

Unique Hotel & Resorts PLC
Unaudited Financial Statements
For the period from 01 July 2025 to 30 September 2025



Corporate Office

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UNIQUE HOTEL & RESORTS PLC

Unique Hotel & Resorts PLC
Statement of Financial Position
As at 30 September 2025

Notes	Amount in Taka	
	30 September 2025	'30 June 2025
ASSETS		
Non-current Assets		
	37,183,613,910	36,890,592,219
Property, plant and equipment, net	5 20,171,802,243	20,235,745,333
Intangible asset, net	6 10,862,275	11,097,916
Construction work in progress	7 8,777,159,642	8,720,587,570
Fixed deposit receipts	13 46,199,998	46,199,998
Investment in Joint Venture	9.02 8,086,596,961	7,785,867,917
Investment in unquoted shares	9.03 87,786,000	87,786,000
Investment in Associate	9.04 3,206,791	3,307,485
Current Assets		
	7,628,203,954	7,689,121,047
Inventories	8 114,084,852	133,793,711
Investment in quoted share	9.01 277,531,924	244,635,937
Other receivables	11 1,403,760,892	1,362,281,591
Advances, deposits and prepayments	12 3,546,020,055	3,762,455,691
Cash and cash equivalents	14 180,150,490	143,266,460
TOTAL ASSETS	44,811,817,863	44,579,713,266
EQUITY AND LIABILITIES		
Shareholders' Equity		
	27,958,079,105	27,646,639,041
Share capital	15 2,944,000,000	2,944,000,000
Share premium	16 6,181,931,836	6,181,931,836
Revaluation reserve	17 9,704,125,271	9,708,801,512
Hedging reserve	18 (374,919,295)	(283,507,290)
Retained earnings	9,502,941,293	9,095,412,982
Non-current Liabilities		
	9,255,112,782	9,434,798,807
Term loan- non-current portion	19 6,037,968,727	6,255,666,697
Deferred tax liability	20 3,217,144,055	3,179,132,111
Current Liabilities		
	7,598,625,976	7,498,275,418
Term loan- current portion	19 1,334,658,177	1,334,658,177
Short term loans	21 1,823,398,323	1,782,253,965
Due to operator and its affiliates	22 199,744,897	189,038,480
Accounts payable	23 136,166,068	111,438,002
Undistributed/unclaimed dividend	24 4,331,425	4,331,425
Liabilities to intercompanies	25 733,758,815	733,758,815
Other accruals and payables	26 3,366,568,271	3,342,796,554
TOTAL EQUITY AND LIABILITIES	44,811,817,863	44,579,713,266
Net Asset Value (NAV) per share (Published)	41.01	94.97
		93.91

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

Chief Financial Officer

Company Secretary

Chief Executive Officer

Director

Independent Director

Chairperson

Signed in terms of our report of even date annexed.

Dated, Dhaka:
13 November 2025



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SHERATON
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Unique Hotel & Resorts PLC
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2025 to 30 September 2025

	Notes	Amount in Taka	
		01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
Revenue	27	732,941,994	440,704,925
Cost of sales	28	(232,769,870)	(141,134,082)
Gross profit		500,172,124	299,570,843
Administrative and other general expenses	29	(241,656,624)	(173,962,663)
Operating profit		258,515,500	125,608,180
Corporate office expenses	30	(111,307,016)	(103,988,899)
Other income	31	94,515,443	64,558,314
Other expenses	32	(14,039,935)	(18,574,834)
Gain on investment in quoted shares	33.02	36,787,528	2,630,436
Interest income	34	77,299,330	68,984,083
Interest expenses	34	(295,520,581)	(322,254,482)
Profit/(Loss) before WPPF, Sheraton profit share and tax		44,836,614	(183,677,469)
Provision for WPPF	36	(383,290)	-
Share of net profit before tax of Sheraton Dhaka	37	30,213,174	67,094,738
Profit before tax of UHRL		74,666,499	(116,582,731)
Current tax	38	(25,842,838)	(19,394,625)
Deferred tax	38	39,247,204	(39,732,295)
Net profit/(loss) after tax of UHRL		88,070,865	(175,709,651)
Share of net profit after tax of Joint Venture entity, net off deferred tax	39	313,712,840	305,700,263
Share of net loss after tax of Associate company	9.04.02	(100,695)	(199,539)
Total net profit after tax for the period		401,683,010	129,791,073
Other comprehensive income			
Share of other comprehensive income of Joint Venture entity, net off deferred tax	40	(91,412,005)	(229,843,110)
Total comprehensive income(loss) for the period		310,271,004	(100,052,038)
Basic and Diluted Earnings Per Share (EPS) (Published)	41.02	1.36	0.44

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Independent Director


Chairperson

Signed in terms of our report of even date annexed.

Dated, Dhaka:
13 November 2025



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UNIQUE HOTEL & RESORTS PLC

Unique Hotel & Resorts PLC Statement of Changes in Equity For the period from 01 July 2025 to 30 September 2025

Particulars	Amount in Taka					
	Ordinary Share Capital	Share Premium	Revaluation Reserve	Hedging Reserve Restated	Unrealized foreign exchange loss Restated	Retained Earnings
For 2024-2025:						
Balance as on 1st July 2024	2,944,000,000	6,181,931,836	9,797,745,049	(20,270,776)	(853,719,552)	8,078,522,847
Net profit(loss) during the period	-	-	-	-	-	129,791,073
Other comprehensive income during the year	-	-	-	(229,843,110)	-	(229,843,110)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	(22,067,631)	-	-	27,584,539
Balance as on 30 September 2024	-	-	9,775,677,418	(250,113,886)	(853,719,552)	8,235,898,458
For 2025-2026:						
Balance as on 1st July 2025	2,944,000,000	6,181,931,836	9,708,801,512	(283,507,290)	-	9,095,412,982
Other comprehensive income during the period	-	-	-	(91,412,005)	-	(91,412,005)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	(4,676,241)	-	-	5,845,301
Balance as on 30 September 2025	2,944,000,000	6,181,931,836	9,704,125,271	(374,919,295)	-	9,502,941,293
						27,958,079,105


Chairperson


Independent Director


Director


Chief Executive Officer


Company Secretary


Chief Financial Officer

Signed in terms of our report of even date annexed.

Dated: Dhaka,
13 November 2025



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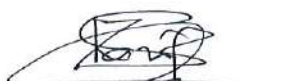


Unique Hotel & Resorts PLC
Statement of Cash Flows
For the period from 01 July 2025 to 30 September 2025

Notes	Amount in Taka	
	01 July 2025 to 30 Sept 2025	01 July 2024 to 30 Sept 2024
Cash flows from operating activities		
Collections from turnover and other sources	573,248,199	622,925,894
Payment for operating costs and other expenses	(662,716,176)	118,058,691
Income tax paid during the period	(24,287,490)	(17,886,685)
Net cash from operating activities (A)	41.04 (113,755,466)	723,097,899
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,812,969)	(2,642,154)
Purchase of software	-	(13,872,395)
Payments for construction work	(16,982,791)	11,417,746
Payments for hotel and service apartment and other investments	(46,764,908)	(3,286,781)
Receipts from Borak Real Estate Limited for Advance refund	433,000,000	664,700,000
Receipts from SFL Unique Nebras Meghnaghat Power PLC	296,965,249	(1,094,606,380)
Change in interest receivable balance – UMPL	(51,297,630)	-
Gain on investment in shares	-	(1,350)
Dividend received during the period	742,984	1,653,914
Increase/(Decrease) in fixed deposit receipts	(20,349,419)	208,091,983
Net cash used in investing activities (B)	592,500,516	(228,545,416)
Cash flows from financing activities		
Increase/(Decrease) in term loan	(217,697,970)	4,567,743
Decrease in short term financing	71,357,532	35,397,271
Interest paid during the period	(295,520,581)	(322,254,483)
Dividend paid during the period	-	(880)
Net Cash provided by/(used in) financing activities (C)	(441,861,019)	(282,290,349)
Net cash inflow/(outflow) for the period (A+B+C)	36,884,031	212,262,135
Add: Cash and cash equivalents at the beginning of the period	143,266,460	218,844,414
Cash and cash equivalents at the end of the period	180,150,490	431,106,548
Operating cash inflow/(outflow) per share	41.03 (0.39)	2.46

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Independent Director


Chairperson

Signed in terms of our report of even date annexed

Dated, Dhaka:
13 November 2025



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Unique Hotel & Resorts PLC
Notes to the Financial Statements
For the period from 01 July 2025 to 30 September 2025

1. Legal status of the Company

1.01 Reporting entity

Unique Hotel & Resorts PLC ("the Company or UHRL") is a Public Limited Company in Bangladesh. The Company was incorporated on 28 November 2000 having registration no. C-41920(1279)/2000 in the name of Unique Hotel & Resorts Ltd. under the Companies Act, 1994. Subsequently, to comply with the provision of the Companies Act, 1994 (2nd Amendment 2020), the Company adopted the change of Registered name from "Unique Hotel & Resorts Ltd." to "Unique Hotel & Resorts PLC". The Company at first took approval of shareholders in the 20th Annual General Meeting on 27th December 2021 for changes in relevant clauses in the Memorandum of Association (MoA) and Articles of Association (AoA) of the Company as per section 13 of the Companies Act, 1994; made relevant changes in the MoA and AoA. Accordingly the Certificate of Incorporation, MoA and AoA have been duly approved and certified by Registrar of Joint Stock Companies & Firms on 3rd July 2022.

The Company is listed with both Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

1.02 Registered office

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

1.03 Corporate office

Corporate office of the Company is located at 51/B, Borak Mehnur, Kemal Ataturk Avenue, Banani, Dhaka-1213.

2 Principal activities and nature of business

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

In terms of Management Contract, the operator is entitled to receive base fee, license fee, incentive fee, program service fee and institutional marketing fee from the owner on account of operation of the Hotel only. In addition, under the contract, the operator is entitled to receive centralized service fees for developing, promoting, operating, maintaining and upgrading the centralized services and associated Starwood technology.

The Company owns an international standard hotel in the name and style of "HANSA, A Premium Residence" which has started its operation from July 2018.

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

3 Basis of preparation

3.01 Statement of compliance

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

3.02 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 PLC and Chittagong Stock Exchange PLC;
 The Income Tax Act, 2023;
 The Value Added Tax and Supplementary Duty Act, 2012;
 The Value Added Tax and Supplementary Duty Rules, 2016;
 The Customs Act, 2023;
 Dhaka Stock Exchange (Listing) Regulations, 2015;
 Bangladesh Labour Act, 2006 (Amendment in 2013, 2018 and 2022);
 Bangladesh Labour Rules, 2015; and
 Financial Reporting Act, 2015



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3.03 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 IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

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

3.04 Investment in Associates and Joint Ventures

Associates are entities in which Unique Hotel & Resorts PLC holds 20% or more (directly or indirectly) of the investee and can exert significant influence through representation on the board of directors, power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. The Company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Interests in associates are initially recognised at cost.

Joint arrangements in the form of Joint Ventures are entities which Unique Hotel & Resorts PLC has established through joint control with other entities. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about relevant activities require unanimous consent of the parties sharing control (IFRS 11: paragraph 7).

The joint venturers must act together to direct the activities that significantly affect the returns of the joint venture company. Unique Hotel & Resorts PLC recognises a joint arrangement as investment in a joint venture company if the contractual arrangement provides the Company:

- rights to the net assets of the joint venture company (separate vehicle, i.e. a separately identifiable financial structure including separate legal entities or entities recognised by statute);
- no interests over the ownership/title of the joint venture;
- no liability for the debts and obligations of the joint venture;
- the Company's share in the profit or loss relating to the activities of the joint venture.

Unique Hotel & Resorts PLC accounts for its investment in associates and joint ventures using the equity method in accordance with IAS 28: Investments in Associates and Joint Ventures (paragraph 16). Under the equity method, on initial recognition the investment in an associate or a joint venture is recognised at cost and the carrying amount is increased or decreased to recognise the Company's share of the profit or loss of the associate and joint venture after the date of acquisition. The Company's share of profit or loss of associates and joint ventures is recognised in the Statement of profit or loss and other comprehensive income of the Company. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for changes in the Company's proportionate interest in the associates and joint ventures arising from changes in the investee's other comprehensive income.

3.04.01 SFL Unique Nebras Meghnaghat Power PLC

Unique Meghnaghat Power Limited (UMPL) was established in Bangladesh on 25 September 2018 as a Public Limited Company under the Companies Act, 1994 for "Power Generation". The name of the company has been changed from "Unique Meghnaghat Power Limited" to "SFL Unique Nebras Meghnaghat Power PLC." with due approval from the Hon'ble shareholders by passing a special resolution in the 4th Extra Ordinary General Meeting (EGM), held on 8th November 2023.

The principal activity of SFL Unique Nebras Meghnaghat Power PLC. (hereinafter referred to as "Joint Venture entity") is to set up and operate power plants for generation and supply of electricity. It has undertaken to set up 584MW capacity power plants at Meghnaghat, Narayanganj. SFL Unique Nebras Meghnaghat Power PLC has already successfully completed the Reliability Run Test (RRT) on 19 January 2024 and Commercial Operation date of the project is 20 January 2024. The registered office of SFL Unique Nebras Meghnaghat Power PLC is at 22/A Financial square, Level 5,6,7 Building no. 22/A, Road 102 & 103 Block CEN(D), Gulshan-2, Dhaka-1212, Bangladesh.

SFL Unique Nebras Meghnaghat Power PLC issued ordinary share capital of Tk 12,45,000 as of 30 June 2024. Out of which Unique Hotel & Resorts PLC holds 51.49% of the ordinary shares. However, The total project cost is approximately USD 612 million. The project cost is expected to be increased due to delay in the project period. The project has been financed in 25:75 equity:debt ratio. For equity financing, no further ordinary shares will be issued. Substantial equity finance will be determined by subscription of preference shares by lead parties namely Unique Hotel & Resorts PLC, Strategic Finance Limited and Nebras Power Investment Management B.V., according to Shareholders Agreement.



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Moreover, According to the aforesaid Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL), Nebras Power Investment Management B.V (Nebras), GE Capital Global Energy Investments B.V., Individual shareholders and SFL Unique Nebras Meghnaghat Power PLC, from the date of signing SHA, SFL, Unique Hotel & Resorts PLC and Nebras will hold respectively 38.76%, 37.24% and 24% of the preference shares in issue of the Joint Venture entity.

3.04.02 Sonargaon Economic Zone Limited

Unique Hotel & Resorts PLC holds 35% of Sonargaon Economic Zone Limited (SEZL), a company which was incorporated on February 06, 2017 as a private limited company under the Companies Act, 1994. The aim of Sonargaon Economic Zone Limited is to attract new categories of investment in addition to the conventional ones. These are: Textile & Garment, Food Processing, Power Plant, Automobile, Petrochemical, Plastic and other Consumer Goods, Electric & Electronics, Precision Machinery Parts, LPG Plant, a broad range of light, medium, and heavy industries is proposed for the site. The registered office of Sonargaon Economic Zone Limited is at Borak Mehnur, 51/B, Kemal Atatürk Avenue, Banani, Dhaka 1213, Bangladesh.

3.05 Basis of measurement of elements of financial statements

The financial statements have been prepared on 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 5 and fair value of investment in quoted shares as specified in note 9.01. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period.

3.06 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). These financial statements are presented in Bangladeshi Taka ("BDT") which is also the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

3.07 Risk and uncertainty for use of estimates and judgment

The preparation of financial statements in conformity with International 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 IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

In particular, information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the reporting period is included in the following notes:

Note - 3.04, 9.02 & 9.04	Basis for using Equity Method
Note - 4.01 & 5	Depreciation
Note - 4.12 & 6	Amortisation
Note - 4.11, 20 & 38	Deferred tax asset/liability
Note - 4.06, 4.08, 10 & 35	Provision for doubtful debt
Note - 4.11, 24.03 & 38	Provision for corporate tax
Note - 4.10 & 26.05	Provision for gratuity
Note - 46	Contingencies

Measurement of fair values:

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability are categorised at different levels of the fair value hierarchy, the overall fair value measurement is categorised at the same level as the lowest level input that is significant to the entire measurement.

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3.08 Going concern without material uncertainties

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

3.09 Accrual Basis

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

3.10 Materiality, aggregation and off setting

Each material item, management considered significant, has been presented separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

3.11 Reporting period

The financial statements of the Company cover the financial period of three months from 01 July 2025 to 30 September 2025 with comparative figures for the period from 01 July 2024 to 30 September 2024.

3.12 Authorization date for issuing financial statements

The financial statements of the Company were authorized by the Board of Directors on November 13, 2025 for issue after completion of review.

3.13 Comparative information

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

3.14 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. Assets and liabilities are classified as current when they are expected to be realized, settled, sold or consumed in a normal accounting cycle or within twelve months after the reporting period. Assets and liabilities that are held primarily for trading are also considered current.

4 Significant accounting policies

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

4.01 Property, plant and equipment

Initial recognition and measurement

An item shall be recognized as property, plant and equipment if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably. 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 IAS 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. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/ implementation of the property, plant and equipment, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labor and other costs directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

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Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that 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 day to day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and Other Comprehensive Income as 'repair and maintenance' when it is incurred.

Depreciation of property, plant and equipment

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 IAS 16: Property, plant and equipment.

Unique Hotel & Resorts PLC charges depreciation from the date of acquisition until the date of disposal for the acquisitions. Depreciation of assets begins when it is available for use. Depreciation is charged on items of property, plant and equipment except land and land developments of Unique Hotel & Resorts PLC on reducing balance method.

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

Revaluation of fixed assets

As per IAS 16: Property, Plant and Equipment (paragraph 31), after recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount and revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

In conformity with paragraphs 31 and 34 of IAS 16: Property, plant and equipment, the land & land development and building owned by Unique Hotel & Resorts PLC have been revalued by an independent valuer on 30 September 2011 to reflect fair value (prevailing market price) thereof following "current cost method". As the fair value of the assets does not differ significantly from its carrying amount, so no revaluation has been made during the year ended 31 March 2025.

