

Borak Real Estate Limited

Audited Financial Statements

For the year ended 30 June 2022

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditor's Report to the Shareholders of Borak Real Estate Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Borak Real Estate Limited (the "Company"), which comprise the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of Company as at 30 June 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as explained in note 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

- i) We draw attention to notes 14 of the financial statements which describe receivable from related parties of Taka 3,440,151,113 which is short term in nature, interest free and recoverable on demand.
- ii) As per IAS 40, Para 33; after initial recognition, an entity that chooses the fair value model shall measure all of its investment property at fair value. After initial recognition the Company choose fair value model for some investment properties which were revalued by independent valuer in 2017 and no subsequent fair value have been measured for these investment properties.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS as explained in note 1, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;



- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka, 07 March, 2023

DVC No: 2303151512AS929076



Shaikh Hasibur Rahman FCA
Partner

Enrollment No: 1512
Hoda Vasi Chowdhury & Co
Chartered Accountants



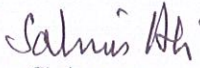
**Borak Real Estate Limited
Statement of financial position
As at 30 June 2022**

Particular	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Assets			
Non-current assets			
Property, plant and equipment	4.00	400,497,595	408,020,943
Intangible assets	5.00	26,310,324	29,233,694
Right of use assets	6.00	168,982,639	199,706,755
Investment property	7.00	5,361,656,098	3,558,376,533
Investment in associate	8.00	1,329,080,047	1,146,568,943
Construction work-in-progress	9.00	7,602,882,273	9,273,208,772
		14,889,408,976	14,615,115,639
Current assets			
Investment	10.00	2,523,999,404	2,428,105,670
Inventories	11.00	529,153,551	11,888,325
Trade and other receivable	12.00	177,209,814	138,687,440
Advances, deposits and prepayments	13.00	1,173,333,767	1,191,533,428
Receivable from related parties	14.00	3,440,151,113	3,790,769,271
Fixed deposits	15.00	29,538,323	28,920,497
Cash & cash equivalents	16.00	431,558,677	141,874,203
		8,304,944,648	7,731,778,833
Total assets		23,194,353,624	22,346,894,472
Total equity and liabilities			
Shareholders' equity			
Share capital	17.00	500,000,000	500,000,000
Capital reserve		5,756,000	5,756,000
General reserve		4,700,000	4,700,000
Unrealized gain/ (Loss) from investment in quoted shares		1,622,641,061	1,528,701,736
Retained earnings	18.00	6,003,662,737	5,704,892,646
Total shareholders' equity		8,136,759,798	7,744,050,382
Non-current liabilities			
Lease liabilities	19.00	141,881,064	166,344,556
Advance against project	20.00	3,894,375,000	3,527,875,000
Deferred tax liability	26.00	107,201,567	107,358,841
		4,143,457,632	3,801,578,397
Current liabilities and provisions			
Advance against project	20.00	1,922,122,688	2,058,733,164
Loans and borrowings from Bank and NBF1	21.00	6,448,677,369	6,420,983,448
Loan from directors	22.00	1,784,898,391	1,450,902,330
Lease liabilities	19.00	42,243,648	42,243,648
Trade and other payables	23.00	139,569,460	385,444,320
Payable to related parties	24.00	262,183,917	122,246,545
Accruals and others	25.00	43,661,549	101,975,331
Income tax provision	27.00	270,779,172	218,736,907
Total current liabilities and provisions		10,914,136,194	10,801,265,693
Total equity and liabilities		23,194,353,624	22,346,894,472


The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Managing Director


Chairperson

Signed in terms of our report of even date


Shaikh Hasibur Rahman FCA
Partner
Enrollment No: 1512
Hoda Vasi Chowdhury & Co.
Chartered Accountants


Dhaka, 07 March 2023
DVC: 2303151512AS929076

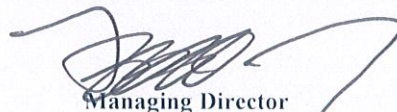


**Borak Real Estate Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2022**

Particular	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Revenue	28	946,369,473	862,519,364
Cost of Good Sold(COGS)	29	(702,434,330)	(629,674,312)
Gross profit		243,935,144	232,845,052
Operating expenses		(34,353,469)	(27,567,948)
Office and administrative expenses	30	(28,368,439)	(27,443,922)
Marketing and distribution expenses	31	(5,985,030)	(124,026)
Operating profit/ (loss)		209,581,675	205,277,103
Non operating income/(loss)	32	96,219,115	69,637,924
Profit before interest & tax		305,800,790	274,915,028
Financial expenses	33	(129,249,610)	(142,706,734)
Profit before tax and WPPF		176,551,179	132,208,294
Share of profit from associated	8	182,511,104	80,128,051
Profit before tax and WPPF		359,062,283	212,336,345
Provision for WPPF		8,407,199	6,295,633
Net profit before tax		350,655,084	206,040,712
Income tax expenses	34	(52,042,265)	(23,440,213)
Deferred tax (expenses)/income		157,273	1,323,436
Net profit after tax		298,770,092	183,923,935
Other comprehensive income			
Items that will not be classified to profit or loss			
Unrealized gain/ (loss) from investment in quoted shares	35	94,500,251	403,788,378
Total comprehensive income		393,270,343	587,712,313
Basic earnings per share		5.98	3.68
Diluted earnings per share		5.98	3.68

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Managing Director


Chairperson

Signed in terms of our report of even date



Shaikh Hasibur Rahman FCA
Partner
Enrollment No: 1512
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Dhaka, 07 March 2023
DVC: 2303151512AS929076



Borak Real Estate Ltd.
Statement of changes in equity
For the year ended 30 June 2022

Particulars	Amounts in Taka					
	Ordinary Share Capital	Capital Reserve	General Reserve	Unrealized gain/(Loss) from investment in quoted shares	Retained Earnings	Total
Balance at 1st July 2021	500,000,000	5,756,000	4,700,000	1,528,701,736	5,704,892,646	7,744,050,382
Net profit for the year	-	-	-	-	298,770,092	298,770,092
Deferred tax adjustment for fair value gain	-	-	-	-	-	-
Unrealized gain/(Loss) from investment in quoted shares	-	-	-	94,500,251	-	94,500,251
Realization of Unrealized gain	-	-	-	(560,926)	-	(560,926)
Balance at 30 June, 2022	500,000,000	5,756,000	4,700,000	1,622,641,061	6,003,662,737	8,136,759,798

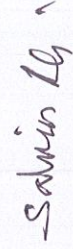
Borak Real Estate Ltd.
Statement of changes in equity
For the year ended 30 June 2021

Particulars	Amounts in Taka					
	Ordinary Share Capital	Capital Reserve	General Reserve	Unrealized gain/(Loss) from investment in quoted shares	Retained Earnings	Total
Balance at 1st July 2020	500,000,000	5,756,000	4,700,000	1,124,913,358	5,629,650,988	7,265,020,345
Net profit for the year	-	-	-	-	183,923,935	183,923,935
Deferred tax adjustment for fair value gain	-	-	-	-	(108,682,277)	(108,682,277)
Unrealized gain/(Loss) from investment in quoted shares	-	-	-	403,788,378	-	403,788,378
Balance at 30 June, 2020 (Restated)	500,000,000	5,756,000	4,700,000	1,528,701,736	5,704,892,646	7,744,050,381

The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Managing Director

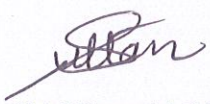

Chairperson

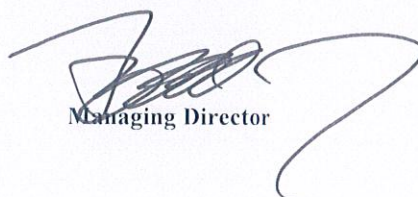


**Borak Real Estate Limited
Statement of cash flows
For the year ended 30 June 2022**

	Amount in Taka	
	30 June 2022	30 June 2021
Cash Flows from Operating Activities		
Cash received from customers	867,455,738	1,248,663,879
Cash paid to suppliers and others	(546,322,166)	(792,675,056)
Income tax paid	(37,038,294)	79,778,048
Net cash (used in)/provided by operating activities	284,095,278	535,766,871
Cash flows from investing activities:		
Purchase of property, plant and equipment	(13,600,889)	(59,723,831)
(Increase)/decrease in investment property	(1,803,279,565)	(87,021,250)
(Increase)/decrease in investment	(184,465,513)	(297,760,928)
(Increase)/decrease in construction work in progress	1,670,326,499	(619,362,524)
Change in Fixed Deposit	(617,825)	(1,004,433)
Net Cash (used in)/provided by investing activities	(331,637,293)	(1,064,872,966)
Cash Flows from financing activities:		
Proceeds from / (Repayment of) lease liability	(24,463,494)	(21,842,667)
Proceeds from / (repayment of) bank overdraft	27,693,921	711,914,632
Proceeds from / (Repayment of) director loan	333,996,062	(57,042,000)
Net Cash (used in)/provided by Financing Activities	337,226,489	633,029,965
Net increase in cash and cash equivalents	289,684,475	103,923,871
Cash and cash equivalents at the beginning of the year	141,874,203	37,950,331
Cash and cash equivalents at the end of the year	431,558,677	141,874,203

The annexed notes from an integral part of these financial statements.


Chief Financial Officer


Managing Director


Chairperson



**Borak Real Estate Limited
Notes to the Financial Statements
As at and for the year ended 30 June 2022**

1.00 Company and its activities

1.01 Formation and legal status

Borak Real Estate Limited (here in after referred to as "the Company") was incorporated in 18th August, 1991 as a private Company limited by share registered with Joint Stock Companies under vide reg no. C-20980(719)/91. The main objectives of the Company are to carry out the business of real estate and other related business.

1.02 Location of registered office, corporate office and factory

The registered Office and the Corporate Head Office (principal place of business) of the Company is located at Borak Mehnur, 51/B, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh and the factory for ready-mix concrete located at Patira-Khilkhet, Dhaka and Nillnagar-Konabari, Gazipur, Bangladesh.

