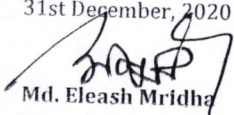


AGRICULTURAL MARKETING CO LTD
105 Middle Badda, Pragoti Sharanl, Dhaka-1212

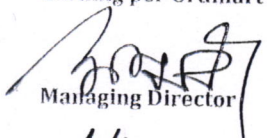
Dear Shareholders


We forward herewith the Un- Audited Financial Statements of Agricultural Marketing Co. Ltd for the 2nd quarter ended on 31st December, 2020 as per Rule 13 of the Securities & Exchange Rules 1987.


Md. Eleash Mridha
Managing Director


AGRICULTURAL MARKETING CO LTD
2nd Quarter Un-Audited Results
Statement of Comprehensive Income
For The Period From July 01, 2020 to December 31, 2020

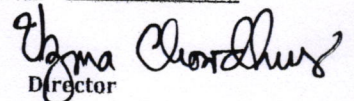
	Taka' 000			
	July-Dec 2020	July-Dec 2019	Oct-Dec 2020	Oct-Dec 2019
TURNOVER	1,395,960	1,338,320	711,947	651,599
Cost & Expenses:	(1,291,542)	(1,234,349)	(656,868)	(595,511)
Cost of Goods Sold	1,127,257	1,081,415	575,201	526,744
Administrative Expenses	34,634	34,418	17,372	16,181
Marketing Expenses	50,657	46,944	24,749	20,184
Selling Expenses	25,037	21,963	13,826	11,187
Distribution Expenses	53,957	49,609	25,720	21,215
Operating Profit before Financial Expenses	104,418	103,971	55,079	56,088
Financial Expenses	(63,919)	(63,171)	(35,167)	(34,737)
Operating Profit after Financial Expenses	40,499	40,800	19,912	21,351
Other Income	1,984	1,832	1,301	772
Net Profit Before WPPF & Income Tax	42,483	42,632	21,213	22,123
Contribution to WPPF	(2,023)	(2,030)	(1,010)	(1,054)
NET PROFIT BEFORE TAX	40,460	40,602	20,203	21,069
Provision for Income Tax	8,377	8,530	4,110	4,409
Deferred Tax	(73)	(1,828)	(451)	(374)
	(8,304)	(6,702)	(3,659)	(4,035)
NET PROFIT AFTER TAX - Transferres to	32,156	33,900	16,544	17,034
Statement of Changes In Shareholders Equity				
Earning per Ordinart Share (EPS) - Basic	4.02	4.24	2.07	2.13


Managing Director


Chief Financial Officer


Chairman


Company Secretary


Director

AGRICULTURAL MARKETING CO LTD

Statement of Financial Position (Un-Audited)

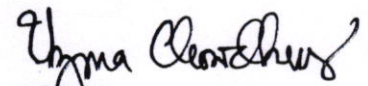
As at December 31, 2020

Particulars	Note	31-Dec-2020	30-June-2020
Non Current Assets		258,000	280,307
Fixed Assets (WDV)	3.00	251,607	273,204
Right of Use Assets		6,393	7,103
Current Assets :		1,197,632	1,140,123
Inventories	4.00	597,885	595,887
Debtors		155,075	141,589
Advances, Deposits & Prepayments		364,518	324,465
Cash & Bank Balances		80,154	78,182
Total Assets		1,455,632	1,420,430
Shareholders' Equity :		662,511	655,948
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Revaluation Surplus	5.00	14,782	14,807
Retained Earnings	6.00	527,729	521,141
Non Current Liabilities :		15,609	16,420
Deferred Tax Liability	7.00	10,688	10,769
Lease Liability net off Current Maturity		4,921	5,651
Current Liabilities :		777,512	748,062
Current portion of Lease Liability		1,487	1,487
Short Term Loan from Bank (Secured)		670,337	652,629
Accounts payable		3,581	5,075
Provision for expenses		12,675	35,406
Security deposit of distributors		27,068	27,068
Workers' Profit Participation Fund	8.00	6,358	4,335
Income Tax Payable	9.00	23,720	15,343
Other liabilities		32,286	6,719
Total Equity and Liabilities		1,455,632	1,420,430
Net Assets Value (NAV)		82.81	81.99


Managing Director


Chief Financial Officer

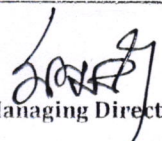

Chairman


Director

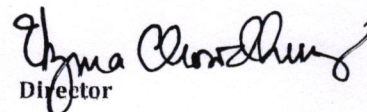

Company Secretary

AGRICULTURAL MARKETING CO LTD
Cash Flow Statement (Un-Audited)
For the 2nd Quarter ended December 31, 2020

