



UNIQUE

UNIQUE HOTEL & RESORTS LIMITED

Unique Hotel & Resorts Limited
Unaudited 3rd Quarter Financial Statements
As at 31 March 2019



UNIQUE

UNIQUE HOTEL & RESORTS LIMITED

Unique Hotel & Resorts Limited
Statement of Financial Position
As at 31 March 2019

	Notes	Amount in Taka	
		31 March 2019	30 June 2018
ASSETS			
Non-current Assets			
Property, plant and equipment, net	6	18,883,511,847	18,490,761,585
Construction work in progress	7	4,730,132,230	4,260,800,732
Current Assets			
Inventories	8	44,126,553	57,763,560
Investments	9	349,170,601	339,405,611
Accounts receivable	10	232,859,125	226,334,306
Other receivables	11	39,781,288	26,199,164
Advances, deposits and prepayments	12	7,440,080,952	7,330,492,277
Fixed deposit receipts	13	1,632,970,722	1,167,851,468
Cash and cash equivalents	14	105,847,439	259,295,721
TOTAL ASSETS		33,458,480,757	32,158,904,424
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	15	2,944,000,000	2,944,000,000
Share premium	16	6,181,931,836	6,181,931,836
Tax holiday reserve	17	944,219,701	944,219,701
Revaluation reserve		12,649,464,357	12,745,447,035
Retained earnings		3,306,711,144	3,331,915,644
Non-current Liabilities			
Term loan- non-current portion	18	1,106,984,262	1,613,932,180
Deferred tax liability	19	512,586,206	496,641,581
Current Liabilities			
Term loan- current portion	18	667,375,112	663,020,945
Short term loans	20	1,536,104,674	1,551,085,730
Due to operator and its affiliates	21	279,348,615	164,260,902
Accounts payable	22	38,694,224	56,687,455
Undistributed/unclaimed dividend	23	11,341,709	9,604,226
Other accruals and payables	24	3,279,718,918	1,456,157,189
TOTAL EQUITY AND LIABILITIES		33,458,480,757	32,158,904,424
Net Asset Value Per Share (NAVPS)	33.1	88.40	88.82

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairperson

Signed in terms of our separate report of even date annexed.

Dated, Dhaka;
30 April 2019



UNIQUE HOTEL & RESORTS LIMITED

Unique Hotel & Resorts Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2018 to 31 March 2019

Notes	Third Quarter ended (09 months)		3rd Quarter (03 months)		
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018	01 January 2019 to 31 March 2019	01 January 2018 to 31 March 2018	
Revenue	25	1,671,142,293	1,546,778,742	539,444,162	507,343,106
Cost of sales	26	(376,565,825)	(360,711,885)	(133,086,446)	(124,404,434)
Gross profit		1,294,576,468	1,186,066,857	406,357,716	382,938,672
Administrative and other expenses	27	(423,358,169)	(394,221,787)	(144,862,039)	(138,511,316)
Operating profit		871,218,299	791,845,070	261,495,677	244,427,356
Corporate office expenses	28	(209,913,562)	(207,642,553)	(70,212,258)	(69,168,860)
Other income/(expenses)	29	92,324,488	106,474,870	28,458,708	35,185,110
Gain/(loss) on investment in shares	30	(1,268,420)	6,329,517	692,277	3,502,373
Interest income, net	31	9,822,179	(20,908,988)	3,703,556	88,816
Workers' profit participation fund (WPPF)	24.4	(36,294,428)	(33,804,896)	(10,673,236)	(10,701,740)
Profit before tax		725,888,556	642,293,020	213,464,724	203,333,055
Provision for income tax	32	(197,983,660)	(133,867,945)	(54,830,974)	(49,782,034)
Net profit after tax		527,904,897	508,425,075	158,633,750	153,551,021
Other comprehensive income	30	-	(42,791,422)	-	(36,214,652)
Total comprehensive income for the period		527,904,897	465,633,653	158,633,750	117,336,369
Basic Earnings Per Share (Basic EPS)	33.2	1.79	1.73	0.54	0.52
Diluted Earnings Per Share (Diluted EPS)	33.2	1.79	1.73	0.54	0.52

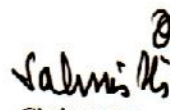
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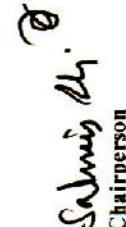
Unique Hotel & Resorts Limited
Statement of Changes in Equity
For the period from 01 July 2018 to 31 March 2019

Particulars	Amount in Taka					
	Ordinary Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Revaluation Reserve	Total
For 2017-2018:						
Balance at 1st July 2017	2,944,000,000	6,181,931,836	944,219,701	3,205,112,993	12,873,111,822	26,148,376,352
Net profit during the period	-	-	-	465,633,653	-	465,633,653
Cash dividend @ 20% (for Jul'16 - Jun '17)	-	-	-	(588,800,000)	-	(588,800,000)
Adjustment for reserve fund	-	-	-	130,175	-	130,175
Revaluation reserve transferred to retained earnings	-	-	-	95,748,591	(95,748,591)	-
Balance at 31 March 2018	2,944,000,000	6,181,931,836	944,219,701	3,177,825,412	12,777,363,231	26,025,340,180
For 2018-2019:						
Balance at 1st July 2018	2,944,000,000	6,181,931,836	944,219,701	3,331,915,644	12,745,447,035	26,147,514,216
Net profit during the period	-	-	-	527,904,897	-	527,904,897
Cash dividend @ 22% (for Jul'17- Jun'18)	-	-	-	(647,680,000)	-	(647,680,000)
Adjustment made during the period	-	-	-	(1,412,075)	-	(1,412,075)
Revaluation reserve transferred to retained earnings	-	-	-	95,982,678	(95,982,678)	-
Balance at 31 March 2019	2,944,000,000	6,181,931,836	944,219,701	3,306,711,144	12,649,464,357	26,026,327,038


Chief Financial Officer


Director


Managing Director


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Dated, Dhaka,
30 April 2019



UNIQUE HOTEL & RESORTS LIMITED

Unique Hotel & Resorts Limited
Statement of Cash Flows
For the period ended 31 March 2019

Notes	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
Cash flows from operating activities		
Collections from turnover and other sources	1,817,573,649	1,650,362,508
Payment for operating costs and other expenses	(505,076,735)	(598,200,795)
Increase in other receivables	(13,582,124)	(89,676)
Income tax paid during the period	(164,669,684)	(134,444,216)
Net cash from operating activities (A)	1,134,245,106	917,627,821
Cash flows from investing activities		
Purchase of property, plant and equipment	(64,107,903)	(388,791,183)
Increase in construction work in progress	(969,504,827)	(294,333,395)
(Increase)/ decrease in investment and construction advances	(3,646,890)	591,589,468
Gain/ (loss) on investment in shares	7,957,140	(36,461,905)
Dividend received during the period	4,203,692	4,286,979
Increase in advance against Power Plant	(169,170,600)	-
Increase in advance against land	(28,631,661)	(262,364,945)
Increase in fixed deposit receipts	(465,119,255)	(51,438,869)
Net cash used in investing activities (B)	(1,688,019,402)	(437,513,850)
Cash flows from financing activities		
Increase/(decrease) in term loan	(506,947,918)	519,696,875
Increase/(decrease) in short term financing	1,608,229,650	(216,532,647)
Interest during the period	(54,882,770)	(64,746,590)
Dividend paid during the period	(645,942,517)	(587,217,877)
Net Cash provided by/(used in) financing activities (C)	400,456,446	(348,800,239)
Net cash inflow/(outflow) for the period (A+B+C)	(153,317,850)	131,313,732
Add: Cash and cash equivalents at the beginning of the period	259,295,721	182,834,036
Foreign currency translation difference	(130,431)	-
Cash and cash equivalents at the end of the period	105,847,439	314,147,768
Operating cash inflow/(outflow) per share	3.85	3.12

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.


Chief Financial Officer


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Signed in terms of our separate report of even date annexed.

Dated, Dhaka;
30 April 2019



UNIQUE HOTEL & RESORTS LIMITED

Unique Hotel & Resorts Limited
Notes to the Financial Statements
For the period ended 31 March 2019

1. Legal status of the Company

1.1 Reporting entity

Unique Hotel & Resorts Limited ("the Company") is a Public Limited Company. The Company was incorporated on 28 November 2000 having registration no. C-41920(1279)/2000 under the Companies Act 1994 as a Public Limited Company in Bangladesh. The Company is listed with both Dhaka Stock Exchange Limited (DSEL) and Chittagong Stock Exchange Limited (CSEL).

