



19 February 2009

Ms Jinita Prasad
Chief Executive
South Pacific Stock Exchange
P O Box 11689
Suva

Dear Ms Prasad,

Re: Half Yearly Financial Statements

We are pleased to forward RB Patel Group Limited's half yearly Financial Statements for the nine months to 31 December 2008.

The format and details are in accordance with those that we submitted for your approval last month.

Please do not hesitate to contact us should you require any further information or explanations.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Surendra Patel', with a large loop at the end.

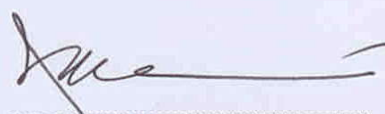
Surendra Patel
Director

HALF YEAR REPORT ANNOUNCEMENT
RB Patel Group Limited
PROFIT & LOSS STATEMENT
FOR THE NINE MONTHS ENDED 31 DECEMBER 2008

	9 Months to 31-Dec-2008	12 Months to 31-Mar-2008
	F\$000 (Unaudited)	F\$000 (Audited)
OPERATING REVENUE		
Sales revenue	59,684,493	75,282,459
Other operating revenue	671,352	670,842
Insurance claim	-	711,761
TOTAL OPERATING REVENUE	<u>60,355,845</u>	<u>76,665,062</u>
NET PROFIT BEFORE TAX	5,027,232	6,175,283
Income tax expense	1,608,714	1,896,961
NET PROFIT AFTER TAX	<u>3,418,518</u>	<u>4,278,322</u>
NET PROFIT ATTRIBUTABLE TO MEMBERS	3,418,518	4,278,322
Retained Profit at Beginning of Period	443,627	365,305
TOTAL AVAILABLE FOR APPROPRIATION	<u>3,862,145</u>	<u>4,643,627</u>
Ordinary dividend paid or provided for	1,200,000	4,200,000
RETAINED PROFIT AT END OF PERIOD	<u><u>2,662,145</u></u>	<u><u>443,627</u></u>
EARNINGS PER SHARE		
Basic earnings per share	11.4	14.3
Diluted earnings per share	11.4	14.3



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Director



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Director


Note:

In accordance with a resolution passed at the AGM in August 2008 the balance date of the company was changed to 30 June. The current financial reporting period will therefore be for 15 months i.e. From 1 April 2008 to 30 June 2009. These financial reports are unaudited.

HALF YEAR REPORT ANNOUNCEMENT
RB Patel Group Limited
STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
AS AT 31 DECEMBER 2008

	As at 31-Dec-2008 (Unaudited)	As at 31-Mar-2008 (Audited)	As at 30-Sep-2007 (Unaudited)
CURRENT ASSETS			
Cash assets	133,320	98,910	113,260
Trade receivables	1,454,847	1,010,837	1,125,847
Other receivables	188,893	194,898	26,572
Inventories	8,206,239	8,465,834	8,036,566
Non-current asset held for sale	-	750,544	-
TOTAL CURRENT ASSETS	9,983,299	10,521,023	9,302,245
NON CURRENT ASSETS			
Property, plant and equipment	30,812,874	25,409,787	21,679,245
Financial assets	7,104	7,104	7,104
Deferred tax assets	9,712	9,712	9,904
TOTAL NON CURRENT ASSETS	30,829,690	25,426,603	21,696,253
TOTAL ASSETS	40,812,989	35,947,626	30,998,498
CURRENT LIABILITIES			
Trade payables	5,351,778	4,010,392	3,658,483
Other payables and accruals	-	2,500,000	-
Current tax payables	1,608,626	1,128,624	692,233
Interest bearing borrowings - bank overdraft (secured)	5,421,236	5,943,539	7,766,226
Interest bearing borrowings - loan (secured)	1,000,000	500,000	-
Dividends payable	-	3,004,644	-
Provisions	19,826	19,826	21,946
TOTAL CURRENT LIABILITIES	13,401,466	17,107,025	12,138,888
NON CURRENT LIABILITIES			
Interest bearing borrowings - loan (secured)	8,468,033	2,158,823	-
Tenancy Deposits	72,788	29,593	27,923
Deferred tax liabilities	1,208,558	1,208,558	1,139,394
TOTAL NON CURRENT LIABILITIES	9,749,379	3,396,974	1,167,317
TOTAL LIABILITIES	23,150,845	20,503,999	13,306,205
NET ASSETS	17,662,144	15,443,627	17,692,293
EQUITY			
Issued capital	15,000,000	15,000,000	15,000,000
Retained earnings	2,662,144	443,627	2,692,293
TOTAL EQUITY	17,662,144	15,443,627	17,692,293


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HALF YEAR REPORT ANNOUNCEMENT

RB Patel Group Limited

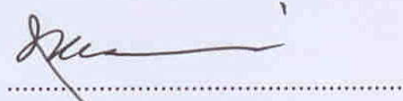
STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2008

	9 Months to 31-Dec-2008 F\$000 (Unaudited)	12 Months to 31-Mar-2008 F\$000 (Audited)
Cash flows from operating activities		
Receipts from customers	62,261,128	76,639,804
Payments to suppliers and employees	<u>(55,454,757)</u>	<u>(71,265,545)</u>
Cash generated from operations	6,806,371	5,374,259
Interest and other costs of finance paid	(591,969)	(447,291)
Income tax paid	<u>(1,128,712)</u>	<u>(1,835,527)</u>
Net cash provided by operating activities	<u>5,085,690</u>	<u>3,091,441</u>
Cash flows from investing activities		
Payment for property, plant and equipment	(8,100,042)	(4,266,417)
Proceeds from sale of property, plant and equipment	954,500	76,000
Dividends received	12,000	6,000
Net cash used in investing activities	<u>(7,133,542)</u>	<u>(4,184,417)</u>
Cash flows from financing activities		
Proceeds from borrowings	6,809,210	2,658,823
Payment of borrowings	-	-
Dividends paid	(4,204,644)	(2,997,147)
Net cash used in financing activities	<u>2,604,566</u>	<u>(338,324)</u>
NET INCREASE/(DECREASE) IN CASH HELD	556,714	(1,431,300)
OVERDRAFT AT BEGINNING OF YEAR	(5,844,629)	(4,413,329)
OVERDRAFT AT END OF YEAR	<u>(5,287,915)</u>	<u>(5,844,629)</u>



 Director



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