



RB PATEL GROUP LIMITED (RBG) FINANCIAL ANALYSIS FOR THE YEARS ENDING 30 JUNE 2017 - 2021



RB Patel Group Limited Statement of Financial Performance - for the financial year ended 30th June					
	2017	2018	2019	2020	2021
	\$	\$	\$	\$	\$
Revenue	119,761,900	121,589,393	131,718,258	135,770,964	132,525,631
Other Operating revenue	3,093,419	3,258,147	3,730,466	3,835,500	2,973,743
Total Revenue	122,855,319	124,847,540	135,448,724	139,606,464	135,499,374
Net profit before tax	9,439,187	10,747,282	11,195,821	10,728,081	9,486,106
Income tax Expense (Benefit)	957,354	1,084,760	1,115,719	1,047,536	915,224
Net Profit after tax	8,481,833	9,662,522	10,080,102	9,680,545	8,570,882
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	8,481,833	9,662,522	10,080,102	9,680,545	8,570,882
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	8,481,833	9,212,522	10,080,102	9,680,545	8,570,882
Retained Profit at Beginning	16,342,748	20,024,581	24,137,103	28,517,205	36,097,750
Total available for appropriation	24,824,581	29,237,103	34,217,205	38,197,750	44,668,632
Ordinary dividend paid or provided for Preference dividend provided for Transfer to general reserves	4,800,000	5,100,000	5,700,000	2,100,000	4,200,000
Total appropriations	4,800,000	5,100,000	5,700,000	2,100,000	4,200,000
Retained profit at year end	20,024,581	24,137,103	28,517,205	36,097,750	40,468,632

RB Patel Group Limited Statement of Financial Position - for the financial year ended 30th June					
	2017	2018	2019	2020	2021
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	173,474	294,077	209,674	257,845	385,643
Trade receivables	1,264,245	1,328,779	1,137,702	873,426	895,357
Other receivables	3,290,873	2,821,941	2,697,054	1,434,579	1,446,981
Inventories	14,511,814	13,932,116	14,683,811	14,324,716	13,439,144
Short-term investment	209,423	-	1,000,000	-	222,505
Other assets	-	13,670	35,323	-	-
Total current assets	19,449,829	18,390,583	19,763,564	16,890,566	16,389,630
Non-currents assets					
Property, plant and equipment	23,477,156	23,114,901	23,182,047	23,287,427	23,395,195
Investment Properties	25,934,485	32,624,968	40,077,490	47,050,854	53,736,429
Term deposit	-	-	-	-	-
Deferred tax assets	8,293	20,635	34,646	55,215	70,220
Right-of-use asset	-	-	4,419,826	4,114,052	3,232,441
Advances	-	-	585,500	2,426,392	585,000
Other (Other & Equity Investments)	1,090,000	4,147,540	583,769	917,417	703,639
Total non-current assets	50,509,934	59,908,044	68,883,278	77,851,357	81,722,924
Total Assets	69,959,763	78,298,627	88,646,842	94,741,923	98,112,554
Current liabilities					
Trade payables	6,453,984	8,468,781	6,368,906	8,196,745	7,286,228
Other payables and accruals	2,789,074	3,076,465	2,934,586	2,852,230	4,491,793
Current tax liabilities	29,933	-	-	44,165	99,394
Interest-bearing borrowings	5,699,000	5,201,152	2,574,000	3,178,000	4,510,000
Lease liability	-	-	791,823	920,065	751,925
Bank overdraft	6,704,650	4,179,451	8,617,452	3,815,174	2,994,691
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	33,246	61,719	75,826	86,243	107,333
Other	-	423,674	-	-	-
Total Current liabilities	21,709,887	21,411,242	21,362,593	19,092,622	20,241,364
Non-current liabilities					
Term loan - secured	7,106,415	8,415,825	12,785,841	17,637,688	15,891,686
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	2,492,558	2,671,759	2,992,059	3,179,061	3,384,410
Provisions	-	-	-	-	-
Lease liability	-	-	3,769,914	3,402,026	2,747,317
Other (Deposits from Tenants)	275,092	3,011,468	267,500	281,546	327,915
Total non-current liabilities	9,874,065	14,099,052	19,815,314	24,500,321	22,351,328
Total liabilities	31,583,952	35,510,294	41,177,907	43,592,943	42,592,692
NET ASSETS	38,375,811	42,788,333	47,468,935	51,148,980	55,519,862
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	20,024,581	24,137,103	28,517,205	36,097,750	40,468,632
Proposed Dividends	3,300,000	3,600,000	3,900,000	-	-
Equity attributable to members	38,375,811	42,788,333	47,468,435	51,148,980	55,519,862
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	38,375,811	42,788,333	47,468,435	51,148,980	55,519,862

