AGRICULTURAL MARKETING CO LTD

105 Middle Badda, Dhaka-1212

Dear Shareholders,

We forward herewith the Un- Audited Financial Statements of **Agricultural Marketing Co. Ltd** for the half year ended on 31st December, 2017 as per rule 13 of the Securities & Exchange Rules, 1987.

Md. Eleash Mridha
Managing Director

AGRICULTURAL MARKETING CO LTD

Half Yearly Un-Audited Results

Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For The Period From 1st July 2017 to 31st December, 2017

Taka' 000

Particulars	July-Dec 2017	July-Dec 2016	Oct-Dec, 2017	Oct-Dec, 2016
Turnover	1,167,621	1,066,917	561,540	542,949
Cost & Expenses :				
Cost of Goods Sold	940,776	836,278	450,599	417,836
Administrative Expenses	27,325	28,056	13,621	16,040
Marketing Expenses	41,738	41,454	22,078	24,242
Selling Expenses	17,377	17,407	8,672	9,689
Distribution Expenses	43,755	44,309	20,492	23,335
Financial Expenses	58,467	60,321	28,244	30,742
	1,129,438	**1,027,825**	**543,706**	**521,884**
Other Income	1,115	120	950	120
Net Profit before WPPF, WF & Income Tax	**39,298**	**39,212**	**18,784**	**21,185**
Contribution to WPPF & WF	(1,871)	(1,861)	(894)	(1,003)
Net Profit before Income Tax	**37,427**	**37,351**	**17,890**	**20,182**
Provision for Income Tax	**(7,345)**	**(8,111)**	**(3,850)**	**(4,750)**
Current Tax	7,525	9,092	2,024	4,866
Deferred Tax	(180)	(981)	1,826	(116)
Net Profit after Income Tax - Transferred to	**30,082**	**29,240**	**14,040**	**15,432**
Statement of Changes in Equity				
Earning per Share (EPS) - Basic	**3.76**	**3.66**	**1.76**	**1.93**

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

AGRICULTURAL MARKETING CO LTD

Statement of Financial Position (Un-Audited)

As at December 31, 2017

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Particulars	Note	31-Dec-17	30-Jun-17
Assets			
Non Current Assets			
Fixed Assets (At WDV)		433,293	474,194
Current Assets :		**1,034,451**	**988,829**
Inventories		550,723	547,969
Trade Receivables		142,677	140,564
Advances, Deposits & Prepayments		261,616	236,575
Cash & Cash Equivalents		79,435	63,721
Total Assets		**1,467,744**	**1,463,023**
Equity & Liabilities			
Shareholders' Equity :		**578,268**	**573,786**
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Retained Earnings	2.00	442,659	438,125
Revaluation Surplus	3.00	15,609	15,661
Non Current Liabilities :		**130,726**	**163,402**
Deferred Tax Liability	4.00	14,396	14,576
Long Term Debt		116,330	148,826
Current Liabilities :		**758,750**	**725,835**
Current Portion of Long Term Debt		27,862	27,862
Short Term Loan from Bank (Secured)		611,091	609,187
Credits & Accruals		40,002	43,523
Workers' Profit Participation Fund & WF	5.00	6,239	4,368
Income Tax Payable	6.00	42,436	34,911
Dividend Payable		31,120	5,984
Total Equity and Liabilities		**1,467,744**	**1,463,023**
Net Assets Value (NAV)		**72.28**	**71.72**

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Statement of Cash Flows (Un-Audited)

For the Half year ended 31st December, 2017

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Particulars	July-Dec 2017	July-Dec 2016
Cash Flows from Operating Activities :		
Cash Receipts from Customers and Other Income	1,252,951	1,192,828
Payment to Suppliers and Employees	(1,130,764)	(1,045,576)
Cash Generated from Operations	**122,187**	**147,252**
Interest Paid	(62,365)	(65,286)
Income Tax paid	(12,875)	(15,011)
Net Cash Flow from/ (Used in) Operating Activities	**46,946**	**66,955**
Cash Flow from Investing Activities :		
Acquisition of Fixed Assets	-	-
Investment	-	-
Net Cash Used in Investing Activities	-	-
Cash Flows from Financing Activities :		
Term Loan Repaid	(32,497)	(20,776)
Short Term Bank Loan	1,904	43,089
Liabilities for Other Finance	(176)	(24,456)
Dividend Paid	(464)	(7)
Net Cash Flow from Financing Activities	**(31,232)**	**(2,150)**
Net Cash Inflows/(Outflows) for the period	15,715	64,805
Opening Cash & Cash Equivalents	63,721	17,723
Closing Cash & Cash Equivalents	**79,435**	**82,528**
Net Operating Cash Flow Per Share (NOCFPS)	**5.87**	**8.37**

