

DIRECTORS' REPORT

UNIQUE HOTEL & RESORTS PLC

Dear Shareholders,

Assalamu Alaikum

We, the Board of Directors, have immense pleasure to present the Annual Report of Unique Hotel & Resorts PLC (the Company or UHRPLC) along with the Audited Financial Statements for the Financial Year ended 30 June 2025 and the Auditor's Report thereon, for your valued consideration, approval and adoption.

The report also included a summary of the Company's performance, financial position of the year, as well as information on key elements of the global and Bangladesh economies. The report articulated the forward outlook and offers a detailed analysis of the Company's financial performance and competitive context for the financial year 2024-25, in compliance with regulatory framework. Despite the challenging business environment, Unique Hotel & Resorts PLC has shown great resilience and continued its growth momentum. Such strong performance has once again portrayed the sustainability of our business model and further strengthened our foothold in the industry.

The Directors' report has been prepared in compliance with Section 184 of the Companies Act 1994, the Corporate Governance Code 2018 (amendment thereof) issued by the Bangladesh Securities and Exchange Commission, Listing Regulations of Dhaka and Chittagong Stock Exchanges and all others applicable provisions. Moreover, the Directors are pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe that the report will give greater insights of the Company's performance during the year under review.

PRINCIPAL ACTIVITIES AND NATURE OF BUSINESS

Unique Hotel & Resorts PLC started its commercial operation on 1 July 2007 with "The Westin Dhaka" which is a Five Star Hotel in Bangladesh. The principal activities of the Company over the period were carrying out hotel business through a Management Contract dated 20 December 1999 (renewed on 9 April 2015) executed between Unique Hotel & Resorts PLC ("the Owner") and Starwood Asia Pacific Hotels & Resorts Pte. Ltd. ("the operator"), now Marriott International. The Operator is knowledgeable and experienced in managing and promoting five-star hotels and resorts and has (and/or its Affiliates have) performed such services throughout the world.

In terms of Management Contract, the operator is entitled to receive base fee, license fee, incentive fee, program service fee and institutional marketing fee from the owner on account of operation of the Hotel only. In addition, under the contract, the operator is entitled to receive centralized service fees for developing, promoting, operating, maintaining and upgrading the centralized services and associated Starwood technology. The Company owns an international standard hotel in the name and style of "HANSA, A Premium Residence" which has started its operation from July 2018.

Considering the emerging business opportunity in this arena, Unique Hotel & Resorts PLC has constructed another Branded 5-Star Chain Hotel namely the "Sheraton Dhaka". Sheraton Dhaka has 248 rooms of different categories including Presidential and Chairman Suits, restaurants, Banquet Hall, Health Club, Spa, and Gym facilities. Two restaurants and banquet hall has been operating since February 2022 through obtaining restaurants license from District Commissioner Office. We are expecting to open the said hotel "Sheraton Dhaka" very soon.

ECONOMIC OVERVIEW

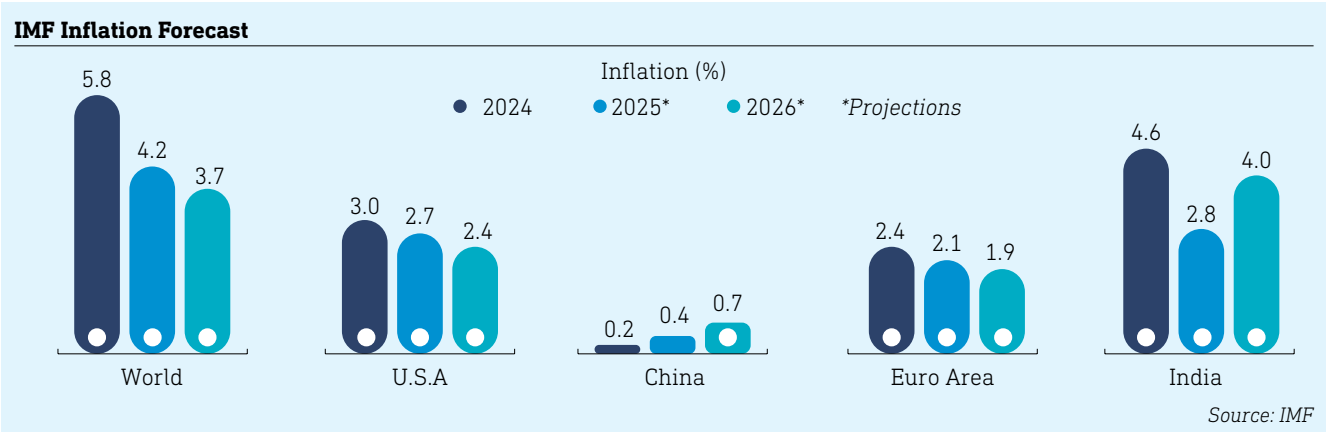
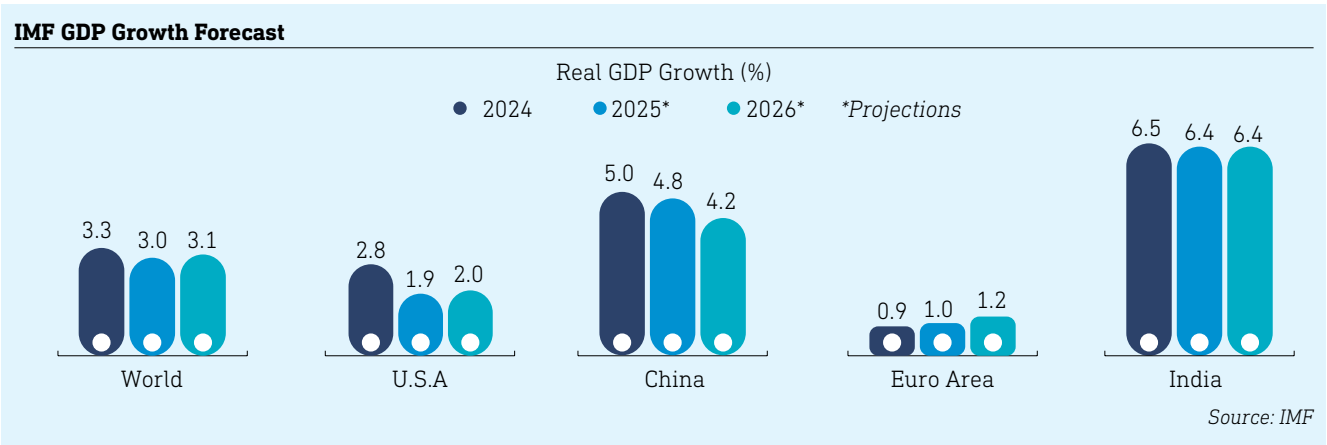
The world economy is at a precarious moment. Heightened trade tensions, along with policy uncertainty, have significantly weakened the global economic outlook for 2025. Higher tariffs resulting in a significant increase in the effective tariff rate in the United States of America are likely to strain global supply chains, drive up production costs and delay critical investment decisions, while also contributing to financial market volatility.

The global economy during the 2024-2025 financial year showed steady but slow growth of around 3.2% in 2024, with a slight moderation to about 3.1% in 2025, according to the IMF. Inflation is projected to continue to decline globally, though with variation across countries: above target in the United States with risks tilted to the upside and subdued elsewhere. Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026. The forecast for 2025 is 0.2 percentage point higher than that in the reference forecast of the April 2025 World Economic Outlook (WEO) and 0.1 percentage point higher for 2026. This reflects stronger-than-expected front-loading in anticipation of higher tariffs; lower average effective US tariff rates than announced in April; an improvement in

financial conditions, including due to a weaker US Dollar; and fiscal expansion in some major jurisdictions. Global headline inflation is expected to fall to 4.2 percent in 2025 and 3.6 percent in 2026, a path similar to the one projected in April. The overall picture hides notable cross-country differences, with forecasts predicting inflation will remain above target in the United States and be more subdued in other large economies. Risks to the outlook are tilted to the downside, as they were in the April 2025 WEO. A rebound in effective tariff rates could lead to weaker growth. Elevated uncertainty could start weighing more heavily on activity, also as deadlines for additional tariffs expire without progress on substantial, permanent agreements. Geopolitical tensions could disrupt

global supply chains and push commodity prices up. Larger fiscal deficits or increased risk aversion could raise long-term interest rates and tighten global financial conditions. Combined with fragmentation concerns, this could reignite volatility in financial markets. On the upside, global growth could be lifted if trade negotiations lead to a predictable framework and to a decline in tariffs. Policies need to bring confidence, predictability, and sustainability by calming tensions, preserving price and financial stability, restoring fiscal buffers, and implementing much-needed structural reforms.

Source: International Monetary Fund (IMF)



The IMF projects global inflation to continue declining, with global headline inflation falling to 4.2% in 2025 and 3.5% in 2026, though underlying (core) inflation is expected to fall more gradually. The United States' inflation is expected to remain above target, while other countries will likely see inflation return to target earlier. The overall outlook is subject to significant downside risks, including trade tensions and policy uncertainty.

