RANGPUR DAIRY & FOOD PRODUCTS LIMITED

Third Quarter (Q3) Financial Report 2016-2017

AMARSTOCK

RANGPUR DAIRY & FOOD PRODUCTS LIMITED
Statement of Financial Position
As at 31 March 2017
(Un-audited)

Particulars	Amount in Taka	
	31.03.2017	30.06.2016
Non-current assets	**702,353,829**	**688,511,174**
Property, Plant & Equipment	700,703,207	686,382,313
Intangible Assets (Software)	1,650,622	1,780,877
Construction WIP	-	347,984
Investment	**18,151,136**	**18,151,136**
Government bond	18,151,136	18,151,136
Current assets	**383,715,335**	**356,740,873**
Inventory	102,940,797	92,203,599
Accounts Receivable	96,026,307	93,331,445
Advance, Deposits & Pre-Payments	169,745,441	158,776,295
Cash & Cash Equivalents	15,002,790	12,429,533
Current liabilities & provisions	**99,116,316**	**86,809,641**
Sundry Creditors	4,795,443	2,551,671
Short Term Bank Loan	70,098,549	62,260,772
Provision for WPPF and welfare Fund	13,274,709	12,685,970
Share Application Money	5,739,018	5,739,018
Provision for Income Tax	1,898,666	642,965
Accrued Expenses	3,309,930	2,929,245
Net current assets	**284,599,020**	**269,931,232**
Net assets	**1,005,103,985**	**976,593,542**
Shareholders' equity	**990,928,879**	**964,263,441**
Share Capital	596,288,000	542,080,000
Share Premium	130,731,200	130,731,200
Revaluation Reserve	104,596,728	105,348,502
Retained earnings	159,312,951	186,103,739
Non-current liabilities	**14,175,107**	**12,330,101**
Deferred Tax Liability	14,175,107	12,330,101
Liabilities & shareholders' equity	**1,005,103,985**	**976,593,542**
Net Asset Value Per Share (Basic)	16.62	17.79
Net Asset Value Per Share (Diluted)	16.62	16.17

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Statement of Comprehensive Income (Un-audited)
For the period from July 01, 2016 to March 31, 2017

	Amount in Taka			
	July 2016 to March 2017	**July 2015 to March 2016**	**Jan. to Mar. 2017**	**Jan. to Mar. 2016**
Net Sales Revenue	393,960,612	361,098,032	134,723,600	117,945,565
Cost of Goods Sold	(311,556,750)	(287,909,144)	(101,246,035)	(91,088,785)
Gross profit	**82,403,862**	**73,188,888**	**33,477,565**	**26,856,780**
Operating expenses	**(42,453,409)**	**(41,049,132)**	**(14,484,829)**	**(13,036,762)**
Office & Administrative Expenses	(20,296,414)	(18,843,356)	(7,199,860)	(6,026,497)
Marketing & Distribution Expenses	(22,156,995)	(22,205,776)	(7,284,969)	(7,010,265)
Profit from operation	**39,950,453**	**32,139,756**	**18,992,736**	**13,820,018**
Financial Expenses	(7,951,860)	(4,428,869)	(2,653,857)	(1,969,461)
Non Operating Income	498,470	926,093	157,924	289,610
	32,497,063	**28,636,980**	**16,496,803**	**12,140,167**
Contribution to WPPF and Welfare Fund	(1,547,479)	(1,402,944)	(785,562)	(578,103)
Net Profit before income tax	**30,949,584**	**27,234,036**	**15,711,241**	**11,562,064**
Income Tax Provision	(4,284,147)	(4,253,956)	(2,275,265)	(1,734,310)
Net profit after income tax	**26,665,437**	**22,980,080**	**13,435,976**	**9,827,754**
Earning per share	**0.45**	**0.42**	**0.23**	**0.18**
Earning per share (Diluted)	**0.45**	**0.39**	**0.23**	**0.16**

Statement of Cash Flows
For the period from July 01, 2016 to March 31, 2017
(Un-audited)

