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STOCK MARKET ANNOUNCEMENT

## 2021 Half-Year Financial Statements

### Pleass Global Ltd (SPX code PBP) releases its Half Year (H1) Unaudited Financials.

Pleass Global Limited, bottlers of VaiWai® Natural Artesian Water and AquaSafe® Natural Artesian Water today announced its half year results for the first six months of 2021.

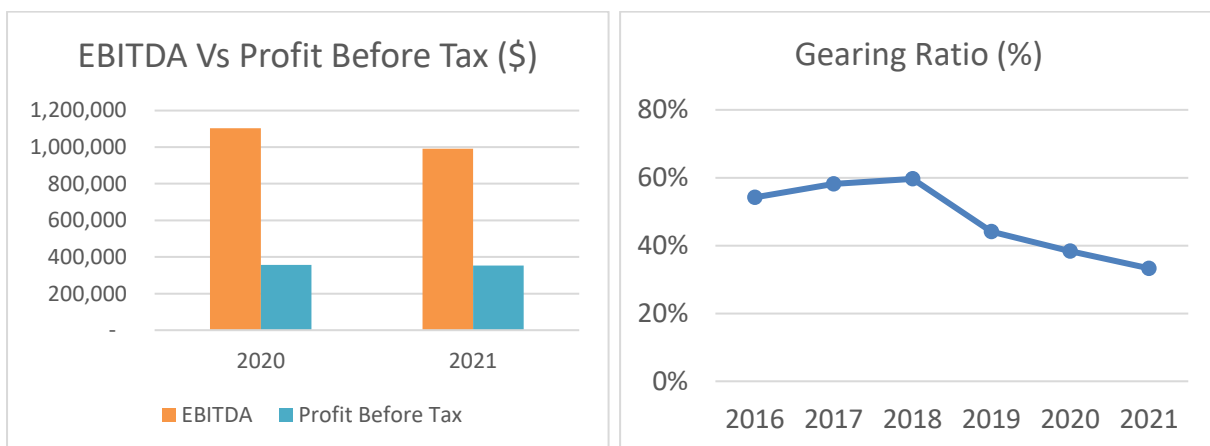
The company recorded a net profit after tax (NPAT) of \$318,891 in the six-month period ending 30 June 2021 (2020 H1 NPAT \$307,127). This is 4% NPAT growth in this first half year compared to the first six months of 2020.

Revenue for the half year was \$5,110,772 or 12% lower than previous year (\$5,777,390).

EBITDA for the half year was \$990,920 or 10% lower than previous year (\$1,104,183).

Earnings per share for the half year was 5 cents (2020 H1 EPS 5 cents).

The company's Statement of Financial Position shows a stronger position of \$16.7 million net assets as at June 30, 2021 compared to \$15.64 million at the same date last year. The gearing ratio of the company has also improved to 33% in the first half ending 30 June 2021 from 38% in 2020 first half. The share price of \$2.85 has remained the same.



T: (+679) 330 8803 F: (+679) 330 8804 M: (+679) 999 0883 W: [www.pleass.com](http://www.pleass.com) E: [cate@pleass.com](mailto:cate@pleass.com)

P: P. O. Box 502, Pacific Harbour, Fiji D: Pleass Drive, Namosi Rd, Namosi Fiji

Chairman and Managing Director Warwick Pleass said “Pleass Global Limited remains like much of the business world; in a state of uncertainty and difficulty while focusing on looking after our customers and people. As we report on our half year results, we are thinking of all those in Fiji and around the world affected by the COVID-19 pandemic with it’s economic and personal difficulties. We have extended our philanthropy, environmental work and donations to help Fiji work it’s way out of difficulty and to recover as best it can.

Pleass Global performed well in the first half of 2020, in light of the circumstances. Last year at this time, as we grappled with understanding the ramifications of the pandemic, our worst-case internal business modelling did not anticipate that we would be where we are here and now in 2021. So little remains known about the future but as the months roll by the PGL team are revising our plans and modelling to adjust to the situation as it evolves. Shareholders can rest assured that the company management has done all in their power to protect your shareholder equity, maximise sales, reduce costs and look after our people and other stakeholders.

