



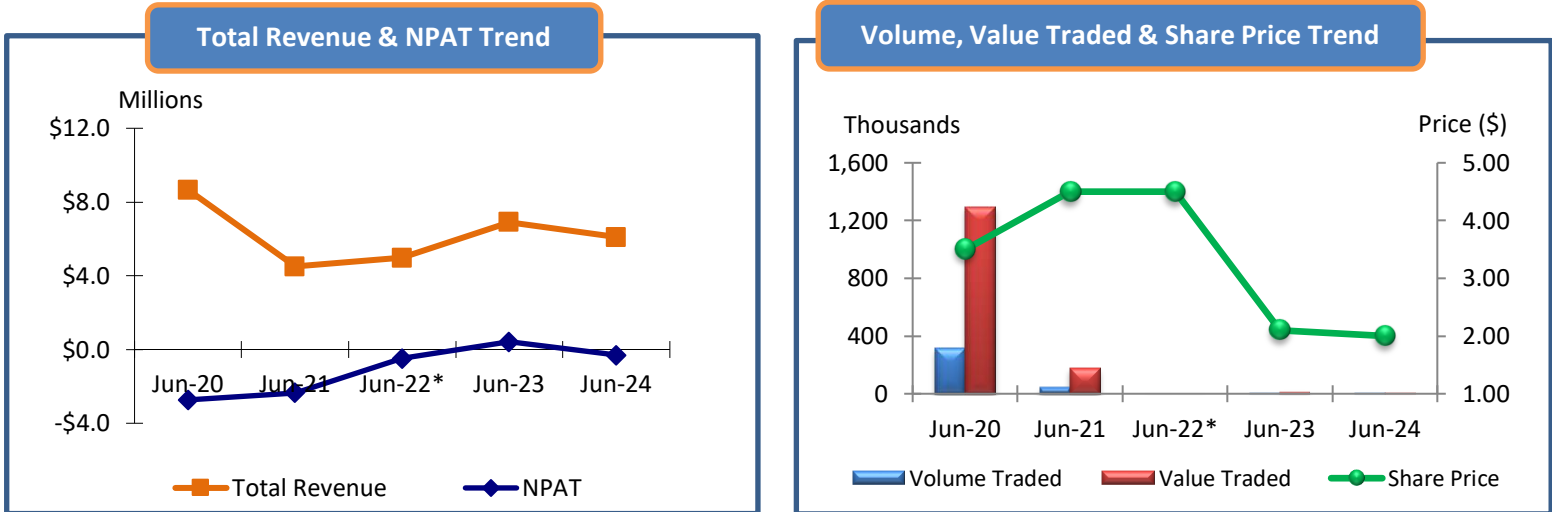
FIJI TELEVISION LIMITED (FTV) FINANCIAL ANALYSIS FOR THE YEARS ENDING 30 JUNE 2020 - 2024



Fiji Television Limited Statement of Financial Performance - for the financial year ended 30th June					
	2020*	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Revenue	8,043,223	3,886,609	4,498,906	5,651,896	5,031,029
Other Operating revenue	616,698	621,014	470,148	1,253,693	1,060,257
Total Revenue	8,659,921	4,507,623	4,969,054	6,905,589	6,091,286
Net profit before tax	(2,698,882)	(2,448,899)	(609,141)	379,353	(304,676)
Capital Gains tax expense	-	-	-	-	-
Income tax Expense	(35,234)	101,338	128,582	42,586	-
Net Profit after tax	(2,734,116)	(2,347,561)	(480,559)	421,939	(304,676)
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	(2,734,116)	(2,347,561)	(480,559)	421,939	(304,676)
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	(2,734,116)	(2,347,561)	(480,559)	421,939	(304,676)
Retained Profit at Beginning	2,327,210	(921,906)	(3,269,467)	(3,750,026)	(3,180,481)
Adjustments to opening RE					
Total available for appropriation	(406,906)	(3,269,467)	(3,750,026)	(3,328,087)	(3,485,157)
Ordinary dividend provided for	515,000	-	-	-	-
Impact of new accounting standards	-	-	-	-	-
Transfer to general reserves	-	-	-	147,606	-
Total appropriations	515,000	-	-	-	-
Retained profit at year end	(921,906)	(3,269,467)	(3,750,026)	(3,180,481)	(3,485,157)

