

2024-2025

ANNUAL REPORT

THE PENINSULA CHITTAGONG PLC.

 www.peninsulactg.com



The Peninsula Chittagong
(Best Business Hotel in Town)



THE FOUNDER

LATE DR. GOLAM ARSHAD
FOUNDER CHAIRMAN
1927-2011

Dr. Golam Arshad and Salima Begum

Founders of The Peninsula Chittagong PLC.

Back in the nineties, Dr. Golam Arshad and his wife Salima Begum dreamed of converting their property into something that would give maximum benefit to society. They envisioned a facility that provided employment and assistance for people throughout our country to thrive on.

My mother, being the philanthropist she was, wanted to employ as many people as possible so that they could sustain their families as well as live comfortable lives with their hard earned-pay. My father never spoke much, but when he did, there was volumes of wisdom in his words. It was he who gave us the idea of building a hotel like none other in our hometown of Chittagong.

In August of 2001, my mother passed away in a tragic car accident enroute from Canada to New York, and my heartbroken father decided to leave North America for good and come back home to his beloved country Bangladesh. Not soon after, I followed his footsteps and moved back here with my family. Upon my return, my father disclosed his and my mother's dream of using their property for the good of society, and how he thought that the hospitality business would be the best way to do this. He asked me and my brother-in-law (Engr. Mosharraf) to help him accomplish his dream by appointing us as the main investors for the project. Almost immediately, we began working on his dream hotel.

After 27 long months of hard work and dedication, The Peninsula Chittagong Hotel was officially opened on 17th February 2006. In case any of you were wondering why the unofficial name for this building is Bulbul Center, the reason is that my father had named the establishment in memory of his late wife with whom he had envisioned this dream.

Throughout his career, my father prioritized the needs of his patients above all. It did not matter to him if the patient was wealthy or poor, he administered treatment equally, and more often than not, free of cost to those who could not afford to pay him. He regularly gave away medical samples to those who needed it, and often bought medicine for his less fortunate patients. He lived to the ripe old age of 82 before he passed away due to a relapsing throat cancer. However, he had lived life to the fullest, having experienced a number of amazing adventures throughout his lifetime. He lived through the British regime, where he often hunted and explored the jungle, and assisted the tribal inhabitants of Chittagong Hill tracks. He researched and studied new fields such as microbiology, something which was unheard of at the time. He pursued knowledge until the very end, constantly studying and keeping up with the latest scientific breakthroughs. He had started his medical studies in Kolkata, but had to shift to Chittagong Medical School just before the partition in 1942. He encouraged his children and grandchildren to further their education as much as possible, and inspired them to follow his footsteps and become doctors and engineers as well.

My mother was also well-educated, and loved a good book with a hot cup of tea. Along with handling housework, she always made time to read, embroider and knit, and she loved to socialize. She was always looking out for others, and helped people however she could. She was an excellent cook, and always made delicious meals and savory snacks for the constant stream of guests and well-wishers who came to visit us in our home, which used to be where The Peninsula is currently standing!

Statement from Chairman (Son of Founder Chairman)



THE PENINSULA CHITTAGONG SHINES AT SATA 2025!

We are proud to share that The Peninsula Chittagong is the **Gold award winner** from Bangladesh at the South Asian Travel Awards 2025!

Awards Received:

- Gold – Nishan Seneviratne Best CSR Programme
- Silver – Best F&B Hotel
- Silver – Leading Business Hotel

This achievement reflects our team's dedication & our guests' trust in elevating hospitality in Bangladesh.



ANNUAL REPORT
2024-2025



MISSION

"Service with **Zero**
defects"

VISION

The long range vision of "The Peninsula Chittagong PLC." is to become one of the leading establishments in the regional hotel industry. We aim to develop and operated several categories of hotel, motel and resorts across the country with a seamless quality of service and standard. We provide a comfortable, service-driven, modernized facility to ensure a comfortable stay for visiting tourists and business delegations visiting the country.



Letter of Transmittal

All Shareholders of The Peninsula Chittagong PLC.
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Sub: Annual Report for the year ended 30 June 2025

Dear Sir(s),

We are pleased to enclose a copy of the annual report containing the notice of the 23rd Annual General Meeting, directors' report, certificate of corporate governance compliance auditors, statutory auditors' report along with the audited financial statements including statement of financial position as at 30 June 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2025 together with notes thereon and proxy form for your kind information & records.

Thanking you.

Yours faithfully,

Md. Shamsul Arefin Maruf
Company secretary

N.B: The Annual Report of 2024-2025 is also available in the website of the company at www.peninsulactg.com

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Notice of The 23rd Annual General Meeting

Notice is hereby given that the 23rd Annual General Meeting (AGM) of the Shareholders of The Peninsula Chittagong PLC. ("Company") will be held on **Tuesday 30 December 2025 at 11:00 am** (Chittagong Time) through Hybrid System in combination of physical presence at **Bhatary Golf & Country Club (BGCC)**, P. O: Bangladesh Military Academy, Chattogram, Bangladesh as well as digital platform at the link <https://peninsula.bdvirtualagm.com> to transact the following businesses:

Agenda:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2025 and the Reports of Directors and the Auditors thereon.
2. To approve Dividend for the year ended 30 June 2025 as recommended by the Board of Directors.
3. To elect Directors in place of those who shall retire by rotation in accordance with the provisions of Articles of Association of the Company.
4. To approve the appointment of New Director
5. To approve the appointment of Independent Director of the Company.
6. To appoint the Statutory Auditors for the year 2025-26 and to fix their remuneration.
7. To appoint the Auditors to provide the certificate on compliance on the Corporate Governance Code of BSEC for the year 2025-26 and to fix their remuneration.

By order of the Board of Directors

Sd/-

Date: 01 December 2025

(Md. Shamsul Arefin Maruf)
Company Secretary

Notes:

- ❖ The Shareholders, whose name appeared in the Depository Register as on the "Record Date" i.e., 17 November 2025, will be eligible to attend/participate and vote in the Annual General Meeting physically or through the digital platform and to receive dividend.
- ❖ The Board of Directors of the Company recommended 0.50% Cash Dividend for the year ended 30 June 2025.
- ❖ Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2024-25 will be emailed to respective Shareholders' email IDs available in their BO A/C. The Annual Report 2024-25 will also be available in the Company's website at www.peninsulactg.com.
- ❖ A shareholder entitled to attend/participate and vote at the Annual General Meeting may appoint a proxy on his/her behalf. Proxy Form duly signed and stamped shall be sent to the share office of the Company not later than 48 hours before the meeting.
- ❖ The Corporate Shareholders need to send their authorization letter to join/attend and vote at the meeting of the Company at least 48 hours before the commencement of the AGM.
- ❖ The shareholders can log into the link <https://peninsula.bdvirtualagm.com> by using their BO A/C number and other credentials as proof of their identity and will be able to submit their questions or comments and vote electronically 24 hours before the meeting and also during AGM. For any IT related guidance in this regard, Shareholders may contact cell number +880175554635.
- ❖ The concerned Merchant Banks and all Depository Participants (DPs) are requested to provide the copies of the list of margin clients along with the bank details for entitlement of dividend on or before 22 December 2025 as per the following:
 - a) **Hard copy:** Registered mail or courier to Share Office, The Peninsula Chittagong PLC., Bulbul Center 486/B O.R. Nizam Road, CDA Avenue, Chittagong 4100, Bangladesh.
 - b) **Soft copy:** Email to ipoinfo@peninsulactg.com
- ❖ In compliance with the Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 issued by BSEC, no benefit in cash or kind shall be offered to the members during the Annual General Meeting.

২৩তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা জানানো যাচ্ছে যে, দি পেনিনসুলা চিটাগং পিএলসি এর শেয়ারহোল্ডারগণের ২৩তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ৩০শে ডিসেম্বর ২০২৫ ইংরেজি রোজ মঙ্গলবার বেলা ১১:০০ ঘটিকায় হাইব্রিড প্লার্টফর্মে-<https://peninsula.bdvirtualagm.com> এবং ভাটিয়ারী গলফ ক্লাব, চট্টগ্রাম বাংলাদেশ এ অনুষ্ঠিত হবে।

আলোচ্য সূচী :

১. ৩০শে জুন ২০২৫ ইংরেজি তারিখে সমাপ্ত বছরের নিরীক্ষিত লাভ লোকসান হিসাব ও স্থিতিপত্র এবং সেই সঙ্গে নিরীক্ষক ও পরিচালক মন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
২. ৩০শে জুন ২০২৫ ইংরেজি তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা ও অনুমোদন।
৩. নতুন পরিচালক নিয়োগ ও অনুমোদন।
৪. নতুন স্বতন্ত্র পরিচালক নিয়োগ ও অনুমোদন।
৫. কোম্পানীর আর্টিকলস্ অব অ্যাসোসিয়েশনের সংশ্লিষ্ট ধারা অনুযায়ী পরিচালকবৃন্দের নির্বাচন।
৬. ৩০শে জুন ২০২৬ ইংরেজি তারিখে সমাপ্তব্য বছরের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৭. ৩০শে জুন ২০২৬ ইংরেজি তারিখে সমাপ্তব্য বছরের জন্য কর্পোরেট গভর্ন্যান্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

পরিচালকমন্ডলীর আদেশক্রমে

স্বাক্ষরিত

(মোঃ শামসুল আরেফিন মারুফ)

কোম্পানী সচিব

তারিখ: ০১ ডিসেম্বর, ২০২৫

নোট :

- ❖ ১৭ই নভেম্বর ২০২৫ তারিখে রেকর্ড ডেটে যেসকল সদস্যের নাম কোম্পানির শেয়ার রেজিস্টারে লিপিবদ্ধ থাকবে কেবল তাঁরাই ২৩তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার যোগ্য বলে বিবেচিত হবেন এবং পাশাপাশি লভ্যাংশ গ্রহণের জন্যও যোগ্য হবেন।
- ❖ কোম্পানির পরিচালনা পর্ষদ ৩০ জুন ২০২৫ তারিখে সমাপ্ত বছরের জন্য ০.৫০% নগদ লভ্যাংশ সুপারিশ করেছে।
- ❖ ২০ জুন, ২০১৮ তারিখের BSEC বিজ্ঞপ্তি নং BSEC/CMRRCD/2006-158/208/Admin/81 অনুসারে, বার্ষিক প্রতিবেদন ২০২৪-২৫ এর সফট কপি সংশ্লিষ্ট শেয়ারহোল্ডারদের তাদের বিও অ্যাকাউন্টে সংযুক্ত ইমেল এড্রেস এ মেইল করা হবে। বার্ষিক প্রতিবেদন ২০২৪-২৫ কোম্পানির ওয়েবসাইট www.peninsulactg.com এও পাওয়া যাবে।
- ❖ বার্ষিক সাধারণ সভায় উপস্থিত/অংশগ্রহণ এবং ভোটদানের অধিকারী একজন শেয়ারহোল্ডার তার পক্ষে একজন প্রক্সি নিয়োগ করতে পারবেন। যথাযথভাবে স্বাক্ষরিত এবং স্ট্যাম্পযুক্ত প্রক্সি ফর্ম সভার ৪৮ ঘন্টার মধ্যে কোম্পানির শেয়ার অফিসে প্রেরণ করতে হবে।
- ❖ কর্পোরেট শেয়ারহোল্ডারদের বার্ষিক সাধারণ সভা শুরুর কমপক্ষে ৪৮ ঘন্টা আগে কোম্পানির সভায় যোগদান/উপস্থিতি এবং ভোটদানের জন্য তাদের অনুমোদন পত্র পাঠাতে হবে।
- ❖ শেয়ারহোল্ডাররা তাদের বিও অ্যাকাউন্ট নম্বর এবং পরিচয় প্রমাণের অন্যান্য প্রমাণপত্র ব্যবহার করে <https://peninsula.bdvirtualagm.com> লিঙ্কে লগ ইন করতে পারবেন এবং সভার ২৪ ঘন্টা আগে এবং বার্ষিক সাধারণ সভা চলাকালীন ইলেকট্রনিকভাবে তাদের প্রশ্ন বা মন্তব্য জমা দিতে এবং ভোট দিতে পারবেন। এই বিষয়ে তথ্যপ্রযুক্তি সম্পর্কিত যেকোনো নির্দেশনার জন্য, শেয়ারহোল্ডাররা +৮৮০১৭৫৫৫৫৫৪৬৩৫ নম্বরে যোগাযোগ করতে পারেন।
- ❖ সংশ্লিষ্ট মার্চেন্ট ব্যাংক এবং সমস্ত ডিপোজিটরি অংশগ্রহণকারীদের (ডিপি) অনুরোধ করা হচ্ছে যে তারা লভ্যাংশ পাওয়ার জন্য মার্জিন ক্লায়ন্টদের তালিকার কপি এবং ব্যাংকের বিবরণ ২২শে ডিসেম্বর ২০২৫ তারিখে বা তার আগে নিম্নলিখিত নিয়ম অনুসারে সরবরাহ করুন।
ক) হার্ড কপি: রেজিস্টার্ড ডাক বা কুরিয়ারে শেয়ার অফিস, দ্য পেনিনসুলা চট্টগ্রাম পিএলসি, বুলবুল সেন্টার ৪৮৬/বি ও.আর নিজাম রোড, সিডিএ অ্যাভিনিউ, চট্টগ্রাম ৪১০০, বাংলাদেশ।
খ) সফট কপি: ipoinfo@peninsulactg.com ঠিকানায় ইমেল করুন।
- ❖ বিএসইসি কর্তৃক জারি করা ২৪ অক্টোবর ২০১৩ তারিখের সার্কুলার নং SEC/CMRRCD/2009-193/154 অনুসারে, বার্ষিক সাধারণ সভা চলাকালীন সদস্যদের নগদ বা অন্য কোন ধরনের সুবিধা প্রদান করা হবে না।