Global Outlook

The global economic outlook is one of moderate growth, but with significant downside risks and regional variations. Global growth is slowing due to a substantial rise in trade barriers and the pervasive effects of an uncertain global policy environment. Growth is expected to weaken to 2.3 percent in 2025, with deceleration in most economies relative to last year. This would mark the slowest rate of global growth since

2008, aside from outright global recessions. In 2026-27, a tepid recovery is expected, leaving global output materially below January projections. Progress by emerging market and developing economies (EMDEs) in closing per capita income gaps with advanced economies and reducing extreme poverty is anticipated to remain insufficient. The outlook largely hinges on the evolution of trade policy globally. Growth could turn out to be lower if trade restrictions escalate or if policy uncertainty persists, which could also result in a build-up of financial stress. Other downside risks include weaker-than-expected growth in major economies with adverse global spillovers, worsening conflicts, and extreme weather events. On the upside, uncertainty and trade barriers could diminish if major economies reach lasting agreements that address trade tensions. The ongoing global headwinds underscore the need for determined multilateral policy efforts to foster a more predictable and transparent environment for resolving trade tensions, some of which stem from macroeconomic imbalances. Global policy efforts are also needed to confront the deteriorating circumstances of vulnerable EMDEs amid prevalent conflict and debt distress, while addressing long-standing challenges, including the effects of climate change. National policy makers need to contain risks related to inflation as well as strengthen their fiscal positions by raising additional domestic revenues and reprioritizing spending. To facilitate job creation and boost long-term growth prospects in EMDEs, reforms are essential to enhance institutional quality, stimulate private investment growth, develop human capital, and improve labour market functioning.

The outlook for global inflation has become more uncertain since last year due to a combination of shocks. Most notably, substantial tariff hikes are set to exert upward pressure on consumer inflation in key economies by raising prices for imported consumer goods and inputs into production and redirecting demand toward domestic production that is relatively inelastic in the short run. Persistent underlying inflationary pressures, coupled with the impact of rising tariffs and trade protectionist measures, are anticipated to delay the normalization of global inflation to levels broadly consistent with inflation targets. On a GDP weighted basis, global inflation is projected to average 2.9 percent in both 2025 and 2026, before easing to 2.5 percent in 2027 about in line with the average inflation target. However, there is significant heterogeneity across countries, with inflation projections revised slightly lower in EMDEs in 2025 due to the impact of weaker demand for traded goods, while being revised significantly higher in advanced economies, primarily the United States.

Source: World Bank Group

BANGLADESH'S ECONOMY

The brunt of the conflicting situation in the world can affect the social, political, and economic aspects of the globe including Bangladesh. The economy of Bangladesh continues to face multiple challenges amid elevated global uncertainty, according to experts. According to the provisional estimates of Bangladesh Bureau of Statistics (BBS), GDP growth rate for FY 2024-25 stood at 3.97 percent as against 4.22 percent in the final estimates for FY 2023-24. According to the provisional estimates of Bangladesh Bureau of Statistics (BBS) for the fiscal year 2024-25, the GDP size at current prices is 55,52,753 crore Taka (462 billion US Dollar), which was 50,02,654 crore Taka (450 billion US Dollar) in the previous fiscal year 2023-24.

However, Bangladesh's economy is showing signs of a gradual recovery, though GDP growth remains under pressure. The GDP growth rate in the second quarter of the current fiscal year (Q2 of FY25) is 4.48 per cent, according to BBS. In the Monetary Policy Statement (MPS) for January-June 2025, Bangladesh Bank forecasts GDP growth at around the 4.0-5.0 per cent in FY25. Development partners – World Bank, IMF and ADB – whose growth projections have nearly always been conservative have, however, predicted lower growth rates for the economy. World Bank's growth prediction is 3.3 per cent, IMF is 3.76 per cent while that of ADB is 3.9 per cent.

Despite the sluggish pace, the economy is gradually moving towards recovery in the quarter under review (Q3 of FY25). Export earnings and remittance inflows are helping to stabilize the foreign exchange reserves and revitalize the rural economy - factors which are contributing positively to macroeconomic stability. Severe regulatory lapses in the banking sector and massive loan scams have delayed the recovery of the macroeconomy. However, recent efforts to reform the banking sector and restore public confidence in financial institutions will be vital to reviving GDP growth. Bangladesh's economy is expected to grow by 4.8% in FY2025-26, compared to 4% last year. But urgent reforms are needed to maintain the upward and inclusive growth trajectory and create more jobs.

Key projections forecast for FY 2025-26:

World Bank	Asian Development Bank (ADB)
4.8% - 5.4%	5.0% - 5.1%
International Monetary Fund (IMF)	
6.5% - 6.7%	

ECONOMIC FORECASTS FOR BANGLADESH

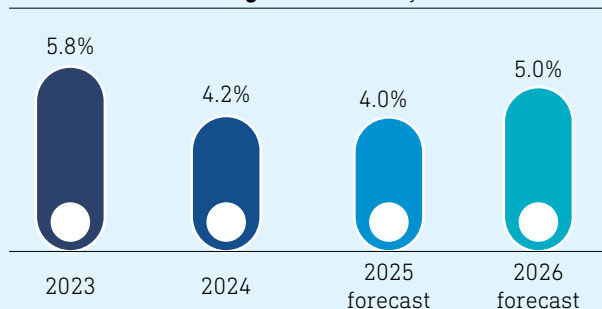
- Bangladesh's GDP growth is expected 4.0% in 2025 and 5.0% in 2026.
- Bangladesh's inflation rates forecasted at 10.0% in 2025 and 8.0% in 2026.

Source: ADO September 2025

- Per capita GDP growth for Bangladesh is expected at 4.8% in FY 2025-26 and 6.3% in FY 2026-27.

Source: World Bank

GDP Growth Rate: Bangladesh (% Per year)



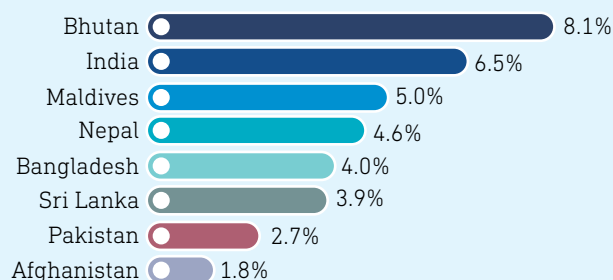
Source: Asian Development Bank 2025

Comparative economic forecasts

The latest available economic data for Bangladesh compared to countries in South Asia.



GDP Growth Rate, 2025 forecast (% per year)

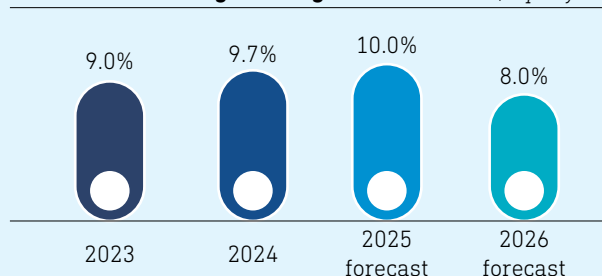


Source: Asian Development Bank 2025

INFLATION

In Bangladesh, inflation remains a pressing concern, with projections exceeding 10% in 2025, threatening to further increase the cost of living and potentially destabilize both macroeconomic and sociopolitical stability. In a survey of economists conducted by Economic Intelligence Bangladesh, 40% identified inflation as the primary economic challenge facing the country. The central bank's measures to control inflation have been rated only moderately effective, indicating scepticism about their impact. However, inflation in Bangladesh is driven by a combination of supply-side pressures, including the Ukraine war's impact on global supply chains, and domestic issues like the depreciation of the Bangladeshi Taka against the US Dollar. Other factors include high food and fuel prices, high costs for imports due to currency depreciation, and, to a lesser extent, demand-side pressures.

Inflation forecasting for Bangladesh (% per year)

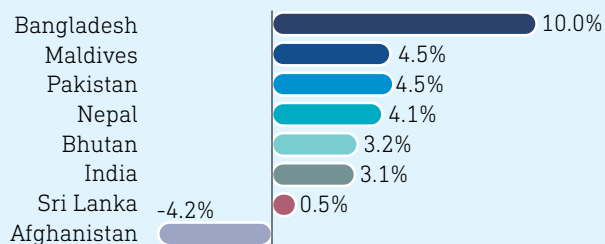


Source: Asian Development Bank 2025

Comparative Inflation forecasts

The latest available economic data for Bangladesh compared to countries in South Asia.

Inflation 2025 forecast (% per year)



Source: Asian Development Bank 2025

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENT

Tourism industry in Bangladesh comprises many beautiful natural landscapes, historical sites and cultural aspects. The country has serene beaches, historic mosques, vibrant tea estates etc. offering a wide range of experiences to the tourists of all ages and interests. While its natural beauty has long captivated domestic travellers, Bangladesh's tourism industry is witnessing a rise in international travellers, demonstrating its potential as a significant contributor to the national economy. Bangladesh's tourism and hospitality industry is set for rapid expansion, yet academic institutions are failing to produce enough skilled graduates, leaving a severe manpower shortage that threatens its potential. The Bangladesh Tourism Board's "National Tourism Human Capital Development Strategy" projects workforce demand will rise by 45% by 2030 from 2.9 million in 2022 to over 4.3 million. According to the Bangladesh Bureau of Statistics (BBS), the hospitality industry has seen consistent growth in the past decade, fuelled by rising incomes, expanding domestic tourism, and an influx of foreign business visitors. The hospitality and tourism sector contributes around 4.4 percent to the country's GDP, a number projected to grow steadily, as per BBS. The World Travel and Tourism Council (WTTC) has forecast that the sector could create over 2.5 million jobs by 2033, up from around 1.6 million in 2023.

A significant portion of the country's GDP comes from the tourism and hospitality industry. The industry now contributes more than 3% of the GDP, bringing in revenue of \$13.8 billion, up from a meagre 0.066% in 1995. Additionally, analysts are

optimistic about the future, projecting a steady annual growth rate of 4.8% from 2024 to 2028. The surge in foreign tourists, estimated to have reached 0.7 million in 2023 alone, is driving this expansion, and by 2028, it may reach a potential market size of \$2,634 million. This projected growth suggests a promising industry with enormous potential.

