

The Rice Company of Fiji Limited

SPSE CODE RCF

REGISTERED OFFICE Lot 2, Leonidas St,
Walu Bay,
Suva.
Fiji Islands.

P. O. Box 977

Suva.

Fiji Islands.

Ph: (679) 330 1188

Fax: (679) 330 0944

Email: info@fmf.com.fj

Website: www.fmf.com.fj

MANAGEMENT Sanjay Punja (Chief Executive)
Kumar Shankar (Company Secretary)

DIRECTORS Hari Punja (Chairman)
Sanjay Punja
Gary Callaghan

PRINCIPAL ACTIVITY Processing and wholesaling of rice and allied products.

DATE LISTED 20 January 1997

The Rice Company of Fiji Limited

FINANCIAL REVIEW OF THE COMPANY

Profit and Loss

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Operating Revenue	18,828	16,990	15,715	15,208	12,927
Net Profit Before Tax (NPBT)	2,145	883	1,743	1,780	1,546
Tax	(665)	(273)	(536)	(560)	(498)
Net Profit After Tax (NPAT)	1,480	661	1,206	1,220	1,048
Extraordinary Item after Tax	-	-	-	-	-
NPAT & Extraordinary Items	1,480	611	1,206	1,220	1,048
NP attributable to O.E. Interest	-	-	-	-	-
Transfer from Reserves	-	-	-	-	-
Tot. Available for Appropriation	2,859	2,189	2,388	1,992	1,492
Dividend Provided or Paid	(810)	(810)	(810)	(810)	(720)
Transfer to Reserves	-	-	-	-	-
Retained Earnings at Year End	2,049	1,379	1,578	1,182	772

Balance Sheet

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
Cash	161	1,636	21	34	2,342
Inventories	2,177	1,533	4,098	3,000	1,929
Other	4,188	2,383	1,636	1,916	850
Total Current Asset	6,527	5,552	5,755	4,950	5,121
Fixed Assets	-	-	-	-	-
Loan to Holding Company	-	-	-	-	-
Intangible	-	-	-	-	-
Future Income tax Benefit	56	47	59	73	52
Other	-	-	-	-	-
Total Non - Current Assets	56	47	59	73	52
TOTAL ASSETS	6,583	5,598	5,814	5,023	5,173
Overdraft	-	-	677	-	-
Short Term Loans	-	-	-	-	-
Other	1,535	1,220	559	842	1,401
Total Current Liabilities	1,535	1,220	1,236	842	1,401
Long Term Loans	-	-	-	-	-
Other	-	-	-	-	-
Total Non - Current Liabilities	-	-	-	-	-
Total Liabilities	1,535	1,220	1,236	842	1,401
TOTAL NET ASSET	5,049	4,379	4,578	4,182	3,772
Paid Up Capital	3,000	3,000	3,000	3,000	3,000
Retained Earnings	2,049	1,379	1,578	1,182	772
Other Reserves	-	-	-	-	-
Minorities	-	-	-	-	-
TOTAL S/H EQUITY	5,049	4,379	4,578	4,182	3,772

The Rice Company of Fiji Limited

Cash flow

30 June	FJD 000 2007	FJD 000 2006	FJD 000 2005	FJD 000 2004	FJD 000 2003
<u>Operating activities</u>					
Trade receipts	16,972	16,348	15,791	14,122	12,815
Trade payments	(16,649)	(13,526)	(15,169)	(15,201)	(11,261)
Income Tax Paid	(139)	(514)	(515)	(467)	(230)
Dividend Received	-	-	-	-	-
Interest Received	0	1	80	75	1
Interest Paid	(42)	(7)	(87)	(27)	(1)
Other	-	-	-	-	-
Total Operating Cash flow	142	2,301	100	(1,498)	1,323
<u>Investing activities</u>					
Capital Expenditure	-	-	-	-	-
Investments	-	-	-	-	-
Sale of Assets	-	-	-	-	-
Other	-	-	-	-	-
Total Investing Cash flow	-	-	-	-	-
<u>Financing activities</u>					
Dividend Paid	(1,616)	(10)	(789)	(810)	(720)
Other	-	-	-	-	-
Total Financing Activities	(1,616)	(10)	(789)	(810)	(720)
Net Change in Cash	(1,474)	2,291	(689)	(2,308)	603

The Rice Company of Fiji Limited

RATIO ANALYSIS OF THE COMPANY

Profitability Ratio

30 June	2007	2006	2005	2004	2003
Return on Equity (%)	29.31	13.95	26.35	29.17	27.78
Return on Assets (%)	34.05	22.46	30.20	34.71	54.64
Fin. Gearing Profit (\$)	(42,069)	(7)	118	(27)	(1)
Net Profit Margin (%)	7.86	3.60	7.68	8.02	8.10

Liquidity Ratios

30 June	2007	2006	2005	2004	2003
Current Ratio (times)	4.25	4.55	4.66	5.88	3.65
Quick Ratio (times)	2.83	3.29	2.96	2.32	2.28

Efficiency Ratio

30 June	2007	2006	2005	2004	2003
Inventory Turnover (times)	8.65	5.54	3.83	5.24	7.18
Days Stock Held (days)	42.22	65.86	95.31	69.66	50.86
Days Debtors (days)	33.84	37.60	39.60	32.30	25.84
Days Creditors (days)	7.02	3.31	7.33	19.14	16.19

Market Performance Ratios

30 June	2007	2006	2005	2004	2003
Earnings Per Share (cents)	24.66	10.18	20.10	20.33	17.46
Price Earnings Ratio (times)	12.16	33.88	14.43	10.62	10.02
Dividend Per Share (cents)	13.50	13.50	13.50	13.50	12.00
Dividend Yield (%)	4.50	3.91	4.66	6.25	6.86
NT Asset Per Share (\$)	0.84	0.70	0.76	0.70	0.63
Price to Book (times)	3.57	4.73	3.80	3.10	2.78
Cash flow Per Share (cents)	2.37	38.35	1.66	(24.97)	22.04

Debt & Capital Structure Ratios

30 June	2007	2006	2005	2004	2003
Net Debt to Equity (%)	(3.20)	(37.35)	14.32	(0.81)	(62.09)
Gearing (%)	30.40	27.86	27.00	20.13	37.15
ST Debt to Total Fin. Debt (%)	0.00	0.00	100.00	0.00	0.00
LT Debt to Total Fin. Debt (%)	0.00	0.00	0.00	0.00	0.00
Sec. Debt to Total Fin. Debt (%)	0.00	0.00	100.00	0.00	0.00
Debt to Operating Cashflow (yrs)	0.00	0.00	0.56	0.00	0.00
Net Interest Cover (times)	52.22	133.78	255.88	(35.79)	2,151.31

The Rice Company of Fiji Limited

Stock Market Information

30 June	2007	2006	2005	2004	2003
Last Sale Price (\$)	3.00	3.45	2.90	2.16	1.75
52 Week: Low (\$)	3.00	3.00	2.35	1.81	1.53
High (\$)	3.50	3.45	2.90	2.17	1.75
No. of Trades	7	10	6	11	10
Volume of Shares Traded	19,500	46,700	13,400	30,902	11,704
Value of Shares Traded (\$000)	66	152	35	65	19
Market Capitalization (\$)	18,000,000	20,700,000	17,400,000	12,960,000	10,500,000

Line chart for NPAT, Turnover, Net Cashflow & Share Price