Particulars	July-Dec-2020	July-Dec-2019
Cash Flows from Operating Activities :		
Collection from Turnover & Other Income	1,548,954	1,486,551
Payment for Cost & Expenses	(1,489,418)	(1,418,432)
Income Tax paid	(14,071)	(24,821)
	45,465	43,298
Cash Flow from Investing Activities :		
Acquisition of Fixed Assets	-	-
Investment	-	-
Cash Flows from Financing Activities :		
Term Loan Repaid	-	(32,386)
Short Term Bank Loan	17,708	10,239
Interest Paid	(62,070)	(62,185)
Liabilities for Other Finance	-	1,508
Repayment of Lease Liability	(730)	-
Dividend Paid	(34)	(55)
	(45,126)	(82,879)
Net Cash Inflows/(Outflows) for the period	339	(39,581)
Opening Cash & Bank Balances	78,182	99,822
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	1,633	1,131
Closing Cash & Bank Balances	80,154	61,372
Net Operating Cash Flow Per Share (NOCFPS)	5.68	5.41


Managing Director


Chairman


Director


Chief Financial Officer


Company Secretary

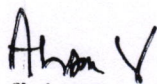
AGRICULTURAL MARKETING COMPANY LIMITED
Statement of Changes In Equity
for the period from July 2020 to December 2020

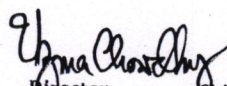
Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
Balance as on 30 June 2019	80,000	40,000	14,865	501,084	635,949
Net Profit after Tax	-	-	-	33,900	33,900
Depreciation on Revalued Assets	-	-	(38)	38	-
Transfer to Dividend Payable	-	-	-	(25,600)	(25,600)
Balance as on 31 Dec 2019	80,000	40,000	14,827	509,422	644,249
Balance as on 30 June 2020	80,000	40,000	14,808	521,140	655,948
Net Profit after Tax	-	-	-	32,155	32,155
Depreciation on Revalued Assets	-	-	(33)	33	-
Dep.on Revalued Assets -Other Adj	-	-	8	-	8
Transfer to Dividend Payable	-	-	-	(25,600)	(25,600)
Balance as on 31 Dec 2020	80,000	40,000	14,783	527,728	662,511

INTERIM NOTES TO THE FINANCIAL STATEMENTS AS PER IAS-34


- There is no post balance sheet event occurred after the reporting date, which would significantly affect the financial position of the company as at the Balance sheet date.
- Figure have been rounded off to the nearest thousand taka and rearranged, where necessary to conform the current period presentation.
- Deferred Tax has been calculated up to 31st December 2020 in this accounts
- Tax has been provided @ 25.00% considering yearly tax rate.
- Exchange fluctuation on Foreign Currency Loan of quarters' has been adjusted in this accounts to comply IAS-21
- Depreciation on revaluation surplus has been given effect in accounts as per IAS-16
- Notes to Accounts attached are the integral part of this account.
- Right of Use Assets implements as per IFRS-16 during this period.


Managing Director


Chairman


Director


Chief Financial Officer


Company Secretary

AGRICULTURAL MARKETING COMPANY LIMITED
Notes to the Financial Statements(Un-Audited)
as at and for the period ended 31 December 2020

1.00 Reporting Entity

1.01 About The Company

The Agricultural Marketing Company Limited was incorporated in Bangladesh on 15th May 1985 as Private Limited Company under the Companies Act, 1913 and subsequently on 22nd June, 1993 the company was converted into Public Limited Company. The Shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges.

The registered office of the Company is located at PRAN-RFL Centre, Pragati Sarani, 105, Middle Badda, Dhaka-1212, and Bangladesh.

The industrial Units are located at Ghorashal, Ghagra, and Narshingdi.

1.02 Nature of Operations and Principal Activities

The principal activities of the Company throughout the year continued to be trading, processing of fruits, vegetables and other agro products .

2.00 Basis of preparation of Financial Statements

2.01 Statement of compliance

The financial statements have been prepared in compliance with the requirements of the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS), the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and other applicable laws and regulations.

2.02 Other regulatory compliance

In addition to the above, Agricultural Marketing Company Limited is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax & Supplementary Duty Act 2012;
- The Value Added Tax & Supplementary Duty Rules 2016;
- The Bangladesh Labor Act 2006 (Amended in 2013);
- Customs Act 1969;
- Sale of Goods Act 1930; and
- Negotiable Instrument Act 1881.

2.03 Components of financial statements

- (a) Statement of Financial Position(Un-Audited)
- (b) Statement of Profit or Loss and Other Comprehensive Income(Un-Audited)
- (c) Statement of Changes in Equity
- (d) Statement of Cash Flows
- (e) Notes to the Financial Statements

2.04 Basis of Measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

2.05 Going concern

The company has adequate resources to be in operation for a foreseeable future and the directors continue to adopt going concern basis in preparing the accounts. The current resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.06 Reporting Period:

The financial report covered the period from 01 July 2020 to 31 December 2020 and these have been prepared based on International Accounting Standard (IAS) 34 : ' Interim Financial Reporting' and same accounting policies and methods of computations were adopted for the financial statements for the year ended 30 June,2020, have been followed for the same for the period under review.