1.03 Nature of business

The principal activities of the Company are acquiring land to develop and construction of commercial and residential buildings. The Company also purchases land for construction of multi-storied apartment buildings, shopping malls and office spaces. The Company constructs buildings on a fully owned or on a sharing basis by virtue of agreement with the owners of the land.

2.00 Summary of significant accounting policies and basis of preparation

2.01 Basis of preparation and presentation of financial statements

These financial statements have been prepared on going concern basis under the historical cost convention except for land and building components of property, plant and equipment as well as some investment properties which are measured at fair value.

2.02 Application of standards

The following IASs and IFRSs are applicable for the preparation of financial statements for the year under review:

Name of the IAS	IAS No.	Status
Presentation of financial statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of cash flows	IAS 7	Applied
Accounting policies, changes in accounting estimates and errors	IAS 8	Applied
Events after the reporting period	IAS 10	Applied
Income taxes	IAS 12	Applied
Property, plant and equipment	IAS 16	Applied
Employee benefits	IAS 19	Applied
Borrowing costs	IAS 23	Applied
Related party disclosures	IAS 24	Applied
Investment in associates and joint ventures	IAS 28	Applied
Earnings per share	IAS 33	Applied
Impairment of assets	IAS 36	Applied
Provisions, contingent liabilities and contingent assets	IAS 37	Applied
Intangible assets	IAS 38	Applied
Investment property	IAS 40	Applied
Financial instruments - disclosures	IFRS 7	Applied
Financial instruments	IFRS 9	Applied
Fair value measurement	IFRS 13	Applied
Revenue from contracts with customers	IFRS 15	Applied
Leases	IFRS 16	Applied



2.03 Basis of reporting

The financial statements are prepared and presented for external users by the Company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1- "Presentation of financial statements". The financial statements comprise of:

- i) Statement of financial position
- ii) Statement of profit or loss and other comprehensive income
- iii) Statement of changes in equity
- iv) Statement of cash flows
- v) Accounting policies and explanatory information.

2.04 Other regulatory compliances

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

- i) The income Tax Ordinance, 1984
- ii) The income Tax Rules, 1984
- iii) The Value Added Tax & Supplementary Duty Act, 2012
- iv) The Value Added Tax & Supplementary Duty Rules, 2016
- v) The Customs Act, 1969
- vi) Bangladesh labor Act, 2006

2.05 Statement of compliance

The financial statements of the Company have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), the Companies Act 1994, and other applicable laws and regulations in Bangladesh as per requirements under the Financial Reporting Act 2015. The cash flows from operating activities are prepared under direct method.

2.06 Investment in associate and joint ventures

In line with IAS 28 The Company's investment in its associates over which the Company has significant influence are accounted for using the equity method in the Consolidated and Separate Financial Statements. Under the equity method, the investment in an associate or a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date.

2.07 Going concern assumptions

The Company has adequate resources to continue its operation for foreseeable future and hence, the Directors take the responsibility for the preparation and presentation of these financial statements on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Companies ability to continue as a going concern. There is a negative gap in current asset to current liability Taka 2,609,191,546. The Company received huge amount of money as advance against project which are not refundable in general since the Company is doing the related construction work as it's performance obligation. This amount of advances will be adjusted after the project is handed over. The Company has 644 crore working capital loan which will be renewed on revolving basis; only with the payment of interest as per the convention.

2.08 Functional and presentation currency

The financial statements have been prepared in Bangladesh Taka (BDT/Tk) which is also the functional currency of the Company. The figures of financial statements have been rounded off to the nearest Taka when otherwise indicated.

2.09 Directors' responsibility statement

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



2.10 Use of estimates and judgments

(a) Preparation of financial statements in conformity with IFRS requires managements to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

(b) Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

(c) Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements.

(d) Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustments in the year under review are included in the following notes.

In the process of applying entities accounting policies, management has made following judgements, which have the most significant affect on the amounts recognized in the financial statements.

Property, plant and equipment	Note-	4.00
Inventories	Note-	11.00
Trade and other receivable	Note-	12.00
Deferred tax liabilities	Note-	26.00
Trade and other payables	Note-	23.00
Provision for income tax	Note-	34.00

2.11 Reporting period

The financial year of the Company consistently covers one year from July 01 to June 30 for all reported periods.

2.12 Accrual Basis

Borak Real Estate Limited prepares its financial statements based on accrual basis of accounting, except for cash flow.

2.13 Materiality, aggregation and off setting

Each material item as considered by management 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.

2.14 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 07 March 2023.

2.15 Preparation and presentation of financial statements of the Company

The Management of the Company is responsible for the preparation and presentation of the financial statements in accordance with International Financial reporting Standards (IFRS), The Companies Act 1994 and other applicable laws and regulations, and maintain such internal control as management determines it necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

2.16 Comparative information

The financial statements provides comparative information is respect of the previous period for all amount reported in the current period's financial statements. Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.17 Consistency of presentation

The accounting policies and methods of computation used in preparation of the financial statements as at and for the year ended 30 June 2022 a consistent with those policies and methods applied in preparing the financial statements for the year ended 30 June 2021.



2.18 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- a) expected to be realized or intended to sold or consumed in the normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realized within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from bin exchange or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

An liability is current when it is:

- a) expected to be settled in the normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional write to defer the settlement of the liability for at least twelve month after the reporting period.

The Company classifies all other liability as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

2.19 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of cash flows using direct method.

3.00 Significant accounting policies

3.01 Changes in significant accounting policies

The Company has consistently applied the accounting polices to all periods presented in these financial statements.

3.02 Principle accounting policies

Specific accounting policies were selected and applied by the Company's management for significant transactions and events that have a material effect within the framework of IAS-1 "Presentation of Financial Statements" in preparation and presentation of financial statements.

3.03 Recognition of property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation in compliance with the provisions of IAS 16: property, plant and equipment. The cost of an item of property, plant and equipment comprises its purchase price and non-refundable taxes, borrowing cost during construction, after deducting trade discount and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

ii. Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the 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 statement of profit or loss and other comprehensive income.

iii. Depreciation of property, plant and equipment

Depreciation on property, plant and equipment is provided on a reducing balance method.

Depreciation for addition to property, plant and equipment is charged from the month on which the asset comes into use or being capitalized and depreciation continues to be provided until such time as the written down value is reduced to Taka one. Depreciation on disposals/retirement of Property, plant and equipment ceases from the month in which the disposals/retirement thereof takes place.



The depreciation rate(s) are as follows:

Category of Property, plant and equipment	Rate (%)
Building & structure	1.25%
Construction equipment	10%
Furniture & fixture	10%
Electric equipment	15%
Computer equipment	20%
Motor vehicle	20%

iv. Gain or loss on disposal/derecognition/retirement:

The gain or loss arising on the disposal, derecognition or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss and other comprehensive income.

3.04 Construction work in progress

Construction work-in-progress is stated at cost of acquisition and subsequently stated at cost incurred for those assets which are under construction/acquisition until the construction/acquisition is completed or the assets are being ready for use or sale. No depreciation is charged on construction-work-in progress.

3.05 Intangible assets

Intangible assets includes only accounting software.

i. Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured initially at cost. After initial recognition, it is carried at its cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized as per IAS 38 "Intangible assets".

The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use.

ii. Subsequent costs

Subsequent costs are recognized in the carrying amount only when it is probable that the future economic benefits embodied within the item will flow to the Company and its cost can be measured reliably. All other costs are recognized in profit or loss and other comprehensive income, as incurred.

iii. Amortization

Amortization is recognized in the Statement of Profit or Loss and Other comprehensive income on a reducing balance method over the estimated useful life of each items of intangible assets. Charging of amortization ceases from the month of its derecognition.

The amortization rates based on the estimated useful life of the intangible asset is presented below:

Category of intangible assets	Rate (%)
Software	10.00%

iv. Derecognition

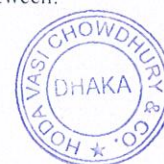
An intangible asset is derecognized on disposal or when no future economic benefits is expected from use of it. Gains or losses arising from the derecognition of intangible assets measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset are recognized in the statement of profit or loss and other comprehensive income.

3.06 Investment Property

Investment property is land or a building (including part of a building) or both that is:

- i) held to earn rentals or for capital appreciation or both;
- ii) not owner-occupied;
- iii) not used in production or supply of goods and services, or for administration; and
- iv) not held for sale in the ordinary course of business.

Measurement subsequent to initial recognition permits entities to choose between:



- i) a fair value model, and
- ii) a cost model.

One method must be adopted for all of an entity's investment property. Change is permitted only if this results in a more appropriate presentation. IAS 40 notes that this is highly unlikely for a change from a fair value model to a cost model.

Investment property is remeasured at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Gains or losses arising from changes in the fair value of investment property must be included in net profit or loss for the period in which it arises.

If an entity determines that the fair value of an investment property (other than an investment property under construction) is not reliably determinable on a continuing basis, the entity shall measure that investment property using the cost model in IAS 16. The residual value of the investment property shall be assumed to be zero. The entity shall apply IAS 16 until disposal of the investment property.

Where a property has previously been measured at fair value, it should continue to be measured at fair value until disposal, even if comparable market transactions become less frequent or market prices become less readily available.

The disclosures below apply in addition to those in IFRS 16. In accordance with IFRS 16, the owner of an investment property provides lessors' disclosures about leases into which it has entered. A lessee that holds an investment property as a right-of-use asset provides lessees' disclosures as required by IFRS 16 and lessors' disclosures as required by IFRS 16 for any operating leases into which it has entered.

An entity shall disclose: (a) whether it applies the fair value model or the cost model. (b) when classification is difficult, the criteria it uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business. (c) the extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. If there has been no such valuation, that fact shall be disclosed. (d) the amounts recognised in profit or loss for: (i) rental income from investment property; (ii) direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period; (iii) direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period; and (iv) the cumulative change in fair value recognised in profit or loss on a sale of investment property from a pool of assets in which the cost model is used into a pool in which the fair value model is used. (e) the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal. (f) contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.

3.07 Fair value assessment

The Company's some land revalued by Habib Sarwar Bhuiyan & Co. (chartered accountants) as on 30 June 2017. These lands were revalued using the "fair market price as at its locations and condition" As per the revaluation report the revaluation surplus stood at BDT 2,925,165,399. These revaluation has been recognized in the books of the Company in 30 June 2017.

