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23 May 2023

FOR IMMEDIATE PUBLIC RELEASE

**STOCK MARKET ANNOUNCEMENT**

**SUBJECT: Annual General Meeting Resolutions (PBP)**

The following resolutions were passed without any objection at the company's Annual General Meeting held at 10am on Thursday, 18<sup>th</sup> May 2023.

**RESOLUTIONS/APPOINTMENTS**

**1. Consideration of Financial Statements**

The adoption of the Financial Statements for the Year ended 31 December 2022.

**2. Appointment of Directors**

- (a) Resolved re-appointment of Mr. Bruce Sutton as a Director representing the majority shareholders who retired by rotation and offered himself for re-appointment as a director of the company.
- (b) Resolved re-appointment of Mrs. Stephanie Jones as an Independent Director who retired by rotation and offered herself for re-appointment.
- (c) Resolved appointment of Mr. Rupeni Fonmanu as an Independent Director.
- (d) Resolved appointment of Ms. Ashleen Prasad as a Director representing a large shareholder.

**3. Appointment of Auditors**

The re-appointment of KPMG as Auditor in accordance with Section 422 of the Companies Act, 2015 to hold office from the conclusion of this meeting until the beginning of the next AGM.

A handwritten signature in blue ink, appearing to read "W. Pleass", with a long horizontal stroke extending to the right.

Warwick Pleass  
Managing Director

A handwritten signature in blue ink, appearing to read "C. Pleass", with a long horizontal stroke extending to the right.

Catherine Pleass  
Company Secretary

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



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ANNUAL  
GENERAL  
MEETING  
2023

# 2022 Highlights

- ▶ Revenue \$17.3 million representing growth of 57.3% (2021:\$11Mn)
- ▶ Profit before tax \$2.3 million representing growth of 92% (2021:\$1.2Mn)
- ▶ Profit after tax \$1.22 million representing growth of 9%\* (2021:\$1.12Mn). Growth without new tax rate effect on DTL 88%
- ▶ Market capitalization \$22.89Mn which was an increase of 5% (2021: \$21.77Mn)
- ▶ Net Assets 7% higher



