

Sea Pearl Beach Resort & Spa Limited
Financial Statements (Un-Audited)
As at and for the period ended on 31 December 2021

SEA PEARL BEACH RESORT & SPA LIMITED
Statement of Financial Position (Un-Audited)
As at 31 December 2021

Particulars	Notes	Amount in Taka	
		31 Dec 2021	30 Jun 2021
ASSETS			
NON-CURRENT ASSETS		5,655,120,254	5,543,539,353
Property, Plant and Equipment	6	4,782,835,883	4,734,536,069
Right of Use Asset	7	31,304,516	13,047,659
Capital Work in Progress	8	840,979,855	795,955,625
CURRENT ASSETS		747,928,596	487,411,559
Inventories	9	76,423,902	40,996,117
Investment in Marketable Securities (Fair Value)	10	77,297,072	19,920,699
Trade and Other Receivables	11	79,724,674	64,442,946
Advances, Deposits and Prepayments	12	330,577,706	199,196,174
Cash and Cash Equivalents	13	183,905,242	162,855,623
TOTAL ASSETS		6,403,048,850	6,030,950,912
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,356,876,419	1,283,598,264
Share Capital	14	1,207,500,000	1,207,500,000
Retained Earnings	15	151,765,202	76,988,600
Fair Value Gain/(Loss)	16	(2,388,783)	(890,336)
NON-CURRENT LIABILITIES		3,930,826,517	3,647,626,563
Non-current Portion of Long Term Borrowings	17	21,235,995	4,444,324
Non-current Portion of SPBRS 20% Convertible Secured Bond	17	3,822,674,664	3,589,022,608
Non-current Portion of Lease Liability	18	8,211,200	2,149,119
Deferred Tax Liabilities	19	78,704,658	52,010,512
CURRENT LIABILITIES		1,115,345,914	1,099,726,085
Current Portion of Long Term Borrowings	17	8,613,768	3,042,833
Current Portion of SPBRS 20% Convertible Secured Bond	17	982,430,644	982,430,644
Current Portion of Lease Liability	18	16,753,123	5,205,026
Short Term Borrowings	20	-	39,486,711
Dividend Payable	21	3,757,003	951,771
Accounts and Other Payables	22	5,947,662	3,503,183
Accruals and Provisions	23	97,843,714	65,105,917
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		6,403,048,850	6,030,950,912
NET ASSET VALUE PER SHARE (NAVPS)	24	11.24	10.63

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

 Chief Financial Officer
  Company Secretary
  Director
  Chairperson
  Managing Director

Dated, Dhaka;
31 January 2022



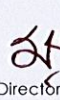
SEA PEARL BEACH RESORT & SPA LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended 31 December 2021

Particulars	Notes	Amount in Taka		Amount in Taka	
		01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020	01 Oct. 2021 to 31 Dec. 2021	01 Oct. 2020 to 31 Dec. 2020
Operating Revenues	25	521,038,318	376,933,453	357,795,434	236,391,549
Costs of Sales	26	(91,020,986)	(70,204,742)	(59,313,188)	(46,897,830)
Gross Profit		430,017,332	306,728,711	298,482,246	189,493,719
Administrative and Other Expenses	27	(117,196,398)	(92,177,909)	(65,021,488)	(48,837,971)
Distribution & Selling Expenses	28	(3,678,488)	(4,606,522)	(1,977,761)	(2,410,433)
Operating Profit		309,142,446	209,944,280	231,482,997	138,245,316
Other Income/(Loss)		3,768,653	3,081,969	745,299	891,528
Net Finance Cost	29	(190,501,797)	(108,722,047)	(96,639,659)	(55,874,406)
Profit/(Loss) Before Tax & WPPF		122,409,302	104,304,202	135,588,637	83,262,438
Workers Profit Participation Fund		(5,829,014)	(4,966,867)	(5,829,014)	(3,964,878)
Profit/(Loss) Before Tax		116,580,288	99,337,335	129,759,623	79,297,560
Income Tax Expenses	30	(29,728,686)	(26,356,864)	(32,386,290)	(21,034,233)
Net Profit/(Loss) for The Year		86,851,602	72,980,471	97,373,333	58,263,327
Other Comprehensive Income:					
Fair Value Gain/(Loss)		(1,498,447)	-	(2,510,613)	-
Total comprehensive Income		85,353,155	72,980,471	94,862,720	58,263,327
Basic Earnings Per Share (EPS)	31	0.72	0.60	0.81	0.48

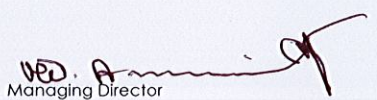
The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.


Chief Financial Officer


Company Secretary


Director


Chairperson


Managing Director

Dated, Dhaka;
31 January 2022



SEA PEARL BEACH RESORT & SPA LIMITED
Statement of Changes in Equity (Un-Audited)
For the period ended 31 December 2021

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2021	1,207,500,000	(890,336)	76,988,600	1,283,598,264
Net Profit for the Period	-	-	86,851,602	86,851,602
Cash Dividend	-	-	(12,075,000)	(12,075,000)
Fair Value Gain/(Loss) on Marketable Securities	-	(1,498,447)	-	(1,498,447)
Balance as at 31 December 2021	1,207,500,000	(2,388,783)	151,765,202	1,356,876,419

Statement of Changes in Equity (Un-Audited)
For the period ended 31 December 2020

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2020	1,207,500,000	-	7,022,392	1,214,522,392
Cash Dividend	-	-	(6,419,910)	(6,419,910)
Net Profit for the period	-	-	72,980,471	72,980,471
Balance as at 31 December 2020	1,207,500,000	-	73,582,953	1,281,082,953

Chief Financial Officer

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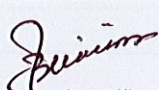
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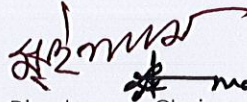
SEA PEARL BEACH RESORT & SPA LIMITED
Statement of Cash Flows (Un-Audited)
For the period ended 31 December 2021

Particulars	Notes	Amount in Taka	
		01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020
Cash Flow from Operating Activities:			
Receipts from Customers and Others	32	509,525,243	367,023,378
Payment for operating costs & other expenses	33	(95,298,928)	(132,339,088)
Income tax paid	34	(1,240,711)	(764,122)
Net Cash (used in)/generated by operating activities		412,985,604	233,920,168
Cash Flow from Investing Activities			
Acquisition of Property, Plant and Equipment	35	(104,138,444)	(27,912,478)
Right of Use Asset		(3,300,000)	(2,508,133)
Capital Work in progress	36	-	(90,068,411)
Advances, Deposits and Prepayments		(193,445,902)	(200,000)
Investment in Share & Others		(58,874,820)	(23,374,703)
Net Cash (used in)/generated by investing activities		(359,759,166)	(144,063,725)
Cash Flow from Financing Activities			
Short Term borrowing Received/(Repaid)-Net		(39,486,711)	(641,431)
Net Finance (Cost)/Income	38	(1,873,971)	(1,100,395)
Secured Term Loans Received/(Repaid)-Net	39	22,362,606	3,367,615
SPBRS 20% Convertible Secured Bond	40	-	-
Lease Liability Received/(Repaid)-Net		(3,908,975)	(495,049)
Dividend Paid		(9,269,768)	-
Total Cash used in Financing Activities		(32,176,819)	1,130,740
Net changes increase /(decrease) in cash and cash equivalents		21,049,619	90,987,183
Opening cash and cash equivalents		162,855,623	96,719,126
Closing Cash and Cash Equivalents		183,905,242	187,706,309
Net Operating Cash Flows per Share (NOCFPS)	41	3.42	1.94

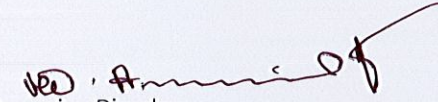
The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.