- The hotel market is expected to grow at an annual rate of over 15% and reach a projected volume of over US\$2.5 billion by 2030.
- The number of users in the hotel market is projected to grow significantly, reaching over 16 million users by 2030.
- Online channels are expected to generate the majority of revenue, with estimates suggesting 64% of total hotel revenue will come from online sales by 2030.
- The government has allocated significant funds to the sector and is promoting tourism through various initiatives, which will help fuel future growth.
- A surge in domestic travel is a primary driver, with domestic tourists accounting for over 90% of hotel occupancy in key tourist spots like Cox's Bazar and Sylhet.
- The sector is attracting investment in new hotels and resorts, including international chains, with expansion now spreading to second-tier cities.

Bangladesh's tourism sector is appealing, even outside of these well-known hotspots. The excitement of discovering hidden gems in remote locations attracts younger and more adventurous people.

WTTC's latest annual research shows:



In 2024, Travel & Tourism's contribution to global GDP totalled US\$ 10.9 trillion. This includes direct, indirect, and induced impacts of the sector. As a share, Travel & Tourism represented 10% of the global economy.

Travel & Tourism is also an important source of employment. In 2024, the sector supported a total of 357 million jobs globally, which is approximately 1 in 10 jobs.

Domestic visitors spent US\$ 5.3 trillion, growing 5.4% over the 2023 level. At the same time, spending by international visitors increased 11.6% annually to reach US\$ 1.9 trillion.



Highlights of Travel & Tourism - Worldwide

- The Travel & Tourism market is projected to experience a significant increase in revenue in the coming years worldwide.
- By 2025, revenue is estimated to reach US\$988.52bn and is projected to grow annually at a rate of 7.07%, resulting in a market volume of US\$1.39tn by 2030.
- The largest market within Travel & Tourism is the Hotels market, which is projected to reach a market volume of US\$455.15bn in 2025.
- Looking ahead, the number of users in the Hotels market is expected to increase to 1.86bn users by 2030.
- In 2025, the user penetration rate was 26.7%, and it is expected to reach 33.3% by 2030.
- The average revenue per user (ARPU) is projected to reach US\$472.24.
- Online sales are expected to account for 76% of total revenue in the Travel & Tourism market by 2030.
- It is worth noting that United States is expected to generate the most revenue in this market, reaching US\$234bn in 2025.
- Following the profound ramifications of the COVID-19 pandemic, the travel and tourism sector demonstrates robust indications of resurgence.

<https://www.statista.com/outlook/mmo/travel-tourism/worldwide>



Highlights of Travel & Tourism - Bangladesh

- Bangladesh's Travel & Tourism market is expected to grow at an annual growth rate (CAGR 2025-2030) of 14.94%, resulting in a projected market volume of US\$4.90bn by 2030, with revenue projected to reach US\$2.44bn in the same year.
- The market's largest market is the Hotels market with a projected market volume of US\$1.26bn in 2025.
- By 2030, the number of users in the Hotels market is expected to amount to 16.84m users, with user penetration projected to hit 14.8%, up from 10.5% in 2025.
- The average revenue per user (ARPU) is expected to amount to US\$133.02.
- By 2030, 63% of the total revenue in the Travel & Tourism market in Bangladesh will be generated through online sales.
- In comparison to other countries, United States is projected to generate the highest revenue in 2025, with a total revenue of US\$234bn.
- Bangladesh's Travel & Tourism industry is growing due to government initiatives promoting eco-tourism and cultural heritage sites.

<https://www.statista.com/outlook/mmo/travel-tourism/bangladesh>

Tourism outlook for 2025

The tourism market in Bangladesh is expected to grow at a CAGR of nearly 15% between 2025-2030, achieving revenue of approximately \$4.9 billion by 2030, 2025 itself is marked by continued underutilization of potential and concerns over low revenue despite visitor growth. Despite an increase in the number of foreign tourists, earnings have not increased significantly, with revenue falling in 2024 compared to 2023.

Many destinations reported strong growth in receipts in the first half of 2025

- International tourism receipts show strong earnings through June 2025 in major destinations such as Japan (+18%), the United Kingdom (+13% through March), France (+9%), Spain (+8%) and Türkiye (+8%).
- Strong travel demand can also be seen in outbound spending from some large markets such as China (+16% through March), Spain (+16%), the UK (+15% through March), Singapore (+10%) and the Republic of Korea (+8%).
- In 2024 international tourism receipts grew 11% to a record 1,734 billion US Dollar, about 14% above pre-pandemic levels (real terms) reflecting already strong visitor spending around the world last year.

Tourism inflation is expected to ease from 8.0% in 2024 to 6.8% in 2025 (projections using tourism inflation proxy) but would remain well above the pre-pandemic value of 3.1% and significantly above overall inflation (4.3%).

Source: UN Tourism

COMPARATIVE INFORMATION

Comparative information has been disclosed in respect of 01 July 2023 to 30 June 2024 VS 01 July 2024 to 30 June 2025 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year financial statements. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed in accordance with the requirement of IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current year.

COMPANY'S FINANCIAL PERFORMANCE

The Directors take pleasure in reporting the Financial Results of the Company for the financial year ended 30 June 2025 as follows:

Amount in Million

Particulars	2024-25	2023-24 (Restated)
Revenue	2,683.17	2,925.95
Cost of Goods Sold	805.41	794.60
Gross Profit	1,877.76	2,131.35
Operating Profit	1,019.87	1,319.37
Provision for WPPF	--	31.97
Profit before Tax	352.11	508.71
Net Profit after Tax	1,525.41	1,432.99
Basic and Diluted Earnings Per Share (EPS) (Restated)	Tk. 5.18	Tk. 4.87
Net Asset Value (NAV)	27,646.64	26,794.89
Net Asset Value (NAV) Per Share (Restated)	Tk. 93.91	Tk. 91.02
Net Operating Cash Flow Per Share (NOCFPS)	Tk. 2.87	Tk. 6.47

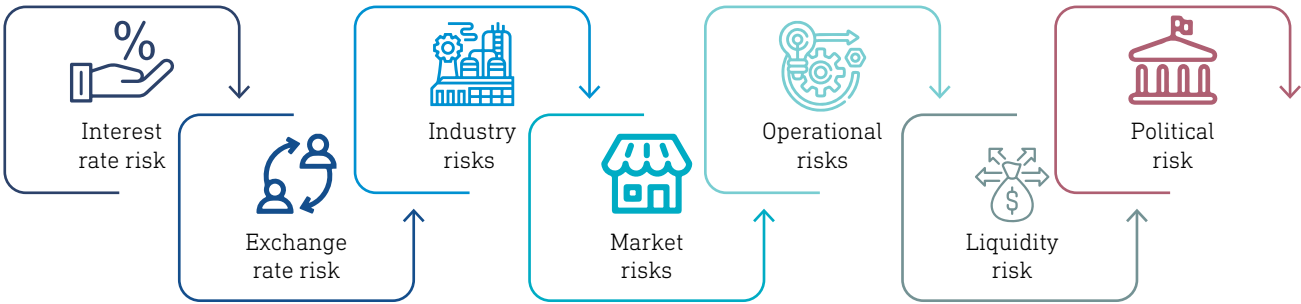
RISKS AND CONCERNS

The Company maintains a proactive approach to risk management through a robust Enterprise Risk Management (ERM) framework, while inflation, currency depreciation and commodity price volatility pose operational challenges. Regulatory changes and evolving compliance requirements, including shifts in tax policy and trade regulations, require agile responses to safeguard operational continuity. Supply

chain disruptions, driven by geopolitical instability and climatic factors, further highlight the need for resilience and contingency planning. Digital transformation, while opening new opportunities, has also elevated exposure to cyber threats and fraud. In response, the company has strengthened its internal controls and cybersecurity infrastructure. Meanwhile, growing stakeholder expectations around ESG have reinforced the organization's focus on advancing and evolving its ESG

program. Through regular risk assessments and Board oversight, the company continues to monitor these dynamic factors closely, aiming to mitigate potential disruptions and ensure sustainable long-term growth in Bangladesh's evolving market environment.

The major risk concerns are:



Details of risks and concerns, including internal and external risk factors are discussed on page 150 of this Annual Report.

INTERNAL CONTROLS

At UHR PLC, we are committed to maintaining a strong internal control environment that supports effective governance and risk management across the organization. Our internal control framework and activity have been designed considering organizational excellence and closely monitored by the Board and Audit Committee. The Audit Committee works in collaboration with the management, internal auditor and external auditors to ensure that key risks are addressed, and controls are functioning effectively. Policies and Controls to prevent fraud and ensure operational efficiency are embedded across our financial process. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. Bangladesh Accounting Standard and International Accounting Standards, as applicable in Bangladesh, have been followed and adequately disclosed. Internal audit is being carried out by M/S. Hoda Vasi Chowdhury & CO., a renowned Chartered Accountancy firm in Bangladesh, along with internal audit team of The Westin Dhaka and Sheraton Dhaka.

IT SECURITY

The Company operates under a robust IT security framework guided by the policies and protocols established by our company. These stringent standards ensure the highest levels of data protection and cybersecurity across our operations.

All employees, across all grades and functions, are regularly trained and sensitised on IT security best practices, reinforcing a culture of vigilance and accountability in managing digital risks. However, the Company recognizes the potential risk of business disruption resulting from cyber-attacks and unauthorized access to sensitive information. The Board has taken necessary precautions to minimise the risk of a security breach. During the year under review, necessary steps have been rolled out to curtail the exposure to cyber-attacks by reducing the threat surface and any potentially exploitable vulnerabilities. To mitigate these risks, the Company has implemented advanced cybersecurity technologies across its ecosystem, incorporating preventive, detective, and responsive controls. Regular internal assessments and simulation exercises are conducted to evaluate the effectiveness of these controls and to ensure stakeholder readiness. While comprehensive systems, security protocols, and disaster recovery plans are in place, the Board of Directors disclaims liability for any loss or disruption arising from unforeseen IT system failures or security breaches that are beyond its reasonable control.

DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS & ANNUAL REPORT

The Statement of the Directors' Responsibilities for financial statements & annual report has been elaborated in the page 138 of this report.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Details of Segment-Wise or Product-Wise information is presented in page 47 of this report.

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Unique Hotel & Resorts PLC strives to ensure the overall growth of the Company especially for revenue and profits by maximum use of all available scopes and opportunities. The overall cost of goods sold increased during the year. Costs of goods sold have been increased by almost 1%, due to increase in inflation as well as commodity prices. However, gross profit margin has decreased by almost 3% and Operating profit margin decreased by 7%.

Maximum profit (BDT 425.8 million came from capital gain on sale of shares of UMPL and Share of net profit after tax of Joint Venture entity, net off deferred tax BDT 1,272 million) out of BDT 1,525 million of Total net profit after tax for the last financial year.



Gross Profit

2024-2025	Margin	2023-2024	Margin
1,877.76 Mn	70%	2,131.35 Mn	73%



Operating Profit

2024-2025	Margin	2023-2024	Margin
1,019.87 Mn	38%	1,319.37 Mn	45%



Net profit without capital gain

2024-2025	Margin	2023-2024	Margin
1,099.61 Mn	41%	1,432.99 Mn	49%



Net Profit including capital gain

2024-2025	Margin	2023-2024	Margin
1,525.41 Mn	57%	1,432.99 Mn	49%

EXTRA-ORDINARY GAIN OR LOSS

According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC. has sold .49%, i.e. 610 nos. of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 3,542,145 (Tk. 425,807,641). The cost of the shares @Tk.10 is Tk.6,100 (USD 50). The capital gain on sale of share amounts to USD 3,542,095 (Tk. 425,801,541).

Note: 33.01

REGULAR TAX PAYMENT

UHR PLC is uncompromising in compliance and no default in tax payment and return submission. Among the hospitality industry in Bangladesh, Unique Hotel & Resorts PLC is the

highest taxpayer Company since its inception and also paying taxes in due time without delay.

RELATED PARTY TRANSACTIONS

During the year, Unique Hotel & Resorts PLC carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transactions and their total value has been shown in below table in accordance with the provisions of IAS-24 "Related Party Disclosure" and details of related parties and related party transactions have been disclosed in Note 44 on page 292 of the Financial Statements for the year ended 30 June 2025.

UTILIZATION OF PROCEEDS

The amount of Initial Public Offering (IPO) proceeds / fund has been fully utilized in 30 April 2017. After the listing with Stock Exchanges, the Company not issued right and/or through any others instruments for raising its capital yet.

FINANCIAL RESULT DETERIORATION AFTER THE PUBLIC ISSUE

This is not applicable for Unique Hotel & Resorts PLC. UHR PLC went for Initial Public Offering (IPO) in 2012. Subsequently, Unique Hotel & Resorts PLC did not go for any sort of offering since then.

PRIOR YEAR ADJUSTMENT AND RETROSPECTIVE RESTATEMENT

In accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Company corrected a prior-period error arising from the determination of the functional currency of its joint venture, Unique Meghnaghat Power Limited (UMPL). UMPL previously prepared its financial statements in Bangladesh Taka (BDT); however, upon reassessment in line with IAS 21 The Effects of Changes in Foreign Exchange Rates, its management determined that the functional currency is the United States Dollar (USD), as most revenues, costs, and financing are denominated in USD. The change has been applied retrospectively by UMPL. Accordingly, Unique Hotel & Resorts PLC (UHRL)—which accounts for its investment in UMPL using the equity method—has restated its comparative figures to reflect the impact of this correction. The restatement affected the Company's Investment in Joint Venture, Retained Earnings, and Hedging Reserve balances.

The correction has been applied retrospectively in accordance with IAS 8. As required by IAS 1 Presentation of Financial Statements, UHRL has presented (a) the current period as at 30 June 2025, (b) restated comparative information as at 30

June 2024, and (c) a third statement of financial position as at 1 July 2023. The restatement had no impact on total equity as at 30 June 2025 but resulted in adjustments to opening retained earnings and investment balances as at 1 July 2023 due to translation effects from UMPL's functional currency correction.

SIGNIFICANT DIFFERENCES BETWEEN QUARTERLY REPORT AND ANNUAL AUDITED FINANCIAL STATEMENTS

i. Annual Financial Statement

Significant variance of Annual Financial statement of Unique Hotel & Resorts PLC at a glance as follows:

Amount in BDT

Particulars	Financial Year 2024-2025	Financial Year 2023-2024 (Restated)
Basic and Diluted Earnings Per Share (EPS)	5.18	4.87
Net Asset Value (NAV)	27,646,639,041	26,794,890,591
Net Asset Value (NAV) Per Share	93.91	91.02
Net Operating Cash Flow Per Share (NOCFPS)	2.87	6.47

Earning per Share (EPS):

During the financial year Net profit after Tax has been increased significantly and subsequently EPS of Unique Hotel & Resorts PLC stood at Tk. 5.18 per share for the year ended 30 June 2025, compared to Tk. 4.87 per share (restated) in the previous year reflecting an overall increase of 6.4%.

The impact of EPS from the Company's core operations (operational performance) was positive at Tk. 0.87 for the year (compared with Tk. 1.61 last year). Non-operational items had a very small adverse effect on EPS of Tk. (0.01) (compared with Tk. (0.39) in the prior year). However, income from the joint venture entity - Unique Meghnaghat Power Ltd. - contributed approximately Tk. 127 crore (equivalent to Tk. 4.32 EPS), playing a substantial role in the overall profitability increase, and consequential EPS increase, of Unique Hotel & Resorts PLC.

Net Asset Value:

Net Assets Value stood BDT 27,646.64 million which was 3.18% higher than the previous financial year.

Net Asset Value per Share (NAV):

The NAV Per Share increased by 3.18% compared to the previous year.

Net Operating Cash Flow per Share (NOCFPS):

Net Cash Flows from Operating Activities stood BDT 845.78 million which was 55.57% lower than the previous financial year because of cash payment was higher than the cash received that's why Net Operating Cash Flow per Share (NOCFPS) decreased by 55.64% compared to the previous year.

ii. Quarterly Financial Statement

Significant variance between the Quarterly Financial statement for the financial year 2024-2025 of Unique Hotel & Resorts PLC as follows:

Particulars	1 st Quarter	2 nd Quarter	Variance %	3 rd Quarter	Variance %	4 th Quarter	Variance %
Net Revenue (BDT in million)	440.70	756.60	71.68%	858.71	13.50%	627.16	(26.96%)
Net Profit After Tax (BDT in million)	129.79	330.58	154.70%	467.56	41.44%	597.48	27.77%
Total Assets (BDT in million)	43,744.38	43,611.27	(0.30%)	43,094.83	(1.18%)	44,579.71	3.45%
Earnings Per Share (EPS) (Tk.)	0.44	1.12	154.55%	1.59	41.96%	2.03	27.67%

FAIRLY OF STATE OF AFFAIRS, RESULT OF OPERATIONS, CASH FLOWS AND CHANGES IN EQUITY

The financial statements prepared by the management of the Company present fairly it's state of affairs, the result of its operations, cash flows and changes in equity. Detailed statements have been shown in the annual report from page no. 242 to 245

BOOKS OF ACCOUNTS

The Company has been maintaining the proper and regular complied books of accounts as per Companies Act 1994.

APPROPRIATE ACCOUNTING POLICIES

The Board of Directors stated 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 supported by the established policy of the Company.

APPLICATION OF IAS AND IFRS

The Board of Directors stated that the financial statements have been prepared in accordance with the applicable International

Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh which has been adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), and adequate disclosure has been made in the notes to the Financial Statements.

DEVIATIONS FROM LAST YEAR IN OPERATING RESULTS

During the year 2024-2025, there is details description significant variance occurred over the last years operating profit as follows:

Net Revenue:

During the financial year 2024-2025 Net Revenue stood BDT 2,683.17 million which was 8.30% lower than the previous financial year.

Operating Profit:

By maintaining optimum operating expenses during the financial year operating profit stood BDT 1,019.87 million which was 22.70% lower than the previous year.

Net Profit before Tax:

Due to increase of finance cost, Net Profit before Tax decreased by 30.78% compared to the previous year.

Net Profit after Tax:

Due to capital gain on sale of 610 nos. of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 3,542,145 (Tk. 425,807,641) Net Profit After tax increased by 6.45% compared to the previous year.

Total Equity:

Due to increase of Retained Earning, Total Equity increased by 3.18% compared to the previous financial year.

Total Assets:

Total assets stood BDT 44,579.71 million which was 1.09% higher than the previous financial year.

Net Cash Flows from Operating Activities:

Net Cash Flows from Operating Activates stood BDT 845.78 million which was 55.57% lower than the previous financial year because of cash payment was higher than the cash received that's why Net Operating Cash Flow per Share (NOCFPS) decreased by 55.64% compared to the previous year.

SUMMARY OF KEY OPERATING AND FINANCIAL DATA OF PRECEDING FIVE YEARS:

The summarized key operating and financial data for the five years is set out in page 40 of the Annual Report.

RESERVES AND SURPLUS

In FY 2024-25, retained earnings of the Company stood at BDT 9,095.41mn, against BDT 7,929.86mn in FY 2023-24.

EVENTS AFTER REPORTING PERIOD

In compliance with the requirements of IAS 10: Events After the Reporting period, adjusting events that provide additional information about the Company's position at the end of the reporting period are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material. The Board of Directors in its 184th meeting held on 27 October 2025 recommended to all shareholders 16% cash dividend amount in Taka 471,040,000 for the year ended 30 June 2025 which will be considered for approval by shareholders at the 24th Annual General Meeting.

