

## APPENDIX 4

## HALF YEAR REPORT ANNOUNCEMENT

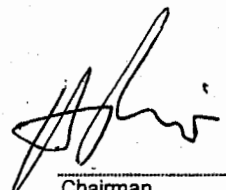
Name of Listed Company: **Flour Mills of Fiji Limited**

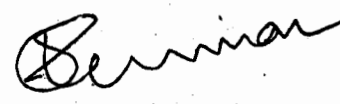
(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

**PROFIT & LOSS STATEMENT**  
**FOR HALF YEAR ENDED 31 December 2009**

CONSOLIDATED			
	12/31/2009		12/31/2008
	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
<b>1. OPERATING REVENUE</b>			
(a) Sales Revenue	80,055	-6%	84,812
(b) Other revenue	2,310		3,164
(c) Total Operating Revenue	82,365		87,976
<b>2. (a) Net Profit/Loss before Tax</b>	5,009	240%	1,473
(b) Income tax Expense	810		521
(c) <b>Net Profit/Loss after Tax</b>	<b>4,199</b>		<b>952</b>
<b>3. (a) Extraordinary item after tax</b>	-		-
(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>4,199</b>		<b>952</b>
<b>4. (a) OEI in net profit and extraordinary items after income tax</b>	153		262
(b) <b>Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>4,046</b>	<b>486%</b>	<b>690</b>
(c) Retained Profit at Beginning	19,391		26,546
(d) <b>Total available for appropriation</b>	<b>23,437</b>		<b>27,236</b>
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	23,437	-14%	27,236
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	0.0270		0.0046
(b) Diluted earnings per share			

\*Delete as required

  
 Chairman  
 Hari Punja

  
 Company Secretary  
 Kumar Shankar

## Notes :

A Group : The group made a loss during the last financial year ending 30th June 2009 . It has returned to normal profitability . We expect similar result for the next six months .


B FMF ( Holding company ) : The profit before tax of Flour Mills of Fiji Limited for the first six months of this year is \$ 509,000 ( Previous corresponding half year : Loss of \$998,000 )

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
FOR HALF YEAR ENDED 31 December 2009

	CONSOLIDATED		
	31-12-09	30-06-09	31-12-08
	At end of current half year F\$000	As shown in last Annual Report F\$000	Half yearly as shown in last Half Yearly Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	11	504	278
(b) Trade receivables	19,238	19,318	28,070
(c) Other receivables	6,341	2,486	11,924
(d) Inventories	25,146	24,175	27,479
(e) Short-term investment	-	-	-
(f) Other assets	-	4	-
<b>(g) Total Current Assets</b>	<b>50,736</b>	<b>46,487</b>	<b>67,751</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	61,253	59,359	52,511
(i) Long-term investment	-	-	-
(j) Term deposit	3,965	3,856	5,188
(k) Future Income tax benefit	5,174	5,174	5,177
(l) Intangible assets	535	538	569
(m) Other	-	-	-
<b>(n) Total Non-Current Assets</b>	<b>70,926</b>	<b>68,927</b>	<b>63,445</b>
<b>(o) Total Assets</b>	<b>121,662</b>	<b>115,414</b>	<b>131,196</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	14,883	7,183	10,053
(b) Other payables and accruals	4,015	6,146	3,776
(c) Current tax liabilities	555	(367)	413
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	8,874	8,482	4,800
(f) Bank overdraft	4,082	22,779	28,376
(g) Unsecured advance	-	-	-
(h) Inter-company loan	100	413	-
(i) Provisions	-	-	-
(j) Other	-	-	-
<b>(k) Total Current Liabilities</b>	<b>32,510</b>	<b>44,636</b>	<b>47,418</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	53,580	39,406	44,686
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	3,160	3,160	2,857
(p) Provisions	-	-	-
(q) Other	-	-	-
<b>(r) Total Non-Current Liabilities</b>	<b>56,740</b>	<b>42,566</b>	<b>47,543</b>
<b>(s) Total Liabilities</b>	<b>89,250</b>	<b>87,202</b>	<b>94,961</b>
<b>(t) NET ASSETS</b>	<b>32,412</b>	<b>28,212</b>	<b>36,235</b>
<b>8. EQUITY</b>			
(a) Contributed equity	6,000	6,000	6,000
(b) Reserves	43	43	43
(c) Retained profits/accumulated losses	23,437	19,391	27,236
<b>(d) Equity Attributable to Members</b>	<b>29,480</b>	<b>25,434</b>	<b>33,279</b>
<b>OEI in Controlled Entities</b>			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
<b>(h) Total Outside Equity Interest in Controlled Entities</b>	<b>2,932</b>	<b>2,778</b>	<b>2,956</b>
<b>(i) TOTAL EQUITY</b>	<b>32,412</b>	<b>28,212</b>	<b>36,235</b>

\*Delete as required

  
Chairman  
Hari Punja


  
Company Secretary  
Kumar Shankar

**STATEMENT OF CASH FLOWS**  
FOR HALF YEAR ENDED 31 December 2009 - Flour Mills of Fiji Limited

	CONSOLIDATED	
	31-12-09	31-12-08
	Current *half year F\$000	Previous corresponding *half year F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	85,974	73,797
(b) Cash Payments	(74,168)	(75,124)
(c) Interest Received	-	-
(d) Dividend Received	-	-
(e) Interest Paid	(1,873)	(1,825)
(f) Income Tax Paid	112	(1,308)
(g) Net VAT Paid	-	-
(h) <b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>10,045</b>	<b>(4,460)</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	(4,959)	(2,304)
(b) Proceeds from Sale of Fixed Assets	-	-
(c) Acquisition of Investment	-	-
(d) Long Term Deposit	(109)	(761)
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	-	-
(h) <b>Net Cash (Outflow) from Investing Activities</b>	<b>(5,068)</b>	<b>(3,065)</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	-	-
(b) Repayment of Secured Loan	(3,338)	(2,427)
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	16,565	4,100
(e) Repayment of Lease Principal	-	-
(f) <b>Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>13,227</b>	<b>1,673</b>
<b>12. NET DECREASE IN CASH HELD</b>	<b>18,204</b>	<b>(5,852)</b>
(a) Cash/(Overdraft) at beginning of year	(22,275)	(22,246)
(b) Effects of exchange rate changes on opening cash balances	-	-
(d) Cash/(Overdraft) at end of year	(4,071)	(28,098)

\*Delete as required

  
Chairman  
Hari Punja

  
Company Secretary  
Kumar Shankar

13. An explanatory statement including any significant information enabling investors to make an informed assessment of the trend of the activities and the profit or loss
14. An indication of any special factors which has influenced those activities and the profit and loss during the period in question.
15. Enough information to enable a comparison to be made with the corresponding period in the preceding financial year
16. So far as possible, a reference to the prospects in the current financial year. SPSE proposes that the half yearly and annual audited Financial Statements shall be filed with the in the proposed format.