

The Rice Company of Fiji Limited Statement of Financial Performance - for the financial year ended 30th June					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Revenue	21,955,339	25,085,173	26,147,368	29,555,000	27,825,000
Other Operating revenue	290,945	415,027	179,599	525,000	152,000
Total Revenue	22,246,284	25,500,200	26,326,967	30,080,000	27,977,000
Net profit before tax	2,621,840	3,312,118	2,979,391	3,540,000	2,827,000
Income tax Expense	490,117	331,212	297,939	354,000	283,000
Net Profit after tax	2,131,723	2,980,906	2,681,452	3,186,000	2,544,000
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	2,131,723	2,980,906	2,681,452	3,186,000	2,544,000
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraordinary items and Income tax attributable to members of the company	2,131,723	2,980,906	2,681,452	3,186,000	2,544,000
Retained Profit at Beginning	5,458,643	6,390,366	7,871,272	9,053,000	10,439,000
Total available for appropriation	7,590,366	9,371,272	10,552,724	12,239,000	12,983,000
Ordinary dividend provided for Preference dividend provided for Transfer to general reserves	1,200,000	1,500,000	1,500,000	1,800,000	2,100,000
Total appropriations	1,200,000	1,500,000	1,500,000	1,800,000	2,100,000
Retained profit at year end	6,390,366	7,871,272	9,052,724	10,439,000	10,883,000

The Rice Company of Fiji Limited Statement of Financial Position - for the financial year ended 30th June					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	4,356,770	5,249,252	4,869,453	6,711,000	7,010,000
Trade receivables	2,993,029	3,280,016	4,056,680	3,123,000	3,188,000
Other receivables	-	-	-	202,000	205,000
Inventories	4,115,417	3,566,250	3,950,962	3,682,000	3,180,000
Short-term investment	-	-	-	-	-
Other assets	-	-	-	-	635,000
Advance Income Tax	47,874	162,751	39,955	13,000	146,000
Total current assets	11,513,090	12,258,269	12,917,050	13,731,000	14,364,000
Non-currents assets					
Property, plant and equipment	-	-	-	-	-
Long-term investment	-	-	-	-	-
Term deposit	-	-	-	-	-
Deferred Tax Asset	5,166	5,957	12,817	20,000	22,000
Intangible assets	-	-	-	-	-
Other	-	-	-	-	-
Total non-current assets	5,166	5,957	12,817	20,000	22,000
Total Assets	11,518,256	12,264,226	12,929,867	13,751,000	14,386,000
Current liabilities					
Trade payables	2,127,890	1,392,954	161,042	108,000	219,000
Other payables and accruals	-	-	674,360	111,000	234,000
Current tax liabilities	-	-	-	-	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	62,000	19,000
Provisions	-	-	-	-	-
Other	-	-	41,741	31,000	31,000
Total Current liabilities	2,127,890	1,392,954	877,143	312,000	503,000
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	-	-	-	-	-
Provisions	-	-	-	-	-
Other	-	-	-	-	-
Total non-current liabilities	-	-	-	-	-
Total liabilities	2,127,890	1,392,954	877,143	312,000	503,000
NET ASSETS	9,390,366	10,871,272	12,052,724	13,439,000	13,883,000
Equity					
Contributed equity	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Reserves	6,390,366	7,871,272	9,052,724	10,439,000	10,883,000
Retained profits/accumulated losses	-	-	-	-	-
Equity attributable to members	9,390,366	10,871,272	12,052,724	13,439,000	13,883,000
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	9,390,366	10,871,272	12,052,724	13,439,000	13,883,000

The Rice Company of Fiji Limited Statement of Cash Flows - for the financial year ended 30th June					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	21,486,032	25,027,129	25,497,385	31,014,000	27,340,000
Payment to suppliers and employees	(18,815,734)	(22,285,877)	(24,310,564)	(27,180,000)	(24,796,000)
Dividend received	-	-	-	-	-
Interest received	119,545	125,716	131,204	190,000	291,000
Borrowing costs	(25,905)	(27,606)	(15,821)	(48,000)	(18,000)
Income tax paid	(644,734)	(446,880)	(182,003)	(334,000)	(418,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	2,119,204	2,392,482	1,120,201	3,642,000	2,399,000
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	-	-	-	-	-
Proceeds from sale of fixed assets & disposal of investments	-	-	-	-	-
Investment in term deposit	-	-	-	-	-
Payment of Deposit for acquisition of properties	-	-	-	-	-
Others	-	-	-	-	-
Net cash provided by investing activities	-	-	-	-	-
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(1,200,000)	(1,500,000)	(1,500,000)	(1,800,000)	(2,100,000)
Other	-	-	-	-	-
Net cash provided by financing activities	(1,200,000)	(1,500,000)	(1,500,000)	(1,800,000)	(2,100,000)
Net increase in cash held	919,204	892,482	(379,799)	1,842,000	299,000
Cash at beginning of year	3,437,566	4,356,770	5,249,252	4,869,000	6,711,000
Effects of exchange rate changes on cash					
Cash at end of year	4,356,770	5,249,252	4,869,453	6,711,000	7,010,000

Profitability & Return Ratios					
Year to	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18
Return on Equity (%)	22.70	27.42	22.25	23.71	18.32
Return on Assets (%)	35.30	45.82	35.53	48.27	34.63
EBIT Margin (%)	11.52	12.81	10.95	11.50	9.18
Net Profit Margin (%)	9.71	11.88	10.26	10.78	9.14

Liquidity & Working Capital Ratios					
Year to	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18
Current Ratio (times)	5.41	8.80	14.73	44.01	28.56
Quick Ratio (times)	3.48	6.24	10.22	32.21	22.23
Inventory turnover (times)	5.02	5.65	6.96	7.74	8.11
Days Stock Held (days)	72.69	64.62	52.61	47.13	45.01
Days Debtors (days)	44.75	42.54	48.29	44.11	41.39
Days Creditors (days)	24.34	18.63	5.91	1.66	2.14
Solvency Ratio	100.18	214.00	305.70	1021.15	505.77

Capital & Debt Structure Ratios					
Year to	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18
Gearing (%)	22.66	12.81	7.28	2.32	3.62
Interest Cover (times)	(27.00)	(32.76)	(24.82)	(23.93)	(9.36)

Market Performance Ratios					
Year to	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18
Earning Per Share (cents)	35.53	49.68	44.69	53.10	42.40
Price/Earning Ratio (times)	8.16	6.84	8.28	7.16	10.02
Dividend Per Share (cents)	20.00	25.00	25.00	30.00	35.00
Dividend Yield (%)	6.90	7.35	6.76	7.89	8.24
NT Asset Per Share (\$)	1.57	1.81	2.01	2.24	2.31
Cashflow Per Share (\$)	0.35	0.40	0.19	0.61	0.40

Stock Market Information					
Year to	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18
Last Sale Price	2.90	3.40	3.70	3.80	4.25
52 Week: Low (\$)	2.30	2.90	3.40	3.70	3.80
High (\$)	2.90	3.40	3.70	3.80	4.25
No of Trades	9	2	7	7	10
Volume of Share Traded	217,033	2,500	5,277	6,900	42,825
Value of Shares Traded (\$)	466,021	8,250	18,691	25,955	175,233
Market Capitalisation (\$m)	17.40	20.40	22.20	22.80	25.50