MATERIAL CHANGE OR CHANGE IN THE NATURE OF BUSINESS

During the year under review, there are no material changes in the nature of business of the Company.

REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS

All members of the Board of Directors of the Company are non-executive Director except the Managing Director. Accordingly, members of the Board of Directors including the Independent Directors are receiving the meeting fees only for attending in the board meeting. The remuneration of our honourable Managing Director of BDT 800,000 was approved in the 18th Annual General Meeting dated December 26, 2019.

During the FY: 2024-25, in the Board there are 10 (Ten) members among them there are 01 (One) Executive Director i.e. Managing Director, 07 (Seven) Non-Executive Director and 02 (Two) Independent Directors including one female Independent Director. Non-Executive Directors and Independent Directors shall not get any remuneration other than meeting fee (Board, Audit Committee, NRC, Investment & Risk Management Committee and CSR & Sustainability Committee Meeting).

The remuneration of Managing Director for the year ended 30 June 2025 as follows:

Sl No.	Name	Position	Remuneration (Amount in BDT)
01.	Mr. Mohd. Noor Ali	Managing Director	96,00,000

In Financial year 2024-25, a number of Board Meeting, Audit Committee, NRC, Investment & Risk Management Committee and CSR & Sustainability Committee Meeting was held & each Director has received BDT 10,000/- per meeting. Meetings fee for the year ended 30 June 2025 as follows:

Name	Board Meeting		Audit Committee Meeting		NRC Meeting		CSR & Sustainability Meeting		Investment & Risk Management Meeting		Total Fees Paid (Tk.)
	Attendance	Fees (Tk.)	Attendance	Fees (Tk.)	Attendance	Fees (Tk.)					
Mrs. Salina Ali Chairperson	08/08	80,000.00	--	--	--	--	01/01	10,000.00	--	--	90,000.00
Mr. Mohd. Noor Ali Managing Director	08/08	80,000.00	--	--	--	--	-	-	01/01	10,000.00	90,000.00
Mr. Mohammed Forkan Uddin FCA* Independent Director	02/03	20,000.00	02/03	20,000.00	--	--	--	--	01/01	10,000.00	50,000.00
Mr. Ali Ashfaq FCA* Independent Director	05/05	50,000.00	03/03	30,000.00							80,000.00
Mr. Kazi Mahmood Sattar Nominated Director	08/08	80,000.00	--	--	01/01	10,000.00	01/01	10,000.00	01/01	10,000.00	1,10,000.00
Rtn. Ghulam Mustafa Nominated Director	07/08	70,000.00	--	--	--	--	01/01	10,000.00	--	--	80,000.00
Prof. Mohammed Ahsan Ullah* Independent Director	03/03	30,000.00	--	--	02/02	20,000.00	--	--	--	--	50,000.00
Mr. Saiful Islam Nominated Director	08/08	80,000.00	06/06	60,000.00	--	--	--	--	01/01	10,000.00	1,50,000.00
Barrister Fatema Anwar* Independent Director	05/05	50,000.00	--	--	01/01	10,000.00	01/01	10,000.00	--	--	70,000.00
Mr. Md. Khaled Noor Nominated Director*	06/08	60,000.00	--	--	03/03	30,000.00	--	--	--	--	90,000.00
Ms. Nabila Ali* Director	03/04	30,000.00	--	--	--	--	--	--	--	--	30,000.00
Mr. Gazi Md. Shakhawat Hossain Nominated Director	08/08	80,000.00	06/06	60,000.00	04/04	40,000.00	--	--	01/01	10,000.00	1,90,000.00

***Note:**

1. Mr. Mohammed Forkan Uddin FCA has successfully completed consecutive two tenure of office of the Independent Director in the Board of Directors of the Company which expired on 19 December 2024.
2. Prof. Mohammed Ahsan Ullah has successfully completed the first tenure of office of the Independent Director in the Board of Directors of the Company and decided not to extend the 2nd term which expired on 19 December 2024.
3. Mr. Ali Ashfaq FCA and Barrister Fatema Anwar were appointed in the Board of Directors of Unique Hotel & Resorts PLC as Independent Director with effect from 19 December 2024 and approved by shareholders in the 23rd AGM dated 19 December 2024.
4. Ms. Nabila Ali was appointed as Director vide the Board of Directors Meeting dated 29 December 2024.
5. The sub-committee of the Board i.e. Board Audit Committee, NR Committee, Investment & Risk Management Committee and CSR & Sustainability Committee of the Company were reconstituted in the 177th Board of Directors meeting held on 29 December 2024 wherein:
 - Mr. Ali Ashfaq FCA, Independent Director was co-opted in the Audit Committee in place of former Audit Committee Chairman & Independent Director, Mr. Mohammed Forkan Uddin FCA of the Company and designated as Chairman;
 - Barrister Fatema Anwar, Independent Director was co-opted in the NR Committee in place of former NR Committee Chairman & Independent Director, Prof. Mohammed Ahsan Ullah of the Company and designated as Chairman and Mr. Kazi Mahmood Sattar, Nominated Director was co-opted as member in the NR Committee in place of Mr. Md. Khaled Noor, Nominated Director; and
 - Mr. Saiful Islam, Nominated Director was designated as Chairman in the Investment & Risk Management Committee in place of existing Investment & Risk Management Committee Chairman & Managing Director, Mr. Mohd. Noor Ali and Mr. Ali Ashfaq FCA, Independent Director was co-opted as member in the Investment Committee in place of former Investment & Risk Management Committee member & Independent Director, Mr. Mohammed Forkan Uddin FCA. In addition, Mr. Md. Shakhawat Hossain, Chief Executive Officer was co-opted as member in the Investment & Risk Management Committee.

SHAREHOLDERS RIGHTS

The Company upholds the principle of equal shareholders' rights regardless of their shareholdings. Quarterly and half-yearly Financial Statements and annual reports are distributed to all shareholders, and they are encouraged to attend the shareholders' meeting. During the Annual General Meeting, shareholders are invited to vote on the adoption of the Audited Annual Financial Statements and the Director's Report, the election of the Board members, the appointment/reappointment of Auditors and other matters that require their participation.

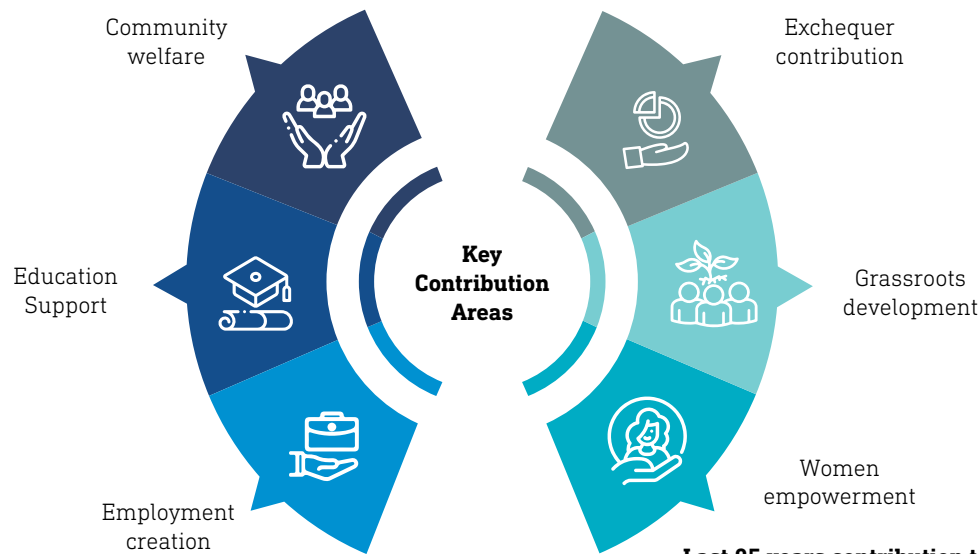
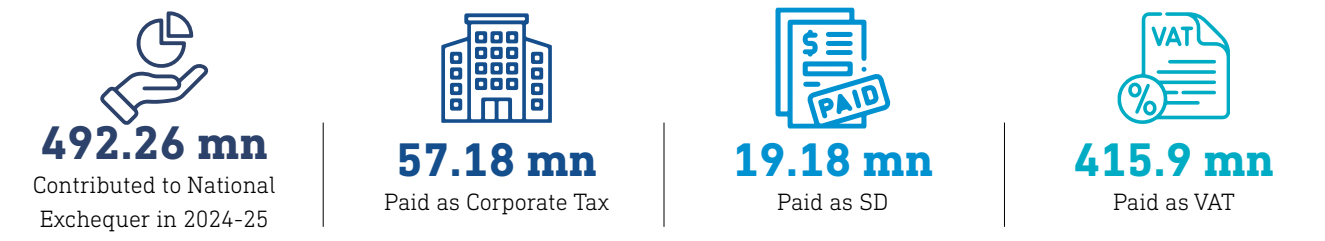
PROTECTION OF MINORITY INTEREST

Unique Hotel and Resorts PLC always value its stakeholders whether they are minor or major. UHR PLC is specially caring

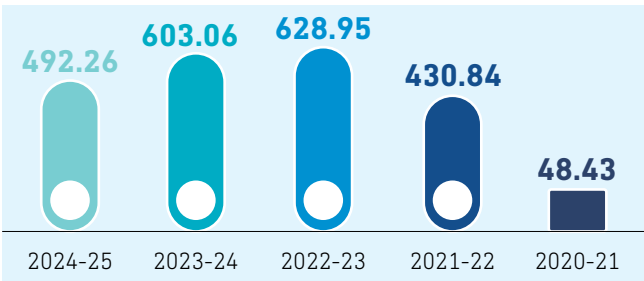
on protection of minority shareholders interest and concern whether any deviation or abusive action has been taken by, or in the interest of, controlling shareholders acting either directly or indirectly.

