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12th August 2022

FOR IMMEDIATE PUBLIC RELEASE

STOCK MARKET ANNOUNCEMENT

Pleass Global Ltd (SPX code PBP)

2022 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 2022.

The company recorded a net profit after tax (NPAT) of \$936,348 in the six-month period ending 30 June 2022 (2021 H1 NPAT \$318,891). This is 193% NPAT growth in this first half year compared to the first six months of 2021.

Revenue for the half year was \$8,005,819 or 57% higher than previous year (\$5,110,772).

Earnings per share for the half year was 14 cents (2021 H1 EPS 5 cents).

The company's Statement of Financial Position shows a stronger position of \$18.4 million net assets as at June 30, 2022 compared to \$16.7million at the same date last year. The share price as at June 30, 2022 was \$3.05, up from \$2.85 at same date in 2021.

Chairman and Managing Director Warwick Pleass said "I am pleased to advise our stakeholders that Pleass Global Limited has well and truly bounced back from the COVID pandemic and is now exceeding it's profit and revenue targets.

Pleass Global has performed exceedingly well in the first half of 2022 and I am very proud of our people for the way they have risen to the challenge of 57% revenue growth. It seems like many years ago but it was only 12 months ago we had a core team of staff camping in our "AquaSafe® bubble" in Namosi to keep our customers supplied and the company operating from outside the restricted movement zone of Suva. I am sure our shareholders will be pleased with this absolutely outstanding H1 performance.

The improved revenue is from both our export and domestic markets."

Mr. Pleass also said "PGL has now achieved it's 2025 objectives 3 years early. This was our 2015 10-year strategic plan made years before our new factory was completed and made possible by diligent management plus hard work and sacrifices by our team members. Shareholders and industry analysts can now see in our financials the extraordinary progress and growth, and what we are achieving in terms of profit and earnings per share. We remain grateful to the Fiji Government and Reserve Bank of Fiji for extending the terms of finance at concessional rates. This finance has given us the confidence to embark on major investments in new products and our production facilities. We are very grateful to customers who drink AquaSafe® and VaiWai® Natural Artesian Waters and are investing in new

technologies to improve our customer service. I know our increase in dividend announced today is welcome news to shareholders and I believe this is the first of regular increases now so I remind shareholders how I believe the company shares are exceptional value at the current prices.

We have increased our philanthropy, environmental work and donations to the needy to play our part in helping Fiji and its people recover from the pandemic as we have already done.

Concerning the budget announcement to increase corporate tax for listed companies from 10% to 20% is not only completely unexpected but very regrettable. The company is now reviewing its position and financial modelling.

The management and board of Pleass Global Ltd. are very pleased with the H1 performance and forward projections.”



Warwick Pleass
Managing Director



Catherine Pleass
Company Secretary

Dated: 12th August 2022

Date: _____

The Company Secretary

Pleass Global Limited

Pleass Drive

Namosi Road

Namosi.

Written Consent to Receive Annual Reports, Financial Statements and Notice of Meetings Electronically.

Shareholders Name:

I/We hereby give consent to receive Annual Reports, Financial Statements and Notice of Meetings in an electronic format and have access to such documents published on the South Pacific Stock Exchange Website www.spx.com.fj or on the Company's website www.pleass.com.

The Annual Reports, Financial Statements and Notice of Meetings are to be emailed to the below email address noted as Primary and the secondary email address is to be used if the primary email address fails.

Primary email address: _____

Secondary email address: _____

Thank you.

Signed by Shareholder(s)

Date:

PLEASS GLOBAL LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR HALF YEAR ENDED 30 JUNE 2022

1. Operating Revenue

- (a) Sales revenue
- (b) Other revenue
- (c) Total operating revenue

2. (a) Net profit before tax

- (b) Income tax expense
- (c) **Net profit after tax**

3. (a) Extraordinary item after tax

(b) Net profit after tax & extraordinary item

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

(b) Net profit after extraordinary items and income tax attributable to members of the company

