow from operating activities rose from Tk. 36,307,985 in FY 2023-24 to Tk. 40,565,294 in FY 2024-25, reflecting an increase of Tk. 4,257,309 or 11.73%. Despite a decline in cash receipts from customers, the substantial reductions in cash outflows for suppliers, administrative and selling expenses, interest, and income tax collectively contributed to this modest yet positive growth in Net Operating Cash Flow Per Share.

	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Taka	Taka
36.00 Employees		
Number of employees whose monthly salary was below Tk. 3,000	-	-
Number of employees whose monthly salary was above Tk. 3,000	350	349
	350	349

During June 2025, Total 243 (251 During 2024) number of employees were in the permanent payroll of the company.

37.00 Aggregate amount of remuneration paid to all Directors & Employees:

Particulars	Payment Type	30 June 2025	30 June 2024
		Taka	Taka
Chairman & All Directors	Board Meeting Fees	87,500	107,500
	Remuneration	-	-
Officials & Others	Salary & Benefits	91,488,560	120,403,941
		91,576,060	120,511,441

38.00 Related party transactions

38.01 Details of Transactions:

During the year the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Related party comprises of company under common ownership and common management control.

Name of party	Relationship	Mode of Transaction	Nature of Transactions	30 June 2025	30 June 2024
Gesmin Limited	Common Directorship	Market price /Negotiated	Revenue	15,641	99,750
Gesmin Limited	Common Directorship	Market price /Negotiated	Expense	-	(473,599)
Sayman Beach Resort	Common Directorship	Market price /Negotiated	Revenue	29,514	-

38.02 Key Management personnel compensation:

In accordance with Para 17 of IAS-24 related party disclosure: During the Year the amount of compensation paid to Key management personnel including Board of Directors is as follows:

	30 June 2025	30 June 2024
	Taka	Taka
Short Term Employee Benefits	87,500	107,500
Post Employment Benefits	-	-
Other Long Term Benefits	-	-
Termination Benefit	-	-
Share Based Payment	-	-
	87,500	107,500

Here, short term employee benefits include only Board Meeting fees.

39.00 Service rendering capacity and current utilization

Description	01 July 2024 to 30 June 2025			01 July 2023 to 30 June 2024		
	Capacity (Room per year)	Utilization during the year	Utilization (%)	Capacity (Room per year)	Utilization during the year	Utilization (%)
Guest Room	52,560	25,817	49.12%	52,560	29,297	55.74%

40.00 Attendance status of Directors in Board Meetings

During the year ended 30 June 2025, 05 (five) board meetings were held. The attendance status of all the meetings are as follows:

Name of the Director	Position	Meetings Held	Attendance
Mr. Mustafa Tahir Arshad	Chairman	5	5
Mr. Mahboob Ur Rahman	Managing Director	5	5
Mr. Mustafa Tahseen Arshad	Director	5	-
Mrs. Ayesha Sultana	Director	5	5
Professor Dr. Md. Fashiul Alam	Independent Director	5	3
Mr. Niranjana Chandra Debnath	Nominated Director	5	1
Mrs. Bilkis Arshad	Director	5	-
Dr. Sheikh Md. Shafiul Azam	Independent Director	5	2
Dr. Sultan Ahmed	Independent Director	5	5
Mr. Md. Abul Hossain	Nominated Director	5	4
Mr. Darius Faris Rahman	Nominated Director	5	5

41.00 Contingent liabilities and Commitments

41.01 Contingencies

There is no contingent Liabilities from 1 July 2024 to 30 June 2025

41.02 Capital expenditure commitment

The company has no capital expenditure commitment at the reporting date.

41.03 Directors' interest in contracts with the company

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

41.04 Segment reporting

As there is a single business and geographic segment within which the company operates no segment reporting is felt necessary.

41.05 Credit facility not availed

There was no credit facility available to the company under any contract, but not availed as on 30 June 2025 other than trade credit available in the ordinary course of business.

42.00 Events after reporting period

The Board of Directors of The Peninsula Chittagong PLC at its meeting held on 27 October 2025 recommended a final cash dividend amounting to BDT. 5,933,340 being .50% of the paid-up capital (i.e. BDT. .05 per share) for the year 30 June 2025. These dividends are subject to final approval by the shareholders at the forthcoming annual general meeting of the company.



