



# UNIQUE HOTEL & RESORTS PLC

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## 2<sup>ND</sup> QUARTER FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2023 - 2023

Pursuant to the Clause 17(2) Dhaka & Chittagong Stock Exchange (Listing) Regulations 2015, We are pleased to present the Second Quarter (un-audited) Financial Statements as at and for the period ended 31 December 2023.

### Statement of Financial Position As at 31 December 2023

Notes	Amount in Taka	
	31 December 2023	30 June 2023
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment, net	33,499,293,007	32,608,939,387
Intangible asset, net	20,590,407,781	20,693,750,427
Construction work in progress	13,174,985	13,174,985
Fixed deposit receipts	8,395,303,372	8,148,816,728
Investment in Joint Venture	46,199,998	46,199,998
Investment in unquoted shares	4,361,709,637	3,627,502,460
Investment in Associate	87,737,000	87,737,000
	4,760,234	4,932,774
<b>Current Assets</b>		
Inventories	12,745,705,313	11,226,050,428
Investment in quoted share	90,351,701	120,743,407
Accounts receivable	313,111,243	370,253,137
Other receivables	180,493,799	161,458,861
Advances, deposits and prepayments	33,742,828	26,690,860
Fixed deposit receipts	9,361,999,574	7,565,994,582
Cash and cash equivalents	2,241,241,258	1,612,550,966
	524,794,809	386,562,615
<b>TOTAL ASSETS</b>	<b>46,244,998,320</b>	<b>43,834,989,815</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>25,727,992,087</b>	<b>26,056,079,694</b>
Share capital	2,944,000,000	2,944,000,000
Share premium	6,181,931,836	6,181,931,836
Revaluation reserve	9,865,674,388	9,889,368,735
Retained earnings	6,736,385,863	7,040,779,123
<b>Non-current Liabilities</b>	<b>10,216,315,196</b>	<b>7,718,614,452</b>
Term loan-non-current portion	7,548,615,714	5,046,864,501
Deferred tax liability	2,667,699,482	2,671,749,966
<b>Current Liabilities</b>	<b>10,300,691,037</b>	<b>10,060,295,669</b>
Term loan-current portion	1,073,474,145	999,942,543
Short term loans	1,614,044,603	3,396,806,304
Due to operator and its affiliates	382,069,690	328,431,815
Accounts payable	119,608,319	98,597,402
Undistributed/unclaimed dividend	590,843,745	2,060,689
Liabilities to intercompanies	4,325,879,653	3,445,536,387
Other accruals and payables	2,194,770,882	1,789,000,529
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,244,998,320</b>	<b>43,834,989,815</b>
<b>Net Asset Value (NAV) per share</b>	<b>87.39</b>	<b>88.51</b>

### Statement of Cash Flows For the period from 01 July 2023 to 31 December 2023

Notes	Amount in Taka	
	01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022
<b>Cash Flows from operating activities</b>		
Collection from customer and other sources	1,666,979,391	1,579,065,553
Payments for operating costs and other expenses	(709,046,906)	(844,016,283)
Income tax paid during the period	(41,829,233)	(28,822,282)
<b>Net cash from operating activities (A)</b>	<b>916,103,252</b>	<b>706,227,028</b>
<b>Cash Flows from investing activities</b>		
Purchase of property, plant and equipment	(37,018,300)	(39,266,265)
Purchase of intangible assets	(1,149,822,909)	(481,379,751)
Proceeds from sale of intangible assets in progress	1,149,822,909	1,149,822,909
Proceeds from sale of investment in shares	(1,257,406,010)	(1,005,299,000)
Dividend received during the period	2,939,400	2,601,721
Dividend on investment in UHRL	(9,848,000)	(9,848,000)
Dividend on investment in bond and NPFP	(62,800,000)	(62,800,000)
Decrease in fiscal deposit equivalent	(1,232,606,366)	(1,472,699,776)
<b>Net cash used in investing activities (B)</b>	<b>(2,742,606,366)</b>	<b>(2,327,658,212)</b>
<b>Cash Flows from financing activities</b>		
Proceeds from term loans	2,043,719,228	346,718,043
Proceeds in short term financing	(493,300,000)	(430,800,000)
Interest paid during the period	(1,87,738,281)	(1,10,806,784)
Dividend on investment in UHRL	(1,149,822,909)	(1,149,822,909)
<b>Net Cash provided by/used in financing activities (C)</b>	<b>1,522,878,048</b>	<b>(224,711,646)</b>
<b>Net cash inflow/outflow for the period (A+B+C)</b>	<b>(703,625,066)</b>	<b>(1,846,232,830)</b>
Net cash and cash equivalents at the beginning of the period	1,662,615,615	949,106,139
Net cash and cash equivalents at the end of the period	958,990,549	1,105,233,309
<b>Cash and cash equivalents at the end of the period</b>	<b>958,990,549</b>	<b>1,105,233,309</b>
<b>Operating cash inflow/outflow per share</b>	<b>0.84</b>	<b>0.24</b>

