



Paradise Beverages (Fiji) Limited Statement of Financial Performance - for the financial year ended 31st December					
	2016	2017	2018	2019	2020
	\$	\$	\$	\$	\$
Revenue	97,670,767	98,227,418	105,884,744	103,697,492	89,661,485
Other Operating revenue	545,559	1,055,049	939,182	2,009,028	3,087,652
Total Revenue	98,216,326	99,282,467	106,823,926	105,706,530	92,749,137
Net profit before tax	15,357,493	16,552,070	12,649,115	1,063,044	(3,933,634)
Income tax Expense	1,865,184	1,814,048	435,805	2,204,023	(1,886,268)
Net Profit after tax	13,492,309	14,738,022	12,213,310	3,267,067	(5,819,902)
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	13,492,309	14,738,022	12,213,310	3,267,067	(5,819,902)
OEI in net profit and extraordinary items after income tax	(58,082)	(40,338)	(222,468)	(638,113)	(873,887)
Net profit after Extraord. items and Income tax attributable to members of the company	13,434,227	14,697,684	12,435,778	3,905,180	(4,946,015)
Retained Profit at Beginning	93,213,423	103,525,212	115,100,458	123,372,986	122,074,103
Total available for appropriation	106,647,650	118,222,896	127,536,236	127,278,166	117,128,088
Ordinary dividend provided for	3,122,438	3,122,438	4,163,250	5,204,063	5,204,063
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	3,122,438	3,122,438	4,163,250	5,204,063	5,204,063
Retained profit at year end	103,525,213	115,100,458	123,372,986	122,074,103	111,924,025

Paradise Beverages (Fiji) Limited Statement of Financial Position - for the financial year ended 31st Dec					
	2016	2017	2018	2019	2020
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	1,170,972	2,345,145	4,605,192	11,995,401	34,672,762
Trade receivables	18,142,310	22,644,607	22,948,552	18,657,208	10,064,240
Other receivables	1,320,880	1,675,432	5,039,247	5,698,854	2,218,541
Inventories	31,231,930	33,845,687	34,328,127	30,330,113	23,725,553
Current Tax Assets	516,485	608,107	827,271	942,575	-
Other assets (Prepayments)	623,633	1,033,876	610,753	635,707	1,266,481
Total current assets	53,006,210	62,152,854	68,359,142	68,259,858	71,947,577
Non-currents assets					
Property, plant and equipment	82,264,694	87,076,583	84,864,007	84,403,483	75,261,294
Long-term investment	-	-	-	-	-
Intangible assets	9,389,515	9,181,692	9,026,352	8,430,348	1,908,454
Other receivables	-	-	-	-	45,876
Right of use assets	-	-	-	565,155	423,694
Total non-current assets	91,654,209	96,258,275	93,890,359	93,398,986	77,639,318
Total Assets	144,660,419	158,411,129	162,249,501	161,658,844	149,586,895
Current liabilities					
Trade payables	5,606,870	4,613,933	3,723,640	5,103,865	2,525,016
Other payables and accruals	10,667,308	12,011,921	8,948,294	11,970,142	13,095,506
Current tax liabilities	23,225	197,329	280,658	46,906	456,865
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	1,713,252	2,674,241	3,051,686	2,353,189	3,037,029
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions (Employee Benefits)	1,957,086	2,465,478	2,494,424	3,416,768	2,913,116
Lease liabilities	-	-	-	137,732	4,139
Total Current liabilities	19,967,741	21,962,902	18,498,702	23,028,602	22,031,671
Non-current liabilities					
Term loan - secured - unsecured	-	-	-	-	-
Deferred tax liabilities	4,736,835	5,117,850	3,949,796	377,098	272,486
Provisions (Employee Benefits)	1,488,103	1,390,536	1,667,152	1,612,429	1,674,086
Lease liabilities	-	-	-	436,034	434,273
Total non-current liabilities	6,224,938	6,508,386	5,616,948	2,425,561	2,380,845
Total liabilities	26,192,679	28,471,288	24,115,650	25,454,163	24,412,516
NET ASSETS	118,467,740	129,939,841	138,133,851	136,204,681	125,174,379
Equity					
Contributed equity	6,734,250	6,734,250	6,734,250	6,734,250	6,734,250
Reserves	6,396,519	6,266,036	6,400,909	6,412,121	6,407,949
Retained profits/accumulated losses	103,525,212	115,100,458	123,372,986	122,074,103	111,924,025
Equity attributable to members	116,655,981	128,100,744	136,508,145	135,220,474	125,066,224
OEI in Controlled Entities					
Contributed equity	1,811,759	1,839,097	1,625,706	984,207	108,155
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	1,811,759	1,839,097	1,625,706	984,207	108,155
TOTAL EQUITY	118,467,740	129,939,841	138,133,851	136,204,681	125,174,379