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			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

Other fixed assets were kept outside the scope of the revaluation works in 2011.

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 in line with IAS 16: Property, plant and equipment (paragraph 41) as the asset is used by the company. The amount of the revaluation surplus transferred is the difference 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.

Disposal of property, plant and equipment

An item of property, plant and equipment is removed from the statement of financial position when it is disposed off or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal or retirement of an item of property, plant and equipment is included in the statement of profit or loss and other comprehensive income in the period in which the de-recognition occurs.

Impairment of property, plant and equipment

According to IAS 36: Impairment of Assets the carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

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.

4.02 Construction work in-progress

Property, plant and equipment under construction are accounted for as capital works in progress until completion of construction and are measured at cost. Capital work in progress consists of building construction costs, costs of construction materials, acquisition cost of plant, machinery, capital components of other equipment, related installation costs and directly attributable costs incurred until date the asset placed in service including the overhead during construction. In case of purchase of components, capital work in progress is recognised when risks and rewards associated with such assets are transferred to the Company. In conformity with IAS 16: Property, plant and equipment, no depreciation has been charged on capital work in progress as it is not ready for use as intended by management.

4.03 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

4.04 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.

4.05 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand, cash with banks on current and deposit accounts and cash 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.

4.06 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. Provision for doubtful debts are made where there is evidence of a risk of non payment, taking into account ageing, previous experience as well as general economic conditions and ultimately the prospects of realizability. Provision is made at the rate of 3% of rolling twelve months of average receivables. In specific cases, the Company makes provision based on circumstances prevailing at the reporting date regarding the recoverability of receivables.

4.07 Revenue

4.07.01 Revenue from contract with customers

The amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer is recognised as revenue by the Company. IFRS 15: Revenue from Contracts with Customers establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised service to a customer. Service is considered as transferred when (or as) the customer obtains control of that service. Revenue from room rent, sales proceeds of food & beverage, space rental and shop rental are 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 customers as well as rebate and discount allowed to customers.

4.07.02 Revenue from investment income

(a) Interest income

Interest on bank deposits and FDR have been accounted for on accrual basis.

(b) Dividend income

Quoted and unquoted shares

Dividend income against quoted and unquoted shares are recognized when the Company's right to receive the payment is established or after receipt of dividend, which is generally when shareholders approve the dividend.

Preference shares

Dividend income on cumulative preference shares are recognised on accrual basis. However, Unique Hotel & Resorts PLC is not entitled to get any dividend income for investment in preference shares for the time being.

4.08 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

4.08.01 Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS 9 has not had a significant effect on the Company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the cost is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- (a) it is held within a business model whose objective is achieved by collecting contractual cash flows; and
- (b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income (OCI). This election is made on an investment-by-investment basis.

All financial assets not classified as amortized cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit or loss and other comprehensive income.

Financial assets at amortized cost

These assets are classified as financial assets measured at amortized cost. These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in statement of profit or loss and other comprehensive income. Any gain or loss on de-recognition is recognized in statement of profit or loss and other comprehensive income.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in statement of profit or loss and other comprehensive income. Other net gains and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to statement of profit or loss and other comprehensive income.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in statement of profit or loss and other comprehensive income unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to:

- financial assets measured at amortized cost,
- contract assets and
- debt investments measured at FVOCI, but the standard does not apply to investments in equity instruments.

The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The Company measures loss allowances at an amount equal to ECL from trade receivables.



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Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. Loss allowances measured at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for accounts receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Presentation of impairment

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset.

In accordance to IAS 36 Para 12 impairment test to be performed if there are indications of market value declines, negative changes in technology, markets, economy, or laws, increases in market interest rates, net assets of the Company higher than market capitalization, obsolescence or physical damage, asset is idle, part of a restructuring or held for disposal, worse economic performance than expected and for investments in subsidiaries, joint ventures or associates, the carrying amount is higher than the carrying amount of the investee's assets, or a dividend exceeds the total comprehensive income of the investee.

The carrying value of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whether the carrying amount of asset or its cash generating units exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profits or loss and other comprehensive income.

4.09 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of accounts and other payables. Other payables are not interest bearing and are stated at their nominal value.

(b) Provisions

Provisions and accrued expenses are recognized in the financial statements in line with IAS 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.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the Company expects some or all of the provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period, the Company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from 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 Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Contingencies are disclosed in Note-46.

A contingent asset is a possible asset that arises from 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 Company. A contingent assets is disclosed where an inflow of economic benefits is probable.

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4.10 Employee benefits

(a) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

(b) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts.

The companies maintain separate defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective Trust Deeds and Rules.

The companies have separate provident fund scheme recognized under Income Tax Act, 2023. All permanent employees contribute 10% of their basic salary to the provident fund and the companies make matching contributions.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount, the Company agrees to contribute to the fund.

(c) Defined Benefit Plan

Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. According to the existing policy, the employees working at The Westin Dhaka and Sheraton 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. The Company's obligation is to provide the agreed benefits to current and former employees.

Workers' Profit Participation Fund (WPPF)

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

4.11 Taxation

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Taxes.

(a) Current tax

Income tax expense for current period is recognized on the basis of the Company's computation based on the best estimated assessable profit for the period at the applicable tax rate pursuant to provision of Income Tax Act, 2023. As per paragraph 46 of IAS 12: Income Taxes, current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used by Unique Hotel & Resorts PLC as a publicly traded company for the reporting period is 20% according to the Finance Act 2024.

(b) Deferred tax

Deferred tax is recognized as income or expense and included in the net profit or loss for the period. Deferred tax relating to items dealt with other comprehensive income is recognized as tax relating to other comprehensive income.

According to paragraph 47 of IAS 12: Income Taxes, deferred tax asset or 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.

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)

Revaluations to fair value – Property, Plant and Equipment

According to paragraph 20 of IAS 12: Income Taxes, the revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between carrying amount and tax base. An upward revaluation is therefore give rise to a deferred tax liability.

Moreover, the transfer of excess depreciation or amortization from revaluation reserve to retained earnings is net of related deferred tax according to paragraph 64 of IAS 12: Income Taxes.

Deductible temporary difference

A deferred tax asset is recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

The Company's existing accounting policy for uncertain income tax treatments is consistent with the requirements in IFRIC 23 Uncertainty over Income Tax Treatments, which became effective on 1 January 2019.

4.12 Intangible assets

Intangible assets that are acquired by the Company which have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38 Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific assets to which they relate. All other costs are recognized in profit or loss as incurred.

Internally generated intangible assets including goodwill are not capitalised. Internally generated goodwill is not recognised as an asset because it is not an identifiable resource (ie it is not separable nor does it arise from contractual or other legal rights) controlled by the Company that can be measured reliably at cost.

Amortisation

Amortisation is calculated to write-off the cost of intangible assets less their estimated residual values using the straight line method over their estimated useful lives, and is generally recognised in profit or loss. The rates at which intangible assets are amortised are given below:

<u>Category of Assets</u>	<u>Rate of amortisation</u>
SAP S4 HANA software	10%

4.13 Earnings Per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with IAS 33: Earnings Per Share.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of Unique Hotel & Resorts PLC by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per shares, the Company adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the Company has commitment to issue ordinary share in future at reporting date. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential during the relevant periods.

4.14 Foreign currency transaction and translation

At the end of each reporting period in compliance with the provision of IAS 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 statement of profit or loss and other comprehensive income in the period in which they arise.

Amount in foreign currency bank accounts and other foreign currency balances have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of profit or loss and other comprehensive income.

4.15 Operating segments reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the company's other components and for which discrete financial information is available.



According to IFRS 8: Operating Segments, the Company started with hotel operations. With time, it diversified its business and operations into power generation. The Company has determined its operating segments considering nature of segmental business. The business segments are managed separately and the operating results of the business segments are regularly reviewed by the company's Board of Directors to make decisions about resources allocated to the segments and assess its performance.

Information about operating segment has been presented in Note-43.

4.16 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been prepared using the "Direct Method" as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatments of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

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 IAS 24: Related party disclosures has been disclosed in a separate notes to the financial statements (Note 44).

4.18 Prior year adjustment and retrospective restatement

In accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Company corrected a prior-period error arising from the determination of the functional currency of its joint venture, Unique Meghnaghat Power Limited (UMPL). UMPL previously prepared its financial statements in Bangladesh Taka (BDT); however, upon reassessment in line with IAS 21 The Effects of Changes in Foreign Exchange Rates, its management determined that the functional currency is the United States Dollar (USD), as most revenues, costs, and financing are denominated in USD. The change has been applied retrospectively by UMPL.

Accordingly, Unique Hotel & Resorts PLC (UHRL)—which accounts for its investment in UMPL using the equity method—has restated its comparative figures to reflect the impact of this correction. The restatement affected the Company's Investment in Joint Venture, Retained Earnings, and Hedging Reserve balances.

The correction has been applied retrospectively in accordance with IAS 8. As required by IAS 1 Presentation of Financial Statements, UHRL has presented (a) the current period as at 30 June 2025, (b) restated comparative information as at 30 June 2024, and (c) a third statement of financial position as at 1 July 2023.

The restatement had no impact on total equity as at 30 June 2025 but resulted in adjustments to opening retained earnings and investment balances as at 1 July 2023 due to translation effects from UMPL's functional currency correction.

The summary of adjustments is presented below:

i. Statement of Financial Position

30 June 2024

Impact of prior year adjustment			
Particulars	As previously reported	Adjustments	As Restated
Investment in Joint Venture	4,702,493,029	895,043,945	5,597,536,974
Hedging Reserve	20,270,776	38,377,009	58,647,785
Unrealized Foreign Exchange Loss on Foreign Loan	853,719,552	(853,719,552)	-
Retained Earnings	(8,078,522,847)	148,661,356	(7,929,861,491)
Deferred Tax	(2,682,303,729)	(228,362,759)	(2,910,666,488)
Net Asset Value Per Share	88.75	2.27	91

ii. Statement of Profit and Loss and Other Comprehensive Income

30 June 2024

Impact of prior year adjustment			
Particulars	As previously reported	Adjustments	As Restated
Share of net profit/ (Loss) after tax of Joint Venture Entity, net off deferred tax	1,154,330,238	(79,018,673)	1,075,311,565
Total net profit/ (loss) after tax for the year	1,512,014,116	(79,018,673)	1,432,995,443
Basic and Diluted Earnings Per Share (EPS)	5.14	(0.27)	4.87



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4.19 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements as per IAS 10: Events after the Reporting Period. All material events occurring after the statement of financial position date have been considered and where necessary, adjusted for or disclosed.

4.20 Compliance with Financial Reporting Standards as applicable in Bangladesh

According to Para-12 of Securities & Exchange Rule 1987, Unique Hotel & Resorts PLC has prepared its financial statements in compliance with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB)

Sl. No.	IAS No.	IAS Title	Status
1	IAS- 1	Presentation of Financial Statements	Complied
2	IAS- 2	Inventories	Complied
3	IAS- 7	Statement of Cash Flows	Complied
4	IAS- 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS- 10	Events after the Reporting Period	Complied
6	IAS- 12	Income Taxes	Complied
7	IAS- 16	Property, Plant & Equipment	Complied
8	IAS- 19	Employee Benefits	Complied
9	IAS- 20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
10	IAS- 21	The Effects of Changes in Foreign Exchange Rates	Complied
11	IAS- 23	Borrowing Costs	Complied
12	IAS- 24	Related Party Disclosures	Complied
13	IAS- 26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
14	IAS- 27	Separate Financial Statements	Complied
15	IAS- 28	Investments in Associates and joint ventures	Complied
16	IAS- 29	Financial Reporting in Hyperinflationary Economies	Not applicable
17	IAS- 32	Financial Instruments: Presentation	Complied
18	IAS- 33	Earnings per Share	Complied
19	IAS- 34	Interim Financial Reporting	Complied
20	IAS- 36	Impairment of Assets	Complied
21	IAS- 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
22	IAS- 38	Intangible Assets	Complied
23	IAS- 40	Investment Property	Not applicable
24	IAS- 41	Agriculture	Not applicable

Sl. No.	IFRS No.	IFRS Title	Status
1	IFRS- 1	First-time adoption of International Financial Reporting Standards	Not applicable
2	IFRS- 2	Share-based Payment	Not applicable
3	IFRS- 3	Business Combinations	Not applicable
4	IFRS- 4	Insurance Contracts	Not applicable
5	IFRS- 5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
6	IFRS- 6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	IFRS- 7	Financial Instruments: Disclosures	Complied
8	IFRS- 8	Operating Segments	Complied
9	IFRS- 9	Financial Instruments	Complied
10	IFRS- 10	Consolidated Financial Statements	Not applicable
11	IFRS- 11	Joint Arrangements	Complied
12	IFRS- 12	Disclosure of Interests in other Entities	Complied
13	IFRS- 13	Fair Value Measurement	Complied
14	IFRS- 14	Regulatory Deferral Accounts	Not applicable
15	IFRS- 15	Revenue from contracts with customers	Complied
16	IFRS- 16	Leases	Not applicable
17	IFRS- 17	Insurance Contracts	Not applicable



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		Amount in Taka	
		30 September 2025	30 June 2025
5.	Property, plant & equipment, net		
	Cost/Revaluation		
	Opening balance	24,034,824,323	23,990,275,619
	Add: Addition during the period	2,812,969	44,548,704
	Closing balance	24,037,637,292	24,034,824,323
	Accumulated depreciation		
	Opening balance	3,799,078,990	3,526,540,363
	Add: Charged during the period	66,756,059	272,538,627
	Closing balance	3,865,835,049	3,799,078,990
	Closing balance of written down value (WDV)	20,171,802,243	20,235,745,333
	Details of property, plant and equipment have been shown in Annexure- A.		
6.	Intangible asset, net		
	Cost/Revaluation		
	Opening balance	13,872,395	13,872,395
	Add: Addition during the period	-	-
	Closing balance	13,872,395	13,872,395
	Accumulated amortisation		
	Opening balance	2,774,479	1,387,240
	Add: Charged during the period	235,641	1,387,240
	Closing balance	3,010,120	2,774,479
	Closing balance of written down value (WDV)	10,862,275	11,097,916
7.	Construction work in progress		
	Sheraton Dhaka (note-7.01)	7,499,942,347	7,455,801,501
	Seven Star International Chain Hotel (note-7.02)	1,277,217,296	1,264,786,069
		8,777,159,642	8,720,587,570
7.01	Sheraton Dhaka		
	Opening balance	7,455,801,501	7,439,178,383
	Add: Addition during the period	44,140,846	16,623,118
	Closing balance	7,499,942,347	7,455,801,501

Dhaka City Corporation (DCC), presently Dhaka North City Corporation (DNCC), was the owner of 60 kathas of land located at 44, Kemal Ataturk Avenue, Banani, Dhaka-1213 where DNCC constructed a three storied building along with one basement on an area of 44 (forty-four) kathas of land with a foundation and there was also a vacant land of 16 (sixteen) kathas. Subsequently, Borak Real Estate Ltd submitted a tender proposal and the Technical and Tender Evaluation Committee issued a letter of acceptance. Thus DNCC registered and executed an agreement with BREL to construct a building on the aforesaid 60 kathas of land (vacant and existing three storied building). For floors upto level-14, was agreed at the following ratio:

- a) Borak Real Estate Limited 70% and
b) Dhaka City Corporation 30%.

DNCC also executed a registered Power of Attorney in favor of BREL empowering and authorising BREL to sell, mortgage, lease, etc its portion of share at its own.

Subsequently, an Agreement was made between Unique Hotel & Resorts PLC and Borak Real Estate Limited (BREL) on December 07, 2010 for construction and operation of a five-star hotel, which was duly submitted to Bangladesh Securities & Exchange Commission before going to IPO of Unique Hotel & Resorts PLC. According to that agreement, profit or loss from hotel operation shall be shared between the parties at the following ratio:

- a) Unique Hotel & Resorts PLC 50%,
b) Borak Real Estate Limited 50%

Subsequently, a supplementary agreement was duly signed on September 10, 2011 between the parties with the change in terms and conditions as suggested by Bangladesh Securities & Exchange Commission.

In consideration of the above profit or loss sharing ratio, BREL has provided 100% space along with surrounding area for construction of the said Hotel namely "Sheraton Dhaka" and Unique Hotel and Resorts PLC has borne the construction cost of the hotel building and also operation related costs including but not limited to required equipment, machineries, furniture, household articles, kitchen dining, sports articles, office equipments, vehicles, lighting to be procured either locally or from abroad as may be suitable for running a hotel maintaining international standard.

Moreover, DNCC renegotiated with BREL for the floor space of level 15 to 28 at the following ratio:

- a) Borak Real Estate Limited 60% and
b) Dhaka City Corporation 40%.

and according to the agreed ratio for level 15-28, DNCC share of 35,640 sq ft for level 15-28 has been given from BREL space of level-6 & level-9 of the same building. The ratio was approved in the 18th Corporation Board Meeting of DNCC dated November 07, 2022 and 19th Corporation Board Meeting of DNCC dated January 07, 2023. Subsequently, DNCC had requested for approval from Local Government Rural Development (LGRD) vide letter ref. no. 46.207.007.09.26.686.2004 dated March 02, 2023 for the space allocation for level 15-28 at 60:40 ratio between BREL and DNCC.



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Furthermore, Board of Directors of Unique Hotel and Resorts PLC has reviewed the existing agreement between BREL and UHRL for Sheraton Dhaka and have decided to continue the 50:50 profit sharing ratio with BREL at its 165th meeting dated June 26, 2023. In the meantime, a writ petition being No 7415/2023 is pending before High Court Division wherein High Court Division vide order dated 09.10.2023 directed DNCC and BREL to execute the agreement by sharing spaces up-to 20 floors and accordingly both the parties had executed an agreement on 13.11.2023. However, the parties will execute a further agreement up-to 28th floor upon final verdict of the Court.

In these circumstances, UHRL and BREL have executed a Joint Venture (Profit Sharing) Agreement on 30 June 2024 which is effective from June 26, 2023 with revised terms and conditions.

