



RB PATEL GROUP LIMITED (RBG) FINANCIAL ANALYSIS FOR THE YEARS ENDING 30 JUNE 2020 - 2024



| RB Patel Group Limited Statement of Financial Performance - for the financial year ended 30th June | | | | | |
|-------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| | \$ | \$ | \$ | \$ | \$ |
| Revenue | 135,770,964 | 132,525,631 | 140,152,328 | 165,444,612 | 176,914,522 |
| Other Operating revenue | 3,835,500 | 2,973,743 | 3,395,444 | 4,598,641 | 7,479,557 |
| Total Revenue | 139,606,464 | 135,499,374 | 143,547,772 | 170,043,253 | 184,394,079 |
| Net profit before tax | 10,728,081 | 9,486,106 | 12,110,335 | 14,430,579 | 16,646,193 |
| Income tax Expense (Benefit) | 1,047,536 | 915,224 | 1,150,344 | 925,317 | 4,155,498 |
| Adjustment to deferred tax | - | - | - | 5,802,793 | - |
| Net Profit after tax | 9,680,545 | 8,570,882 | 10,959,991 | 7,702,469 | 12,490,695 |
| Extraordinary item after tax | - | - | - | - | - |
| Net Profit after tax & Extraordinary item | 9,680,545 | 8,570,882 | 10,959,991 | 7,702,469 | 12,490,695 |
| Other comprehensive income | - | - | 90,000 | - | - |
| Net profit after Extraord. items and Income tax attributable to members of the company | 9,680,545 | 8,570,882 | 10,869,991 | 7,702,469 | 12,490,695 |
| Retained Profit at Beginning | 28,517,205 | 36,097,750 | 40,468,632 | 46,538,623 | 47,242,322 |
| Total available for appropriation | 38,197,750 | 44,668,632 | 51,338,623 | 54,241,092 | 59,733,017 |
| Ordinary dividend paid or provided for | 2,100,000 | 4,200,000 | 4,800,000 | 7,050,000 | 10,500,000 |
| Preference dividend provided for | - | - | - | - | - |
| Disposal of Equity Investment | - | - | - | 51,230 | - |
| Total appropriations | 2,100,000 | 4,200,000 | 4,800,000 | 7,050,000 | 10,500,000 |
| Retained profit at year end | 36,097,750 | 40,468,632 | 46,538,623 | 47,242,322 | 49,233,017 |

