

MARKET ANNOUNCEMENT

For Public Release

Half Year Results - December 2021

16th February 2022, Suva, Fiji – Fiji Television Limited; today released its half year report for the six months ended 31st December 2021.

The company recorded a loss of \$267,294 for the six months to 31 December 2021. Although this is a significant improvement on the loss of \$1.1 million in the previous year the uncertainty surrounding the pandemic continues to impact our business.

The company has made significant changes and improvements in its business model as well as processes during the last twelve months but still has more work to do before it becomes profitable.

This improvement in results is attributable to a changing business model, strategies for an uncertain environment and a general move toward tighter controls on expenses and fixed costs.

Shareholders are assured that the Board has and will continue to take all necessary actions to ensure the company continues to improve its performance.

“Always Something Good to Come Home to”



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Director
Fiji Television Limited



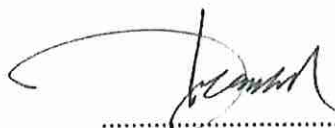
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Company Secretary
Fiji Television Limited




For more information, please contact Company Secretary, Poonam Nandani on email: secretary@fijitv.com.fj

HALF YEAR REPORT ANNOUNCEMENT
FIJI TELEVISION LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2021

	6 Months to 31-Dec-21 \$ Unaudited	% Change	6 Months to 31-Dec-20 \$ Unaudited
OPERATING REVENUE			
Sales	2,407,728	-6%	2,562,967
Other Income	74,808		117,263
TOTAL OPERATING REVENUE	<u>2,482,536</u>		<u>2,680,230</u>
PROFIT BEFORE INCOME TAX EXPENSE	(267,294)	79%	(1,251,002)
Income Tax Expense	-		(125,120)
PROFIT FOR THE PERIOD	<u>(267,294)</u>	76%	<u>(1,125,882)</u>
PROFIT ATTRIBUTABLE TO MEMBERS	(267,294)		(1,125,882)
Retained Profits at the Beginning of Period	(3,654,501)		(1,213,709)
TOTAL AVAILABLE FOR APPROPRIATION	<u>(3,921,795)</u>		<u>(1,213,709)</u>
Ordinary dividend paid or provided for	-		-
RETAINED PROFIT AT THE END OF PERIOD	<u>(3,921,795)</u>	-68%	<u>(2,339,591)</u>
EARNINGS PER SHARE			
Basic & diluted earning per share (cents)	(0.03)		(0.11)


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Director


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Company Secretary

HALF YEAR REPORT ANNOUNCEMENT

FIJI TELEVISION LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	As at 31-Dec-21 \$ Unaudited	As at 30-Jun-21 \$ Audited	As at 31-Dec-20 \$ Restated Unaudited
Current assets			
Cash and cash equivalents	1,464,157	918,357	572,367
Trade and other receivables	1,209,820	739,080	1,226,434
Inventories	1,315,345	181,973	114,027
Debt securities	5,100,000	5,850,000	5,850,000
Current tax asset	188,652	188,652	-
Total current assets	9,277,974	7,878,062	7,762,828
Non-current assets			
Property, plant and equipment	2,813,799	3,227,840	3,584,547
Right of use assets	854,248	963,326	1,072,403
Intangible assets	7,333	11,005	14,677
Investment property	388,906	388,907	388,906
Equity securities	3,500	3,150	3,110
Deferred tax assets	0	0	41,633
Total non-current assets	4,067,786	4,594,228	5,105,276
Total assets	13,345,760	12,472,290	12,868,104
Current liabilities			
Trade and other payables	5,165,942	4,159,194	3,250,197
Contract liabilities	0	0	0
Employee entitlements	133,347	282,799	167,961
Current tax liability	0	0	57,053
Lease liabilities	98,284	192,470	183,514
Total current liabilities	5,397,573	4,634,463	3,658,725
Non-current liabilities			
Deferred tax liabilities	121,596	121,596	-
Lease liabilities	1,999,936	899,936	1,078,207
Total non-current liabilities	1,021,532	1,021,532	1,078,207
Total liabilities	6,419,105	5,655,995	4,736,932
Net assets	6,926,655	6,816,295	8,131,172
Shareholders' equity			
Share capital	10,300,000	10,300,000	10,300,000
Fair value reserve	3,000	2,650	2,400
Revaluation reserve	168,146	168,146	168,356
(Accumulated losses) / Retained earnings	(3,921,795)	(3,654,501)	(2,339,584)
Total shareholders' equity	6,549,351	6,816,295	8,131,172

Director


Company Secretary


HALF YEAR REPORT ANNOUNCEMENT

FIJI TELEVISION LIMITED

STATEMENT OF CASHFLOWS FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2021

	6 Months to 31-Dec-21 \$ Unaudited	6 Months to 31-Dec-20 \$ Unaudited
Cash flows from operating activities		
Cash receipts from operations	2,975,679	2,688,449
Cash paid to suppliers and employees	(3,294,528)	(3,076,792)
Cash flows from/(used in) operating activities	<u>(318,849)</u>	<u>(388,343)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(6,906)	(26,983)
Proceeds from disposal of property, plant and equipment	6,124	40,559
Interest received	115,431	117,263
Expenditure on investment property	-	-
Investment in Term Deposit - net	-	-
Cash flows used in investing activities	<u>114,649</u>	<u>130,839</u>
Cash flows from financing activities		
Dividends paid	-	-
Redraw of Oncall facility	750,000	-
Cash flows used in financing activities	<u>750,000</u>	<u>-</u>
Net decrease in cash and cash equivalents held	545,800	(257,504)
Cash and cash equivalents at 1 July	918,357	829,803
Effect of exchange rates changes on cash held	-	68
Cash and cash equivalents at 30 June	<u>1,464,157</u>	<u>572,367</u>


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Director


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Company Secretary