3.08 Impairment of assets

The Company reviews the recoverable amount of its assets on each reporting period. If there is existence of any indication that the carrying value of assets exceeds the recoverable amount, the Company doesn't recognizes such impairment loss in accordance with IAS 36 "Impairment of Assets".

3.09 Inventories

i. Recognition and measurement

Inventories are comprised of cement, stone chips, sylhet sand, chemicals & fuel & lubricants which are valued at lower of cost or net realizable value in accordance with Para 21 and Para 25 of IAS-2 "Inventories" after making due allowances for any obsolete or slow moving items. The method used for valuation are as follows:

- | | | |
|------|-------------|---|
| i) | Cement | at average cost or net realizable value whichever is lower. |
| ii) | Stone chips | at estimated cost or net realizable value whichever is lower. |
| iii) | Sylhet sand | at cost or net realizable value whichever is lower. |
| iv) | Chemicals | at cost or net realizable value whichever is lower. |



ii. Inventory write off

It includes the cost of written off or written down values of redundant, damaged or obsolete items which are dumped and/or old stocks. However, "slow-moving" items are considered as immaterial and capable of being used and/or disposed of at least at their carrying book value. The amount of any write-down of inventory is recognized as an expense.

3.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

The Company initially recognizes loans and receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

An entity shall classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both:

- a) the entity's business model for managing the financial assets and
- b) the contractual cash flow characteristics of the financial assets.

Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

At fair value through other comprehensive income

The asset is measured at fair value.

At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Company manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

i. Trade and other receivables

Trade receivables include mainly RMC selling due from parties but not received. Besides this, rentals /installments due from the clients but not received are also considered as trade & other receivables. Receivables from clients are stated at their nominal value.

ii. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank including short term deposits which are held and available for use by the Company without any restriction.

b. Financial liabilities

Financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Non-derivative financial liabilities comprise trade and other payables and interest bearing borrowings.



i. Trade and other payables

Trade and other payables are recognized at the amount payable for settlement in respect of goods and services received by the Company.

ii. Interest-bearing borrowings

Principal amount of loan and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the date of reporting period are classified as current liabilities whereas borrowings repayable after twelve months period are classified as non-current liabilities. Accrued interest and accrual of interest are classified as current liabilities.

3.11 Equity instruments

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company.

3.12 Impairment

(i) Non-derivative financial assets

Financial assets not classified as at fair value through profit or loss, are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- a. default or delinquency by a debtor;
- b. restructuring of an amount due to the Company on terms that the Company would not consider otherwise;
- c. indications that a debtor or issuer will enter bankruptcy;
- d. adverse changes in the payment status of borrowers or issuers;
- e. observable data indicating that there is measurable decrease in expected cash flows from a Company of financial assets.

Financial assets measured at amortized cost

The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Company uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

3.13 Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than biological assets, investment property, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss. As at 30 June 2022, the assessment of indicators of impairment revealed that impairment testing was not required for the Company.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.14 Provisions and contingent liabilities and assets

i. Provisions

The preparation of financial statements in conformity with IAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with para 14 of IAS 37 "Provisions, contingent liabilities and contingent assets", provisions are recognized in the following situations:

- a. When the Company has a present obligation as a result of past event;
- b. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimates can be made of the amount of the obligation.

We have shown the provisions in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the date of statement of financial position.

Other provisions are valued in accordance with IAS 37 "Provisions, contingent liabilities and contingent assets" and if required, in accordance with IAS 19 "Employee benefits". Other provisions comprise all recognizable risks from uncertain liabilities and anticipated losses from pending transactions.

ii. Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37 "Provision, contingent liabilities and contingent assets", those are disclosed in the notes to the financial statements.

3.15 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset has been capitalised. Other borrowing costs are recognised as an expense. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Capitalising borrowing costs has been ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

3.16 Leases

Accounting for investment in leases

As per IFRS 16: "Leases", the Company recognizes leased assets in the balance sheet and presents them as receivable at an amount equal to the net investment in the lease. Under a finance lease all the risks and rewards incident to legal ownership are transferred by the Company, and thus the lease payment receivable is treated as repayment of principal and finance income to reimburse and reward for its investment and services. The recognition of finance income is based on a pattern reflecting a constant periodic rate of return on the net investment outstanding in respect of the finance lease.

Recognition of leased assets

Company's leased assets are stated at the gross lease receivables less the unearned lease income. Lease

3.17 Revenue recognition

Revenue is recognized when the significant risk and reward of ownership are transferred to the buyer, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

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.

Non- operating income

Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

3.18 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 Group'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.

(c) Capital gain on sale of shares

Capital gain on sale of shares listed in the stock exchanges is recognised only when such gain is realised through the shares selling in the market.

3.19 Provision for taxation

a. Current tax

Corporate tax liability is provided as per fiscal regulations applicable for the current financial year. Based on deduction of AIT under section 53BB of the Income Tax Ordinance 1984 and tax liability on non-operative income will be calculated @ 27.5%.

b. Deferred tax

Deferred tax has been calculated as per IAS 12 "Income taxes" when there is a temporary difference between the carrying amount and the tax base. Deferred tax is calculated by multiplying the temporary differences with applicable tax rate. At present, applicable tax rate is 27.5% .

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 – Investment Property

Deferred taxes arising from investment property measured at fair value under IAS 40 Investment Property reflect the rebuttable presumption that the investment property will be recovered through sale [IAS 12.51C-51D].



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.

3.20 Foreign currency transactions

Transactions in foreign currencies are translated into Bangladesh Taka at the exchange rate prevailing on the date of transactions in accordance with IAS 21 "The effects of changes in foreign exchange rate." Assets and liabilities in foreign currency at the reporting date are translated into Bangladesh Taka at the rate of exchange prevailing at the reporting date and the exchange differences are recognized in the statement profit or loss and other comprehensive income.

3.21 Earnings per share (EPS)

The Company presents Earnings per share (EPS) in accordance with IAS 33 "Earnings per share" which has been shown on the face of statement of profit or loss and other comprehensive income.

i. Basic earnings per share (BEPS)

This has been calculated by dividing the profit or loss attributable during the year by the number of ordinary shares outstanding at the end of the year.

ii. Diluted earning per share (DEPS)

No diluted EPS is required to be calculated for the year as there is no dilutive potential ordinary shares during the year under review.

3.22 Transaction with related parties

As per IAS 24 "Related Party transaction", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business at an arm's length basis at commercial rates with related parties.

3.23 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.

3.24 Financial risk management

The Company management has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of a 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. Management has a credit policy in meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are nominal.



Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions, the Company may get support from the related Company in the form of short term financing.

Market risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw material, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and EURO and relate to procurement of raw materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

3.25 Measurement of fair values:

When measuring the fair value of an asset or a liability, the Group 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.

3.26 Non-current asset held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.



3.27 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) Workers profit participation fund (WPPF)

A company is required to establish a Workers profit participation fund (WPPF) as per Bangladesh labor act 2006 section 232. The labour law requires a company to pay five percent (5%) of its net profit to the Workers Profit Participation Fund, welfare fund and Bangladesh Worker's Welfare Foundation Fund at the ratio of 80:10:10. The payment must be made no later than nine (9) months of the close of every year.

3.28 Event after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material. There is no material event that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures stated in these financial statements.

3.29 Contingent liabilities and contingent assets

The Company does not recognize contingent liability and contingent asset but discloses the existence of contingent liability in the financial statements.

A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

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 entity.

3.3 General

Figures appearing in these financial statements have been rounded off to the nearest taka. Previous year's figures whenever considered necessary have rearranged in order to current year presentation. The expenses irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of accounts.



	30 June 2022 Taka	30 June 2021 Taka
4.00 Property, plant and equipment		
Opening balance	539,648,206	512,406,257
Addition during the year	13,600,889	59,723,831
Disposal during the year	(5,260,000)	(32,481,882)
Closing balance	547,989,095	539,648,206
Accumulated depreciation		
Opening balance	131,627,264	106,801,465
Charged during the year	21,124,236	24,825,799
Adjustment during the year	(5,260,000)	-
Closing balance	147,491,500	131,627,264
Written down value (WDV)	400,497,595	408,020,943

The above property, plant and equipment are mortgaged with various Banks and Financial Institutions to secure the Loans and borrowings from Bank and NBFI presented in note - 21.

5.00 Intangible asset		
Opening balance	32,481,882	-
Addition during the year	-	32,481,882
Disposal during the year	-	-
Closing balance	32,481,882	32,481,882
Accumulated amortization		
Opening balance	3,248,188	-
Charged during the year	2,923,369	3,248,188
Adjustment during the year	-	-
Closing balance	6,171,558	3,248,188
Written down value (WDV)	26,310,324	29,233,694

6.00 Right of use assets		
Opening balance	230,430,871	-
Addition during the year	-	230,430,871
Disposal during the year	-	-
Closing balance	230,430,871	230,430,871
Accumulated depreciation		
Opening balance	30,724,116	-
Charged during the year	30,724,116	30,724,116
Adjustment during the year	-	-
Closing balance	61,448,232	30,724,116
Written down value (WDV)	168,982,639	199,706,755

Rental agreement with land lord is considered as lease agreement and presented as per IFRS 16.

7.00 Investment property		
Investment property at fair value :		
Unique Trade Center.8 Panthapath, Kawranbazar,Dhaka.	280,093,831	280,093,831
Unique Lake Side	26,598,240	26,598,240
Borak Red Crescent Tower	209,221,020	209,221,020
Banani DCC-Unique Complex	1,936,261,820	-
Borak Mehnur	603,411,823	603,411,823
South Park, CWN(B) 3,123 Gulshan Avenue,Gulshan Model Town,Dhaka.	613,100,562	613,100,562
27 Eskaton Land, Ramna, Dhaka	-	-
Unique Heights	28,203,719	235,345,500
Sonargaon Economic Zone	39,832,171	39,732,171
Borak Biz Center (70 Dilkusha)	359,448,300	359,448,300
Borak Jahir Tower	42,469,714	-
Joarshahara Land	305,277,915	304,306,915
Gazipur Valuka Land	236,405,305	230,819,033
Hatirjheel Project	681,331,677	656,299,137
	5,361,656,098	3,558,376,533

Unique Trade Centre 21,375 sft. commercial space at level 19 & Level 20 has been mortgaged in City bank. The above investment property are mortgaged with various Banks and Financial Institutions to secure the Loans and borrowings from Bank and NBFI presented in note - 21.