1.2 Registered office

The registered office of the company is located at Plot no. 01 CWN (B), Road no. 45, Gulshan-2, Dhaka-1212.

1.3 Corporate office

Corporate office of the Company is located at 45 Kemal Ataturk Avenue, Banani, Dhaka-1213.

1.4 Company's associate and subsidiary Company

The company has no subsidiary. However, Borak Real Estate Limited holds 19.37% share of Unique Hotel & Resorts Limited.

2. Nature of business activities

Unique Hotel & Resorts Limited (the owner of "The Westin Dhaka") a Five Star Hotel in Bangladesh, started its commercial operation on 1st July 2007. The principal activities of the Company throughout the period were carrying out hotel business. The business activities connected with the hotel business is carried out through a Management Contract dated 20 December 1999 (renewed on 9 April 2015) executed between Unique Hotel & Resorts Ltd ("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, reservation 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.

HANSA, a premium residence by UHRL has started its operation from July 2018 and all revenue, expenses, assets and liabilities have been accounted for accordingly during this period.

3 Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.



UNIQUE HOTEL & RESORTS LIMITED

3.2 Other regulatory compliances

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

- The Securities & Exchange Rules 1987;
- The Securities & Exchange Ordinance 1969;
- The Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited;
- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- The Customs Act 1969.

3.3 Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

- i) Statement of Financial Position;
- ii) Statement of Profit or Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- iv) Statement of Cash Flows;
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements.

3.4 Basis of measurement of elements of financial statements

The financial statements have been prepared on the historical cost basis, and therefore, do not take into consideration the effect of inflation except that arising from revaluation of land, building and machineries as specified in note 6. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

3.5 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT/Taka/Tk) which is both functional and presentation currency.

3.6 Risk and uncertainty for use of estimates and judgment

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires management to make judgment, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses as well as the application of accounting policies. Uncertainty about these assumptions and estimates could result in outcomes that may require adjustment to the carrying amount of assets or liabilities affected in future period.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimates are revised as required by BAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".



UNIQUE HOTEL & RESORTS LIMITED

3.7 Going concern

As per BAS-1 para 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.

3.8 Accrual basis

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

3.9 Reporting period

The financial statements of the company cover the financial period from 01 July 2018 to 31 March 2019 with comparative figures for the period from 01 July 2017 to 31 March 2018.

4 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

4.1 Foreign currency transaction and translation

At the end of each reporting period in compliance with the provision of BAS 21: The effects of changes in Foreign Exchange Rates:

(a) Foreign currency monetary items are translated using the closing rate.

(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

4.2 Property, plant and equipment

Initial recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. On 30 September 2011, the land & land development and building have been revalued by an independent valuer to reflect fair value (prevailing market price) thereof following "current cost method". As the fair value of the assets do not differ significantly from its carrying amount as of 31 March 2019, so no revaluation has been made during the period ended 31 March 2019.

Subsequent costs

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as repair and maintenance when it is incurred.



UNIQUE HOTEL & RESORTS LIMITED

Depreciation of property, plant and equipments

Depreciation is provided to amortize the cost or revaluation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of BAS 16: Property, plant and equipment. Full year depreciation is charged regardless of the date of acquisition. No depreciation is charged in the year of disposal regardless of the date of disposal. Depreciation of assets begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on reducing balance method.

Category of Assets	Rate of depreciation
Buildings and other civil constructions	1.25%
Hotel furniture	5%
Hotel equipment	5%
Office furniture and equipment	5%
Motor vehicles	5%

The gain or losses on disposal or retirement of assets are included in profit or loss when the item is disposed off/derecognized.

Revaluation of fixed assets

The company made revaluation of company's land and land developments in conformity with paragraphs 31 and 34 of BAS 16: Property, plant and equipment and to reflect fair value of the property in terms of the prevailing market price of the properties under current cost method details of which are as follows:

Particulars of the assets	Name of the valuer	Qualification of the valuer	Date of revaluation	The carrying amount as on 30.09.2011	Value of assets after revaluation as on 30.09.2011	Revaluation surplus
Land & Land Development	Ata Khan & Co.	Chartered Accountants	30-Sep-11	3,388,296,912	5,664,596,600	2,276,299,688
Building	Ata Khan & Co.	Chartered Accountants	30-Sep-11	5,415,829,221	11,420,259,375	6,004,430,154
Total				8,804,126,133	17,084,855,975	8,280,729,842

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head of Revaluation Surplus. However, the increase is recognized in profit or loss account to the extent that it reverses a revaluation decrease of the same assets previously recognized in profit or loss account. A sum of revaluation surplus is transferred directly to equity each year in line with para 41 of BAS 16: 'Property, plant and equipment' as the asset is used by the company. The amount of the revaluation surplus transferred would be the differences between the depreciation based on the revalued carrying amount of the asset and the depreciation based on the asset's original cost. Transfer from revaluation surplus to retained earnings is not made through profit or loss.

Other fixed assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the Statement of Financial Position of the company. As the fair value of the assets do not differ significantly from its carrying amount as of 31 March 2019, so no revaluation has been made on 31 March 2019.

4.3 Capital works in-progress

Property, plant and equipment under construction are accounted for as capital works in progress until completion of construction are measured at cost. In conformity with BAS 16: Property, plant and equipment no depreciation is charged on capital work in progress as it is not ready for use.



UNIQUE HOTEL & RESORTS LIMITED

4.4 Inventories

Inventories (stock and stores) are measured at the lower of cost and net realizable value. The cost of inventory is assigned by using average cost formula. The cost of inventories consists of purchase, costs of conversion, import duties and other non-refundable taxes and other costs incurred in bringing the inventories to their present location and condition.

4.5 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand and with banks on current and deposit accounts and short-term investments and with Brokerage house which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

4.6 Accounts and other receivables

Accounts and other receivable are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectible of any amount so recognized.

4.7 Earnings per share (EPS)

Basic earnings per share:

Earnings per share is calculated in accordance with BAS 33 “Earnings per share” by dividing the profit or loss attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the period.

Diluted earnings per share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of shares outstanding, for the effect of all dilutive potential of ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential during the relevant periods.

4.8 Revenue

Revenue (room rent, sales proceeds of beverage, income from laundry and shop rental) is recognized at fair value of the consideration received or receivable in the period during which the services are provided. Revenue is recognized net of value added tax, supplementary duty and service charge collectible from clients as well as rebate and discount allowed to customers in compliance with the requirements of BAS 18: “Revenue”.

4.9 Employee benefits

According to the existing policy, the employees of the company working at The Westin Dhaka premises who have completed the required length of services are paid gratuity which is calculated on the last basic salary of the outgoing employees.

4.10 Impairment of assets

All assets except inventory, assets arising from construction contracts and financial assets are assessed at the end of each reporting period to determine whether there is any indication that an asset may be impaired. If any such indication exists the company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss as per BAS 36: Impairment of Assets.



UNIQUE HOTEL & RESORTS LIMITED

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

4.11 Borrowing cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are recognized as a part of the qualifying assets. Other borrowing costs are recognized as an expense in the period in which it incurs in accordance with BAS-23 "Borrowing Costs".

4.12 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on 30 April 2019 for issue after completion of review.

4.13 Provisions, accrued expenses and other payables

Provisions and accrued expenses are recognized in the financial statements in line with the Bangladesh Accounting Standard (BAS) 37 "*Provisions, contingent liabilities and contingent assets*" when

- the company has a legal or constructive obligation as a result of past event.
- it is probable that an outflow of economic benefit will be required to settle the obligation.
- a reliable estimate can be made of the amount of the obligation.

Other payables are not interest bearing and are stated at their nominal value.

4.14 Financial instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, fixed deposit receipts, borrowings and other payables are shown at transaction cost.

Initial recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument.



