

Toyota Tsusho (South Sea) Limited Statement of Financial Performance - for the financial year ended 31st March					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Revenue	128,959,000	141,920,000	141,872,000	168,443,000	171,126,000
Other Operating revenue	950,000	790,000	1,310,000	1,915,000	3,809,000
Total Revenue	129,909,000	142,710,000	143,182,000	170,358,000	174,935,000
Net profit before tax	9,656,000	8,356,000	9,780,000	17,432,000	18,679,000
Income tax Expense	2,178,000	1,028,000	1,137,000	2,153,000	2,265,000
Net Profit after tax	7,478,000	7,328,000	8,643,000	15,279,000	16,414,000
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	7,478,000	7,328,000	8,643,000	15,279,000	16,414,000
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraordinary items and Income tax attributable to members of the company	7,478,000	7,328,000	8,643,000	15,279,000	16,414,000
Retained Profit at Beginning	24,737,000	30,110,000	34,632,000	41,170,000	72,919,000
Total available for appropriation	32,215,000	37,438,000	43,275,000	56,449,000	89,333,000
Ordinary dividend provided for	2,105,000	2,806,000	2,105,000	-	5,613,000
Preference dividend provided for	-	-	-	-	103,000
Currency translation differences	-	-	-	-	-
Total appropriations	2,105,000	2,806,000	2,105,000	-	5,716,000
Retained profit at year end	30,110,000	34,632,000	41,170,000	56,449,000	83,617,000

Toyota Tsusho (South Sea) Limited Statement of Financial Position - for the financial year ended 31st March					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	10,348,000	15,494,000	9,516,000	13,075,000	5,769,000
Trade receivables	4,375,000	4,436,000	5,641,000	6,327,000	9,457,000
Other receivables	4,698,000	5,954,000	6,386,000	5,395,000	8,620,000
Inventories	22,841,000	27,946,000	34,338,000	28,220,000	35,312,000
Short-term investment	-	-	-	-	-
Other assets	1,196,000	4,025,000	2,933,000	2,166,000	1,164,000
Total current assets	43,458,000	57,855,000	58,814,000	55,183,000	60,322,000
Non-currents assets					
Property, plant and equipment	24,168,000	19,853,000	22,593,000	38,358,000	58,828,000
Long-term investment	-	-	-	-	-
Term deposit	-	-	-	-	-
Future Income tax benefit	487,000	958,000	997,000	820,000	128,000
Intangible assets	-	-	-	-	-
Other	8,180,000	4,095,000	3,367,000	2,955,000	1,523,000
Total non-current assets	32,835,000	24,906,000	26,957,000	42,133,000	60,479,000
Total Assets	76,293,000	82,761,000	85,771,000	97,316,000	120,801,000
Current liabilities					
Trade payables	2,385,000	2,814,000	3,140,000	2,370,000	1,745,000
Other payables and accruals	7,388,000	12,699,000	13,524,000	7,735,000	10,627,000
Current tax liabilities	-	48,000	270,000	779,000	-
Interest-bearing borrowings	-	-	-	2,855,000	10,048,000
Term loan - secured	663,000	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	1,058,000	1,000	1,420,000	96,000	32,000
Other	4,317,000	8,598,000	6,054,000	4,289,000	953,000
Total Current liabilities	15,811,000	24,160,000	24,408,000	18,124,000	23,405,000
Non-current liabilities					
Term loan - secured	-	-	-	-	-
Unsecured	-	-	-	-	10,880,000
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	8,000	-	-	-	-
Provisions	-	152,000	140,000	199,000	206,000
Other	14,262,000	6,759,000	3,694,000	6,074,000	2,693,000
Total non-current liabilities	14,270,000	6,911,000	3,834,000	6,273,000	13,779,000
Total liabilities	30,081,000	31,071,000	28,242,000	24,397,000	37,184,000
NET ASSETS	46,212,000	51,690,000	57,529,000	72,919,000	83,617,000
Equity					
Contributed equity	14,032,000	14,032,000	14,032,000	14,483,000	14,483,000
Reserves	2,070,000	3,026,000	2,327,000	1,987,000	1,884,000
Retained profits/accumulated losses	30,110,000	34,632,000	41,170,000	56,449,000	67,250,000
Equity attributable to members	46,212,000	51,690,000	57,529,000	72,919,000	83,617,000
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	46,212,000	51,690,000	57,529,000	72,919,000	83,617,000