Corporate Information



Board of Directors

Mr. Mustafa Tahir Arshad
Chairman

Mr. Mahboob-Ur- Rahman
Managing Director

Mrs. Ayesha Sultana
Director

Mr. Darius Rahman
Director

Mr. Sabedur Rahman
Director

Mr. Niranjan Chandra Debnath
Director

Professor Dr. Md. Fashiul Alam
Independent Director

Professor Dr. Sultan Ahmed
Independent Director

Professor. Akhter Jahan
Independent Director



Company Secretary

Md. Shamsul Arefin Maruf



Auditor

Hussain Forhad & Co. (2025)
Chartered Accountants
Yunusco City center, 9th floor.
807CDA Avenue C/A, Chittagong-4100
Tel: 4-88 031 2859282
E-mail: ctg@hfc-bd.com

Hoda Vasi Chowdhury & Co. (2026)
Chartered Accountants
Delwar Bhaban, 4th floor.
104 Agrabad C/A, Chittagong-4100
Tel: 4-88 031 716305 & 723391
Fax: +88 031 2512485
E-mail: hvc@globalctg.net



Corporate Governance Code Auditor

Hoda Vasi Chowdhury & Co. (2025)
Chartered Accountants
Delwar Bhaban, 4th floor.
104 Agrabad C/A, Chittagong-4100
Tel: 4-88 031 716305 & 723391
Fax: +88 031 2512485
E-mail: hvc@globalctg.net

M M Rahman & Co. (2026)
Chartered Accountants
R.F. Zohora Tower (7th Floor)
1401/A. Sk. Mujib Road, Chowmuhoni
Chattogram -4100, Bangladesh.
Tel: +88 02334-419951



Tax Consultant

Shaju Barua, FCA
R.F. Zohora Tower (7th Floor)
1401/A. Sk. Mujib Road, Chowmuhoni
Chattogram -4100, Bangladesh.
Tel: +88 02334-419951

Bankers

AB Bank PLC
Brac Bank PLC
Dutch-Bangla Bank PLC
Eastern Bank PLC
IFIC Bank PLC
Prime Bank PLC
The City Bank PLC
The Premier Bank PLC
United Commercial Bank PLC
Islami Bank PLC
Modhumoti Bank PLC
Pubali Bank PLC



Registered & Share Office

The Peninsula Chittagong PLC.
Bulbul Center, 486/B O.R. Nizam Road
CDA Avenue, Chittagong-4100
Tel: +88-031-2850860-9
Fax: +88-031-632506
E-mail: ipoinfo@peninsulactg.com
Website: www.peninsulactg.com



Dhaka Office

The Peninsula Chittagong PLC.
8/A, ChandrashilaSuvastu Tower
69/1 Green Road, Panthapath
Dhaka-1205, Tel: 02-9641311-13



Audit Committee

Professor Dr. Sultan Ahmed
(Independent director), Chairman
Professor Dr. Md Fashiul Alam
(Independent director), Member
Mrs. Ayesha sultana
(Director), Member
Mr. Sabedur Rahman
(Director), Member (Newly Appointed)
Professor Akhter Jahan
(Independent director), Member (Newly Appointed)
Mr. Md. Shamsul Arefin Maruf
(Company secretary) Member Secretary



Nomination and Remuneration Committee (NRC)

Professor Dr. Md Fashiul Alam
(Independent Director), Chairman
Mrs. Ayesha sultana
(Director), Member
Mr. Sabedur Rahman
(Director), Member (Newly Appointed)
Professor Akhter Jahan
(Independent director), Member (Newly Appointed)
Professor Dr. Sultan Ahmed
(Independent Director), Member
Mr. Md. Shamsul Arefin Maruf
(Company Secretary), Member Secretary



Company PROFILE



The Company has been converted to public Limited Company on November 30, 2010. At present, the authorized capital of the Company stands at Tk. 300 Crore (Three Hundred Crore) and paid-up capital stands at Tk. 118.66 Crore.





The Peninsula Chittagong PLC. where Hospitality is Culture

The Company has been incorporated as a private limited company on July 25, 2002 under the companies Act 1994 vide registration no C-46488 (2961)/2002 in the name of Voyager Bangladesh Limited. Later, it was renamed as The Peninsula Chittagong Limited on June 07, 2010, was rename as The Peninsula Chittagong PLC. on 06 March 2024 vide special resolution of the shareholders in the Extra Ordinary General meeting (EGM) and Registrar of Joint Stock Companies & Firms, Dhaka & approved the same accordingly. The company offloaded 55,000,00 shares after getting approved 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. The Company started its commercial operation from February 17, 2006.

The Peninsula Chittagong PLC. is situated at the bustling center of Chittagong GEC circle. The hotel provides superior services combining western sophistication and Chittagonian hospitality in a scenic and convenient location. Tourists can discover this unique retreat for business or pleasure just minutes from the commercial center surrounded by famous retail shops. restaurants and corporate office.

The registered office & Business Project (4 Star Hotel premises) located at Bulbul Center, 486/B, O.R. Nizam Road, CDA Avenue, Chittagong-4100, Bangladesh and The Dhaka Office of the company is located at 8A, Chandrashila Suvastu Tower, 69/1 Green Road, Panthapath, Dhaka-1205.

The Company has been converted to Public Limited Company on November 30, 2010. At present, the authorized capital of the Company stands at Tk. 300 Crore (Three Hundred Crore) and paid-up capital stands at Tk. 118.66 Crore.

Nature of Business

The Peninsula Chittagong PLC. is a service oriented hotel combining business with comfort. The Company offers premier setting for conferences, meetings and corporate events. Our guests are treated in a gracious environment, where personalized service is the standard. For important events, there is a wide range of meeting rooms and venue options to choose from.

Profile of the Directors



Mr. Mustafa Tahir Arshad

Chairman

Mustafa Tahir Arshad has been appointed as a director of the company on 25th October 2021. He was born in a prestigious family at Chittagong in Bangladesh on December 25th 1958. He completed his Bachelor degree in Fine Arts from Chittagong University in 1982 and obtained an Associates degree in Commercial Arts from The Fashion And Art Institute Of Dallas in 1982. A connoisseur of various art forms and photography. His artistic theme and presentations are usually Avant-Garde. His thirst to explore more about the contemporary form of the world art has taken him to various parts around the world, including the United States, the Middle East and South East Asia. During his stay in Bangladesh, he participated in various art exhibitions.

His first solo art exhibition was at South Eastern Oklahoma University in 1985, first group exhibition at Bronx Museum of Fine Arts in 1989 and Broom Street Gallery, Soho New York. In 2016 he held a joint art exhibition at the Embassy of Bangladesh at Washington DC with world famous artist Kalidas Karmakar. In 2018 at Doha Qatar he held another joint art Exhibition with Kalidas Karmakar at Katara Cultural Village situated at Doha Qatar. A graphic designer and entrepreneur as well for last 34 years, he is the founder of a successful Sign company in New York City from 1995. His company engages in manufacturing and installing exterior and interior signs for various multinational companies in East coast of USA. He also founded two art studios one in New York City and another one at Greentown Pennsylvania. These studios are an artist in residence studios to promote Bangladeshi Arts and cultures. He regularly holds art related events, which often consists of artist reunions, peer discussion, musical and artistic performances and such.



Mr. Mahboob-Ur-Rahman

Managing Director

Mr. Mahboob ur Rahman has been the Chairman of The Peninsula Chittagong PLC. since 2014. He has joined the company in 2004 as the Executive Director.

Mr. Mahboob ur Rahman is an innovative entrepreneur running four leading companies in entertainment, hospitality, construction and information technology sector in Bangladesh. Educated in the United States of America in Information Technology and earned his Executive MBA from Helsinki School of Economics in Finland. Mr. Rahman is leading changes and creating values with innovative business ideas and technologies in Bangladesh.

Mr. Rahman is the Founder and Chairman of Show Motions Limited, the first modern multiplex cinema theater in Bangladesh under the STAR Cineplex brand. Besides cinema exhibition, he has established film production and distribution business within the company. Under his leadership STAR Cineplex have four branches with 15 screens by end of 2019. He has also founded BASE Limited, a leading ITES company providing information technology solutions, IT consulting services, and technical training to enterprises and government in Bangladesh. Since 1999, in the capacity of Managing Director, Mr. Rahman has been leading GasMin Limited, one of the largest Gas Pipeline Construction firm in the country completing many large projects in Gas Pipeline, Drill Pad Development and Civil Structures. Mr. Rahman founded Sayeman Holding Limited with a vision to build, operate and own several destination resorts in Bangladesh. He is also the Managing Director of Sayeman Beach Resort Limited, Cox's Bazar which was awarded as the leading beach resort in South Asia in 2019. In 2017,





Profile of the Directors

Mr. Rahman co founded SBG Economic Zone Limited to develop, market and operate a land area of 550 Acres of Economic Zone in Mirsarai in the capacity of Managing Director.

As the Managing Director of The Peninsula Chittagong PLC., Mr. Rahman introduced Saint's Café, a 24-hour cafe and Ozone Lounge, a rooftop restaurant & bar by extensively renovating existing facilities which is now set to increase overall revenue of the company. Further Mr. Rahman is introducing innovation and exciting outlets into the upcoming Peninsula Airport Garden Hotel which will give the property an unparalleled competitive edge.

Mr. Rahman earned his Bachelor Degree in Interdisciplinary Studies in Information Systems and Computer Science from the University of Texas at Arlington, USA and an Executive M.B.A from Helsinki School of Economics, Finland. As an avid environmentalist Mr. Rahman continues to create awareness against plastic pollution and planted over 100,000 trees.



Mrs. Ayesha Sultana

Director

Mrs. Ayesha Sultana is the Director of The Peninsula Chittagong PLC. Mrs. Sultana completed her Higher Secondary School Certificate (HSC) from Chittagong College in 1966. She is the daughter of Founder-Chairman of The Peninsula Chittagong, Late Dr. Golam Arshad and mother of current Managing Director, Mr. Mahboob-Ur-Rahman.

Mrs. Ayesha Sultana holds positions and shares in several leading companies in Bangladesh. Mrs. Sultana is the Chairman of GasMin Limited, a leading Pipeline and Civil Construction Company and Director of Sayeman Holdings Limited, Sayeman Beach Resort Limited and The Peninsula Holdings Limited. Mrs. Sultana is a shareholder of Republic Insurance Company Limited.



Mr. Darius Rahman

Director

Mr. Darius Rahman achieved a Bachelors in Business Administration with distinction majoring in Management from Hult International Business School, London, UK in 2020. After which acquiring a Master of Science in International Business degree from the same university in it's Dubai, UAE and Boston, USA campuses between 2020 and 2021 with a specialization in Business Analytics. He is currently the Director of The Peninsula Chittagong PLC, Sayeman Beach Resort, Gasmin Limited and Star Cineplex. Alongside business he is a reserve professional football player for Bashundhara Kings who play in the Bangladesh Premier League.

Though currently being based in Bangladesh, most of Mr. Darius' experiences come from abroad, mainly in Finland where he lived for 10 years where he completed his IB-Diploma and national military service ranking as Sargeant. His early childhood years were spent in Dhaka, Bangladesh where he went to International School of Dhaka and Austatlian International Dhaka. After his military service in Finland he lived in the UK, UAE and the US completing his higher education studies and working part-time. During his years abroad he obtained valuable leadership and management skills. As a Sergeant for the Finnish Defence Forces' he led a mechanized vehicle squadron and trained new recruits. In student life he participated in different extra-curricular clubs & societies in both high school and university. In highschool he was the president of the school's international club and sports club.

Profile of the Directors

Whilst in university, he was elected by his peers into the student body during both undergraduate and postgraduate stints. He also acted as the President of the local TEDx Club in Hult Dubai and VP of the universities' football club in Hult London.

In respect to his prior career experience Mr. Darius worked the tourism sector in Lappeenranta, Finland and then in education working at Hult International Business School part-time in London assisting faculty, staff and new students in several roles. Finally during the pandemic before moving to Bangladesh he worked in sales at Ares Advertising, a London-based digital marketing agency, and in acquisitions for Amongi's, an ecommerce eco-friendly coffee start-up. Alongside the aforementioned, personal endeavors led him to manage his own drop-shipping business, Lifelong Blessing, for a year during his studies, in which his company sold accessories in the pet market to over thousands of clients in 2019. Now living in Dhaka, Bangladesh and whilst working as a director for multiple companies, Mr. Darius is also actively involved in projects and ventures involving sports, travel, events, culture, philanthropy, entertainment and start-ups.



Mr. Sabedur Rahman

Director

Mr. Sabedur Rahman has been appointed as a Director of the company on 27th October 2025. Mr. Sabedur Rahman is a seasoned corporate leader with over two decades of experience in hospitality management, business development, and strategic governance. As the Sponsor of The Peninsula Chittagong PLC—Bangladesh's first publicly listed hospitality company—and its affiliated properties, Sayeman Beach Resort and Sayeman Hotel & Resorts, he has been instrumental in transforming these brands into benchmarks of excellence in the country's tourism industry.

Beginning his entrepreneurial journey in the late 1990s with Rahman Enterprise Limited, he built a strong foundation in operations, client service, and strategic planning. His leadership matured through years of hands-on management, culminating in his current role overseeing multi-location hotel portfolios. Mr. Rahman has successfully led expansions into key destinations such as Cox's Bazar and Dhaka, while strengthening each property's brand identity through innovation, service quality, and sustainability.