		30 June 2022 Taka	30 June 2021 Taka
8.00 Investment in associate			
Unique Hotel & Resorts Ltd.	57,037,992 Nos	1,146,568,943	1,066,440,891
Share of profit		182,511,104	80,128,051
		1,329,080,047	1,146,568,943

Investment in associate has been presented at cost. For complying IFRS rules regarding associates post acquisition profit is considered.

* Borak Real Estate Limited holds 19.37% of Unique Hotel & Resorts Ltd.'s share which is a public limited company in the group with common directorship. Share of the Company are lien with various Banks and Financial Institutions to secure the Loans and borrowings from Bank and NBFI presented in note-21

9.00 Construction Work-in-Progress			
Banani DCC-Unique Complex		629,499,525	2,420,327,275
Unique Heights		-	219,964,566
Unique Grand Valley		370,751,591	368,860,294
Unique Park Valley		-	150,758,091
Borak Jahir Tower		806,924,564	757,928,140
Borak Biz Center (70 Dilkusha)		74,494,212	65,252,010
Unique Minarva		199,082,883	198,698,234
Unique Acropolis		5,522,129,497	5,091,420,163
		7,602,882,273	9,273,208,772

Investment property under construction has been accounted for at cost as construction work in progress until construction is completed and it is available for use. Some projects are being constructed with bank loan which has been treated as qualifying asset and interest charge has been capitalised as per IAS 23. Partially completed project that are separately usable and ready for use has been transferred to Investment property or Inventory based on its intended use and capitalization of interest has been ceased. During the year Tk. 1936.26 million has been transferred to investment property and Tk. 370.72 million has been transferred to inventory from construction work in progress. Interest expense Tk. 421.21 million is capitalised and accumulated with construction work in progress.

10.00 Investment			
Investment in Quoted shares (Note-10.01)		1,705,233,991	1,609,444,434
Investment in Unquoted shares (Note-10.02)		818,765,413	818,661,236
		2,523,999,404	2,428,105,670

Initially it was presented at balance amount of BO accounts at different brokerage house under the head investment in shares which is not actually right presentation. Moreover, all shares were presented at cost rather than market value. For proper presentation it is presented in quoted and unquoted shares at their market value.

10.01 Investment in quoted shares	Book value 30 June 2022	Fair value 30 June 2022	Fair value 30 June 2021
	82,592,930	1,705,233,991	1,609,444,434
Eastern Bank Limited	72,978,100	1,698,586,725	1,601,361,230
Bangladesh Submarine Cables Limited	-	-	23,722
Beximco Limited	-	-	7,668,745
Meghna Insurance	200	986	-
Beximco Pharma	8,989,070	6,184,000	-
Envoy Textile Limited	-	-	7,497
Acme Laboratories Limited	625,560	462,280	383,240

*Share of the Eastern Bank Limited are lien with Prime Bank Limited and UCB Bank Limited to secure the Loans and borrowings from Bank and NBFI presented in note-21.

10.02 Investment in unquoted shares		818,765,413	818,661,236
Eastern Industries		685,662,517	685,662,517
Dacca Steel Works Ltd		105,500,896	105,329,219
Bangla Tel Limited		10,801,000	10,801,000
Notun Vision Limited		3,600,000	3,600,000
Notun Vision Printing & Publication Ltd.		4,000,000	4,000,000
Annanya Cont.Co.Ltd.		-	67,500
Jibondhara Solution		9,201,000	9,201,000

*None of the Company is a subsidiary of Borak Real Estate Limited. The management conducted impairment review as on 30 June 2022 and satisfied that no impairment provision is required.

	30 June 2022 Taka	30 June 2021 Taka
11.00 Inventories		
Real estate part	512,998,979	-
Unique Heights	362,240,887	-
Unique Park Valley	150,758,091	-
RMC part	16,154,572	11,888,325
Stock of cement	1,702,329	1,252,763
Stock of stone chips	4,415,904	3,249,712
Stock of sylhet sand	2,693,517	1,982,188
Stock of chemicals	7,342,822	5,403,662
	529,153,551	11,888,325

The above Inventory are hypothecated with various Banks and Financial Institutions to secure the Loans and borrowings from Bank and NBFI presented in note - 21.

12.00 Trade and other receivable		
Trade receivable	157,835,130	138,687,440
Receivable from rental	19,374,684	-
	177,209,814	138,687,440

Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994

Dues between 1-60 days	50,038,971	58,169,746
Dues between 61- 90 days	36,435,195	23,749,540
Dues between 91- 120 days	45,038,526	10,461,424
Dues within 121-180 (3 months to 6 months)	2,957,944	5,850,384
Dues over 180 days (6 months)	23,364,493	40,456,346
	157,835,130	138,687,440

**The above accounts receivables are hypothecated with various Banks and Financial Institutions to secure the Loans and borrowings from Bank and NBFI presented in note-21. The receivables which is more that 6 months, management is taking initiative to collect the outstanding balance and they are confident that those amounts are recoverable.

13.00 Advance, deposits & pre-payments		
Advance against land (Note: 13.01)	70,990,460	70,990,460
Advance against project (Note: 13.02)	161,381,687	151,103,269
Other advance (Note: 13.03)	904,140,837	936,495,504
Deposits (Note:13.04)	36,820,783	32,944,194
	1,173,333,767	1,191,533,428
13.01 Advance against land	70,990,460	70,990,460
Gulshan Land (Ikram)	70,990,460	70,990,460
13.02 Advance against project	161,381,687	151,103,269
Advance to RCBT	85,000,000	85,000,000
Crescent Commercial Complex	76,381,687	66,103,269
13.03 Other advance	904,140,837	936,495,504
Advance income tax (Note - 13.03.a)	260,412,889	223,531,869
Advance to Govt.	71,000,000	71,000,000
Advance to parties	326,816,577	18,350,466
Advance to Canadian University of Bangladesh	164,016,708	622,875,500
Other Advance	80,777,170	-
Prepaid insurance	1,117,493	737,670
13.03.a Advance income tax		
Opening advance income tax	223,531,869	198,210,469
Add: Addition during the year (Note: 13.03.b)	36,881,021	25,321,399
	260,412,889	223,531,869
Less: Advance tax adjustment in 2022	-	-
Closing advance income tax	260,412,889	223,531,869



	30 June 2022 Taka	30 June 2021 Taka
13.03.b Tax deducted at sources during the period	36,881,021	25,321,399
House rent	12,477,146	10,745,428
Tax on dividend	11,440,895	13,631,206
AIT on sale of land	10,925,347	-
FDR interest and bank interest	166,633	216,765
Advance Income Tax u/s-64	500,000	-
AIT for Vehicle	1,371,000	728,000
13.04 Deposits	36,820,783	32,944,194
Security deposits	28,818,789	27,218,789
Bank guaranty margin	8,001,994	5,725,405

*Security deposit are made to different authorities (DESCO, WASA, Titas Gas etc.), hence will be realised when the service received from govt. authority will discontinue., Security deposit are made to Borak Mehnur for rental use which will be refunded upon the expiry of the agreement.

14.00 Receivable from related parties		
Unique Eastern (Pvt.) Ltd.	-	64,334,562
Unique Hotel & Resorts Limited	1,827,360,632	1,908,240,793
Bangla Tel Limited	135,722,805	148,397,805
BD Link Communications Limited	20,370,640	20,370,640
Unique Property & Development Ltd.	-	117,653,926
Unique Ceramic Industry (Pvt.)Ltd.	152,117,524	55,008,890
Unique Share Management Ltd.	222,973,281	222,973,281
Bay Hill Hotel & Resorts Ltd.	233,168,242	252,636,574
Notun Vision Limited	292,878,934	283,878,934
Unique Update	3,499,142	3,499,142
Sonargaon Economic Zone	127,349,305	127,349,305
Noor International University	20,104,175	20,104,175
Purnima Cont.Co.Ltd.	-	179,645,288
Annanya Cont.Co.Ltd.	370,238,684	311,188,707
Borak Property Development Ltd.	14,643,950	14,643,950
Hansa Hotel & Resort Ltd	12,293,000	-
Unique Vocational & Training Center Ltd.	-	50,000,000
Jibondhara Solution	7,430,799	10,843,299
	3,440,151,113	3,790,769,271

These receivable from related parties represent incidental financing to meet urgent business expenses like salary and wages, utility bills, loan instalment repayment and project payment in favour of related entities of the group. These are very much temporary arrangement, short term in nature, interest free and recoverable on demand.

The management conducted impairment review as on 30 June 2022 and satisfied that no impairment provision is required.

