



# AGRICULTURAL MARKETING CO LTD

PRG/IRD/AMCL/20220427

April 27, 2022

The Chief Regulatory Officer  
Chittagong Stock Exchange Ltd.  
CSE Building, 1080, S K Mujib Road  
Agrabad, Chittagong

**Subject: Submission of Un-audited 3<sup>rd</sup> Quarter (January-March, 2022) report  
of Agricultural Marketing Co. Ltd.**

Dear Sir,

With reference to Regulation No. 17 of Chittagong Stock Exchange (Listing) Regulation, 2015, we are pleased to furnish a copy of 3<sup>rd</sup> Quarter (Jan-Mar, 2022) report for ready reference.

Thanking you,

Yours faithfully  
For Agricultural Marketing Co. Ltd.

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/20220427

April 27, 2022

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

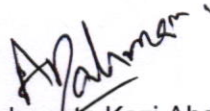
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# AGRICULTURAL MARKETING CO LTD

PRG/IRD/AMCL/20220427

April 27, 2022

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

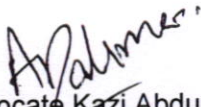
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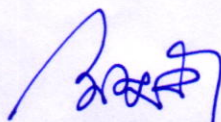
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**AGRICULTURAL MARKETING CO LTD**  
105 Middle Badda, Pragoti Sharani, Dhaka-1212

Dear Shareholders

We forward herewith the Un- Audited Financial Statements of **Agricultural Marketing Co. Ltd** for the 3rd quarter ended on 31st March 2022 as per Rule 13 of the Securities & Exchange Rules 1987.



**Md. Eleash Mridha**  
Managing Director

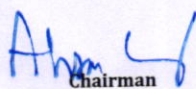
**AGRICULTURAL MARKETING CO LTD**  
3rd Quarter Un-Audited Results  
**Statement of Profit or Loss and Other Comprehensive Income**  
For The Period From July 01, 2021 to March 31, 2022

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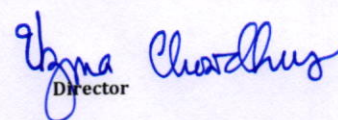
	Jul' 21 to Mar' 22	Jul' 20 to Mar' 21	Jan' 22 to Mar' 22	Jan' 21 to Mar' 21
<b>TURNOVER</b>	2,340,297	2,202,392	839,238	806,433
<b>Cost &amp; Expenses :</b>	<b>(2,176,000)</b>	<b>(2,033,758)</b>	<b>(782,972)</b>	<b>(742,217)</b>
Cost of Goods Sold	1,892,702	1,775,840	678,608	648,583
Administrative Expenses	58,829	51,789	21,163	17,155
Marketing Expenses	87,969	85,246	36,163	34,589
Selling Expenses	51,050	39,365	17,282	14,328
Distribution Expenses	85,450	81,518	29,756	27,562
<b>Operating Profit before Financial Expenses</b>	<b>164,297</b>	<b>168,634</b>	<b>56,266</b>	<b>64,216</b>
Financial Expenses	(98,762)	(104,279)	(36,601)	(40,359)
<b>Operating Profit after Financial Expenses</b>	<b>65,535</b>	<b>64,355</b>	<b>19,665</b>	<b>23,856</b>
Other Income	137	(779)	495	(2,763)
<b>Net Profit Before WPPF &amp; Income Tax</b>	<b>65,672</b>	<b>63,576</b>	<b>20,160</b>	<b>21,094</b>
Contribution to WPPF	(3,121)	(3,027)	(936)	(1,005)
<b>NET PROFIT BEFORE TAX</b>	<b>62,551</b>	<b>60,549</b>	<b>19,224</b>	<b>20,089</b>
Provision for Income Tax	12,933	13,257	3,870	4,880
Deferred Tax	(583)	(422)	(573)	(349)
	(12,350)	(12,835)	(3,297)	(4,531)
<b>NET PROFIT AFTER TAX - Transferred to</b>	<b>50,201</b>	<b>47,714</b>	<b>15,927</b>	<b>15,558</b>
Statement of Changes in Shareholders Equity				
<b>Earning per Ordinary Share (EPS) - Basic</b>	<b>6.28</b>	<b>5.96</b>	<b>1.99</b>	<b>1.94</b>




