

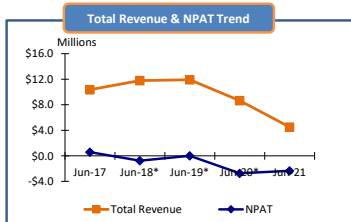


Fiji Television Limited Statement of Financial Performance - for the financial year ended 30th June					
	2017	2018*	2019*	2020*	2021
	\$	\$	\$	\$	\$
Revenue	9,475,507	10,990,216	11,158,733	8,043,223	3,886,609
Other Operating revenue	877,573	796,753	755,014	616,698	621,014
Total Revenue	10,357,080	11,786,969	11,913,747	8,659,921	4,507,623
Net profit before tax	224,787	(422,838)	148,151	(2,698,882)	(2,448,899)
Capital Gains tax expense	32,362	-	-	-	-
Income tax Expense	317,985	(343,966)	(136,639)	(35,234)	101,338
Net Profit after tax	575,134	(766,804)	11,512	(2,734,116)	(2,347,561)
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	575,134	(766,804)	11,512	(2,734,116)	(2,347,561)
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	575,134	(766,804)	11,512	(2,734,116)	(2,347,561)
Retained Profit at Beginning	6,965,573	4,637,802	3,149,998	2,327,210	(921,906)
Adjustments to opening RE	-	-	-	-	-
Total available for appropriation	7,540,707	3,870,998	3,161,510	(406,906)	(3,269,467)
Ordinary dividend provided for Impact of new accounting standards	3,089,998	721,000	834,300	515,000	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	3,089,998	721,000	834,300	515,000	-
Retained profit at year end	4,450,709	3,149,998	2,327,210	(921,906)	(3,269,467)

Fiji Television Limited Statement of Cash Flows - for the financial year ended 30th June					
	2017	2018*	2019*	2020*	2021
	\$	\$	\$	\$	\$
Cash flows from operating activities	10,535,078	10,889,431	9,586,694	8,914,520	4,930,235
Receipts from customers	(12,035,144)	(5,678,029)	(10,795,669)	(8,214,375)	(4,782,506)
Payment to suppliers and employees	-	-	-	-	-
Dividend received	-	-	-	-	-
Income tax refund	-	(78,762)	(135,144)	-	-
Borrowing costs	-	-	-	-	-
Income tax paid	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-
Interest Paid	-	-	-	(125,715)	(64,518)
Payments relating to extraord. item	-	-	-	-	-
Net cash provided by operating activities	(1,500,066)	5,132,640	(1,344,119)	574,430	83,211
Cash flows from investing activities	-	-	(102,108)	(97,892)	-
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(659,982)	(1,861,303)	(474,398)	(41,935)	(37,861)
Proceeds from disposal of fixed assets & investments	65,800	-	32,661	-	55,875
Investment in term deposit	-	(4,900,000)	-	(143,906)	-
Interest received	-	-	220,177	246,285	222,308
Acquisition of contract equipment	(19,347)	-	-	-	-
Proceeds from sale of shares (Nugini Ltd)	-	-	-	-	-
Net cash provided by investing activities	(613,529)	(6,761,303)	(323,668)	(37,448)	240,322
Cash flows from financing activities	-	-	-	-	-
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	147,884	-	-	-	-
Repayment of borrowings	(310,540)	(457,701)	-	-	-
Dividends paid	(3,089,998)	(721,000)	(834,300)	(515,000)	-
Other (Payments of lease liabilities)	-	(260,562)	(142,428)	(135,229)	(224,893)
Net cash provided by financing activities	(3,252,654)	(1,439,263)	(976,728)	(650,229)	(224,893)
Net increase in cash held	(5,366,249)	(3,067,926)	(2,644,515)	(113,247)	98,640
Cash at beginning of year	12,826,714	7,417,334	3,597,801	945,026	829,803
Effects of exchange rate changes on cash	(43,131)	(1,607)	(8,260)	(1,976)	(10,086)
Cash at end of year	7,417,334	4,347,801	945,026	829,803	918,357

