



# AFC Agro Biotech Limited

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## Half Yearly Un-Audited Financial Statements For the Period ended as at 31st December 2018

### STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31st December 2018

Particulars	AMOUNT (BDT)	
	31-Dec-18	30-Jun-18
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>	<b>1,431,572,753</b>	<b>1,311,747,579</b>
Property, Plant & Equipment	1,414,466,151	1,294,424,437
Biological Assets	17,106,602	17,323,142
<b>Investment (Fair Value)</b>	<b>72,440,000</b>	<b>72,600,000</b>
<b>Current Assets:</b>	<b>596,419,769</b>	<b>542,431,157</b>
Advances, Deposits and Prepayments	53,383,487	43,451,699
Inventories	119,086,994	119,381,813
Accounts Receivable	289,083,847	294,866,018
Cash and Cash Equivalents	134,865,441	84,731,627
<b>TOTAL ASSETS</b>	<b>2,100,432,522</b>	<b>1,926,778,736</b>
<b>SHARE HOLDERS' EQUITY &amp; LIABILITIES:</b>		
<b>Shareholders' Equity :</b>	<b>1,840,659,422</b>	<b>1,682,597,994</b>
Share Capital	1,047,420,000	910,800,000
Retained Earnings	545,692,545	524,251,117
Tax Holiday Reserve	247,546,877	247,546,877
<b>Non Current Liabilities:</b>	<b>16,968,035</b>	<b>16,968,035</b>
Deferred Tax Liability		
<b>Current Liabilities:</b>	<b>242,805,065</b>	<b>227,212,707</b>
Liabilities for Expense & Services	24,688,726	22,121,734
Provision for Current Tax	22,353,171	22,353,171
Other Liabilities	40,584,569	32,681,498
Short term Loans	147,813,588	142,691,294
IPO Share Application Money	7,365,011	7,365,011
<b>TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES</b>	<b>2,100,432,522</b>	<b>1,926,778,736</b>
<b>Net Assets Value per Share (NAVPS)</b>	<b>17.57</b>	<b>18.47</b>

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 31st December 2018

Particulars	Amount (BDT)			
	July 2018 To Dec. 2018	July 2017 To Dec. 2017	Oct. 2018 To Dec. 2018	Oct. 2017 To Dec. 2017
<b>Net Turnover</b>	<b>544,567,150</b>	<b>513,896,945</b>	<b>279,997,750</b>	<b>258,752,256</b>
Cost of Goods Sold	(338,940,384)	(322,896,102)	(175,113,234)	(162,302,083)
<b>Gross Profit</b>	<b>205,626,766</b>	<b>191,000,843</b>	<b>104,884,516</b>	<b>96,450,173</b>
<b>Operating Expenses</b>	<b>(30,878,145)</b>	<b>(27,808,762)</b>	<b>(15,327,609)</b>	<b>(14,008,776)</b>
Administrative Expenses	(23,985,974)	(20,547,846)	(12,097,055)	(10,194,559)
Selling & Distribution Expenses	(6,892,171)	(7,260,916)	(3,230,554)	(3,814,217)
<b>Profit from Operation</b>	<b>174,748,621</b>	<b>163,192,081</b>	<b>89,556,907</b>	<b>82,441,397</b>
Finance Cost	(8,912,294)	(5,879,335)	(4,519,211)	(2,834,841)
Other Income	128,172	63,433	-	63,433
<b>Profit Before WPPF</b>	<b>165,964,499</b>	<b>157,376,179</b>	<b>85,037,696</b>	<b>79,669,989</b>
Provision for WPPF	(7,903,071)	(7,494,104)	(4,055,517)	(3,793,809)
<b>Profit before Tax</b>	<b>158,061,428</b>	<b>149,882,074</b>	<b>80,982,179</b>	<b>75,876,179</b>
<b>Income Tax Expenses:</b>	<b>-</b>	<b>(18,763,664)</b>	<b>-</b>	<b>(9,512,928)</b>
Provision for Current Tax	-	(16,969,804)	-	(7,845,978)
Provision for Deferred Tax	-	(1,793,860)	-	(1,666,950)
<b>Net Profit After Tax</b>	<b>158,061,428</b>	<b>131,118,410</b>	<b>80,982,179</b>	<b>66,363,251</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Unrealised (Loss)/gain on Marketable Securities	-	-	-	-
<b>Total Comprehensive Income</b>	<b>158,061,428</b>	<b>131,118,410</b>	<b>80,982,179</b>	<b>66,363,251</b>
<b>Earnings per Share (Restated)</b>	<b>1.51</b>	<b>1.25</b>	<b>0.77</b>	<b>0.63</b>