Managing Director



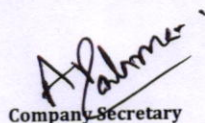
Chairman



Director



Chief Financial Officer



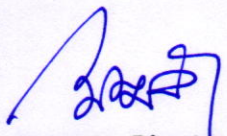
Company Secretary



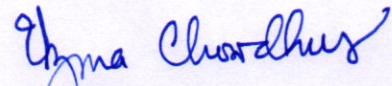
**AGRICULTURAL MARKETING CO LTD**  
Statement of Financial Position (Un-Audited)  
As at March 31, 2022

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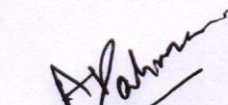
Particulars	Note	31-Mar-22	30-Jun-21
<b>Non Current Assets</b>		<b>208,117</b>	<b>235,366</b>
Fixed Assets (WDV)	3.00	203,769	230,009
Right of Use Assets		4,348	5,357
<b>Current Assets :</b>		<b>1,148,937</b>	<b>1,139,708</b>
Inventories	4.00	555,187	591,877
Debtors		139,222	175,521
Advances, Deposits & Prepayments	5.00	347,267	334,768
Cash & Bank Balances		107,261	37,542
<b>Total Assets</b>		<b>1,357,054</b>	<b>1,375,074</b>
<b>Shareholders' Equity :</b>		<b>697,970</b>	<b>673,369</b>
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Revaluation Surplus	6.00	14,727	14,770
Retained Earnings	7.00	563,243	538,599
<b>Non Current Liabilities :</b>		<b>11,607</b>	<b>13,165</b>
Deferred Tax Liability	8.00	8,577	9,160
Lease Liability net off Current Maturity		3,030	4,005
<b>Current Liabilities :</b>		<b>647,477</b>	<b>688,540</b>
Current portion of Lease Liability		1,333	1,395
Short Term Loan from Bank ( Secured)		558,438	596,262
Accounts payable		17,746	30,016
Provision for expenses		38,708	22,237
Security deposit of distributors		27,068	27,068
Workers' Profit Participation Fund	9.00	3,121	4,217
Unclaimed dividend		1,063	7,345
<b>Total Equity and Liabilities</b>		<b>1,357,054</b>	<b>1,375,074</b>
<b>Net Assets Value ( NAV )</b>		<b>87.25</b>	<b>84.17</b>

  
Managing Director

  
Chairman

  
Director


  
Chief Financial Officer

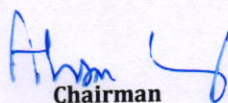
  
Company Secretary

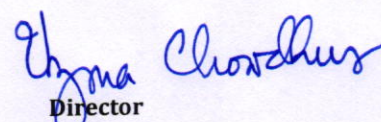
**AGRICULTURAL MARKETING CO LTD**  
Cash Flow Statement ( Un-Audited )  
For the 3rd Quarter ended March 31, 2022

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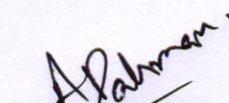
Particulars	Jul'21 to Mar'22	Jul'20 to Mar'21
<b>Cash Flows from Operating Activities :</b>		
Collection from Turnover & Other Income	2,377,072	2,442,828
Payment for Cost & Expenses	(2,110,211)	(2,311,201)
Income Tax paid	(30,633)	(26,668)
	236,228	104,959
<b>Cash Flow from Investing Activities :</b>		
Acquisition of Fixed Assets	-	-
Investment	-	376
	-	376
<b>Cash Flows from Financing Activities :</b>		
Short Term Bank Loan	(37,824)	31,349
Interest Paid	(95,769)	(102,173)
Repayment of Lease Liability	(1,037)	(1,403)
Dividend Paid	(31,882)	(18,021)
	(166,512)	(90,248)
Net Cash Inflows/(Outflows) for the period	69,716	15,087
Opening Cash & Bank Balances	37,542	78,182
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	3	1,136
Closing Cash & Bank Balances	<u>107,261</u>	<u>94,404</u>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>29.53</b>	<b>13.12</b>

  
Managing Director

  
Chairman

  
Director


  
Chief Financial Officer

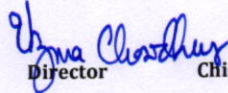
  
Company Secretary

**AGRICULTURAL MARKETING COMPANY LIMITED**  
**Statement of Changes In Equity**  
**for the period ended July 2021 to March 2022**

