UNIQUE HOTEL & RESORTS PLC

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3RD QUARTER FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH -2023

Pursuant to the Clause 17(3) Dhaka & Chittagong Stock Exchange (Listing) Regulations,2015. we are pleased to present the Third Quarter (un-audited) Financial Statements as at and for the period ended 31 March 2023.

Statement of Financial Position As at 31 March 2023

	Notes	Amount in Taka	
		31 March 2023	30 June 2022 Restated*
ASSETS			
Non-current Assets		**31,452,678,107**	**31,272,936,411**
Property, plant and equipment, net	5	20,107,824,905	20,284,756,275
Construction work in progress	6	8,628,331,753	8,212,999,062
Fixed deposit receipts	12	119,867,937	132,971,754
Investment in Joint Venture	8.02	2,503,756,529	2,522,254,465
Investment in unquoted shares	8.03	87,737,000	112,737,000
Investment in Associate	8.04	5,159,983	7,217,855
Current Assets		**10,761,785,108**	**8,588,815,701**
Inventories	7	120,352,381	74,876,027
Investment in quoted share	8.01	334,409,786	179,302,697
Accounts receivable	9	199,660,692	177,172,414
Other receivables	10	13,600,808	12,714,372
Advances, deposits and prepayments	11	7,160,141,405	5,971,021,193
Fixed deposit receipts	12	1,502,126,899	1,224,530,859
Cash and cash equivalents	13	1,431,493,137	949,198,139
TOTAL ASSETS		**42,214,463,215**	**39,861,752,112**
EQUITY AND LIABILITIES			
Shareholders' Equity		**26,210,018,108**	**24,998,189,864**
Share capital	14	2,944,000,000	2,944,000,000
Share premium	15	6,181,931,836	6,181,931,836
Revaluation reserve	16	10,342,989,762	10,412,304,207
Retained earnings		6,741,096,510	5,459,953,821
Non-current Liabilities		**7,173,552,393**	**7,000,178,928**
Term loan- non-current portion	17	4,910,725,958	4,742,784,326
Deferred tax liability	18	2,262,826,435	2,257,394,602
Current Liabilities		**8,830,892,715**	**7,863,383,320**
Term loan- current portion	17	903,055,881	503,227,018
Short term loans	19	2,511,406,504	2,772,496,174
Due to operator and its affiliates	20	279,755,735	267,282,288
Accounts payable	21	123,783,691	88,801,243
Undistributed/unclaimed dividend	22	4,041,373	3,170,269
Liabilities to intercompanies	23	2,879,695,772	2,656,995,061
Other accruals and payables	24	2,129,153,759	1,571,411,267
TOTAL EQUITY AND LIABILITIES		**42,214,463,215**	**39,861,752,112**
Net Asset Value (NAV) per share (Restated)	**36.01**	**89.03**	**84.91**
Net Asset Value (NAV) per share (Published)	**36.01**	**89.03**	**84.73**

Statement of Profit or Loss and Other Comprehensive Income For the period from 01 July 2022 to 31 March 2023

	Notes	Amount in Taka		Amount in Taka	
		01 July 2022 to 31 March 2023	01 July 2021 to 31 March 2022 Restated*	01 January 2023 to 31 March 2023	01 January 2022 to 31 March 2022 Restated*
Revenue	25	2,193,829,293	1,070,690,655	782,750,943	470,850,199
Cost of sales	26	(542,635,642)	(284,931,783)	(189,763,689)	(129,958,818)
Gross profit		**1,651,193,651**	**785,758,872**	**592,987,254**	**340,891,381**
Administrative and other general expenses	27	(586,690,157)	(455,525,302)	(187,294,458)	(192,824,406)
Operating profit		**1,064,503,494**	**330,233,570**	**405,692,797**	**148,066,975**
Corporate office expenses	28	(289,427,975)	(234,895,096)	(109,375,447)	(85,247,832)
Other income	29	300,589,893	232,673,001	116,399,067	118,713,090
Other expenses	30	(92,378,637)	(50,080,659)	(29,804,352)	(25,695,578)
Gain on sale of share in Unique Meghnaghat Power Limited	31.01	1,128,754,465	836,027,162	1,128,754,465	836,027,162
Gain/(loss) on investment in quoted shares	31.02	105,882,371	11,977,771	6,727,591	(5,046,786)
Interest income	32	51,740,697	31,849,865	19,227,971	10,817,231
Interest expenses	32	(171,417,057)	(93,954,717)	(60,530,274)	(42,838,731)
Impairment of financial asset	12	(13,103,817)	(10,919,846)	(4,367,939)	(10,919,846)
Provision for bad & doubtful debts	33	(2,068,482)	4,372,557	(1,377,510)	-
Profit/(loss) before WPPF, Sheraton profit share and tax		**2,083,074,953**	**1,057,283,607**	**1,471,346,368**	**943,875,683**
Provision for WPPF	24.04	(40,401,815)	(9,965,651)	(11,271,882)	(3,099,656)
Profit/(loss) before Sheraton profit share and tax		**2,042,673,138**	**1,047,317,956**	**1,460,074,486**	**940,776,027**
Share of net profit/loss before tax of Sheraton Dhaka	34	(37,608,790)	(7,199,007)	(29,643,121)	(37,976,975)
Profit/(loss) before tax of UHRL		**2,005,064,348**	**1,040,118,949**	**1,430,431,365**	**902,799,052**
Current tax	35	(325,678,963)	(45,225,338)	(222,288,114)	(24,613,833)
Deferred tax	35	(22,760,444)	(27,319,230)	(4,917,381)	(4,354,863)
Net profit/(loss) after tax of UHRL		**1,656,624,941**	**967,574,381**	**1,203,225,870**	**873,830,356**
Share of net profit/(loss) after tax of UMPL (Joint Venture)	8.02.02	(18,467,436)	(5,982,304)	(12,687,338)	8,185,240
Share of net profit/(loss) after tax of SEZL (Associate)	8.04.02	(2,057,872)	(207,697)	(2,019,462)	(54,742)
Total net profit/(loss) after tax for the period (Restated)		**1,636,099,633**	**961,384,380**	**1,188,519,071**	**881,960,855**
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the period (Restated)		**1,636,099,633**	**961,384,380**	**1,188,519,071**	**881,960,855**
*Details of restatement are disclosed in note-4.18 and 4.19.					
Basic and Diluted Earnings Per Share (EPS) (Restated)	**36.02**	**5.56**	**3.27**	**4.04**	**3.00**
Basic and Diluted Earnings Per Share (EPS) (Published)	**36.02**	**5.56**	**3.15**	**4.04**	**2.83**

