

STATEMENT TO THE SOUTH PACIFIC STOCK EXCHANGE

21st August 2015

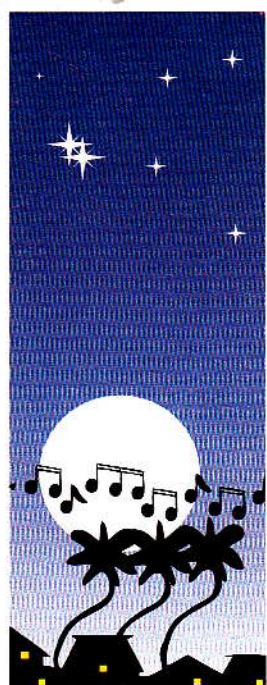
Communications Fiji LTD Announces Positive Result for First Six Months of 2015

South Pacific radio and entertainment conglomerate Communications Fiji Ltd (CFM) announced a group after tax profit for the six months to June 30th, 2015 of \$432,929 (2014: \$417,071).

Chairman Matt Wilson said the result indicated steady growth. "After a relatively slow start to the year revenue picked up strongly and we expect that trend to continue for the rest of the year," Mr Wilson said.

In Papua New Guinea, CFM's subsidiary PNG FM LTD, recorded a good increase in profits for the first six months in comparison to 2014. "There is some uncertainty about the Papua New Guinea economy going forward. However, we have been in the market for 21 years and remain confident of the long term prospects for PNG".

PNG FM's investment in cinema company Paradise Cinemas Ltd recorded a loss for the first six months. "Its new cinemas at Waigani Central in Port Moresby continue to be a challenge. A recent fire at the Waigani complex, while not damaging the cinemas, resulted in a month's shut down", said Mr Wilson.



FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

TOTAL EVENT CO.

fjivillage.com

CFL CinemADs

Communications

Fiji Limited

parent company of:

Fiji: FM96, Legend FM,
Navtarang, Radio Sargam,
VITI FM, Total Event Company,
CFL CinemADs & fjivillage.com

PNG: Nau FM, Yumi FM
& Legend FM

SUVA

HEAD OFFICE

231 Waimanu Rd, Suva, Fiji.
Private Mail Bag, Suva

Telephone: (679) 331 4766

Fax: (679) 330 3748

Website: fjivillage.com
& cfl.com.fj

LAUTOKA

1st Floor, 5 Tukani Street
Above Bank of Baroda, Namoli

House Complex, Lautoka

Telephone: (679) 666 4966

Fax: (679) 666 4996

LABASA

10 Rosawa Street

Labasa, Fiji

Telephone: (679) 881 2791

Fax: (679) 881 2177

"We are concerned about this investment but remain convinced that it will deliver returns in the long term. We are in discussion with the other shareholders about appropriate actions to be taken and as a matter of good governance impairment tests will be conducted".

A handwritten signature in black ink, appearing to read "M Wilson", written over a horizontal line.

Matt Wilson

Chairman

A handwritten signature in black ink, appearing to read "W Parkinson", written over a horizontal line.

William Parkinson

Managing Director

Appendix D: HALF Year Financial Statement

Name of Listed Company: COMMUNICATIONS (FIJI) LIMITED and Subsidiary

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

PROFIT & LOSS STATEMENT (Unaudited)

FOR THE PERIOD ENDED 30 JUNE 2015

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/paid

(f) Preference dividend provided for

(g) Transfer to general reserves

(h) Total appropriations

(i) Prior year adjustment

(j) Retained profit at year end

CONSOLIDATED		
Current Half Year F\$	*Increase/ Decrease %	Previous corresponding half year F\$
5,709,863	6%	5,409,039
685,283	34%	509,908
6,395,146	8%	5,918,947
446,661	-21%	562,073
(13,732)	-91%	(145,002)
432,929	4%	417,071
-		-
432,929	4%	417,071
432,929	4%	417,071
7,303,450		6,184,293
7,736,379	-	6,601,364
(284,640)		(177,900)
-		-
-		-
-		-
-		-
7,451,739	16%	6,423,464

