



AFC AGRO BIOTECH LIMITED

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3rd QUARTER UN-AUDITED FINANCIAL STATEMENTS FOR THE PERIOD AS AT 31st MARCH, 2018

STATEMENT OF FINANCIAL POSITION (UNAUDITED) As at 31st March, 2018

ASSETS:	AMOUNT (TAKA)	
	31st March 2018	30th June 2017
Non-Current Assets:	1,266,189,116	1,089,801,660
Property, Plant & Equipment	1,248,754,927	1,072,034,335
Biological Assets	17,434,188	17,767,325
Investment	36,600,000	43,820,000
Current Assets:	481,516,042	419,250,384
Advances, Deposits and Prepayments	48,185,239	42,039,310
Inventories	107,137,155	105,953,602
Accounts Receivable	176,867,356	118,546,818
Cash and Cash Equivalents	149,326,293	152,710,654
TOTAL ASSETS	1,784,305,158	1,552,872,044
SHARE HOLDERS' EQUITY & LIABILITIES:		
Shareholders' Equity :	1,521,958,443	1,325,704,095
Share Capital	910,800,000	759,000,000
Retained Earnings	253,715,979	256,475,292
Tax Holiday Reserve	357,442,464	310,347,290
Unrealised (Loss)/gain on Marketable Securities	-	(118,487)
Non Current Liabilities:	26,387,375	22,798,895
Deferred Tax Liability	26,387,375	22,798,895
Current Liabilities:	235,959,340	204,369,054
Liabilities for Expense & Services	21,349,144	20,652,991
Provision for Current Tax	78,909,912	57,817,096
Other Liabilities	30,186,438	25,628,281
Short term Loans	98,148,835	92,895,676
IPO Share Application Money	7,365,011	7,375,011
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES	1,784,305,158	1,552,872,044
Net Assets Value per Share (NAVPS)	16.71	17.47

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) For the period ended 31st March 2018

Particulars	Amount in Taka			
	July 2017 To March 2018	July 2016 To March 2017	January 2018 To March 2018	January 2017 To March 2017
Net Turnover	772,718,195	754,253,596	258,821,250	261,741,448
Cost of Goods Sold	(485,049,914)	(474,380,305)	(162,153,812)	(165,177,860)
Gross Profit	287,668,281	279,873,291	96,667,438	96,563,588
Operating Expenses	(43,454,371)	(40,114,791)	(15,645,609)	(14,415,241)
Administrative Expenses	(32,351,585)	(28,973,097)	(11,803,739)	(10,192,910)
Selling & Distribution Expenses	(11,102,786)	(11,141,694)	(3,841,870)	(4,222,331)
Profit from Operation	244,213,911	239,758,500	81,021,830	82,148,347
Finance Cost	(8,738,039)	(8,941,286)	(2,858,704)	(2,943,837)
Other Income	63,433	2,945,713	-	2,247,979
Profit Before WPPF	235,539,304	233,762,927	78,163,126	81,452,489
Provision for WPPF	(11,216,157)	(11,131,568)	(3,722,053)	(3,878,691)
Profit before Tax	224,323,146	222,631,359	74,441,072	77,573,798
Income Tax Expenses:	(28,068,798)	(27,776,793)	(9,305,134)	(9,640,524)
Provision for Current Tax	(24,480,318)	(24,914,720)	(7,510,514)	(7,857,854)
Provision for Deferred Tax	(3,588,480)	(2,862,073)	(1,794,620)	(1,782,670)
Net Profit After Tax	196,254,348	194,854,565	65,135,937	67,933,273
Other Comprehensive Income				
Unrealised (Loss)/gain on Marketable Securities	-	-	-	-
Total Comprehensive Income	196,254,348	194,854,565	65,135,937	67,933,273
Earnings per Share (Restated)	2.15	2.14	0.72	0.75

Sd/-

Md. Afzal
Managing Director

Sd/-

S. M. Saifur Rahman
Director

Sd/-

Prodip Roy
Chief Financial Officer

Sd/-

Md. Mahbubur Rahman
Company Secretary

STATEMENT OF CASH FLOWS (UN-AUDITED) For the period ended 31st March 2018

Particulars	Amount (In Taka)	
	July 2017 To March 2018	July 2016 To March 2017
A) Cash Flows from Operating Activities:		
Collection from Sales	714,397,657	734,363,128
Payment to Suppliers	(378,892,127)	(398,553,659)
Payment for Expenses	(37,242,463)	(35,695,183)
Other Income	63,433	2,872,015
Payment for WPPF	(6,658,000)	(1,405,000)
Advance Payment	(6,145,929)	(27,088,385)
Net Cash flow from Operating Activities	285,522,571	274,492,916
B) Cash Flows from Investing Activities:		
Purchase of Fixed Assets	(301,370,091)	(268,771,387)
Investment (Increase)/Decrease	7,220,000	(4,952,462)
Net Cash Used in Investing Activities	(294,150,091)	(273,723,849)
C) Cash Flows from Financing Activities:		
Short term Loan	5,253,159	456,406
IPO Share Application Money	(10,000)	(16,675)
Net Cash Flows Provided by Financial Activities	5,243,159	439,731
D) Net Cash inflow/ (Out Flow) (A+B+C)	(3,384,361)	1,208,798
E) Opening Cash & Cash Equivalents	152,710,654	114,659,471
F) Cash and Cash Equivalents at the end (D+E)	149,326,293	115,868,269
Net Operating Cash Flows Per Share	3.13	3.01

STATEMENT OF CHANGES IN EQUITY (UNAUDITED) For the period ended 31st March 2018

Particulars	Share Capital	Retained Earnings	Tax Holiday Reserve	Un-Realised Gain/(Loss) on MKT Security	Total Taka
Balance 1st July 2017	759,000,000	256,475,292	310,347,290	(118,487)	1,325,704,095
Stock Dividend (2016-17)	151,800,000	(151,800,000)	-	-	-
Net Profit for the year	-	196,254,348	-	-	196,254,348
Tax Holiday Reserve	-	(47,095,174)	47,095,174	-	-
Other Comprehensive Income	-	(118,487)	-	118,487	-
Balance 31st March, 2018	910,800,000	253,715,979	357,442,464	-	1,521,958,443

STATEMENT OF CHANGES IN EQUITY (UNAUDITED) For the period ended 31st March 2017

Particulars	Share Capital	Retained Earnings	Tax Holiday Reserve	Un-Realised Gain/(Loss) on MKT Security	Total Taka
Balance 1st July 2016	632,500,000	181,174,347	247,546,877	73,698	1,061,294,922
Stock Dividend (2015-16)	126,500,000	(126,500,000)	-	-	-
Net Profit for the year	-	194,854,565	-	-	194,854,565
Tax Holiday Reserve	-	(46,163,443)	46,163,443	-	-
Other Comprehensive Income	-	73,698	-	(73,698)	-
Balance 31st March 2017	759,000,000	203,439,167	293,710,320	-	1,256,149,487

Note : The details of the published half yearly financial statement can be available in the web- site address : www.afcagrobiotech.com