| RB Patel Group Limited Statement of Financial Position - for the financial year ended 30th June | | | | | |
|----------------------------------------------------------------------------------------------------|------------|------------|-------------|-------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| | \$ | \$ | \$ | \$ | \$ |
| Current Assets | | | | | |
| Cash Assets | 257,845 | 385,643 | 1,130,514 | 1,177,768 | 448,956 |
| Trade receivables | 873,426 | 895,357 | 984,248 | 974,326 | 1,017,340 |
| Other receivables | 1,434,579 | 1,446,981 | 1,329,491 | 183,674 | 324,693 |
| Inventories | 14,324,716 | 13,439,144 | 18,088,087 | 18,083,790 | 17,016,629 |
| Short-term investment | - | 781,144 | 805,151 | 829,459 | 883,628 |
| Loan and advances | - | - | - | 205,187 | 151,874 |
| Other assets | - | - | - | 1,185,425 | 840,729 |
| Total current assets | 16,890,566 | 16,948,269 | 22,337,491 | 22,639,629 | 20,683,849 |
| Non-currents assets | | | | | |
| Property, plant and equipment | 23,287,427 | 23,395,195 | 23,746,107 | 23,904,491 | 24,839,870 |
| Investment Properties | 47,050,854 | 53,736,429 | 56,804,400 | 59,350,005 | 73,830,822 |
| Term deposit | - | - | - | - | - |
| Deferred tax assets | 55,215 | 70,220 | - | - | - |
| Right-of-use asset | 4,114,052 | 3,232,441 | 4,811,798 | 5,443,189 | 7,052,686 |
| Advances | 2,426,392 | 585,000 | 714,000 | 1,056,319 | 324,003 |
| Other (Other & Equity Investments) | 917,417 | 145,000 | 55,000 | - | - |
| Total non-current assets | 77,851,357 | 81,164,285 | 86,131,305 | 89,754,004 | 106,047,381 |
| Total Assets | 94,741,923 | 98,112,554 | 108,468,796 | 112,393,633 | 126,731,230 |
| Current liabilities | | | | | |
| Trade payables | 8,196,745 | 7,286,228 | 9,072,114 | 9,921,078 | 9,809,598 |
| Other payables and accruals | 2,852,230 | 4,491,793 | 4,335,255 | 4,155,771 | 4,637,223 |
| Current tax liabilities | 44,165 | 99,394 | 272,815 | 530,803 | 1,953,464 |
| Interest-bearing borrowings | 3,178,000 | 4,510,000 | 3,318,907 | 2,910,628 | 3,513,960 |
| Lease liability | 920,065 | 751,925 | 613,104 | 886,590 | 1,269,793 |
| Bank overdraft | 3,815,174 | 2,994,691 | 2,471,501 | 2,728,827 | 5,372,898 |
| Unsecured advance | - | - | - | - | - |
| Inter-company loan | - | - | - | - | - |
| Provisions | 86,243 | 107,333 | 111,599 | 104,494 | 62,670 |
| Other | - | - | - | - | - |
| Total Current liabilities | 19,092,622 | 20,241,364 | 20,195,295 | 21,238,191 | 26,619,606 |
| Non-current liabilities | | | | | |
| Term loan - secured | 17,637,688 | 15,891,686 | 18,322,153 | 14,224,360 | 19,418,606 |
| - unsecured | - | - | - | - | - |
| Unsecured advance | - | - | - | - | - |
| Inter-company loan | - | - | - | - | - |
| Deferred tax liabilities | 3,179,061 | 3,384,410 | 3,515,563 | 9,318,356 | 9,818,117 |
| Provisions | - | - | - | - | - |
| Lease liability | 3,402,026 | 2,747,317 | 4,496,546 | 4,909,717 | 6,171,301 |
| Other (Deposits from Tenants) | 281,546 | 327,915 | 349,386 | 460,687 | 470,583 |
| Total non-current liabilities | 24,500,321 | 22,351,328 | 26,683,648 | 28,913,120 | 35,878,607 |
| Total liabilities | 43,592,943 | 42,592,692 | 46,878,943 | 50,151,311 | 62,498,213 |
| NET ASSETS | 51,148,980 | 55,519,862 | 61,589,853 | 62,242,322 | 64,233,017 |
| 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 | - | - |
| Retained profits/accumulated losses | 36,097,750 | 40,468,632 | 46,538,623 | 47,242,322 | 49,233,017 |
| Proposed Dividends | - | - | - | - | - |
| Equity attributable to members | 51,148,980 | 55,519,862 | 61,589,853 | 62,242,322 | 64,233,017 |
| OEI in Controlled Entities | | | | | |
| Contributed equity | - | - | - | - | - |
| Reserves | - | - | - | - | - |
| Retained profits/accumulated losses | - | - | - | - | - |
| Total outside equity interest in controlled entities | - | - | - | - | - |
| TOTAL EQUITY | 51,148,980 | 55,519,862 | 61,589,853 | 62,242,322 | 64,233,017 |