		Amount in Taka	
		30 September 2023	30 June 2023
7.02	Seven Star International Chain Hotel (Southpark project)		
	Opening balance	1,264,786,069	1,252,353,363
	Add: Addition during the period	12,431,227	12,432,706
	Closing balance	1,277,217,296	1,264,786,069
8.	Inventories		
	Inventories -The Westin Dhaka (note- 8.01)	78,272,403	94,239,956
	Inventories- Sheraton Dhaka	21,051,253	24,768,597
	Inventories - HANSA - A Premium Residence	13,341,083	12,908,456
	Inventories- Airport Lounge	165,250	158,361
	Inventories- Other	1,254,863	1,718,341
	Closing balance	114,084,852	133,793,711
8.01	Inventories -The Westin Dhaka		
	Food	14,952,225	20,339,388
	Beverage	47,276,354	57,856,744
	Operating supplies	16,043,823	16,043,823
		78,272,403	94,239,956
9.	Investments		
	Investment in quoted shares (note-9.01)	277,531,924	244,635,937
	Investment in Joint Venture (note-9.02)	8,086,596,961	7,785,867,917
	Investment in unquoted shares (note-9.03)	87,786,000	87,786,000
	Investment in Associate (note-9.04)	3,206,791	3,307,485
		8,455,121,675	8,121,597,339

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 statement of profit or loss and other comprehensive income.

		Book value 30.09.2023	Fair value 30.09.2023	Fair value 30.06.2023
9.01	Investment in quoted shares	261,873,895	277,531,924	244,635,937
	The ACME Laboratories Limited	11,394,300	7,410,000	6,859,000
	Añab Automobiles Limited	4,916,870	2,742,147	2,152,986
	Bangladesh Building Systems Ltd.	4,393,730	1,582,000	1,442,000
	Berger Paints Bangladesh Ltd.	256,547	438,570	239,325
	Beximco Pharmaceuticals Ltd.	12,882,143	8,260,000	6,027,000
	BAT Bangladesh	42,392,986	24,369,123	24,793,395
	The City Bank PLC	6,975,395	5,239,715	4,047,936
	Chartered Life Insurance Company Limited	22,500,310	139,726,925	117,001,612
	Dhaka Electric Supply Co. Ltd.	955,620	508,200	503,800
	Dutch Bangla Bank Ltd.	970,608	740,936	726,264
	Export Import (Exim) Bank of Bangladesh Limited	10,350,524	2,800,000	3,850,000
	First Security Islami Bank PLC	9,395,050	2,207,205	3,225,915
	Global Islami Bank PLC	10,000	1,890	3,306
	Grameenphone Limited	5,838,052	3,892,382	3,945,756
	IDLC Finance Ltd.	14,419,632	9,084,600	6,394,500
	IT Consultants Limited	9,772,646	9,822,953	8,016,433
	Islami Commercial Insurance Company Limited	420	924	844
	JMI Hospital Requisite Manufacturing Limited	1,020	2,790	2,392
	Keya Cosmetics Ltd.	308,308	188,000	188,000
	LafargeHolcim Bangladesh Limited	5,434,400	2,208,000	1,900,000



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	Book value 30.09.2025	Fair value 30.09.2025	Fair value 30.06.2025
Mercantile Bank PLC	4,976,472	2,923,830	2,506,140
MJL Bangladesh PLC	8,349,681	7,498,311	7,273,440
National Bank Ltd	17,451,259	3,600,000	3,500,000
National Credit and Commerce Bank Ltd	4,799,279	2,685,074	2,178,871
One Bank Limited	2,759,468	1,711,628	1,597,519
Power Grid Company of Bangladesh Limited	14,976,080	5,461,400	5,346,250
Pharma Aids Limited	23,001,585	14,522,500	13,387,500
Premier Bank Limited	3,021,659	1,513,600	1,608,200
Sena Kalyan Insurance Company Limited	190	941	830
Sonali Life Insurance Company Limited	170	1,318	825
Square Pharmaceuticals PLC	19,265,597	16,342,365	15,878,698
SouthBangla Agriculture & Commerce Bank Limited	600	471	415
Union Insurance Company Limited	290	931	809
Best Holdings Limited	101,285	38,080	32,640
Asiatic Laboratories Ltd.	1,720	5,117	3,337

Amount in Taka	
30 September 2025	30 June 2025

9.02 Investment in Joint Venture

SFL Unique Nebras Meghnaghat Power PLC

Ordinary share capital

Preference share

Share of net profit of Joint Venture entity (note-9.02.01)

Share of other comprehensive income of Joint Venture entity (note-9.02.02)

Closing balance

641,050	641,050
5,344,024,340	5,344,024,340
3,116,850,866	2,724,709,816
(374,919,295)	(283,507,290)
8,086,596,961	7,785,867,917

SFL Unique Nebras Meghnaghat Power PLC ("Joint Venture entity") was initiated among Strategic Finance Ltd. (SFL), Unique Hotel & Resorts PLC and GE Capital Energy Investments B.V. (GE). Unique Hotel & Resorts PLC (the company) has subscribed for 62.76% of ordinary shares of Joint Venture entity as a sponsor company. Later on, Nebras Power, a Qatar based power company, came into the joint arrangement with a commitment of providing 24% equity into the project company through their Netherland based entity Nebras Power Investment Management BV (Nebras). As GE expressed its unwillingness to inject any further equity into the project company after initial subscription of USD 3000, all the subsequent equity has been providing by Unique Hotel and Resorts PLC, SFL and Nebras in the form of preference shares. Equity injection through preference shares is essential because of some covenant into project agreement restricting any change in ownership structure of the project company before the lapse of sixth year of commercial operation.

In these circumstances, a Share Purchase Agreement (SPA) has been executed between SFL Unique Nebras Meghnaghat Power PLC, Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL) and Nebras Power Investment Management BV. Based on the abovementioned agreement, Unique Hotel & Resorts PLC has agreed to transfer 11.76%; 14,641 numbers of ordinary shares @Tk 10 per ordinary share to Nebras Power Investment Management BV in consideration of total USD 24,068,800 to be executed by 1st, 2nd, 3rd and 4th closing, phase by phase subject to the satisfaction of the Condition Precedents (CPs) as per agreement. The shareholders of Unique Hotel & Resorts PLC have been duly informed through a Price Sensitive Information dated April 15, 2021. As such, pursuant to the Schedule I of the SPA, the company completed the CPs of the first closing where Unique Hotel and Resorts PLC transferred 8.82% (10,981 shares) to Nebras Power Investment Management BV on February 22, 2022. Subsequently, Nebras Power Investment Management B V has remitted the first closing money of USD 9,699,188.88 including stamp duty to the bank account of Unique Hotel & Resorts PLC. The Company has completed 2nd and 3rd closing of the aforesaid SPA and further transferred 3,050 (2.45%) shares to Nebras for a consideration of USD 10,911,587 including stamp duty. According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B V (NPIM) signed on April 15, 2021, Unique Hotel & Resorts PLC has sold 49%, i.e. 610 no.s of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 35,42,145 (Tk. 425,807,641). The cost of the shares @Tk 10 is Tk 6,100 (USD 50). The capital gain on sale of share amounts to USD 35,42,095 (Tk. 425,801,541). After 4th closing, the total ordinary shareholding of Unique Hotel & Resorts PLC came down to 51%.

As per Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited, Nebras Power Investment Management B.V., GE Capital Global Energy Investments B.V., Individual shareholders and SFL Unique Nebras Meghnaghat Power PLC, SFL, Unique Hotel & Resorts PLC and Nebras will hold 38.76%, 37.24% and 24% respectively of the preference shares in issue of the project company from the date of signing the SHA. Investment in ordinary shares and cumulative preference shares have initially been recorded at cost.

Since preference shareholders are responsible for substantially all of the equity injection, they have complete control over how the relevant activities are implemented in proportion to their preferred shareholding percentage as mentioned above. Unique Hotel & Resorts PLC, SFL and Nebras take all the relevant decisions of the Joint Venture entity jointly. Hence, Unique Hotel & Resorts PLC, SFL and Nebras have joint control over UMPL and have right over net assets of the Joint Venture entity in proportion to their ordinary shares and preference shares on fully dilution basis. Under these circumstances, Unique Hotel & Resorts PLC has accounted for investment in SFL Unique Nebras Meghnaghat Power PLC as joint venture under IFRS 11: Joint Arrangements in equity method as per IAS 28: Investment in Associates and Joint Ventures.

According to IAS 28 (paragraph 10), the investment in SFL Unique Nebras Meghnaghat Power PLC (Joint Venture entity) was recognised at cost on initial recognition and the carrying amount is increased or decreased to recognise the Unique Hotel & Resorts PLC's share of the profit or loss of and other comprehensive income of the Joint Venture entity after the date of acquisition. Moreover, according to the AOA of SFL Unique Nebras Meghnaghat Power PLC and terms and conditions of the Shareholders Agreement and Subscription Agreement, the ordinary shareholders shall not receive any dividend and only lead parties, namely Unique Hotel & Resorts PLC, SFL and Nebras will be entitled to dividend on sweep cash basis in proportion of preference shareholding percentage until the conversion of all preference shares into fully paid ordinary shares. In both scenarios, Unique Hotel & Resorts PLC will get only 37.24% of the dividend to be distributed. As a result, Unique Hotel & Resorts PLC has accounted for 37.24% of the net assets of SFL Unique Nebras Meghnaghat Power PLC for calculation of carrying amount of the investment in the joint venture entity in equity method.

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		Amount in Taka	
		30 September 2025	30 June 2025 Restated
9.02.01	Share of net profit/(loss) of Joint Venture entity		
	Opening balance	2,724,709,816	1,186,409,748
	Add: Share of profit of Joint Venture entity during the period (note-9.02.03)	392,141,049	1,538,300,069
	Closing balance	3,116,850,866	2,724,709,816
9.02.02	Share of other comprehensive income of Joint Venture entity		
	Opening balance	(283,507,290)	(58,647,785)
	Add: Share of other comprehensive income (OCI)-changes in fair value on cash flow hedging of Joint Venture entity during the period (note-9.02.03)	(91,412,005)	(224,859,505)
	Closing balance	(374,919,295)	(283,507,290)
		Amount in Taka	
		01 July 2024 to 30 Sept 2025	01 July 2024 to 30 Sept 2024
9.02.03	Total Comprehensive income of Joint Venture entity		
	Revenue	4,548,347,926	2,882,711,600
	Cost of sales	(2,451,314,000)	(938,223,423)
	Gross profit	2,097,033,926	1,944,488,177
	General and administrative expenses	(51,800,593)	(43,741,676)
	Operating profit	2,045,233,333	1,900,746,501
	Other income	-	-
	Finance expense	(992,222,996)	(874,631,226)
	Net profit before tax	1,053,010,337	1,026,115,275
	Income tax expense	-	-
	Net profit after tax	1,053,010,337	1,026,115,275
	Other comprehensive income		
	Cash flow hedging Reserve- change in fair value	(245,467,254)	(617,194,174)
	Total comprehensive income	807,543,083	408,921,101
	Share of total comprehensive income of Joint Venture entity during the period (37.24%)		
	Share of net profit during the period (37.24%)	392,141,049	382,125,328
	Share of OCI-changes in fair value on cash flow hedging during the period (37.24%)	(91,412,005)	(229,843,110)
	Share of Total comprehensive income of Joint Venture entity during the period (37.24%)	300,729,044	152,282,218

9.02.04 Asset and Liability position of Joint Venture entity

According to IFRS 12, the following is summarised financial information for SFL Unique Nebras Meghnaghat Power PLC based on its financial statements prepared in accordance with IFRS:

		Amount in Taka	
		30 September 2025	30 June 2025 Restated
	Current assets	20,754,808,527	22,033,955,046
	Non current assets	61,568,649,310	63,114,610,948
	Current liabilities	10,225,303,040	11,348,165,342
	Non current liabilities	46,492,188,690	48,797,727,210
	Net assets	25,605,966,107	25,002,672,543

No dividend has been received from SFL Unique Nebras Meghnaghat Power PLC during the period from 01 July 2024 to 30 June 2025.

9.03 Investment in unquoted shares

		Amount in Taka	
		30 September 2025	30 June 2025 Restated
	Eastern Industries Bangladesh Limited	185,000	185,000
	Dacca Steel Works Ltd. (9.03.01)	87,552,000	87,552,000
	Sun Service Limited	49,000	49,000
		87,786,000	87,786,000

Unique Hotel and Resorts PLC has investment in 58,368 no. of shares at Dacca Steel Works Limited which comprises 23.47% of the total shareholding of the Company. UHRL has representation in the Board of Directors of Dacca Steel Works Limited accordingly. Still, the Board of Directors of Dhaka Steel works no control or significant influence in the decision making of operation of the company. In these circumstances, the Management of Unique Hotel and Resorts PLC does not exert significant influence over decision making of Dacca Steel Works Limited, consequently the company does not account for its investment at Dacca Steel Works Limited in equity method as per IAS 28: Investment in Associates and Joint Ventures.

Unique Hotel and Resorts PLC has invested in the shares of Dacca Steel Works Limited. In this regard, a writ petition being No. 7269 of 2021 was filed by the Managing Director of Dacca Steel Works Ltd. on September 05, 2021 against Secretary, Ministry of Industry of Bangladesh and others. The High Court Division of the Supreme Court issued Rule Nisi upon the respondents to know as to why a direction shall not be passed to handover the possession of the property (immovable and movable assets) in favour of the management and the rule is still pending for hearing.



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9.04 Investment in Associate

Sonargaon Economic Zone Limited

Ordinary share capital

Add: Share of loss of SEZL during the period (note-9.04.01)

Amount in Taka	
30 September 2025	30 June 2025

10,500,000	10,500,000
(7,293,209)	(7,192,515)
3,206,791	3,307,485

Unique Hotel & Resorts PLC ("the Company") holds a 35% equity interest in Sonargaon Economic Zone Limited (SEZL), amounting to Tk. 10,500,000, which qualifies as an investment in an associate in accordance with IAS 28 – Investments in Associates and Joint Ventures. In addition, the Company has provided an advance of Tk. 883,032,390 to SEZL.

The Government of Bangladesh, through the Bangladesh Economic Zones Authority (BEZA) (Reference No. 03.07.0000.023.49.055.16.4076) and the Bangladesh Investment Development Authority (BIDA), cancelled the license of SEZL along with nine other economic zones by notification dated 13 April 2025. This event represents an indicator of impairment under IAS 36 – Impairment of Assets, requiring the Company to assess whether the carrying amount of its investment and related advances exceeds their recoverable amount.

Management has carried out an impairment assessment as at 26 October 2025 (subsequent to the reporting date). Based on the assessment, the recoverable amount of the investment is Tk. 1,127,552,859 and which is Tk. 241,212,983 higher than the aggregate amount of investment in subsidiary is Tk. 886,339,875 (Value of equity investment in associate Tk. 3,307,485 and Advance to SEZL 883,032,390).

As the recoverable amount exceeds the carrying amount, no impairment loss has been recognized in respect of the Company's investment and related advances in SEZL, notwithstanding the cancellation of the economic zone license.

9.04.01 Net Profit(loss) and Other Comprehensive income of Sonargaon Economic Zone Limited

Opening balance

Add: Share of loss of SEZL during the period (note-9.04.02)

Closing balance

(7,192,515)	(6,386,107)
(100,695)	(806,408)
(7,293,209)	(7,192,515)

9.04.02 Profit(loss) of Sonargaon Economic Zone Limited

Revenue

General and Other Administrative expenses

Depreciation and amortisation expense

Finance expense

Loss after tax

Other comprehensive income

Total comprehensive income

Share of loss of SEZL during the period (35%)

Amount in Taka	
01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024

-	-
(243,836)	(438,442)
(43,524)	(130,461)
(340)	(1,208)
(287,700)	(570,111)
-	-
(287,700)	(570,111)
(100,695)	(199,539)

9.04.03 Asset and Liability position of Sonargaon Economic Zone Limited

According to IFRS 12, the following is summarised financial information for Sonargaon Economic Zone Limited based on its financial statements prepared in accordance with IFRS:

Current assets

Non current assets

Current liabilities

Non current liabilities

Net assets

No dividend has been received from Sonargaon Economic Zone Limited during the period from 01 July 2024 to 30 September 2025.

Amount in Taka	
30 September 2025	30 June 2025

22,220,834	22,052,243
1,259,060,742	1,253,020,035
1,272,119,316	1,265,622,320
-	-
9,162,259	9,449,958

10. Accounts receivable

Receivable of The Westin Dhaka

Receivable of HANSA - A Premium Residence

Receivable of Sheraton Dhaka

Receivable of Airport Lounge

Less: Provision for bad & doubtful debts

Provision for bad & doubtful debt of The Westin Dhaka

Provision for bad & doubtful debt of Sheraton Dhaka

Closing balance

Amount in Taka	
30 September 2025	30 June 2025

241,591,579	250,695,247
5,880,627	8,876,607
73,005,952	59,181,310
76,202,281	33,058,219
396,680,439	351,811,382

(145,553,720)	(144,586,684)
(1,875,822)	(1,592,464)
(147,429,541)	(146,179,147)
249,250,898	205,632,235

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Provision for bad debts is made at the rate of 3% of rolling twelve months of average receivables in compliance with the policy of Marriott International. Moreover, total accounts receivable of The Westin Dhaka is Tk. 250,695,247 and out of that, receivable from Karim Associates (customer) is Tk. 141,579,465 (invoices belongs to FY 2019-2020 pre COVID-19 period). Due to COVID-19, the Govt. restricted international flight operations and Karim Associates stopped their operations from March 2020. However, Karim Associates entered an agreement with Unique Hotel & Resorts PLC in September 30, 2020, indicating they will restore the operations effective from October 2020 and repay the dues in three equal installments through post-dated cheques of Tk. 47,193,155 each payable in December 2020, March 2021, and June 2021. However, these scheduled cheques bounced due to insufficient funds. This raised uncertainty in recovering the due balance from Karim Associates. In these circumstances, management of Unique Hotel & Resorts PLC made specific provision for the aforesaid receivable balance of Tk. 141,579,465 during the period ended 30 June 2021. However, as per our legal department recommendation, we proceeded with the service of statutorily mandated demand notice and subsequently, we filed separate Negotiable Instruments Act cases on February 28, 2021 (Sessions Case no. 9820/2021 arising out of CR 281/21), June 16, 2021 (Sessions Case No. 14939/2021 arising out of CR 866/21) and September 13, 2021 (Sessions Case No 2386/2022 arising out of CR 2386/21) for the abovementioned cheques against Karim Associates which is under subjudice now. Updates of the cases are as follows:

1. Sessions Case no. 9820/2021 arising out of CR 281/21 : Charge framed against the accused, Karim Associates and the case is pending for giving deposition of complainant witness. Next date is 31.08.2025 for cross-examination of complainant witness.
2. Sessions Case No. 14939/2021 arising out of CR 866/21 : Charge framed against the accused, Karim Associates on May 12, 2024. The court has scheduled a revised date for giving deposition of complainant witness on October 28, 2025;
3. Sessions Case No. 6214 of 2022 arising out CR- 2386/2021 : Charge framed against the accused, Karim Associates on July 10, 2024. The court has scheduled a revised date for giving deposition of complainant witness on September 09, 2025.