### Statement of Profit or Loss or Other Comprehensive Income For the period from 01 July 2023 to 31 December 2023

Notes	Amount in Taka		Amount in Taka	
	01 July 2023 to 31 December 2023	01 July 2022 to 31 December 2022	01 October 2023 to 31 December 2023	01 October 2022 to 31 December 2022
		Restated*		Restated*
Revenue	1,399,966,344	1,474,703,954	701,120,258	771,337,526
Cost of sales	(388,066,442)	(357,032,232)	(200,897,500)	(194,296,388)
<b>Gross profit</b>	<b>1,010,499,701</b>	<b>1,077,671,702</b>	<b>500,192,788</b>	<b>577,038,338</b>
Administrative and other general expenses	(404,895,668)	(309,345,609)	(187,328,692)	(203,447,038)
<b>Operating profit</b>	<b>605,604,033</b>	<b>678,276,083</b>	<b>312,864,096</b>	<b>373,591,300</b>
Corporate office expenses	(217,316,700)	(180,082,575)	(121,515,733)	(89,490,135)
Other income	199,735,479	164,725,521	87,226,721	79,432,398
Other expenses	(56,331,998)	(62,574,285)	(27,531,700)	(38,655,259)
Gain/(loss) on investment in quoted shares	(57,153,098)	99,154,760	(9,779,788)	108,390,396
Interest income	36,962,838	22,127,227	23,638,675	18,372,891
Interest expenses	(145,374,251)	(110,886,783)	(58,708,563)	(53,320,083)
Impairment of financial asset	-	(8,735,878)	-	(4,367,940)
Provision for bad & doubtful debts	161,458,861	(609,972)	(708,305)	(299,463)
<b>Profit/(loss) before WPFP, Shareton profit share and tax</b>	<b>385,382,297</b>	<b>611,728,585</b>	<b>215,902,802</b>	<b>394,855,295</b>
Provision for WPFP	(21,073,137)	(24,498,276)	(10,750,690)	(13,661,090)
<b>Profit/(loss) before Shareton profit share and tax</b>	<b>364,309,160</b>	<b>587,330,308</b>	<b>205,232,212</b>	<b>381,212,205</b>
Share of net profit/loss before tax of Shareton Dhaka	(6,911,321)	(7,965,669)	(14,002,321)	(14,334,904)
<b>Profit/(loss) before tax of UHR PLC</b>	<b>357,397,839</b>	<b>579,364,639</b>	<b>191,229,882</b>	<b>366,877,301</b>
Current tax	(90,717,348)	(64,266,640)	(44,266,640)	(55,316,199)
Deferred tax	(1,873,103)	(17,843,063)	(2,688,518)	(15,783,293)
<b>Net profit/(loss) after tax of UHR PLC</b>	<b>264,807,388</b>	<b>488,120,727</b>	<b>144,148,677</b>	<b>295,774,819</b>
Share of net profit/(loss) after tax of UMPL (Joint Venture)	9,002	(9,845,123)	(5,780,099)	3,375,978
Share of net profit/(loss) after tax of SEZL (Associate)	9,040	(772,540)	(384,111)	(497,644)
<b>Net profit/(loss) after tax for the period (Restated)</b>	<b>254,788,006</b>	<b>453,303,118</b>	<b>147,427,011</b>	<b>299,379,822</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income/(loss) for the period (Restated)</b>	<b>254,788,006</b>	<b>453,303,118</b>	<b>147,427,011</b>	<b>299,379,822</b>
<b>Basic and Diluted Earnings Per Share (EPS) (Restated)</b>	<b>0.87</b>	<b>1.54</b>	<b>0.51</b>	<b>1.02</b>
<b>Basic and Diluted Earnings Per Share (EPS) (Published)</b>	<b>0.87</b>	<b>1.52</b>	<b>0.51</b>	<b>1.00</b>

