



Communications (Fiji) Limited Statement of Financial Performance - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Revenue	9,719,608	9,393,331	12,766,389	13,263,833	13,427,976
Other Operating revenue	593,102	642,979	153,088	135,167	194,062
Total Revenue	10,312,710	10,036,310	12,919,477	13,399,000	13,622,038
Net profit before tax	1,246,400	1,076,147	2,064,099	877,715	1,351,151
Income tax Expense (Benefit)	422,006	278,811	513,038	363,111	309,790
Net Profit after tax	824,394	797,336	1,551,061	514,604	1,041,361
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	824,394	797,336	1,551,061	514,604	1,041,361
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	824,394	797,336	1,551,061	514,604	1,041,361
Retained Profit at Beginning	11,147,911	11,972,305	12,485,001	13,751,422	13,803,486
Total available for appropriation	11,972,305	12,769,641	14,036,062	14,266,026	14,844,847
Ordinary dividend provided for	-	284,640	284,640	462,540	462,540
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	-	284,640	284,640	462,540	462,540
Retained profit at year end	11,972,305	12,485,001	13,751,422	13,803,486	14,382,307

Communications (Fiji) Limited Statement of Financial Position - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	1,986,939	1,760,700	2,188,537	976,539	843,192
Trade receivables	2,104,367	2,021,334	2,153,813	2,678,650	2,650,983
Other receivables (From Related Parties)	-	-	-	-	-
Inventories	107,113	-	76,920	36,239	-
Short-term investment	593,584	284,462	500,000	-	-
Other assets	386,735	617,503	643,057	874,733	1,270,728
Total current assets	5,178,738	4,683,999	5,562,327	4,566,161	4,764,903
Non-currents assets					
Property, plant and equipment	6,019,559	8,438,332	9,422,548	11,308,609	15,428,706
Investment in associates & joint ventures	3,336,108	3,387,979	3,409,769	3,430,040	3,403,662
Future Income tax benefit	150,426	133,474	160,133	895,206	669,473
Intangible assets	1,345,358	1,305,001	1,268,573	1,236,675	1,241,278
Other (Financial Assets/Right-of-use assets)	1,585,371	1,495,696	1,381,808	2,942,356	1,951,070
Total non-current assets	12,436,822	14,760,482	15,642,831	19,812,886	22,694,189
Total Assets	17,615,560	19,444,481	21,205,158	24,379,047	27,459,092
Current liabilities					
Trade payables	208,126	187,082	259,259	174,647	56,636
Other payables and accruals	779,447	722,706	1,032,105	1,072,878	1,164,589
Lease liability	692,540	509,399	425,529	674,759	639,071
Bank overdraft	-	-	-	-	-
Contract liabilities	-	-	-	219,911	1,700
Provisions	153,810	194,692	191,759	189,222	152,845
Other	-	123,112	242,143	276,031	857,489
Total Current liabilities	1,833,923	1,736,991	2,150,795	2,607,448	2,872,330
Non-current liabilities					
Lease liability	916,276	1,086,930	1,058,701	2,422,677	1,462,352
Deferred tax liabilities	194,219	180,501	255,086	998,905	803,878
Provisions	33,735	20,494	25,207	27,027	23,246
Other	-	1,441,615	1,362,687	1,881,042	5,696,702
Total non-current liabilities	1,144,230	2,729,540	2,701,681	5,329,651	7,986,178
Total Liabilities	2,978,153	4,466,531	4,852,476	7,937,099	10,858,508
NET ASSETS	14,637,407	14,977,950	16,352,682	16,441,948	16,600,584
Equity					
Contributed equity	3,619,500	3,619,500	3,619,000	3,619,500	3,619,500
Reserves	(954,398)	(1,126,551)	(1,018,240)	(981,038)	(1,401,223)
Retained profits/accumulated losses	11,972,305	12,485,001	13,751,422	13,803,486	14,382,307
Equity attributable to members	14,637,407	14,977,950	16,352,182	16,441,948	16,600,584
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	14,637,407	14,977,950	16,352,182	16,441,948	16,600,584