Chief Financial Officer


Company Secretary


Director


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Dated, Dhaka;
31 January 2022



SEA PEARL BEACH RESORT & SPA LIMITED
Notes to the Financial Statements (Un-Audited)
As at & for the period ended 31 December 2021

1. Legal status of the Company

1.1 Reporting entity

Sea Pearl Beach Resort & Spa Limited ("the Company") is a Public Limited Company by shares. The Company was incorporated on 26 May 2009 having registration no. C-77653/09/2009 under the Companies Act 1994 as a Private Limited Company in Bangladesh and subsequently the Company was converted into a Public Limited Company by special resolution dated 14 November 2017. The Company is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

1.2 Registered office

The registered office of the company is located at 4 K. B., Ismail Road, Mymensingh.

1.3 Corporate office

Corporate office of the Company is located at UTC Tower (Level-14), 8 Panthapath, Karwanbazar, Dhaka-1215.

1.4 Operation office

Operation office of the Company is located at Jaliapalong, Inani, Ukhia, Cox's Bazar-4750, Bangladesh.

2. Nature of business activities

Sea Pearl Beach Resort & Spa Limited (the owner of "Royal Tulip Cox's Bazar") a Five Star Resort & hotel in Bangladesh, started its commercial operation from 17 September 2015. The principal activities of the Company throughout the period/year were carrying on Resort & Hotel business. The business activities connected with the Resort & Hotel business are carried out through a Franchise Agreement between Sea Pearl Beach Resort & Spa Limited (Franchisee) and GT Investments BV (the "Franchisor"), a limited liability company organized under the laws of the Netherlands, having its registered office at Anhemseweg 2, 387 CH Amersfoort, the Netherlands dated 01 June 2014. Franchisor are 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. The Company has also commenced commercial operation of its Water Park which is at the immediate vicinity of the resort.

3. Basis of preparation

3.1 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.

Applicable International Accounting Standards (IASs) are as follows:

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



Applicable International Financial Reporting Standards (IFRSs) are as follows:

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

3.2 Other regulatory compliances

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

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

3.3 Structure, content and presentation of financial statements

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

- Statement of Financial Position as at 31 December 2021,
- Statement of Profit or Loss and Other Comprehensive Income for the period ended on 31 December 2021,
- Statement of Changes in Equity for the period ended on 31 December 2021,
- Statement of Cash Flows for the period ended on 31 December 2021,
- Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements as at & for the period ended on 31 December 2021,

3.4 Basis of Measurement of Elements of Financial Statements

The financial statements have been prepared on the Historical Cost basis, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period/year.

3.5 Functional and presentation currency

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

3.6 Risk and uncertainty for use of estimates and judgments

The preparation of financial statements in conformity with International Accounting Standards and International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

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/year in which the estimate is revised and in any future period/years affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".



3.7 Going concern

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

3.8 Accrual basis

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

3.9 Reporting period

The financial statements of the company covers three months from 01 October 2021 to 31 December 2021.

3.10 Basis of Preparation of the Interim Financial Statements

These interim financial statements should be read in conjunction with the Financial Statements for the year ended 30 June, 2021. (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in the Annual Financial Statements. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.

There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.

4 Significant accounting policies

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

4.1 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

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/year or in previous financial statements is recognized in profit or loss in the period in which they arise.

4.2 Property, plant and equipment

Initial recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost 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 inclusive of inward freight, duties, non-refundable taxes and unallocated expenditures etc.

Subsequent costs

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



Depreciation on fixed assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant & Equipment. Depreciation is charged when the related assets are available for use as per management's intention. No depreciation is charged after the date of disposal of an asset. Depreciation is charged on all fixed assets after assessing useful life on **reducing balance method** as follows:

Particular of Assets	Rate of Depreciation
Land & Land Development	0.00%
Building & Other Civil Works	1.25%
Furniture & Fixture	10.00%
Computer Accessories & Equipment	10.00%
Machineries	5.00%
Equipments	5.00%
Vehicle	10.00%

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

4.3 Capital works in-progress

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

4.4 Inventories

Inventories (Stock and Stores) are measured at the lower of cost and net realizable value. The Cost of Inventory is assigned by using average cost formula. The costs of inventories consist of purchase, costs of conversion, import duties and other non-refundable taxes and other costs if any incurred in bringing the inventories to their present location and condition.

4.5 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand and with banks on current and deposit accounts and short-term investments which are held and available for use by the company without any restriction.

4.6 Trade and other receivable

Trade 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. No impairment of trade and other receivables occurred during the period/year under review.

4.7 Earnings per share (EPS)

Basic earnings:

Earnings per share (EPS) is calculated in accordance with International Accounting Standard IAS-33 "Earnings per Share" by dividing the profit or loss attributable to ordinary equity holder of the entity by the number of ordinary shares outstanding during the period/year. For the purpose of basic earnings per share, the amount attributable to the ordinary equity holders of the entity in respect of profit or loss from continuing operations attributable to the entity is adjusted for the after tax amount of preference dividend.

Diluted earnings per share:

For the purpose of calculating diluted earnings per shares, an entity adjust 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. The company has SPBRL 20% Convertible Secured Bond and therefore there are dilutive potential ordinary shares for which diluted earning per share has been calculated and disclosed in note (31)

Retrospective adjustment in earnings per Share:

The basic and diluted earnings per share for all periods presented is adjusted retrospectively for any increase in the number of ordinary or potential ordinary shares outstanding as a result of capitalization, bonus issues or share split. The per share calculations for those and any prior period/year financial statements presented is based on the new number of shares.

4.8 Revenue

Revenue (Room rent, Sales proceeds of beverage, income from laundry, water park and shop rental & other revenues) is recognized at fair value of the consideration received or receivable in the period/year during which the services are provided. Revenue is recognized the parties to the contract have approved the contract, the entity can identify each party's rights and payment terms for the goods or services to be transferred, the contract has commercial substance, the entitled in exchange for services that will be transferred to the customer, net of value added tax, supplementary duty and service charge collectible from clients as well as rebate and discount allowed to customers in compliance with the requirements of IFRS 15: "Revenue from contracts with customers".



4.9 Impairment of assets

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

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease.

No such assets have been impaired during the period/year and for this reason no provision has been made for impairment of assets.

4.10 Borrowing cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are recognized as a part of the qualifying assets. Other borrowing costs are recognized as an expense in the period/year in which they are incurred in accordance with IAS-23 "Borrowing Cost".

The company capitalizes borrowing cost on the ratio of total rooms and rooms which are not available for use as per management's intention.

4.11 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on 31st January 2022 for issue after completion of review.

4.12 Provisions, accrued expenses and other payables

Provisions and accrued expenses are recognized in the financial statements in line with the International Accounting Standard (IAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when

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

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

4.13 Financial Instruments

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

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

4.14 Segment Reporting

No segment reporting is applicable for the Company as required by IFRS 8: "Segment reporting".

4.15 Statement of Cash Flow

The statements of cash flows have 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" in accordance with IAS 7.

4.16 Related Party Disclosures

The Company carried out transactions with related parties in the normal course of business and on an arm's length basis during the reporting period. The information as required by IAS 24: "Related party Disclosure" has been disclosed in a separate note to the financial statements.

4.17 Taxation:

Current Tax Liability :

Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. The Provision for Current Tax on the profit for the period ended on 31 December 2021, has been made in the Financial Statements.



Deferred Tax:**Deferred Tax Liability:**

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

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

Deferred Tax Assets:

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that:

- (a) is not a business combination; and
- (b) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax liability/assets 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.

