

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, 2017 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 Comprehensive Income
For The Period From July 01, 2017 to September 30, 2017

	July-Sep 2017	July-Sep 2016
		Taka' 000
TURNOVER	606,081	523,839
Cost & Expenses :	(555,509)	(476,362)
Cost of Goods Sold	490,177	418,442
Administrative Expenses	13,704	12,016
Marketing Expenses	19,660	17,212
Selling Expenses	8,705	7,374
Distribution Expenses	23,263	21,318
Operating Profit before Financial Expenses	50,572	47,477
Financial Expenses	(30,223)	(29,579)
Operating Profit after Financial Expenses	20,349	17,898
Other Income	165	129
Net Profit Before WPPF & Income Tax	20,514	18,027
Contribution to WPPF	(977)	(858)
NET PROFIT BEFORE TAX	19,537	17,169
Provision for Income Tax	5,501	4,227
Deferred Tax	(2,006)	(866)
	(3,495)	(3,361)
NET PROFIT AFTER TAX - Transferred to	16,042	13,808
Statement of Changes in Shareholders Equity		
Earning per Ordinary Share (EPS) - Basic	2.01	1.73

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

AGRICULTURAL MARKETING CO LTD

Statement of Financial Position (Un-Audited)

As at September 30, 2017

Taka' 000

Particulars	Note	30-Sep-17	30-Jun-17
Non Current Assets			
Fixed Assets (WDV)		453,744	474,194
Current Assets :		1,009,718	988,829
Inventories		522,342	547,969
Debtors		129,424	140,564
Advances, Deposits & Prepayments		280,426	236,575
Cash & Bank Balances		77,526	63,721
Total Assets		1,463,462	1,463,023
Shareholders' Equity :			
		589,828	573,786
Share Capital		80,000	80,000
Share Premium		40,000	40,000
Retained Earnings	2.00	454,193	438,125
Revaluation Surplus	3.00	15,635	15,661
Non Current Liabilities :			
		144,988	163,402
Deferred Tax Liability	4.00	12,570	14,576
Long Term Debt		132,418	148,826
Current Liabilities :			
		728,646	725,835
Current Portion of Long Term Debt		27,862	27,862
Short Term Loan from Bank (Secured)		614,880	609,187
Credits & Accruals		34,180	43,523
Workers' Profit Participation Fund	5.00	5,345	4,368
Income Tax Payable	6.00	40,412	34,911
Dividend Payable		5,967	5,984
Total Equity and Liabilities		1,463,462	1,463,023
Net Assets Value (NAV)		73.73	71.72

Sd/-
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Director

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Chief Financial Officer

Sd/-
Company Secretary

AGRICULTURAL MARKETING CO LTD

Cash Flow Statement (Un-Audited)

For the 1st Quarter ended September 30, 2017

Particulars	Taka' 000	
	July-Sep 2017	July-Sep 2016
Cash Flows from Operating Activities :		
Collection from Turnover & Other Income	652,243	568,132
Payment for Cost & Expenses	(583,107)	(487,343)
Interest Paid	(34,826)	(35,164)
Income Tax paid	(8,737)	(9,345)
	25,573	36,280
Cash Flow from Investing Activities :		
Acquisition of Fixed Assets	-	-
Investment	-	-
	-	-
Cash Flows from Financing Activities :		
Term Loan Repaid	(16,409)	(6,966)
Short Term Bank Loan	5,693	(4,157)
Liabilities for Other Finance	(1,035)	(275)
Dividend Paid	(17)	(7)
	(11,768)	(11,405)
Net Cash Inflows/(Outflows) for the period	13,805	24,875
Opening Cash & Bank Balances	63,721	17,723
Closing Cash & Bank Balances	<u>77,526</u>	<u>42,598</u>
Net Operating Cash Flow Per Share (NOCFPS)	3.20	4.54

Sd/-
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Company Secretary

AGRICULTURAL MARKETING COMPANY LIMITED
Statement of Changes In Equity
For the 1st Quarter ended 30th September 2017

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 2016	80,000	40,000	15,783	408,666	544,449
Net Profit after Tax	-	-	-	13,808	13,808
Depreciation on Revalued Assets	-	-	(30)	30	-
	-	-	-	-	-
Balance as on 30 Sep 2016	80,000	40,000	15,753	422,504	558,257
Balance as on 30 June 2017	80,000	40,000	15,661	438,125	573,786
Net Profit after Tax	-	-	-	16,042	16,042
Depreciation on Revalued Assets (<i>Annex-1</i>)	-	-	(26)	26	-
Balance as on 30 Sep 2017	80,000	40,000	15,635	454,193	589,828

INTERIM NOTES TO THE FINANCIAL STATEMENTS AS PER BAS-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 in this accounts
- d. Tax has been provided @ 25.00% considering yearly tax rate.
- e. Exchange fluctuation on Foreign Currency Loan of quarters' has been adjusted in this accounts to comply BAS-21
- f. Depreciation on revaluation surplus has been given effect in accounts as per BAS-16
- g. Advance against VAT & SD current account balance has been increased by Tk. 3.97 crore during this period.

Sd/-
Managing Director

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AGRICULTURAL MARKETING COMPANY LIMITED
Notes to the Financial Statements(Un-Audited)
as at and for the period ended 30th September 2017

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 .

	30.09.2017	30.06.2017
	Taka	Taka
2.00 Reserve & Surplus		
Opening Balance on 01.07.2017	438,125	408,666
Add: Addition during the period	16,042	54,937
Add : Depreciation on Revalued Assets	26	121
	<u>454,193</u>	<u>463,725</u>
Less : Dividend	-	25,600
Closing Balance on 30.09.2017	<u>454,193</u>	<u>438,125</u>
3.00 Revaluation Surplus		
Opening Balance on 01.07.2017	15,661	15,783
Less : Depreciation Charges during this period	(26)	121
Closing Balance on 30.09.2017	<u>15,635</u>	<u>15,661</u>
4.00 Deferred Tax Liability		
Opening Balance on 01.07.2017	14,576	17,227
Add: Addition during the period	(2,006)	(2,651)
Closing Balance on 30.09.2017	<u>12,570</u>	<u>14,576</u>
5.00 Workers' Profit Participation Fund		
Opening Balance on 01.07.2017	4,368	3,851
Add: Addition during the period	977	3,634
Add: Interest during this period	-	734
	<u>5,345</u>	<u>8,219</u>
Less : Paid during this period	-	3,851
Closing Balance on 30.09.2017	<u>5,345</u>	<u>4,368</u>
6.00 Income Tax Payable		
Opening Balance on 01.07.2017	34,911	50,292
Add: Addition during the period	5,501	18,329
	<u>40,412</u>	<u>68,621</u>
Less : Adjusted against Assessment year 2014-2015 to 2015-2016	-	33,710
Closing Balance on 30.09.2017	<u>40,412</u>	<u>34,911</u>