

## APPENDIX 4

### HALF YEAR REPORT ANNOUNCEMENT

Pacific Green Industries (Fiji) Limited

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

### PROFIT & LOSS STATEMENT (UNAUDITED)

FOR HALF YEAR ENDED 30th JUNE 2009

		<b>CONSOLIDATED</b>		
		Current half year F\$	*Increase/ Decrease %	Previous corresponding half year F\$
<b>1. OPERATING REVENUE</b>				
	(a) Sales Revenue	3,119,714	-2%	3,194,696
	(b) Other revenue			
	(c) Total Operating Revenue	<b>3,119,714</b>		<b>3,194,696</b>
<b>2. (a) Net Profit/Loss before Tax</b>		<b>10,414</b>	<b>-73%</b>	<b>38,938</b>
	(b) Income tax Expense	-		-
	(c) <b>Net Profit/Loss after Tax</b>	<b>10,414</b>		<b>38,938</b>
<b>3. (a) Extraordinary item after tax</b>		-		-
	(b) <b>Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>10,414</b>		<b>38,938</b>
<b>4. (a) OEI in net profit and extraordinary items after income tax</b>				
	(b) Minority interest in profit of subsidiary	(86,732)		(30,440)
	(c) <b>Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>(76,318)</b>	<b>n/a</b>	<b>8,498</b>
	(c) Accumulated losses at beginning	(4,139,722)		(3,976,956)
	(d) <b>Total available for appropriation</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	(4,129,308)	<b>n/a</b>	(3,938,018)
<b>5. Earnings Per Share</b>				
	(a) Basic earnings per share	(0.01)		0.001
	(b) Diluted earnings per share	(0.01)		0.001

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**Ravin Chandra**  
 GENERAL MANAGER/COMPANY SECRETARY

.....  
**Peter Ryan**  
 DIRECTOR

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY  
FOR HALF YEAR ENDED 30th JUNE 2009**

<b>CONSOLIDATED</b>			
	At end of current half year F\$	As shown in last Annual Report F\$	If half yearly as shown in last Half Yearly Report F\$
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	615,412	511,521	475,732
(b) Trade receivables	202,165	396,440	249,977
(c) Other receivables	114,355	107,661	113,738
(d) Inventories	2,786,110	3,011,763	2,746,286
(e) Short-term investment	-	-	-
(f) Other assets	363,266	255,954	206,162
<b>(g) Total Current Assets</b>	<b>4,081,308</b>	<b>4,283,339</b>	<b>3,791,895</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	3,275,902	3,192,945	3,036,429
(i) Long-term investment	-	-	-
(j) Term deposit	-	-	-
(k) Future Income tax benefit	-	-	-
(l) Intangible assets	-	-	2,856
(m) Other	-	-	-
<b>(n) Total Non-Current Assets</b>	<b>3,275,902</b>	<b>3,192,945</b>	<b>3,039,285</b>
<b>(o) Total Assets</b>	<b>7,357,210</b>	<b>7,476,284</b>	<b>6,831,180</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	656,129	691,515	1,000,726
(b) Other payables and accruals	404,847	556,932	91,450
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	100,950	202,172	267,122
(f) Bank overdraft	-	61,733	117,342
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	-	-	-
(j) Other	-	-	-
<b>(k) Total Current Liabilities</b>	<b>1,161,926</b>	<b>1,512,352</b>	<b>1,476,640</b>

**NON-CURRENT LIABILITIES**

(l) Term loan - secured	1,072,485	1,072,485	1,072,485
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	-	-	-
(p) Provisions	-	-	-
(q) Other	-	-	-
<b>(r) Total Non-Current Liabilities</b>	<b>1,072,485</b>	<b>1,072,485</b>	<b>1,072,485</b>
<b>(s) Total Liabilities</b>	<b>2,234,411</b>	<b>2,584,837</b>	<b>2,549,125</b>
<b>(t) NET ASSETS</b>	<b>5,122,799</b>	<b>4,891,447</b>	<b>4,282,055</b>

**8. EQUITY**

(a) Contributed equity	7,619,234	7,619,234	7,619,234
(b) Reserves	504,210	504,210	504,210
(c) Retained profits/foreign currency translation reserve/accumulated losses	(4,129,308)	(4,139,722)	(4,451,521)
<b>(d) Equity Attributable to Members</b>	<b>3,994,136</b>	<b>3,983,722</b>	<b>3,671,923</b>
<b>(e) Minority Interest</b>	<b>1,128,663</b>	<b>907,725</b>	<b>610,132</b>

**OEI in Controlled Entities**

(f) Contributed equity			
(g) Reserves			
(h) Retained profits/accumulated losses			
<b>(i) Total Outside Equity Interest in Controlled Entities</b>			
<b>(j) TOTAL EQUITY</b>	<b>5,122,799</b>	<b>4,891,447</b>	<b>4,282,055</b>

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**GENERAL MANAGER/COMPANY SECRETARY**

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**Peter Ryan**  
**DIRECTOR**

**STATEMENT OF CASH FLOWS**  
**FOR HALF YEAR ENDED 30th JUNE 2009**

		<b>CONSOLIDATED</b>	
		Current half year F\$	Previous corresponding half year F\$
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>			
(a)	Cash Received from Trading activities	3,199,635	3,223,179
(b)	Cash Payments	(2,878,763)	(3,289,020)
(c)	Interest Received	-	-
(d)	Dividend Received	-	-
(e)	Interest Paid	(40,410)	(47,246)
(f)	Income Tax Paid	-	-
(g)	Net VAT Paid	(13,615)	(31,396)
	<b>(h) Net Cash Inflow from Operating Activities</b>	<b>266,847</b>	<b>(144,483)</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(a)	Acquisition of Fixed Assets	-	10,324
(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>10,324</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
(a)	Dividend Paid	-	-
(b)	Repayment of Secured Loan	(96,294)	(91,219)
(c)	Proceed from Issue of Shares	-	-
(d)	Proceeds from Borrowings	-	-
(e)	Repayment of Lease Principal	(4,929)	(4,881)
	<b>(f) Net Cash (Outflow)/Inflow from Financing Activities</b>	<b>(101,223)</b>	<b>(96,100)</b>
<b>12. NET INCREASE/(DECREASE) IN CASH HELD</b>			
(a)	Cash/(Overdraft) at beginning of year	<b>449,788</b>	<b>588,648</b>
(b)	Effects of exchange rate changes on opening cash balances	<b>165,624</b>	<b>(230,258)</b>
(c)	Cash/(Overdraft) at end of half year	<b>615,412</b>	<b>358,390</b>

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