UNIQUE HOTEL & RESORTS LIMITED

Subsequent measurement

Financial assets and the gain or loss thereof from changes in the fair value after initial recognition is treated as follows:

Asset Category	Description	Measurement	Gains and losses
Financial assets at fair value through profit or loss A/C: Investment in shares	Financial asset which is held for the purpose of selling in the short term held for trading or in limited circumstances, is designated under the heading. (para 5.7.1 of IFRS 9: Financial Instruments)	Fair Value	In profit or loss
Loans and receivables: 1.Accounts receivable 2.Unquoted shares 3.Other receivable	Non-derivative financial assets with fixed or determinable payments that are: * Not quoted in an active market * Not designated as at fair value through profit or loss * Not held for trading or designated as available for sale (i.e. loans and receivables are none of the above)	Amortized cost	In profit or loss
Held-to-maturity investments: 1. Fixed deposit receipts	Non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold the maturity and are not designated or classified under any of the other headings.	Amortized cost	In profit or loss

4.15 Operating segments reporting

Operating segments reporting is not applicable for the Company as required by BFRS 8: "Operating Segments ", as the company operates in a single industry segment.

4.16 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of BAS 7: Statement of cash flows. The cash generated from operating activities has been prepared using the "Direct Method" as prescribed by Securities and Exchange Rules and the benchmark treatments of BAS 7.

4.17 Related party disclosures

The Company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by BAS 24: "Related party disclosures" has been disclosed in a separate notes to the financial statements (Note 34).

4.18 Taxation:

Current tax liability :

Current tax is the expected tax payable on the taxable income for the period, using the tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. As per section 46 A (3) of the Income Tax Ordinance 1984, the Company has enjoyed Tax holiday for 4 (four) years from 1 July 2007 to 30 June 2011 vide NBR Order No. 11/(73) Anu-1/2007 dated 24th January 2008. The Provision for current tax on the profit for the period from 1 July 2018 to 31 March 2019 has been made in the financial statements (Note-32).



UNIQUE HOTEL & RESORTS LIMITED

Deferred tax liability:

Deferred tax liabilities is the amount of income taxes payable in future period in respect of taxable temporary difference. A deferred tax liability is recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) The initial recognition of goodwill; or
- (b) The initial recognition of an asset or liability in a transaction which;
 - (i) Is not a business combination; and
 - (ii) At the time of the transaction, affects neither accounting profit nor taxable profit (loss)

Deferred tax liability is measured at the tax rates that are expected to apply to the period when the assets are realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

4.19 Contingent assets and liabilities

A contingent asset is disclosed when it is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The company has no contingent assets or liabilities which require disclosure under BAS 37. Contingent assets and contingent liabilities are not recognized in the financial statements.

A contingent assets is disclosed in accordance with BAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

4.20 Events after the reporting period

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts along with dividend on share in accordance with the requirements of the para 125 of BAS 1: Presentation of financial statements. Also, the proposed dividend has not been considered as liability in accordance with the requirements of the para 12 & 13 of BAS 10: Events after the reporting period, because no obligation exists at the time approval of accounts and recommendation of dividend by the Board of Directors.

4.21 Comparative information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and wherever possible and considered necessary to confirm to current year's presentation.

5. Risk exposure

5.1 Interest rate risk

Interest rate risk is that which the company faces due to unfavorable movements of the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

Since the Unique Hotel & Resorts Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.



UNIQUE HOTEL & RESORTS LIMITED

5.2 Exchange rate risk

Exchange rate risk arises due to changes in exchange rates. As the Company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. When exchange rate is increased against local currency opportunity is created for generating more profit.

Management perception:

Unique Hotel & Resorts Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

5.3 Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market shares etc. which could have an adverse impact on the business, financial condition and results of operation.

Management perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions.

5.4 Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception:

The company's brand "Westin" has a very strong image in the local and international market. Starwood Asia Pacific Hotels & Resorts Pte. Ltd. also has the reputation of providing quality hotel management services. Moreover, the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector and the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

5.5 Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception:

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.



UNIQUE HOTEL & RESORTS LIMITED

5.6 Compliance with Financial Reporting Standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	BAS No.	BAS Title	Status
1	BAS- 1	Presentation of Financial Statements	Complied
2	BAS- 2	Inventories	Complied
3	BAS- 7	Statement of Cash Flows	Complied
4	BAS- 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	BAS- 10	Events after the Reporting Period	Complied
6	BAS- 11	Construction Contracts	N/A
7	BAS- 12	Income Taxes	Complied
8	BAS- 116	Property, Plant & Equipment	Complied
9	BAS- 17	Leases	N/A
10	BAS- 18	Revenues	Complied
11	BAS- 19	Employee Benefits	Complied
12	BAS- 20	Accounting for Government Grants and Disclosure of Government	N/A
13	BAS- 21	The Effects of Changes in Foreign Exchange Rates	Complied
14	BAS- 23	Borrowing Cost	Complied
15	BAS- 24	Related Party Disclosures	Complied
16	BAS- 26	Accounting and Reporting by Retirement Benefit Plans	N/A
17	BAS- 27	Separate Financial Statements	N/A
18	BAS- 28	Investments in Associates and joint ventures	Complied
19	BAS- 29	Financial Reporting in Hyperinflationary Economics	N/A
20	BAS- 31	Interest in Joint Ventures	N/A
21	BAS- 32	Financial Instruments: Presentation	Complied
22	BAS- 33	Earnings per Share	Complied
23	BAS- 34	Interim Financial Reporting	Complied
24	BAS- 36	Impairment of Assets	Complied
25	BAS- 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
26	BAS- 38	Intangible Assets	Complied
27	BAS- 39	Financial Instruments: Recognition and Measurement	Complied
28	BAS- 40	Investment Property	N/A
29	BAS- 41	Agriculture	N/A
1	BFRS- 1	First-time adoption of International Financial Reporting Standards	N/A
2	BFRS- 2	Share-based Payment	N/A
3	BFRS- 3	Business Combinations	N/A
4	BFRS- 4	Insurance Contracts	N/A
5	BFRS- 5	Non-current Assets Held for Sale and Discontinued Operations	N/A
6	BFRS- 6	Exploration for and Evaluation of Mineral Resources	N/A
7	BFRS- 7	Financial Instruments: Disclosures	Complied
8	BFRS- 8	Operating Segments	Complied
9	BFRS- 10	Consolidated Financial Statements	N/A
10	BFRS- 11	Joint Arrangements	N/A
11	BFRS- 12	Disclosure of Interests in other Entities	Complied
12	BFRS- 13	Fair Value Measurement	Complied



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at	As at
	31 March 2019	30 June 2018
6. Property, plant and equipment		
Cost/Revaluation		
Opening balance	20,544,171,602	20,148,035,520
Addition during the year	564,280,332	396,136,082
Closing balance	21,108,451,934	20,544,171,602
Accumulated depreciation		
Opening balance	2,053,410,017	1,835,969,619
Charged during the year	171,530,069	217,440,398
Closing balance	2,224,940,087	2,053,410,017
Closing balance of written down value (WDV)	18,883,511,847	18,490,761,585
Details of property, plant and equipment have been shown in Annexure- A.		
7. Construction work in progress		
Hotel Sheraton Banani, Dhaka (7.1)	4,476,376,187	3,900,612,490
HANSA by UHRL, a premium residence at Uttara (7.2)	17,562,558	283,957,428
Multipurpose commercial complex (Southpark project) at Gulshan- 2 (7.3)	236,193,484	76,230,815
	4,730,132,230	4,260,800,732
7.1 Hotel Sheraton Banani, Dhaka		
Opening balance	3,900,612,490	3,195,755,565
Add: Addition during the period	575,763,698	704,856,925
Less: Transferred to PPE during the period	-	-
Closing balance	4,476,376,187	3,900,612,490
7.2 HANSA by UHRL, a premium residence at Uttara		
Opening balance	283,957,428	419,321,479
Add: Addition during the period	233,778,459	216,148,589
Less: Transferred to PPE during the period	(500,173,329)	(351,512,640)
Closing balance	17,562,558	283,957,428
7.3 Multipurpose commercial complex (Southpark project) at Gulshan- 2		
Opening balance	76,230,815	66,140,010
Add: Addition during the period	159,962,670	10,090,805
Less: Transferred to PPE during the period	-	-
Closing balance	236,193,484	76,230,815
8. Inventories		
Food	11,257,116	17,198,964
Beverage	26,642,794	15,407,890
Guest amenities	-	9,720,310
Linen & china	-	4,323,746
Utensils	-	9,373,835
Others	-	1,738,815
Inventories of HANSA by UHRL	6,226,643	-
	44,126,553	57,763,560



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at	As at
	31 March 2019	30 June 2018
9. Investments		
Investment in quoted shares (9.1)	267,985,600	258,220,611
Investment in unquoted shares (9.2)	81,185,000	81,185,000
	349,170,600	339,405,611

Investments in equity shares in different companies are classified as a financial asset at fair value through profit or loss as it was held for trading (it was acquired or incurred principally for the purpose of selling or repurchasing it in the near future). The investment has been measured at fair value except investments that do not have a quoted investment price in an active market and whose fair value can not be reliably measured. Investments that do not have a quoted investment price has been measured at cost. In reference to para 5.7.1 of IFRS 9: Financial Instruments, the gain or loss arising from change in the fair value of the investments is recognized in the profit or loss account.

