



**PLEASS BEVERAGES AND PACKAGING**

**PLEASS BEVERAGE EQUIPMENT LTD**

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23<sup>rd</sup> August, 2010

**MARKET ANNOUNCEMENT  
HALF YEARLY REPORT 2010**

Bula,

For the first Half Year 2010, Pleass Beverages recorded a net profit before tax (NPBT) of \$223,667.00, a 14% increase on half year 2009 NPBT \$196,273. This is thanks to a 9% growth in sales revenue compared to half year 2009. Favourable changes in corporate tax rate resulted net profit after tax (NPAT) of \$178,934.00, which is 28% increase on first half year 2009 NPAT \$139,345.

Our bottled water business generated 21.1% higher revenue than 2009 same period. Water, which currently generates 45% of revenue, is rapidly increasing.

Packaging, for the first half year 2010 grew 8.4% when compared to half year 2009. While 2009 packaging sales were slightly depressed due to the impact of the devaluation.

Pleass Beverages achieved Earnings before Interest Tax Depreciation and Amortisation (EBITDA) of \$359,877.00 for the first half, up 16% on the previous corresponding period 2009.

Earnings before Interest and Tax (EBIT) were \$229,485.00, 15% up from the previous corresponding period.

Operating cash flow for the half year is \$11,723 compared with \$56,088 for the corresponding half year 2009. Higher receipts from customers and lower income tax payments were off-set by higher payments to suppliers and employees and higher borrowing costs.

Earnings per share are 3 cents, up from 2 cents for the comparable 2009 half year.

Pleass Beverages has delivered a solid first half year performance despite the current economic climate and has a promising next 6 months with expectation of continued strong revenue growth.

Warwick Pleass  
**Chairman, Managing Director**

**PROFIT & LOSS STATEMENT (unaudited)**  
**PLEASS BEVERAGE EQUIPMENT LTD**  
**FOR HALF YEAR ENDED: 30 June 2010**

**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) Net Profit/Loss after Extraordinary Items and Income Tax 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**

<b>CONSOLIDATED</b>		
Current Half year	*Increase/ Decrease %	Previous corresponding Half year
2,626,858	<b>9%</b>	2,408,239
14,252		2,768
<b>2,641,110</b>		<b>2,411,007</b>
<b>223,667</b>	<b>14%</b>	<b>196,273</b>
-44,733		-56,928
<b>178,934</b>		<b>139,345</b>
-		-
<b>178,934</b>		<b>139,345</b>
-		-
<b>178,934</b>	<b>28%</b>	<b>139,345</b>
1,246,783		1,023,020
<b>1,425,717</b>		<b>1,162,365</b>
-180,212		-170,900
1,245,505	<b>26%</b>	991,465

0.03		0.02



.....  
**Director**



.....  
**Director**

**STATEMENT OF ASSETS LIABILITIES & SHAREHOLDERS EQUITY (unaudited)**

**PLEASS BEVERAGE EQUIPMENT LTD**

**FOR HALF YEAR ENDED: 30 June 2010**

**6. CURRENT ASSETS**

- (a) Cash Assets
- (b) Trade receivables
- (c) Other receivables
- (d) Inventories
- (e) Short-term investment
- (f) Other assets

**(g) Total Current Assets**

**NON-CURRENTS ASSETS**

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Term deposit
- (k) Future Income tax benefit
- (l) Intangible assets
- (m) Other

**(n) Total Non-Current Assets**

**(o) Total Assets**

**7. CURRENT LIABILITIES**

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Provisions
- (j) Other

**(k) Total Current Liabilities**

**NON-CURRENT LIABILITIES**

- (l) Term loan - secured  
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other

**(r) Total Non-Current Liabilities**

**(s) Total Liabilities**

**(t) NET ASSETS**

**8. EQUITY**

- (a) Contributed equity
  - (b) Reserves
  - (c) Retained profits/accumulated losses
- (d) Equity Attributable to Members**

**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**

<b>CONSOLIDATED</b>		
At end of current Half year	As shown in last Annual Report	If Half yearly as shown in last Half Yearly Report
25,451	158,006	23,876
849,324	997,155	833,437
20,012	15,220	34,084
1,570,671	1,313,042	1,522,872
-	-	-
-	-	-
<b>2,465,458</b>	<b>2,483,423</b>	<b>2,414,269</b>
1,039,125	980,999	1,756,416
1,205,375	1,201,145	-
-	-	-
42,071	42,071	23,350
12,924	12,924	4,422
-	-	-
<b>2,299,495</b>	<b>2,237,139</b>	<b>1,784,188</b>
<b>4,764,953</b>	<b>4,720,562</b>	<b>4,198,457</b>
189,719	192,722	312,055
928,976	1,024,207	489,310
-	-	-
-	-	-
-	-	-
114,281	-	185,819
-	-	-
-	-	-
163,746	240,826	178,332
-	-	33,487
<b>1,396,722</b>	<b>1,457,755</b>	<b>1,199,003</b>
-	-	-
-	-	-
-	-	-
200,861	94,159	80,214
21,865	21,865	27,775
-	-	-
-	-	-
<b>222,726</b>	<b>116,024</b>	<b>107,989</b>
<b>1,619,448</b>	<b>1,573,779</b>	<b>1,306,992</b>
<b>3,145,505</b>	<b>3,146,783</b>	<b>2,891,465</b>
1,200,000	1,200,000	1,200,000
700,000	700,000	700,000
1,245,505	1,246,783	991,465
<b>3,145,505</b>	<b>3,146,783</b>	<b>2,891,465</b>
-	-	-
-	-	-
-	-	-
<b>3,145,505</b>	<b>3,146,783</b>	<b>2,891,465</b>

*W J Pleass*

.....  
Director

*Ali*

.....  
Director

**STATEMENT OF CASH FLOWS (unaudited)**  
**PLEASS BEVERAGE EQUIPMENT LTD**  
**FOR HALF YEAR ENDED: 30 June 2010**

**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**

Current half year	Previous corresponding half year
2,788,962	2,374,401
-2,745,345	-2,279,493
-5,819	-2,616
-66,000	-69,691
39,925	33,487
<b>11,723</b>	<b>56,088</b>

**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**

-192,749	-938,896
7,700	
<b>-185,049</b>	<b>-938,896</b>

**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**

-75,212	-75,000
	884,192
1,702	9,988
<b>-73,510</b>	<b>819,180</b>
<b>-246,836</b>	<b>-63,628</b>
<b>158,006</b>	<b>-98,315</b>
<b>-88,830</b>	<b>-161,943</b>

**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

*W J Pleass*

.....  
**Director**

*Ali*

.....  
**Director**