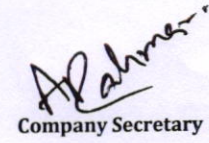
Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Surplus	Retained Earnings	Total
	1	2	3	4	5=(1+2+3+4)
<b>Balance as on 01 July 2020</b>	<b>80,000</b>	<b>40,000</b>	<b>14,808</b>	<b>521,141</b>	<b>655,948</b>
Net Profit after Tax	-	-	-	47,714	47,714
Depreciation on Revalued Assets	-	-	(50)	50	-
Dep.on Revalued Assets -Other Adj	-	-	-	-	-
Dividend for the year 2020	-	-	-	(25,600)	(25,600)
<b>Balance as on 31 Marach 2021</b>	<b>80,000</b>	<b>40,000</b>	<b>14,758</b>	<b>543,304</b>	<b>678,062</b>
<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	-	-	-	50,201	50,201
Depreciation on Revalued Assets	-	-	(43)	43	-
Dividend for the year 2021	-	-	-	(25,600)	(25,600)
<b>Balance as on 31 March 2022</b>	<b>80,000</b>	<b>40,000</b>	<b>14,727</b>	<b>563,243</b>	<b>697,970</b>

  
**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 31st March, 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;
- 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 2021 to 31 March 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,2021, 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 31 March 2022 in this accounts
- d. Tax has been provided @ 22.50% 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

	<b>31-Mar-22</b>	<b>30-Jun-21</b>
	<b>Taka</b>	<b>Taka</b>
Land & Land Development	35,724	35,724
Factory Building	35,568	38,452
Machinery & Equipment	127,136	149,572
Furniture & Fixtures	120	135
Tools & Accessories	1	1
Vehicles	4,614	5,428
Office Equipment	314	354
Plastic Container	166	195
Other Fixed Assets	126	148
	<b>203,769</b>	<b>230,009</b>

## 4.00 Inventories

Raw materials	521,282	559,884
Work-in-process	8,323	8,079
Finished goods	25,582	23,914
	<b>555,187</b>	<b>591,877</b>

## 5.00 Advance, Deposits & Prepayments

This is considered good and consists of as follows :

Advances	316,353	303,300
Deposits	29,254	29,254
Prepayments	1,660	2,214
	<b>347,267</b>	<b>334,768</b>

## 6.00 Revaluation Surplus

Opening Balance on 01.07.2021	14,770	14,808
Less : Transferred to Depreciation of Revaluation Asset	43	66
	<b>14,727</b>	<b>14,741</b>
Less :Adjustment of deferred tax on Revaluation Surplus	-	(29)
<b>Closing Balance on 31.03.2022</b>	<b>14,727</b>	<b>14,770</b>

**7.00 Retained Earnings**

Opening Balance on 01.07.2021	538,599	521,141
Add: Addition during the period	50,201	42,992
Add : Depreciation on Revalued Assets	43	66
	<b>588,843</b>	<b>564,199</b>
Less : Dividend paid	25,600	25,600
<b>Closing Balance on 31.03.2022</b>	<b>563,243</b>	<b>538,599</b>

**8.00 Deferred Tax Liability**

Opening Balance on 01.07.2021	9,160	10,769
Add: Addition during the Period	(583)	(1,609)
<b>Closing Balance on 31.03.2022</b>	<b>8,577</b>	<b>9,160</b>

**9.00 Workers' Profit Participation Fund**

Opening Balance on 01.07.2021	4,217	4,335
Add: Addition during the Period	3,121	4,216
	7,338	8,551
Less : Paid during the period	4,217	4,335
<b>Closing Balance on 31.03.2022</b>	<b>3,121</b>	<b>4,217</b>

**10.00 Calculation of Current Tax :**

	Export	Domestic	Total
Net Profit before Taxation	19,380	43,172	62,552
Depreciation Accounts Base	5,474	20,723	26,197
Depreciation Tax Base	(4,396)	(16,643)	(21,039)
Net Profit before Taxation	<b>20,458</b>	<b>47,252</b>	<b>67,710</b>
Tax Rate	11.25%	22.50%	
	2,302	10,632	
Minimum Tax Rate	0.60%	0.60%	
	445	3,703	
<b>Provision during the year which higher</b>	<b>2,302</b>	<b>10,632</b>	<b>12,933</b>