15.00 Fixed deposits		
Prime Bank Ltd., 607-Banani branch	5,705,161	5,585,832
Prime Bank Ltd., 485-Banani branch	23,833,161	23,334,665
	29,538,323	28,920,497

16.00 Cash & cash equivalents		
Cash in hand	304,364	480,323
Cash at bank (Note:16.01)	431,254,313	141,393,880
	431,558,677	141,874,203

16.01 Cash at bank	431,254,313	141,393,880
Prime bank Ltd.,A/C no.-1188,Banani branch	15,089,840	85,195
Eastern bank Ltd.,A/C no.-7252, Principal branch	465,404	6,094
United Commercial Bank Ltd., A/C No.-545, Banani Branch	259,657,075	140,991,867
DBBL A/C No: 004594	13,704,138	51,055
Brac Bank A/C No-797001	9,026,822	145,485
Jamuna Bank- 09411	1,131	3,129
The City Bank-1102041532001	71,132	-
One Bank-0183000001159	132,722,326	-
Portfolio A/C Balance	516,446	111,054



30 June 2022 Taka	30 June 2021 Taka
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17.00 Share capital

Authorized capital :

500,000,000 ordinary shares of tk. 10/- each	5,000,000,000	5,000,000,000
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Issued, subscribed, called-up & paid-up capital : Tk. 500,000,000

5,00,00,000 ordinary shares of tk. 10/- each	500,000,000	500,000,000
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The Shareholding position of the

Name	Percentages	No. of Shares	Amount	Amount
Mr.Mohd.Noor Ali	37.996%	18,998,000	189,980,000	189,980,000
Mrs.Salina Ali	37.001%	18,500,650	185,006,500	185,006,500
Ms.Nabila Ali	25.000%	12,500,150	125,001,500	125,001,500
Borak Travels(Pvt.) Ltd.	0.001%	500	5,000	5,000
Unique Eastern(Pvt.) Ltd.	0.001%	500	5,000	5,000
Unique Vocational Training Center Ltd	0.0002%	100	1,000	1,000
Anannya Development(Pvt.) Ltd	0.0002%	100	1,000	1,000
Total		50,000,000	500,000,000	500,000,000

18.00 Retained earnings

Opening Balance	5,704,892,646	5,629,650,988
Net profit for the year	298,770,092	183,923,935
Deferred tax adjustment for fair value gain	-	(108,682,277)
	6,003,662,737	5,704,892,646

19.00 Lease liabilities

Lease liability	184,124,710	208,588,204
	184,124,710	208,588,204

Current portion classification

Due within one year	42,243,648	42,243,648
Due after one year	141,881,064	166,344,556
	184,124,712	208,588,204

There has been no expense incurred relating to short-term leases, lease relating to low- value assets, and variable lease payments as the entity has non of those.

20.00 Advance against project

Red Crescent Borak Tower	316,050,038	316,050,038
Unique Heights	765,627,141	846,677,161
Banani DCC-Unique Complex	175,685,771	175,685,771
Advance against Rent	149,064,911	181,292,039
Advance against Joarshahara Rent	278,055,547	301,388,875
Unique Grand Valley	30,730,900	30,730,900
Borak Park Valley	206,908,380	206,908,380
Advance against Accropolish	1,294,375,000	927,875,000
South Park, CWN(B) 3,123 Gulshan Avenue	2,600,000,000	2,600,000,000
	5,816,497,688	5,586,608,164

Advance against project represents the booking money of flat rent/ sell which is not refundable in general. The Company will recognise revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service (ie an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. During the year advance against rent and advance against joarshara rent is adjusted through rental income and Unique heights for flat handover.

20.01 Current portion of advance against project

Red Crescent Borak Tower	316,050,038	316,050,038
Unique Heights	765,627,141	846,677,161
Banani DCC-Unique Complex	175,685,771	175,685,771
Advance against Rent	149,064,911	181,292,039
Advance against Joarshahara Rent	278,055,547	301,388,875
Unique Grand Valley	30,730,900	30,730,900
Borak Park Valley	206,908,380	206,908,380

30 June 2022	30 June 2021
Taka	Taka
1,922,122,688	2,058,733,164

20.02 Non-current portion of advance against project

Advance against Accropolis
Advance against Gulshan land

1,294,375,000	927,875,000
2,600,000,000	2,600,000,000
3,894,375,000	3,527,875,000

The booking money of flat rent showed in advance against project. Advance against rent & advance against joarshara rent amount represents advance amount received for rental purpose which is adjusted in every month of the rental income.

21.00 Loans and borrowings from Bank and NBF

City Bank Limited, Kawran Bazar -532001
Time loan-The City Bank
Time loan-The City Bank-6932041532001
Time loan-The City Bank-6932041532002
Time loan-The City Bank-6932041532003
Time loan-The City Bank-6932041532004
Time loan-The City Bank-919204153202
United Commercial Bank Ltd.,0090 7490000003 9 (607)
Time loan-UCBL # 090CTLG202040510
Time loan-UCBL # 090CTLG202040510
Time loan-UCBL#090CTLG210950001
Time loan-UCBL#090CTLG210950002
One Bank A/C -0181020003433
One Bank A/C -0181020006952
Time loan-One Bank
Time loan-One Bank-018TM11221170002
Time loan-One Bank-018TM11221290002
Time loan-One Bank-018TM11221420002
Time loan-One Bank-018TM11221150005
United Commercial Bank Ltd.--1166
Prime Bank- 5163
Time Loan-Prime Bank-LD2109474660
Jamuna Bank- 6230
Time Loan-Jamuna Bank-5299000010298
Strategic Finance
Portfolio A/C Balance

552,312,038	593,726,987
-	7,769,005
280,972,138	-
168,743,724	-
41,820,188	-
19,346,750	-
28,268,173	-
659,175,473	658,745,574
-	252,364,405
182,960,649	-
-	204,056,447
202,277,531	-
1,326,724,334	1,288,082,997
-	156,283,169
-	185,107,522
66,056,250	-
71,839,425	-
1,111,000	-
43,720,250	-
867,491,977	889,523,439
1,356,710,849	1,373,180,638
28,060,566	-
513,647,487	511,675,995
37,438,568	-
-	300,000,000
-	467,271
6,448,677,369	6,420,983,448

The detailed disclosure has been presented in Annexure B

22.00 Loan From directors

Mohd. Noor Ali
Salina Ali
Nabila Ali
Nadila Ali
Shamim Noor

587,727,784	56,626,865
815,500,159	527,661,159
341,670,448	267,813,448
-	558,800,858
40,000,000	40,000,000
1,784,898,391	1,450,902,330

23.00 Trade and other payables (Restated)

Trade Payables
Other payable

130,684,908	280,028,588
8,884,552	105,415,732
139,569,460	385,444,320

24.00 Payable to related parties

Unique Vocational & Training Center Ltd.
HANSA Management Ltd.
Purnima Cont.Co.Ltd.
Borak Travels Ltd

262,183,917	122,246,545
30,000,000	-
6,183,917	4,344,128
226,000,000	-
-	117,902,417

These payable to related parties represent incidental financing to meet urgent business expenses like salary and wages, utility bills, loan instalment repayment and project payment in favour of related entities of the group. These are very much temporary arrangement, short term in nature, interest free and recoverable on demand.

25.00 Accruals and others

Payable - utilities
Provision for audit fees
Provision for workers' profit participation fund (Note - 25.01)
Payable - others

-	2,057,770
1,092,500	460,000
14,702,832	6,295,633
27,866,217	93,161,929

	30 June 2022 Taka	30 June 2021 Taka	
	43,661,549	101,975,331	
25.01 Provision for workers' profit participation fund			
Opening balance	6,295,633	-	
Add: Adjustment during the year	-	-	
Add: Provision made during the year	8,407,199	6,295,633	
Less: Paid to the Government welfare fund	-	-	
Less: Paid during the year to the WPPF trustee account	-	-	
Closing balance	14,702,832	6,295,633	
26.00 Deferred tax liability			
Deferred tax liability/ (asset)	(1,480,710)	(1,323,437)	
Add: Tax on revaluation surplus	108,682,277	108,682,277	
	107,201,567	107,358,841	
26.01 Deferred tax (income)/ expense	Carrying amount	Tax base	Taxable/ (Deductible) temporary difference
Deferred tax (income)/ expense for the year ended 30 June 2022			
Property, plant and equipment (excluding land)	157,125,409	147,367,737	9,757,672
Temporary difference for IFRS 16: Lease (26.02)			(15,142,072)
Deductible temporary difference			(5,384,399)
Applicable tax rate			27.50%
Deferred tax liabilities/ (asset) as at 30 June 2022			(1,480,710)
Deferred tax liabilities/ (asset) as at 30 June 2021			(1,323,437)
Deferred tax (income)/ expense for the year ended 30 June 2022			(157,273)
26.02 Temporary difference for IFRS 16: Lease			
Right of use assets (ROU)			168,982,639
Lease liability			184,124,710
			(15,142,072)
27.00 Income tax provision			
Opening balance	218,736,907	198,879,524	
Add: Provision during the period (Note: 34.00)	52,042,265	22,116,777	
	270,779,172	220,996,301	
Less: Tax adjustment (Note: 27.01)	-	2,259,394	
Closing balance	270,779,172	218,736,907	
27.01 Tax provision adjustment			2,259,394
Financial Year 2016-17	Assessment Complete	-	1,038,505
Financial Year 2017-18	Assessment Complete	-	1,220,889
28.00 Revenue			
Sale of RMC	567,626,048	629,656,158	
Sale of Space	120,251,000	-	
Rental income	258,492,425	232,863,206	
	946,369,473	862,519,364	
29.00 Cost of Good Sold(COGS)			
Cost of RMC (Note : 29.01)	534,698,352	559,815,350	
Cost of Space	90,188,250	-	
	-	-	
Repair and maintenance	77,547,728	69,858,962	
	702,434,330	629,674,312	
29.01 Cost of RMC			
Opening stock	11,888,325	-	
Raw material purchase (Note : 29.01.01)	454,521,529	503,020,128	
Closing stock (Note : 11)	(16,154,572)	(11,888,325)	
Raw material consumption	450,255,282	491,131,803	
Direct cost (Note : 29.01.02)	40,142,791	32,345,796	
Prime cost	490,398,073	523,477,599	
Factory overhead (Note : 29.01.03)	44,300,279	36,337,751	
Cost of Good Sold (COGS)	534,698,352	559,815,350	



