

Statement to the South Pacific Stock Exchange

March 12th 2019

COMMUNICATIONS FIJI LTD

Announces another record breaking results for 2018!

Communications Fiji Ltd (CFL), the South Pacific's largest radio broadcaster, announced today record breaking results for the financial year ending December 31st 2018.

CFL delivered a final group profit after tax of \$2,943,789 (2017: 2,922,934) " We are of course delighted with the result as it reflects an improvement in performance in both Fiji and Papua New Guinea. The result is particularly impressive as the previous year included a substantial gain on the sale of shares in iPAC Communications Ltd (\$659,371)" said Executive Chairman William Parkinson.

In Fiji, Communication Fiji Ltd's pretax operational profit increased to \$1,870,574 (2017: \$1,739,407). "We have had a couple of excellent years in Fiji and to continue to see growth in 2018 was exceptional".

The company's 100% subsidiary in Papua New Guinea PNG FM Ltd also delivered significant growth on 2018.

"We have had some challenges in Papua New Guinea in recent years but the PNG FM team delivered a great result last year "said Mr. Parkinson. Profit before tax increased to K1,938,086 (2017: K1,262,313).

The result was assisted by a very good performance from 231 Waimanu Rd Pte Limited, (CFL holds a 50% shareholding in this venture). "This company owns and operates the building from which we run the stations "said Mr. Parkinson. In 2018 the company delivered a profit after tax of \$1,463,917(2017: \$256,027). The result was boosted by a significant increase in the fair value of the property by \$1,605,028.

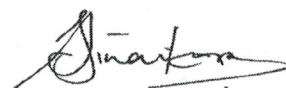
Communications Fiji Ltd also announced a final dividend of 12 cents per share. This follows an earlier interim dividend of 8 cents per share paid out midyear and a second interim dividend of 10 cents per share paid out in January 2019 bring the total dividend paid out for the year to 30 cents per share.

Communications Fiji Ltd shares will go ex-dividend on March 22nd. The share registry will close April 1st and the dividend will be paid out April 9th.

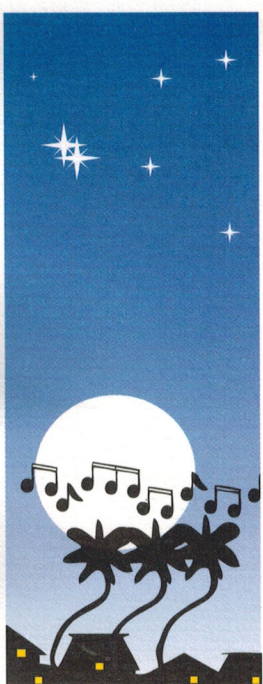
Signed audited financials will be released later. However, we have attached Appendix D for your immediate reference.



WILLIAM PARKINSON
Executive Chairman



Seini Tinaikoro
Company Secretary



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

SUVA

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APPENDIX F

A GUIDELINE ON DIVIDEND ANNOUNCEMENT COMMUNICATIONS FIJI LIMITED DECLARATION OF DIVIDEND

Communication Fiji Limited is pleased to announce a Final Dividend for the year ending
31st December 2018

Date of Closure of Registry	1 st April 2019
Date of Ex-Benefit	22 nd March 2019
Date of Payment of Dividends	9 th April 2019

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

	Current	Previous
Turnover	12,286,547	11,609,894
Net Profit/(Loss) Before Tax	3,483,544	3,411,183
Income from other sources	1,542,626	1,397,361
Income tax benefit/(Expense)	(539,755)	(488,249)
Net Profit/(Loss) after tax	2,943,789	2,922,934

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

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

Signed



Executive Chairman

Signed



Company Secretary

Appendix D: FULL Year Financial Statement

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

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

PROFIT & LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2018

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 Full Year F\$	*Increase/Decrease %	Previous corresponding full year F\$
12,286,547	6%	11,609,894
1,542,626	10%	1,397,361
13,829,173	6%	13,007,255
3,483,544	2%	3,411,183
(539,755)	11%	(488,249)
2,943,789	1%	2,922,934
-		-
2,943,789	1%	2,922,934
2,943,789	1%	2,922,934
7,749,112		6,711,918
10,692,901		9,634,852
(1,067,400)		(1,885,740)
-		-
-		-
-		-
-		-
-		-
9,625,501	24%	7,749,112

