



## **R B Patel Group Limited**

21 January 2013

### **PRESS RELEASE**

RB Patel Group Limited is pleased to announce that its Board has declared a First Interim Dividend of 4 cents per share, totalling \$1.2 million, to be paid on 19<sup>th</sup> February 2013.

The Company has also released its half year Financial Statements, for the six months ended 31 December 2012, in accordance with the SPSE listing rules.

The company's sales turnover increased by 7.7% for the six months with operating profit before tax at \$3.1 million, an increase of almost 20% over the same period last year.

Mr Lala said "The daunting challenges facing both the Fiji and world economies continue to overshadow growth prospects and the results for the six months are therefore a breath of fresh air for the group. We hope these trends continue into the New Year and look forward to favourable year."

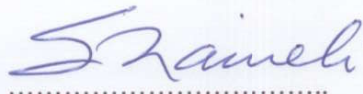
"We are concerned with the continued increases in the cost of doing business e.g. business licence fees together with new regulations and licenses and increasing electricity costs present challenges for businesses." Mr Lala added.

"Our newest store in Lami (HarbourPoint Supermarket) opened in March 2012 and has added to the company's profile with results that have been very encouraging"

As with previous years, the Board continues its tradition of paying out dividends regularly.

"The company's shares are currently trading at their highest levels ever and reflect the confidence placed by investors in the R B Patel name" said Mr. Lala.

  
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**Chairman**

  
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**Director**

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**RETAIL SUPERMARKETS IMPORTERS DISTRIBUTORS WHOLESALERS**



21 January 2013

## RB Patel Group Limited Declaration of Dividend

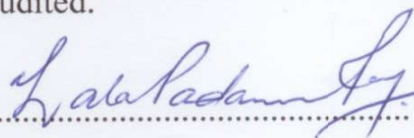
RB Patel Group Limited is pleased to announce a First Interim Dividend for the Six Months ended 31 December 2012.

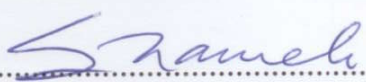
Date of Closure of Registry: 11<sup>th</sup> February 2013  
Date of Ex-benefits: 1<sup>st</sup> February 2013  
Date of Payment of Dividends: 19<sup>th</sup> February 2013

FJD\$	Current	Previous
	31 December 2012 (Unaudited)	31 December 2011 (Unaudited)
Dividend per share	\$0.04	\$0.04
Amount of Dividend	\$1,200,000	\$1,200,000
	Six Months to	Six Months to
	31 December 2012	31 December 2011
Turnover	\$50,904,242	\$47,268,596
Net Profit and other Income before Tax	\$3,113,818	\$2,603,384
Provision for Taxation	\$716,178	\$482,211
Net Profit after Tax	\$2,397,640	\$2,121,173

### CHAIRMAN'S COMMENT

Refer to press release. Please note that all figures are for six month's trading and unaudited.

Signed  (Chairman)

Signed  (Director)

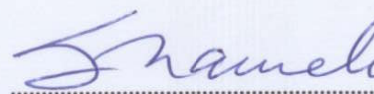


**HALF YEAR REPORT ANNOUNCEMENT  
RB Patel Group Limited**

**PROFIT & LOSS STATEMENT  
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2012**

	6 Months to 31-Dec-2012 F\$ (Unaudited)	%	6 Months to 31-Dec-2011 F\$ (Unaudited)
		Change	
OPERATING REVENUE			
Sales	50,904,242	7.69%	47,268,596
Other income	875,368		600,720
TOTAL OPERATING REVENUE	51,779,610		47,869,316
PROFIT BEFORE INCOME TAX EXPENSE	3,113,818	19.61%	2,603,384
Income tax expense	716,178		482,211
PROFIT FOR THE PERIOD	2,397,640	13.03%	2,121,173
PROFIT ATTRIBUTABLE TO MEMBERS	2,397,640		2,121,173
Retained Profit at Beginning of Period	4,260,173		3,350,500
TOTAL AVAILABLE FOR APPROPRIATION	6,657,813		5,471,673
Ordinary dividend paid or provided for	-		-
RETAINED PROFIT AT END OF PERIOD	6,657,813	21.68%	5,471,673
EARNINGS PER SHARE			
Basic & diluted earnings per share (cents)	8.0		7.1

  
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 Director

  
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 Director

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



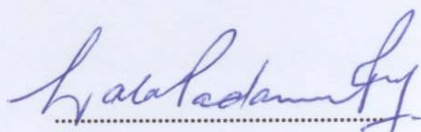
HALF YEAR REPORT ANNOUNCEMENT

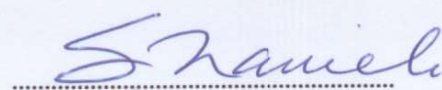
RB Patel Group Limited



STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY  
AS AT 31 DECEMBER 2012