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. No.	Particulars	Amount in Taka	
		30 September 2025	30 June 2025
I	Accounts receivable considered good in respect of which the company is fully secured	249,250,898	205,632,235
II	Accounts receivable considered doubtful or bad	147,429,541	146,179,147
	Total	396,680,439	351,811,383

		Amount in Taka	
		30 September 2025	30 June 2025
11.	Other receivables		
	Accrued interest on FDR	26,562,638	46,383,404
	Sponsor Support loan receivable from SFL Unique Nebras Meghnaghat Power PLC (note- 11.01)	256,645,611	538,658,718
	Receivable from Nebras Power Investment Management B.V	-	-
	Borak Real Estate Ltd.	1,120,389,310	776,976,136
	Car rent receivable	163,333	263,333
		1,403,760,892	1,362,281,591
11.01	Sponsor Support loan receivable from SFL Unique Nebras Meghnaghat Power PLC		
	Sponsor support loan	219,716,000	465,383,619
	Interest receivable on Sponsor Support loan	36,929,611	73,275,099
		256,645,611	538,658,718

SFL Unique Nebras Meghnaghat Power PLC successfully completed the Reliability Run Test (RRT) on 19 January 2024 and the Commercial Operation date of the project was 20 January 2024, but the official COD letter was issued by the Bangladesh Power Development Board (BPDB) on March 03, 2024. However, COD has been delayed and BPDB has also been delayed in settling the invoice in the recent time. Moreover, USD 360 million foreign loan (partial disbursement out of USD 463 million) has also been disbursed to SFL Unique Nebras Meghnaghat Power PLC on December 18, 2023. As a Sponsor of the project, we need to provide a Sponsor Support loan to the Joint Venture entity to meet their 1st repayment of the aforesaid foreign loan which was scheduled on March 15, 2024.

SFL Unique Nebras Meghnaghat Power PLC will repay the sponsors' loan once they have received the invoiced money from BPDB.

Moreover, based on the Agreement between Unique Hotel & Resorts PLC and SFL Unique Nebras Meghnaghat Power PLC for the Sponsor's support loan, interest has been accrued at cut off yield of 182 days Bangladesh Government Treasury Bill (BGTB) published by Bangladesh Bank in its website plus 2% margin per annum, calculated on a semi annually basis.

		Amount in Taka	
		30 September 2025	30 June 2025
12.	Advances, deposits and prepayments		
	Advances (note-12.01)	3,490,431,319	3,715,713,947
	Deposits (note-12.02)	41,293,004	39,337,692
	Prepayments (note-12.03)	14,295,732	7,404,051
		3,546,020,055	3,762,455,691



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12.01 Advances

Advance income tax (note-12.01.01)
Advance to Govt.
Advance to vendors
Advance to employees
Advance to suppliers- The Westin Dhaka and Sheraton Dhaka
Advance for renovation work of The Westin Dhaka
Prepaid expenses- The Westin Dhaka and Sheraton Dhaka
Advances for HANSA-A Premium Residence
Prepaid commission for bank guarantee for Joint Venture entity
Advance against salary
Advance for Unique Convention centre
Advance against land
Advance against land of Southpark project (note-12.01.02)
Advance for hotel and service apartment (note-12.01.03)
Advance against land of Sonargaon Economic Zone
Sonargaon Economic Zone Limited
Other advances (note 12.01.04)

Amount in Taka	
30 September 2025	30 June 2025
107,327,315	75,552,475
175,500,000	175,500,000
59,563,142	8,906,693
2,268,309	1,102,970
138,417,340	30,957,262
12,876,850	12,876,850
3,083,255	3,515,387
1,457,496	933,301
4,487,076	12,448,526
109,250	125,125
1,505,000	1,505,000
49,376,309	49,376,309
1,273,887,178	1,446,255,833
-	260,631,345
668,074,274	668,074,274
883,032,390	883,032,390
109,466,135	84,920,209
3,490,431,319	3,715,713,947

12.01.01 Advance income tax

Opening balance
Add: Advance tax paid during the period for IY 2024-25
Add: Advance tax paid during the year for IY 2024-25
Closing balance

75,552,475	132,729,174
31,774,840	75,552,475
-	(132,729,174)
107,327,315	75,552,475

12.01.02 Advance against land of Southpark project (Receivable from Borak Real Estate Ltd.)

Opening balance
Less: Advance refund received from Borak Real Estate Ltd. during the period
Closing balance

1,446,255,833	1,446,255,833
(172,368,655)	-
1,273,887,178	1,446,255,833

Advance against land includes the advance of Tk. 2,600,000,000 for the purchase of 23 9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213, from Borak Real Estate Limited (BREL) to be used by the Company as proposed Seven Star International Chain Hotel. However, amidst the post covid economic crisis, the Board of Directors reviewed the existing investment projects of Unique Hotel and Resorts PLC. After extensive review, to complete the on-going project development work smoothly, the Board of Directors has decided to appoint a third party valuer namely Howladar Yunus & Co., Chartered Accountants to assess the fair value. On the basis of valuation, the Board of Directors has decided to develop the proposed Seven Star International Chain Hotel jointly with Borak Real Estate Ltd. (BREL). Therefore, UHRL would get back the aforesaid advance from Borak Real Estate Ltd. and on board the company as a joint venture (profit sharing) partner of the project as per the land ratio 53:34 (BREL) : 46:66 (UHRL). This decision was duly approved by the shareholders on 22nd Annual General Meeting dated 12th December 2023.

In the meantime, Borak Real Estate Limited has started returning the advance money to UHRL and till June 30, 2024 BREL already refunded BDT 1,153,744,167.

12.01.03 Advance for hotel service apartment (Receivable from Borak Real Estate Ltd.)

Opening balance
Add: Addition during the period
Less: Advance refund received from Borak Real Estate Ltd. during the period
Closing balance

Amount in Taka	
30 September 2025	30 June 2025
260,631,345	2,270,920,057
-	-
(260,631,345)	(2,010,288,712)
-	260,631,345

The advance has been given to Borak Real Estate Limited for the purchase of 1,85,575.03 sq. ft. floor space along with proportionate car parking and common spaces of the Commercial Complex namely "Acropolis" situated at Plot # 34A, 35A, 36A, 37A, 38B and 38C, Road# 35 & 45, Gulshan (North) Commercial Area, Dhaka. Total advance payment against purchase of the space amounts to BDT 3,919,375,000 as of 30 June 2024. Moreover, loan from Al Arafah Islami Bank Ltd. and Standard Chartered Bank has been taken to purchase the aforesaid floor space at 50:50 debt equity ratio and to finance the development of the project. Borrowing costs arising from the aforesaid loan has been capitalised which amounts to BDT 310,897,758 as of 22nd Annual General Meeting dated 12th December 2023. Details of the said loan has been disclosed in note-19.

However, amidst the post covid economic crisis situation, the Board of Directors reviewed the existing investment projects of Unique Hotel and Resorts PLC. After extensive review and series of discussion, the Board of Directors decided to appoint a third party valuer to assess the fair value of the project. Accordingly, a valuation work had been carried out by a renowned Chartered Accountancy Firm namely, MABS & J Partners, Chartered Accountants. On the basis of the valuation report BREL agreed to pay full advance amount of Tk. BDT 3,919,375,000 along with the fair value gain of 413,245,057, the Board of Directors decided to get back the advance money from Borak Real Estate Ltd. This decision was duly approved by the shareholders on 22nd Annual General Meeting dated 12th December 2023. Accordingly Borak Real Estate Ltd. has refunded advance money worth BDT 2,061,700,000 to Unique Hotel and Resorts PLC during the year ended 30 June 2024 and BDT 2,010,288,712 during the year ended 30 June 2025.



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12.01.04 Other Advance

Unique Hotel and Resorts PLC paid BDT 88,054,859 to Civil Aviation Authority of Bangladesh (CAAB) to continue business activities of its revenue stream in the Airport (Sky Lounge) situated at 3rd floor of the Hazrat Shahjalal International Airport (Sky Lounge) in 2021. The aforesaid payment is the accumulated due balance from Karim Associates to CAAB, which was supposed to be adjusted with our future lease payments for the Sky Lounge. Subsequently, CAAB has recovered partially the due balance from Karim Associates and BDT 19,331,674 was duly adjusted with our yearly lease payment for the FY 2022-23. In these circumstances, considering a conservative approach, the management of Unique Hotel and Resorts PLC has decided to recognise full impairment allowance for the remaining due of BDT 68,723,185 as of 30 June 2024. However, if any amount is recovered in the future that will be adjusted with our future lease payment for Sky Lounge

12.02 Deposits

Bank margin
Security deposit

Amount in Taka	
30 September 2025	30 June 2025
3,788,820	3,788,820
37,504,183	35,548,872
41,293,004	39,337,692

12.03 Prepayments

Insurance- The Westin Dhaka (Property Damage & Business Interruption)
Insurance- The Westin Dhaka (Commercial General Liabilities)
Insurance- The Westin Dhaka (Terrorism insurance coverage)
Insurance- Sheraton Dhaka (Property insurance coverage)
Insurance- Sheraton Dhaka (Commercial General Liabilities)
Insurance- HANSA (Property insurance and Commercial General Liability)
Insurance- Health coverage for HO associates

8,731,979	1,027,966
2,301,971	2,301,971
233,667	233,667
1,930,671	2,803,351
822,566	762,217
195,036	195,036
79,843	79,843
14,295,732	7,404,051

13. Fixed deposit receipts

Fixed deposit receipts of The Westin Dhaka

People's Leasing and Financial Services Ltd
International Leasing and Financial Services Ltd
The City Bank PLC
Brac Bank PLC
Prime Bank

43,679,385	43,679,385
231,000,000	231,000,000
356,071,986	294,214,972
371,037,172	383,890,153
-	60,902,417
1,001,788,543	1,013,686,926

Fixed deposit receipts of Sheraton Dhaka

Brac Bank PLC
The City Bank PLC

76,366,077	66,490,244
41,577,075	30,235,520
117,943,152	96,725,764

Fixed deposit receipts of Head office

Southeast Bank PLC
One Bank PLC
United Commercial Bank PLC

22,267,774	21,903,627
132,111,641	127,685,061
829,436,447	824,028,760
983,815,862	973,617,448

Fixed deposit receipts of HANSA - A Premium Residence

Eastern Bank PLC
Brac Bank PLC

21,632,000	20,800,000
6,904,670	6,904,670
28,536,670	27,704,670
2,132,084,227	2,111,734,808

Current and non-current classification

Non-current asset

Less: Impairment of financial asset in People's Leasing and Financial Services Ltd
Less: Impairment of financial asset in International Leasing and Financial Services Ltd

274,679,385	274,679,385
(43,679,387)	(43,679,387)
(184,800,000)	(184,800,000)
46,199,998	46,199,998
1,857,404,842	1,837,055,423
1,903,604,840	1,883,255,421

Current asset

Closing balance

The Company has investments in People's Leasing and Financial Services Ltd. (PLFSL) to the extent of Tk. 43,679,385 in the form of term deposits. At present, a winding up application, Financial Institution Matter No. 1 of 2019 filed by Bangladesh Bank, is pending against PLFSL in the Honorable High Court Division of the Supreme Court of Bangladesh. The Honorable High Court has not allowed the application but has instead reconstructed PLFSL's Board of Directors through the court order dated July 15, 2021 and also directed the depositors not to insist upon the Board of Directors or management of the PLFSL for return of their money in next six (6) months. The order of direction restraining Unique Hotel & Resorts PLC as a depositor from demanding repayment from PLFSL has been extended four times, lastly until January 2024. Unique Hotel & Resorts PLC is also not aware of any developments which would suggest that there would not be any further extensions of the interim order. Unique Hotel & Resorts PLC has also sought legal opinion from renowned legal advisor in this matter. However, considering the abovementioned facts, Unique Hotel & Resorts PLC has considered its investment in PLFSL to be a credit impaired financial asset in terms of IFRS 9 on a conservative approach and has made loss allowance against the principal receivable from PLFSL. Unique Hotel & Resorts PLC made 100% loss allowance as of 30 June 2025. However, such allowance represents a prudent measure of accounting on its part, it does not represent a waiver of any claim against PLFSL.



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However, ILFSL has also shared their rebuilding plan on September 12, 2024 and according to their plan, the depositor companies have been given opportunity to convert their deposits (principal amount) at ILFSL into equity in the form of ordinary shares (25%) and non-cumulative irredeemable preference shares (75%). The final scheme will be submitted before all the depositors and lenders for their approval within June 2025.

Amount in Taka	
30 September 2025	30 June 2025

a. **Cash in hand**

a. **Cash in hand**

Cash with brokerage house

Cash at bank

Commercial Bank of Ceylon

Subtotal

60,305	49,957
40,965	28,765
10,420,094	10,419,643
10,521,364	10,498,365

3,047	191,439
463,986	4,186,875
1,951,157	1,312,584
187,783	187,783
567,872	567,872
725,886	725,886
1,424,650	1,424,650
1,534,643	1,534,643
24,853	24,853
2,636,486	1,036,080
30,930	4,204
23,269	23,269
1,130	1,130
374,845	374,845
39,806	39,806
15,977	15,977
12,472	12,472
50,000	50,000
5,259	5,259
101,000	5,055
1,358,210	457,194
3,452	3,452
11,661	11,661
34,895	34,895
11,583,268	12,231,882
22,104,632	22,730,247

Cash in hand

Cash in hand

Cash at bank

Subtotal

925,000	925,000
6,406,759	2,603,313
12,881,240	22,172,256
617,260	882,727
14,058,768	615,550
27,619,652	5,017,313
6,499,526	4,306,275
28,484,384	2,596,838
224,057	224,403
96,791,645	38,418,673
97,716,645	39,343,673

Cash in hand

Cash in hand

Cash at bank

Standard Chartered Bank

Subtotal

642,080	912,593
21,799,462	26,902,251
3,383,276	3,144,159
232,092	232,667
25,414,829	30,279,077
26,056,910	31,191,669

		Amount in Taka	
		30 September 2025	30 June 2025
d.	Sheraton Dhaka		
	Cash in hand	512,108	863,532
	Cash at bank		
	Standard Chartered Bank	14,521,919	10,118,429
	Brac Bank Ltd.	69,578	170,385
	Brac Bank Ltd. CD	10,235,176	23,618,690
	Standard Chartered Bank (replacement reserve account)	8,933,523	15,229,835
		33,760,196	49,137,338
	Subtotal	34,272,304	50,000,870
	Total : (a+b+c+d)	180,150,490	143,266,460
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		

SFL Unique Nebras Meghnaghat Power PLC has foreign currency loan with the term of Secured Overnight Financing Rate (SOFR) plus fixed margin interest rate where SOFR is a variable rate. It has entered into an Interest Rate Cap (IRC) hedge arrangement to hedge the variable interest rate linked SOFR for 70% of outstanding loan as per Common Terms Agreement.

The company has taken drawdown of USD 360 million from the Senior lenders on 18 December 2023. The interest rate for the loan is SOFR plus 4.18% for Development Financial Institutes (DFIs) lenders and SOFR plus 1.58% for ECA lender. The variable interest portion (SOFR) has been hedged with the IRC at 4%. The upfront premium of USD 15.24 million [BDT 1,676 million] has been paid to Hedge Counterparty, Standard Chartered Bank. The upfront premium of hedge at the start of hedge agreement has been recognized as Hedge Instrument-Cap which will be gradually amortized in full over the period of hedge.

As a result, a Hedging reserve has been reported in Joint Venture entity's (SFL Unique Nebras Meghnaghat Power PLC) financial statements to account for the changes in fair value of cash flow hedging reserve according to IFRS-9. Unique Hotel & Resorts PLC ("the Company") has accounted for its respective share (37.24%) for the same on its other comprehensive income.



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UNIQUE HOTEL & RESORTS PLC

19. Long term loan

Standard Chartered Bank- 150 crore (note-19.01)
Dutch Bangla Bank Limited (note-19.02)
United Commercial Bank PLC (note-19.03)
Agrani Bank PLC (note-19.04)
Al Arafah Islami Bank Limited (note-19.05)
Standard Chartered Bank -300 crore (note-19.06)

Current and non-current classification

Non-current portion

Current portion

Amount in Taka	
30 September 2025	30 June 2025
98,102,032	98,102,032
713,051,656	744,830,369
564,191,265	617,501,942
837,636,269	919,483,068
2,227,145,682	2,277,907,463
2,932,500,000	2,932,500,000
7,372,626,904	7,590,324,874
6,037,968,727	6,255,666,697
1,334,658,177	1,334,658,177
7,372,626,904	7,590,324,874

19.01 Standard Chartered Bank Limited - Foreign currency loan

Name of lender : Standard Chartered Bank, Singapore
Security agent : Standard Chartered Bank, Dhaka
Name of facility : Term loan facility
Facility limit : USD 35 million
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 had translated the foreign currency loan from USD to BDT at the rate prevailing on the closing date until the loan was fully repaid. Recognising of foreign currency difference in profit or loss, would result significant fictitious impact on its financial performance which would also be misleading to the fair presentation. Accordingly, the Company 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.