5. Earnings Per Share

- (a) Basic earnings per share
- (b) Diluted earnings per share

0.12	4%	0.12

*Delete as required

.....
Chairman

.....
Director

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015 (Unaudited)

	CONSOLIDATED		
	At end of current period end F\$	As shown in last Annual Report F\$	If yearly as shown in last Half Yearly Report F\$
6. CURRENT ASSETS			
(a) Cash Assets	385,716	379,585	123,858
(b) Trade and other receivables	1,623,493	2,703,068	2,254,802
(c) Current tax assets	448,850	259,763	139,258
(d) Inventories	43,926	38,279	68,561
(e) Short-term investment	-	-	-
(f) Other assets	650,749	386,534	711,230
(g) Total Current Assets	3,152,734	3,767,229	3,297,709
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	6,474,417	6,451,484	6,056,964
(i) Long-term investment	2,487,327	1,943,848	2,511,936
(j) Related party receivables	938,727	-	-
(k) Future income tax benefit	-	-	63,195
(l) Intangible assets	1,607,616	1,637,317	1,661,570
(m) Financial assets	591,884	591,884	591,884
(n) Total Non-Current Assets	12,099,971	10,624,533	10,885,549
(o) Total Assets	15,252,705	14,391,762	14,183,258
7. CURRENT LIABILITIES			
(a) Trade payables	1,523,963	1,111,611	1,605,001
(b) Other payables and accruals	-	-	-
(c) Current tax liabilities	-	-	-
(d) Interest-bearing borrowings	521,948	790,684	858,062
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Employee benefit liabilities	239,349	205,431	169,982
(j) Other	-	-	-
(k) Total Current Liabilities	2,285,260	2,107,726	2,633,045
NON-CURRENT LIABILITIES			
(l) Term loan - secured	833,268	1,073,360	1,191,737
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	95,011	95,541	160,511
(p) Provisions	-	-	-
(q) Other	-	-	-
(r) Total Non-Current Liabilities	928,279	1,168,901	1,352,248
(s) Total Liabilities	3,213,539	3,276,627	3,985,293
(t) NET ASSETS	12,039,166	11,115,135	10,197,965
8. EQUITY			
(a) Contributed equity	3,558,000	3,558,000	3,558,000
(b) Reserves	1,029,427	253,665	216,501
(c) Retained profits/accumulated losses	7,451,739	7,303,450	6,423,464
(d) Equity Attributable to Members	12,039,166	11,115,135	10,197,965
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	12,039,166	11,115,135	10,197,965

*Delete as required



.....
Chairman


.....
Director

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2015 (Unaudited)

	CONSOLIDATED	
	Current half year F\$	Previous corresponding Half year F\$
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	7,164,937	6,311,721
(b) Cash Payments	(5,134,320)	(4,706,200)
(c) Interest Received	-	-
(d) Dividend Received	-	-
(e) Interest Paid	(48,955)	(54,948)
(f) Income Tax Paid	(203,349)	(441,938)
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	1,778,313	1,108,635
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(493,984)	(185,408)
(b) Acquisition of Intangibles Assets	(13,954)	-
(c) Investment in Joint Venture	-	(973,899.00)
(d) Long Term Deposit	-	-
(e) Audio Visual Production	-	-
(f) Proceeds from Sale of Associate/Dividend	100,000	-
(g) Proceed from Sale of Investment	-	-
(h) Net Cash (Outflow) from Investing Activities	(407,938)	(1,159,307)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(284,641)	(320,220)
(b) Net (Repayment)/proceeds of Secured Loan	(508,828)	280,619
(c) Proceed from Issue of Shares	-	-
(d) Loan to related party	(568,154)	-
(e) Repayment of Lease Principal	-	0
(f) Net Cash (Outflow)/Inflow from Financing Activities	(1,361,623)	(39,601)
12. NET INCREASE/(DECREASE) IN CASH HELD	8,752	(90,273)
(a) Cash/(Overdraft) at beginning of year	379,585	222,065
(b) Effects of exchange rate changes on opening cash balances	(2,621)	(7,934)
(c) Cash/(Overdraft) at end of year	385,716	123,858

*Delete as required


.....
Chairman


.....
Director