

**RANGPUR DAIRY & FOOD PRODUCTS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2016**  
**Un-audited**

	<b>Amount in Taka</b>	
	<b>31.03.2016</b>	<b>31.12.2015</b>
<b>Non-current assets</b>	<b>676,993,123</b>	<b>674,500,976</b>
Property, Plant & Equipment	674,851,522	672,313,385
Intangible Assets (Software)	1,793,617	1,839,607
Construction WIP	347,984	347,984
<b>Investments</b>	<b>18,151,136</b>	<b>18,151,136</b>
Government Bond	18,151,136	18,151,136
<b>Current assets</b>	<b>354,923,629</b>	<b>337,778,107</b>
Inventory	90,953,312	89,983,175
Accounts Receivable	89,121,542	89,502,215
Advance, Deposits & Pre-Payments	159,828,769	145,038,112
Cash & Cash Equivalents	15,020,006	13,254,605
<b>Current liabilities &amp; provisions</b>	<b>82,045,957</b>	<b>73,226,339</b>
Accounts Payable	1,198,362	2,983,764
Short Term Bank Loan	58,797,492	49,101,379
Provision for WPPF and Welfare Fund	12,624,580	12,398,864
Share Application Money	5,739,018	5,749,818
Provision for Income Tax	1,003,924	259,911
Accrued Expenses	2,682,581	2,732,603
<b>Net current assets</b>	<b>272,877,672</b>	<b>264,551,768</b>
<b>Net assets</b>	<b>968,021,931</b>	<b>957,203,880</b>
<b>Shareholders' equity</b>	<b>957,064,387</b>	<b>947,236,633</b>
Share Capital	542,080,000	542,080,000
Share Premium	130,731,200	130,731,200
Revaluation Reserve	105,603,542	105,858,582
Retained earnings	178,649,645	168,566,851
<b>Non-current liabilities</b>	<b>10,957,544</b>	<b>9,967,247</b>
Deferred Tax Liability	10,957,544	9,967,247
<b>Liabilities &amp; shareholders' equity</b>	<b>968,021,931</b>	<b>957,203,880</b>

Sd/= \_\_\_\_\_  
Chairman

Sd/= \_\_\_\_\_  
Managing Director

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM 01 JANUARY TO 31 MARCH 2016**  
**Un-audited**

	<b>Amount in Taka</b>	
	<b>Jan. to March 2016</b>	<b>Jan. to March 2015</b>
Net Sales Revenue	117,945,565	105,734,879
Cost of Goods Sold	(91,088,785)	(79,723,862)
<b>Gross profit</b>	<b>26,856,780</b>	<b>26,011,017</b>
<b>Operating expenses</b>	<b>(13,036,762)</b>	<b>(13,554,933)</b>
Office & Administrative Expenses	(6,026,497)	(6,767,658)
Marketing & Distribution Expenses	(7,010,265)	(6,787,275)
<b>Profit from operation</b>	<b>13,820,018</b>	<b>12,456,084</b>
Financial Expenses	(1,969,461)	(918,654)
Non Operating Income	289,610	379,750
	<b>12,140,167</b>	<b>11,917,180</b>
Contribution to WPPF and Welfare Fund	(578,103)	(595,859)
<b>Net Profit before income tax</b>	<b>11,562,064</b>	<b>11,321,321</b>
Income tax Provision	(1,734,310)	(543,737)
<b>Net profit after income tax</b>	<b>9,827,754</b>	<b>10,777,584</b>
<b>Earnings per share</b>	<b>0.18</b>	<b>0.20</b>
<b>Earnings per share (Re-stated)</b>	<b>0.17</b>	<b>0.19</b>

Sd/= \_\_\_\_\_  
**Chairman**

Sd/= \_\_\_\_\_  
**Managing Director**

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM 01 JANUARY TO 31 MARCH 2016**  
**Un-audited**

