

RB PATEL GROUP LIMITED (RBG) FINANCIAL ANALYSIS FOR THE YEARS ENDING 30TH JUNE 2016 - 2020

RB Patel Group Limited Statement of Financial Performance - for the financial year ended 30th June					
	2016	2017	2018	2019	2020
	\$	\$	\$	\$	\$
Revenue	114,815,886	119,761,900	121,589,393	131,718,258	135,770,964
Other Operating revenue	2,856,476	3,093,419	3,258,147	3,730,466	3,835,500
Total Revenue	117,672,362	122,855,319	124,847,540	135,448,724	139,606,464
Net profit before tax	8,209,633	9,439,187	10,747,282	11,195,821	10,728,081
Income tax Expense (Benefit)	858,479	957,354	1,084,760	1,115,719	1,047,536
Net Profit after tax	7,351,154	8,481,833	9,662,522	10,080,102	9,680,545
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	7,351,154	8,481,833	9,662,522	10,080,102	9,680,545
OEI in net profit and extraordinary items after income tax	-	-	450,000	-	-
Net profit after Extraord. Items and Income tax attributable to members of the company	7,351,154	8,481,833	9,212,522	10,080,102	9,680,545
Retained Profit at Beginning	8,845,729	16,342,748	20,024,581	24,137,103	28,517,205
Total available for appropriation	16,196,883	24,824,581	29,237,103	34,217,205	38,197,750
Ordinary dividend paid or provided for Preference dividend provided for Transfer to general reserves	4,500,000	4,800,000	1,500,000	1,800,000	2,100,000
	-	-	-	3,900,000	-
	-	-	-	-	-
Total appropriations	4,500,000	4,800,000	5,100,000	5,700,000	2,100,000
Retained profit at year end	11,696,883	20,024,581	24,137,103	28,517,205	36,097,750

RB Patel Group Limited Statement of Financial Position - for the financial year ended 30th June					
	2016	2017	2018	2019	2020
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	162,184	173,474	294,077	209,674	257,845
Trade receivables	1,535,130	1,264,245	1,328,779	1,137,702	873,426
Other receivables	2,559,538	3,290,873	2,821,941	2,697,054	1,434,579
Inventories	14,842,643	14,511,814	13,932,116	14,683,811	14,324,716
Short-term investment	200,000	209,423	-	1,000,000	-
Other assets	-	-	13,670	35,323	-
Total current assets	19,299,495	19,449,829	18,390,583	19,763,564	16,890,566
Non-currents assets					
Property, plant and equipment	27,089,915	23,477,156	23,114,901	23,182,047	23,287,427
Long-term investment (Financial assets + Investment Property)	13,941,608	25,934,485	32,624,968	40,077,490	47,050,854
Term deposit	-	-	-	-	-
Deferred tax assets	10,300	8,293	20,635	34,646	55,215
Right-of-use asset	-	-	-	4,419,826	4,114,052
Advances	-	-	-	585,500	2,436,392
Other (Other & Equity Investments)	585,000	1,090,000	4,147,540	583,769	917,417
Total non-current assets	41,626,823	50,509,934	59,908,044	68,883,278	77,851,357
Total Assets	60,926,318	69,959,763	78,298,627	88,646,842	94,741,923
Current liabilities					
Trade payables	6,582,263	6,453,984	8,468,781	6,368,906	8,196,745
Other payables and accruals	3,202,160	2,789,074	3,076,465	2,934,586	2,852,230
Current tax liabilities	181,449	29,933	-	-	44,165
Interest-bearing borrowings	5,806,000	5,699,000	5,201,152	2,574,000	3,178,000
Lease liability	-	-	-	791,823	920,065
Bank overdraft	5,801,700	6,704,650	4,179,451	8,617,452	3,815,174
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	33,246	33,246	61,719	75,826	86,243
Other	-	-	423,674	-	-
Total Current liabilities	21,606,818	21,709,887	21,411,242	21,362,593	19,092,622
Non-current liabilities					
Term loan - secured	7,361,000	7,106,415	8,415,825	12,785,841	17,637,688
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	1,740,977	2,492,558	2,671,759	2,992,059	3,179,061
Provisions	-	-	-	-	-
Lease liability	-	-	-	3,769,914	3,402,026
Other (Deposits from Tenants)	169,410	275,092	3,011,468	267,500	281,546
Total non-current liabilities	9,271,387	9,874,065	14,099,052	19,815,314	24,500,321
Total liabilities	30,878,205	31,583,952	35,510,294	41,177,907	43,592,943
NET ASSETS	30,048,113	38,375,811	42,788,333	47,468,935	51,148,980
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	51,230
Retained profits/accumulated losses	11,696,883	20,024,581	24,137,103	28,517,205	36,097,750
Proposed Dividends	3,300,000	3,300,000	3,600,000	3,900,000	-
Equity attributable to members	30,048,113	38,375,811	42,788,333	47,468,935	51,148,980
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	30,048,113	38,375,811	42,788,333	47,468,935	51,148,980

