



# AGRICULTURAL MARKETING CO LTD

PRG/IRD/AMCL/20221113-03

November 13, 2022

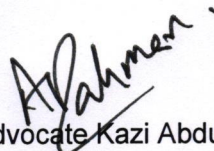
Managing Director  
Chittagong Stock Exchange Limited  
CSE Building, 1080 SK Mujib Road  
Agrabad, Chittagong

Subject: **Submission of First Quarter (Q1) (July-September, 2022) report of Agricultural Marketing Co. Limited (AMCL-PRAN).**

Dear Sir,

With reference to Regulation No. 17 of Chittagong Stock Exchange (Listing) Regulation, 2015, we are pleased to furnish a copy of First Quarter (Q1) (July-September, 2022) report for ready reference.

Thanking you,

  
Advocate Kazi Abdur Rahman  
Company Secretary

Enclosed: As stated above.



PRAN-RFL GROUP

Since 1981



HEAD OFFICE: GA-105/1, MIDDLE BADDA, DHAKA-1212, BANGLADESH  
Phone: +88-02222281792, +88 02-41081851-53, E-mail: amcl@prangroup.com,  
web: www.pranfoods.net

FACTORY: Ghagra, Ghorashal, Palash, Narshingdi, Phone: 88-02-9351225, 062524-373



# AGRICULTURAL MARKETING CO LTD

PRG/IRD/AMCL/20221113-02

November 13, 2022


The Secretary  
Dhaka Stock Exchange Ltd.  
Stock Exchange Building  
9/F, Motijheel C/A  
Dhaka-1000

**Subject: Submission of First Quarter (Q1) (July-September, 2022) report of Agricultural Marketing Co. Limited (AMCL-PRAN).**

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# AGRICULTURAL MARKETING CO LTD

PRG/IRD/AMCL/20221113-01

November 13, 2022

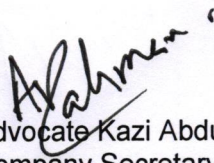
The Chairman  
Bangladesh Securities and Exchange Commission  
Securities Commission Bhaban  
Plot#E-6/C, Agargaon, Sher-e-Bangla Nagor  
Dhaka-1207, Bangladesh

Subject: **Submission of First Quarter (Q1) (July-September, 2022) report of Agricultural Marketing Co. Limited (AMCL-PRAN).**

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**AGRICULTURAL MARKETING CO. LTD**  
105 Middle Badda, Pragoti Sharani, Dhaka-1212

Dear Shareholders

We forward herewith the Un- Audited Financial Statements of **Agricultural Marketing Co. Ltd.** for the 1st quarter ended on 30th September 2022 as per Rule 13 of the Securities & Exchange Rules 1987.

  
**Md. Eleash Mridha**  
Managing Director

**AGRICULTURAL MARKETING CO. LTD**  
1st Quarter Un-Audited Results  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the period from July 01, 2022 to September 30, 2022

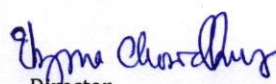
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	Notes	Jul' 22 to Sept' 22	Jul' 21 to Sept' 21
<b>TURNOVER</b>	13.00	787,286	765,569
<b>Cost &amp; Expenses :</b>		<b>(737,013)</b>	<b>(710,553)</b>
Cost of Goods Sold		640,264	618,785
Administrative Expenses		19,810	18,957
Marketing Expenses		28,635	27,599
Selling Expenses		17,573	16,622
Distribution Expenses		30,731	28,590
<b>Operating Profit before Financial Expenses</b>		<b>50,273</b>	<b>55,016</b>
Financial Expenses		(31,773)	(31,564)
<b>Operating Profit after Financial Expenses</b>		<b>18,500</b>	<b>23,452</b>
Other Income		6,546	(276)
<b>Net Profit Before WPPF &amp; Income Tax</b>		<b>25,046</b>	<b>23,176</b>
Contribution to WPPF		(1,193)	(1,117)
<b>NET PROFIT BEFORE TAX</b>		<b>23,853</b>	<b>22,060</b>
Provision for Income Tax	14.00	8,112	4,597
Deferred Tax	25.00	133	187
		(8,245)	(4,784)
<b>NET PROFIT AFTER TAX - Transferred to</b>		<b>15,608</b>	<b>17,276</b>
Statement of Changes in Shareholders Equity			
<b>Earning per Ordinary Share (EPS) - Basic</b>	15.00	<b>1.95</b>	<b>2.16</b>

  
Managing Director

  
Chief Financial Officer

  
Chairman

  
Director

  
Company Secretary

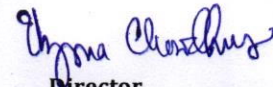
**AGRICULTURAL MARKETING CO. LTD**  
Statement of Financial Position (Un-Audited)  
As at September 30, 2022