| RB Patel Group Limited Statement of Cash Flows - for the financial year ended 30th June | | | | | |
|--------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| | | | | | |
| Inflows (Outflows) | | | | | |
| | \$ | \$ | \$ | \$ | \$ |
| Cash flows from operating activities | | | | | |
| Receipts from customers | 139,385,374 | 135,152,464 | 143,559,516 | 168,486,890 | 183,969,726 |
| Payment to suppliers and employees | (123,357,406) | (119,357,152) | (131,436,174) | (149,476,200) | (160,320,761) |
| Dividend received | - | - | - | - | - |
| Interest received | - | - | - | - | - |
| Borrowing costs | (1,229,135) | (1,121,054) | - | - | - |
| Income tax paid | (801,615) | (669,651) | (775,550) | (667,329) | (2,233,075) |
| Payments to tax authorities | - | - | - | (1,459,969) | (2,395,707) |
| Insurance Proceeds | 28,855 | - | - | - | - |
| Interest received | - | - | 84,157 | - | - |
| Interest paid | - | - | (1,042,027) | (853,693) | (1,149,656) |
| Net cash provided by operating activities | 14,026,073 | 14,004,607 | 10,389,922 | 16,029,699 | 17,870,527 |
| Cash flows from investing activities | | | | | |
| Purchase of investments | (300,000) | (758,577) | (808,151) | - | - |
| Fixed asset acquisitions | (8,114,174) | (7,775,215) | (4,469,712) | (3,705,926) | (14,993,775) |
| Proceeds from sale of fixed assets & disposal of investments | 34,313 | 11,284 | 92,976 | 28,225 | - |
| Proceed from other investment | 1,000,000 | 758,577 | 805,151 | 75,000 | - |
| Dividend received | 2,850 | 1,650 | - | - | - |
| Payment for other investment | - | - | - | - | - |
| Proceeds from sale of shares | - | - | - | - | - |
| Advances to related party | (450,000) | (75,000) | (879,000) | - | - |
| Proceeds from sale of shares | - | - | - | - | - |
| Repayment of advances from related parties | - | 200,000 | - | - | 100,000 |
| Net cash provided by investing activities | (7,827,011) | (7,637,281) | (5,255,736) | (3,602,701) | (14,893,775) |
| Cash flows from financing activities | | | | | |
| Proceeds from issue of shares | - | - | - | - | - |
| Proceeds from borrowings | 6,117,996 | 3,321,920 | 4,275,443 | 540,142 | 10,280,000 |
| Repayment of borrowings | (1,662,149) | (3,735,922) | (2,286,069) | (5,046,214) | (4,482,420) |
| Dividends paid | (6,000,000) | (4,200,000) | (4,800,000) | (7,050,000) | (10,500,000) |
| Advances from related party | 1,000,000 | - | - | - | - |
| Other costs of finance paid | - | - | (302,583) | (378,376) | (448,288) |
| Other (Payment for lease liability) | (804,460) | (805,043) | (752,916) | (702,622) | (1,198,927) |
| Net cash provided by financing activities | (1,348,613) | (5,419,045) | (3,866,125) | (12,637,070) | (6,349,635) |
| Net increase in cash held | 4,850,449 | 948,281 | 1,268,061 | (210,072) | (3,372,883) |
| Cash at beginning of year | (8,407,778) | (3,557,329) | (2,609,048) | (1,340,987) | (1,551,059) |
| Effects of exchange rate changes on cash | - | - | - | - | - |
| Cash at end of year | (3,557,329) | (2,609,048) | (1,340,987) | (1,551,059) | (4,923,942) |

| Profitability & Return Ratios | | | | | |
|-------------------------------|--------|--------|--------|--------|--------|
| Year | Jun-20 | Jun-21 | Jun-22 | Jun-23 | Jun-24 |
| Return on Equity (%) | 18.93 | 15.44 | 17.80 | 12.37 | 19.45 |
| Return on Assets (%) | 24.48 | 23.94 | 26.28 | 29.95 | 34.37 |
| EBIT Margin (%) | 8.55 | 7.80 | 9.32 | 9.24 | 10.02 |
| Net Profit Margin (%) | 7.13 | 6.47 | 7.82 | 4.66 | 7.06 |

| Liquidity & Working Capital Ratios | | | | | |
|------------------------------------|--------|--------|--------|--------|--------|
| Year | Jun-20 | Jun-21 | Jun-22 | Jun-23 | Jun-24 |
| Current Ratio (times) | 0.88 | 0.84 | 1.11 | 1.07 | 0.78 |
| Quick Ratio (times) | 0.17 | 0.20 | 0.24 | 0.25 | 0.17 |
| Inventory turnover (times) | 7.48 | 7.56 | 6.98 | 7.23 | 8.00 |
| Days Stock Held (days) | 48.78 | 48.27 | 52.32 | 50.50 | 45.64 |
| Days Debtors (days) | 2.70 | 2.44 | 2.45 | 2.16 | 2.05 |
| Days Creditors (days) | 24.49 | 26.92 | 27.15 | 26.52 | 25.65 |
| Solvency Ratio (%) | 0.25 | 0.22 | 0.26 | 0.17 | 0.22 |