Communications (Fiji) Limited Statement of Cash Flows - for the financial year ended 31st December					
	2020	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	10,597,730	10,754,202	13,205,703	13,319,361	13,124,305
Payment to suppliers and employees	(7,029,719)	(7,194,405)	(8,700,622)	(9,928,544)	(9,987,591)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(204,925)	(207,379)	(285,063)	(378,451)	(550,951)
Income tax paid	(387,508)	(449,694)	(334,311)	(459,028)	(392,947)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	2,975,578	2,902,724	3,885,707	2,553,338	2,192,816
Cash flows from investing activities					
Investment in Joint Venture	226,689	337,328	(174,165)	500,000	-
Acquisition of property, plant and equipment	-	-	-	(4,610)	(36,420)
Fixed asset acquisitions	(1,017,721)	(3,797,813)	(2,120,306)	(3,263,585)	(5,789,177)
Proceeds from sale of fixed assets & disposal of investments	53,408	163,231	44,699	26,227	103,574
Investment in term deposit	-	-	-	-	-
Dividends received	200,000	100,000	140,000	100,000	200,000
Proceeds from sale of shares	-	-	-	-	-
Interest Income Received	9,285	38,608	28,988	2,250	-
Net cash provided by investing activities	(528,339)	(3,158,646)	(2,080,784)	(2,639,718)	(5,522,023)
Cash flows from financing activities					
Advance to related parties	-	-	-	-	-
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	1,623,355	630,298	775,159	4,866,312
Repayment of borrowings and Lease principal	(947,902)	(881,454)	(1,666,991)	(1,383,776)	(1,377,280)
Dividends paid	-	(284,640)	(284,640)	(462,540)	(462,540)
Interest Paid	-	-	-	-	-
Net cash provided by financing activities	(947,902)	457,261	(1,321,333)	(1,071,157)	3,026,492
Net increase in cash held	1,499,337	201,339	483,590	(1,157,537)	(302,715)
Cash at beginning of year	611,169	1,986,939	1,760,700	2,188,537	976,539
Effects of exchange rate changes on cash	(123,567)	(427,578)	(55,753)	(54,461)	169,368
Cash at end of year	1,986,939	1,760,700	2,188,537	976,539	843,192

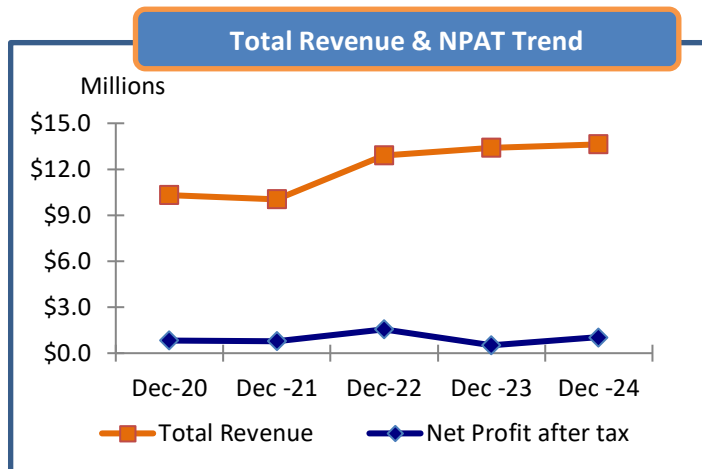
Profitability & Return Ratios					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Return on Equity (%)	5.63	5.32	9.49	3.13	6.27
Return on Assets (%)	9.59	7.15	12.44	5.36	7.15
EBIT Margin (%)	14.84	13.25	18.17	9.45	14.17
Net Profit Margin (%)	8.48	8.49	12.15	3.88	7.76

Liquidity & Working Capital Ratios					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Current Ratio (times)	2.82	2.70	2.59	1.75	1.66
Quick Ratio (times)	2.77	2.70	2.55	1.74	1.66
Solvency Ratio	1.08	0.66	0.80	0.39	0.30

Capital & Debt Structure Ratios					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Net Debt to Equity (%)	-2.58	-1.10	-4.31	12.90	7.58
Gearing (%)	22.41	32.67	32.17	52.20	70.70
Debt to Gross Cashflow (yrs)	0.54	0.55	0.38	1.21	0.96
Net Interest Cover (times)	7.37	7.38	9.00	3.33	3.45

Market Performance Ratios					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Earning Per Share (cents)	23.17	22.41	43.59	14.46	29.27
Price/Earning Ratio (times)	0.27	0.31	0.16	0.47	0.22
Dividend Per Share (cents)	-	0.08	0.08	0.13	0.13
Dividend Yield (%)	-	1.15	1.16	1.91	2.02
NT Asset Per Share (\$)	3.74	3.84	4.24	4.27	4.32
Cashflow Per Share (\$)	0.84	0.82	1.09	0.72	0.62

Stock Market Information					
Year to	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Last Sale Price	6.22	6.95	6.90	6.80	6.45
52 Week: Low (\$)	6.22	6.22	6.75	6.65	6.45
High (\$)	6.22	6.95	7.00	6.90	6.80
No of Trades	-	23	20	18	8
Volume of Share Traded	-	15,900	7,952	13,055	1,438
Value of Shares Traded (\$)	-	108,722	54,271	87,514	9,482
Market Capitalisation (\$m)	22.13	24.73	24.55	24.19	22.95


2024 Performance Highlights

\$13.43 million

+1%

Revenue

\$1.04 million

+102%

NPAT

\$27.46 million

+13%

Total Assets

\$16.60 million

+1%

Total Equity