

**Appendix D: Half Year Accounts/Reports**

**Name of Listed Company: PARADISE BEVERAGES (FIJI) LIMITED & SUBSIDIARY COMPANY**


(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

**Profit & Loss Statement**

For half year ended 30 June 2017

<b>CONSOLIDATED</b>			
	Current half year F\$000	% change	Previous corresponding half year F\$000
<b>1. OPERATING REVENUE</b>			
(a) Sales Revenue	44,687	(6)%	47,756
(b) Other Revenue	560		306
(c) Total Operating Revenue	45,247		48,062
<b>2. (a) Net Profit/Loss before Tax</b>	<b>7,143</b>	<b>20%</b>	<b>5,956</b>
(b) Income tax Expense	(711)		(723)
(c) <b>Net Profit/Loss after Tax</b>	<b>6,432</b>		<b>5,233</b>
3. (a) Extraordinary item after tax	-		-
<b>(b) Net Profit/Loss after Tax &amp; Extraordinary Item</b>	<b>6,432</b>		<b>5,233</b>
4. (a) OEI in net profit and extraordinary items after income tax	(11)		(18)
<b>(b) Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company</b>	<b>6,421</b>	<b>23%</b>	<b>5,215</b>
(c) Retained Profit at Beginning	103,525		93,213
<b>(d) Total available for appropriation</b>	<b>109,946</b>		<b>98,428</b>
(e) Ordinary dividend provided for/paid	(3,122)		(3,122)
(f) Preference dividend provided for	-		-
(g) Transfer to general reserves	-		-
(h) Total appropriations	(3,122)		(3,122)
<b>(i) Retained profit at period end</b>	<b>106,824</b>	<b>12%</b>	<b>95,306</b>
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	\$ 0.62	24%	\$ 0.50
(b) Diluted earnings per share	-	0%	-

The above figures are unaudited and have been prepared based on management accounts.

  
 .....  
 Chairman  
 George Forster

  
 .....  
 Company Secretary  
 Vinish Singh


  
 .....  
 Director  
 Gardiner Whiteside

29 August 2017

**Balance Sheet**  
As at 30 June 2017

<b>CONSOLIDATED</b>			
	At end of current half year F\$000	As shown in last Annual Report F\$000	If half yearly as shown in last Half Yearly Report F\$000
<b>6. CURRENT ASSETS</b>			
(a) Cash Assets	445	1,171	4,422
(b) Trade receivables	17,987	18,142	12,257
(c) Other receivables	1,874	1,945	1,259
(d) Inventories	32,981	31,232	30,516
(e) Short-term investment	-	-	-
(f) Other assets	612	516	513
<b>(g) Total Current Assets</b>	<b>53,899</b>	<b>53,006</b>	<b>48,967</b>
<b>NON-CURRENTS ASSETS</b>			
(h) Property, plant and equipment	84,896	82,265	73,671
(i) Long-term investment	-	-	-
(j) Term deposit	-	-	-
(k) Future income tax benefit	-	-	-
(l) Intangible assets	9,272	9,390	9,507
(m) Other	-	-	-
<b>(n) Total Non-Current Assets</b>	<b>94,168</b>	<b>91,655</b>	<b>83,178</b>
<b>(o) Total Assets</b>	<b>148,067</b>	<b>144,661</b>	<b>132,145</b>
<b>7. CURRENT LIABILITIES</b>			
(a) Trade payables	8,665	7,460	4,575
(b) Other payables and accruals	7,151	8,815	9,271
(c) Current tax liabilities	423	23	540
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	2,272	1,713	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provisions	2,017	1,957	1,699
(j) Other	-	-	-
<b>(k) Total Current Liabilities</b>	<b>20,528</b>	<b>19,968</b>	<b>16,085</b>
<b>NON-CURRENT LIABILITIES</b>			
(l) Term loan - secured	-	-	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	4,703	4,737	4,303
(p) Provisions	1,022	1,488	1,784
(q) Other	-	-	-
<b>(r) Total Non-Current Liabilities</b>	<b>5,725</b>	<b>6,225</b>	<b>6,087</b>
<b>(s) Total Liabilities</b>	<b>26,253</b>	<b>26,193</b>	<b>22,172</b>
<b>(t) NET ASSETS</b>	<b>121,814</b>	<b>118,468</b>	<b>109,973</b>
<b>8. EQUITY</b>			
(a) Contributed equity	6,734	6,734	2,082
(b) Reserves	6,434	6,397	10,826
(c) Retained profits/accumulated losses	106,824	103,525	95,306
<b>(d) Equity Attributable to Members</b>	<b>119,992</b>	<b>116,656</b>	<b>108,214</b>
<b>OEI in Controlled Entities</b>			
(e) Contributed equity	446	446	445
(f) Reserves	399	399	376
(g) Retained profits/accumulated losses	977	967	938
<b>(h) Total Outside Equity Interest in Controlled Entities</b>	<b>1,822</b>	<b>1,812</b>	<b>1,759</b>
<b>(i) TOTAL EQUITY</b>	<b>121,814</b>	<b>118,468</b>	<b>109,973</b>

