


# HALF YEAR REPORT ANNOUNCEMENT

## RB Patel Group Limited

### PROFIT & LOSS STATEMENT FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2009

	6 Months to 31-Dec-2009	6 Months to 31-Dec-2008	9 Months to 31-Dec-2008
	F\$ (Unaudited)	F\$ (Unaudited)	F\$ (Unaudited)
OPERATING REVENUE			
Sales revenue	45,815,010	40,789,341	59,684,493
Other revenue	1,068,959	912,603	671,352
<b>TOTAL OPERATING REVENUE</b>	<b>46,883,969</b>	<b>41,701,944</b>	<b>60,355,845</b>
NET PROFIT BEFORE TAX	3,787,815	3,723,214	5,027,232
Income tax expense	1,136,344	1,191,429	1,608,714
<b>NET PROFIT AFTER TAX</b>	<b>2,651,471</b>	<b>2,531,785</b>	<b>3,418,518</b>
NET PROFIT ATTRIBUTABLE TO MEMBERS	2,651,471	2,531,785	3,418,518
Retained Profit at Beginning of Period	1,931,481	1,330,359	443,627
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>4,582,952</b>	<b>3,862,144</b>	<b>3,862,145</b>
Ordinary dividend paid or provided for	-	1,200,000	1,200,000
<b>RETAINED PROFIT AT END OF PERIOD</b>	<b>4,582,952</b>	<b>2,662,144</b>	<b>2,662,145</b>
EARNINGS PER SHARE			
Basic earnings per share	8.8	8.4	11.4
Diluted earnings per share	8.8	8.4	11.4

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

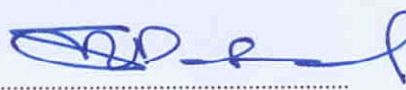
# HALF YEAR REPORT ANNOUNCEMENT

## RB Patel Group Limited

### STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY AS AT 31 DECEMBER 2009

	As at 31-Dec-2009 F\$ (Unaudited)	As at 30-Jun-2009 F\$ (Audited)	As at 31-Dec-2008 F\$ (Unaudited)
<b>CURRENT ASSETS</b>			
Cash assets	173,510	154,176	133,320
Trade receivables	1,669,442	1,523,928	1,454,847
Other receivables	194,356	840,222	188,893
Inventories	9,439,719	10,310,641	8,206,239
<b>TOTAL CURRENT ASSETS</b>	<b>11,477,027</b>	<b>12,828,967</b>	<b>9,983,299</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	25,031,189	25,215,979	30,812,874
Financial assets	7,104	7,104	7,104
Investment property	6,870,611	6,870,611	-
Deferred tax assets	30,223	30,223	9,712
<b>TOTAL NON CURRENT ASSETS</b>	<b>31,939,127</b>	<b>32,123,917</b>	<b>30,829,690</b>
<b>TOTAL ASSETS</b>	<b>43,416,154</b>	<b>44,952,884</b>	<b>40,812,989</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	6,311,886	6,575,690	5,351,778
Current tax payables	971,976	1,203,141	1,608,626
Interest bearing borrowings - bank overdraft (secured)	4,431,931	6,794,959	5,421,236
Interest bearing borrowings - loan (secured)	1,032,000	946,000	1,000,000
Dividends payable	-	908,732	-
Provisions	16,920	16,920	19,826
<b>TOTAL CURRENT LIABILITIES</b>	<b>12,764,713</b>	<b>16,445,442</b>	<b>13,401,466</b>
<b>NON CURRENT LIABILITIES</b>			
Interest bearing borrowings - loan (secured)	9,418,000	9,934,000	8,468,033
Tenancy Deposits	97,586	89,057	72,788
Deferred tax liabilities	1,552,904	1,552,904	1,208,558
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>11,068,490</b>	<b>11,575,961</b>	<b>9,749,379</b>
<b>TOTAL LIABILITIES</b>	<b>23,833,203</b>	<b>28,021,403</b>	<b>23,150,845</b>
<b>NET ASSETS</b>	<b>19,582,951</b>	<b>16,931,481</b>	<b>17,662,144</b>
<b>EQUITY</b>			
Contributed equity	15,000,000	15,000,000	15,000,000
Retained profits	4,582,951	1,931,481	2,662,144
<b>TOTAL EQUITY</b>	<b>19,582,951</b>	<b>16,931,481</b>	<b>17,662,144</b>

  
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**HALF YEAR REPORT ANNOUNCEMENT**  
**RB Patel Group Limited**

**STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2009**

	<b>6 Months to</b>	<b>6 Months to</b>
	<b>31-Dec-09</b>	<b>31-Dec-08</b>
	<b>F\$</b>	<b>F\$</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	46,718,972	41,271,509
Payments to suppliers and employees	<u>(40,912,915)</u>	<u>(36,675,555)</u>
Cash generated from operations	5,806,057	4,595,954
Interest and other finance costs paid	(461,579)	(162,267)
Income tax paid	(1,367,509)	(578,712)
Net cash provided by operating activities	<u>3,976,969</u>	<u>3,854,975</u>
<b>Cash flows from investing activities</b>		
Payment for property, plant and equipment	(264,764)	(3,950,717)
Proceeds from sale of non current asset held for sale		950,000
Proceeds from sale of property, plant and equipment	8,889	-
Dividends received	-	12,000
Net cash used in investing activities	<u>(255,875)</u>	<u>(2,988,717)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	2,790,555
Payment of borrowings	(430,000)	-
Dividend paid	(908,732)	(1,204,644)
Net cash provided by financing activities	<u>(1,338,732)</u>	<u>1,585,911</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>2,382,362</b>	<b>2,452,169</b>
<b>Cash and cash equivalents at the beginning of the financial period</b>	<u><b>(6,640,783)</b></u>	<u><b>(7,740,085)</b></u>
<b>Cash and cash equivalents at the end of the financial period</b>	<u><b>(4,258,421)</b></u>	<u><b>(5,287,916)</b></u>

  
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