

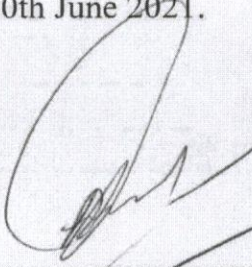


18th August, 2021

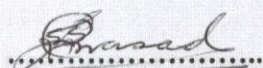
**"Half Year Financial Statements 30th June 2021"**

**"Market Announcement to South Pacific Stock Exchange"**

Please refer attached, the unaudited Financial Statements for half year ended 30th June 2021.



.....  
*Managing Director*



.....  
*Company Secretary*

**Save the Forest – Use Palmwood**

Pacific Green Industries (Fiji) Ltd – TIN: 50-12137-0-7 – P.O. Box 832, Sigatoka, Fiji Island  
Tel: (679) 6500055 – Email: [pgfiji@connect.com.fj](mailto:pgfiji@connect.com.fj) / [pacificgreen@connect.com.fj](mailto:pacificgreen@connect.com.fj)





18<sup>th</sup> August 2021

**PGI Market Announcement**

We commend our board and the management team for delivering a resilient result during this difficult time. While our sales fell slightly compared to last year, we still maintained manageable liquidity, albeit in a breakeven situation.

The year 2021 started on a promising outlook after a tough 2020 covid year. Like most businesses, we quickly adapted to the new normal and were ahead with our sales and profits until March 2021, which saw an abrupt end to our progress due to the outbreak of the delta variant. The persistent uncertainty about the development of this variant and widespread effect on sales and supply chain will add significant uncertainties to the future financial results. The potential impacts are widespread and range from immediate short-term effects (such as lockdowns) to longer-term and indirect effects (such as vast effects on the economy and change in business models).

The pandemic again led to unprecedented lockdowns in areas the Company relies upon for its principal business activities. That resulted in industries not selling and delivering their products and services to customers, disruptions in the production processes and supply chain, significant uncertainty, and plummeting demands. To add to this uncertainty, we are now recording high Covid-19 positive cases in the western side of Fiji, our business base.

Your board and management have taken measures to travel safely during this crisis. We have taken steps to protect future cash flows, particularly around capital expenditure and expense reduction where possible. The Company's liquidity is strong and sufficient to fund its operations for the foreseeable future. In addition to this, and more importantly, we are working closely with authorities to ensure that we have a resilient workforce by ensuring that our team follows proper health and safety protocols.

In such unprecedented times, there is much to consider. The health and safety of people and preparing for when the economy returns to more normal levels. Our employees are also being assisted with food packages and rostering based on planned production schedules.

The economic, business, and social recovery in Fiji largely depends on the country achieving herd immunity through the initiative taken by the government to vaccinate the population, an approach adopted by other more significant economies of the world. Reports to date indicate that the government is on track to achieve this by the end of this year. We see this as a positive message for the business community at large. It will undoubtedly boost the government's efforts to recover our economy, businesses and, more importantly, the people's livelihood.

Thank you

.....  
Chairman

.....  
Managing Director

**Save the Forest – Use Palmwood**

Pacific Green Industries (Fiji) Ltd – TIN: 50-12137-0-7 – P.O. Box 832, Sigatoka, Fiji Island  
Tel: (679) 6500055 - Email: pgfiji@connect.com.fj / pacificgreen@connect.com.fj



**ANNEXURE D**  
**HALF YEAR REPORT ANNOUNCEMENT**

**Pacific Green Industries (Fiji) Limited**

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR HALF YEAR ENDED 30th JUNE 2021 (UNAUDITED)**

**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) Minority interest in profit of subsidiary
- (c) **Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company**

- (c) Accumulated losses 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

COMPANY		
Current half year F\$	*Increase/ Decrease %	Previous corresponding half year
1,001,332	-12%	1,137,181
-		-
1,001,332		1,137,181
37,967	-380%	(13,547)
-		-
37,967		(13,547)
-		-
37,967		(13,547)
-		-
-		-
37,967	-380%	(13,547)
(2,993,046)		(3,284,229)
-		-
-		-
-		-
-		-
(2,955,079)		(3,297,776)
0.005		-0.002
0.005		-0.002