Unused tax losses and unused tax credits

A deferred tax assets shall be recognized for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

4.18 Contingent Assets and Liabilities

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

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

A contingent assets is disclosed as per IAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

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

4.19 Events after the reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

4.20 Employee Benefits

The Company has accounted for employee benefits in compliance with the provision of IAS 19: Employee Benefits.

During the period the Company has recognized Workers' Profit Participation and Welfare Funds @ 5% on net profit before tax after charging such expenses as per Bangladesh Labour Act 2006 as amended in 2013.

The Nomination and Remuneration Committee (NRC), a sub-committee of Board formed to ensure good governance in the company as per Corporate Governance Code in notification No. BSEC/CMRRCD/2006 of Bangladesh Securities and Exchange Commission reviews all post employee benefits to comply with IAS 19 Employee Benefits and the policies are under implementation which has been approved by the Board.

4.21 Comparative Information

Comparative information has been disclosed in respect of the previous period/year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period/year financial statements. Previous period/year has been re-arranged/re-stated whenever considered necessary to ensure comparability with the current year presentation as per IAS-1: Presentation of Financial Statements and IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors in notes wherever applicable.



4.22 Implementation, Relevant Assumptions and Disclosures of IFRS 16

IFRS-16: "Leases" has come into force on 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Company has applied IFRS-16 as it has entered into contracts for Motor Vehicles & Office Premises that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Right-of-Use Assets

A Company recognize right of use assets at the inception date which is measured as cost, less any accumulated depreciation. Right of use assets are depreciated on a straight line basis over the lease term. The right of use assets are presented under Non-current Asset in Statement of Financial Position.

Lease Liability

At the commence date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using the incremental borrowing rate. Lease liabilities is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment.

5. Risk Exposure

5.1 Interest Rate Risk

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

Management Perception:

Since the Sea Pearl Beach Resort & Spa Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.

5.2 Exchange Rate Risk

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

Management Perception:

Sea Pearl Beach Resort & Spa Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

5.3 Industry Risks

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

Management Perception:

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

5.4 Market Risks

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

Management Perception:

The company's brand "Royal Tulip Cox's Bazar" has a very strong image in the local and international market. GT Investments BV also have the reputation of providing quality hotel management services. Moreover, the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

5.5 Operational Risks

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

Management Perception:

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



6 Property Plant and Equipment

A. Cost:

Opening Balance
Addition during the period/year
Closing Balance

Amount in Taka	
As at 31-Dec-21	As at 30-Jun-21

5,064,744,388	3,333,419,848
104,138,444	1,731,324,540
5,168,882,832	5,064,744,388

B. Less: Accumulated Depreciation

Opening Balance
Addition during the period/year
Closing Balance

330,208,319	252,707,786
55,838,630	77,500,533
386,046,949	330,208,319

Written down value (A-B)

4,782,835,883	4,734,536,069
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A detailed schedule on property, plant & equipment has been given in Annexure-A.

7 Right of Use Asset

A. Cost:

Opening Balance
Addition during the period/year
Closing Balance

21,330,899	18,822,766
21,519,153	2,508,133
42,850,052	21,330,899

B. Less: Accumulated Depreciation

Opening Balance
Addition during the period/year
Closing Balance

8,283,240	3,582,275
3,262,296	4,700,965
11,545,536	8,283,240

Written down value (A-B)

31,304,516	13,047,659
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A detailed schedule on Right of Use Asset in accordance with IFRS-16 Leases has been given in Annexure-B.

8 Capital Work In Progress

840,979,855	795,955,625
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Break-up of above as under:

Sl. No.	Particulars	Opening Balance as on 01-07-2020	Addition during the period	Total	Transfer to Property Plant & Equipment's	Closing Balance as on 31-12-2021
01.	Building & Other Civil Works	788,640,625	45,024,230	833,664,855	-	833,664,855
02.	Furniture & Fixture	-	-	-	-	-
03.	Machineries	-	-	-	-	-
04.	Equipments	7,315,000	-	7,315,000	-	7,315,000
	Total	795,955,625	45,024,230	840,979,855	-	840,979,855

The above balance represents cost incurred up to the Statement of Financial Position date for property, plant and equipments (PPE). these are under progress and not available for use.

9 Inventories

This is made up as under:

Food
Beverage
General store
Total

15,045,783	6,710,965
15,154,614	6,898,272
46,223,505	27,386,880
76,423,902	40,996,117

Quantity wise breakup of Food, Beverage and General Stores has not been given as it was difficult to quantify each item separately and distinct category due to variety of items.

10 Investment in Marketable Securities (Fair Value)

This is made up as under:

ACME Pesticides Limited
British American Tobacco Bangladesh Company Ltd.
Bangladesh Submarine Cable Company Limited
Oimex Electrode Ltd.
Total

As at 31 December 2021			30-Jun-21
Book value	Fair value	Gain/(Loss)	Fair Value
400	1,072	672	-
75,318,250	73,094,000	(2,224,250)	-
4,367,205	4,202,000	(165,205)	-
-	-	-	19,920,699
79,685,855	77,297,072	(2,388,783)	19,920,699

11 Trade and Other Receivables

This is made up as under:

Trade receivable - net
Total

79,724,674	64,442,946
79,724,674	64,442,946

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 (Tk.)	Amount in (Tk.)
I	Debts considered good and in respect of which the company is fully secured.	-	-
II	Debts considered good for which the company holds no security other than the debtor personal security.	79,724,674	64,442,946
III	Debts considered doubtful or bad.	-	-
IV	Debts due by any director or other officer of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated.	-	-
V	Debts due by companies under the same management to be disclosed with the names of the companies.	-	-
VI	The maximum amount due by directors or other officer of the company at the time during the period to be shown by way of a note.	-	-
	Total	79,724,674	64,442,946



The aging of above trade receivable is as follows:

Less than three months
Above three months but less than six months
Above six months
Total

Amount in Taka	
As at 31-Dec-21	As at 30-Jun-21
59,936,597	6,411,454
14,897,456	53,012,568
4,890,621	5,018,924
79,724,674	64,442,946

12 Advances, Deposits and Prepayments

This is made up as under:

Advances (Note-12.1)
Security Deposits (Note-12.3)
Prepayments
Total

318,399,573	186,033,963
10,563,900	10,563,900
1,614,233	2,598,311
330,577,706	199,196,174

12.1 Advances

This is made up as under:

Advance Income Tax (Note-12.2)
Advance to Parties/ Suppliers
Advance to Employees
Advance against land
Advance to Bandarban Project
Others
Total

24,558,475	23,317,764
280,285,711	152,448,337
82,559	95,034
5,450,000	5,450,000
3,977,551	3,977,551
4,045,277	745,277
318,399,573	186,033,963

12.2 Advance Income Tax

This is made up as under:

Opening
Add: Income tax during the period/year
Less: Income tax paid/adjustment during the period/year
Total

23,317,764	19,206,349
1,240,711	4,111,415
-	-
24,558,475	23,317,764

12.3 Security Deposits:

This consists of as follows:

Security Deposit-REB
T & T
Ansar Guard
Gawisa Traders
Cox's Bazar Pally Bidyut Samity
Central Depository Bangladesh Limited
Total

9,580,000	9,580,000
3,500	3,500
455,400	455,400
10,000	10,000
15,000	15,000
500,000	500,000
10,563,900	10,563,900

13 Cash & Cash Equivalents

This consists of as follows:

Cash in Hand
Cash in Transits
Cash at Bank
Total

2,600,568	489,323
3,626,177	6,206,319
177,678,497	156,159,981
183,905,242	162,855,623

A. CORPORATE OFFICE

Cash in hand

55,219	35,825
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Cash at Bank

This is made up as under:

Bank Name & Account Number:

Prime Bank Ltd A/C CD - 17411060002770
Prime Bank Ltd A/C CD - 13211060017092
Prime Bank Ltd A/C CD - 8730
Prime Bank Ltd A/C CD - 33826
Prime Bank Ltd A/C SND - 9630
Prime Bank Ltd A/C SND - 9537
Prime Bank Ltd-IPO A/C-BDT-30420
Eastern Bank Ltd A/C CD - 1161360084794
Mercantile A/C CD - 96205
UCB A/C CD-0828
Islami Bank Ltd A/C CD - 306
Modhumoti Bank Ltd. A/c RCD-225
Alpha Capital Management Limited
First Security Islami Capital & Investment Ltd
AB Securities Ltd.
The Premier Bank Ltd A/c SND-3009
The Premier Bank Ltd A/c SND-3010
The Premier Bank Ltd A/c CD-80357
The Premier Bank Ltd A/c OD-2018
The Premier Bank Ltd A/c CD-79023
The Premier Bank Ltd A/c SND-2959
The Premier Bank Ltd A/c SND-2988
Total

10,231	8,281,128
568,204	462,039
26,440	66,795
489,040	1,136,960
239,956	239,762
64,955	65,154
1,796,985	1,793,296
68,083	68,383
578,203	578,548
391,274	46,667
182,697	183,042
5,140	830
20,711,049	46,346
23,999,255	18,584,721
312,789	-
2,270,634	-
1,319,072	-
110,191	955,678
48,689,071	24,103,664
263,576	78,788
736,786	58,526
4,793	5,889
102,838,424	56,756,216



B. The Royal Tulip Cox's bazar:

Cash in hand

Cash in transits

This is made up as under:

City Bank Ltd.

DBBL

Brac Bank Ltd.

Prime Bank Ltd.

Total

Cash at Bank

This is made up as under:

Bank Name & Account Number

Prime Bank Ltd. A/C-12017

Prime Bank Ltd. A/C-22433

National Credit & Commerce Bank Ltd-A/C-26465

Dutch Bangla Bank Ltd-A/C-32500

City Bank Ltd-A/C-4001

City Bank Ltd-Gulshan-A/C-3001

Bank Asia Ltd - A/C-0018

Agrani Bank Ltd -A/C-4459

Rupali Bank Ltd. A/C-10489

The Premier Bank Ltd A/c SND-164

Total

Total : (A+B)

Amount in Taka	
As at 31-Dec-21	As at 30-Jun-21
2,545,349	453,498

1,014,637	52,955
1,597,028	35,628
1,014,512	17,736
-	6,100,000
3,626,177	6,206,319

17,760,047	11,699,945
9,795,202	5,265,780
15,310,278	171,629
11,597,442	17,967,236
5,157,148	5,161,067
10,750,674	9,952,000
97,505	97,850
1,427,416	1,427,761
7,326	42,607,671
2,937,035	5,052,826
74,840,073	99,403,765
81,011,599	106,063,582
183,905,242	162,855,623

14 Share Capital

A. Authorized Share Capital

200,000,000 Ordinary Shares of Tk. 10 each

Total

2,000,000,000	2,000,000,000
2,000,000,000	2,000,000,000

B. Issued, Subscribed and paid- up capital

Ordinary shares of Tk. 10 each fully paid

Total

1,207,500,000	1,207,500,000
1,207,500,000	1,207,500,000

C. Shareholding position

The shareholding of each class of equity security setting out the number of holders and percentage are as follows:

Category of Shareholder	% of shares		Number of shares	
	31-12-2021	30-06-2021	31-12-2021	30-06-2021
Sponsors and Directors	46.83%	46.83%	56,550,900	56,550,900
Companies and Financial Institutions	26.64%	30.20%	32,172,341	36,463,359
Foreign Individual and Companies	0.19%	0.19%	233,907	226,009
General Public	26.33%	22.78%	31,792,852	27,509,732
Total	100%	100%	120,750,000	120,750,000

D. Detailed break-up of share issued:

Disclosure regarding the date of issue of shares is detailed below:

Particulars	Basis of Consideration			Total Number of Share Issued	Amount (In Tk.)
	In Cash (Nos.)	Other Than Cash (Nos.)	Bonus Share (Nos.)		
Subscription to the Memorandum & Articles of Association at the time of incorporation	250,000	-	-	250,000	2,500,000
Issue as on April 27, 2014	6,000,000	-	-	6,000,000	60,000,000
Issue as on June 29, 2017	2,250,000	-	-	2,250,000	22,500,000
Issue as on August 23, 2017	48,699,949	-	-	48,699,949	486,999,490
Issue as on March 22, 2018	42,800,051	-	-	42,800,051	428,000,510
Issue as on May 23, 2019	15,000,000	-	-	15,000,000	150,000,000
Issue as on December 26, 2019	-	-	5,750,000	5,750,000	57,500,000
Total	115,000,000	-	5,750,000	120,750,000	1,207,500,000

E. Distribution schedule of each class of equity security as on 31st December 2021 setting out the number of holders and percentage:

Share Holding Range	31-12-2021			30-06-2021		
	Number of Shareholders	No. of Shares	Ownership (%)	Number of Shareholders	No. of Shares	Ownership (%)
0000000001-0000010000	5,754	9,489,478	7.86%	3,467	4,970,598	4.12%
0000010001-0000020000	236	3,492,738	2.89%	160	2,388,888	1.98%
0000020001-0000030000	84	2,098,786	1.74%	57	1,418,443	1.17%
0000030001-0000040000	37	1,330,831	1.10%	25	901,606	0.75%
0000040001-0000050000	32	1,477,058	1.22%	20	924,576	0.77%
0000050001-0000060000	20	1,114,132	0.92%	14	768,628	0.64%
0000060001-0000070000	7	464,844	0.38%	10	661,252	0.55%
0000070001-0000080000	14	1,065,022	0.88%	12	900,995	0.75%
0000080001-0000090000	2	164,898	0.14%	5	424,935	0.35%
0000090001-1000000000	66	100,052,213	82.86%	79	107,390,079	88.94%
Total	6,252	120,750,000	100%	3,849	120,750,000	100%

The closing share price of Sea Pearl Beach Resort & Spa Limited in Dhaka Stock Exchange was BDT 44.8 & 42.7 per share on 30th December 2021 & 30th June, 2021 respectively. Whereas the closing share price in Chittagong Stock Exchange was BDT 43.9 & 43.20 per share on 30th December 2021 & 30th June, 2021 respectively.



15 Retained Earnings

This is made up as under:

Opening Balance as per Audited Financial Statement
Add: Net profit during the period/year
Less: Cash Dividend
Prior year Adjustments
Total

Amount In Taka	
As at 31-Dec-21	As at 30-Jun-21
76,988,600	7,022,392
86,851,602	73,683,031
(12,075,000)	(6,419,910)
-	2,703,087
151,765,202	76,988,600

16 Fair Value Gain/(Loss)

This is made up as under:

Opening Balance
Prior year Adjustments
Change in Fair Value
Total

(890,336)	-
-	(2,703,087)
(1,498,447)	1,812,751
(2,388,783)	(890,336)

17 Long term borrowings

This is made up as under:

Premier Leasing & Finance Limited

Non-current portion of long term borrowings
Current portion of long term borrowings
Sub-Total (A)

4,834,955,071	4,578,940,409
----------------------	----------------------

-	-
-	803,177
-	803,177

IPDC Finance Limited

Non-current portion of long term borrowings
Current portion of long term borrowings
Sub-Total (B)

17,977,512	-
6,374,112	-
24,351,624	-

The Premier Bank Limited

Non-current portion of long term borrowings
Current portion of long term borrowings
Sub-Total (C)

3,258,483	4,444,324
2,239,656	2,239,656
5,498,139	6,683,980

SPBRL 20% Convertible Secured Bond

Non-current Portion of SPBRL 20% Convertible Secured Bond
Current Portion of SPBRL 20% Convertible Secured Bond
Sub-Total (D)