Statement of Cash Flows For the period from 01 July 2022 to 31 March 2023

	Notes	Amount in Taka	
		01 July 2022 to 31 March 2023	01 July 2021 to 31 March 2022
Cash flows from operating activities			
Collections from turnover and other sources		2,517,962,214	1,116,104,695
Payment for operating costs and other expenses		(1,162,261,845)	(477,483,731)
Income tax paid during the period		(120,610,869)	(16,130,762)
Net cash from operating activities (A)	**36.04**	**1,235,089,501**	**622,490,202**
Cash flows from investing activities			
Purchase of property, plant and equipment		(26,859,587)	(36,331,386)
Disposal of property, plant and equipment		-	2,232,149
Increase in construction work in progress		(424,752,065)	(831,662,848)
Increase in investment and construction advances		(1,028,676,475)	(9,758,303)
Receipts from share transfer of UMPL		1,128,784,965	836,027,162
Gain/ (loss) on investment in shares		(55,050)	(1,428,269)
Dividend received during the period		4,895,194	3,904,984
Increase in payment to UMPL		-	(303,354,324)
Increase in investment in land and SEZL		(8,090,000)	(20,817,646)
Increase in fixed deposit receipts		(277,596,040)	(36,686,427)
Net cash used in investing activities (B)		**(632,349,057)**	**(397,874,908)**
Cash flows from financing activities			
Increase in term loan		167,941,632	94,269,972
Increase in short term financing		323,831,114	107,078,928
Interest paid during the period		(171,417,058)	(93,954,718)
Dividend paid during the period		(440,728,896)	(168,069,458)
Net Cash provided by/(used in) financing activities (C)		**(120,373,207)**	**(60,675,275)**
Net cash inflow/(outflow) for the year (A+B+C)		**482,367,237**	**163,940,019**
Add: Cash and cash equivalents at the beginning of the period		949,198,139	163,174,048
Foreign currency translation difference		(72,239)	(223,927)
Cash and cash equivalents at the end of the period		**1,431,493,137**	**326,890,142**
Operating cash inflow/(outflow) per share	**36.03**	**4.20**	**2.11**

Statement of Changes in Equity For the period from 01 July 2022 to 31 March 2023

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total
For 2020-2021:					
Balance as on 1st July 2021 (Restated)	**2,944,000,000**	**6,181,931,836**	**4,506,071,771**	**10,292,740,021**	**23,924,743,628**
Add: Prior year adjustment for overprovision of WPPF expenses	-	-	12,596,864	-	12,596,864
Balance as on 1st July 2021 (Restated)	**2,944,000,000**	**6,181,931,836**	**4,518,668,634**	**10,292,740,021**	**23,937,340,492**
Net profit/(loss) during the period	-	-	961,384,380	-	961,384,380
Cash dividend @ 10% for 2019-20 (general shareholders)	-	-	(159,631,528)	-	(159,631,528)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	(98,536,025)	76,365,419	(22,170,607)
Balance as on 31 March 2022 (Restated)	**2,944,000,000**	**6,181,931,836**	**5,221,885,461**	**10,369,105,440**	**24,716,922,737**
For 2021-2022:					
Balance as on 01 July 2022	**2,944,000,000**	**6,181,931,836**	**5,407,504,145**	**10,412,304,207**	**24,945,740,188**
Add: Prior year adjustment for overprovision of WPPF expenses	-	-	52,449,676	-	**52,449,676**
Balance as on 1st July 2022 (Restated)	**2,944,000,000**	**6,181,931,836**	**5,459,953,821**	**10,412,304,207**	**24,998,189,864**
Net profit/(loss) during the period	-	-	1,636,099,633	-	1,636,099,633
Cash dividend @ 15% for 2020-21	-	-	(441,600,000)	-	(441,600,000)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	86,643,056	(69,314,445)	17,328,612
Balance as on 31 March 2023	**2,944,000,000**	**6,181,931,836**	**6,741,096,510**	**10,342,989,762**	**26,210,018,108**

Note: The reason of increase of revenue as well as EPS due to receive of an extra ordinary gain of BDT 112.87 Crore (approx.) arising out of the Sale of 3050 nos. of ordinary share of the subsidiary company 'Unique Meghnaghat Power Limited' during this period (Q3) which also contributes to the EPS in addition to the operational profit.

On the other hand, the Company has been constantly improving its business performance as well as profitability from the COVID -19 impact. The Q3 (January'2023-March'2023) revenue has been increased by 60% from Last year Q3 (January' 2022 -March'2022).

Dated: Dhaka; April 29, 2023

Sd/- Chief Financial Officer	Sd/- Company Secretary	Sd/- Independent Director	Sd/- Director	Sd/- Managing Director	Sd/- Chairperson

The details of the published 3rd Quarter (Un-audited) Financial Statements with relevant notes are also available in the Company's website: www.uhrlbd.com