



Pleass

Global Limited

Beverages ♦ Packaging ♦ Tourism ♦ Horticulture

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Friday, 31 August 2012

MARKET ANNOUNCEMENT

South Pacific Stock Exchange, Suva

SUBJECT : COMMENTARY - HALF YEAR REPORT 2012

Bula,

For Half Year 2012, Pleass Global Ltd recorded a net profit after tax (NPAT) of \$172,097. This was an 18% increase on the six month period ending 30 June 2011 (NPAT \$145,962).

Sales dropped by 5% compared to the corresponding period in 2011.

Pleass Beverages achieved an EBITDA profit of \$423,698 for the first half, up 13% on the previous corresponding period 2011. EBIT profit was \$248,293, 21% up from the previous corresponding period.

Earnings per share were 3 cents, up from 2 cents for the comparable 2011 half year.

In spite of the current economic climate, the board and management of Pleass Global Ltd feel that the fundamentals of the company remains solid and are optimistic about the business outlook for the second half of the year and beyond.

Warwick Pleass
Chairman, Managing Director

PROFIT & LOSS STATEMENT (unaudited)

PLEASS GLOBAL LIMITED

FOR HALF YEAR ENDED: 30 JUNE 2012

1. OPERATING REVENUE

- (a) Sales Revenue
- (b) Other revenue
- (c) Total Operating Revenue

2. (a) Net Profit/Loss before Tax

- (b) Income tax Expense
- (c) **Net Profit/Loss after Tax**

3. (a) Extraordinary item after tax

(b) Net Profit/Loss after Tax & Extraordinary Item

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

(b) Attributable to Members of the Company

- (c) Retained Profit at Beginning
- (d) Total available for appropriation**

- (e) Ordinary dividend provided for
- (f) Preference dividend provided for
- (g) Transfer to general reserves
- (h) Total appropriations
- (i) Retained profit at year end

5. Earnings Per Share

- (a) Basic earnings per share
- (b) Diluted earnings per share

CONSOLIDATED		
Current Half Year FJD	*Increase/Decrease %	Previous corresponding half year
2,823,258	(5%)	2,974,036
18,935		307
2,842,193		2,974,343
215,121	18%	182,453
(43,024)		(36,491)
172,097		145,962
-		-
172,097		145,962
-		-
172,097	18%	145,962
1,547,120		1,307,096
1,719,217		1,453,058
(120,035)		(60,099)
-		-
-		-
-		-
1,599,182	15%	1,392,959
0.03		0.02

*Delete as required



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Director



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Director

STATEMENT OF ASSETS LIABILITIES & SHAREHOLDERS EQUITY (unaudited)

PLEASESS GLOBAL LIMITED
FOR HALF YEAR ENDED: 30 JUNE 2012

	CONSOLIDATED		
	At end of current half year	As shown in last Annual Report	If half yearly as shown in last Half Yearly Report
6. CURRENT ASSETS			
(a) Cash Assets	22,955	38,414	37,063
(b) Trade receivables	798,330	886,348	972,154
(c) Other receivables	25,941	43,302	19,301
(d) Inventories	1,603,255	1,660,597	1,691,672
(e) Short-term investment	-	-	-
(f) Other assets	-	-	-
(g) Total Current Assets	2,450,481	2,628,661	2,720,190
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	1,362,127	1,372,190	1,380,987
(i) Long-term investment	1,201,168	1,199,368	1,389,035
(j) Term deposit	-	-	-
(k) Future Income tax benefit	59,415	59,416	33,344
(l) Intangible assets	61,415	66,464	63,222
(m) Other	-	-	-
(n) Total Non-Current Assets	2,684,125	2,697,438	2,866,588
(o) Total Assets	5,134,606	5,326,099	5,586,778
7. CURRENT LIABILITIES			
(a) Trade payables	(111,935)	33,457	240,626
(b) Other payables and accruals	685,851	768,587	1,087,931
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	497,771	516,383	476,802
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	85,525	155,530	95,406
(j) Other	-	-	-
(k) Total Current Liabilities	1,157,212	1,473,957	1,900,765
NON-CURRENT LIABILITIES			
(l) Term loan - secured	46,826	34,106	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	431,386	370,916	322,471
(o) Deferred tax liabilities	-	-	-
(p) Provisions	-	-	-
(q) Other	-	-	70,583
(r) Total Non-Current Liabilities	478,212	405,022	393,054
(s) Total Liabilities	1,635,424	1,878,979	2,293,819
(t) NET ASSETS	3,499,182	3,447,120	3,292,959
8. EQUITY			
(a) Contributed equity	1,200,000	1,200,000	1,200,000
(b) Reserves	700,000	700,000	700,000
(c) Retained profits/accumulated losses	1,599,182	1,547,120	1,392,959
(d) Equity Attributable to Members	3,499,182	3,447,120	3,292,959
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	3,499,182	3,447,120	3,292,959



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Director



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Director

STATEMENT OF CASH FLOWS (unaudited)
PLEASES GLOBAL LIMITED
FOR HALF YEAR ENDED: 30 JUNE 2012

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net VAT Paid

(h) Net Cash Inflow from Operating Activities

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (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

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Proceeds/(Repayment) of term loan, Net Loan from shareholder

(g) Net Cash (Outflow)/Inflow from Financing Activities

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at end of year

CONSOLIDATED	
Current half year	Previous corresponding half year
2,979,521	3,147,275
(2,692,012)	(2,940,464)
-	-
-	-
(33,177)	(12,412)
(66,500)	(60,854)
-	-
187,832	133,545
(152,069)	(186,824)
16,000	-
(14,021)	(70,583)
(150,090)	(257,407)
(50,000)	(25,099)
-	-
-	-
-	-
(9,530)	23,186
(59,530)	(1,913)
(21,788)	(125,775)
(453,028)	(313,963)
-	-
(474,816)	(439,738)

*Delete as required



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Director



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Director