21st August, 2026

"Half Year Financial Statements 30th June 2026"

"Market Announcement to South Pacific Stock Exchange"

Please refer attached, the unaudited Financial Statements for half year ended 30th June 2026.

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Ravin Chandra
Chairman

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Shabnam Prasad
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) 6500055/6500453 - Email: pgfiji@connect.com.fj / pacificgreen@connect.com.fj

21st August 2026

Pacific Green Market Release: Financial Report for the Half Year Ended 30 June 2026

Pacific Green Industries (Fiji) Limited (the Company) is pleased to release its **unaudited Financial Statements for the six months ended 30 June 2026,** comprising the Statement of Profit and Loss and Other Comprehensive Income, Statement of Financial Position and Statement of Cash Flows.

Financial Performance

The Company delivered an improved financial performance, with strong growth in sales, with total income increasing from $1.64 million to $2.40 million. This growth was supported by the delivery of previously delayed orders from building and construction projects, increases in selling prices and higher-value orders, together with stronger business from institutional customers and the public sector. This helped offset some of the decline in private-sector demand arising from outward migration and other economic conditions. Shareholders should note that the delivery of previously delayed orders is a timing benefit to the first half and may not recur at the same level in the second half.

The increased use of locally manufactured products in institutional and public sector projects is particularly encouraging. Greater utilisation of local products in major projects can provide a more sustainable market for local manufacturers and support employment, investment and production capacity. Management will continue to pursue these opportunities while maintaining a strong focus on margins and sustainable profitability.

Pacific Green continues to manufacture distinctive luxury products for a specialised market, where quality, craftsmanship and individuality remain important competitive advantages. However, the business continues to operate against a challenging global backdrop, with geopolitical tensions, international trade uncertainty, fuel costs and supply-chain pressures affecting business confidence and consumer behaviour.

Costs and Productivity

The increase in business activity has also resulted in higher manufacturing costs. Direct labour increased 51% from $386,208 to $584,241, ahead of the rate of income growth, together with increases in raw materials and other production inputs.

The cost of doing business is expected to remain under pressure, particularly from rising labour costs. At the same time, the shortage of skilled workers and declining productivity present material challenges for small manufacturers. The combination of higher labour costs, skills shortages and lower productivity makes it increasingly difficult to maintain production efficiency, control costs and remain competitive.

Management will therefore continue to focus on improving productivity, developing skills, strengthening workforce efficiency and ensuring that labour costs are appropriately aligned with output and business performance.

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Operating Performance

Notwithstanding the higher level of activity, operating expenses increased by approximately 22%, well below the 46% growth in total income. This demonstrates improved operating leverage and contributed substantially to the improvement in operating profit.

Operating profit increased from $73,772 to $206,355, while the operating profit margin improved from approximately 4.5% to 8.6%, despite the gross profit margin declining from 40% to 38%. This represents a marked improvement in the Company's underlying operating performance and demonstrates the benefits of continued cost discipline and operational management.

Outlook

The return to profitability is an important milestone for Pacific Green and demonstrates the Company's resilience and ability to adapt in a difficult operating environment. The improved result reflects the strength of our products, our specialised market position, our ability to respond to changing market conditions and management's continued focus on controlling costs.

However, the Company remains mindful of the challenges ahead. These include the shortage and rising cost of skilled labour, declining productivity, outward migration of customers, the limited size of our niche market, increasing competition from Asian manufacturers and the rising cost of operating in an uncertain global environment.

Going forward, management's priority will be to build on the improvement achieved during the period rather than simply pursue revenue growth. The focus will be on improving gross margins, increasing productivity, controlling labour and operating costs, strengthening cash generation and securing higher-value business.

The continued growth of institutional and public sector projects presents an important opportunity, particularly where procurement policies and major projects support the use of locally manufactured products. Management will actively pursue these opportunities while continuing to strengthen relationships with existing customers and develop new markets for Pacific Green's products.

We will also continue to invest in skills development, production efficiency and workforce capability, recognising that improving productivity will be essential to managing rising labour costs and maintaining competitiveness.

Conclusion

The first half of 2026 represents a substantial turnaround in the Company's financial performance, with strong growth in sales, a substantial improvement in operating profit and the Company's return to profitability.

While the operating environment remains challenging, Pacific Green has demonstrated that it can remain competitive and profitable by leveraging the quality and uniqueness of its products, responding to market opportunities and maintaining disciplined cost management.

Our objective going forward is clear: to convert the recent improvement in sales and operating performance into stronger and more sustainable profitability. Management will remain focused on protecting margins, improving productivity, controlling costs, developing new markets and maximising opportunities arising from the increased use of locally manufactured products.

The Board and management remain confident that Pacific Green has the products, capabilities and resilience to navigate the challenges ahead. Our focus will be on strengthening the Company's foundations, improving productivity and profitability, and positioning Pacific Green for sustainable growth and stronger returns for shareholders.

This release contains forward-looking statements regarding the Company's outlook, strategy and operating environment. Such statements are based on management's current expectations and involve known and unknown risks and uncertainties. Actual results may differ materially. The Company does not undertake to update any forward-looking statement except as required by the Listing Rules.

