

## Sea Pearl's profit surges over 118pc YoY

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A Monitor Report

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Cox's Bazar : Sea Pearl Beach Resort and Spa Limited's profit surged more than 118 per cent year-on-year to BDT 16.13 crore in the last financial year as people have begun travelling again following the improvement in the coronavirus situation.

The net profit stood at BDT 7.37 crore a year earlier, it said in a posting on the Dhaka Stock Exchange (DSE) on October 12.

Thus, the company, a luxury hotel in Cox's Bazar, reported earnings per share of BDT 1.34 in the year that ended on June 30 against BDT 0.61 in 2020-21.

Sea Pearl credited the improvement in the pandemic situation, higher revenue for the utilisation of rooms during peak seasons, and full-fledged operation of the water park, and cruise ship for the rise in earnings.

The net asset value per share rose to BDT 11.77 from BDT 10.63, while the net operating cash flow per share improved to BDT 3.48 from BDT 2.64.

The net cash generated by operating activities was BDT 42 crore, an increase of BDT 10.14 crore compared to 2020-21.

The board of directors recommended a 15 per cent cash dividend for general shareholders for 2021-2022.

Sponsors and directors hold 56,550,900 shares, accounting for 46.83 per cent of the total shares of 120,750,000 of the company. The cash dividend to be payable to the general shareholders is BDT 9.63 crore, said the filing.

Shares of Sea Pearl surged 12.67 per cent on the DSE on October 12 since there was no price limit on the trading of the issues on the day following the corporate declaration.