### Statement of Changes in Equity For the period from 01 July 2023 to 31 December 2023

Particulars	Amount in Taka				
	Ordinary Shares Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total
<b>For 2022-2023:</b>					
Balance as on 01 July 2022 (Restated)	2,944,000,000	6,181,931,836	5,407,504,145	10,412,384,207	24,945,760,188
Add: Prior year adjustment for overprovision of WPFP expenses	-	-	(52,482,676)	-	(52,482,676)
<b>Balance as on 14 July 2022 (Restated)</b>	<b>2,944,000,000</b>	<b>6,181,931,836</b>	<b>5,459,953,811</b>	<b>10,412,384,207</b>	<b>24,998,189,864</b>
Net profit/(loss) during the period	-	-	(441,600,000)	-	(441,600,000)
Cash dividend @ 10% for 2021-22 (general shareholders)	-	-	(1,149,822,909)	-	(1,149,822,909)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	58,383,434	(46,706,747)	11,676,687
<b>Balance as on 31 December 2023 (Restated)</b>	<b>2,944,000,000</b>	<b>6,181,931,836</b>	<b>5,259,835,431</b>	<b>9,865,674,388</b>	<b>24,251,568,774</b>
<b>For 2023-2024:</b>					
Balance as on 01 July 2023	2,944,000,000	6,181,931,836	7,040,779,123	9,888,368,735	26,056,079,694
Net profit/(loss) during the period	-	-	254,788,006	-	254,788,006
Cash dividend @ 20% for 2023-23	-	-	(588,800,000)	-	(588,800,000)
Adjustment to revaluation reserve for changes in tax rate	-	-	20,617,935	(12,694,348)	7,923,587
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	20,617,935	(12,694,348)	7,923,587
<b>Balance as on 31 December 2023</b>	<b>2,944,000,000</b>	<b>6,181,931,836</b>	<b>6,866,574,065</b>	<b>9,865,674,388</b>	<b>25,727,992,087</b>

Note: EPS of Unique Hotel & Resorts PLC is Taka 0.87 per share during the period from 01 July 2023 to 31 December 2023. Due to pre-election political procession, travel alerts from different countries, reduced frequency of foreign travelers and inflation, our local guests (significant contributors of Food and beverage revenue) including Government has predominantly shifted their focus on cost optimization which has impacted our revenue during the reporting period. On the other hand, continuing commodity price hike, increase in the price of electricity, gas and bank interest rates have further negatively impacted the operational performance. Moreover, unrealized loss on investment in quoted share with an impact of Taka 0.19 in the EPS has further reduced the overall EPS of the reporting period. A reconciliation has been presented below, showing reconciliation of operational and non-operational EPS for reporting period along with comparative period:

Particulars	01 July 2023	01 July 2022	Variance (%)
	31 December 2023	31 December 2022	
Operational EPS	0.87	1.54	(42.86)
Add: Dividend on investment in quoted shares	0.13	0.00	(100.00)
Share of net profit/(loss) after tax of UHR PLC	0.00	0.00	(100.00)
Share of net profit/(loss) after tax of UMPL (Associate)	0.00	0.00	(100.00)
Share of net profit/(loss) after tax of SEZL (Associate)	0.00	0.00	(100.00)
Other comprehensive income	0.00	0.00	(100.00)
Impact of Prior period adjustment	0.00	0.00	(100.00)
<b>EPS (Operational and Non-Operational)</b>	<b>0.87</b>	<b>1.52</b>	<b>(42.86)</b>