Taka' 000

Particulars	Note	30-Sep-22	30-Jun-22
<b>Non Current Assets</b>		<b>197,623</b>	<b>205,372</b>
Fixed Assets (WDV)	3.00	189,013	196,108
Right of Use Assets	3.A	8,610	9,264
<b>Current Assets :</b>		<b>1,249,504</b>	<b>1,237,214</b>
Inventories	4.00	681,151	645,745
Debtors		153,407	206,547
Advances, Deposits & Prepayments	5.00	337,581	334,502
Cash & Bank Balances		77,365	50,420
<b>Total Assets</b>		<b>1,447,127</b>	<b>1,442,586</b>
<b>Shareholders' Equity :</b>		<b>708,331</b>	<b>692,721</b>
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Revaluation Surplus	6.00	14,725	14,736
Retained Earnings	7.00	573,606	557,985
<b>Non Current Liabilities :</b>		<b>13,574</b>	<b>14,603</b>
Deferred Tax Liability	8.00	7,783	7,651
Lease Liability	9.00	5,791	6,951
<b>Current Liabilities :</b>		<b>725,222</b>	<b>735,262</b>
Current portion of Lease Liability	9.00	2,971	2,460
Short Term Loan from Bank ( Secured)		638,283	625,209
Trade Payable		25,909	21,772
Provision for expenses		29,735	57,336
Security deposit Payable		21,535	22,735
Workers' Profit Participation Fund	10.00	5,709	4,516
Unclaimed dividend	11.00	1,080	1,234
<b>Total Equity and Liabilities</b>		<b>1,447,127</b>	<b>1,442,586</b>
<b>Net Assets Value ( NAV )</b>	12.00	<b>88.54</b>	<b>86.59</b>

  
Managing Director

  
Chairman

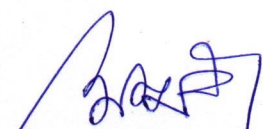
  
Director

  
Chief Financial Officer

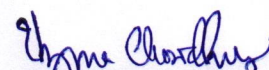
  
Company Secretary

**AGRICULTURAL MARKETING CO. LTD.**  
Statement of Cash Flow ( Un-Audited )  
For the period from July 01, 2022 to September 30, 2022


	Taka' 000	
Particulars	Jul' 22 to Sept' 22	Jul' 21 to Sept' 21
<b>Cash Flows from Operating Activities :</b>		
Collection from Turnover & Other Income	960,232	768,096
Cash Paid to Suppliers	(583,457)	(736,272)
Cash Paid to Employees & Others	(317,830)	-
Income Tax paid	(13,203)	(4,881)
	45,742	26,944
<b>Cash Flow from Investing Activities :</b>		
Acquisition of Fixed Assets	-	-
Investment	-	-
<b>Cash Flows from Financing Activities :</b>		
Short Term Bank Loan	13,075	23,812
Interest Paid	(31,191)	(30,309)
Repayment of Lease Liability	(649)	(340)
Dividend Paid	(154)	(6,223)
	(18,920)	(13,060)
Net Cash Inflows/(Outflows) for the period	26,822	13,884
Opening Cash & Bank Balances	50,420	37,542
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	124	(170)
Closing Cash & Bank Balances	<u>77,365</u>	<u>51,256</u>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>16.00</b>	<b>5.72</b>
	<b>5.72</b>	<b>3.37</b>

  
**Managing Director**

  
**Chairman**

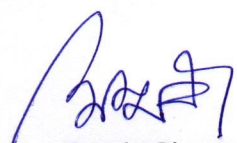
  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

**AGRICULTURAL MARKETING CO. LTD.**  
**Statement of Changes in Equity**  
**For the period from July 01, 2022 to September 30, 2022**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
<b>Balance as on 01 July 2021</b>	<b>80,000</b>	<b>40,000</b>	<b>14,770</b>	<b>538,599</b>	<b>673,369</b>
Net Profit after Tax	-	-	-	17,276	17,276
Depreciation on Revalued Assets	-	-	(14)	14	-
<b>Balance as on 30 September 2021</b>	<b>80,000</b>	<b>40,000</b>	<b>14,755</b>	<b>555,890</b>	<b>690,645</b>
<b>Balance as on 01 July 2022</b>	<b>80,000</b>	<b>40,000</b>	<b>14,736</b>	<b>557,985</b>	<b>692,721</b>
Net Profit after Tax	-	-	-	15,608	15,608
Depreciation on Revalued Assets	-	-	(13)	13	-
Adjustment for deferred tax against revaluation of assets other than land and land development (Note: 6.00)	-	-	2	-	2
<b>Balance as on 30 September 2022</b>	<b>80,000</b>	<b>40,000</b>	<b>14,725</b>	<b>573,606</b>	<b>708,331</b>

  
**Managing Director**

  
**Chairman**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**

**AGRICULTURAL MARKETING CO LTD**  
**Notes to the Financial Statements( Un-Audited)**  
**For the period from July 01, 2022 to September 30, 2022**

**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, Bangladesh.

The industrial Units are located at Ghorashal, Ghagra, 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 2015);
- Customs Act 1969;
- 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 2022 to 30 September 2022 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, 2022, have been followed for the same for the period under review.

