

**APPENDIX 4  
HALF YEAR REPORT ANNOUNCEMENT**

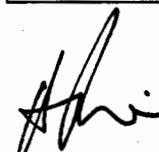
Name of Listed Company: **The Rice Company of Fiji Limited**

(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**

1. OPERATING REVENUE	Current half year F\$000	*Increase/ Decrease %	Previous corresponding half year F\$000
(a) Sales Revenue	4,740	-60%	11,985
(b) Other revenue	3		62
(c) Total Operating Revenue	4,743		12,047
<b>2. (a) Net Profit/Loss before Tax</b>	<b>323</b>	<b>-70%</b>	<b>1,072</b>
(b) Income tax Expense	100		330
(c) <b>Net Profit/Loss after Tax</b>	<b>223</b>		<b>742</b>
3. (a) Extraordinary item after tax	-		-
(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>223</b>		<b>742</b>
4. (a) OEI in net profit and extraordinary items after income tax	-		-
(b) <b>Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>223</b>	<b>-70%</b>	<b>742</b>
(c) Retained Profit at Beginning	3,080		3,193
(d) <b>Total available for appropriation</b>	<b>3,303</b>		<b>3,935</b>
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) <b>Retained profit at year end</b>	<b>3,303</b>	<b>-16%</b>	<b>3,935</b>
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	0.0372		0.1237
(b) Diluted earnings per share			

\*Delete as required



Chairman  
Hari Punja



Company Secretary  
Kumar Shankar

**Notes :**

**A** The company has stopped rice milling operations after the Government reduced the duty on imported white rice to Zero, whereas import duty on Brown rice ( Raw material ) is 3% .

**B** Under these conditions milling of rice is not viable . The company has laid off about 20 workers as a result of the above .

**C** Looking forward , we expect similar results .

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
**FOR HALF YEAR ENDED 31 DECEMBER 2009 - The Rice Company of Fiji Limited**

	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	If half yearly as shown in last Half Yearly Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	-	-	272
(b) Trade receivables	794	1,664	3,119
(c) Other receivables	752	318	2,264
(d) Inventories	776	1,685	2,256
(e) Short-term investment	-	-	-
(f) Other assets (Related company loan)	4,715	2,525	-
<b>(g) Total Current Assets</b>	<b>7,037</b>	<b>6,192</b>	<b>7,911</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	-	-	-
(i) Long-term investment	-	-	-
(j) Term deposit	-	-	-
(k) Future Income tax benefit	101	101	59
(l) Intangible assets	-	-	-
(m) Other (Related company loan)	-	-	-
<b>(n) Total Non-Current Assets</b>	<b>101</b>	<b>101</b>	<b>59</b>
<b>(o) Total Assets</b>	<b>7,138</b>	<b>6,293</b>	<b>7,970</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	33	145	60
(b) Other payables and accruals	62		644
(c) Current tax liabilities	79	(11)	331
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	126	20	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	535	59	-
(i) Provisions	-	-	-
(j) Other	-	-	-
<b>(k) Total Current Liabilities</b>	<b>835</b>	<b>213</b>	<b>1,035</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured - unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	-	-	-
(p) Provisions	-	-	-
(q) Other	-	-	-
<b>(r) Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(s) Total Liabilities</b>	<b>835</b>	<b>213</b>	<b>1,035</b>
<b>(t) NET ASSETS</b>	<b>6,303</b>	<b>6,080</b>	<b>6,935</b>
<b>8. EQUITY</b>			
(a) Contributed equity	3,000	3,000	3,000
(b) Reserves	-	-	-
(c) Retained profits/accumulated losses	3,303	3,080	3,935
<b>(d) Equity Attributable to Members</b>	<b>6,303</b>	<b>6,080</b>	<b>6,935</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>-</b>	<b>-</b>	<b>-</b>
<b>(i) TOTAL EQUITY</b>	<b>6,303</b>	<b>6,080</b>	<b>6,935</b>

\*Delete as required



Chairman  
Hari Punja



Company Secretary  
Kumar Shankar

**STATEMENT OF CASH FLOWS**

FOR HALF YEAR ENDED 31 DECEMBER 2009 - The Rice Company of Fiji Limited

	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	5,610	10,871
(b) Cash Payments	(4,099)	(13,029)
(c) Interest Received	48	65
(d) Dividend Received	-	-
(e) Interest Paid	-	(29)
(f) Income Tax Paid	(10)	(803)
(g) Net VAT Paid	-	-
<b>(h) Net Cash Inflow from Operating Activities</b>	<b>1,550</b>	<b>(2,925)</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	-	-
(b) Proceeds from Sale of Fixed Assets	-	-
(c) Acquisition of Investment	-	-
(d) Long Term Deposit	-	-
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	-	-
<b>(h) Net Cash (Outflow) from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	-	-
(b) Repayment of Secured Loan	-	-
(c) Proceed from Issue of Shares	-	-
(d) Proceeds/Receipts from Borrowings (related party borrowings)	(1,655)	3,000
(e) Repayment of Lease Principal	-	-
<b>(f) Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>(1,655)</b>	<b>3,000</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>(105)</b>	<b>75</b>
(a) Cash/(Overdraft) at beginning of year	(20)	197
(b) Effects of exchange rate changes on opening cash balances	-	-
(d) Cash/(Overdraft) at end of year	(126)	272

\*Delete as required


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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.