43.00 Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Note ref.	Carrying amount					
	Fair value through profit or loss	Held to maturity	Loans and receivables	Available for sale	Other financial liabilities	Total
	Taka	Taka	Taka	Taka	Taka	Taka
30 June 2025						
Financial assets measured at fair value						
Investment in tradable securities at fair value	13.02	1,180,678	-	-	-	1,180,678
Financial assets not measured at fair value						
Investments in non-tradable shares at cost	8.01	-	-	2,375,000	-	2,375,000
Accounts and other receivables	10 & 11	-	-	44,384,180	-	44,384,180
Deposits	12.02	-	-	12,691,054	-	12,691,054
Investments in FDRs	13.01 & 14.02	-	-	96,028,964	-	96,028,964
Cash at banks	14.01	-	-	21,275,559	-	21,275,559
		-	-	78,350,793	-	176,754,757
Financial liabilities not measured at fair value						
Long Term Loan	19	-	-	-	1,851,247,844	1,851,247,844
Accounts & other payables	20	-	-	-	60,495,756	60,495,756
Short term borrowings	21	-	-	-	308,389,757	308,389,757
Unclaimed dividend	23	-	-	-	727,534	727,534
		-	-	-	2,222,340,119	2,222,340,119
30 June 2024						
Financial assets measured at fair value						
Investment in tradable securities at fair value	13.02	42,152,926	-	-	-	42,152,926
Financial assets not measured at fair value						
Investments in non-tradable shares at cost	8.01	-	-	2,375,000	-	2,375,000
Accounts and other receivables	10 & 11	-	-	40,500,941	-	40,500,941
Deposits	12.02	-	-	12,013,654	-	12,013,654
Investments in FDRs	13.01 & 14.02	-	-	90,581,345	-	90,581,345
Cash at banks	14.01	-	-	7,268,864	-	7,268,864
		-	-	59,783,459	-	152,739,804
Financial liabilities not measured at fair value						
Long Term Loan	19	-	-	-	1,456,418,709	1,456,418,709
Accounts & other payables	20	-	-	-	60,783,455	60,783,455
Short term borrowings	21	-	-	-	348,185,196	348,185,196
Unclaimed dividend	23	-	-	-	1,677,020	1,677,020
		-	-	-	1,867,064,380	1,867,064,380



44.00 Financial instruments- Financial risk management

International Financial Reporting Standard IFRS 7 - Financial Instruments: Disclosures - requires disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital. The company has exposure to the following risks from its use of financial instruments.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

44.01 Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Company's receivables and investments.

44.01.01 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

		30 June 2025	30 June 2024
	Note(s)	Taka	Taka
Investments in FDRs	13.01 & 14.02	96,028,964	90,581,345
Advances and deposits	12.01 & 12.02	320,160,548	348,591,645
Accounts and Interest receivables	10 & 11	44,384,180	40,500,941
Cash at banks	14.01	21,275,559	7,268,864
		481,849,250	486,942,795

(i) Accounts receivable

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry in which customers operate.

Ageing of accounts receivable

The ageing of gross value at the reporting date that was not impaired was as follows:

	30 June 2025	30 June 2024
	Taka	Taka
Dues within 6 months	30,200,205	33,857,879
Dues over 6 months	12,973,869	5,878,496
	43,174,074	39,736,375

The management believes that the amounts are collectible in full, based on historic payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings if they are available.

(ii) Cash at banks

The company held cash at banks of Tk. 21,275,559 at 30 June 2025 (30 June 2024: Tk. 7,268,864), which represents its maximum credit exposure on these assets. The balance with banks are maintained with both local branch of International banks and domestic scheduled banks.