The figures as shown in last Annual Report are audited. All other figures are unaudited and have been prepared based on management accounts.

  
.....  
Chairman  
George Forster

  
.....  
Company Secretary  
Vinish Singh


  
.....  
Director  
Gardiner Whiteside

29 August 2017


**Statement Of Cash Flows**  
For half year ended 30 June 2017

	CONSOLIDATED	
	Current half year F\$000	Previous corresponding half year F\$000
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a) Cash Received from Trading activities	88,369	100,766
(b) Cash Payments	(79,173)	(88,335)
(c) Interest Received	-	-
(d) Dividend Received	-	-
(e) Interest Paid	(33)	(25)
(f) Income Tax Paid	(441)	(472)
<b>(g) Net Cash Inflow from Operating Activities</b>	<b>8,722</b>	<b>11,934</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(a) Acquisition of Fixed Assets	(6,891)	(5,164)
(b) Proceeds from Sale of Fixed Assets	11	36
(c) Acquisition of Investment	-	-
(d) Long Term Deposit	-	-
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate	-	-
(g) Proceed from Sale of Investment	-	-
<b>(h) Net Cash (Outflow) from Investing Activities</b>	<b>(6,880)</b>	<b>(5,128)</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(a) Dividend Paid	(3,122)	(3,122)
(b) Repayment of Secured Loan	-	-
(c) Proceed from Issue of Shares	-	-
(d) Proceeds from Borrowings	-	-
(e) Repayment of Lease Principal	-	-
<b>(f) Net Cash (Outflow) from Financing Activities</b>	<b>(3,122)</b>	<b>(3,122)</b>
<b>12. NET (DECREASE) IN CASH HELD</b>	<b>(1,280)</b>	<b>3,684</b>
(a) (Overdraft) at beginning of period	(542)	743
(b) Effects of exchange rate changes on opening cash balances	(5)	(5)
(d) Cash/(Overdraft) at end of period	<b>(1,827)</b>	<b>4,422</b>

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29 August 2017

13. Revenue decreased by 6% to \$44.7 million compared to \$47.8 million for the same period last year. The decrease was largely driven by volume decline which decreased to 1.615 million nine litre cases compared to 1.786 million nine litre cases sold for the same period in 2016.
14. The decrease in revenue was offset by a decrease in COGS and overheads, and the proceeds from a one-off insurance claim for damages sustained during Cylone Winston, leading to an increase in profit of \$1.19 million . Profit before tax for the half year was \$7.14 million compared to \$5.96 million for the same period last year.
15. Net assets of the group increased to \$121.8 million at 30 June 2017 compared to \$110.0 at the same time last year.
16. The group spent a further \$6.9 million in capital expenditure and paid dividends of \$3.1 million during the period, net cash position declined to \$1.8m million overdraft at 30 June 2017.
- 17 Basic earnings per share increased by 24% from \$0.50 per share in June 2016 to \$0.62 per share in the current period.