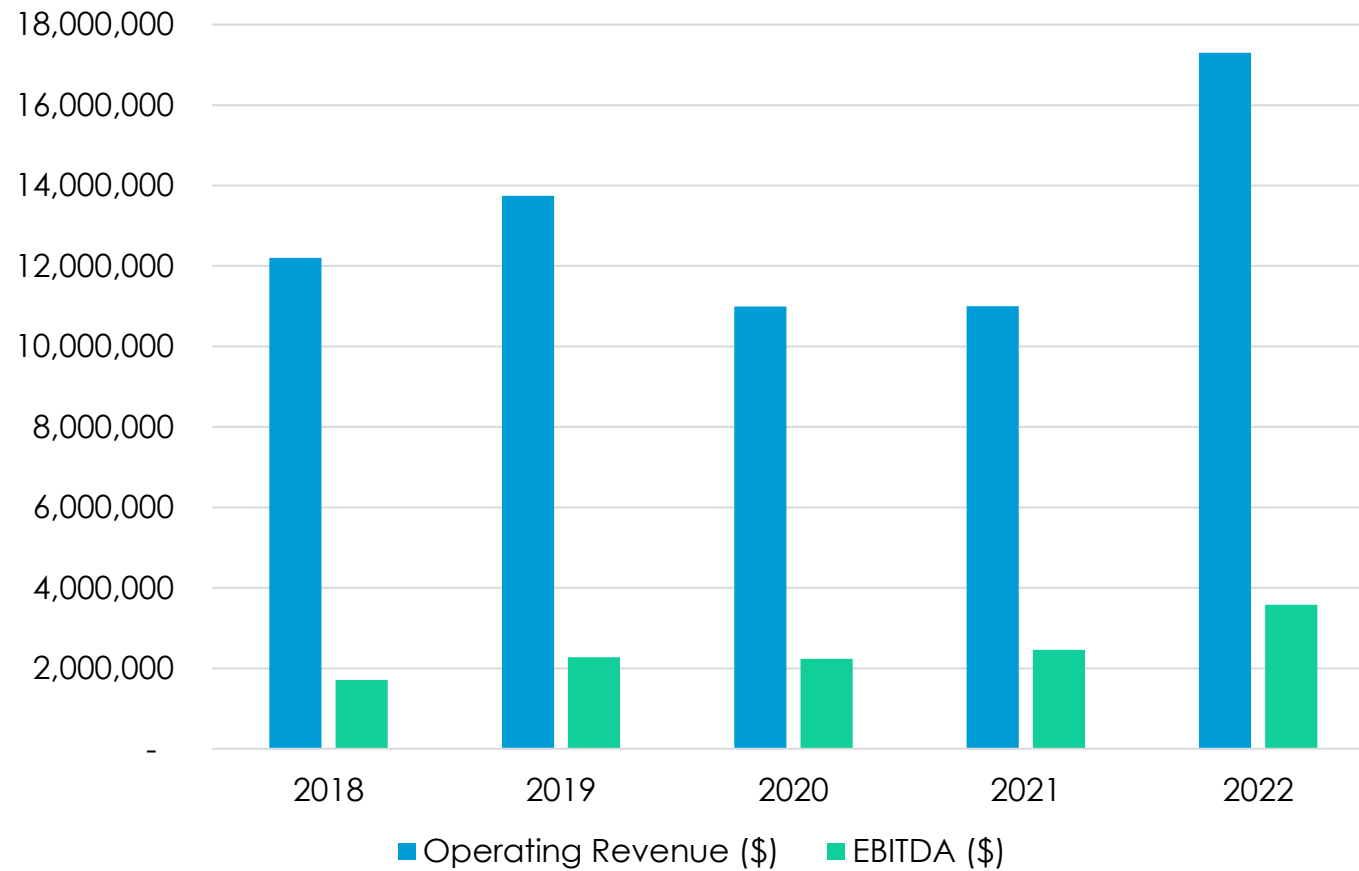
# 2022 Highlights - Cont'd

- ▶ Gearing improved from 33% in 2021 to 27% in 2022
- ▶ Earnings per share increased 7%
- ▶ Share market price of PGL stock increased 3%
- ▶ Payment of 5 cents per share dividend across 2022 and 6 cents across the December 2022 and May 2023 payments which relate to the 2022 financial year

*\* In July 2022, an amendment to the corporate tax rate for companies listed on the SPX was enacted. Effective from the 2023 tax year, for those companies who have been listed for 7 or more years the corporate tax rate will be 20% therefore it had resulted in a significant increase in deferred tax liability of the company on revaluation gains.*