	Book value 31.03.2019	Fair value 31.03.2019	Fair value 30.06.2018
9.1 Investment in quoted shares	362,652,214	267,985,600	258,220,611
Beximco Pharma Ltd.	53,209,517	41,921,229	43,760,217
Lafarge Surma Cement Ltd.	5,434,400	1,644,000	2,256,000
Power Grid Bangladesh Limited	14,976,080	9,508,100	7,764,400
Lanka Bangla Finance	24,802,112	16,492,768	15,672,265
GPII Ispat Ltd.	12,436,358	11,384,479	11,437,555
City Bank Ltd.	8,586,857	4,734,360	6,109,253
Acme Laboratories Ltd.	11,394,300	7,628,500	9,490,500
IDLC Finance Ltd.	10,522,555	8,415,990	8,392,188
EBL NRB Mutual Fund	10,000,225	6,282,377	8,321,767
Dutch Bangla Bank Ltd.	920,983	932,940	11,624,050
National Bank Ltd.	38,714,128	17,042,958	18,557,888
NCC Bank Ltd.	4,800,090	2,748,411	2,910,600
Beximco Ltd.	18,830,640	13,588,250	13,755,000
Grameen Phone Limited	5,838,052	5,326,966	4,141,785
Mobil Jamuna Ltd.	8,349,681	7,391,159	7,040,067
Exim Bank Ltd.	4,617,129	2,781,625	3,036,821
Square Pharmaceuticals Ltd.	16,854,856	15,210,741	14,830,274
IFIC Bank Ltd.	5,980,844	4,503,620	2,773,680
Southeast Bank Ltd.	17,416,812	14,076,979	14,445,005
Aftab Automobiles Ltd.	4,916,870	2,698,378	3,476,883
Pubali Bank Ltd.	16,189,498	14,070,000	12,127,500
Singer BD Ltd.	942,465	899,620	753,458
IPDC BD. LTD	4,098,162	3,974,130	680,915
Fortune Shoes Limited	265,020	231,000	3,139,500
Bashundhara Paper Mills Ltd.	832,500	507,500	-
Aman Fced	1,667,825	1,324,880	-
VFSTD	676,222	660,368	-
Eastern Bank Ltd.	8,165,086	7,727,670	-
Brac Bank Ltd.	901,173	836,350	-
Nahee Aluminium	6,299,714	5,330,000	-
Information Technology Cons	14,100,369	12,470,000	-
Advent Pharmaccuticals	4,765,202	3,986,024	-
QueenSouth Textile	153,885	142,992	-
Dhaka Electric Supply Co. Ltd.	832,838	860,700	-
Al-Haj Textile Mills Ltd	1,252,576	1,247,612	-
Agrani Insurance Co. Ltd.	321,867	328,774	-
Berger Paints Bangladesh Ltd.	567,000	524,928	-



UNIQUE HOTEL & RESORTS LIMITED

	Book value 31.03.2019	Fair value 31.03.2019	Fair value 30.06.2018
Dhaka Insurance	153,780	127,600	-
Eastern Insurance Co. Ltd.	7,016	6,747	-
Eastland Insurance Co. Ltd.	141,245	131,440	-
Emerald Oil Ind. Ltd.	360,713	313,403	-
Global Insurance	281,168	210,416	-
Karnafuli Insurance Co. Ltd.	38,560	34,000	-
Mercantile Insurance Company Limited	209,916	194,040	-
National Housing	64,496	62,640	-
Paramount Ins	127,260	90,000	-
Pioneer Insurance Co Ltd.	111,834	91,355	-
KPCL	3,122,633	2,587,980	-
Republic Insurance Company Limited	183,960	163,800	-
Shurwid Industries Ltd.	289,408	284,240	-
Takaful Islami Insurance Limited	134,018	130,419	-
United Finance Ltd.	660,240	424,800	-
United Insurance	1,378,489	919,451	-
United Power GDCL	463,023	472,435	-
Simtex	5,382,599	3,900,000	-
VFSTDL	8,907,967	8,404,457	-
FAS Finance & Investment Ltd.	-	-	238,428
Bangladesh General Insurance Co. Ltd.	-	-	1,980,000
Eastern Bank Ltd.	-	-	7,040,303
Saiham Cotton Mills Ltd.	-	-	7,413,055
Continental Insurance Ltd.	-	-	2,486,400
Jamuna Bank Ltd.	-	-	3,757,600
Shahjibazar Power Co. Ltd.	-	-	837,371
RAK Ceramics (BD) Ltd	-	-	979,884
Paramount Textile Ltd.	-	-	5,310,000
Rupali Insurance Ltd.	-	-	1,680,000

9.2 Investment in unquoted shares

	81,185,000	81,185,000	81,185,000
Eastern Industries Bangladesh Limited	185,000	185,000	185,000
Chartered Life Insurance Co. Ltd.	18,000,000	18,000,000	18,000,000
Dacca Steel Works Ltd.	51,000,000	51,000,000	51,000,000
Sonargaon Economic Zone Ltd.	12,000,000	12,000,000	12,000,000
	443,837,214	349,170,600	339,405,611

Amount in Taka	
As at	As at
31 March 2019	30 June 2018

10. Accounts receivable

Receivable of Westin Dhaka

Accounts receivable	234,909,313	230,953,373
Less: Provision for bad debt	(4,698,186)	(4,619,067)
	230,211,127	226,334,306
Receivable of HANSA by UHRL	2,647,998	-
	232,859,125	226,334,306



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at	As at
	31 March 2019	30 June 2018
10.1 Accounts receivable- ageing summary		
0- 30 days	91,646,512	54,903,740
31-60 days	42,272,342	15,287,485
61-90 days	23,850,331	25,097,865
91-120 days	26,996,708	22,524,350
121- 150 days	22,519,279	27,277,316
151 days and over	30,272,139	85,862,618
	237,557,311	230,953,373

This is considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

Sl.	Particulars	Amount in Taka	Amount in Taka
I	Accounts receivable considered good in respect of which the company is fully secured	232,859,125	226,334,306
II	Accounts receivable considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Accounts receivable considered doubtful or bad	-	-
IV	Accounts receivable due by any director or other officer of the company	-	-
V	Accounts receivable due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	232,859,125	226,334,306

11. Other receivables

Accrued interest on FDR	39,274,353	25,640,219
Insurance receivable	506,935	558,945
	39,781,288	26,199,164

12. Advances, deposits and prepayments

Advances (12.1)	7,410,538,809	7,307,801,005
Deposits (12.2)	23,956,122	20,624,821
Prepayments (12.3)	4,242,458	2,066,451
Advances By HANSA by UHRL	1,343,563	-
	7,440,080,952	7,330,492,277

12.1 Advances

Advance income tax (12.1.1)	352,504,150	385,177,533
Advance to Govt.	175,500,000	175,500,000
Advance against rent (security)	2,400,000	2,400,000
Advance against purchases	12,094,233	18,229,849
Advance to parties/ suppliers	803,917,769	819,261,429
Advance to employees- Westin Dhaka	375,500	508,600
Advance to suppliers- Westin Dhaka	6,227,227	15,382,004
Others- Westin Dhaka	20,392,548	8,591,184
Advance for Limousine Service	456,024	212,408
Advance for HANSA by UHRL	3,537,750	48,901,372
Advance for LC Margin	843,025	843,025
Advance for hotel and service apartment	927,875,000	927,875,000



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at 31 March 2019	As at 30 June 2018
Advance against salary	273,000	332,000
Advance for Unique Convention centre	1,505,070	1,505,070
Advance for Southpark project	10,093,077	564,500
Advance against land*	3,274,132,073	3,313,274,237
Advance to Unique Meghnaghat Power Company Sonargoan Economic Zone Ltd.	381,858,695	212,688,094
Purnima Constructions (Pvt.) Ltd.	784,136,621	716,362,796
Chartered Life Insurance Co. Ltd.	617,312,547	638,112,547
Borak Real Estate Ltd.	1,553,287	1,553,287
Other advances	-	2,426,093
	33,551,213	18,099,977
	7,410,538,809	7,307,801,005

* Advance against land includes the advance for the purchase of 23.9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213, from Borak Real Estate Limited to be used by the Company as Seven Star International Chain Hotel as per shareholders approval in 12th AGM, dated 24 June 2013. The advance shall be accounted for as land as soon as the registration is completed.