3,822,674,664	3,589,022,608
982,430,644	982,430,644
4,805,105,308	4,571,453,252

Total (A+B+C+D)

4,834,955,071	4,578,940,409
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Main features of SPBRL 20% Convertible Secured Bond is as follows:

Particulars	Details
Nature:	SPBRL 20% Convertible Secured Bond
Face Value:	Tk. 10,000,000 per unit
Purpose:	To refinance the existing debts, as well as to finance completion of the ROYAL TULIP SEA PEARL BEACH RESORT & SPA, COX'S BAZAR of Sea Pearl Beach Resort & Spa Ltd.
Tenure:	8 Years from the date of issue, including 2 years moratorium period for both principal and interest payment (From 31.10.2017).
Repayment:	The bond will be redeemed semi-annually, at the end of 30th, 36th, 42nd, 48th, 54th, 60th, 66th, 72nd, 78th, 84th, 90th and 96th month from the date of issue (From 31.10.2017).
Coupon Rate:	10.00% p.a.
Trustee:	Green Delta Insurance Company Ltd.
Investors:	Investment Corporation of Bangladesh
Security:	First right registered mortgage of Hotel properties, i.e. floor space, proportionate land and machinery & equipment of ROYAL TULIP SEA PEARL BEACH RESORT & SPA, COX'S BAZAR

Main features of finance from The Premier Bank Limited is as under:

Particulars	Details
Nature:	Term finance
Purpose:	For vehicle purpose
Tenure:	Four years
Repayment:	From Hotel Revenue
Rate of Interest:	9% p.a.
Security:	Personal guarantee of Directors & ownership of the vehicles.

Main features of finance from IPDC Finance Limited is as under:

Particulars	Details
Nature:	Term finance
Purpose:	Business Expansion
Tenure:	Five years
Repayment:	From Hotel Revenue
Rate of Interest:	10% p.a.
Security:	Personal guarantee of Directors

18 Lease Liability

This is made up as under:

Lease Liability-Vehicle
Lease Liability-Office Space
Total

(Note: 18.1)

(Note: 18.2)

3,800,782	5,228,608
21,163,541	2,125,537
24,964,323	7,354,145

Current/Non-current Portion Classification:

Non-current portion of Lease Liability
Current portion of Lease Liability
Total

8,211,200	2,149,119
16,753,123	5,205,026
24,964,323	7,354,145



18.1 Lease Liability-Vehicle
This is made up as under:

IPDC Finance Limited
Rangs Motors Limited
Total

Amount in Taka	
As at 31-Dec-21	As at 30-Jun-21
2,235,834	2,777,268
1,564,948	2,451,340
3,800,782	5,228,608

Main features of finance from IPDC Finance Limited is as under:

Particulars	Details
Nature:	Lease Finance
Purpose:	For procure vehicle for business purpose
Tenure:	Four years
Repayment:	From Hotel Revenue
Rate of Interest:	15.00% p.a.
Security:	Personal guarantee of Directors & ownership of the leased vehicles.

18.2 Lease Liability-Office/Hotel Space
This is made up as under:

Office Space-Corporate Office
Office Space-Blue Bay resort
Office Space-Chattoogram Sales Office
Hotel Space-La Villa Western
Total

200,000	1,306,032
475,656	755,682
-	63,823
20,487,885	
21,163,541	2,125,537

19 Deferred Tax Liabilities
This has been arrived as under:

31-Dec-21

Particulars	Carrying Amount	Tax Base	Taxable / (Deductible) Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liabilities
Property, Plant and Equipment	4,579,964,928	3,216,683,720	1,363,281,208	22.50%	306,738,272
Unused tax loss (Note-30.1)	-	1,013,482,730	(1,013,482,730)	22.50%	(228,033,614)
Deferred Tax (Assets)/Liability at the end of the period					78,704,658

30-Jun-21

Particulars	Carrying Amount	Tax Base	Taxable / (Deductible) Temporary Difference	Tax Rate	Deferred Tax (Asset)/Liability
Property, Plant and Equipment	4,531,665,114	3,305,748,861	1,225,916,253	22.50%	275,831,157
Unused tax loss (Note-30.1)	-	994,758,424	(994,758,424)	22.50%	(223,820,645)
Deferred Tax (Assets)/Liability at the end of the year					52,010,512

Deferred Tax Expenses/(Benefit) during the period:

Closing Deferred Tax (Assets)/Liabilities
Opening Deferred Tax (Assets)/Liabilities
Deferred Tax Expenses/(Benefit)

78,704,658	52,010,512
52,010,512	33,913,397
26,694,146	18,097,115

20 Short term borrowings
This consists of as follows:

Premier Bank Ltd. Banani Branch, SOD Account No. 2018
Premier Bank Ltd. Banani Branch, OD Account No. 0001
Total

-	-
-	39,486,711
-	39,486,711

Main features of SOD loan of Premier Bank Ltd. Banani Branch, Account No. 2018 is as follows:

Particulars	Details
Nature:	Short term loan
Purpose:	Working capital investment.
Tenure:	One year
Repayment:	From Hotel revenue
Rate of Interest:	9.00% p.a.
Security:	Corporate Guarantee & 28,98 sft. flat at Gulshan, Dhaka.

Main features of OD loan of Premier Bank Ltd. Banani Branch, Account No. 0001 is as follows:

Particulars	Details
Nature:	Short term loan
Purpose:	Working capital
Tenure:	One year
Repayment:	From Hotel revenue
Rate of Interest:	9.00% p.a. (4.5% of the interest shall be subsidy interest for a period of one year as per BRPD Circular No.8 dated: 12.04.2020)
Security:	Simple charge on fixed and floating asset



21 Dividend Payable

This consists of as follows:

Opening Balance
Add: Approved during the period/year

Less: Paid during the period/year
Total

Amount in Taka	
As at 31-Dec-21	As at 30-Jun-21
951,771	-
12,075,000	6,419,910
13,026,771	6,419,910
9,269,768	5,468,139
3,757,003	951,771

Detail of dividend payable:

Financial Year	Amount in Tk.
2019-2020	110,721
2020-2021	3,646,282
Total	3,757,003

The above dividend payable amount represents for which dividend warrant issued to respective shareholders but not yet presented if to our bank account.

22 Accounts and other Payables

This consists of as follows:

Payable for goods and services
Payable for Property, Plant & Equipment's
Total

5,547,031	3,102,552
400,631	400,631
5,947,662	3,503,183

23 Accruals and Provisions

This consists of as follows:

TDS, VAT, Duty & Service charge Payable
Provision for income tax (Note-23.1)
Workers Profit Participation Fund (Note-23.2)
Franchise fee (Note-23.3)
Accrued Expenses and Liabilities
Statutory Audit Fee
CG Certification Fee
Others
Total

16,563,487	565,082
22,061,628	19,027,088
10,607,782	4,778,768
25,269,165	21,676,543
17,156,816	14,631,971
187,500	375,000
15,000	30,000
5,982,336	4,021,465
97,843,714	65,105,917

23.1 Provision for Income tax

This consists of as follows:

Opening Balance
Add: provided during the period/year

Less: Paid / Adjusted during the period/year
Total

19,027,088	15,231,875
3,034,540	3,795,213
22,061,628	19,027,088
-	-
22,061,628	19,027,088

23.2 Workers Profit Participation Fund

This consists of as follows:

Opening Balance
Add: provided during the period/year

Less: Paid during the period/year
Total

4,778,768	-
5,829,014	4,778,768
10,607,782	4,778,768
-	-
10,607,782	4,778,768

23.3 Franchise fee

This consists of as follows:

Opening Balance
Add: provided during the period/year

Less: Paid during the period/year
Total

21,676,543	16,860,930
3,592,622	4,815,613
25,269,165	21,676,543
-	-
25,269,165	21,676,543

24 Net Asset Value Per Share (NAVPS)

This has been arrived as under:

Total Assets
Total Liabilities
Net Asset Value
Number of Share
Net Asset Value Per Share (NAVPS)

6,403,048,850	6,030,950,912
5,046,172,431	4,747,352,648
1,356,876,419	1,283,598,264
120,750,000	120,750,000
11.24	10.63



25 Operating Revenues

This consists of as follows:

Room Revenue
Food & Beverage Revenue
Minor Operating Department Revenue
Space Rent and Other Revenue
Cruise Ship Revenue
Water Park Revenue
Total

Amount in Taka		Amount in Taka	
01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020	01 Oct. 2021 to 31 Dec. 2021	01 Oct. 2020 to 31 Dec. 2020
205,292,704	168,148,090	141,988,695	105,187,604
161,455,795	114,283,718	115,275,119	78,090,675
13,649,448	17,113,580	6,714,988	11,329,247
10,802,767	6,527,714	7,133,509	2,668,472
3,381,100	-	3,381,100	-
126,456,504	70,860,351	83,302,023	39,115,551
521,038,318	376,933,453	357,795,434	236,391,549

26 Costs of Sales

This consists of as follows:

Salary & wages
Cost of materials & other related expenses
Operating and guest supplies
Laundry, dry cleaning and uniforms
Kitchen fuel & Gas
Complementary guest services
Linen, china, glass & silver
In-house TV, video, movies, music
Travel agents' commission
Travelling and communication
Pest control
Postage
Spa Cost
Cruise Ship Expenses
Cleaning Supplies- Water Park
Others
Total

28,149,482	21,001,187	14,106,662	16,409,989
39,413,667	28,380,762	28,817,741	18,415,845
7,060,250	5,477,723	4,799,463	3,476,198
3,742,969	2,929,812	2,390,777	1,717,348
4,421,190	3,422,929	3,122,957	2,232,021
306,470	1,389,554	201,305	703,709
1,057,569	1,102,114	982,639	433,472
229,500	216,900	135,000	108,200
362,545	377,553	328,016	115,099
570,275	1,116,269	309,112	533,808
505,000	885,125	290,000	444,880
46,347	68,048	35,727	45,914
145,041	190,367	90,004	83,679
1,014,330	-	1,014,330	-
3,220,130	2,594,034	2,510,427	1,634,210
776,221	1,052,365	179,028	543,458
91,020,986	70,204,742	59,313,188	46,897,830

27 Administrative and Other Expenses

This consist of the followings:

Administrative and general expenses Note- (27.1)
Repairs & maintenance and property operation Note- (27.2)
Total

81,629,138	57,530,417	43,581,110	30,408,415
35,567,260	34,647,492	21,440,378	18,429,556
117,196,398	92,177,909	65,021,488	48,837,971

27.1 Administrative and General Expenses

This consist of the followings:

Salaries, wages, bonus & benefits
Postage
Travel & communication
Entertainment
Security services
Internet Expenses
Licenses & Taxes
Donation
Telephone Expenses
Credit card commission
Statutory Audit Fee
CG Certification Fee
Legal & Profession Fees
Insurance Expenses
Franchise fee
Board Meeting fees
Trustee fee
Depreciation
Other expenses
Total

9,554,072	9,363,199	5,190,873	5,086,624
46,347	40,048	35,727	27,914
343,216	368,004	123,774	181,457
276,833	270,119	114,491	237,744
50,064	46,683	31,859	14,135
338,762	465,816	298,000	231,815
628,254	1,027,883	339,315	619,217
269,416	229,373	43,739	107,317
490,461	372,469	275,788	188,965
3,287,859	3,498,933	2,167,094	2,175,752
187,500	187,500	93,750	93,750
15,000	15,000	7,500	7,500
180,000	282,500	90,000	152,500
2,137,380	2,079,301	1,069,228	1,021,272
3,592,622	2,942,592	2,484,802	1,840,783
168,000	104,000	84,000	42,000
300,822	300,822	151,233	151,233
59,100,926	34,964,424	30,690,808	17,575,213
661,604	971,751	289,129	653,224
81,629,138	57,530,417	43,581,110	30,408,415



27.2 Repairs & Maintenance and Property Operation

This consist of the followings:

Salaries, wages, bonus & benefits
 Travel & communication
 Electricity expenses
 Fuel - Oil
 Repair & maintenance
 Laundry equipment's
 Water treatment
 Other expenses
Total

Amount in Taka		Amount in Taka	
01 July 2021 to	01 July 2020 to	01 Oct. 2021 to	01 Oct. 2020 to
3,074,532	2,904,092	1,670,440	1,524,992
76,381	68,784	40,145	27,012
21,186,444	20,637,456	12,672,491	11,091,866
5,599,686	4,641,599	4,491,244	2,616,019
4,507,177	4,846,127	1,947,215	2,290,963
634,717	892,687	326,363	480,869
305,161	278,850	280,000	232,971
183,162	377,897	12,480	164,864
35,567,260	34,647,492	21,440,378	18,429,556

28 Distribution & Selling Expenses

This consist of the followings:

Salaries, wages, bonus & benefits
 Rent & Service Charge
 Advertising & Promotion
 Signs, events & functions
Total

2,194,065	3,201,996	1,192,069	1,791,128
790,819	532,908	422,750	218,296
415,293	374,860	237,082	258,441
278,311	496,758	125,860	142,568
3,678,488	4,606,522	1,977,761	2,410,433

29 Net Finance Cost

This consist of the followings:

Bank Charges & Commission
 Interest on short and long term secured borrowings
 Interest Expenses on Vehicle Lease
 Interest Expenses on Office/Hotel Space

176,417	244,721	162,938	231,063
190,492,511	108,150,022	96,178,598	55,510,311
313,686	259,638	156,843	143,331
219,114	155,930	142,536	77,965
191,201,728	108,810,311	96,640,915	55,962,670
(699,931)	(88,264)	(1,256)	(88,264)
190,501,797	108,722,047	96,639,659	55,874,406

30 Income Tax Expenses/(Benefit)

This has been arrived as under:

Current Tax Expenses (Note: 30.1)
 Prior periods short provision
 Tax on Other Income
 Deferred Tax Expenses/(Benefit)
Total

3,034,540	2,189,839	2,046,538	1,392,223
-	-	-	-
-	-	-	-
26,694,146	24,167,025	30,339,752	19,642,010
29,728,686	26,356,864	32,386,290	21,034,233

30.1 Current Tax Expenses

This has been arrived as under:

Net Profit/(Loss) before Tax
 Other Income
 Workers Profit Participation Fund
 Payment of Worker Profit Participant Fund
 Add: Accounting Depreciation
 Less: Tax Depreciation
Taxable Current Profit/(Loss)

116,580,288	99,337,335	129,759,623	79,297,560
(3,768,653)	(3,081,969)	(745,299)	(891,528)
5,829,014	4,966,867	5,829,014	3,964,878
-	-	-	-
55,838,630	32,697,546	28,575,336	16,420,874
(193,203,585)	(114,481,581)	(102,825,374)	(57,940,938)
(18,724,306)	19,438,198	60,593,300	40,850,846

Income Tax Rate

22.50%	22.50%	22.50%	22.50%
---------------	---------------	---------------	---------------

Current Tax Expenses

-	-	-	-
---	---	---	---

But Minimum tax@ 0.6% on gross receipts

3,034,540	2,189,839	2,046,538	1,392,223
------------------	------------------	------------------	------------------

Unused Tax (Profit)/Loss-Opening Balance

994,758,424	756,409,255	1,074,076,030	777,821,903
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Unused Tax (Profit)/Loss-during the period