Under his stewardship, Sayeman Beach Resort achieved significant revenue growth, improved operational efficiency, and earned recognition for its eco-friendly initiatives and community engagement programs. He also a sponsor in The Peninsula Chittagong PLC's successful IPO in 2014, marking a milestone in Bangladesh's hospitality sector.

Mr. Rahman's leadership philosophy "Sustainable Luxury, Responsible Growth" reflects his commitment to balancing profitability with environmental and social responsibility. He has driven company-wide ESG practices, promoted digital transformation through modern CRM and PMS systems, and established the Sayeman Leadership Academy to nurture hospitality professionals.

Beyond his corporate achievements, he actively supports education, healthcare, and environmental conservation initiatives in coastal communities. Recognized by the Ministry of Tourism as an "Outstanding Contributor to the Hospitality Sector" Mr. Rahman continues to shape the future of the nation's tourism and service industry.

A graduate of the University of Miami Dade Community College in Florida USA, he complements his academic background with extensive executive training in corporate governance and strategic leadership. Passionate about Bengali culture, music, and community service, he exemplifies ethical leadership rooted in integrity, vision, and empathy.





Profile of the Directors



Mr. Niranjana Chandra Debnath

Director

Mr. Niranjana Chandra Debnath has joined Rajshahi Agricultural Development Bank (Raqab) as Managing Director on 10th May 2023 after receiving a transfer order in a notification issued by the Financial Institutions Department of the Ministry of Finance. Prior to this he served as Deputy Managing Director of Sonali Bank Ltd and Deputy Managing Director and Chief Financial Officer of Basic Bank Ltd. Niranjana Chandra Debnath started his career in BASIC Bank Limited in 1997 as Assistant Manager. During his long banking career, he has held important positions in various branches and head office of BASIC Bank Limited. 27 years of extensive experience of working across all key areas of banking.

Mr. Niranjana Chandra Debnath completed his master's in accountancy at Chittagong University. He is a Fellow of Institute of Cost and Management Accountants of Bangladesh (FCMA) and Chartered Institute of Management Accountants (CIMA).

Also obtained Chartered Management Accountants (CMA) degree from UK. He also earned a UOE from OEE. Mr. Debnath participated in various training programs and seminars in the country and abroad.



Professor Dr. Md. Fashiul Alam

Independent Director

Professor Dr. Md. Fashiul Alam, born in a village of Barabakunda, Sitakunda Upazilla, Chattogram on 5th February, 1952, by profession is a teacher of Management & Business Administration initially at the University of Chittagong and currently at the Port City International University, Chattogram and is going to complete 49 years in teaching career at the university level on 31st December 2024. He was Professor of the Department of Management and Dean of Faculty of Commerce & Chairman of Department of Management, University of Chittagong and the former Vice Chancellor, Feni University (2013-17). He was also the Senior Research Fellow, Institute of Business Management, Karachi, Pakistan. Some other important academic and administrative posts he held during his professional career are: Provost, Adviser (Academic & Finance), Member – University Syndicate & Senate, Executive Editor of Academic Journals, Chairman – Board of Islami Bank Capital Management Limited (2023-24) and, had been an Independent Director of Islami Bank Bangladesh Limited from May 2019 to June 2024, Member of Board of Trustees, International Islamic University (IIUC, 2021-24) and also Member, Board of Trustees, Sitakunda Health & Education Trust.

Dr. Alam obtained B.Com Hons and M.Com Degree in Management from the University of Chittagong and stood first in order of merit in both examinations. As an Indian Government Scholar, he earned Ph. D in 1982 on 'Collective Bargaining in Bangladesh Jute Industry' from the University of Punjab, Chandigarh. He did Post-Doctoral Research from the University of London, UK as a Commonwealth Academic Staff Fellow in 1991-92. He was also a Visiting Scholar in 2009 at University of Texas A&M, USA.

He participated in the Australian Academy of Business Leadership sponsored SIBR Conference 2015, Sydney, Australia, April 17-20, 2015, 8th SKM Symposium and 2nd CBSM Conference, Magdeburg, Germany, September 17-20, 2013, Canada International Conference on Education (CICE, 012) CICE-2012 held in June 18-21, 2012 at the University of Guelph, Canada and others in France, Thailand, USA, China, South Korea, Malaysia, Taiwan, Sri Lanka, Bahrain during his professional tenure.

Profile of the Directors

Dr. Md. Alam has traveling experience in different countries like United Kingdom, Saudi Arabia, France, USA, India, South Korea, Thailand, Malaysia, UAE, Qatar, Pakistan, China, Sri Lanka, Oman, Bahrain, Singapore, Japan, Taiwan, Canada, Turkey, Germany, Switzerland, Hong Kong, Australia and has language proficiency in Bengali, English, Arabic, Urdu and Hindi. Professor Dr. Md. Alam is well known as a reputed scholar, potential academia, creative researcher, efficient administrator, dedicated social worker and a man of high dignity and distinct personality. His fields of specialization cover mainly HRM, HRD, Industrial Relations, Basics of Management and Strategic Management. Besides holding a long experience of pursuing research in management and allied fields and conducting project work, he is an author of 41 articles published in reputed and recognized national and international journals.

He had been an Independent Director of the Peninsula Chittagong PLC during the period from 2014 to 2019. He was founder & Chairman of Nazmul-Jahan Foundation and Chairman of Sitakunda Foundation (A Social & Development Organization), Estd, in 1998. He is also the founder & President of Hill-Side Public School & Technical College (Estd. 2000) situated near Chittagong University and N.J. Orphanage & Vocational Academy (Estd. 2021) located at his village house (Mondari Tola, West), Barabakund, Sitakunda, Chattogram.

He was Secretary General of Bangladesh Federation of University Teachers Association in 1994 and President of Chittagong University Teachers Association in 1993 and 1994.



Professor Dr. Sultan Ahmed
Independent Director

Professor Dr. Sultan Ahmed has been appointed as an independent director of the company on 8th march 2021. He was born in a prestigious Muslim family at Chittagong in Bangladesh on 8th November 1956. He has been engaged in teaching and research profession for more than 39 years. Currently he is working as a professor and chairman in department of Banking and Insurance University of Chittagong. He obtained post doctorate from Sheffield hallam University (England) in 2002 and PhD from University of Kalyani (India) in 1992. Dr. Ahmed obtains his Master's degree (M.Com) in accounting with first class and first position from Chittagong University in 1978. He has published 30 research articles in reputed journals of the home and abroad.

Dr. Ahmed is the member of various professional Organizational like Finance committee in Chittagong University, Advisory Council in Raozan Upazila Awamileague, and Finance committee in Chittagong independent University, Board of Advanced Studies, Board of governors, Board of Health and discipline committee in Chittagong University. He is also involved in different examination committee in University of Chittagong and University of Dhaka University, Rajshahi University, Kushtia University, Khulna University and Comilla University.

Dr. Ahmed Achieved various award from Bangladesh, India and England. He get merit scholarship on SSC, HSC, B.Com and M.Com examination and Indian Government scholarship and Commonwealth fellowship from England. During his profession he visit various countries Like UK, France, Netherlands, Germany, Belgium, Denmark, Austria ,Italy ,India, UAE, Saudi Arabia Malaysia Srilanka and Nepal.



Profile of the Directors



Professor Akhter Jahan
Independent Director

Akhter Jahan has been appointed as an independent Director of the company on 27th October 2025. Akhter Jahan is a distinguished academic and accomplished researcher, currently serving as an Associate Professor in the Department of Business Studies at Britannia University, Cumilla. With over 18 years of experience in higher education, she has built a strong reputation for academic excellence, leadership, and impactful research in the field of Business Administration.

Her academic journey is marked by consistent achievement and scholarly dedication. She is presently a Ph.D. researcher (enrolled in 2024) in the Department of Accounting Information Systems, University of Chittagong, where her doctoral research focuses on "Corporate Governance of Listed Pharmaceutical Companies in Bangladesh." Earlier, she completed her M.Phil in Management Studies (2017) from the same university, with a thesis on "Internationalization of Small and Medium Enterprises (SMEs)," for which she received high academic recognition. Her foundational education includes an MBA (First Class) and a BBA (Honors) in Accounting Information Systems from the University of Chittagong, and she earned several merit-based scholarships during her S.S.C and H.S.C studies.

Jahan began her academic career at the University of Science and Technology Chittagong (USTC) in 2002, where she served for nearly two decades, advancing through successive academic ranks—Lecturer, Senior Lecturer, Assistant Professor, and Associate Professor. During her tenure, she held important administrative positions, including Dean (In-Charge) of the Faculty of Business Administration (2018-2019) and Academic Coordinator of the BBA and MBA programs (2017-2021). Her leadership and commitment contributed significantly to academic quality assurance, curriculum modernization, and student mentoring.

In addition to her full-time academic roles, Jahan has served as an Adjunct Faculty Member at several reputed institutions, including the Rangamati Science and Technology University (RMSTU) and the University of Information Technology and Sciences (UITS). Through these engagements, she has continued to share her expertise with a broader academic community, promoting collaborative learning and professional development.

As an active researcher, Jahan has authored and co-authored numerous papers published in peer-reviewed national and international journals. Her research interests include corporate governance, human resource accounting (HRA), SME internationalization, and capital market dynamics. She has presented her research at prestigious international conferences in Australia and Canada, demonstrating her contribution to global academic dialogue.

Beyond teaching and research, she has served as a resource person for professional training programs organized by the Chittagong Port Authority, Bangladesh Power Development Board Training Centre, and Jubo Unnayan Corporation. She has also supervised numerous BBA and MBA theses, nurturing analytical and research skills among students.

Known for her leadership, integrity, and academic commitment, Akhter Jahan combines a passion for knowledge with a vision for excellence. Her contributions continue to inspire students and colleagues alike, reinforcing her role as a key figure in advancing business education and corporate governance research in Bangladesh.



Chairman's Letter to the Shareholders

Dear Shareholders,

It is my privilege to present to you the Annual Report of The Peninsula Chittagong PLC for 2025. The year was one of steady growth for The Peninsula Chittagong PLC as also for the remainder of the hospitality industry in Bangladesh. In spite of the national economy having faced headwinds in the shape of inflationary pressures and global uncertainties, Chattogram continued to reinforce its image as the commercial gateway of the country. Upscaling of port facilities, growth of industrial investment, and sluggish return of domestic and foreign tourism presented a platform upon which our company has built additional robustness.

For a four-star hotel, the value and quality balance is always imperative. All year round we have attempted to maintain high levels of service while managing costs sensibly. Business and project travel remains an important driver of occupancy in Chattogram, underpinned by steady demand from domestic tourism. Our location at our hotel allows us to respond effectively to both of these segments, and we expect to be able to take further market share as trade and business activity in the city expands.

The highlight of the year's achievement has been the growth of non-operating income, which has continued to support overall profitability. The growth reflects the success of our strategy to diversify revenue streams from traditional hotel business. Initiative such as leasing idle space, optimizing treasury management, and selective monetization of non-core assets have contributed to creating a stable financial base. These efforts reduce our dependence on cyclical room and

F&B revenue, such that your company is able to withstand economic downturns.

Looking to the future, our focus is threefold. First, we will expand our business with corporate and MICE clients through Chattogram's growing role in industry and trade. Second, we will grow recurring sources of non-operating revenues that contribute financial stability. Third, we will continue to put customer satisfaction and operational excellence first so that The Peninsula Chittagong PLC remains once more and always the trusted option for business and leisure travelers alike.

In 2025 Our Turnover Tk. 35.37 Crore, Gross Profit Tk. 9.37 Crore, Profit from Operation Tk. 2.54 Crore, Net Profit/(loss) before Tax Tk. 2.81 Crore, Net Profit/(loss) after Tax Tk. Crore, EPS 0.06.

On behalf of the Board of Directors and management, I am delighted to express my sincere gratitude to our shareholders, dignified guests, business partners, and dedicated employees. Your faith and trust are still the cornerstones of our achievements. Looking forward, we are still hopeful that The Peninsula Chittagong PLC will continue to deliver sustainable growth and create long-term value for all the stakeholders. With warm regards,

Mustafa Tahir Arshad
Chairman





Managing Director's Letter to the Shareholders

Dear Shareholders,
Assalamu Alaykum

It is my pleasure to present the Annual Report of The Peninsula Chittagong PLC for the year 2025. Despite a challenging economic environment, our company has delivered steady performance and reinforced its position as a leading four-star hotel in Bangladesh.

Chattogram's growing importance as the country's commercial hub has continued to support our core business. Corporate and project-based travel, complemented by a recovery in domestic tourism, contributed to stable occupancy and revenue during the year. We have maintained a disciplined approach to cost control while upholding service standards that meet the expectations of our valued guests.

A key achievement in 2025 has been the notable rise in non-operating income. Through strategic initiatives such as asset leasing, treasury optimization, and selective monetization of non-core holdings, we have diversified our earnings base and enhanced overall profitability. This deliberate strategy strengthens financial resilience and reduces reliance on cyclical operating income.

During the financial year ended 30 June 2025, The Peninsula Chittagong PLC reported total revenue of Tk. 35.37 crore, compared to Tk. 41.73 crore in the previous year, reflecting a decline mainly due to reduced room occupancy and lower event income. Despite the fall in revenue, effective cost management and lower finance expenses helped the Company narrow its loss position.

Gross profit stood at Tk. 9.37 crore, down slightly from Tk. 10.05 crore in the prior year. Operating profit improved to Tk. 2.54 crore, compared to Tk. 2.07 crore in FY 2023-24, supported by reductions in administrative and distribution expenses. Finance costs decreased to Tk. 6.28 crore from

Tk. 7.41 crore, reflecting improved debt management and timely repayment of borrowings.