	30 June 2022 Taka	30 June 2021 Taka
29.01.01 Raw material purchase	454,521,529	503,020,128
Cement	104,436,808	154,847,811
Stone chips	275,216,086	259,703,175
Sylhet sand	44,405,362	42,940,868
Chemicals	15,928,199	25,883,002
Fuel & lubricants	325,085	19,645,272
Spare parts & trading mate.	14,209,990	-
29.01.02 Direct cost	40,142,791	32,345,796
Staff Salary with OT	17,773,446	12,220,147
Wages & Labour with OT	11,102,381	9,453,274
Dep. plant & machine	11,266,964	10,672,375
29.01.03 Factory overhead	44,300,279	36,337,751
Travelling & conveyance	2,146,273	1,443,458
Printing & stationaries	316,177	223,307
Telephone, mobile bill	133,570	90,946
Internet bill	16,216	12,090
Fuel & lubricant	23,481,068	15,191,398
Vehicle maintenance	3,697,204	3,382,856
Hardware & sanitary exp	-	130,224
Electric bill	1,475,604	1,571,725
Gas bill	65,155	28,870
Entertainment	547,368	672,743
Computer expense	18,000	-
Medical expense	44,192	78,766
Generator exp	-	10,500
Driver trips allowance	1,877,620	1,673,770
Repair & maintenance	1,480,181	345,563
Insurance premium	534,466	-
Lisence & renewal fee	903,884	-
Overtime,night duty & holiday allowance	910,330	814,909
Buet test fee	1,072,540	1,525,440
Pump food bill	1,318,043	1,025,270
Other expenses	4,262,387	8,115,916
30.00 Office and administrative expenses- allocated as admin. Exp.(WIP)	95,087,474	109,775,688
Office and administrative exp. allocated to income statement	28,368,439	27,443,922
	123,455,912	137,219,610
30.01 Office and administrative expenses		
The break-up of the amount is given below:		
Salary and allowances	33,499,534	65,416,804
Conveyance	734,919	659,572
Tours and travels	854,683	216,100
Printing and stationary	667,549	482,764
Entertainment	981,302	1,441,220
Repair and maintenance	3,375,208	570,555
Fuel, oil and lubricant	2,243,472	2,051,611
Insurance expenses	1,816,625	1,072,599
Telephone and mobile bill	459,222	938,484
Advertisement and publicity	1,035,190	299,250
Depreciation - PPE	9,857,272	24,825,799
Depreciation - right of use of asset	30,724,116	30,724,116
Amortization	2,923,369	3,248,188
Allowance	3,710,621	-
Fees & charges trade license and other fees	3,632,400	394,049
Audit fee	632,500	460,000
Stamp expenses	10,000	1,520
Postage and courier expenses	47,710	27,503
Rental expenses	2,491,673	2,322,900
Computer expenses	1,131,899	-
Facility management service charge	180,764	-
City corporation tax	1,366,301	-
Corporate Social Responsibility	10,000,000	-
Donation subscription & charity	7,291,838	-
Gift expense	67,500	-
Credit rating	161,250	-
Utility charges	3,558,994	2,066,577
	123,455,912	137,219,610



	30 June 2022 Taka	30 June 2021 Taka
31.00 Marketing and distribution expenses		
Marketing expenses	-	124,026
Salary	5,985,030	-
Total	5,985,030	124,026
32.00 Non operating income /(loss)		
Income from dividend	57,204,473	68,156,031
Revenue gain/(loss) from sale of Vehicle (Note-32.01)	1,979,400	-
Income from scraps sales	33,203,161	-
Gain on Sale of quoted share	2,686,023	-
Bank and FDR interest	1,146,059	1,481,893
	96,219,115	69,637,924
32.01 Revenue gain/(loss) from sale of vehicle		
Sales value of the vehicle	1,979,400	-
Add: Book value of the vehicle	5,260,000	-
Less: Accumu depreciation	(5,260,000)	-
Revenue gain	1,979,400	-
	-	-
33.00 Financial expenses allocated as financial expense (WIP)		
Financial expenses allocated to income statement	421,211,962	421,822,568
Financial expenses allocated to rental income	18,912,371	74,439,277
	110,337,239	68,267,457
	550,461,573	564,529,301
33.01 Financial expenses		
Financial charges	1,132,217	505,923
Interest expense - lease	17,780,154	19,852,353
Interest expenses	531,549,202	544,171,026
	550,461,573	564,529,302
34.00 Income tax expenses (during the year)		
a) Total Tax on operating Income	30,342,398	18,771,111
Tax on operating Income (Higher one 1,2,3)	10,925,347	18,771,111
1.00 Profit from Business operation	1,317,407	27.50%
2.00 Minimum tax on total gross receipt	687,877,048	0.60%
3.00 Tax paid at source	10,925,347	-
Tax on Rental Income (Higher one 1,2,3)	19,417,051	-
1.00 Profit from business operation	70,607,459	27.50%
2.00 Minimum tax on total gross receipt	258,492,425	0.60%
3.00 Tax paid at source	12,477,146	-
b) Tax on Non operating income (Higher one 1,2,3)	21,699,867	14,075,774
Dividend income	57,204,473	20.00%
Revenue gain/(loss) from sale of vehicle	1,979,400	27.50%
Income from scraps sales	33,203,161	27.50%
Realized gain on sale of unquoted share	2,686,023	10.00%
FDR & Bank interest	1,146,059	27.50%
Total	96,219,115	-
	21,699,867	14,075,774
1.00 Tax liabilities on Non Operating Income	-	-
2.00 Minimum Tax on Total gross receipt	96,219,115	0.60%
3.00 Tax paid at source	12,978,528	13,847,971
c) Adjustments	-	(1,323,436)
Deferred tax	-	(1,323,436)
Total tax liabilities	52,042,265	31,523,449
Add Previous year under/(over) tax provision for liabilities as per assessment order by DCT	-	(9,406,672)



			30 June 2022 Taka	30 June 2021 Taka
	Tax provision as per accounts	Tax liabilities as per DCT assessment order		
Financial year 31.12.2012	26,089,109	26,496,188	-	407,079
Financial year 31.12.2013	87,808,521	79,061,771	-	(8,746,750)
Financial year 31.12.2014	50,523,233	51,217,245	-	694,012
Financial year 30.06.2015	14,536,026	14,444,884	-	(91,142)
Financial year 30.06.2016	29,478,517	29,332,312	-	(146,205)
Financial year 30.06.2017	46,333,956	46,402,661	-	68,705
Financial year 30.06.2018	44,755,591	44,926,331	-	170,740
Financial year 30.06.2020 (Error)			-	(1,763,111)
			52,042,265	22,116,777

Corporate tax liability is provided as per fiscal regulations applicable for the current financial year. Tax provision are made assuming that the tax liability will be finalized under section 82(C) of the Income Tax Ordinance 1984. Based on deduction of ALT under section 53BB of the Income Tax Ordinance 1984 and tax liability on non-operative income will be calculated @ 27.5%.

35.00 Unrealized gain/ (loss) from investment in quoted

94,500,251	403,788,378
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Unrealized gain/loss is recognized due to difference between the cost and the market value of corresponding investment in shares which have not been sold yet.



36.00 Related party disclosure

Related Parties	Name of the company involved	Relationship between the parties involved	Total amount of Receivable		Total amount of Payable		Terms & Conditions
			2021-2022	2020-2021	2021-2022	2020-2021	
Unique Group	Unique Eastern (Pvt.) Ltd.	Common Directorship & same group	-	64,334,562	-	-	Refundable on demand.
	Unique Hotel & Resorts Limited		1,827,360,632	1,908,240,793	-	-	Refundable on demand.
	Bangla Tel Limited		135,722,805	148,397,805	-	-	Refundable on demand.
	BD Link Communications Limited		20,370,640	20,370,640	-	-	Refundable on demand.
	Unique Property & Development Ltd.		-	117,653,926	-	-	Refundable on demand.
	Unique Ceramic Industry (Pvt.) Ltd.		152,117,524	55,008,890	-	-	Refundable on demand.
	Unique Share Management Ltd.		222,973,281	222,973,281	-	-	Refundable on demand.
	Bay Hill Hotel & Resorts Ltd.		233,168,242	252,636,574	-	-	Refundable on demand.
	Notun Vision Limited		292,878,934	283,878,934	-	-	Refundable on demand.
	Unique Update		3,499,142	3,499,142	-	-	Refundable on demand.
	Sonargaon Resort City		127,349,305	127,349,305	-	-	Refundable on demand.
	Noor International University		20,104,175	20,104,175	-	-	Refundable on demand.
	Purnima Cont.Co.Ltd.		-	179,645,288	-	-	Refundable on demand.
	Annanya Cont.Co.Ltd.		370,238,684	311,188,707	-	-	Refundable on demand.
	Borak Property Development Ltd.		14,643,950	14,643,950	-	-	Refundable on demand.
	Hansa Hotel & Resort Ltd		12,293,000	-	-	-	Refundable on demand.
	Unique Vocational & Training Center Ltd.		-	50,000,000	-	-	Refundable on demand.
Jibondhara Solution	7,430,799	10,843,299	-	-	Refundable on demand.		
Unique Vocational & Training Center Ltd.	-	-	30,000,000	-	Refundable on demand.		
HANSA Management Ltd.	-	-	6,183,917	4,344,128	Refundable on demand.		
Purnima Cont.Co.Ltd.	-	-	226,000,000	-	Refundable on demand.		
Borak Travels Ltd	-	-	-	117,902,417	Refundable on demand.		



Terms and Conditions

As per Para 17 of IAS 24 (b) (c) (d) details of the terms and condition should be provided below:

Commitments for outstanding balance:

Refundable on demand and without interest.

Security of the transaction:

There is no security for the loan.

Nature of the settlement:

By cash or through Bank.

Details of the guarantee:

There is no guarantee for the loan.

Balances of the provision for doubtful debts:

There is no balance of the provision for doubtful debts because there is no possibility of non-payment.

Bad or doubtful debts during the period:

There is no Bad or doubtful debts during the period.

Details of loans

As per Rule 8-B (10), SEC Public Issue Rules- 2006 (I), details of the loans are followings:

Related Parties	Name of persons involved	Relationship with the issuer	Transaction during the year	Balance as on 30.06.2022	Balance as on 30.06.2021	Rate of interest
Unique Group	Mohd. Noor Ali	Director of Borak Real Estate	531,100,919	587,727,784	56,626,865	0.00
	Salina Ali		287,839,000	815,500,159	527,661,159	0.00
	Nabila Ali		73,857,000	341,670,448	267,813,448	0.00
	Nadila Ali		(558,800,858)	-	558,800,858	0.00
	Shamim Noor		-	40,000,000	40,000,000	0.00



37.00 Regarding related party transaction

The Company carried out a number of transactions with related parties in the normal course of business and arms' length basis. The name of related parties, nature of these transactions and their value have been set out below in accordance with the provision of IAS 24 " Related Party Disclosure". **Details are shown in note-36.**

38.00 Credit facility

No credit facility availed by the company under any contract other than bank credit facility and trade credit which are in the ordinary course of the business.

39.00 Capital expenditure commitment

- Capital expenditure contracted or incurred provided for as at 30 June 2022.
- There was no material capital expenditure authorized by the Board or contracted for as at 30 June 2022.