18,724,306	(19,438,198)	(60,593,300)	(40,850,846)
------------	--------------	--------------	--------------

Unused Tax Loss Carry forwarded to next period

1,013,482,730	736,971,057	1,013,482,730	736,971,057
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31 Earnings per Share (EPS)

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)

Weighted average number of shares (Note: 31.01)

Basic Earning per Share (EPS)

(Face Value per Share Tk.10/=)

Amount in Taka		Amount in Taka	
01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020	01 Oct. 2021 to 31 Dec. 2021	01 Oct. 2020 to 31 Dec. 2020
86,851,602	72,980,471	97,373,333	58,263,327
120,750,000	120,750,000	120,750,000	120,750,000
0.72	0.60	0.81	0.48

31.01 Calculation of weighted average number of shares:

This is made up as follows:

Number of Shares at the ending of the period

Total Weighted Average Number of Shares

120,750,000	120,750,000	120,750,000	120,750,000
120,750,000	120,750,000	120,750,000	120,750,000

32 Receipts from Customers and Others:

This has been arrived as under:

Revenue

Accounts Receivable Opening

Accounts Receivable Closing

Other receipt

Total

Amount in Taka	
01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020
521,038,318	376,933,453
64,442,946	53,033,626
(79,724,674)	(64,993,848)
3,768,653	2,050,147
509,525,243	367,023,378

33 Payment to Creditors, Suppliers, Employees & Others

This has been arrived as under:

Costs of sales

Administrative and Other Expenses

Distribution & Selling Expenses

Adjustment for Depreciation

(Increase)/Decrease in inventory

Adjustment for advance

(Increase)/Decreases in Trade and Other Payables except payable for Property,

Plant & Equipment's and Payable to related party

Payment from WPPF

(Increase)/Decreases in Liabilities for expense except Provision
for Income Tax and WPPF**Total**

(91,020,986)	(70,204,742)
(117,196,398)	(92,177,909)
(3,678,488)	(4,606,522)
59,100,926	34,964,424
(35,427,785)	(7,721,602)
66,605,081	(4,765,512)
2,444,479	91,754
-	-
23,874,243	12,081,021
(95,298,928)	(132,339,088)

34 Income Tax paid

This has been arrived as under:

Opening advance income tax

Closing advance income tax

Closing provision for income tax

Opening provision for income tax

Current tax during the period

Total

23,317,764	19,206,349
(24,558,475)	(19,970,471)
22,061,628	17,421,714
(19,027,088)	(15,231,875)
(3,034,540)	(2,189,839)
(1,240,711)	(764,122)

35 Property, Plant and Equipment

This has been arrived as under:

Property, Plant and Equipment purchased

Increased advanced of assets

Total

(104,138,444)	(28,165,678)
-	253,200
(104,138,444)	(27,912,478)

36 Capital Work in progress

This has been arrived as under:

Addition during the period/year

(Increased)/Decreased Inventory of Construction Material

Adjustment for Accounts Payable for PPE

Adjustment for bond interest payable

Adjustment for Advance

Total

(45,024,230)	(193,889,062)
-	(8,897,603)
-	-
45,024,230	112,533,844
-	184,410
-	(90,068,411)



37 Advances, Deposits and Prepayments

This has been arrived as under:

Advances except income tax

Security Deposits

Prepayments

Total

Amount in Taka	
01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020
(193,445,902)	(200,000)
-	-
-	-
(193,445,902)	(200,000)

38 Finance Cost

This has been arrived as under:

Net Finance Cost

Adjustment for Interest payable on Convertible Bond

Total

(190,501,797)	(108,722,047)
188,627,826	107,621,652
(1,873,971)	(1,100,395)

39 Secured Term Loans Received/(Repaid)-Net

This has been arrived as under:

Increased /(Decreased) Long term secured loan

Total

22,362,606	3,367,615
22,362,606	3,367,615

40 SPBRSL 20% Convertible Secured Bond

This has been arrived as under:

Increased /(Decreased) Convertible Bond

Adjustment for Interest payable on Convertible Bond

Total

233,652,056	220,155,496
(233,652,056)	(220,155,496)
-	-

41 Net Operating Cash Flows Per Share (NOCFPS)

This has been arrived as under:

Net Cash Generated from Operating Activities

Weighted average number of shares (Note:)

Net Operating Cash Flows Per Share (NOCFPS)

412,985,604	233,920,168
120,750,000	120,750,000
3.42	1.94

42 Reconciliation of Net profit with cash flow from operating activities

This has been arrived as under:

Net Profit Before Tax and WPPF

Accounts Receivable Opening

Accounts Receivable Closing

Unrealized/Realized Gain/(Losses) on Investment

Adjustment for Depreciation

(Increase)/Decrease in Inventory

(Increase)/Decrease in Advances Deposits Prepayments

Increase/(Decrease) Trade and other payable

Increase/(Decrease) Liabilities for Expenses

Payment of WPPF

Adjustment of Finance Cost shown in Financeing activities

Income Tax Paid

Cash flow from operating activities

122,409,302	104,304,202
64,442,946	53,033,626
(79,724,674)	(64,993,848)
-	(1,031,822)
59,100,926	34,964,424
(35,427,785)	(7,721,602)
66,605,081	(4,765,512)
2,444,479	91,754
23,874,243	12,081,021
-	-
190,501,797	108,722,047
(1,240,711)	(764,122)
412,985,604	233,920,168

43 Additional Disclosure

43.1 Deviation on NAVPS:

NAVPS of the Company as on 31 December, 2021 is Tk. 11.42 which has been increased by Tk.0.61 per share from the financial position as on 30th June, 2021. Thus NAVPS of the company has been increased as the company achieved Net Profit of Tk. 97,373,333 during the reporting period.

43.2 Deviation on EPS:

The company has made a net profit of Tk. 97,373,333 during the reporting period from 01 October 2021 to 31 December 2021 as it achieved record amount of revenue during this time. Thus Earning Per Share (EPS) of the Company has increased by Tk. 0.12 from the period ended on 31 December 2020. Moreover EPS during the first quarter ended on 30 September 2021 was Tk. (0.09) as it was unable to achieve targeted revenue due to countrywide shutdown imposed by the Govt. for Covid-19.

43.3 Deviation on NOCFPS:

Net cash generated by operating activities of the company for the period ended on on 31 December 2021 is Tk. 412,985,604 which has increased by Tk. 179,065,436 from the corresponding period ended on on 31 December 2020. So, the Net Operating Cash Inflow Per Share (NOCFPS) has been increased by Tk. 1.48 due to the increase in revenue.

43.3 Reclassification of Cash Flow from Other Income/(Loss):

The Company has changed its presentation for Other Income/(Loss) in cash flow which has now presented in cash flow from operating activities after review to ensure more appropriate presentation in accordance with IAS-1, para-45 (a). Detail information of such change as per IAS-1, para-41 has been presented below:

a) The Nature of the Re-classification:

The Company generated Other Income/(Loss) from marketable securities which was previously presented under cash flow from Investing Activities. But now it has presented under the collection from turnover & other receipts in cash flow from operating activities.

(b) The amount of item that is Re-classified:

Cash generated from Other Income/(Loss) Tk. 2,050,147 during the period ended on 31 December, 2020 which was presented under cash flow from investing activities in the Cash Flow Statement. But such presentation has been change in the cash flow statement for the period ended on 31 December, 2021 and presented under cash flow from operating activities. Due to such reclassification NOCFPS of previous period has been increased by Tk. 0.02.

(c) Reason for the Re-classification:

This change has been made to ensure more appropriate presentation in accordance with IAS-1, para-45 (a).