	<b>Amount in Taka</b>	
	<b>Jan. to Mar. 2016</b>	<b>Jan. to Mar. 2015</b>
<b>A. Cash flows from operating activities:</b>		
Collection from Sales	118,326,238	105,734,879
Received from non operation Income	289,610	379,750
Payment to Suppliers, Employees and Others	(109,537,270)	(94,425,807)
<b>Net cash Provided by operating activities</b>	<b>9,078,578</b>	<b>11,688,822</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of Property, Plant & Equipment	(16,998,490)	(17,126,366)
Acquisition of Intangible Assets	-	(321,142)
<b>Net cash used by investing activities</b>	<b>(16,998,490)</b>	<b>(17,447,508)</b>
<b>C. Cash flows from financing activities:</b>		
Share Application Money	(10,800)	(7,200)
Proceeds from Short Term Loan	9,696,113	8,269,142
<b>Net cash used by financing activities</b>	<b>9,685,313</b>	<b>8,261,942</b>
<b>D. Net cash inflows/(outflows) for the year (A+B+C)</b>	<b>1,765,401</b>	<b>2,503,256</b>
<b>E. Cash &amp; cash equivalents at the beginning of the year</b>	<b>13,254,605</b>	<b>8,831,373</b>
<b>Cash &amp; cash equivalents at the end of the year (D+E)</b>	<b>15,020,006</b>	<b>11,334,629</b>

Sd/= \_\_\_\_\_  
Chairman

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Managing Director

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2016  
Un-audited**

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
<b>Balance at 01 January 2016</b>	542,080,000	130,731,200	105,858,582	168,566,851	947,236,633
Bonus Share Issue	-	-	-	-	-
Net Profit after tax for the Period	-	-	-	9,827,754	9,827,754
Depreciation Charge on the revalued amount	-	-	(255,040)	255,040	-
<b>Balance at 31 March 2016</b>	<b>542,080,000</b>	<b>130,731,200</b>	<b>105,603,542</b>	<b>178,649,645</b>	<b>957,064,387</b>
<b>Balance at 01 January 2015</b>	542,080,000	130,731,200	106,910,294	134,455,972	914,177,466
Bonus Share Issue	-	-	-	-	-
Net Profit after tax for the year	-	-	-	33,059,167	33,059,167
Depreciation Charge on the revalued amount	-	-	(1,051,712)	1,051,712	-
<b>Balance at 31 December 2015</b>	<b>542,080,000</b>	<b>130,731,200</b>	<b>105,858,582</b>	<b>168,566,851</b>	<b>947,236,633</b>

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Chairman

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Managing Director

## Rangpur Dairy & Food Products Limited

### Selected explanatory notes to the accounts

**Reporting:** This 1st-quarterly financial report has been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting",

These interim financial statements should be read in conjunction with the published financial statement for the period ended March 31, 2016, as they provide an update to previously reported information.

**Accounting policies and method of computations:** Accounting policies and methods of computations followed in preparing this financial statement are consistent with those used in the annual financial statements, prepared and published for the year ended December 31, 2015.

#### **Earnings per Share (EPS):**

Earnings per share has been calculated based on number of shares outstanding for the period ended March 31, 2016 and profit for the same period. The number of shares outstanding for the period as on March 31, 2016 was 56,918,400 (including proposed 5% stock dividend for the year 2015). Earnings per shares for the preceding 1st quarter of 2015 have been calculated based on 54,208,000 shares. Details as bellows:

Particulars		31-Mar-16	31-Mar-15
EPS	Basic	0.18	0.2
	Diluted	0.17	0.19
NAV	Basic	17.66	17.06
	Diluted	16.81	16.25
NOCF	Basic	0.17	0.22
	Diluted	0.16	0.21

#### **Income Tax Provision:**

Particulars	Amount in Taka
Current Tax	744,013
Deferred Tax	990,297
<b>Total</b>	<b>1,734,310</b>

Income tax has been calculated as per SRO No. 199-Law-Income tax/2015 dated June 30, 2015.

Deferred tax Expenses/(Income) for Liability/(Assets) has been calculated as per Bangladesh Accounting Standard (BAS)-12.

#### **Subsequent events:**

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.