		Amount in Taka	
		Jul 16 to Mar 17	**Jul 15 to Mar 16**
A.	**Cash flows from operating activities**		
	Collection from Sales	391,265,750	355,909,428
	Cash Paid to Suppliers, Employees and Others	(344,626,229)	(319,943,285)
	Income Tax paid	(1,869,853)	-
	Other Income	498,470	926,093
	Net cash generated from operating activities	**45,268,139**	**36,892,236**
B.	**Cash flows from investing activities**		
	Purchase of Fixed Assets	(50,532,659)	(58,691,578)
	Net cash inflows/(outflows) in investing activities	**(50,532,659)**	**(58,691,578)**
C.	**Cash flows from financing activities**		
	Share Application Money	-	(14,400)
	Short Term Loan received/ (Paid)	7,837,777	24,340,251
	Net cash inflows/(outflows) from financing activities	**7,837,777**	**24,325,851**
D.	**Net cash inflows/(outflows) for the period (A+B+C)**	**2,573,257**	**2,526,509**
E.	**Cash & cash equivalents at the beginning of the period**	**12,429,533**	**12,493,497**
	Cash & cash equivalents at the end of the period (D+E)	**15,002,790**	**15,020,006**

RANGPUR DAIRY & FOOD PRODUCTS LIMITED
Statement of Changes in Equity
As at March 31, 2017
(Un-audited)

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2016	542,080,000	130,731,200	105,348,502	186,103,740	964,263,442
Bonus Share Issue	54,208,000	-	-	(54,208,000)	-
Net profit after income tax	-	-	-	26,665,437	26,665,437
Depreciation Charged on revalued amount		-	(751,774)	751,774	-
Balance as at 31 March 2017	**596,288,000**	**130,731,200**	**104,596,728**	**159,312,951**	**990,928,879**
Balance as at 01 July 2015	542,080,000	130,731,200	106,388,357	154,884,750	934,084,307
Bonus Share Issue	-	-	-	-	-
Net profit after income tax	-	-	-	22,980,080	22,980,080
Depreciation Charged on revalued amount		-	(784,815)	784,815	-
Balance as at 31 March 2016	**542,080,000**	**130,731,200**	**105,603,542**	**178,649,645**	**957,064,387**

Sd/-
(Managing Director)

Sd/-
(Director)

Sd/-
(Company Secretary)

Rangpur Dairy & Food Products Limited
Selected explanatory notes to the accounts

Reporting:
This Third quarter (Q3) financial report has been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting",

These interim financial statements should be read in conjunction with the published financial statement for the period ended March 31, 2017, as they provide an update to previously reported information.

Accounting policies and method of computations:
Accounting policies and methods of computations followed in preparing this financial statement are consistent with those used in the annual financial statements, prepared and published for the period ended March 31, 2017.

Earnings per Share (EPS):
Earnings per share has been calculated based on number of shares outstanding for the period ended March 31, 2017 and profit for the same period. The number of shares outstanding for the period as on March 31, 2017 was 59,628,800. Earnings per shares for the preceding period as on March 31, 2016 has been calculated based on 54,208,000 shares. Details of EPS, NOCF & NAV and its dilution are given bellow:

Particulars		Jul 16-Mar 17	Jul 15-Mar 16
EPS	Basic	0.45	0.42
	Diluted	0.45	0.39
NOCF	Basic	0.76	0.68
	Diluted	0.76	0.62
		31-Mar-17	30-Jun-16
NAV	Basic	16.62	17.79
	Diluted	16.62	16.17

Provision for Income Tax:

Particulars	Amount in Taka
Current Tax	2,439,140
Deferred Tax	1,845,006
Total	4,284,146

Income tax has been calculated as per SRO No. 199-Law-Income tax/2015 dated June 30, 2015.

Deferred tax Expenses/(Income) for Liability/(Assets) has been calculated as per Bangladesh Accounting Standard (BAS)-12.

Subsequent events:
No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

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