## 2.07 INTERIM NOTES TO THE FINANCIAL STATEMENTS AS PER IAS-34

- a. 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.
- b. Figure have been rounded off to the nearest thousand taka and rearranged, where necessary to conform the current period presentation.
- c. Deferred Tax has been calculated up to 30 September 2022 in this accounts
- d. Tax has been provided @ 20% considering yearly tax rate.
- e. Exchange fluctuation on Foreign Currency Loan of quarters' has been adjusted in this accounts to comply IAS-21
- f. Depreciation on revaluation surplus has been given effect in accounts as per IAS-16
- g. Right of Use Assets implements as per IFRS-16 during this period.
- h. Other income includes Exchange gain/(loss) arised during collection of export proceeds prevailing rate vs Export sales booking rate.

### 3.00 Non-Current Assets

	30-Sep-22 Taka	30-Jun-22 Taka
Land & Land Development	36,810	36,810
Factory Building	33,742	34,607
Machinery & Equipment	113,675	119,658
Furniture & Fixtures	110	115
Tools & Accessories	1	1
Vehicles	4,125	4,342
Office Equipment	290	301
Plastic Container	148	156
Other Fixed Assets	112	118
	<b>189,013</b>	<b>196,108</b>

### 3.A Right of Use Assets

a. Cost/Revaluation	14,512	8,148
Opening Balance	-	6,364
Add: Addition during the year	<b>14,512</b>	<b>14,512</b>
b. Accumulated Depreciation	5,247	2,791
Opening Balance	654	2,456
Add: Charged during the year	<b>5,901</b>	<b>5,247</b>
	<b>8,610</b>	<b>9,264</b>
c. Written down value (a-b)		

### 4.00 Inventories

Raw materials	639,842	613,460
Work-in-process	8,323	7,123
Finished goods	32,986	25,162
	<b>681,151</b>	<b>645,745</b>

### 5.00 Advance, Deposits & Prepayments

This is considered good and consists of as follows :

Advances	290,290	286,367
Deposits	46,148	46,148
Prepayments	1,143	1,988
	<b>337,581</b>	<b>334,502</b>
	<b>30-Sep-22</b>	<b>30-Jun-22</b>

	Taka	Taka
<b>6.00 Revaluation Surplus</b>		
Opening Balance	14,736	14,770
Less : Transferred to Depreciation of Revaluation Asset	13	58
	<u>14,723</u>	<u>14,712</u>
Less :Adjustment of deferred tax on Revaluation Surplus	2	(24)
<b>Closing Balance</b>	<b><u>14,725</u></b>	<b><u>14,736</u></b>
<b>7.00 Retained Earnings</b>		
Opening Balance	557,985	538,599
Add: Addition during the period	15,608	44,928
Add : Depreciation on Revalued Assets	13	58
	<u>573,606</u>	<u>583,585</u>
Less : Dividend paid	-	25,600
<b>Closing Balance</b>	<b><u>573,606</u></b>	<b><u>557,985</u></b>
<b>8.00 Deferred Tax Liability</b>		
Opening Balance	7,651	9,160
Add: Addition during the Period	134	(1,485)
Less: Revaluation reserve	(2)	(24)
<b>Closing Balance</b>	<b><u>7,783</u></b>	<b><u>7,651</u></b>
<b>9.00 Lease Liability</b>		
Opening Balance	9,411	5,400
Add: Addition during the year	-	6,364
Add: Interest Expenses @ 7%	161	696
	<u>9,572</u>	<u>12,460</u>
Less : Paid during the year	810	3,049
<b>Closing Balance of Lease Liability</b>	<b><u>8,762</u></b>	<b><u>9,411</u></b>
Less : Current Portion	2,971	2,460
<b>Non-Current Portion</b>	<b><u>5,791</u></b>	<b><u>6,951</u></b>
<b>10.00 Workers' Profit Participation Fund</b>		
Opening Balance	4,516	4,217
Add: Addition during the Period	1,193	4,516
	<u>5,709</u>	<u>8,733</u>
Less : Paid during the period	-	4,217
<b>Closing Balance</b>	<b><u>5,709</u></b>	<b><u>4,516</u></b>
<b>11.00 Unclaimed Dividend</b>		
Opening Balance	1,234	7,457
Less: Dividend Paid	154	6,223
<b>Closing Balance</b>	<b><u>1,080</u></b>	<b><u>1,234</u></b>
As per the Bangladesh Security and Exchange Commission(BSEC)directive BSEC/CMRRCD/2021-386 dated January 14,2021, the company transferred Tk. 154 to the Capital Market Stabilization Fund(CMSF) for the dividend remained unclaimed for more than 3 years.		
<b>12.00 Net Assets Value ( NAV )</b>		
The computation of NAV is given below :		
a) Net assets value	708,331	692,721
b) Weighted average number of ordinary share outstanding during the	8,000	8,000
c) Net assets value per share	<u>88.54</u>	<u>86.59</u>
	<b>30-Sep-22</b>	<b>30-Sep-21</b>