



The Rice Company of Fiji Limited Statement of Financial Performance - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Revenue	30,299,000	28,440,000	31,439,000	38,689,000	42,512,000
Other Operating revenue	82,000	44,000	90,000	18,000	211,000
Total Revenue	30,381,000	28,484,000	31,529,000	38,707,000	42,723,000
Net profit before tax	3,212,000	2,403,000	2,380,000	668,000	3,159,000
Income tax Expense	(323,000)	(238,000)	(238,000)	(67,000)	(249,000)
Net Profit after tax	2,889,000	2,165,000	2,142,000	601,000	2,910,000
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	2,889,000	2,165,000	2,142,000	601,000	2,910,000
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraordinary items and Income tax attributable to members of the company	2,889,000	2,165,000	2,142,000	601,000	2,910,000
Retained Profit at Beginning	10,788,000	11,577,000	11,642,000	11,684,000	10,185,000
Total available for appropriation	13,677,000	13,742,000	13,784,000	12,285,000	13,095,000
Ordinary dividend provided for	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Retained profit at year end	11,577,000	11,642,000	11,684,000	10,185,000	10,995,000

The Rice Company of Fiji Limited Statement of Financial Position - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	6,446,000	8,195,000	5,250,000	5,000	6,953,000
Trade receivables	5,211,000	3,559,000	4,714,000	4,892,000	6,425,000
Prepayments & other receivables	262,000	522,000	502,000	237,000	208,000
Inventories	3,827,000	5,441,000	11,900,000	8,273,000	7,352,000
Short-term investment	-	-	-	-	-
Amounts owing by related companies	587,000	9,000	27,000	2,928,000	67,000
Advance Income Tax	124,000	141,000	161,000	168,000	-
Total current assets	16,457,000	17,867,000	22,554,000	16,503,000	21,005,000
Non-currents assets					
Property, plant and equipment	-	-	-	-	-
Long-term investment	-	-	-	-	-
Deferred Tax Asset	43,000	41,000	25,000	25,000	112,000
Intangible assets	-	-	-	-	-
Total non-current assets	43,000	41,000	25,000	25,000	112,000
Total Assets	16,500,000	17,908,000	22,579,000	16,528,000	21,117,000
Current liabilities					
Trade payables	1,408,000	1,827,000	6,544,000	2,020,000	5,809,000
Other payables and accruals	403,000	248,000	1,120,000	498,000	665,000
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	670,000	-
Unsecured advance	-	-	-	-	-
Inter-company loan	112,000	1,191,000	231,000	155,000	494,000
Current Income Tax Liability	-	-	-	-	154,000
Total Current liabilities	1,923,000	3,266,000	7,895,000	3,343,000	7,122,000
Non-current liabilities					
Term loan - unsecured	-	-	-	-	-
Total non-current liabilities	-	-	-	-	-
Total liabilities	1,923,000	3,266,000	7,895,000	3,343,000	7,122,000
NET ASSETS	14,577,000	14,642,000	14,684,000	13,185,000	13,995,000
Equity					
Contributed equity	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Reserves	-	-	-	-	-
Retained profits/accumulated losses	11,577,000	11,642,000	11,684,000	10,185,000	10,995,000
Equity attributable to members	14,577,000	14,642,000	14,684,000	13,185,000	13,995,000
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	14,577,000	14,642,000	14,684,000	13,185,000	13,995,000

The Rice Company of Fiji Limited Statement of Cash Flows - for the financial year ended 30th June					
	2019	2020	2021	2022	2023
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	28,301,000	30,765,000	30,444,000	35,622,000	43,852,000
Payment to suppliers and employees	(26,602,000)	(26,982,000)	(31,389,000)	(39,327,000)	(34,216,000)
Dividend received	-	-	-	-	-
Interest received	248,000	397,000	376,000	94,000	135,000
Borrowing costs	(100,000)	(78,000)	(34,000)	(130,000)	(39,000)
Income tax paid	(311,000)	(253,000)	(242,000)	(74,000)	(14,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	1,536,000	3,849,000	(845,000)	(3,815,000)	9,718,000
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	-	-	-	-	-
Advance received from related parties	4,870,000	1,130,000	870,000	1,540,000	-
Repayments of advances from related parties	(4,870,000)	(1,130,000)	(870,000)	(1,540,000)	-
Advance from related parties	(8,130,000)	(16,441,000)	(19,810,000)	(6,780,000)	(11,380,000)
Proceeds from related parties advances	8,130,000	16,441,000	19,810,000	6,780,000	11,380,000
Net cash provided by investing activities	-	-	-	-	-
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)
Other	-	-	-	-	-
Net cash provided by financing activities	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)
Net increase in cash held	(564,000)	1,749,000	(2,945,000)	(5,915,000)	7,618,000
Cash at beginning of year	7,010,000	6,446,000	8,195,000	5,250,000	(665,000)
Effects of exchange rate changes on cash					
Cash at end of year	6,446,000	8,195,000	5,250,000	(665,000)	6,953,000

Profitability & Return Ratios					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Return on Equity (%)	19.82	14.79	14.59	4.56	20.79
Return on Assets (%)	30.48	21.46	11.76	4.26	21.63
EBIT Margin (%)	10.11	7.33	6.48	1.82	7.21
Net Profit Margin (%)	9.53	7.61	6.81	1.55	6.85

Liquidity & Working Capital Ratios					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Current Ratio (times)	8.56	5.47	2.86	4.94	2.95
Quick Ratio (times)	6.57	3.80	1.35	3.08	1.92
Inventory turnover (times)	8.65	6.14	3.63	3.84	5.44
Days Stock Held (days)	42.21	59.47	100.66	95.16	67.08
Days Debtors (days)	50.59	56.28	48.02	45.31	48.58
Days Creditors (days)	9.80	20.76	48.59	40.40	33.61
Solvency Ratio	150.23	66.29	27.13	17.98	40.86

Capital & Debt Structure Ratios					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Gearing (%)	13.19	22.31	53.77	25.35	50.89
Interest Cover (times)	(20.70)	(6.53)	(5.96)	19.56	(31.91)

Market Performance Ratios					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Earning Per Share (cents)	48.15	36.08	35.70	10.02	48.50
Price/Earning Ratio (times)	13.94	24.94	31.65	110.82	20.60
Dividend Per Share (cents)	35.00	35.00	35.00	35.00	35.00
Dividend Yield (%)	5.22	3.89	3.10	3.15	3.50
NT Asset Per Share (\$)	2.43	2.44	2.45	2.20	2.33
Cashflow Per Share (\$)	0.26	0.64	-0.14	-0.64	1.62

Stock Market Information					
Year to	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
Last Sale Price	6.71	9.00	11.30	11.10	9.99
52 Week: Low (\$)	4.25	6.71	9.00	10.31	9.99
High (\$)	6.80	9.00	11.60	11.30	11.10
No of Trades	34	35	87	69	30
Volume of Share Traded	93,852	29,514	18,829	17,463	4,708
Value of Shares Traded (\$)	590,529	244,405	208,979	196,273	50,053
Market Capitalisation (\$m)	40.26	54.00	67.80	66.60	59.94

2023 Performance Highlights
(comparison to 2022)

