



Market Announcement

Results for the Half Year ended 30 September 2009.

Toyota Tsusho (South Sea) Ltd, trading as Asco Motors in Fiji, Samoa, American Samoa and Tonga is able to report stable revenues and profits for the 6 months to September 30, 2009.

Whilst trading conditions have been difficult, the company reports an After Tax Net Profit of FJD\$651,000 for the period, down by 4% from FJD\$679,000 for the same period in 2008.

Sales Revenue for the period decreased by 3% to FJD\$48.672 million from FJD\$50.381 million.

Each company within the group had its own issues to deal with. In Fiji the company is dealing with a significantly reduced new vehicle market due to the impact of the 20% currency devaluation in April. In Samoa the new vehicle market remained low awaiting the boost which is anticipated to occur as a result of the September 2009 switch to Right Hand Driving Control. American Samoa has been relatively stable whilst Tonga still remains low after the boost experienced last year due to the Royal Coronation.

It should be noted that the American Samoa facilities in Pago Pago sustained extensive damage resulting from the Tsunami event in September 2009. Temporary operations have been established whilst plans are made to repair the facility. The financial impact of the damage cannot be determined until current negotiations with insurers on the insurance settlement are completed. No staff were injured during the event. Operations in Samoa and Tonga were unaffected.

Overall the company expects the current market conditions to continue for the balance of this trading year.



IAN T. McLEAN
CEO/DIRECTOR

APPENDIX 4

HALF YEAR ANNOUNCEMENT

Toyota Tsusho South Sea Ltd

(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...30th September, 2009

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

CONSOLIDATED		
Current *half year F\$000	*Increase/ Decrease %	Previous corresponding *half year/full year F\$000
48,672	-3%	50,381
493	14%	433
49,165	-3%	50,814
878	-9%	969
(227)		(290)
651	-4%	679
-	-	-
651	-4%	679
-	-	-
651	-4%	679
16,428	-	16,524
17,079	-1%	17,203
-		(351)
-		-
-		-
17,079		16,852
17,079	1%	16,852

0.05	0%	0.05

*Delete as required


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Director


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Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR *HALF YEAR ENDED...30th September, 2009

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

	CONSOLIDATED		
	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
	5,603	5,219	7,894
	6,435	5,336	5,263
	2,143	2,957	645
	22,248	19,440	16,244
	-	-	-
	763	1,787	1,952
	37,192	34,739	32,000

	16,073	14,783	12,682
	-	-	-
	-	-	-
	579	478	1,254
	-	-	-
	7,833	5,264	5,237
	24,485	20,525	19,173
	61,677	55,264	51,173

	2,395	1,483	3,679
	2,138	2,011	1,882
	316	429	693
	-	-	-
	-	-	-
	2,278	1,196	669
	-	-	-
	2,113	3,162	-
	874	577	1,119
	3,192	4,903	4,373
	13,306	13,761	12,415

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	15	13	33
	92	82	80
	14,690	10,915	8,373
	14,797	11,010	8,486
	28,103	24,771	20,901
	33,574	30,493	30,272

	14,032	14,032	14,032
	2,463	33	(612)
	17,079	16,428	16,852

	33,574	30,493	30,272

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Director

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Company Secretary

STATEMENT OF CASH FLOWS
FOR *HALF YEAR ENDED...30th September, 2009

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**

CONSOLIDATED	
Current *half year F\$000	Previous corresponding *half year F\$000
47,430	47,240
(44,243)	(42,690)
13	28
-	-
(37)	(1)
(439)	(345)
(501)	(499)
2,223	3,733

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**

(3,068)	(2,331)
1,336	0
-	-
-	-
-	-
-	-
-	-
(1,732)	(2,331)

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) Net Cash (Outflow)/Inflow from Financing Activities**

(140)	(351)
-	-
-	-
(1,049)	-
-	-
(1,189)	(351)

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (d) Cash/(Overdraft) at end of year

(698)	1,051
4,023	6,054
-	120
3,325	7,225



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Director



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Company Secretary