- (c) Retained profit at beginning

(d) Total available for appropriation

- (e) Dividend declared and paid

(f) Retained profit at period end

5. Earnings Per Share

- (a) Basic earnings per share

COMPANY		
Current half year (Unaudited)(\$)	Increase/ Decrease %	Previous corresponding half year (Unaudited)(\$)
8,005,819	57%	5,110,772
-		90
8,005,819		5,110,862
1,039,439	194%	353,304
(103,090)		(34,413)
936,348	194%	318,891
-		
936,348		318,891
-		-
936,348	194%	318,891
12,826,332		11,843,159
13,762,680		12,162,050
(272,789)		(135,249)
13,489,891	12%	12,026,801
0.14		0.05



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Director



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Director

PLEASS GLOBAL LIMITED
STATEMENT OF FINANCIAL POSITION
FOR HALF YEAR ENDED 30 JUNE 2022

		COMPANY		
		Current half year (Unaudited)(\$)	As shown in last Annual Report (Audited) (\$)	Previous corresponding half year (Unaudited)(\$)
6.	Current Assets			
	(a) Cash on hand and at banks	917,608	193,427	494,206
	(b) Trade and other receivables	3,737,492	3,095,000	2,293,974
	(c) Inventories	3,022,129	2,661,412	2,212,548
	(d) Current tax asset	86,262	-	-
	(e) Total Current Assets	7,763,491	5,949,839	5,000,728
7	Non-Currents Assets			
	(a) Intangible assets	107,882	117,286	125,203
	(b) Property, plant and equipment	14,361,030	14,222,409	14,458,809
	(c) Investment property	9,000,000	9,000,000	9,000,000
	(d) Right-of-use-assets	8,644	20,168	37,456
	(e) Total Non-Current Assets	23,477,556	23,359,863	23,621,468
	(f) Total Assets	31,241,047	29,309,702	28,622,196
8	Current Liabilities			
	(a) Trade and other payables	2,900,520	1,995,582	1,849,956
	(b) Employee entitlements	368,288	340,670	259,891
	(c) Borrowings	1,114,310	1,856,277	1,314,362
	(d) Loan from related party	240,000	240,000	240,000
	(e) Current tax liabilities	84,596	37,501	93,254
	(f) Total Current Liabilities	4,707,714	4,470,030	3,757,463
9	Non-Currents Liabilities			
	(a) Interest-bearing borrowings	6,879,829	5,943,807	6,666,852
	(b) Loan from related party	379,535	519,535	639,535
	(c) Deferred tax	894,818	876,312	857,859
	(d) Total Non-Current Liabilities	8,154,182	7,339,654	8,164,246
	(e) Total Liabilities	12,861,896	11,809,684	11,921,709
	(f) Net Assets	18,379,152	17,500,018	16,700,487
10	Shareholders' Equity			
	(a) Share capital	3,842,877	3,627,303	3,627,303
	(b) Asset revaluation reserve	1,046,383	1,046,383	1,046,383
	(c) Retained earnings	13,489,891	12,826,332	12,026,801
	(d) Total Shareholders' Equity	18,379,152	17,500,018	16,700,487



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Director



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Director

PLEASS GLOBAL LIMITED
STATEMENT OF CASH FLOW
FOR HALF YEAR ENDED 30 JUNE 2022

COMPANY	
Current half year (Unaudited)(\$)	Previous half year (Unaudited)(\$)
7,321,781	5,163,159
(5,744,985)	(4,304,938)
(152,375)	(190,808)
(123,763)	-
1,300,658	667,413

(573,319)	(302,865)
-	18,349
(573,319)	(284,516)

(57,214)	(28,260)
41,081	(480,527)
-	-
(140,000)	(132,981)
(156,133)	(641,768)
571,206	(258,871)
(457,610)	738,967
113,596	480,096

11 Cash flows from operating activities

- (a) Cash received from trading activities
- (b) Cash payments to suppliers and employees
- (c) Interest paid
- (d) Income tax paid
- (e) Net cash generated from operations**

12 Cash flows from investing activities

- (a) Acquisition of fixed assets
- (b) Proceeds from disposal of property, plant & equipment
- (c) Net cash used in investing activities**

13 Cash flows from financing activities

- (a) Dividend Paid
- (b) Proceeds from/ (repayment) of Borrowings, net
- (c) Repayment of lease liabilities
- (d) Repayment of advances from related party
- (e) Net cash used in financing activities**

14 Net increase/(decrease) in cash and cash equivalents

- (a) Cash and cash equivalents at beginning of the year
- (b) Cash and cash equivalents at end of the period



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Director



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Director