Paradise Beverages (Fiji) Limited Statement of Cash Flows - for the financial year ended 31st December					
	2016	2017	2018	2019	2020
	\$	\$	Inflows (Outflows)	\$	\$
Cash flows from operating activities					
Receipts from customers	198,072,807	196,336,366	220,990,509	213,224,573	161,656,767
Payment to suppliers, employees, Government (Duty, VAT, VAGST)	(179,025,462)	(178,972,462)	(204,928,257)	(181,421,563)	(135,494,410)
Dividend received	-	-	-	-	-
Interest Received	-	-	-	-	-
Borrowing costs	(52,467)	(150,059)	(287,422)	(256,702)	-
Income tax paid	(1,727,257)	(1,322,062)	(1,751,840)	(1,719,222)	(783,636)
Lease Finance Cost	-	-	-	(25,589)	(318,795)
Net Vat Paid	-	-	-	-	-
Insurance Proceeds Received	-	-	-	-	485,347
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	17,267,621	15,891,783	14,022,990	29,801,497	25,545,273
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(15,464,179)	(12,572,198)	(7,991,868)	(16,503,849)	(3,143,008)
Proceeds from sale of fixed assets & disposal of investments	35,578	11,009	-	148,161	283,257
Investment in term deposit	-	-	-	-	-
Interest received	-	-	-	-	-
Insurance proceeds received	-	-	-	-	4,541,148
Proceeds from sale of shares	-	-	-	-	-
Net cash provided by investing activities	(15,428,601)	(12,561,189)	(7,991,868)	(16,355,688)	1,681,397
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(3,122,438)	(3,122,438)	(4,163,250)	(5,204,063)	(5,204,063)
Lease principal payments	-	-	-	(143,786)	(79,006)
Net cash provided by financing activities	(3,122,438)	(3,122,438)	(4,163,250)	(5,347,849)	(5,283,069)
Net increase in cash held	(1,283,418)	208,156	1,867,872	8,097,960	21,943,601
Cash at beginning of year	743,048	(542,280)	(329,096)	1,553,506	9,642,212
Effects of exchange rate changes on cash	(1,910)	5,028	14,780	(9,254)	49,920
Cash at end of year	(542,280)	(329,096)	1,553,506	9,642,212	31,635,733

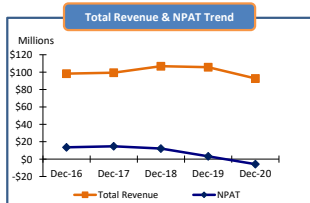
Profitability & Return Ratios					
Year	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Return on Equity (%)	11.39	11.34	8.84	2.40	(4.65)
Return on Assets (%)	10.74	10.70	8.21	0.90	(3.15)
EBIT Margin (%)	15.78	17.00	12.22	1.30	(4.03)
Net Profit Margin (%)	13.81	15.00	11.53	3.15	(6.49)

Liquidity & Working Capital Ratios					
Year	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current Ratio (times)	2.65	2.83	3.70	2.96	3.27
Quick Ratio (times)	1.19	1.47	2.00	1.83	2.54
Inventory turnover (times)	2.04	1.90	2.08	2.13	2.10
Days Stock Held (days)	178.52	192.22	175.28	171.58	173.42
Days Debtors (days)	63.37	75.78	78.58	73.22	58.46
Days Creditors (days)	28.57	30.19	21.44	23.43	24.48
Solvency Ratio (%)	84.34	83.13	92.00	59.91	11.63

Capital & Debt Structure Ratios					
Year	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Net Debt to Equity (%)	0.46	0.25	(1.12)	(7.08)	(25.27)
Gearing (%)	24.01	23.58	18.68	19.92	19.80
Debt to Gross Cashflow (yrs)	0.10	0.17	0.22	0.06	0.12
Net Interest Cover (times)	293.71	111.30	45.01	4.77	(11.34)

Market Performance Ratios					
Year	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Earning Per Share (cents)	129.63	141.60	117.34	31.39	(55.92)
Price/Earning Ratio (times)	9.33	8.90	11.08	47.34	(39.24)
Dividend Per Share (cents)	0.30	0.30	0.40	0.50	0.50
Dividend Yield (%)	2.48	2.38	3.08	3.36	2.28
NT Asset Per Share (\$)	10.48	11.60	12.40	12.28	11.84
Cashflow Per Share (\$)	1.66	1.53	1.35	2.86	2.45

Stock Market Information					
Year to	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Last Sale Price	12.10	12.60	13.00	14.86	21.94
52 Week: Low (\$)	11.18	12.10	12.50	12.90	14.86
52 Week: High (\$)	12.40	12.60	13.02	15.05	30.00
No of Trades	33	30	52	52	134
Volume of Share Traded	35,558	32,446	127,588	23,359	80,062
Value of Shares Traded (\$)	433,261	401,451	1,642,165	315,885	1,685,416
Market Capitalisation (\$m)	125.94	131.14	135.31	154.66	228.35



2020 Performance Highlights (comparison to 2019)