Toyota Tsusho (South Sea) Limited Statement of Cash Flows - for the financial year ended 31st March					
	2014	2015	2016	2017	2018
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	129,893,000	138,301,000	135,580,000	167,713,000	166,942,000
Payment to suppliers and employees	(120,565,000)	(127,295,000)	(138,430,000)	(164,689,000)	(178,483,000)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(233,000)	(156,000)	(106,000)	(245,000)	(284,000)
Income tax paid	(1,989,000)	(1,668,000)	(1,517,000)	(1,160,000)	(3,178,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	7,106,000	9,182,000	(4,473,000)	1,619,000	(15,003,000)
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(4,761,000)	(821,000)	(1,192,000)	(3,410,000)	(3,189,000)
Proceeds from sale of fixed assets & disposal of investments	407,000	192,000	-	24,000	1,324,000
Investment in term deposit	-	-	-	-	-
Interest received	248,000	386,000	668,000	315,000	601,000
Payment of Deposit for acquisition of properties	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-
Net cash provided by investing activities	(4,106,000)	(243,000)	(524,000)	(3,071,000)	(1,264,000)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	8,000,000	18,010,000
Repayment of borrowings	(819,000)	(663,000)	-	(1,698,000)	(3,384,000)
Dividends paid	(1,545,000)	(3,648,000)	(702,000)	(1,403,000)	(5,613,000)
Other	-	-	-	-	-
Net cash provided by financing activities	(2,364,000)	(4,311,000)	(702,000)	4,899,000	9,013,000
Net increase in cash held	636,000	4,628,000	(5,699,000)	3,447,000	(7,254,000)
Cash at beginning of year	9,580,000	10,348,000	15,494,000	9,516,000	13,075,000
Effects of exchange rate changes on cash	132,000	518,000	(279,000)	112,000	(52,000)
Cash at end of year	10,348,000	15,494,000	9,516,000	13,075,000	5,769,000

Profitability & Return Ratios					
Year to	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Return on Equity (%)	16.18	15.86	15.02	20.95	19.63
Return on Assets (%)	14.62	12.08	12.09	20.61	15.96
EBIT Margin (%)	7.48	5.73	6.50	10.31	10.73
Net Profit Margin (%)	5.80	5.16	6.09	9.07	9.59

Liquidity & Working Capital Ratios					
Year to	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current Ratio (times)	2.75	2.39	2.41	3.04	2.58
Quick Ratio (times)	1.30	1.24	1.00	1.49	1.07
Inventory turnover (times)	4.58	4.56	3.60	4.15	4.09
Days Stock Held (days)	79.66	80.04	101.56	88.04	89.21
Days Debtors (days)	11.13	10.19	13.00	12.97	19.22
Days Creditors (days)	6.71	6.65	9.71	7.75	5.78
Solvency Ratio (%)	48.01	45.63	53.08	98.90	69.84

Capital & Debt Structure Ratios					
Year to	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Debt to Equity (%)	65.09	60.11	49.09	33.46	44.47
Gearing (%)	65.09	60.11	49.09	33.46	44.47
Debt to Gross Cashflow (yrs)	0.09	0.09	-	1.76	(1.39)
Interest Cover (times)	41.38	52.09	86.96	70.87	64.65

Market Performance Ratios					
Year to	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Earning Per Share (cents)	53.29	52.22	61.59	108.89	116.97
Price/Earning Ratio (times)	4.13	5.84	5.03	2.94	4.19
Dividend Per Share (cents)	15.00	20.00	15.00	0.00	0.40
Dividend Yield (%)	6.82	6.56	4.84	0.00	8.16
NT Asset Per Share (\$)	3.29	3.29	4.10	5.20	5.96
Cashflow Per Share (\$)	0.51	0.65	(0.32)	0.12	(1.07)

Stock Market Information					
Year to	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Last Trade Price	2.20	3.05	3.10	3.20	4.90
52 Week: Low (\$)	2.20	2.90	3.05	3.10	3.20
High (\$)	2.20	3.05	3.10	3.20	4.90
No of Trades	2	4	3	2	8
Volume of Share Traded	1,190	53,280	12,555	4,262	17,657
Value of Shares Traded (\$)	2,618	156,146	38,362	13,519	85,024
Market Capitalisation (\$m)	30.87	42.80	43.50	44.90	68.76