40.00 Claim acknowledgement

There was no claim against the Company not acknowledged as debt as on 30 June 2022.

41.00 Disclosers under para 3 of Schedule XI, Part II of the Companies Act. 1994

Salary Range (Monthly)	Officer & Staff		Workers'	Total Employee's
	Head Office	Factory & Projects		
Below Tk. 3,000/-	0	0	-	0
Above Tk. 3,000/-	74	156		230

42.00 Disclosers under para 6 of Schedule XI, Part II of the Companies Act. 1994

- During the period amount paid to Auditor by the Company as:

Name of the Firm	Purpose	Year-2022	Year-2021
Hoda Vasi Chowdhury & Co.	Audit Fee	632,500	460,000



43.00 Financial risk management

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The management of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies have been 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, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of Financial Instruments:

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 which arises principally from the company's receivables.

Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

Cash at banks are maintained with both local branch of International banks and domestic schedules banks having acceptable credit rating.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	30 June 2022 Taka	30 June 2021 Taka
Accounts receivable	157,835,130	138,687,440
Receivables from related parties	3,440,151,113	3,790,769,271
	<u>3,597,986,243</u>	<u>3,929,456,711</u>

Ageing of receivables

The ageing of trade receivable as at the date of the statement of financial position was:

	30 June 2022	30 June 2021
Invoiced 0-60 days	63,968,681	58,169,746
Invoiced 61-90 days	39,157,682	23,749,540
Invoiced 91-120 days	47,761,013	10,461,424
Invoiced 91-180 days	2,957,944	5,850,384
Invoiced over 180 days	23,364,493	40,456,346
	<u>177,209,814</u>	<u>138,687,440</u>

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalent) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Exposure to liquidity risk

The following are the contractual maturities of financial liabilities:

Non-derivative financial liabilities	Within 12 months	1 to 5 years	5 years+	Balance as at 30 June 2022	Balance as at 30 June 2021
	Taka	Taka	Taka	Taka	Taka
Long term loan net off current portion	-	-	-	-	-
Accounts payable	130,684,908	-	-	130,684,908	280,028,588
Short term loan from banks	6,448,677,369	-	-	6,448,677,369	6,420,983,448
Current portion of long term loan	-	-	-	-	-
Total	6,579,362,277	-	-	6,579,362,277	6,701,012,036



As at 30 June 2022, all current liabilities were expected to be paid within 12 months and all non current liabilities except deferred tax were expected to be paid within 1 to 7 years.

44.00 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

45.00 Currency risk

The company is exposed to currency risk on receiving of sale proceeds and payment made for raw materials as well. Maximum of the company's foreign currency transactions are denominated in USD.

46.00 Interest risk

Interest rate risk arises from movement in interest rates both on deposits with banks as well as loans and borrowings. The company is not significantly exposed to fluctuation in interest rates as most of deposits and borrowings are on interest rate and the company has no derivative financial instruments.

47.00 Others

- i. Figures in the notes and annexed financial statements have been rounded off to the nearest taka.
- ii. These notes from an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.
- iii. Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year without, however, creating any impact on the operating result and value of assets and liabilities as reported in the financial statement for the current year.

48.00 Earnings Per Share (EPS)

Calculation of Weighted Average Numbers of Shares Outstanding

Particulars	Weighted No. of shares 2022	Weighted No. of shares 2021
Opening	50,000,000	50,000,000
Total	50,000,000	50,000,000

48.01 Basic Earnings Per Share

Basic Earnings Per Share on Core Business

Net Profit from Core Business (A)	202,550,977	114,286,011
Weighted Average Numbers of Shares (B)	50,000,000	50,000,000
Basic Earnings Per Share on Core Business (A/B)	4.05	2.29

Basic Earnings Per Share on Non-Recurring Income

Non-Recurring Income (Non-Operating Income) (A)	96,219,115	69,637,924
Weighted Average Numbers of Shares (B)	50,000,000	50,000,000
Basic Earnings Per Share on Non-Recurring Income (A/B)	1.92	1.39

49.00 Net Assets Value Per Share

Shareholders' Equity (A)	8,136,759,798	7,744,050,382
Total number of shares outstanding (B)	50,000,000	50,000,000
Net Assets Value Per Share (A/B)	162.74	154.88

49.01 Net Assets Value Per Share without revaluation

Shareholders' Equity	8,136,759,798	7,744,050,382
Less : Revaluation surplus	1,622,641,061	1,528,701,736
	6,514,118,737	6,215,348,646



Total number of existing shares at the year end (B)	50,000,000	50,000,000
Net Assets Value Per Share (A/B)	130.28	124.31
50.00 Net Operating Cash Flow Per Share(NOCFPS)		
Net Operating Cash Flow Per Share	284,095,278	535,766,871
Number of shares outstanding	50,000,000	50,000,000
	5.68	10.72
51.00 Cash flows from operating activities:		
Net profit/(loss) for the year before tax	350,804,869	212,336,345
Adjustment for item not involving movement of cash:		
Depreciation charged during the period	21,124,236	55,549,915
Amortization of intangible assets	33,647,486	3,248,188
WPPF	8,414,688	6,295,633
Cash flows from operating activities before re-investment in working capital	413,991,279	277,430,081
Changes in working capital:		
(Increase)/decrease in inventories	(517,265,226)	(11,888,325)
(Increase)/decrease in trade and other debtors	(38,522,374)	(138,687,440)
(Increase)/decrease in advances, deposits and prepayments	18,199,660	51,664,574
Income tax paid	(37,038,294)	(5,464,016)
Increase/(decrease) in advance against project	229,889,524	455,194,031
Increase/(decrease) in current accounts with related parties	350,618,158	(128,590,883)
Increase/(decrease) in trade, accrual and other payables	(135,777,449)	36,108,848
	(129,896,001)	258,336,789
Net cash flow from operating activities -indirect method	284,095,278	535,766,871
Net cash flow from operating activities-direct method	284,095,278	535,766,871

52.00 Litigation & claim


The Company is not currently a defendant or a plaintiff in any material lawsuits or arbitration. From time to time, however, the Company is involved as a plaintiff in some actions taken against the default clients in the ordinary course of business for non-payment of rentals/installments. We believe that the ultimate dispositions of those matters will be favorable and will have no material adverse effect on business, financial conditions or results of operations.

53.00 Rearrangement of last year figures

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

54.00 Contingent Asset

There was no contingent asset as at 30 June 2022.


Chief Financial Officer


Managing Director


Chairperson



Borak Real Estate Ltd.
Schedule of property, plant and equipment
As at 30 June 2022

Particulars	Cost				Rate of Dep. (%)	Depreciation			Written down value at cost as on 30.06.2022	
	Balance as on 01.07.2021	Addition during the year	Disposal/Transfer during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Adjustment	Charged during the year		Balance as on 30.06.2022
Land and Land Development	269,682,510	-	-	269,682,510	-	-	-	-	269,682,510	
Building and Structure	19,332,571	-	-	19,332,571	1.25%	-	238,636	480,294	18,852,278	
Construction Equipment	42,647,309	3,680,331	-	46,327,640	10%	-	3,006,379	16,758,545	29,569,095	
Furniture & Fixture	14,293,411	18,000	-	14,311,411	10%	-	738,027	7,653,620	6,657,791	
Electric Equipment	4,948,376	8,476,093	-	13,424,469	15%	-	478,711	5,089,642	8,334,827	
Motor Vehicles	176,652,659	-	5,260,000	171,392,659	20%	5,260,000	15,924,708	107,693,828	63,698,831	
Computer Equipment	12,091,370	1,426,465	-	13,517,835	20%	-	737,775	9,815,573	3,702,262	
Total as on 30 June, 2022	539,648,206	13,600,889	5,260,000	547,989,095		5,260,000	21,124,236	147,491,501	400,497,595	
Total as on 30 June, 2021	512,406,257	59,723,831	32,481,882	539,648,206		106,801,466	24,825,799	131,627,264	408,020,942	

Borak Real Estate Ltd.
Intangible Asset

Particulars	Cost				Rate of Dep. (%)	Amortization			Written down value at cost as on 30.06.2022	
	Balance as on 01.07.2021	Addition during the year	Disposal during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Adjustment	Charged during the year		Balance as on 30.06.2022
SAP	32,481,882	-	-	32,481,882	10.00%	-	2,923,369	6,171,558	26,310,324	
Total as on 30 June, 2022	32,481,882	-	-	32,481,882		-	2,923,369	6,171,558	26,310,324	
Total as on 30 June, 2021	-	32,481,882	-	32,481,882		-	3,248,188	3,248,188	29,233,694	

Schedule of Right of Use of Assets

Particulars	Cost				Rate of Dep. (%)	Amortization			Written down value at cost as on 30.06.2022	
	Balance as on 01.07.2021	Addition during the year	Disposal during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Adjustment	Charged during the year		Balance as on 30.06.2022
Right of Use of Assets	230,430,871	-	-	230,430,871		-	30,724,116	61,448,232	168,982,639	
Total as on 30 June, 2022	230,430,871	-	-	230,430,871		-	30,724,116	61,448,232	168,982,639	
Total as on 30 June, 2021	-	230,430,871	-	230,430,871		-	30,724,116	30,724,116	199,706,755	



