



RB PATEL GROUP LIMITED (RBG) FINANCIAL ANALYSIS FOR THE YEARS ENDING 30 JUNE 2019 - 2023



RB Patel Group Limited Statement of Financial Performance - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Revenue	131,718,258	135,770,964	132,525,631	140,152,328	165,444,612
Other Operating revenue	3,730,466	3,835,500	2,973,743	3,395,444	4,598,641
Total Revenue	135,448,724	139,606,464	135,499,374	143,547,772	170,043,253
Net profit before tax	11,195,821	10,728,081	9,486,106	12,110,335	14,430,579
Income tax Expense (Benefit)	1,115,719	1,047,536	915,224	1,150,344	925,317
Adjustment to deferred tax	-	-	-	5,802,793	-
Net Profit after tax	10,080,102	9,680,545	8,570,882	10,959,991	7,702,469
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	10,080,102	9,680,545	8,570,882	10,959,991	7,702,469
Other comprehensive income	-	-	-	90,000	-
Net profit after Extraord. items and Income tax attributable to members of the company	10,080,102	9,680,545	8,570,882	10,869,991	7,702,469
Retained Profit at Beginning	24,137,103	28,517,205	36,097,750	40,468,632	46,538,623
Total available for appropriation	34,217,205	38,197,750	44,668,632	51,338,623	54,241,092
Ordinary dividend paid or provided for Preference dividend provided for Disposal of Equity Investment	5,700,000	2,100,000	4,200,000	4,800,000	7,050,000
Total appropriations	5,700,000	2,100,000	4,200,000	4,800,000	7,050,000
Retained profit at year end	28,517,205	36,097,750	40,468,632	46,538,623	47,242,322

RB Patel Group Limited Statement of Financial Position - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	209,674	257,845	385,643	1,130,514	1,177,768
Trade receivables	1,137,702	873,426	895,357	984,248	974,326
Other receivables	2,697,054	1,434,579	1,446,981	1,329,491	183,674
Inventories	14,683,811	14,324,716	13,439,144	18,088,087	18,083,790
Short-term investment	1,000,000	-	781,144	805,151	205,187
Loan and advances	-	-	-	-	1,185,425
Other assets	35,323	-	-	-	-
Total current assets	19,763,564	16,890,566	16,948,269	22,337,491	22,639,629
Non-current assets					
Property, plant and equipment	23,182,047	23,287,427	23,395,195	23,746,107	23,904,491
Investment Properties	40,077,490	47,050,854	53,736,429	56,804,400	59,350,005
Term deposit	-	-	-	-	-
Deferred tax assets	34,646	55,215	70,220	-	-
Right-of-use asset	4,419,826	4,114,052	3,232,441	4,811,798	5,443,189
Advances	595,500	2,426,392	585,000	714,000	1,056,319
Other (Other & Equity Investments)	583,769	917,417	145,000	55,000	-
Total non-current assets	68,883,278	77,851,357	81,164,285	86,131,305	89,754,004
Total Assets	88,646,842	94,741,923	98,112,554	108,468,796	112,393,633
Current liabilities					
Trade payables	6,368,906	8,196,745	7,286,228	9,072,114	9,921,078
Other payables and accruals	4,419,826	2,852,230	4,491,793	4,335,255	4,155,771
Current tax liabilities	595,500	2,426,392	585,000	714,000	1,056,319
Interest-bearing borrowings	2,574,000	3,178,000	4,510,000	3,318,907	2,910,628
Lease liability	791,823	920,065	751,925	613,104	886,590
Bank overdraft	8,617,452	3,815,174	2,994,691	2,471,501	2,728,827
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	75,826	86,243	107,333	111,599	104,494
Other	-	-	-	-	-
Total Current liabilities	21,362,593	19,092,622	20,241,364	20,195,295	21,238,191
Non-current liabilities					
Term loan - secured	12,785,841	17,637,688	15,891,686	18,322,153	14,224,360
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	2,992,059	3,179,061	3,384,410	3,515,563	9,318,356
Provisions	-	-	-	-	-
Lease liability	3,769,914	3,402,026	2,747,317	4,496,546	4,909,717
Other (Deposits from Tenants)	267,500	281,546	327,915	349,386	460,587
Total non-current liabilities	19,815,314	24,500,321	22,351,228	26,683,648	29,913,220
Total liabilities	41,177,907	43,592,943	42,592,592	46,878,943	50,151,311
NET ASSETS	47,468,935	51,148,980	55,519,862	61,589,853	62,242,322
Equity					
Contributed equity	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
Reserves	51,230	51,230	51,230	51,230	-
Retained profits/accumulated losses	28,517,205	36,097,750	40,468,632	46,538,623	47,242,322
Proposed Dividends	3,900,000	-	-	-	-
Equity attributable to members	47,468,435	51,148,980	55,519,862	61,589,853	62,242,322
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	47,468,435	51,148,980	55,519,862	61,589,853	62,242,322