However, Unique Hotel & Resorts Ltd. has proposed to Bangladesh Investment Development Authority (BIDA) through a letter dated March 15, 2022 for the early settlement of the foreign loan of USD 35 million via Standard Chartered Bank (London/Mauritius/Singapore) through Standard Chartered Bank Limited Dhaka, Bangladesh. Subsequently with approval from BIDA through their letter dated March 24, 2022, Unique Hotel & Resorts Ltd. has settled the full amount of abovementioned foreign loan on March 29, 2022.

19.02 Standard Chartered Bank

Name of lender : Standard Chartered Bank, Dhaka
Name of facility : Term loan facility
Facility limit : 150.00 crore
Rate of interest : 12.00% per annum
Purpose of loan : Financing construction and furnishing work of Sheraton Dhaka
Repayment : 6 years including 2 years moratorium period.
Security : i) Demand Promissory Note and a Letter of continuation for BDT 2,140 million of Unique Hotel & Resorts PLC.
ii) Registered mortgage over land and building of The Westin Dhaka situated at Plot 01, Road 45, Gulshan-2, Dhaka covering the facility amount. A second mortgage has been created for BDT 1.5 Billion covering the additional term loan facility over this Land and Building.
iii) Personal guarantee of Mr. Mohd. Noor Ali, held for BDT 3,764.5 million. Additional Personal Guarantee for BDT 1.5 billion to be taken from Mr. Mohd. Noor Ali and Mrs. Salina Ali.

19.03 Dutch Bangla Bank Limited

Name of lender : Dutch Bangla Bank Limited
Name of facility : Term loan
Facility limit : 100.00 crore
Rate of interest : 13% per annum
Purpose of loan : For completion of work of Sheraton Dhaka
Repayment : 7 years including 2 years moratorium period.
Security : i) Registered mortgage of HANSA- Premium Residence (03 star serviced apartment) measuring 48,420 sq ft (1st floor to 12th floor), including basement 1 & 2 with undivided and un-demarcated share of (3.68+3.69)=7.37 decimal or 4.47 Katha land in Dhaka, Sub Register Office- Uttara, Mouza- Uttara R/A, being Plot No 03, Road No. 10/A, Sector 09, Uttara Model Town, Dhaka-1230 and (4.13+4.12)=8.25 decimal or 5 Katha land in Dhaka, Sub Register Office- Uttara, Mouza- Uttara R/A, being Plot No 05, Road No. 10/A, Sector 09, Uttara Model Town, Dhaka-1230 standing in the name of Unique Hotel and Resorts PLC valued at BDT 896.38 million as per valuation report by Northern Inspection Co. Ltd. Dated: 29-10-19.
ii) Registration of mortgage charge with RJSC&F.
iii) Personal guarantee of Chairperson and Managing Director



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The interest rate of this term loan has been changed @9% from 1st of April 2020 as per Banking Regulation & Policy Department Circular No. 03/2020 dated February 24, 2020. Moreover, Bank has further reduced the interest rate @8.75% effective from October 9, 2020 and further reduction in interest rate has been @7.75% with effect from August 2021.

However, interest on loan has been capitalized with principal amount by the Bank. As a result, outstanding loan has increased from BDT 100 crore to BDT 109.54 crore. However, UHRL has already started repaying the loan according to the repayment schedule.

19.04 United Commercial Bank PLC

Name of lender	:	United Commercial Bank PLC
Name of facility	:	Term loan
Facility limit	:	100.00 crore
Rate of interest	:	14% per annum
Purpose of loan	:	For finishing interior work, supplier payment and other payments related to the project "Sheraton Dhaka"
Repayment	:	7 years including 2 years moratorium period
Security	:	i) Registered Mortgage of 30,391 sq. ft. Office space along with 3 khata 6 Chatak 1 sft. at Dilkusha, Motijheel, Dhaka. ii) 90,00,000 nos. shares of Unique Hotel and Resorts PLC to be pledged which hold by its sister concern against the approved facility; iii) Registration of mortgage charge with RJSC&F, iv) Personal guarantee of Chairperson and Managing Director, v) Undated security cheque covering the entire facilities.

19.05 Agrani Bank PLC

Name of lender	:	Agrani Bank PLC
Name of facility	:	Term loan
Facility limit	:	100.00 crore
Rate of interest	:	12.90% per annum
Purpose of loan	:	For finishing interior work, supplier payment and supply of other local supplies for completion of the project "Sheraton Dhaka"
Repayment	:	7 years including 2 years moratorium period
Security	:	i) 3,00,00,000 nos. shares of Unique Hotel & Resorts PLC to be pledged which hold by its sister concern against the approved facility; ii) Corporate guarantee from Borak Real Estate Limited, iii) Personal guarantee of directors.

19.06 Al Arafah Islami Bank Limited

Name of lender	:	Al Arafah Islami Bank Limited
Name of facility	:	Hire Purchase under Shirkatul Melk (HPSM)
Facility limit	:	450.00 crore
Rate of interest	:	13.50% per annum
Purpose of loan	:	Taka 315 crore to purchase 1,85,575.03 sq. ft floor space and proportionate car parking of "Borak Acropolis" a project of Borak Real Estate Ltd. and to complete the civil, electromechanical and finishing work for the purchased floor space and car parking; Pay off the principal term loan liability of Standard Chartered Bank Ltd.
Repayment	:	7 years including 2 years moratorium period for Taka 315 crore and 5 years including 12 months moratorium period for Taka 135 crore
Security	:	i) Mortgage of 39.7 decimal land with 3,02,581 sq. ft building thereon. ii) Personal guarantee of Chairperson and Managing Director iii) Personal guarantee of owners of mortgaged property.

19.07 Standard Chartered Bank

Name of lender	:	Standard Chartered Bank, Dhaka
Name of facility	:	Term loan facility
Facility limit	:	300.00 crore
Rate of interest	:	12.00% per annum
Purpose of loan	:	Financing construction, acquisition of floor space, furnishing, upholstery and other construction related expenses for Acropolis project.
Repayment	:	7 years including 1 years moratorium period
Security	:	i) Demand Promissory Note and a Letter of continuation for BDT 4,595,020,060 of Unique Hotel & Resorts PLC. ii) Registered mortgage over land and building of Westin-1 Hotel situated at Plot 01, Road 45, Gulshan-2, Dhaka covering the facility amount. Initial mortgage held for BDT 3,604,500,000. A second mortgage held for BDT 1500 million covering the additional facility over this Land and Building. iii) Personal guarantee of Mr. Mohd. Noor Ali and Mrs. Salina Ali to held for BDT 3,764.5 million. Additional Personal Guarantee for BDT 1500 million to be taken from Mr. Mohd. Noor Ali and Mrs. Salina Ali.

20. Deferred tax liability

Opening balance
Deferred tax obligation/(benefit) during the period
Transferred to retained earnings- excess depreciation on revaluation reserve
Deferred tax obligation during the period on undistributed profit from investment in Joint Venture entity

Amount in Taka	
30 September 2025	30 June 2025
3,179,132,110	2,910,666,488
(39,247,204)	24,720,060
(1,169,060)	(22,235,884)
78,428,210	265,981,446
3,217,144,055	3,179,132,110



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UNIQUE HOTEL & RESORTS PLC

As at 30 September 2025		Tax rate	Carrying amount	Tax Base	Temp. difference	Deferred tax (asset) / liability
	Property, Plant and Equipment	20%	8,339,773,641	5,840,149,281	2,499,624,360	499,924,872.00
	Provision for bad & doubtful debt	20%	(147,429,541)	-	(147,429,541)	(29,485,908)
	Impairment of financial asset	20%	(228,479,387)	-	(228,479,387)	(45,695,877)
	Provision for gratuity	20%	(62,187,729)	-	(62,187,729)	(12,437,546)
	Unrealized gain/(loss) from investment in shares	15%	15,658,028	-	15,658,028	2,348,704
	Unused tax loss on sale of shares of listed entities	15%	(7,927,918)	-	(7,927,918)	(1,189,188)
	Unused tax loss on disposal of assets	20%	(43,938,928)	-	(43,938,928)	(8,787,786)
A	Closing deferred tax liability as at 30 Sept 2025					404,677,272
	Closing deferred tax liability as at 30 June 2025					443,924,476
	Deferred tax (income)/expenses during the year					(39,247,204)
	Revaluation of Land	15%	3,790,955,298	-	3,790,955,298	568,643,295
	Revaluation of Property, Plant and Equipment	20%	8,102,266,584	-	8,102,266,584	1,620,453,317
B	Closing deferred tax liability as at 30 Sept 2025					2,189,096,611
	Closing deferred tax liability as at 30 June 2025					2,190,265,672
	Changes in deferred tax during the year					(1,169,060)
	Undistributed profit from investment in Joint Venture entity	20%	3,116,850,866	-	3,116,850,866	623,370,173
C	Closing deferred tax liability as at 30 Sept 2025					623,370,173
	Closing deferred tax liability as at 30 June 2025	20%	2,724,709,817	-	2,724,709,817	544,941,963
	Deferred tax (income)/expenses during the year					78,428,210

As at 30 June 2025		Tax rate	Carrying amount	Tax Base	Temp. difference	Deferred tax (asset) / liability
	Property, Plant and Equipment	20%	8,336,683,086	5,626,612,859	2,710,070,227	542,014,045
	Provision for bad & doubtful debt	20%	(146,179,147)	-	(146,179,147)	(29,235,829)
	Impairment of financial asset	20%	(228,479,387)	-	(228,479,387)	(45,695,877)
	Provision for gratuity	20%	(52,975,974)	-	(52,975,974)	(10,595,195)
	Unrealized gain/(loss) from investment in shares	15%	(17,237,958)	-	(17,237,958)	(2,585,694)
	Unused tax loss on sale of shares of listed entities	15%	(7,927,918)	-	(7,927,918)	(1,189,188)
	Unused tax loss on disposal of assets	20%	(43,938,928)	-	(43,938,928)	(8,787,786)
A	Closing Deferred tax liability as at 30 June 2025					443,924,476
	Closing Deferred tax liability as at 30 June 2024					419,204,416
	Deferred tax (income)/expenses during the year					24,720,060
	Revaluation of Land	15%	3,790,955,298	-	3,790,955,298	568,643,295
	Revaluation of Property, Plant and Equipment	20%	8,108,111,885	-	8,108,111,885	1,621,622,377
B	Closing Deferred tax liability as at 30 June 2025					2,190,265,672
	Closing Deferred tax liability as at 30 June 2024					2,212,501,556
	Changes in Deferred tax during the year					(22,235,884)
	Undistributed profit from investment in Joint Venture entity	20%	2,724,709,817	-	2,724,709,817	544,941,963
C	Closing deferred tax liability as at 30 June 2025					544,941,963
	Closing Deferred tax liability as at 30 June 2024	20%	1,394,802,585	-	1,394,802,585	278,960,517
	Deferred tax (income)/expenses during the year					265,981,446

21. **Short term loans**
 Standard Chartered Bank-revolving loan
 Bank Alfalah Ltd.
 Prime Bank Ltd. Banani Branch- overdraft
 Standard Chartered Bank, Gulshan- overdraft
 Al Arafah Islami Bank Limited- Bai Muazzal

Amount in Taka	
30 September 2025	30 June 2025
190,000,000	190,000,000
225,000,000	250,000,000
604,675,538	584,556,350
303,822,784	257,797,615
499,900,000	499,900,000
1,823,398,323	1,782,253,965

22. **Due to operator and its affiliates**

The Westin Dhaka
 License fee
 Marketing fee
 Incentive fee
 Program service fund

72,154,896	18,413,178
66,164,401	53,623,881
7,823,157	46,432,575
946,976	1,751,510
147,089,430	120,221,144

Sheraton Dhaka
 License fee
 Incentive fee
 Other reimbursable

10,957,962	16,579,531
6,876,162	20,416,301
34,821,343	31,821,504
52,655,468	68,817,336
199,744,897	189,038,480

Closing balance



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23. **Accounts payable**
The Westin Dhaka
 Agri Care Bangladesh
 Bandbox Limited
 Bengal Meat Processing INDUST
 Expolink Resources LTD
 Nakshikatha
 Noor Trade House
 Paragon Agro Limited
 Quality Integrated Agro Limited
 R N Enterprise
 Other creditors

Sheraton Dhaka
 A & A Enterprise
 ACI Foods Limited
 Ahasan Motina Food
 AKIJ Dairy LTD
 Allahr Dan Fish
 Artland
 Bengal Meat Processing IND LTD
 City Edible Oil LTD
 Flagship International (PVT) Ltd
 Hanay Foodspro LTD
 Other creditors

HANSA - A Premium Residence
 Accounts Payable of HANSA - A Premium Residence
 Closing balance

Amount in Taka	
30 September 2025	30 June 2025

363,482	327,460
1,700,833	1,700,833
5,211,008	4,301,713
-	402,885
2,000,000	2,000,000
4,414,074	4,027,342
1,444,916	3,143,889
3,026,171	945,229
279,710	326,765
77,569,339	62,494,257
96,009,532	79,670,369

41,954	632,859
138,000	138,000
1,798,324	1,559,283
405,280	76,800
-	48,450
-	865,217
3,066,638	1,776,706
436,500	320,000
-	235,091
6,299	4,590
29,384,342	20,825,318
35,277,335	26,482,315
4,879,201	5,285,317
136,166,068	111,438,002

24. **Undistributed/unclaimed dividend**
 Opening balance
 Add: Dividend declared during the period
 Less: Dividend transferred to Capital Market Stabilisation Fund
 Less: Dividend paid during the period
 Closing balance

Amount in Taka	
30 September 2025	30 June 2025

4,331,425	2,813,601
-	471,040,000
-	-
-	(469,522,176)
4,331,425	4,331,425

25. **Liabilities to intercompanies**
 Borak Travels Pvt Ltd
 Unique Vocational Training Centre
 Purnima Constructions Ltd
 HANSA Management Ltd
 Unique Ceramics Industries Ltd

30 September 2025	30 June 2025
329,725,510	329,725,510
119,023,814	119,023,814
186,095,998	186,095,998
9,824,177	9,824,177
89,089,316	89,089,316
733,758,815	733,758,815

26. **Other accruals and payables**
 Taxes, deposits and other creditors (note-26.01)
 Accrued expenses (note-26.02)
 Provision for corporate tax (note-26.03)
 Provision for Workers' Profit Participation Fund (WPPF) (note-26.04)
 Liability to directors and shareholders
 Provision for gratuity (note-26.05)
 Liability for finance cost
 Payable to Unique Eastern (Pvt.) Ltd
 Other payables

30 September 2025	30 June 2025
135,442,096	117,322,762
411,060,060	396,672,981
149,734,627	116,404,439
2,916,029	2,532,736
720,592,579	720,592,579
62,187,729	52,975,974
809,255,972	816,279,113
699,174,713	649,174,713
376,204,467	470,841,258
3,366,568,271	3,342,796,554



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UNIQUE HOTEL & RESORTS PLC

26.01 Taxes, deposits and other creditors

The Westin Dhaka

Security deposits from suppliers
Security deposits from tenants
Service charge payable
Breakage fund and others
VAT payable
Tax payable on management fees

Sheraton Dhaka

Service charge payable
Security deposits from suppliers
VAT payable
Supplementary duty payable
Advance received from customers

HANSA - A Premium Residence

Service charge payable
Security deposits from suppliers
VAT payables
TDS payables- suppliers
Supplementary duty payable
City tax payable

Closing balance

Amount in Taka	
30 September 2025	30 June 2025

8,340,000	10,460,000
2,242,420	2,242,420
21,527,693	14,923,210
4,502,638	4,710,306
22,446,924	23,484,155
16,138,540	13,204,544
75,198,217	69,024,636

7,623,799	5,485,550
2,350,000	2,250,000
7,905,534	3,657,948
74,969	55,715
13,458,232	10,701,717
32,363,593	22,150,929

25,110,647	24,217,253
30,000	30,000
2,488,290	1,701,740
79,057	80,346
82,850	44,100
89,443	73,757
27,880,286	26,147,197
135,442,096	117,322,762

26.02 Accrued expenses

The Westin Dhaka

Salaries, wages, bonus and other benefits
Accruals for utility services
Accrual for Marriott Bonvoy
Accrual for employee survey and vacation
Accrual for Marriott Reimbursables-OFB Inv
Advance received for tower rent and Gym membership
Audit fee payable
Other accruals

Sheraton Dhaka

Salaries, wages, bonus and other benefits
Accruals for utility services
Advance received from tower rent and workout
Audit fee payable
Other accruals

Others

Accrued expenses of HANSA - A Premium Residence
Holding tax payable
Accrued expenses of corporate office

Closing balance

Amount in Taka	
30 September 2025	30 June 2025

4,157,353	2,757,965
9,717,320	7,273,116
128,776,295	129,299,007
4,389,360	4,106,752
165,755,658	154,137,753
17,077,375	12,644,983
720,001	480,001
1,460,909	4,727,180
332,054,271	315,426,755

4,262,355	4,925,925
11,282,948	11,204,095
4,431,187	3,915,352
657,900	1,086,350
9,179,086	14,129,030
30,168,316	35,260,751

10,763,559	9,910,750
20,022,981	19,022,981
18,050,933	17,051,744
48,837,474	45,985,474

411,060,060	396,672,980
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26.03 Provision for corporate tax

Opening balance
Add: Income tax expense for the period (Annexure-B)
Add: Underprovision for tax payable for IY 2022-23 (AY: 2023-24)
Less: Income tax adjusted during the period for IY 2023-24 (AY: 2024-25)
Closing balance

116,404,439	168,157,453
25,842,838	73,488,810
7,487,350	7,487,350
-	(132,729,174)
149,734,627	116,404,439