| Capital & Debt Structure Ratios | | | | | |
|---------------------------------|--------|--------|--------|--------|--------|
| Year | Jun-20 | Jun-21 | Jun-22 | Jun-23 | Jun-24 |
| Net Debt to Equity (%) | 47.65 | 41.45 | 37.31 | 30.02 | 43.37 |
| Gearing (%) | 85.23 | 76.72 | 76.11 | 80.57 | 97.30 |
| Debt to Gross Cashflow (yrs) | 1.76 | 1.67 | 2.32 | 1.24 | 1.58 |
| Net Interest Cover (times) | 13.13 | 12.07 | 13.64 | 17.90 | 16.47 |

| Market Performance Ratios | | | | | |
|-----------------------------|--------|--------|--------|--------|--------|
| Year | Jun-20 | Jun-21 | Jun-22 | Jun-23 | Jun-24 |
| Earning Per Share (cents) | 6.45 | 5.71 | 7.31 | 5.13 | 8.33 |
| Price/Earning Ratio (times) | 53.92 | 59.15 | 44.48 | 62.32 | 37.11 |
| Dividend Per Share (cents) | 0.03 | 0.03 | 0.03 | 0.05 | 0.07 |
| Dividend Yield (%) | 0.78 | 0.83 | 0.98 | 1.47 | 2.27 |
| NT Asset Per Share (\$) | 0.34 | 0.37 | 0.41 | 0.41 | 0.43 |
| Cashflow Per Share (\$) | 0.09 | 0.09 | 0.07 | 0.11 | 0.12 |

| Stock Market Information | | | | | |
|-----------------------------|-----------|---------|---------|-----------|-----------|
| Year to | Jun-20 | Jun-21 | Jun-22 | Jun-23 | Jun-24 |
| Last Trade Price | 3.48 | 3.38 | 3.25 | 3.20 | 3.09 |
| 52 Week: Low (\$) | 1.61 | 2.90 | 2.95 | 2.90 | 3.09 |
| High (\$) | 3.70 | 3.62 | 3.40 | 3.25 | 3.22 |
| No. of Trades | 332 | 166 | 150 | 113 | 104 |
| Volume of Share Traded | 1,491,157 | 211,143 | 173,969 | 597,997 | 1,029,815 |
| Value of Shares Traded (\$) | 5,420,249 | 678,911 | 555,992 | 1,755,253 | 2,926,009 |
| Market Capitalisation (\$m) | 522.00 | 507.00 | 487.50 | 480.00 | 463.50 |

2024 Performance Highlights
(comparison to 2023)

\$176.91 million

+7%

Revenue

\$12.49 million

+62%

NPAT

\$126.73 million

+13%

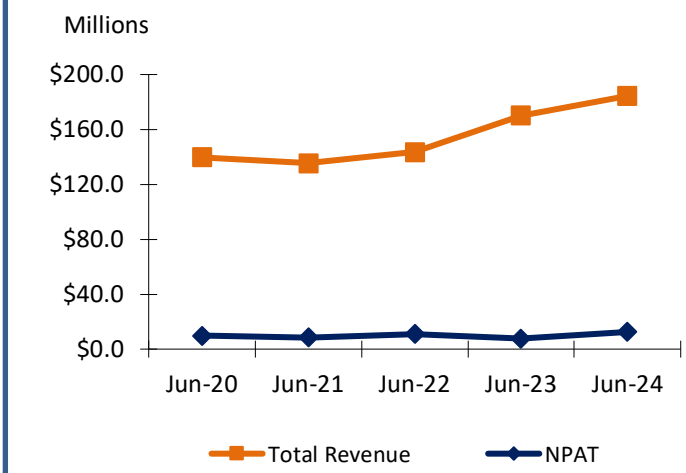
Total Assets

\$64.23 million

+3%

Total Equity

Total Revenue & NPAT Trend



Volume, Value Traded & Share Price Trend

