



PACIFIC GREEN INDUSTRIES (FIJI) LIMITED (PGI) FINANCIAL ANALYSIS FOR THE YEARS ENDING 31 DECEMBER 2020 - 2024



Pacific Green Industries (Fiji) Limited Statement of Financial Performance - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Revenue	2,888,684	3,042,939	4,797,506	4,382,254	4,330,027
Other Operating revenue	-	-	-	-	-
Total Revenue	2,888,684	3,042,939	4,797,506	4,382,254	4,330,027
Net profit before tax	263,104	420,279	901,618	587,118	546,666
Income tax Expense	28,079	(38,513)	(105,927)	(186,562)	(214,908)
Net Profit after tax	291,183	381,766	795,691	400,556	331,758
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	291,183	381,766	795,691	400,556	331,758
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	291,183	381,766	795,691	400,556	331,758
Retained Profit at Beginning	(3,284,229)	(2,993,046)	(2,611,280)	(1,815,589)	(1,415,033)
Total available for appropriation	(2,993,046)	(2,611,280)	(1,815,589)	(1,415,033)	(1,083,275)
Ordinary dividend provided for	-	-	-	-	-
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	-	-	-	-	-
Retained profit at year end	(2,993,046)	(2,611,280)	(1,815,589)	(1,415,033)	(1,083,275)

Pacific Green Industries (Fiji) Limited Statement of Cash Flows - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	2,930,596	3,071,988	4,819,193	4,381,796	4,331,476
Payment to suppliers and employees	(2,141,130)	(2,360,430)	(4,414,921)	(4,758,112)	(3,457,818)
Dividend received	-	-	-	-	-
Interest received / Paid on Lease Liability	-	-	-	-	(10,035)
Borrowing costs	-	-	-	-	-
Income tax paid	(16,467)	-	(36,306)	(179,066)	(73,531)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	772,999	711,558	367,966	(555,382)	790,092
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(4,456)	(19,214)	(161,059)	(244,030)	(32,219)
Proceeds from sale of fixed assets & disposal of investments	-	4,000	8,500	26,798	-
Investment in term deposit	-	-	-	-	-
Interest received	-	-	-	-	-
Payment for lease premium	-	-	-	(326,215)	-
Proceeds from sale of shares	-	-	-	-	-
Net cash provided by investing activities	(4,456)	(15,214)	(152,559)	(543,447)	(32,219)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	-	-	-	-	-
Principle element of lease payment	-	-	-	-	(15)
Net cash provided by financing activities	-	-	-	-	(15)
Net increase in cash held	768,543	696,344	215,407	(1,098,829)	757,858
Cash at beginning of year	345,511	1,114,054	1,810,398	2,025,805	926,976
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	1,114,054	1,810,398	2,025,805	926,976	1,684,834

Pacific Green Industries (Fiji) Limited Statement of Financial Position - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	1,114,054	1,810,398	2,025,805	926,976	1,684,834
Trade receivables	41,849	13,911	75	9,425	189,608
Other receivables	1,962	851	-	-	-
Inventories	1,402,925	1,407,108	1,675,814	2,792,244	2,831,786
Current income tax asset	40,803	-	-	33,127	-
Short-term investment	-	-	-	-	-
Other assets (Prepayments & other deposits)	70,124	173,040	457,228	229,307	69,007
Total current assets	2,671,717	3,405,308	4,158,922	3,991,079	4,775,235
Non-currents assets					
Property, plant and equipment	2,785,608	2,654,743	2,652,613	3,599,721	3,448,185
Long-term investment/Biological Investment	94,503	94,503	94,503	94,503	94,503
Intangible assets	-	-	-	-	-
Other	1,049,970	1,039,206	1,028,442	138,091	136,630
Total non-current assets	3,930,081	3,788,452	3,775,558	3,832,315	3,679,318
Total Assets	6,601,798	7,193,760	7,934,480	7,823,394	8,454,553
Current liabilities					
Trade payables	907,458	1,123,161	999,986	798,675	995,634
Other payables and accruals	33,228	22,391	13,414	44,775	38,982
Current tax liabilities	-	1,506	35,025	-	34,143
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	405,542	406,670	399,190	15	16
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Other	-	-	-	-	-
Total Current liabilities	1,346,228	1,553,728	1,447,615	843,465	1,068,775
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Deferred tax liabilities	24,336	20,540	56,642	132,290	206,397
Lease liabilities	100,896	107,328	122,368	139,228	139,212
Total non-current liabilities	125,232	127,868	179,010	271,518	345,609
Total Liabilities	1,471,460	1,681,596	1,626,625	1,114,983	1,414,384
NET ASSETS	5,130,338	5,512,164	6,307,855	6,708,411	7,040,169
Equity					
Contributed equity	8,123,444	8,123,444	8,123,444	8,123,444	8,123,444
Reserves	-	-	-	-	-
Retained profits/accumulated losses	(2,993,046)	(2,611,280)	(1,815,589)	(1,415,033)	(1,083,275)
Equity attributable to members	5,130,398	5,512,164	6,307,855	6,708,411	7,040,169
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	5,130,398	5,512,164	6,307,855	6,708,411	7,040,169