44.01.02 Impairment losses

Impairment loss at the reporting date

30 June 2025	30 June 2024
Taka	Taka
-	-
-	-

44.01.03 Exposure to credit risk

Accounts receivable
Investments
Interest receivable
Advances, deposits and prepayment
Cash and cash equivalents

30 June 2025	30 June 2024
Taka	Taka
43,174,074	39,736,375
2,375,000	2,375,000
1,210,106	764,566
322,710,716	351,329,361
116,097,660	96,532,908
485,567,555	490,738,210

44.01.04 Credit Rating

Credit Rating Agency of Bangladesh (CRAB Rating)

30 June 2025	30 June 2024
Taka	Taka
AA3	AA3

44.02 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the contractual maturities of financial liabilities:

Non-derivative financial liabilities	Carrying amount	Interest rate	Contractual cash flows			
			Within 12 months	1 to 5 years	More than 5 years	Total
30 June 2025	Taka		Taka	Taka	Taka	Taka
Accounts & other payables	60,495,756	N/A	60,495,756	-	-	60,495,756
Long Term Loan	1,851,247,844	9%-14.87%	-	-	1,851,247,844	1,851,247,844
Short term borrowings	308,389,757	14.75%	308,389,757	-	-	308,389,757
Unclaimed dividend	727,534	N/A	727,534	-	-	727,534
	2,220,860,891		369,613,047	-	1,851,247,844	2,220,860,891

Non-derivative financial liabilities	Carrying amount	Interest rate	Contractual cash flows			
			Within 12 months	1 to 5 years	More than 5 years	Total
30 June 2024	Taka		Taka	Taka	Taka	Taka
Accounts & other payables	60,783,455	N/A	60,783,455	-	-	60,783,455
Long Term Loan	1,456,418,709	9%-10%	-	-	1,456,418,709	1,456,418,709
Short term borrowings	348,185,196	8%-9%	348,185,196	-	-	348,185,196
Unclaimed dividend	1,677,020	N/A	1,677,020	-	-	1,677,020
	1,867,064,380		410,645,671	-	1,456,418,709	1,867,064,380

44.03 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency risk exposure and its management

The company is exposed to currency risk on sales, purchases and borrowings that are denominated in a currency other than the functional currencies of the company. To manage this exposure, the company is adapted direct risk reduction methods based on matching receipts and payments on assets and liabilities.

(b) Transaction risk

Transaction risk is the risk that the company will incur exchange losses when the accounting results are translated into the home currency.

(c) Economic risk

Economic risk refers to the effect of exchange rate movements on the international competitiveness of the company.

(d) Interest risk

Interest rate risk arises from movement in interest rates. The company needs to manage interest rate risk so as to be able to re-pay debts as they fall due and to minimize the risks surrounding interest payments and receipts.

Exposure to interest rate risk

The interest rate profile of the company's interest-bearing financial instruments as reported to the management of the company is as follows.

	30 June 2025	30 June 2024
	Taka	Taka
Fixed- rate instruments		
Financial assets	96,028,964	90,581,345
Financial liabilities	(308,389,757)	(348,185,196)
	(212,360,793)	(257,603,851)
Variable- rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-

(e) Other market price risk

The company is exposed to equity price risk, which arises from available for sale equity securities. Management of the company monitors its investment portfolio based on market indices and all buy and sell decisions are approved by the Directors.