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	Amount in Taka	
	30 September 2025	30 June 2025
26.04 Provision for Workers' Profit Participation Fund (WPPF)		
Opening balance	2,532,739	31,659,159
Add: Provision made during the period (note-36)	383,290	-
Add: Received during the period	-	-
Less: Paid to the Worker's Profit Participation Fund	-	(29,126,423)
Closing balance	2,916,029	2,532,739

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

26.05 Provision for gratuity		
Opening balance	50,268,869	50,242,177
Add: Provision made during the period	7,212,410	7,212,410
Less: Adjustment for overaccrual during the period	(688,950)	(688,950)
Less: Payment made during the period	(496,768)	(496,768)
Closing balance	62,295,561	56,268,869

	Amount in Taka	
	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
27. Revenue		
Revenue from The Westin Dhaka		
Rooms	201,664,479	122,526,928
Food and beverage	242,408,508	158,564,094
Minor operating department (MOD)	19,176,352	15,463,347
Space rental	6,690,075	6,519,674
Shop rent	2,752,740	3,811,740
	472,692,154	306,885,782
Revenue from Sheraton Dhaka		
Food and beverage	189,519,535	87,631,172
Minor operating department (MOD)	2,709,420	3,623,179
Space rental	15,240,035	2,837,529
Income from simulation events	7,904,692	6,770,191
	215,373,682	100,862,071
Revenue from IANS A - A Premium Residence		
Rooms	32,122,642	21,564,384
Food and beverage	9,617,612	8,228,337
Minor operating department (MOD)	3,135,904	3,164,350
	44,876,158	32,957,071
Total revenue	732,941,994	440,704,925

28. Costs of sales (COS)					
Cost of sales of The Westin Dhaka					
Particulars	01 July 2025 to 30 September 2025				01 July 2024 to 30 September 2024
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	4,460,921	17,813,437	2,396,294	24,670,652	18,545,301
Cost of materials & other related	-	76,025,489	67,885	76,093,374	46,008,504
Operating supplies	1,017,188	4,262,387	550,243	5,829,818	4,239,349
Laundry, dry cleaning and uniforms	1,798,804	1,975,994	319,081	4,093,879	3,792,718
Complementary guest services	9,184,476	-	160,270	9,344,746	5,506,944
Linen, china, glass etc.	-	467,755	-	467,755	-
In-house TV, video, movies, music etc.	-	-	-	-	205,001
Travel agents commission	3,713,848	369,341	-	4,083,189	2,049,429
Traveling and communication	-	1,255,781	1,950	1,257,731	4,100
Airport counter charge	235,205	-	-	235,205	1,229,472
Fees and purchase	36,916	-	-	36,916	70,234
Room amenities (Guest supplies)	3,680,317	610,163	209,118	4,499,598	896,239
Decoration & training	78,488	60,870	-	139,358	91,335
Entertainment	271,666	293,963	-	565,629	123,127
Other expenses	1,741,519	1,032,368	6,156	2,780,043	119,905
Subtotal	26,219,348	104,167,548	3,710,998	134,097,894	82,881,657





UNIQUE HOTEL & RESORTS PLC

Cost of sales of Sheraton Dhaka

Particulars	01 July 2025 to 30 September 2025				01 July 2024 to 30 September 2024
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	2,365,870	18,890,743	393,680	21,650,293	16,842,730
Cost of materials & other related	-	61,840,323	-	61,840,323	27,787,175
Operating supplies	1,032,793	4,153,137	122,230	5,308,160	2,800,209
Laundry, dry cleaning and uniforms	194,538	414,814	2,907	612,259	474,004
Complementary guest services	2,999	13,165	-	16,164	61,191
Traveling and communication	-	38,200	-	38,200	7,000
In-house TV, video, movies, music etc	356,250	400,000	-	756,250	468,750
Linen, china, glass etc	-	148,458	-	148,458	14,938
Decoration	240,784	71,592	-	312,375	131,033
Simulation expenses	-	-	183,198	183,198	1,192,422
Other expenses	73,577	241,505	128,314	443,396	277,991
Subtotal	4,266,810	86,211,938	830,328	91,309,075	50,057,442

Cost of sales of HANSA by UHRL

Particulars	01 July 2025 to 30 September 2025				01 July 2024 to 30 September 2024
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	1,406,043	1,577,900	195,081	3,179,024	3,381,838
Operating expenses	872,594	3,163,218	148,065	4,183,876	4,813,144
Sub total	2,278,637	4,741,118	343,146	7,362,900	8,194,982
Total cost of sales	32,764,794	195,120,603	4,884,472	232,769,870	141,134,082

Amount in Taka	
01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024

29. Administrative and other general expenses

Administrative and other general expenses of The Westin Dhaka
Operators and its affiliated company fees (note-29.01)
Administrative and general expenses (note-29.02)
Repairs and maintenance (note-29.03)
Advertising, promotion and public relations (note-29.04)
Information and Telecommunications systems (note-29.05)

22,613,451	14,050,076
30,711,357	22,630,994
49,544,418	43,362,844
39,138,006	19,909,460
5,096,597	5,893,399
147,103,829	105,846,773

Administrative and other general expenses of Sheraton Dhaka

Salary, wages, bonus & benefits
Operators and its affiliated company fees
Administrative and general expenses
Repairs and maintenance
Advertising, promotion and public relations
Information and Telecommunications systems

6,572,452	2,810,568
6,986,449	1,361,520
11,522,790	10,129,216
37,529,620	34,911,086
18,534,509	6,030,040
3,755,271	4,102,745
84,901,090	59,345,174

Administrative and other general expenses of HANSA - A Premium Residence

Salary, wages, bonus & benefits
Administrative and general expenses
Repairs and maintenance
Advertising, promotion and public relations
Information and Telecommunications systems

2,896,731	2,837,002
1,854,648	1,524,833
4,587,412	4,129,276
193,232	208,827
119,683	70,778
9,651,706	8,770,716

Total administrative and other expenses

241,656,624	173,962,663
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29.01 Operators and its affiliated company fees (The Westin Dhaka)

License fee (note-29.01.01)
Incentive fee (note-29.01.02)

9,486,300	6,102,887
13,127,150	7,947,189
22,613,451	14,050,076

29.01.01 License fee

Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)

9,486,300	6,102,887
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29.01.02 Incentive fee

Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)
Gross operating profit (GOP)
Incentive fee @ 6% on GOP

Amount in Taka	
01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
218,785,836	132,453,147
13,127,150	7,947,189

29.02 Administrative and general expenses (The Westin Dhaka)

Salaries, wages, bonus and benefits
Operating supplies
Postage
Travel and communication
Entertainment
Security services
Internal audit fee
Legal and professional charges
Uniforms
Credit card commission
Recruitment and training
Permits and license fee
Bank charges
Insurance Premium
Other expenses

14,505,952	8,575,896
446,944	784,370
260,248	35,788
1,372,429	188,973
691,868	569,937
5,583,073	6,215,480
240,000	195,000
(342,081)	993,665
31,096	7,875
4,586,745	2,842,579
1,466,688	824,149
608,539	315,454
75,597	140,675
942,717	941,000
241,541	151
30,711,357	22,630,994

29.03 Repairs and maintenance (The Westin Dhaka)

Salaries, wages, bonus and benefits
Electric bulbs
Painting and decorations
Travel and communication
Electricity expenses
Fuel expenses
Equipment rental
Repair and maintenance
Laundry equipments
Locks and keys
Operating supplies
Plumbing charge
Propane gas
Waste removal expenses
Water treatment and pest control
Laundry, dry cleaning and uniforms
Other expenses

2,671,222	1,916,681
295,554	271,921
320,862	29,150
6,821	9,761
34,231,589	29,040,722
369,824	215,041
(31,625)	60,226
5,084,206	2,916,503
25,000	100,200
44,842	-
655,591	227,611
57,637	194,950
2,116,475	4,607,229
3,600	81,624
3,022,882	3,049,176
11,751	3,767
658,187	638,281
49,544,418	43,362,844

29.04 Advertising, promotion and public relation (The Westin Dhaka)

Salaries, wages, bonus and benefits
Operating supplies
Travel and communication
Entertainment
Marriott Bonvoy expenses
Institutional marketing fee
Program service fund
Other expenses
Digital Marketing fee
Signs, events and function

4,032,181	3,644,168
45,460	19,610
345,618	57,984
481,815	230,055
8,668,644	4,142,590
11,264,982	7,247,179
3,405,000	3,053,601
174,333	(410,546)
902,247	740,329
9,817,726	1,184,490
39,138,006	19,909,460

29.05 Information and Telecommunications Systems (The Westin Dhaka)

Salaries, wages, bonus and benefits
Operating supplies
Data processing and maintenance
Telecom Support
Entertainment
Dues & Subscription

684,921	574,341
424,080	260,830
3,378,897	4,509,533
583,974	547,720
371	974
24,354	-
5,096,597	5,893,399

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		Amount in Taka	
		01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
30. Corporate office expenses			
Salary, wages and allowances		17,691,630	15,688,794
Managing Director's remuneration		2,400,000	2,400,000
Provident fund- employer part		456,716	402,624
Travelling, conveyance and allowances		150,445	128,858
Printing, stationery and papers		121,004	64,083
Food and entertainment		318,267	247,357
Office repairs and maintenance		378,756	719,008
Telephone, mobile and internet		60,221	52,280
Software maintenance expense		37,500	92,500
Advertisement and publicity for BSEC compliance		21,900	88,200
Trade license, renewal fees, duty and taxes		312,310	189,504
Utility expenses		330,664	990,067
Board meeting fees		153,336	36,666
Insurance premium		311,087	956,206
Audit fees		-	162,501
Car repairs and maintenance		25,558	97,665
Bank charge		364,617	590,390
Depreciation		66,756,059	68,453,947
Amortisation		235,641	349,660
Consultancy expenses		4,778,260	187,500
Other expenses		3,559,489	306,531
Bank guarantee commission and other charges		7,961,450	11,234,601
Donation and subscriptions		50,000	-
Holding tax for the Westin Dhaka		1,000,000	548,196
Credit rating fees		150,000	-
Office Rent		3,682,107	-
Paper, books and periodicals		-	1,760
		111,307,016	103,988,899
31. Other income			
Dividend income		742,984	1,653,914
Tower rent from mobile phone operators		803,200	715,040
Income from Airport Lounge		50,975,317	45,720,200
Hotel service charge		9,672,500	7,714,775
Transport desk income		7,327,927	4,515,277
Electricity income		12,636,432	4,225,079
Fluctuation gain/ (loss)		(2,269,156)	(68,768)
Others		14,626,239	82,798
		94,515,443	64,558,314
32. Other expenses			
Expenses of Airport Lounge		3,197,050	14,341,120
Expenses for Transport desk		1,343,676	509,012
Expenses relating to electricity income		9,499,210	3,724,703
		14,039,935	18,574,834
33. Gain/(loss) on investment in shares			
Gain on sale of share of SFL Unique Nebras Meghnaghat Power PLC (note- 33.01)		-	-
Loss on investment in quoted shares (note- 33.02)		36,787,528	2,630,436
		36,787,528	2,630,436
33.01 Gain on sale of share of SFL Unique Nebras Meghnaghat Power PLC			
Gain on sale of investment in SFL Unique Nebras Meghnaghat Power PLC		-	-
According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021, Unique Hotel & Resorts PLC has sold 49% i.e. 610 no.s of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 3,542,145 (Tk. 425,807,641). The cost of the shares @Tk. 10 is Tk. 6,100 (USD 50). The capital gain on sale of share amounts to USD 3,542,095 (Tk. 425,801,541)			
33.02 Gain/(loss) on investment in quoted shares			
Realized gain from sale of shares		-	(1,350)
Unrealized gain on shares		36,787,528	2,631,786
		36,787,528	2,630,436

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.

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		Amount in Taka	
		01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
34.	Interest income/(expense)		
	Interest income from FDR and bank deposits	40,369,719	53,970,432
	Interest income from - SFL Unique Nebras Meghnaghat Power PLC- (Note 11.01)	36,929,611	15,013,650
	Interest expenses	(295,520,581)	(322,254,482)
		(218,221,251)	(253,270,399)
35.	Provision for bad & doubtful debts		
	Provision for bad & doubtful debts of The Westin Dhaka	(967,036)	661,643
	Provision for bad & doubtful debts of Sheraton Dhaka	(446,618)	(21,377)
		(1,413,654)	640,266
Provision for bad & doubtful debts is made at the rate of 3% of rolling twelve months of average receivables in compliance with the policy of Marriott International.			
36.	Provision for WPPF expense		
	Net profit for WPPF distribution (note-36.01)	8,049,086	(186,307,905)
	Provision for WPPF expense	(383,290)	-
36.01	Net profit for WPPF distribution		
	Profit before WPPF, Sheraton profit share and tax	44,836,614	(183,677,469)
	Less: Gain on sale of share in Unique Meghnaghat Power Limited (note-33.01)	-	-
	Less: Realised gain on investment in quoted shares (note-33.02)	-	1,350
	Add: Unrealised loss on investment in quoted shares (note-33.02)	(36,787,528)	(2,631,786)
	Net profit for WPPF distribution	8,049,086	(186,307,905)
37.	Share of net profit/(loss) before tax of Sheraton Dhaka		
	Revenue (note-27)	215,373,682	100,862,071
	Cost of sales (note-28)	(91,309,075)	(50,057,442)
	Gross profit	124,064,607	50,804,629
	Administrative and other general expenses (note-29)	(84,901,090)	(59,345,174)
	Operating profit	39,163,517	(8,540,545)
	Provision for bad & doubtful debts of Sheraton Dhaka (note-35)	(446,618)	(21,377)
	Interest income	2,792,388	6,702,836
	Interest expenses	(91,087,128)	(115,695,375)
	Depreciation expense on fixed assets of Sheraton Dhaka	(10,848,508)	(16,635,014)
	Net loss before tax of Sheraton Dhaka	(60,426,349)	(134,189,475)
	50% loss before tax of Sheraton Dhaka shared with Borak Real Estate Limited	(30,213,174)	(67,094,738)
According to the Joint Venture (Profit Sharing) Agreement dated June 30, 2024 between Unique Hotel & Resorts PLC and Borak Real Estate Limited, which is effective from June 26, 2023, UHRL has shared net profit/(loss) before tax of Sheraton Dhaka with BREL at 50:50 ratio. Details are given in note-7.01.			
38.	Provision for income tax		
	Current tax expenses (Annexure-B)	25,842,838	19,394,625
	Deferred tax expenses/(benefit) (note-20)	(39,247,204)	39,732,295
		(13,404,366)	59,126,920
39.	Share of net profit/(loss) after tax of Joint Venture entity, net off deferred tax		
	Share of net profit after tax of Joint Venture entity (note-9.02.01)	392,141,049	1,538,300,069
	Less: Deferred tax expenses on share of loss after tax during the period (note-20)	(78,428,210)	(76,425,066)
		313,712,840	1,461,875,003
40.	Share of other comprehensive income of Joint Venture entity, net off deferred tax		
	Share of cash flow hedging reserve (note-9.02.02)	(91,412,005)	(224,859,505)
		(91,412,005)	(224,859,505)
41.	Net Asset Value per share, Earnings per share and Net Operating Cash Flow per share		
41.01	Net Asset Value (NAV) per share		
	Net Asset Value	27,958,079,105	27,646,639,041
	Number of ordinary shares	294,400,000	294,400,000
	Net Asset Value (NAV) per share (Published)	94.97	93.91



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41.02 Earnings per share (EPS) on Net Profit after tax before other Comprehensive Income: (Per Value of Tk.10)

Amount in Taka			
01 July 2025 to 30 September 2025		01 July 2024 to 30 September 2024	
Earnings attributable to ordinary shareholders	A	401,683,010	129,791,073
Number of ordinary shares	B	294,400,000	294,400,000
Basic and Diluted Earnings Per Share (Published)	C= (A/B)	1.36	0.44

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

EPS of Unique Hotel & Resorts PLC stood at Tk. 1.36 per share for the first quarter ended 30 September 2025, compared to Tk. 0.44 per share in the same period of the previous year, reflecting a substantial increase of 209%.

The impact of EPS from the Company's core operations (operational performance) was positive at Tk. 0.17 for the quarter, compared with a negative impact of Tk. (0.61) in Q1 of the prior year. This improvement in operational performance was supported by better cost management and gradual recovery in hospitality demand. Non-operational items had a favorable effect on EPS of Tk. 0.12, mainly due to gains on investment in quoted shares, compared with a negligible impact of Tk. 0.01 in the prior year. Additionally, income from the joint venture entity — SFL Unique Nebras Meghnaghat Power PLC — contributed approximately Tk. 31.3 crore (equivalent to Tk. 1.07 EPS), continuing to play a significant role in overall profitability growth for the Company.

A reconciliation has been presented below, showing reconciliation of operational and non-operational EPS for reporting period along with comparative period.

Particulars	01 July 2024 to 30 September 2025	01 July 2023 to 30 September 2024	Variance (in %)
Net profit/(loss) after tax for the period	401,683,010	129,791,073	209%
Add: Gain on investment in quoted shares	(36,787,528)	(2,630,436)	1299%
Less: Share of profit of Joint Venture and Associate entities of UHRL	(313,612,145)	(305,500,724)	3%
Net profit after tax for the period (Operational)	51,283,337	(178,340,088)	-129%
Earnings Per Share (EPS) of Unique Hotel & Resorts PLC	1.36	0.44	209%
Impact of EPS on operational performance of UHRL	0.17	(0.61)	-129%
Impact of EPS on non operational performance of UHRL	0.12	0.01	1299%
Impact of EPS on performance of Joint Venture and Associate investments	1.07	1.04	3%

41.03 Net Operating cash inflow/(outflow) per share

Amount in Taka			
01 July 2024 to 30 September 2025		01 July 2023 to 30 September 2024	
Net cash from operating activities	A	(113,755,466)	723,097,899
Number of ordinary shares	B	294,400,000	294,400,000
Net Operating cash inflow/(outflow) per share	C= (A/B)	(0.39)	2.46

The net operating cash outflow per share of Tk. (0.39) reflects strategic investments in working capital and operational commitments to support the company's ongoing activities.