12.1.1 Advance income tax

Opening balance	385,177,533	718,271,937
Add: Income tax during the year	163,919,636	188,584,514
Less: Income tax adjusted during the year	(196,593,019)	(521,678,918)
	352,504,150	385,177,533

12.2 Deposits:

Bank margin	6,938,192	5,999,192
Security deposit	13,508,261	13,984,541
Security deposit- The Westin Dhaka	3,509,669	641,088
	23,956,122	20,624,821

12.3 Prepayments:

Insurance premium	969,480	283,375
Prepaid expenses- The Westin Dhaka	3,019,658	1,783,076
Prepaid expenses- HANSA by UHRL	253,320	-
	4,242,458	2,066,451

13. Fixed deposit receipts

Fixed deposit receipts of The Westin Dhaka

Shah Jalal Islami Bank Ltd.	105,000,000	-
Al Arafah Islami Bank Ltd.	75,000,000	-
United Commercial Bank Ltd.	125,000,000	-
Fareast Finance and Investment Ltd.	11,000,000	55,000,000
People Leasing and Financial Services Ltd.	46,012,385	56,833,000
International Leasing and Financial Services Ltd.	237,388,500	244,388,500
Eastern Bank Ltd.	315,000,000	70,000,000
Standard Chartered Bank Ltd.	-	45,000,000
	914,400,885	471,221,500

Fixed deposit receipts of Head office

Southeast Bank Ltd.- Gulshan	15,824,291	14,978,099
United Commercial Bank Ltd- Banani	651,395,546	631,651,869
Dutch Bangla Bank Ltd.	51,350,000	50,000,000
	718,569,837	696,629,968
	1,632,970,722	1,167,851,468



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at 31 March 2019	As at 30 June 2018
14. Cash and cash equivalents		
A. Cash in hand		
Cash in hand- Corporate office	79,972	123,919
Cash at brokerage house	6,031,717	17,065,127
Cash in hand- HANSA by UHRL	145,147	-
	6,256,836	17,189,046
Cash at bank		
Prime Bank Limited- HANSA by UHRL	1,341,194	-
United Commercial Bank Ltd.-HANSA by UHRL	1,325,743	-
United Commercial Bank Ltd.-Banani Branch	1,526,854	1,487,704
Bank Alfalah Ltd., Gulshan Branch	575,447	647,397
Eastern Bank Ltd.-Gulshan Branch	176,718	148,666
Eastern Bank Ltd., HPA- Banani	303,255	299,704
Eastern Bank Ltd.-Dividend 2011	804,555	794,672
Eastern Bank Ltd.-Dividend 2012	6,332,430	6,250,889
Eastern Bank Ltd.-Dividend 2013	3,307,237	3,265,991
Eastern Bank Ltd.-Dividend 2014	2,343,838	2,315,425
Eastern Bank Ltd.-Dividend 2015-16	2,184,526	2,161,650
Eastern Bank Ltd.-Dividend 2016-17	1,225,322	1,302,828
Eastern Bank Ltd.-Dividend 2017-18	1,562,278	-
Prime Bank Ltd.- Banani Branch, (Unit-2)	62,603	10,468
Prime Bank Limited.-Banani Branch	(17,690,922)	(16,833,478)
BRAC Bank Ltd., Gulshan- SND	6,631,484	6,574,078
BRAC Bank Ltd., Gulshan- FC Dollar	418,912	416,081
BRAC Bank Ltd., Gulshan- FC Pound	2,937,565	2,911,017
BRAC Bank Ltd., Gulshan- FC Euro	1,924,380	1,956,231
Janata Bank Ltd.-Corporate Branch	23,269	23,269
Shahjalal Islami Bank Ltd.-Banani Branch	7,570	7,570
The City Bank Ltd.-Kawran Bazaar Branch	358,441	356,370
Mercantile Bank Ltd.-Banani Branch	44,460	44,460
Premier Bank Ltd. Banani Branch	3,100	3,100
Dutch Bangla Bank Ltd.	67,395	10,000
One Bank Ltd.	7,447	8,505
Sonali Bank Ltd, Gulshan. Branch, Dhaka	17,012	17,012
Sonali Bank Ltd., Dhaka Reg. Complex Branch	12,083	12,083
Sonali Bank Ltd., Gulshan Branch	50,000	-
Agrani Bank Ltd.	50,000	-
Southeast bank Ltd.	153,931	-
IFIC Bank Ltd.	11,661	-
Standard Chartered Bank Ltd.	339,380	-
	18,439,168	14,191,692
	24,696,004	31,380,738
B. With The Westin Dhaka		
Cash in hand	924,999	925,000
Cash at bank		
Standard Chartered Bank	11,644,765	112,126,996
Standard Chartered Bank CD	39,994,109	7,106,592
Standard Chartered Bank	500	-
Prime Bank Limited- C/A	1,153,051	5,414,784
Prime Bank Limited- STD	11,246,317	49,349,284
Prime Bank Limited- replacement reserve	6,531,208	40,740,188
The City Bank Limited- Gulshan Branch	9,426,583	9,985,947
Eastern Bank Ltd.-Gulshan Branch	-	2,034,989
Dutch Bangla Bank Ltd.	229,903	231,203
	80,226,436	226,989,983
	81,151,435	227,914,983
Total : (A+B)	105,847,439	259,295,721



UNIQUE HOTEL & RESORTS LIMITED

		Amount in Taka	
		As at 31 March 2019	As at 30 June 2018
15. Share capital			
A. Authorized share capital			
1,000,000,000 ordinary shares of Tk. 10 each		10,000,000,000	10,000,000,000
		10,000,000,000	10,000,000,000
B. Issued, subscribed and paid- up capital			
294,400,000 ordinary shares of Tk. 10 each fully paid		2,944,000,000	2,944,000,000
		2,944,000,000	2,944,000,000
C. Shareholding position			
	Percentage	No. of shares	
Sponsors/Directors	48.34%	142,312,772	1,423,127,720
Companies and financial institutions	30.55%	89,940,154	899,401,540
Foreign individual & companies	1.35%	3,966,216	39,662,160
General public	19.76%	58,180,858	581,808,580
	100.00%	294,400,000	2,944,000,000
16. Share premium		6,181,931,836	6,181,931,836
17. Tax holiday reserve		944,219,701	944,219,701
Tax holiday period has been ended on 30 June 2011. So, no provision has been made thereafter.			
18. Total long term loan		1,774,359,374	2,276,953,125
Current and non-current distinction			
Non-current portion		1,106,984,262	1,613,932,180
Current portion		667,375,112	663,020,945
		1,774,359,374	2,276,953,125
Name of lender	:	Standard Chartered Bank, Singapore	
Security agent	:	Standard Chartered Bank, Dhaka	
Name of facility	:	Term loan facility	
Facility limit	:	USD 35 million (\$ 35 million disbursed)	
Rate of interest	:	LIBOR+4.50% per annum	
Purpose of loan	:	Financing capital expenditure	
Repayment	:	5 years including 12 months grace period for principal amount that will be paid through 16 equal quarterly installments after the grace period. (For 3rd Tranche- \$ 10 million, 24 equal installments in 7 years including 1 year moratorium period).	
Security	:	i) Registered mortgage on 24 storied five star hotel building (The Westin Dhaka) including 1 bigha and 4.25 katha of land on which the building is situated along with fittings and fixtures and boundary wall etc.;	
		ii) Personal guarantee of Mr. Mohd. Noor Ali, Managing Director;	
		iii) Exclusive charge on receivables of the Company.	