CONTRIBUTION TO NATIONAL EXCHEQUER

Unique Hotel & Resorts PLC has been a successful contributor to national economic development through its ability to create value for its stakeholders while also being a values-based Hospitality Company. One of the Company's key priorities is to contribute to the Bangladesh government's development vision that envisages the country to graduate to a middle-income nation within this decade and a developed nation by 2041. UHR PLC contributes to the socio-economic fabric in myriad ways through both its direct as well as indirect impact.



Last 05 years contribution to the national exchequer



GOING CONCERN WITHOUT MATERIAL UNCERTAINTIES

As per IAS 1 paragraph 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage against its liabilities. For this reason, the directors continue to adopt the going concern assumption while preparing the financial statements.

ACCRUAL BASIS

Unique Hotel & Resorts PLC prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

History of the dividend payment of last (05) five years:

Amount in Taka					
Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Cash dividend	47,10,40,000	58,88,00,000	441,600,000	159,631,528	140,831,710
Stock dividend	Nil	Nil	Nil	Nil	Nil

History of the dividend payout (%) for the last 05 years is as follows:

Year	Dividend Payout (%)
2019-2020	10% Cash Dividend for general shareholders
2020-2021	10% Cash Dividend for general shareholders
2021-2022	15% Cash Dividend
2022-2023	20% Cash Dividend
2023-2024	16% Cash Dividend

We are always committed to keeping continuity and consistency in the payment of dividend vis-à-vis the market scenario in the coming years.

INTERIM DIVIDEND

From the inception of the Company the Board of Directors didn't declare bonus or stock dividend as interim dividend.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Bangladesh Securities and Exchange Commission directives, the Board adopted a Dividend Distribution Policy, which was disclosed on the website of the Company and also on page 188 of this report.

CREDIT RATING

The Company achieved AA+ (Double A Plus) rating in the long term which indicates a very strong ability to repay principal and pay interest on timely basis, with limited increment risk compared to issues rated in the highest category. In short term rated ST-2 which indicates High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

DIVIDEND

During the financial year 2024-25, Unique Hotel & Resorts PLC maintained its commitment to delivering consistent returns to its shareholders. While considering the audited financial statements for the year ended 30 June 2025, the Board of Directors in its 184th meeting held on 27 October 2025 recommended 16% cash dividend for all shareholders which will be considered for approval by shareholders at the upcoming 24th Annual General Meeting schedule to be held on 24 December 2025. Since its listing in the stock exchanges, the Company has excellent record in declaring dividend regularly.

UNCLAIMED DIVIDENDS

Details of outstanding and unclaimed dividends previously declared and paid by the Company are shown on page 306 of this report.

SUBMISSION OF DIVIDEND DISTRIBUTION COMPLIANCE REPORT

UHR PLC submitted the dividend distribution compliance report to BSEC, DSE & CSE in a specified format issued by the regulator(s) within stipulated time after completion of cash dividend distribution to the entitled shareholders for the financial year 2023-24.

BOARD MEETING ATTENDANCE

During in the period total eight numbers of Board Meeting held. The Board of Directors attendance in the Board Meetings during the financial year 2024-2025 is as follows:

Name	Designation	Total meeting & Attendance
Mrs. Salina Ali	Chairperson	08/08
Mr. Mohd. Noor Ali	Managing Director	08/08
Mr. Mohammed Forkan Uddin FCA*	Independent Director (Former)	02/03
Mr. Ali Ashfaq FCA*	Independent Director	05/05
Mr. Kazi Mahmood Sattar	Nominated Director	08/08
Rtn. Ghulam Mustafa	Nominated Director	07/08
Professor Mohammed Ahsan Ullah*	Independent Director (Former)	03/03
Mr. Saiful Islam	Nominated Director	08/08
Barrister Fatema Anwar*	Independent Director	05/05
Mr. Md. Khaled Noor	Nominated Director	06/08
Ms. Nabila Ali*	Director	03/04
Mr. Gazi Md. Shakhawat Hossain	Nominated Director	08/08

***Note: Disclosed on page no 118 of this annual report**

PATTERN OF SHAREHOLDING AND NAME WISE DETAILS

(a) Parent or Subsidiaries or Associated Companies and other related parties (name-wise details):

Name of Shareholders	As on June 30 2025		As on June 30 2024	
	Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
Ms. Nabila Ali	19,223,002	6.53%	19,223,002	6.53%
Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
Ms. Nadila Ali	12,886,527	4.38%	12,886,527	4.38%
Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	11,867,317	4.03%
Noor Ali Family Trust	11,444,133	3.89%	11,444,133	3.89%
Unique Vocational Training Center	3,923,568	1.33%	3,836,307	1.30%
Unique Share Management Limited	2,261,209	0.77%	3,148,596	1.07%

(b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouse and minor children (name-wise details):

Name of Shareholders	Designation	As on June 30, 2025		As on June 30, 2024	
		Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Mrs. Salina Ali	Chairperson (Sponsor Director)	16,800,056	5.71%	16,800,056	5.71%
Mr. Mohd. Noor Ali	Managing Director (Sponsor Director)	11,009,745	3.74%	11,009,745	3.74%
Mr. Ali Ashfaq FCA	Independent Director	0	0.00%	0	0.00%
Mr. Kazi Mahmood Sattar	Nominated Director Nominated By Unique Eastern (Pvt.) Ltd.	0	0.00%	0	0.00%
Rtn. Ghulam Mustafa	Nominated Director Nominated By Borak Real Estate Ltd.	376,515	0.13%	559,115	0.19%
Mr. Saiful Islam	Nominated Director Nominated By Purnima Construction (Pvt) Ltd.	0.00%	0	0	0.00%
Barrister Fatema Anwar	Independent Director	0	0.00%	0	0.00%
Mr. Md. Khaled Noor	Nominated Director Nominated By Borak Real Estate Ltd.	38,100	0.01%	38,100	0.01%
Ms. Nabila Ali	Director	19,223,002	6.53%	19,223,002	6.53%
Mr. Gazi Md. Shakhawat Hossain	Nominated Director Nominated By Borak Travels (Pvt.) Ltd.	515	0.00%	515	0.00%
Borak Real Estate Ltd.	Sponsor Director	57,037,992	19.37%	57,037,992	19.37%
Unique Eastern (Pvt.) Ltd	Sponsor Director	23,965,431	8.14%	23,965,431	8.14%

Name of Shareholders	Designation	As on June 30, 2025		As on June 30, 2024	
		Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Borak Travels (Pvt.) Ltd.	Sponsor Director	14,087,931	4.79%	14,087,931	4.79%
Purnima Construction (Pvt) Ltd.	Director	11,867,317	4.03%	11,867,317	4.03%
Mr. Md. Shakawath Hossain	Chief Executive Officer	0	0.00%	0	0.00%
Mr. Md. Sharif Hasan FCS	Company Secretary	40,425	0.014%	0	0.00%
Mr. Chowdhury Hasan Al Rashid FCA	Chief Financial Officer	0	0.00%	0	0.00%
Mr. Mazharul Islam	Head of Internal Audit (Acting)	1,840	0.0006%	2,240	0.0008%

(c) Shares held by Executives (Top Five Salaried Employees other than Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance:

Name of related parties	Designation	As on 30 June 2025		As on 30 June 2024	
		Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Mr. Gazi Khalil Uddin	General Manager (Operation & Maintenance)	19,930	0.0067%	18,030	0.0061%
Mr. Mohammad Abdul Jalil	General Manager (Corporate Affairs)	4,152	0.0014%	4,152	0.0014%
Mr. Md. Shahriar Roman	Deputy General Manager (Commercial)	0	0.00%	0	0.00%
Mr. Hosain Mohammad Shala Shahriar	Senior Manager, Corporate Finance	0	0.00%	0	0.00%
Mr. Faleh Ahmed	Manager, (Account & Finance)	0	0.00%	0	0.00%

(d) Shareholding ten percent (10%) or more voting interest in the Company:

Name of related parties	As on 30 June 2025		As on 30 June 2024	
	Nos. of Shares Held	% of holding	Nos. of Shares Held	% of holding
Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%



Salina Ali

APPOINTMENT / RE-APPOINTMENT OF DIRECTORS

The appointment, retirement and re-appointment of Directors of the Company is governed by the Articles of Association, Companies Act 1994 and other related legislations. Pursuant to section 91(2) of the Companies Act, 1994 and article 104 of the Article of Association of the Company, 1/3 of the Board members will retire in each AGM. Accordingly, Mrs. Salina Ali & Mr. Md. Khaled Noor, Director will retire at the 24th AGM. Being eligible they have offered themselves for re-election.

As per the qualification set out in the Companies Act 1994, Mrs. Salina Ali & Mr. Md. Khaled Noor are competent and qualified for re-election and they have expressed their willingness and given contest in the Directors election.

Being competent and qualified, the Board of Directors recommends Mrs. Salina Ali- Chairperson of the Board of Directors & Mr. Md. Khaled Noor- Nominated Director representing Borak Real Estate Limited, for re-election as Directors subject to the approval of the shareholders at the upcoming 24th Annual General Meeting of the Company scheduled to be held on 24 December 2025.



