

26/08/14

MARKET ANNOUNCEMENT

South Pacific Stock Exchange, Suva

Subject: Half Year Unaudited Financials

The first half of 2014 was an outstanding period for Pleass Global Ltd. The company recorded a net profit after tax (NPAT) of \$371,593.00; 224% higher than the six month period ending 30 June 2013 (NPAT \$114,406.00).

This improvement is mainly due to an increase in revenue. Sales were 20% higher than the corresponding period in 2013. This strong growth in revenue came from both the domestic and export markets.

The company achieved Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of \$652,082.00 for the first half, up 81% on the previous corresponding period 2013 (\$360,937.00).

Earnings per share are 6 cents, up from 2 cents for the comparable 2013 half year.

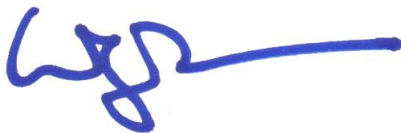
PGL's Managing Director Warwick Pleass advised the board; "Increased activity in the local economy plus exports had the greatest impact on our improved position. I am pleased with the YTD June sales growth and report that July and August are also good months. We remain focussed on growing export to increase profit".

Our newly launched brand, VaiWai® Natural Artesian Water is performing to expectations and AquaSafe® Natural Artesian Water has also found new export markets. The VaiWai® product is receiving fantastic public reviews and market response. The new "at source" bottling facility and head office is under construction in Namosi and completion date remains first quarter 2015".

On the subject of share trading, Mr. Pleass said today "I hope our shareholders, and the market in general, appreciate the improved numbers. I also hope this will be reflected in trading and share prices. Company management have strived to grow value for shareholders and clearly this has paid off."

The board and management of Pleass Global Ltd feel that the fundamentals of the company remain solid and are optimistic about the business outlook for the second half of the year and beyond.

End of announcement.



Warwick Pleass
Managing Director



Sandeep Kumar
Company Secretary

Contact; Sandeep Kumar, Company Secretary and Finance Manager at +679 3308803 or accounts2@pleass.net.
About Pleass; Pleass Global Limited is a Fiji based company publicly listed on the South Pacific Stock Exchange.
Pleass principally bottles water and distributes food and beverage packaging across the South Pacific. It employs 120 full time equivalent staff and is building a new production facility in Fiji.

PROFIT & LOSS STATEMENT (unaudited)
PLEASS GLOBAL LIMITED
FOR HALF YEAR ENDED: 30 JUNE 2014

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	*Increase/ Decrease %	Previous corresponding half year
3,602,569	20%	2,999,594
6,887		21,511
3,609,456		3,021,105
412,881	194%	140,375
(41,288)		(25,969)
371,593		114,406
-		-
371,593		114,406
-		-
371,593	225%	114,406
2,588,982		1,792,468
2,960,575		1,906,874
(120,000)		(120,000)
-		-
-		-
-		-
2,840,575	59%	1,786,874
0.06		0.02

*Delete as required



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Director



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Director

STATEMENT OF ASSETS LIABILITIES & SHAREHOLDERS EQUITY (unaudited)
PLEASS GLOBAL LIMITED
FOR HALF YEAR ENDED: 30 JUNE 2014

	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	228,653	100,860	69,665
(b) Trade receivables	948,950	1,212,304	921,499
(c) Other receivables	466,789	218,680	213,327
(d) Inventories	2,172,121	1,683,261	2,024,401
(e) Short-term investment	-	-	-
(f) Other assets	-	940	-
(g) Total Current Assets	3,816,513	3,216,045	3,228,892
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	2,168,501	1,993,897	1,452,392
(i) Long-term investment	1,915,757	1,900,000	1,215,109
(j) Term deposit	-	-	-
(k) Future Income tax benefit	48,051	48,051	77,423
(l) Intangible assets	106,930	97,911	106,942
(m) Other	-	-	-
(n) Total Non-Current Assets	4,239,239	4,039,859	2,851,866
(o) Total Assets	8,055,752	7,255,904	6,080,758
7. CURRENT LIABILITIES			
(a) Trade payables	301,850	150,245	314,566
(b) Other payables and accruals	1,041,146	987,068	919,084
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	15,053	27,437	20,870
(e) Term loan - secured	-	-	-
(f) Bank overdraft	421,318	457,307	584,032
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	191,717	61,706	170,935
(j) Other	-	-	-
(k) Total Current Liabilities	1,971,084	1,683,763	2,009,487
NON-CURRENT LIABILITIES			
(l) Term loan - secured	796,649	426,321	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	324,226	433,620	384,397
(o) Deferred tax liabilities	83,386	83,386	-
(p) Provisions	-	-	-
(q) Other	-	-	-
(r) Total Non-Current Liabilities	1,204,261	943,327	384,397
(s) Total Liabilities	3,175,345	2,627,090	2,393,884
(t) NET ASSETS	4,880,407	4,628,814	3,686,874
8. EQUITY			
(a) Contributed equity	1,200,000	1,200,000	1,200,000
(b) Reserves	839,832	839,832	700,000
(c) Retained profits/accumulated losses	2,840,575	2,588,982	1,786,874
(d) Equity Attributable to Members	4,880,407	4,628,814	3,686,874
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	4,880,407	4,628,814	3,686,874

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Director



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Director

STATEMENT OF CASH FLOWS (unaudited)
PLEASS GLOBAL LIMITED
FOR HALF YEAR ENDED: 30 JUNE 2014

		CONSOLIDATED	
		Current half year	Previous corresponding half year
9. CASH FLOW FROM OPERATING ACTIVITIES			
(a)	Cash Received from Trading activities	3,880,402	3,287,507
(b)	Cash Payments	(3,505,846)	(2,823,621)
(c)	Interest Received	-	-
(d)	Dividend Received	-	-
(e)	Interest Paid	(25,067)	(26,141)
(f)	Income Tax Paid	(20,754)	(69,188)
(g)	Net VAT Paid	-	-
(h)	Net Cash Inflow from Operating Activities	328,735	368,557
10. CASH FLOWS FROM INVESTING ACTIVITIES			
(a)	Acquisition of Fixed Assets	(397,746)	(273,078)
(b)	Proceeds from Sale of Fixed Assets	-	13,982
(c)	Acquisition of Investment	(15,757)	-
(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	(413,503)	(259,096)
11. CASH FLOWS FROM FINANCING ACTIVITIES			
(a)	Dividend Paid	-	-
(b)	Repayment of Secured Loan	-	-
(c)	Proceed from Issue of Shares	-	-
(d)	Proceeds from Borrowings	375,096	-
(e)	Repayment of Lease Principal	(17,152)	(13,235)
(f)	Proceeds/(Repayment) of net loan from shareholder	(109,393)	(27,146)
(g)	Net Cash (Outflow)/Inflow from Financing Activities	248,551	(40,381)
12. NET INCREASE/(DECREASE) IN CASH HELD		163,783	69,080
(a)	Cash/(Overdraft) at beginning of year	(356,447)	(583,447)
(b)	Effects of exchange rate changes on opening cash balances	-	-
(c)	Cash/(Overdraft) at end of year	(192,664)	(514,367)

*Delete as required



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Director



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Director