The Company has taken the above foreign currency loan which are denominated in USD. The loan shall be repaid over a period of 5 years from the revenue of the Company during the relevant period from hotel operation which are also invoiced and collected in USD. The foreign currency loan was sanctioned solely for the purpose of a capital project termed as "purchase and installation of interiors and furnishing materials of Unique Hotel and Resorts Limited (unit 2), Hotel Sheraton Dhaka, an international five star hotel". The said project is ongoing and the underlying property is yet to be ready for available for use.



UNIQUE HOTEL & RESORTS LIMITED

The Company has translated the foreign currency loan from USD to BDT at the rate prevailing on the closing date. Recognizing of foreign currency difference in profit or loss, will result significant fictitious impact on its financial performance which will also be misleading to the fair presentation. Accordingly, the Company has recognized foreign currency difference in translation of USD denominated loans to capital work in progress of the underlying property taking under cognizance the substance of the above matter.

	Amount in Taka	
	As at 31 March 2019	As at 30 June 2018
19. Deferred tax liability		
Opening balance	496,641,581	364,441,365
Deferred tax obligation/(benefit) during the period	15,944,625	132,200,216
	512,586,206	496,641,581
20. Short term loans		
Standard Chartered Bank	170,000,000	130,000,000
Bank Alfalah Ltd.	500,000,000	500,000,000
Prime Bank Ltd. Banani Branch, overdraft	606,943,142	616,071,212
Standard Chartered Bank, Gulshan Branch, overdraft	259,161,532	305,014,518
	1,536,104,674	1,551,085,730
21. Due to operator and its affiliates		
License fee	81,265,651	50,205,909
Marketing fee	89,322,042	66,906,223
Reservation fee	39,346,503	36,385,319
Office base fee and PSF	10,302,677	7,154,654
Incentive fee	59,111,742	3,608,797
	279,348,615	164,260,902
22. Accounts payable		
Igloo Food Ltd.	-	107,027
Blue Bird International	-	32,400
Bashundhara Tissue Industries Ltd.	-	179,520
Bengal Meat Processing Ind. Ltd.	-	3,359,525
Expolink Resources Ltd.	-	1,003,718
R. M. Enterprise	-	2,863,555
Paragon Poultry Ltd.	440,350	312,129
Ahsan Motina Food	49,742	1,159,425
Northern Hatcheries Ltd.	297,447	1,417,860
Transcom Beverage Ltd.	608,926	-
Band Box	1,071,341	-
Noor Trade House	2,747,493	-
One Trade	2,500,464	-
Taj Enterprise	1,371,476	-
Other creditors	26,786,744	46,252,296
Accounts payable of HANSA by UHRL	2,820,241	-
	38,694,224	56,687,455
23. Undistributed/unclaimed dividend		
Opening balance	9,604,226	8,502,281
Add: Dividend declared during the period	647,680,000	588,800,000
Less: Dividend paid during the period	(645,942,517)	(587,698,055)
	11,341,709	9,604,226



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at	As at
	31 March 2019	30 June 2018
24. Other accruals and payables		
Taxes, deposits and other creditors- The Westin Dhaka (24.1)	110,649,129	42,074,750
Accrued expenses (24.2)	154,446,932	121,863,660
Provision for corporate tax (24.3)	390,089,943	405,393,974
Workers' profit participation fund (24.4)	96,684,222	60,604,794
Liability to intercompanies (24.5)	1,980,404,903	361,548,364
Liability to directors and shareholders	366,376,165	269,876,165
Provision for gratuity	18,947,970	18,293,447
Liability for finance cost	13,750,000	54,325,007
Other payables	148,369,654	122,177,028
	3,279,718,918	1,456,157,189
24.1 Taxes, deposits and other creditors		
Security deposits from suppliers	8,090,000	7,560,000
Security deposits from tenants	4,727,980	4,560,220
Supplementary duty	2,436,202	1,306,298
Service charge	18,530,170	13,259,068
Payables to employee fund	7,331,037	(3,217,370)
Breakage fund and others	10,794,581	(8,697,812)
TDS payables- suppliers	1,230,615	29,457
VAT payables	31,057,281	22,305,906
Tax payable on management fees	21,343,036	3,790,159
Travel agents' commission	1,633,291	1,178,824
Service charge of HANSA by UHRL	2,749,300	
VAT payables of HANSA by UHRL	725,636	
	110,649,129	42,074,750
24.2 Accrued expenses		
Salaries, wages, bonus and other benefits	6,406,815	2,177,257
Accruals for utility services	2,412,417	3,188,358
Income tax payable for expatriate salaries	926,192	2,689,842
Accrual for Starwood preferred guest programme	88,974,447	66,047,971
Accrual for employee survey and vacation	903,616	502,700
Accrual for Starwood-third party reservation	2,256,936	788,856
Accrual for Starwood GSI/GEI	9,703,957	2,377,000
Westin privilege card and SPP card selling	490,167	230,167
Advance received tower rent and workout	10,806,080	9,779,008
Expatriate benefits	346,793	1,256,653
Audit fee	1,468,934	669,750
Other accrued expenses of Westin Dhaka	14,436,926	20,676,091
Accrued expenses of HANSA by UHRL	3,298,642	-
Accrued expenses- corporate office	12,015,010	11,480,007
	154,446,932	121,863,660
24.3 Provision for corporate tax		
Opening balance	405,393,974	858,684,481
Add: Income tax paid during the period	182,039,035	222,298,172
Less: Income tax adjusted during the period	(197,343,066)	(675,588,679)
Closing balance	390,089,943	405,393,974



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	As at	As at
	31 March 2019	30 June 2018
24.4 Provision for workers' profit participation fund (WPPF)		
Opening balance	60,604,794	38,096,284
Add: Provision made during the period	36,294,428	41,784,938
Less: Paid during the period	(215,000)	(19,276,428)
Closing balance	96,684,222	60,604,794

The Company has established workers' profit participation fund (WPPF) in the current year in compliance with the section 234 of Bangladesh Labor (Amendments) Act, 2013.

24.5 Liabilities to intercompanies		
Borak Real Estate Ltd.	1,549,422,690	-
Unique Eastern (Pvt.) Ltd.	306,223,365	264,173,364
Borak Travels Pvt Ltd.	121,875,000	97,375,000
Unique Vocational Training Centre	2,883,848	-
	1,980,404,903	361,548,364

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
25. Revenues		
Revenue from Westin Dhaka		
Rooms	704,502,060	681,882,041
Food and beverage	802,807,557	776,952,414
Minor operating department (MOD)	58,477,596	58,773,013
Space rental	30,648,204	20,147,106
Shop rent	9,175,862	9,024,168
	1,605,611,279	1,546,778,742
Revenue from HANSA by UHRL		
Rooms	47,426,592	-
Food and beverage	15,547,789	-
Minor operating department (MOD)	2,556,633	-
	65,531,014	-
	1,671,142,293	1,546,778,742



UNIQUE HOTEL & RESORTS LIMITED

26. Costs of sales (COS)

COS of Westin Dhaka

Particulars	1 July 2018 to 31 March 2019				01 July 2017 to 31 March 2018
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	12,780,285	46,549,526	5,642,376	64,972,187	66,091,046
Cost of materials & other related expenses	-	201,583,435	59,695	201,643,130	207,685,760
Operating supplies	7,048,848	20,078,255	3,508,687	30,635,790	28,429,065
Laundry, dry cleaning and uniforms	4,118,211	5,478,242	2,185,989	11,782,442	15,317,067
Complementary guest services	17,371,187	161,527	42,974	17,575,688	18,471,037
Linen, china, glass etc.	3,777,226	434,859	600,520	4,812,605	4,879,881
In-house TV , video, movies, music etc.	1,137,269	5,115,198	-	6,252,467	7,615,660
Travel agents commission	3,970,478	1,248,830	-	5,219,308	5,545,145
Traveling and communication	9,396	52,810	191,497	253,703	221,018
Airport counter charge	581,758	-	-	581,758	558,136
Fees and purchase	5,773	9,300	-	15,073	41,101
Third party reservation & amenities	12,982,361	-	1,940	12,984,301	7,842,419
Decoration & training	428,718	382,306	-	811,024	473,858
Postage	1,159	400	-	1,559	451,411
Promotion & others	-	374,541	-	374,541	358,201
Entertainment	-	69,470	-	69,470	52,987
Others	1,108,699	444,747	46,020	1,599,466	(3,321,907)
	65,321,368	281,983,446	12,279,698	359,584,512	360,711,885

