

Pacific Green Industries (Fiji) Limited



SPSE CODE PGI

REGISTERED OFFICE C/-KPMG
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MANAGEMENT Peter Ryan (Joint Managing Director)
Bruce Dowse (Joint Managing Director)
Ravin Chandra (General Manger/Company Secretary)

DIRECTORS John Holmes (Chairman)
Peter Ryan
Bruce Dowse
Raman Anantharaman
Mesake Nawari

PRINCIPAL ACTIVITY Manufacturing and sale of furniture and architectural
products made from coconut palm wood.

DATE LISTED 5 June 2001

Pacific Green Industries (Fiji) Limited

Profit and Loss

All Values in Fiji Dollars(000's)

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Total Revenue	7,362	9,113	10,625	7,656	10,099
Net Profit Before Tax (NPBT)	741	(198)	(581)	(4,657)	1,094
Tax	-	-	-	-	-
Net Profit After Tax (NPAT)	741	(198)	(581)	(4,657)	1,094
Extraordinary Item after Tax	-	-	-	-	-
NPAT & Extraordinary Items	741	(198)	(581)	(4,657)	1,094
NP Attributable to O.E.Interest	(328)	(142)	-	-	-
Retained Profits at begin	(4,258)	(3,918)	(2,783)	2,560	2,380
Transfer from Reserves	-	-	-	-	-
Tot. Available for Appropriation	(3,845)	(4,258)	(3,365)	(2,098)	3,474
Dividend Provided or Paid	-	-	-	(686)	(914)
Transfer to Reserves	-	-	-	-	-
Retained Earnings at Year End	(3,845)	(4,258)	(3,365)	(2,783)	2,560

Balance Sheet

All Values in Fiji Dollars(000's)

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Cash and cash equivalent	784	668	100	225	1,172
Loans and Advances	-	-	7	36	-
Inventories	2,922	3,526	3,862	3,817	3,234
Debtors	529	183	645	911	1,140
Term Deposit	-	-	-	-	-
Other	126	81	347	904	861
Total Current Asset	4,361	4,457	4,960	5,892	6,407
Fixed Assets	3,143	3,752	3,303	2,559	5,899
Term Deposit	0	0	0	0	0
Intangible	2	2	5	45	559
Other	-	-	-	-	-
Total Non - Current Assets	3,145	3,754	3,308	2,604	6,458
TOTAL ASSETS	7,507	8,211	8,268	8,496	12,865
Overdraft	195	930	338	4	-
Short Term Loans	185	176	167	181	557
Other	1,000	1,425	1,399	1,577	1,009
Total Current Liabilities	1,380	2,532	1,904	1,762	1,566
Long Term Loans	1,246	1,430	1,605	1,338	535
Other	-	5	-	56	81
Total Non - Current Liabilities	1,246	1,435	1,605	1,394	616
Total Liabilities	2,626	3,967	3,509	3,156	2,182
TOTAL NET ASSET	4,881	4,245	4,759	5,340	10,683
Equity	4,146	3,795	4,759	5,340	10,683
Minorities	734	450	-	-	-
TOTAL S/H EQUITY	4,881	4,245	4,759	5,340	10,683

Cashflow					
<i>All Values in Fiji Dollars(000's)</i>					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Operating activities					
Trade Receipts	7,680	9,462	11,038	8,280	9,544
Trade Payments	(6,690)	(8,291)	(10,716)	(8,671)	(7,616)
IncomeTax Paid	-	-	-	-	-
Dividend Received	-	-	-	-	-
Interest Received	-	-	-	-	-
Other	-	-	-	-	-
Total Operating Cashflow	990	1,171	322	(390)	1,928
Investing activities					
Capital Expenditure	(58)	(800)	(1,238)	(402)	(278)
Investments	-	-	-	-	-
Sale of Assets	311	-	258	-	21
Proceed from Sale of Investment	-	-	(2)	-	-
Total Investing Cashflow	254	(800)	(982)	(402)	(257)
Financing activities					
Dividend Paid	-	-	-	(386)	(476)
Interest paid	(188)	(210)	(187)	(179)	(204)
Other	(204)	(185)	388	406	(422)
Total Financing Cashflow	(392)	(395)	201	(159)	(1,101)
Net Change in Cash	851	(24)	(459)	(951)	569

Note: (1) Cost of Sales figure was used in calculation of Inventory turnover and Days of stock held for 2002 to 2004.

Profitability Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Return on Equity (%)	9.97	(8.96)	(12.22)	(87.22)	10.24
Return on Assets (%)	13.82	0.16	(4.83)	(54.15)	11.10
Fin. Gearing Profit (\$)	10,675	(207,624)	(275,226)	(1,044,074)	(82,694)
Net Profit Margin (%)	5.62	(3.73)	(5.48)	(60.89)	10.93

Liquidity Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Current Ratio (times)	3.16	1.76	2.60	3.34	4.09
Quick Ratio (times)	1.21	0.58	0.70	1.18	2.03

Working Capital Ratios					
Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Inventory Turnover (times)	1.17	1.54	1.79	0.95	1.45
Days Stock Held (days)	311.72	236.96	204.47	385.48	252.23
Days Debtors (days)	7.64	13.51	26.75	48.92	42.14
Days Creditors (days)	14.44	12.28	14.13	25.54	8.67

Debt and Capital Structure

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Net Debt to Equity (%)	13.35	22.90	36.24	25.70	(0.75)
Gearing (%)	53.84	93.50	73.82	59.59	21.55
ST Debt to Total Fin.Debt(%)	13.20	12.51	12.03	12.76	51.01
LT Debt to Total Fin.Debt (%)	86.80	87.49	87.97	87.24	48.99
Sec.Debt to Total Fin.Debt (%)	100.00	100.00	100.00	100.00	100.00
Debt to Gross Cashflow (yrs)	2.08	(18.90)	(5.97)	(0.39)	0.63
Net Interest Cover (times)	4.95	0.06	(2.11)	(25.00)	6.37

Market Performance Ratios

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Earnings Per Share(cents)	5.43	(4.46)	(7.63)	(61.13)	14.36
Price Earning Ratio (times)	39.63	(50.41)	(30.14)	(3.89)	15.39
Dividend Per Share (\$)	0.00	0.00	0.00	0.03	0.10
Dividend Yield (%)	0.00	0.00	0.00	1.26	4.52
NT Asset Per Share (\$)	0.54	0.50	0.62	0.70	1.33
Price To Book (times)	3.95	4.32	3.69	3.42	1.66
Cashflow Per Share (\$)	0.13	0.15	0.04	0.05	0.25

Stock Market Information

Year to	Dec-07	Dec-06	Dec-05	Dec-04	Dec-03
Last Sale Price	2.15	2.25	2.30	2.38	2.21
52 Week: Low	2.15	2.25	2.20	2.20	1.93
High	2.15	2.25	2.40	2.38	2.21
No of Trades	1	2	12	25	13
Volume of Share Traded	1,500	60,000	29,805	3,106,750	65,700
Value of Shares Traded (\$)	3,225	135,000	69,619	6,929	132
Market Capitalisation (\$m)	16.38	17.14	17.52	18.13	16.84

Line chart for NPAT, Turnover & Share Price

