



**HALF YEAR REPORT ANNOUNCEMENT  
RB Patel Group Limited**

**STATEMENT OF PROFIT & LOSS  
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016**

|  | 6 Months to<br>31-Dec-2016<br>F\$<br>(Unaudited) | %<br>Change   | 6 Months to<br>31-Dec-2015<br>F\$<br>(Unaudited) |
|--|--|---------------|--|
| OPERATING REVENUE                          |  |               |  |
| Sales                                      | 62,661,611                                       | 12.22%        | 55,835,953                                       |
| Other income                               | 1,547,649  | 9.58%         | 1,412,285  |
| TOTAL OPERATING REVENUE                    | <u>64,209,260</u>                                | <u>12.16%</u> | <u>57,248,238</u>                                |
| PROFIT BEFORE INCOME TAX EXPENSE           | 4,404,536  | 19.84%        | 3,675,213  |
| Income tax expense                         | 572,590  |               | 477,778  |
| PROFIT FOR THE PERIOD                      | <u>3,831,946</u>                                 | <u>19.84%</u> | <u>3,197,435</u>                                 |
| PROFIT ATTRIBUTABLE TO MEMBERS             | 3,831,946  |               | 3,197,435  |
| Retained Profit at Beginning of Period     | 11,696,883                                       |               | 8,845,729  |
| TOTAL AVAILABLE FOR APPROPRIATION          | <u>15,528,829</u>                                |               | <u>12,043,164</u>                                |
| Ordinary dividend paid or provided for     | -  |               | -  |
| RETAINED PROFIT AT END OF PERIOD           | <u>15,528,829</u>                                | <u>28.94%</u> | <u>12,043,164</u>                                |
| EARNINGS PER SHARE                         |  |               |  |
| Basic & diluted earnings per share (cents) | 12.8   |               | 10.7   |

  
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 Director

  
 .....  
 Company Secretary

**Note:** These financial reports are unaudited except where stated otherwise.



## HALF YEAR REPORT ANNOUNCEMENT

## RB Patel Group Limited



## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

|  | As at<br>31-Dec-2016<br>F\$<br>(Unaudited) | As at<br>30-Jun-2016<br>F\$<br>(Audited) | As at<br>31-Dec-2015<br>F\$<br>(Unaudited) |
|--|--|--|--|
| <b>CURRENT ASSETS</b>                        |  |  |  |
| Cash assets                                  | 159,058                                    | 162,184                                  | 157,154                                    |
| Trade receivables                            | 1,339,917                                  | 1,465,381                                | 1,138,002                                  |
| Other receivables                            | 2,866,941                                  | 2,629,287                                | 709,726                                    |
| Inventories                                  | 13,348,031                                 | 14,842,643                               | 12,536,445                                 |
| Held-to-maturity investment                  | 200,000                                    | 200,000                                  | 100,000                                    |
| Current Tax Assets                           | -  | -  | -  |
| <b>TOTAL CURRENT ASSETS</b>                  | <b>17,913,947</b>                          | <b>19,299,495</b>                        | <b>14,641,327</b>                          |
| <b>NON-CURRENT ASSETS</b>                    |  |  |  |
| Property, plant and equipment                | 27,180,254                                 | 27,089,915                               | 27,663,504                                 |
| Available-for-sale financial assets          | 505,000                                    | 505,000                                  | 235,000                                    |
| Investment property                          | 14,586,342                                 | 13,436,608                               | 11,643,954                                 |
| Deferred tax assets                          | 10,300                                     | 10,300                                   | 8,946                                      |
| Advances                                     | 585,000                                    | 585,000                                  | 335,000                                    |
| <b>TOTAL NON-CURRENT ASSETS</b>              | <b>42,866,896</b>                          | <b>41,626,823</b>                        | <b>39,886,404</b>                          |
| <b>TOTAL ASSETS</b>                          | <b>60,780,843</b>                          | <b>60,926,318</b>                        | <b>54,527,731</b>                          |
| <b>CURRENT LIABILITIES</b>                   |  |  |  |
| Trade and other payables                     | 8,129,616                                  | 9,784,423                                | 8,203,732                                  |
| Current income tax liabilities               | 336,941                                    | 181,449                                  | 262,515                                    |
| Interest bearing borrowings - secured        | 9,045,515                                  | 7,817,700                                | 5,035,325                                  |
| Interest bearing borrowings - other          | 3,790,000                                  | 3,790,000                                | 3,790,000                                  |
| Provisions                                   | 33,246                                     | 33,246                                   | 18,396                                     |
| <b>TOTAL CURRENT LIABILITIES</b>             | <b>21,335,318</b>                          | <b>21,606,818</b>                        | <b>17,309,968</b>                          |
| <b>NON-CURRENT LIABILITIES</b>               |  |  |  |
| Interest bearing borrowings - loan (secured) | 6,949,180                                  | 7,361,000                                | 8,369,000                                  |
| Deposits                                     | 175,309                                    | 169,410                                  | 176,446                                    |
| Deferred tax liabilities                     | 1,740,977                                  | 1,740,977                                | 1,577,923                                  |
| <b>TOTAL NON CURRENT LIABILITIES</b>         | <b>8,865,466</b>                           | <b>9,271,387</b>                         | <b>10,123,369</b>                          |
| <b>TOTAL LIABILITIES</b>                     | <b>30,200,784</b>                          | <b>30,878,205</b>                        | <b>27,433,337</b>                          |
| <b>NET ASSETS</b>                            | <b>30,580,059</b>                          | <b>30,048,113</b>                        | <b>27,094,394</b>                          |
| <b>SHAREHOLDERS' EQUITY</b>                  |  |  |  |
| Share capital                                | 15,000,000                                 | 15,000,000                               | 15,000,000                                 |
| Retained earnings                            | 15,528,829                                 | 11,696,883                               | 12,043,164                                 |
| Investment revaluation reserve               | 51,230                                     | 51,230                                   | 51,230                                     |
| Proposed dividends                           | -  | 3,300,000                                | -  |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>            | <b>30,580,059</b>                          | <b>30,048,113</b>                        | <b>27,094,394</b>                          |