Related Notes for Statement of Cash Flows		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Note(s)		Taka	Taka
45.00 Cash flows from operating activities			
45.01 Receipts from customers against revenue			
Revenue	25.00	353,736,500	417,259,950
(Increase)/ Decrease - Trade Receivables (Gross)	10.00	(3,437,699)	(9,948,442)
		350,298,801	407,311,508
45.02 Receipts from other source			
Sale of wastage	31.00	688,618	4,072,805
Misc. Income	31.00	112,647	51,533
Income from forfeiture Account of PF	31.00	986,197	47,327
		1,787,462	4,171,665
45.03 Cash Paid to Suppliers			
Cost of sales	26.00	(260,017,053)	(316,746,388)
(Increase)/Decrease in Inventory	9.00	2,086,356	2,042,793
Increase /(Decrease) in Accounts & other payables	20.00	(287,699)	24,457,366
Depreciation - Cost of sales	4.00	29,857,417	29,476,270
Cash paid to suppliers		(228,360,980)	(260,769,959)
45.04 Cash paid for administrative, selling & distribution expenses			
Selling and distribution costs	28.00	(819,793)	(1,666,030)
Administrative costs	27.00	(67,466,885)	(78,178,045)
Depreciation - Administrative expenses	4.00	7,003,592	6,914,187
Amortisation on Intangible Asset	7.01	11,813	-
Adjustment against lease		484,186	-
Amortisation on Lease	5.01.06	4,518,340	4,741,553
Adjustment for TDS on dividend income		332,200	243,976
		(55,936,548)	(67,944,359)
(Increase) / Decrease in Advances, Deposits & Prepayment			
Advances, Deposits & Prepayment	12.00	28,618,645	(190,719,443)
Advance to suppliers	12.01	13,209,230	212,047,494
Advance Income tax	12.01.01	(14,825,847)	16,512,900
		27,002,029	37,840,951
		(28,934,519)	(30,103,408)
45.05 Interest paid (Net)			
Interest received on FDR			
Interest on Fixed Deposits Received (FDR)	30.00	8,679,302	3,447,600
(Increase)/ decrease Interest receivable	11.00	(445,540)	632,731
		8,233,762	4,080,331
Finance costs (Interest paid during the year)			
Interest Expenses on Lease	29.00	(62,784,353)	(74,133,797)
Interest on bank deposits	30.00	8,932,334	8,867,820
		184,113	825,131
		(45,434,145)	(60,360,515)

	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 Taka
45.06 Income Tax Paid			
Increase/(decrease) in Provision for tax	22.00	(13,405,092)	16,188,767
Provided during the period	22.00	(10,212,081)	(23,617,173)
(Increase)/decrease in advance for tax	12.01.01	14,825,847	(16,512,900)
Net cash (used in)/generated by operating activities		40,565,294	36,307,985
46.00 Cash flows from investing activities			
Addition of Property, plant and equipment during the year	4.00	(7,727,225)	(71,110,735)
Capital work-in-progress	6.01	(443,996,421)	(1,161,968,848)
Addition of Intangible assets	7.00	(472,500)	-
Advance to suppliers	12.01	(13,209,230)	(212,047,494)
Capitalized during the year	6.01	-	43,418,882
46.01 Acquisition of non-current assets		(465,405,377)	(1,401,708,195)
Disposal during the year	4.00	6,114,423	7,324,522
Adjustment for depreciation	4.00	(4,457,138)	(4,261,197)
Gain/(loss) on sale of non-current assets	31.00	522,715	(1,198,325)
46.02 Proceeds from sale of property, plant and equipment		2,180,000	1,865,000
Realized Gain/(Loss) on sale of tradable securities	13.02.02	2,743,591	(1,628,561)
(Increase)/decrease in investments in tradable securities	13.02	40,972,248	60,162,779
Changes in fair value of tradable securities	13.02.01	(79,868)	(56,446,715)
		43,635,971	2,087,503
Investment in FDR (Short Term)	13.01	(110,976)	644,429
46.03 (Increase)/decrease in investments		43,524,995	2,731,932
46.04 Dividend received (net of tax)			
Dividend Income	31.00	1,660,998	1,219,878
Less: Tax deducted at source		(332,200)	(243,976)
Net cash (used in)/generated by investing activities		(418,371,584)	(1,396,135,361)
47.00 Cash flows from financing activities			
47.01 (Repayment) / Receipt of short term borrowings			
Reverse/adjustment by BESBL (Negative equity)	21.00	(39,795,439)	(249,577,716)
	31.00	51,437,831	-
		11,642,392	(249,577,716)
47.02 (Repayment) / Receipt of long term borrowings			
	19.00	394,829,135	1,456,418,709
		394,829,135	1,456,418,709
47.03 (Repayment) / Receipt of Lease			
Cash dividend declared & disbursed	5.01.05	(8,151,000)	(11,407,629)
Increase/(decrease) in Unclaimed dividend	23.00	(949,486)	(320)
47.04 Dividend paid during the year		(949,486)	(320)
Net cash provided by /(used in) financing activities		397,371,042	1,195,433,044
Net increase/(decrease) in cash and cash equivalent		19,564,752	(164,394,333)
Opening cash and cash equivalents	14.00	96,532,908	260,927,241
Closing cash and cash equivalents		116,097,660	96,532,908