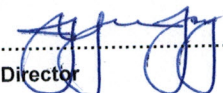
5. Earnings Per Share

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

0.83	1%	0.82
0.83		0.82



Executive Chairman



Director

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

6. CURRENT ASSETS

- (a) Cash Assets
- (b) Trade and other receivables
- (c) Current tax assets
- (d) Inventories
- (e) Short-term investment
- (f) Other assets

(g) Total Current Assets

NON-CURRENTS ASSETS

- (h) Property, plant and equipment
- (i) Long-term investment
- (j) Related party receivables
- (k) Future income tax benefit
- (l) Intangible assets
- (m) Right-of-use assets
- (n) **Total Non-Current Assets**
- (o) **Total Assets**

CONSOLIDATED	
At end of current year end F\$	As shown in last Annual Report F\$
1,069,433	2,055,770
2,032,119	2,200,227
14,629	68,668
-	7,805
-	-
359,797	382,553
3,475,978	4,715,023

6,640,334	5,961,133
2,404,097	2,039,643
-	-
35,463	95,916
1,385,009	1,418,142
1,792,782	-
12,257,685	9,514,834
15,733,663	14,229,857

7. CURRENT LIABILITIES

- (a) Trade payables
- (b) Other payables and accruals
- (c) Current tax liabilities
- (d) Interest-bearing borrowings
- (e) Term loan - secured
- (f) Bank overdraft
- (g) Unsecured advance
- (h) Inter-company loan
- (i) Employee benefit liabilities
- (j) Other
- (k) **Total Current Liabilities**

941,585	2,114,849
-	-
-	-
674,036	607,453
-	-
-	-
-	-
-	-
104,633	148,658
-	-
1,720,254	2,870,960

NON-CURRENT LIABILITIES

- (l) Term loan - secured
- unsecured
- (m) Unsecured advance
- (n) Inter-company loan
- (o) Deferred tax liabilities
- (p) Provisions
- (q) Other
- (r) **Total Non-Current Liabilities**
- (s) **Total Liabilities**
- (t) **NET ASSETS**

1,132,378	253,732
-	-
-	-
-	-
84,182	137,704
-	-
139,049	114,663
1,355,609	506,099
3,075,863	3,377,059
12,657,800	10,852,798

8. EQUITY

- (a) Contributed equity
- (b) Reserves
- (c) Retained profits/accumulated losses
- (d) **Equity Attributable to Members**

3,619,500	3,619,500
(587,201)	(515,814)
9,625,501	7,749,112
12,657,800	10,852,798

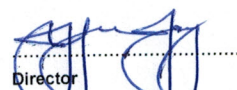
OEI in Controlled Entities

- (e) Contributed equity
- (f) Reserves
- (g) Retained profits/accumulated losses
- (h) **Total Outside Equity Interest in Controlled Entities**
- (i) **TOTAL EQUITY**

-	-
-	-
-	-
-	-
12,657,800	10,852,798

*Delete as required


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Executive Chairman


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Director

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

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 full year F\$	Previous corresponding full year F\$
13,897,716	12,746,834
(8,123,214)	(9,510,766)
-	-
-	-
(221,040)	(143,660)
(478,785)	(270,644)
-	-
5,074,677	2,821,764

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Net (Acquisition)/proceeds 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**

(2,577,728)	(1,121,058)
(5,202)	(49,335)
-	-
-	-
-	-
100,000	125,000
-	1,251,255
(2,482,930)	205,862

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**

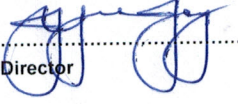
(2,241,540)	(711,600)
(861,185)	(1,620,535)
-	-
-	-
(493,310)	(64,082.00)
(3,596,035)	(2,396,217)
(1,004,288)	631,409
2,055,770	1,405,902
17,951	18,459
1,069,433	2,055,770

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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Executive Chairman


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Director