Md. Khaled Noor



Nabila Ali

Furthermore, for the purpose of gender diversity and female representation on the Board, Ms. Nabila Ali, eldest daughter of Mr. Mohd. Noor Ali, Managing Director and Mrs. Salina Ali, Chairperson of Unique Hotel & Resorts PLC, has been appointed as Director on the Board of Directors of Unique Hotel & Resorts PLC with effect from 29 December 2024 which will be confirmed at the forthcoming 24th Annual General Meeting of the Company scheduled to be held on 24 December 2025. Ms. Nabila Ali is a young business personality of the country having interest in Hospitality & Tourism, Banking Services, Real Estate, Construction, Industry and many more. She is the Director of Borak Real Estate Limited, Unique Eastern (Pvt.) Limited as well as Unique Group – a renowned business conglomerate in Bangladesh. At present, Ms. Nabila Ali holds 19,223,002 no. of shares equivalent to 6.53% of total paid up shares of the Company.

Brief profile of the retiring Directors and Ms. Nabila Ali are mentioned in the annual report on 58, 65 & 66 pages and the names of the Companies/ Institutions where they have interest are as follows:

SL. No.	Name of the Directors	Directorship	Educational Qualification & Experience
01.	Mrs. Salina Ali	Borak Real Estate Limited Eastern Bank PLC Borak Ready Mix Concrete Ltd. Unique Share Management Limited Borak Travels (Pvt.) Limited Hansa Creative Solutions PLC Hansa Aircraft Services PLC Unique Ceramic Industries Limited Arial Dairy and Agro Industries Limited Hansa Management Limited Unique Vocational Training Center Limited Purnima Construction (Pvt.) Limited Crescent Commercial Center Limited Gulshan Clinic Limited	Educational Background <ul style="list-style-type: none"> Bachelor in Social Science (Sociology) from University of Dhaka Master's in Social Science (Sociology) from University of Dhaka Business Experience More than 41 (Forty-One) years of Business and entrepreneurial experience. Membership of Board Committee Chairperson, CSR & Sustainability Committee
02.	Mr. Md. Khaled Noor	CEO of Noor Trade House, a leading food service importer of Bangladesh	Educational Background Bachelor's Degree (Honors) in Economics – University of Delhi Corporate Experience More than 24 (Twenty-Four) years of corporate leadership and business personality. Membership of Board Committee Member, CSR & Sustainability Committee
03.	Ms. Nabila Ali	Borak Real Estate Limited Borak Travel (Pvt.) Ltd. Unique Eastern (Pvt.) Limited Purnima Construction (Pvt.) Ltd.	Educational Background Graduated with distinction from the American University, Washington D.C. specializing in International Studies and obtained Judiciary Doctorate Law Degree (JD) – Law Certificate in 2013 from the Faculty of Common Law, University of Ottawa, Canada. Corporate Experience More than 16 years of corporate and entrepreneurial experience. Membership of Board Committee None

APPOINTMENT OF INDEPENDENT DIRECTOR

Pursuant to Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018 (and amendments thereof) the tenure of office of an Independent Director shall be a period of three years, which may be extended for another term. In this regard, the tenure of Mr. Mohammed Forkanuddin FCA successfully completed the consultative two tenure of office as Independent Director and Professor Mohammed Ahsan Ullah successfully completed the first tenure of office as Independent Director and also decided not to extend the 2nd term. The said tenure for both Independent Directors expired in the 23rd AGM dated 19 December 2024.

Accordingly, the Bangladesh Securities and Exchange Commission (BSEC) vide their Letter No. BSEC/ICAD/CG/2024/200/464 dated 19 December 2024 has accorded the consent to the appointment of Barrister Fatema Anwar and Mr. Ali Ashfaq FCA as Independent Directors of Unique Hotel & Resorts PLC which has also been approved by the shareholders in the 23rd Annual General Meeting of the Company held on 19 December 2024.

It is mentionable here that, Barrister Fatema Anwar, Independent Director of Unique Hotel & Resorts PLC has tendered her resignation from the office of the Independent

Director as she has been appointed as the additional Justice of the Supreme Court of Bangladesh, High Court division for two years by the executive Order on 25 August 2025 of Hon'ble President of the People's Republic of Bangladesh. Since it is a Constitutional post, her Oath does not permit to engage in any other responsibility, hence, she is unable to continue as Independent Director in the Board of Directors of Unique Hotel & Resorts PLC. Upon recommendation of the NR Committee, The Board of Directors in its 183rd meeting held on 31 August 2025 has duly accepted her resignation with effect from 25 August 2025.

In view of the above situation, to comply the BSEC Notification dated 04 April 2024 on the Corporate Governance Code-2018 regarding inclusion of at least 1 (one) female independent director in the Board of Directors of the Company, the Nomination and Remuneration Committee of Unique Hotel & Resorts PLC in its 19th meeting held on 28 August 2025 recommended to appoint Ms. Sultana Afroz, former Secretary to the Government of Bangladesh and former Chief Executive Officer of the Public Private Partnership Authority (PPPA), as an Independent Director for the period of 03 years (Three years) in place of Barrister Fatema Anwar subject to the kind consent of the Bangladesh Securities and Exchange Commission (BSEC) and approval of the shareholders at the forthcoming Annual General Meeting and this appoint will effective after obtaining consent from Bangladesh Securities and Exchange Commission (BSEC).

In addition, existing Independent Directors of the Company are free from any business or other relationships with the Company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board. Brief profile of the existing Independent Directors and the names of the Companies/ Institutions where they have interest is mentioned in the annual report on 60 & 63 pages.

Short profile of proposed Independent Director:

- Ms. Sultana Afroz, former Secretary to the Government of Bangladesh and former Chief Executive Officer of the Public Private Partnership Authority (PPPA), has a career spanning over thirty-three years. She began her journey in the Bangladesh Civil Service, Administration Cadre, in December 1989, marking the commencement of her dedicated service to the nation.

Throughout her illustrious career, Ms. Afroz held several key positions. She served as Additional Secretary and Chief of the United Nations Wing and Nordic Wing at the Economic Relations Division (ERD) in the Ministry of Finance. Her diplomatic experience included serving as the Economic Counsellor in the Bangladesh Embassy in Rome, Italy, where she also acted as the Alternate Permanent Representative of Bangladesh to Rome-based United Nations agencies, including FAO, IFAD, and WFP. Notably, her leadership led to her election as a member of the UN FAO Programme Committee during the 138th and 142nd Sessions of the FAO Council in 2009 and 2011, respectively, representing Asia. These accomplishments highlighted Bangladesh's growing role in this critical FAO governing body, with the nation assuming the Vice Chair position. She holds a Master's in Public Administration from the Kennedy School of Government, Harvard University, USA, along with MSS and BSS (Honors) degrees in Sociology from the University of Dhaka. She further enhanced her expertise through executive courses in Public Policy, Service Delivery, and Negotiation at Duke University, USA, and a Negotiation and Leadership Award course at Macquarie University, Australia.

RE-APPOINTMENT OF STATUTORY AUDITOR

The Statutory Audit is governed by the companies Act, 1994, Bangladesh Securities and Exchange Commission's ordinance, 1969, Bangladesh Securities and Exchange Commission's Rules 1987 and applicable laws of Bangladesh, which explicitly provide guidelines for the appointment, scope of work and retirement of auditors. Pursuant to the Section 210 of the Companies) Act, 1994 the Company's existing statutory auditors M/S. S F AHMED & Co., Chartered Accountants will retire at the forthcoming Annual General Meeting (AGM) and upon successful completion of 02 years and being eligible they have applied for re-appointment as statutory auditors of Unique Hotel & Resorts PLC for the financial year 2025-26.

Considering the past experience, reputation, quality audit services and knowledge of the Company, Board of Directors unanimously recommended the re-appointment of M/S. S F AHMED & CO., Chartered Accountants, as the statutory auditors of the Company for the third year (last term) to conduct the audit activities for the financial year 2025-26, and to continue till the next Annual General Meeting at a fee of Tk. 7,50,000/- (Taka seven lac fifty thousand), excluding VAT and including AIT subject to approval of the shareholders at the forthcoming 24th Annual General Meeting of the Company.

CG COMPLIANCE AUDITORS

As per condition No. 9 of "Corporate Governance Code 2018 and subsequent amendment thereof" issued by Bangladesh Securities and Exchange Commission (BSEC), the listed 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.

In this regard, the Board of Directors has recommended the current CG Compliance auditor M/S. Mohammadullah & Associates, Chartered Secretaries in practice for re-appointment for the financial year 2025-26 subject to the approval of the shareholders in the ensuing AGM of the Company Scheduled to be held on 24 December 2025. The Compliance Certificate for the year ended 30 June 2025 has obtained from M/S. Mohammadullah & Associates and certifies that the Company has duly complied with all the regulatory requirements as stipulated in the new Corporate Governance Code of Bangladesh Securities & Exchange Commission's notification no. BSEC / CMRRCD/2006-158/207/Admin/80 dated 10 June 2018.

INDEPENDENT SCRUTINIZER

M/S. Mohammad Sanaulah & Associates, Chartered Secretaries & Management Consultants appointed as Independent Scrutinizer in the 184th Board of Directors Meeting for observing the due diligence and AGM process, election procedure and detailed information of voting results of the 24th AGM.

AUDITOR'S OPINION

M/S. S.F. Ahmed & Co., Chartered Accountants has submitted an unqualified Audit Report for the year ended 30 June 2025 along with "Emphasis of Matter" paragraph in the Auditor's Report for the year ended on 30 June 2025. The Corporate Governance Compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in practice certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB). The Compliance auditor has issued highly satisfactory opinion on the compliance of the Company.

EMPHASIS OF MATTER

The statutory auditors of "Unique Hotel & Resorts PLC." has given a "Emphasis of Matter" paragraph in the Auditor's Report for the year ended on 30 June 2025.

A detailed discussion on "Emphasis of Matter" is disclosed in Notes No. 9.03 and 9.04 of the Financial Statements.