44 Related Party Disclosure

During the period the Company carried out transactions with related parties on an arm's length basis. Name of those related parties, nature of those transactions 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	Amount In Taka		
			Balance as on 31 December 2021		
			Opening Balance Cr.	Transaction during the period (Dr.)/Cr.	Closing Balance
Shamim Enterprise (Pvt.) Limited	Common Management	Inter company transaction	-	-	-
Bengal Vacation Club Limited	Common Management	Inter company transaction	-	-	-
Lucy Akthary Mahal	Chairman	Board Fee	-	28,000	-
Md. Aminul Haque	Managing Director	Board Fee	-	28,000	-
Md. Ekramul Hoque	Director	Board Fee	-	28,000	-
Sarjana Islam Nominated by Shamim Enterprise (Pvt.) Ltd.	Director	Board Fee	-	28,000	-
Md. Rafiqul Islam	Independent Director	Board Fee	-	28,000	-
Md. Golam Rabbani	Independent Director	Board Fee	-	28,000	-
Total			-	168,000	-

Key Management Compensation:

During the period, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As Para 17 of IAS 24)

Particulars	Amount In Taka	
	01 July 2021 to 31 Dec. 2021	01 July 2020 to 31 Dec. 2020
Short-Term Employee Benefits	3,504,000	1,667,114
Post-Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-

45 Attendance Status of Board Meeting of Directors:

During the period ended on 31 December 2021 four Board of Directors' Meeting were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Lucy Akthary Mahal	Chairman	4	4
Md. Aminul Haque	Managing Director	4	4
Md. Ekramul Hoque	Director	4	4
Sarjana Islam Nominated by Shamim Enterprise (Pvt.) Ltd.	Director	4	4
Md. Rafiqul Islam	Independent Director	4	4
Md. Golam Rabbani	Independent Director	4	4

46 Disclosure as per requirement of schedule XI, Part-II of companies Act. 1994**46.1 Commission, Brokerage or Discount against sales:**

- (a) There was no brokerage or discount against sales during the period.
 (b) No commission was paid to sales against during the period.



46.2 Disclosure as per requirement of Schedule XI, Part II, Para 4:

As per Company Act, 1994 part-II, Schedule-XI (4) the profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial period/year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person.

Board Meeting Fee:

During the period ended on 31 December 2021 four Board of Directors' Meeting were held & detail of payment under Board Meeting Fee has been presented below:

Name of the Directors	Designation	Meeting held	Attendance	Board Meeting Fee
Lucy Akthary Mahal	Chairman	4	4	28000
Md. Aminul Haque	Managing Director	4	4	28000
Md. Ekramul Hoque	Director	4	4	28000
Sarjana Islam Nominated by Shamim Enterprise (Pvt.) Ltd.	Director	4	4	28000
Md. Rafiqul Islam	Independent Director	4	4	28000
Md. Golam Rabbani	Independent Director	4	4	28000
Total				168,000

Discloser on other payment as per Schedule XI, Part II, Para 4:

No.	Particulars	Value in Tk.
(a)	Managerial Remuneration paid or payable during the period/year from 1 July 2021 to 31 December 2021 to the directors, including managing directors, a managing agent or manager.	Nil
(b)	Net cash inflow/(outflow) for the period (A+B+C)	Nil
(c)	Commission or Remuneration payable separately to a managing agent or his associate	Nil
(d)	Cash and Cash Equivalents at the end of the period	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
(g)	Other allowances and commission including guarantee commission	Nil
(h)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(i)	Share Based payments	Nil

47 Service (Production) capacity & Utilization:

As per the nature of the industry, production quantity of service with the course of the period produce on the basis of service design as per market demand. Therefore, installed capacity in terms of multiple and frequently changeable service mix is not constant factor. During the period under review, actual service, the installed capacity in terms of the counts produced and the utilization rate is presented below: (for the period from 1 July 2021 to 31 December 2021)

Description	Available rooms	Utilize rooms	% of capacity utilization
Guest Rooms	73,232	31,987	43.68%

48 Subsequent Disclosure of Events after the Balance Sheet Date- Under IAS 10:

- The financial statements were authorized for issue on 31st January 2022 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.
- The Board of Directors recommended cash dividend @ 1% for all shareholders of the Company in its board meeting held on 22th August 2021. Such dividend has been approved by the shareholders at the 12th AGM held on 13th November, 2021.



49 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

50 Value of Import at CIF basis:

Import during the period from 1 July 2021 to 31 December 2021.

Particulars:

Amount Tk.

51 Percentage of materials consumed to the total consumed:

Material consumed	Amount	Percentage	Amount (BDT)	Percentage
N/A				

52 Payment in foreign currency:

Description

Foreign
Currency (USD)

N/A

53 Number of Employees

All the employees receive salary /wages in excess of Tk. 6,000 per month

Number of permanent staff

467

Number of permanent workers

-

Number of temporary staff/worker

-

Total

467

54 General

54.1 Directors Responsibility Statements

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

54.2 Employee Details:

i) Total number of employees at the end of the period was 467. Out of total employees, 369 numbers of employees employed throughout the period and rest numbers of employees employed for a part of the period. None of the employees were in receipt of remuneration which in aggregate was less than Tk. 6,000 per month.

ii) At the end of the reporting period, there were 467 employees in the company.

54.3 Rounding off

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

Chief Financial Officer

Company Secretary

Director

Chairperson

Managing Director

Dated, Dhaka;
31 January, 2022



Sea Pearl Beach Resort & Spa limited
Schedule of Property, Plant, Equipment (Un-Audited)
As at 31 December 2021

Annexure-A

Sl. No.	Assets	Cost			Dep. Rate (%)	Depreciation			Amount in Taka
		Balance as at 01.07.2021	Additions during the period	Disposal during the period		Balance as at 01.07.2021	Charged during the period	Accumulated Depreciation for Disposal	
1	Land & Land Development	202,870,955	-	-	0%	-	-	-	202,870,955
2	Building & Other Civil Works	3,718,456,240	-	-	1.25%	124,592,580	22,461,648	-	147,054,228
3	Furniture & Fixture	375,306,698	290,000	-	10%	55,366,454	16,006,679	-	71,373,133
4	Computer Accessories & Equipment	5,383,974	956,300	-	10%	1,157,033	238,105	-	1,395,138
5	Machineries	522,221,133	230,978	-	5%	108,415,225	10,348,035	-	118,763,260
6	Equipments	214,853,888	1,016,010	-	5%	35,233,131	4,503,219	-	39,736,350
7	Vehicle	25,651,500	-	-	10%	5,443,896	1,010,380	-	6,454,276
8	Cruise Ship	-	101,645,156	-	15%	-	1,270,564	-	1,270,564
Total as at 31 December 2021		5,064,744,388	104,138,444	-		330,208,319	55,838,630	-	386,046,949
Total as at 30 June 2021		3,333,419,848	1,731,324,540	-		252,707,786	77,500,533	-	330,208,319
									4,734,536,069

Sea Pearl Beach Resort & Spa limited
Schedule of Right of Use Asset (Un-Audited)
As at 31 December 2021

Annexure-B

Sl. No.	Assets	Cost			Dep. Rate (%)	Depreciation			Amount in Taka
		Balance as at 01.07.2021	Additions during the period	Disposal during the period		Balance as at 01.07.2021	Charged during the period	Accumulated Depreciation for Disposal	
1	Vehicle	11,812,742	-	-	10%	1,582,535	511,511	-	2,094,046
2	Office Space	9,518,157	21,519,153	-		6,700,705	2,750,785	-	9,451,490
Total as at 31 December 2021		21,330,899	21,519,153	-		8,283,240	3,262,296	-	11,545,536
Total as at 30 June 2021		18,822,766	2,508,133	-		3,582,275	4,700,965	-	8,283,240
									13,047,659

