

UNIQUE HOTEL & RESORTS LTD.

affected economic activity. We have taken various measure to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people (such as social distancing and working from home) and securing the supply of materials that are essential to our production process.

At this stage, the impact on our business and results has been significant, however, compare to the April to June 2021 our total revenue has been increased by 107% in the quarter July to September 2021. Moreover, room and F&B revenue has been increased by 97% and 125% respectively for the period mentioned above which indicates positive inflow of business gradually. We will continue to follow the various government policies and advice and, in parallel, we will do our utmost to continue our operations in the best and safest way possible without jeopardizing the health of our people.

Management have assessed all the other areas of operations and disclosure accordingly and found no significant impact of COVID-19 except discussed in the management discussions and no uncertainty about the entity's ability to continue as a going concern is identified.

DEVIATIONS FROM LAST YEAR IN OPERATING RESULTS:

The occupancy rates of luxury hotels have declined by staggering amounts from September 2020 onwards due to travel band worldwide. While the hotels would have witnessed occupancy rates of 75% to 80% in usual times, the current rates have plunged to an average of 10% to 15%.

The main revenue of the Hotel's (The Westin Dhaka, The Sheraton Dhaka and Hansa Residence) comes from room and food and beverage (F&B) services almost 90% which sell to the foreign and local guest of different corporate clients. During this COVID-19 pandemic period, demand for room and F&B has reduced remarkably due to travel band on international flights and also many corporate, factories, offices, production plants were shut down. During the current financial year (2020-2021) the UHRL total revenue is 675 million which is 57% lower compare to the same period last year which ultimately impacted on profitability and earnings per share (EPS).

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

A) Key financial position for the last 05 (five) years of the company are as follows: (Amount in Taka)

Assets	30.06.2021	30.06.2020 (Restated)	30.06.2019 (Restated)	30.06.2018 (Restated)	30.06.2017
Non-Current Assets	30,338,072,992	28,015,595,924	25,589,347,470	22,751,562,317	21,993,282,955
Property, Plant and Equipment, net	18,560,845,669	19,249,432,947	18,871,784,881	18,490,761,585	18,312,065,901
Construction work in Progress	9,101,322,628	7,647,206,048	5,618,473,964	4,260,800,732	3,681,217,054
Fixed Deposit Receipts	274,679,385	274,679,385	274,679,385	-	-
Investment in unquoted share	2,393,718,825	836,375,065	816,114,608	-	-
Investment in Associate	7,506,485	7,902,479	8,294,632	-	-
Current Assets	7,347,813,082	7,850,849,205	8,667,962,309	9,407,342,107	10,162,433,192
Inventories	59,170,465	42,356,756	46,532,843	57,763,560	79,894,004
Investment in quoted share	186,506,292	200,603,460	269,098,870	-	-
Investment	-	-	-	327,405,611	353,624,673
Accounts Receivable	84,429,542	219,098,663	237,226,763	226,334,306	188,109,455
Other Receivables	11,040,732	21,689,501	26,805,250	26,199,164	7,403,946
Advances, Deposits and Prepayments	5,730,909,353	5,910,165,501	6,757,447,172	7,342,492,277	8,308,558,449
Fixed Deposit Receipts	1,112,582,650	1,251,457,315	1,252,693,338	1,167,851,468	1,042,008,629
Cash and Cash Equivalents	163,174,048	205,478,009	78,158,073	259,295,721	182,834,036
TOTAL ASSETS	37,685,886,074	35,866,445,129	34,257,309,779	32,158,904,424	32,155,716,147

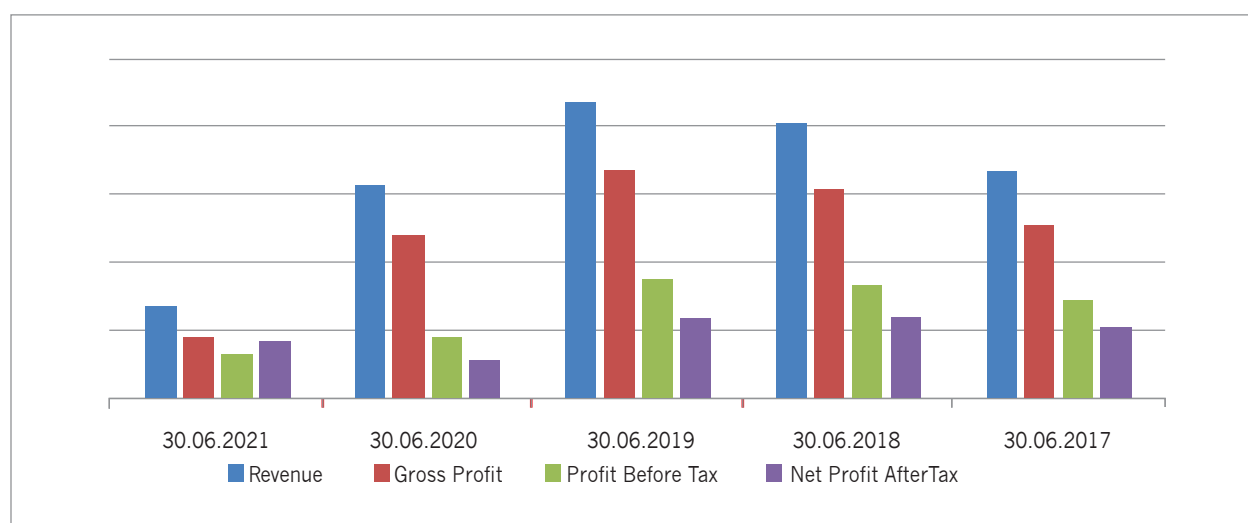
(Amount in Taka)