3.00 Non-Current Assets

	31.12.2020	30.06.2020
	Taka	Taka
Land & Land Development	35,724	35,724
Factory Building	40,589	42,724
Machinery & Equipment	168,269	186,965
Furniture & Fixtures	147	159
Tools & Accessories	1	2
Vehicles	6,106	6,785
Office Equipment	385	416
Plastic Container	220	244
Other Fixed Assets	166	185
	251,607	273,204

4.00 Inventories

Raw materials	550,207	563,232
Work-in-process	22,949	15,904
Finished goods	24,729	16,751
	597,885	595,887

5.00 Revaluation Surplus

Opening Balance on 01.07.2020	14,807	14,865
Less : Depreciation Charges	33	77
Less: Transfer to deferred tax liability	(8)	(19)
Closing Balance on 31.12.2020	14,782	14,807

6.00 Retained Earnings

Opening Balance on 01.07.2020	521,141	501,085
Add: Addition during the period	32,155	45,579
Add : Depreciation on Revalued Assets	33	77
	553,329	546,741
Less : Dividend paid	25,600	25,600
Closing Balance on 31.12.2020	527,729	521,141

	31.12.2020 Taka	30.06.2020 Taka
7.00 Deferred Tax Liability		
Opening Balance on 01.07.2020	10,769	13,057
Add: Addition during the Period	(73)	(2,269)
Less: Transfer to deferred tax liability	(8)	(19)
Closing Balance on 31.12.2020	10,688	10,769

8.00 Workers' Profit Participation Fund		
Opening Balance on 01.07.2020	4,335	4,286
Add: Addition during the Period	2,023	3,441
Add: Interest during the period	-	894
	6,358	8,621
Less : Paid during the period	-	4,286
Closing Balance on 31.12.2020	6,358	4,335

9.00 Income Tax Payable		
Opening Balance on 01.07.2020	15,343	36,179
Add: Addition during the year	8,377	15,343
	23,720	51,522
Less : Adjusted against Assessment year	-	36,179
Closing Balance on 31.12.2020	23,720	15,343

10.00 Calculation of Current Tax :

	EXPORT	Domestic	TOTAL
Net Profit before Taxation	20,968	19,490	40,458
Depreciation Accounts Base	7,098	14,499	21,597
Depreciation Tax Base	(6,037)	(12,332)	(18,369)
Net Profit before Taxation	22,029	21,657	43,686
Tax Rate	12.50%	25.00%	
	2,754	5,414	
Minimum Tax Rate	0.60%	0.60%	
	1,376	5,623	
Provision during the year which higher	2,754	5,623	8,377

	31.12.2020 Taka	31.12.2019 Taka
11.00 Earnings Per Share (EPS) - Basic		
The Computation of EPS shown below :		
a) Earnings attributable to the Ordinary	32,156	33,900
b) Weighted average number of Ordinary	8,000	8,000
c) EPS - Basic	4.02	4.24

12.00 Net Assets Value (NAV)

The computation of NAV is given below :

	31.12.2020 Taka	30.06.2020 Taka
a) Net assets value	662,511	655,948
b) Weighted average number of ordinary share outstanding during the year	8,000	8,000
c) Net assets value per share	<u>82.81</u>	<u>81.99</u>

13.00 Net Operating Cash Flow Per Share

The computation of net operating cash flows is given below :

	31.12.2020 Taka	31.12.2019 Taka
a) Cash flows from operating activities as per statement of cash flows	45,465	43,298
b) Weighted average number of ordinary share outstanding during the year	8,000	8,000
c) Net Operating Cash Flow- Per Share	<u>5.68</u>	<u>5.41</u>

13.01 Reconciliation of Net Income or Net Profit with cash flows from operating activities :

Net Profit Before Tax	40,459	40,602
Adjustment to reconcile profit to net cash provided by operating activities :		
Depreciation	22,308	26,679
Inventories (Increase)/Decrease	(1,998)	(25,714)
Trade Receivables (Increase)/Decrease	(13,487)	(512)
Advance, Deposits and Prepayments(Increase)/Decrease	(40,054)	(49,856)
Trade Payables Increase/(Decrease)	(1,492)	(2,330)
Liabilities for Expenses Increase/(Decrease)	(22,731)	(8,655)
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	(1,633)	(1,131)
Interest Payment	62,070	62,185
Workers profit participation fund (WPPF) & WF payable Increase/(Decrease)	2,023	2,030
	<u>45,465</u>	<u>43,298</u>