RB Patel Group Limited Statement of Cash Flows - for the financial year ended 30th June					
	2017	2018	2019	2020	2021
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	123,011,837	124,650,094	135,368,318	139,385,374	135,152,464
Payment to suppliers and employees	(111,227,143)	(109,965,043)	(125,361,537)	(123,357,406)	(119,357,152)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(824,060)	(845,421)	(943,913)	(1,229,135)	(1,121,054)
Income tax paid	(887,367)	(961,505)	(831,083)	(801,615)	(669,651)
Insurance Proceeds	-	-	31,241	28,855	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	10,073,267	12,878,125	8,263,027	14,026,073	14,004,607
Cash flows from investing activities					
Purchase of investments	(9,423)	(211,779)	(1,000,000)	(300,000)	(758,577)
Fixed asset acquisitions	(5,244,893)	(6,074,661)	(7,593,745)	(8,114,174)	(7,775,215)
Proceeds from sale of fixed assets & disposal of investments	83,945	55,046	154,840	34,313	11,284
Proceed from other investment	-	-	-	1,000,000	758,577
Dividend received	17,250	12,000	6,000	2,850	1,650
Payment for other investment	-	-	(90,000)	-	-
Proceeds from sale of shares	-	-	-	-	-
Advances to related party	(2,400,000)	(253,556)	(293,647)	(450,000)	(75,000)
Proceeds from sale of shares	1,749,779	631,281	-	-	-
Repayment of advances from related parties	-	-	421,287	-	200,000
Net cash provided by investing activities	(5,803,342)	(5,841,669)	(8,395,265)	(7,827,011)	(7,637,281)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	1,058,236	4,600,562	5,814,007	6,117,996	3,321,920
Repayment of borrowings	(1,419,821)	(3,789,000)	(4,071,143)	(1,662,149)	(3,735,922)
Dividends paid	(4,800,000)	(4,800,000)	(5,400,000)	(6,000,000)	(4,200,000)
Advances from related party	-	-	-	1,000,000	-
Other (Payment for lease liability)	-	(402,216)	(733,030)	(804,460)	(805,043)
Net cash provided by financing activities	(5,161,585)	(4,390,654)	(4,390,166)	(1,348,613)	(5,419,045)
Net increase in cash held	(91,660)	2,645,802	(4,522,404)	4,850,449	948,281
Cash at beginning of year	(5,639,516)	(6,531,176)	(3,885,374)	(8,407,778)	(3,557,329)
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	(6,531,176)	(3,885,374)	(8,407,778)	(3,557,329)	(2,609,048)

Profitability & Return Ratios					
Year	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Return on Equity (%)	22.10	22.58	21.24	18.93	15.44
Return on Assets (%)	23.05	25.03	24.96	24.48	23.63
EBIT Margin (%)	8.40	9.34	8.97	8.55	7.80
Net Profit Margin (%)	7.08	7.95	7.65	7.13	6.47

Liquidity & Working Capital Ratios					
Year	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current Ratio (times)	0.90	0.86	0.93	0.88	0.81
Quick Ratio (times)	0.33	0.26	0.40	0.17	0.17
Inventory turnover (times)	6.54	6.84	7.39	7.48	7.56
Days Stock Held (days)	55.77	53.39	49.42	48.78	48.27
Days Debtors (days)	4.27	3.89	3.42	2.70	2.44
Days Creditors (days)	24.77	28.01	25.62	24.49	26.92
Solvency Ratio (%)	0.30	0.30	0.27	0.25	0.22

Capital & Debt Structure Ratios					
Year	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Net Debt to Equity (%)	50.39	40.90	50.07	47.65	41.45
Gearing (%)	82.30	82.99	86.75	85.23	76.72
Debt to Gross Cashflow (yrs)	1.94	1.38	2.90	1.76	1.67
Net Interest Cover (times)	16.27	18.61	18.89	13.13	12.07

Market Performance Ratios					
Year	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Earning Per Share (cents)	5.65	6.44	6.72	6.45	5.71
Price/Earning Ratio (times)	11.64	15.06	23.96	53.92	59.15
Dividend Per Share (cents)	0.03	0.03	0.04	0.03	0.03
Dividend Yield (%)	4.86	3.51	2.36	0.78	0.83
NT Asset Per Share (\$)	0.26	0.29	0.32	0.34	0.37
Cashflow Per Share (\$)	0.07	0.09	0.06	0.09	0.09

Stock Market Information					
Year to	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Last Trade Price	0.66	0.97	1.61	3.48	3.38
52 Week: Low (\$)	0.62	0.66	0.97	1.61	2.90
High (\$)	0.66	0.97	1.61	3.70	3.62
No. of Trades	17	40	98	332	166
Volume of Share Traded	18,558	978,032	51,538	1,491,157	211,143
Value of Shares Traded (\$)	58,745	4,295,028	311,973	5,420,249	678,911
Market Capitalisation (\$m)	98.70	145.50	241.50	522.00	507.00

2021 Performance Highlights (comparison to 2020)