Sd/-  
**ABM Ghulam Mostafa**  
Chairman

Sd/-  
**Md. Afzal**  
Managing Director

Sd/-  
**S.M Saifur Rahman**  
Director

Sd/-  
**Debasish Das Gupta**  
Chief Financial Officer

Sd/-  
**Sabekun Nahar**  
Company Secretary

### STATEMENT OF CASH FLOWS (UN-AUDITED)

For the period ended 31st December 2018

Particulars	Amount (BDT)	
	July 2018 To Dec. 2018	July 2017 To Dec. 2017
<b>A) Cash Flows from Operating Activities:</b>		
Collection from Sales	550,349,321	464,669,878
Payment to Suppliers	(249,766,525)	(253,861,950)
Payment for Expenses	(22,037,167)	(25,030,237)
Other Income	128,172	63,433
Payment for WPPF	-	(6,658,000)
Advance Payment	(9,931,788)	(8,188,718)
<b>Net Cash flow from Operating Activities</b>	<b>268,742,013</b>	<b>170,994,406</b>
<b>B) Cash Flows from Investing Activities:</b>		
Purchase of Fixed Assets	(223,890,494)	(201,936,368)
Investment (Increase)/Decrease	160,000	7,220,000
<b>Net Cash Used in Investing Activities</b>	<b>(223,730,494)</b>	<b>(194,716,368)</b>
<b>C) Cash Flows from Financing Activities:</b>		
Short term Loan	5,122,294	2,394,455
IPO Share Application Money	-	(10,000)
<b>Net Cash Flows Provided by Financial Activities</b>	<b>5,122,294</b>	<b>2,384,455</b>
<b>D) Net Cash inflow/ (Out Flow) (A+B+C)</b>	<b>50,133,813</b>	<b>(21,337,507)</b>
<b>E) Opening Cash &amp; Cash Equivalents</b>	<b>84,731,627</b>	<b>152,710,654</b>
<b>F) Cash and Cash Equivalents at the end (D+E)</b>	<b>134,865,441</b>	<b>131,373,147</b>
<b>Net Operating Cash Flows Per Share</b>	<b>2.57</b>	<b>1.88</b>

### STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31st December 2018

Particulars	Share Capital	Retained Earnings	Tax Holiday Reserve	Un-Realised Gain/(Loss) on MKT Security	Total
Balance 1st July 2018	910,800,000	524,251,117	247,546,877	-	1,682,597,994
Stock Dividend Issued (2017-18)	136,620,000	(136,620,000)	-	-	-
Net Profit for the period	-	158,061,428	-	-	158,061,428
<b>Balance 31 December 2018</b>	<b>1,047,420,000</b>	<b>545,692,545</b>	<b>247,546,877</b>	<b>-</b>	<b>1,840,659,422</b>

### STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31st December 2017

Particulars	Share Capital	Retained Earnings	Tax Holiday Reserve	Un-Realised Gain/(Loss) on MKT Security	Total
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 period	-	131,118,410	-	-	131,118,410
Tax Holiday Reserve	-	(31,462,549)	31,462,549	-	-
Other Comprehensive Income	-	(118,487)	-	118,487	-
<b>Balance 31 December 2017</b>	<b>910,800,000</b>	<b>204,212,666</b>	<b>341,809,839</b>	<b>-</b>	<b>1,456,822,505</b>

Note : The details of the published half yearly financial statement can be available in the web-site address : [www.afcagrobiotech.com](http://www.afcagrobiotech.com) of the company.