

FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

TOTAL EVENT CO.

fijivillage.com

CFL CinemADs

**Communications
Fiji Limited**

parent company of:

Fiji: FM96, Legend FM,

Navtarang, Radio Sargam,

VITI FM, Total Event Company,

CFL CinemADs & fijivillage.com

PNG: Nau FM, Yumi FM

& Legend FM

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Statement to the South Pacific Stock Exchange

24th August 2017

CFL ANNOUNCES DIVIDEND AND HALF YEAR RESULTS

JUNE 30TH 2017

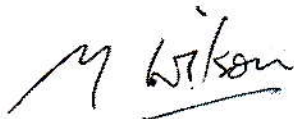
The South Pacific's largest radio broadcast conglomerate Communications Fiji Ltd today announced a half year net profit after tax to June 30th, 2017 of \$1,205,170. This compares with a loss of (\$10,700) for the same period in 2016.

Chairman, Matt Wilson said the result was driven by an improvement in the company's operational profits that increased by 81% to \$558,050 (2016: \$308,186). This reflected a better performance from both its Fiji and PNG media operations. "We are pleased with our Fiji result, considering that we are comparing it with a very buoyant first six months in 2016".

While the Papua New Guinea market continues to be a challenge, PNG FM Ltd has managed to stabilize performance and show a small profit against a loss of for the first six months of last year. "With the elections recently completed, there will be an improvement in this important market. However, we recognize that Papua New Guinea, despite its huge potential, faces a number of significant economic challenges".

As previously announced, the sale of Communications Fiji Ltd's shares in iPAC Communications Ltd (Unwired Fiji) had the biggest impact on CFL's six month result with a net gain of \$659,371 recorded. "The sale also means that CFL is cashed up and over the next three months we will be reviewing various investment options", said Mr Wilson.

The board announced an interim dividend of 8 cents per share. This will go ex benefit September 5th, the registry will close September 14th and dividends will be paid out September 22nd.



MATT WILSON

Chairman



WILLIAM PARKINSON

Executive 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 FOR THE PERIOD ENDED 30 JUNE 2017

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

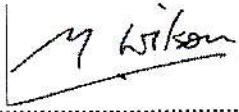
CONSOLIDATED		
Current Half Year F\$	*Increase/ Decrease %	Previous corresponding half year F\$
5,098,057	1%	5,035,883
783,212	55%	506,213
5,881,269	6%	5,542,096
1,278,977	3952%	31,561
(73,807)	75%	(42,261)
1,205,170	-11363%	(10,700)
-		-
1,205,170	-11363%	(10,700)
1,205,170	-11363%	(10,700)
6,711,918		8,332,003
7,917,088		8,321,303
(426,961)		(284,640)
-		-
-		-
-		-
-		-
7,490,127	-7%	8,036,663

5. Earnings Per Share

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

0.339	-11363%	(0.003)

*Delete as required



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Chairman



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Executive Director

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 30 JUNE 2017

	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	979,830	1,405,902	1,120,228
(b) Trade and other receivables	1,525,772	2,076,779	1,930,614
(c) Current tax assets	393,285	294,139	61,958
(d) Inventories	-	-	4,255
(e) Financial assets	1,251,255	-	-
(f) Other assets	461,907	364,785	419,574
(g) Total Current Assets	4,612,049	4,141,605	3,536,629
NON-CURRENT ASSETS			
(h) Property, plant and equipment	5,788,681	5,957,360	5,740,000
(i) Long-term investment	2,117,561	2,036,629	2,080,133
(j) Related party receivables	-	-	83,758
(k) Future income tax benefit	71,109	73,856	925,779
(l) Intangible assets	1,443,638	1,469,767	1,513,057
(m) Financial assets	-	591,864	591,884
(n) Total Non-Current Assets	9,420,989	10,129,496	10,914,611
(o) Total Assets	14,033,038	14,271,101	14,451,240
7. CURRENT LIABILITIES			
(a) Trade payables	1,701,429	1,183,840	1,674,166
(b) Other payables and accruals	-	-	-
(c) Current tax liabilities	-	-	55,568
(d) Interest-bearing borrowings	839,281	973,215	485,186
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Employee benefit liabilities	123,069	156,183	256,592
(j) Other	-	-	-
(k) Total Current Liabilities	2,663,779	2,313,238	2,471,512
NON-CURRENT LIABILITIES			
(l) Term loan - secured	382,220	1,683,550	382,220
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	173,475	134,605	167,342
(p) Provisions	-	-	-
(q) Other	107,567	113,964	303,782
(r) Total Non-Current Liabilities	663,262	1,932,119	853,344
(s) Total Liabilities	3,327,041	4,245,357	3,324,856
(t) NET ASSETS	10,705,997	10,025,744	11,126,384
8. EQUITY			
(a) Contributed equity	3,558,000	3,558,000	3,558,000
(b) Reserves	(342,130)	(244,174)	(468,279)
(c) Retained profits/accumulated losses	7,490,127	6,711,918	8,036,663
(d) Equity Attributable to Members	10,705,997	10,025,744	11,126,384
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	10,705,997	10,025,744	11,126,384

*Delete as required


Chairman


Executive Director

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2017

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\$	Previous corresponding Half year F\$
6,432,276	5,975,513
(4,451,367)	(4,493,847)
-	-
-	-
(19,376)	(28,875)
(144,145)	(50,000)
-	-
1,817,388	1,402,791

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Acquisition of Intangibles Assets
- (c) Investment in Joint Venture
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate/Dividend
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(323,065)	(205,135)
(19,511)	(1,155)
-	-
-	-
-	-
-	-
-	-
-	-
(342,576)	(206,290)

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Net (Repayment)/proceeds of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Loan to related party
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities**

(426,961)	(284,640)
(1,435,264)	(205,836)
-	-
-	-
-	-
(1,862,225)	(490,476)
(387,413)	706,025
1,405,902	432,845
(38,659)	(18,642)
979,830	1,120,228

12. NET INCREASE/(DECREASE) IN CASH HELD

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

*Delete as required


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Chairman


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Executive Director

APPENDIX F

**A GUIDELINE ON DIVIDEND ANNOUNCEMENT
COMMUNICATIONS FIJI LIMITED DECLARATION OF DIVIDEND**

Communication Fiji Limited is pleased to announce a 1st interim Dividend for the six months period ended
30th June 2017

Date of Closure of Registry	14 th September 2017
Date of Ex-Benefit	5 th September 2017
Date of Payment of Dividends	22 nd September 2017

	Current	Previous
Dividend per share	8 cents	12 cents
Amount of Dividend (\$)	284,640	426,960

	Current	Previous
Turnover	5,098,057	5,035,883
Net (Loss)/Profit Before Tax	1,278,977	31,564
Income from other sources	783,212	506,213
Income tax benefit/(Expense)	(73,807)	(42,261)
Net (Loss)/profit after tax	1,205,170	(10,697)

CHAIRMAN/ CHIEF EXECUTIVE OFFICER/ COMPANY SECRETARY'S COMMENTS.

REFER TO ANNOUNCEMENT MADE (STATEMENT TO THE SOUTH PACIFIC STOCK EXCHANGE)

Signed  (Executive Director)

Signed  (Company Secretary)