The Company recorded a net profit after tax of Tk. 0.69 crore, a significant improvement from the Tk. 12.30 crore loss in the previous year. Earnings Per Share (EPS) improved accordingly from Tk. (1.04) to Tk. 0.06.

In the cash flow statement, net cash generated from operating activities increased slightly to Tk. 4.05 crore (NOCFPS Tk. 0.34), compared to Tk. 3.63 crore (NOCFPS Tk. 0.31) in the previous year. The Company made substantial investments in fixed assets amounting to Tk. 46.54 crore, financed mainly through long-term borrowings of Tk. 39.48 crore.

Overall, the Company demonstrated improved operational efficiency, stronger cost control, and better cash management, positioning it for a gradual return to profitability in the upcoming financial periods.

Looking ahead, our focus will remain on three priorities capturing growth in corporate and MICE demand, expanding recurring non-operating revenue streams, and maintaining operational efficiency with a strong emphasis on customer satisfaction. These priorities will enable us to sustain profitability and deliver long-term value to our shareholders.

On behalf of the Board and management team, I thank our shareholders, employees, and business partners for their trust and continued support. Together, we are confident in building a stronger future for The Peninsula Chittagong PLC.

Mahboob ur Rahman
Managing Director

Audit Committee Report

The Board of Directors of 'The Peninsula Chittagong PLC.' has constituted an Audit Committee as per Bangladesh Securities and Exchange Commission's (BSEC) guidelines which is appended at the Compliance Report enclosed with the Directors' Report. The Committee consists of Professor Dr. Sultan Ahmed, Professor Dr. Md. Fashiul Alam, Mrs. Ayesha Sultana, Mr. Md. Shamsul Arefin Maruf. Mr. Professor Dr. Sultan Ahmed is an Independent Director and the Chairman of the Committee. Mr. Md. Shamsul Arefin Maruf, Company Secretary, is also the Secretary of the Audit Committee. The Audit Committee is appointed by the main Board. All members of the Audit Committee are financially literate and can analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee.

Purpose of Audit Committee :

The role of the Audit Committee is to scrutinize and monitor the authenticity of the financial statements of the Company and review and, where appropriate, make recommendations to the main Board as per Terms of Reference given by the Board. The Audit Committee review on business risks, internal controls and compliances.

The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- ☐ Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, Standard Operating Procedure (SOP) and principles defined by the Company.
- ☐ Exercise its oversight of Internal Audit. Review the effectiveness of Internal Audit function including performance, structure, adequacy of resources, and compliance with professional standards. Examine audit findings and material weaknesses and monitor implementation of Audit action plans.
- ☐ Oversee hiring and performance of external auditors.
- ☐ Other matters as per Terms of Reference of the Audit Committee.

Authority :

The Audit Committee is authorized by the Board to review any activity within the business as per its Terms of Reference. It is authorized to seek any information it requires from and require the attendance at any of its meetings of, any Director or member of management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to refer any matter to the Board.

Meeting Attendance :

The Audit Committee met four times during the year 2025. The details of attendance of each member at the Audit Committee meetings during 2024-2025 are as follows:

Composition No of Meeting of Audit Committee	Attended
1. Professor Dr. Sultan Ahmed (Independent Director), Chairman	4/4
2. Professor Dr. Md. Fashiul Alam (Independent Director), Member	4/4
3. Mrs. Ayesha sultana (Director), Member	4/4
4. Mr. Md. Shamsul Arefin Maruf (Secretary), Member Secretary	4/4

The Audit Committee Meeting is attended by Chief Financial Officer, Head of Internal Audit as permanent invitees and all the above Members of the Audit Committee appointed by the Board. From time to time, the Managing Director also joins the Meeting.

Summary of Activities 2025

The Audit Committee reviewed the financial statements of the Company, encompassing both quarterly and annual financial statements, items that may pose conflicts of interest. The Audit Committee considered significant issues, special items, and other relevant information while being open to clarifications from both the auditor and management. The purpose of this review is ensuring for the accuracy, completeness, and reliability of the financial reports. Additionally, the notes in the financial statements have been adequately disclosed, and the financial statements conform to financial reporting standards and related laws which are beneficial to users of the financial statements.



Furthermore, the Audit Committee held a separate meeting with the auditor in attendance, without management, to discuss the receipt of information that supports the examination of the financial statements. This meeting was of almost importance in reviewing the financial statements, including the Key Audit Matters, and ensuring that the auditors performed their duties with independence. The auditor informed the Audit Committee that they received the necessary cooperation from the management in reviewing the financial statements and that no significant observations or suspicious circumstances were found. The Audit Committee has determined that the financial statements were reviewed and audited by the auditor. The preparation of the statements has been carried out with due diligence and complied with established financial reporting standards. The selection of accounting policies is deemed to be reasonable, and the financial statements are deemed to be comprehensive, with all relevant information being adequately disclosed.

In 2025, the Audit Committee reviewed its Terms of Reference in line with requirements of BSEC notification on Corporate Governance. The Committee carried out its duties in accordance with the Terms of Reference of the Audit committee.

1. Internal Control and Business Risk management

The Board has established a process designed to provide reasonable assurance by the Management regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of the information and reporting, compliance with applicable laws, regulation and policy, procedures, and safeguarding company assets. The internal control system of the company has been working through five components.

To further strengthen the controls, the company has introduced and consistently complying the following international standards and guidelines –

- ❑ Laws and regulations relating to business and internal policies / guidelines have been complied with.
- ❑ Financial Statements for the year ended 30 June 2025 contained full disclosures and these are prepared in accordance with international Accounting Standards (IAS) and international financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh.
- ❑ Appropriate Management Information Systems

(MIS) are in place and in effect.

- ❑ Existing risk management procedures are effective to capture and mitigate risk.
- ❑ Adequate internal control systems are put in place to detect, correct, and prevent fraud and errors on timely manner.
- ❑ The Committee considered the recommendations made by the statutory and internal auditors of the Company in their respective reports.

Business Risk Management is an ongoing process in The Peninsula Chittagong PLC. where strategic business units identify the risk, recognize risk factors, review, and evaluate risks to the achievement of business objectives.

The Managing Director has to satisfy the Board adequacy on assigned Business Risk Management and Internal Control Process. Internal Audit is dedicated in a pivotal role into Risk Management Process. As such, Risk Management and Internal Audit department conducts yearly review focusing on to the risk indicators, where a detailed risk map is prepared.

Audit Committee and Managing Director review this risk map periodically.

2. Internal Audit

Audit activities play an essential and useful role in the conduct of successful operations. These activities serve to examine and evaluate financial, administrative, and operational activities of the company, supplying management personnel at all levels with information to assist in their control of the assets and operations and their attainment of objectives for which they are responsible. The internal audit activity is established to provide independent, objective assurance and consulting services designed to add value and improve the company's operation. It helps the SBU's achieving its objective by bringing a systematic, disciplined approach to evaluate risk management, control, and governance process. It performs ongoing evaluations of internal controls, advises the audit committee, management, and the statutory auditors of the result of their evaluations and makes recommendation to improve risk management, control, and governance process. A comprehensive internal audit plan is prepared on yearly basis and Internal Audit activity is always conducted with the highest standards of business ethics, integrity and honest dealings in all areas and functions within the company and with all outside stakeholders.

Internal Audit mainly concentrates on risk-based audit approach, and that allows Internal Audit to provide assurance to the Board that risk management processes are managing risk effectively, in relation to the risk appetite.

Statutory Auditor

M/S. Hossain Forhad & Co, Chartered Accountants shall retire in 23rd AGM, being eligible, M/S. Hoda Vasi Chowdhury & Co, Chartered Accountants offered themselves for appointment and the Board also recommended to appointing M/S. Hoda Vasi Chowdhury & Co, Chartered Accountants for the year 2025-2026. Remuneration of the auditor will be fixed by the shareholders at this Annual General Meeting.

Financial Management

The financial management activities of the Company are run under the supervision head of finance & Accounts of the Company. The Audit Committee has satisfied itself that the Appropriate expertise and knowledge to fulfill his role efficiently.

Annual Financial Statements

The Committee has tabled the financial statements for approval by the Board. The Board has subsequently approved the financial statements which will be opened for discussion at the Forthcoming annual general meeting.

Comments and observations from fulfilling duties as specified in the Audit Committee charter

In the year 2025, the Audit Committee was of the opinion that the Company accurately and reliably prepared financial reports while disclosing adequate

information. The Company adhered to accounting standards and generally accepted financial reporting standards and remained compliant with relevant laws and regulations concerning its business operations. Additionally, the Company established an adequate and appropriate internal control system and conducted good internal audit activities, as well as monitoring emerging risks for preparedness in handling current and future. As a result of these efforts, the Company's operations have been moving forward steadily towards sustainable success, aligning with its overall objectives and goals

Appreciation

The Audit Committee expressed their sincere thanks to the members of the Board, Management, and the statutory auditors for their support in carrying out their duties and responsibilities effectively.



Professor Dr. Sultan Ahmed

Chairman, Audit Committee
The Peninsula Chittagong PLC.





Directors' Reports

TO THE SHAREHOLDERS OF THE PENINSULA CHITTAGONG PLC.

FOR THE YEAR ENDED JUNE 30, 2025

Welcoming Shareholders,

Assalamu Alaikum

On behalf of the Board of the Director, we are pleased to present the annual report of The Peninsula Chittagong PLC ("TPC"). for the financial year ended 30 June 2025 ("FY2025").

The Directors have pleasure in presenting the 23rd Annual General Meeting of our company together with its Audited financial statement for the financial year ended June 30, 2025. It is a great pleasure and privilege on the part of the Board of Directors of The Peninsula Chittagong PLC. to welcome you all to this occasion of the 23rd Annual General Meeting of the Company and to place before you the Annual Report together with the Audited Financial Statements and the Auditors' Report thereon for the year ended 30 June 2025.

Industry outlook & possible future developments:

Peninsula commenced operation on 17 February 2006 and is the only four- star luxury business Hotel in Chittagong, Bangladesh. It is located in the heart of the prestigious GEC circle of the port city. The Peninsula Chittagong PLC provides the highest benchmark for the Hotels of Chittagong & Bangladesh, combining western sophistication and Chittagonian hospitality in a scenic but convenient location.

In the broader hospitality industry, two clear trends are defining the trajectory for the year ahead. The first is the steady return of international visitors and the resilience of domestic tourism. After several years of volatility, demand patterns are becoming more predictable, though price

sensitivity remains pronounced. The second is the strengthening of corporate and project-based travel into Chattogram. Industrial expansion, port modernization, and related infrastructure projects are generating a durable base of weekday demand, positioning hotels at the center of this commercial travel market. For The Peninsula Chittagong, this confluence of corporate necessity and steady leisure demand underscores its strategic location and reinforces its long-term relevance. Our company is well positioned to capitalize on these structural shifts. The Peninsula Chittagong's service profile and four-star positioning offer the right balance for corporate clients, event organizers, and value-conscious leisure travelers. With a disciplined focus on operational efficiency, we are protecting margins in a cost-sensitive environment while reinvesting selectively to strengthen our food and beverage portfolio, meeting facilities, and long-stay offerings. This balanced approach allows us to safeguard our competitiveness while preparing for sustainable growth.

Internally, the Company is strengthening its foundation of operational excellence. The Peninsula Chittagong PLC is the only Gold award winner from Bangladesh at SOUTH ASIAN TRAVEL AWARD (SATA) 2025. Our supply chain will be fortified by diversification and predictive tools designed to anticipate disruptions and manage resources proactively. At the same time, we remain deeply committed to nurturing our people. Investments in upskilling, leadership development, and digital competencies will ensure our workforce is equipped to meet the demands of a rapidly evolving industrial environment. Customers and partners will continue to be at the heart of our strategy, with a sharpened focus on anticipating needs, delivering tailor made solutions, and sustaining long term relationships built on trust and value.

Segment-wise or Product wise performance

Particulars	Taka (2024-2025)	Taka (2023-2024)
Rooms	12,21,77,461	13,97,16,556
Food & Beverages	20,50,30,447	24,78,77,734
Minor Operating Departments	2,51,02,782	2,82,80,948
Space Rent	14,25,809	13,84,712
Total	35,37,36,500	41,72,59,950

Risks and concerns

The details of the risks and concerns of the Company are discussed in Managing Risks in this annual report.

The company has established an effective compliance mechanism to mitigate the risk and will be reviewed by the Board. The company has identified various risks and has mitigation plans for each risk identified and reviewed. Risk management at TPC is concerned with earning competitive returns from the company's various business activities at an acceptable risk level. It supports the company's competitiveness by developing a culture,

practice and structure that systematically recognizes and addresses future opportunities whilst managing adverse effects (i.e., threats) through recognizing risk and acting appropriately upon it. The Company has a well-defined risk management manual and processes to mitigate strategic and enterprise level risks.

Business risks refer to the impact that the country's industrial policy can have on the performance of a specific industry. Increased competition from foreign and domestic sources can lead to lower prices, revenues, profit margins, market share etc., which can adversely affect the business.

Discussion on Cost of Sales, Gross Profit Margin and Net Profit Margin

Particulars	Taka (2024-2025)	Taka (2023-2024)
Revenue	35,37,36,500	41,72,59,950
Cost of Sales	(26,00,17,053)	(31,67,46,388)
Gross Profit/ (Loss)	9,37,19,447	10,05,13,562
Operating Profit	2,54,32,768	2,06,69,487
Net Profit after Tax	69,64,235	(12,30,27,336)
Gross Profit ratio	26.49%	24.09%
Net Operating Profit ratio	7.19%	4.95%
Net Profit ratio	1.97%	(29.48)%

Continuity of Extra-Ordinary Gain or Loss:

During the year, the company earned Tk. 88,63,415 as interest income by depositing it into the bank.

