



Market Announcement

Results for Half Year ended 30th September 2012

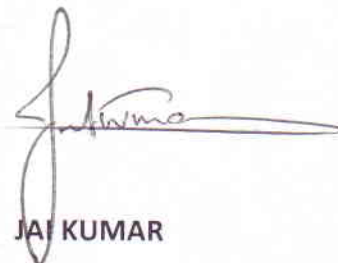
Toyota Tsusho (South Sea) Ltd, trading as Asco Motors in Fiji, Samoa, American Samoa and Tonga recorded a solid performance during the six months to 30th September 2012. The total operating revenue increased by 13% to \$63.5m compared to the same period last year.

The improved sales performance is attributed to the increase in sales experienced in the Fiji market where New vehicles, Parts, Workshop, Panel, Tyres, and Marine business recorded sales growth from last year. On the other hand, sales in Samoa, American Samoa and Tonga have been relatively static compared to the same period last year.

Due to the higher operating revenue, well controlled overheads and higher foreign exchange gains realised, Toyota Tsusho (South Sea) Ltd recorded a net profit after tax of \$2.7m compared to \$1.8m for the same period last year, an increase of 54% from last year.



ABDUL HAFIZ

CEO/DIRECTOR

JAI KUMAR

COMPANY SECRETARY

APPENDIX D

HALF YEAR ANNOUNCEMENT

Toyota Tsusho South Sea Ltd

PROFIT & LOSS STATEMENT
FOR *HALF YEAR ENDED...30th September, 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
Net Profit/Loss after Extraordinary Items and Income Tax

- (b) **Attributable to Members of the Company**
- (c) Retained Profit at Beginning
- (d) Retained profit as at 30 September

5. Earnings Per Share

- (a) Basic earnings per share

CONSOLIDATED		
Current *half year 30 Sept 2012 F\$000	*Increase/ Decrease %	Previous corresponding *half year 30 Sept 2011 F\$000
61,774	12%	55,206
1,716	66%	1,036
63,490	13%	56,242
3,492	43%	2,434
(781)	16%	(676)
2,711	54%	1,758
-	-	-
2,711	54%	1,758
-	-	-
2,711	54%	1,758
20,623	12%	18,404
23,334	16%	20,162
0.19	46%	0.13

Director

Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR *HALF YEAR ENDED...30th September, 2012

CONSOLIDATED			
	AS at 30 Sept 2012 F\$000	As at 31 Mar 2012 F\$000	As at 30 Sept 2011 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	9,343	9,679	13,320
(b) Trade receivables	4,657	5,585	3,368
(c) Other receivables	2,566	3,214	1,634
(d) Inventories	18,692	19,094	18,299
(e) Other assets	1,500	3,658	1,987
(f) Total Current Assets	36,758	41,230	38,608
7. NON-CURRENTS ASSETS			
(a) Property, plant and equipment	19,249	18,735	14,224
(b) Future Income tax benefit	934	933	1,542
(c) Other	9,254	8,149	7,303
(d) Total Non-Current Assets	29,437	27,817	23,069
(e) Total Assets	66,195	69,047	61,677
8. CURRENT LIABILITIES			
(a) Trade payables	3,365	2,211	4,097
(b) Other payables and accruals	2,830	3,964	2,938
(c) Current tax liabilities	636	603	1,088
(d) Bank overdraft	-	-	-
(e) Inter-company loan	2,282	4,954	2,981
(f) Provisions	2,881	722	2,186
(g) Other	2,564	6,140	2,493
(h) Total Current Liabilities	14,558	18,594	15,783
9. NON-CURRENT LIABILITIES			
(a) Deferred tax liabilities	71	72	269
(b) Provisions	94	-	96
(c) Other	12,805	14,097	9,678
(d) Total Non-Current Liabilities	12,970	14,169	10,043
(e) Total Liabilities	27,528	32,763	25,826
NET ASSETS	38,667	36,284	35,851
10. EQUITY			
(a) Contributed equity	14,032	14,032	14,032
(b) Reserves	1,301	1,629	1,657
(c) Retained profits/accumulated losses	23,334	20,623	20,162
TOTAL EQUITY	38,667	36,284	35,851

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Director

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Company Secretary

STATEMENT OF CASH FLOWS
FOR *HALF YEAR ENDED...30th September, 2012

11. 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 Cash Inflow from Operating Activities**

CONSOLIDATED	
Current *half year F\$000	Previous corresponding *half year F\$000
65,257	55,750
(59,009)	(47,871)
105	143
-	-
(6)	(1)
(739)	(274)
5,608	7,747

12. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) **Net Cash (Outflow) from Investing Activities**

(3,823)	(2,078)
191	3
(3,632)	(2,075)

13. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Proceeds from Borrowings
- (c) **Net Cash (Outflow)/Inflow from Financing Activities**

(421)	(421)
(1,891)	(10)
(2,312)	(431)
(336)	5,242
9,679	8,078
-	
9,343	13,320

14. 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

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Director

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Company Secretary