

Pacific Green Industries (Fiji) Limited Statement of Financial Performance - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Revenue	3,471,301	3,942,590	3,730,602	4,200,214	3,883,938
Other Operating revenue	-	-	-	-	-
Total Revenue	3,471,301	3,942,590	3,730,602	4,200,214	3,883,938
Net profit before tax	168,983	360,827	434,253	762,978	496,760
Income tax Expense	20,353	39,061	46,325	76,458	51,007
Net Profit after tax	148,630	321,766	387,928	686,520	445,753
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	148,630	321,766	387,928	686,520	445,753
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	148,630	321,766	387,928	686,520	445,753
Retained Profit at Beginning	(3,674,787)	(4,135,696)	(4,347,276)	(4,111,733)	(3,729,982)
Total available for appropriation	(3,526,157)	(3,813,930)	(3,959,348)	(3,425,213)	(3,284,229)
Ordinary dividend provided for Preference dividend provided for Transfer to general reserves	609,539	533,346	152,385	304,769	-
Total appropriations	609,539	533,346	152,385	304,769	-
Retained profit at year end	(4,135,696)	(4,347,276)	(4,111,733)	(3,729,982)	(3,284,229)

Pacific Green Industries (Fiji) Limited Statement of Financial Position - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	522,167	954,527	581,180	730,421	345,511
Trade receivables	77,208	52,744	97,992	43,764	84,258
Other receivables	7,850	1,781	3,337	14,067	1,466
Inventories	1,483,839	1,191,738	1,329,199	1,468,931	1,590,029
Current income tax asset	8,093	-	-	-	28,095
Short-term investment	-	-	-	-	-
Other assets	162,691	430,231	465,618	590,579	165,023
Total current assets	2,261,848	2,631,021	2,477,326	2,847,762	2,214,382
Non-currents assets					
Property, plant and equipment	2,926,422	2,827,271	2,880,177	2,891,961	2,933,375
Long-term investment/Biological Investment	94,503	94,503	94,503	94,503	94,503
Term deposit	-	-	-	-	-
Future Income tax benefit	-	-	-	-	-
Intangible assets	47,695	30,352	13,009	-	-
Other	901,612	342,699	173,538	-	1,060,734
Total non-current assets	3,970,232	3,294,825	3,161,227	2,986,464	4,088,612
Total Assets	6,232,080	5,925,846	5,638,553	5,834,226	6,302,994
Current liabilities					
Trade payables	1,139,209	1,211,582	1,331,328	1,235,844	877,491
Other payables and accruals	1,078,846	896,563	245,066	124,046	31,235
Current tax liabilities	-	10,969	3,164	26,529	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	382,314
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions	-	-	-	-	-
Other	-	-	-	-	-
Total Current liabilities	2,218,055	2,119,114	1,579,558	1,386,419	1,291,040
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	26,277	30,564	47,284	54,345	56,175
Provisions	-	-	-	-	-
Other	-	-	-	-	116,564
Total non-current liabilities	26,277	30,564	47,284	54,345	172,739
Total liabilities	2,244,332	2,149,678	1,626,842	1,440,764	1,463,779
NET ASSETS	3,987,748	3,776,168	4,011,711	4,393,462	4,839,215
Equity					
Contributed equity	7,619,234	7,619,234	8,123,444	8,123,444	8,123,444
Reserves	504,210	504,210	-	-	-
Retained profits/accumulated losses	(4,135,696)	(4,347,276)	(4,111,733)	(3,729,982)	(3,284,229)
Equity attributable to members	3,987,748	3,776,168	4,011,711	4,393,462	4,839,215
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	3,987,748	3,776,168	4,011,711	4,393,462	4,839,215

