



31 January 2025

RB Patel Group Limited

MARKET ANNOUNCEMENT

The company today declared an Interim Dividend of 2 cents per share, totalling \$3 million, to be paid by 28 February 2025.

The company also released its half-year financial reports to 31 December 2024.

Making the announcement today the outgoing Board Chairperson Ms. Kamal Haer, said, **“Operating revenue grew by 3.3% over last year even with subdued consumer sentiment and inflationary pressures”**.

The turnover for the current period was \$93M as compared to \$90M in the previous year; an increase of just over 3.4%. Operating Profit for the six months was \$7.2M against last year’s \$7.6M a slight decrease over last year. The result is reflective of an extremely competitive space where we continue to see new players entering the industry.

Income from other sources, which is mainly rental from properties, remained almost the same.

During the six months, the company commenced preparatory work on some of the land acquired during the previous financial year. Compliance for and approvals from regulatory bodies has been very challenging.

Ms Haer also added that “Your company is expected to meet its plans for this year failing any major unexpected economic shocks. We also remain well placed to take advantage of the opportunities that arise.”

Your company’s directors, management and employees would like to wish all its shareholders and stakeholders a very happy and prosperous New Year.

A handwritten signature in blue ink, appearing to be 'Kamal Haer', written over a dotted line.

Director

A handwritten signature in blue ink, appearing to be 'Deepak Rathod', written over a dotted line.

Company Secretary

For more information, please contact Company Secretary, Deepak Rathod on Ph. 3391899 or email drathod@rbpatel.com.fj.



RB Patel Group Limited

STATEMENT OF PROFIT OR LOSS FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

	6 Months to 31-Dec-2024	% Change	6 Months to 31-Dec-2023
	F\$ (Unaudited)		F\$ (Unaudited)
OPERATING REVENUE			
Sales	93,159,411	3.41%	90,088,024
Other income	2,953,449	(0.14)%	2,957,514
TOTAL OPERATING REVENUE	<u>96,112,860</u>	3.30%	<u>93,045,538</u>
PROFIT BEFORE INCOME TAX EXPENSE	7,245,231	(4.87)%	7,616,174
Income tax expense	1,811,316	(4.87)%	1,904,046
PROFIT FOR THE PERIOD	<u>5,433,915</u>	(4.87)%	<u>5,712,128</u>
PROFIT ATTRIBUTABLE TO MEMBERS	5,433,915		5,712,128
Retained Profit at Beginning of Period	49,233,017		47,242,322
TOTAL AVAILABLE FOR APPROPRIATION	<u>54,666,932</u>		<u>52,954,450</u>
Ordinary dividend paid	5,250,000		7,500,000
RETAINED PROFIT AT END OF PERIOD	<u>49,416,932</u>	8.72%	<u>45,454,450</u>
EARNINGS PER SHARE			
Basic & diluted earnings per share (cents)	3.6		3.8

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Director

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Company Secretary

Note: These financial reports are unaudited except where stated otherwise.



RB Patel Group Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024



	As at 31-Dec-2024 F\$ (Unaudited)	As at 30-Jun-2024 F\$ (Audited)	As at 31-Dec-2023 F\$ (Unaudited)
CURRENT ASSETS			
Cash on hand and at bank	488,895	448,956	680,537
Trade receivables	1,125,142	1,017,340	1,736,418
Other receivables	202,572	324,693	49,984
Inventories	19,643,439	17,016,629	18,912,964
VAT receivable	-	-	460,336
Other assets	1,387,304	840,729	894,689
Other investments	883,628	883,628	829,459
Loans and advances	409,457	151,874	169,464
TOTAL CURRENT ASSETS	24,140,437	20,683,849	23,733,851
NON-CURRENT ASSETS			
Property, plant and equipment	24,628,386	24,839,870	23,820,743
Investment properties	75,046,733	73,830,822	68,401,980
Other investments	-	-	-
Equity Investments	-	-	-
Right-of-use assets	6,384,523	7,052,686	7,244,731
Deferred tax assets	-	156,754	-
Loans and advances	-	324,003	397,481
TOTAL NON-CURRENT ASSETS	106,059,642	106,204,135	99,864,935
TOTAL ASSETS	130,200,079	126,887,984	123,598,786
CURRENT LIABILITIES			
Trade and other payables	14,905,287	14,446,821	15,867,815
Lease liability	1,193,695	1,269,793	851,111
Current tax liabilities	1,503,651	1,953,464	1,776,974
Interest bearing borrowings - secured	10,447,393	7,886,858	11,289,729
Interest bearing borrowings - other	810,000	1,000,000	1,000,000
Provisions	62,670	62,670	104,494
TOTAL CURRENT LIABILITIES	28,922,696	26,619,606	30,890,123
NON-CURRENT LIABILITIES			
Interest bearing borrowings - loan (secured)	20,923,678	19,418,606	15,644,987
Lease liability	5,638,109	6,171,301	6,814,771
Deposits	480,547	470,583	476,099
Deferred tax liabilities	9,818,117	9,974,871	9,318,356
TOTAL NON CURRENT LIABILITIES	36,860,451	36,035,361	32,254,213
TOTAL LIABILITIES	65,783,147	62,654,967	63,144,336
NET ASSETS	64,416,932	64,233,017	60,454,450
SHAREHOLDERS' EQUITY			
Share capital	15,000,000	15,000,000	15,000,000
Retained earnings	49,416,932	49,233,017	45,454,450
Investment revaluation reserve	-	-	-
TOTAL SHAREHOLDERS' EQUITY	64,416,932	64,233,017	60,454,450

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Director

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Company Secretary

Note: * These financial reports are unaudited except where stated otherwise.

* Reclassifications of items may not allow direct comparison with the December 2022 figures reported last year.



RB Patel Group Limited



STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

	6 Months to 31-Dec-24 F\$ (Unaudited)	6 Months to 31-Dec-23 F\$ (Unaudited)
Cash flows from operating activities		
Receipts form customers	96,945,897	92,676,530
Payments to suppliers and employees	<u>(90,201,262)</u>	<u>(82,477,979)</u>
Cash generated from operations	6,744,635	10,198,551
Interest and other finance costs paid	(792,428)	(738,483)
Insurance proceeds		4,909
Income tax paid	(2,261,119)	(657,875)
Net cash provided by operating activities	<u>3,691,088</u>	<u>8,807,102</u>
Cash flows from investing activities		
Payment for property, plant and equipment	(1,625,884)	(686,826)
Payment for investment properties	-	(8,738,531)
Payment for held-to-maturity investment	(54,169)	-
Net cash used in investing activities	<u>(1,680,053)</u>	<u>(9,425,357)</u>
Cash flows from financing activities		
Payment for lease liability	(609,290)	(509,878)
Repayment by related party		60,000
Repayment to related party	(190,000)	-
Proceeds from borrowings	-	4,200,000
Repayment of borrowings	(1,008,888)	(2,230,000)
Dividend paid	(5,250,000)	(7,500,000)
Net cash provided by financing activities	<u>(7,058,178)</u>	<u>(5,979,878)</u>
Net increase / (decrease) in cash and cash equivalents	(5,047,143)	(6,598,133)
Cash and cash equivalents at the beginning of the financial period	<u>(4,923,942)</u>	<u>(1,551,059)</u>
Cash and cash equivalents at the end of the financial period	<u>(9,971,085)</u>	<u>(8,149,192)</u>

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Director

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Company Secretary

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