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Friday, 11 August 2017

**MARKET ANNOUNCEMENT**  
South Pacific Stock Exchange, Suva

**Subject: Pleass Global Ltd 2017 Half-Year Unaudited Financials**

Pleass Global Ltd (SPSE code PBP) is pleased to release its Half Year to June 2017 financial statements.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) is \$827,519 for the first 6 months of 2017 (the corresponding period in 2016 was \$850,729).

The company recorded a net profit after tax (NPAT) of \$458,040; a decrease on the six month period ending 30 June 2016 (NPAT \$536,188).

Earnings per share are 7 cents; down compared to 2016 half year (9 cents).

Chairman Warwick Pleass said "Pleass Global has found the first half of 2017 to be challenging in regards to revenue which in turn has reflected in lower profit. I am however relatively pleased with our performance in this difficult economic period given the conditions which have influenced our performance. For example the 900% increase in the water extraction tax and late completion of our new factory has made business more difficult. I remain confident in improvements in the second half."

End of announcement.

A handwritten signature in blue ink, appearing to be "W Pleass", written over a horizontal line.

Warwick Pleass  
**Managing Director**

A handwritten signature in blue ink, appearing to be "Sandeep Kumar", written over a horizontal line.

Sandeep Kumar  
**Company Secretary**

Contact: Sandeep Kumar, Company Secretary and Finance Manager at +679 330 8803 or [sandeep@pleass.com](mailto:sandeep@pleass.com).

About Pleass; Pleass Global Limited is a Fiji based company publicly listed on the South Pacific Stock Exchange. Pleass principally bottles water and distributes food and beverage packaging across the South Pacific. It employs 120 full time equivalent staff and is building a new production facility in Fiji.

**PROFIT & LOSS STATEMENT (unaudited)**  
**PLEASS GLOBAL LIMITED**  
**FOR HALF YEAR ENDED: 30 JUNE 2017**

**1. OPERATING REVENUE**

- (a) Sales Revenue
- (b) Other revenue
- (c) Total Operating Revenue

**2. (a) Net Profit/Loss before Tax**

- (b) Income tax Expense
- (c) **Net Profit/Loss after Tax**

**3. (a) Extraordinary item after tax**

- (b) **Net Profit/Loss after Tax & Extraordinary Item**

**4. (a) OEI in net profit and extraordinary items after income tax**

- (b) **Attributable to Members of the Company**
- (c) Retained Profit at Beginning

**(d) Total available for appropriation**

- (e) Ordinary dividend provided for
- (f) Preference dividend provided for
- (g) Transfer to general reserves
- (h) Total appropriations
- (i) Retained profit at year end

**5. Earnings Per Share**

- (a) Basic earnings per share
- (b) Diluted earnings per share

<b>CONSOLIDATED</b>		
Current half year	Increase/ Decrease %	Previous corresponding half year
<b>5,310,538</b>	<b>-3%</b>	<b>5,497,833</b>
<b>12,255</b>		<b>13,277</b>
5,322,793		5,511,110
<b>508,933</b>	<b>-15%</b>	<b>595,762</b>
(50,893)		(59,574)
<b>458,040</b>		<b>536,188</b>
-		-
<b>458,040</b>		<b>536,188</b>
-		-
<b>458,040</b>	<b>-15%</b>	<b>536,188</b>
4,433,558		3,683,829
<b>4,891,598</b>		<b>4,220,017</b>
(132,000)		(120,000)
-		-
-		-
-		-
4,759,598	<b>16%</b>	4,100,017
0.07		0.09



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**Director**



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**Director**

**STATEMENT OF ASSETS LIABILITIES & SHAREHOLDERS EQUITY (unaudited)**  
**PLEASS GLOBAL LIMITED**  
**FOR HALF YEAR ENDED: 30 JUNE 2017**