Cost of sales of HANSA by UHRL

Cost of sales	9,766,665	7,214,648	-	16,981,313	-
Total	75,088,033	289,198,094	12,279,698	376,565,825	360,711,885

27. Administrative and other expenses

Administrative and other expenses of Westin Dhaka

Operators and its affiliated company fees (27.1)	87,651,820	83,052,887
Administrative and general expenses (27.2)	75,524,273	77,133,731
Repairs and maintenance (27.3)	133,397,558	137,095,692
Advertising, promotion and public relations (27.4)	86,247,419	83,364,572
Information and Telecommunications systems (27.5)	12,380,687	13,574,905
	395,201,757	394,221,787

Administrative and other expenses of HANSA by UHRL

Administrative and general expenses	15,709,967	-
Repairs and maintenance	9,108,899	-
Advertising, promotion and public relations	1,838,717	-
Information and Telecommunications systems	1,498,829	-
	28,156,412	-
	423,358,169	394,221,787



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
27.1 Operators and its affiliated company fees		
License fee (27.1.1)	31,919,262	30,764,582
Incentive fee (27.1.2)	55,732,558	52,288,305
	87,651,820	83,052,887
27.1.1 License fee		
Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)	31,919,262	30,764,582
27.1.2 Incentive fee		
Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)		
Adjusted gross operating profit	963,234,865	906,528,141
Less:		
Marketing fee	30,323,298	29,226,352
Reservation fee	4,035,600	5,830,039
	34,358,898	35,056,391
Gross operating profit for the purpose of incentive fee	928,875,967	871,471,750
Incentive fee @ 6% on GOP	55,732,558	52,288,305
27.2 Administrative and general expenses		
Legal and professional charges	-	212,800
VAT expense	-	9,359,077
Security services	-	10,582,944
Salaries, wages, bonus and benefits	45,691,066	27,738,123
Operating supplies	1,742,259	1,623,121
Postage	24,135	85,690
Travel and communication	913,221	2,063,620
Entertainment	1,367,727	1,143,062
Internal audit fee	853,684	(729,079)
Fee and purchased services	62,000	216,491
Uniforms	423,795	115,759
Subscriptions	126,275	90,000
Bank charges	70,212	579,064
Credit card commission	18,570,870	18,630,947
Recruitment and training	3,900,052	2,405,571
Expense against provision	79,118	866,156
Permits and license fee	1,570,960	1,784,103
Other expenses	128,899	366,282
	75,524,273	77,133,731



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
27.3 Repairs and maintenance		
Salaries, wages, bonus and benefits	8,006,247	7,049,161
Electric bulbs	1,420,385	1,402,360
Painting and decorations	1,361,723	955,486
Travel and communication	106,517	265,281
Laundry equipments	46,900	153,925
Pest control	825,000	931,560
Electricity expenses	80,967,886	87,422,367
Fuel expenses	585,202	96,306
Repair and maintenance	21,154,469	16,801,814
Locks and keys	46,523	713,873
Operating supplies	102,622	2,249,938
Plumbing charge	354,992	995,187
Propine gas	9,574,750	9,889,717
Waste removal expenses	454,788	38,490
Water treatment and pest control	7,090,782	7,109,812
Uniforms	164,288	167,530
Other expenses	1,134,484	852,885
	133,397,558	137,095,692
27.4 Advertising, promotion and public relation		
Salaries, wages, bonus and benefits	7,359,708	7,541,635
Operating supplies	657,893	740,452
Postage	157,085	600
Travel and communication	196,574	847,946
Entertainment	1,244,524	1,797,061
Advertising	2,096,127	173,069
Signs, events and functions	3,518,393	3,161,914
SPG expenses	32,090,890	31,632,033
Institutional marketing fee	30,323,298	29,226,352
Reservation fee	4,035,600	5,830,039
Program service fund	3,390,344	-
Uniforms	134,698	221,115
Other expenses	1,042,285	2,192,356
	86,247,419	83,364,572
27.5 Information and Telecommunications Systems		
Salaries, wages, bonus and benefits	920,121	819,895
Uniforms	30,448	23,024
Operating supplies	409,450	22,150
Travel and communication	2,030,090	3,607,604
Data processing and maintenance	8,782,692	9,030,467
Other expenses	207,886	71,765
	12,380,687	13,574,905



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
28. Corporate office expenses		
Managing Director's remuneration	4,500,000	4,500,000
Salary, allowance and wages and PF of Company Portion	18,553,733	12,754,885
Festival allowance	1,506,302	705,180
Traveling, conveyance and allowances	450,193	435,340
Printing, stationary and papers	648,944	399,724
Computer expenses	39,280	111,940
Food and entertainment	967,294	806,177
Office repairs and maintenance	132,654	73,295
Telephone, mobile and internet	248,155	249,405
Advertisement and publicity for BSEC compliance	543,128	355,333
Donation and subscriptions	285,000	2,500,000
Trade license, renewal fees, duty and taxes	230,460	230,290
Legal expenses	20,000	325,000
Value added tax expense	-	10,264,185
Paper, books and periodicals	24,920	4,532
Office rent, utility and electrical	175,908	7,588
Consultancy expenses	345,000	505,000
AGM expenses	1,659,315	2,018,929
Meeting fees	513,600	304,000
Insurance premium	3,157,512	3,476,824
Audit fees	311,983	37,500
Car repairs and maintenance	706,270	428,633
Bank charge	80,226	132,344
Regulatory fees	1,356,000	1,372,806
Depreciation	171,530,069	162,806,588
Security Salary	4,387	-
Documentation expenses	100,000	-
Renewal of bank guarantee	146,209	-
Other expenses	1,677,020	2,837,055
	209,913,562	207,642,553
29. Other income/(expenses)		
Dividend income	4,203,692	4,286,979
Tower rent	1,426,521	2,356,138
Hotel service charge	26,910,000	27,723,283
Receipts from Westin for limousine service	6,957,785	10,964,104
Receipts from Westin for Security service	4,398,355	3,915,802
Receipts from Westin for electricity	47,035,133	54,936,647
Fluctuation gain/ (loss)	1,100,035	630,673
Others	292,967	1,661,244
	92,324,488	106,474,870



UNIQUE HOTEL & RESORTS LIMITED

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
30. Gain/(loss) on investment in shares		
Realized gain/ (loss) from sale of shares	7,957,140	6,329,517
Unrealized gain/(loss) for difference between cost and market price	(9,225,560)	(42,791,422)
	(1,268,420)	(36,461,905)

Unrealized gain/ (loss) is recognized due to difference between the cost and the market price of corresponding investment in shares which have not been sold yet.

In the current period (July '17 - March '18) as per Policy Note No. 4.14, the Company has recognized the gain or loss arising from change in the fair value of investments in shares in the statement of profit or loss account.

However, in the last period (July '18 - March '19) we classified the aforesaid investment as financial assets available-for-sale (Note No. 4.14 and 9.1) Consequently the resultant gain or loss amounting to Taka 42,791,422 was recognized as other comprehensive income. If the investment were classified as financial assets at fair value through profit or loss, the gain or loss in the last period would be recognized in profit or loss account and Net profit and corresponding EPS would be changed as follows:

	09 months July '17-March '18	03 months Jan '18-March '18
Net Profit after tax (original)	508,425,075	153,551,021
Net Profit after tax (would be)	476,716,631	121,842,577
Earnings Per Share (original)	1.73	0.52
Earnings Per Share (would be)	1.62	0.41

	Amount in Taka	
	01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
31. Interest income/(expense)		
Interest income from FDR and bank deposits	64,704,948	43,837,602
Interest paid on loan	(54,882,769)	(64,746,590)
	9,822,179	(20,908,988)
32. Provision for income tax		
Current tax expenses	182,039,035	147,412,821
Deferred tax expenses/(benefit)	15,944,625	(13,544,876)
	197,983,660	133,867,945

33.1 Net Asset Value Per Share (NAVPS)		
Net Asset Value	A	26,026,327,038
Number of ordinary shares	B	294,400,000
Net Asset Value Per Share (NAVPS)	C= (A/B)	88.40

33.2 Earnings per share (EPS) on Net Profit after tax before Other Comprehensive Income: (Par Value of Tk.10)		
Earnings attributable to ordinary shareholders	A	527,904,897
Number of ordinary shares	B	294,400,000
Basic Earnings Per Share	C= (A/B)	1.79
Diluted Earnings Per Share		1.73

Both Basic EPS and Diluted EPS are same since there was no dilutive potential during the relevant periods.