Pacific Green Industries (Fiji) Limited Statement of Cash Flows - for the financial year ended 31st December					
	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	3,500,218	3,973,123	3,683,798	4,255,361	3,856,046
Payment to supplies and employees	(2,594,227)	(2,952,746)	(3,699,866)	(3,645,619)	(3,367,118)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	(10,412)
Borrowing costs	-	-	-	-	-
Income tax paid	-	(15,712)	(37,410)	(46,032)	(103,801)
Insurance Proceeds	-	-	-	-	77,400
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	905,991	1,004,666	(53,478)	563,710	452,115
Cash flows from investing activities					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(165,505)	(41,960)	(174,007)	(144,700)	(513,074)
Proceeds from sale of fixed assets & disposal of investments	-	3,000	6,523	35,000	3,700
Investment in term deposit	-	-	-	-	-
Interest received	-	-	-	-	-
Payment of Deposit for acquisition of properties	-	-	-	-	-
Proceeds from sale of shares	-	-	-	-	-
Net cash provided by investing activities	(165,505)	(38,960)	(167,484)	(109,700)	(509,374)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(609,539)	(533,346)	(152,385)	(304,769)	-
Other	-	-	-	-	(327,651)
Net cash provided by financing activities	(609,539)	(533,346)	(152,385)	(304,769)	(327,651)
Net increase in cash held	130,947	432,360	(373,347)	149,241	(384,910)
Cash at beginning of year	391,220	522,167	954,527	581,180	730,421
Effects of exchange rate changes on cash					
Cash at end of year	522,167	954,527	581,180	730,421	345,511

Profitability & Return Ratios					
Year	Dec - 15	Dec - 16	Dec-17	Dec-18	Dec-19
Return on Equity (%)	3.73	8.52	9.67	15.63	9.21
Return on Assets (%)	3.16	7.26	8.59	14.95	8.51
EBIT Margin (%)	4.87	11.01	11.64	18.17	13.06
Net Profit Margin (%)	4.28	8.16	10.40	16.34	11.48

Liquidity & Working Capital Ratios					
Year	Dec - 15	Dec - 16	Dec-17	Dec-18	Dec-19
Current Ratio (times)	1.02	1.24	1.57	2.05	1.72
Quick Ratio (times)	0.35	0.68	0.73	0.99	0.48
Inventory turnover (times)	1.76	1.99	1.85	1.67	1.33
Days Stock Held (days)	207.27	183.37	196.95	218.68	275.07
Days Debtors (days)	8.88	6.02	7.37	6.16	6.02
Days Creditors (days)	139.12	161.11	198.67	200.63	190.04
Solvency Ratio (%)	13.77	22.34	32.00	56.94	39.90

Capital & Debt Structure Ratios					
Year	Dec - 15	Dec - 16	Dec-17	Dec-18	Dec-19
Net Debt to Equity (%)	(13.09)	(25.28)	(14.49)	(16.63)	0.76
Gearing (%)	56.96	57.39	40.68	32.79	30.25
*Debt to Gross Cashflow (yrs)	-	-	-	-	0.85
**Net Interest Cover (times)	-	-	-	-	48.71

*Debt to Gross Cashflow has not been computed for FY 2015 - 2018 since PGI does not have any interest bearing borrowings and bank overdraft
 **Net Interest Cover has not been computed for FY 2015 - 2018 since there is no interest expense/income and/or finance lease charge

Market Performance Ratios					
Year	Dec - 15	Dec - 16	Dec-17	Dec-18	Dec-19
Earnings Per Share (cents)	1.95	4.22	5.09	9.01	5.85
Price/Earning Ratio (times)	51.26	23.68	19.64	11.99	18.46
Dividend Per Share (cents)	8.00	7.00	2.00	4.00	-
Dividend Yield (%)	8.00	7.00	2.00	3.70	-
NT Asset Per Share (\$)	0.52	0.49	0.52	0.58	0.64
Cashflow Per Share (\$)	0.12	0.13	(0.01)	0.07	0.06

Stock Market Information					
Year to	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Last Trade Price	1.00	1.00	1.00	1.08	1.08
52 Week: Low (\$)	1.00	1.00	1.00	1.00	1.08
High (\$)	2.00	1.00	1.00	1.08	1.08
No of Trades	9	-	-	1	-
Volume of Share Traded	2,200	-	-	1,500	-
Value of Shares Traded (\$)	2,200	-	-	1,620	-
Market Capitalisation (\$m)	7.62	7.62	7.62	8.23	8.23