CONSOLIDATED			
	At end of current half year	As shown in last Annual Report	If half yearly as shown in last Half Yearly Report
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	387,331	359,517	47,183
(b) Trade receivables	2,099,243	2,124,455	1,637,307
(c) Other receivables & Prepayments	1,750,166	997,854	903,322
(d) Inventories	2,451,917	2,598,908	2,370,178
(e) Short-term investment	-		-
(f) Other assets	-		-
<b>(g) Total Current Assets</b>	<b>6,688,657</b>	<b>6,080,734</b>	<b>4,957,990</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	12,616,954	9,468,994	7,516,883
(i) Long-term investment	2,070,000	2,070,000	2,015,557
(j) Term deposit			-
(k) Future Income tax benefit	43,453	43,453	28,628
(l) Intangible assets	69,020	80,148	93,846
(m) Other			-
<b>(n) Total Non-Current Assets</b>	<b>14,799,427</b>	<b>11,662,595</b>	<b>9,654,914</b>
<b>(o) Total Assets</b>	<b>21,488,084</b>	<b>17,743,329</b>	<b>14,612,904</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	789,755	671,395	298,007
(b) Other payables and accruals	127,863	776,701	563,045
(c) Current tax liabilities	29,724	50,533	-
(d) Interest-bearing borrowings		-	-
(e) Term loan - secured		-	-
(f) Bank overdraft	922,297	77,532	988,535
(g) Unsecured advance		-	-
(h) Inter-company loan		-	-
(i) Provisions	261,264	287,624	221,716
(j) Other		-	-
<b>(k) Total Current Liabilities</b>	<b>2,130,903</b>	<b>1,863,785</b>	<b>2,071,303</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured - unsecured	9,231,737	6,149,288	5,056,652
(m) Unsecured advance		-	-
(n) Inter-company loan	1,372,265	1,303,118	1,242,492
(o) Deferred tax liabilities	189,197	189,197	52,159
(p) Provisions		-	-
(q) Other		-	-
<b>(r) Total Non-Current Liabilities</b>	<b>10,793,199</b>	<b>7,641,603</b>	<b>6,351,303</b>
<b>(s) Total Liabilities</b>	<b>12,924,101</b>	<b>9,505,388</b>	<b>8,422,606</b>
<b>(t) NET ASSETS</b>	<b>8,563,982</b>	<b>8,237,941</b>	<b>6,190,298</b>
<b>8. EQUITY</b>			
(a) Contributed equity	3,100,000	3,100,000	1,200,000
(b) Reserves	704,383	704,383	890,281
(c) Retained profits/accumulated losses	4,759,598	4,433,558	4,100,017
<b>(d) Equity Attributable to Members</b>	<b>8,563,982</b>	<b>8,237,941</b>	<b>6,190,298</b>
<b>OEI in Controlled Entities</b>			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
<b>(h) Total Outside Equity Interest in Controlled Entities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(i) TOTAL EQUITY</b>	<b>8,563,982</b>	<b>8,237,941</b>	<b>6,190,298</b>



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Director



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Director

**STATEMENT OF CASH FLOWS (unaudited)**  
**PLEASS GLOBAL LIMITED**  
**FOR HALF YEAR ENDED: 30 JUNE 2017**

**9. CASH FLOW FROM OPERATING ACTIVITIES**

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net VAT Paid
- (h) Net Cash Inflow from Operating Activities**

CONSOLIDATED	
Current half year	Previous corresponding half year
5,348,005	5,592,668
(4,905,120)	(5,325,051)
-	-
-	-
(13,350)	(33,216)
(71,702)	-
-	-
<b>357,833</b>	<b>234,401</b>

**10. CASH FLOWS FROM INVESTING ACTIVITIES**

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(4,194,380)	(906,026)
-	-
-	-
-	-
-	-
-	-
-	-
-	-
<b>(4,194,380)</b>	<b>(906,026)</b>

**11. CASH FLOWS FROM FINANCING ACTIVITIES**

- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Proceeds/(Repayment) of net loan from shareholder
- (g) Net Cash (Outflow)/Inflow from Financing Activities**

(61,801)	(49,801)
-	-
-	-
3,082,449	433,793
-	-
(1,053)	94,331
<b>3,019,596</b>	<b>478,323</b>

**12. NET INCREASE/(DECREASE) IN CASH HELD**

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at end of year

<b>(816,951)</b>	<b>(193,302)</b>
<b>281,985</b>	<b>(748,049)</b>
-	-
<b>(534,966)</b>	<b>(941,351)</b>



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**Director**



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**Director**