Fiji Television Limited Statement of Financial Position - for the financial year ended 30th June					
	2020*	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	829,803	918,357	1,332,502	1,906,384	203,084
Trade receivables	516,905	384,756	636,574	701,596	1,035,469
Other receivables	649,633	354,324	775,838	341,451	313,028
Inventories	21,695	181,973	165,702	132,047	254,565
Short-term investment	5,850,000	5,850,000	5,100,000	5,100,000	5,100,000
Current tax asset	-	188,652	224,364	238,224	276,100
Total current assets	7,868,036	7,878,062	8,234,980	8,419,702	7,182,246
Non-currents assets					
Property, plant and equipment	4,107,354	3,227,840	2,772,788	1,648,772	1,338,172
Contract costs	-	-	-	-	-
Available for sale investments	3,110	3,150	3,425	3,380	3,290
Future Income tax benefit	41,633	-	-	-	-
Intangible assets	18,348	11,005	3,661	-	-
Right of use assets	1,190,328	963,326	768,685	1,060,246	980,486
Investment property	388,907	388,907	388,907	-	-
Total non-current assets	5,749,680	4,594,228	3,937,466	2,712,398	2,321,948
Total Assets	13,617,716	12,472,290	12,172,446	11,132,100	9,504,194
Current liabilities					
Trade payables	2,389,481	2,884,836	2,405,117	1,339,731	1,171,889
Other payables and accruals	398,932	1,274,604	1,887,088	1,792,338	796,592
Current tax liabilities	170,613	-	-	-	-
Borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Employee entitlements	89,541	282,799	615,687	73,699	45,941
Contract & Lease liabilities	247,064	192,470	177,004	218,459	305,136
Total Current liabilities	3,295,631	4,634,709	5,084,896	3,424,227	2,319,558
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Borrowings	-	-	-	-	-
Deferred tax liabilities	-	121,596	28,726	-	-
Employee entitlements	-	-	-	-	-
Lease liabilities	1,156,081	899,936	722,932	970,497	752,026
Total non-current liabilities	1,156,081	1,021,532	751,658	970,497	752,026
Total liabilities	4,451,712	5,656,241	5,836,554	4,394,724	3,071,584
NET ASSETS	9,166,004	6,816,049	6,335,892	6,737,376	6,432,610
Equity					
Contributed equity	10,300,000	10,300,000	10,300,000	10,300,000	10,300,000
Reserves	(212,090)	(214,484)	(214,082)	(382,143)	(382,233)
Retained profits/accumulated losses	(921,906)	(3,269,467)	(3,750,026)	(3,180,481)	(3,485,157)
Equity attributable to members	9,166,004	6,816,049	6,335,892	6,737,376	6,432,610
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	9,166,004	6,816,049	6,335,892	6,737,376	6,432,610

* Financial figures for 2018-2020 has been restated after recall of 2020 audited financial statements



