



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: | | |
| 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 | Retained | Tax Holiday | Un-Realised | Total |
|---------------------------------|--------------------|--------------------|--------------------|-----------------------------|----------------------|
| | Capital | Earnings | Reserve | Gain/(Loss) on MKT Security | 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 | Retained | Tax Holiday | Un-Realised | Total |
|--------------------------------|--------------------|--------------------|--------------------|-----------------------------|----------------------|
| | Capital | Earnings | Reserve | Gain/(Loss) on MKT Security | 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