Fiji Television Limited Statement of Financial Position - for the financial year ended 30th June					
	2017	2018*	2019*	2020*	2021
	\$	\$	\$	\$	\$
Current Assets	6,667,334	3,597,801	945,026	829,803	918,357
Cash Assets	1,617,761	1,962,644	1,059,409	516,905	384,756
Trade receivables	2,722,337	1,608,392	1,916,970	649,633	354,324
Other receivables	243,588	170,100	244,086	21,695	181,973
Inventories	750,000	5,650,000	5,752,108	5,850,000	5,850,000
Short-term investment	-	-	-	-	-
Current tax asset	-	-	-	-	188,652
Total current assets	12,001,020	12,988,937	9,917,599	7,868,036	7,878,062
Non-currents assets	4,414,874	5,513,227	5,155,939	4,107,354	3,227,840
Property, plant and equipment	257,201	-	-	-	-
Contract costs	2,000	2,410	2,900	3,110	3,150
Available for sale investments	342,277	-	14,287	41,633	-
Future Income tax benefit	-	33,028	25,688	18,348	11,005
Intangible assets	-	1,498,805	1,309,984	1,190,328	963,326
Right of use assets	-	280,000	245,000	388,907	388,907
Investment property	-	-	-	-	-
Total non-current assets	5,016,352	7,327,470	6,753,798	5,749,680	4,594,228
Total Assets	17,017,372	20,316,407	16,671,397	13,617,716	12,472,290
Current liabilities	995,115	2,557,077	1,746,479	2,389,481	2,884,836
Trade payables	1,193,239	973,090	835,894	398,932	1,274,604
Other payables and accruals	28,515	17,521	113,805	170,613	-
Current tax liabilities	189,772	-	-	-	-
Borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Employee entitlements	50,767	160,239	155,564	89,541	282,799
Contract & Lease liabilities	-	1,935,788	142,428	247,064	192,470
Total Current liabilities	2,457,408	5,643,715	2,994,170	3,295,631	4,634,709
Non-current liabilities	-	-	-	-	-
Term loan - secured - unsecured	-	-	-	-	-
Borrowings	267,929	-	-	-	-
Deferred tax liabilities	-	22,477	-	-	121,596
Employee entitlements	34,384	-	-	-	-
Lease liabilities	-	1,402,771	1,260,341	1,156,081	899,936
Total non-current liabilities	302,313	1,425,248	1,260,341	1,156,081	1,021,532
Total liabilities	2,759,721	7,068,963	4,254,511	4,451,712	5,656,241
NET ASSETS	14,257,651	13,247,444	12,416,886	9,166,004	6,816,049
Equity	10,300,000	10,300,000	10,300,000	10,300,000	10,300,000
Contributed equity	(213,058)	(202,554)	(210,324)	(212,090)	(214,484)
Reserves	4,450,709	3,149,998	2,327,210	(921,906)	(3,269,467)
Retained profits/accumulated losses	14,537,651	13,247,444	12,416,886	9,166,004	6,816,049
Equity attributable to members	-	-	-	-	-
OEI in Controlled Entities	-	-	-	-	-
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	14,537,651	13,247,444	12,416,886	9,166,004	6,816,049

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



Profitability & Return Ratios					
Year	Jun-17	Jun-18*	Jun-19*	Jun-20*	Jun-21
Return on Equity (%)	3.96	(5.79)	0.09	(29.83)	(34.44)
Return on Assets (%)	2.34	(2.70)	0.63	(40.19)	(45.48)
EBIT Margin (%)	2.37	(2.72)	0.57	(34.67)	(66.75)
Net Profit Margin (%)	6.07	(6.98)	0.10	(33.99)	(60.40)

Liquidity & Working Capital Ratios					
Year	Jun-17	Jun-18*	Jun-19*	Jun-20*	Jun-21
Current Ratio (times)	4.88	2.30	3.31	2.39	1.70
Quick Ratio (times)	4.78	2.27	3.23	2.38	1.66
Days Debtors (days)	61	59	49	36	42
Days Creditors (days)	61	59	70	94	248
Solvency Ratio (%)	61.37	5.79	24.43	(31.44)	(21.20)

Capital & Debt Structure Ratios					
Year	Jun-17	Jun-18*	Jun-19*	Jun-20*	Jun-21
Net Debt to Equity (%)	(42.71)	(27.16)	(7.61)	(9.05)	(13.47)
Gearing (%)	18.98	53.49	34.33	48.67	83.12
Debt to Gross Cashflow (yrs)	-0.31	0.00	0.00	0.00	0.00
Net Interest Cover (times)	(790.50)	(2.42)	(0.74)	31.12	17.84

Market Performance Ratios					
Year	Jun-17	Jun-18*	Jun-19*	Jun-20*	Jun-21
Earning Per Share (cents)	5.58	-7.44	0.11	-26.54	-22.78
Price/Earning Ratio (times)	32.95	-31.97	3220.99	-13.19	-19.74
Dividend Per Share (cents)	30.00	7.00	8.10	5.00	0.00
Dividend Yield (%)	16.30	2.94	2.25	1.43	0.00
NT Asset Per Share (\$)	1.38	1.28	1.20	0.89	0.66
Cashflow Per Share (\$)	(0.15)	0.50	(0.13)	0.06	0.01

Stock Market Information					
Year to	Jun-17	Jun-18*	Jun-19*	Jun-20*	Jun-21
Last Sale Price	1.84	2.38	3.60	3.50	4.50
52 Week: Low (\$)	1.00	1.84	2.30	3.28	3.25
High (\$)	2.39	2.38	3.60	5.50	5.30
No of Trades	15	50	40	50	58
Volume of Share Traded	18,770	127,966	502,574	315,404	43,512
Value of Shares Traded (\$)	30,771	274,678	1,205,434	1,297,791	176,530
Market Capitalisation (\$m)	18.95	24.51	37.08	36.05	46.35

