

Pacific Green Industries (Fiji) Limited Statement of Financial Performance - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Revenue	2,627,242	3,303,296	3,471,301	3,942,590	3,730,602
Other Operating revenue	1,455,871	-	-	-	-
Total Revenue	4,083,113	3,303,296	3,471,301	3,942,590	3,730,602
Net profit before tax	1,481,982	132,955	168,983	360,827	434,253
Income tax Expense	-	28,357	20,353	39,061	46,325
Net Profit after tax	1,481,982	104,598	148,630	321,766	387,928
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	1,481,982	104,598	148,630	321,766	387,928
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	1,481,982	104,598	148,630	321,766	387,928
Retained Profit at Beginning	(4,499,444)	(3,474,615)	(3,674,787)	(4,135,696)	(4,347,276)
Total available for appropriation	(3,017,462)	(3,370,017)	(3,526,157)	(3,813,930)	(3,959,348)
Ordinary dividend provided for	457,153	304,770	609,539	533,346	152,385
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	457,153	304,770	609,539	533,346	152,385
Retained profit at year end	(3,474,615)	(3,674,787)	(4,135,696)	(4,347,276)	(4,111,733)

Pacific Green Industries (Fiji) Limited Statement of Financial Position - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	357,162	391,220	522,167	954,527	581,180
Trade receivables	189,413	91,665	77,208	52,744	97,992
Other receivables	57,387	6,732	7,850	1,781	3,337
Inventories	1,474,958	1,454,140	1,483,839	1,191,738	1,329,199
Current income tax asset	-	-	8,093	-	-
Short-term investment	-	-	-	-	-
Other assets	35,356	319,780	162,691	430,231	465,618
Total current assets	2,114,276	2,263,537	2,261,848	2,631,021	2,477,326
Non-currents assets					
Property, plant and equipment	2,847,815	2,908,788	2,926,422	2,827,271	2,880,177
Long-term investment/Biological Investment	87,068	89,719	94,503	94,503	94,503
Term deposit	-	-	-	-	-
Future Income tax benefit	-	-	-	-	-
Intangible assets	82,381	65,038	47,695	30,352	13,009
Other	2,147,310	1,409,557	901,612	342,699	173,538
Total non-current assets	5,164,574	4,473,102	3,970,232	3,294,825	3,161,227
Total Assets	7,278,850	6,736,639	6,232,080	5,925,846	5,638,553
Current liabilities					
Trade payables	823,172	832,699	1,139,209	1,211,582	1,331,328
Other payables and accruals	1,806,849	1,433,780	1,078,846	896,563	245,066
Current tax liabilities	-	-	-	10,969	3,164
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	-	-	-	-	-
Other	-	-	-	-	-
Total Current liabilities	2,630,021	2,266,479	2,218,055	2,119,114	1,579,558
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	-	21,503	26,277	30,564	47,284
Provisions	-	-	-	-	-
Other	-	-	-	-	-
Total non-current liabilities	-	21,503	26,277	30,564	47,284
Total liabilities	2,630,021	2,287,982	2,244,332	2,149,678	1,626,842
NET ASSETS	4,648,829	4,448,657	3,987,748	3,776,168	4,011,711
Equity					
Contributed equity	7,619,234	7,619,234	7,619,234	7,619,234	8,123,444
Reserves	504,210	504,210	504,210	504,210	-
Retained profits/accumulated losses	(3,474,615)	(3,674,787)	(4,135,696)	(4,347,276)	(4,111,733)
Equity attributable to members	4,648,829	4,448,657	3,987,748	3,776,168	4,011,711
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	4,648,829	4,448,657	3,987,748	3,776,168	4,011,711

Pacific Green Industries (Fiji) Limited Statement of Cash Flows - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	2,368,002	3,421,173	3,500,218	3,973,123	3,683,798
Payment to suppliers and employees	(2,156,486)	(2,686,332)	(2,594,227)	(2,952,746)	(3,699,866)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(10,250)	(15,652)	-	-	-
Income tax paid	-	-	-	(15,712)	(37,410)
Insurance Proceeds	128,573	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	329,839	719,189	905,991	1,004,666	(53,478)
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(401,783)	(225,327)	(165,505)	(41,960)	(174,007)
Proceeds from sale of fixed assets & disposal of investments	-	-	-	3,000	6,523
Investment in term deposit	-	-	-	-	-
Interest received	-	-	-	-	-
Payment of Deposit for acquisition of properties	(6,895)	(2,651)	-	-	-
Proceeds from sale of shares	-	-	-	-	-
Net cash provided by investing activities	(408,678)	(227,978)	(165,505)	(38,960)	(167,484)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(304,769)	(457,153)	(609,539)	(533,346)	(152,385)
Other	-	-	-	-	-
Net cash provided by financing activities	(304,769)	(457,153)	(609,539)	(533,346)	(152,385)
Net increase in cash held	(383,608)	34,058	130,947	432,360	(373,347)
Cash at beginning of year	740,770	357,162	391,220	522,167	954,527
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	357,162	391,220	522,167	954,527	581,180

Profitability & Return Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Return on Equity (%)	31.88	2.35	3.73	8.52	9.67
Return on Assets (%)	21.55	2.34	3.16	7.26	8.59
EBIT Margin (%)	36.54	4.50	4.87	11.01	11.64
Net Profit Margin (%)	56.41	3.17	4.28	8.16	10.40

Liquidity & Working Capital Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Current Ratio (times)	0.80	1.00	1.02	1.24	1.57
Quick Ratio (times)	0.24	0.36	0.35	0.68	0.73
Inventory turnover (times)	0.95	1.69	1.76	1.99	1.85
Days Stock Held (days)	383.88	216.42	207.27	183.37	196.95
Days Debtors (days)	26.91	15.53	8.88	6.02	7.37
Days Creditors (days)	144.47	91.48	139.12	161.11	198.67
Solvency Ratio (%)	56.35	4.57	13.77	22.34	32.00

Capital & Debt Structure Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Net Debt to Equity (%)	(7.68)	(8.79)	(13.09)	(25.28)	(14.49)
Gearing (%)	57.59	52.19	56.96	57.39	40.68
Debt to Gross Cashflow (yrs)	-	-	-	-	-
Net Interest Cover (times)	151.17	9.49	-	-	-

Market Performance Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Earning Per Share (cents)	19.45	1.37	1.95	4.22	5.09
Price/Earning Ratio (times)	10.28	145.69	51.26	23.68	19.64
Dividend Per Share (cents)	4.00	6.00	8.00	7.00	2.00
Dividend Yield (%)	2.00	3.00	8.00	7.00	2.00
NT Asset Per Share (\$)	0.60	0.58	0.52	0.49	0.52
Cashflow Per Share (\$)	0.04	0.09	0.12	0.13	(0.01)

Stock Market Information					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Last Trade Price	2.00	2.00	1.00	1.00	1.00
52 Week: Low (\$)	2.00	2.00	1.00	1.00	1.00
High (\$)	2.00	2.00	2.00	1.00	1.00
No of Trades	3	-	9	-	-
Volume of Share Traded	20,671	-	2,200	-	-
Value of Shares Traded (\$)	41,342	-	2,200	-	-
Market Capitalisation (\$m)	15.24	15.24	7.62	7.62	7.62

