

APPENDIX D

HALF YEAR REPORT ANNOUNCEMENT

Name of Listed Company: FMF FOODS LIMITED

UNAUDITED - PROFIT & LOSS STATEMENT
FOR HALF YEAR ENDED 31 DECEMBER 2014

	CONSOLIDATED (Note A)		
	31/12/2014		31/12/2013
	Current half year F\$000	Increase/ (Decrease) %	Previous corresponding half year F\$000
1. OPERATING REVENUE			
(a) Sales Revenue	114,300	1%	112,623
(b) Other revenue	882		241
(c) Total Operating Revenue	115,182		112,864
2. (a) Net Profit/Loss before Tax	9,110	15%	7,942
(b) Income Tax Expense	1,495		1,528
(c) Net Profit/Loss after Tax	7,615		6,414
3. (a) Extraordinary item after tax	-		-
(b) Net Profit/Loss after Tax & Extraordinary Item	7,615		6,414
4. (a) Outside Equity Interest in net profit and extraordinary items after income tax	476		355
(b) Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company	7,139	18%	6,059
(c) Retained Profit at Beginning	74,212		60,700
(d) Total available for appropriation	81,351		66,759
(e) Ordinary dividend provided for	-		-
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	-		-
(i) Retained profit at year end	81,351	22%	66,759
5. Earnings Per Share			
(a) Basic earnings per share	4.76 cents		4.04 cents
(b) Diluted earnings per share	4.76 cents		4.04 cents

Notes:

A The above includes results of subsidiaries of FMF Foods Ltd, viz., Biscuit Co of (Fiji) Ltd., FMF Snax Ltd., Atlantic & Pacific Packaging Co Ltd., The Rice Co of Fiji Ltd., Pea Industries Ltd., FMF Investment Co Ltd., Bakery Co (Fiji) Ltd. and DHF Ltd.

B Figures for previous period have been regrouped where ever necessary.



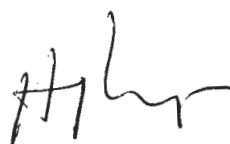
Chairman
Hari Punja



Company Secretary
Sandeep Kumar

UNAUDITED - STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 31 DECEMBER 2014 : FMF FOODS LIMITED

	CONSOLIDATED		
	31/12/2014 At end of current half year F\$000	30/06/2014 As shown in last Annual Report F\$000	31/12/2013 At end of half year F\$000
6. CURRENT ASSETS			
(a) Cash Assets	30	12,837	515
(b) Trade receivables	29,920	27,754	33,290
(c) Other receivables	8,771	3,380	6,530
(d) Inventories	48,741	37,513	37,660
(e) Short-term investment	7,018	7,005	6,619
(f) Other assets	15	2	75
(g) Total Current Assets	94,495	88,491	84,689
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	53,124	51,865	46,715
(i) Long-term investment	60	60	60
(j) Term deposit			-
(k) Future Income tax benefit	445	446	665
(l) Intangible assets			-
(m) Other			-
(n) Total Non-Current Assets	53,629	52,371	47,440
(o) Total Assets	148,124	140,862	132,129
7. CURRENT LIABILITIES			
(a) Trade payables	9,194	7,507	11,884
(b) Other payables and accruals	3,570	2,932	2,746
(c) Current tax liabilities	1,438	786	396
(d) Interest-bearing borrowings			-
(e) Term loan - secured	9,000	9,000	9,000
(f) Bank overdraft	13,712	13,948	5,340
(g) Unsecured advance			-
(h) Inter-company loan	-	94	-
(i) Provisions			-
(j) Other			-
(k) Total Current Liabilities	36,914	34,267	29,366
NON-CURRENT LIABILITIES			
(l) Term loan - secured - unsecured	16,500	19,500	22,500
(m) Unsecured advance			-
(n) Inter-company loan			-
(o) Deferred tax liabilities	2,691	2,691	3,231
(p) Provisions			-
(q) Other			-
(r) Total Non-Current Liabilities	19,191	22,191	25,731
(s) Total Liabilities	56,105	56,458	55,097
(t) NET ASSETS	92,019	84,404	77,032
8. EQUITY			
(a) Contributed equity	6,000	6,000	6,000
(b) Reserves			-
(c) Retained profits/accumulated losses	81,351	74,212	66,759
(d) Equity Attributable to Members	87,351	80,212	72,759
OEI in Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest in Controlled Entities	4,668	4,192	4,273
(i) TOTAL EQUITY	92,019	84,404	77,032



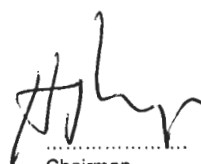
Chairman
Hari Punja



Company Secretary
Sandeep Kumar

UNAUDITED - STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 31 DECEMBER 2014 - FMF FOODS LIMITED

	CONSOLIDATED	
	31/12/2014	31/12/2013
	Current half year F\$000	Previous corresponding half year F\$000
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	67,072	141,263
(b) Cash Payments	(70,921)	(131,487)
(c) Interest Received	52	41
(d) Dividend Received		-
(e) Interest Paid	(642)	(700)
(f) Income Tax Paid	(843)	(1,219)
(g) Net VAT Paid		-
(h) Net Cash Inflow/(Outflow) from Operating Activities	(5,282)	7,898
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(4,451)	(3,631)
(b) Proceeds from Sale of Fixed Assets		-
(c) Acquisition of Investment	162	979
(d) Long Term Deposit		-
(e) Net loan to related companies		-
(f) Proceed from Sale of Investment		-
(g) Net Cash (Outflow) from Investing Activities	(4,289)	(2,652)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid		-
(b) Repayment of Secured Loan	(3,000)	(3,163)
(c) Proceed from Issue of Shares		-
(d) Net Proceeds from Borrowings		-
(e) Net loan to related companies		-
(f) Net Cash (Outflow)/Inflow from Financing Activities	(3,000)	(3,163)
12. NET DECREASE IN CASH HELD	(12,571)	2,083
(a) Cash/(Overdraft) at beginning of year	(1,111)	(6,908)
(b) Effects of exchange rate changes on opening cash balances	-	-
(c) Cash/(Overdraft) at end of year	(13,682)	(4,825)



Chairman
Hari Punja



Company Secretary
Sandeep Kumar