<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Taka</b>	<b>Taka</b>

**11.00 Earnings Per Share (EPS) - Basic**

The Computation of EPS shown below :

a) Earnings attributable to the Ordinary Shareholders	50,201	47,714
b) Weighted average number of Ordinary Shares outstanding during the year	8,000	8,000
c) EPS - Basic	<b>6.28</b>	<b>5.96</b>

<b>31-Mar-22</b>	<b>30-Jun-21</b>
<b>Taka</b>	<b>Taka</b>

**12.00 Net Assets Value ( NAV )**

The computation of NAV is given below :

a) Net assets value	697,970	673,369
b) Weighted average number of ordinary share outstanding during the year	8,000	8,000
c) Net assets value per share	<b>87.25</b>	<b>84.17</b>

### 13.00 Net Operating Cash Flow Per Share

The computation of net operating cash flows is given below :

a) Cash flows from operating activities as per statement of cash flows	236,228	104,959
b) Weighted average number of ordinary share outstanding during the year	<u>8,000</u>	<u>8,000</u>
c) Net Operating Cash Flow- Per Share	<u><u>29.53</u></u>	<u><u>13.12</u></u>

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

Net Profit Before Tax	62,551	60,549
Adjustment to reconcile profit to net cash provided by operation activities :		
Depreciation	27,251	33,430
Inventories (Increase)/Decrease	36,690	(3,112)
Trade Receivables (Increase)/Decrease	36,299	(16,521)
Advance, Deposits and Prepayments(Increase)/Decrease	(12,501)	(76,956)
Trade Payables Increase/(Decrease)	(12,270)	(2,025)
Liabilities for Expenses Increase/(Decrease)	16,471	9,865
Effect of Exchange rate fluctuations on Un-realised Gain/(Loss)	(3)	(1,136)
Income Tax Adjustment	(12,933)	-
Interest Payment	95,769	102,173
Workers profit participation fund (WPPF) & WF payable Increase/(Decrease)	<u>(1,096)</u>	<u>(1,308)</u>
	<u><u>236,228</u></u>	<u><u>104,959</u></u>

#### 14.00 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rate and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

#### 15.00 Currency risk

The Company is exposed to currency risk on purchases of raw materials and export sales receivable that are denominated in a currency other than the functional currency primarily in U. S. Dollar. The effects of foreign purchase are significant to the Company. The Company has not entered into any type of derivatives instrument in order to hedge foreign currency risk as at 31 March 2022. The loss or gain arises from foreign currency transactions is adjusted as per IAS 21.

#### 16.00 Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Local currency loans are however not significantly affected by fluctuations in interest rates as the rate is below from market rate. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

#### 17.00 Accounting classification and fair values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	31-Mar-22	
	Carrying amount	Fair Value
<b>Loans and Receivables</b>		
Accounts Receivables	139,222	139,222
Cash and Bank Balances	107,261	107,261
<b>Liabilities carried at amortized costs</b>		
Accounts Payable	17,746	17,746
Other Liabilities and Provision	45,474	45,474
	30-Jun-21	
	Carrying amount	Fair Value
<b>Loans and Receivables</b>		
Accounts Receivables	175,521	175,521
Cash and Bank Balances	37,542	37,542
<b>Liabilities carried at amortized costs</b>		
Accounts Payable	30,016	30,016
Other Liabilities and Provision	60,867	60,867

#### 18.00 Contingent liabilities/ Off balance sheet items

##### 18.01 Commitments

There was no capital commitment as on 31 March 2022.

##### 18.02 Claims not acknowledged

There was no claim against the company not acknowledged as debt as on 31 March 2022.

#### 19.00 The Employee benefits for the reporting period have been as follows :

##### a) **Short Term Employee benefits Include :**

- Basic Salary
- Allowance includes as house rent, Conveyance & Medical
- Bonus (One month basic for each of 01 Eid Festivals)
- Transportation (Management Personnel)
- Besides, the employees get a portion of company's profit on account of WPPF.

##### b) **Post Employment benefits :**

There is no provision for post employment benefits.

##### c) **Other Long Term Benefits :**

There is no provision for long term benefit.

##### d) **Termination Benefits:**

Termination benefits have been given as per law of the land. There is no termination benefit during the reporting period.