COMPOSITION OF BOARD

During the FY: 2024-25, the Board of Directors consists of 10 (Ten) members including Managing Director and 02 (two) Independent Directors having diverse and professional expertise and experiences. The Directors are from varied businesses and background, and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

QUORUM OF THE BOARD AND BOARD COMMITTEE MEETING

During the financial year 2024-25, the Board of Directors and Board Committee's quorum was constituted duly. The required number of board and committee members were present round the meeting where in presence of the Independent Director witness.

BOARD MEETING



The Board meets regularly to discharge its duties effectively. 08 (Eight) meetings of the Board of Directors were held during the year 2024-25 and the gap between two meetings did not exceed three months. The attendance record of the Board meetings held during the year has been given in the directors' report and Corporate Governance Statement. There is an extensive staff participation in decision making at all levels of the Company and strategic recommendations on material matters flow to the Board for decision.

All Board of Directors meeting during the financial year 2024-25 held through Hybrid System and Committees meeting also held through Physical meeting and virtual platform.

CHAIRPERSON AND MANAGING DIRECTOR

The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

The Managing Director has overall responsibility for the performance of the Company's business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors.



REPORTING BY THE COMMITTEES TO THE BOARD

Each committee regularly reports on their work to the Board. After confirmation of the decisions in the committee the confirmed minutes placed before the Board for ratification. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the committee.

FINANCIAL REPORTING AND TRANSPARENCY

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system.

Chief Financial Officer and Company Secretary is responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the CFO and Company Secretary maintains full and effective control of all significant strategic, financial, organizational and compliance issues.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In accordance with the conditions of Corporate Governance Code-2018, 'Management discussion and analysis' has been

BOARD COMMITTEES

The Board has established various Board Committees to which it has delegated some of its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee, CSR & Sustainability Committee, Investment & Risk Management Committee as Board Sub-Committees. Each Committee has its own terms of reference under which respective authority is delegated by the Board and is kept under review and updated regularly to ensure that they remain consistent with the best practice. The Company Secretary act as the secretary to each of the Committees. Committee meeting agenda, working papers and minutes are made available to all members. Throughout the meetings requisite quorum was present. The details of the committee reports are shown in Corporate Governance statement and respective committee reports.

duly signed by the CEO of the Company and is included on page 130 of this Annual Report

DECLARATION BY CEO AND CFO

In accordance with the conditions of Corporate Governance Code-2018, a declaration on financial statements for the year ended 30 June 2025 duly signed by the CEO and CFO is included on page 137 of this Annual Report.

CORPORATE GOVERNANCE

Unique Hotel & Resorts PLC is committed to comply with all the requirements of Corporate Governance Code-2018 of Bangladesh Securities and Exchange Commission. To ensure the spirit of governance with full accountability for inspiring confidence and trust of investors, regulators, financiers and other stakeholders, Details about corporate governance are discussed in the 'Corporate governance report' on page 159 of this Annual Report.

REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE

The Company has complied with the conditions of the Corporate Governance Code-2018 (and amendment thereof) of the Bangladesh Securities and Exchange Commission dated 03 June 2018. Detailed status of compliance on corporate governance, along with the corporate governance compliance certificate, has been included on page 175 of this Annual Report.

COMMUNICATION WITH SHAREHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Unique Hotel & Resorts PLC reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

QUARTERLY /YEARLY RESULTS

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company are published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders through email. These reports are also available on the Company's website - www.uhrlbd.com.

WORKERS' PROFIT PARTICIPATION FUND

Unique Hotel & Resorts PLC provides 5% of its profit before tax after charging contribution to WPPF in accordance with the Bangladesh Labour Act, 2006 (as amended in 2023). A Board of Trustees of WPPF has been formed and the required fund has been disbursed for the year up to 30 June 2023 to the bank account of the Trustee Board and Government Welfare Fund in compliance with the said Act.

According to a legal opinion from renowned lawyer, in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labour Act, 2006 (with amendments); Unique Hotel and Resorts PLC has considered profits arising from business operations in calculation of profit distributable to WPPF fund. Detailed calculation for profit distributable to WPPF fund has been disclosed in Note- 36.

CONTINGENT LIABILITY DISCLOSURE

Details about contingent liability disclosure are discussed in the 'Audited Financial Statements for the year ended 30 June 2025 in the Note no. 46.

IMPAIRMENT OF ASSETS

Details about impairment of assets are discussed in the 'Audited Financial Statements for the year ended 30 June 2025 in the Note no. 4.01 & Page 250.

PROVISIONS AGAINST THE FIXED DEPOSIT RECEIPTS WITH PLFSL & ILFSL

Details about provisions against the fixed deposit receipts with PLFSL & ILFSL are discussed in the 'Audited Financial Statements for the year ended 30 June 2025 in the Note no. 13

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the Company's policies & actions. CSR is about how businesses align their values and behaviour with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2024 to 30 June 2025 Unique Hotel & Resorts PLC contributed a substantial amount to the society including financial support to flood affected people, in construction of two mosque, financial assistance to the Rickshaw and Van Puller labour union, Bangladesh Volleyball federation and many more. On the other hand, The Westin Dhaka & Sheraton Dhaka has distributed food among the poor peoples.

SUSTAINABILITY

Unique Hotel & Resorts PLC always concern and believe on the sustainable development of the Company. Upon the prudent guidance of the Board of Directors, the Management of the Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume-based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional

Food and Beverage program and curated guest experience. Unique Hotel & Resorts PLC is practicing succession planning and talent employee retention policy.

ENVIRONMENT, HEALTH AND SAFETY

Unique Hotel and Resorts PLC is committed to ensure the sound health and safe work environment for the employee always. The Company also committed to ensure the minimization of the environmental impact. To keep the employees aware, the Company carried out various kinds of communications, workshop, training program, fire drill, and other awareness programs round the year. A month-long safety, security and hygiene program while cooking foods for the customers are conducted the Westin Dhaka as a per of the Marriott compliance.

ETHICS AND COMPLIANCE WITH THE LAW

Ethical business conduct and compliance with applicable laws and regulations are fundamental aspects of Unique Hotel & Resorts PLC. To this end, the Company has established procedures to ensure compliance with all applicable statutory and regulatory requirements. Relevant officials are responsible for ensuring proper compliance with applicable laws and regulations and this is being followed by the Company.

The statutory auditors M/S. S.F. Ahmed & Co., Chartered Accountants has given an unqualified report. In their opinion, the financial statements present fairly in all material respect the financial position of Unique Hotel & Resorts PLC as at 30 June 2025 and its financial performance and its cash flows for the year than ended in accordance with International Accounting Standard (IASs) and Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities & Exchange Rules 1987 and other applicable laws and regulations.

Independent Corporate Governance Compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in practice have certified that the UHR PLC has duly complied with all the conditions of the regulatory requirements as stipulated in the new Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission. Accordingly, M/S. Mohammadullah & Associates, Chartered Secretaries in practice after their examination issued a Compliance Certificate with satisfactory rating which has been shown in the Annual Report.

As an organization, our values include integrity self-determination and valuing people. Our Company has specified corporate values and stipulated a code of ethics for employees,

ensuring that the latter maintain the highest integrity and comply with the relevant laws and ethical principles. Therefore, the Company considers the significance of ethical, human and environmental matters in the conduct of its business.

INTEGRATED REPORT

With the Corporate Landscape rapidly evolving, Integrated Reporting has been an ideal tool to explore value creation. The Company being an iconic brand, has voluntarily provided Integrated Report, which encompasses both financial and non-financial information to enable the Members to take well informed decisions and have a better understanding of the Company's long-term perspective.

The Company has progressed in the journey of Integrated Reporting and is focused on driving more authentic, comprehensive and meaningful information about all aspects of the Company's performance and value creation story delivering benefits for both internal and external stakeholders.

The report also touches upon aspects such as organization's strategy, governance framework, performance and prospects of value creation based on the six forms of capital Viz. financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital and natural capital. The detailed report is on page no...

FUTURE PLAN

Unique Hotel & Resorts PLC is going to be established two or more five-star hotels in the coming years which has been communicated in the previous annual reports. Among them, prestigious property Sheraton Dhaka hotel has completed. After the simulation the restaurants, banquet services, catering, swimming pool, fitness centre and other services are running in full swing, and the rooms services of the hotel will be started soon. On the other hand, UHR PLC is constructing a seven-star hotel namely St. Regis Dhaka for the first time in Bangladesh jointly (profit or loss sharing) with Borak Real Estate Limited. We have completed the construction work up to 8 basement and 3 floors. The Memorandum of Understanding (MoU) has already been signed between UHR PLC and Marriott International (MI). Our Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts PLC is diversifying its portfolio by establishing a notable project is the St. Regis Dhaka (7 - star hotel) which will be the Iconic Business Hub and luxury hotel first ever in Bangladesh.

AWARD & RECOGNITIONS

Unique Hotel & Resorts PLC have been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders. Some of the recognitions are mentioned below:



ACKNOWLEDGEMENTS

We, as the Board of Unique Hotel & Resorts PLC, are truly thankful to the Bangladesh Securities and Exchange Commission (BSEC), Financial Reporting Council, Bangladesh (FRC), Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, Registrar of Joint Stock Companies & Firms (RJSC), Central Depository Bangladesh Ltd. (CDBL), Bangladesh Bank,

Bangladesh Investment Development Authority (BIDA) and other regulatory authorities and institutions for their guidance, valuable suggestion and continuous support. The Board of Directors would also like to express profound gratitude to all other stakeholders of the Company for their trust and confidence in the Company by supporting the activities of the Company and look forward to their continued support and cooperation in future.

For and on behalf of the Board of Directors,

MOHD. NOOR ALI
Managing Director

SALINA ALI
Chairperson