	As at 31-Dec-2012 F\$ (Unaudited)	As at 30-Jun-2012 F\$ (Audited)	As at 31-Dec-2011 F\$ (Unaudited)
<b>CURRENT ASSETS</b>			
Cash assets	160,522	145,998	147,085
Trade receivables	1,639,900	1,373,992	1,500,607
Other receivables	451,306	1,063,087	294,787
Inventories	11,554,587	11,055,741	10,367,866
<b>TOTAL CURRENT ASSETS</b>	<b>13,806,315</b>	<b>13,638,818</b>	<b>12,310,345</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	28,218,363	28,447,991	28,702,502
Financial assets - available-for-sale investments	40,000	40,000	43,334
Investment property	6,617,229	6,653,426	6,671,249
Deferred income tax assets	20,859	20,859	28,835
<b>TOTAL NON-CURRENT ASSETS</b>	<b>34,896,451</b>	<b>35,162,276</b>	<b>35,445,920</b>
<b>TOTAL ASSETS</b>	<b>48,702,766</b>	<b>48,801,094</b>	<b>47,756,265</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	7,684,031	6,771,544	6,547,753
Current income tax liabilities	507,472	431,294	481,201
Interest bearing borrowings - secured	6,177,277	6,246,671	5,266,018
Interest bearing borrowings - other	1,750,000	-	1,900,000
Dividends payable	-	3,008,812	-
Provisions	5,413	5,413	4,100
<b>TOTAL CURRENT LIABILITIES</b>	<b>16,124,193</b>	<b>16,463,734</b>	<b>14,199,072</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing borrowings - loan (secured)	8,577,000	10,745,646	10,539,910
Tenancy Deposits	139,090	126,871	112,160
Deferred income tax liabilities	2,080,540	2,080,540	2,397,220
Deferred capital gains tax liability	87,900	87,900	-
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>10,884,530</b>	<b>13,040,957</b>	<b>13,049,290</b>
<b>TOTAL LIABILITIES</b>	<b>27,008,723</b>	<b>29,504,691</b>	<b>27,248,362</b>
<b>NET ASSETS</b>	<b>21,694,043</b>	<b>19,296,403</b>	<b>20,507,903</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	15,000,000	15,000,000	15,000,000
Retained profits	6,657,813	4,260,173	5,471,673
Investment revaluation reserve	36,230	36,230	36,230
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>21,694,043</b>	<b>19,296,403</b>	<b>20,507,903</b>

  
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Director

  
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Director

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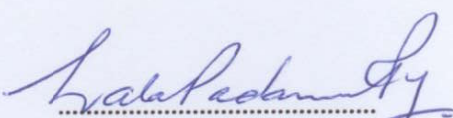


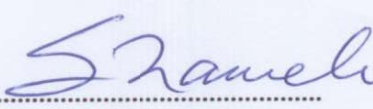
HALF YEAR REPORT ANNOUNCEMENT  
RB Patel Group Limited



STATEMENT OF CASH FLOWS  
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2012

	6 Months to 31-Dec-12 F\$ (Unaudited)	6 Months to 31-Dec-11 F\$ (Unaudited)
<b>Cash flows from operating activities</b>		
Receipts from customers	52,135,446	48,098,441
Payments to suppliers and employees	<u>(47,247,722)</u>	<u>(42,419,863)</u>
Cash generated from operations	4,887,724	5,678,578
Interest and other finance costs paid	(495,232)	(482,198)
Income tax paid	(640,000)	(284,616)
Net cash provided by operating activities	<u>3,752,492</u>	<u>4,911,764</u>
<b>Cash flows from investing activities</b>		
Payment for property, plant and equipment	(265,462)	(3,309,362)
Proceeds from sale of property, plant and equipment	12,346	12,434
Dividends received	12,000	9,000
Net cash used in investing activities	<u>(241,116)</u>	<u>(3,287,928)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	2,362,354	5,085,910
Repayment of borrowings	(2,781,000)	(516,000)
Dividend paid	(3,008,812)	(3,008,091)
Net cash provided by financing activities	<u>(3,427,458)</u>	<u>1,561,819</u>
Net increase / (decrease) in cash and cash equivalents	83,918	3,185,655
Cash and cash equivalents at the beginning of the financial period	<u>(4,588,673)</u>	<u>(7,272,588)</u>
Cash and cash equivalents at the end of the financial period	<u>(4,504,755)</u>	<u>(4,086,933)</u>

  
Director

  
Director

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