



The Rice Company of Fiji Limited Statement of Financial Performance - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
Revenue	27,825,000	30,299,000	28,440,000	31,439,000	38,689,000
Other Operating revenue	152,000	82,000	44,000	90,000	18,000
<b>Total Revenue</b>	<b>27,977,000</b>	<b>30,381,000</b>	<b>28,484,000</b>	<b>31,529,000</b>	<b>38,707,000</b>
Net profit before tax	2,827,000	3,212,000	2,403,000	2,380,000	668,000
Income tax Expense	283,000	(323,000)	(238,000)	(238,000)	(67,000)
<b>Net Profit after tax</b>	<b>2,544,000</b>	<b>2,889,000</b>	<b>2,165,000</b>	<b>2,142,000</b>	<b>601,000</b>
Extraordinary item after tax	-	-	-	-	-
<b>Net Profit after tax &amp; Extraordinary item</b>	<b>2,544,000</b>	<b>2,889,000</b>	<b>2,165,000</b>	<b>2,142,000</b>	<b>601,000</b>
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
<b>Net profit after Extraordinary items and Income tax attributable to members of the company</b>	<b>2,544,000</b>	<b>2,889,000</b>	<b>2,165,000</b>	<b>2,142,000</b>	<b>601,000</b>
Retained Profit at Beginning	10,439,000	10,788,000	11,577,000	11,642,000	11,684,000
<b>Total available for appropriation</b>	<b>12,983,000</b>	<b>13,677,000</b>	<b>13,742,000</b>	<b>13,784,000</b>	<b>12,285,000</b>
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
<b>Retained profit at year end</b>	<b>10,883,000</b>	<b>11,577,000</b>	<b>11,642,000</b>	<b>11,684,000</b>	<b>10,185,000</b>

The Rice Company of Fiji Limited Statement of Financial Position - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
<b>Current Assets</b>					
Cash Assets	7,010,000	6,446,000	8,195,000	5,250,000	5,000
Trade receivables	3,188,000	5,211,000	3,559,000	4,714,000	4,892,000
Prepayments & other receivables	205,000	262,000	522,000	502,000	237,000
Inventories	3,180,000	3,827,000	5,441,000	11,900,000	8,273,000
Short-term investment	-	-	-	-	-
Amounts owing by related companies	635,000	587,000	9,000	27,000	2,928,000
Advance Income Tax	146,000	124,000	141,000	161,000	168,000
<b>Total current assets</b>	<b>14,364,000</b>	<b>16,457,000</b>	<b>17,867,000</b>	<b>22,554,000</b>	<b>16,503,000</b>
<b>Non-currents assets</b>					
Property, plant and equipment	-	-	-	-	-
Long-term investment	-	-	-	-	-
Deferred Tax Asset	22,000	43,000	41,000	25,000	25,000
Intangible assets	-	-	-	-	-
<b>Total non-current assets</b>	<b>22,000</b>	<b>43,000</b>	<b>41,000</b>	<b>25,000</b>	<b>25,000</b>
<b>Total Assets</b>	<b>14,386,000</b>	<b>16,500,000</b>	<b>17,908,000</b>	<b>22,579,000</b>	<b>16,528,000</b>
<b>Current liabilities</b>					
Trade payables	219,000	1,408,000	1,827,000	6,544,000	2,020,000
Other payables and accruals	234,000	403,000	248,000	1,120,000	498,000
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	670,000
Unsecured advance	19,000	112,000	1,191,000	231,000	155,000
Inter-company loan	31,000	-	-	-	-
Other	-	-	-	-	-
<b>Total Current liabilities</b>	<b>503,000</b>	<b>1,923,000</b>	<b>3,266,000</b>	<b>7,895,000</b>	<b>3,343,000</b>
<b>Non-current liabilities</b>					
Term loan - secured	-	-	-	-	-
Term loan - unsecured	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>503,000</b>	<b>1,923,000</b>	<b>3,266,000</b>	<b>7,895,000</b>	<b>3,343,000</b>
<b>NET ASSETS</b>	<b>13,883,000</b>	<b>14,577,000</b>	<b>14,642,000</b>	<b>14,684,000</b>	<b>13,185,000</b>
<b>Equity</b>					
Contributed equity	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Reserves	-	-	-	-	-
Retained profits/accumulated losses	10,883,000	11,577,000	11,642,000	11,684,000	10,185,000
<b>Equity attributable to members</b>	<b>13,883,000</b>	<b>14,577,000</b>	<b>14,642,000</b>	<b>14,684,000</b>	<b>13,185,000</b>
<b>OEI in Controlled Entities</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
<b>Total outside equity interest in controlled entities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EQUITY</b>	<b>13,883,000</b>	<b>14,577,000</b>	<b>14,642,000</b>	<b>14,684,000</b>	<b>13,185,000</b>