RB Patel Group Limited Statement of Cash Flows - for the financial year ended 30th June					
	2016	2017	2018	2019	2020
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	117,341,113	123,011,837	124,650,094	135,368,318	139,385,374
Payment to suppliers and employees	(109,394,619)	(111,227,143)	(109,965,043)	(125,361,537)	(123,357,406)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(821,017)	(824,060)	(845,421)	(943,912)	(1,229,135)
Income tax paid	(480,068)	(887,367)	(961,505)	(831,083)	(801,615)
Insurance Proceeds	-	-	-	31,241	28,855
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	6,645,409	10,073,267	12,878,125	8,263,027	14,026,073
Cash flows from investing activities					
Purchase of investments	(370,000)	(9,423)	(211,779)	(1,000,000)	(300,000)
Fixed asset acquisitions	(1,499,278)	(5,244,893)	(6,074,661)	(7,593,745)	(8,114,174)
Proceeds from sale of fixed assets & disposal of investments	39,653	83,945	55,046	154,840	34,313
Proceed from other investment	-	-	-	-	1,000,000
Dividend received	14,250	17,250	12,000	6,000	2,850
Payment for other investment	-	-	-	(90,000)	-
Proceeds from sale of shares	-	-	-	-	-
Advances to related party	-	(2,400,000)	(253,556)	(293,647)	(450,000)
Proceeds from sale of shares	-	1,749,779	631,281	-	-
Repayment of advances from related parties	-	-	-	421,287	-
Net cash provided by investing activities	(1,815,375)	(5,803,342)	(5,841,669)	(8,395,265)	(7,827,011)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	857,785	1,058,236	4,600,562	5,814,007	6,117,996
Repayment of borrowings	(1,932,000)	(1,419,821)	(3,789,000)	(4,071,143)	(1,662,149)
Dividends paid	(4,200,000)	(4,800,000)	(4,800,000)	(5,400,000)	(6,000,000)
Advances from related party	-	-	-	-	1,000,000
Other (Payment for lease liability)	500,000	-	(402,216)	(733,030)	(804,460)
Net cash provided by financing activities	(4,774,215)	(5,161,585)	(4,390,654)	(4,390,166)	(1,348,613)
Net increase in cash held	55,819	(891,660)	2,645,802	(4,522,404)	4,850,449
Cash at beginning of year	(5,695,335)	(5,639,516)	(6,531,176)	(3,885,374)	(8,407,778)
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	(5,639,516)	(6,531,176)	(3,885,374)	(8,407,778)	(3,557,329)

Profitability & Return Ratios					
Year	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Return on Equity (%)	24.46	22.10	22.58	21.24	18.93
Return on Assets (%)	19.33	23.05	25.03	24.96	24.48
EBIT Margin (%)	7.85	8.40	9.34	8.97	8.55
Net Profit Margin (%)	6.40	7.08	7.95	7.65	7.13

Liquidity & Working Capital Ratios					
Year	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current Ratio (times)	0.89	0.90	0.86	0.93	0.88
Quick Ratio (times)	0.29	0.33	0.26	0.40	0.17
Inventory turnover (times)	6.77	6.54	6.84	7.39	7.48
Days Stock Held (days)	54.04	55.77	53.39	49.42	48.78
Days Debtors (days)	4.43	4.27	3.89	3.42	2.70
Days Creditors (days)	19.28	24.77	28.01	25.62	24.49
Solvency Ratio (%)	0.28	0.30	0.30	0.27	0.25

Capital & Debt Structure Ratios					
Year	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Net Debt to Equity (%)	43.28	50.39	40.90	50.07	47.65
Gearing (%)	102.76	82.30	82.99	95.65	92.68
Debt to Gross Cashflow (yrs)	1.98	1.94	1.88	2.90	1.76
Net Interest Cover (times)	11.20	16.27	18.61	18.89	13.13

Market Performance Ratios					
Year	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Earning Per Share (cents)	4.90	5.65	6.44	6.72	6.45
Price/Earning Ratio (times)	12.65	11.64	15.06	23.96	53.92
Dividend Per Share (cents)	0.03	0.03	0.03	0.04	0.03
Dividend Yield (%)	4.52	4.86	3.51	2.36	0.78
NT Asset Per Share (\$)	0.20	0.26	0.29	0.29	0.31
Cashflow Per Share (\$)	0.04	0.07	0.09	0.06	0.09

Stock Market Information					
Year to	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Last Trade Price	0.62	0.66	0.97	1.61	3.48
52 Week: Low (\$)	0.60	0.62	0.66	0.97	1.61
High (\$)	0.62	0.66	0.97	1.61	3.70
No of Trades	38	17	40	98	332
Volume of Share Traded	30,491	18,558	978,032	51,538	1,491,157
Value of Share Traded (\$)	93,194	58,745	4,295,028	311,973	5,420,249
Market Capitalisation (\$m)	93.00	98.70	145.50	241.50	522.00