41.04 Reconciliation of net operating cash flow with net profit

Profit after tax (PAT)	88,070,865	(175,709,651)
Income tax expense	(13,404,366)	59,126,920
Profit before tax (PBT)	74,666,499	(116,582,732)
Adjustment for:		
Depreciation	66,991,700	281,673,731
Interest expense	295,520,581	615,383,684
Unrealized foreign exchange (gain)/loss	-	-
Dividend received	(742,984)	(6,843,250)
Interest income from - SFL Unique Nebras Meghnaghat Power PLC- (Note 11.01)	(36,929,611)	(10,371,609)
Share of net loss before tax of Sheraton Dhaka	(30,213,174)	15,128,600
Provision against FDR	-	68,723,185
Gain on sale of share in Joint Venture entity	-	-
Loss from investment in shares	(36,787,528)	115,661,427
	332,505,482	860,425,737
Changes in:		
Increase in inventory	19,708,859	(14,590,268)
(Increase)/decrease in accounts and other receivables	(293,835,972)	(60,316,530)
(Increase)/decrease in advances, deposits and prepayments	(134,133,076)	20,984,788
Increase in accounts payable	24,728,067	3,860,635
Increase in accruals and payables	(49,147,753)	722,744,088
Increase/(decrease) in due to operator and its affiliates	10,706,417	(87,670,330)
Cash generated from operating activities	(89,467,976)	1,445,438,120
Tax paid during the period	(24,287,490)	(17,886,685)
Net cash generated by operating activities	(113,755,466)	1,427,551,435

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42. Risk exposure

The Company is exposed to various risks through its use of financial instruments. The events and consequences discussed in these risk factors could, in circumstances, we may or may not be able to accurately predict, recognize, or control, have a material adverse effect on our business, liquidity, financial condition, and results of operations. In addition, these risks could cause results to differ materially from those we express in forward-looking statements contained in this report or in other Company communications. These risk factors do not identify all risks that we face; our operations could also be affected by factors, events, or uncertainties that are not presently known to us or that we currently do not consider to present significant risks to our operations.

However, the main types of risks are credit risk, interest rate risk, exchange rate risk, industry risk, market risk, operational risk, and liquidity risk which result from both its operating and investing activities. The Company's risk management is coordinated at its head office, in close co-operation with the board of directors, audit committee, and investment committee, and focuses on actively securing the Company's short to medium-term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns. The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive controlled environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

The investment committee has taken all investment decisions of the company after meticulous and detailed discussion among the committee members and finally approved by the Board of Directors as a result risk related to investment can be reduced. The most significant financial risks to which the Company is exposed to are described below:

42.01 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The Company's exposure to credit risk is limited to the carrying amount of financial assets recognized at the balance sheet date.

Management perception:

The Company's exposure to credit risk is influenced mainly by the corporate and individual characteristics of each customer. The demographics of the Company's customer base, including the default risk of the industry and country in which customers operate, have less of an influence on credit risk. The Company has, over the years, conducted business with various corporates, tour operators, and individuals located in different jurisdictions and, owing to the spread of the Company's debtor base. The Company has a credit policy in place under which new customers are analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, where available, and in some cases bank or other hotel references. Customers who fail to meet the Company's benchmark creditworthiness may transact with the Company only on a cash basis. In monitoring customer credit risk, customers are individually assessed. Customers who are graded as "high risk" are placed on a restricted customer list and future sales are only made on a prepayment basis. The Company does not require collateral in respect of trade and other receivables. The Company establishes an allowance for doubtful recoveries that represents its estimate of losses in respect of trade and other receivables @ 3% of rolling twelve months average receivables in compliance with the policy of Marriott International.

*See note 10 for further information on impairment of financial assets that are past due.

42.02 Interest rate risk

Interest rate risk is the potential for investment losses that can be triggered by a move upward in the prevailing rates for new debt instruments. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates which mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

Recent changes in the market and economic condition in Bangladesh indicate an upliftment of the cap imposed by the central bank of Bangladesh thus an increase in interest rate. As per the recent circular of the Bangladesh Bank, all Term loan rates will be Six months moving Average Treasury Bill Rate (SMART) + 3% which comes to average 12.38% which significantly impacted on interest expenses during the year. However, we are continuously following up with all banks to reduce the rate as low as possible.

42.03 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 the exchange rate is increased against local currency opportunity is created for generating more profit.



Management perception:

Unique Hotel & Resorts PLC has well-organized plan to always record the up-to-date currency conversion rate whenever it gets paid for services in foreign currencies from overseas guests. The Company changes the price of its products and services to cope with the change in the exchange rate to mitigate the effect of unfavorable volatility in the exchange rate on the company's earnings.

42.04 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:

Risks Relating to Our Industry:

Our industry is highly competitive, which may impact our ability to compete successfully for guests. We operate in markets that contain many competitors. Our hotel offerings generally compete with major hotel chains, independent hotels, and home-sharing and rental services. Our ability to remain competitive and attract and retain business, group, and leisure travelers depends on our success in distinguishing and driving preference for our lodging products and services, including the Marriott Loyalty Program, direct booking channels, consumer-facing technology platforms and services, and other offerings. If we cannot compete successfully in these areas, our operating margins could contract, our market share could decrease, and our earnings could decline. Further, the new lodging supply at Dhaka markets could have a negative impact on the hotel industry and hamper our ability to maintain or increase room rates or occupancy. Economic downturns and other global, national, and regional conditions and events could further impact our business, financial results, and growth.

Because we conduct our business on a global scale, we are affected by changes in global, national, or regional economies, governmental policies (including in areas such as trade, travel, immigration, healthcare, and related issues), and geopolitical, public health, social and other conditions and events. Our business, financial results, and growth are impacted by weak or volatile economic conditions, pandemics and other outbreaks of disease, natural and man-made disasters, changes in energy prices and currency values, political instability, geopolitical conflict, actual or threatened war, terrorist activity and other acts of violence, heightened travel security measures, travel advisories, disruptions in air travel, and concerns over the foregoing. These conditions and events have in the past materially negatively impacted, and could in the future materially negatively impact, our business, operations, and financial results in many ways, including, but not limited to, as follows:

- reducing revenues at our hotels, potentially impacting our ability to meet expenses, including payment of amounts owed to us;
- causing hotel construction and opening delays;
- requiring us to borrow or otherwise raise a significant amount of cash in order to preserve financial flexibility, repay maturing debt, and manage debt maturities;
- causing the terms of our borrowing to be more expensive or more restrictive; and
- adversely affecting associate hiring and retention.

In this highly competitive lodging industry, our hotels compete based on multiple factors, for instance, location, quality of service, standard of accommodation, room rates, facilities, etc. Competition is often specific to the individual markets in which our hotels are located and includes competition from existing and new hotels operated under brands primarily in the upper upscale segments. Increased competition could have a material adverse effect on the occupancy rate, average daily room rate, and RevPAR of our hotels or may require us to make capital improvements that we otherwise would not have to make, which may result in decreases in our profitability. We believe our hotels enjoy certain competitive advantages as a result of being flagged with globally recognized brands (Marriott International), including access to centralized reservation systems and national advertising, marketing, and promotional services, strong hotel management expertise, and loyalty programs. Our principal competitors include hotel operating companies, ownership companies (including other hospitality Real Estate Investment Trusts), and national and international hotel brands. We face increased competition from providers of less expensive accommodations, such as select-service hotels or independently managed hotels, during periods of economic downturn when leisure and business travelers become more sensitive to room rates. Increasingly, we also face competition from peer-to-peer inventory sources that allow travelers to stay at homes and apartments booked from owners, thereby providing an alternative to hotel rooms.

Moreover, the hospitality industry is typically seasonal in nature. The period during which our properties experience higher revenues vary from property to property, depending principally upon location and the customer base served. This seasonality can be expected to cause periodic fluctuations in a hotel's room revenues, occupancy levels, room rates, and operating expenses. Therefore, volatility in our financial performance resulting from the seasonality of the hospitality industry could adversely affect our financial condition and results of operations.

42.05 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.



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Management perception:

We are exposed to market risk primarily from changes in interest rates, which may affect our future income, cash flows and fair value, depending on changes to interest rates. In certain situations, we may seek to reduce cash flow volatility associated with changes in interest rates by entering into financial arrangements intended to provide a hedge against a portion of the risks associated with such volatility.

Moreover, the company's brand "Westin" has a very strong image in the local and international markets. Marriott International (former Starwood Asia Pacific Hotels & Resorts Pte. Ltd.) also has a 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. The strong brand management and quality service have 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 its service to minimize the risk. The addition of "Sheraton Dhaka" operations to the portfolio will provide synergies to cater to MICE segment business, and larger events, accommodate larger group business, and improve operational efficiency with resource optimization.

42.06 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:

We maintain insurance coverage for commercial general liability, and property, including business interruption, terrorism, and other risks with respect to our business for all of our hotels. We also maintain workers' compensation insurance including employees' irresponsibility, and accidental damage for our employees. Most of our insurance policies are written with self-insured retentions or deductibles that are common in the insurance market for similar risks. These policies provide coverage for claim amounts that exceed our self-insured retentions or deductibles. Our insurance provides coverage related to any claims or losses arising out of terrorism, property, and operation of our hotels.

Moreover, the Company is equipped with power backup and 24/7 security surveillance (CCTV) systems, protected with armor guards, and in compliance with global safety and security standards, which reduce security risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security checks and proper maintenance of the equipment also reduce/eliminate the operational risk. Continuous training of company associates makes them equipped to address the situations due to natural disasters and unforeseen events. The company is associated with multiple domestic and international vendors to ensure the smooth functioning of the supply chain along with AMC's for key equipment to ensure consistency in supplies and smooth operations.

42.07 Liquidity risk

Liquidity risk is the risk that a company or individual will not have enough cash to meet its financial obligations (pay its debts) on time.

Management perception:

We have also encashed USD 3,542,095 which has been realised from selling 49% ordinary shares of UMPL to Nebras Power Investment Management B.V. to meet operational and project related payments. Furthermore, with growing business prospects from opening of Sheraton Dhaka and receipts from Nebras Power Investment Management BV from 4th closing according to the Share Purchase Agreement, we will have sufficient liquidity to pay our 2024-25 debt maturities, to meet project related expenditures and to fund other short-term obligations.

We have established reserves for capital expenditures ("FF&E reserve") in accordance with our management agreement with Marriott International. Generally, these agreements require that we fund 4% of hotel revenues into a FF&E reserve unless such amounts have been incurred. Our cash management objectives continue to maintain the availability of liquidity, minimize operational costs, make debt payments, and fund our capital expenditure programs and future acquisitions. Further, we have an investment policy that is focused on the preservation of capital and maximizing the return on new and existing investments. Moreover, funds are also being arranged as and when required from sister concerns within the group.



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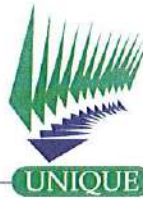


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UNIQUE HOTEL & RESORTS PLC

43. Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most pertinent in evaluating the results of the respective segments relative to other entities that operate in the same industries.

For the period from 01 July 2025 to 30 September 2025

In Taka	Reportable segments				Total
	Head office	Westin	HANSA	Sheraton	
External revenue	-	472,692,154	44,876,158	215,373,682	732,941,994
Interest income	58,583,761	15,923,180	-	2,792,388	77,299,330
Operating expenses	(44,550,957)	(280,234,686)	(17,014,606)	(176,656,783)	(518,457,034)
Depreciation and amortisation	(24,064,681)	(29,551,613)	(2,291,257)	(10,848,508)	(66,756,059)
Interest expenses	(204,433,452)	-	-	(91,087,128)	(295,520,581)
Other income	114,993,947	2,269,089	-	-	117,263,036
Segment profit/(loss) before WPPF and tax	(99,471,382)	181,098,123	25,570,294	(60,426,348)	46,770,686
Segment assets as at 30 September 2025	18,901,120,543	14,880,629,195	907,832,917	10,122,235,207	44,811,817,863
Segment liabilities as at 30 September 2025	15,972,429,284	678,875,285	43,523,047	158,911,144	16,853,738,759

For the period from 01 July 2024 to 30 September 2024

In Taka	Reportable segments				Total
	Head office	Westin	HANSA	Sheraton	
External revenue	-	306,885,782	32,957,071	100,862,071	440,704,925
Interest income	43,246,617	19,034,629	-	6,702,836	68,984,083
Operating expenses	(35,534,952)	(189,390,074)	(16,965,698)	(109,381,240)	(351,271,964)
Depreciation and amortisation	(3,709,899)	(44,593,538)	(3,515,496)	(16,635,014)	(68,453,947)
Interest expenses	(206,559,107)	-	-	(115,695,375)	(322,254,482)
Other income	47,762,916	851,001	-	-	48,613,917
Segment profit/(loss) before WPPF and tax	(154,794,425)	92,787,801	12,475,878	(134,146,723)	(183,677,469)
Segment assets as at 30 September 2024	17,854,199,327	14,931,263,450	896,263,500	10,062,657,560	43,744,383,838
Segment liabilities as at 30 September 2024	16,898,326,361	620,527,210	32,403,313	159,452,680	17,710,709,563



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UNIQUE HOTEL & RESORTS PLC

44. Related party disclosure

44.01 Related party transactions

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

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 September 2025			Amount in Taka
			Opening balance	Addition	Adjustment/Received	
Borak Real Estate Ltd.	Common Director	Balance with current account	776,976,136	-	343,413,174	1,120,389,310
	Common Director	Balance with current account	(119,023,814)	-	-	(119,023,814)
	Chairperson	Balance with current account	(242,063,742)	-	-	(242,063,742)
	Managing Director	Balance with current account	(114,118,434)	-	-	(114,118,434)
Chartered Life Insurance Company Ltd.	Common Director	Balance with current account	(1,278,195)	-	-	(1,278,195)
		Equity investment	22,500,310	-	-	22,500,310
		Investment in preference shares	5,344,024,340	-	-	5,344,024,340
	Joint Venture	Equity investment	641,050	-	-	641,050
Advance for share		-	-	-	-	
Unique Meghnaghat Power Ltd.	Associate	Sponsor support loan	465,383,619	-	(223,690,150)	241,693,469
		Advance against land	885,802,226	-	-	885,802,226
Sonargoan Economic Zone Ltd.	Common Director	Equity investment	3,307,485	(100,695)	-	3,206,790
Borak Real Estate Ltd.	Common Director	Advance against land*	1,446,255,833	-	(172,368,655)	1,273,887,178
Borak Real Estate Ltd.	Common Director	Advance against space**	260,631,345	-	(260,631,345)	-
Unique Property Development Ltd.	Common Director	Advance against land	5,304,880	-	-	5,304,880
Unique Eastern (Pvt.) Ltd	Common Director	Balance with current account	(649,174,713)	-	-	(649,174,713)
Unique Ceramics Industries (Pvt.) Ltd.	Common Director	Balance with current account	(19,089,316)	-	-	(19,089,316)
Purnima Construction Ltd.	Common Director	Balance with current account	(186,095,998)	-	-	(186,095,998)
HANSA Management Ltd.	Common Director	Balance with current account	(9,824,177)	-	-	(9,824,177)
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(329,725,510)	-	-	(329,725,510)
	Total		7,540,433,325	(100,695)	(313,276,976)	7,227,055,654

*The advance against land of Tk. 2,600,000,000 was given to Borak Real Estate Limited for the purchase of 23,9375 kathia of land at Gulshan Avenue, Gulshan-2, Dhaka-1213. However, amidst the post covid economic crisis, the Board of Directors reviewed the existing investment projects of Unique Hotel and Resorts PLC. After extensive review, to complete the on-going project development work smoothly, the Board of Directors to develop the proposed Seven Star International Cham Hotel jointly with Borak Real Estate Ltd (BREL). Therefore, UHRL would get back the aforesaid advance from Borak Real Estate Ltd. and on board the company as a joint venture (profit sharing) partner of the project as per the land ratio 53:34 (BREL): 46:66 (UHRL). This decision was duly approved by the shareholders on 22nd Annual General Meeting dated 12th December 2023. In the meantime, Borak Real Estate Limited has started returning the advance money to UHRL and till June 30, 2025 BREL already refunded BDT 1,153,744,167. Please see the note 12.01.02 for detailed disclosure.

**The advance has been given to Borak Real Estate Limited for the purchase of 1,85,575.03 sq. ft. floor space along with proportionate car parking and common spaces of the Commercial Complex namely "Acropolis" situated at Plot # 34A, 35A, 36A, 37A, 38B and 38C, Road# 35 & 45, Gulshan (North) Commercial Area, Dhaka as per shareholders approval in 15th AGM of Unique Hotel & Resorts PLC. However, amidst the post covid economic crisis situation, the Board of Directors reviewed the existing investment projects of Unique Hotel and Resorts PLC. After extensive review and series of discussion, the Board of Directors decided to get back the advance money from Borak Real Estate Ltd. This decision was duly approved by the shareholders on 22nd Annual General Meeting dated 12th December 2023. Accordingly, Borak Real Estate Ltd. has refunded advance money worth BDT 2,010,288,712 to Unique Hotel and Resorts PLC during the year ended 30 June 2025. Please see the note 12.01.03 for detailed disclosure.



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45. Transactions with key management personnel

Key management personnel includes Board of Directors who have the authority and responsibility for planning, directing and controlling the activities of the entity whether directly or indirectly. The transactions with key management personnel are disclosed below:

The Company's key management personnel includes the Company's directors.

During the year, no loan was given to the directors of the Company.

The Company's key management personnel compensation in total and for each of the following categories are stated below:

a) Short Term Employee Benefits - Employee benefits (other than termination benefits) which fall due wholly within twelve months during the year in which the employees render service. Such as -

Salaries and bonuses (if payable within twelve months of the end of the year):

	Amount in Taka	
	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
Salary and other allowances	2,400,000	2,400,000
Honorarium for attending meetings	153,336	36,666
Total	2,553,336	2,436,666

b) Post Employment Benefits - Employee benefits such as Gratuity, provident fund and leave encashment.