Basis for related party transactions:

The detailed list of the related parties with whom transactions have taken place and their relationship as identified and certified by management is disclosed in related party disclosures under IAS-24 this annual report.

Statement of Utilization of Proceed:

The Peninsula Chittagong PLC. issued 55,000,000 number of shares by IPO in the year 2014. Hence, a total number of 55,000,000 ordinary shares of Taka 10 each at an offer price taka 30/- including premium of Tk.20/- per share was increased in the paid-up capital due to IPO. Total IPO proceeds of Taka 1,650,000,000. IPO proceeds amounting to Taka 117,04,45,446/- Fully

utilized as on 30 November 2023 and remaining works finished by Own Fund/Bank Finance. As on 30 June PAG Utilized total Taka 254,00,80,268 /-

Significant variance between Quarterly Report and Audited Financial Statement:

That the Company prepared and submitted quarterly reports as per applicable rules and regulations and there were no significant differences between quarterly report and annual audited financial statements.

Director Remuneration:

During the year under review, Managing Director, Chairman and Executive Director are not drawing for the remuneration. The company has not paid remuneration to them. The Director of The Company was paid 2500/- per meeting as a fee for attending board meetings during the year. Details of Director Remuneration paid during the period are as follows:

Name	Designation	Board Meeting
Mr. Mustafa Tahir Arshad	Chairman	12,500
Mr. Mahboob Ur Rahman	Managing Director	12,500
Mrs. Ayesha Sultana	Director	12,500
Mr. Darius Rahman	Nominated Director (SBRL)	12,500



Mr. Md. Abul Hossain	Nominated Director (Resigned) - ICB	10,000
Professor Dr. Md. Fashiul Alam	Independent Director	7,500
Professor Dr. Sultan Ahmed	Independent Director	12,500
Mr. Niranjana Chandra Debnath	Nominated Director (ICB)	2,500
Dr. Sheikh Md Shafiul Azam	Independent Director (Resigned)	5,000
Total		87,500

Financial reporting standards/ Directors Declaration as to Statutory Information:

In connection with preparation and presentation of the financial statements, the Directors also report that:

- The financial statements prepared by the management of the Company present fairly its situation, the results of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in the preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts about the Company's ability to continue as a going Concern.
- The significant Deviations from the last year's operating results of the Company have been highlighted in the report and reasons thereof have been explained.

A statement that minority shareholders have been protected from abusive actions By, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress:

As a Public Company, it does have to comply with the Corporate Governance Code guided by Bangladesh Securities and Exchange Commission. In this respect, our aim is to meet the best practice and the highest standards of Corporate Governance; the board is committed to complying with this Code and applicable provisions of the laws.

We are fully committed to the fair and equal treatment of all kinds of shareholders we deal with, it is because we see diversity as an asset that helps deliver our vision of a service that meets the needs of all our customers and stakeholders. Throughout our visionary and missionary process, we make every effort to ensure that minority shareholders are fairly treated focusing their influence and interest for the company. We are always active in creating a culture so that the minority shareholders have the right to propose items on the agenda of the General Meeting, provided that the items in the agenda are for genuine business purposes. The minority shareholders have access to any and all information relating to matters for which the management is accountable for and should disclose to the shareholders. All these activities are taken to ensure the lawful interest of minority shareholders along with ensuring their compensation as per the requirement.

Key Operating and Financial data for the preceding Five years

Particulars	Taka (2024-2025)	Taka (2023-2024)	Taka (2022-2023)	Taka (2021-2022)	Taka (2020-2021)
Authorized Capital	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000
Paid Up Capital	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000
Total Shareholders' Equity	3,31,08,44,667	3,30,38,80,433	3,42,69,07,769	3,49,72,69,635	3,59,28,06,152
Net Asset Value Per Share	27.90	27.84	28.88	29.47	30.28
Earnings per Share	0.06	(1.04)	(0.34)	0.19	0.41
Operating Cash Flow Per Share	0.34	0.31	0.86	0.30	0.93

Particulars	Taka (2024-2025)	Taka (2023-2024)	Taka (2022-2023)	Taka (2021-2022)	Taka (2020-2021)
Revenue	35,37,36,500	41,72,59,950	37,90,44,408	31,17,80,065	25,42,00,403
Cost of Sales	(26,00,17,053)	(31,67,46,388)	(26,65,83,697)	(22,37,70,973)	(15,38,58,981)
Gross Profit/ (Loss)	9,37,19,447	10,05,13,562	11,24,60,711	8,80,09,092	10,03,41,422
Administrative Expenses	(6,74,66,885)	(7,81,78,045)	(6,56,83,182)	(5,30,34,302)	(4,14,57,010)
Selling & Distribution Expenses	(8,19,793)	(16,66,030)	(13,18,774)	(12,47,854)	(9,07,715)
Operating Profit	2,54,32,768	2,06,69,487	4,54,58,755	3,37,26,936	5,79,76,697
Financial Expenses	(6,27,84,353)	(7,41,33,797)	(6,77,13,111)	(4,95,55,873)	(3,92,43,757)
Other Income	88,63,415	42,72,731	2,33,14,238	3,00,60,447	3,90,00,571
Non-Operating Income/(loss)	5,80,72,729	(5,38,82,058)	(4,47,08,070)	2,89,98,040	86,07,973
Workers Profit Participation Fund (WPPF)	(14,79,228)	-	-	(21,61,478)	(33,17,074)
Net Profit Before Tax	2,81,05,331	(10,30,73,637)	(4,36,48,188)	4,10,68,072	6,30,24,410
Provision for Tax	(2,11,41,096)	(1,99,53,699)	35,97,346	(1,79,37,790)	(1,42,77,924)
Net Profit after Tax	69,64,235	(12,30,27,336)	(4,00,50,842)	2,31,30,282	4,87,46,486

Financial results and appropriations:

The Directors are pleased to report on the financial

results for the year 2024-2025 and recommend the following appropriations:

Particulars	Taka (2024-2025)	Taka (2023-2024)
Net Profit Before Tax	2,81,05,331	(10,30,73,637)
Net Profit after Tax	69,64,235	(12,30,27,336)
Add: Un-appropriate profit brought forward	(16,21,59,693)	(3,91,32,357)
Profit available for distribution	(15,51,95,458)	(16,21,59,693)
Less: Appropriation of Dividend		-
Un-appropriated profit	(15,51,95,458.0)	(16,21,59,693)
Earnings per Share	0.06	(1.04)
Operating Cash Flow Per Share	0.34	0.31

Dividend

The Board of Directors of the Company is pleased to recommend 0.50% dividend for the year 2024-2025. The Company paid No dividend for the year 2023-2024 also. History of dividend payment for the last Five years is as follows:

Years	Dividend Payout (%)
2020-2021	10 % Cash
2021-2022	2.50% Cash
2022-2023	No Dividend
2023-2024	No Dividend
2024-2025	0.50% Cash (Proposed)

Attendance status of Directors in Board Meetings

During the year ended 30 June 2025, Five(05) 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	05	05
Mr. Mahboob Ur Rahman	Managing Director	05	05
Mr. Abul Hossain	Nominated Director (Resigned) - ICB	05	04
Mrs. Ayesha Sultana	Director	05	05
Dr. Sheikh Md Shafiul Azam	Independent Director (Resigned)	05	02



Professor Dr. Md. Fashiul Alam	Independent Director	05	03
Professor Dr. Sultan Ahmed	Independent Director	05	05
Mr. Niranjan Chandra Debnath	Nominated Director (ICB)	05	01
Mr. Darius Rahman	Nominated Director-SBRL	05	05

Pattern of Shareholding

Name of Shareholder	Designation	2024-2025		2023-2024	
		No. of Share	%	No. of Share	%
Mr. Mustafa Tahir Arshad	Chairman	5,482,512	4.62	5,482,512	4.62
Mr. Mahboob- Ur- Rahman	Managing Director	3,675,840	3.10	3,545,840	3.10
Mrs. Ayesha Sultana	Director	60,36,344	5.09	60,36,344	5.09
Engineer Mosharraf Hossain	Sponsor	89,03,016	7.50	88,33,016	7.50
Mr. Aminur Rahman	Sponsor	3,045,840	2.57	3,045,840	2.57
Mrs. Mirka Rahman	Sponsor	3,045,840	2.57	3,045,840	2.57
ICB (Mr. Niranjan Chandra Debnath)	Director (ICB Nominated)	52,96,384	4.46	52,96,384	4.46
Professor Dr. Md. Fashiul Alam	Independent Director	Nil		Nil	
Professor Dr. Sultan Ahmed	Independent Director	Nil		Nil	
Gas Min Ltd.	Shareholder	15,00,000	1.26	15,00,000	1.26
Sayeman Beach Resort Ltd. (Mr. Darius Rahman)	Shareholder	50,00,000	4.21	50,00,000	4.21

Shareholding Ten Percent (10%) or more voting interest: Name of Shareholders who hold 10% or more shares is Mr. Mustafa Tahseen Arshad; Sponsor of the company holds number of shares 14,620,032/- and percentage of share is 12.32%.

Appointment/Re-appointment of Director: As per the Company's Articles of Association in the BoD of

the meeting decided about the retired & re-appointed of Mr. Mahboob Ur Rahman, and Mrs. Ayesha Sultana from the post of Managing Director and Director respectively as per Article & Association will retire by rotation from the directors and being eligible for re-elected unanimously at 23rd AGM. Their brief resume and other information are appended in the Director Profile of the report.

Shares held by Director, Chief Executive Officer, Company Secretary, Head of Internal Audit and Their Spouse:

Name of Shareholder	Designation	2024-2025		2023-2024	
		No. of Share	%	No. of Share	%
Mr. Mustafa Tahir Arshad	Chairman	5,482,512	4.62	5,482,512	4.62
Mr. Mahboob-Ur-Rahman	Managing Director	3,675,840	3.10	3,675,840	3.10
Mrs. Ayesha Sultana	Director	60,36,344	5.09	60,36,344	5.09
ICB (Mr. Niranjan Chandra Debnath)	Director (ICB Nominated)	52,96,384	4.46	52,96,384	4.46
Sayeman Beach Resort Ltd. (Mr. Darius Rahman)	Shareholder	50,00,000	4.21	50,00,000	4.21
Professor Dr. Md. Fashiul Alam	Independent Director	Nil		Nil	
Professor Dr. Sultan Ahmed	Independent Director	Nil		Nil	
Md Shamsul Arefin Maruf	Company Secretary	Nil		Nil	
Mir Kashem (CC)	CFO	Nil		Nil	
S M Monir Uddin	Head of Internal Audit	Nil		Nil	

Nomination and Remuneration Committee (NRC):

Md Shamsul Arefin Maruf acts as the secretary of the NRC. In 2025, one NRC meeting was held on 15 June 2025.

Name of the Member Number of Meeting attended:

1. Professor Dr. Md. Fashiul Alam - Chairman
2. Professor Dr. Sultan Ahmed - Member
3. Mrs. Ayesha Sultana - Member
4. Mr. Md Shamsul Arefin Maruf - Member Secretary

The NRC noted the remuneration governance ensuring the standards and compliance accordingly. The activities of NRC during the year were as follows:

1. Consider the terms of reference of energy as a group by the board of directors.
2. Formulate the criteria for evaluation of performance of independent directors and the board.
3. Developing recommending and reviewing annually the company's human resources and training policies
4. Adopt a code of conduct for chairman directors and top executive of the company.
5. To recommend one foreign executive Chief should be appointed and take the necessary step regarding the matter.
6. Yearly review of all employees' salaries.

Share Capital:

Authorized capital and paid-up capital of the Company stood at Tk.300.00 crore and Tk. 118.66 crore respectively in 2025.

Fixed assets additions:

During the year 2024-2025 total fixed assets were Taka 256,86,52,986/- and addition Taka 77,27,225/-.

Reserve and surplus:

Retained earnings of the Company in 2024-2025 stood at Taka (15,51,95,458)/- against Taka (16,21,59,693)/- in 2023-2024. Revaluation Surplus Taka 1,228,413,842/-.

Statutory Auditors:

M/S. Hussain Farhad & Co., Chartered Accountants shall retire in 23rd AGM, being eligible, M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants offered themselves for appointment and the Board also recommended appointing M/S. Hoda Vasi Chowdhury & Co, Chartered Accountants for the year 2025-2026. Remuneration of the auditor will be fixed by the shareholders at this Annual General Meeting.

Internal control:

The Board has the ultimate responsibility of establishing effective systems of internal control. To ensure internal control regarding risk management, financial control and compliance legislation, the Company follows the principle of decentralization. It has been designed to manage the risk of failure to achieve the objectives of the Company. The Company has established an internal audit department and appointed Head of internal Audit to ensure internal control and compliances in place.

The scope of Internal Control over Financial Reporting (ICFR) includes Company Level Control (CLC-Policies & Manuals) along with General Computer Control (GCC) and Transactional Controls to ascertain operational efficacy, consistent and dependable financial reporting, information security and legal compliance. This reasonable assurance has become even more crucial after being a listed company on the country's Stock Exchanges.

Post balance sheet events:

There are no material events that occurred after the balance sheet/reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Appreciation:

The Directors express their deep sense of appreciation for the contribution made by the employees to the significant improvement in the operation of the company. The Board also tanks all the stakeholders including Members, customers, lenders, vendors, investors, governments of Bangladesh for their continued co-operation and support.

The Board would like to take this opportunity to thank the Government bodies, its shareholders, investors, bankers and employees for their continuous commitment, cooperation, confidence and support in achieving the Company's objectives.