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Ravin Chandra	**Shabnam Prasad**
Chairman	***Company Secretary***

ANNEXURE D

HALF YEAR ACCOUNTS / 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 2026 (UNAUDITED)

		COMPANY		
		Current half year F$	*Increase/ Decrease %	Previous corresponding half year
1. OPERATING REVENUE				
(a)	Sales Revenue	2,399,368	**46%**	1,643,867
(b)	Other revenue	-		-
(c)	Total Operating Revenue	**2,399,368**		**1,643,867**
2. (a)	**Net Profit / (Loss) before Tax**	**27,796**	**-123%**	**(120,603)**
(b)	Income tax Expense	-		-
(c)	**Net Profit / (Loss) after Tax**	**27,796**		**(120,603)**
3. (a)	Extraordinary item after tax	-		-
(b)	**Net Profit/Loss after Tax & Extraordinary Item**	**27,796**		**(120,603)**
4. (a)	OEI in net profit and extraordinary items after income tax			
(b)	**Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company**	**27,796**	**-123%**	**(120,603)**
(c)	Accumulated losses at beginning	(933,761)		(1,083,275)
(d)	**Total available for appropriation**			
(e)	Ordinary dividend provided for	304,769		228,577
(f)	Preference dividend provided for			
(g)	Transfer to general reserves			
(h)	Total appropriations			
(i)	Retained profit at year end	(1,210,734)		(1,432,455)
5. Earnings Per Share				
(a)	Basic earnings per share	0.004		-0.016
(b)	Diluted earnings per share	0.004		-0.016

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Chairman

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Company Secretary

STATEMENT OF FINANCIAL POSITION
FOR HALF YEAR ENDED 30th JUNE 2026 (UNAUDITED)

		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$
6.	**CURRENT ASSETS**			
	(a) Cash Assets	2,769,834	1,965,951	1,821,924
	(b) Trade receivables	14,710	26,465	50
	(c) Other receivables	27,115	21,345	69,280
	(d) Inventories	2,046,315	2,469,510	2,558,384
	(e) Short-term investment		-	
	(f) Other assets	348,595	247,691	147,685
	(g) Total Current Assets	**5,206,569**	**4,730,962**	**4,597,323**
	NON-CURRENTS ASSETS			
	(h) Property, plant and equipment	3,517,454	3,449,735	3,483,243
	(i) Long-term investment - Return of Use Asset	154,696	155,608	135,899
	(j) Term deposit	-	-	-
	(k) Future Income tax benefit	-	-	-
	(l) Intangible assets	-	-	-
	(m) Other - Biological Asset - Eco Park Project	76,756	82,080	94,503
	(n) Total Non-Current Assets	**3,748,906**	**3,687,423**	**3,713,645**
	(o) Total Assets	**8,955,475**	**8,418,385**	**8,310,968**
7.	**CURRENT LIABILITIES**			
	(a) Trade payables	68,918	18,870	116,297
	(b) Other payables and accruals	1,252,219	792,964	926,107
	(c) Current tax liabilities	-	-	3,381
	(d) Interest-bearing borrowings	-	-	-
	(e) Term loan - secured	-	-	-
	(f) Bank overdraft	-	-	-
	(g) Unsecured advance	-	-	-
	(h) Inter-company loan	-	-	-
	(i) Provisions - Dividend	350,473	45,703	228,577
	(j) Other - Lease	19	19	16
	(k) Total Current Liabilities	**1,671,629**	**857,556**	**1,274,378**
	NON-CURRENT LIABILITIES			
	(l) Term loan - secured	-	-	-
	- unsecured	-	-	-
	(m) Unsecured advance	-	-	-
	(n) Inter-company loan	-	-	-
	(o) Deferred tax liabilities	211,154	211,154	206,397
	(p) Provisions	-	-	-
	(q) Other - Lease	159,982	159,992	139,204
	(r) Total Non-Current Liabilities	**371,136**	**371,146**	**345,601**
	(s) Total Liabilities	**2,042,765**	**1,228,702**	**1,619,979**
	(t) NET ASSETS	**6,912,710**	**7,189,683**	**6,690,989**
8.	**EQUITY**			
	(a) Contributed equity	8,123,444	8,123,444	8,123,444
	(b) Reserves	-	-	-
	(c) Retained profits/accumulated losses	(1,210,734)	(933,761)	(1,432,455)
	(d) Equity Attributable to Members	**6,912,710**	**7,189,683**	**6,690,989**
	OEI in Controlled Entities			
	(e) Contributed equity			
	(f) Reserves			
	(g) Retained profits/accumulated losses			
	(h) Total Outside Equity Interest in Controlled Entities			
	(I) TOTAL EQUITY	**6,912,710**	**7,189,683**	**6,690,989**

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Chairman

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Company Secretary

STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30th JUNE 2026 (UNAUDITED)

		COMPANY	
		Current half year F$	Previous corresponding half year
9.	**CASH FLOW FROM OPERATING ACTIVITIES**		
(a)	Cash Received from Trading activities	2,686,007	1,751,446
(b)	Cash Payments	(1,441,963)	(1,290,216)
(c)	Interest Received	.	.
(d)	Dividend Received		
(e)	Interest Paid	-	-
(f)	Income Tax Paid	-	-
(g)	**Net Cash Inflow from Operating Activities**	**1,244,044**	**461,230**
10.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
(a)	Acquisition of Fixed Assets	(135,382)	(101,305)
(b)	Proceeds from Sale of Fixed Assets	-	5,750
(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**	**(135,382)**	**(95,555)**
11.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
(a)	Dividend Payment	(304,769)	(228,577)
(b)	Repayment of Secured Loan		-
(c)	Proceed from Issue of Shares	-	-
(d)	Proceeds from Borrowings	-	-
(e)	Repayment of Lease Principal	(10)	(8)
(f)	**Net Cash (Outflow)/Inflow from Financing Activities**	**(304,779)**	**(228,585)**
12.	**NET INCREASE/(DECREASE) IN CASH HELD**	**803,883**	**137,090**
(a)	Cash/(Overdraft) at beginning of year	**1,965,951**	**1,684,834**
(b)	Effects of exchange rate changes on opening cash balances		
(c)	Cash/(Overdraft) at end of half year	**2,769,834**	**1,821,924**

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Chairman

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Company Secretary