The company continues to operate in a reduced capacity to meet the changing demands but I am also pleased to see exports and local sales improving as time progresses. Our core head office team continues to live and work in our AquaSafe® bubble on site. This is our fourth month of that arrangement and the staff here continue to amaze me with their skills, understanding, respect, dedication, cooperation and care for our fellow workers.”

When asked about the company’s prospects in these difficult to predict times, Mr. Pleass said “PGL remains in a very solid position, thanks to diligent management and immense sacrifices from all our team members. Astute observers will see in our financials the results of our hard work. We are grateful to the Government and Reserve Bank of Fiji for extending the terms of the operating capital made available last year at concessional rates. They also show that while demand is still lower, we have still proven to shareholders how good an investment PGL is. We are grateful for continued support from our loyal local customers for AquaSafe® and VaiWai® Natural Artesian Waters. Our total shareholder’s equity continues its rise and we see green shoots emerging from the ashes of this pandemic so I encourage our shareholders, stakeholders and people to have look forward to good times ahead.

The management and board of Pleass Global Ltd. remain optimistic about the remainder of the year and expect company performance to improve further as Fiji emerges from this breakout and as vaccinations and immunity increases at the current rapid pace, so we can better participate in the global economic reinvigoration.”

PLEASS GLOBAL LIMITED  
**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME**  
 FOR HALF YEAR ENDED 30 JUNE 2021

	Current half year (Unaudited) (\$)	Increase/Decrease %	Previous corresponding half year (Unaudited) (\$)
<b>1. Operating Revenue</b>			
(a) Sales revenue	<b>5,110,772</b>	<b>-12%</b>	<b>5,777,390</b>
(b) Other revenue	90		-
(c) Total operating revenue	<b>5,110,862</b>		<b>5,777,390</b>
<b>2. (a) Net profit before tax</b>	<b>353,304</b>	<b>-1%</b>	<b>357,362</b>
(b) Income tax expense	(34,413)		(50,235)
(c) <b>Net profit after tax</b>	<b>318,891</b>	<b>4%</b>	<b>307,127</b>
<b>3. (a) Extraordinary item after tax</b>	-		-
(b) <b>Net profit after tax &amp; extraordinary item</b>	<b>318,891</b>		<b>307,127</b>
<b>4. (a) OCI in net profit and extraordinary items after income tax</b>	-		-
(b) <b>Net profit after extraordinary items and income tax attributable to members of the company</b>	<b>318,891</b>	<b>4%</b>	<b>307,127</b>
(c) Retained profit at beginning	11,843,159		11,050,894
(d) <b>Total available for appropriation</b>	<b>12,162,050</b>		<b>11,358,021</b>
(e) Dividend declared and paid	(135,249)		(133,690)
(f) <b>Retained profit at period end</b>	<b>12,026,801</b>	<b>7%</b>	<b>11,224,331</b>
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	<b>0.05</b>		<b>0.05</b>