Mahboob-Ur-Rahman

Managing Director

The Peninsula Chittagong PLC.



Dividend Distribution Policy

1. Objective : The objective of this Dividend Distribution Policy ("the Dividend Distribution Policy") is to ensure the right balance between the quantum of dividend paid and profits retained in the business for various purposes. In addition, this Policy will also ensure that the distribution of dividend is implemented pursuant to the applicable legislation in the interests of the shareholders and the Company and will also address the management of unclaimed dividends.

2. Scope and Legal Basis : This Dividend Policy sets out the principles applicable to the declaration and distribution of dividend to be made by the Company in accordance with its Articles of Association and applicable laws.

This Policy has been prepared pursuant to the Directive dated 14th January 2021 bearing reference No. BSEC/CMRRCD/2021-386/03 issued by the Bangladesh Securities and Exchange Commission (BSEC). In accordance with the BSEC Directive dated 7th March 2021 bearing reference No. BSEC/CMRRCD/2021-388/07 compliance under the Directive dated 14th January 2021 commence from 1st July 2021.

3. Philosophy : The philosophy of the Company is to maximize shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt from its books of accounts, earmarking reserves for inorganic growth opportunities and thereafter declare and distribute profits in the form of Dividend to the shareholders.

4. Definitions : Unless repugnant to the context:

"Act" shall mean the Companies Act, 1994 including the Rules made thereunder, as amended from time to time.

"Applicable Laws" shall mean the Companies Act, 1994 and rules made thereunder, the Securities and Exchange Laws, the Stock Exchanges' Listing Regulations and such other Rules, Regulations, Directive, Circular and Order relating to declaration, entitlement, and distribution of Dividend.

"Company" shall mean The Peninsula Chittagong PLC.

"Chairman" shall mean the Chairman of the Board of Directors of the Company.

"Board" or "Board of Directors" shall mean the Board of Directors of the Company.

"Dividend" means any sum payable or distributed to members/shareholders out of profits or reserves of the Company available for that purpose, for a particular period, against each share the member/shareholder owns.

"MD & CEO" shall mean Managing Director and Chief Executive Officer of the Company.

"Policy or this policy" shall mean this Dividend Distribution Policy.

5. Interpretation :

In this Policy, unless the contrary intention appears:

- (a) the clause headings are for ease of reference only and shall not be relevant to interpretation.
- (b) a reference to a clause number includes a reference to its sub-clauses.
- (c) words in singular number include the plural and vice versa.
- (d) Words and expressions used and not defined in this Policy but defined in Companies Act, 1994 or rules made thereunder or Securities and Exchange Commission Act, 1992 or regulations made thereunder or Depositories Act, 1999 and Articles of Association of the Company shall have the meanings respectively assigned to them in those Acts, Rules and Regulations.

6. Principles of declaration of Dividend :

Dividend shall be declared on per share basis on the Ordinary shares of the Company. Presently, the Authorized Share Capital of the Company is divided into equity/ordinary shares of face value BDT 10 each. The Company has no other class of shares. The Board shall recommend or declare the amount of dividend on each share based on financial parameters set out below:

6.1 Internal factors

- (a) Consolidated net operating profit after tax. (b) Working capital requirements; (c) Capital expenditure requirements;
- (d) Resources required to fund acquisitions and / or new businesses (e) Cash flow required to meet contingencies;
- (f) Outstanding borrowings (g) Past Dividend Trends

6.2 External Factors : (a) Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws.

6.3 The shareholders of the Company may not expect Dividend under the following circumstances:

- (a) Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital.
- (b) Significantly higher working capital requirements adversely impacting free cash flow;

- (c) Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- (d) Whenever it proposes to utilize surplus cash for buy-back of securities; or
- (e) In the event of inadequacy of profits or whenever the Company has incurred losses.
- (f) Any rules, Directive or guidance issued by BSEC on declaration or distribution of dividend.

The Board may consider not declaring Dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as regulatory and financial environment. The Board will provide rationale in the Annual Report in the event of not declaring Dividend.

7. Procedure for Declaration and Distribution of Dividend : 7.1 The Chief Financial Officer (CFO) in consultation with the MD & CEO, and the Company Secretary of the Company shall recommend any amount to be declared/ recommended as Dividend to the Board of Directors of the Company

7.2 Where Dividend declaration or recommendation is proposed for consideration of the Board it shall be a specific agenda for consideration.

7.3 Pursuant to the provisions of applicable laws and this Policy, interim Dividend (if any) declared by the Board of Directors may be paid to the shareholders and final Dividend, if any, recommended by the Board of Directors, will be subject to shareholder's approval, at the ensuing Annual General Meeting of the Company. No larger Dividends shall be declared than is declared or recommended by the Board of Directors. However, the Company in Annual General Meeting may declare a smaller Dividend.

7.4 The stockbroker or a merchant banker or a portfolio-manager of the margin client or customer shall request the Company within 7 (seven) days from the Record Date to pay the Dividends into respective account maintained by the stock broker or a merchant banker or a portfolio manager of the margin client or customer. All such requests shall be made to the designated email address of the Company for this purpose and may also be delivered to the Company by any other means.

7.5 The Company shall pay all Dividends in accordance with this Policy through BEFTN.

7.6 The Company shall ensure compliance to applicable laws and this Policy in relation to Dividend declaration and distribution by the Company.

8. Unpaid or Unclaimed Dividend : Pursuant to the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021, the Company shall maintain a Bank Account namely "Unclaimed Dividend Account", where unpaid or unclaimed Dividend shall be kept for a period of 3 (three) years from the date of declaration or approval date or record date. After elapse of the afore-mentioned period, if any Dividend remains unpaid or unclaimed or unsettled, such Dividend along with accrued interest shall be transferred to a Fund maintained by Bangladesh Securities Exchange Commission.

9. Procedure for claiming unpaid Dividend :

9.1 The Company has a mechanism in place for claiming unpaid or unclaimed Dividend which is as follows:

9.1.1 Shareholders are required to make an "Application for Unpaid Dividend" in the format set out in this Policy. For the ease of shareholders, the Application Form is available on the Company website and at its office.

9.1.2 Shareholders may apply in person at the Corporate Office of the Company or submit their application over email to ipoinfo@peninsulactg.com

9.1.3 Unpaid Dividends will be paid to the shareholders, upon verification of the relevant BO ID information, cell phone number and email address maintained with the Central Depository of Bangladesh Limited (CDBL)

9.1.4 Unpaid Dividends will be paid through issuance of Dividend warrant/BEFTN/other banking channels within 15(Fifteen) working days.

9.2 For the avoidance of doubt, all Dividend payments from the Company shall be subject to applicable taxes and shall not bear any interest or whatsoever.

10. Disclosure of Dividend Information : The Company maintains a record of unpaid or unclaimed Dividend. Summary of such record shall be available in the Annual Report and in the Quarterly Financial Statements. The Company shall also publish such record in its website in accordance with the Directive No. BSEC/ CMRRCD/ 2021-386/03 dated 14.01.2021.

11. General : This Dividend Policy would be subject to revision/amendment in accordance with changes in applicable laws or the guidelines issued by BSEC or such other regulatory authority as may be authorized, from time to time, on the subject matter.

The Board shall review this Policy annually. Upon recommendation of the Board, the Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



Nomination And Remuneration Policy

For the year ended on June 30, 2025

The Nomination and Remuneration Committee (NRC):

The Nomination and Remuneration Committee acts as a sub-committee of the Board and is responsible and accountable to the Board of Directors and the shareholders of The Peninsula Chittagong PLC. The NRC also assists the Board broadly in the formulation of policy with regard to determining the qualifications, positive attributes, experiences and remuneration mainly for the Directors and the top-level Executives of the company.

Composition of the NRC:

The NRC has been formed in accordance with the guidelines of the Corporate Governance Code 2018. The Committee comprises Two Independent Director and One Non-Executive Directors who are as follows:

1. Professor Dr. Md. Fashiul Alam – Chairman
2. Professor Dr. Md. Sultan Ahmed – Member
3. Mrs. Ayesha Sultana – Member

As per the regulatory guidelines, Mr. Md. Shamsul Arefin Maruf, Company Secretary acted as the Secretary of the Nomination and Remuneration Committee.

Meeting of the NRC:

The Nomination and Remuneration Committee has conducted one meeting during the year 2024-2025 to perform various activities. The members of the Committee attended the meeting. Professor Dr. Md. Fashiul Alam, the Independent Director acted as Chairman of the Committee.

Mejor Role of the NRC:

NRC shall oversee, among others, the following matters and make report with recommendations to the Board:

- a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending a policy to the Board, relating to the remuneration of the directors, top level executives;
- b) Devising a policy on the Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- c) Identifying persons who are qualified to become directors and who may be appointed in top level executive positions in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

d) Formulating the criteria for evaluation of performance of independent directors and the Board;

e) Identifying the company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria; and

f) Developing, recommending and reviewing annually the company's human resources and training policies;

Nomination Policy of the Directors:

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and appropriate. The Board places great emphasis on ensuring its membership reflects diversity in a broader sense. A combination of age, gender, experience, ethnicity, educational background, nationality as well as personal attributes provide all-round of perspectives and insights for appropriate decision-making. The aim of the selection and appointment process is to ensure that candidates with the most suitable skill, knowledge, experience, and personal values can be selected.

Evaluation Criteria of the Directors:

The NRC is responsible for ensuring the effectiveness of the Board. The NRC shall carry out an evaluation of the Directors once a year of its work, functions, and performance as well as monitoring of internal control over financial reporting and provide reasonable assurance that the assets are safeguarded, and transactions are authorized and properly recorded. The evaluation process is led by the Chair of the NRC. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with the management.

Selection Policy of the Top-level Executives:

The performance of the company depends upon the quality of its top-level Executives. So, the selection and recruitment of the top-level Executives is an important fact. The recruitment process of the top-level Executives shall be transparent, non-discriminatory, diversified and in alignment with the The Peninsula Chittagong PLC. standard. The recruitment processes for the top-level Executives identify candidates with the most suitable skills, knowledge, experiences and personal values. The recruitment standards also support The Peninsula's reputation as an attractive employer of choice.

Remuneration Policy for the Directors and Top-level Executives:

The Directors who are directly engaged with the operational activities of the company shall be eligible for reasonable remuneration along with traveling facilities. Directors also receive remuneration from the company for attending every Board Meeting along with traveling facility for travel to and returning from Board Meetings. The Director's remuneration is recommended by NRC and approved by the Board of Directors.

On the other hand, the structure, scale and composition of remuneration are reasonable and sufficient to attract, retain and motivate suitable top-level executives and other employees to run the company efficiently and successfully. The context of packages, including remuneration monthly, yearly and in the long run for all the employees are categorically laid down and meet the appropriate performance benchmarks. Moreover, the objective of The Peninsula's remuneration policy is to secure that rewards for the top-level executives shall contribute to attracting, engaging and retaining the right person in the right place to deliver sustainable value for the company as well as the shareholders.

Activities of the Nomination and Remuneration Committee during the reporting period:

The Nomination and Remuneration Committee has performed its duties as per the Terms of Reference which were formulated in accordance with the Corporate Governance Code 2018. The major activities of the NRC are as follows:

- a) Reviewed the background, qualification and independence of Independent Directors and recommended the extension of tenure of the Independent Directors;
- b) Reviewed the criteria for determining qualifications and positive attributes of the top-level executives;

- c) Reviewed the standard of manpower planning;
- d) Reviewed the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- e) Reviewed the employee benefits policy to attract job seekers and retain internal talents;
- f) Reviewed the recruitment and selection process where competent candidates get hired.
- g) Reviewed and recommended the company's human resources and training policies;

Acknowledgment:

The Nomination and Remuneration Committee would like to express its heartfelt thanks to the members of the Board, key management executives and all other employees for their utmost cooperation with the Committee during the year 2024-2025. On behalf of the Nomination And Remuneration Committee.



Professor Dr. Md. Fashiul Alam

Chairman

Nomination And Remuneration Committee.





Corporate Governance Code



Annexure-A [As per condition No. 1(5) (xxvi)]

The Peninsula Chittagong PLC.

Declaration by CEO and CFO

Date: 27 October 2025

The Board of Directors

The Peninsula Chittagong PLC.

Subject: Declaration on Financial Statements for the year ended on 30 June 2025.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-159/207/Admin/B Dated 3 June 2018 under section ZCC of the Securities and Exchange ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of The Peninsula Chittagong PLC. for the year ended on 30 June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed.
- (2) The estimates and judgments related to the financial statements were made on a Prudent and reasonable basis, in order for the financial statements to reveal a true and fair view.
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements.
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records.
- (5) Our internal auditors have conducted periodic

audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there to events or conditions that may cast significant doubt on the Company's uncertainty ability related to Continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on 30 June 2025 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any Material fact or contain statements that might be misleading.

(b) these statements collectively present true and fair view of the company's Affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Mahboob-Ur-Rahman
Managing Director (MD)



Mir Kashem (CC)
Chief Financial Officer (CFO)



Hoda Vasi Chowdhury & Co

Chartered Accountants

Annexure-B

Report to the Shareholders of The Peninsula Chittagong PLC On compliance on the Corporate Governance Code [Certificate as per condition No. 1(5) (xxvii)]

We have examined the compliance status to the Corporate Governance Code by **The Peninsula Chittagong PLC** for the year ended on 30 June 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and BSEC/CMRRCD /2009-193/66/PRD/148, dated 16 October 2023, of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provision of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission; subject to the remarks and observation as reported in the attached compliance status.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this code.
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Chattogram

Date: 10 November 2025

For and on behalf of
Hoda Vasi Chowdhury & Co
Chartered Accountants


Showkat Hossain, FCA
Senior Partner
Enrolment No: 0137

Annexure-C

As per condition no. 1(5) (xxvii)

Status of compliance with the conditions imposed by the Commission's Notification No.

"BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (Report Under Condition No. 9):

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	2	3	4	5
1	Board of Directors:			
1.1	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board of The Peninsula Chittagong PLC is comprised of 07 (Seven) Directors.
1.2	Independent Directors: All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:			
1.2 (a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		There are 2 (Two) Independent Directors(IDs) out of 7 (Seven) Directors
1.2 (b)	For the purpose of this clause "independent director" means a director -			
1.2 (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		A declaration was received from IDs in this regard.
1.2 (b) (ii)	Who is not sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		The Independent Directors have declared their compliances.
1.2 (b) (iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		Do
1.2 (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		Do
1.2 (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		Do
1.2 (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		Do
1.2 (b) (vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code.	✓		Do
1.2 (b) (viii)	Who is not independent director in more than 5 (five) listed companies	✓		Do





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2 (b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI)	✓		Do
1.2 (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	✓		Do
1.2 (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	✓		Do
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	✓		There was no such vacancy has occurred during the year
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		
1.3	Qualification of Independent Director (ID)			
1.3 (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	✓		The qualifications and background of IDs rationalize their abilities.
1.3 (b)	Independent director shall have following qualifications:			
1.3 (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			Not Applicable
1.3 (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or			Not Applicable
1.3 (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	✓		The qualifications and background of IDs rationalize their abilities.
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
1.3 (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification			Not Applicable
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
1.3 (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No Such approval required



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		The Board clearly defined roles and responsibilities of the Chairperson and the MD.
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such incidence arose during the reporting period
1.5	The Directors' Report to Shareholders: The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1.5 (i)	An industry outlook and possible future developments in the industry;	✓		The Directors' report represent compliance of this code
1.5 (ii)	The segment-wise or product-wise performance	✓		Do
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		Do
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	✓		Do
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		Do
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		Do
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	✓		Do
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			No such matter has arisen during the year
1.5 (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		Significant variance, if any were explained.
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	✓		Included in Directors' Report and Audited Financial Statement
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		Do





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (xii)	'A statement that proper books of account of the issuer company have been maintained;	✓		Do
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		Do
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		Do
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		Do
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		Do
1.5 (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		Do
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained.	✓		Do
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		Included in Directors' Report
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓		The Board of Directors give explanation in the Annual Report
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			No Interim dividend declared.
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		Included in Directors' Report
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1.5 (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		Included in Directors' Report
1.5 (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		Do
1.5 (xxiii) (c)	Executives; and	✓		Do
1.5 (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details); Explanation: For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance.	✓		Mr. Mustafa Tasheen Arshad is holding 12.32% shares
1.5 (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1.5 (xxiv) (a)	A brief resume of the director;	✓		Presented on Profile of Directors' Section in the Annual Report



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (xxiv) (b)	Nature of his or her expertise in specific functional areas; and	✓		Do
1.5 (xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		Do
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		Included in the Annual Report; Signed by Management
1.5 (xxv) (a)	Accounting policies and estimation for preparation of financial statements;	✓		Do
1.5 (xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		Do
1.5 (xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		Do
1.5 (xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;			Financial Performance of peer company in similar location are not available
1.5 (xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		Included in the Annual Report
1.5 (xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		Included in the Annual Report
1.5 (xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		Do
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and			Included in the Annual Report
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.			Included in the Annual Report
1.6	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		In Practice
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.7 (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		Available in website





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
2.0	Governance of Board of Directors of Subsidiary Company.-			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		The Company does not have any subsidiary company.
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		Do
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		Do
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		Do
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		Do
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-			
3.1	Appointment			
3.1 (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		In Prattice
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		The Board clearly defined roles and responsibilities of the CFO, the HIAC and the CS.
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3.2	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		In Practice
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.			
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3 (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		Disclosed in the Annual Report
3.3 (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		Disclosed in the Annual Report
3.3 (a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		Disclosed in the Annual Report



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		Disclosed in the Annual Report
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		Disclosed in the Annual Report
4	Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	✓		In Practice
4 (ii)	Nomination and Remuneration Committee.	✓		In Practice
5	AUDIT COMMITTEE:			
5.1	Responsibility to the Board of Directors:			
5.1 (a)	The company shall have an Audit Committee as a subcommittee of the Board;	✓		In Practice
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		In practice, The Audit committee (AC) discharge its responsibilities as per CG Code.
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		In Practice, the duties are clearly written in the TOR of the Audit Committee
5.2	Constitution of the Audit Committee:			
5.2 (a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit committee has been comprised of 4 (Four) members
5.2 (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director;	✓		List obtained
5.2 (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience; Explanation: The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting or related financial management expertise if he or she possesses professional qualification or Accounting or Finance graduate with at least 10 (ten) years of corporate management or professional experiences.	✓		The qualifications and background of AC members rationalize their competence.
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		The board have appointed members in due time and no vacancy occurred.





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.2 (e)	The company secretary shall act as the secretary of the Committee;	✓		In Practice
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		In Practice
5.3	Chairman of the Audit Committee:			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		Chairperson of the AC in an Independent Director
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM	✓		The Chairperson of the AC attended at the 22nd AGM held on December 30th, 2024
5.4	Meeting of the Audit Committee			
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		There were 4 (Four) meetings held during the reporting period
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		In Practice
5.5	Role of Audit Committee: The Audit Committee shall:			
5.5 (a)	Oversee the financial reporting process;	✓		In Practice, The AC Performed in line with CG Code
5.5 (b)	Monitor choice of accounting policies and principles;	✓		Do
5.5 (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		Do
5.5 (d)	Oversee hiring and performance of external auditors;	✓		Do
5.5 (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		Do
5.5 (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		Do
5.5 (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		Do
5.5 (h)	Review the adequacy of internal audit function;	✓		Do
5.5 (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		Do



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.5 (j)	Review statement of all related party transactions submitted by the management;	✓		Do
5.5 (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		Do
5.5 (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		Do
5.5 (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		IPO fund has fully utilized by 30 November 2023
5.6	Reporting of the Audit Committee:			
5.6 (a)	Reporting to the Board of Directors:			
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.	✓		In Practice
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5.6 (a) (ii) (a)	Report on conflicts of interests;	✓		There was no reportable case of conflict of interest for the year ended 30th June 2025
5.6 (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		No such matter has arisen during the year
5.6 (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		Do
5.6 (a) (ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		Do
5.6 (b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such incidence arose in the reporting period
5.7	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		Activities carried out by AC in 2024-2025 are stated in AC Report and disclosed in the Annual Report





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6	Nomination and Remuneration Committee (NRC).-			
6.1	Responsibility to the Board of Directors			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓		In Practice
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		In Practice. The NRC discharged its responsibilities as per CG Code
6.1 (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		In Line with CG Code, the responsibilities of the NRC are clearly defined in NRC Charter
6.2	Constitution of the NRC			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	✓		NRC is comprised of 04 (Four) members including 02 (Two) independent directors
6.2 (b)	At least 02 (two) members of the Committee shall be non - executive	✓		Do
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		In Practice
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		In Practice
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (One Hundred Eighty) days of occurring such vacancy in the Committee;	✓		No Such vacancy arose in the reporting period
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		No Such appointment/co-opt required in the reporting period
6.2 (g)	The company secretary shall act as the secretary of the Committee;	✓		In Practice
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		Do
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		No remuneration received
6.3	Chairperson of the NRC			
6.3 (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		Chairman of the NRC is an Independent Director
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		No such incidence arose in the reporting period
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		The Chairperson of the NRC attended at the 22nd AGM held on December 30th, 2024



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.4	Meeting of the NRC			
6.4 (a)	The NRC shall conduct at least one meeting in a financial year	✓		There was 01 (One) meeting held during the period
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	✓		No such incidence arose in the reporting period
6.4 (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	✓		In Practice
6.4 (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		Do
6.5	Role of the NRC			
6.5 (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		In Practice. The NRC discharged its responsibilities as per CG Code
6.5 (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6.5 (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		In Practice. The NRC discharged its responsibilities as per CG Code
6.5 (b) (i) (a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		Do
6.5 (b) (i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		Do
6.5 (b) (i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		Do
6.5 (b) (ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		Do
6.5 (b) (iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		Do
6.5 (b) (iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		Do
6.5 (b) (v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		Do
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		Do
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		Do
7	EXTERNAL/STATUTORY AUDITORS: The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7.1(i)	Appraisal or valuation services or fairness opinions	✓		The Statutory Auditor have declared their compliances
7.1(ii)	Financial information systems design and implementation;	✓		Do





Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
7.1(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		Do
7.1(iv)	broker-dealer services;	✓		Do
7.1(v)	actuarial services;	✓		Do
7.1(vi)	internal audit services or special audit services;	✓		Do
7.1(vii)	any service that the Audit Committee determines;	✓		Do
7.1 (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		Do
7.1(ix)	any other service that creates conflict of interest.	✓		Do
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		The Statutory Auditor have declared their compliances
7.3	Representative of external or statutory auditors shall remain present in the Shareholders’ Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		Represntative of statutory auditors attended at the 22nd AGM held on December 30th, 2024
8	Maintaining a website by the Company			
8.1	The company shall have an official website linked with the website of the stock exchange.	✓		www.peninsulactg.com is the company's official website linked with the website of stock exchange.
8.2	The company shall keep the website functional from the date of listing.	✓		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance.			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. Explanation: “Chartered Accountant” means Chartered Accountant as defined in the Bangladesh Chartered Accountants Order, 1973 (President’s Order No. 2 of 1973); “Cost and Management Accountant” means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); “Chartered Secretary” means Chartered Secretary as defined in the Chartered Secretaries Act, 2010.	✓		The Company obtained the certificate from Hoda Vasi Chowdhury & Co, Chartered Accountants and such certificate is presented in the Annual Report
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		In Practice
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors’ report whether the company has complied with these conditions or not.	✓		



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

THE PENINSULA CHITTAGONG PLC.

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/016

Date of issue : January 15, 2025




Secretary General



Financial Statements

Chattogram Office:

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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	
	<p>Revenue recognition has significant and wide influence on the financial statements.</p> <p>"The Company recognizes revenue upon transfer of service as per IFRS 15: Revenue from Contracts with Customers in its financial statements.</p> <p>The Company has reported revenue BDT 353.74 million in the financial statements for FY 2024-25."</p> <p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> ○ Assessed whether the relevant systems support the accounting of revenue & tested the design of the operating effectiveness of internal controls related to revenue recognition. ○ Performed walkthrough test to understand the adequacy and the design of the revenue cycle. ○ Assessed the invoicing and measurement systems up to entries in the general ledger. ○ Examined customer contracts, invoices and receipts of invoice amount on a test basis. ○ 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.
2	Inventories	
	Refer to Note 3.07 & 9	
	<p>The Company has disclosed inventory BDT 32.96 million in its financial statements for FY 2024-25.</p> <p>"Inventory is carried at the lower of cost and net realisable value in the financial statements.</p> <p>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."</p>	<ul style="list-style-type: none"> ○ Verified a sample of inventory items to ensure that costs have been appropriately recorded. ○ 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. ○ Performed cut-off tests to determine that the purchases and sales of the inventories have been captured in the correct accounting period.



		<ul style="list-style-type: none"> ○ 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.
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3 Capital Work-in-Progress (CWIP)

	Refer to Note 3.03 & 6	
	<p>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.</p> <p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> ○ 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.

4 Long-term loan

	Refer to Note 3.10 & 19	
	<p>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.</p> <p>The loan terms include specific covenants that need to be complied with, and the repayment schedule extends over several years.</p> <p>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.</p>	<ul style="list-style-type: none"> ○ 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.

5 Short-Term Investments

	Refer to Note 3.08 & 13	
	<p>Short-Term Investments includes Investment in FDR & Investment in tradable securities. Investment in tradable securities has been shown amounting to BDT 1.18 million.</p>	<ul style="list-style-type: none"> ○ 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.





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.	○ 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.
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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.

6 Leases

Refer to Note 3.04 & 5	
<p>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.</p> <p>The incremental borrowing rate is used as discounting rate in calculation of lease liability.</p> <p>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.</p>	<ul style="list-style-type: none"> ○ 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. ○ Tested the lease amortization schedule and depreciation schedule for each of the leases & adjustment is suggested to management, if any. ○ 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 October 2025

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

	Note (s)	30 June 2025	30 June 2024
		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 October 2025
DVC No. : 2510280779AS891725



Sarwar Uddin FCA
ICAB Enrollment 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

	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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

Signed in terms of our annexed report of same date.

Mustafa Tahir Arshad
Chairman

Sarwar Uddin FCA
ICAB Enrollment No: 0779
Partner
Hussain Farhad & Co.
Chartered Accountants

Place : Chattogram
Date : 28 October 2025
DVC No. : 2510280779AS891725

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

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings*	Total
Balance as on 01 July 2023	1,186,668,000	1,050,958,284	1,228,413,842	(39,132,357)	3,426,907,769
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

	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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/UCL/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

PPaid-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.