Fiji Television Limited Statement of Cash Flows - for the financial year ended 30th June					
	2020*	2021	2022	2023	2024
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Receipts from customers	8,914,520	4,930,235	5,129,038	6,469,746	5,496,992
Payment to suppliers and employees	(8,214,375)	(4,782,506)	(4,126,324)	(5,799,282)	(6,541,246)
Dividend received	-	-	-	-	-
Income tax refund	-	-	-	-	-
Borrowing costs	-	-	-	-	-
Income tax paid	-	-	-	(20,540)	(4,368)
Insurance Proceeds	-	-	-	-	-
Interest Paid	(125,715)	(64,518)	(85,462)	(81,171)	(83,228)
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	574,430	83,211	917,252	568,753	(1,131,850)
Cash flows from investing activities					
Purchase of investments	(97,892)	-	-	-	-
Fixed asset acquisitions	(41,935)	(37,861)	(1,204,594)	(210,405)	(384,209)
Proceeds from disposal of fixed assets & investments	-	55,875	752,293	4,130	-
Investment in term deposit	(143,906)	-	-	-	-
Interest received	246,285	222,308	140,249	63,488	72,100
Acquisition of contract equipment	-	-	-	-	-
Proceeds from sale of investment, property, net.	-	-	-	341,000	-
Proceeds from sale of shares (Nugini Ltd)	-	-	-	-	-
Net cash provided by investing activities	(37,448)	240,322	(312,052)	198,213	(312,109)
Cash flows from financing activities					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(515,000)	-	-	-	-
Other (Payments of lease liabilities)	(135,229)	(224,893)	(184,220)	(192,005)	(259,341)
Net cash provided by financing activities	(650,229)	(224,893)	(184,220)	(192,005)	(259,341)
Net increase in cash held	(113,247)	98,640	420,980	574,961	(1,703,300)
Cash at beginning of year	945,026	829,803	918,357	1,332,502	1,906,384
Effects of exchange rate changes on cash	(1,976)	(10,086)	(6,835)	(1,079)	-
Cash at end of year	829,803	918,357	1,332,502	1,906,384	203,084

Profitability & Return Ratios					
Year	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24
Return on Equity (%)	(29.83)	(34.44)	(7.58)	6.26	(4.74)
Return on Assets (%)	-	(44.57)	(11.57)	9.62	(6.99)
EBIT Margin (%)	-	(65.41)	(14.76)	7.02	(5.83)
Net Profit Margin (%)	(33.99)	(60.40)	(10.68)	7.47	(6.06)
-15%					

Liquidity & Working Capital Ratios					
Year	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24
Current Ratio (times)	2.39	1.70	1.62	2.46	3.10
Quick Ratio (times)	2.38	1.66	1.59	2.42	2.99
Days Debtors (days)	36	42	41	43	63
Days Creditors (days)	94	248	215	121	91
Solvency Ratio (%)	(31.44)	(21.20)	12.48	44.36	19.45

Capital & Debt Structure Ratios					
Year	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24
Net Debt to Equity (%)	(9.05)	(13.47)	(21.03)	(28.30)	(3.16)
Gearing (%)	48.67	83.12	92.17	65.23	47.75
Debt to Gross Cashflow (yrs)	0.00	0.00	0.00	0.00	0.00
Net Interest Cover (times)	-	17.48	-	22.45	(26.38)
-32%					

Market Performance Ratios					
Year	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24
Earning Per Share (cents)	-26.54	-22.79	-4.67	4.10	-2.96
Price/Earning Ratio (times)	-13.19	-19.74	-96.45	51.26	-67.61
Dividend Per Share (cents)	5.00	0.00	0.00	0.00	0.00
Dividend Yield (%)	1.43	0.00	0.00	0.00	0.00
NT Asset Per Share (\$)	0.89	0.66	0.61	0.65	0.62
Cashflow Per Share (\$)	0.06	0.01	0.09	0.06	(0.11)

Stock Market Information					
Year to	Jun-20	Jun-21	Jun-22*	Jun-23	Jun-24
Last Sale Price	3.50	4.50	4.50	2.10	2.00
52 Week: Low (\$)	3.28	3.25	4.50	2.10	2.00
High (\$)	5.50	5.30	4.50	4.50	2.10
No of Trades	50	58	-	9	2
Volume of Share Traded	315,404	43,512	-	3,909	189
Value of Shares Traded (\$)	1,297,791	176,530	-	11,299	377
Market Capitalisation (\$m)	36.05	46.35	46.35	21.63	20.60

*For the period June 2022, there were no trading executed as the security was under trading suspension.

2024 Performance Highlights
(comparison to 2023)