PLEASS GLOBAL LIMITED  
**STATEMENT OF FINANCIAL POSITION**  
FOR HALF YEAR ENDED 30 JUNE 2021

	Current half year (Unaudited) (\$)	As shown in last Annual Report (Audited) (\$)	Previous corresponding half year (Unaudited) (\$)
<b>6. Current Assets</b>			
(a) Cash on hand and at banks	494,206	738,967	1,158,517
(b) Trade and other receivables	2,293,974	2,268,015	1,837,277
(c) Inventories	2,212,548	1,989,308	2,305,962
<b>(d) Total Current Assets</b>	<b>5,000,728</b>	<b>4,996,290</b>	<b>5,301,756</b>
<b>7. Non-Currents Assets</b>			
(a) Intangible assets	125,203	133,822	112,766
(b) Property, plant, and equipment	14,458,809	14,577,384	15,118,284
(c) Investment property	9,000,000	9,000,000	8,600,000
(d) Right-of-use-assets	37,456	54,743	73,846
<b>(e) Total Non-Current Assets</b>	<b>23,621,468</b>	<b>23,765,949</b>	<b>23,904,896</b>
<b>(f) Total Assets</b>	<b>28,622,196</b>	<b>28,762,239</b>	<b>29,206,652</b>
<b>8. Current Liabilities</b>			
(a) Trade and other payables	1,849,956	1,719,586	1,559,814
(b) Employee entitlements	259,891	257,741	226,993
(c) Bank overdraft	14,110	-	467,519
(d) Interest-bearing borrowings	1,300,252	1,466,397	910,488
(e) Loan from related party	240,000	240,000	-
(f) Current tax liabilities	93,254	60,983	43,295
<b>(g) Total Current Liabilities</b>	<b>3,757,463</b>	<b>3,744,707</b>	<b>3,208,109</b>
<b>9. Non-Currents Liabilities</b>			
(a) Interest-bearing borrowings	6,666,852	6,979,443	8,184,964
(b) Loan from related party	639,535	772,516	1,332,516
(c) Deferred tax	857,859	855,719	841,234
<b>(d) Total Non-Current Liabilities</b>	<b>8,164,246</b>	<b>8,607,678</b>	<b>10,358,714</b>
<b>(e) Total Liabilities</b>	<b>11,921,709</b>	<b>12,352,385</b>	<b>13,566,823</b>
<b>(f) Net Assets</b>	<b>16,700,487</b>	<b>16,409,854</b>	<b>15,639,829</b>
<b>10. Shareholders' Equity</b>			
(a) Share capital	3,627,303	3,520,312	3,414,115
(b) Asset revaluation reserve	1,046,383	1,046,383	1,001,383
(c) Retained earnings	12,026,801	11,843,159	11,224,331
<b>(d) Total Shareholders' Equity</b>	<b>16,700,487</b>	<b>16,409,854</b>	<b>15,639,829</b>

PLEASS GLOBAL LIMITED  
**STATEMENT OF CASH FLOW**  
 FOR HALF YEAR ENDED 30 JUNE 2021

	Current half year (Unaudited) (\$)	Previous corresponding half year (Unaudited) (\$)
<b>11. Cash flows from operating activities</b>		
(a) Cash received from trading activities	5,163,159	6,360,404
(b) Cash payments to suppliers and employees	(4,304,938)	(4,564,534)
(c) Interest paid	(190,808)	(258,431)
(d) Income tax paid	-	(6,405)
<b>(e) Net cash generated from operations</b>	<b>667,413</b>	<b>1,531,034</b>
<b>12. Cash flows from investing activities</b>		
(a) Acquisition of fixed assets	(302,865)	(159,587)
(b) Proceeds from disposal of property, plant & equipment	18,349	-
<b>(c) Net cash used in investing activities</b>	<b>(284,516)</b>	<b>(159,587)</b>
<b>13. Cash flows from financing activities</b>		
(a) Dividend Paid	(28,260)	(28,291)
(b) Proceeds from/ (repayment) of Borrowings, net	(480,527)	134,164
(c) Repayment of lease liabilities	-	(16,369)
(d) Repayment of advances from related party	(132,981)	(60,000)
<b>(e) Net cash used in financing activities</b>	<b>(641,768)</b>	<b>29,504</b>
<b>14. Net increase/(decrease) in cash and cash equivalents</b>	<b>(258,871)</b>	<b>1400,951</b>
(a) Cash and cash equivalents at beginning of the year	<b>738,967</b>	<b>(709,953)</b>
(b) Cash and cash equivalents at end of the period	<b>480,096</b>	<b>690,998</b>

For media enquiries, interviews, comment, or images;

Cate Pleass +679 3308803

For shareholder enquiries;

Cate Pleass +679 3308803



Warwick Pleass  
 Managing Director



Catherine Pleass  
 Company Secretary

End of announcement.