3.15.01 Current Tax

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

3.15.02 Deferred Tax

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

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

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Particulars	At Revaluation		At Cost					Amount in Taka	
	Land and Land Development		Hotel Building		Plant and Machineries		Equipment and Appliance		Total
	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		3,222,317,120
Addition during the year	-		45,118,142		18,289,954		7,075,986		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		3,286,103,333
Balance as on 01 July 2024	1,527,687,698		900,680,778		105,760,311		530,870,411		3,286,103,333
Addition during the year	-		116,368		3,291,282		3,381,200		7,727,225
Disposals/Adjustments during the year	-		-		-		-		(6,114,423)
Balance as at 30 June 2025	1,527,687,698		900,797,146		109,051,593		534,251,611		3,287,716,135
Accumulated depreciation									
Balance as on 01 July 2023	-		223,728,171		52,470,029		266,853,886		654,530,018
Depreciation Rate			2%		5%		5%-10%		5%
Charged for the year	-		12,536,727		2,079,212		15,697,360		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		686,659,278
Balance as on 01 July 2024	-		236,264,898		50,288,044		282,551,246		686,659,278
Depreciation Rate			2%		5%		5%-10%		5%
Charged for the year	-		13,167,455		2,790,841		15,121,131		36,861,009
Adjustment for disposals during the year	-		-		-		-		(4,457,138)
Balance as at 30 June 2025	-		249,432,353		53,078,885		297,672,377		719,063,149
Carrying amount									
As at 30 June 2024	1,527,687,698		664,415,880		55,472,267		248,319,165		2,599,444,055
As at 30 June 2025	1,527,687,698		651,364,793		55,972,708		236,579,234		2,568,652,986

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
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
At cost								
Balance as on 01 July 2023	299,273,856	855,562,636	94,794,879	523,794,425	37,308,733	98,255,125	84,913,624	1,993,903,278
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	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

	Note(s)	30 June 2025	30 June 2024
		Taka	Taka
5.01.02 Lease liabilities			
Opening balance		107,399,156	112,554,758
Add: Addition during the Year obligations (Principal)		-	1,774,629
Add: Addition During the year (Interest)		8,932,334	8,867,820
Adjustment		-	(4,390,422)
Less: Paid during the year		(8,151,000)	(11,407,629)
Lease Liabilities		108,180,490	107,399,156
5.01.03 Lease Liabilities- Maturity analysis			
Lease liabilities - non-current portion		100,029,490	99,248,156
Lease liabilities - current portion		8,151,000	8,151,000
		108,180,490	107,399,156
5.01.04 Amounts recognised in profit or loss			
Interest on lease liabilities	29.00	8,932,334	8,867,820
		8,932,334	8,867,820
5.01.05 Amount recognised in the statements of cash flows			
Principal & Interest paid on lease liabilities		8,151,000	11,407,629
		8,151,000	11,407,629
5.01.06 Allocation of Amortisation of ROU Asset:			
Administrative expenses	27.00	4,518,340	4,741,553
		4,518,340	4,741,553
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.		



6.00 Capital Work in Progress

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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 Year	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

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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 Taka	30 June 2024 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

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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	30 June 2025 Taka	30 June 2024 Taka
Energy Prima Limited	25,000	2,375,000	2,375,000
		2,375,000	2,375,000

9.00 Inventories

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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 receivable			
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



	Note(s)	30 June 2025 Taka	30 June 2024 Taka
13.02 Investment in tradable securities at fair value			
Opening balance		42,152,926	102,315,705
Add : Purchase of tradable securities		7,650,982	-
Less: Sale of tradable securities	13.02.02	(51,286,953)	(2,087,503)
Add:Realized Gain/(Loss) on sales during the year	13.02.02	2,743,591	(1,628,561)
Net purchase during the year		(40,892,380)	(3,716,064)
Add/(less): Unrelaised Profit/(Loss) on tradable securities	13.02.01	(79,868)	(56,446,715)
Closing balance		1,180,678	42,152,926

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.

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
14.00 Cash and cash equivalents			
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	Anderkilla	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



Name of the Banks	Branches	Account Type	30 June 2025 Taka	30 June 2024 Taka
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	30 June 2025 Taka	30 June 2024 Taka
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

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-Jun-2025		30-Jun-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

16.00 Retained earnings

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
Opening balance		(162,159,693)	(39,132,357)
Add: Net profit/(loss) after tax for the year		6,964,235	(123,027,336)
		(155,195,458)	(162,159,693)

17.00 Revaluation surplus

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
		1,228,413,842	1,228,413,842

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

The board of directors agreed to discard the revaluation surplus of all assets except Land & Land Development in a board meeting held on 05 August 2012 and instructed the management to consider the proper accounting policies for it.

18.00 Deferred tax liabilities

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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	62,768,285	51,839,270

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

19.00 Long Term Loan

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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.
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.
- vi) Payment method : 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
- vii) Securities

20.00 Accounts & other payables*

Accounts payables
Other payables

Note(s)**30 June 2025
Taka****30 June 2024
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
Add: Addition/adjustment during the year
Less: Paid during the year
Closing balance

25,235,081

6,489,852

133,272,940

417,885,431

(122,635,101)

(399,140,202)

35,872,920**25,235,081****21.00 Short term borrowings**

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
Dhaka Bank Securities Limited		Margin Loan
BRAC EPL Securities Limited		Margin Loan

308,390,077

257,074,755

(320)

(770)

-

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	Taka	Rate	Taka
Profit/(loss) before Tax		28,105,331		(103,073,637)
Tax using the applicable tax rate	22.50%	6,323,699	22.50%	(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

	Note(s)	30 June 2025 Taka	30 June 2024 Taka
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 2023	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	-
	Note(s)	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	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

Particular	30 June 2025				30 June 2024	
	Opening Inventory of Stores & Spares	Purchase	Closing inventory of Stores & Spares	Expenses		
	Taka	Taka	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

Note(s)	30 June 2025		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



	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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 Taka	Board Meeting Fee Taka	Gross Remuneration 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

	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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



	Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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 Taka	30 June 2024 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 Taka	01 July 2023 to 30 June 2024 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-Jun-2025 Taka	30-Jun-2024 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-Jun-2025	30-Jun-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 (ICB)	5	1
Mrs. Bilkis Arshad	Director	5	-
Dr. Sheikh Md. Shafiul Azam	Independent Director (Resigned)	5	2
Professor Dr. Sultan Ahmed	Independent Director	5	5
Mr. Md. Abul Hossain	Nominated Director (Resigned) - ICB	5	4
Mr. Darius Faris Rahman	Nominated Director (SBRL)	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														
13.02	Investment in tradable securities at fair value	1,180,678		-		-		-		-		-		1,180,678
Financial assets not measured at fair value														
8.01	Investments in non-tradable shares at cost	-		-		-		-		2,375,000		-		2,375,000
10 & 11	Accounts and other receivables	-		-		-		44,384,180		-		-		44,384,180
12.02	Deposits	-		-		-		12,691,054		-		-		12,691,054
13.01 & 14.02	Investments in FDRs	-		-		-		-		96,028,964		-		96,028,964
14.01	Cash at banks	-		-		-		21,275,559		-		-		21,275,559
		-		-		-		78,350,793		98,403,964		-		176,754,757
Financial liabilities not measured at fair value														
19	Long Term Loan	-		-		-		-		-		1,851,247,844		1,851,247,844
20	Accounts & other payables	-		-		-		-		-		60,495,756		60,495,756
21	Short term borrowings	-		-		-		-		-		308,389,757		308,389,757
23	Unclaimed dividend	-		-		-		-		-		727,534		727,534
		-		-		-		-		-		2,222,340,119		2,222,340,119
30 June 2024														
Financial assets measured at fair value														
13.02	Investment in tradable securities at fair value	42,152,926		-		-		-		-		-		42,152,926
Financial assets not measured at fair value														
8.01	Investments in non-tradable shares at cost	-		-		-		-		2,375,000		-		2,375,000
10 & 11	Accounts and other receivables	-		-		-		40,500,941		-		-		40,500,941
12.02	Deposits	-		-		-		12,013,654		-		-		12,013,654
13.01 & 14.02	Investments in FDRs	-		-		-		-		90,581,345		-		90,581,345
14.01	Cash at banks	-		-		-		7,268,864		-		-		7,268,864
		-		-		-		59,783,459		92,956,345		-		152,739,804
Financial liabilities not measured at fair value														
19	Long Term Loan	-		-		-		-		-		1,456,418,709		1,456,418,709
20	Accounts & other payables	-		-		-		-		-		60,783,455		60,783,455
21	Short term borrowings	-		-		-		-		-		348,185,196		348,185,196
23	Unclaimed dividend	-		-		-		-		-		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:

	Note(s)	30 June 2025 Taka	30 June 2024 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 Taka	30 June 2024 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 Taka	30 June 2024 Taka
	-	-
	-	-



44.01.03 Exposure to credit risk

	30 June 2025 Taka	30 June 2024 Taka
Accounts receivable	43,174,074	39,736,375
Investments	2,375,000	2,375,000
Interest receivable	1,210,106	764,566
Advances, deposits and prepayment	322,710,716	351,329,361
Cash and cash equivalents	116,097,660	96,532,908
	485,567,555	490,738,210

44.01.04 Credit Rating

Credit Rating Agency of Bangladesh (CRAB Rating)

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 Taka	30 June 2024 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		Note(s)	01 July 2024 to 30 June 2025 Taka	01 July 2023 to 30 June 2024 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)
		(8,791,326)	(23,941,306)
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
		(465,405,377)	(1,401,708,195)
46.01 Acquisition of non-current assets			
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)
		1,328,798	975,902
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)	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**30 June 2025****Taka**

Net profit before Income Tax as per Audited Financial Statements

28,105,331

Less: Items for separate consideration

Dividend income (Gross)	(1,660,998)
Misc. Income	(112,647)
Other income (Sale of wastage)	(688,618)
Realized Gain/(Loss) on sale of tradable securities	(2,743,591)
Unrelaized Profit or/(Loss) tradable securities	79,868
Gain/(Loss) on sale of property, plant and equipment	(522,715)
Income from forfeiture Account of PF	(986,197)
Finance income	(8,863,415)
Reverse/adjustment by BESBL (Negative equity)	(51,437,831)
	(66,936,144)

(38,830,813)**Add: Expenses for Separate Consideration**

Accounting depreciation	36,861,009
Amortization cost on Lease	4,518,340
Interest Expenses on Lease Liabilities	8,932,334
Entertainment expenses	205,043
Amortization cost on Intangible asset (Software)	11,813
	50,528,539

11,697,726**Less: Allowable expenses**

Tax depreciation u/s 50 (1) ITA-23	(56,736,530)
Lease payment	(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

(53,189,804)

Finance Income

8,863,415

Dividend Income (Gross)

1,660,998

Revenue gain on sale of Non-current Assets

522,715

On loss of sale of listed securities (Cost > Sales)

(54,047,038)

Other Income (Mis. Income & Wastage sale & PF Forfeiture)

1,787,462

Reverse/adjustment by BESBL (Negative equity)

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	<u>On Business Income</u>	
	U/S 89 on local sale	4,087,507
	U/S 120 on import	1,934,877
2	<u>On Finance income</u>	
	On Interest Income on FDR U/S 102	1,841,010
	On Interest Income on STD U/S 102	259,479
3	<u>On Dividend Income (Gross)</u>	
	U/S 117 On Dividend	329,700
		8,452,573

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

1	<u>On Business Income</u>	
	Receipt against Revenue	350,298,801
	Tax liability 1% on gross receipts	3,502,988
2	<u>On finance income</u>	
	Receipt against Interest Income	8,417,875
	Tax liability at 1% on gross receipts	84,179
3	<u>On dividend income</u>	
	Receipt against dividend Income	1,660,998
	Tax liability at 1%/22.5*20 on gross receipts	14,764
4	<u>On Other Income</u>	
	Receipt against other Income	1,787,462
	Tax liability @ 1% on gross receipts	17,875
5	<u>On sale of listed company shares</u>	
	Receipt against sale of share	51,286,953
	Tax liability @ 1%/22.5*15 on gross receipts	341,913
6	<u>On Property Plant & Equipments (PPE)</u>	
	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





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The Peninsula Chittagong
(Best Business Hotel in Town)



The Peninsula Chittagong PLC.

(Best Business Hotel in Town)

Registered & Share office: Bulbul Centre, 486/B, O.R. Nizam Road, CDA Avenue, Chattogram-4100

PROXY FORM

I / We(Name)

of(Address)

being a shareholder of The Peninsula Chittagong PLC hereby appoint,

Mr./Ms.(Name)

of(Address)

as my / our / proxy to attend on my / our behalf at the 23rd Annual General Meeting (AGM) of the Company to be held on 30 December 2025 and at any adjournment there of any poll that may be taken in consequence there of and to vote on dated this day of2025

.....
Signature of this Shareholder

Folio / BO ID No:

Number of Share

Dated

.....
Signature of the Proxy

Folio / BO ID No:

Dated

.....
Signature of witness

Note: The proxy form, dully filled in and stamped, must be deposited at the Registered & Share Office of the company, Bulbul Centre, 486/B, O.R. Nizam Road, Chattogram CDA Avenue, not later than 48 hours before the time fixed for the holding of the meeting.

Stamp

100Tk

Signature Verified

.....
Authorized Signature

The Peninsula Chittagong PLC.



The Peninsula Chittagong PLC.

(Best Business Hotel in Town)

Registered & Share office: Bulbul Centre, 486/B, O.R. Nizam Road, CDA Avenue, Chattogram-4100

ATTENDANCE SLIP

I hereby record my presence at the 23rd Annual General Meeting of The Peninsula Chittagong PLC. on 30 December 2025

Name

BO ID

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature Verified

.....
Signature

.....
Authorized Signature
The Peninsula Chittagong PLC.

Note: Please complete this attendance slip and deposit at the registration counter on the day of the meeting.





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The Peninsula Chittagong
(Best Business Hotel in Town)



The Peninsula Chittagong

(Best Business Hotel in Town)

THE PENINSULA CHITTAGONG PLC.

REGISTERED & SHARE OFFICE

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