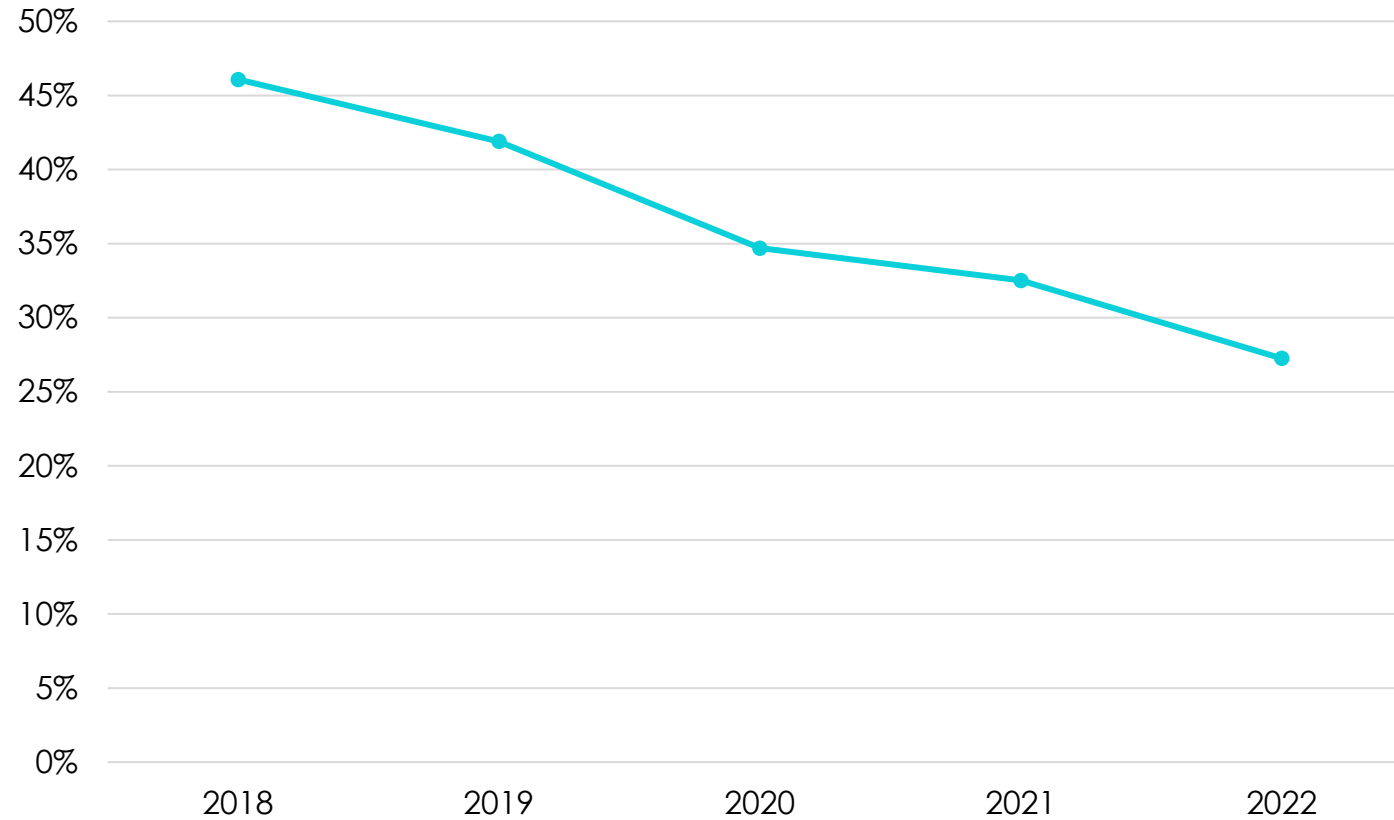


## Operating Revenue & EBITDA (Millions)



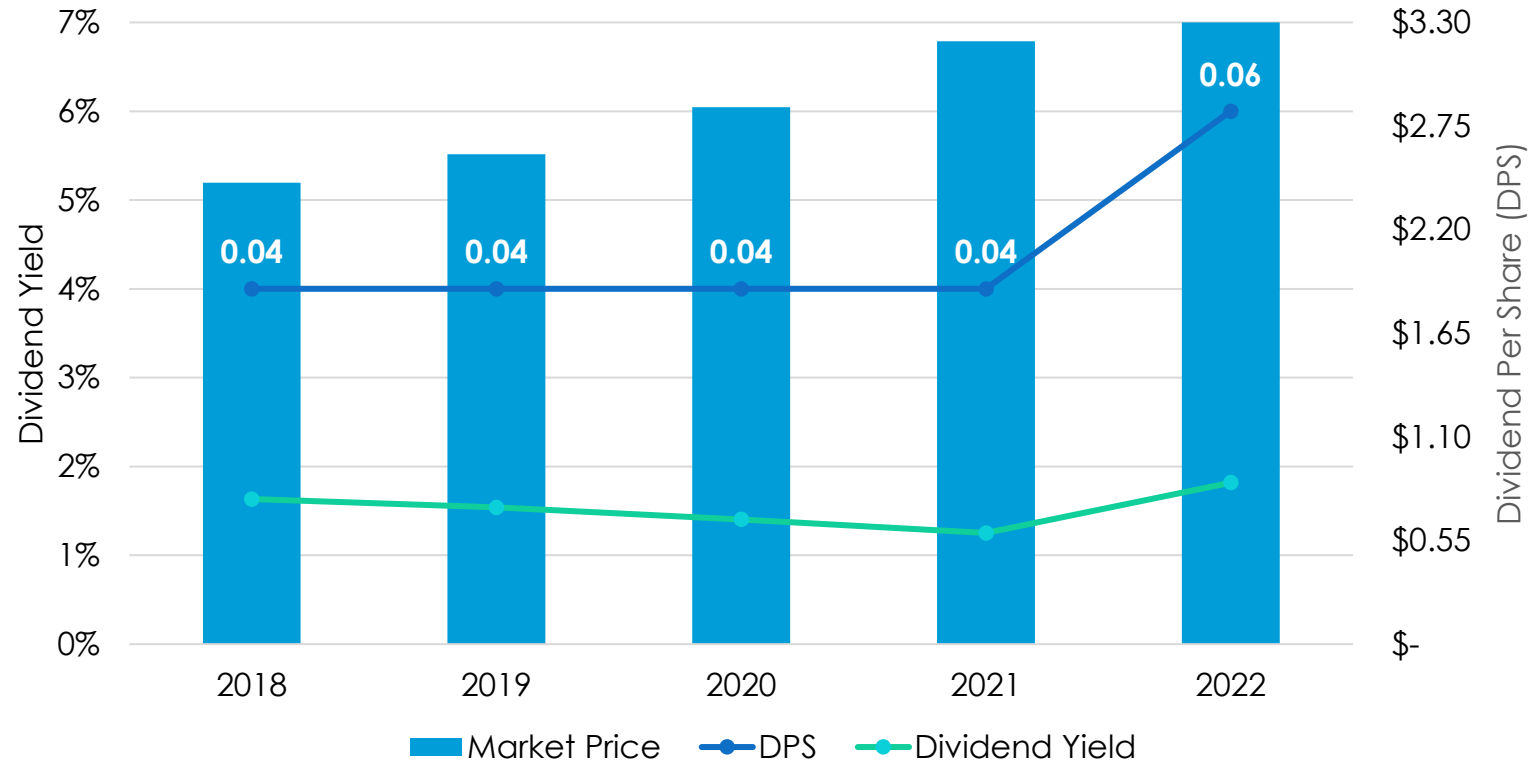
Key  
Financial  
Ratios

**Gearing Ratio - %**



Key  
Financial  
Ratios

## Market Price, Dividend Per Share (relating to FY) and Dividend Yield



Key  
Financial  
Ratios



# 2023 Highlights – April YTD

- ▶ Revenue \$7.5 million representing growth of 36% (2022:\$5.5Mn)
- ▶ Export sales growth 73.1% compared to 2022
- ▶ Profit before tax \$817K (2022:\$879K)
- ▶ Net Assets 4% higher compared to 2022-year end
- ▶ Gearing at 27% in 2023 same as 2022-year end





# Outlook, 2023 and Beyond



2023 H1 and end of year expected to close strongly



Further investments in our production capabilities, quality and management



Further investments in real property to support the business.



Commencement of the PGL Management Cadetship program



Closing the loop on plastics through recycling



Financial modelling of the Kila Sustainable Community integrated development



a. 2022 interim dividend paid in September 2022 increased to 3 cents so total of 5 cents paid in 2022 (25% increase)



b. 2022 final dividend paid in May 2023 increase to 3 cents. If the interim div for 2023 is only 3 cents, then total 6 cents (50% increase) paid in 2023



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