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

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AGRICULTURAL MARKETING CO LTD

Statement of Changes in Equity

Period ended 1st July 2017 to 31st Dec 2017

Taka' 000

	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
Balance as on 30th June,2016	**80,000**	**40,000**	**15,783**	**408,666**	**544,449**
Net profit after Income tax	-	-	-	29,240	29,240
Transferred to Dividend Payable	-	-	-	(25,600)	(25,600)
Depreciation On Revalued Assets	-	-	(61)	61	-
Balance as on 31st December, 2016	**80,000**	**40,000**	**15,722**	**412,367**	**548,089**
Balance as on 30th June,2017	**80,000**	**40,000**	**15,661**	**438,125**	**573,787**
Net profit after Income tax	-	-	-	30,082	30,082
Transferred to Dividend Payable	-	-	-	(25,600)	(25,600)
Depreciation On Revalued Assets	-	-	(52)	52	-
Balance as on 31st December, 2017	**80,000**	**40,000**	**15,609**	**442,659**	**578,269**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Chairman**	**Director**	**Chief Financial Officer**	**Company Secretary**

INTERIM NOTES TO THE FINANCIAL SATEMENTS AS PER BAS-34

a There is no post balance sheet event occurred after the reporting date, which would significantly affect the financial position of the company as at the Balance sheet date.

b Figure have been rounded off to the nearest thousand taka and rearranged, where necessary to conform the current period presentation.

c Deferred Tax has been calculated in this accounts

d Tax has been provided @ 25.00% considering yearly tax rate.

e Depreciation on revaluation surplus has been given effect in accounts as per BAS-16

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AGRICULTURAL MARKETING CO LTD
Notes to the Financial Statements(Un-Audited)
As at and for the period ended 31st December 2017

1.00 Reporting Entity

1.01 About The Company

The Agricultural Marketing Company Limited was incorporated in Bangladesh on 15th May 1985 as Private Limited Company under the Companies Act, 1913 and subsequently on 22nd June, 1993 the company was converted into Public Limited Company. The Shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges.

The registered office of the Company is located at PRAN-RFL Centre, 105 Middle Badda, Dhaka-1212, and Bangladesh.

The industry is located at Ghagra, Ghorashal, Narshingdi.

1.02 Nature of Operations and Principal Activities

The principal activities of the Company throughout the year continued to be trading, processing of fruits, vegetables and other agro products .

(Taka' 000)

	31.12.2017 Taka	30.06.2017 Taka
2.00 Retained Earnings		
Opening Balance on 01.07.2017	438,125	408,666
Add: Addition during the period	30,082	54,937
Add : Depreciation on Revalued Assets	52	121
	468,259	**463,725**
Less : Dividend	(25,600)	(25,600)
Closing Balance on 31.12.2017	**442,659**	**438,125**
3.00 Revaluation Surplus		
Opening Balance on 01.07.2017	15,661	15,782
Less : Depreciation Charges during this period	(52)	(121)
Closing Balance on 31.12.2017	**15,609**	**15,661**
4.00 Deferred Tax Liability		
Opening Balance on 01.07.2017	14,576	17,227
Add: Addition during the period	(180)	(2,651)
Closing Balance on 31.12.2017	**14,396**	**14,576**
5.00 Workers' Profit Participation Fund & WF		
Opening Balance on 01.07.2017	4,368	3,851
Add: Addition during the period	1,871	3,634
Add: Interest during this period	-	734
	6,239	**8,219**
Less : Paid during this period	-	3,851
Closing Balance on 31.12.2017	**6,239**	**4,368**
6.00 Income Tax Payable		
Opening Balance on 01.07.2017	34,911	50,292
Add: Addition during the period	7,525	18,329
	42,436	**68,621**
Less : Adjusted against Assessment year 2014-2015 to 2015-20	-	33,710
Closing Balance on 31.12.2017	**42,436**	**34,911**

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