Director

Company Secretary

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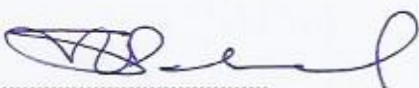


HALF YEAR REPORT ANNOUNCEMENT  
RB Patel Group Limited



STATEMENT OF CASH FLOWS  
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016

|  | 6 Months to<br>31-Dec-16<br>F\$<br>(Unaudited) | 6 Months to<br>31-Dec-15<br>F\$<br>(Unaudited) |
|--|--|--|
| <b>Cash flows from operating activities</b>                        |  |  |
| Receipts form customers  | 63,745,504                                     | 58,317,114                                     |
| Payments to suppliers and employees                                | (57,723,521)                                   | (51,975,538)                                   |
| Cash generated from operations                                     | 6,021,983                                      | 6,341,576                                      |
| Interest and other finance costs paid                              | (507,320)                                      | (452,756)                                      |
| Income tax paid  | (427,397)                                      | (180,000)                                      |
| Net cash provided by operating activities                          | 5,087,266                                      | 5,708,820                                      |
| <b>Cash flows from investing activities</b>                        |  |  |
| Payment for property, plant and equipment                          | (1,847,388)                                    | (404,193)                                      |
| Proceeds from sale of property, plant and equipment                | 23,752   | 30,502   |
| Dividends received   | 17,250   | 14,250   |
| Net cash used in investing activities                              | (1,806,386)                                    | (359,441)                                      |
| <b>Cash flows from financing activities</b>                        |  |  |
| Advance from related party   | -  | 750,000  |
| Advance to related party   | (800,000)                                      | (200,000)                                      |
| Proceeds from borrowings   | 596,180  | 857,785  |
| Repayment of borrowings  | (1,008,000)                                    | (924,000)                                      |
| Dividend paid  | (3,300,000)                                    | (3,000,000)                                    |
| Net cash provided by financing activities                          | (4,511,820)                                    | (2,516,215)                                    |
| Net increase / (decrease) in cash and cash equivalents             | (1,230,940)                                    | 2,833,164                                      |
| Cash and cash equivalents at the beginning of the financial period | (5,639,516)                                    | (5,695,335)                                    |
| Cash and cash equivalents at the end of the financial period       | (6,870,456)                                    | (2,862,171)                                    |

  
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