.....  
Managing Director

.....  
Company Secretary



**STATEMENT OF FINANCIAL POSITION**  
**FOR HALF YEAR ENDED 30th JUNE 2021 (UNAUDITED)**

**6. CURRENT ASSETS**

- (a) Cash Assets  
(b) Trade receivables

- (d) Inventories  
(e) Short-term investment  
(f) Other assets

**(g) Total Current Assets**

**NON-CURRENTS ASSETS**

- (h) Property, plant and equipment  
(i) Long-term investment - Return of Use Asset  
(j) Term loan/lease - secured  
(k) Future Income tax benefit  
(l) Intangible assets

- (m) Other - Biological Asset - Eco Park Project

**(n) Total Non-Current Assets**

**(o) Total Assets**

**7. CURRENT LIABILITIES**

- (a) Trade payables  
(b) Other payables and accruals  
(c) Current tax liabilities  
(d) Interest-bearing borrowings  
(e) Term loan - secured  
(f) Bank overdraft  
(g) Unsecured advance  
(h) Inter-company loan  
(i) Provisions  
(j) Other - Lease

**(k) Total Current Liabilities**

**NON-CURRENT LIABILITIES**

- (l) Term loan - secured  
- unsecured  
(m) Unsecured advance  
(n) Inter-company loan  
(o) Deferred tax liabilities  
(p) Provisions  
(q) Other - Lease  
(r) **Total Non-Current Liabilities**

**(s) Total Liabilities**

**(t) NET ASSETS**

**8. EQUITY**

- (a) Contributed equity  
(b) Reserves  
(c) Foreign currency translation

- (d) Retained profits/accumulated losses

**(e) Equity Attributable to Members**

**(f) Minority Interest**

**OEI in Controlled Entities**

- (g) Contributed equity  
(h) Reserves  
(i) Retained profits/accumulated losses

**(j) Total Outside Equity Interest in Controlled Entities**

**(k) TOTAL EQUITY**

COMPANY		
At end of current half year F\$	As shown in last Annual Report F\$	If half yearly as shown in last Half Yearly Report F\$
892,609	1,114,054	491,122
51,701	41,849	42,484
1,406,790	1,402,925	1,523,640
219,467	70,184	112,975
<b>2,570,567</b>	<b>2,629,012</b>	<b>2,170,221</b>

2,728,219	2,785,608	2,860,295
1,044,588	1,049,970	1,055,352
-	-	-
-	-	-
-	-	-
94,503	94,503	94,503
<b>3,867,310</b>	<b>3,930,081</b>	<b>4,010,150</b>
<b>6,437,877</b>	<b>6,559,093</b>	<b>6,180,371</b>

16,552	11,173	18,791
751,401	929,513	806,617
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
398,272	405,542	397,708
<b>1,166,225</b>	<b>1,346,228</b>	<b>1,223,116</b>

-	-	-
-	-	-
-	-	-
24,336	24,336	56,175
-	-	-
111,946	100,896	104,950
136,282	125,232	161,125
<b>1,302,507</b>	<b>1,471,460</b>	<b>1,384,241</b>
<b>5,135,370</b>	<b>5,087,633</b>	<b>4,796,130</b>

8,123,444	8,123,444	8,123,444
-	-	-
-	-	-
(2,955,079)	(2,993,046)	(3,297,776)
<b>5,168,365</b>	<b>5,130,398</b>	<b>4,825,668</b>

<b>5,168,365</b>	<b>5,130,398</b>	<b>4,825,668</b>

.....  
Managing Director

.....  
Company Secretary



**STATEMENT OF CASH FLOWS**  
**FOR HALF YEAR ENDED 30th JUNE 2021 (UNAUDITED)**

**9. CASH FLOW FROM OPERATING ACTIVITIES**

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Insurance Claim Net Proceeds / Fire Loss

(e) Interest Paid

(f) Income Tax Paid

(g) Net VAT Paid

(h) **Net Cash Inflow from Operating Activities**

**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**

**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) **Net Cash (Outflow)/Inflow from Financing Activities**

**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 half year

COMPANY	
Current half year F\$	Previous corresponding half year
991,729	1,185,978
(1,195,939)	(1,035,910)
-	-
-	-
-	-
-	-
(204,210)	150,068

(17,235)	(4,457)
-	-
-	-
-	-
-	-
-	-
-	-
(17,235)	(4,457)

-	-
-	-
-	-
-	-
-	-
-	-
(221,445)	145,611
1,114,054	345,511
-	-
892,609	491,122

.....  
Managing Director

.....  
Company Secretary