Shareholders Equity & Liability	30.06.2021	30.06.2020 (Restated)	30.06.2019 (Restated)	30.06.2018 (Restated)	30.06.2017
Shareholders' Equity	23,973,347,492	23,455,645,315	23,733,881,618	23,757,253,071	26,148,376,352
Ordinary Share Capital	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000
Share premium	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836
Tax Holiday Reserve	-	-	-	-	944,219,701
Revaluation Surplus	10,292,740,021	10,168,822,832	10,261,164,914	10,355,185,889	12,873,111,822
Retained Earnings	4,554,675,635	4,160,890,647	4,346,784,868	4,276,135,346	3,205,112,993
Non-Current Liabilities	6,471,854,900	6,135,583,437	3,846,868,526	4,500,834,907	1,749,753,865
Term Loan-non-current portion	3,935,777,581	3,265,101,171	959,426,970	1,613,932,180	1,385,312,500
Deferred Tax Liability	2,536,077,319	2,870,482,266	2,887,441,556	2,886,902,727	364,441,365
Current Liabilities	7,240,683,682	6,275,216,377	6,676,559,635	3,900,816,447	4,257,585,931
Term loan- Current portion	757,418,831	371,218,835	668,958,446	663,020,945	403,000,000
Short term loan	1,722,539,454	1,660,713,706	1,590,647,500	1,551,085,730	1,594,881,514
Due to Operator and its Affiliates	238,264,830	386,279,386	263,682,006	164,260,902	70,093,723
Accounts Payable	33,251,137	34,114,450	54,089,569	56,687,455	63,116,419
Undistributed/Unclaimed dividend	12,841,987	12,611,384	10,598,403	9,604,226	8,502,281
Liabilities to intercompany	2,759,745,537	2,408,342,770	2,643,987,494	-	-
Other Accruals and Payables	1,716,621,906	1,401,935,846	1,444,596,217	1,094,608,825	2,117,991,995
Total Liabilities & Shareholders'equity	37,685,886,074	35,866,445,129	34,257,309,779	32,158,904,424	32,155,716,147

B) Summary of Operational Performance Of 30 June 2017 To 30 June 2021

(Amount in Taka)

Comprehensive Income	30.06.2021	30.06.2020 (Restated)	30.06.2019	30.06.2018	30.06.2017
Revenue	675,400,089	1,574,890,441	2,187,286,718	2,036,049,611	1,677,431,005
Gross Profit	440,866,650	1,198,815,541	1,680,012,150	1,544,848,383	1,269,682,746
Profit Before Tax	315,073,737	455,656,751	870,902,410	835,698,754	723,829,400
Net profit after Tax	413,670,890	279,783,003	596,585,665	592,933,796	530,754,871



C) Statement of Operating Results of last 5 years as follows:

(Amount in Taka)

Particulars	30.06.2021	30.06.2020 (Restated)	30.06.2019	30.06.2018	30.06.2017
Revenue	675,400,089	1,574,890,441	2,187,286,718	2,036,049,611	1,677,431,005
Costs of Sales	(234,533,439)	(376,074,900)	(507,274,568)	(491,201,228)	(407,748,259)
Gross Profit	440,866,650	1,198,815,541	1,680,012,150	1,544,848,383	1,269,682,746
Administrative and other Expenses	(291,378,920)	(410,056,474)	(575,593,643)	(534,096,850)	(448,107,129)
Operating Profit	149,487,730	788,759,067	1,104,418,507	1,010,751,533	821,575,617
Corporate office expenses	(309,260,548)	(303,038,910)	(280,921,341)	(270,433,386)	(278,249,552)
Capital Gain	476,390,779	-	-	-	-
Other Income/(expenses)	60,693,934	80,075,331	137,231,057	162,200,615	151,211,742
Gain/(loss) on disposal of Shares	138,894,497	(66,293,294)	(2,945,546)	(40,453,257)	20,263,754
Interest income	53,596,097	88,831,796	60,566,801	15,418,187	47,124,124
Interest expenses	(96,267,611)	(107,870,943)	(103,901,948)	-	-
Provision for bad debts	(142,707,454)	(2,023,458)	-	-	-
Provision for WPPF	(15,753,687)	(22,782,838)	(43,545,120)	(41,784,938)	(38,096,284)
Profit Before Tax	315,073,737	455,656,751	870,902,410	835,698,754	723,829,400
Provision for Income tax	98,993,147	(175,481,595)	(274,316,745)	(242,764,959)	(193,074,529)
Net profit after Tax of UHRL	414,066,884	280,175,156	596,585,665	592,933,796	530,754,872
Share of net profit after tax of Associate	(395,994)	(392,153)	-	-	-
Net profit after Tax	413,670,890	279,783,003	596,585,665	592,933,796	530,754,872

DIVIDEND

The Board of Directors has recommended 10% cash dividend for the year ended June 30, 2021 for the General Shareholders (The Sponsor shareholders & Director of the Company will not receive any dividend) subject to approval by the shareholders in the ensuing 20th AGM. Total paid up number of shares is 29,44,00,000 nos. and General Shareholders holding is 159,631,528 number of shares. Sponsor Shareholders and Directors are holding 134,768,472 nos. of shares (except independent Directors & nominated Directors).

(Amount in Taka)

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16 (18th month)
Cash dividend	140,831,710	588,800,000	647,680,000	588,800,000	647,680,000
Stock dividend	Nil	Nil	Nil	Nil	Nil

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