The Rice Company of Fiji Limited Statement of Cash Flows - for the financial year ended 30th June					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>					
Receipts from customers	27,340,000	28,301,000	30,765,000	30,444,000	35,622,000
Payment to suppliers and employees	(24,796,000)	(26,602,000)	(26,982,000)	(31,389,000)	(39,327,000)
Dividend received	-	-	-	-	-
Interest received	291,000	248,000	397,000	376,000	94,000
Borrowing costs	(18,000)	(100,000)	(78,000)	(34,000)	(130,000)
Income tax paid	(418,000)	(311,000)	(253,000)	(242,000)	(74,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
<b>Net cash provided by operating activities</b>	<b>2,399,000</b>	<b>1,536,000</b>	<b>3,849,000</b>	<b>(845,000)</b>	<b>(3,815,000)</b>
<b>Cash flows from investing activities</b>					
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)
Proceeds from related parties advances	-	8,130,000	16,441,000	19,810,000	6,780,000
<b>Net cash provided by investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>					
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	-	-	-	-	-
<b>Net cash provided by financing activities</b>	<b>(2,100,000)</b>	<b>(2,100,000)</b>	<b>(2,100,000)</b>	<b>(2,100,000)</b>	<b>(2,100,000)</b>
<b>Net increase in cash held</b>	<b>299,000</b>	<b>(564,000)</b>	<b>1,749,000</b>	<b>(2,945,000)</b>	<b>(5,915,000)</b>
Cash at beginning of year	6,711,000	7,010,000	6,446,000	8,195,000	5,250,000
Effects of exchange rate changes on cash	-	-	-	-	-
<b>Cash at end of year</b>	<b>7,010,000</b>	<b>6,446,000</b>	<b>8,195,000</b>	<b>5,250,000</b>	<b>(665,000)</b>

Profitability & Return Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Return on Equity (%)	18.32	19.82	14.79	14.59	4.56
Return on Assets (%)	34.63	30.48	21.46	11.76	4.26
EBIT Margin (%)	9.18	10.11	7.33	6.48	1.82
Net Profit Margin (%)	9.14	9.53	7.61	6.81	1.55

Liquidity & Working Capital Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current Ratio (times)	28.56	8.56	5.47	2.86	4.94
Quick Ratio (times)	22.23	6.57	3.80	1.35	3.08
Inventory turnover (times)	8.11	8.65	6.14	3.63	3.84
Days Stock Held (days)	45.01	42.21	59.47	100.66	95.16
Days Debtors (days)	41.39	50.59	56.28	48.02	45.31
Days Creditors (days)	2.14	9.80	20.76	48.59	40.40
Solvency Ratio	505.77	150.23	66.29	27.13	17.98

Capital & Debt Structure Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Gearing (%)	3.62	13.19	22.31	53.77	25.35
Interest Cover (times)	(9.36)	(20.70)	(6.53)	(5.96)	19.56

Market Performance Ratios					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Earning Per Share (cents)	42.40	48.15	36.08	35.70	10.02
Price/Earning Ratio (times)	10.02	13.94	24.94	31.65	110.82
Dividend Per Share (cents)	35.00	35.00	35.00	35.00	35.00
Dividend Yield (%)	8.24	5.23	3.83	3.10	3.15
NT Asset Per Share (\$)	2.31	2.43	2.44	2.45	2.20
Cashflow Per Share (\$)	0.40	0.26	0.64	-0.14	-0.64

Stock Market Information					
Year to	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Last Sale Price	4.25	6.71	9.00	11.30	11.10
52 Week: Low (\$)	3.80	4.25	6.71	9.00	10.31
52 Week: High (\$)	4.25	6.80	9.00	11.60	11.30
No of Trades	10	34	35	87	69
Volume of Share Traded	42,825	93,852	29,514	18,829	17,463
Value of Shares Traded (\$)	175,233	590,529	244,405	208,979	196,273
Market Capitalisation (\$m)	25.50	40.26	54.00	67.80	66.60

2022 Performance Highlights  
(comparison to 2021)