Profitability & Return Ratios					
Year	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Return on Equity (%)	5.68	6.93	12.61	5.97	4.71
Return on Assets (%)	4.79	7.81	15.26	8.51	8.08
EBIT Margin (%)	9.11	13.81	18.79	13.40	12.63
Net Profit Margin (%)	10.08	12.55	16.59	9.14	7.66

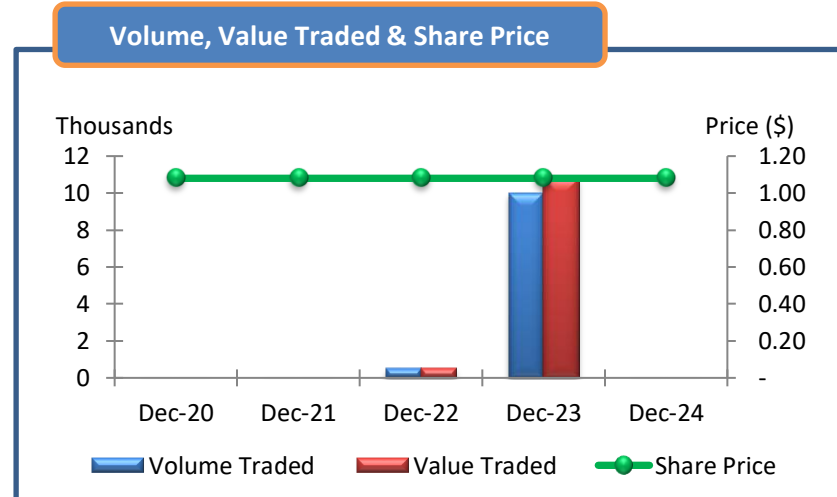
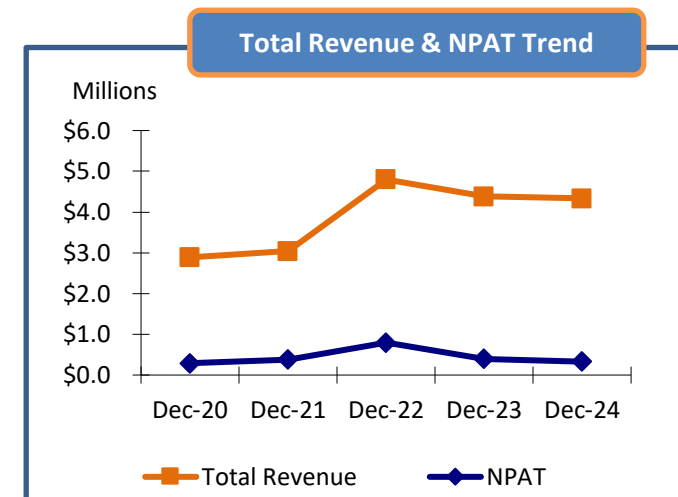
Liquidity & Working Capital Ratios					
Year	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Current Ratio (times)	1.98	2.19	2.87	4.73	4.47
Quick Ratio (times)	0.94	1.29	1.72	1.42	1.82
Inventory turnover (times)	1.10	1.14	1.63	1.08	0.82
Days Stock Held (days)	333.04	321.48	223.58	337.99	445.94
Days Debtors (days)	7.97	3.34	0.53	0.40	8.39
Days Creditors (days)	198.62	232.31	153.98	136.06	142.28
Solvency Ratio (%)	30.87	32.27	59.01	50.61	34.18

Capital & Debt Structure Ratios					
Year	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Net Debt to Equity (%)	(13.81)	(25.47)	(25.79)	(13.82)	(23.93)
Gearing (%)	28.68	30.51	25.79	16.62	20.09
*Debt to Gross Cashflow (yrs)	0.52	0.57	1.08	(0.00)	0.00
**Net Interest Cover (times)	-	-	-	-	-

**Net Interest Cover has not been computed for FY 2020, FY 2021 & FY 2022 since there is no interest expense/income/finance lease charge

Market Performance Ratios					
Year	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Earnings Per Share (cents)	3.82	5.01	10.44	5.26	4.35
Price/Earning Ratio (times)	28.26	21.55	10.34	20.54	24.80
Dividend Per Share (cents)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-
NT Asset Per Share (\$)	0.67	0.72	0.83	0.88	0.92
Cashflow Per Share (\$)	0.10	0.09	0.05	(0.07)	0.10

Stock Market Information					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Last Trade Price	1.08	1.08	1.08	1.08	1.08
52 Week: Low (\$)	1.08	1.08	1.08	1.08	1.08
High (\$)	1.08	1.08	1.08	1.08	1.08
No of Trades	-	-	1	1	-
Volume of Share Traded	-	-	500	10,000	-
Value of Shares Traded (\$)	-	-	540	10,800	-
Market Capitalisation (\$m)	8.23	8.23	8.23	8.23	8.23



2024 Performance Highlights (comparison to 2023)