48.00 Computation of Income Tax & Tax Liability

Net profit before Income Tax as per Audited Financial Statements

Less: Items for separate consideration

Dividend income (Gross)
Misc. Income
Other income (Sale of wastage)
Realized Gain/(Loss) on sale of tradable securities
Unrealized Profit or/(Loss) tradable securities
Gain/(Loss) on sale of property, plant and equipment
Income from forfeiture Account of PF
Finance income
Reverse/adjustment by BESBL (Negative equity)

30 June 2025

Taka

28,105,331

(1,660,998)
(112,647)
(688,618)
(2,743,591)
79,868
(522,715)
(986,197)
(8,863,415)
(51,437,831)
(66,936,144)
(38,830,813)

Add: Expenses for Separate Consideration

Accounting depreciation
Amortization cost on Lease
Interest Expenses on Lease Liabilities
Entertainment expenses
Amortization cost on Intangible asset (Software)

36,861,009
4,518,340
8,932,334
205,043
11,813
50,528,539
11,697,726

Less: Allowable expenses

Tax depreciation u/s 50 (1) ITA-23
Lease payment

(56,736,530)
(8,151,000)
(64,887,530)

Business Income before separate consideration of Entertainment Expenses

(53,189,804)

Less: Entertainment Allowance

(Since there is no business income entertainment allowance will not be allowed)

Business Income for the current year
Finance Income
Dividend Income (Gross)
Revenue gain on sale of Non-current Assets
On loss of sale of listed securities (Cost > Sales)
Other Income (Mis. Income & Wastage sale & PF Forfeiture)
Reverse/adjustment by BESBL (Negative equity)

(53,189,804)
8,863,415
1,660,998
522,715
(54,047,038)
1,787,462
51,437,831

Sl.No	Particular	Rate	Taxable Income	Option 1	Option 2	Option 3	Therefore, tax liability, the higher of above Option 1 & 2 & 3
				Regular Rate Tax	Minimum Tax Payable u/s 163(2)(a)	Minimum Tax on Gross receipt u/s 163(5)	
1	On Business Income	22.50%	(53,189,804)	-	6,022,384	3,502,988	6,022,384
2	On Finance Income	22.50%	8,863,415	1,994,268	2,100,489	84,179	2,100,489
3	On Dividend Income (Gross)	20%	1,660,998	332,200	329,700	14,764	332,200
4	On Other Income	22.50%	1,787,462	402,179	-	17,875	402,179
5	On loss of sale of listed securities including Reverse/adjustment by BESBL (Negative equity)	15%	(2,609,207)	-	-	341,913	341,913
6	On Revenue gain on sale of PPE	22.50%	522,715	117,611	-	21,800	117,611
Gross Tax Liability				2,846,258	8,452,573	3,983,518	9,316,776

30 June 2025

Taka

Calculation of Minimum Tax As per section 163 (2)

1 On Business Income

U/S 89 on local sale

4,087,507

U/S 120 on import

1,934,877

2 On Finance income

On Interest Income on FDR U/S 102

1,841,010

On Interest Income on STD U/S 102

259,479

3 On Dividend Income (Gross)

U/S 117 On Dividend

329,700

8,452,573

Calculation of Minimum tax on Gross Receipt under 163(5)

1 On Business Income

Receipt against Revenue

350,298,801

Tax liability 1% on gross receipts

3,502,988

2 On finance income

Receipt against Interest Income

8,417,875

Tax liability at 1% on gross receipts

84,179

3 On dividend income

Receipt against dividend Income

1,660,998

Tax liability at 1%/22.5*20 on gross receipts

14,764

4 On Other Income

Receipt against other Income

1,787,462

Tax liability @ 1% on gross receipts

17,875

5 On sale of listed company shares

Receipt against sale of share

51,286,953

Tax liability @ 1%/22.5*15 on gross receipts

341,913

6 On Property Plant & Equipments (PPE)

Receipt against sale of PPE

2,180,000

Tax liability @ 1% on gross receipts

21,800

Shamsul Arefin Maruf
Company Secretary

Mahboob Ur Rahman
Managing Director

Mustafa Tahir Arshad
Chairman