Borak Real Estate Ltd.
Schedule of bank overdraft
As at 30 June 2022

Sl No.	Bank Name	Sanction Ref no.	Sanction Date	Sanction Amount	Interest Rate	Tenure	Purpose
1	City Bank	CBL/HO/CAD/CORP/2021/595	15-Dec-21	1,080,000,000	9.00%	180 Days	To meet up working capital requirements.
2	City Bank	CBL/HO/CAD/CORP/2021/595	15-Dec-21	540,000,000	9.00%		To meet up working capital requirements.
3	UCBL	UCBL/Banani/Credit/2019/1126	6-Sep-21	200,000,000	9%	1 Year	To meet up working capital requirements.
4	UCBL	UCBL/Banani/CREDIT/2019/405	13-Apr-22	180,000,000	8%	180 Days	To meet up working capital requirements.
5	UCBL	UCBL/Banani/CREDIT/2022/442	24-Apr-22	1,500,000,000	8%	1 Year	To meet up working capital requirements.
6	ONE Bank	OBL/BANANI/TL/2021/412	25-Oct-21	150,000,000	9%	180	To import construction materials.
7	ONE Bank	OBL/BANANI/MKT/BORAK/172/2022	8-May-22	180,000,000	9%	180	To import construction materials.
8	ONE Bank	OBL/BANANI/MKT/BORAK/172/2022	8-May-22	180,000,000	9%	180	For local procurement of construction materials and equipments, lift, generator, furniture, fixture etc.
9	ONE Bank	OBL/BANANI/MKT/BORAK/172/2022	8-May-22	1,300,000,000	9%	1 Year	To purchase construction materials for ongoing and upcoming residential/commercial building
10	ONE Bank	OBL/BANANI/MKT/BORAK/172/2022	8-May-22	28,100,000	9%	6 Months	Initially approved TK. 7.90 crore as per BRPD circular No.05 dated 24.03.2021 for the payment of interest accrued up to 31.12.2020 under OD limit of TK 115.00 crore as per BRPD circular no.05 dated 24.03.2021
11	Prime Bank	PRIME/HO/CAD/CNIB/2021/545	29-Dec-21	13,500,000,000	8%	1 Year	To meet up working capital requirements.
12	Prime Bank	PRIME/HO/CAD/CNIB/2022/30	3-Feb-22	100,000,000	9%	1 Year	To meet up working capital requirements.
13	Jamuna Bank	JBL/BAN/CR/2021/2079	17-Aug-21	550,000,000	9%	1 Year	To import construction materials, spare parts, bidding tender for own company.



**Borak Real Estate Ltd.
Details of accounts payables
As on 30 June 2022**

Particular	30.06.2022	30.06.2021
	Taka	Taka
BSRM Steels Ltd .	-	(11,086,020)
Unique Ceramic Ind. (Pvt.) Ltd.	(41,915,237)	(41,878,737)
Ayesha Enterprise	(1,769,380)	(25,133,331)
Bangladesh Techno Rise Ltd.		(815,204)
Masum Engineering	(157,550)	(987,301)
Arman Engineering	(422,693)	(422,693)
Tanu Mosaic Museum	(519,766)	(586,033)
Cross World Power Ltd		(472,981)
Sree Lakhon Enterprise	(1,007,380)	(165,418)
M/s. Yana Enterprise	(687,697)	(687,697)
Soleman Contractor and Painter	(405,560)	(211,429)
AROSHI ENTERPRIS	(2,153,930)	(841,984)
Mohiuddin Electric & Engineering	(200,591)	(302,168)
Eastern Fire Solution	(232,226)	(1,002,226)
MD. ABU SAYED ENTERPRISE	(3,782,620)	(4,778,047)
Anannya Development	(8,488,502)	(120,053,647)
Adex Corporation Ltd	(2,650,000)	-
Meghna Pump and Paper Mill	(54,230)	-
CHB Building Technology Ltd	(16,950,949)	-
Gulshan Clinic	-	-
Luminous Engineering	(125,816)	-
MMH Enterprise	(152,495)	-
Motor Diagnosis & Treatment	(11,550)	-
Multibrand Workshop	(6,875)	-
Hannan Automobile	(17,000)	-
Rain Power Engineering	(42,000)	-
advance Construction Technology	(15,200)	-
Cool Auto Air-Condition	(42,000)	-
Eurodecor	(955,044)	-
Comilla Enterprise	(4,700)	-
Anamica Enterprise	(14,000)	-
Gulshan Service Station	(90,731)	-
Akij Cement Company Ltd.	(3,171,544)	(2,162,091)
S & S Tradings	(108,687)	-
BRB Cable Industries Ltd.	(46,213)	(46,212.80)
Construction Aid & Logistics Ltd.	(112,640)	(139,700)
Holcim (Bangladesh) Ltd.	(1,025,433)	(2,092,257)
Nutech Construction Chemicals Compa	(1,645,400)	(112,000)
Siam Enterprise	(2,968,173)	-
The City Printers	(27,500)	-
Lucid Engineering Solution	(3,344,846)	-
M/s Fahad Enterprise	(519,858)	-
M/s Mannan Engineerings Works	(72,500)	-
Seven Criele (Bangladesh) Ltd.	(129,381)	(129,381)
AK Traders	(2,009,605)	(3,211,862.15)
S.S Corporation	(43,800)	(43,800)
Khan Traders	(186,173)	-
M/S. Riva Enterprise	(90,521)	(136,380)
Concrete Technology	(126,000)	-
Bashundhara Industrial Complex Ltd	(633,239)	(4,269,403)
RUNNER MOTORS LIMITED	(346,608)	(31,517,674)
Total Power Services	(225,000)	(425,000)
Lub-rref (Bangladesh) Ltd.	(458,330)	-
Castech Bangladesh (Pvt.) Ltd.	(3,906,175)	(1,756,500.00)

Milontika Engineering Service	(1,202,534)	(8,817,459)
Hasimonnesa Concrets	(74,565)	(172,995)
Anwar Cement Ltd	(1,882,020)	-
Heidelbergcement Bangladesh	(1,350,939)	(397,311.00)
Shah Cement industries ltd		(859,182)
Shahara Tradings	(692,338)	-
M/S Mahi - Fuad enterprise	(908,882)	(352,921.11)
M/S Abul Hossain enterprise	(1,625,524)	(1,282,668)
Sumon Enterprise	(588,314)	(54,877)
Ridowan Electric House	(257,672)	(195,488)
J.S Corporation	(40,700)	(40,700)
EHS Marketing	(55,077)	(55,077)
Mountain Peak Enterprise	(229,356)	(229,356)
Unique Cement Industries Ltd	(1,107,795)	(202,259)
Bashundhara Multi Trading Limited	(5,855,161)	(5,855,161)
Toyota Engineering Network	(5,150)	-
Star Fair	(427,814)	(47,400)
Fair Leather	(260,000)	-
Lubricants Asia Ltd.	(245,995)	(114,380)
Sajan International Trading Co.	-	(34,613)
M/S Pabel Enterprise	(2,073,875)	(339,109)
Berger Fosroc Limited	(319,505)	(279,070)
SQ Wire & Cable Co. Ltd	-	(55,113)
Arif Enterprise	-	(338,615)
Anik Enterprise	(1,781,958)	(662,103.09)
Azim Trading Corporation	(47,360)	-
Safikur Rahman Enterprise	(2,065,743)	(502,606)
MB ENTERPRISE	(596,306)	(1,279,529)
Lamppost Consortium	-	(371,415)
M/S MUKTIJUDDHA TRADERS	-	(421,589)
SHITALAKHA FLOATING PUMP	-	(581,192)
BDA'S Building Solutions Ltd.	-	(110,250)
Mohiuddin Electric & Engineering	(305,707)	(305,707)
MESSRS MAA ENTERPRISE	(192,000)	(192,000)
Optimal Technology Ltd	(116,351)	-
Bangladesh Road Transport Authority	(82,282)	-
M/s Mamun Enterprise	(106,860)	-
M/S MALEK ENTERPRISE	(90,426)	(90,426)
MetroNet Bangladesh Limited	(67,066)	(28,896)
JUST POWER TECHNOLOGY	-	(32,000)
Dhaka Trading	-	(16,290)
Equipment Solution Service Corporation	(508,248)	-
JS Enterprise	(19,710)	(19,710)
JS Trade International	(19,200)	-
Taranagar Electric & Pump House	18,000	(18,490)
Global Brand Private Limited	-	(26,000)
NEW KHAN TYRE & BATTERY SHOP	(6,800)	(38,000)
Confidence Motors Ltd	(634,000)	-
Rajdhani International	(429,360)	-
mollah motors	(38,570)	-
SS Automobile	(15,000)	-
Nibir Traders	(18,272)	(18,272)
J.K International	(26,933)	(26,933)
Kohinoor Enterprise	(5,789)	(26,933)
Shahadat Builders	(45,170)	(27,000)
Babu Sharker	(141,733)	-
Iconic Furniture Solutions	(18,000)	(28,090)
AKIH ENTERPRISE	(47,500)	(14,227)
	(130,684,908)	(280,028,588)



Annexure - D

Borak Real Estate Ltd.
Details of deferred tax
As on 30 June 2022

Particulars	Cost			Rate of Dep. (%)	Charged during the year	Balance as on 30.06.2022	Account Base WDV 30.06.2022	Net Taxable Temporary Differences 30.06.2022
	Balance as on 30.06.2021	Addition during the year	Disposal during the year					
Land & Building	18,365,943	-	-	5.00%	918,297	17,447,646	18,852,278	1,404,632
Construction Equipment	25,681,055	3,680,331	-	20%	5,872,277	23,489,109	29,569,095	6,079,986
Furniture & Fixture	7,285,111	18,000	-	10%	730,311	6,572,800	6,657,791	84,991
Electric Equipment	306,760	8,476,093	-	20%	1,756,571	7,026,283	8,334,827	1,308,544
Motor Vehicles	84,883,539	-	5,260,000	20%	15,924,707.80	63,698,831	63,698,831	-
Computer Equipment	2,606,028	1,426,465	-	30%	1,209,748	2,822,745	3,702,262	879,517
Intangible	29,233,693	-	-	10%	2,923,370.28	26,310,323	26,310,324	2
Total as on 30 June, 2022	168,362,130	13,600,889	5,260,000		29,335,282	147,367,737	157,125,409	9,757,672

79623539

(5,260,000) Amount

Tax rate Taka

Carrying Value in PPE Account Base

Tax Base 157,125,409

Temporary Difference 147,367,737

IFRS 16 9,757,672

Revaluation of land (15,142,072)

2,717,056,936

27.50% 2,683,360

27.50% (4,164,070)

4% 108,682,277

30% 107,201,568

Closing Deferred Tax Liability 107,201,568

Opening Deferred Tax liability 107,358,841

Deferred Tax Expense/ (Income) (157,273) Expenses

Opening Deferred tax liability

Closing Deferred tax liability

107,358,841

107,201,568

(157,273)

157,273

Deferred tax liability

Deferred tax expense

107,201,568

107,358,841

(157,273) Expenses