RB Patel Group Limited Statement of Cash Flows - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	135,368,318	139,385,374	135,152,464	143,559,516	168,486,890
Payment to suppliers and employees	(125,361,537)	(123,357,406)	(119,357,152)	(131,436,174)	(150,936,169)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	83,759
Borrowing costs	(943,912)	(1,229,135)	(1,121,054)	-	(667,329)
Income tax paid	(831,083)	(801,615)	(669,651)	(775,550)	-
Insurance Proceeds	31,241	28,855	-	-	-
Interest received	-	-	-	-	84,157
Interest paid	-	-	-	(1,042,027)	-
Net cash provided by operating activities	8,263,027	14,026,073	14,004,607	10,389,922	16,029,699
Cash flows from investing activities					
Purchase of investments	(1,000,000)	(300,000)	(758,577)	(808,151)	-
Fixed asset acquisitions	(7,593,745)	(8,114,174)	(7,775,215)	(4,469,712)	(3,705,926)
Proceeds from sale of fixed assets & disposal of investments	154,840	34,313	11,284	92,976	28,225
Proceed from other investment	-	1,000,000	758,577	805,151	75,000
Dividend received	6,000	2,850	1,650	-	-
Payment for other investment	(90,000)	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-
Advances to related party	(293,647)	(450,000)	(75,000)	(879,000)	-
Proceeds from sale of shares	-	-	-	-	-
Repayment of advances from related parties	421,287	-	200,000	-	-
Net cash provided by investing activities	(8,395,265)	(7,827,011)	(7,637,281)	(5,255,736)	(3,602,701)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	5,814,007	6,117,996	3,321,920	4,275,443	540,142
Repayment of borrowings	(4,071,143)	(1,662,149)	(3,735,922)	(2,286,069)	(5,046,214)
Dividends paid	(5,400,000)	(6,000,000)	(4,200,000)	(4,800,000)	(7,050,000)
Advances from related party	-	1,000,000	-	-	-
Other costs of finance paid	-	-	-	(302,583)	(378,376)
Other (Payment for lease liability)	(733,030)	(804,460)	(805,043)	(752,916)	(702,622)
Net cash provided by financing activities	(4,390,166)	(1,348,613)	(5,419,045)	(3,866,125)	(12,637,070)
Net increase in cash held	(4,522,404)	4,850,449	948,281	1,268,061	(210,072)
Cash at beginning of year	(3,885,374)	(8,407,778)	(3,557,329)	(2,609,048)	(1,340,987)
Effects of exchange rate changes on cash	(8,407,778)	(3,557,329)	(2,609,048)	(1,340,987)	(1,551,059)
Cash at end of year	(8,407,778)	(3,557,329)	(2,609,048)	(1,340,987)	(1,551,059)

Profitability & Return Ratios					
Year	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Return on Equity (%)	21.24	18.93	15.44	17.80	12.37
Return on Assets (%)	24.96	24.48	23.94	26.28	29.95
EBIT Margin (%)	8.97	8.55	7.80	9.32	9.24
Net Profit Margin (%)	7.65	7.13	6.47	7.82	4.66

Liquidity & Working Capital Ratios					
Year	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Current Ratio (times)	0.93	0.88	0.84	1.11	1.07
Quick Ratio (times)	0.40	0.17	0.20	0.24	0.25
Inventory turnover (times)	7.39	7.48	7.56	6.98	7.23
Days Stock Held (days)	49.42	48.78	48.27	52.32	50.50
Days Debtors (days)	3.42	2.70	2.44	2.45	2.16
Days Creditors (days)	25.62	24.49	26.92	27.15	26.52
Solvency Ratio (%)	0.27	0.25	0.22	0.26	0.17

Capital & Debt Structure Ratios					
Year	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Net Debt to Equity (%)	50.07	47.65	41.45	37.31	30.02
Gearing (%)	86.75	85.23	76.72	76.11	80.57
Debt to Gross Cashflow (yrs)	2.90	1.76	1.67	2.32	1.24
Net Interest Cover (times)	18.89	13.13	12.07	13.64	17.90

Market Performance Ratios					
Year	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Earning Per Share (cents)	6.72	6.45	5.71	7.31	5.13
Price/Earning Ratio (times)	23.96	53.92	59.15	44.48	62.32
Dividend Per Share (cents)	0.04	0.03	0.03	0.03	0.05
Dividend Yield (%)	2.36	0.78	0.83	0.98	1.47
NT Asset Per Share (\$)	0.32	0.34	0.37	0.41	0.41
Cashflow Per Share (\$)	0.06	0.09	0.09	0.07	0.11

Stock Market Information					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Last Trade Price	1.61	3.48	3.38	3.25	3.20
52 Week: Low (\$)	0.97	1.61	2.90	2.95	2.90
High (\$)	1.61	3.70	3.62	3.40	3.25
No. of Trades	98	332	166	150	113
Volume of Share Traded	51,538	1,491,157	211,143	173,969	597,997
Value of Shares Traded (\$)	311,973	5,420,249	678,911	555,992	1,755,253
Market Capitalisation (\$m)	241.50	522.00	507.00	487.50	480.00

2023 Performance Highlights
(comparison to 2022)