UNIQUE HOTEL & RESORTS LIMITED

		Amount in Taka	
		01 July 2018 to 31 March 2019	01 July 2017 to 31 March 2018
33.3 Net Operating cash inflow/(outflow) per share			
Net cash from operating activities	A	1,134,245,106	917,627,821
Number of ordinary shares	B	294,400,000	294,400,000
Net Operating cash inflow/(outflow) per share	C= (A/B)	3.85	3.12
33.4 Reconciliation of net operating cash flow with net profit			
Profit after tax (PAT)		527,904,897	508,425,075
Income tax expense		197,983,660	133,867,945
Profit before tax (PBT)		725,888,556	642,293,020
Adjustment for:			
Depreciation		171,530,069	162,806,588
Interest Expense		54,882,769	64,746,590
Unrealised foreign exchange loss		130,431	-
Dividend received		(4,203,692)	(4,286,979)
(Gain)/loss from investment in shares		1,268,420	(6,329,517)
		949,496,554	859,229,702
Changes in:			
Decrease in inventory		13,637,007	12,142,110
Increase in accounts receivables		(6,524,819)	(42,441,727)
Decrease in advances, deposits and prepayments		38,784,469	130,175
Increase in other receivables		(13,582,124)	(89,676)
Increase/(decrease) in accounts payable		(17,993,231)	98,645,983
Increase in accruals and payables		220,009,221	168,498,262
Increase/(decrease) in due to operator and its affiliates		115,087,713	(44,042,792)
Cash generated from operating activities		1,298,914,790	1,052,072,037
Tax paid during the period		(164,669,684)	(134,444,216)
Net cash generated by operating activities		1,134,245,106	917,627,821



UNIQUE HOTEL & RESORTS LIMITED

34. Related party disclosure

During the period the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transaction and their total value has been shown in below table in accordance with the provisions of BAS-24- "Related Party Disclosure".

Name of the Party	Relationship	Nature of Transaction	Amount in Taka			
			Opening balance	Balance as on 31 March 2019 Addition	Adjustment/ Received	Closing balance
Borak Real Estate Ltd	Common Director	Balance with current account	2,426,093	771,662,044	2,323,510,827	(1,549,422,690)
Unique Group of Companies Ltd.	Common Director	Balance with current account	5,479,059	229,290	-	5,708,349
Unique Vocational Training Centre Ltd	Common Director	Balance with current account	116,152	-	3,000,000	(2,883,848)
Ms. Salina Ali	Chairperson	Balance with current account	(42,094,907)	-	55,000,000	(97,094,907)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(43,865,560)	-	21,500,000	(65,365,560)
Ms. Nabila Ali	Director	Balance with current account	(75,519,684)	-	-	(75,519,684)
Ms. Nadia Ali	Director	Balance with current account	(53,905,295)	-	-	(53,905,295)
Ms. Nadia Ali	Shareholder	Balance with current account	(54,490,719)	-	20,000,000	(74,490,719)
Purnima Construction Ltd.	Common Director	Advance against constructions	638,112,548	-	20,800,000	617,312,548
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	1,553,287	-	-	1,553,287
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	1,100,000	-	-	1,100,000
Borak Real Estate Ltd.	Common Director	Advance against land	2,600,000,000	-	-	2,600,000,000
Unique Property Development Ltd.	Common Director	Advance against land	3,804,880	-	-	3,804,880
Unique Eastern (Pvt.) Ltd	Common Director	Balance with current account	(264,173,364)	-	42,050,000	(306,223,364)
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	728,362,796	82,750,306	26,976,481	784,136,621
Unique Ceramics Industries (Pvt.) Ltd.	Common Director	Balance with current account	117,433	-	-	117,433
Borak Travels (Pvt.) Ltd	Common Director	Balance with current account	(97,375,000)	-	24,500,000	(121,875,000)
Total			3,349,647,718	854,641,640	2,537,337,308	1,666,952,050



UNIQUE HOTEL & RESORTS LIMITED

Transaction with key management personnel of the entity:

No.	Particulars	Value in Tk.
(a)	Managerial remuneration paid or payable during the year from 1 July 2017 to 31 March 2019 to the directors, including managing directors, a managing agent or manager	4,500,000
(b)	Net cash inflow/(outflow) for the period	(4,500,000)
(c)	Commission or remuneration payable separately to a managing agent or his associate	Nil
(d)	Cash and cash equivalents at the end of the period	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
(g)	Other allowances and commission including guarantee commission	Nil
(h)	Pensions etc	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(i)	Share based payments	Nil



UNIQUE HOTEL & RESORTS LIMITED

35. Events after reporting period

In compliance with the requirements of BAS 10 : "Events after reporting period", post balance sheet adjusting events that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material. The Company have no adjusting or non adjusting events after reporting period.

36. Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

37. General

37.1 Employee details:

Total number of employees having annual salary and allowances of Tk. 36,000 or above each at the reporting date was as follows:

Particulars	31 March 2019	30 June 2018
Number of employees	975	940

None of the employees were in receipt of remuneration which in aggregate was less than Tk. 3,000 per month.

37.2 Rounding off

Amounts appearing in these financial statements have been rounded off to the nearest Taka and wherever considered necessary.

37.3 Rearrangement of last year figures

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairperson

Dated, Dhaka;
30 April 2019



UNIQUE HOTEL & RESORTS LIMITED

Annexure- A

Unique Hotel & Resorts Limited
Property, plant and equipment Schedule
As at 31 March 2019

Property, plant and equipment (cost/ revaluation less accumulated depreciation)

Sl. No.	Assets	Cost			Rate (%)	Depreciation				Written down value as on 31 March 2019
		Balance as at 1 July 2018	Additions during the period	Disposal during the period		Balance as at 31 March 2019	Charged during the period	Accumulated depreciation for disposal	Balance as at 31 March 2019	
1	Land and land developments	6,387,343,185	11,861,134	-	6,399,204,319	-	-	-	-	6,399,204,319
2	Building and other Civil constructions	11,626,208,982	279,069,625	-	11,905,278,607	101,021,280	-	1,230,696,660	10,674,581,947	10,674,581,947
3	Office furniture and equipments	32,643,691	2,823,411	-	35,467,102	946,495	-	11,173,738	24,293,364	24,293,364
4	Hotel furniture	343,340,249	72,024,663	-	415,364,912	10,441,627	-	147,363,157	268,001,755	268,001,755
5	Motor vehicles	158,650,684	8,027,152	-	166,677,836	4,923,027	-	40,320,132	126,357,704	126,357,704
6	Hotel equipments	1,995,984,811	190,474,347	-	2,186,459,158	54,197,640	-	795,386,399	1,391,072,759	1,391,072,759
	Total as at 31 March 2019	20,544,171,602	564,280,332	-	21,108,451,934	171,530,069	-	2,224,940,086	18,883,511,847	18,883,511,847
	Total as at 30 June 2018	20,148,035,520	396,136,082	-	20,544,171,602	217,440,398	-	2,053,410,017	18,490,761,585	18,490,761,585

Aia Khan & Co. Chartered Accountants, have further revalued Land & land development and building as of 30 September 2011 following "Current cost method" showing total current cost Tk 5,664,596,600 and Tk. 11,420,259,375 resulting in a revaluation surplus of Tk 2,275,299,688 and Tk.6,004,430,154 respectively.

S. F. Ahmed & Co. Chartered Accountants, have revalued all property, plant and equipment of the company as of 30 June 2009 (When Aia Khan & Co. Chartered Accountants was the auditor) following Current cost method, showing total current cost at Tk 8,325,239,643, resulting in a revaluation surplus at Tk. 4,689,598,221. Thereafter Aia Khan & Co. (When S.F. Ahmed & Co. Chartered Accountants were the auditor), have revalued the land of the company as of 30 June 2010 following "Current cost method" showing current cost thereof at Tk. 1,687,000,000, resulting in a further revaluation surplus at Tk. 843,500,000. Fixed assets to the extent of Tk.657,868,395 have been kept as mortgage against the short-term bank loan.