	Amount in Taka	
	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
Post employment benefits	-	-
	-	-

The Company's managing director does not avail any post employment benefits.

c) Other Long Term Employee Benefits

Employee benefits that is not due to be paid wholly within twelve months after the end of the year in which the employees render the related service. Such as - long service benefits or sabbatical leave, jubilee or other long service benefits, long term disability benefits.

No such benefits are available in the Company hence, it is not applicable.

d) Termination Benefits

Employee benefits payable as a result of either: (i) an entity's decision to terminate an employee's employment before normal retirement date, or (ii) an entity's decision to accept voluntary redundancy in exchange for those benefits.

	Amount in Taka	
	01 July 2025 to 30 September 2025	01 July 2024 to 30 September 2024
Termination benefits	-	-
	-	-

e) Share based payments

No such benefits are available in the Company hence, it is not applicable.





UNIQUE HOTEL & RESORTS PLC

Disclosures in compliance with the Companies Act, 1994 regarding transactions with key management personnel:

No.	Particulars	Value in Tk.
(a)	Managerial remuneration paid or payable during the period from 01 July 2025 to 30 September 2025 to the directors, including managing directors, a managing agent or manager	2,400,000
(b)	Expenses reimbursed to the managing agent.	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of concerns entered into by such concerns with the company	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 provident funds, in excess of own subscription and interest thereon	Nil
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office	Nil
(i)	Share based payments	Nil



46. Contingent liability disclosure

- 46.01** Large Tax Payer Unit (LTU), VAT Authority raised a demand U/S 55 of the VAT Act, 1991 Tk. 71,295,948 for Supplementary Duty (SD) and VAT on SD for the period from July 2007 to January 2009 through letter no. 4/LTU(Mushak)25/The Westin Dhaka/Demand/Circle-3/09/2111, dated 20 April 2009.

Subsequently, Unique Hotel & Resorts PLC (The Westin Dhaka) submitted a writ petition through writ petition no. 3910/2009 and the Honorable High Court Division of the Supreme Court discharged the previous issued rule on 10/10/2015.

Unique Hotel & Resorts PLC (The Westin Dhaka) submitted application to the Customs, Excise and VAT Appellate Tribunal through nothi no. CEVT/Case/(VAT)-16/2018 dated 28/05/2019. Based on our application and ground of appeal the Honorable Appellate Tribunal reduce the demand from Tk. 71,295,948 to Tk. 11,420,622 on 05/09/2019 for SD and VAT on SD.

It is primarily established that VAT Appellate Tribunal reduced the original demand of LTU and the said Tribunal was pleased to demand from Unique Hotel & Resorts PLC (The Westin Dhaka) Tk. 1,14,20,622 as SD and VAT on SD vide memo dated 05/09/2019 and against that order. Based on the new demand, Unique Hotel & Resorts PLC (The Westin Dhaka) filed VAT Revision No. 29 of 2019 before the High Court Division and subsequently the said VAT revision has been withdrawn on November 08, 2022 and Unique Hotel & Resorts PLC (The Westin Dhaka) had already paid the aforesaid demand of Tk. 11,420,622 on June 08, 2023 to the LTU VAT authority.

However, NBR authority also filed VAT Revision before the High Court Division in 2021 against the order of Tribunal for reducing the aforesaid demand and the remaining amount of Tk. 59,875,326 (Tk. 71,295,948 -Tk. 11,420,622) would be unsettled until and unless hearing and disposal of the VAT Revision which is pending at present in the Hon'ble High Court Division and its a matter of subjudice.

- 46.02** Large Tax Payer Unit (LTU), VAT raised a demand of Tk. 5,353,916 u/s 73(2) of the VAT and SD Act 2012, through letter no. 08.01.0000.006.01.028.19/102 dated 3 February 2020 due to non-submission of Input-output co-efficient (Mushak 4.3) for the period from July 2019 to August 2019. Subsequently we applied to the Customs, Excise and VAT Appellate Tribunal for fair judgement after depositing 10% of the said demand amount on August 31, 2020. The Learned Tribunal rejected the Appeal by its order dated September 19, 2021.

Moreover, we have received further demand letter from LTU, VAT Authority for payment of Tk. 5,353,916 on June 02, 2024, vide letter ref. no. 08.01.0000.006.01.015.19/58 dated June 02, 2024. However, we have discussed with our legal advisor in this regard and the learned legal advisor has informed us that we have some strong grounds to succeed in Appeal. Accordingly, we have filed an Appeal before the Honorable High Court Division of the Supreme Court of Bangladesh vide Writ Petition No. 86/2024 after depositing 10% of the aforesaid demand amount of Tk. 535,392 as on May 02, 2024. Moreover, the Honorable High court division has passed a decision affirming the order dated June 23, 2024 to be stayed for a period of one year from 11 June 2024.

It is worthy to mention that, the NBR issued an SRO 117-Aian/2020/100 Mushak date 14/05/2020 and revise the Input-output co-efficient form and exempted service industries to provide any input output co-efficient. Subsequently, the VAT Act and Rules Department clarify the matter and issued a further explanation through letter no. 08/Mushok/2020 Dated 14/10/20 that service industry need not to submit any Input output co-efficient. In the prevailing circumstances we strongly believe that the honorable High Court will consider the fact and provide the fair judgement towards Unique Hotel and Resorts PLC.

- 46.03** Unique Hotel and Resorts PLC has a pending Writ Petition No. 2589 of 2017 with the Honorable High Court Division of the Supreme Court of Bangladesh regarding holding tax of The Westin Dhaka. The Company had paid BDT 2,192,785 for FY 2016-17 as per the directive of the Honorable High Court Division of the Supreme Court of Bangladesh on 5th October 2017. However, the Dhaka North City Corporation (DNCC) imposed BDT 8,604,552 per year as holding tax for the Westin Dhaka.



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As the High Court Division has granted a stay order on its directive for one year which has been extended upto 14th August 2024, considering the subjudice matter, the Company has not paid for the period from FY 2016-17 to FY 2023-24. However, the Company has duly accrued the holding tax expenses for BDT 2,192,785 on a yearly basis for the aforementioned fiscal years. The writ petition is pending before High Court Division for disposal and there is also representations on behalf of The Westin Dhaka for not to proceed with the demand of BDT 8,604,552.

There has further been reassessment of Annual value of Holding tax as well as increase in the holding tax rate by DNCC which they had communicated to us for hearing on 2nd February 2023. After the said hearing, DNCC has not forwarded any further demand with new assessed value considering the fact that it is a tagged matter with the writ petition no. 2589 of 2017 directly as the DNCC has increased the rate in the new assessment.

In these circumstances, the Company has taken legal opinion from a renowned lawyer and also taken an expert opinion from ACNABIN, Chartered Accountants who is of the opinion that all the things depend on the disposal of the said writ petition through the final judgement. As a result, the Company has made provision for BDT 2,192,785 on a yearly basis for FY 2016-17 to FY 2023-24 under the prevailing facts and circumstances.

Amount in Taka		
30 September 2025		30 June 2025
	13,298,371	13,298,371
	1,304,925	1,304,925
	57,801,080	57,801,080
	969,191,476	969,191,476
	1,800,000,000	1,800,000,000
	2,841,595,853	2,841,595,853

46.04 Letters of guarantee

Bank guarantee

Southeast Bank PLC	13,298,371	13,298,371
Premier Bank PLC	1,304,925	1,304,925
Prime Bank PLC	57,801,080	57,801,080
The City Bank PLC	969,191,476	969,191,476
One Bank PLC	1,800,000,000	1,800,000,000
	2,841,595,853	2,841,595,853

Customs authority imposed customs duties and taxes without considering concessionary rate of duty at 5% on imported capital machinery for setting up "the Westin Dhaka" during the years from 2004 to 2007. Unique Hotel & Resorts PLC made writ petitions in the Honorable High Court Division of the Supreme Court of Bangladesh. The Court discharged the order directing the release of imported capital machineries on payment of duty, tax and other charges to be assessed on the basis of concessionary rate in terms of SRO No. 114/2006 dated 08.06.2006 subject to furnishing bank guarantee for the remaining customs duty. As directed by the Court, Unique Hotel & Resorts PLC made the payments and Bank Guarantees for a total of Tk. 69,909,970 were issued by Southeast Bank PLC, The City Bank PLC, Prime Bank PLC and Premier Bank PLC on behalf of Unique Hotel & Resorts PLC. However, according to the legal opinion of legal advisor, there is remote possibility of any outflow in settlement of these bank guarantees as the cases are under subjudice now.

According to Gas Distribution guidelines for commercial use of gas which was issued on August 05, 2014; security deposit equivalent to three months bill is required to be given to Titas Gas Transmission and Distribution Company Limited. Two third of the aforementioned security deposit is required to be given by issuing bank guarantee by any scheduled bank for five years. Therefore, nine (09) bank guarantees had been issued in favor of Titas Gas Transmission & Distribution Company Limited by The City Bank PLC and Prime Bank PLC on behalf of Unique Hotel & Resorts PLC. The City Bank PLC issued total bank guarantee amounting to a total of Tk.12,141,700 for The Westin Dhaka and Prime Bank PLC issued bank guarantee amounting to a total of Tk. 29,748,000 for Shahjadpur Power Plant and Sheraton Dhaka.

The City Bank PLC has issued a bank guarantee of USD 14,007,559.79 @110.25 which is equivalent to BDT 1,544,333,466.85 in favor of Standard Chartered Bank to secure the Sponsor's obligation to the Senior Lenders of SFL Unique Nebras Meghnaghat Power PLC under the Sponsor Support and Share Retention Deed executed on 28th February 2023. The bank guarantee has been issued on 4th December 2023 which will be expired within 12 months from issue date or 3rd December 2028, whichever is earlier. However, the above bank guarantee already reduced to USD 7,665,700.85 as on August 28, 2024.



47. Events after reporting period

In compliance with the requirements of IAS 10: Events After the Reporting period, adjusting events that provide additional information about the Company's position at the end of the reporting period are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material. The company has no adjusting or non-adjusting events after reporting period.

48. Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements as per the provision of "The Framework for the Preparation and Presentation of financial statements".

49. General

49.01 Employee details:

Total number of employees having annual salary and allowances of Tk. 96,000 or above each at the reporting date was as follows:

Particulars	30 September 2025	30 June 2025
Number of employees of Unique Hotel & Resorts PLC	808	818
None of the employees were in receipt of remuneration which in aggregate was less than Tk. 8,000 per month		

49.02 Remittance of dividend

No dividend has been remitted during the year.

49.03 Rounding off

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

49.04 Rearrangement of previous 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


Chief Executive Officer


Director


Independent Director


Chairperson

Dated, Dhaka:
13 November 2025



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UNIQUE HOTEL & RESORTS PLC

Annexure-A

Unique Hotel & Resorts PLC Schedule of Property, Plant and Equipment As at 30 September 2025

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

Sl. No.	Assets	Cost/Revaluation			Rate (%)	Depreciation			Amount in Taka
		Balance as at 01 July 2025	Addition during the period	Disposal during the period		Balance as at 01 July 2025	Charged during the period	Accumulated depreciation for disposal	
1	Land and land developments	6,395,114,320	-	-	-	-	-	-	6,395,114,320
2	Building and constructions	13,478,199,946	-	-	1.25%	2,104,466,319	36,092,547	-	11,337,641,080
3	Office furniture and equipments	100,671,760	240,000	-	5%	26,334,103	824,792	-	73,752,865
4	Hotel furniture	649,751,098	2,572,969	-	5%	258,841,964	4,696,309	-	388,785,794
5	Motor vehicles	193,227,463	-	-	5%	78,604,965	1,520,587	-	113,101,911
6	Hotel equipments	3,217,859,735	-	-	5%	1,330,831,639	23,621,824	-	1,863,406,272
Total as at 30 September 2025		24,034,824,323	2,812,969	-	-	3,799,078,990	66,756,059	-	20,171,802,243
Total as at 30 June 2025		23,990,275,619	44,548,704	-	-	3,526,540,363	272,538,627	-	20,235,745,333

S. F. Ahmed & Co. Chartered Accountants, have revalued all property, plant and equipment of the company as of 30 June 2009 (When Ata 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 Ata 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.

Ata 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. 2,276,299,688 and Tk. 6,004,430,154 respectively.

Unique Hotel & Resorts PLC has recorded the construction cost of a five star hotel namely "Sheraton Dhaka" in note-7. Construction Work in Progress for an amount of BDT 10,049,139,759 as on 30 June 2025. According to the Management Agreement agreed between Unique Hotel & Resorts PLC and Marriott International, the aforesaid hotel will be operated following the operational standards of internationally recognised hotel chain, Marriott International. However, Marriott International has not yet permitted Unique Hotel & Resorts PLC to operate the said hotel in full fledge without obtaining hotel license to comply with the regulatory requirements applicable in Bangladesh. As a result, the aforesaid hotel "Sheraton Dhaka" is not capable of operating in the manner as intended by management (IAS 16, Para 62).

Furthermore, Unique Hotel & Resorts PLC has transferred BDT 2,593,338,258 From Construction Work in Progress to Property, plant & equipment for the restaurants and banquet hall operated under "Sheraton Dhaka" as of 30 June 2024. The restaurants and banquet hall have been operating through obtaining Restaurant License from District Commissioner Office, Dhaka under Bangladesh Hotel & Restaurants Act, 2014. The licenses were obtained on February 03, 2022. As a result, Unique Hotel & Resorts PLC has depreciated the restaurant cost from when the restaurants are available for use, i.e. February 2022.



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Unique Hotel & Resorts PLC
Calculation of Current Tax Provision
For the period from 01 July 2025 to 30 September 2025

Notes	Amount Taka	Amount Taka
Net Profit before tax (as per statement of profit of loss and other comprehensive income)		74,666,499
Less: Non-business income for separate consideration:		
Cash Dividend income	31 742,984	
Tower rent income from mobile phone operators	31 803,200	
Shop rent income	27 2,752,740	
Capital gain on sale of share of SFL Unique Nebras Meghnaghat Power PLC	33.01 -	
Bank Interest Income	34 40,369,719	
Realized capital loss from sale of shares of listed companies	33 -	
Unrealized loss on investment in share	33 36,787,528	
		81,456,170
Add: Inadmissible expenses (for separate consideration)		(6,789,672)
Accounting depreciation	30 66,756,059	
Accounting amortisation	30 235,641	
Entertainment expenses	28, 29.02, 29.04, 29.05 & 30 2,057,950	
Accrued interest expense	34 222,245,482	
Provision for bad debts	35 1,413,654	
Provision for gratuity	26.05 7,212,410	
		299,921,196
Less: Admissible expenses:		293,131,524
Tax depreciation (3rd schedule, Part-1, Para 4)		111,764,540
Tax amortisation (3rd schedule, Part-2, Para 4)		624,258
Allowance for Gratuity	26.05 496,768	
Interest paid during the year		302,543,721
Payment for WPPF	26.04 -	
Income from business (before entertainment expenses)		(122,297,763)
Less: Entertainment expenses (as per section 55 of Income Tax Act, 2023)		(2,425,955)
Total income from business		(119,871,808)
Less: Unabsorbed depreciation carried forward from AY 2021-22		-
Taxable income from business		(119,871,808)
Add: Capital gain on sale of share of SFL Unique Nebras Meghnaghat Power PLC		-
Add: Capital loss on sale of share of listed companies (Not eligible for set off but to be carried forward u/s 70)		-
Add: Capital loss on sale of share of listed companies carried forward from AY 2022-23 (Not eligible for set off U/S 37 but to be carried forward u/s 40)		(9,542,196)
Add: Capital loss on sale of assets carried forward from AY 2022-23 (Not eligible for set off U/S 37 but to be carried forward u/s 40)		(43,938,928)
Add: Income from rent		
Shop rent	27 2,752,740	
Tower rent income from mobile phone operators	31 803,200	
Total income from rent		3,555,940
Less: Repair and maintenance expense (as per section 38 of Income Tax Act, 2023)		(1,066,782)
		2,489,158
Add: Income from financial assets		
Cash dividend income	31 742,984	
Bank interest income	34 40,369,719	
		41,112,703
Total taxable income		(76,269,947)
Computation of tax liability:		
(1) Business loss		17,122,466
Minimum tax U/S 163 of ITA, 2023 (whichever is higher)		
(i) Gross Receipt (Revenue TK. 732,941,994 @1%)	7,329,420	
(ii) Tax deducted at source (U/S-110)	17,122,466	
(2) Capital gain on sale of share of SFL Unique Nebras Meghnaghat Power PLC	- @ 0%	-
(3) Income from rent	2,489,158 @ 20%	497,832
(4) Income from financial assets	41,112,703 @ 20%	8,222,541
Tax liability for the period from 01 July 2025 to 30 September 2025	43,601,861	25,842,838
Total tax expense for the period from 01 July 2025 to 30 September 2025		25,842,838



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Annexure-C

Unique Hotel & Resorts PLC
Calculation of Average Effective Tax Rate
For the period from 01 July 2025 to 30 September 2025

Amount in Taka

Components of tax expense

Current tax expense	(Annexure-B)	25,842,838
Deferred tax expense	(Note -38)	39,247,204
Total income tax expense		65,090,042

Explanation of the relationship between tax expense & profit before tax

(i) a numerical reconciliation between tax expense & profit before tax

Profit before tax	74,666,499
Current tax expense	
Business income - applicable tax rate @20%	17,122,466
Income from rent - applicable tax rate @20%	497,832
Income from financial assets - applicable tax rate @20%	8,222,541
Income from special business - applicable tax rate @20%	-
Total current tax expense (A)	25,842,838
Total deferred tax expense (B)	39,247,204
Total income tax expense (A+B)	65,090,042

(ii) a numerical reconciliation between the average effective tax rate & applicable tax rate

Tax effect on business income	22.93%
Tax effect on income from rent	0.67%
Tax effect on income from financial assets	11.01%
Tax effect on income from special business	0.00%
Tax effect on deferred tax	52.56%
Average effective tax rate	87.17%

